

Highlights

U.S. crude oil refinery inputs averaged about 17.2 million barrels per day during the week ending April 28, 2017, 108,000 barrels per day less than the previous week's average. Refineries operated at 93.3% of their operable capacity last week. Gasoline production increased last week, averaging 9.8 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged about 8.3 million barrels per day last week, down by 648,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.2 million barrels per day, 4.9% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 693,000 barrels per day. Distillate fuel imports averaged 112,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.9 million barrels from the previous week. At 527.8 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 0.2 million barrels last week, and are near the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 0.6 million barrels last week but are in the upper half of the average range for this time of year. Propane/propylene inventories increased slightly but remained virtually unchanged from last week and are in the lower half of the average range.

Total commercial petroleum inventories increased by 1.3 million barrels last week.

Total products supplied over the last four-week period averaged 19.6 million barrels per day, down by 2.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.2 million barrels per day, down by 2.7% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 3.3% from the same period last year. Jet fuel product supplied is down 0.1% compared to the same four-week period last year.

The WTI price was \$49.31 per barrel on April 28, 2017, \$0.33 below last week's price but \$3.33 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.484 per gallon, \$0.115 less than last week's price and \$0.087 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.502 per gallon, \$0.040 under last week's price but \$0.117 over a year ago.

The national average retail regular gasoline price decreased to \$2.411 per gallon on May 1, 2017, \$0.038 less than last week's price but \$0.171 more than a year ago. The national average retail diesel fuel price decreased to \$2.583 per gallon, \$0.012 per gallon under last week but \$0.317 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	4/28/17	4/21/17	4/29/16
Crude Oil Input to Refineries	17,024	16,837	15,970
Refinery Capacity Utilization (Percent)	92.8	92.2	89.1
Motor Gasoline Production	9,803	9,736	9,656
Distillate Fuel Oil Production	5,094	5,060	4,677

See Table 2.

Stocks (Million Barrels)

	4/28/17	4/21/17	4/29/16 ¹
Crude Oil (Excluding SPR) ²	527.8	528.7	512.1
Motor Gasoline ³	241.2	241.0	241.8
Distillate Fuel Oil ³	150.4	150.9	157.0
All Other Oils	419.6	417.0	428.7
Crude Oil in SPR	689.3	690.8	695.1
Total	2,028.3	2,028.5	2,034.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	4/28/17	4/21/17	4/29/16
Crude Oil	7,480	7,367	7,470
Petroleum Products	-2,843	-2,808	-1,496
Total	4,637	4,560	5,974

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	4/28/17	4/21/17	4/29/16
Motor Gasoline	9,215	9,237	9,474
Distillate Fuel Oil	4,184	4,144	4,049
All Other Products	6,182	6,152	6,548
Total	19,581	19,533	20,071

See Table 1.

Prices (Dollars per Gallon except as noted)

	4/28/17	4/21/17	4/29/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	49.31	49.64	45.98
Conv. Regular Gasoline - NYH	1.484	1.599	1.571
No. 2 Heating Oil - NYH	1.434	1.485	1.328
Ultra-Low Sulfur Diesel Fuel - NYH	1.502	1.542	1.385
Propane - Mont Belvieu	0.620	0.630	0.498

	Retail Prices		
	5/1/17	4/24/17	5/2/16
Motor Gasoline - Regular	2.411	2.449	2.240
Motor Gasoline - Midgrade	2.673	2.706	2.482
Motor Gasoline - Premium	2.907	2.938	2.693
On-Highway Diesel Fuel	2.583	2.595	2.266

See Table 10,11,12,14.

Data for the week ending April 7 reflect benchmarking to the January *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.