

Summary of Weekly Petroleum Data for the week ending March 8, 2024

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending March 8, 2024, which was 390 thousand barrels per day more than the previous week's average. Refineries operated at 86.8% of their operable capacity last week. Gasoline production increased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 5.5 million barrels per day last week, decreased by 1.7 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 2.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 634 thousand barrels per day, and distillate fuel imports averaged 171 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.5 million barrels from the previous week. At 447.0 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 5.7 million barrels from last week and are about 3% below the five year average for this time of year. Both finished gasoline and blending components inventories decreased last week. Distillate fuel inventories increased by 0.9 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories increased by 0.7 million barrels from last week and are 8% above the five year average for this time of year. Total commercial petroleum inventories decreased by 4.7 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels a day, up by 1.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, down by 1.3% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, up by 0.5% from the same period last year. Jet fuel product supplied was up 2.0% compared with the same four-week period last year.