

# Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending March 29, 2019, which was 18,000 barrels per day more than the previous week's average. Refineries operated at 86.4% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.8 million barrels per day last week, up by 223,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 12.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 746,000 barrels per day, and distillate fuel imports averaged 144,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.2 million barrels from the previous week. At 449.5 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories decreased by 1.8 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.0 million barrels last week and are about 6% below the five year average for this time of year. Propane/propylene inventories increased by 1.6 million barrels last week and are about 17% above the five year average for this time of year. Total

commercial petroleum inventories increased last week by 7.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels per day, down by 1.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, down by 1.5% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels per day over the past four weeks, up by 6.4% from the same period last year. Jet fuel product supplied was up 3.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$60.19 per barrel on March 29, 2019, \$1.32 above last week's price. The spot price for conventional gasoline in the New York Harbor was \$1.831 per gallon, \$0.072 less than last week's price. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.970 per gallon, \$0.007 above last week's price.

The national average retail regular gasoline price was \$2.691 per gallon on April 1, 2019, \$0.068 higher than last week's price but \$0.009 under a year ago. The national average retail diesel fuel price was \$3.078 per gallon, \$0.002 below last week's price but \$0.036 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/29/19	3/22/19	3/30/18
Crude Oil Input to Refineries	15,975	16,010	16,719
Refinery Capacity Utilization (Percent)	87.4	87.6	91.8
Motor Gasoline Production	9,783	9,792	10,158
Distillate Fuel Oil Production	4,894	4,906	4,710

See Table 2.

## Stocks (Million Barrels)

	3/29/19	3/22/19	3/30/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	449.5	442.3	425.3
Motor Gasoline <sup>3</sup>	236.8	238.6	238.5
Distillate Fuel Oil <sup>3</sup>	128.2	130.2	129.5
All Other Oils	414.6	410.8	392.3
Crude Oil in SPR	649.1	649.1	665.5
Total	1,878.3	1,871.0	1,851.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/29/19	3/22/19	3/30/18
Crude Oil	3,859	3,898	5,974
Petroleum Products	-2,727	-2,926	-2,772
Total	1,131	972	3,202

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/29/19	3/22/19	3/30/18
Motor Gasoline	9,201	9,184	9,344
Distillate Fuel Oil	4,258	4,255	4,003
All Other Products	7,148	7,292	7,588
Total	20,607	20,730	20,935

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/29/19	3/22/19	3/30/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	60.19	58.87	-
Conv. Regular Gasoline - NYH	1.831	1.903	-
No. 2 Heating Oil - NYH	1.950	1.939	-
Ultra-Low Sulfur Diesel Fuel - NYH	1.970	1.963	-
Propane - Mont Belvieu	0.640	0.638	-

See Table 10,11,12,14.

Retail Prices		
4/1/19	3/25/19	4/2/18

Motor Gasoline - Regular	2.691	2.623	2.700
Motor Gasoline - Midgrade	3.034	2.960	2.979
Motor Gasoline - Premium	3.286	3.212	3.212
On-Highway Diesel Fuel	3.078	3.080	3.042

Data for the week ending March 15 reflect benchmarking to the December *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.