

# Highlights

U.S. crude oil refinery inputs averaged over 15.6 million barrels per day during the week ending April 11, 2014, 276,000 barrels per day more than the previous week's average. Refineries operated at 88.8% of their operable capacity last week. Gasoline production decreased last week, averaging over 8.9 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 8.3 million barrels per day last week, up by 959,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.5 million barrels per day, 3.9% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 532,000 barrels per day. Distillate fuel imports averaged 258,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 10.0 million barrels from the previous week. At 394.1 million barrels, U.S. crude oil inventories are above the average range for this time of year. Total motor gasoline inventories decreased by 0.2 million barrels last week, and are near the lower limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.3 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories rose 0.8 million barrels last week but are near the lower limit of the average range. Total commercial petroleum inventories increased

by 14.5 million barrels last week.

Total products supplied over the last four-week period averaged 18.3 million barrels per day, down by 1.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.8 million barrels per day, up by 4.6% 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 1.4% from the same period last year. Jet fuel product supplied is up 7.4% compared to the same four-week period last year.

The WTI price was \$103.68 per barrel on April 11, 2014, \$2.52 over last week's price and \$12.45 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.934 per gallon, \$0.178 more than last week's price and \$0.335 over a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.935 per gallon, \$0.018 more than last week's price and \$0.061 over a year ago.

The national average retail regular gasoline price increased for the tenth week in a row to \$3.651 per gallon on April 14, 2014, \$0.055 per gallon more than last week and \$0.109 over a year ago. The national average retail diesel fuel price decreased for the fifth week in a row to \$3.952 per gallon, \$0.007 per gallon less than last week but \$0.010 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

|   | Four Weeks Ending |        |         |
|---|-------------------|--------|---------|
|   | 4/11/14           | 4/4/14 | 4/12/13 |
| Crude Oil Input to Refineries           | 15,339            | 15,174 | 15,019  |
| Refinery Capacity Utilization (Percent) | 87.5              | 86.7   | 86.3    |
| Motor Gasoline Production               | 9,088             | 9,161  | 8,868   |
| Distillate Fuel Oil Production          | 4,800             | 4,759  | 4,386   |

See Table 2.

## Stocks (Million Barrels)

|                                  | 4/11/14 | 4/4/14  | 4/12/13 |
|----------------------------------|---------|---------|---------|
| Crude Oil (Excluding SPR)        | 394.1   | 384.1   | 387.6   |
| Motor Gasoline                   | 210.3   | 210.4   | 221.7   |
| Distillate Fuel Oil <sup>1</sup> | 111.9   | 113.2   | 115.2   |
| All Other Oils                   | 340.6   | 334.7   | 361.2   |
| Crude Oil in SPR                 | 695.1   | 695.7   | 696.0   |
| Total                            | 1,752.0 | 1,738.2 | 1,781.8 |

See Table 1.

## Net Imports (Thousand Barrels per Day)

|                    | Four Weeks Ending |        |         |
|--------------------|-------------------|--------|---------|
|                    | 4/11/14           | 4/4/14 | 4/12/13 |
| Crude Oil          | 7,442             | 7,202  | 7,765   |
| Petroleum Products | -1,748            | -1,851 | -900    |
| Total              | 5,693             | 5,351  | 6,865   |

See Table 1.

## Products Supplied (Thousand Barrels per Day)

|                     | Four Weeks Ending |        |         |
|---------------------|-------------------|--------|---------|
|                     | 4/11/14           | 4/4/14 | 4/12/13 |
| Motor Gasoline      | 8,832             | 8,806  | 8,446   |
| Distillate Fuel Oil | 3,841             | 3,839  | 3,895   |
| All Other Products  | 5,617             | 5,737  | 6,265   |
| Total               | 18,289            | 18,382 | 18,605  |

See Table 1.

## Prices (Dollars per Gallon except as noted)

|  | 4/11/14 | 4/4/14 | 4/12/13 |
|--|---------|--------|---------|
| World Crude Oil (Dollars per Barrel)         | -       | -      | -       |
| Spot Prices                                  |         |        |         |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 103.68  | 101.16 | 91.23   |
| Conv. Regular Gasoline - NYH                 | 2.934   | 2.756  | 2.599   |
| No. 2 Heating Oil - NYH                      | 2.868   | 2.862  | 2.702   |
| Ultra-Low Sulfur Diesel Fuel - NYH           | 2.935   | 2.917  | 2.874   |
| Propane - Mont Belvieu                       | 1.115   | 1.080  | 0.958   |

See Table 10,11,12,14.

| Retail Prices |        |         |
|---------------|--------|---------|
| 4/14/14       | 4/7/14 | 4/15/13 |

|                           |       |       |       |
|---------------------------|-------|-------|-------|
| Motor Gasoline - Regular  | 3.651 | 3.596 | 3.542 |
| Motor Gasoline - Midgrade | 3.823 | 3.769 | 3.700 |
| Motor Gasoline - Premium  | 3.976 | 3.928 | 3.852 |
| On-Highway Diesel Fuel    | 3.952 | 3.959 | 3.942 |

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.