

Highlights

U.S. crude oil refinery inputs averaged over 16.2 million barrels per day during the week ending March 24, 2017, 425,000 barrels per day more than the previous week's average. Refineries operated at 89.3% 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 about 4.9 million barrels per day.

U.S. crude oil imports averaged over 8.2 million barrels per day last week, down by 83,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.0 million barrels per day, 0.7% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 521,000 barrels per day. Distillate fuel imports averaged 115,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.9 million barrels from the previous week. At 534.0 million barrels, U.S. crude oil inventories are at the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 3.7 million barrels last week, but are in the upper half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 2.5 million barrels last week but are in the upper half of the average range for this time of year. Propane/propylene inventories fell 1.5 million barrels last week but are in the middle of the average range. Total commercial petroleum inventories decreased by 3.9

million barrels last week.

Total products supplied over the last four-week period averaged over 19.6 million barrels per day, up by 0.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.3 million barrels per day, down by 1.0% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 13.1% from the same period last year. Jet fuel product supplied is up 12.1% compared to the same four-week period last year.

The WTI price was \$47.30 per barrel on March 24, 2017, \$1.04 under last week's price. The spot price for conventional gasoline in the New York Harbor was \$1.512 per gallon, \$0.053 more than last week's price. The spot price for No. 2 heating oil in the New York Harbor was \$1.461 per gallon, \$0.003 below last week's price.

The national average retail regular gasoline price decreased to \$2.315 per gallon on March 27, 2017, \$0.006 less than last week's price but \$0.249 more than a year ago. The national average retail diesel fuel price decreased to \$2.532 per gallon, \$0.007 per gallon under last week but \$0.411 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/24/17	3/17/17	3/25/16
Crude Oil Input to Refineries	15,748	15,607	15,990
Refinery Capacity Utilization (Percent)	86.9	86.1	89.2
Motor Gasoline Production	9,796	9,653	9,677
Distillate Fuel Oil Production	4,791	4,762	4,798

See Table 2.

Stocks (Million Barrels)

	3/24/17	3/17/17	3/25/16 ¹
Crude Oil (Excluding SPR) ²	534.0	533.1	503.8
Motor Gasoline ³	239.7	243.5	242.6
Distillate Fuel Oil ³	152.9	155.4	161.2
All Other Oils	409.8	408.4	417.3
Crude Oil in SPR	692.7	693.4	695.1
Total	2,029.1	2,033.7	2,020.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/24/17	3/17/17	3/25/16
Crude Oil	7,228	7,142	7,581
Petroleum Products	-2,868	-2,736	-2,513
Total	4,360	4,405	5,068

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/24/17	3/17/17	3/25/16
Motor Gasoline	9,312	9,102	9,404
Distillate Fuel Oil	4,184	4,081	3,699
All Other Products	6,128	6,345	6,392
Total	19,623	19,529	19,495

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/24/17	3/17/17	3/25/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.30	48.34	-
Conv. Regular Gasoline - NYH	1.512	1.459	-
No. 2 Heating Oil - NYH	1.461	1.464	-
Ultra-Low Sulfur Diesel Fuel - NYH	1.501	1.494	-
Propane - Mont Belvieu	0.571	0.600	-

	Retail Prices		
	3/27/17	3/20/17	3/28/16
Motor Gasoline - Regular	2.315	2.321	2.066
Motor Gasoline - Midgrade	2.583	2.587	2.310
Motor Gasoline - Premium	2.812	2.816	2.521
On-Highway Diesel Fuel	2.532	2.539	2.121

See Table 10,11,12,14.

Data for the week ending March 10 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.