

# Highlights

U.S. crude oil refinery inputs averaged 14.5 million barrels per day during the week ending August 14, 2020 which was 171,000 barrels per day less than the previous week's average. Refineries operated at 80.9% of their operable capacity last week. Gasoline production decreased last week, averaging 9.4 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 5.7 million barrels per day last week, up by 109,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.6 million barrels per day, 21.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 557,000 barrels per day, and distillate fuel imports averaged 48,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.6 million barrels from the previous week. At 512.5 million barrels, U.S. crude oil inventories are about 15% above the five year average for this time of year. Total motor gasoline inventories decreased by 3.3 million barrels last week and are about 7% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.2 million barrels last week and are about 24% above the five year average for this time of year. Propane/propylene inventories virtually unchanged last week and are about 10% above the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 2.6 million barrels last week.

Total products supplied over the last four-week period averaged 18.4 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 9.9% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels a day over the past four weeks, down by 6.1% from the same period last year. Jet fuel product supplied was down 47.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$42.05 per barrel on August 14, 2020, \$0.89 above last week's price but \$12.78 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.234 per gallon, \$0.052 more than last week's price but \$0.425 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.224 per gallon, \$0.010 above last week's price but \$0.585 under a year ago.

The national average retail regular gasoline price was \$2.166 per gallon on August 17, 2020, unchanged from last week's price but \$0.432 under a year ago. The national average retail diesel fuel price was \$2.427 per gallon, \$0.001 per gallon below last week's level and \$0.567 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/14/20	8/7/20	8/16/19
Crude Oil Input to Refineries	14,594	14,524	17,443
Refinery Capacity Utilization (Percent)	80.3	79.5	95.0
Motor Gasoline Production	9,365	9,284	10,234
Distillate Fuel Oil Production	4,806	4,811	5,217

See Table 2.

## Stocks (Million Barrels)

	8/14/20	8/7/20	8/16/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	512.5	514.1	437.8
Motor Gasoline <sup>3</sup>	243.8	247.1	234.1
Distillate Fuel Oil <sup>3</sup>	177.8	177.7	138.1
All Other Oils <sup>4</sup>	509.8	507.6	501.2
Crude Oil in SPR	651.2	653.9	644.8
Total <sup>4</sup>	2,095.0	2,100.3	1,956.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/14/20	8/7/20	8/16/19
Crude Oil	2,800	2,638	4,705
Petroleum Products	-2,910	-2,579	-2,767
Total	-111	59	1,938

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/14/20	8/7/20	8/16/19
Motor Gasoline	8,735	8,715	9,692
Distillate Fuel Oil	3,612	3,605	3,847
All Other Products	6,037	6,188	7,919
Total	18,384	18,507	21,458

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/14/20	8/7/20	8/16/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	42.05	41.16	54.83
Conv. Regular Gasoline - NYH	1.234	1.182	1.659
No. 2 Heating Oil - NYH	1.179	1.167	1.771
Ultra-Low Sulfur Diesel Fuel - NYH	1.224	1.214	1.809
Propane - Mont Belvieu	0.501	0.503	0.365

See Table 10,11,12,14.

	Retail Prices		
	8/17/20	8/10/20	8/19/19

Motor Gasoline - Regular	2.166	2.166	2.598
Motor Gasoline - Midgrade	2.577	2.578	2.982
Motor Gasoline - Premium	2.829	2.826	3.240
On-Highway Diesel Fuel	2.427	2.428	2.994

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.