

Highlights

U.S. crude oil refinery inputs averaged 16.5 million barrels per day during the week ending September 20, 2019, which was 193,000 barrels per day less than the previous week's average. Refineries operated at 89.8% of their operable capacity last week. Gasoline production increased last week, averaging 10.2 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, down by 672,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.8 million barrels per day, 13.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 800,000 barrels per day, and distillate fuel imports averaged 94,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 419.5 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories increased by 0.5 million barrels last week and are about 4% above 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 3.0 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories decreased by 1.0 million barrels last week and are about 15% above the five year average for this time of year. Total

commercial petroleum inventories increased last week by 0.7 million barrels last week.

Total products supplied over the last four-week period averaged 21.1 million barrels per day, up by 1.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, down by 0.9% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 2.0% from the same period last year. Jet fuel product supplied was down 2.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$57.92 per barrel on September 20, 2019, \$3.16 above last week's price but \$12.88 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.789 per gallon, \$0.103 more than last week's price but \$0.291 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.000 per gallon, \$0.107 above last week's price but \$0.222 under a year ago.

The national average retail regular gasoline price was \$2.654 per gallon on September 23, 2019, \$0.102 more than last week's price but \$0.190 under a year ago. The national average retail diesel fuel price was \$3.081 per gallon, \$0.094 above last week's price but \$0.190 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/20/19	9/13/19	9/21/18
Crude Oil Input to Refineries	17,024	17,247	17,358
Refinery Capacity Utilization (Percent)	92.7	94.1	95.0
Motor Gasoline Production	10,081	10,186	10,175
Distillate Fuel Oil Production	5,151	5,199	5,357

See Table 2.

Stocks (Million Barrels)

	9/20/19	9/13/19	9/21/18 ¹
Crude Oil (Excluding SPR) ²	419.5	417.1	396.0
Motor Gasoline ³	230.2	229.7	235.7
Distillate Fuel Oil ³	133.7	136.7	137.9
All Other Oils	514.1	513.4	471.2
Crude Oil in SPR	644.8	644.8	660.0
Total	1,942.4	1,941.7	1,900.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/20/19	9/13/19	9/21/18
Crude Oil	3,636	3,514	5,697
Petroleum Products	-3,066	-3,058	-2,374
Total	569	457	3,324

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/20/19	9/13/19	9/21/18
Motor Gasoline	9,391	9,529	9,476
Distillate Fuel Oil	3,923	3,961	4,005
All Other Products	7,812	7,892	7,360
Total	21,126	21,383	20,842

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/20/19	9/13/19	9/21/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	57.92	54.76	70.80
Conv. Regular Gasoline - NYH	1.789	1.686	2.080
No. 2 Heating Oil - NYH	1.985	1.863	2.197
Ultra-Low Sulfur Diesel Fuel - NYH	2.000	1.893	2.222
Propane - Mont Belvieu	0.463	0.426	1.045

See Table 10,11,12,14.

Retail Prices		
9/23/19	9/16/19	9/24/18

Motor Gasoline - Regular	2.654	2.552	2.844
Motor Gasoline - Midgrade	3.048	2.950	3.195
Motor Gasoline - Premium	3.296	3.203	3.436
On-Highway Diesel Fuel	3.081	2.987	3.271

Data for the week ending September 20 reflect benchmarking to the June *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.