

# Highlights

U.S. crude oil refinery inputs averaged 17.9 million barrels per day during the week ending August 17, 2018, which was 89,000 barrels per day less than the previous week's average. Refineries operated at 98.1% of their operable capacity last week. Gasoline production decreased last week, averaging 10.2 million barrels per day. Distillate fuel production increased last week, averaging 5.4 million barrels per day.

U.S. crude oil imports averaged 7.5 million barrels per day last week, down by 1,496,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 8.1 million barrels per day, 2.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 817,000 barrels per day, and distillate fuel imports averaged 145,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.8 million barrels from the previous week. At 408.4 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories increased by 1.2 million barrels last week and are about 6% above the five year average for this time of year. Finished gasoline and blending components inventories both increased last week. Distillate fuel inventories increased by 1.8 million barrels last week and are about 7% below the five year average for this time of year. Propane/propylene inventories decreased by 0.9 million barrels last week and are about 13% below the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 2.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.8 million barrels per day, down by 1.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, down by 1.5% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 7.7% from the same period last year. Jet fuel product supplied was up 3.7% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$65.93 per barrel on August 17, 2018, \$1.68 below last week's price but \$17.34 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.007 per gallon, \$0.058 less than last week's price but \$0.361 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.099 per gallon, \$0.043 below last week's price but \$0.483 over a year ago.

The national average retail regular gasoline price was \$2.821 per gallon on August 20, 2018, \$0.022 lower than last week's price but \$0.461 higher than a year ago. The national average retail diesel fuel price was \$3.207 per gallon, \$0.010 per gallon below last week's level but \$0.611 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/17/18	8/10/18	8/18/17
Crude Oil Input to Refineries	17,738	17,586	17,502
Refinery Capacity Utilization (Percent)	97.2	96.2	95.8
Motor Gasoline Production	10,195	10,221	10,302
Distillate Fuel Oil Production	5,289	5,222	5,229

See Table 2.

## Stocks (Million Barrels)

	8/17/18	8/10/18	8/18/17 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	408.4	414.2	463.2
Motor Gasoline <sup>3</sup>	234.3	233.1	229.9
Distillate Fuel Oil <sup>3</sup>	130.8	129.0	148.4
All Other Oils	451.2	451.0	463.0
Crude Oil in SPR	660.0	660.0	678.9
Total	1,884.8	1,887.3	1,983.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/17/18	8/10/18	8/18/17
Crude Oil	6,576	6,257	7,427
Petroleum Products	-2,895	-2,923	-2,319
Total	3,681	3,334	5,109

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/17/18	8/10/18	8/18/17
Motor Gasoline	9,547	9,646	9,698
Distillate Fuel Oil	3,909	3,935	4,237
All Other Products	7,350	7,266	7,104
Total	20,807	20,846	21,039

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/17/18	8/10/18	8/18/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.93	67.61	48.59
Conv. Regular Gasoline - NYH	2.007	2.065	1.646
No. 2 Heating Oil - NYH	2.071	2.115	1.516
Ultra-Low Sulfur Diesel Fuel - NYH	2.099	2.142	1.616
Propane - Mont Belvieu	0.948	0.964	0.770

See Table 10,11,12,14.

Retail Prices		
8/20/18	8/13/18	8/21/17

Motor Gasoline - Regular	2.821	2.843	2.360
Motor Gasoline - Midgrade	3.171	3.184	2.631
Motor Gasoline - Premium	3.407	3.428	2.865
On-Highway Diesel Fuel	3.207	3.217	2.596

Data for the week ending August 3 reflect benchmarking to the May *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.