

Highlights

U.S. crude oil refinery inputs averaged over 16.9 million barrels per day during the week ending March 30, 2018, 141,000 barrels per day more than the previous week's average. Refineries operated at 93.0% of their operable capacity last week. Gasoline production decreased last week, averaging over 10.1 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged 7.9 million barrels per day last week, down by 250,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.7 million barrels per day, 3.4% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 761,000 barrels per day. Distillate fuel imports averaged 99,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.6 million barrels from the previous week. At 425.3 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories decreased by 1.1 million barrels last week, but are in the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.5 million barrels last week but are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 0.6 million barrels last week, but are in the

lower half 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 20.9 million barrels per day, up by 7.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.3 million barrels per day, up by 0.4% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the last four weeks, down by 4.4% from the same period last year. Jet fuel product supplied is up 3.7% compared to the same four-week period last year.

The WTI crude oil price and the product spot prices were not available due to the market closure on Friday.

The national average retail regular gasoline price increased to \$2.700 per gallon on April 2, 2018, \$0.052 higher than last week's price and \$0.340 more than a year ago. The national average retail diesel fuel price increased to \$3.042 per gallon, \$0.032 per gallon above last week and \$0.486 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/30/18	3/23/18	3/31/17
Crude Oil Input to Refineries	16,719	16,469	15,982
Refinery Capacity Utilization (Percent)	91.8	90.5	88.2
Motor Gasoline Production	10,158	10,110	9,713
Distillate Fuel Oil Production	4,710	4,605	4,839

See Table 2.

Stocks (Million Barrels)

	3/30/18	3/23/18	3/31/17 ¹
Crude Oil (Excluding SPR) ²	425.3	429.9	535.5
Motor Gasoline ³	238.5	239.6	239.1
Distillate Fuel Oil ³	129.5	129.0	152.4
All Other Oils	392.3	391.0	410.4
Crude Oil in SPR	665.5	665.5	692.1
Total	1,851.0	1,855.0	2,029.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/30/18	3/23/18	3/31/17
Crude Oil	5,974	6,169	7,234
Petroleum Products	-2,772	-2,842	-2,751
Total	3,202	3,327	4,482

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/30/18	3/23/18	3/31/17
Motor Gasoline	9,344	9,363	9,306
Distillate Fuel Oil	4,003	4,013	4,185
All Other Products	7,588	7,373	6,083
Total	20,935	20,748	19,574

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/30/18	3/23/18	3/31/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	-	65.80	50.54
Conv. Regular Gasoline - NYH	-	1.912	1.600
No. 2 Heating Oil - NYH	-	1.982	1.525
Ultra-Low Sulfur Diesel Fuel - NYH	-	2.016	1.572
Propane - Mont Belvieu	-	0.828	0.610

See Table 10,11,12,14.

	Retail Prices		
	4/2/18	3/26/18	4/3/17
Motor Gasoline - Regular	2.700	2.648	2.360
Motor Gasoline - Midgrade	2.979	2.928	2.622
Motor Gasoline - Premium	3.212	3.161	2.851
On-Highway Diesel Fuel	3.042	3.010	2.556

Data for the week ending March 9 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.