

Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending March 11, 2016, 85,000 barrels per day more than the previous week's average. Refineries operated at 89.0% of their operable capacity last week. Gasoline production increased last week, averaging over 10.0 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 7.7 million barrels per day last week, down by 355,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 8.0 million barrels per day, 10.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 716,000 barrels per day. Distillate fuel imports averaged 258,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.3 million barrels from the previous week. At 523.2 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 0.7 million barrels last week, but are well above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.1 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories rose 0.2 million barrels last week and are well above the upper limit of the average range. Total commercial

petroleum inventories increased by 1.8 million barrels last week.

Total products supplied over the last four-week period averaged over 19.7 million barrels per day, up by 1.8% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, up by 6.4% from the same period last year. Distillate fuel product supplied averaged about 3.7 million barrels per day over the last four weeks, down by 7.7% from the same period last year. Jet fuel product supplied is up 1.8% compared to the same four-week period last year.

The WTI price was \$38.51 per barrel on March 11, 2016, \$2.60 above last week's price but \$6.37 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.182 per gallon, \$0.141 more than last week's price but \$0.381 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.169 per gallon, \$0.074 over last week's price but \$0.372 under a year ago.

The national average retail regular gasoline price increased for the fourth week in a row to \$1.961 per gallon on March 14, 2016, \$0.120 over last week's price but \$0.492 under a year ago. The national average retail diesel fuel price increased for the fourth week in a row to \$2.099 per gallon, \$0.078 per gallon more than last week but \$0.818 less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/11/16	3/4/16	3/13/15
Crude Oil Input to Refineries	15,861	15,824	15,273
Refinery Capacity Utilization (Percent)	88.4	88.2	87.5
Motor Gasoline Production	9,735	9,650	9,525
Distillate Fuel Oil Production	4,691	4,662	4,750

See Table 2.

Stocks (Million Barrels)

	3/11/16	3/4/16	3/13/15
Crude Oil (Excluding SPR) ¹	523.2	521.9	458.5
Motor Gasoline ²	249.7	250.5	235.4
Distillate Fuel Oil ²	161.3	162.5	125.9
All Other Oils	413.2	410.8	371.8
Crude Oil in SPR	695.1	695.1	691.0
Total	2,042.5	2,040.7	1,882.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/11/16	3/4/16	3/13/15
Crude Oil	7,569	7,622	6,756
Petroleum Products	-2,328	-2,133	-1,925
Total	5,241	5,489	4,831

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/11/16	3/4/16	3/13/15
Motor Gasoline	9,392	9,328	8,830
Distillate Fuel Oil	3,661	3,564	3,967
All Other Products	6,695	6,977	6,592
Total	19,748	19,868	19,389

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/11/16	3/4/16	3/13/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	38.51	35.91	44.88
Conv. Regular Gasoline - NYH	1.182	1.041	1.563
No. 2 Heating Oil - NYH	1.169	1.095	1.541
Ultra-Low Sulfur Diesel Fuel - NYH	1.219	1.155	1.771
Propane - Mont Belvieu	0.475	0.450	0.528

See Table 10,11,12,14.

Retail Prices		
3/14/16	3/7/16	3/16/15

Motor Gasoline - Regular	1.961	1.841	2.453
Motor Gasoline - Midgrade	2.200	2.081	2.652
Motor Gasoline - Premium	2.409	2.294	2.824
On-Highway Diesel Fuel	2.099	2.021	2.917

Data for the week ending February 5 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.