

Highlights

U.S. crude oil refinery inputs averaged 13.6 million barrels per day during the week ending October 30, 2020 which was 163,000 barrels per day more than the previous week's average. Refineries operated at 75.3% of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production increased last week, averaging 4.3 million barrels per day.

U.S. crude oil imports averaged 5.0 million barrels per day last week, decreased by 0.6 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.3 million barrels per day, 15.4% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 630,000 barrels per day, and distillate fuel imports averaged 332,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 8.0 million barrels from the previous week. At 484.4 million barrels, U.S. crude oil inventories are about 7% above the five year average for this time of year. Total motor gasoline inventories increased by 1.5 million barrels last week and are about 4% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories decreased by 1.6 million barrels last week and are about 18% above the five year average for this time of year. Propane/propylene inventories decreased by 2.6 million barrels last week and are about 8% above the five year average for this time of year. Total commercial

petroleum inventories decreased by 14.7 million barrels last week.

Total products supplied over the last four-week period averaged 18.9 million barrels a day, down by 10.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.4 million barrels a day, down by 10.9% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, down by 7.3% from the same period last year. Jet fuel product supplied was down 44.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$35.64 per barrel on October 30, 2020, \$4.09 below last week's price and \$20.40 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.078 per gallon, \$0.090 less than last week's price and \$0.667 below a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.021 per gallon, \$0.068 below last week's price and \$0.904 under a year ago.

The national average retail regular gasoline price was \$2.112 per gallon on November 2, 2020, \$0.031 per gallon lower than last week's price and \$0.493 under a year ago. The national average retail diesel fuel price was \$2.372 per gallon, \$0.013 per gallon below last week's level and \$0.690 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/30/20	10/23/20	11/1/19
Crude Oil Input to Refineries	13,386	13,461	15,765
Refinery Capacity Utilization (Percent)	74.5	74.9	85.5
Motor Gasoline Production	9,085	9,197	10,079
Distillate Fuel Oil Production	4,200	4,265	4,824

See Table 2.

Stocks (Million Barrels)

	10/30/20	10/23/20	11/1/19 ¹
Crude Oil (Excluding SPR) ²	484.4	492.4	446.8
Motor Gasoline ³	227.7	226.1	217.2
Distillate Fuel Oil ³	154.6	156.2	119.1
All Other Oils ⁴	509.8	516.4	491.7
Crude Oil in SPR	639.3	639.4	641.0
Total ⁴	2,015.8	2,030.6	1,915.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/30/20	10/23/20	11/1/19
Crude Oil	2,550	2,627	3,074
Petroleum Products	-3,095	-2,975	-2,684
Total	-545	-347	390

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/30/20	10/23/20	11/1/19
Motor Gasoline	8,436	8,576	9,468
Distillate Fuel Oil	3,941	3,968	4,250
All Other Products	6,517	6,347	7,489
Total	18,895	18,891	21,207

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/30/20	10/23/20	11/1/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	35.64	39.73	56.04
Conv. Regular Gasoline - NYH	1.078	1.168	1.745
No. 2 Heating Oil - NYH	1.021	1.089	1.925
Ultra-Low Sulfur Diesel Fuel - NYH	1.089	1.152	1.930
Propane - Mont Belvieu	0.535	0.540	0.510

See Table 10,11,12,14.

Retail Prices		
11/2/20	10/26/20	11/4/19

Motor Gasoline - Regular	2.112	2.143	2.605
Motor Gasoline - Midgrade	2.533	2.559	3.064
Motor Gasoline - Premium	2.786	2.810	3.313
On-Highway Diesel Fuel	2.372	2.385	3.062

Data for the week ending October 9 reflect benchmarking to the September *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.