

## Highlights

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### Crude oil

- March monthly average crude oil prices rose in all sales category. The average domestic crude oil first purchase price increased \$4.96 (9.4%) to \$57.47 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil increased \$2.81 (5.2%) to \$56.48 per barrel. The average landed cost of foreign crude oil rose \$2.84 (5.1%) to \$58.24 per barrel.
- The average refiner acquisition cost for domestic crude oil rose \$3.52 (6.1%) to \$61.41 per barrel. The average cost of imported crude oil increased \$4.70 (8.3%) to \$61.20 per barrel. The composite refiner acquisition cost for crude oil climbed \$3.98 (6.9%) to \$61.33 per barrel.

### Petroleum products

#### *Motor gasoline*

- Monthly average prices for refiner sales of motor gasoline show across-the-board increases. The average retail price rose 18.8 cents to \$2.137 per gallon, while the average wholesale price climbed 25.7 cents to \$1.881 per gallon.
- Sales of finished motor gasoline by refiners rose in March. Total sales increased 6.8 million gallons per day (2.2%) to an average of 322.0 million gallons per day. Retail sales rose 700,000 gallons per day (3.0%), while wholesales increased 6.1 million gallons per day (2.1%). DTW sales accounted for 7.3% of wholesales, while rack and bulk sales explained 87.2% and 5.6%, respectively.

#### *No. 2 distillate*

- Monthly average prices for refiner sales of No. 2 distillates increased in March. The average price for No. 2 diesel fuel sold to end users climbed 7.8 cents to \$2.158 per gallon, while the average wholesale price rose 7.0 cents to \$2.020 per gallon. The average retail price for No. 2 fuel oil rose 0.9 cent to \$2.376 per gallon, while the average wholesale price increased 5.1 cents to \$1.958 per gallon.
- Monthly sales of No. 2 ultra-low sulfur diesel by refiners rose 6.0 million gallons per day (3.8%) to 165.2 million gallons per day. Retail sales fell 500,000 gallons per day (4.1%), while wholesales increased 6.5 million gallons per day (4.4%).

#### *Residual Fuel Oil*

- March monthly average prices for refiner sales of residual fuel oil rose from February levels. The retail price for residual fuel oil increased 5.5 cents to \$1.623 per gallon, while the wholesale price rose 6.4 cents to \$1.572 per gallon.
- Refiner residual fuel oil sales declined to 8.9 million gallons per day in March. Retail sales fell 100,000 per day (4.3%), while wholesales declined 900,000 gallons per day (11.8%).

#### *Other products*

- Refiner prices for the remaining surveyed products show mixed trends in March. Prices for kerosene-type jet fuel and No. 1 distillate rose at both the retail and wholesale levels, while propane prices show the opposite trend. The price for aviation gasoline increased at the wholesale level, while the price for kerosene fell in the same category.
- Refiner sales of propane and No.1 distillate declined at retail and wholesale, while kerosene-type jet fuel sales increased at both levels. Sales of aviation gasoline rose at wholesale, while kerosene sales decreased in the same category.

**Table HL1. U.S. refiner prices and volumes of petroleum products**

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	March 2019		February 2019		March 2018		March 2019		February 2019		March 2018	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
<b>Motor gasoline</b>	2.137	24.3	1.949	23.6	2.160	24.1	1.881	297.7	1.624	291.6	1.889	306.3
<b>Conventional</b>	2.000	15.0	1.798	14.5	2.021	15.0	1.817	202.1	1.552	195.7	1.829	207.3
Regular	1.953	13.3	1.751	12.9	1.973	13.2	1.784	181.6	1.520	175.3	1.795	186.2
Midgrade	2.210	0.8	2.004	0.7	2.233	0.8	1.973	1.2	1.702	1.2	1.990	1.4
Premium	2.472	1.0	2.266	1.0	2.502	1.0	2.118	19.3	1.831	19.2	2.146	19.7
<b>Reformulated</b>	2.359	9.3	2.192	9.0	2.385	9.2	2.016	95.6	1.772	95.9	2.013	99.0
Regular	2.257	6.9	2.086	6.6	2.282	6.8	1.965	79.8	1.718	79.8	1.961	82.8
Midgrade	2.539	0.9	2.380	0.9	2.572	0.9	2.173	0.5	1.956	0.5	2.160	0.7
Premium	2.706	1.6	2.550	1.5	2.738	1.5	2.274	15.3	2.042	15.5	2.283	15.5
<b>Aviation gasoline</b>	W	W	W	W	W	W	2.874	0.4	2.527	0.3	2.904	0.4
<b>Kerosene-type jet fuel</b>	2.005	30.5	1.956	28.9	1.924	31.7	1.960	40.2	1.925	38.2	1.893	38.3
<b>Propane (consumer grade)</b>	0.762	2.3	0.784	3.2	0.842	3.4	0.754	31.7	0.772	40.7	0.827	31.4
<b>Kerosene</b>	W	W	W	W	W	W	2.087	1.0	2.111	1.3	1.969	1.0
<b>No. 1 distillate</b>	2.503	0.1	2.401	0.1	2.566	0.1	2.389	1.5	2.246	3.8	2.209	1.1
<b>No. 2 distillate</b>	2.159	11.8	2.082	12.5	2.078	12.8	2.015	166.4	1.946	162.7	1.946	158.3
<b>No. 2 fuel oil</b>	2.376	0.1	2.367	0.1	2.484	0.1	1.958	11.6	1.907	14.5	1.848	9.5
<b>No. 2 diesel fuel</b>	2.158	11.8	2.080	12.4	2.076	12.7	2.020	154.8	1.950	148.2	1.952	148.8
Ultra low sulfur	2.157	11.7	2.081	12.2	2.090	11.8	2.020	153.5	1.951	147.0	1.955	146.5
Low sulfur	W	W	W	W	W	W	W	W	-	-	1.751	0.6
High sulfur	W	W	W	W	W	W	W	W	1.840	1.2	1.811	1.7
<b>No. 4 fuel[a]</b>	-	-	-	-	-	-	W	W	W	W	W	W
<b>Residential fuel oil</b>	1.623	2.2	1.568	2.3	1.452	3.6	1.572	6.7	1.508	7.6	1.302	7.4
Sulfur content not > 1%	W	W	W	W	W	W	W	W	1.808	1.1	1.227	0.4
Sulfur content > 1%	1.607	W	1.553	W	1.386	W	1.542	W	1.458	6.5	1.306	7.0

NA = Not available.

- = No data reported.

W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2018 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices

