

Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending February 7, 2020, which was 48,000 barrels per day more than the previous week's average. Refineries operated at 88.0% of their operable capacity last week. Gasoline production decreased last week, averaging 9.2 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 7.0 million barrels per day last week, up by 363,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 6.8% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 406,000 barrels per day, and distillate fuel imports averaged 102,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.5 million barrels from the previous week. At 442.5 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 0.1 million barrels last week and are about 3% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 2.0 million barrels last week and are about 5% below the five year average for this time of year. Propane/propylene inventories decreased by 6.2 million barrels last week and are about 32% above the five year average for this time of

year. Total commercial petroleum inventories decreased last week by 1.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels per day, down by 0.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels per day, down by 2.9% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, down by 5.3% from the same period last year. Jet fuel product supplied was up 0.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$50.34 per barrel on February 7, 2020, \$1.24 below last week's price and \$2.41 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.563 per gallon, \$0.029 greater than last week's price and \$0.071 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.612 per gallon, \$0.017 above last week's price but \$0.264 under a year ago.

The national average retail regular gasoline price was \$2.419 per gallon on February 10, 2020, \$0.036 lower than last week's price but \$0.143 over a year ago. The national average retail diesel fuel price was \$2.910 per gallon, \$0.046 per gallon below last week's level and \$0.056 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/7/20	1/31/20	2/8/19
Crude Oil Input to Refineries	16,193	16,432	16,478
Refinery Capacity Utilization (Percent)	88.3	89.3	89.9
Motor Gasoline Production	9,459	9,469	9,746
Distillate Fuel Oil Production	4,936	5,028	5,027

See Table 2.

Stocks (Million Barrels)

	2/7/20	1/31/20	2/8/19 ¹
Crude Oil (Excluding SPR) ²	442.5	435.0	450.8
Motor Gasoline ³	261.0	261.1	258.3
Distillate Fuel Oil ³	141.2	143.2	140.2
All Other Oils	448.8	455.1	416.2
Crude Oil in SPR	635.0	635.0	649.1
Total	1,928.5	1,929.5	1,914.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/7/20	1/31/20	2/8/19
Crude Oil	3,345	3,110	4,854
Petroleum Products	-3,443	-3,289	-2,958
Total	-98	-178	1,896

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/7/20	1/31/20	2/8/19
Motor Gasoline	8,778	8,737	9,038
Distillate Fuel Oil	4,080	3,922	4,308
All Other Products	7,878	7,597	7,461
Total	20,736	20,255	20,807

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/7/20	1/31/20	2/8/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	50.34	51.58	52.75
Conv. Regular Gasoline - NYH	1.563	1.534	1.492
No. 2 Heating Oil - NYH	1.612	1.595	1.876
Ultra-Low Sulfur Diesel Fuel - NYH	1.641	1.620	1.906
Propane - Mont Belvieu	0.385	0.396	0.607

See Table 10,11,12,14.

Retail Prices		
2/10/20	2/3/20	2/11/19

Motor Gasoline - Regular	2.419	2.455	2.276
Motor Gasoline - Midgrade	2.842	2.872	2.657
Motor Gasoline - Premium	3.095	3.125	2.912
On-Highway Diesel Fuel	2.910	2.956	2.966

Data for the week ending February 7 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.