

Highlights

U.S. crude oil refinery inputs averaged 15.1 million barrels per day during the week ending March 21, 2014, 141,000 barrels per day more than the previous week's average. Refineries operated at 86.0% of their operable capacity last week. Gasoline production decreased last week, averaging 9.0 million barrels per day. Distillate fuel production increased slightly last week, averaging over 4.7 million barrels per day.

U.S. crude oil imports averaged over 7.6 million barrels per day last week, up by 308,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.3 million barrels per day, 3.2% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 628,000 barrels per day. Distillate fuel imports averaged 228,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 6.6 million barrels from the previous week. At 382.5 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 5.1 million barrels last week, and are in the lower of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 1.6 million barrels last week but are below the lower limit of the average range for this time of year. Propane/propylene inventories fell 0.6 million barrels last week and 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 18.6 million barrels per day, up by 1.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.7 million barrels per day, up by 3.4% from the same period last year. Distillate fuel product supplied averaged over 3.7 million barrels per day over the last four weeks, down by 0.9% from the same period last year. Jet fuel product supplied is up 3.8% compared to the same four-week period last year.

The WTI price was \$99.97 per barrel on March 21, 2014, \$0.74 over last week's price and \$6.56 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.748 per gallon, \$0.042 less than last week's price and \$0.129 under a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.932 per gallon, \$0.060 less than last week's price and \$0.053 under a year ago.

The national average retail regular gasoline price increased for the seventh week in a row to \$3.549 per gallon on March 24, 2014, \$0.002 per gallon more than last week but \$0.131 under a year ago. The national average retail diesel fuel price decreased to \$3.988 per gallon, \$0.015 per gallon less than last week and \$0.018 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/21/14	3/14/14	3/22/13
Crude Oil Input to Refineries	15,061	15,112	14,354
Refinery Capacity Utilization (Percent)	86.2	86.7	83.1
Motor Gasoline Production	9,156	9,080	8,745
Distillate Fuel Oil Production	4,667	4,637	4,223

See Table 2.

Stocks (Million Barrels)

	3/21/14	3/14/14	3/22/13
Crude Oil (Excluding SPR)	382.5	375.9	385.9
Motor Gasoline	217.2	222.3	221.2
Distillate Fuel Oil ¹	112.4	110.8	115.3
All Other Oils	326.2	323.8	355.0
Crude Oil in SPR	696.0	696.0	696.0
Total	1,734.2	1,728.7	1,773.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/21/14	3/14/14	3/22/13
Crude Oil	7,273	7,128	7,535
Petroleum Products	-1,887	-1,959	-1,206
Total	5,386	5,170	6,329

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/21/14	3/14/14	3/22/13
Motor Gasoline	8,719	8,602	8,429
Distillate Fuel Oil	3,720	3,755	3,752
All Other Products	6,151	6,239	6,203
Total	18,590	18,596	18,383

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/21/14	3/14/14	3/22/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	99.97	99.23	93.41
Conv. Regular Gasoline - NYH	2.748	2.790	2.877
No. 2 Heating Oil - NYH	2.842	2.902	2.893
Ultra-Low Sulfur Diesel Fuel - NYH	2.932	2.992	2.985
Propane - Mont Belvieu	1.042	1.063	0.925

See Table 10,11,12,14.

Retail Prices		
3/24/14	3/17/14	3/25/13

Motor Gasoline - Regular	3.549	3.547	3.680
Motor Gasoline - Midgrade	3.716	3.710	3.828
Motor Gasoline - Premium	3.876	3.871	3.981
On-Highway Diesel Fuel	3.988	4.003	4.006

Data for the week ending March 7 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.