

# Highlights

U.S. crude oil refinery inputs averaged 13.4 million barrels per day during the week ending March 12, 2021 which was 1.1 million barrels per day more than the previous week's average. Refineries operated at 76.1% of their operable capacity last week. Gasoline production decreased last week, averaging 8.9 million barrels per day. Distillate fuel production increased last week, averaging 4.2 million barrels per day.

U.S. crude oil imports averaged 5.3 million barrels per day last week, down by 332,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.5 million barrels per day, 13.9% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 910,000 barrels per day, and distillate fuel imports averaged 524,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 500.8 million barrels, U.S. crude oil inventories are about 6% above the five year average for this time of year. Total motor gasoline inventories increased by 0.5 million barrels last week and are about 4% below the five year average for this time of year. Finished gasoline inventories increased while blending components inventories remained unchanged last week. Distillate fuel inventories increased by 0.3 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories decreased by 0.2 million barrels last week and are

about 15% below the five year average for this time of year. Total commercial petroleum inventories increased by 3.6 million barrels last week.

Total products supplied over the last four-week period averaged 18.8 million barrels a day, down by 11.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.1 million barrels a day, down by 13.0% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, down by 1.3% from the same period last year. Jet fuel product supplied was down 36.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$65.59 per barrel on March 12, 2021, \$0.49 below last week's price but \$33.87 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.211 per gallon, \$0.161 more than last week's price and \$1.282 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.808 per gallon, \$0.002 above last week's price and \$0.661 over a year ago.

The national average retail regular gasoline price was \$2.853 per gallon on March 15, 2021, \$0.082 per gallon more than last week's price and \$0.605 over a year ago. The national average retail diesel fuel price was \$3.191 per gallon, \$0.048 per gallon above last week's level and \$0.458 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	3/12/21	3/5/21	3/13/20
Crude Oil Input to Refineries	11,969	12,316	15,806
Refinery Capacity Utilization (Percent)	67.4	69.2	86.9
Motor Gasoline Production	8,480	8,518	9,871
Distillate Fuel Oil Production	3,613	3,699	4,721

See Table 2.

## Stocks (Million Barrels)

	3/12/21	3/5/21	3/13/20 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	500.8	498.4	453.7
Motor Gasoline <sup>3</sup>	232.1	231.6	240.8
Distillate Fuel Oil <sup>3</sup>	137.7	137.5	125.1
All Other Oils <sup>4</sup>	416.3	415.8	438.3
Crude Oil in SPR	637.8	637.8	635.0
Total <sup>4</sup>	1,924.7	1,921.1	1,893.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	3/12/21	3/5/21	3/13/20
Crude Oil	3,013	2,821	2,452
Petroleum Products	-2,045	-2,353	-3,460
Total	968	468	-1,009

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	3/12/21	3/5/21	3/13/20
Motor Gasoline	8,131	8,122	9,342
Distillate Fuel Oil	4,059	4,165	4,112
All Other Products	6,574	6,910	7,663
Total	18,763	19,197	21,117

See Table 1.

## Prices (Dollars per Gallon except as noted)

	3/12/21	3/5/21	3/13/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.59	66.08	31.72
Conv. Regular Gasoline - NYH	2.211	2.050	0.929
No. 2 Heating Oil - NYH	1.808	1.806	1.147
Ultra-Low Sulfur Diesel Fuel - NYH	1.958	1.951	1.175
Propane - Mont Belvieu	0.933	0.975	0.293

See Table 10,11,12,14.

	Retail Prices		
	3/15/21	3/8/21	3/16/20
Motor Gasoline - Regular	2.853	2.771	2.248
Motor Gasoline - Midgrade	3.241	3.150	2.689
Motor Gasoline - Premium	3.495	3.410	2.941
On-Highway Diesel Fuel	3.191	3.143	2.733

Data for the week ending March 5 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.