

Highlights

U.S. crude oil refinery inputs averaged 14.9 million barrels per day during the week ending March 22, 2013, 364 thousand barrels per day above the previous week's average. Refineries operated at 85.7 percent of their operable capacity last week. Gasoline production increased last week, averaging just under 8.9 million barrels per day. Distillate fuel production decreased last week, averaging 4.2 million barrels per day.

U.S. crude oil imports averaged about 8.2 million barrels per day last week, up by 841 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 7.6 million barrels per day, about 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 505 thousand barrels per day. Distillate fuel imports averaged 223 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.3 million barrels from the previous week. At 385.9 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 1.6 million barrels last week but remained in the middle of the average range. Both finished gasoline inventories decreased and blending components inventories decreased last week. Distillate fuel inventories decreased by 4.5 million barrels last week and are near the lower half of the average range for this time of year. Propane/propylene inventories decreased by 0.9 million barrels last week, but remained in the upper half of the average range. Total

commercial petroleum inventories decreased by 1.9 million barrels last week.

Total products supplied over the last four-week period have averaged 18.4 million barrels per day, up by 1.2 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged over 8.4 million barrels per day, down by 0.2 percent from the same period last year. Distillate fuel product supplied has averaged about 3.8 million barrels per day over the last four weeks, up by 5.8 percent from the same period last year. Jet fuel product supplied is 2.0 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$93.41 per barrel on March 22, 2013, \$0.08 below last week's price and \$13.02 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.877 per gallon, \$0.069 below last week's price and \$0.399 less than last year. The spot price for Ultra-Low sulfur diesel fuel in the New York Harbor was \$2.985 per gallon, \$0.045 less than last week's price and \$0.303 under a year ago.

The national average retail regular gasoline price decreased for the fourth week in a row to \$3.680 per gallon on March 25, 2013, \$0.016 per gallon less than last week and \$0.238 under a year ago. The national average retail diesel fuel price decreased to \$4.006 per gallon, \$0.041 per gallon less than last week and \$0.141 under a year ago.

Refinery Activity (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---|-------------------|---------|---------|
| | 3/22/13 | 3/15/13 | 3/23/12 |
| Crude Oil Input to Refineries | 14,354 | 14,263 | 14,467 |
| Refinery Capacity Utilization (Percent) | 83.1 | 82.9 | 83.3 |
| Motor Gasoline Production | 8,745 | 8,832 | 8,732 |
| Distillate Fuel Oil Production | 4,223 | 4,293 | 4,226 |

See Table 2.

Stocks (Million Barrels)

| | 3/22/13 | 3/15/13 | 3/23/12 |
|----------------------------------|---------|---------|---------|
| Crude Oil (Excluding SPR) | 385.9 | 382.7 | 353.4 |
| Motor Gasoline | 221.2 | 222.8 | 223.4 |
| Distillate Fuel Oil ¹ | 115.3 | 119.8 | 135.9 |
| All Other Oils | 355.0 | 354.1 | 348.8 |
| Crude Oil in SPR | 696.0 | 696.0 | 696.0 |
| Total | 1,773.4 | 1,775.3 | 1,757.4 |

See Table 1.

Net Imports (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|--------------------|-------------------|---------|---------|
| | 3/22/13 | 3/15/13 | 3/23/12 |
| Crude Oil | 7,535 | 7,485 | 8,693 |
| Petroleum Products | -1,206 | -1,250 | -1,117 |
| Total | 6,329 | 6,236 | 7,576 |

See Table 1.

Products Supplied (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---------------------|-------------------|---------|---------|
| | 3/22/13 | 3/15/13 | 3/23/12 |
| Motor Gasoline | 8,429 | 8,478 | 8,442 |
| Distillate Fuel Oil | 3,752 | 3,572 | 3,548 |
| All Other Products | 6,203 | 6,285 | 6,168 |
| Total | 18,383 | 18,335 | 18,157 |

See Table 1.

Prices (Dollars per Gallon except as noted)

| | 3/22/13 | 3/15/13 | 3/23/12 |
|--|---------|---------|---------|
| World Crude Oil (Dollars per Barrel) | - | - | - |
| Spot Prices | | | |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 93.41 | 93.49 | 106.43 |
| Conv. Regular Gasoline - NYH | 2.877 | 2.946 | 3.276 |
| No. 2 Heating Oil - NYH | 2.893 | 2.975 | 3.187 |
| Ultra-Low Sulfur Diesel Fuel - NYH | 2.985 | 3.030 | 3.288 |
| Propane - Mont Belvieu | 0.925 | 0.903 | 1.284 |

See Table 10,11,12,14.

| Retail Prices | | |
|---------------|---------|---------|
| 3/25/13 | 3/18/13 | 3/26/12 |

| | | | |
|---------------------------|-------|-------|-------|
| Motor Gasoline - Regular | 3.680 | 3.696 | 3.918 |
| Motor Gasoline - Midgrade | 3.828 | 3.850 | 4.042 |
| Motor Gasoline - Premium | 3.981 | 4.002 | 4.168 |
| On-Highway Diesel Fuel | 4.006 | 4.047 | 4.147 |

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.