

Highlights

U.S. crude oil refinery inputs averaged 17.7 million barrels per day during the week ending June 15, 2018, which was 196,000 barrels per day more than the previous week's average. Refineries operated at 96.7% of their operable capacity last week. Gasoline production decreased last week, averaging 10.1 million barrels per day. Distillate fuel production increased last week, averaging 5.5 million barrels per day.

U.S. crude oil imports averaged 8.2 million barrels per day last week, up by 143,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 8.1 million barrels per day, 0.3% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 850,000 barrels per day, and distillate fuel imports averaged 49,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.9 million barrels from the previous week. At 426.5 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories increased by 3.3 million barrels last week and are about 6% above the five year range. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 2.7 million barrels last week and are about 14% below the five year average for this time of year. Propane/propylene inventories increased by 3.2 million barrels last week and are about 15% below the five year average for this time of year. Total commercial petroleum inventories

increased by 0.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels per day, up by 0.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, down by 0.9% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day more than the past four weeks, up by 2.0% from the same period last year. Jet fuel product supplied was down 2.1% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$65.01 per barrel on June 15, 2018, \$0.76 below last week's price but \$20.28 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.959 per gallon, \$0.091 less than last week's price but \$0.555 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.079 per gallon, \$0.083 under last week's price but \$0.931 above a year ago.

The national average retail regular gasoline price was \$2.879 per gallon on June 18, 2018, \$0.032 lower than last week's price but \$0.561 higher than a year ago. The national average retail diesel fuel price was \$3.244 per gallon, \$0.022 per gallon below last week's level but \$0.755 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/15/18	6/8/18	6/16/17
Crude Oil Input to Refineries	17,433	17,164	17,286
Refinery Capacity Utilization (Percent)	95.4	94.2	94.3
Motor Gasoline Production	10,160	10,149	10,092
Distillate Fuel Oil Production	5,300	5,167	5,225

See Table 2.

Stocks (Million Barrels)

	6/15/18	6/8/18	6/16/17 ¹
Crude Oil (Excluding SPR) ²	426.5	432.4	509.1
Motor Gasoline ³	240.0	236.8	241.9
Distillate Fuel Oil ³	117.4	114.7	152.5
All Other Oils	424.2	424.1	447.9
Crude Oil in SPR	660.0	660.2	683.8
Total	1,868.2	1,868.1	2,035.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/15/18	6/8/18	6/16/17
Crude Oil	6,005	6,141	7,282
Petroleum Products	-2,709	-2,446	-2,433
Total	3,297	3,696	4,849

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/15/18	6/8/18	6/16/17
Motor Gasoline	9,468	9,558	9,556
Distillate Fuel Oil	4,013	3,966	3,933
All Other Products	6,863	6,926	6,681
Total	20,343	20,449	20,170

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/15/18	6/8/18	6/16/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.01	65.77	44.73
Conv. Regular Gasoline - NYH	1.959	2.050	1.404
No. 2 Heating Oil - NYH	2.052	2.129	1.335
Ultra-Low Sulfur Diesel Fuel - NYH	2.079	2.162	1.418
Propane - Mont Belvieu	0.858	0.888	0.593

See Table 10,11,12,14.

	Retail Prices		
	6/18/18	6/11/18	6/19/17
Motor Gasoline - Regular	2.879	2.911	2.318
Motor Gasoline - Midgrade	3.230	3.259	2.593
Motor Gasoline - Premium	3.470	3.495	2.825
On-Highway Diesel Fuel	3.244	3.266	2.489

Data for the week ending June 8 reflect benchmarking to the March *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.