



*Independent Statistics & Analysis*

U.S. Energy Information  
Administration

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## **Record U.S. oil inventories continue increasing over next two months**

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U.S. commercial crude oil inventories which are already at the highest level since 1930 are expected to continue growing over the next two months.

Crude oil stocks increased by an average of over 500,000 barrels per day during the last five months climbing to 444 million barrels at the end of February.

In its new monthly forecast, the U.S. Energy Information Administration said the increase in oil inventories will moderate as refineries ramp up their processing of crude oil into petroleum products in the second quarter and domestic oil production slows.

U.S. crude oil storage capacity is now about 62% full compared with 48% a year ago.

Jonathan Cogan, for EIA, Washington