

# Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending March 1, 2019, which was 100,000 barrels per day more than the previous week's average. Refineries operated at 87.5% of their operable capacity last week. Gasoline production increased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 7.0 million barrels per day last week, up by 1,084,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 11.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 555,000 barrels per day, and distillate fuel imports averaged 246,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.1 million barrels from the previous week. At 452.9 million barrels, U.S. crude oil inventories are about 4% above the five year average for this time of year. Total motor gasoline inventories decreased by 4.2 million barrels last week and are about 3% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 2.4 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories decreased by 2.0 million barrels last week and are about 11% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 0.4 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels per day, up by 0.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, down by 2.0% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, up by 0.3% from the same period last year. Jet fuel product supplied was down 3.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$55.76 per barrel on March 1, 2019, \$1.25 below last week's price and \$5.43 lower than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.776 per gallon, \$0.104 more than last week's price and \$0.009 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.962 per gallon, \$0.031 below last week's price but \$0.155 over a year ago.

The national average retail regular gasoline price was \$2.422 per gallon on March 4, 2019, \$0.032 higher than last week's price but \$0.138 under a year ago. The national average retail diesel fuel price was \$3.076 per gallon, \$0.028 above last week's price and \$0.084 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/1/19	2/22/19	3/2/18
Crude Oil Input to Refineries	15,840	16,001	15,953
Refinery Capacity Utilization (Percent)	86.6	87.4	88.4
Motor Gasoline Production	9,628	9,629	9,753
Distillate Fuel Oil Production	4,815	4,865	4,591

See Table 2.

## Stocks (Million Barrels)

	3/1/19	2/22/19	3/2/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	452.9	445.9	425.9
Motor Gasoline <sup>3</sup>	250.7	254.9	251.0
Distillate Fuel Oil <sup>3</sup>	136.0	138.4	137.4
All Other Oils	405.1	406.0	388.2
Crude Oil in SPR	649.1	649.1	665.5
Total	1,893.8	1,894.3	1,868.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/1/19	2/22/19	3/2/18
Crude Oil	3,629	3,649	5,971
Petroleum Products	-3,076	-2,784	-2,630
Total	554	865	3,341

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/1/19	2/22/19	3/2/18
Motor Gasoline	8,873	8,876	9,049
Distillate Fuel Oil	4,051	4,183	4,038
All Other Products	7,525	7,727	7,183
Total	20,449	20,786	20,270

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/1/19	2/22/19	3/2/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	55.76	57.01	61.19
Conv. Regular Gasoline - NYH	1.776	1.672	1.767
No. 2 Heating Oil - NYH	1.962	1.993	1.807
Ultra-Low Sulfur Diesel Fuel - NYH	1.997	2.026	1.872
Propane - Mont Belvieu	0.670	0.720	0.755

See Table 10,11,12,14.

Retail Prices		
3/4/19	2/25/19	3/5/18

Motor Gasoline - Regular	2.422	2.390	2.560
Motor Gasoline - Midgrade	2.768	2.739	2.845
Motor Gasoline - Premium	3.020	2.998	3.084
On-Highway Diesel Fuel	3.076	3.048	2.992

Data for the week ending February 8 reflect benchmarking to the November *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.