

Highlights

U.S. crude oil refinery inputs averaged 15.8 million barrels per day during the week ending November 1, 2019, which was 237,000 barrels per day less than the previous week's average. Refineries operated at 86.0% of their operable capacity last week. Gasoline production decreased last week, averaging 10.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.1 million barrels per day last week, down by 620,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 17.4% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 493,000 barrels per day, and distillate fuel imports averaged 306,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.9 million barrels from the previous week. At 446.8 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 2.8 million barrels last week and are about 1% below 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 0.6 million barrels last week and are about 9% below the five year average for this time of year. Propane/propylene inventories increased by 0.3 million barrels last week and are about 13% above the five year average for this time of

year. Total commercial petroleum inventories increased last week by 3.9 million barrels last week.

Total products supplied over the last four-week period averaged 21.2 million barrels per day, up by 2.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, up by 2.7% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels per day over the past four weeks, up by 2.8% from the same period last year. Jet fuel product supplied was up 7.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$56.04 per barrel on November 1, 2019, \$0.48 below last week's price and \$7.08 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.745 per gallon, \$0.032 less than last week's price and \$0.018 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.925 per gallon, \$0.050 below last week's price and \$0.228 under a year ago.

The national average retail regular gasoline price was \$2.605 per gallon on November 4, 2019, \$0.009 more than last week's price but \$0.148 under a year ago. The national average retail diesel fuel price was \$3.062 per gallon, \$0.002 below last week's price and \$0.276 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/1/19	10/25/19	11/2/18
Crude Oil Input to Refineries	15,765	15,739	16,352
Refinery Capacity Utilization (Percent)	85.5	85.4	89.3
Motor Gasoline Production	10,079	10,086	10,134
Distillate Fuel Oil Production	4,824	4,814	4,930

See Table 2.

Stocks (Million Barrels)

	11/1/19	10/25/19	11/2/18 ¹
Crude Oil (Excluding SPR) ²	446.8	438.9	431.8
Motor Gasoline ³	217.2	220.1	228.0
Distillate Fuel Oil ³	119.1	119.8	122.9
All Other Oils	496.3	496.9	470.8
Crude Oil in SPR	641.0	641.7	654.7
Total	1,920.4	1,917.2	1,908.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/1/19	10/25/19	11/2/18
Crude Oil	3,074	2,854	5,331
Petroleum Products	-2,684	-2,831	-3,498
Total	390	23	1,834

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/1/19	10/25/19	11/2/18
Motor Gasoline	9,468	9,547	9,217
Distillate Fuel Oil	4,250	4,185	4,136
All Other Products	7,481	7,535	7,356
Total	21,200	21,268	20,709

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/1/19	10/25/19	11/2/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	56.04	56.52	63.12
Conv. Regular Gasoline - NYH	1.745	1.777	1.763
No. 2 Heating Oil - NYH	1.925	1.975	2.153
Ultra-Low Sulfur Diesel Fuel - NYH	1.930	1.983	2.168
Propane - Mont Belvieu	0.510	0.468	0.813

See Table 10,11,12,14.

Retail Prices		
11/4/19	10/28/19	11/5/18

Motor Gasoline - Regular	2.605	2.596	2.753
Motor Gasoline - Midgrade	3.064	3.046	3.146
Motor Gasoline - Premium	3.313	3.298	3.389
On-Highway Diesel Fuel	3.062	3.064	3.338

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.