

Highlights

U.S. crude oil refinery inputs averaged 13.6 million barrels per day during the week ending June 12, 2020 which was 116,000 barrels per day more than the previous week's average. Refineries operated at 73.8% of their operable capacity last week. Gasoline production increased last week, averaging 8.4 million barrels per day. Distillate fuel production decreased last week, averaging 4.5 million barrels per day.

U.S. crude oil imports averaged 6.6 million barrels per day last week, down by 222,000 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.7 million barrels per day, 10.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 530,000 barrels per day, and distillate fuel imports averaged 163,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.2 million barrels from the previous week. At 539.3 million barrels, U.S. crude oil inventories are about 15% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.7 million barrels last week and are about 10% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.4 million barrels last week and are about 28% above the five year average for this time of year. Propane/propylene inventories increased by 2.7 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 7.1 million barrels last week.

Total products supplied over the last four-week period averaged 16.5 million barrels a day, down by 20.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 7.6 million barrels a day, down by 20.9% 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 20.2% from the same period last year. Jet fuel product supplied was down 62.3% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$36.24 per barrel on June 12, 2020, \$3.25 below last week's price and \$16.23 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.056 per gallon, \$0.075 less than last week's price and \$0.645 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.102 per gallon, \$0.003 above last week's price but \$0.719 under a year ago.

The national average retail regular gasoline price was \$2.098 per gallon on June 15, 2020, \$0.062 higher than last week's price but \$0.572 under a year ago. The national average retail diesel fuel price was \$2.403 per gallon, \$0.007 per gallon above last week's level but \$0.667 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/12/20	6/5/20	6/14/19
Crude Oil Input to Refineries	13,346	13,171	17,008
Refinery Capacity Utilization (Percent)	72.5	71.4	92.5
Motor Gasoline Production	7,861	7,564	10,153
Distillate Fuel Oil Production	4,689	4,765	5,299

See Table 2.

Stocks (Million Barrels)

	6/12/20	6/5/20	6/14/19 ¹
Crude Oil (Excluding SPR) ²	539.3	538.1	482.4
Motor Gasoline ³	257.0	258.7	233.2
Distillate Fuel Oil ³	174.5	175.8	127.8
All Other Oils ⁴	476.0	467.1	468.4
Crude Oil in SPR	651.7	650.0	644.8
Total ⁴	2,098.5	2,089.6	1,956.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/12/20	6/5/20	6/14/19
Crude Oil	4,004	3,448	4,177
Petroleum Products	-2,661	-2,378	-2,650
Total	1,343	1,070	1,527

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/12/20	6/5/20	6/14/19
Motor Gasoline	7,643	7,373	9,660
Distillate Fuel Oil	3,210	3,239	4,025
All Other Products	5,619	5,684	7,004
Total	16,472	16,296	20,688

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/12/20	6/5/20	6/14/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	36.24	39.49	52.47
Conv. Regular Gasoline - NYH	1.056	1.131	1.701
No. 2 Heating Oil - NYH	1.044	1.042	1.796
Ultra-Low Sulfur Diesel Fuel - NYH	1.102	1.099	1.821
Propane - Mont Belvieu	0.495	0.525	0.438

See Table 10,11,12,14.

	Retail Prices		
	6/15/20	6/8/20	6/17/19

Motor Gasoline - Regular	2.098	2.036	2.670
Motor Gasoline - Midgrade	2.495	2.434	3.079
Motor Gasoline - Premium	2.745	2.686	3.326
On-Highway Diesel Fuel	2.403	2.396	3.070

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.