

Highlights

U.S. crude oil refinery inputs averaged 17.3 million barrels per day during the week ending August 9, 2019, which was 475,000 barrels per day less than the previous week's average. Refineries operated at 94.8% of their operable capacity last week. Gasoline production decreased last week, averaging 10.2 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 7.7 million barrels per day last week, up by 566,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.1 million barrels per day, 12.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 805,000 barrels per day, and distillate fuel imports averaged 126,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.6 million barrels from the previous week. At 440.5 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.4 million barrels last week and are about 4% 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 1.9 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories increased by 3.2 million barrels last week and are about 9% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 2.4 million barrels last week.

Total products supplied over the last four-week period averaged 21.6 million barrels per day, up by 3.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, up by 0.6% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, up by 1.0% from the same period last year. Jet fuel product supplied was up 2.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$54.41 per barrel on August 9, 2019, \$1.26 below last week's price and \$13.20 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.679 per gallon, \$0.105 less than last week's price and \$0.386 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.796 per gallon, \$0.068 below last week's price and \$0.346 under a year ago.

The national average retail regular gasoline price was \$2.624 per gallon on August 12, 2019, \$0.064 lower than last week's price and \$0.219 under a year ago. The national average retail diesel fuel price was \$3.011 per gallon, \$0.021 below last week's price and \$0.206 under a year ago.

Refinery Activity (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---|-------------------|--------|---------|
| | 8/9/19 | 8/2/19 | 8/10/18 |
| Crude Oil Input to Refineries | 17,276 | 17,267 | 17,586 |
| Refinery Capacity Utilization (Percent) | 94.3 | 94.2 | 96.2 |
| Motor Gasoline Production | 10,282 | 10,195 | 10,221 |
| Distillate Fuel Oil Production | 5,186 | 5,258 | 5,222 |

See Table 2.

Stocks (Million Barrels)

| | 8/9/19 | 8/2/19 | 8/10/18 ¹ |
|--|---------|---------|----------------------|
| Crude Oil (Excluding SPR) ² | 440.5 | 438.9 | 414.2 |
| Motor Gasoline ³ | 233.8 | 235.2 | 233.1 |
| Distillate Fuel Oil ³ | 135.5 | 137.5 | 129.0 |
| All Other Oils | 501.4 | 497.3 | 451.0 |
| Crude Oil in SPR | 644.8 | 644.8 | 660.0 |
| Total | 1,956.0 | 1,953.6 | 1,887.3 |

See Table 1.

Net Imports (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|--------------------|-------------------|--------|---------|
| | 8/9/19 | 8/2/19 | 8/10/18 |
| Crude Oil | 4,535 | 4,352 | 6,257 |
| Petroleum Products | -2,525 | -2,456 | -2,923 |
| Total | 2,010 | 1,896 | 3,334 |

See Table 1.

Products Supplied (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---------------------|-------------------|--------|---------|
| | 8/9/19 | 8/2/19 | 8/10/18 |
| Motor Gasoline | 9,704 | 9,524 | 9,646 |
| Distillate Fuel Oil | 3,973 | 3,900 | 3,935 |
| All Other Products | 7,932 | 7,742 | 7,266 |
| Total | 21,610 | 21,167 | 20,846 |

See Table 1.

Prices (Dollars per Gallon except as noted)

| | 8/9/19 | 8/2/19 | 8/10/18 |
|--|--------|--------|---------|
| World Crude Oil (Dollars per Barrel) | - | - | - |
| Spot Prices | | | |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 54.41 | 55.67 | 67.61 |
| Conv. Regular Gasoline - NYH | 1.679 | 1.784 | 2.065 |
| No. 2 Heating Oil - NYH | 1.770 | 1.837 | 2.115 |
| Ultra-Low Sulfur Diesel Fuel - NYH | 1.796 | 1.864 | 2.142 |
| Propane - Mont Belvieu | 0.400 | 0.445 | 0.964 |

See Table 10,11,12,14.

| | Retail Prices | | |
|---------------------------|---------------|--------|---------|
| | 8/12/19 | 8/5/19 | 8/13/18 |
| Motor Gasoline - Regular | 2.624 | 2.688 | 2.843 |
| Motor Gasoline - Midgrade | 3.010 | 3.062 | 3.184 |
| Motor Gasoline - Premium | 3.266 | 3.317 | 3.428 |
| On-Highway Diesel Fuel | 3.011 | 3.032 | 3.217 |

Data for the week ending August 9 reflect benchmarking to the May *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.