

Highlights

U.S. crude oil refinery inputs averaged slightly over 14.0 million barrels per day during the week ending March 1, 2013, 480 thousand barrels per day below the previous week's average. Refineries operated at 82.2 percent of their operable capacity last week. Gasoline production decreased last week, averaging just over 8.6 million barrels per day. Distillate fuel production decreased last week, averaging under 4.3 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, down by 650 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 7.6 million barrels per day, 1.3 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 605 thousand barrels per day. Distillate fuel imports averaged 112 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.8 million barrels from the previous week. At 381.4 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 0.6 million barrels last week but remained in the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 3.8 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 2.2 million barrels

last week, but remained above the upper limit of the average range. Total commercial petroleum inventories decreased by 2.4 million barrels last week.

Total products supplied over the last four-week period have averaged over 18.6 million barrels per day, up by 1.5 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.5 million barrels per day, up by 1.1 percent from the same period last year. Distillate fuel product supplied has averaged 3.8 million barrels per day over the last four weeks, up by 5.3 percent from the same period last year. Jet fuel product supplied is 6.1 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$90.71 per barrel on March 1, 2013, \$2.41 below last week's price and \$15.97 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.147 per gallon, \$0.033 over last week's price and \$0.049 more than last year. The spot price for No. 2 heating oil in the New York Harbor was \$2.957 per gallon, \$0.160 less than last week's price and \$0.251 under a year ago.

The national average retail regular gasoline price decreased to \$3.759 per gallon on March 4, 2013, \$0.025 per gallon less than last week and \$0.034 under a year ago. The national average retail diesel fuel price decreased to \$4.130 per gallon, \$0.029 per gallon less than last week but \$0.036 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/1/13	2/22/13	3/2/12
Crude Oil Input to Refineries	14,257	14,357	14,701
Refinery Capacity Utilization (Percent)	83.5	84.0	84.2
Motor Gasoline Production	8,912	8,951	8,800
Distillate Fuel Oil Production	4,342	4,396	4,298

See Table 2.

Stocks (Million Barrels)

	3/1/13	2/22/13	3/2/12
Crude Oil (Excluding SPR)	381.4	377.5	345.7
Motor Gasoline	227.9	228.5	229.5
Distillate Fuel Oil ¹	120.4	124.2	139.5
All Other Oils	356.8	358.6	343.3
Crude Oil in SPR	696.0	696.0	696.0
Total	1,782.3	1,784.8	1,754.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/1/13	2/22/13	3/2/12
Crude Oil	7,573	7,638	8,900
Petroleum Products	-1,193	-1,212	-1,246
Total	6,380	6,427	7,654

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/1/13	2/22/13	3/2/12
Motor Gasoline	8,451	8,463	8,355
Distillate Fuel Oil	3,777	3,719	3,588
All Other Products	6,381	6,366	6,388
Total	18,609	18,548	18,332

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/1/13	2/22/13	3/2/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	90.71	93.12	106.68
Conv. Regular Gasoline - NYH	3.147	3.114	3.098
No. 2 Heating Oil - NYH	2.957	3.117	3.208
Ultra-Low Sulfur Diesel Fuel - NYH	3.052	3.217	3.260
Propane - Mont Belvieu	0.848	0.863	1.221

See Table 10,11,12,14.

Retail Prices		
3/4/13	2/25/13	3/5/12

Motor Gasoline - Regular	3.759	3.784	3.793
Motor Gasoline - Midgrade	3.910	3.934	3.920
Motor Gasoline - Premium	4.061	4.084	4.043
On-Highway Diesel Fuel	4.130	4.159	4.094

Data for the week ending February 8 reflect benchmarking to the November *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.