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CALIFORNIA NATURAL RESOURCES AGENCY

California Energy Commission

STAFF REPORT

Quarterly Petroleum Supply and Pricing Report

April 2025 Through June 2025

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ABSTRACT

California Public Resources Code Section 25358 requires the California Energy Commission (CEC) to prepare a report every quarter that summarizes and analyzes petroleum industry supply, production, transportation, delivery and distribution, demand, and prices. This report looks at information collected by the CEC through the Petroleum Industry Information Reporting Act of 1980 and the associated regulations for analyzing trends in liquid fuel production, storage, and distribution. CEC staff developed new metrics using this data to help better inform the California public on the operations of the liquid transportation fuels supply chain. In addition, staff analyzed other data sources to provide a more comprehensive discussion of California's liquid transportation fuel issues.

Topics included in this report:

- California, United States, and world crude oil prices
- Inventories of crude oil at California refineries
- Quantity of crude oil processed at California refineries
- Production of liquid transportation fuels
- Inventories of liquid transportation fuels
- Prices of liquid transportation fuels
- Import and export volumes of liquid transportation fuels for California

Keywords: California Energy Commission, transportation, gasoline, petroleum, diesel, liquid fuels

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TABLE OF CONTENTS

LIST OF FIGURES

LIST OF TABLES

EXECUTIVE SUMMARY

This report provides a comprehensive overview of recent developments in California's liquid transportation fuels market. Drawing from data collected under the Petroleum Industry Information Reporting Act of 1980 and associated regulatory frameworks, as well as from public and proprietary sources, California Energy Commission (CEC) staff details the flows of liquid fuels and volumes of the product that are being moved and produced in California. The following are key observations of market activity in the second quarter of 2025 (April-June):

Crude Oil

- Crude oil prices for the various benchmarks, Brent North Sea, West Texas Intermediate, and California estimated refinery acquisition cost, exhibited volatility and overall decline.
- Brent crude oil ended lower in the quarter than it started, starting at $77.78 per barrel and ending at $68.15, below the quarterly peak of $78.73 per barrel.
- Crude oil inputs increased over the quarter, while inventories decreased to 11.9 million barrels.
- While in-state production continues to decline, the percentage of crude oil from California oil fields processed by California refineries through second quarter 2025 has stayed similar to the percentage in 2024, 23 percent.

Gasoline

- Gasoline prices were generally volatile, in part due to volatile crude oil prices, but declined by the end of the second quarter. California experienced a sharp uptick in prices at the end of the first quarter peaking in April and another uptick in May, but these were offset by the overall trend of lower prices in June.
- Volatile crude oil prices contributed to the early peaks in retail prices. California averaged $4.57 per gallon for the second quarter of 2025, an $0.18 increase over the $4.39 recorded for the first quarter 2025, but $0.38 lower than the $4.95 for second quarter 2024.
- The combination of lower crude oil prices and lower gasoline prices helped maintain refiner margins, averaging $0.97 and $1.01 in April and May respectively.
- Production started the first week of the quarter at 4.9 million barrels and ended the last week of the quarter at 5.9 million barrels.
- Inventories started the first week of the quarter at 9.4 million barrels and ended the last week of the quarter at 11.3 million barrels.

Diesel

- Diesel prices remained steady throughout the quarter, with a slight increase at the near end of June. The slight rise in diesel production and inventories dampened the effect of crude oil price increases in June.
- The overall trend of flat diesel prices illustrates the growing disconnect from crude oil prices in California due to the increasing prevalence of renewable diesel in the retail market.

- Diesel production and inventories varied throughout the second quarter but ended higher than they began, at 712,000 barrels per week and 1.4 million barrels, respectively.

CHAPTER 1:
Crude Oil

This chapter discusses crude oil market data changes for the quarter including:

- International and national prices,
- Monthly production at California refineries,
- Volume of crude oil stored at refineries,
- Volume of crude oil used at refineries (referred to as "inputs"),
- and the Movement of crude oil.

All figures and analysis produced use data collected under Public Resources Code Section 25354, subdivisions (a) and (f), and Public Resources Code Section 25357.

Prices

Figure 1 shows the daily West Coast spot crude oil prices for Brent North Sea (Brent), West Texas Intermediate (WTI), and the California estimated refinery acquisition cost (CA-RAC). Brent crude oil, an international benchmark, is the best surrogate price for foreign sources of crude oil processed at California refineries. WTI is included as it is the domestic benchmark. The CA-RAC is a weighted average of the prices of California (San Joaquin Valley) crude, Alaskan crude, and foreign crude. Since Oil Pricing Information Systems (OPIS) no longer publishes SJV crude oil prices, this quarterly report transitions to U.S. Energy Information Administration's California Crude Oil First Purchase Price.[1] This report now uses the CA-FPP (First Purchase Price) in place of SJV crude oil. The new estimated refinery acquisition cost will be referred to as CA-RAC (FPP).

Crude oil prices for the Brent North Sea and West Texas Intermediate estimated refinery acquisition cost fell in the first half of April and continued trending downward into the first half of May. After bottoming out for the quarter in May, both crude indexes ramped upward through the end of the quarter.

Brent and WTI ended the quarter 15 percent lower than the previous year. The decrease in crude oil prices can be tied to declining oil demand from trade tensions, global conflicts, and expected increase in output from the Organization of Petroleum Exporting Countries (OPEC).[2]

For the second quarter of 2025:

- Brent prices started the second quarter at $77.78 per barrel and ended the quarter at $68.15. Brent prices decreased in the first month of the quarter, averaging $68.19 for

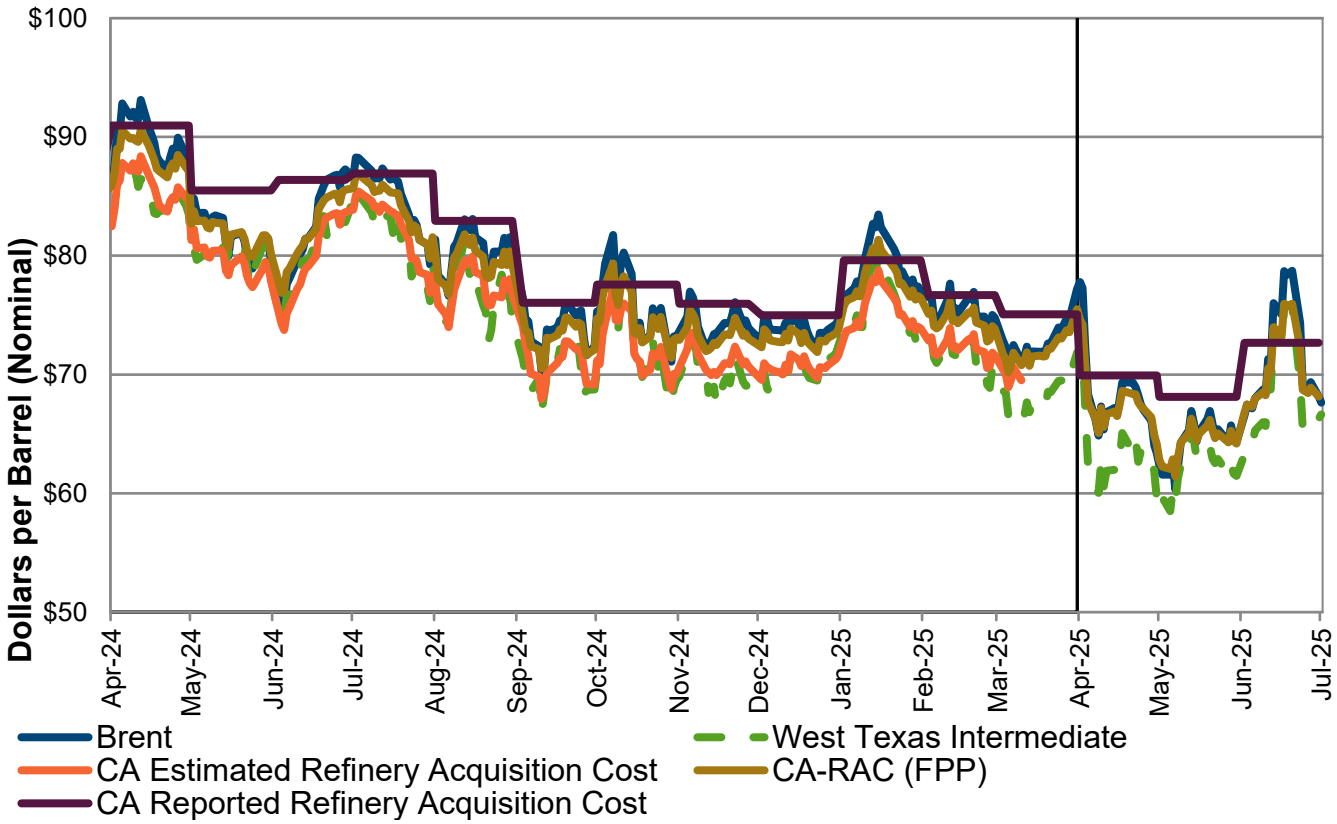
1 U.S. Energy Information Administration. "Petroleum & Other Liquids," https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=pet&s=f005006__3&f=m.

2 Varghese, Sherin Elizabeth and Noel John. March 31, 2025. "Softer Demand Outlook to Weigh on Oil, OPEC+ Walks a Tightrope," Reuters, https://www.reuters.com/business/energy/softer-demand-outlook-weigh-oil-opec-walks-tightrope-2025-03-31/.

April. Brent continued to decrease into May. On May 7, prices reached the quarter's minimum of $60.31 per barrel, and May prices averaged $64.32. Brent prices increased during the third month of the quarter, with a peak price of $78.73 on June 20 and June prices averaging $71.38 per barrel.

- Brent crude oil averaged $67.79 for the second quarter, a $7.89 decrease from the previous quarter. Brent crude oil peak price was $78.73 on June 20. WTI crude oil averaged $64.56 in the second quarter, $7.18 lower than the previous quarter.
- The WTI price started the second quarter at $71.61 and ended at $66.30 with a peak price of $75.89 on June 18. The average difference between WTI and Brent crude was $3.23 for the second quarter and ranged between $6.17 and $0.97.
- The CA-RAC (FPP) data are incomplete for June of second quarter 2025. The information provided is based on the first two months of complete datum. The CA-RAC started the second quarter at $74.61 and ended May at $64.20, with a peak price, as of May 31, of $74.61 on April 1. The average difference between CA-RAC (FPP) and Brent crude was $0.25 for the first two months of the quarter and ranged between -$1.11 and $3.17. The CA-RAC (FPP) averaged $65.82 through May, $8.73 lower than the average of the previous quarter.

Figure 1: Daily Spot Crude Oil Prices



Note: Black vertical line on graphs indicates data from the end of the previous quarter. Areas to the right indicate new data since last quarter. SJV Crude Oil Price is no longer available as of March 2025. EIA California Crude Oil First Purchase Price will be used going forward.

Source: U.S. Energy Information Administration (EIA), Oil Price Information Service (OPIS)

Monthly Production

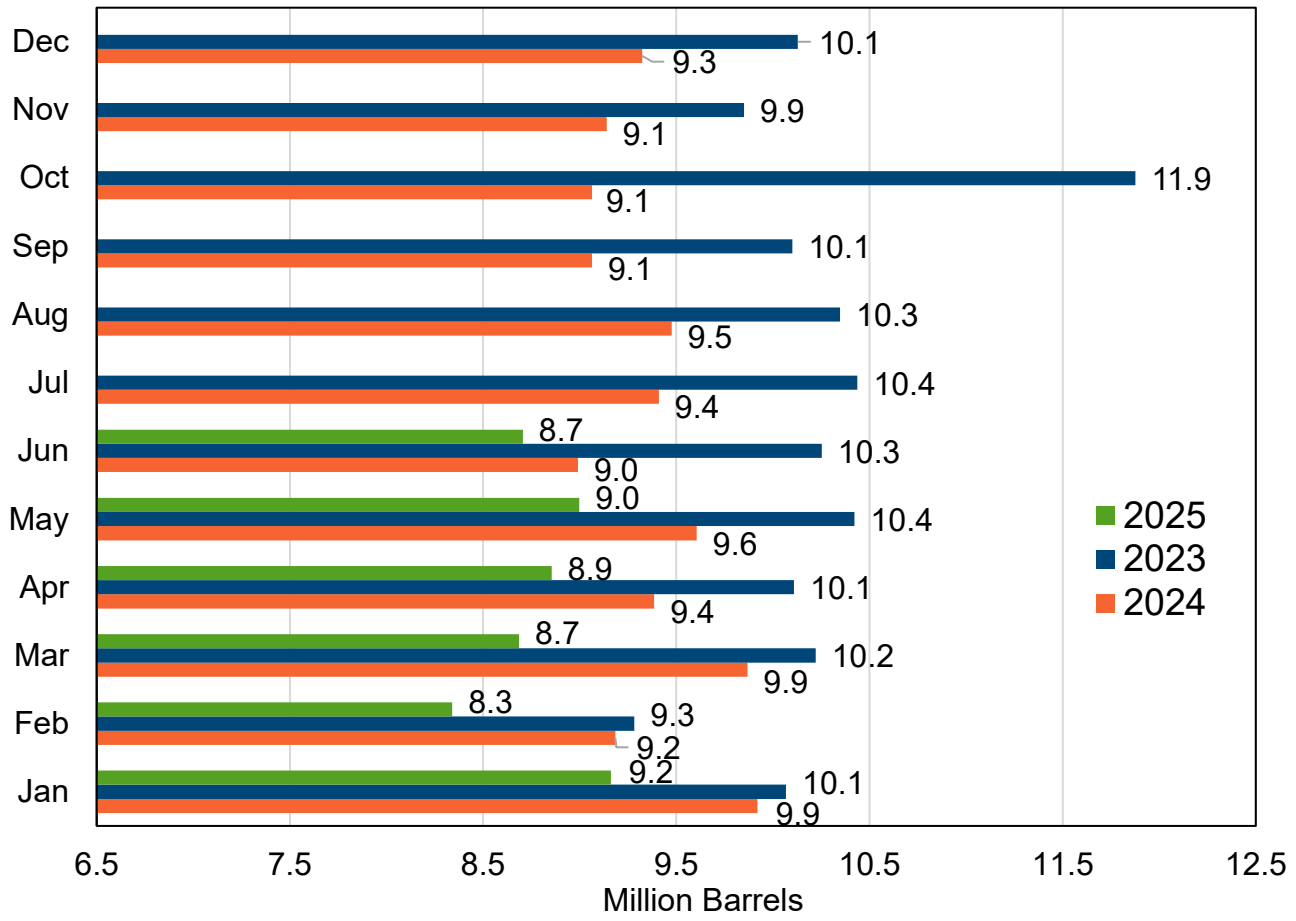
Figure 2 shows the monthly crude oil production as reported by the State Oil and Gas Supervisor. Monthly production during the second quarter of 2025 was 8.9 million, 9.0 million, and 8.7 million barrels, for April, May, and June, respectively. Total production in the second quarter of 2025 was 26.6 million barrels, 1.4 million barrels lower compared to the second quarter of 2024 (28.0 million barrels). The year-over-year decreases observed in Figure 2 illustrate California's continued crude oil production decline. California crude oil production has been in steady decline since 1985.[3] This decline is due to the geological properties of the crude, age of the wells, and associated production costs.[4] While in-state production has

3 U.S. Energy Information Administration. "Petroleum and Other Fluids," https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=PET&s=MCRFPCA1&f=A.

4 Geological properties of crude oil include, but are not limited to, density, sulfur content, viscosity, hydrocarbon makeup, dissolved gases, salinity, wax content, and trace metals.

declined, the percentage of crude oil from California oil fields processed by California refineries during second quarter 2025 has stayed similar to 2024, 23 percent.[5]

Figure 2: Monthly Crude Oil Production Report



Source: California Geologic Energy Management Division (CalGEM) WellSTAR data dashboard (https://www.conservation.ca.gov/calgem/Online_Data/Pages/WellSTAR-Data-Dashboard.aspx)

Inventory

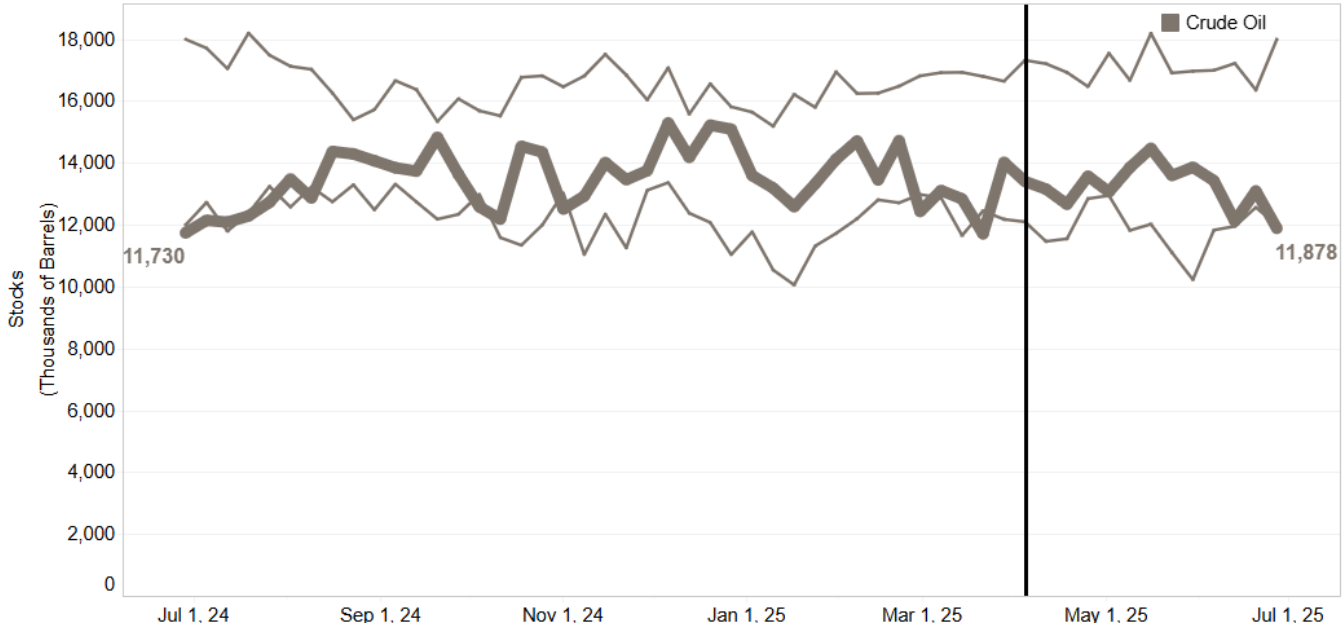
Figure 3 shows the volume of crude oil inventories at California refineries. In the second quarter of 2025 (April–June), crude oil inventories started the period above the 10-year low. Inventories were at the quarterly high of 14.5 million barrels for the week ending May 16, 2.6 million barrels higher than the quarterly low of 11.9 million barrels for the week ending June 27. Crude oil inventories are likely to remain below the 10-year high due to reduced storage capacity following recent refinery conversions, including the P66 Rodeo conversion to renewables.

5 California Energy Commission., "Annual Oil Supplies to California Refineries," https://www.energy.ca.gov/data-reports/energy-almanac/californias-petroleum-market/annual-oil-supply-sources-california.

For the second quarter of 2025:

- Crude stocks started the quarter at 13.4 million barrels, 10.8 percent higher than the previous year (12.1 million barrels).
- Crude stocks ended the quarter at 11.9 million barrels, 1.3 percent higher than the previous year (11.7 million barrels).

Figure 3: California Refinery Crude Oil Inventories (With 10-Year High-Low Band)



Note: Inventory, input, and production charts include 10-year high-low bands. These bands provide a rolling average of the highs and lows and allow comparison of the current inventory, input, or production to the highs and lows of the historical trends.

Source: CEC Petroleum Industry Information Report Act (PIIRA) data — Weekly Fuels Watch, available at https://www.energy.ca.gov/data-reports/reports/weekly-fuels-watch/refinery-stocks

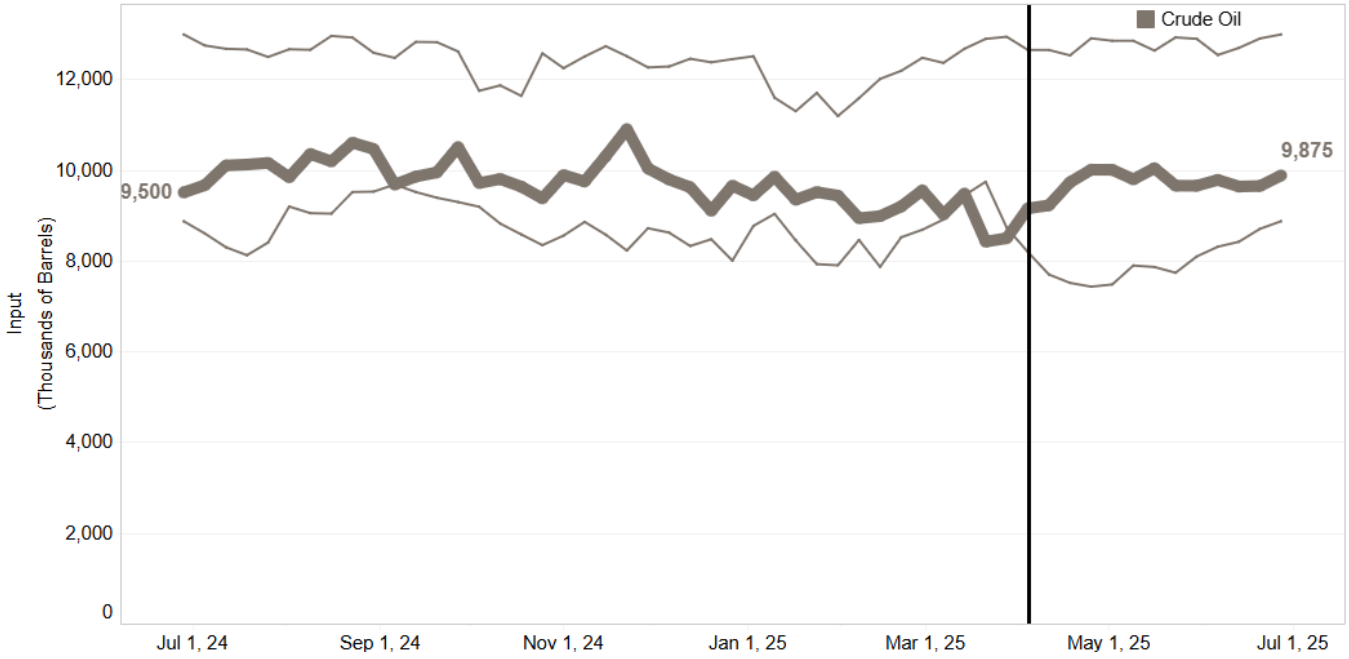
Inputs

Figure 4 shows the volume of crude oil used at refineries, referred to as "inputs." Crude oil inputs started the quarter above the 10-year low and stayed within the historical range for the entire quarter. The quarterly low of 9.1 million barrels occurred the first week of the quarter (April 4), while the quarterly high of 10.0 million barrels occurred week ending May 16.

For the second quarter of 2025:

- Inputs started the first week of the quarter at 9.1 million barrels, 9.3 percent lower than the previous year (10.1 million barrels).
- Inputs ended the last week of the quarter at 9.9 million barrels, 3.9 percent higher compared to the same quarter of the previous year (9.5 million barrels).
- Average weekly input for the quarter was 9.7 million barrels, 0.1 percent higher compared to the 2024 second quarter average of 9.7 million barrels per week.

Figure 4: California Refinery Crude Oil Inputs (With 10-Year High-Low Band)



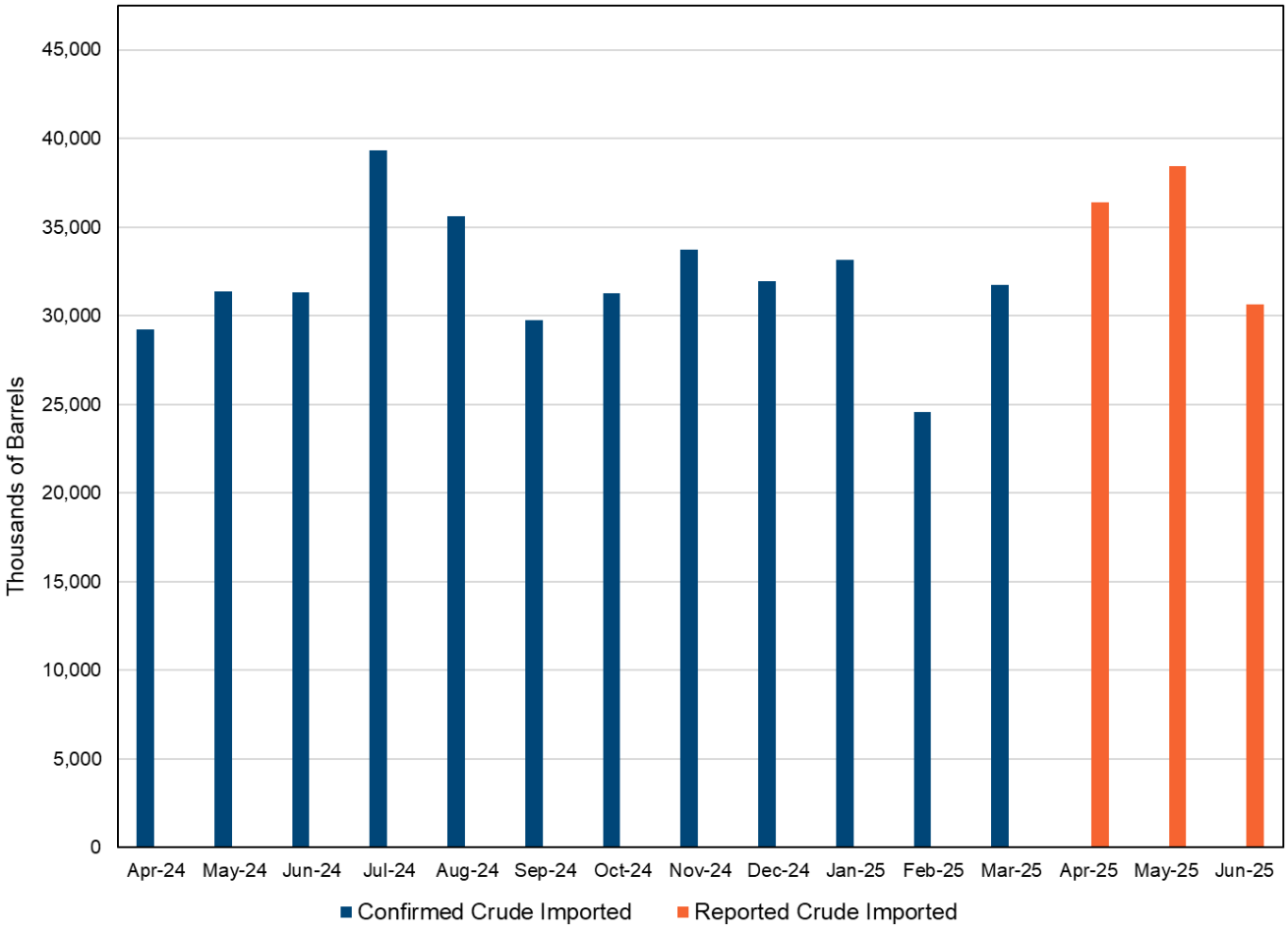
Source: CEC PIIRA data – Weekly Fuels Watch, available at https://www.energy.ca.gov/data-reports/reports/weekly-fuels-watch/refinery-inputs-and-production.

Imports

Figure 5 shows crude oil imports to California refineries. Imports include domestic and foreign sources received by marine and rail. Imports are shown as reported and confirmed. Reported imports are aggregated, or combined, reported raw data from a single form. Confirmed imports are data that have been cross-checked with additional sources of data and represent a more accurate estimate of imports. For the second quarter of 2025:

- Reported crude oil imports increased through May and then fell in June. Imports in April were 36.4 million barrels, followed by 38.4 million barrels in May, and 30.6 million barrels in June.
- The second quarter of 2025 saw a 16.5 percent increase in crude oil imports over the previous quarter. From April to June 2025, California refineries imported 105.5 million barrels of crude oil compared to the 90.5 million barrels from January to March 2025.
- Reported imports increased 13.6 million barrels compared to the second quarter of the previous year, a 14.8 percent increase.

Figure 5: Crude Oil Imports

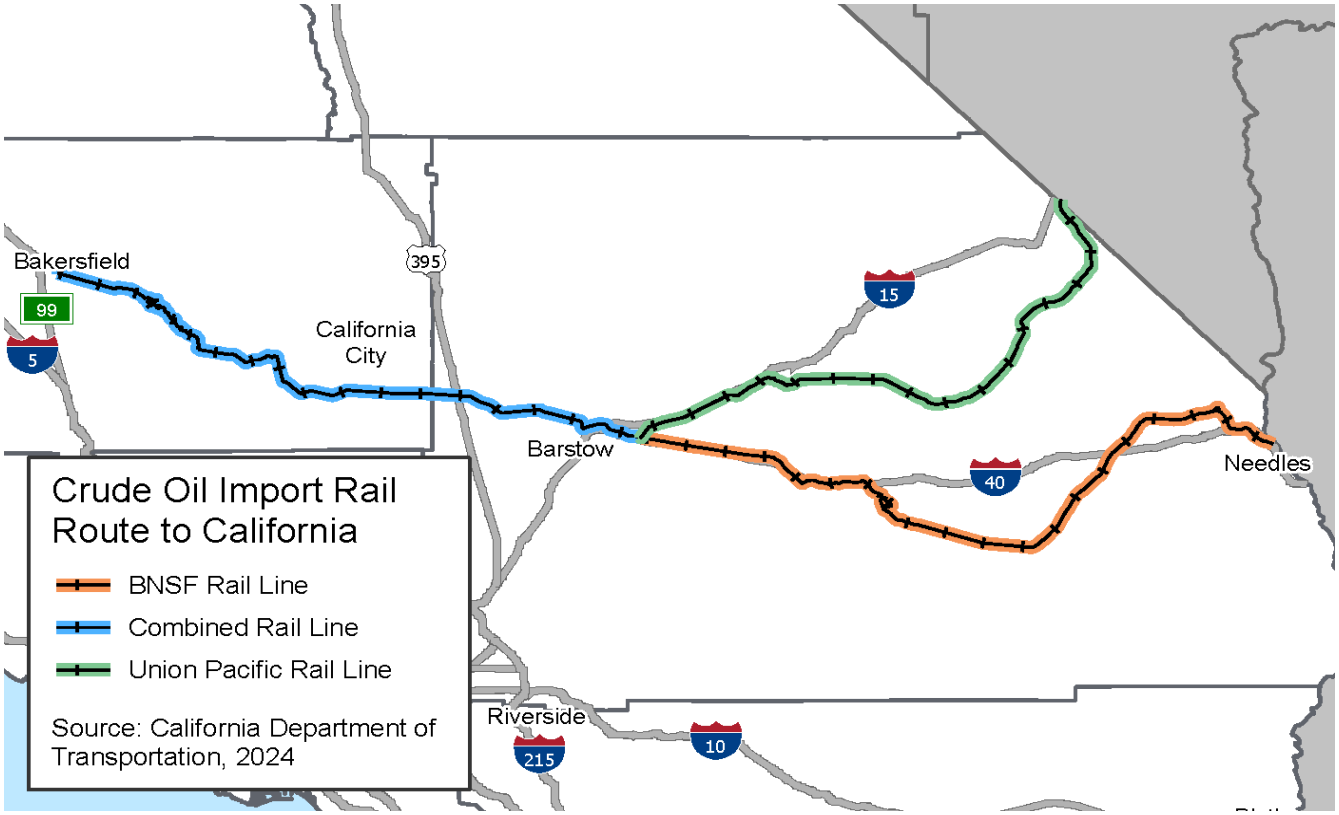


Note: "Reported Crude Oil Imported" data are reported directly to the CEC through Form M700. "Confirmed Crude Oil Imported" is Form M700 data that are confirmed with Port Import/Export Reporting Service (PIERS), California State Lands Commission (SLC), and U.S. Energy Information Administration (EIA) data through March 31, 2025.

Source: CEC PIIRA data — California Imports, Exports, and Intrastate Movements Monthly Report, Form M700

Figure 6 shows the routes used to import crude oil into California by rail car. Crude-by-rail imports are driven by refinery orders, and the refineries that have recently ordered crude oil by rail are in Southern California. Crude oil is transferred from rail car to pipeline in Bakersfield to complete the journey to Southern California refineries. These rail lines are not exclusive to crude oil transport but are used to transport all commodities and ferry passengers.

Figure 6: Crude Rail Lines of Southern California



Source: California Department of Transportation, BNSF, CEC

A single rail tank car carries about 700 barrels. Nonfloating crude oil is denser than water, which requires it to have an American Petroleum Institute gravity of 10 or less.[6] California does not import any nonfloating crude. Since the beginning of 2023, crude oil by rail originates in North Dakota and travels exclusively through Arizona as crude traveling through Nevada dropped to zero. Limited shipments by rail prevent publication of these data to maintain reporter confidentiality.

6 American Petroleum Institute gravity is a measurement of how heavy or light a petroleum liquid is compared to water.

CHAPTER 2:
Gasoline

This chapter discusses the volume of California reformulated gasoline (CaRFG) produced at California refineries, inventories of CaRFG and blendstocks, gasoline prices, and movement of gasoline using data collected under Public Resources Code Section 25354, subdivisions (a), (h), and (i). Since 2011, CaRFG contains 10 percent ethanol, which is included in the production and inventory totals shown in this chapter.

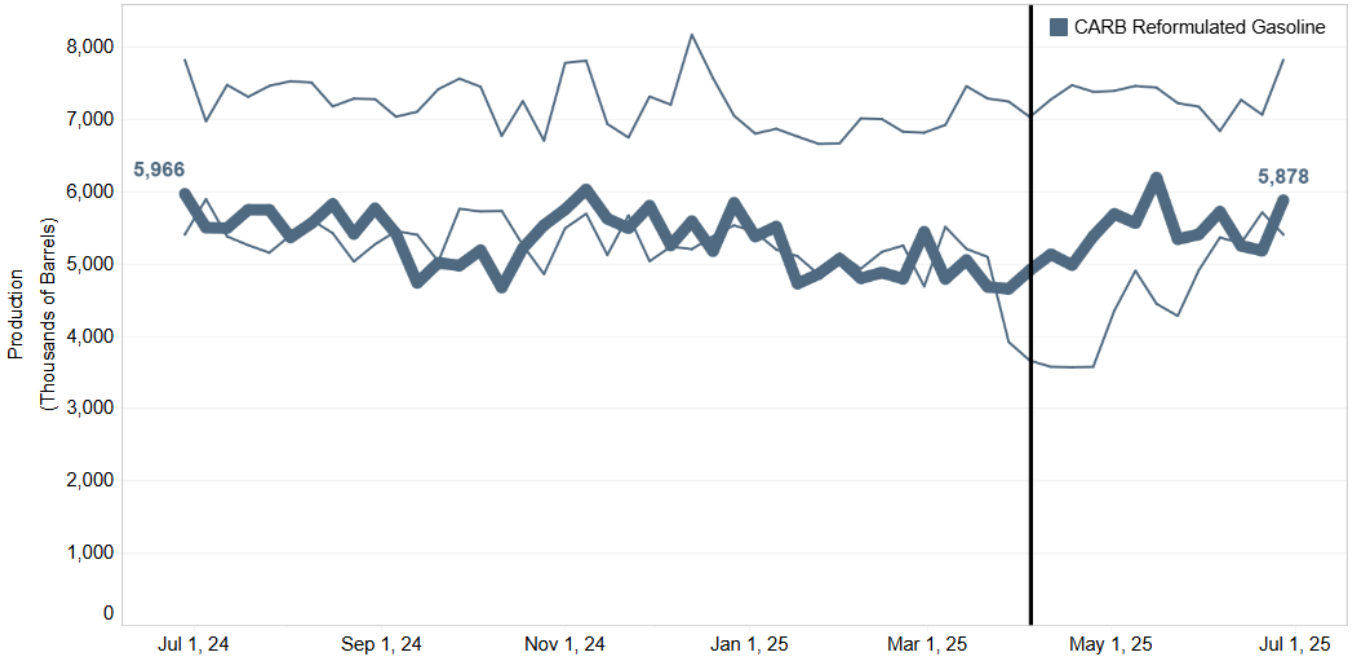
Production

Figure 7 shows CaRFG production for the previous year with the 10-year high-low band. CaRFG production fluctuated throughout the quarter, ending higher than it started, with peaks on May 16 and June 27, and lows on April 4 and April 18.

For the second quarter of 2025:

- CaRFG production peaked for the quarter at 6.2 million barrels the week ending May 16.
- The quarterly low of 4.9 million barrels occurred the week ending April 4.
- CaRFG production began the quarter at 4.9 million barrels, 4.6 percent less than the previous year’s second quarter start of 5.1 million barrels.
- CaRFG production ended the quarter at 5.9 million barrels, 1.5 percent less than the previous year's second quarter close of 6.0 million barrels.

Figure 7: CaRFG Production (With 10-Year High-Low Band)



Source: CEC PIIRA data — Weekly Fuels Watch available at https://www.energy.ca.gov/data-reports/reports/weekly-fuels-watch/refinery-inputs-and-production

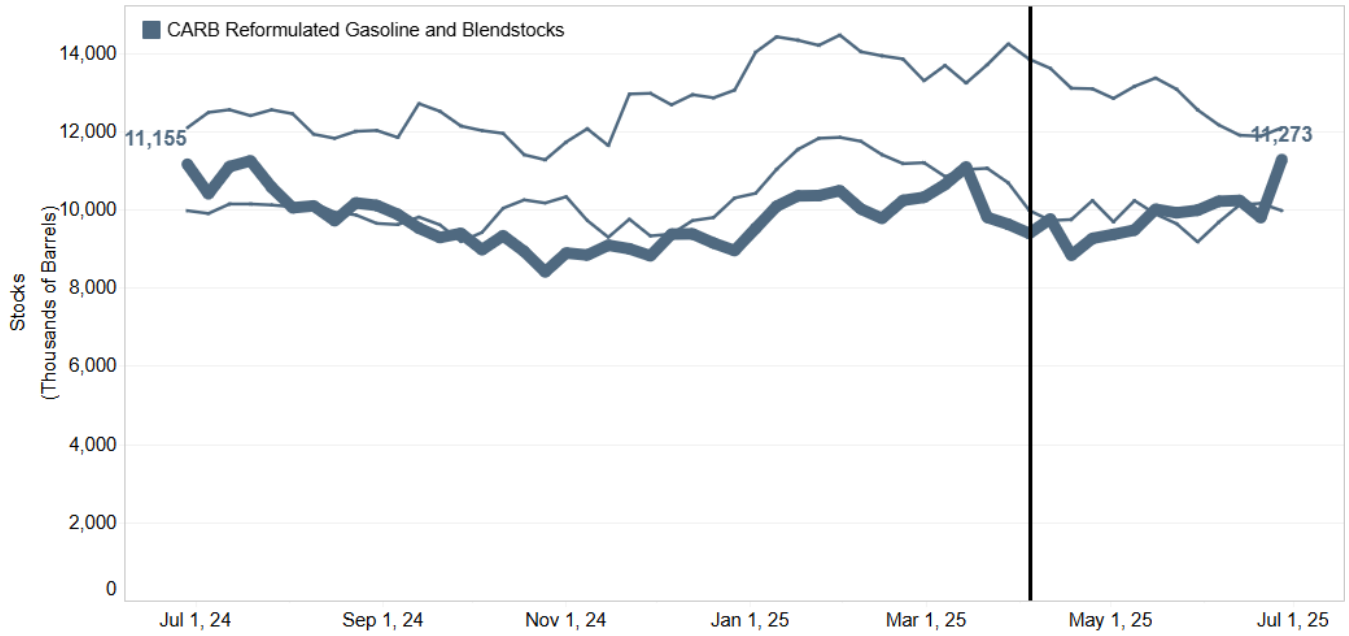
Inventory

Figure 8 shows the CaRFG and blendstock inventories for the previous year with the 10-year high-low band. At the start of the quarter, CaRFG and blendstock inventories were below the 10-year low. Inventories rose to a quarterly high of 11.3 million barrels the last week of the quarter, 2.4 million barrels higher than the quarterly low (8.8 million barrels) the week ending April 18.

For the second quarter of 2025:

- CaRFG and blendstock inventories experienced moderate fluctuations during the quarter, with a significant increase in the last week of the quarter.
- CaRFG and blendstock inventories ended the quarter higher (11.3 million barrels) than they began (9.4 million barrels).
- CaRFG and blendstock inventories were 118,000 barrels higher than they were a year ago (11.2 million barrels).

Figure 8: CaRFG and Blendstock Inventories (With 10-Year High-Low Band)



Source: CEC PIIRA data — Weekly Fuels Watch, available at https://www.energy.ca.gov/data-reports/reports/weekly-fuels-watch/refinery-stocks

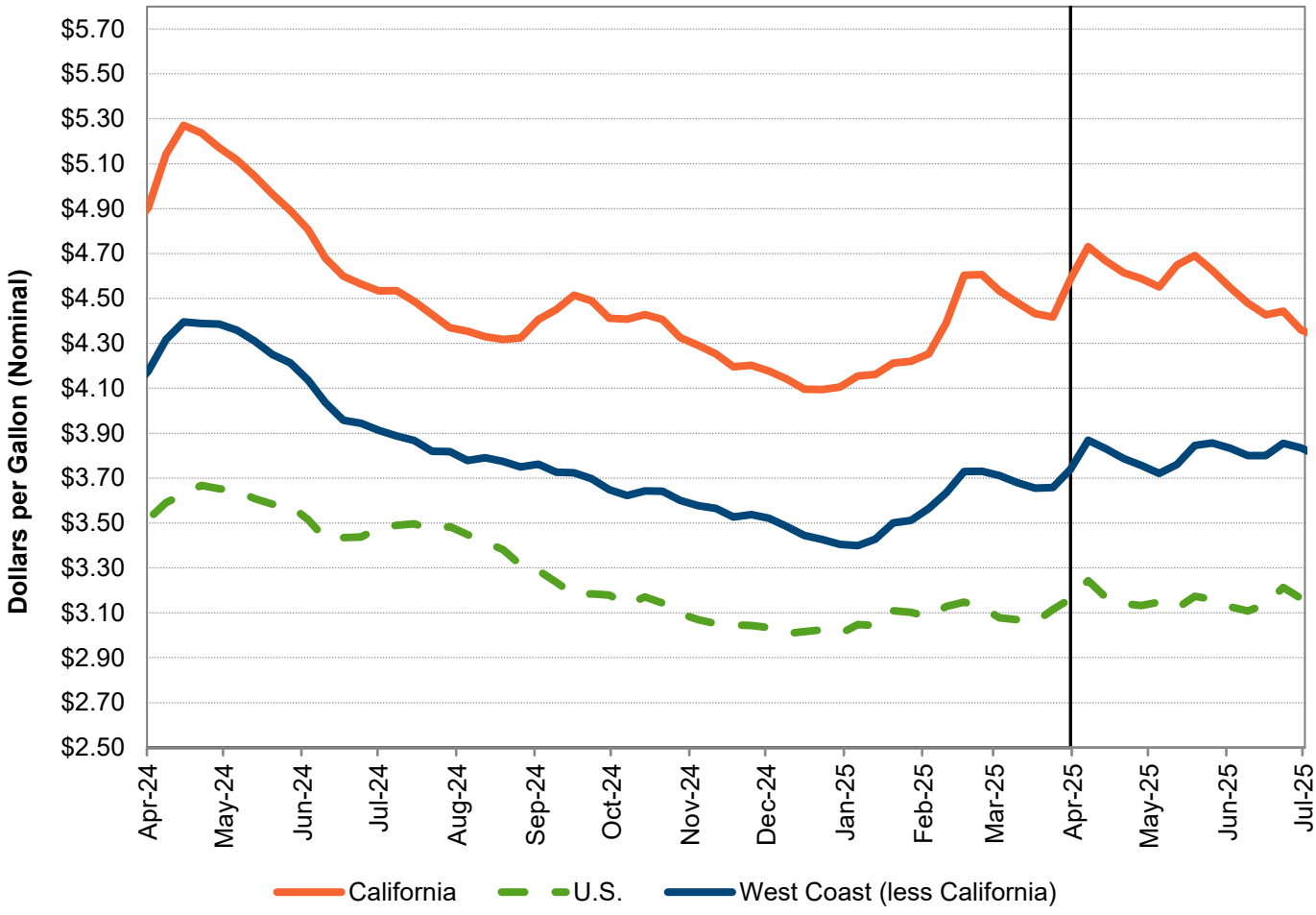
Prices

Figure 9 shows regular grade gasoline retail prices throughout the second quarter. Since CaRFG differs from gasoline sold nationally, all gasoline prices refer to regular grade regardless of specification. Gasoline prices in the United States stayed relatively flat during the second quarter of 2025. California gasoline prices had a moderate decrease from $4.73 in April to $4.36 at the end of June. Second-quarter prices for the rest of the West Coast maintained steady, ranging between $3.87 and $3.72.

For the second quarter of 2025:

- California's gasoline price averaged $4.57 through the second quarter. During the second quarter, California gasoline price was $1.41 more than U.S. at an average price of $3.16, $0.76 more than West Coast (less California) average of $3.81.
- Gasoline prices in all regions trended downward in April, followed by a few weeks of increase through mid-May. U.S. and West Coast (less California) prices stayed flat through the rest of the second quarter, while California prices continued to decrease.
- U.S. retail prices decreased $0.06 from the beginning of the quarter on April 7 at $3.24 to $3.16 on June 30.
- West Coast (less California) retail prices decreased $0.01 from the beginning of the quarter on October 7 at $3.87 to $3.86 on June 30.

Figure 9: Regular Grade Gasoline Retail Prices: California vs. West Coast vs. United States



Source: U.S. EIA

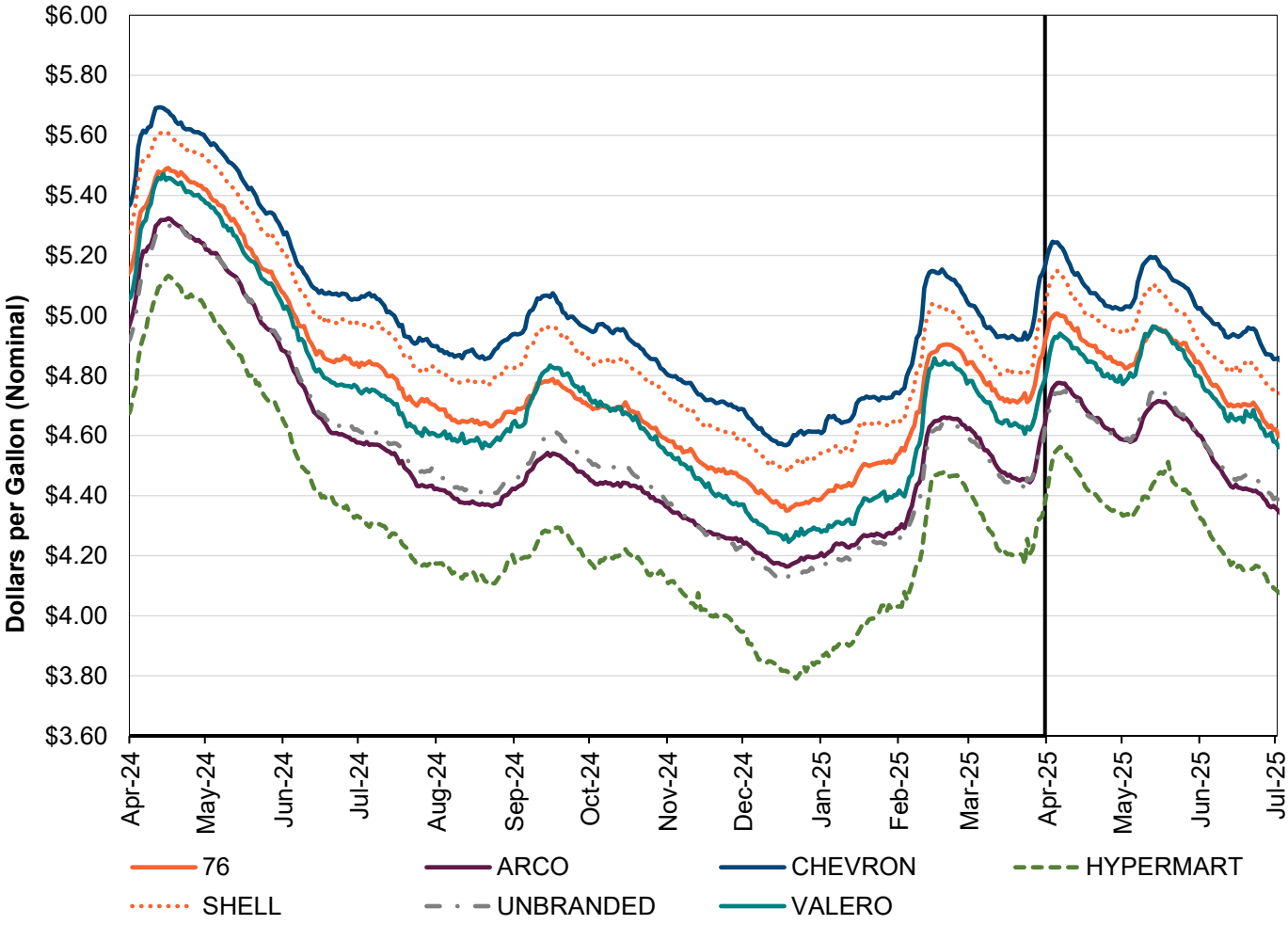
Figure 10 shows California regular grade gasoline retail prices by brand. Chevron continues to be the highest priced brand and Shell the second highest. Hypermarts continue to offer the lowest prices, followed by ARCO and unbranded stations. A *hypermart station* (Costco, Safeway, and so forth) is defined as a station that is company-owned or company-operated by a supermarket or wholesale chain store that sells its own fuel at the same location.

For the second quarter of 2025:

- The highest average price during the second quarter at Chevron was $5.25 on April 3, 2025. The lowest average price during the second quarter at Chevron was $4.85 on June 30, 2025.
- The highest average price during the fourth quarter at hypermarts was $4.56 on April 6, 2025. The lowest average price during the fourth quarter at hypermarts was $4.09 on June 30, 2025.
- The daily price difference among various brands ranged between $0.63 and $0.81.

- The difference of monthly average price between Chevron and hypermarts started the second quarter at $0.68 and ended the second quarter at $0.75.

Figure 10: California Gasoline Retail Prices by Brand



Source: CEC analysis of OPIS data

Imports and Exports

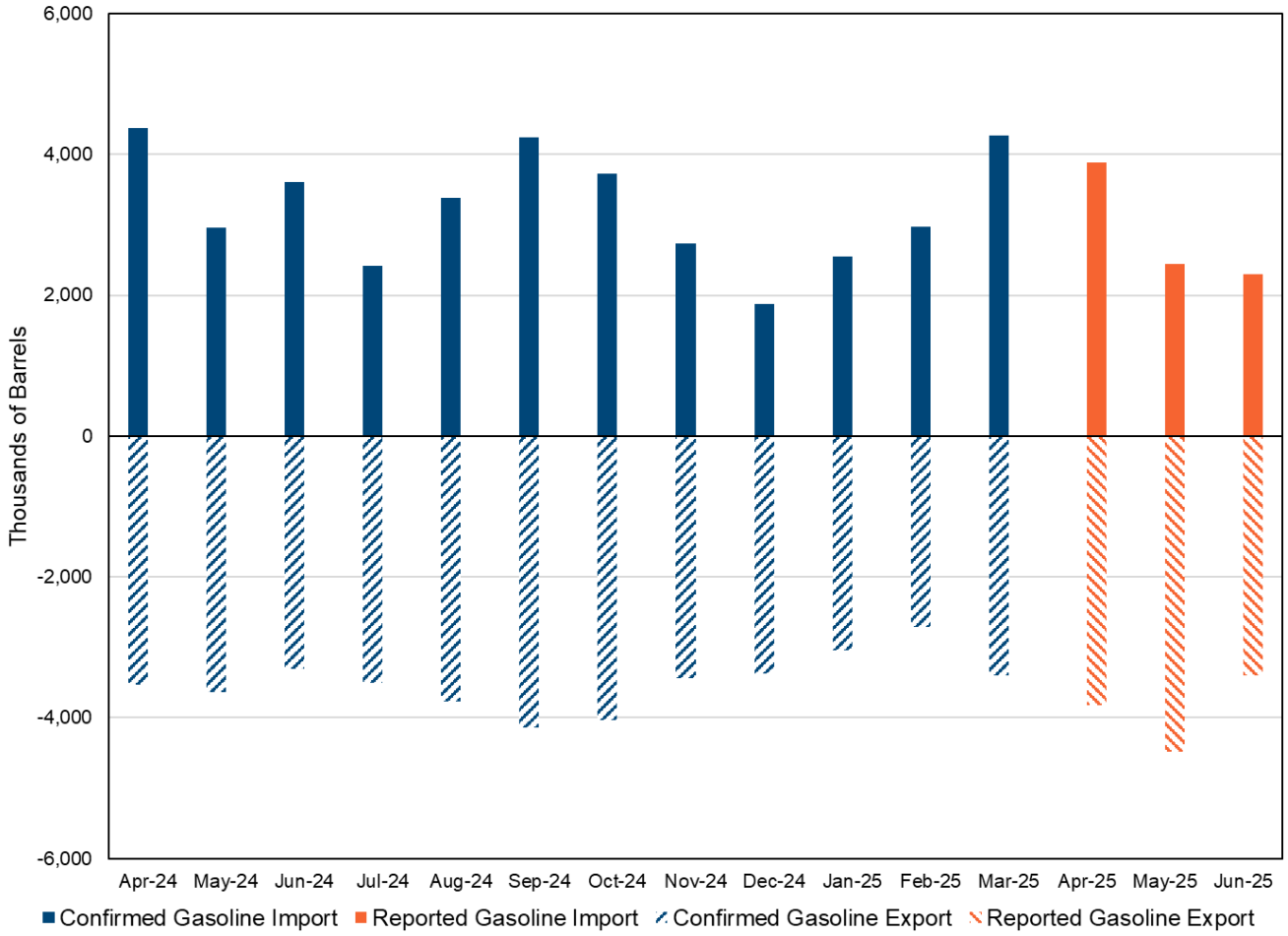
Figure 11 shows gasoline imports and exports from April 2024 through June 2025. These imports and exports include CaRFG and non-California specification gasoline. These totals do not include ethanol.[7] Imports are shown as reported and confirmed. Reported imports are aggregated reported raw data from a single reporting source. Confirmed imports are data that have been cross-checked with additional sources of data and represent a more accurate estimate of imports. During the second quarter of 2025, gasoline imports decreased. Gasoline exports increased in the first two months of the second quarter and then decreased in June.

7 California Energy Commission. February 2023. *Petroleum Watch: Ethanol Imports*, https://www.energy.ca.gov/sites/default/files/2023-03/2023-02_Petroleum_Watch_ada.pdf.

For the second quarter of 2025:

- The volume of gasoline imports over the second quarter was lower than the previous quarter. Imports in the second quarter totaled 8.6 million barrels, which is a 12.2 percent drop from the previous quarter which saw 9.8 million barrels of gasoline imported.
- The imports reported in the second quarter of 2025 were lower when compared to 2024. The second quarter of 2025 is down 21.8 percent when compared to 2024 that saw 11.0 million barrels of gasoline imported into California.
- Gasoline exports increased in the second quarter of 2025 when compared to the first quarter. California entities exported 11.7 million barrels in the second quarter compared to 9.2 million barrels in the first quarter.
- Gasoline exports are up compared to 2024. During the second quarter of 2025, California entities exported 11.7 million barrels compared to the 10.5 million barrels in 2024, a 11.4 percent increase over 2024.

Figure 11: California Gasoline Imports and Exports



Note: "Reported Gasoline" data are reported directly to the CEC through Form M700. "Confirmed Gasoline" is Form 700 data that are confirmed with Port Import/Export Reporting Service (PIERS), California State Lands Commission (SLC), and Energy Information Administration (EIA) data through March 31, 2025.

Source: CEC PIIRA data — California Imports, Exports, and Intrastate Movements Monthly Report, Form M700

CHAPTER 3:
Diesel

This chapter discusses the volume of diesel produced at California refineries, inventories of diesel, diesel prices, and movements of diesel using data collected under Public Resources Code Section 25354, subidivisions (a), (h), and (i). California regulates the amount of sulfur allowed in diesel fuel, and this regulation applies to essentially all diesel fuel supplied, sold, or offered for sale in California.[8] Therefore, ultra-low-sulfur diesel, No. 2 diesel, and any other diesel products produced and sold in California are referred to in this chapter as "diesel." The category "other diesel" includes renewable diesel, non-California Air Resource Board specification diesel, and high-sulfur diesel. Production of biodiesel specification B100 cannot be sufficiently aggregated to meet confidentiality requirements and is therefore not included in this report.

Production

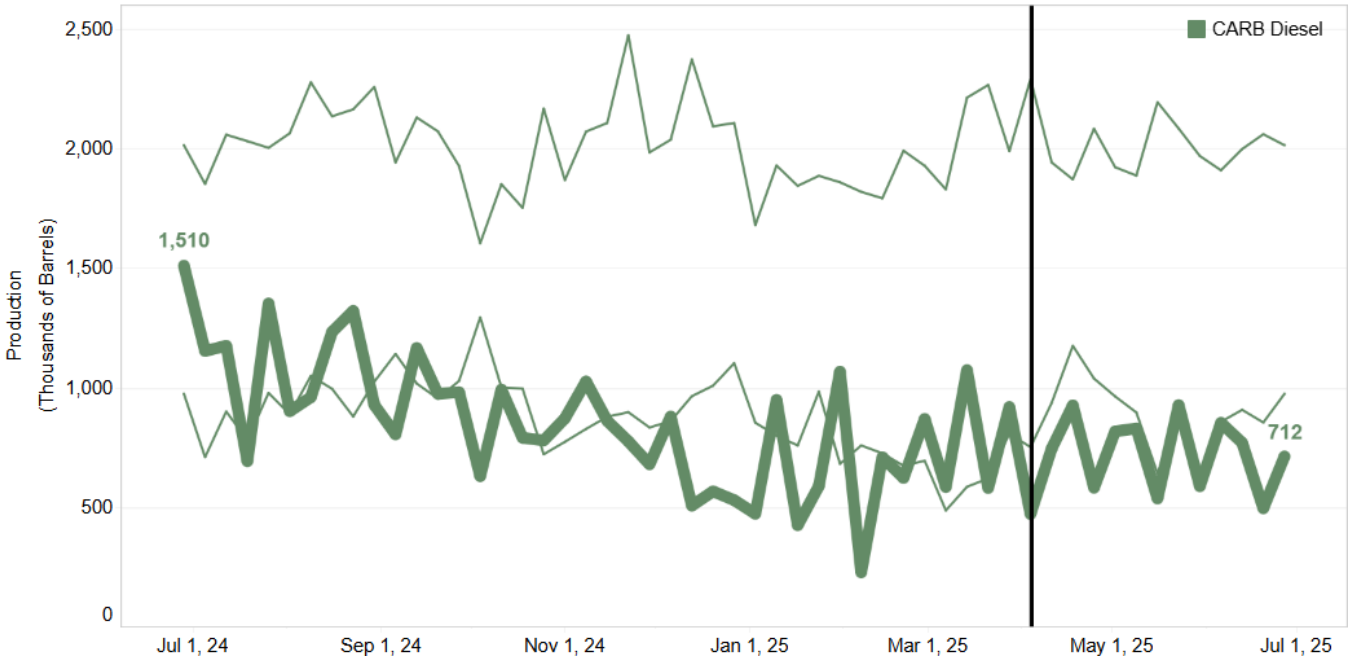
Figure 12 shows diesel production for the previous year with the 10-year high-low band. Diesel production started the quarter below the 10-year low at 471,000 barrels. Production fluctuated significantly throughout the second quarter, ending at 712,000 barrels. The permanent idling of Marathon Martinez in August 2020 and the completion of the Phillips 66 Rodeo conversion from conventional fuel production to renewable fuels in the first quarter of 2024 reduced refining capacity and lowered overall diesel production. Renewable diesel production is not collected nor included in these figures, which substantially increases the amount of fuel available for diesel-powered vehicles.

For the second quarter of 2025:

- Diesel production fell to a quarterly low of 471,000 barrels at the start of the quarter, with the second lowest (495,000 barrels) occurring the week ending June 20.
- Diesel production experienced a high of 927,000 barrels for the week ending May 23.
- Diesel production was 712,000 barrels at the end of the quarter; a 52.8 percent decrease compared to the end of the same quarter last year (1.5 million barrels).

8 California Air Resources Board. "Diesel Fuel: About," https://ww2.arb.ca.gov/our-work/programs/diesel-fuel/about.

Figure 12: Diesel Production (With 10-Year High-Low Band)



Source: CEC PIIRA data – Weekly Fuels Watch available at https://www.energy.ca.gov/data-reports/reports/weekly-fuels-watch/refinery-inputs-and-production

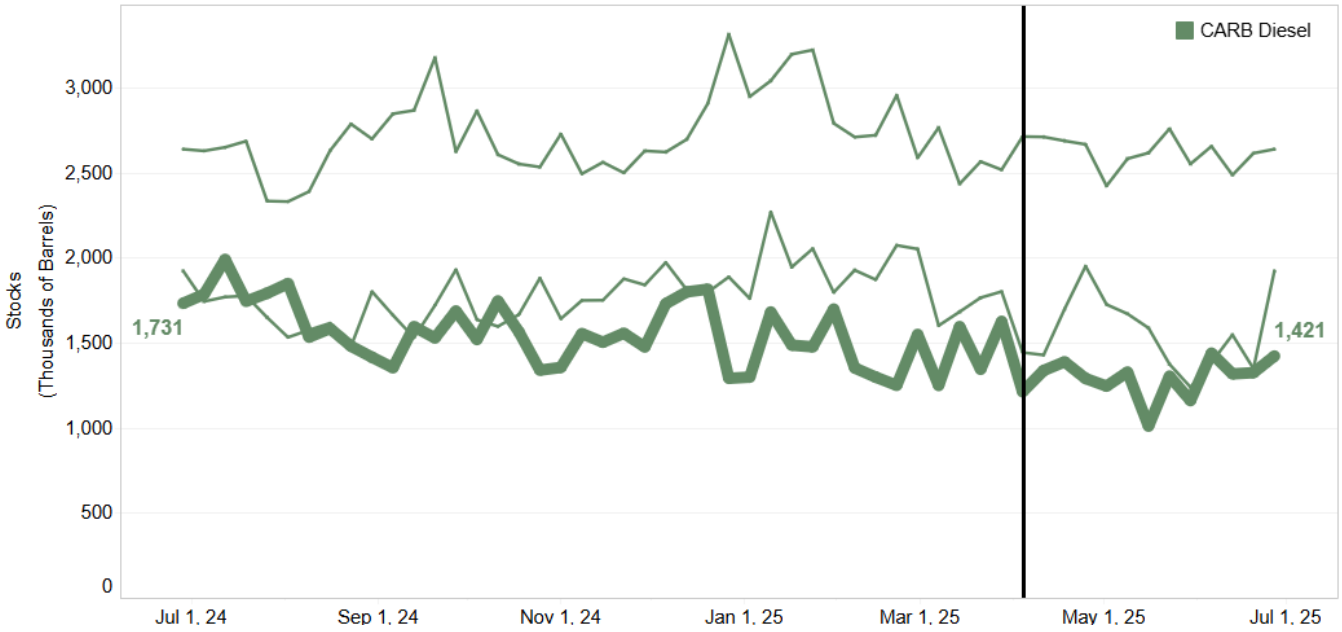
Inventory

Figure 13 shows diesel inventories for the previous year with the 10-year high-low band. At the start of the quarter, diesel inventories were below the 10-year low at 1.2 million barrels. Inventories fluctuated moderately throughout the quarter, ending at 1.4 million barrels, up by 210,000 barrels from the start of the quarter.

For the second quarter of 2025:

- Diesel inventories mostly fluctuated below the 10-year low.
- June 6 marked the second quarter high at 1.4 million barrels, while May 16 marked the low at 1.0 million barrels.
- At the end of the quarter, diesel inventories stood at 1.4 million barrels, a decrease of roughly 310,000 barrels compared to the same time last year (1.7 million barrels).

Figure 13: Diesel Inventories (With 10-Year High-Low Band)



Source: CEC PIIRA data – Weekly Fuels Watch, available at https://www.energy.ca.gov/data-reports/reports/weekly-fuels-watch/refinery-stocks

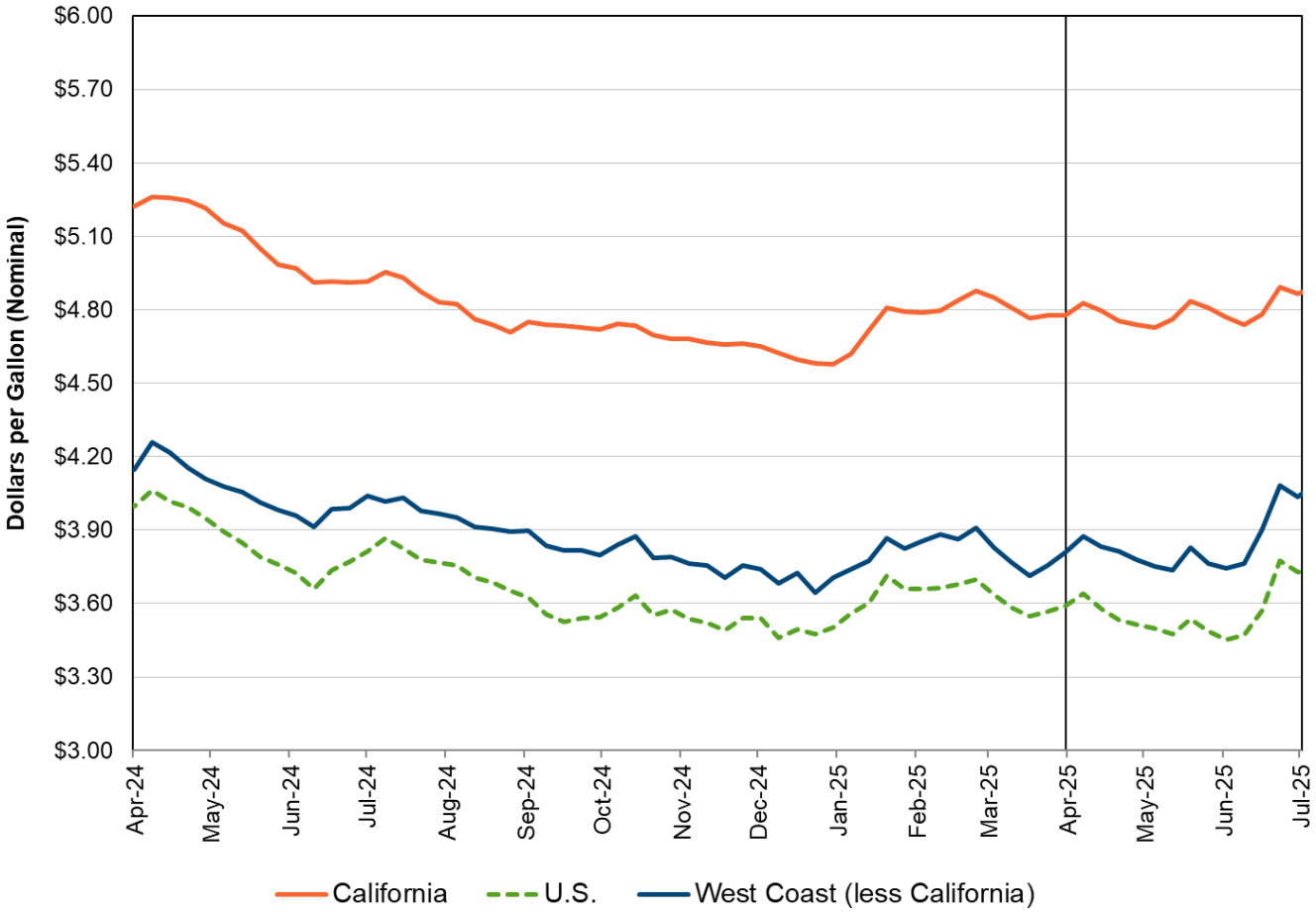
Prices

Figure 14 shows diesel retail prices for the first quarter. California diesel prices were steady through most of the first two quarters of 2025. Diesel prices for the West Coast (less California) and U.S. significantly increased compared to California during June 2025.

For the second quarter of 2025:

- California prices averaged $4.79 with a high of $4.89 and a low of $4.73 during the second quarter.
- Price differential between the U.S. and California averaged plus $1.23 during the second quarter compared to a lower differential in the first quarter with plus $1.16. During this period, U.S. prices reached their lowest average in 2025 at $3.45 on June 2.
- West Coast less California prices followed the same trend as the U.S. during the second quarter, averaging $3.84 through the second quarter. Prices for the West Coast (less California) increased to a peak of $4.08 on June 23. The last time prices increased above $4 per gallon was July 15, 2024.

Figure 14: Diesel Prices: California vs. West Coast vs. United States



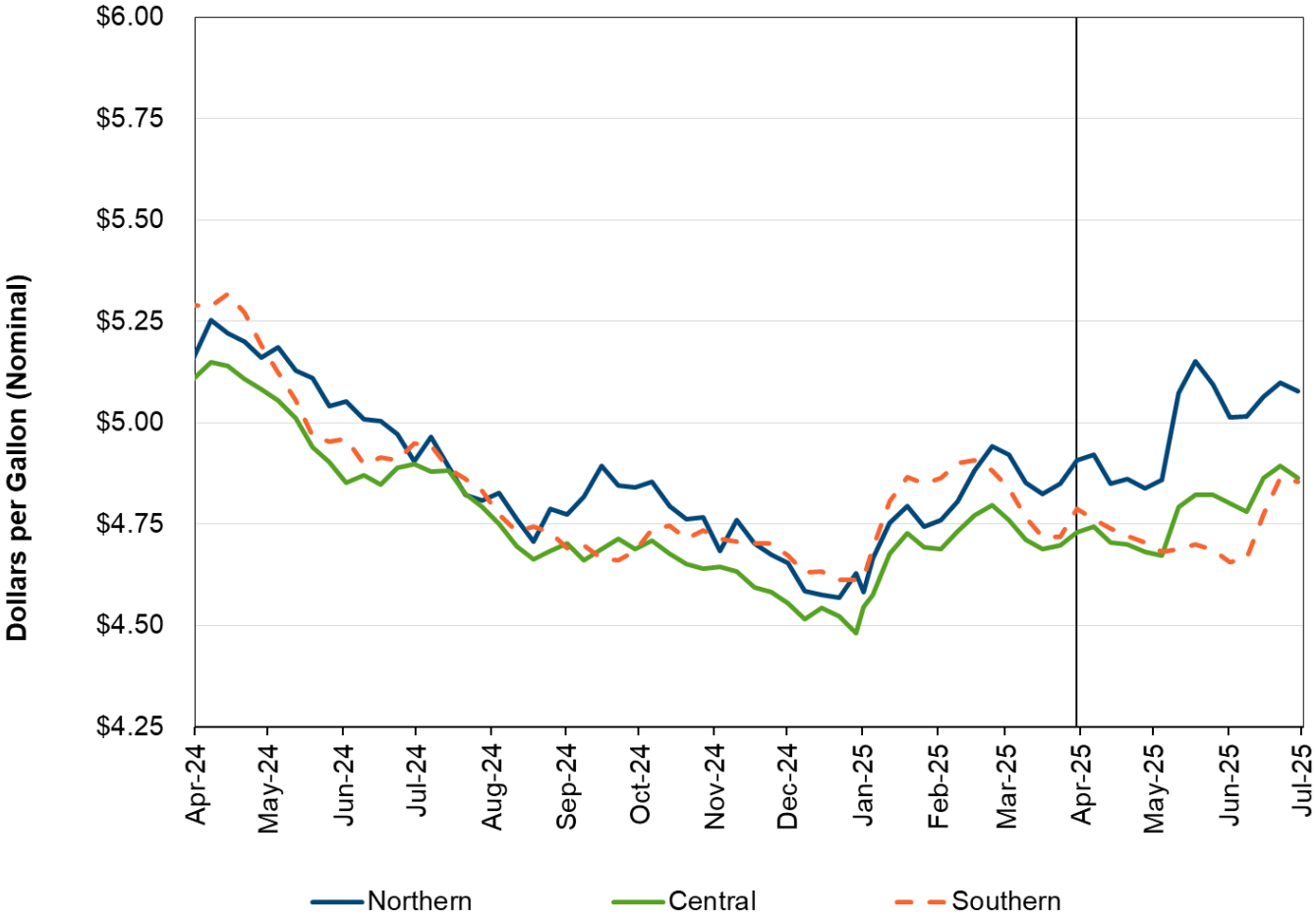
Source: U.S. EIA – Diesel (On-Highway) Ultra-Low-Sulfur (15 ppm and under).

Figure 15 shows diesel retail prices by region. Northern California started the quarter with the highest price continued from the previous quarter of 2024. Prices in Northern California had the highest increase in prices after the first quarter compared to Southern and Central California. As a result, Northern California set a new peak price for 2025 of $5.15 on May 18 in the second quarter.

For the second quarter of 2025:

- Northern California had the highest increase in price differential between two weeks of $0.21 between May 4 and May 11, increasing from $4.86 to $5.07.
- Central California prices were lowest among all regions from April 6 to May 4, averaging $0.02 less than Southern California and $0.17 less than Northern California.
- Southern California diesel prices averaged $4.73 during the second quarter, which was the lowest among all three regions.

Figure 15: Diesel Retail Prices by Region



Source: CEC analysis of OPIS data

Imports and Exports

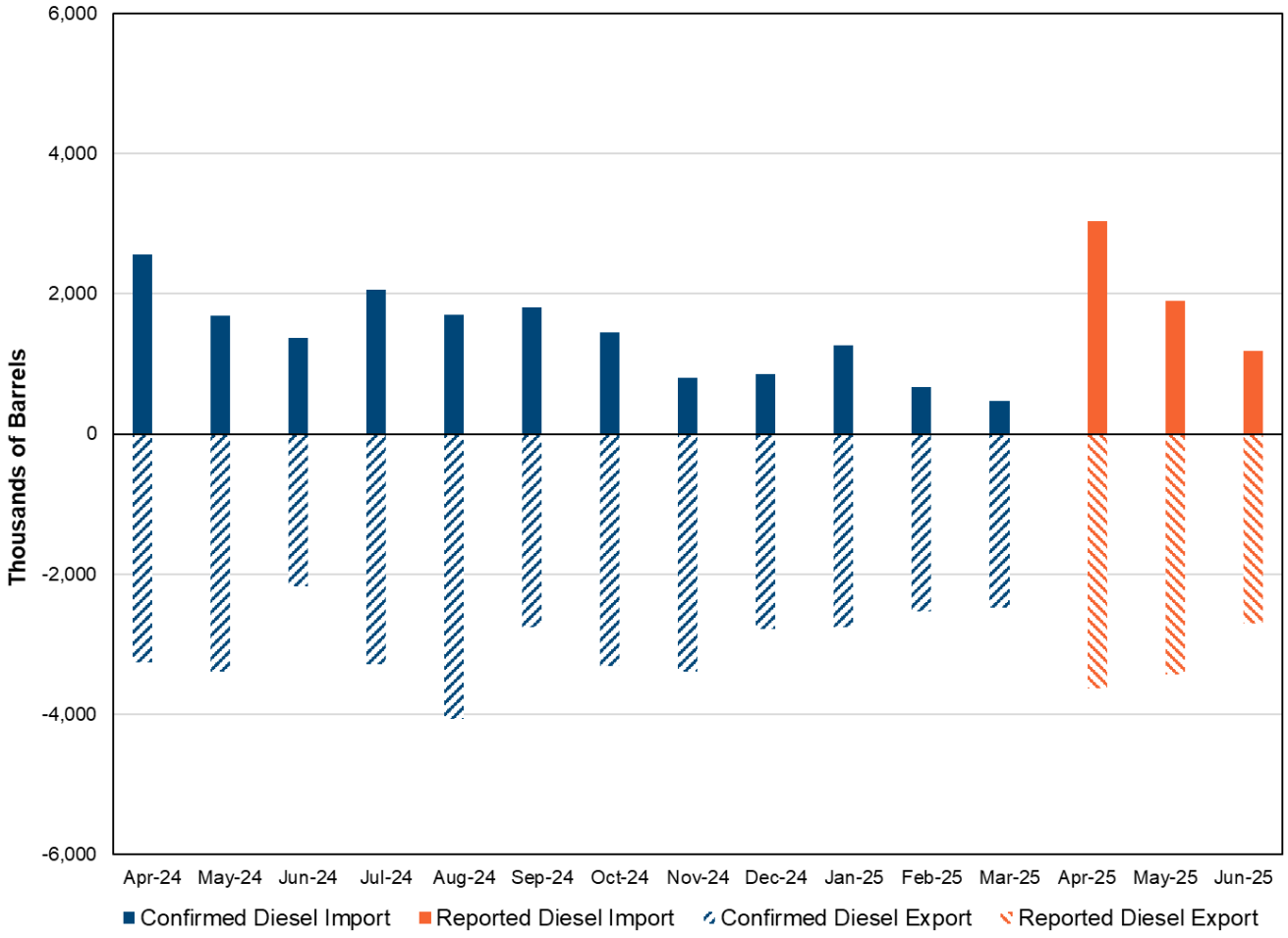
Figure 16 shows California's diesel imports and exports. Imports are shown as reported and confirmed. Reported imports represent the aggregated import data reported to the CEC. Confirmed imports represent reported imports data that have been cross-checked with additional sources of data and represent a more accurate estimate of imports.

For the second quarter of 2025:

- Diesel imports increased from the previous quarter. In the second quarter of 2025, 6.1 million barrels of imports were reported when compared to the 2.4 million confirmed barrels of the first quarter of 2025.
- The second quarter diesel imports increased 8.9 percent year over year. Imports totaled 5.6 million barrels in the second quarter of 2024.
- Diesel exports increased compared to the previous quarter. In the second quarter of 2025, exports totaled 9.8 million barrels compared to 7.8 million barrels exported from the first quarter of 2025.

- The second quarter of 2025 saw 1 million barrels less in exports when compared to the second quarter of 2024. This is an 11.4 percent decrease when compared to the same time last year.

Figure 16: California's Diesel Imports and Exports



Note: "Reported Diesel" data are reported directly to the CEC through Form M700. "Confirmed Diesel" is Form M700 data that are confirmed with Port Import/Export Reporting Service (PIERS), California State Lands Commission (SLC), and Energy Information Administration (EIA) data through May 31, 2024.

Source: CEC PIIRA data — California Imports, Exports, and Intrastate Movements Monthly Report, Form M700

CHAPTER 4:
Annual Data

This chapter discusses crude oil and petroleum product storage capacities, transportation methods, pipeline capacities, and thermally enhanced oil recovery at oil fields using data collected annually under Public Resources Code Section 25354, subdivision (b).

Annual data are collected in February each year, so this first quarter report presents these new data collected in 2025. These data cover the reporting year 2024.

Crude Oil Pipeline Systems

Crude oil pipeline systems are those related to pipeline usage from wellhead areas directly to refiners, processing facilities, or terminals. This information is specific to individual refiners and is confidential.

Petroleum Product Transportation

Table 1 shows the count of refineries that use a particular transportation method by product type. More than one transportation method may be used by a refiner for the same product.

Table 1: Count of Refiner Methods of Petroleum Product Movement

Fuel Type	Pipeline	Tanker	Barge	Truck	Railroad
Aviation Fuels (including kerosene-type jet fuel)	7	4	4	4	3
Distillates (excluding kerosene-type jet fuel)	8	4	4	5	4
Gasoline (including blending components)	9	4	5	5	2
Residual Fuel Oil and Unfinished Oils	9	6	6	7	4

Source: CEC PIIRA data – California Refiner Annual Report, CEC Form A04

Petroleum Product Pipeline Systems

Petroleum pipeline systems are related to the transportation and storage of petroleum products leaving the refinery, being stored at pipeline storage facilities and at terminals, and flowing through the system. This information is specific to individual pipelines and confidential.

Petroleum Product Storage Tanks

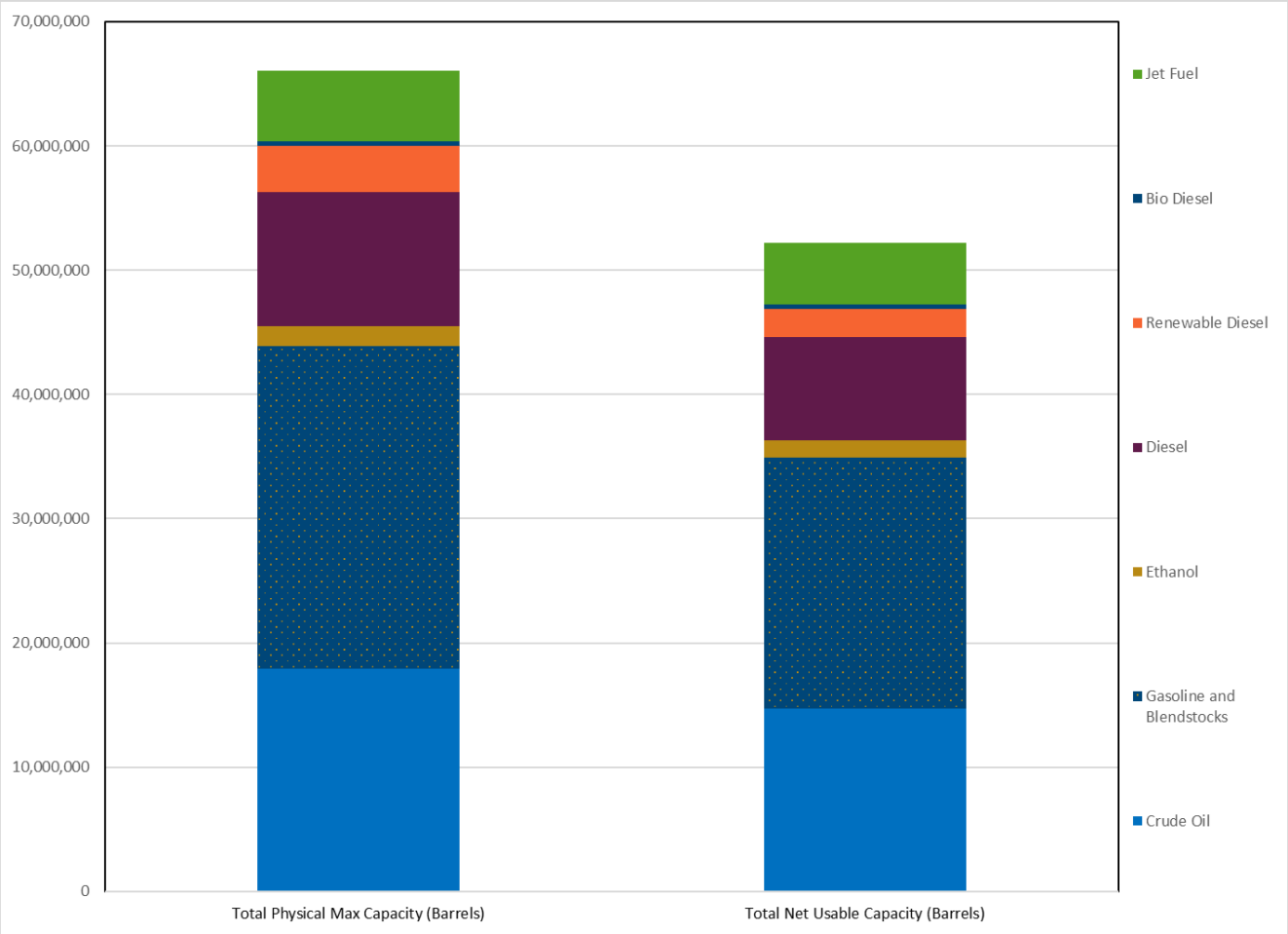
Petroleum product storage tanks are tanks that store crude oil or finished petroleum products. Capacity is reported as total capacity and net usable capacity. **Table 2** and **Figure 17** show the total reported physical capacity and total net usable capacity of storage tanks by petroleum products in California.

Table 2: Petroleum Product Storage Tank Capacity: 2024

Product	Total Physical Capacity (Barrels)	Total Net Usable Capacity (Barrels)
Crude Oil	17,938,919	14,733,748
Gasoline and Blendstocks	25,925,444	20,209,966
Ethanol	1,657,771	1,335,972
Diesel	10,732,402	8,357,048
Renewable Diesel	3,730,414	2,231,312
Biodiesel	417,899	364,781
Jet Fuel	5,662,255	4,975,645

Source: CEC PIIRA data — California Refiner Annual Report, Form A08

Figure 17: Petroleum Product Storage Tank Capacity: 2024



Source: CEC PIIRA data – California Refiner Annual Report, Form A08

Thermally Enhanced Oil Recovery

Thermally enhanced oil recovery is a process of injecting pressurized steam into oil reservoirs to lower the viscosity of, or thin, heavy oil to increase the flow and the amount of recoverable crude oil. Reporting for 2024 is insufficient to allow for sufficient aggregation that will comply with confidential filing requirements. As such, the data related to steam injected from cogeneration plants and natural gas used as fuel in boilers to create steam for oil field injections are redacted.

CHAPTER 5:
Senate Bill X1-2

This chapter discusses new data required to be collected under Senate Bill X1-2 (Skinner, Chapter 1, Statutes of 2023).[9] These data include refining margins (CEC M1322), daily spot contracts (CEC Form D354_TRADING, CEC Form D354_SETTLEMENT), refining maintenance and turnarounds (CEC Form EBR1P, CEC Form EBR1U), and 96-hour imports (CEC EBR700) using data collected under Public Resources Code Section 25354, subdivisions (j), (l), and (m), and Section 25355.

Monthly Refining Margin

Senate Bill 1322 (Allen, Chapter 374, Statutes of 2022) requires all refiners of gasoline products in the state to provide monthly data about various price and volume information. The CEC must publish aggregated, volume-weighted reports of these data within 45 days of the end of each calendar month.

This information is published online at https://www.energy.ca.gov/data-reports/energy-almanac/californias-petroleum-market/california-oil-refinery-cost-disclosure.

Gross volume-weighted gasoline refining margins were $0.97 per gallon in April, $1.01 in May, and $0.75 in June. The uptick in margins during April and May was supported by lower crude oil prices.

Daily Spot Contracts

This dataset is under review by the Division of Petroleum Market Oversight. Under reporting protocols, both counterparties to a transaction are required to submit individual filings at both the trade and settlement stages, resulting in four discrete reports per deal submitted to the CEC. A reporting form may contain any number of separate trade or settlement reports. In April 2025, 24 companies filed a total of 477 reporting forms containing 5448 trade and settlement transactions. In May 2025, the same number of companies filed 582 reporting forms containing 6482 trade and settlement reports. In June 2025, 20 companies filed 427 reporting forms containing 5,150 trade and settlement reports.

9 California Energy Commission. "Senate Bill X1-2 Implementation," available at https://www.energy.ca.gov/proceeding/senate-bill-x1-2-implementation.

California Refinery Planned and Unplanned Maintenance

Refiners conduct maintenance to maintain the safety and reliability of their crude oil processing units. Planned maintenance usually occurs during the spring and fall when refineries switch from winter to summer blend or vice versa. This information is specific to individual refiners and is confidential.

96-Hour Planned Imports

The CEC was already collecting imports in its Form EBR700, California Imports, Exports, and Intrastate Movements Weekly Report. SB X1-2 authorized the collection of this information prospectively and on a smaller time interval. This prospective reporting provides visibility into near-term imports before they occur. These data can also be used in comparison to data reported after the imports have occurred. However, when used retrospectively, such as in this quarterly report, the 96-hour reporting does not provide significantly different data than what is reported in other chapters. For imports of crude oil, gasoline, and diesel, see Chapters 1, 2, and 3, respectively.

APPENDIX A:
Glossary

Term	Definition
American Petroleum Institute gravity	A measurement of how heavy or light a petroleum liquid is compared to water.
Blendstocks	Any material that is blended in an oil refinery to make a product, especially for making gasoline.
Brent North Sea (Brent)	A blended crude stream produced in the North Sea region that serves as a reference or "marker" for pricing a number of other crude streams.
California Air Resources Board (CARB)	The "clean air agency" in California government. CARB's main goals include attaining and maintaining healthy air quality, protecting the public from exposure to toxic air contaminants, and providing innovative approaches for complying with air pollution rules and regulations.
California Energy Commission (CEC)	The state agency established by the Warren-Alquist State Energy Resources Conservation and Development Act in 1974 (Public Resources Code, Sections 25000 et seq.) responsible for energy policy. The Energy Commission's seven major areas of responsibility are: ● Forecasting statewide energy demand. ● Licensing of power plants and transmission lines sufficient to meet those needs. ● Promoting energy conservation and efficiency measures. ● Promoting the development of renewable energy. ● Promoting the transition to clean transportation fuels. ● Investing in energy innovation.

Term	Definition
	• Planning for and supporting the state's response to energy emergencies. Funding for the Commission's activities comes from the Energy Resources Program Account, Federal Petroleum Violation Escrow Account, and other sources.
California Estimated Refinery Acquisition Cost (CA-RAC)	A weighted average of the prices of California (San Joaquin Valley) crude, Alaskan crude, and foreign crude.
California State Lands Commission (SLC)	The state agency that provides the people of California with stewardship of the lands, waterways, and resources entrusted to its care based on the principles of equity, sustainability, and resiliency, through preservation, restoration, enhancement, responsible economic development, and the promotion of public access.
Hypermart	A station that is a company-owned or operated supermarket or wholesale chain store that sells its own fuel at the same location
Oil Price Information Service (OPIS)	A company that provides crude oil and petroleum pricing data.
Petroleum Industry Information Reporting Act (PIIRA)	Federal legislation enacted in 1980 that enables a complete response to possible shortages of fuel or other disruptions. The information collected under PIIRA also helps the CEC develop and administer energy policies in the interest of the state's economy and the public's well-being.
Port Import/Export Reporting Service (PIERS)	A company that provides import and export data at the bill-of-lading level.
United States Energy Information Administration (EIA)	An independent agency within the U.S. Department of Energy that develops surveys, collects energy data, and analyzes and models energy issues. The agency must meet the requests of Congress, other elements within the Department of Energy, Federal Energy Regulatory Commission, the Executive Branch, its own independent needs, and assist the public, or other interest groups, without taking a policy position. See more information about EIA at http://www.eia.gov/about/
West Texas Intermediate (WTI)	A crude stream produced in Texas and southern Oklahoma that serves as a reference

Term	Definition
	or "marker" for pricing several other crude streams and which is traded in the domestic spot market at Cushing, Oklahoma.