

# Highlights

U.S. crude oil refinery inputs averaged 16.8 million barrels per day during the week ending September 8, 2023, which was 177 thousand barrels per day more than the previous week's average. Refineries operated at 93.7% of their operable capacity last week. Gasoline production decreased last week, averaging 9.2 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 7.6 million barrels per day last week, increased by 812 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.0 million barrels per day, 13.0% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 899 thousand barrels per day, and distillate fuel imports averaged 185 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.0 million barrels from the previous week. At 420.6 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories increased by 5.6 million barrels from last week and are about 2% below the five year average for this time of year. Finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 3.9 million barrels last week and are about 13% below the five year average for this time of year. Propane/propylene inventories increased 3.1 million barrels from last week and are 21% above the five year average for this time

of year. Total commercial petroleum inventories increased by 10.4 million barrels last week.

Total products supplied over the last four-week period averaged 21.0 million barrels a day, up by 6.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.9 million barrels a day, up by 4.0% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, up by 5.4% from the same period last year. Jet fuel product supplied was up 9.0% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$87.51 per barrel on September 8, 2023, \$1.99 higher than the previous week's price, and \$0.24 more than the price a year ago. The spot price for conventional gasoline at New York Harbor climbed to \$2.916 per gallon, \$0.268 more than a week ago, and \$0.244 more than the price one year ago. The New York Harbor spot price for ultra-low sulfur diesel fuel rose \$0.212 to \$3.322 per gallon, \$0.282 below the year-ago level.

The national average retail price for regular gasoline was \$3.822 per gallon on September 11, 2023, \$0.015 more than a week ago, and \$0.132 higher than at the same time last year. The national average retail price for diesel fuel rose to \$4.540 per gallon, \$0.048 higher than a week ago, but \$0.493 less than the price one year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/8/23	9/1/23	9/9/22
Crude Oil Input to Refineries	16,701	16,687	16,111
Refinery Capacity Utilization (Percent)	93.6	93.9	92.2
Motor Gasoline Production	9,680	9,773	9,628
Distillate Fuel Oil Production	5,029	4,959	5,042

See Table 2.

## Stocks (Million Barrels)

	9/8/23	9/1/23	9/9/22 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	420.6	416.6	429.6
Motor Gasoline <sup>3</sup>	220.3	214.7	213.0
Distillate Fuel Oil <sup>3</sup>	122.5	118.6	116.0
All Other Oils <sup>4</sup>	502.1	505.2	471.9
Crude Oil in SPR	350.6	350.3	434.1
Total <sup>4</sup>	1,616.2	1,605.5	1,664.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/8/23	9/1/23	9/9/22
Crude Oil	2,774	2,290	2,401
Petroleum Products	-4,111	-4,176	-4,342
Total	-1,337	-1,886	-1,940

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/8/23	9/1/23	9/9/22
Motor Gasoline	8,901	9,037	8,562
Distillate Fuel Oil	3,746	3,763	3,552
All Other Products	8,300	8,315	7,540
Total	20,947	21,115	19,654

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/8/23	9/1/23	9/9/22
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	87.51	85.52	87.27
Conv. Regular Gasoline - NYH	2.916	2.648	2.672
No. 2 Heating Oil - NYH	3.154	2.932	3.436
Ultra-Low Sulfur Diesel Fuel - NYH	3.322	3.110	3.604
Propane - Mont Belvieu	0.756	0.721	1.038

	Retail Prices		
	9/11/23	9/4/23	9/12/22
Motor Gasoline - Regular	3.822	3.807	3.690
Motor Gasoline - Midgrade	4.367	4.347	4.217
Motor Gasoline - Premium	4.694	4.672	4.549
On-Highway Diesel Fuel	4.540	4.492	5.033

See Table 10,11,12,14.

Data for the week ending September 8 reflect benchmarking to the August *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.