

Highlights

U.S. crude oil refinery inputs averaged over 15.2 million barrels per day during the week ending February 20, 2015, 199,000 barrels per day less than the previous week's average. Refineries operated at 87.4% of their operable capacity last week. Gasoline production increased last week, averaging about 9.7 million barrels per day. Distillate fuel production increased last week, averaging over 4.7 million barrels per day.

U.S. crude oil imports averaged 7.3 million barrels per day last week, up by 174,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.3 million barrels per day, 0.7% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 569,000 barrels per day. Distillate fuel imports averaged 353,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 8.4 million barrels from the previous week. At 434.1 million barrels, U.S. crude oil inventories are at the highest level for this time of year in at least the last 80 years. Total motor gasoline inventories decreased by 3.1 million barrels last week, but are above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.7 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories fell 2.2 million barrels last week but are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 2.5 million barrels last week.

Total products supplied over the last four-week period averaged over 19.6 million barrels per day, up by 5.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.6 million barrels per day, up by 3.3% from the same period last year. Distillate fuel product supplied averaged over 4.1 million barrels per day over the last four weeks, up by 11.2% from the same period last year. Jet fuel product supplied is up 7.5% compared to the same four-week period last year.

The WTI price was \$49.95 per barrel on February 20, 2015, \$2.71 below last week's price and \$52.58 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.651 per gallon, \$0.034 more than last week's price but \$1.219 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.061 per gallon, \$0.151 above last week's price but \$0.999 below a year ago.

The national average retail regular gasoline price increased to \$2.332 per gallon on February 23, 2015, \$0.058 per gallon more than last week but \$1.112 under a year ago. The national average retail diesel fuel price increased to \$2.900 per gallon, \$0.035 per gallon over last week but \$1.117 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/20/15	2/13/15	2/21/14
Crude Oil Input to Refineries	15,448	15,452	15,185
Refinery Capacity Utilization (Percent)	89.0	89.2	87.0
Motor Gasoline Production	9,159	9,038	8,783
Distillate Fuel Oil Production	4,687	4,678	4,585

See Table 2.

Stocks (Million Barrels)

	2/20/15	2/13/15	2/21/14
Crude Oil (Excluding SPR)	434.1	425.6	362.4
Motor Gasoline	240.0	243.1	230.6
Distillate Fuel Oil ¹	124.7	127.4	113.1
All Other Oils	380.9	381.0	326.6
Crude Oil in SPR	691.0	691.0	696.0
Total	1,870.6	1,868.2	1,728.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/20/15	2/13/15	2/21/14
Crude Oil	6,768	6,798	7,257
Petroleum Products	-1,626	-1,503	-1,936
Total	5,142	5,295	5,321

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/20/15	2/13/15	2/21/14
Motor Gasoline	8,612	8,639	8,336
Distillate Fuel Oil	4,129	4,200	3,714
All Other Products	6,872	6,957	6,612
Total	19,613	19,796	18,661

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/20/15	2/13/15	2/21/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	49.95	52.66	102.53
Conv. Regular Gasoline - NYH	1.651	1.617	2.870
No. 2 Heating Oil - NYH	2.061	1.910	3.060
Ultra-Low Sulfur Diesel Fuel - NYH	2.191	2.005	3.175
Propane - Mont Belvieu	0.596	0.594	1.355

See Table 10,11,12,14.

Retail Prices		
2/23/15	2/16/15	2/24/14

Motor Gasoline - Regular	2.332	2.274	3.444
Motor Gasoline - Midgrade	2.526	2.467	3.615
Motor Gasoline - Premium	2.704	2.651	3.783
On-Highway Diesel Fuel	2.900	2.865	4.017

Data for the week ending February 6 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.