

# Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending December 13, 2019, which was 35,000 barrels per day less than the previous week's average. Refineries operated at 90.6% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.6 million barrels per day last week, down by 308,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 15.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 519,000 barrels per day, and distillate fuel imports averaged 178,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.1 million barrels from the previous week. At 446.8 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 2.5 million barrels last week and are about 5% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 1.5 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories decreased by 2.5 million barrels last week and are about 10% above the five year average for this time of

year. Total commercial petroleum inventories decreased last week by 0.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.6 million barrels per day, down by 2.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, up by 0.5% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 6.8% from the same period last year. Jet fuel product supplied was up 10.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$60.11 per barrel on December 13, 2019, \$.91 above last week's price and \$8.85 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.702 per gallon, \$0.015 more than last week's price and \$0.203 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.957 per gallon, \$0.025 above last week's price and \$0.124 over a year ago.

The national average retail regular gasoline price was \$2.536 per gallon on December 16, 2019, \$0.025 lower than last week's price but \$0.167 over a year ago. The national average retail diesel fuel price was \$3.046 per gallon, \$0.003 per gallon below last week's level and \$0.075 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/13/19	12/6/19	12/14/18
Crude Oil Input to Refineries	16,573	16,541	17,471
Refinery Capacity Utilization (Percent)	90.6	90.3	95.4
Motor Gasoline Production	9,900	9,953	10,156
Distillate Fuel Oil Production	5,159	5,172	5,495

See Table 2.

## Stocks (Million Barrels)

	12/13/19	12/6/19	12/14/18 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	446.8	447.9	441.5
Motor Gasoline <sup>3</sup>	237.3	234.8	230.1
Distillate Fuel Oil <sup>3</sup>	125.1	123.6	119.9
All Other Oils	470.9	474.8	438.1
Crude Oil in SPR	635.0	635.0	649.1
Total	1,915.1	1,916.0	1,878.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/13/19	12/6/19	12/14/18
Crude Oil	2,999	2,999	4,988
Petroleum Products	-2,757	-3,027	-4,001
Total	243	-28	988

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/13/19	12/6/19	12/14/18
Motor Gasoline	9,132	9,078	9,086
Distillate Fuel Oil	3,950	4,001	4,240
All Other Products	7,505	7,368	7,880
Total	20,588	20,446	21,206

See Table 1.

## Prices (Dollars per Gallon except as noted)

	12/13/19	12/6/19	12/14/18
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	60.11	59.20	51.26
Conv. Regular Gasoline - NYH	1.702	1.687	1.499
No. 2 Heating Oil - NYH	1.957	1.932	1.833
Ultra-Low Sulfur Diesel Fuel - NYH	1.982	1.954	1.848
Propane - Mont Belvieu	0.510	0.518	0.690

See Table 10,11,12,14.

	Retail Prices		
	12/16/19	12/9/19	12/17/18
Motor Gasoline - Regular	2.536	2.561	2.369
Motor Gasoline - Midgrade	2.955	2.981	2.793
Motor Gasoline - Premium	3.204	3.230	3.030
On-Highway Diesel Fuel	3.046	3.049	3.121

Data for the week ending December 6 reflect benchmarking to the November *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.