

Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending March 13, 2020 which was 119,000 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 10.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, up by 127,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 4.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 688,000 barrels per day, and distillate fuel imports averaged 263,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.0 million barrels from the previous week. At 453.7 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories decreased by 6.2 million barrels last week and are near the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 2.9 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories decreased by 300,000 barrels last week and are near the

five year average for this time of year. Total commercial petroleum inventories decreased last week by 7.7 million barrels last week.

Total products supplied over the last four-week period averaged 21.1 million barrels a day, up by 0.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.3 million barrels a day, up by 2.1% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, down by 2.6% from the same period last year. Jet fuel product supplied was down 12.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$31.72 per barrel on March 13, 2020, \$9.42 below last week's price and \$26.79 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$0.929 per gallon, \$0.454 less than last week's price and \$0.904 below a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.147 per gallon, \$0.225 below last week's price and \$0.799 under a year ago.

The national average retail regular gasoline price was \$2.248 per gallon on March 16, 2020, \$0.127 lower than last week's price and \$0.300 under a year ago. The national average retail diesel fuel price was \$2.733 per gallon, \$0.081 per gallon below last week's level and \$0.337 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/13/20	3/6/20	3/15/19
Crude Oil Input to Refineries	15,806	15,904	16,025
Refinery Capacity Utilization (Percent)	86.9	87.6	87.8
Motor Gasoline Production	9,871	9,759	9,766
Distillate Fuel Oil Production	4,721	4,763	4,879

See Table 2.

Stocks (Million Barrels)

	3/13/20	3/6/20	3/15/19 ¹
Crude Oil (Excluding SPR) ²	453.7	451.8	439.5
Motor Gasoline ³	240.8	247.0	241.5
Distillate Fuel Oil ³	125.1	128.1	132.2
All Other Oils	443.7	444.2	408.6
Crude Oil in SPR	635.0	635.0	649.1
Total	1,898.3	1,906.0	1,871.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/13/20	3/6/20	3/15/19
Crude Oil	2,452	2,657	3,624
Petroleum Products	-3,460	-3,748	-2,862
Total	-1,009	-1,091	762

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/13/20	3/6/20	3/15/19
Motor Gasoline	9,342	9,147	9,148
Distillate Fuel Oil	4,112	4,041	4,220
All Other Products	7,669	7,464	7,697
Total	21,123	20,651	21,065

See Table 1.

Prices (Dollars per Gallon except as noted)

	3/13/20	3/6/20	3/15/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	31.72	41.14	58.51
Conv. Regular Gasoline - NYH	0.929	1.383	1.833
No. 2 Heating Oil - NYH	1.147	1.372	1.946
Ultra-Low Sulfur Diesel Fuel - NYH	1.175	1.405	1.963
Propane - Mont Belvieu	0.293	0.385	0.685

See Table 10,11,12,14.

Retail Prices		
3/16/20	3/9/20	3/18/19

Motor Gasoline - Regular	2.248	2.375	2.548
Motor Gasoline - Midgrade	2.689	2.798	2.879
Motor Gasoline - Premium	2.941	3.054	3.135
On-Highway Diesel Fuel	2.733	2.814	3.070

Data for the week ending March 6 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.