

# Highlights

U.S. crude oil refinery inputs averaged 16.8 million barrels per day during the week ending May 24, 2019, which was 189,000 barrels per day more than the previous week's average. Refineries operated at 91.2% of their operable capacity last week. Gasoline production decreased last week, averaging 9.9 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, down by 81,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.0 million barrels per day, 8.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,087,000 barrels per day, and distillate fuel imports averaged 177,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.3 million barrels from the previous week. At 476.5 million barrels, U.S. crude oil inventories are about 5% above the five year average for this time of year. Total motor gasoline inventories increased by 2.2 million barrels last week and are about 1% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.6 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories decreased by 0.1 million barrels last week and are about 17% above the five year average for this time of

year. Total commercial petroleum inventories decreased last week by 1.6 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels per day, down by 2.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, down by 2.2% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 2.6% from the same period last year. Jet fuel product supplied was up 2.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$58.40 per barrel on May 24, 2019, \$4.37 below last week's price and \$9.52 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.875 per gallon, \$0.105 less than last week's price and \$0.234 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.985 per gallon, \$0.107 below last week's price and \$0.225 under a year ago.

The national average retail regular gasoline price was \$2.822 per gallon on May 27, 2019, \$0.030 lower than last week's price and \$0.140 under a year ago. The national average retail diesel fuel price was \$3.151 per gallon, \$0.012 below last week's price and \$0.137 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/24/19	5/17/19	5/25/18
Crude Oil Input to Refineries	16,607	16,526	16,726
Refinery Capacity Utilization (Percent)	90.1	89.6	91.8
Motor Gasoline Production	9,947	9,963	10,230
Distillate Fuel Oil Production	5,185	5,172	5,064

See Table 2.

## Stocks (Million Barrels)

	5/24/19	5/17/19	5/25/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	476.5	476.8	434.5
Motor Gasoline <sup>3</sup>	230.9	228.7	234.4
Distillate Fuel Oil <sup>3</sup>	124.8	126.4	114.6
All Other Oils	430.6	431.7	410.4
Crude Oil in SPR	644.8	644.8	660.8
Total	1,930.3	1,931.9	1,854.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/24/19	5/17/19	5/25/18
Crude Oil	4,051	4,365	5,586
Petroleum Products	-2,706	-2,760	-2,252
Total	1,345	1,605	3,334

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/24/19	5/17/19	5/25/18
Motor Gasoline	9,460	9,419	9,671
Distillate Fuel Oil	4,015	3,998	4,121
All Other Products	7,113	6,444	6,862
Total	20,251	19,924	20,654

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/24/19	5/17/19	5/25/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	58.40	62.77	67.92
Conv. Regular Gasoline - NYH	1.875	1.980	2.109
No. 2 Heating Oil - NYH	1.957	2.068	2.172
Ultra-Low Sulfur Diesel Fuel - NYH	1.985	2.092	2.210
Propane - Mont Belvieu	0.530	0.594	0.928

See Table 10,11,12,14.

Retail Prices		
5/27/19	5/20/19	5/28/18

Motor Gasoline - Regular	2.822	2.852	2.962
Motor Gasoline - Midgrade	3.212	3.245	3.296
Motor Gasoline - Premium	3.471	3.499	3.536
On-Highway Diesel Fuel	3.151	3.163	3.288

Data for the week ending May 10 reflect benchmarking to the February *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.