

Highlights

U.S. crude oil refinery inputs averaged over 14.5 million barrels per day during the week ending March 15, 2013, 520 thousand barrels per day above the previous week's average. Refineries operated at 83.5 percent of their operable capacity last week. Gasoline production decreased last week, averaging just under 8.6 million barrels per day. Distillate fuel production increased last week, averaging about 4.3 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, down by 218 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 7.5 million barrels per day, 1.2 million barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 387 thousand barrels per day. Distillate fuel imports averaged 66 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.3 million barrels from the previous week. At 382.7 million barrels, U.S. crude oil inventories are well above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 1.5 million barrels last week but remained in the middle of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 0.7 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 1.2 million barrels

last week, but remained near the upper limit of the average range. Total commercial petroleum inventories decreased by 1.5 million barrels last week.

Total products supplied over the last four-week period have averaged over 18.3 million barrels per day, up by 0.9 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged 8.5 million barrels per day, up by 1.5 percent from the same period last year. Distillate fuel product supplied has averaged 3.6 million barrels per day over the last four weeks, up by 0.1 percent from the same period last year. Jet fuel product supplied is 2.3 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$93.49 per barrel on March 15, 2013, \$1.48 above last week's price but \$13.54 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.946 per gallon, \$0.002 below last week's price and \$0.203 less than last year. The spot price for No. 2 heating oil in the New York Harbor was \$2.975 per gallon, \$0.019 less than last week's price but \$0.301 under a year ago.

The national average retail regular gasoline price decreased to \$3.696 per gallon on March 18, 2013, \$0.014 per gallon less than last week and \$0.171 under a year ago. The national average retail diesel fuel price decreased to \$4.047 per gallon, \$0.041 per gallon less than last week and \$0.095 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/15/13	3/8/13	3/16/12
Crude Oil Input to Refineries	14,263	14,178	14,506
Refinery Capacity Utilization (Percent)	82.9	82.8	83.1
Motor Gasoline Production	8,832	8,927	8,756
Distillate Fuel Oil Production	4,293	4,294	4,225

See Table 2.

Stocks (Million Barrels)

	3/15/13	3/8/13	3/16/12
Crude Oil (Excluding SPR)	382.7	384.0	346.3
Motor Gasoline	222.8	224.3	226.9
Distillate Fuel Oil ¹	119.8	120.4	136.6
All Other Oils	354.1	352.1	345.4
Crude Oil in SPR	696.0	696.0	696.0
Total	1,775.3	1,776.8	1,751.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/15/13	3/8/13	3/16/12
Crude Oil	7,485	7,579	8,673
Petroleum Products	-1,250	-1,208	-1,242
Total	6,236	6,371	7,430

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/15/13	3/8/13	3/16/12
Motor Gasoline	8,478	8,506	8,355
Distillate Fuel Oil	3,572	3,629	3,567
All Other Products	6,285	6,361	6,248
Total	18,335	18,496	18,170

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/15/13	3/8/13	3/16/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.49	92.01	107.03
Conv. Regular Gasoline - NYH	2.946	2.948	3.149
No. 2 Heating Oil - NYH	2.975	2.994	3.276
Ultra-Low Sulfur Diesel Fuel - NYH	3.030	3.092	3.364
Propane - Mont Belvieu	0.903	0.863	1.265

See Table 10,11,12,14.

Retail Prices		
3/18/13	3/11/13	3/19/12

Motor Gasoline - Regular	3.696	3.710	3.867
Motor Gasoline - Midgrade	3.850	3.865	3.993
Motor Gasoline - Premium	4.002	4.018	4.117
On-Highway Diesel Fuel	4.047	4.088	4.142

Data for the week ending March 8 reflect benchmarking to the December *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ 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.