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These levels are well above typical seasonal crack spreads for April. We expect the U.S. fleet-wide refinery yield for distillate to average 31.0% per barrel of crude oil in 2022, about equal to the distillate yield in 2019, which was the highest it had been since 2014, before the disruptions of the COVID-19 pandemic led to temporarily increased distillate yields in 2020 because of low utilization and substantial decreases in jet fuel consumption. Many essential oils also show potential benefits when it comes to your health, but it's important to be aware that, often, these oils haven't been researched enough to determine how safe or effective they are as treatments. Research suggests that tea tree oil might relieve some symptoms of acne when used as a treatment gel, treat dandruff when used in shampoo form, treat lice eggs when combined with lavender oil and relieve athlete's foot symptoms. Three drops in a few tablespoons of carrier oil is an appropriate ratio. The degree to which the entire U.S. refining fleet is able to collectively adjust overall yields of U.S. refinery production remains a source of uncertainty in our STEO forecast. Even with increased refinery operations and declining prices this summer, we still expect that wholesale fuel prices and crack spreads will remain well above historical levels through the summer. Peppermint oil is safe to consume by mouth in small doses and is typically used to flavor tea. Along with irritable bowel syndrome, cardiovascular disease and arthritis, curcumin may help with diabetes, peptic ulcers and gastric ulcers. When applied topically, peppermint oil may ease muscle aches and itching. Many people put it in diffusers and breathe in the scent before bedtime. When taken in enteric-coated capsules, peppermint oil can be especially useful for reducing irritable bowel syndrome symptoms. Tags: crack spread, liquid fuels, oil/petroleum, production/supply, refining Photo Courtesy: Your Best Digs/Flickr Although essential oils have long been used in traditional and alternative health practices, in recent years researchers have also begun to study their purported health benefits. One indicator of these market conditions, the U.S. 3-2-1 refinery crack spread calculated against West Texas Intermediate (WTI) crude oil, increased by over 100% from February through April. Other global refiners have faced similar pressures since the beginning of the COVID-19 pandemic, and the resulting decrease in global refining capacity is contributing to present low product inventories and higher crack spreads around the world. These low inventories combined with effects from Russia's full-scale invasion of Ukraine and associated sanctions have contributed to rapid increases in prices that encourage refiners to increase production. We expect prices for gasoline, distillate fuel oil, and jet fuel to begin decreasing after May as refinery maintenance from April comes to an end, increasing production and reducing some of the pressure on prices in the current market. However, our forecast remains subject to substantial uncertainty, including the risk of future changes in the crude oil price, additional geopolitical events, or additional unplanned refinery outages, such as those related to storms or other mechanical malfunctions. For starters, it's used as a dietary supplement for digestive issues such as irritable bowel syndrome. Crack spreads for distillate fuel oil increased \$0.94/gal, and jet fuel crack spreads increased \$1.04/gal over the same time period. MORE FROM SYMPTOMFIND.COM While tea tree oil is generally considered safe and effective when used topically, it can be toxic if you ingest it.Photo Courtesy: John Tann/Wikimedia Commons OreganoOregano oil has been used in the cosmetic, food and pharmaceutical industries for multiple purposes. We also expect production volumes for major products to be below their five-year highs through the summer. We estimate U.S. refinery utilization in April was 90% of operable capacity as planned maintenance—which often occurs between February and April—and unplanned refinery outages contributed to relatively lower refinery inputs despite rapid increases in April refining margins. Learn more about the health effects of some of the most common essential oils.PeppermintPeppermint oil is one of the most versatile essential oils, and you can use it for a variety of different purposes. In addition to this normal seasonal trend, lower product inventories (both domestic and global) this year have provided additional financial incentives for refiners to increase refinery utilization and throughput to meet demand for refined products. Lavender oil seems to work as a sedative and can help relax certain muscles. The oil may also have antibacterial properties. Gradual increases in global demand are likely to continue encouraging high utilization for refiners, especially as long as sanctions and boycotts on energy exports from Russia continue to push distillate volumes from Russia's refiners out of the market. However, this yield is subject to significant mechanical limitations based on the equipment and configurations of the existing U.S. refinery fleet, as well as the composition of crude oil grades available to U.S. refiners. We expect gasoline inventories will increase to above-average levels by July of this year, which should begin to put downward pressure on gasoline prices in the second half of 2022. As previously forecast in our Summer Fuels Outlook released with the April STEO, higher gasoline production combined with near-average levels of gasoline demand this summer will contribute to increases in gasoline inventories. The monthly average U.S. spot market crack spread for gasoline, calculated against WTI, increased \$0.36 per gallon (gal) from February 2022 to April 2022. Gasoline crack spreads are 68% higher than the five-year average, and jet fuel and distillate fuel oil crack spreads are even higher at 276% and 221% of five-year average levels, respectively. If you're heading out into the woods, consider applying diluted oregano oil to your skin as an insect repellent. We expect that refinery utilization, at nearly 95%, will reach near the upper limits of what refiners can consistently maintain this summer. Essential oils are aromatic, concentrated plant extracts that have a wide range of uses, from creating the scents that emerge from aromatherapy diffusers to adding fragrance to lotions, soaps and other beauty products. At the same time, although refiners will have a financial incentive to maintain higher utilization, lost overall production capacity will mean higher prices and lower inventories are likely to continue as long as demand for distillate remains high. Prices for gasoline, distillate fuel oil, and jet fuel have all increased substantially since February, but the increases in gasoline have been relatively lower than those for jet fuel and distillate fuel oil (Figure 3). Other potential uses of lavender oil are to treat fungal infections, hair loss and minor wounds. Crack spreads are the difference between the price of crude oil and the wholesale price of a refined petroleum product, and industry participants use them to estimate refining margins. While the essential oil may also be beneficial for dementia, depression and post-surgical pain, studies have not proven these claims. Some studies have also focused on antioxidant and anti-inflammatory properties. Prices typically revert to a premium on distillate in the fall and winter as a result of increased demand for heating oil and agricultural demand for diesel, while gasoline demand is seasonally lower. These closures were largely motivated by decreased vehicle fuel demand related to COVID-19 pandemic responses in 2020. Lavender essential oil can be toxic if swallowed, and you should not consume it.Photo Courtesy: Pixnio TurmericThe secret to turmeric's success is a compound called curcumin, which scientists believe holds strong anti-inflammatory and antioxidant properties. Some essential oils also may have antifungal, antiviral and antibacterial properties. While several preclinical studies have shown promising results, the ingredient has yet to be sufficiently tested in humans to fully understand just how effective it is.Tea TreeTea tree oil may potentially help treat a variety of ailments, including insect bites, acne, athlete's foot and other conditions. In our May 2022 Short-Term Energy Outlook (STEO), we forecast that U.S. refinery utilization will reach as high as 95% on a monthly average basis this summer in response to high product prices and crack spreads for gasoline, distillate fuel oil, and jet fuel. Refiners can, to some extent, adjust the relative yield of gasoline or distillate they produce out of each barrel of crude oil. Photo Courtesy: Marisa04/Pixabay You can also apply the oil to your skin for tension headaches, but be sure to dilute it in a carrier oil such as coconut oil — otherwise, it can cause skin irritation. Photo Courtesy: Ivan2010/Wikimedia Commons When ingested, oregano oil may help with allergies, arthritis, sinus pain and earaches. At the same time, refinery crude oil inputs—or refinery runs—are likely to reach a high of 16.8 million barrels per day (b/d) in June; this high remains below the five-year (2017–2021) high for June of 17.7 million b/d set in 2018. Refinery utilization usually increases during the summer as demand for gasoline increases in the United States. While more studies need to be done, some essential oils are generally recognized as safe to use and may help relieve some symptoms of inflammatory conditions and skin conditions such as acne. In contrast to the growing gasoline inventories, we expect high global demand for distillate to limit builds in U.S. distillate inventories, keeping them below the seasonal range through our forecast. Different oregano species have varied compounds, although most have been studied for their potential antiviral, antimicrobial and antifungal properties. We expect increased utilization for U.S. refiners to contribute to increases in gasoline inventories as higher distillate margins contribute to high refinery utilization, even as gasoline inventories build to above-average levels (Figure 4). In May, we expect refinery utilization to increase to 93% and then to 95% in June, before averaging 94% in the third quarter of 2022 (Figure 1). Broadly, we expect refiners will shift to maximize their yield of distillate per barrel of crude oil. You can also apply the diluted oil topically to help with skin conditions like rosacea, psoriasis, athlete's foot and dandruff. However, other factors also contributed to lost capacity; for example, the Philadelphia Energy Solutions refinery closed because of an explosion in 2019. However, low global distillate inventories in the current market are presenting the opposite price signal this summer, as wholesale distillate prices are substantially higher than gasoline prices. However, it's best to take enteric-coated peppermint oil capsules to avoid potential heartburn or other reactions.LavenderLavender oil is commonly used to help with insomnia, stress and anxiety. Crack spreads for gasoline, distillate fuel oil, and jet fuel all increased through March and April, even amid rising crude oil prices during the same period (Figure 2). The summer driving season in the United States normally results in higher relative prices for motor gasoline compared with distillate fuel oil. This trend results from reduced refinery capacity in the United States after several refinery closures and conversions took place during 2020. Crack spreads for gasoline and distillate fuel oil were already trending toward above-average levels during 2021, reflecting ongoing inventory draws, but increased sharply in response to Russia's full-scale invasion of Ukraine. Photo Courtesy: Marco Verch Professional Photographer/Flickr One scientific report published in 2013 noted several promising effects following results from clinical trials of curcumin over several decades. The spice has been used in India for centuries and continues to be used all around the world for its robust flavor and potential health benefits.

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