

# Highlights

U.S. crude oil refinery inputs averaged about 17.5 million barrels per day during the week ending August 18, 2017, 104,000 barrels per day less than the previous week's average. Refineries operated at 95.4% of their operable capacity last week. Gasoline production increased last week, averaging about 10.6 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 8.8 million barrels per day last week, up by 664,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.2 million barrels per day, 3.1% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 555,000 barrels per day. Distillate fuel imports averaged 132,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.3 million barrels from the previous week. At 463.2 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 1.2 million barrels last week, but are near the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories remained unchanged last week and are in the upper half of the average range for this time of year. Propane/propylene inventories increased by 2.9 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories remained

unchanged last week.

Total products supplied over the last four-week period averaged over 21.0 million barrels per day, up by 1.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, down by 0.4% from the same period last year. Distillate fuel product supplied averaged over 4.2 million barrels per day over the last four weeks, up by 14.4% from the same period last year. Jet fuel product supplied is up 1.3% compared to the same four-week period last year.

The WTI price was \$48.59 per barrel on August 18, 2017, \$0.22 under last week's price but \$0.11 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.646 per gallon, \$0.014 more than last week's price and \$0.149 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.616 per gallon, \$0.017 below last week's price but \$0.114 above a year ago.

The national average retail regular gasoline price decreased to \$2.360 per gallon on August 21, 2017, \$0.024 less than last week's price but \$0.167 more than a year ago. The national average retail diesel fuel price decreased to \$2.596 per gallon, \$0.002 per gallon below last week but \$0.226 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/18/17	8/11/17	8/19/16
Crude Oil Input to Refineries	17,502	17,458	16,748
Refinery Capacity Utilization (Percent)	95.8	95.5	92.9
Motor Gasoline Production	10,302	10,259	10,101
Distillate Fuel Oil Production	5,229	5,239	4,867

See Table 2.

## Stocks (Million Barrels)

	8/18/17	8/11/17	8/19/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	463.2	466.5	493.0
Motor Gasoline <sup>3</sup>	229.9	231.1	232.7
Distillate Fuel Oil <sup>3</sup>	148.4	148.4	153.3
All Other Oils	463.0	458.4	490.6
Crude Oil in SPR	678.9	678.9	695.1
Total	1,983.4	1,983.3	2,064.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/18/17	8/11/17	8/19/16
Crude Oil	7,427	7,217	7,817
Petroleum Products	-2,319	-2,293	-1,631
Total	5,109	4,925	6,187

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/18/17	8/11/17	8/19/16
Motor Gasoline	9,698	9,746	9,736
Distillate Fuel Oil	4,237	4,312	3,705
All Other Products	7,104	7,135	7,314
Total	21,039	21,192	20,754

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/18/17	8/11/17	8/19/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	48.59	48.81	48.48
Conv. Regular Gasoline - NYH	1.646	1.632	1.497
No. 2 Heating Oil - NYH	1.516	1.528	1.444
Ultra-Low Sulfur Diesel Fuel - NYH	1.616	1.633	1.502
Propane - Mont Belvieu	0.770	0.775	0.460

See Table 10,11,12,14.

	Retail Prices		
	8/21/17	8/14/17	8/22/16
Motor Gasoline - Regular	2.360	2.384	2.193
Motor Gasoline - Midgrade	2.631	2.653	2.441
Motor Gasoline - Premium	2.865	2.886	2.664
On-Highway Diesel Fuel	2.596	2.598	2.370

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