

# Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending February 8, 2019, which was 865,000 barrels per day less than the previous week's average. Refineries operated at 85.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.2 million barrels per day last week, down by 936,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.2 million barrels per day, 11.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 457,000 barrels per day, and distillate fuel imports averaged 438,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.6 million barrels from the previous week. At 450.8 million barrels, U.S. crude oil inventories are about 6% above the five year average for this time of year. Total motor gasoline inventories increased by 0.4 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 1.2 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories increased by 0.7 million barrels last week and are about 11% above the five year average for this time of

year. Total commercial petroleum inventories increased last week by 6.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.8 million barrels per day, up by 0.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, up by 0.7% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels per day over the past four weeks, up by 6.5% from the same period last year. Jet fuel product supplied was up 1.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$52.75 per barrel on February 8, 2019, \$2.54 below last week's price and \$6.45 lower than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.492 per gallon, \$0.029 more than last week's price but \$0.265 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.876 per gallon, \$0.005 below last week's price but \$0.093 over a year ago.

The national average retail regular gasoline price was \$2.276 per gallon on February 11, 2019, \$0.022 higher than last week's price but \$0.331 under a year ago. The national average retail diesel fuel price was \$2.966 per gallon, unchanged from last week's level but \$0.097 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/8/19	2/1/19	2/9/18
Crude Oil Input to Refineries	16,478	16,842	16,364
Refinery Capacity Utilization (Percent)	89.9	92.1	90.3
Motor Gasoline Production	9,746	9,737	9,651
Distillate Fuel Oil Production	5,027	5,189	4,845

See Table 2.

## Stocks (Million Barrels)

	2/8/19	2/1/19	2/9/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	450.8	447.2	422.1
Motor Gasoline <sup>3</sup>	258.3	257.9	249.1
Distillate Fuel Oil <sup>3</sup>	140.2	139.0	141.4
All Other Oils	416.2	414.9	394.3
Crude Oil in SPR	649.1	649.1	665.6
Total	1,914.7	1,908.1	1,872.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/8/19	2/1/19	2/9/18
Crude Oil	4,854	5,033	6,617
Petroleum Products	-2,958	-2,736	-2,448
Total	1,896	2,298	4,169

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/8/19	2/1/19	2/9/18
Motor Gasoline	9,038	9,018	8,978
Distillate Fuel Oil	4,308	4,478	4,044
All Other Products	7,461	7,748	7,670
Total	20,807	21,244	20,692

See Table 1.

## Prices (Dollars per Gallon except as noted)

	2/8/19	2/1/19	2/9/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	52.75	55.29	59.20
Conv. Regular Gasoline - NYH	1.492	1.463	1.757
No. 2 Heating Oil - NYH	1.876	1.881	1.783
Ultra-Low Sulfur Diesel Fuel - NYH	1.906	1.911	1.858
Propane - Mont Belvieu	0.640	0.700	0.815

See Table 10,11,12,14.

	Retail Prices		
	2/11/19	2/4/19	2/12/18

Motor Gasoline - Regular	2.276	2.254	2.607
Motor Gasoline - Midgrade	2.657	2.644	2.888
Motor Gasoline - Premium	2.912	2.895	3.125
On-Highway Diesel Fuel	2.966	2.966	3.063

Data for the week ending February 8 reflect benchmarking to the November *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.