

Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending February 22, 2019, which was 179,000 barrels per day more than the previous week's average. Refineries operated at 87.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.6 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, down by 1,605,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 10.9% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 473,000 barrels per day, and distillate fuel imports averaged 331,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 8.6 million barrels from the previous week. At 445.9 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.9 million barrels last week and are about 3% 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 0.3 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories decreased by 1.2 million barrels last week and are about 11% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 17.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.8 million barrels per day, up by 2.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, down by 1.5% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the past four weeks, up by 4.5% from the same period last year. Jet fuel product supplied was up 2.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$57.01 per barrel on February 22, 2019, \$1.43 above last week's price but \$6.51 lower than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.672 per gallon, \$0.043 more than last week's price but \$0.182 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.993 per gallon, \$0.006 above last week's price and \$0.112 over a year ago.

The national average retail regular gasoline price was \$2.390 per gallon on February 25, 2019, \$0.073 higher than last week's price but \$0.158 under a year ago. The national average retail diesel fuel price was \$3.048 per gallon, \$0.042 above last week's price and \$0.041 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/22/19	2/15/19	2/23/18
Crude Oil Input to Refineries	16,001	16,144	16,169
Refinery Capacity Utilization (Percent)	87.4	88.2	89.6
Motor Gasoline Production	9,629	9,717	9,793
Distillate Fuel Oil Production	4,865	4,916	4,725

See Table 2.

Stocks (Million Barrels)

	2/22/19	2/15/19	2/23/18 ¹
Crude Oil (Excluding SPR) ²	445.9	454.5	423.5
Motor Gasoline ³	254.9	256.8	251.8
Distillate Fuel Oil ³	138.4	138.7	138.0
All Other Oils	406.0	413.0	389.3
Crude Oil in SPR	649.1	649.1	665.3
Total	1,894.3	1,912.2	1,867.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/22/19	2/15/19	2/23/18
Crude Oil	3,649	4,294	5,996
Petroleum Products	-2,784	-2,961	-2,591
Total	865	1,333	3,406

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/22/19	2/15/19	2/23/18
Motor Gasoline	8,876	9,021	9,008
Distillate Fuel Oil	4,183	4,195	4,001
All Other Products	7,727	7,406	7,354
Total	20,786	20,622	20,363

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/22/19	2/15/19	2/23/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	57.01	55.58	63.52
Conv. Regular Gasoline - NYH	1.672	1.629	1.854
No. 2 Heating Oil - NYH	1.993	1.987	1.881
Ultra-Low Sulfur Diesel Fuel - NYH	2.026	2.019	1.968
Propane - Mont Belvieu	0.720	0.664	0.835

See Table 10,11,12,14.

Retail Prices			
	2/25/19	2/18/19	2/26/18

Motor Gasoline - Regular	2.390	2.317	2.548
Motor Gasoline - Midgrade	2.739	2.688	2.830
Motor Gasoline - Premium	2.998	2.940	3.069
On-Highway Diesel Fuel	3.048	3.006	3.007

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.