

Highlights

U.S. crude oil refinery inputs averaged 15.2 million barrels per day during the week ending January 24, 2025, which was 333 thousand barrels per day less than the previous week's average. Refineries operated at 83.5% of their operable capacity last week. Gasoline production decreased last week, averaging 9.2 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, decreased by 297 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.4 million barrels per day, 3.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 634 thousand barrels per day, and distillate fuel imports averaged 182 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.5 million barrels from the previous week. At 415.1 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories increased by 3.0 million barrels from last week and are slightly below the five year average for this time of year. Finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 5.0 million barrels last week and are about 9% below the five year average for this time of year. Propane/propylene inventories decreased by 7.9 million barrels from last week and are 2% above the five year average

for this time of year. Total commercial petroleum inventories decreased by 13.9 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels a day, up by 2.5% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.3 million barrels a day, up by 1.8 % from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels a day over the past four weeks, up by 6.9% from the same period last year. Jet fuel product supplied was up 4.5% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$74.97 per barrel on January 24, 2025, \$3.59 less than a week ago, and \$3.48 less than a year ago. The New York Harbor spot price for conventional gasoline decreased to \$2.145 per gallon, \$0.06 less than a week ago, and \$0.234 less than the year-ago price. The spot price for No. 2 heating oil at New York Harbor decreased \$0.100 to \$2.454 per gallon, \$0.298 less than the price last year.

The national average retail price for regular gasoline decreased to \$3.103 per gallon on January 27, 2025, \$0.006 below last week's price, and \$0.008 more than the year-ago price. The national average retail diesel fuel price decreased \$0.056 to \$3.659 per gallon, \$0.208 lower than the price one year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/24/25	1/17/25	1/26/24
Crude Oil Input to Refineries	16,065	16,482	15,824
Refinery Capacity Utilization (Percent)	88.6	90.9	88.5
Motor Gasoline Production	9,148	9,091	9,156
Distillate Fuel Oil Production	4,959	5,117	4,738

See Table 2.

Stocks (Million Barrels)

	1/24/25	1/17/25	1/26/24 ¹
Crude Oil (Excluding SPR) ²	415.1	411.7	421.9
Motor Gasoline ³	248.9	245.9	254.1
Distillate Fuel Oil ³	124.0	128.9	130.8
All Other Oils ⁴	425.4	440.7	424.7
Crude Oil in SPR	394.8	394.6	357.4
Total ⁴	1,608.2	1,621.8	1,588.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/24/25	1/17/25	1/26/24
Crude Oil	2,597	2,675	2,042
Petroleum Products	-4,904	-5,173	-4,424
Total	-2,307	-2,498	-2,382

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/24/25	1/17/25	1/26/24
Motor Gasoline	8,298	8,265	8,155
Distillate Fuel Oil	3,908	3,589	3,655
All Other Products	8,082	7,798	7,979
Total	20,287	19,652	19,787

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/24/25	1/17/25	1/26/24
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	74.97	78.56	78.45
Conv. Regular Gasoline - NYH	2.145	2.205	2.379
No. 2 Heating Oil - NYH	2.454	2.554	2.752
Ultra-Low Sulfur Diesel Fuel - NYH	2.529	2.629	2.847
Propane - Mont Belvieu	0.906	0.983	0.853

	Retail Prices		
	1/27/25	1/20/25	1/29/24
Motor Gasoline - Regular	3.103	3.109	3.095
Motor Gasoline - Midgrade	3.644	3.642	3.626
Motor Gasoline - Premium	3.999	3.998	3.971
On-Highway Diesel Fuel	3.659	3.715	3.867

See Table 10,11,12,14.

Data for the week ending January 10 reflect benchmarking to the December *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.