



Petroleum Operations Brief

From the rack to the real world.

Thursday, October 15, 2026

Midday update: IEA diesel release, distillate draw, EIA data-feed changes on October 21

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QUESTION THE HYPE. KEEP IT FLOWING.

SOURCED. NOT SOLD.

Bottom line

The IEA Governing Board agreed today to speed up the remaining roughly 100 million barrels of its emergency stock release and to put more than 20 million barrels of diesel on the market "as soon as possible," but it named no U.S. share and no completion date. EIA's holiday-shifted inventory report showed U.S. distillate stocks down 2.5 million barrels and about 12% below the five-year average. Starting with the October 21 report, EIA drops the weekly retail price table and the spot price tables from the WPSR, which will break any automated pull that reads them.

1. IEA SPEEDS UP ITS STOCK RELEASE AND ADDS A DIESEL TRANCHE; NO ROCKIES BARRELS NAMED

What changed: In a statement dated Oct 15, the IEA Governing Board said about 330 million barrels of the March Collective Action have been released. Members agreed to finish the remaining roughly 100 million barrels "in a timely manner" and to accelerate those releases. Over 20 million barrels of diesel are to be released "as soon as possible," and members with production and refining capacity were urged to raise diesel output. The statement sets no completion date and gives no country shares, including for the U.S. Separately, Bloomberg (via Transport Topics) reported from unnamed sources that U.S. officials told members current plans do not go far enough and have informally pushed for at least 100 million additional barrels. That is reported, not confirmed by the IEA or DOE.

Why it matters: Interpretation: 20 million barrels of diesel is about five days of U.S. distillate demand at the current four-week rate of about 4.0 million barrels per day, and it is spread across all member countries. Stock releases move first into coastal and import-dependent markets. Nothing in the statement adds identifiable supply at Rocky Mountain racks this month.

Action: Do not lower forward or fixed-price quotes on the strength of this announcement. Watch for a DOE notice on any U.S. SPR or Northeast reserve contribution.

Sources

<https://www.iea.org/news/iea-governing-board-statement-on-energy-markets-and-security><https://www.ttnews.com/articles/us-iea-nations-oil-release>

2. SUPPLY: DISTILLATE DRAWS AGAIN HEADING INTO WINTER

What changed: The Weekly Petroleum Status Report for the week ending Oct 9 was released Oct 15 at 12:00 p.m. ET under the Columbus Day schedule. As reported from the EIA release:

- Distillate stocks: -2.5 million bbl; about 12% below the 5-year average
- Distillate product supplied (4-week): 4.0 million b/d, down 0.2% year over year
- Distillate production: 5.2 million b/d
- Commercial crude stocks: -8.6 million bbl, to 415.6 million bbl
- Gasoline stocks: +3.5 million bbl; about 4% below the 5-year average

- Refinery utilization: 93.5%; inputs 16.6 million b/d

Limitation: EIA's WPSR web tables did not render figures at verification, so these numbers come from two news reports of the release. PADD 4 stock figures were not available from the sources reviewed.

Why it matters: Interpretation: Distillate stocks are falling while demand holds and refinery runs are easing. That is the setup for rack allocations and widening rack-to-rack spreads once heating demand starts. It supports the Rocky Mountain diesel premium (\$0.1230/gal over the U.S. average on EIA's Oct 12 observation) rather than easing it.

Action: Confirm allocation terms and secondary-terminal access with suppliers now. Pull the PADD 4 distillate line from EIA's Table 4 before setting November quotes.

Sources

<https://www.oilandgas360.com/crude-inventories-10-9/>
<https://oilprice.com/Energy/Crude-Oil/EIA-Says-US-Crude-Inventories-Down-Nearly-9-Million-Barrels.html>
<https://www.eia.gov/petroleum/supply/weekly/>
<https://www.eia.gov/petroleum/supply/weekly/schedule.php>

3. AUTOMATION: EIA CHANGES THE WPSR ON OCTOBER 21; CHECK ANY JOB THAT SCRAPES IT

What changed: EIA's WPSR page says that starting Oct 21: Tables 11 and 12 (weekly third-party spot prices) are discontinued and spot prices move to daily publication; Table 14 (retail gasoline and diesel prices) is dropped because it duplicates the Gasoline and Diesel Fuel Update; the Appendices section is discontinued, with Appendix C (Northeast reserves) moving to Table 4A in HTML only. EIA also notes the full WPSR PDF was discontinued effective Sept 23. Oct 21 is a regular Wednesday release at 10:30 a.m. ET.

Why it matters: This is an official, dated change. Interpretation: surcharge calculators, pricing spreadsheets and ERP import jobs that read EIA retail prices from WPSR Table 14, or spot prices from Tables 11 and 12, may return blanks or stale values. The Tuesday retail price series itself is not changing; only where it appears.

Action: Before Oct 21, list every automated pull of EIA data. Point retail-price pulls at the Gasoline and Diesel Fuel Update or the EIA API series, and spot-price pulls at EIA's daily spot price data. After the Oct 20 retail release and the Oct 21 WPSR, spot-check that each job picked up the new value.

Sources

<https://www.eia.gov/petroleum/supply/weekly/>
<https://www.eia.gov/petroleum/gasdiesel/>
https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm

RECHECKED: NO CHANGE

- Dyed diesel: IRS IR-2026-122 (Oct 14) still says guidance on postponing payment under IRC 7508A and on Form 720 treatment is forthcoming. What is in effect is federal penalty relief and suspended enforcement, Oct 1 through Dec 31. Payment of the \$0.2440/gal federal tax is not yet formally deferred. State taxes are unaffected.
<https://www.irs.gov/newsroom/irs-provides-dyed-diesel-fuel-relief-related-to-excise-tax-following-president-trumps-executive-order>
- EPA diesel waivers: Texas and Arctic Alaska waivers still expire Oct 24; no extension posted.
<https://www.epa.gov/gasoline-standards/fuel-waivers>
- Diesel export ban: reported as under consideration, but the President said Oct 2 the U.S. would hold off. No order published. Unconfirmed. <https://www.ttnews.com/articles/trump-no-diesel-export-ban>

UPCOMING OPERATIONAL DATES

- Oct 20 (Tue): EIA retail gasoline and diesel prices, Oct 19 observation.
<https://www.eia.gov/petroleum/gasdiesel/schedule.php>
- Oct 21 (Wed), 10:30 a.m. ET: first WPSR without Tables 11, 12 and 14.
- Oct 24: EPA Texas and Arctic Alaska diesel waivers expire unless renewed.
- Oct 28: PHMSA HM-241 (ASME Section XII for cargo tanks) takes effect.
<https://www.federalregister.gov/documents/2026/09/28/2026-19741/hazardous-materials-incorporation-of-asm-e-code-section-xii-and-the-national-board-inspection-code>
- Nov 12, 12:00 p.m. ET: WPSR (Veterans Day shift).
- Dec 16, 11:59 p.m.: FMCSA HOS waiver for gasoline and diesel transport ends.
<https://www.fmcsa.dot.gov/mission/hours-service-waiver-transportation-gasoline-and-diesel-fuel>
- Dec 31: IRS dyed-diesel penalty relief and Colorado's enforcement pause end.

PRIORITIZED FOLLOW-UP

1. By Oct 20: Inventory every automated EIA data pull and repoint anything that reads WPSR Tables 11, 12 or 14.
2. This week: Confirm supplier allocation terms and secondary-terminal access for November.
3. Before November quotes: Pull PADD 4 distillate stocks from EIA Table 4; do not discount for the IEA release.
4. Oct 21: Verify surcharge and pricing jobs captured the Oct 19 retail value and the new WPSR format.
5. Ongoing: Watch irs.gov for 7508A and Form 720 guidance, and DOE for any U.S. share of the IEA release.

DEEPER READING

- <https://www.iea.org/news/iea-governing-board-statement-on-energy-markets-and-security>
- <https://www.eia.gov/petroleum/supply/weekly/>
- <https://fortune.com/2026/10/12/global-emergency-oil-stocks-iea-strategic-petroleum-reserve-gao/>

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