

# Highlights

U.S. crude oil refinery inputs averaged 13.0 million barrels per day during the week ending May 1, 2020 which was 216,000 barrels per day more than the previous week's average. Refineries operated at 70.5% of their operable capacity last week. Gasoline production decreased last week, averaging 6.7 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 5.7 million barrels per day last week, up by 410,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.4 million barrels per day, 20.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 368,000 barrels per day, and distillate fuel imports averaged 336,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.6 million barrels from the previous week. At 532.2 million barrels, U.S. crude oil inventories are about 12% above the five year average for this time of year. Total motor gasoline inventories decreased by 3.2 million barrels last week and are about 9% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 9.5 million barrels last week and are about 12% above the five year average for this time of year. Propane/propylene inventories increased by 2.5 million barrels last week and are about 14% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 17.9 million barrels last week.

Total products supplied over the last four-week period averaged 14.8 million barrels a day, down by 27.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 5.7 million barrels a day, down by 39.6% from the same period last year. Distillate fuel product supplied averaged 3.0 million barrels a day over the past four weeks, down by 20.2% from the same period last year. Jet fuel product supplied was down 66.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$19.72 per barrel on May 1, 2020, \$3.73 above last week's price but \$42.26 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$0.686 per gallon, \$0.069 more than last week's price but \$1.285 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$0.792 per gallon, \$0.115 above last week's price but \$1.273 under a year ago.

The national average retail regular gasoline price was \$1.789 per gallon on May 4, 2020, \$0.016 higher than last week's price but \$1.108 under a year ago. The national average retail diesel fuel price was \$2.399 per gallon, \$0.038 per gallon below last week's level and \$0.772 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/1/20	4/24/20	5/3/19
Crude Oil Input to Refineries	12,714	12,879	16,378
Refinery Capacity Utilization (Percent)	69.2	70.5	89.0
Motor Gasoline Production	6,390	6,168	9,938
Distillate Fuel Oil Production	4,999	4,975	5,026

See Table 2.

## Stocks (Million Barrels)

	5/1/20	4/24/20	5/3/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	532.2	527.6	466.6
Motor Gasoline <sup>3</sup>	256.4	259.6	226.1
Distillate Fuel Oil <sup>3</sup>	151.5	142.0	125.6
All Other Oils <sup>4</sup>	455.3	448.3	431.6
Crude Oil in SPR	637.8	636.1	647.7
Total <sup>4</sup>	2,033.3	2,013.6	1,897.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/1/20	4/24/20	5/3/19
Crude Oil	2,115	2,333	4,308
Petroleum Products	-3,571	-3,795	-2,723
Total	-1,457	-1,462	1,585

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/1/20	4/24/20	5/3/19
Motor Gasoline	5,729	5,329	9,482
Distillate Fuel Oil	3,045	3,214	3,815
All Other Products	5,981	5,982	6,912
Total	14,754	14,525	20,208

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/1/20	4/24/20	5/3/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	19.72	15.99	61.98
Conv. Regular Gasoline - NYH	0.686	0.617	1.971
No. 2 Heating Oil - NYH	0.755	0.655	2.047
Ultra-Low Sulfur Diesel Fuel - NYH	0.792	0.677	2.065
Propane - Mont Belvieu	0.330	0.340	0.598

See Table 10,11,12,14.

Retail Prices		
5/4/20	4/27/20	5/6/19

Motor Gasoline - Regular	1.789	1.773	2.897
Motor Gasoline - Midgrade	2.221	2.226	3.286
Motor Gasoline - Premium	2.479	2.478	3.537
On-Highway Diesel Fuel	2.399	2.437	3.171

Data for the week ending April 10 reflect benchmarking to the January *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.