

Highlights

U.S. crude oil refinery inputs averaged over 16.0 million barrels per day during the week ending October 27, 2017, 10,000 barrels per day less than the previous week's average. Refineries operated at 88.1% of their operable capacity last week. Gasoline production increased last week, averaging 10.2 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged about 7.6 million barrels per day last week, down by 552,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.7 million barrels per day, remaining unchanged from the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 540,000 barrels per day. Distillate fuel imports averaged 137,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.4 million barrels from the previous week. At 454.9 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 4.0 million barrels last week, but are in the middle of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 0.3 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 0.7 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories decreased by 5.8

million barrels last week.

Total products supplied over the last four-week period averaged over 19.5 million barrels per day, down by 3.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.3 million barrels per day, up by 2.8% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels per day over the last four weeks, down by 9.3% from the same period last year. Jet fuel product supplied is up 4.0% compared to the same four-week period last year.

The WTI price was \$53.92 per barrel on October 27, 2017, \$2.29 above last week's price and \$5.20 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.830 per gallon, \$0.085 more than last week's price and \$0.306 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.783 per gallon, \$0.056 over last week's price and \$0.315 above a year ago.

The national average retail regular gasoline price increased for the first time in seven weeks to \$2.488 per gallon on October 30, 2017, \$0.009 over last week's price and \$0.258 more than a year ago. The national average retail diesel fuel price increased to \$2.819 per gallon, \$0.022 per gallon over last week and \$0.340 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/27/17	10/20/17	10/28/16
Crude Oil Input to Refineries	15,934	15,938	15,481
Refinery Capacity Utilization (Percent)	87.4	87.4	85.3
Motor Gasoline Production	9,974	9,890	9,774
Distillate Fuel Oil Production	4,895	4,868	4,573

See Table 2.

Stocks (Million Barrels)

	10/27/17	10/20/17	10/28/16 ¹
Crude Oil (Excluding SPR) ²	454.9	457.3	482.6
Motor Gasoline ³	212.8	216.9	223.8
Distillate Fuel Oil ³	128.9	129.2	150.6
All Other Oils	469.4	468.4	483.8
Crude Oil in SPR	670.6	671.4	695.1
Total	1,936.6	1,943.2	2,035.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/27/17	10/20/17	10/28/16
Crude Oil	5,917	5,865	7,260
Petroleum Products	-3,209	-2,957	-1,944
Total	2,708	2,908	5,316

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/27/17	10/20/17	10/28/16
Motor Gasoline	9,348	9,293	9,091
Distillate Fuel Oil	3,690	3,808	4,071
All Other Products	6,475	6,544	7,039
Total	19,513	19,646	20,201

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/27/17	10/20/17	10/28/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.92	51.63	48.72
Conv. Regular Gasoline - NYH	1.830	1.745	1.524
No. 2 Heating Oil - NYH	1.783	1.727	1.468
Ultra-Low Sulfur Diesel Fuel - NYH	1.868	1.805	1.543
Propane - Mont Belvieu	0.998	0.895	0.573

See Table 10,11,12,14.

	Retail Prices		
	10/30/17	10/23/17	10/31/16
Motor Gasoline - Regular	2.488	2.479	2.230
Motor Gasoline - Midgrade	2.760	2.750	2.493
Motor Gasoline - Premium	2.994	2.987	2.719
On-Highway Diesel Fuel	2.819	2.797	2.479

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