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 inventories (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.