

# Highlights

U.S. crude oil refinery inputs averaged over 16.0 million barrels per day during the week ending October 20, 2017, 586,000 barrels per day more than the previous week's average. Refineries operated at 87.8% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.9 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged over 8.1 million barrels per day last week, up by 640,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.6 million barrels per day, 3.2% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 233,000 barrels per day. Distillate fuel imports averaged 133,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.9 million barrels from the previous week. At 457.3 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 5.5 million barrels last week, but are in the upper half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 5.2 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 1.2 million barrels last week and are in the lower half of the average range. Total commercial petroleum inventories

decreased by 12.2 million barrels last week.

Total products supplied over the last four-week period averaged over 19.6 million barrels per day, down by 3.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.3 million barrels per day, up by 1.6% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels per day over the last four weeks, down by 6.5% from the same period last year. Jet fuel product supplied is up 2.9% compared to the same four-week period last year.

The WTI price was \$51.63 per barrel on October 20, 2017, \$0.20 above last week's price and \$1.02 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.745 per gallon, \$0.054 more than last week's price and \$0.171 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.727 per gallon, \$0.052 over last week's price and \$0.231 above a year ago.

The national average retail regular gasoline price decreased for the sixth week in a row to \$2.479 per gallon on October 23, 2017, \$0.010 less than last week's price but \$0.236 more than a year ago. The national average retail diesel fuel price increased to \$2.797 per gallon, \$0.010 per gallon over last week and \$0.319 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/20/17	10/13/17	10/21/16
Crude Oil Input to Refineries	15,938	15,975	15,627
Refinery Capacity Utilization (Percent)	87.4	87.6	86.1
Motor Gasoline Production	9,890	9,870	9,815
Distillate Fuel Oil Production	4,868	4,829	4,586

See Table 2.

## Stocks (Million Barrels)

	10/20/17	10/13/17	10/21/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	457.3	456.5	468.2
Motor Gasoline <sup>3</sup>	216.9	222.3	226.0
Distillate Fuel Oil <sup>3</sup>	129.2	134.5	152.4
All Other Oils	468.4	470.8	485.1
Crude Oil in SPR	671.4	671.7	695.1
Total	1,943.2	1,955.8	2,026.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/20/17	10/13/17	10/21/16
Crude Oil	5,865	5,800	6,930
Petroleum Products	-2,957	-2,366	-2,034
Total	2,908	3,434	4,896

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/20/17	10/13/17	10/21/16
Motor Gasoline	9,293	9,345	9,143
Distillate Fuel Oil	3,808	3,720	4,074
All Other Products	6,544	6,854	7,154
Total	19,646	19,918	20,370

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/20/17	10/13/17	10/21/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	51.63	51.43	50.61
Conv. Regular Gasoline - NYH	1.745	1.691	1.574
No. 2 Heating Oil - NYH	1.727	1.675	1.496
Ultra-Low Sulfur Diesel Fuel - NYH	1.805	1.795	1.566
Propane - Mont Belvieu	0.895	0.945	0.596

See Table 10,11,12,14.

	Retail Prices		
	10/23/17	10/16/17	10/24/16
Motor Gasoline - Regular	2.479	2.489	2.243
Motor Gasoline - Midgrade	2.750	2.764	2.502
Motor Gasoline - Premium	2.987	3.003	2.730
On-Highway Diesel Fuel	2.797	2.787	2.478

Data for the week ending October 6 reflect benchmarking to the July *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.