

Highlights

U.S. crude oil refinery inputs averaged over 15.4 million barrels per day during the week ending March 13, 2015, 136,000 barrels per day more than the previous week's average. Refineries operated at 88.1% of their operable capacity last week. Gasoline production increased last week, averaging about 9.8 million barrels per day. Distillate fuel production increased slightly last week, averaging over 4.8 million barrels per day.

U.S. crude oil imports averaged 7.5 million barrels per day last week, up by 703,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.2 million barrels per day, 0.6% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 664,000 barrels per day. Distillate fuel imports averaged 226,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 9.6 million barrels from the previous week. At 458.5 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 4.5 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.4 million barrels last week but are in the lower half of the average range for this time of year. Propane/propylene inventories rose 0.5 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 7.1 million barrels last week.

Total products supplied over the last four-week period averaged 19.4 million barrels per day, up by 4.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.8 million barrels per day, up by 2.7% from the same period last year. Distillate fuel product supplied averaged about 4.0 million barrels per day over the last four weeks, up by 5.6% from the same period last year. Jet fuel product supplied is up 7.9% compared to the same four-week period last year.

The WTI price was \$44.88 per barrel on March 13, 2015, \$4.73 below last week's price and \$54.35 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.563 per gallon, \$0.128 less than last week's price and \$1.227 below a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.541 per gallon, \$0.197 under last week's price and \$1.361 less than a year ago.

The national average retail regular gasoline price decreased to \$2.453 per gallon on March 16, 2015, \$0.034 per gallon less than last week and \$1.094 under a year ago. The national average retail diesel fuel price decreased to \$2.917 per gallon, \$0.027 per gallon below last week and \$1.086 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/13/15	3/6/15	3/14/14
Crude Oil Input to Refineries	15,273	15,275	15,112
Refinery Capacity Utilization (Percent)	87.5	87.6	86.7
Motor Gasoline Production	9,525	9,382	9,080
Distillate Fuel Oil Production	4,750	4,705	4,637

See Table 2.

Stocks (Million Barrels)

	3/13/15	3/6/15	3/14/14
Crude Oil (Excluding SPR)	458.5	448.9	375.9
Motor Gasoline	235.4	239.9	222.3
Distillate Fuel Oil ¹	125.9	125.5	110.8
All Other Oils	371.8	370.2	323.8
Crude Oil in SPR	691.0	691.0	696.0
Total	1,882.5	1,875.5	1,728.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/13/15	3/6/15	3/14/14
Crude Oil	6,756	6,652	7,128
Petroleum Products	-1,925	-1,908	-1,959
Total	4,831	4,744	5,170

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/13/15	3/6/15	3/14/14
Motor Gasoline	8,830	8,717	8,602
Distillate Fuel Oil	3,967	4,086	3,755
All Other Products	6,592	6,803	6,239
Total	19,389	19,607	18,596

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/13/15	3/6/15	3/14/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	44.88	49.61	99.23
Conv. Regular Gasoline - NYH	1.563	1.691	2.790
No. 2 Heating Oil - NYH	1.541	1.738	2.902
Ultra-Low Sulfur Diesel Fuel - NYH	1.771	1.936	2.992
Propane - Mont Belvieu	0.528	0.578	1.063

See Table 10,11,12,14.

	Retail Prices		
	3/16/15	3/9/15	3/17/14

Motor Gasoline - Regular	2.453	2.487	3.547
Motor Gasoline - Midgrade	2.652	2.686	3.710
Motor Gasoline - Premium	2.824	2.853	3.871
On-Highway Diesel Fuel	2.917	2.944	4.003

Data for the week ending March 6 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.