

# Highlights

U.S. crude oil refinery inputs averaged 17.7 million barrels per day during the week ending August 16, 2019, which was 401,000 barrels per day more than the previous week's average. Refineries operated at 95.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.9 million barrels per day. Distillate fuel production increased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 7.2 million barrels per day last week, down by 497,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.2 million barrels per day, 10.8% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 892,000 barrels per day, and distillate fuel imports averaged 210,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.7 million barrels from the previous week. At 437.8 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories increased by 0.3 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 2.6 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories increased by 4.0 million barrels last week and are about 12% above the five year average for this time of

year. Total commercial petroleum inventories increased last week by 4.0 million barrels last week.

Total products supplied over the last four-week period averaged 21.5 million barrels per day, up by 3.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, up by 1.5% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels per day over the past four weeks, down by 1.6% from the same period last year. Jet fuel product supplied was up 4.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$54.83 per barrel on August 16, 2019, \$0.42 above last week's price but \$11.10 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.659 per gallon, \$0.020 less than last week's price and \$0.348 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.809 per gallon, \$0.013 above last week's price but \$0.290 under a year ago.

The national average retail regular gasoline price was \$2.598 per gallon on August 19, 2019, \$0.026 lower than last week's price and \$0.223 under a year ago. The national average retail diesel fuel price was \$2.994 per gallon, \$0.017 below last week's price and \$0.213 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/16/19	8/9/19	8/17/18
Crude Oil Input to Refineries	17,443	17,276	17,738
Refinery Capacity Utilization (Percent)	95.0	94.3	97.2
Motor Gasoline Production	10,234	10,282	10,195
Distillate Fuel Oil Production	5,217	5,186	5,289

See Table 2.

## Stocks (Million Barrels)

	8/16/19	8/9/19	8/17/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	437.8	440.5	408.4
Motor Gasoline <sup>3</sup>	234.1	233.8	234.3
Distillate Fuel Oil <sup>3</sup>	138.1	135.5	130.8
All Other Oils	505.3	501.4	451.2
Crude Oil in SPR	644.8	644.8	660.0
Total	1,960.0	1,956.0	1,884.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/16/19	8/9/19	8/17/18
Crude Oil	4,705	4,535	6,576
Petroleum Products	-2,767	-2,525	-2,895
Total	1,938	2,010	3,681

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/16/19	8/9/19	8/17/18
Motor Gasoline	9,692	9,704	9,547
Distillate Fuel Oil	3,847	3,973	3,909
All Other Products	7,922	7,932	7,350
Total	21,461	21,610	20,807

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/16/19	8/9/19	8/17/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	54.83	54.41	65.93
Conv. Regular Gasoline - NYH	1.659	1.679	2.007
No. 2 Heating Oil - NYH	1.771	1.770	2.071
Ultra-Low Sulfur Diesel Fuel - NYH	1.809	1.796	2.099
Propane - Mont Belvieu	0.365	0.400	0.948

See Table 10,11,12,14.

	Retail Prices		
	8/19/19	8/12/19	8/20/18
Motor Gasoline - Regular	2.598	2.624	2.821
Motor Gasoline - Midgrade	2.982	3.010	3.171
Motor Gasoline - Premium	3.240	3.266	3.407
On-Highway Diesel Fuel	2.994	3.011	3.207

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