

Highlights

U.S. crude oil refinery inputs averaged 16.8 million barrels per day during the week ending February 2, 2018, 784,000 barrels per day more than the previous week's average. Refineries operated at 92.5% of their operable capacity last week. Gasoline production increased last week, averaging 10.1 million barrels per day. Distillate fuel production increased last week, averaging over 5.1 million barrels per day.

U.S. crude oil imports averaged 7.9 million barrels per day last week, down by 538,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.1 million barrels per day, 4.5% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 746,000 barrels per day. Distillate fuel imports averaged 313,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.9 million barrels from the previous week. At 420.3 million barrels, U.S. crude oil inventories are in the middle 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 middle of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 3.9 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories decreased by 4.1 million barrels last week, but are in the middle of the average range. Total commercial petroleum inventories

increased by 4.4 million barrels last week.

Total products supplied over the last four-week period averaged over 20.8 million barrels per day, up by 4.8% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, up by 6.5% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 8.9% from the same period last year. Jet fuel product supplied is down 0.6% compared to the same four-week period last year.

The WTI price was \$65.50 per barrel on February 2, 2018, \$0.77 under last week's price but \$11.69 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.930 per gallon, \$0.069 lower than last week's price but \$0.369 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.962 per gallon, \$0.102 below last week's price but \$0.390 above a year ago.

The national average retail regular gasoline price increased for the seventh week in a row to \$2.637 per gallon on February 5, 2018, \$0.030 above last week's price and \$0.344 more than a year ago. The national average retail diesel fuel price increased to \$3.086 per gallon, \$0.016 per gallon above last week and \$0.528 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/2/18	1/26/18	2/3/17
Crude Oil Input to Refineries	16,542	16,674	16,089
Refinery Capacity Utilization (Percent)	91.1	91.8	88.7
Motor Gasoline Production	9,680	9,540	9,171
Distillate Fuel Oil Production	4,911	4,952	4,692

See Table 2.

Stocks (Million Barrels)

	2/2/18	1/26/18	2/3/17 ¹
Crude Oil (Excluding SPR) ²	420.3	418.4	508.6
Motor Gasoline ³	245.5	242.1	256.2
Distillate Fuel Oil ³	141.8	137.9	170.7
All Other Oils	401.9	406.8	413.3
Crude Oil in SPR	665.1	664.7	695.1
Total	1,874.6	1,869.8	2,044.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/2/18	1/26/18	2/3/17
Crude Oil	6,650	6,660	7,858
Petroleum Products	-2,577	-2,835	-2,590
Total	4,073	3,825	5,268

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/2/18	1/26/18	2/3/17
Motor Gasoline	8,880	8,806	8,340
Distillate Fuel Oil	4,208	4,178	3,865
All Other Products	7,734	7,788	7,661
Total	20,823	20,772	19,866

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/2/18	1/26/18	2/3/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.50	66.27	53.81
Conv. Regular Gasoline - NYH	1.930	1.999	1.561
No. 2 Heating Oil - NYH	1.962	2.064	1.572
Ultra-Low Sulfur Diesel Fuel - NYH	2.057	2.127	1.647
Propane - Mont Belvieu	0.840	0.823	0.883

See Table 10,11,12,14.

	Retail Prices		
	2/5/18	1/29/18	2/6/17
Motor Gasoline - Regular	2.637	2.607	2.293
Motor Gasoline - Midgrade	2.914	2.882	2.552
Motor Gasoline - Premium	3.149	3.122	2.790
On-Highway Diesel Fuel	3.086	3.070	2.558

Data for the week ending February 2 reflect benchmarking to the November *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.