

Weekly Energy Monitor



DIVIDEND ASSETS CAPITAL, LLC

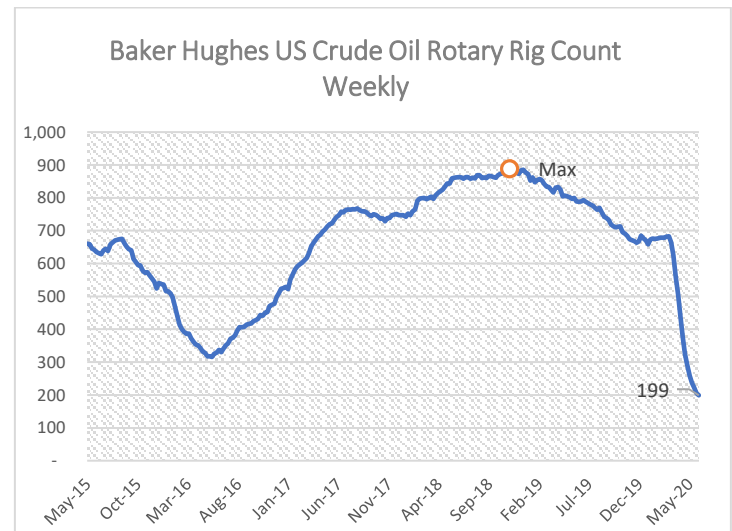
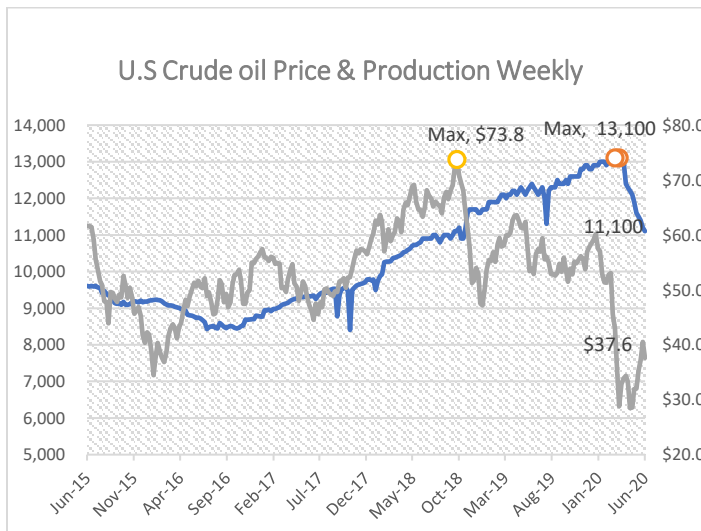
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DAC Energy Investor Weekly Recap

U.S. Total Crude Oil Production and U.S. Crude Rotary Rig Count (weekly update)

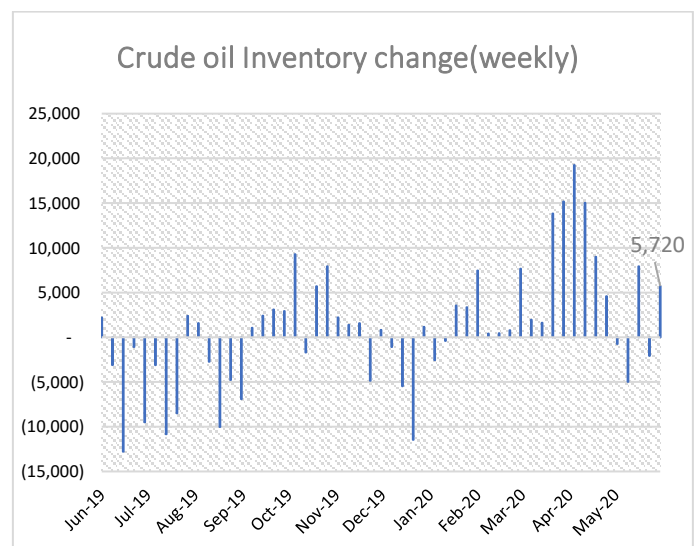
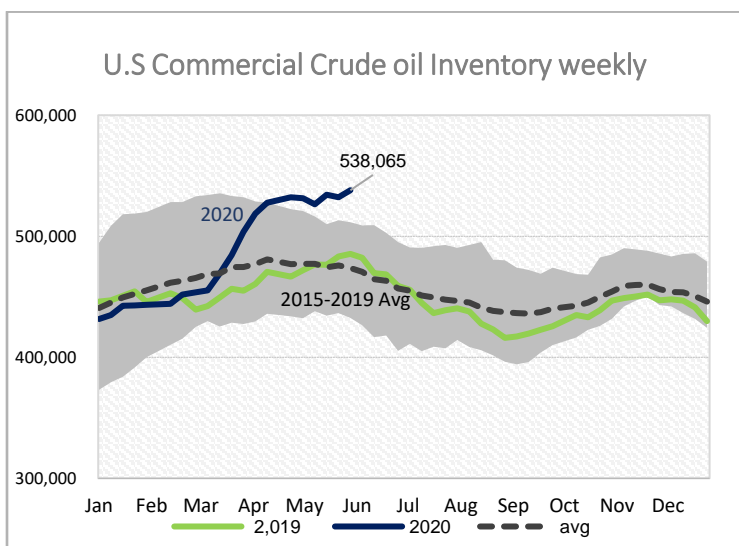
1. West Texas Intermediate (WTI) oil price end the week at \$37.6 per barrel, 7% lower than previous week at \$40.5 per barrel.
2. Crude oil production as week ending 06/05/2020 at 11.10 million barrels per day; 100 thousand Barrels per day less than previous week; 1.2 million less compare to the same week ending a year ago.
3. U.S crude rig count dropped to 199 as week ending 06/05/2020; the 13th weekly decline; less than one third of average 774 rigs in 2019.



Source: DAC, EIA, Bloomberg

U.S. Commercial Crude Oil Inventories (excluding those in the Strategic Petroleum Reserve) and Inventory Changes (weekly update)

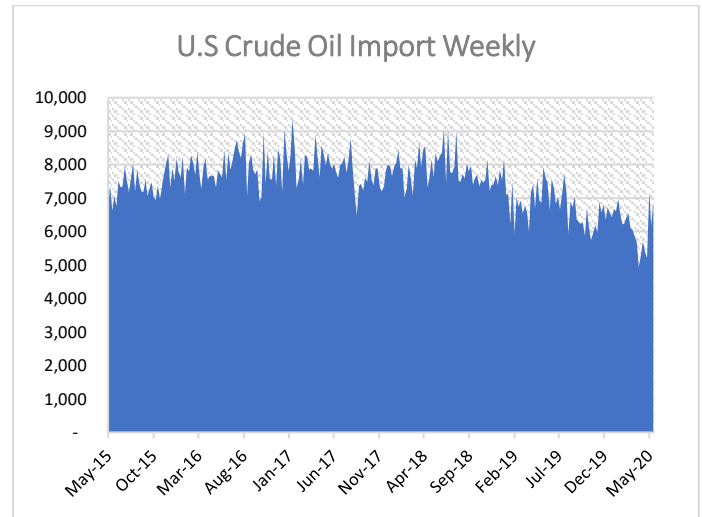
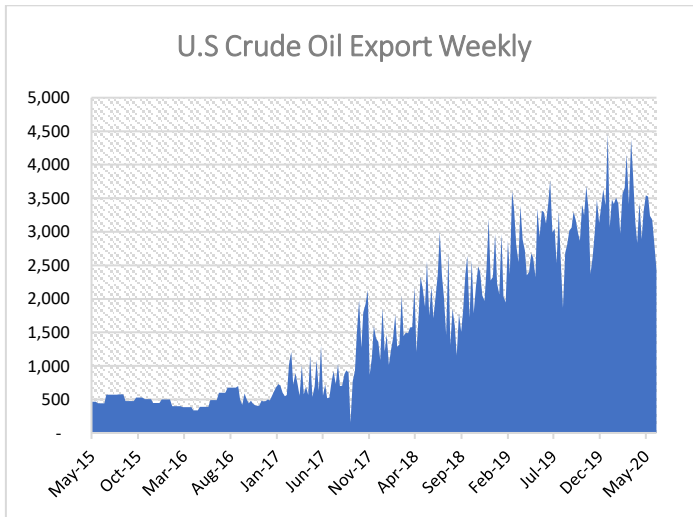
1. U.S. commercial crude oil inventories at 538.1 million barrels; U.S. crude oil inventories are about 14% above the five-year average for this time of year.
2. U.S. commercial crude oil inventories increased by 5.7 million barrels from the previous week, again reverse from last week.



Source: DAC, EIA, Bloomberg

U.S. Imports and Exports (weekly update)

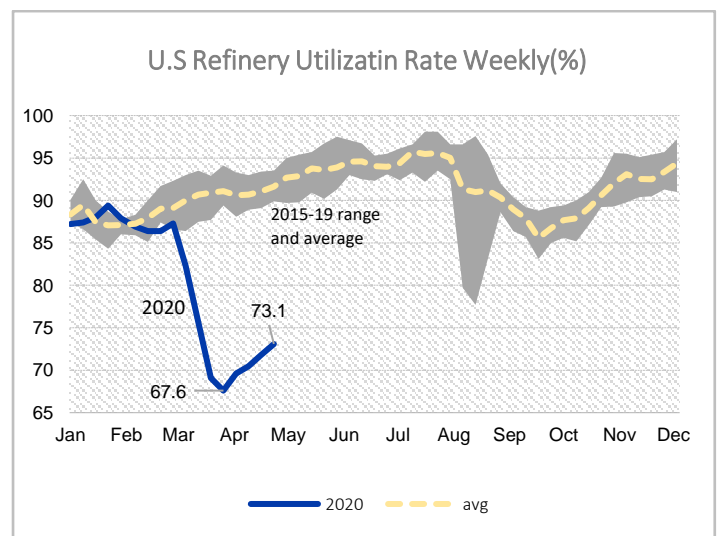
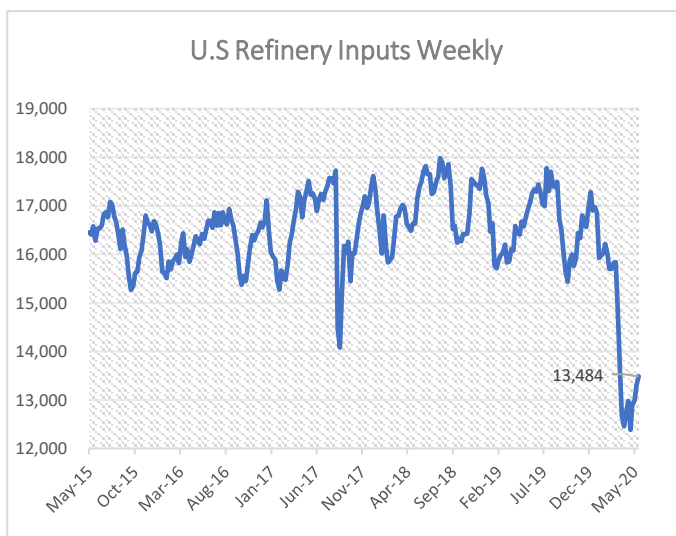
1. The U.S. crude oil exports averaged 2.4 million barrels per day during the week ending 6/05/2020. Over the past four weeks, crude oil export about 2.9 million barrels per day, 8.0% below the same four-week period last year.
2. The U.S. crude oil imports averaged 6.9 million barrels per day last week, increased by 0.7 million barrels per day from previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 13.3% less than the same four-week period last year.



Source: DAC, EIA, Bloomberg

U.S. Refinery Inputs and Utilization Rates (weekly update)

1. U.S refinery inputs averaged 13.5 million barrels per day during the week ending 6/05/2020 which was 178 thousand barrels per day more than the previous week's average.
2. Refineries operated at 73.1% of their operable capacity last week, fourth weekly improvement in a row.



Source: DAC, EIA, Bloomberg

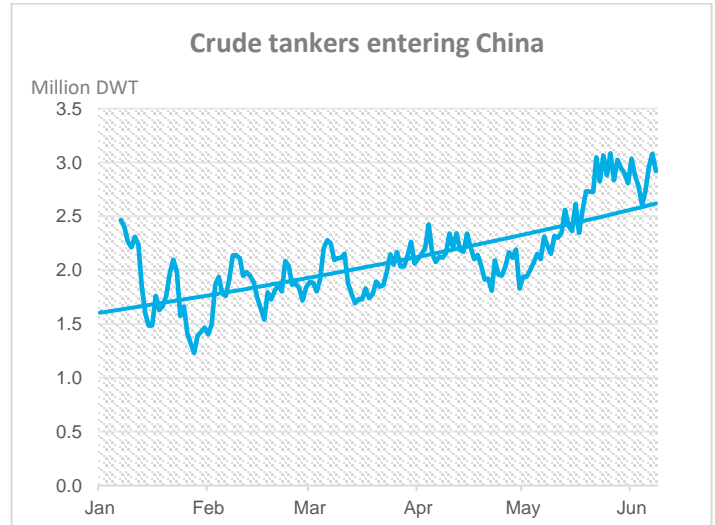
Chart of the Month

Major Country - Mobility Trends Reports – China (leading indicator of energy demand)

1. Below is charting the daily flight departures from major Chinese airports as a leading indicator for what expect to follow for other major countries as the economy reopen continues. (all data updated as of 6/8/2020)
2. Crude tankers entering China has increased from Feb low as independent refinery run rate shoot up above five-year average indicating demand gradually improve.



Source: Bloomberg, FlightStats, Flightradar24



Source: Bloomberg.

Disclosures:

This information is for illustrative purposes. Material presented has been derived from sources considered to be reliable, but the accuracy and completeness cannot be guaranteed. Nothing contained in this document may be relied upon as a guarantee, promise, assurance, or representation as to the future.

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