

# Highlights

U.S. crude oil refinery inputs averaged over 15.3 million barrels per day during the week ending April 4, 2014, 22,000 barrels per day more than the previous week's average. Refineries operated at 87.5% of their operable capacity last week. Gasoline production increased last week, averaging about 9.4 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, up by 481,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.3 million barrels per day, 6.6% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 502,000 barrels per day. Distillate fuel imports averaged 318,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.0 million barrels from the previous week. At 384.1 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 5.2 million barrels last week, and are well below the lower limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.2 million barrels last week but are near the lower limit of the average range for this time of year. Propane/propylene inventories rose 1.0 million barrels last week but are near the lower limit of the average range. Total commercial petroleum

inventories increased by 5.5 million barrels last week.

Total products supplied over the last four-week period averaged 18.4 million barrels per day, down by 0.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.8 million barrels per day, up by 4.4% from the same period last year. Distillate fuel product supplied averaged over 3.8 million barrels per day over the last four weeks, down by 1.1% from the same period last year. Jet fuel product supplied is up 4.9% compared to the same four-week period last year.

The WTI price was \$101.16 per barrel on April 4, 2014, \$0.57 under last week's price but \$8.40 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.756 per gallon, \$0.055 more than last week's price and \$0.093 over a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.917 per gallon, \$0.039 less than last week's price and \$0.028 under a year ago.

The national average retail regular gasoline price increased for the ninth week in a row to \$3.596 per gallon on April 7, 2014, \$0.017 per gallon more than last week but \$0.012 under a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$3.959 per gallon, \$0.016 per gallon less than last week and \$0.018 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/4/14	3/28/14	4/5/13
Crude Oil Input to Refineries	15,174	15,086	14,879
Refinery Capacity Utilization (Percent)	86.7	86.3	85.6
Motor Gasoline Production	9,161	9,158	8,782
Distillate Fuel Oil Production	4,759	4,713	4,334

See Table 2.

## Stocks (Million Barrels)

	4/4/14	3/28/14	4/5/13
Crude Oil (Excluding SPR)	384.1	380.1	388.9
Motor Gasoline	210.4	215.6	222.4
Distillate Fuel Oil <sup>1</sup>	113.2	113.0	112.8
All Other Oils	334.7	328.3	359.1
Crude Oil in SPR	695.7	696.0	696.0
Total	1,738.2	1,732.9	1,779.1

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/4/14	3/28/14	4/5/13
Crude Oil	7,202	7,202	7,737
Petroleum Products	-1,851	-1,893	-1,077
Total	5,351	5,309	6,660

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/4/14	3/28/14	4/5/13
Motor Gasoline	8,806	8,794	8,431
Distillate Fuel Oil	3,839	3,782	3,884
All Other Products	5,737	5,991	6,117
Total	18,382	18,567	18,431

See Table 1.

## Prices (Dollars per Gallon except as noted)

	4/4/14	3/28/14	4/5/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	101.16	101.73	92.76
Conv. Regular Gasoline - NYH	2.756	2.701	2.663
No. 2 Heating Oil - NYH	2.862	2.921	2.820
Ultra-Low Sulfur Diesel Fuel - NYH	2.917	2.956	2.945
Propane - Mont Belvieu	1.080	1.065	0.909

	Retail Prices		
	4/7/14	3/31/14	4/8/13
Motor Gasoline - Regular	3.596	3.579	3.608
Motor Gasoline - Midgrade	3.769	3.743	3.761
Motor Gasoline - Premium	3.928	3.904	3.916
On-Highway Diesel Fuel	3.959	3.975	3.977

See Table 10,11,12,14.

Data for the week ending April 4 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.