

Highlights

U.S. crude oil refinery inputs averaged 14.3 million barrels per day during the week ending November 20, 2020 which was 422,000 barrels per day more than the previous week's average. Refineries operated at 78.7% of their operable capacity last week. Gasoline production decreased last week, averaging 8.9 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 5.2 million barrels per day last week, down by 26,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.3 million barrels per day, 12.4% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 441,000 barrels per day, and distillate fuel imports averaged 186,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.8 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 increased by 2.2 million barrels last week and are about 4% 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 1.4 million barrels last week and are about 8% above the five year average for this time of year. Propane/propylene inventories decreased by 0.3 million barrels last week and are about 6% above the five year average for this time of

year. Total commercial petroleum inventories decreased by 1.1 million barrels last week.

Total products supplied over the last four-week period averaged 19.3 million barrels a day, down by 9.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.4 million barrels a day, down by 9.2% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels a day over the past four weeks, down by 7.6% from the same period last year. Jet fuel product supplied was down 38.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$41.99 per barrel on November 20, 2020, \$2.06 above last week's price but \$15.69 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.202 per gallon, \$0.044 greater than last week's price but \$0.531 below a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.205 per gallon, \$0.097 above last week's price but \$0.720 under a year ago.

The national average retail regular gasoline price was \$2.102 per gallon on November 23, 2020, \$0.009 per gallon less than last week's price and \$0.477 under a year ago. The national average retail diesel fuel price was \$2.462 per gallon, \$0.021 per gallon above last week's level but \$0.604 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/20/20	11/13/20	11/22/19
Crude Oil Input to Refineries	13,776	13,557	16,111
Refinery Capacity Utilization (Percent)	76.5	75.4	88.1
Motor Gasoline Production	9,076	9,137	10,082
Distillate Fuel Oil Production	4,349	4,228	5,028

See Table 2.

Stocks (Million Barrels)

	11/20/20	11/13/20	11/22/19 ¹
Crude Oil (Excluding SPR) ²	488.7	489.5	452.0
Motor Gasoline ³	230.1	228.0	226.0
Distillate Fuel Oil ³	142.6	144.1	116.4
All Other Oils ⁴	492.3	493.4	469.2
Crude Oil in SPR	638.2	638.3	636.2
Total ⁴	1,992.0	1,993.2	1,899.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/20/20	11/13/20	11/22/19
Crude Oil	2,600	2,552	3,120
Petroleum Products	-3,085	-3,011	-2,699
Total	-485	-459	421

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/20/20	11/13/20	11/22/19
Motor Gasoline	8,371	8,475	9,215
Distillate Fuel Oil	4,054	4,070	4,387
All Other Products	6,890	6,889	7,647
Total	19,315	19,434	21,249

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/20/20	11/13/20	11/22/19
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	41.99	39.93	57.68
Conv. Regular Gasoline - NYH	1.202	1.158	1.733
No. 2 Heating Oil - NYH	1.205	1.108	1.925
Ultra-Low Sulfur Diesel Fuel - NYH	1.288	1.201	1.942
Propane - Mont Belvieu	0.513	0.551	0.553

	Retail Prices		
	11/23/20	11/16/20	11/25/19
Motor Gasoline - Regular	2.102	2.111	2.579
Motor Gasoline - Midgrade	2.525	2.532	3.015
Motor Gasoline - Premium	2.779	2.783	3.264
On-Highway Diesel Fuel	2.462	2.441	3.066

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.