

Highlights

U.S. crude oil refinery inputs averaged 12.8 million barrels per day during the week ending September 4, 2020 which was 1.1 million barrels per day less than the previous week's average. Refineries operated at 71.8% of their operable capacity last week. Gasoline production decreased last week, averaging 8.9 million barrels per day. Distillate fuel production decreased last week, averaging 4.4 million barrels per day.

U.S. crude oil imports averaged 5.4 million barrels per day last week, increased by 0.5 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.5 million barrels per day, 17.9% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 574,000 barrels per day, and distillate fuel imports averaged 160,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.0 million barrels from the previous week. At 500.4 million barrels, U.S. crude oil inventories are about 14% above the five year average for this time of year. Total motor gasoline inventories decreased by 3.0 million barrels last week and are about 3% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are about 20% above the five year average for this time of year. Propane/propylene inventories increased by 2.2 million barrels last week and are about 12% above the five year average for this time of year. Total commercial

petroleum inventories decreased by 3.4 million barrels last week.

Total products supplied over the last four-week period averaged 18.1 million barrels a day, down by 16.0% 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 3.7 million barrels a day over the past four weeks, down by 5.7% from the same period last year. Jet fuel product supplied was down 45.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$39.69 per barrel on September 4, 2020, \$3.27 below last week's price and \$16.76 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.221 per gallon, \$0.063 less than last week's price and \$0.490 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.126 per gallon, \$0.078 below last week's price and \$0.767 under a year ago.

The national average retail regular gasoline price was \$2.211 per gallon on September 7, 2020, \$0.011 per gallon lower than last week's price and \$0.339 under a year ago. The national average retail diesel fuel price was \$2.435 per gallon, \$0.006 per gallon below last week's level and \$0.536 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/4/20	8/28/20	9/6/19
Crude Oil Input to Refineries	13,961	14,431	17,496
Refinery Capacity Utilization (Percent)	77.9	80.2	95.3
Motor Gasoline Production	9,346	9,513	10,297
Distillate Fuel Oil Production	4,760	4,858	5,257

See Table 2.

Stocks (Million Barrels)

	9/4/20	8/28/20	9/6/19 ¹
Crude Oil (Excluding SPR) ²	500.4	498.4	416.1
Motor Gasoline ³	231.9	234.9	228.9
Distillate Fuel Oil ³	175.8	177.5	136.2
All Other Oils ⁴	516.7	517.5	510.7
Crude Oil in SPR	647.9	648.2	644.8
Total ⁴	2,072.7	2,076.4	1,936.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/4/20	8/28/20	9/6/19
Crude Oil	2,631	2,631	3,649
Petroleum Products	-3,047	-3,125	-2,900
Total	-416	-494	749

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/4/20	8/28/20	9/6/19
Motor Gasoline	8,742	8,865	9,701
Distillate Fuel Oil	3,711	3,748	3,936
All Other Products	5,656	5,669	7,933
Total	18,109	18,281	21,571

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/4/20	8/28/20	9/6/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	39.69	42.96	56.45
Conv. Regular Gasoline - NYH	1.221	1.284	1.711
No. 2 Heating Oil - NYH	1.088	1.164	1.880
Ultra-Low Sulfur Diesel Fuel - NYH	1.126	1.204	1.893
Propane - Mont Belvieu	0.495	0.513	0.435

See Table 10,11,12,14.

Retail Prices		
9/7/20	8/31/20	9/9/19

Motor Gasoline - Regular	2.211	2.222	2.550
Motor Gasoline - Midgrade	2.624	2.629	2.950
Motor Gasoline - Premium	2.872	2.877	3.202
On-Highway Diesel Fuel	2.435	2.441	2.971

Data for the week ending September 4 reflect benchmarking to the June *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.