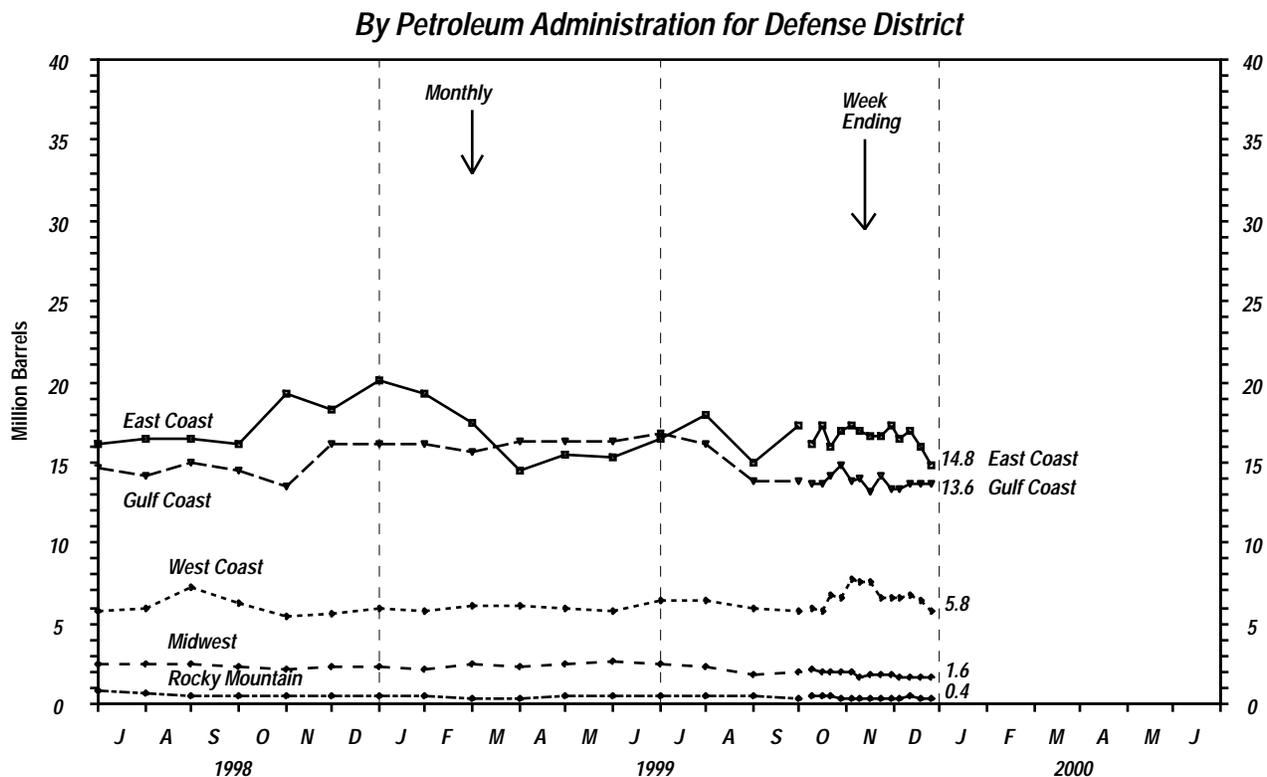
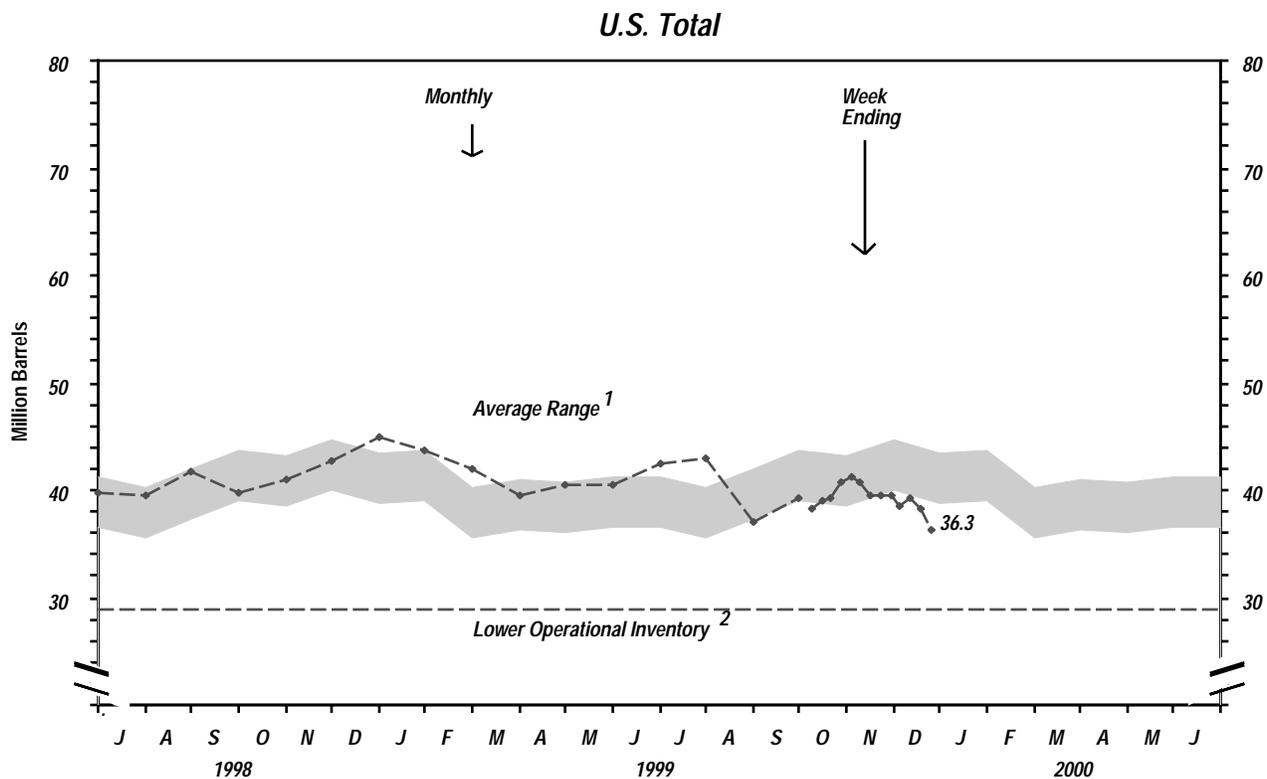


Figure 5. Stocks of Residual Fuel Oil by Petroleum Administration for Defense District, January 1998 to Present



<sup>1</sup> Average level and width of average range (the shaded band) are based on 3 years of monthly data: July 1996 - June 1999. The seasonal pattern is based on 7 years of monthly data. See Appendix A for further explanation.

<sup>2</sup> The Lower Operational Inventory for residual fuel oil stocks is 29.0 million barrels.

Source: See page 34.