

# Highlights

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending May 10, 2024, which was 307 thousand barrels per day more than the previous week's average. Refineries operated at 90.4% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, decreased by 226 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 7.1% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 726 thousand barrels per day, and distillate fuel imports averaged 89 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.5 million barrels from the previous week. At 457.0 million barrels, U.S. crude oil inventories are about 4% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.2 million barrels from last week and are about 1% below the five year average for this time of year. Finished gasoline inventories increased, while blending components inventories decreased last week. Distillate fuel inventories slightly decreased last week and are about 7% below the five year average for this time of year. Propane/propylene inventories increased by 2.9 million barrels from last week and are 14% above the five year average for

this time of year. Total commercial petroleum inventories increased by 3.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.1 million barrels a day, up by 0.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, down by 4.5% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels a day over the past four weeks, down by 5.3% from the same period last year. Jet fuel product supplied was up 3.7% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$79.81 per barrel on May 10, 2024, \$0.16 more than a week ago, and \$9.79 more than a year ago. The New York Harbor spot price for conventional gasoline decreased to \$2.521 per gallon, \$0.078 less than a week ago, and \$0.032 more than the year-ago price. The spot price for No. 2 heating oil at New York Harbor declined \$0.017 to \$2.319 per gallon, \$0.181 more than the price last year.

The national average retail price for regular gasoline declined to \$3.608 per gallon on May 13, 2024, \$0.035 below last week's price, and \$0.072 more than the year-ago price. The national average retail diesel fuel price declined \$0.046 to \$3.848 per gallon, \$0.049 lower than the price one year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/10/24	5/3/24	5/12/23
Crude Oil Input to Refineries	15,929	15,843	15,826
Refinery Capacity Utilization (Percent)	88.7	88.1	91.2
Motor Gasoline Production	9,433	9,363	9,675
Distillate Fuel Oil Production	4,718	4,668	4,677

See Table 2.

## Stocks (Million Barrels)

	5/10/24	5/3/24	5/12/23 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	457.0	459.5	467.6
Motor Gasoline <sup>3</sup>	227.8	228.0	218.3
Distillate Fuel Oil <sup>3</sup>	116.4	116.4	106.2
All Other Oils <sup>4</sup>	441.8	435.5	450.2
Crude Oil in SPR	367.8	367.2	359.6
Total <sup>4</sup>	1,610.8	1,606.7	1,601.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/10/24	5/3/24	5/12/23
Crude Oil	2,321	2,102	2,111
Petroleum Products	-4,505	-4,563	-3,996
Total	-2,184	-2,461	-1,886

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/10/24	5/3/24	5/12/23
Motor Gasoline	8,678	8,625	9,085
Distillate Fuel Oil	3,637	3,596	3,843
All Other Products	7,760	7,645	7,006
Total	20,075	19,866	19,934

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/10/24	5/3/24	5/12/23
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	79.81	79.65	70.02
Conv. Regular Gasoline - NYH	2.521	2.599	2.489
No. 2 Heating Oil - NYH	2.319	2.336	2.138
Ultra-Low Sulfur Diesel Fuel - NYH	2.421	2.431	2.303
Propane - Mont Belvieu	0.680	0.683	0.650

	Retail Prices		
	5/13/24	5/6/24	5/15/23
Motor Gasoline - Regular	3.608	3.643	3.536
Motor Gasoline - Midgrade	4.150	4.194	4.031
Motor Gasoline - Premium	4.513	4.550	4.359
On-Highway Diesel Fuel	3.848	3.894	3.897

See Table 10,11,12,14.

Data for the week ending May 10 reflect benchmarking to the April *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.