



MISSOURI DEPARTMENT OF NATURAL RESOURCES DIVISION OF ENERGY

MISSOURI ENERGY BULLETIN

March 19, 2021

(Data are for the week ending March 12, 2021, unless stated otherwise.)

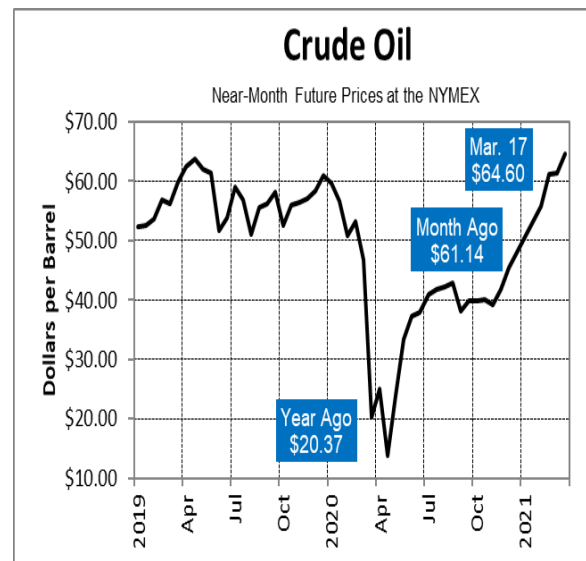
For automatically updated, interactive energy data, see the Division of Energy's [Missouri Energy Bulletin Data Tool](#) and [Energy Data Dashboard](#).

Crude Oil

U.S. crude oil prices increased by \$3.46 to \$64.60 per barrel in the past month and are 217% higher compared to this time last year.

Crude Oil - Near Month Future Prices (dollars per barrel)					
	03-17-21	02-17-21	change	03-18-20	change
NYMEX	\$64.60	\$61.14	up 6%	\$20.37	up 217%

- On Mar. 17, crude oil futures for delivery on the NYMEX ended higher on the week to settle at \$64.60 per barrel. The price for crude oil futures is \$3.46, or 6%, above the month-ago level.
- Compared to this time last year, the U.S. crude oil futures settlement price of \$64.60 is \$44.23, or 217%, higher.
- In the Mar. 17, 2021, edition of *This Week in Petroleum*, the U.S. Energy Information Administration (EIA) notes that Chinese crude oil processing surpassed U.S. net refinery crude oil inputs for many of the months in 2020.



- Domestic crude production was unchanged relative to the prior week at 10.9 million barrels per day (MMB/D). Last year at this time, production stood at 13.1 MMB/D.
- Total crude imports were down over the prior week at approximately 5.3 MMB/D. Imports at this time last year were at approximately 6.5 MMB/D.

- U.S. crude oil supplies increased 2.4 MMB on the week to 500.8 MMB. U.S. supplies are 47.1 MMB higher compared to this time last year.
- U.S. refinery crude runs were higher relative to the prior week with refineries processing approximately 13.4 MMB/D. U.S. refinery capacity utilization was higher on the week at 76.1 percent. Last year at this time, capacity use stood at 86.4 percent.
- Gasoline output was lower on the week at approximately 8.9 MMB/D. Output was approximately 10.0 MMB/D at this time last year. Distillate output was higher than the prior week at approximately 4.2 MMB/D. Last year at this time, production stood at 4.7 MMB/D.
- Total petroleum products supplied to market, a measure of consumption, averaged 18.8 MMB/D over the last four-week period, 11.1% lower than the same period last year.

Transportation Fuels

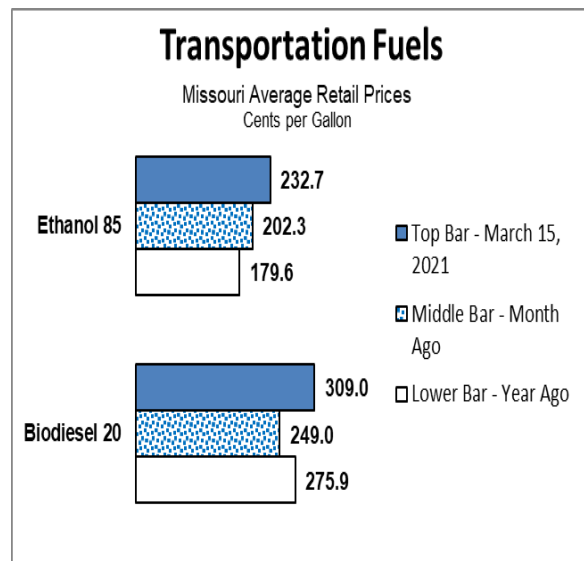
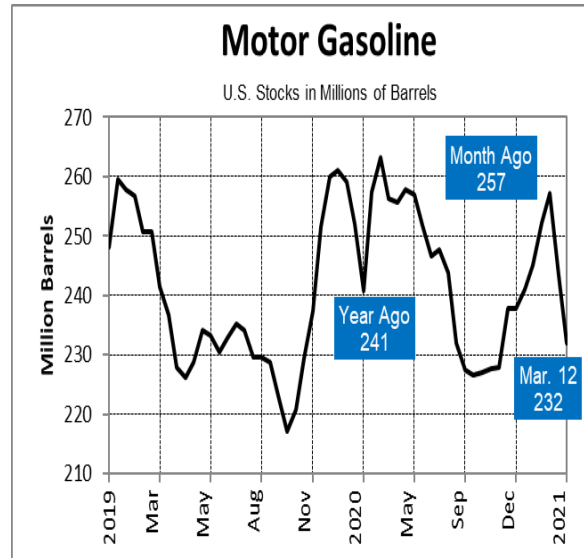
(Note: Gasoline and diesel prices may be obtained from the American Automobile Association (AAA) and the U.S. Energy Information Administration (EIA), as described below. Effective 06/25/2019, the Division of Energy no longer conducts phone surveys to obtain the prices for these fuels.)

For access to additional information on regional and national gasoline prices, stocks, production, and demand, please visit: <https://www.eia.gov/petroleum/weekly/gasoline.php>. To navigate to the above URL from EIA's home page, select the "Sources & Uses" tab at the top of the page, click on "This Week in Petroleum," and then click on the "GASOLINE" tab.

For access to and additional information on Missouri gasoline and diesel price averages by city and county, please visit: <https://gasprices.aaa.com/?state=MO>.

- At approximately \$2.85, the U.S. average price for regular gasoline on Mar. 15 was 35.2 cents per gallon, or approximately 14%, higher compared to last month.
- The U.S. average price for regular gasoline was 60.5 cents per gallon, or 27%, higher compared to the same time last year. The U.S. average was up 8.2 cents week-over-week.
- Gasoline imports increased from the prior week at approximately 0.9 MMB/D. Last year at this time, imports stood at approximately 0.7 MMB/D.
- Implied demand for gasoline was lower on the week at approximately 8.4 MMB/D. Demand stood at approximately 9.7 MMB/D at this time last year.

- In the past four weeks, U.S. gasoline demand has averaged approximately 8.1 MMB/D.
- U.S. gasoline supplies were up 0.5 MMB on the week at 232.1 MMB. U.S. supplies were approximately 8.7 MMB lower than this time last year.
- Distillate stocks increased by 0.3 MMB on the week at 137.7 MMB and stand 12.4 MMB higher compared to the same period last year.
- Distillate demand was lower on the week at approximately 4.0 MMB/D. Demand stood at approximately 4.0 MMB/D at this time last year. On a four-week average, distillate demand was lower at approximately 4.1 MMB/D.
- On Mar. 15, Missouri's average retail price for E-85 motor fuel, conventional motor fuel containing 51% to 83% ethanol, was approximately \$2.33 per gallon.
- On Mar. 15, Missouri's surveyed retail price for B-20, diesel fuel containing 6% to 20% biofuel, was \$3.09 per gallon.
- According to EIA's latest *Short-Term Energy Outlook* dated Mar. 9, 2021, U.S. regular gasoline retail prices, which averaged \$2.60 per gallon in 2019 and \$2.18 per gallon in 2020, are predicted to average \$2.61 per gallon in 2021 and \$2.54 per gallon in 2022.



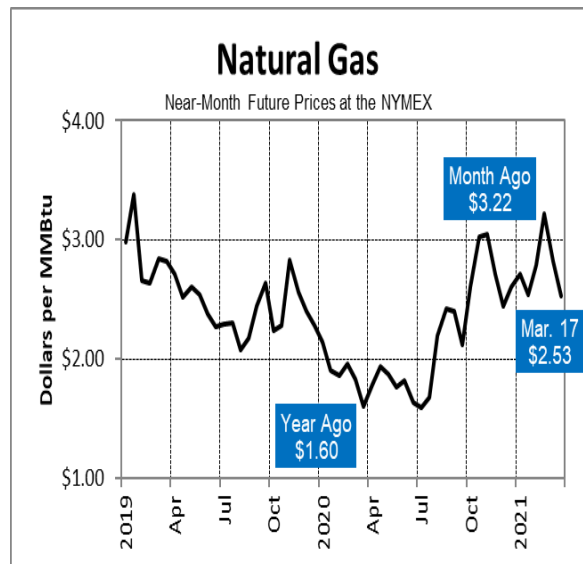
Natural Gas

Approximately 50.5 percent (1,219,002) of Missouri households use natural gas to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Natural gas is also used to produce goods and electricity.

On Mar. 17, 2021, natural gas futures on the NYMEX closed at \$2.53 per million British thermal units (MMBtu), down approximately \$0.69, or 21%, in the past month.

Natural Gas - Near Month Future Prices (dollars per MMBtu)					
	03-17-21	02-17-21	change	03-18-20	change
NYMEX	\$2.53	\$3.22	down 21%	\$1.60	up 58%

- The April 2021 NYMEX futures contract settled at approximately \$2.53 per MMBtu on Mar. 17, down \$0.16 from the Mar. 10 settlement.
- In the past month, the futures contract has decreased approximately 69.1 cents, or 21%.
- Futures are up approximately \$0.92, or 58%, in the past year.
- According to EIA's *Weekly Natural Gas Storage Report*, U.S. natural gas supplies were at 1,782 billion cubic feet (Bcf), 12.4% lower than last year at this time and 5.0% lower than the 5-year average.



- According to EIA, net withdrawals from working gas totaled 11 Bcf for the week ending Mar. 12.
- For the week ending Mar. 14, temperatures were generally warmer than normal east of the Rocky Mountains. Heating degree days nationally were 23 below the normal for the week ending Mar. 11, while cooling degree days were at the normal.
- According to EIA, total U.S. consumption of natural gas decreased 3.9% over the prior report week. Residential and commercial consumption decreased 9.0% week-over-week. Natural gas consumed for power generation increased 0.5% on the week. Industrial sector consumption decreased 1.8% on the week. Natural gas exports to Mexico decreased 0.4% from the prior week.

Propane

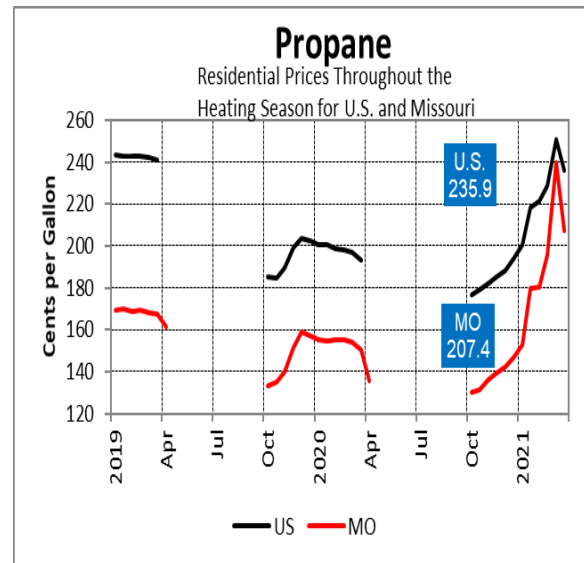
Approximately 8.8 percent (211,908) of Missouri households use propane to heat their homes. (Data updated from the most recent five-year U.S. Census information.) Propane is also used to support commercial operations, produce goods, dry grain harvests and fuel vehicles.

Please note that the sample of propane distributors surveyed by the Missouri Division of Energy changed as a part of the Division's participation in EIA's State Heating Oil and Propane Program.

On Mar. 15, the average Missouri retail price for residential propane was approximately \$2.07 per gallon, up 11.7 cents, or six percent, in the past month.

Propane - Retail Prices (cents per gallon)					
	<u>03-15-21</u>	<u>02-16-21</u>	<u>change</u>	<u>03-16-20</u>	<u>change</u>
Missouri	207.4	195.6	up 6%	150.1	up 38%

- According to the Division of Energy's most recent statewide propane price survey conducted on Mar. 15, the average Missouri retail residential propane price was approximately \$2.07 per gallon.
- U.S. propane/propylene stocks decreased over the prior report week at 41.0 MMB. As of Mar. 12, U.S. propane/propylene stocks were 20.4 MMB, or 33%, lower than the year-ago inventory level for the same time of year. Midwest inventories were lower for the report week at 9.0 MMB. Midwest inventories stood at approximately 10.5 MMB at the same time last year.
- U.S. propane/propylene consumption was higher week-over-week at 1.4 MMB/D. Consumption stood at approximately 1.1 MMB/D at the same time last year.



For more information on propane, please visit:

<https://energy.mo.gov/resources/be-prepared-for-propane>

To access previous issues of the Energy Bulletin, or to subscribe, please visit:

<https://energy.mo.gov/energy-bulletins>

To learn more about Missouri energy issues, please visit:

<http://energy.mo.gov/energy>

For more information about the Missouri State Energy Planning (MoSEP) process, please visit:

<https://energy.mo.gov/mo-state-energy-planning>

The *Missouri Energy Bulletin* is distributed twice a month by the Missouri Department of Natural Resources' Division of Energy. The Division of Energy collects E-85, B-20, and propane heating fuel prices from a sample of retail providers located throughout the state. The average price reported is based on these sample prices and may or may not reflect the actual price of a particular retail provider. To preserve confidentiality, price data are averaged if possible. The bulletin is a public resource made available to state government decision-makers and other interested individuals upon request and online at the Division's web address. The Department thanks each of the following in helping to provide accurate, timely data on fuel supplies and prices: the U.S. Energy Information Administration; the National Association of State Energy Officials; and Missouri's energy retailers. For more information, contact: MO Dept. of Natural Resources, Division of Energy, P.O. Box 176, Jefferson City, MO 65102; Phone: 573-751-2254; Fax: 573-751-6860; Email: energy@dnr.mo.gov; Web Address: <https://energy.mo.gov/energy-bulletins>.