

Highlights

U.S. crude oil refinery inputs averaged over 16.4 million barrels per day during the week ending March 31, 2017, 203,000 barrels per day more than the previous week's average. Refineries operated at 90.8% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.5 million barrels per day. Distillate fuel production increased last week, averaging about 5.0 million barrels per day.

U.S. crude oil imports averaged about 7.9 million barrels per day last week, down by 374,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.9 million barrels per day, 2.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 607,000 barrels per day. Distillate fuel imports averaged 131,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.6 million barrels from the previous week. At 535.5 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 0.6 million barrels last week, but are in the upper half of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 0.5 million barrels last week but are in the upper half of the average range for this time of year. Propane/propylene inventories fell 1.2 million barrels last week and are in the lower half of the average range. Total commercial petroleum inventories

increased by 1.0 million barrels last week.

Total products supplied over the last four-week period averaged 19.6 million barrels per day, up by 0.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.3 million barrels per day, down by 0.6% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 13.9% from the same period last year. Jet fuel product supplied is up 14.9% compared to the same four-week period last year.

The WTI price was \$50.54 per barrel on March 31, 2017, \$3.24 over last week's price and \$15.18 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.600 per gallon, \$0.088 more than last week's price and \$0.279 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.572 per gallon, \$0.071 above last week's price and \$0.438 over a year ago.

The national average retail regular gasoline price increased to \$2.360 per gallon on April 3, 2017, \$0.045 higher than last week's price and \$0.277 more than a year ago. The national average retail diesel fuel price increased to \$2.556 per gallon, \$0.024 per gallon over last week and \$0.441 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/31/17	3/24/17	4/1/16
Crude Oil Input to Refineries	15,982	15,748	16,121
Refinery Capacity Utilization (Percent)	88.2	86.9	89.8
Motor Gasoline Production	9,713	9,796	9,686
Distillate Fuel Oil Production	4,839	4,791	4,822

See Table 2.

Stocks (Million Barrels)

	3/31/17	3/24/17	4/1/16 ¹
Crude Oil (Excluding SPR) ²	535.5	534.0	498.6
Motor Gasoline ³	239.1	239.7	244.0
Distillate Fuel Oil ³	152.4	152.9	163.0
All Other Oils	410.4	409.8	420.1
Crude Oil in SPR	692.1	692.7	695.1
Total	2,029.6	2,029.1	2,020.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/31/17	3/24/17	4/1/16
Crude Oil	7,234	7,228	7,395
Petroleum Products	-2,751	-2,868	-2,270
Total	4,482	4,360	5,125

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/31/17	3/24/17	4/1/16
Motor Gasoline	9,306	9,312	9,357
Distillate Fuel Oil	4,185	4,184	3,675
All Other Products	6,083	6,128	6,464
Total	19,574	19,623	19,496

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/31/17	3/24/17	4/1/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	50.54	47.30	35.36
Conv. Regular Gasoline - NYH	1.600	1.512	1.321
No. 2 Heating Oil - NYH	1.525	1.461	1.070
Ultra-Low Sulfur Diesel Fuel - NYH	1.572	1.501	1.134
Propane - Mont Belvieu	0.610	0.571	0.435

	Retail Prices		
	4/3/17	3/27/17	4/4/16
Motor Gasoline - Regular	2.360	2.315	2.083
Motor Gasoline - Midgrade	2.622	2.583	2.323
Motor Gasoline - Premium	2.851	2.812	2.532
On-Highway Diesel Fuel	2.556	2.532	2.115

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.