

Highlights

U.S. crude oil refinery inputs averaged about 16.5 million barrels per day during the week ending May 4, 2018, 75,000 barrels per day less than the previous week's average. Refineries operated at 90.4% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.9 million barrels per day. Distillate fuel production remained virtually unchanged last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, down by 1,226 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 8.1 million barrels per day, 1.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 803,000 barrels per day. Distillate fuel imports averaged 128,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.2 million barrels from the previous week. At 433.8 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories decreased by 2.2 million barrels last week, and 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 3.8 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene

inventories increased by 2.3 million barrels last week, and are in the lower half of the average range. Total commercial petroleum inventories decreased by 1.5 million barrels last week.

Total products supplied over the last four-week period averaged about 20.3 million barrels per day, up by 2.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.5 million barrels per day, up by 2.2% 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 4.1% from the same period last year. Jet fuel product supplied is down 1.5% compared to the same four-week period last year.

The WTI price was \$69.71 per barrel on May 4, 2018, \$1.60 above last week's price and \$23.48 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.068 per gallon, \$0.013 less than last week's price but \$0.616 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.845 per gallon, \$0.018 over last week's price and \$0.728 above a year ago.

The national average retail regular gasoline price increased to \$2.845 per gallon on May 7, 2018, \$0.001 lower than last week's price but \$0.473 more than a year ago. The national average retail diesel fuel price increased for the seventh week in a row to \$3.171 per gallon, \$0.014 per gallon above last week and \$0.606 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/4/18	4/27/18	5/5/17
Crude Oil Input to Refineries	16,654	16,788	17,040
Refinery Capacity Utilization (Percent)	91.2	91.9	92.9
Motor Gasoline Production	10,027	10,071	9,835
Distillate Fuel Oil Production	5,015	5,080	5,068

See Table 2.

Stocks (Million Barrels)

	5/4/18	4/27/18	5/5/17 ¹
Crude Oil (Excluding SPR) ²	433.8	436.0	522.5
Motor Gasoline ³	235.8	238.0	241.1
Distillate Fuel Oil ³	115.0	118.8	148.8
All Other Oils	401.6	395.0	423.1
Crude Oil in SPR	663.6	664.3	688.8
Total	1,849.7	1,852.0	2,024.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/4/18	4/27/18	5/5/17
Crude Oil	6,042	6,541	7,415
Petroleum Products	-3,037	-3,247	-2,626
Total	3,004	3,295	4,788

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/4/18	4/27/18	5/5/17
Motor Gasoline	9,451	9,326	9,248
Distillate Fuel Oil	4,224	4,190	4,060
All Other Products	6,611	6,587	6,439
Total	20,287	20,103	19,747

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/4/18	4/27/18	5/5/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	69.71	68.11	46.23
Conv. Regular Gasoline - NYH	2.068	2.081	1.452
No. 2 Heating Oil - NYH	2.130	2.105	1.387
Ultra-Low Sulfur Diesel Fuel - NYH	2.173	2.155	1.445
Propane - Mont Belvieu	0.878	0.935	0.630

See Table 10,11,12,14.

Retail Prices		
5/7/18	4/30/18	5/8/17

Motor Gasoline - Regular	2.845	2.846	2.372
Motor Gasoline - Midgrade	3.119	3.117	2.635
Motor Gasoline - Premium	3.354	3.353	2.870
On-Highway Diesel Fuel	3.171	3.157	2.565

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