

Highlights

U.S. crude oil refinery inputs averaged 16.8 million barrels per day during the week ending November 29, 2019, which was 464,000 barrels per day more than the previous week's average. Refineries operated at 91.9% 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 6.0 million barrels per day last week, down by 201,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.0 million barrels per day, 21.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 399,000 barrels per day, and distillate fuel imports averaged 143,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.9 million barrels from the previous week. At 447.1 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories increased by 3.4 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 increased last week. Distillate fuel inventories increased by 3.1 million barrels last week and are about 11% below the five year average for this time of year. Propane/propylene inventories decreased by 1.7 million barrels last week and are about 5% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 4.9 million barrels last week.

Total products supplied over the last four-week period averaged 21.2 million barrels per day, up by 0.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, up by 0.8% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the past four weeks, up by 1.8% from the same period last year. Jet fuel product supplied was up 1.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price and the product spot prices were not available due to the market closure on Friday.

The national average retail regular gasoline price was \$2.575 per gallon on December 2, 2019, \$0.004 less than last week's price but \$0.124 over a year ago. The national average retail diesel fuel price was \$3.070 per gallon, \$0.004 above last week's price but \$0.137 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/29/19	11/22/19	11/30/18
Crude Oil Input to Refineries	16,370	16,111	17,082
Refinery Capacity Utilization (Percent)	89.6	88.1	93.5
Motor Gasoline Production	10,058	10,082	9,982
Distillate Fuel Oil Production	5,125	5,028	5,309

See Table 2.

Stocks (Million Barrels)

	11/29/19	11/22/19	11/30/18 ¹
Crude Oil (Excluding SPR) ²	447.1	452.0	443.2
Motor Gasoline ³	229.4	226.0	226.3
Distillate Fuel Oil ³	119.5	116.4	125.6
All Other Oils	467.9	474.4	450.9
Crude Oil in SPR	635.2	636.2	649.6
Total	1,899.0	1,904.9	1,895.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/29/19	11/22/19	11/30/18
Crude Oil	2,906	3,120	5,181
Petroleum Products	-2,861	-2,699	-3,675
Total	45	421	1,506

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/29/19	11/22/19	11/30/18
Motor Gasoline	9,187	9,215	9,111
Distillate Fuel Oil	4,202	4,387	4,127
All Other Products	7,842	7,641	7,929
Total	21,231	21,243	21,167

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/29/19	11/22/19	11/30/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	-	57.68	50.78
Conv. Regular Gasoline - NYH	-	1.733	1.511
No. 2 Heating Oil - NYH	-	1.925	1.817
Ultra-Low Sulfur Diesel Fuel - NYH	-	1.942	1.829
Propane - Mont Belvieu	-	0.553	0.685

See Table 10,11,12,14.

	Retail Prices		
	12/2/19	11/25/19	12/3/18

Motor Gasoline - Regular	2.575	2.579	2.451
Motor Gasoline - Midgrade	2.999	3.015	2.883
Motor Gasoline - Premium	3.249	3.264	3.119
On-Highway Diesel Fuel	3.070	3.066	3.207

Data for the week ending November 8 reflect benchmarking to the October *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.