

Highlights

U.S. crude oil refinery inputs averaged about 17.4 million barrels per day during the week ending June 1, 2018, which was 214,000 barrels per day more than the previous week's average. Refineries operated at 95.4% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.7 million barrels per day. Distillate fuel production increased last week, averaging more than 5.3 million barrels per day.

U.S. crude oil imports averaged more than 8.3 million barrels per day last week, up by 715,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged more than 7.9 million barrels per day, 4.4% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 777,000 barrels per day, and distillate fuel imports averaged 146,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.1 million barrels from the previous week. At 436.6 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 increased by 4.6 million barrels last week and are in the upper half of the average range. Both finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 2.2 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 4.0 million barrels last week and are in the lower half of

the average range. Total commercial petroleum inventories increased by 15.8 million barrels last week.

Total products supplied over the last four-week period averaged more than 20.1 million barrels per day, up by 0.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged about 9.5 million barrels per day, down by 1.1% from the same period last year. Distillate fuel product supplied averaged more than 3.9 million barrels per day over the past four weeks, down by 2.6% from the same period last year. Jet fuel product supplied was up 4.2% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$65.81 per barrel on June 1, 2018, \$2.11 below last week's price but \$18.13 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.083 per gallon, \$0.026 less than last week's price but \$0.525 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.182 per gallon, \$0.028 under last week's price but \$0.702 above a year ago.

The national average retail regular gasoline price was \$2.940 per gallon on June 4, 2018, \$0.022 lower than last week's price but \$0.526 higher than a year ago. The national average retail diesel fuel price decreased for the first time in 11 weeks to \$3.285 per gallon, \$0.003 per gallon below last week's level but \$0.721 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/1/18	5/25/18	6/2/17
Crude Oil Input to Refineries	16,947	16,726	17,285
Refinery Capacity Utilization (Percent)	93.1	91.8	94.0
Motor Gasoline Production	10,152	10,230	10,157
Distillate Fuel Oil Production	5,147	5,064	5,183

See Table 2.

Stocks (Million Barrels)

	6/1/18	5/25/18	6/2/17 ¹
Crude Oil (Excluding SPR) ²	436.6	434.5	513.2
Motor Gasoline ³	239.0	234.4	240.3
Distillate Fuel Oil ³	116.8	114.6	151.1
All Other Oils	417.3	410.4	441.8
Crude Oil in SPR	660.2	660.8	685.0
Total	1,869.9	1,854.8	2,031.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/1/18	5/25/18	6/2/17
Crude Oil	5,883	5,586	7,410
Petroleum Products	-2,545	-2,252	-2,569
Total	3,338	3,334	4,841

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/1/18	5/25/18	6/2/17
Motor Gasoline	9,471	9,671	9,574
Distillate Fuel Oil	3,920	4,121	4,026
All Other Products	6,740	6,862	6,494
Total	20,131	20,654	20,094

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/1/18	5/25/18	6/2/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.81	67.92	47.68
Conv. Regular Gasoline - NYH	2.083	2.109	1.558
No. 2 Heating Oil - NYH	2.144	2.172	1.406
Ultra-Low Sulfur Diesel Fuel - NYH	2.182	2.210	1.480
Propane - Mont Belvieu	0.920	0.928	0.610

See Table 10,11,12,14.

Retail Prices		
6/4/18	5/28/18	6/5/17

Motor Gasoline - Regular	2.940	2.962	2.414
Motor Gasoline - Midgrade	3.285	3.296	2.677
Motor Gasoline - Premium	3.524	3.536	2.906
On-Highway Diesel Fuel	3.285	3.288	2.564

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.