

Highlights

Crude oil

- Monthly average crude oil prices continued to rise in August. The average domestic crude oil first purchase price increased \$1.54 (3.5%), to \$44.96 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil climbed \$2.53 (6.0%) to \$44.57 per barrel. The average landed cost of foreign crude oil rose \$1.65 (3.7%), to \$46.30 per barrel.
- The average refiner acquisition cost for domestic crude oil increased \$1.27 (2.7%), to \$48.71 per barrel. The average cost of imported crude oil rose \$2.59 (5.8%), to \$47.61 per barrel. The composite refiner acquisition cost for crude oil climbed \$1.87 (4.0%), to \$48.19 per barrel.

Petroleum products

Motor gasoline

- Refiner monthly average prices for motor gasoline were on the increase in August. The average retail price rose 8.2 cents to \$1.953 per gallon, while the average wholesale price increased 9.0 cents to \$1.711 per gallon.
- Refiner sales of finished motor gasoline increased in August. Total sales climbed 11.4 million gallons per day (3.5%) to an average of 340.2 million gallons per day. Retail sales rose 400,000 gallons per day (1.6%), while wholesales increased 11.0 million gallons per day (3.6%). DTW sales accounted for 7.3% of wholesales, while rack and bulk sales made up 87.2% and 5.5%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates increased during August. The average price for No. 2 diesel fuel sold to end users climbed 12.7 cents to \$1.792 per gallon, while the average wholesale price rose 14.7 cents to \$1.680 per gallon. The average retail price for No. 2 fuel oil increased 17.5 cents, while the average wholesale price climbed 13.0 cents to \$1.522 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel rose 6.5 million gallons per day (4.2%) to 160.4 million gallons per day in July. Retail sales increased 700,000 gallons per day (6.0%), while wholesales rose 5.8 million gallons per day (4.1%).

Residual Fuel Oil

- Refiner monthly average prices for sales of residual fuel oil show mixed trends in August. The wholesale price for low-sulfur residual fuel oil increased 1.6 cents to \$1.042 per gallon. The price for high-sulfur residual fuel oil fell 1.2 cents to \$1.142 per gallon at retail, while the wholesale price rose 4.1 cents to \$1.081 per gallon.
- Refiner residual fuel oil sales increased in August, falling 2.0 million gallons per day (20.6%) to 11.7 million gallons per day. Retail sales rose 300,000 gallons per day (8.8%), while wholesales increased 1.7 million gallons per day (27.0%).

Other products

- Refiner prices for most of the remaining surveyed products continued to rise in August. Prices for propane and kerosene-type jet fuel rose at both the retail and wholesale levels, while kerosene prices declined at retail, but rose at wholesale. No. 1 distillate and aviation gasoline prices increased at the wholesale level.
- Refiner sales of kerosene-type jet fuel sales fell at retail but rose at the wholesale level, while kerosene and propane sales increased in both sales categories. Aviation gasoline and No. 1 distillate sales rose at wholesale.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	August 2017		July 2017		August 2016		August 2017		July 2017		August 2016	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.953	25.2	1.871	24.8	1.754	26.5	1.711	315.0	1.621	304.0	1.508	314.8
Conventional	1.855	15.8	1.769	15.5	1.682	17.1	1.671	215.4	1.573	206.3	1.487	214.4
Regular	1.807	13.8	1.721	13.5	1.636	14.9	1.632	191.7	1.534	183.1	1.449	191.0
Midgrade	2.055	0.8	1.967	0.8	1.866	0.9	1.826	1.7	1.723	1.7	1.635	1.9
Premium	2.306	1.1	2.220	1.1	2.099	1.2	2.000	21.9	1.893	21.4	1.812	21.4
Reformulated	2.117	9.4	2.037	9.4	1.885	9.5	1.798	99.6	1.723	97.7	1.553	100.4
Regular	2.021	6.9	1.941	6.8	1.796	6.8	1.745	82.5	1.670	80.9	1.502	83.2
Midgrade	2.276	1.0	2.193	1.0	2.018	1.0	1.904	0.9	1.825	0.9	1.641	1.1
Premium	2.440	1.6	2.356	1.6	2.172	1.6	2.065	16.2	1.988	16.0	1.807	16.2
Aviation gasoline	W	W	W	W	W	W	2.710	0.5	2.608	0.5	2.405	0.6
Kerosene-type jet fuel	1.613	32.4	1.478	32.7	1.330	32.7	1.586	40.5	1.436	39.7	1.313	31.8
Propane (consumer grade)	0.768	5.8	0.667	5.0	0.460	6.9	0.742	24.7	0.634	20.0	0.453	29.2
Kerosene	2.579	0.0	2.621	0.0	W	W	1.630	0.7	1.468	0.7	1.408	1.5
No. 1 distillate	W	W	W	W	1.890	0.0	1.997	0.2	1.869	0.1	1.759	0.2
No. 2 distillate	1.793	12.8	1.665	12.1	1.578	13.7	1.675	156.5	1.529	150.3	1.437	146.1
No. 2 fuel oil	1.903	0.1	1.728	0.1	NA	0.1	1.522	5.4	1.392	4.2	1.307	3.8
No. 2 diesel fuel	1.792	12.7	1.665	12.0	1.577	13.6	1.680	151.1	1.533	146.1	1.440	142.3
Ultra low sulfur	1.795	12.4	1.666	11.7	1.578	13.3	1.685	148.0	1.540	142.2	1.441	139.9
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	W	W	-	-	W	W	W	W	W	W	W	W
Residential fuel oil	1.204	3.7	1.211	3.4	0.990	4.4	1.079	8.0	1.039	6.3	0.815	8.1
Sulfur content not > 1%	W	W	W	W	W	W	1.042	0.4	1.026	0.6	0.842	0.9
Sulfur content > 1%	1.142	W	1.154	W	0.924	W	1.081	7.6	1.040	5.7	0.811	7.2

NA = Not available.

- = No data reported.

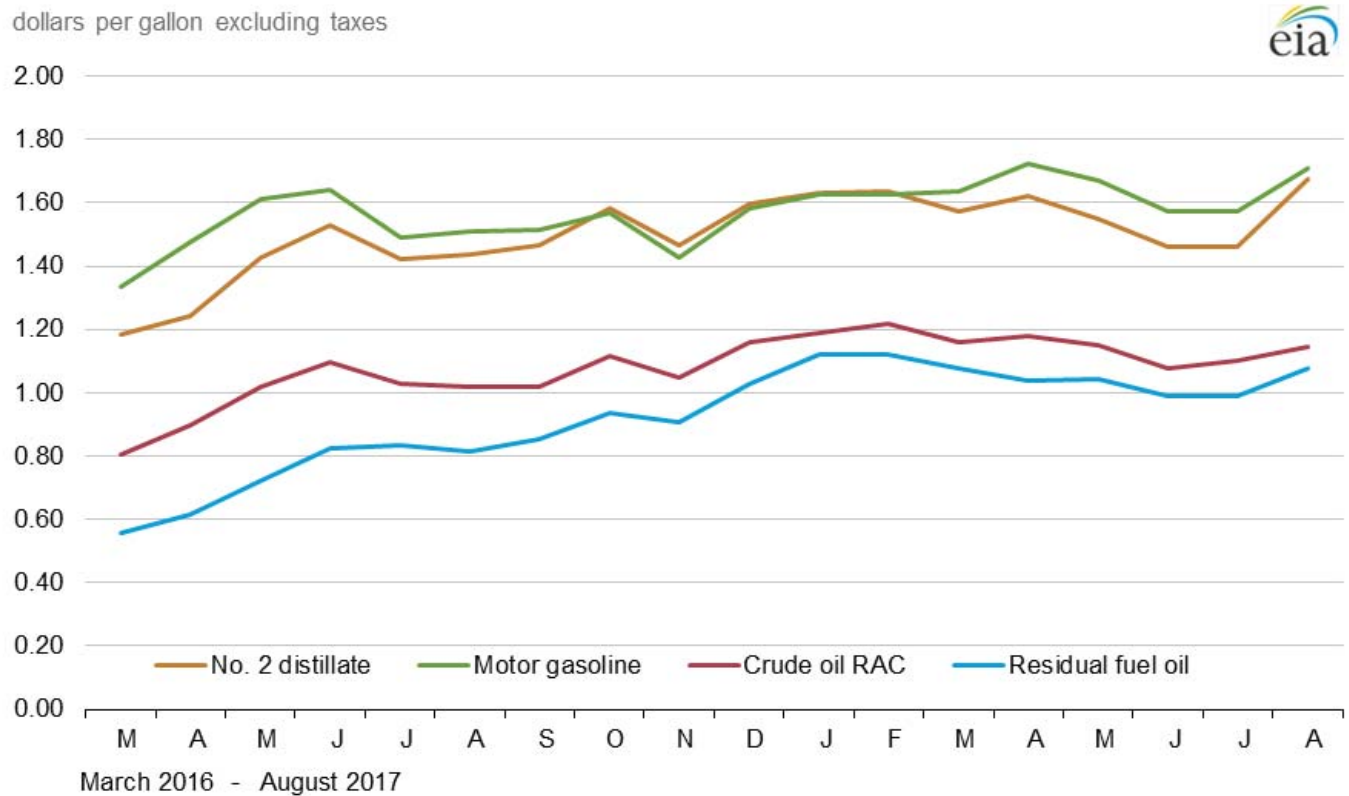
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2016 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.