

Highlights

U.S. crude oil refinery inputs averaged 17.6 million barrels per day during the week ending August 4, 2017, 166,000 barrels per day more than the previous week's average. Refineries operated at 96.3% of their operable capacity last week. Gasoline production increased slightly last week, averaging 10.3 million barrels per day. Distillate fuel production increased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged about 7.8 million barrels per day last week, down by 491,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.0 million barrels per day, 4.9% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.1 million barrels per day. Distillate fuel imports averaged 41,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.5 million barrels from the previous week. At 475.4 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 increased by 3.4 million barrels last week, and are in the upper half of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 1.7 million barrels last week but are in the upper half of the average range for this time of year. Propane/propylene inventories remained unchanged last week and are in the lower half of the average range. Total commercial petroleum inventories decreased by

4.6 million barrels last week.

Total products supplied over the last four-week period averaged over 21.2 million barrels per day, up by 2.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.8 million barrels per day, down by 0.1% from the same period last year. Distillate fuel product supplied averaged over 4.3 million barrels per day over the last four weeks, up by 13.3% from the same period last year. Jet fuel product supplied is up 1.9% compared to the same four-week period last year.

The WTI price was \$49.57 per barrel on August 4, 2017, \$0.15 under last week's price but \$7.74 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.654 per gallon, \$0.004 lower than last week's price but \$0.295 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.643 per gallon, \$0.003 over last week's price and \$0.337 above a year ago.

The national average retail regular gasoline price increased to \$2.378 per gallon on August 7, 2017, \$0.026 higher than last week's price and \$0.228 more than a year ago. The national average retail diesel fuel price increased for the sixth week in a row to \$2.581 per gallon, \$0.050 per gallon over last week and \$0.265 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/4/17	7/28/17	8/5/16
Crude Oil Input to Refineries	17,347	17,264	16,725
Refinery Capacity Utilization (Percent)	95.0	94.6	92.8
Motor Gasoline Production	10,271	10,313	10,052
Distillate Fuel Oil Production	5,153	5,164	4,900

See Table 2.

Stocks (Million Barrels)

	8/4/17	7/28/17	8/5/16 ¹
Crude Oil (Excluding SPR) ²	475.4	481.9	493.0
Motor Gasoline ³	231.1	227.7	235.4
Distillate Fuel Oil ³	147.7	149.4	151.2
All Other Oils	457.5	457.4	482.1
Crude Oil in SPR	678.9	678.9	695.1
Total	1,990.7	1,995.3	2,056.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/4/17	7/28/17	8/5/16
Crude Oil	7,222	7,131	7,771
Petroleum Products	-2,347	-2,675	-1,602
Total	4,875	4,456	6,169

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/4/17	7/28/17	8/5/16
Motor Gasoline	9,763	9,760	9,776
Distillate Fuel Oil	4,340	4,177	3,830
All Other Products	7,144	6,817	7,171
Total	21,247	20,754	20,777

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/4/17	7/28/17	8/5/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	49.57	49.72	41.83
Conv. Regular Gasoline - NYH	1.654	1.658	1.359
No. 2 Heating Oil - NYH	1.538	1.535	1.201
Ultra-Low Sulfur Diesel Fuel - NYH	1.643	1.640	1.306
Propane - Mont Belvieu	0.739	0.726	0.433

See Table 10,11,12,14.

	Retail Prices		
	8/7/17	7/31/17	8/8/16
Motor Gasoline - Regular	2.378	2.352	2.150
Motor Gasoline - Midgrade	2.644	2.623	2.398
Motor Gasoline - Premium	2.882	2.860	2.621
On-Highway Diesel Fuel	2.581	2.531	2.316

Data for the week ending August 4 reflect benchmarking to the May *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.