

Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending December 6, 2019, which was 201,000 barrels per day less than the previous week's average. Refineries operated at 90.6% of their operable capacity last week. Gasoline production decreased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, up by 899,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.3 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 579,000 barrels per day, and distillate fuel imports averaged 162,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by .8 million barrels from the previous week. At 447.9 million barrels, U.S. crude oil inventories are about 4% above the five year average for this time of year. Total motor gasoline inventories increased by 5.4 million barrels last week and are about 5% 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 4.1 million barrels last week and are about 9% below the five year average for this time of year. Propane/propylene inventories increased by 1.7 million barrels last week and are about 10% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 17.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels per day, down by 2.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, up by 0.1% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 2.1% from the same period last year. Jet fuel product supplied was up 2.6% compared with the same four-week period last year.

The West Texas Intermediate price was \$52.20 per barrel on December 6, 2019, \$0.56 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.687 per gallon, \$0.133 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.932 per gallon, \$0.063 over a year ago.

The national average retail regular gasoline price was \$2.561 per gallon on December 9, 2019, \$0.014 lower than last week's price but \$0.140 over a year ago. The national average retail diesel fuel price was \$3.049 per gallon, \$0.021 per gallon below last week's level and \$0.112 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/6/19	11/29/19	12/7/18
Crude Oil Input to Refineries	16,541	16,370	17,333
Refinery Capacity Utilization (Percent)	90.3	89.6	94.8
Motor Gasoline Production	9,953	10,058	10,082
Distillate Fuel Oil Production	5,172	5,125	5,447

See Table 2.

Stocks (Million Barrels)

	12/6/19	11/29/19	12/7/18 ¹
Crude Oil (Excluding SPR) ²	447.9	447.1	442.0
Motor Gasoline ³	234.8	229.4	228.3
Distillate Fuel Oil ³	123.6	119.5	124.1
All Other Oils	474.8	467.9	445.5
Crude Oil in SPR	635.0	635.2	649.6
Total	1,916.0	1,899.0	1,889.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/6/19	11/29/19	12/7/18
Crude Oil	2,999	2,906	5,110
Petroleum Products	-3,027	-2,861	-3,933
Total	-28	45	1,177

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/6/19	11/29/19	12/7/18
Motor Gasoline	9,078	9,187	9,072
Distillate Fuel Oil	4,001	4,202	4,086
All Other Products	7,368	7,842	7,782
Total	20,446	21,231	20,940

See Table 1.

Prices (Dollars per Gallon except as noted)

	12/6/19	11/29/19	12/7/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.20	-	52.76
Conv. Regular Gasoline - NYH	1.687	-	1.554
No. 2 Heating Oil - NYH	1.932	-	1.869
Ultra-Low Sulfur Diesel Fuel - NYH	1.954	-	1.883
Propane - Mont Belvieu	0.518	-	0.730

See Table 10,11,12,14.

	Retail Prices		
	12/9/19	12/2/19	12/10/18
Motor Gasoline - Regular	2.561	2.575	2.421
Motor Gasoline - Midgrade	2.981	2.999	2.842
Motor Gasoline - Premium	3.230	3.249	3.079
On-Highway Diesel Fuel	3.049	3.070	3.161

Data for the week ending December 6 reflect benchmarking to the November *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.