

Highlights

U.S. crude oil refinery inputs averaged 13.5 million barrels per day during the week ending June 5, 2020 which was 178,000 barrels per day more than the previous week's average. Refineries operated at 73.1% of their operable capacity last week. Gasoline production increased last week, averaging 8.1 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, increased by 0.7 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 13.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 629,000 barrels per day, and distillate fuel imports averaged 177,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.7 million barrels from the previous week. At 538.1 million barrels, U.S. crude oil inventories are about 14% above the five year average for this time of year. Total motor gasoline inventories increased by 0.9 million barrels last week and are about 11% 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 1.6 million barrels last week and are about 29% above the five year average for this time of year. Propane/propylene inventories decreased by 1.0 million barrels last week and are about 6% above the five year average for this time of year. Total commercial

petroleum inventories increased last week by 9.7 million barrels last week.

Total products supplied over the last four-week period averaged 16.3 million barrels a day, down by 20.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 7.4 million barrels a day, down by 22.7% from the same period last year. Distillate fuel product supplied averaged 3.2 million barrels a day more than the past four weeks, down by 18.1% from the same period last year. Jet fuel product supplied was down 63.8% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$39.49 per barrel on June 5, 2020, \$3.92 above last week's price but \$14.46 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.131 per gallon, \$0.183 more than last week's price but \$0.546 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.099 per gallon, \$0.144 above last week's price but \$0.720 under a year ago.

The national average retail regular gasoline price was \$2.036 per gallon on June 8, 2020, \$0.062 higher than last week's price but \$0.696 under a year ago. The national average retail diesel fuel price was \$2.396 per gallon, \$0.010 per gallon above last week's level but \$0.709 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/5/20	5/29/20	6/7/19
Crude Oil Input to Refineries	13,171	12,896	16,837
Refinery Capacity Utilization (Percent)	71.4	70.1	91.5
Motor Gasoline Production	7,564	7,403	10,018
Distillate Fuel Oil Production	4,765	4,798	5,258

See Table 2.

Stocks (Million Barrels)

	6/5/20	5/29/20	6/7/19 ¹
Crude Oil (Excluding SPR) ²	538.1	532.3	485.5
Motor Gasoline ³	258.7	257.8	234.9
Distillate Fuel Oil ³	175.8	174.3	128.4
All Other Oils ⁴	467.1	465.5	463.6
Crude Oil in SPR	650.0	647.8	644.8
Total ⁴	2,089.6	2,077.7	1,957.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/5/20	5/29/20	6/7/19
Crude Oil	3,448	2,808	4,171
Petroleum Products	-2,378	-2,274	-2,421
Total	1,070	534	1,751

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/5/20	5/29/20	6/7/19
Motor Gasoline	7,373	7,248	9,535
Distillate Fuel Oil	3,239	3,367	3,956
All Other Products	5,684	5,491	6,905
Total	16,296	16,106	20,397

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/5/20	5/29/20	6/7/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	39.49	35.57	53.95
Conv. Regular Gasoline - NYH	1.131	0.948	1.677
No. 2 Heating Oil - NYH	1.042	0.932	1.796
Ultra-Low Sulfur Diesel Fuel - NYH	1.099	0.955	1.819
Propane - Mont Belvieu	0.525	0.463	0.475

	Retail Prices		
	6/8/20	6/1/20	6/10/19
Motor Gasoline - Regular	2.036	1.974	2.732
Motor Gasoline - Midgrade	2.434	2.380	3.134
Motor Gasoline - Premium	2.686	2.638	3.383
On-Highway Diesel Fuel	2.396	2.386	3.105

See Table 10.11.12.14.

Data for the week ending June 5 reflect benchmarking to the March *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.