

Highlights

U.S. crude oil refinery inputs averaged 14.8 million barrels per day during the week ending February 12, 2021 which was 27,000 barrels per day more than the previous week's average. Refineries operated at 83.1% of their operable capacity last week. Gasoline production increased last week, averaging 9.0 million barrels per day. Distillate fuel production decreased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 5.9 million barrels per day last week, up by 41,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 5.8 million barrels per day, 13.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 670,000 barrels per day, and distillate fuel imports averaged 362,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.3 million barrels from the previous week. At 461.8 million barrels, U.S. crude oil inventories are at 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 and blending components inventories both increased last week. Distillate fuel inventories decreased by 3.4 million barrels last week and are about 6% above the five year average for this time of year. Propane/propylene inventories decreased by 2.9 million barrels last week and are about 9% below the five year average for this time of year.

Total commercial petroleum inventories decreased by 15.1 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels a day, down by 2.4% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.0 million barrels a day, down by 9.9% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels a day over the past four weeks, up by 10.2% from the same period last year. Jet fuel product supplied was down 30.5% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$59.50 per barrel on February 12, 2021, \$2.70 above last week's price and \$7.47 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.712 per gallon, \$0.040 more than last week's price and \$0.087 above a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.661 per gallon, \$0.071 above last week's price but \$0.008 under a year ago.

The national average retail regular gasoline price was \$2.501 per gallon on February 15, 2021, \$0.040 per gallon more than last week's price and \$0.073 over a year ago. The national average retail diesel fuel price was \$2.876 per gallon, \$0.075 per gallon above last week's level but \$0.014 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/12/21	2/5/21	2/14/20
Crude Oil Input to Refineries	14,743	14,729	16,031
Refinery Capacity Utilization (Percent)	82.5	82.4	88.0
Motor Gasoline Production	8,695	8,658	9,457
Distillate Fuel Oil Production	4,593	4,582	4,911

See Table 2.

Stocks (Million Barrels)

	2/12/21	2/5/21	2/14/20 ¹
Crude Oil (Excluding SPR) ²	461.8	469.0	442.9
Motor Gasoline ³	257.1	256.4	259.1
Distillate Fuel Oil ³	157.7	161.1	140.6
All Other Oils ⁴	422.1	427.1	444.4
Crude Oil in SPR	637.8	637.9	635.0
Total ⁴	1,936.4	1,951.6	1,921.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/12/21	2/5/21	2/14/20
Crude Oil	2,502	2,942	3,336
Petroleum Products	-2,758	-2,908	-3,740
Total	-256	34	-404

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/12/21	2/5/21	2/14/20
Motor Gasoline	7,967	7,893	8,841
Distillate Fuel Oil	4,315	4,157	3,915
All Other Products	7,483	7,459	7,488
Total	19,765	19,509	20,244

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/12/21	2/5/21	2/14/20
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.50	56.80	52.03
Conv. Regular Gasoline - NYH	1.712	1.672	1.625
No. 2 Heating Oil - NYH	1.661	1.590	1.669
Ultra-Low Sulfur Diesel Fuel - NYH	1.778	1.716	1.700
Propane - Mont Belvieu	0.896	0.865	0.395

See Table 10,11,12,14.

	Retail Prices		
	2/15/21	2/8/21	2/17/20

Motor Gasoline - Regular	2.501	2.461	2.428
Motor Gasoline - Midgrade	2.890	2.847	2.841
Motor Gasoline - Premium	3.141	3.104	3.091
On-Highway Diesel Fuel	2.876	2.801	2.890

Data for the week ending February 5 reflect benchmarking to the November *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.