

Highlights

U.S. crude oil refinery inputs averaged 17.2 million barrels per day during the week ending July 13, 2018, which was 413,000 barrels per day less than the previous week's average. Refineries operated at 94.3% of their operable capacity last week. Gasoline production decreased last week, averaging 10.3 million barrels per day. Distillate fuel production decreased last week, averaging 5.2 million barrels per day.

U.S. crude oil imports averaged 9.1 million barrels per day last week, up by 1,635,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 8.5 million barrels per day, 8.1% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 657,000 barrels per day, and distillate fuel imports averaged 140,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.8 million barrels from the previous week. At 411.1 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories decreased by 3.2 million barrels last week and are about 5% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 0.4 million barrels last week and are about 13% below the five year average for this time of year. Propane/propylene inventories increased by 1.7 million barrels last week and are about 10% below the five year average for this time of year. Total commercial

petroleum inventories increased by 6.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels per day, down by 0.3% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.6 million barrels per day, down by 0.1% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 5.2% from the same period last year. Jet fuel product supplied was up 0.8% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$71.03 per barrel on July 13, 2018, \$2.75 below last week's price but \$24.50 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.066 per gallon, \$0.005 less than last week's price but \$0.501 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.128 per gallon, \$0.047 below last week's price but \$0.614 above a year ago.

The national average retail regular gasoline price was \$2.865 per gallon on July 16, 2018, \$0.008 higher than last week's price and \$0.587 higher than a year ago. The national average retail diesel fuel price was \$3.239 per gallon, \$0.004 per gallon below last week's level but \$0.748 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/13/18	7/6/18	7/14/17
Crude Oil Input to Refineries	17,590	17,706	17,099
Refinery Capacity Utilization (Percent)	96.4	97.0	93.6
Motor Gasoline Production	10,361	10,313	10,316
Distillate Fuel Oil Production	5,369	5,442	5,160

See Table 2.

Stocks (Million Barrels)

	7/13/18	7/6/18	7/14/17 ¹
Crude Oil (Excluding SPR) ²	411.1	405.2	490.6
Motor Gasoline ³	235.8	239.0	231.2
Distillate Fuel Oil ³	121.3	121.7	151.4
All Other Oils	437.5	433.8	451.5
Crude Oil in SPR	660.0	660.0	678.9
Total	1,865.8	1,859.7	2,003.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/13/18	7/6/18	7/14/17
Crude Oil	6,271	5,837	7,106
Petroleum Products	-3,184	-3,343	-2,759
Total	3,088	2,494	4,347

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/13/18	7/6/18	7/14/17
Motor Gasoline	9,646	9,550	9,655
Distillate Fuel Oil	3,921	3,842	4,136
All Other Products	7,128	7,034	6,961
Total	20,694	20,426	20,752

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/13/18	7/6/18	7/14/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	71.03	73.78	46.53
Conv. Regular Gasoline - NYH	2.066	2.071	1.565
No. 2 Heating Oil - NYH	2.098	2.142	1.417
Ultra-Low Sulfur Diesel Fuel - NYH	2.128	2.175	1.514
Propane - Mont Belvieu	0.913	0.955	0.643

See Table 10,11,12,14.

Retail Prices		
7/16/18	7/9/18	7/17/17

Motor Gasoline - Regular	2.865	2.857	2.278
Motor Gasoline - Midgrade	3.209	3.207	2.551
Motor Gasoline - Premium	3.451	3.454	2.781
On-Highway Diesel Fuel	3.239	3.243	2.491

Data for the week ending July 6 reflect benchmarking to the April *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.