

# Highlights

U.S. crude oil refinery inputs averaged 14.7 million barrels per day during the week ending August 7, 2020 which was 21,000 barrels per day more than the previous week's average. Refineries operated at 81.0% of their operable capacity last week. Gasoline production increased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged 5.6 million barrels per day last week, down by 389,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.7 million barrels per day, 20.4% 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 148,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.5 million barrels from the previous week. At 514.1 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 0.7 million barrels last week and are about 8% 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 2.3 million barrels last week and are about 24% above the five year average for this time of year. Propane/propylene inventories increased by 2.6 million barrels last week and are about 13% above the five year average for this time of

year. Total commercial petroleum inventories decreased last week by 6.2 million barrels last week.

Total products supplied over the last four-week period averaged 18.5 million barrels a day, down by 14.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, down by 10.2% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels a day over the past four weeks, down by 9.3% from the same period last year. Jet fuel product supplied was down 45.8% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$41.16 per barrel on August 14, 2020, \$1.06 above last week's price but \$13.25 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.182 per gallon, \$0.035 more than last week's price but \$0.497 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.214 per gallon, \$0.001 below last week's price and \$0.582 under a year ago.

The national average retail regular gasoline price was \$2.166 per gallon on August 17, 2020, \$0.010 lower than last week's price and \$0.458 under a year ago. The national average retail diesel fuel price was \$2.428 per gallon, \$0.004 per gallon above last week's level but \$0.583 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/7/20	7/31/20	8/9/19
Crude Oil Input to Refineries	14,524	14,437	17,276
Refinery Capacity Utilization (Percent)	79.5	78.8	94.3
Motor Gasoline Production	9,284	9,158	10,282
Distillate Fuel Oil Production	4,811	4,829	5,186

See Table 2.

## Stocks (Million Barrels)

	8/7/20	7/31/20	8/9/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	514.1	518.6	440.5
Motor Gasoline <sup>3</sup>	247.1	247.8	233.8
Distillate Fuel Oil <sup>3</sup>	177.7	180.0	135.5
All Other Oils <sup>4</sup>	507.6	506.2	497.6
Crude Oil in SPR	653.9	656.1	644.8
Total <sup>4</sup>	2,100.3	2,108.7	1,952.2

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/7/20	7/31/20	8/9/19
Crude Oil	2,638	2,775	4,535
Petroleum Products	-2,579	-2,764	-2,525
Total	59	11	2,010

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/7/20	7/31/20	8/9/19
Motor Gasoline	8,715	8,656	9,704
Distillate Fuel Oil	3,605	3,562	3,973
All Other Products	6,188	6,067	7,917
Total	18,507	18,285	21,594

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/7/20	7/31/20	8/9/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	41.16	40.10	54.41
Conv. Regular Gasoline - NYH	1.182	1.147	1.679
No. 2 Heating Oil - NYH	1.167	1.165	1.770
Ultra-Low Sulfur Diesel Fuel - NYH	1.214	1.215	1.796
Propane - Mont Belvieu	0.503	0.501	0.400

See Table 10,11,12,14.

	Retail Prices		
	8/10/20	8/3/20	8/12/19

Motor Gasoline - Regular	2.166	2.176	2.624
Motor Gasoline - Midgrade	2.578	2.587	3.010
Motor Gasoline - Premium	2.826	2.834	3.266
On-Highway Diesel Fuel	2.428	2.424	3.011

Data for the week ending July 31 reflect benchmarking to the May *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.