

Chart 1 (Bar chart)

Adds up the annual retail sales of jet fuel and determines the average for each month, and then the percentage for each month is calculated. The data spans 32 years. The chart shows the number of times for each month that the amount of jet fuel sales was over/under the average. This is calculated for each year. The closest to the average is the best representative month to use. In this case, it's October with 15; January is the fewest with 3.

Data Source: EIA

Chart 2 (line chart)

Total operations, per the FAA, are takeoffs and landings. This chart shows a definite pattern between Total Operations and the Retail Sales of Jet Fuel.

Data source: FAA and EIA

Chart 3 (line chart)

Same as chart 2, but it subtracts international flights. Again, this chart shows a definite pattern between Total Operations and the Retail Sales of Jet Fuel.

Data source: FAA and EIA

How close is the correlation between Airport Total Operations (takeoffs/landings) and Jet Fuel Sales?

A regression analysis was performed with Operations as a function of Jet Fuel Retail sales, each iteration of the regression analysis show a t-stat of greater than 2.0. The t-statistic is the coefficient estimate divided by the standard error. A t-statistic greater than 2 (or less than -2) indicates the coefficient is significant with >95% confidence.

Function	Observations	Type	T-stat
Operations (Takeoffs and landings) as a function of Jet Fuel	27	Annual Data	2.1
Operations (Takeoffs and landings) as a function of Jet Fuel	27	Only Octobers	2.58
Operations (Takeoffs and landings) as a function of Jet Fuel	324	All months	8.28

Chart 1

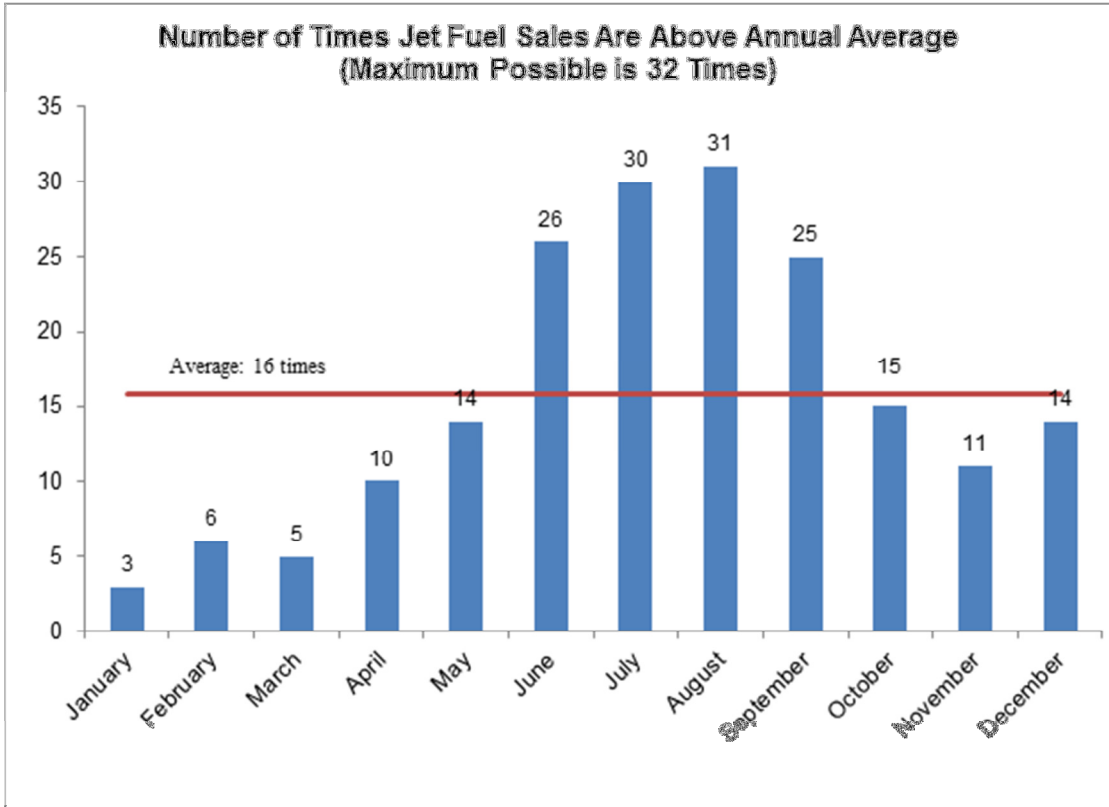


Chart 2

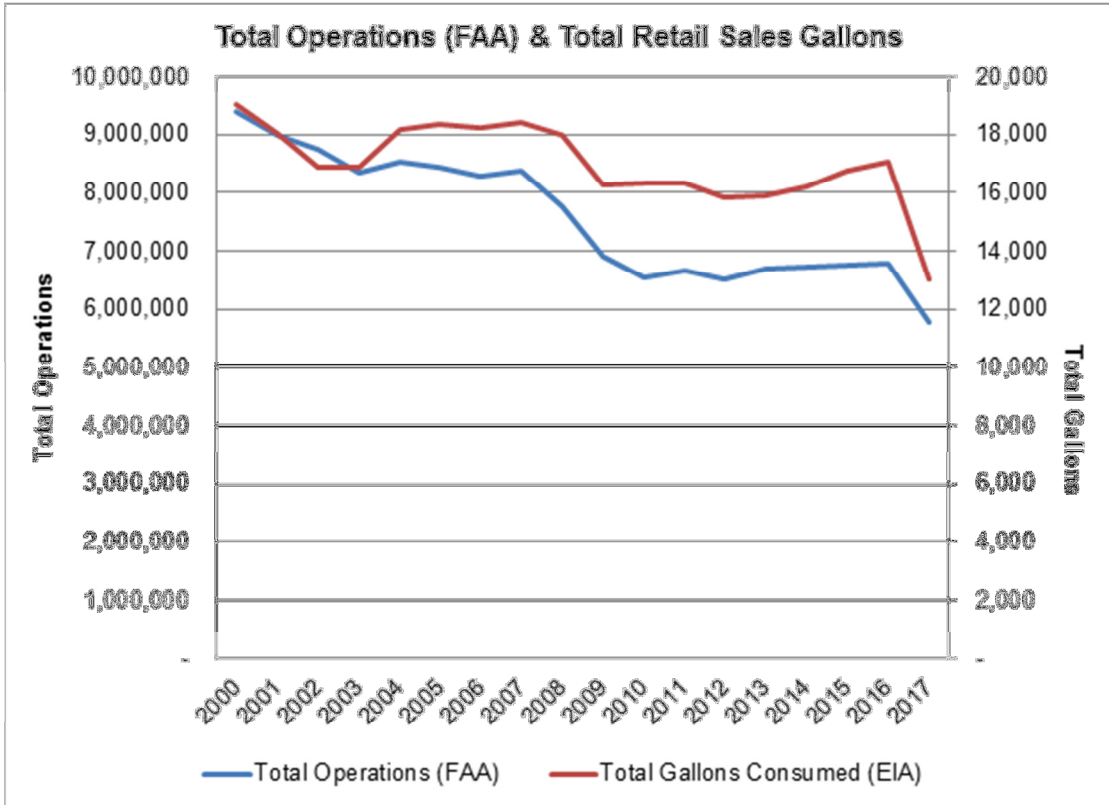


Chart 3

