

Highlights

U.S. crude oil refinery inputs averaged 17.3 million barrels per day during the week ending June 14, 2019, which was 200,000 barrels per day more than the previous week's average. Refineries operated at 93.9% of their operable capacity last week. Gasoline production increased last week, averaging 10.4 million barrels per day. Distillate fuel production increased last week, averaging 5.4 million barrels per day.

U.S. crude oil imports averaged 7.5 million barrels per day last week, down by 144,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.5 million barrels per day, 7.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 837,000 barrels per day, and distillate fuel imports averaged 165,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.1 million barrels from the previous week. At 482.4 million barrels, U.S. crude oil inventories are about 7% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.7 million barrels last week and are about 1% 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 0.6 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories increased by 3.3 million barrels last week and are about 16% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 0.4 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels per day, up by 1.8% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, up by 2.0% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, up by 0.3% from the same period last year. Jet fuel product supplied was up 5.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$52.47 per barrel on June 14, 2019, \$1.48 below last week's price and \$12.54 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.701 per gallon, \$0.024 more than last week's price but \$0.258 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.821 per gallon, \$0.002 above last week's price but \$0.258 under a year ago.

The national average retail regular gasoline price was \$2.670 per gallon on June 17, 2019, \$0.062 lower than last week's price and \$0.209 under a year ago. The national average retail diesel fuel price was \$3.070 per gallon, \$0.035 below last week's price and \$0.174 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/14/19	6/7/19	6/15/18
Crude Oil Input to Refineries	17,008	16,837	17,433
Refinery Capacity Utilization (Percent)	92.5	91.5	95.4
Motor Gasoline Production	10,153	10,018	10,160
Distillate Fuel Oil Production	5,299	5,258	5,300

See Table 2.

Stocks (Million Barrels)

	6/14/19	6/7/19	6/15/18 ¹
Crude Oil (Excluding SPR) ²	482.4	485.5	426.5
Motor Gasoline ³	233.2	234.9	240.0
Distillate Fuel Oil ³	127.8	128.4	117.4
All Other Oils	451.8	446.6	424.2
Crude Oil in SPR	644.8	644.8	660.0
Total	1,961.6	1,962.0	1,868.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/14/19	6/7/19	6/15/18
Crude Oil	4,177	4,171	6,005
Petroleum Products	-2,650	-2,421	-2,709
Total	1,527	1,751	3,297

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/14/19	6/7/19	6/15/18
Motor Gasoline	9,660	9,535	9,468
Distillate Fuel Oil	4,025	3,956	4,013
All Other Products	7,025	6,931	6,863
Total	20,709	20,423	20,343

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/14/19	6/7/19	6/15/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	52.47	53.95	65.01
Conv. Regular Gasoline - NYH	1.701	1.677	1.959
No. 2 Heating Oil - NYH	1.796	1.796	2.052
Ultra-Low Sulfur Diesel Fuel - NYH	1.821	1.819	2.079
Propane - Mont Belvieu	0.438	0.475	0.858

See Table 10,11,12,14.

Retail Prices		
6/17/19	6/10/19	6/18/18

Motor Gasoline - Regular	2.670	2.732	2.879
Motor Gasoline - Midgrade	3.079	3.134	3.230
Motor Gasoline - Premium	3.326	3.383	3.470
On-Highway Diesel Fuel	3.070	3.105	3.244

Data for the week ending June 7 reflect benchmarking to the March *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.