

Highlights

U.S. crude oil refinery inputs averaged 17.4 million barrels per day during the week ending July 5, 2019, which was 148,000 barrels per day more than the previous week's average. Refineries operated at 94.7% 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 7.3 million barrels per day last week, down by 284,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.3 million barrels per day, 12.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 871,000 barrels per day, and distillate fuel imports averaged 181,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 9.5 million barrels from the previous week. At 459.0 million barrels, U.S. crude oil inventories are about 4% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.5 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 increased by 3.7 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories decreased by 0.2 million barrels last week and are about 7% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 3.8 million barrels last week.

Total products supplied over the last four-week period averaged 20.9 million barrels per day, up by 2.5% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, up by 1.2% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, up by 0.3% from the same period last year. Jet fuel product supplied was down 3.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price and the product spot prices were not available.

The national average retail regular gasoline price was \$2.743 per gallon on July 8, 2019, \$0.030 higher than last week's price and \$0.114 under a year ago. The national average retail diesel fuel price was \$3.055 per gallon, \$0.013 above last week's price and \$0.188 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/5/19	6/28/19	7/6/18
Crude Oil Input to Refineries	17,332	17,239	17,706
Refinery Capacity Utilization (Percent)	94.3	93.9	97.0
Motor Gasoline Production	10,325	10,290	10,313
Distillate Fuel Oil Production	5,342	5,313	5,442

See Table 2.

Stocks (Million Barrels)

	7/5/19	6/28/19	7/6/18 ¹
Crude Oil (Excluding SPR) ²	459.0	468.5	405.2
Motor Gasoline ³	229.2	230.6	239.0
Distillate Fuel Oil ³	130.5	126.8	121.7
All Other Oils	484.9	481.4	433.8
Crude Oil in SPR	644.8	644.8	660.0
Total	1,948.4	1,952.2	1,859.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/5/19	6/28/19	7/6/18
Crude Oil	3,945	4,004	5,837
Petroleum Products	-3,180	-3,071	-3,343
Total	765	933	2,494

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/5/19	6/28/19	7/6/18
Motor Gasoline	9,660	9,691	9,550
Distillate Fuel Oil	3,852	4,056	3,842
All Other Products	7,424	7,147	7,034
Total	20,936	20,894	20,426

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/5/19	6/28/19	7/6/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	-	58.20	73.78
Conv. Regular Gasoline - NYH	-	1.913	2.071
No. 2 Heating Oil - NYH	-	1.896	2.142
Ultra-Low Sulfur Diesel Fuel - NYH	-	1.931	2.175
Propane - Mont Belvieu	-	0.484	0.955

See Table 10,11,12,14.

Retail Prices		
7/8/19	7/1/19	7/9/18

Motor Gasoline - Regular	2.743	2.713	2.857
Motor Gasoline - Midgrade	3.117	3.095	3.207
Motor Gasoline - Premium	3.366	3.343	3.454
On-Highway Diesel Fuel	3.055	3.042	3.243

Data for the week ending July 5 reflect benchmarking to the April *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.