

Highlights

U.S. crude oil refinery inputs averaged 14.0 million barrels per day during the week ending June 26, 2020 which was 193,000 barrels per day more than the previous week's average. Refineries operated at 75.5% of their operable capacity last week. Gasoline production increased last week, averaging 8.9 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.0 million barrels per day last week, decreased by 0.6 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 11.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.0 million barrels per day, and distillate fuel imports averaged 135,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.2 million barrels from the previous week. At 533.5 million barrels, U.S. crude oil inventories are about 15% above the five year average for this time of year. Total motor gasoline inventories increased by 1.2 million barrels last week and are about 10% 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 0.6 million barrels last week and are about 28% above the five year average for this time of year. Propane/propylene inventories increased by 3.3 million barrels last week and are about 7% above the five year average for this time of

year. Total commercial petroleum inventories increased last week by 1.1 million barrels last week.

Total products supplied over the last four-week period averaged 17.6 million barrels a day, down by 15.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.2 million barrels a day, down by 15.0% from the same period last year. Distillate fuel product supplied averaged 3.5 million barrels a day more than the past four weeks, down by 13.1% from the same period last year. Jet fuel product supplied was down 60.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$38.53 per barrel on June 26, 2020, \$1.19 below last week's price and \$19.67 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.094 per gallon, \$0.104 less than last week's price and \$0.819 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.130 per gallon, \$0.080 below last week's price and \$0.801 under a year ago.

The national average retail regular gasoline price was \$2.174 per gallon on June 29, 2020, \$0.045 higher than last week's price but \$0.539 under a year ago. The national average retail diesel fuel price was \$2.430 per gallon, \$0.005 per gallon above last week's level but \$0.612 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/26/20	6/19/20	6/28/19
Crude Oil Input to Refineries	13,739	13,558	17,239
Refinery Capacity Utilization (Percent)	74.2	73.3	93.9
Motor Gasoline Production	8,549	8,267	10,290
Distillate Fuel Oil Production	4,611	4,634	5,313

See Table 2.

Stocks (Million Barrels)

	6/26/20	6/19/20	6/28/19 ¹
Crude Oil (Excluding SPR) ²	533.5	540.7	468.5
Motor Gasoline ³	256.5	255.3	230.6
Distillate Fuel Oil ³	174.1	174.7	126.8
All Other Oils ⁴	487.6	479.9	476.6
Crude Oil in SPR	655.4	653.7	644.8
Total ⁴	2,107.2	2,104.4	1,947.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/26/20	6/19/20	6/28/19
Crude Oil	3,716	3,843	4,004
Petroleum Products	-2,625	-2,571	-3,071
Total	1,092	1,273	933

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/26/20	6/19/20	6/28/19
Motor Gasoline	8,234	7,982	9,691
Distillate Fuel Oil	3,525	3,260	4,056
All Other Products	5,882	5,828	7,146
Total	17,641	17,069	20,893

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/26/20	6/19/20	6/28/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	38.53	39.72	58.20
Conv. Regular Gasoline - NYH	1.094	1.198	1.913
No. 2 Heating Oil - NYH	1.073	1.153	1.896
Ultra-Low Sulfur Diesel Fuel - NYH	1.130	1.210	1.931
Propane - Mont Belvieu	0.475	0.511	0.484

See Table 10,11,12,14.

	Retail Prices		
	6/29/20	6/22/20	7/1/19

Motor Gasoline - Regular	2.174	2.129	2.713
Motor Gasoline - Midgrade	2.563	2.521	3.095
Motor Gasoline - Premium	2.812	2.773	3.343
On-Highway Diesel Fuel	2.430	2.425	3.042

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.