

**Testimony of Jamie Court
President of Consumer Watchdog
for Special Session on Gasoline Pricing and Supply**

Thursday, September 19, 2024

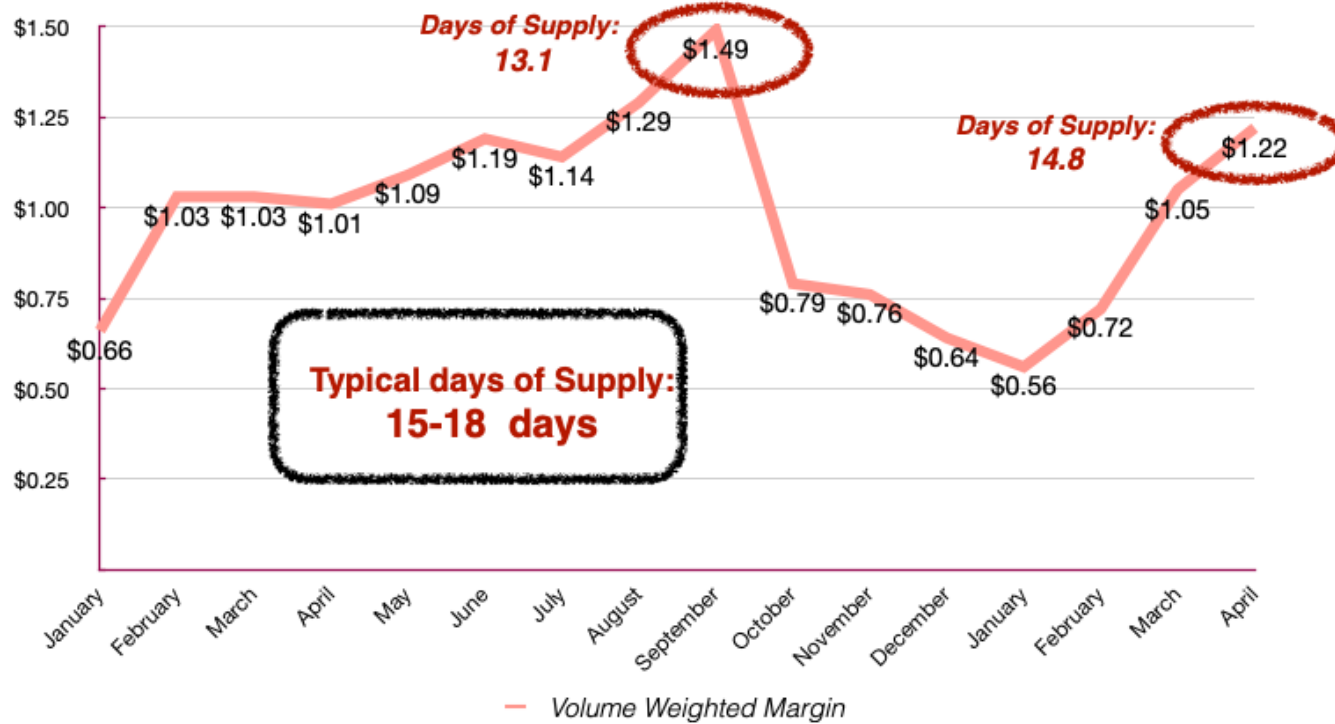


CA Oil Refiners Gross Refining Margins 2023 - 2024

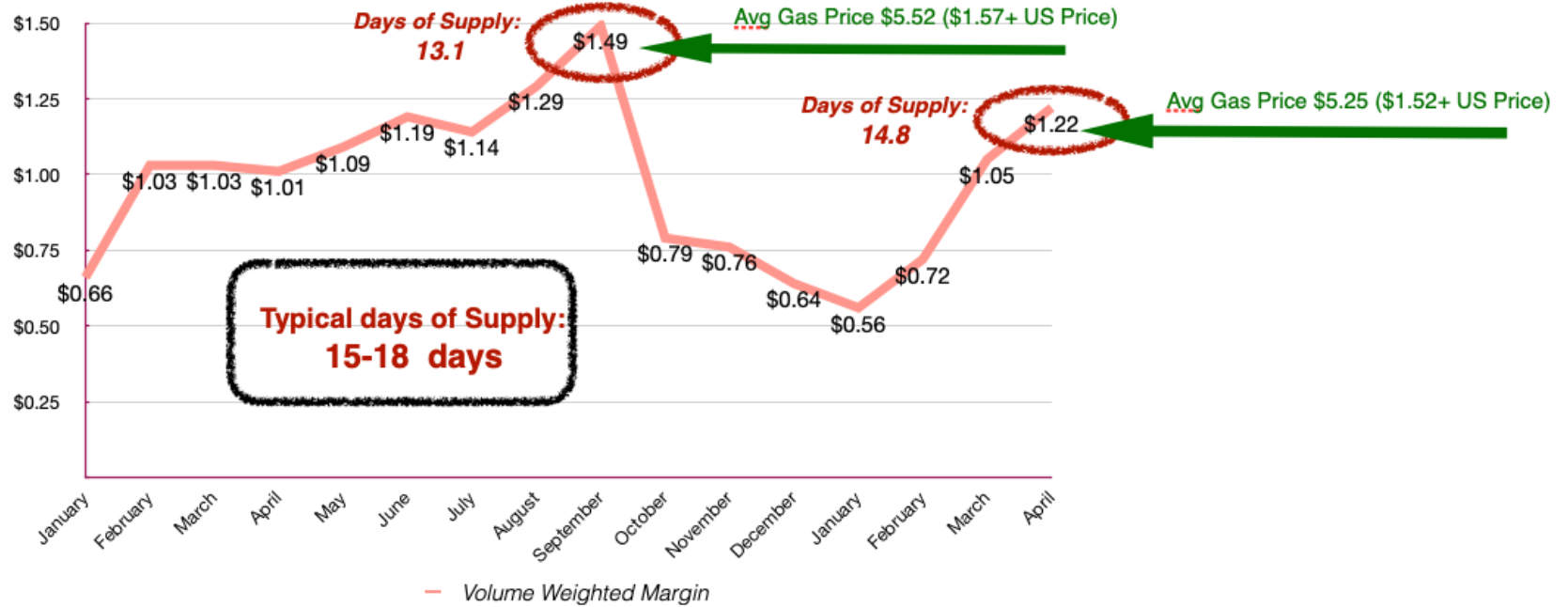


Source: California Energy Commission

CA Oil Refiners Gross Refining Margins 2023 - 2024



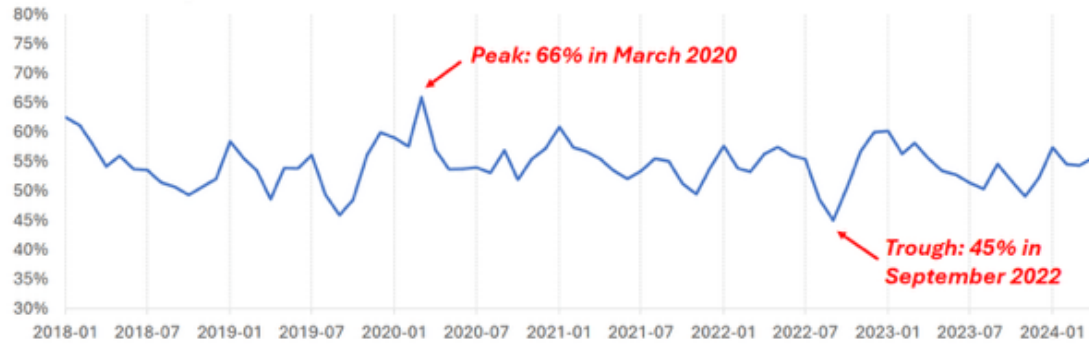
CA Oil Refiners Gross Refining Margins 2023 - 2024



Source: California Energy Commission and Division of Petroleum Market Oversight & EIA

West Coast Storage Capacity

PADD 5 Storage Utilization Rate: 2018-2024



International Fuel Requirements

COUNTRY	REQUIRED DAYS OF SUPPLY
FRANCE	CRUDE AND FINISHED PRODUCTS OF AT LEAST ONE QUARTER OF THE NET QUANTITIES OF EACH IMPORTED IN THE PREVIOUS YEAR . MINIMUM REQUIREMENTS SET BY GEOGRAPHIC ZONE BY A CENTRAL ENTITY.
AUSTRALIA	MAJOR FUEL IMPORTERS AND REFINERS MUST HOLD 24 DAYS OF GASOLINE (27 FOR IMPORTERS), 20 DAYS OF DIESEL (32 DAYS FOR IMPORTERS), AND 24 DAYS OF JET FUEL (27 DAYS FOR IMPORTERS).
UK	UK HOLDS 67.5 DAYS OF DOMESTIC NET CONSUMPTION. REQUIRES SUBSTANTIAL PRODUCT SUPPLIERS TO HOLD A MINIMUM OF 22 DAYS OF STOCKS AS FINISHED PRODUCTS
KOREA	OBLIGES CRUDE OIL REFINERS TO HOLD 40 DAYS OF STOCKS (GASOLINE, DIESEL, JET FUEL) BASED ON AVERAGE DAILY SALES IN THE DOMESTIC MARKET.