

# Highlights

U.S. crude oil refinery inputs averaged 16.9 million barrels per day during the week ending May 31, 2019, which was 171,000 barrels per day more than the previous week's average. Refineries operated at 91.8% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging 5.4 million barrels per day.

U.S. crude oil imports averaged 7.9 million barrels per day last week, up by 1,065,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.3 million barrels per day, 7.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1,095,000 barrels per day, and distillate fuel imports averaged 112,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 6.8 million barrels from the previous week. At 483.3 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 3.2 million barrels last week and are about 2% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 4.6 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories increased by 2.5 million barrels last week and are about 15% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 22.4 million barrels last week.

Total products supplied over the last four-week period averaged 20.0 million barrels per day, down by 0.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, down by 1.3% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 0.8% from the same period last year. Jet fuel product supplied was up 2.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$53.49 per barrel on May 31, 2019, \$4.91 below last week's price and \$12.32 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.727 per gallon, \$0.148 less than last week's price and \$0.356 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.836 per gallon, \$0.149 below last week's price and \$0.346 under a year ago.

The national average retail regular gasoline price was \$2.807 per gallon on June 3, 2019, \$0.015 lower than last week's price and \$0.133 under a year ago. The national average retail diesel fuel price was \$3.136 per gallon, \$0.015 below last week's price and \$0.149 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/31/19	5/24/19	6/1/18
Crude Oil Input to Refineries	16,740	16,607	16,947
Refinery Capacity Utilization (Percent)	90.8	90.1	93.1
Motor Gasoline Production	9,927	9,947	10,152
Distillate Fuel Oil Production	5,264	5,185	5,147

See Table 2.

## Stocks (Million Barrels)

	5/31/19	5/24/19	6/1/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	483.3	476.5	436.6
Motor Gasoline <sup>3</sup>	234.1	230.9	239.0
Distillate Fuel Oil <sup>3</sup>	129.4	124.8	116.8
All Other Oils	438.6	430.6	417.3
Crude Oil in SPR	644.8	644.8	660.2
Total	1,952.7	1,930.3	1,869.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/31/19	5/24/19	6/1/18
Crude Oil	4,115	4,051	5,883
Petroleum Products	-2,643	-2,706	-2,545
Total	1,472	1,345	3,338

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/31/19	5/24/19	6/1/18
Motor Gasoline	9,353	9,460	9,471
Distillate Fuel Oil	3,888	4,015	3,920
All Other Products	6,949	7,113	6,740
Total	20,011	20,251	20,131

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/31/19	5/24/19	6/1/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.49	58.40	65.81
Conv. Regular Gasoline - NYH	1.727	1.875	2.083
No. 2 Heating Oil - NYH	1.809	1.957	2.144
Ultra-Low Sulfur Diesel Fuel - NYH	1.836	1.985	2.182
Propane - Mont Belvieu	0.505	0.530	0.920

See Table 10,11,12,14.

Retail Prices		
6/3/19	5/27/19	6/4/18

Motor Gasoline - Regular	2.807	2.822	2.940
Motor Gasoline - Midgrade	3.194	3.212	3.285
Motor Gasoline - Premium	3.447	3.471	3.524
On-Highway Diesel Fuel	3.136	3.151	3.285

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.