

Highlights

U.S. crude oil refinery inputs averaged 17.3 million barrels per day during the week ending June 21, 2019, which was 73,000 barrels per day more than the previous week's average. Refineries operated at 94.2% of their operable capacity last week. Gasoline production increased last week, averaging 10.5 million barrels per day. Distillate fuel production decreased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, down by 812,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.4 million barrels per day, 10.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 816,000 barrels per day, and distillate fuel imports averaged 33,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 12.8 million barrels from the previous week. At 469.6 million barrels, U.S. crude oil inventories are about 5% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.0 million barrels last week and are at the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.4 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories increased by 1.4 million barrels last week and are about 13% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 11.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 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 2.1% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, up by 2.9% from the same period last year. Jet fuel product supplied was up 5.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$57.35 per barrel on June 21, 2019, \$4.88 above last week's price but \$11.67 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.846 per gallon, \$0.145 more than last week's price but \$0.165 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.912 per gallon, \$0.091 above last week's price but \$0.215 under a year ago.

The national average retail regular gasoline price was \$2.654 per gallon on June 24, 2019, \$0.016 lower than last week's price and \$0.179 under a year ago. The national average retail diesel fuel price was \$3.043 per gallon, \$0.027 below last week's price and \$0.173 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/21/19	6/14/19	6/22/18
Crude Oil Input to Refineries	17,151	17,008	17,598
Refinery Capacity Utilization (Percent)	93.3	92.5	96.3
Motor Gasoline Production	10,315	10,153	10,088
Distillate Fuel Oil Production	5,330	5,299	5,325

See Table 2.

Stocks (Million Barrels)

	6/21/19	6/14/19	6/22/18 ¹
Crude Oil (Excluding SPR) ²	469.6	482.4	416.6
Motor Gasoline ³	232.2	233.2	241.2
Distillate Fuel Oil ³	125.4	127.8	117.4
All Other Oils	478.0	451.8	428.3
Crude Oil in SPR	644.8	644.8	660.0
Total	1,949.7	1,961.6	1,863.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/21/19	6/14/19	6/22/18
Crude Oil	4,012	4,177	5,981
Petroleum Products	-2,869	-2,650	-3,088
Total	1,143	1,527	2,894

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/21/19	6/14/19	6/22/18
Motor Gasoline	9,678	9,660	9,478
Distillate Fuel Oil	3,946	4,025	3,836
All Other Products	6,939	7,025	6,881
Total	20,564	20,709	20,195

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/21/19	6/14/19	6/22/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	57.35	52.47	69.02
Conv. Regular Gasoline - NYH	1.846	1.701	2.011
No. 2 Heating Oil - NYH	1.886	1.796	2.092
Ultra-Low Sulfur Diesel Fuel - NYH	1.912	1.821	2.127
Propane - Mont Belvieu	0.473	0.438	0.854

See Table 10,11,12,14.

Retail Prices		
6/24/19	6/17/19	6/25/18

Motor Gasoline - Regular	2.654	2.670	2.833
Motor Gasoline - Midgrade	3.051	3.079	3.189
Motor Gasoline - Premium	3.300	3.326	3.432
On-Highway Diesel Fuel	3.043	3.070	3.216

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.