

# Highlights

U.S. crude oil refinery inputs averaged 14.7 million barrels per day during the week ending August 21, 2020 which was 225,000 barrels per day more than the previous week's average. Refineries operated at 82.0% of their operable capacity last week. Gasoline production increased last week, averaging 9.5 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, up by 185,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.8 million barrels per day, 16.9% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 539,000 barrels per day, and distillate fuel imports averaged 129,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.7 million barrels from the previous week. At 507.8 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 4.6 million barrels last week and are about 5% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories increased by 1.4 million barrels last week and are about 24% above the five year average for this time of year. Propane/propylene inventories increased by 1.5 million barrels last week and are about 9% above the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 7.8 million barrels last week.

Total products supplied over the last four-week period averaged 18.5 million barrels a day, down by 14.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.8 million barrels a day, down by 9.8% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, down by 5.0% from the same period last year. Jet fuel product supplied was down 45.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$42.32 per barrel on August 21, 2020, \$0.27 above last week's price but \$11.76 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.271 per gallon, \$0.037 more than last week's price but \$0.400 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.203 per gallon, \$0.021 below last week's price and \$0.609 under a year ago.

The national average retail regular gasoline price was \$2.182 per gallon on August 24, 2020, \$0.016 per gallon higher than last week's price but \$0.392 under a year ago. The national average retail diesel fuel price was \$2.426 per gallon, \$0.001 per gallon below last week's level and \$0.557 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/21/20	8/14/20	8/23/19
Crude Oil Input to Refineries	14,623	14,594	17,547
Refinery Capacity Utilization (Percent)	80.9	80.3	95.6
Motor Gasoline Production	9,454	9,365	10,295
Distillate Fuel Oil Production	4,890	4,806	5,224

See Table 2.

## Stocks (Million Barrels)

	8/21/20	8/14/20	8/23/19 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	507.8	512.5	427.8
Motor Gasoline <sup>3</sup>	239.2	243.8	232.0
Distillate Fuel Oil <sup>3</sup>	179.2	177.8	136.1
All Other Oils <sup>4</sup>	509.9	509.8	504.1
Crude Oil in SPR	649.5	651.2	644.8
Total <sup>4</sup>	2,085.5	2,095.0	1,944.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/21/20	8/14/20	8/23/19
Crude Oil	2,954	2,800	4,410
Petroleum Products	-3,014	-2,910	-2,644
Total	-61	-111	1,765

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/21/20	8/14/20	8/23/19
Motor Gasoline	8,822	8,735	9,777
Distillate Fuel Oil	3,693	3,612	3,888
All Other Products	5,999	6,037	8,027
Total	18,515	18,384	21,692

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/21/20	8/14/20	8/23/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	42.32	42.05	54.08
Conv. Regular Gasoline - NYH	1.271	1.234	1.671
No. 2 Heating Oil - NYH	1.143	1.179	1.774
Ultra-Low Sulfur Diesel Fuel - NYH	1.203	1.224	1.812
Propane - Mont Belvieu	0.508	0.501	0.413

See Table 10,11,12,14.

Retail Prices		
8/24/20	8/17/20	8/26/19

Motor Gasoline - Regular	2.182	2.166	2.574
Motor Gasoline - Midgrade	2.595	2.577	2.965
Motor Gasoline - Premium	2.842	2.829	3.219
On-Highway Diesel Fuel	2.426	2.427	2.983

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.