

Highlights

U.S. crude oil refinery inputs averaged 9.9 million barrels per day during the week ending February 26, 2021 which was 2.3 million barrels per day less than the previous week's average. Refineries operated at 56.0% of their operable capacity last week. Gasoline production increased last week, averaging 8.3 million barrels per day. Distillate fuel production decreased last week, averaging 2.9 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, increased by 1.7 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.7 million barrels per day, 12.8% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 605,000 barrels per day, and distillate fuel imports averaged 321,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 21.6 million barrels from the previous week. At 484.6 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories decreased by 13.6 million barrels last week and are about 3% below the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 9.7 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories decreased by 2.2 million barrels last week and are about 17% below the five year

average for this time of year. Total commercial petroleum inventories decreased by 2.8 million barrels last week.

Total products supplied over the last four-week period averaged 19.6 million barrels a day, down by 4.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 7.9 million barrels a day, down by 11.8% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, up by 5.8% from the same period last year. Jet fuel product supplied was down 24.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$61.55 per barrel on February 26, 2021, \$2.43 above last week's price and \$16.72 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.897 per gallon, \$0.090 more than last week's price and \$0.439 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.719 per gallon, \$0.018 above last week's price and \$0.269 over a year ago.

The national average retail regular gasoline price was \$2.711 per gallon on March 1, 2021, \$0.078 per gallon more than last week's price and \$0.288 over a year ago. The national average retail diesel fuel price was \$3.072 per gallon, \$0.099 per gallon above last week's level and \$0.221 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/26/21	2/19/21	2/28/20
Crude Oil Input to Refineries	12,936	14,121	15,983
Refinery Capacity Utilization (Percent)	72.7	79.3	88.0
Motor Gasoline Production	8,431	8,461	9,580
Distillate Fuel Oil Production	3,938	4,369	4,796

See Table 2.

Stocks (Million Barrels)

	2/26/21	2/19/21	2/28/20 ¹
Crude Oil (Excluding SPR) ²	484.6	463.0	444.1
Motor Gasoline ³	243.5	257.1	252.0
Distillate Fuel Oil ³	143.0	152.7	134.5
All Other Oils ⁴	410.9	411.9	442.6
Crude Oil in SPR	637.8	637.8	635.0
Total ⁴	1,919.8	1,922.5	1,908.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/26/21	2/19/21	2/28/20
Crude Oil	2,875	2,646	2,909
Petroleum Products	-2,419	-2,750	-3,816
Total	456	-104	-907

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/26/21	2/19/21	2/28/20
Motor Gasoline	7,905	7,810	8,965
Distillate Fuel Oil	4,120	4,223	3,896
All Other Products	7,549	7,484	7,564
Total	19,574	19,516	20,426

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/26/21	2/19/21	2/28/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.55	59.12	44.83
Conv. Regular Gasoline - NYH	1.897	1.807	1.458
No. 2 Heating Oil - NYH	1.719	1.701	1.450
Ultra-Low Sulfur Diesel Fuel - NYH	1.851	1.818	1.485
Propane - Mont Belvieu	0.946	0.958	0.395

	Retail Prices		
	3/1/21	2/22/21	3/2/20
Motor Gasoline - Regular	2.711	2.633	2.423
Motor Gasoline - Midgrade	3.084	3.006	2.838
Motor Gasoline - Premium	3.344	3.263	3.093
On-Highway Diesel Fuel	3.072	2.973	2.851

See Table 10,11,12,14.

Data for the week ending February 5 reflect benchmarking to the November *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.