

Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending October 25, 2019, which was 133,000 barrels per day more than the previous week's average. Refineries operated at 87.7% of their operable capacity last week. Gasoline production increased last week, averaging 10.2 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.7 million barrels per day last week, up by 840,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 million barrels per day, 16.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 673,000 barrels per day, and distillate fuel imports averaged 158,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.7 million barrels from the previous week. At 438.9 million barrels, U.S. crude oil inventories are about 1% above the five year average for this time of year. Total motor gasoline inventories decreased by 3.0 million barrels last week and are about 2% 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 1.0 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories decreased by 0.1 million barrels last week and are about 12% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 2.2 million barrels last week.

Total products supplied over the last four-week period averaged 21.3 million barrels per day, up by 3.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, up by 3.6% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the past four weeks, down by 0.7% from the same period last year. Jet fuel product supplied was up 9.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$56.52 per barrel on October 25, 2019, \$2.77 above last week's price but \$11.06 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.777 per gallon, \$0.026 more than last week's price but \$0.124 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.975 per gallon, \$0.026 above last week's price but \$0.312 under a year ago.

The national average retail regular gasoline price was \$2.596 per gallon on October 28, 2019, \$0.042 less than last week's price and \$0.215 under a year ago. The national average retail diesel fuel price was \$3.064 per gallon, \$0.014 above last week's price but \$0.291 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/25/19	10/18/19	10/26/18
Crude Oil Input to Refineries	15,739	15,744	16,310
Refinery Capacity Utilization (Percent)	85.4	85.1	89.0
Motor Gasoline Production	10,086	10,061	10,133
Distillate Fuel Oil Production	4,814	4,775	4,946

See Table 2.

Stocks (Million Barrels)

	10/25/19	10/18/19	10/26/18 ¹
Crude Oil (Excluding SPR) ²	438.9	433.2	426.0
Motor Gasoline ³	220.1	223.1	226.2
Distillate Fuel Oil ³	119.8	120.8	126.3
All Other Oils	496.9	500.8	470.1
Crude Oil in SPR	641.7	642.4	654.9
Total	1,917.2	1,920.1	1,903.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/25/19	10/18/19	10/26/18
Crude Oil	2,854	2,867	5,253
Petroleum Products	-2,831	-2,916	-3,363
Total	23	-49	1,890

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/25/19	10/18/19	10/26/18
Motor Gasoline	9,547	9,385	9,212
Distillate Fuel Oil	4,185	4,109	4,214
All Other Products	7,535	7,562	7,143
Total	21,268	21,056	20,568

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/25/19	10/18/19	10/26/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	56.52	53.75	67.58
Conv. Regular Gasoline - NYH	1.777	1.751	1.901
No. 2 Heating Oil - NYH	1.975	1.949	2.287
Ultra-Low Sulfur Diesel Fuel - NYH	1.983	1.961	2.304
Propane - Mont Belvieu	0.468	0.465	0.850

See Table 10,11,12,14.

Retail Prices		
10/28/19	10/21/19	10/29/18

Motor Gasoline - Regular	2.596	2.638	2.811
Motor Gasoline - Midgrade	3.046	3.089	3.196
Motor Gasoline - Premium	3.298	3.340	3.437
On-Highway Diesel Fuel	3.064	3.050	3.355

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.