

Highlights

U.S. crude oil refinery inputs averaged 13.7 million barrels per day during the week ending September 25, 2020 which was 300,000 barrels per day more than the previous week's average. Refineries operated at 75.8% 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 5.1 million barrels per day last week, down by 45,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.2 million barrels per day, 21.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 732,000 barrels per day, and distillate fuel imports averaged 141,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.0 million barrels from the previous week. At 492.4 million barrels, U.S. crude oil inventories are about 13% above the five year average for this time of year. Total motor gasoline inventories increased by 0.7 million barrels last week and are about 1% 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 3.2 million barrels last week and are about 21% above the five year average for this time of year. Propane/propylene inventories increased by 4.1 million barrels last week and are about 15% above the five year average for this time of

year. Total commercial petroleum inventories decreased by 0.6 million barrels last week.

Total products supplied over the last four-week period averaged 17.9 million barrels a day, down by 14.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.5 million barrels a day, down by 8.9% from the same period last year. Distillate fuel product supplied averaged 3.5 million barrels a day over the past four weeks, down by 8.9% from the same period last year. Jet fuel product supplied was down 46.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$40.06 per barrel on September 25, 2020, \$1.03 below last week's price and \$15.89 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.256 per gallon, \$0.032 less than last week's price and \$0.498 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.127 per gallon, \$0.044 below last week's price and \$0.821 under a year ago.

The national average retail regular gasoline price was \$2.169 per gallon on September 28, 2020, \$0.001 per gallon higher than last week's price but \$0.473 under a year ago. The national average retail diesel fuel price was \$2.394 per gallon, \$0.010 per gallon below last week's level and \$0.672 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/25/20	9/18/20	9/27/19
Crude Oil Input to Refineries	13,327	13,376	16,683
Refinery Capacity Utilization (Percent)	74.6	74.8	90.6
Motor Gasoline Production	8,989	9,150	10,033
Distillate Fuel Oil Production	4,407	4,512	5,066

See Table 2.

Stocks (Million Barrels)

	9/25/20	9/18/20	9/27/19 ¹
Crude Oil (Excluding SPR) ²	492.4	494.4	422.6
Motor Gasoline ³	228.2	227.5	230.0
Distillate Fuel Oil ³	172.8	175.9	131.3
All Other Oils ⁴	527.7	523.8	508.4
Crude Oil in SPR	643.2	645.0	644.8
Total ⁴	2,064.3	2,066.6	1,937.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/25/20	9/18/20	9/27/19
Crude Oil	2,162	2,234	3,531
Petroleum Products	-2,650	-2,715	-3,035
Total	-488	-481	496

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/25/20	9/18/20	9/27/19
Motor Gasoline	8,478	8,542	9,307
Distillate Fuel Oil	3,534	3,600	3,880
All Other Products	5,886	5,639	7,729
Total	17,898	17,781	20,916

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/25/20	9/18/20	9/27/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	40.06	41.09	55.95
Conv. Regular Gasoline - NYH	1.256	1.288	1.754
No. 2 Heating Oil - NYH	1.065	1.103	1.928
Ultra-Low Sulfur Diesel Fuel - NYH	1.127	1.171	1.948
Propane - Mont Belvieu	0.508	0.509	0.460

See Table 10,11,12,14.

Retail Prices		
9/28/20	9/21/20	9/30/19

Motor Gasoline - Regular	2.169	2.168	2.642
Motor Gasoline - Midgrade	2.583	2.582	3.082
Motor Gasoline - Premium	2.831	2.836	3.341
On-Highway Diesel Fuel	2.394	2.404	3.066

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.