

Highlights

U.S. crude oil refinery inputs averaged 13.4 million barrels per day during the week ending November 6, 2020 which was 105,000 barrels per day less than the previous week's average. Refineries operated at 74.5% of their operable capacity last week. Gasoline production increased last week, averaging 9.3 million barrels per day. Distillate fuel production decreased last week, averaging 4.2 million barrels per day.

U.S. crude oil imports averaged 5.5 million barrels per day last week, up by 470,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.3 million barrels per day, 12.6% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 450,000 barrels per day, and distillate fuel imports averaged 131,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.3 million barrels from the previous week. At 488.7 million barrels, U.S. crude oil inventories are about 6% above the five year average for this time of year. Total motor gasoline inventories decreased by 2.3 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 5.4 million barrels last week and are about 15% above the five year average for this time of year. Propane/propylene inventories decreased by 0.9 million barrels last week and are about 7% above the five year average for this time of year. Total commercial

petroleum inventories decreased by 11.5 million barrels last week.

Total products supplied over the last four-week period averaged 19.1 million barrels a day, down by 10.7% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.5 million barrels a day, down by 10.3% from the same period last year. Distillate fuel product supplied averaged 3.9 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 43.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$36.97 per barrel on November 6, 2020, \$1.33 above last week's price but \$20.05 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.121 per gallon, \$0.043 greater than last week's price but \$0.609 below a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.063 per gallon, \$0.042 above last week's price but \$0.849 under a year ago.

The national average retail regular gasoline price was \$2.096 per gallon on November 9, 2020, \$0.016 per gallon lower than last week's price and \$0.519 under a year ago. The national average retail diesel fuel price was \$2.383 per gallon, \$0.011 per gallon above last week's level but \$0.690 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/6/20	10/30/20	11/8/19
Crude Oil Input to Refineries	13,353	13,386	15,885
Refinery Capacity Utilization (Percent)	74.3	74.5	86.6
Motor Gasoline Production	9,105	9,085	10,123
Distillate Fuel Oil Production	4,192	4,200	4,912

See Table 2.

Stocks (Million Barrels)

	11/6/20	10/30/20	11/8/19 ¹
Crude Oil (Excluding SPR) ²	488.7	484.4	449.0
Motor Gasoline ³	225.4	227.7	219.1
Distillate Fuel Oil ³	149.3	154.6	116.7
All Other Oils ⁴	501.7	509.8	484.1
Crude Oil in SPR	638.7	639.3	639.5
Total ⁴	2,003.8	2,015.8	1,908.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/6/20	10/30/20	11/8/19
Crude Oil	2,446	2,550	3,092
Petroleum Products	-2,985	-3,095	-2,584
Total	-539	-545	508

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/6/20	10/30/20	11/8/19
Motor Gasoline	8,483	8,436	9,460
Distillate Fuel Oil	3,911	3,941	4,292
All Other Products	6,677	6,517	7,600
Total	19,071	18,895	21,352

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/6/20	10/30/20	11/8/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	36.97	35.64	57.02
Conv. Regular Gasoline - NYH	1.121	1.078	1.730
No. 2 Heating Oil - NYH	1.063	1.021	1.912
Ultra-Low Sulfur Diesel Fuel - NYH	1.145	1.089	1.919
Propane - Mont Belvieu	0.558	0.535	0.518

	Retail Prices		
	11/9/20	11/2/20	11/11/19
Motor Gasoline - Regular	2.096	2.112	2.615
Motor Gasoline - Midgrade	2.517	2.533	3.067
Motor Gasoline - Premium	2.771	2.786	3.321
On-Highway Diesel Fuel	2.383	2.372	3.073

See Table 10,11,12,14.

Data for the week ending November 6 reflect benchmarking to the October *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.