

# Highlights

U.S. crude oil refinery inputs averaged just under 14.4 million barrels per day during the week ending April 6, 395 thousand barrels per day below the previous week's average. Refineries operated at 83.8 percent of their operable capacity last week. Gasoline production decreased last week, averaging 8.9 million barrels per day. Distillate fuel production decreased last week, averaging about 4.3 million barrels per day.

U.S. crude oil imports averaged 8.5 million barrels per day last week, down by 1.3 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.9 million barrels per day, 38 thousand barrels per day above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 705 thousand barrels per day. Distillate fuel imports averaged 64 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.8 million barrels from the previous week. At 365.2 million barrels, U.S. crude oil inventories are in the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 4.3 million barrels last week and are in the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 4.0 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories increased by 0.7 million barrels last week and are above the upper limit of the average range. Total commercial petroleum inventories

decreased by 3.9 million barrels last week.

Total products supplied over the last four-week period have averaged about 18.3 million barrels per day, down by 4.3 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 8.6 million barrels per day, down by 4.0 percent from the same period last year. Distillate fuel product supplied has averaged just under 3.6 million barrels per day over the last four weeks, down by 3.6 percent from the same period last year. Jet fuel product supplied is 0.1 percent lower over the last four weeks compared to the same four-week period last year.

The WTI crude oil price and the product spot prices were not available due to the market closure on Friday.

The national average retail regular gasoline price decreased for the first time in eleven weeks to \$3.939 per gallon on April 9, 2012, \$0.002 per gallon less than last week but \$0.148 above a year ago. The national average retail diesel fuel price increased to \$4.148 per gallon, \$0.006 per gallon more than last week and \$0.070 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/6/12	3/30/12	4/8/11
Crude Oil Input to Refineries	14,480	14,507	14,267
Refinery Capacity Utilization (Percent)	84.0	83.8	83.5
Motor Gasoline Production	8,851	8,828	8,876
Distillate Fuel Oil Production	4,281	4,254	4,228

See Table 2.

## Stocks (Million Barrels)

	4/6/12	3/30/12	4/8/11
Crude Oil (Excluding SPR)	365.2	362.4	359.3
Motor Gasoline	217.6	221.9	209.7
Distillate Fuel Oil <sup>1</sup>	131.9	135.9	150.8
All Other Oils	355.2	353.6	317.6
Crude Oil in SPR	696.0	696.0	726.5
Total	1,765.9	1,769.8	1,764.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/6/12	3/30/12	4/8/11
Crude Oil	8,909	8,958	8,875
Petroleum Products	-830	-950	215
Total	8,080	8,008	9,090

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/6/12	3/30/12	4/8/11
Motor Gasoline	8,638	8,572	8,994
Distillate Fuel Oil	3,586	3,561	3,720
All Other Products	6,043	6,026	6,376
Total	18,267	18,159	19,089

See Table 1.

## Prices (Dollars per Gallon except as noted)

	4/6/12	3/30/12	4/8/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	-	103.03	112.27
Conv. Regular Gasoline - NYH	-	3.318	3.184
No. 2 Heating Oil - NYH	-	3.172	3.313
Ultra-Low Sulfur Diesel Fuel - NYH	-	3.269	3.383
Propane - Mont Belvieu	-	1.239	1.440

	Retail Prices		
	4/9/12	4/2/12	4/11/11
Motor Gasoline - Regular	3.939	3.941	3.791
Motor Gasoline - Midgrade	4.067	4.063	3.907
Motor Gasoline - Premium	4.201	4.193	4.027
On-Highway Diesel Fuel	4.148	4.142	4.078

See Table 10,11,12,14.

Data for the week ending April 6 reflect benchmarking to the January *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.