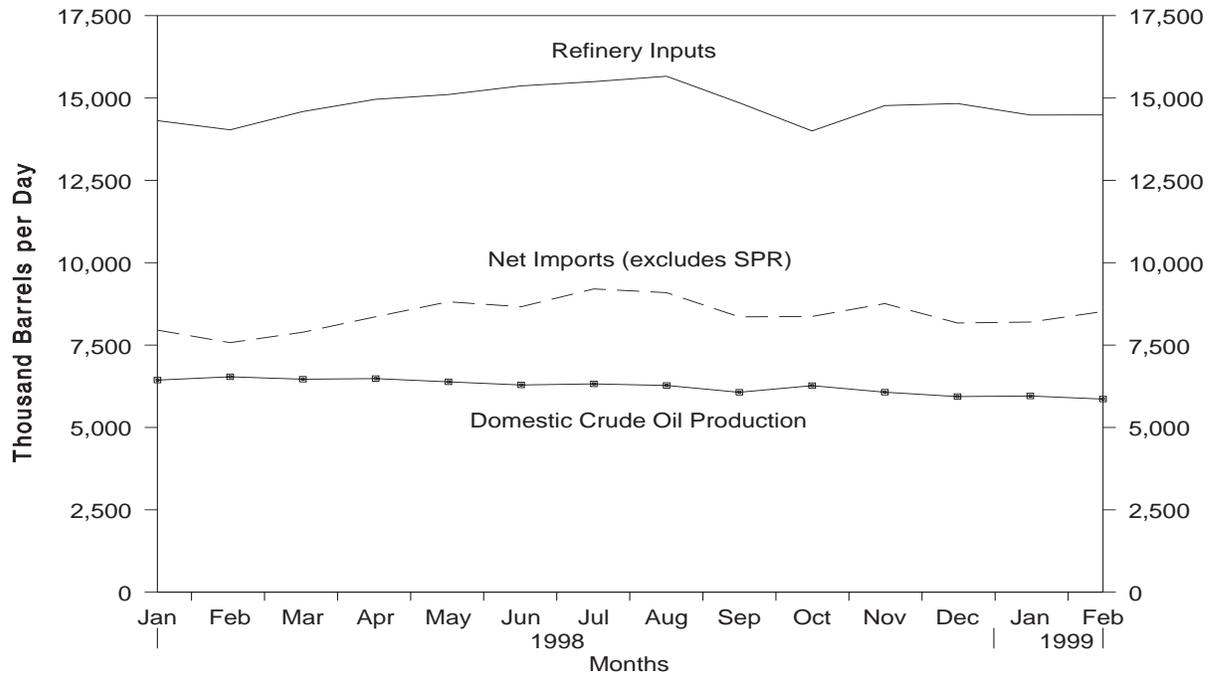
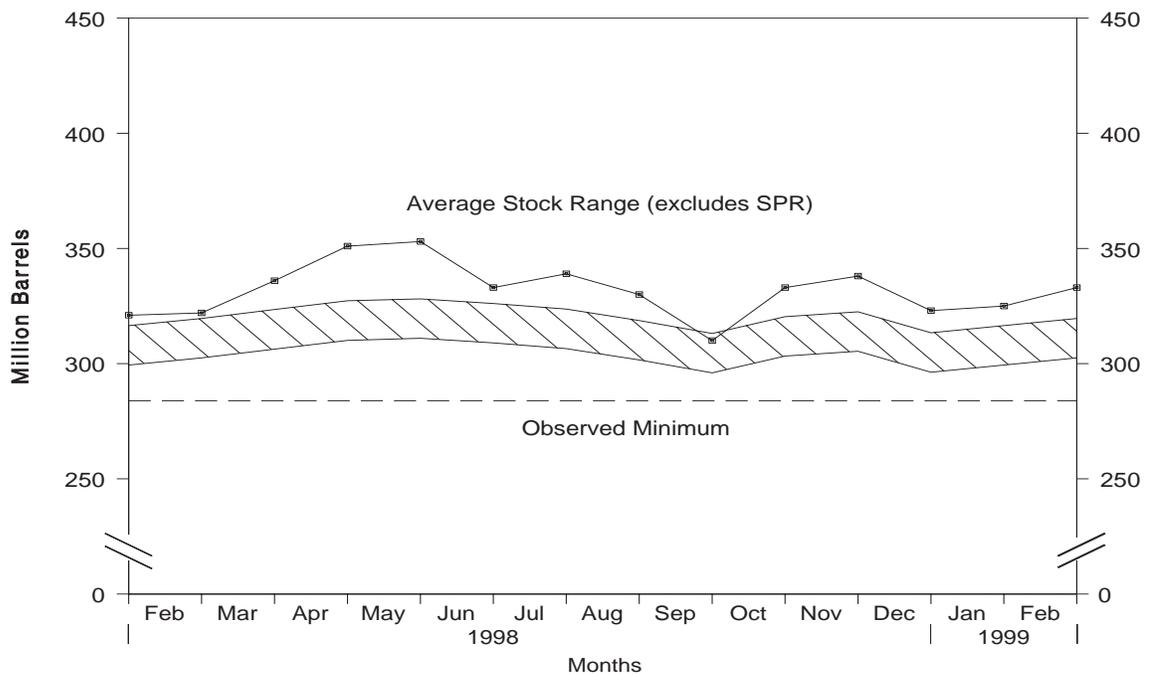


Figure S3. Crude Oil Supply and Disposition, January 1998 - Present



Source: Energy Information Administration, *Petroleum Supply Monthly*, Table S2. See Summary Statistics Table and Figure Sources.

Figure S4. Crude Oil Ending Stocks,¹ January 1998 - Present



¹Excludes stocks held in the Strategic Petroleum Reserve (SPR).
 Note: The Observed Minimum for crude oil stocks in the last 36-month period was 283.9 million barrels, occurring in December 1996.
 Source: Energy Information Administration, *Petroleum Supply Monthly*, Table S2. See Summary Statistics Table and Figure Sources.