

# Highlights

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending November 3, 2017, 290,000 barrels per day more than the previous week's average. Refineries operated at 89.6% of their operable capacity last week. Gasoline production decreased last week, averaging 10.2 million barrels per day. Distillate fuel production increased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged about 7.4 million barrels per day last week, down by 194,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.6 million barrels per day, 0.6% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 405,000 barrels per day. Distillate fuel imports averaged 86,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.2 million barrels from the previous week. At 457.1 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 3.3 million barrels last week, and are in the lower half of the average range. Finished gasoline inventories increased, but blending components inventories decreased last week. Distillate fuel inventories decreased by 3.4 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 1.1 million barrels last week, and are in the lower half of the average range. Total commercial petroleum inventories

decreased by 9.1 million barrels last week.

Total products supplied over the last four-week period averaged over 19.9 million barrels per day, down by 0.8% 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 3.0% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the last four weeks, down by 2.9% from the same period last year. Jet fuel product supplied is up 2.6% compared to the same four-week period last year.

The WTI price was \$55.63 per barrel on November 3, 2017, \$1.71 above last week's price and \$11.56 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.879 per gallon, \$0.049 more than last week's price and \$0.380 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.791 per gallon, \$0.008 over last week's price and \$0.440 above a year ago.

The national average retail regular gasoline price was \$2.561 per gallon on November 6, 2017, \$0.073 over last week's price and \$0.328 more than a year ago. The national average retail diesel fuel price increased to \$2.882 per gallon, \$0.063 per gallon over last week and \$0.412 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/3/17	10/27/17	11/4/16
Crude Oil Input to Refineries	15,946	15,934	15,547
Refinery Capacity Utilization (Percent)	87.5	87.4	85.7
Motor Gasoline Production	10,080	9,974	9,904
Distillate Fuel Oil Production	4,954	4,895	4,645

See Table 2.

## Stocks (Million Barrels)

	11/3/17	10/27/17	11/4/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	457.1	454.9	485.0
Motor Gasoline <sup>3</sup>	209.5	212.8	221.0
Distillate Fuel Oil <sup>3</sup>	125.6	128.9	148.6
All Other Oils	464.8	469.4	479.2
Crude Oil in SPR	669.9	670.6	695.1
Total	1,926.9	1,936.6	2,028.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/3/17	10/27/17	11/4/16
Crude Oil	5,958	5,917	7,173
Petroleum Products	-3,289	-3,209	-2,086
Total	2,668	2,708	5,088

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/3/17	10/27/17	11/4/16
Motor Gasoline	9,352	9,348	9,078
Distillate Fuel Oil	3,900	3,690	4,015
All Other Products	6,658	6,475	6,971
Total	19,909	19,513	20,064

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/3/17	10/27/17	11/4/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	55.63	53.92	44.07
Conv. Regular Gasoline - NYH	1.879	1.830	1.499
No. 2 Heating Oil - NYH	1.791	1.783	1.351
Ultra-Low Sulfur Diesel Fuel - NYH	1.886	1.868	1.426
Propane - Mont Belvieu	0.950	0.998	0.558

See Table 10,11,12,14.

Retail Prices		
11/6/17	10/30/17	11/7/16

Motor Gasoline - Regular	2.561	2.488	2.233
Motor Gasoline - Midgrade	2.829	2.760	2.498
Motor Gasoline - Premium	3.059	2.994	2.732
On-Highway Diesel Fuel	2.882	2.819	2.470

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.