

## Highlights

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### Crude oil

- Monthly average crude oil prices reached long-term highs in March. The average domestic crude oil first purchase price climbed \$17.71 (19.8%) to \$107.12 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil rose \$14.75 (17.3%) to \$100.21 per barrel. The average landed cost of foreign crude oil increased \$14.31 (16.5%) to \$101.12 per barrel.
- The average refiner acquisition cost for domestic crude oil climbed \$15.98 (17.4%) to \$107.94 per barrel. The average cost of imported crude oil increased \$15.84 (18.1%) to \$103.32 per barrel. The composite refiner acquisition cost for crude oil increased \$15.99 (17.7%) to \$106.11 per barrel.

### Petroleum products

#### *Motor gasoline*

- The monthly average wholesale price for refiner sales of motor gasoline rose 59.3 cents to \$3.232 per gallon in March, its highest level since July 2008.
- Refiner sales of finished motor gasoline declined in March. Total refiner motor gasoline sales averaged 290.3 million gallons per day, reflecting a decrease of 1.9 million gallons per day (0.7%). DTW sales accounted for 6.3% of wholesales, while rack and bulk sales made up 91.5% and 2.2%, respectively.

#### *No. 2 distillate*

- March monthly average prices for refiner sales of No. 2 distillates marked the largest nominal month-on-month increases since EIA has published these statistics. The retail sales price for No. 2 diesel fuel climbed 78.9 cents to \$3.689 per gallon, while the average wholesale price increased 75.2 cents to \$3.582 per gallon. The average retail price for No. 2 fuel oil sales increased 65.5 cents to \$3.924, while the average wholesale price climbed 73.7 cents to \$3.479 per gallon.
- Total No. 2 ultra-low sulfur diesel fuel by refiners increased 4.1 million gallons per day (2.6%), averaging 159.6 million gallons per day in March. Retail sales rose 100,000 gallons per day (1.3%), while wholesales increased 4.0 million gallons per day (2.7%).

#### *Residual fuel oil*

- Monthly average prices for refiner sales of residual fuel oil rose in March. The average retail price for residual fuel oil increased 43.5 cents to \$2.867 per gallon, while the average wholesale price increased 41.5 cents to \$2.689 per gallon.
- Refiner sales of residual fuel oil sales fell in March, declining 600,000 gallons per day (6.5%) to 8.7 million gallons per day.

#### *Other products*

- Monthly average prices for refiner sales of propane, kerosene-type jet fuel, kerosene, and No. 1 distillate increased at both the retail and wholesale levels during March; the average wholesale price for aviation gasoline also registered an increase.
- Refiner sales of these surveyed products were mostly on the decrease in March. Propane, kerosene, and No. 1 distillate sales fell at both the retail and wholesale levels. Kerosene-type jet fuel fell at retail and were flat at wholesale. Aviation gasoline sales rose at the wholesale level.

**Table HL1. U.S. refiner prices and volumes of petroleum products**

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	March 2022		February 2022		March 2021		March 2022		February 2022		March 2021	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
<b>Motor gasoline</b>	3.991	5.5	3.313	5.6	2.442	20.1	3.232	284.8	2.639	286.6	2.011	271.8
<b>Conventional</b>	3.604	2.6	2.979	2.5	2.274	12.6	3.123	195.2	2.554	195.0	1.957	188.4
Regular	3.546	2.2	2.918	2.2	2.215	11.0	3.084	175.7	2.518	174.5	1.918	167.2
Midgrade	3.828	0.1	3.193	0.1	2.519	0.7	3.299	0.9	2.706	0.9	2.144	1.0
Premium	4.149	0.2	3.512	0.2	2.823	0.9	3.480	18.6	2.871	19.6	2.267	20.2
<b>Reformulated</b>	4.328	2.9	3.592	3.0	2.724	7.5	3.470	89.6	2.818	91.7	2.134	83.3
Regular	4.196	2.0	3.457	2.0	2.598	5.4	3.402	75.5	2.757	75.7	2.072	68.4
Midgrade	4.481	0.3	3.735	0.4	2.930	0.8	3.729	0.3	3.047	0.3	2.329	0.3
Premium	4.701	0.6	3.948	0.6	3.112	1.3	3.834	13.8	3.113	15.6	2.421	14.7
<b>Aviation gasoline</b>	4.581	0.0	W	W	3.364	0.0	4.088	0.5	3.684	0.3	2.978	0.4
<b>Kerosene-type jet fuel</b>	3.326	30.2	2.653	30.7	1.763	24.4	3.285	28.6	2.655	28.6	1.720	25.9
<b>Propane (consumer grade)</b>	1.442	3.7	1.365	4.3	0.964	3.0	1.483	25.0	1.376	34.9	0.985	24.9
<b>Kerosene</b>	4.689	0.0	4.042	0.0	W	W	3.612	0.9	2.916	1.1	1.854	0.4
<b>No. 1 distillate</b>	3.864	0.1	3.206	0.2	2.324	0.1	3.692	1.0	3.063	2.3	2.244	0.8
<b>No. 2 distillate</b>	3.691	8.4	2.903	8.3	2.113	9.8	3.576	161.7	2.823	162.1	1.944	155.0
<b>No. 2 fuel oil</b>	3.924	0.1	3.269	0.1	2.323	0.1	3.479	8.9	2.742	13.8	1.726	7.9
<b>No. 2 diesel fuel</b>	3.689	8.3	2.900	8.2	2.111	9.7	3.582	152.8	2.830	148.3	1.956	147.1
Ultra low sulfur	3.722	8.1	2.917	8.0	W	W	3.580	151.5	2.830	147.5	1.956	146.3
Low sulfur	NA	NA	NA	NA	-	-	-	-	-	-	-	-
High sulfur	NA	NA	NA	NA	W	W	3.736	1.3	2.915	0.8	1.826	0.8
<b>No. 4 fuel[a]</b>	-	-	-	-	-	-	W	W	W	W	W	W
<b>Residential fuel oil</b>	2.867	2.4	2.432	2.5	1.766	2.1	2.689	6.3	2.274	6.8	1.683	7.0
Sulfur content not > 1%	NA	NA	NA	NA	W	W	2.932	3.3	2.415	3.9	1.780	3.9
Sulfur content > 1%	2.478	1.0	2.106	1.0	1.590	W	2.423	3.0	2.085	2.9	1.558	3.0

NA = Not available.

- = No data reported.

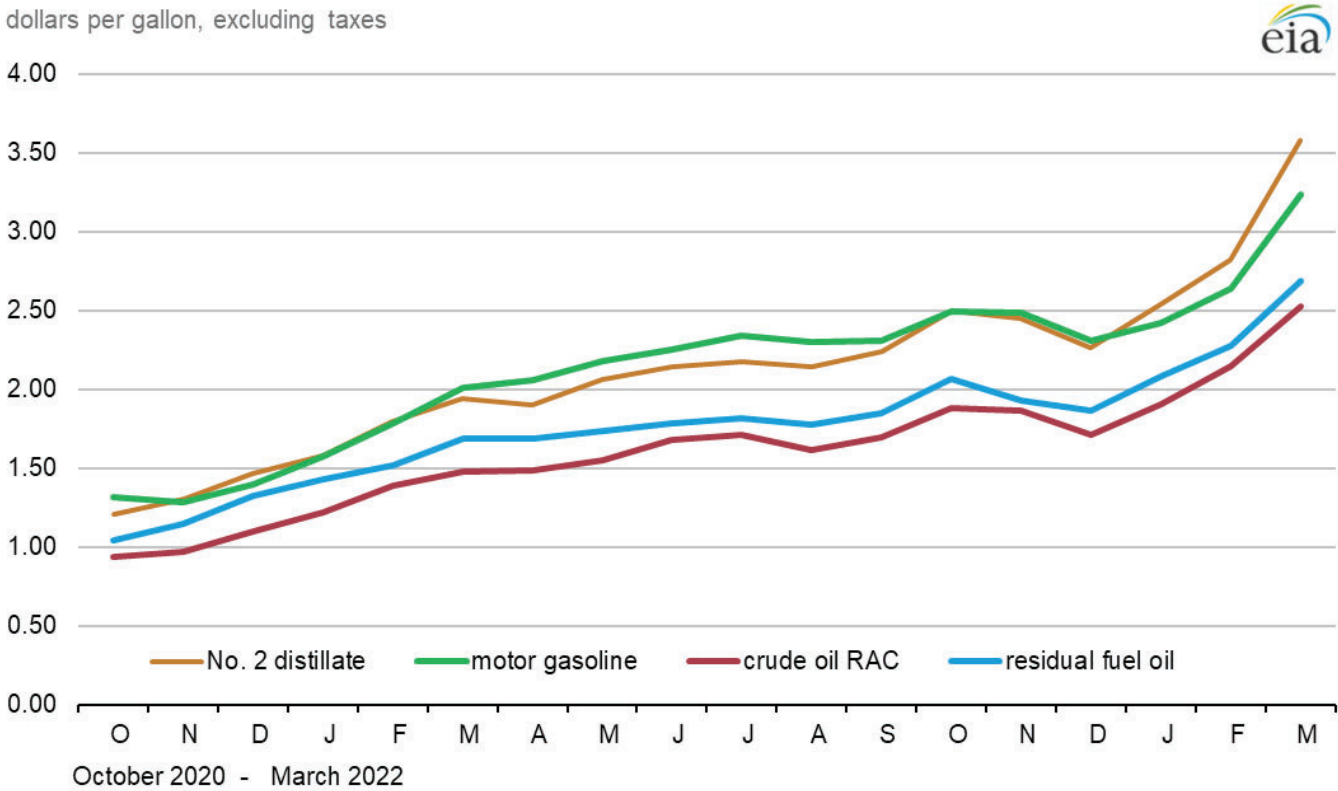
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2019 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.  
Note: RAC stands for refiner acquisition cost.