

Highlights

U.S. crude oil refinery inputs averaged just under 14.8 million barrels per day during the week ending March 30, 299 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 nearly 9.0 million barrels per day. Distillate fuel production increased last week, averaging 4.3 million barrels per day.

U.S. crude oil imports averaged nearly 9.8 million barrels per day last week, up by 505 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 9.0 million barrels per day, 59 thousand barrels per day above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 885 thousand barrels per day. Distillate fuel imports averaged 224 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 9.0 million barrels from the previous week. At 362.4 million barrels, U.S. crude oil inventories are 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 and are in the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories remained unchanged from last week and are in the upper limit of the average range for this time of year. Propane/propylene inventories increased by 1.1 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories increased by 12.4 million barrels last week.

Total products supplied over the last four-week period have averaged about 18.2 million barrels per day, down by 4.7 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged nearly 8.6 million barrels per day, down by 3.8 percent from the same period last year. Distillate fuel product supplied has averaged just under 3.6 million barrels per day over the last four weeks, down by 5.0 percent from the same period last year. Jet fuel product supplied is 4.6 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$103.03 per barrel on March 30, 2012, \$3.40 less than last week's price and \$4.52 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.318 per gallon, \$0.042 more than last week's price and \$0.238 above last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.269 per gallon, \$0.019 less than last week's price but \$0.058 above a year ago.

The national average retail regular gasoline price increased for the tenth week in a row to \$3.941 per gallon on April 2, 2012, \$0.023 per gallon more than last week and \$0.257 above a year ago. The national average retail diesel fuel price decreased for the first time in ten weeks to \$4.142 per gallon, \$0.005 per gallon less than last week but \$0.166 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/30/12	3/23/12	4/1/11
Crude Oil Input to Refineries	14,507	14,467	14,309
Refinery Capacity Utilization (Percent)	83.8	83.3	84.0
Motor Gasoline Production	8,828	8,732	8,819
Distillate Fuel Oil Production	4,254	4,226	4,243

See Table 2.

Stocks (Million Barrels)

	3/30/12	3/23/12	4/1/11
Crude Oil (Excluding SPR)	362.4	353.4	357.7
Motor Gasoline	221.9	223.4	216.7
Distillate Fuel Oil ¹	135.9	135.9	153.5
All Other Oils	353.6	348.8	314.5
Crude Oil in SPR	696.0	696.0	726.5
Total	1,769.8	1,757.4	1,768.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/30/12	3/23/12	4/1/11
Crude Oil	8,958	8,693	8,903
Petroleum Products	-950	-1,117	114
Total	8,008	7,576	9,016

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/30/12	3/23/12	4/1/11
Motor Gasoline	8,572	8,442	8,906
Distillate Fuel Oil	3,561	3,548	3,748
All Other Products	6,026	6,168	6,399
Total	18,159	18,157	19,052

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/30/12	3/23/12	4/1/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	103.03	106.43	107.55
Conv. Regular Gasoline - NYH	3.318	3.276	3.080
No. 2 Heating Oil - NYH	3.172	3.187	3.125
Ultra-Low Sulfur Diesel Fuel - NYH	3.269	3.288	3.211
Propane - Mont Belvieu	1.239	1.284	1.383

See Table 10,11,12,14.

	Retail Prices		
	4/2/12	3/26/12	4/4/11

Motor Gasoline - Regular	3.941	3.918	3.684
Motor Gasoline - Midgrade	4.063	4.042	3.801
Motor Gasoline - Premium	4.193	4.168	3.921
On-Highway Diesel Fuel	4.142	4.147	3.976

Data for the week ending March 9 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.