

Highlights

U.S. crude oil refinery inputs averaged over 17.2 million barrels per day during the week ending July 7, 2017, 103,000 barrels per day more than the previous week's average. Refineries operated at 94.5% of their operable capacity last week. Gasoline production increased last week, averaging about 10.5 million barrels per day. Distillate fuel production increased last week, averaging over 5.3 million barrels per day.

U.S. crude oil imports averaged over 7.6 million barrels per day last week, down by 132,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.8 million barrels per day, 3.0% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 528,000 barrels per day. Distillate fuel imports averaged 125,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.6 million barrels from the previous week. At 495.4 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 1.6 million barrels last week, but are in the upper half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 3.1 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories increased by 1.7 million barrels last week but are in the lower half of the average range. Total commercial petroleum

inventories decreased by 3.9 million barrels last week.

Total products supplied over the last four-week period averaged over 20.7 million barrels per day, up by 2.8% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.7 million barrels per day, down by 0.3% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the last four weeks, up by 8.8% from the same period last year. Jet fuel product supplied is up 10.7% compared to the same four-week period last year.

The WTI price was \$44.25 per barrel on July 7, 2017, \$1.77 below last week's price and \$1.12 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.492 per gallon, \$0.001 lower than last week's price but \$0.164 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.443 per gallon, \$0.030 below last week's price but \$0.068 above a year ago.

The national average retail regular gasoline price increased to \$2.297 per gallon on July 10, 2017, \$0.037 higher than last week's price and \$0.044 more than a year ago. The national average retail diesel fuel price increased to \$2.481 per gallon, \$0.009 per gallon over last week and \$0.067 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/7/17	6/30/17	7/8/16
Crude Oil Input to Refineries	17,107	17,110	16,608
Refinery Capacity Utilization (Percent)	93.6	93.6	92.3
Motor Gasoline Production	10,333	10,176	10,121
Distillate Fuel Oil Production	5,236	5,187	4,991

See Table 2.

Stocks (Million Barrels)

	7/7/17	6/30/17	7/8/16 ¹
Crude Oil (Excluding SPR) ²	495.4	502.9	491.2
Motor Gasoline ³	235.7	237.3	240.1
Distillate Fuel Oil ³	153.6	150.4	153.0
All Other Oils	450.4	448.2	467.5
Crude Oil in SPR	678.9	682.0	695.1
Total	2,013.8	2,020.8	2,046.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/7/17	6/30/17	7/8/16
Crude Oil	7,128	7,281	7,479
Petroleum Products	-2,579	-2,521	-1,435
Total	4,549	4,760	6,044

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/7/17	6/30/17	7/8/16
Motor Gasoline	9,711	9,582	9,738
Distillate Fuel Oil	4,092	4,139	3,760
All Other Products	6,921	6,893	6,666
Total	20,724	20,613	20,164

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/7/17	6/30/17	7/8/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	44.25	46.02	45.37
Conv. Regular Gasoline - NYH	1.492	1.493	1.328
No. 2 Heating Oil - NYH	1.361	1.384	1.302
Ultra-Low Sulfur Diesel Fuel - NYH	1.443	1.473	1.375
Propane - Mont Belvieu	0.600	0.603	0.494

	Retail Prices		
	7/10/17	7/3/17	7/11/16
Motor Gasoline - Regular	2.297	2.260	2.253
Motor Gasoline - Midgrade	2.569	2.536	2.501
Motor Gasoline - Premium	2.798	2.770	2.721
On-Highway Diesel Fuel	2.481	2.472	2.414

See Table 10,11,12,14.

Data for the week ending June 7 reflect benchmarking to the March *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.