

Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending February 15, 2019, which was 57,000 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 9.5 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 7.5 million barrels per day last week, up by 1,312,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.0 million barrels per day, 10.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 420,000 barrels per day, and distillate fuel imports averaged 431,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.7 million barrels from the previous week. At 454.5 million barrels, U.S. crude oil inventories are about 6% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.5 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 1.5 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories decreased by 3.6 million barrels last week and are about 10% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 2.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels per day, down by 0.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, down by 0.4% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the past four weeks, up by 1.4% from the same period last year. Jet fuel product supplied was down 2.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$55.58 per barrel on February 15, 2019, \$2.83 above last week's price but \$6.31 lower than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.629 per gallon, \$0.137 more than last week's price but \$0.162 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.987 per gallon, \$0.111 above last week's price and \$0.152 over a year ago.

The national average retail regular gasoline price was \$2.317 per gallon on February 18, 2019, \$0.041 higher than last week's price but \$0.240 under a year ago. The national average retail diesel fuel price was \$3.006 per gallon, \$0.040 above last week's price but \$0.021 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/15/19	2/8/19	2/16/18
Crude Oil Input to Refineries	16,144	16,478	16,201
Refinery Capacity Utilization (Percent)	88.2	89.9	89.6
Motor Gasoline Production	9,717	9,746	9,838
Distillate Fuel Oil Production	4,916	5,027	4,761

See Table 2.

Stocks (Million Barrels)

	2/15/19	2/8/19	2/16/18 ¹
Crude Oil (Excluding SPR) ²	454.5	450.8	420.5
Motor Gasoline ³	256.8	258.3	249.3
Distillate Fuel Oil ³	138.7	140.2	138.9
All Other Oils	413.0	416.2	390.1
Crude Oil in SPR	649.1	649.1	664.9
Total	1,912.2	1,914.7	1,863.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/15/19	2/8/19	2/16/18
Crude Oil	4,294	4,854	6,203
Petroleum Products	-2,961	-2,958	-2,508
Total	1,333	1,896	3,696

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/15/19	2/8/19	2/16/18
Motor Gasoline	9,021	9,038	9,054
Distillate Fuel Oil	4,195	4,308	4,139
All Other Products	7,406	7,461	7,454
Total	20,622	20,807	20,646

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/15/19	2/8/19	2/16/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	55.58	52.75	61.89
Conv. Regular Gasoline - NYH	1.629	1.492	1.791
No. 2 Heating Oil - NYH	1.987	1.876	1.835
Ultra-Low Sulfur Diesel Fuel - NYH	2.019	1.906	1.912
Propane - Mont Belvieu	0.664	0.607	0.838

See Table 10,11,12,14.

	Retail Prices		
	2/18/19	2/11/19	2/19/18
Motor Gasoline - Regular	2.317	2.276	2.557
Motor Gasoline - Midgrade	2.688	2.657	2.843
Motor Gasoline - Premium	2.940	2.912	3.082
On-Highway Diesel Fuel	3.006	2.966	3.027

Data for the week ending February 8 reflect benchmarking to the November *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ 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.