

Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending April 12, 2024, which was 131 thousand barrels per day more than the previous week's average. Refineries operated at 88.1% of their operable capacity last week. Gasoline production decreased last week, averaging 9.4 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, increased by 27 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.6 million barrels per day, 5.0% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 709 thousand barrels per day, and distillate fuel imports averaged 149 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.7 million barrels from the previous week. At 460.0 million barrels, U.S. crude oil inventories are about 1% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.2 million barrels from last week and are about 4% below 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 2.8 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories increased by 4.0 million barrels from last week and are 16%

above the five year average for this time of year. Total commercial petroleum inventories increased by 10.0 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels a day, down by 0.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 1.9% from the same period last year. Distillate fuel product supplied averaged 3.5 million barrels a day over the past four weeks, down by 8.4% from the same period last year. Jet fuel product supplied was up 0.8% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$86.46 per barrel on April 12, 2024, \$1.23 lower than a week ago, and \$3.88 more than a year ago. The New York Harbor spot price for conventional gasoline increased to \$2.769 per gallon, \$0.006 more than a week ago, and \$0.132 less than the year-ago price. The spot price for No. 2 heating oil at New York Harbor declined \$0.068 to \$2.599 per gallon, \$0.104 more than the price last year.

The national average retail price for regular gasoline rose to \$3.628 per gallon on April 15, 2024, \$0.037 above last week's price, and \$0.035 less than the year-ago price. The national average retail diesel fuel price declined \$0.046 to \$4.015 per gallon, \$0.101 lower than the price one year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/12/24	4/5/24	4/14/23
Crude Oil Input to Refineries	15,881	15,849	15,714
Refinery Capacity Utilization (Percent)	88.4	88.3	90.1
Motor Gasoline Production	9,513	9,571	9,795
Distillate Fuel Oil Production	4,665	4,687	4,677

See Table 2.

Stocks (Million Barrels)

	4/12/24	4/5/24	4/14/23 ¹
Crude Oil (Excluding SPR) ²	460.0	457.3	466.0
Motor Gasoline ³	227.4	228.5	223.5
Distillate Fuel Oil ³	115.0	117.7	112.1
All Other Oils ⁴	435.2	424.0	432.6
Crude Oil in SPR	364.9	364.2	368.0
Total ⁴	1,602.4	1,591.7	1,602.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/12/24	4/5/24	4/14/23
Crude Oil	2,645	2,560	1,959
Petroleum Products	-4,567	-4,799	-3,929
Total	-1,922	-2,239	-1,970

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/12/24	4/5/24	4/14/23
Motor Gasoline	8,806	8,843	8,974
Distillate Fuel Oil	3,543	3,573	3,870
All Other Products	7,471	7,535	7,018
Total	19,820	19,950	19,862

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/12/24	4/5/24	4/14/23
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	86.46	87.69	82.58
Conv. Regular Gasoline - NYH	2.769	2.763	2.901
No. 2 Heating Oil - NYH	2.599	2.667	2.495
Ultra-Low Sulfur Diesel Fuel - NYH	2.672	2.689	2.663
Propane - Mont Belvieu	0.828	0.848	0.838

	Retail Prices		
	4/15/24	4/8/24	4/17/23
Motor Gasoline - Regular	3.628	3.591	3.663
Motor Gasoline - Midgrade	4.171	4.124	4.134
Motor Gasoline - Premium	4.536	4.485	4.458
On-Highway Diesel Fuel	4.015	4.061	4.116

See Table 10,11,12,14.

Data for the week ending April 12 reflect benchmarking to the March *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.