

Highlights

U.S. crude oil refinery inputs averaged 17.4 million barrels per day during the week ending September 14, 2018, which was 442,000 barrels per day less than the previous week's average. Refineries operated at 95.4% 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 5.5 million barrels per day.

U.S. crude oil imports averaged 8.0 million barrels per day last week, up by 433,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.7 million barrels per day, 6.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 561,000 barrels per day, and distillate fuel imports averaged 141,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.1 million barrels from the previous week. At 394.1 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories decreased by 1.7 million barrels last week and are about 8% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.8 million barrels last week and are about 2% below the five year average for this time of year. Propane/propylene inventories increased by 0.1 million barrels last week and are about 12% below the five year average for this time of

year. Total commercial petroleum inventories decreased last week by 0.4 million barrels last week.

Total products supplied over the last four-week period averaged 21.4 million barrels per day, up by 4.9% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.7 million barrels per day, up by 2.0% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 0.8% from the same period last year. Jet fuel product supplied was up 5.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$68.98 per barrel on September 14, 2018, \$1.25 above last week's price and \$19.08 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.034 per gallon, \$0.031 less than last week's price but \$0.191 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.210 per gallon, \$0.008 below last week's price but \$0.415 over a year ago.

The national average retail regular gasoline price was \$2.841 per gallon on September 17, 2018, \$0.008 higher than last week's price and \$0.207 over a year ago. The national average retail diesel fuel price was \$3.268 per gallon, \$0.010 per gallon above last week's level and \$0.477 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/14/18	9/7/18	9/15/17
Crude Oil Input to Refineries	17,621	17,741	15,362
Refinery Capacity Utilization (Percent)	96.5	97.1	84.3
Motor Gasoline Production	10,276	10,247	9,950
Distillate Fuel Oil Production	5,403	5,395	4,516

See Table 2.

Stocks (Million Barrels)

	9/14/18	9/7/18	9/15/17 ¹
Crude Oil (Excluding SPR) ²	394.1	396.2	472.8
Motor Gasoline ³	234.2	235.9	216.2
Distillate Fuel Oil ³	140.1	139.3	138.9
All Other Oils	467.9	465.4	477.7
Crude Oil in SPR	660.0	660.0	675.4
Total	1,896.3	1,896.7	1,981.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/14/18	9/7/18	9/15/17
Crude Oil	5,833	6,010	6,520
Petroleum Products	-2,188	-2,157	-1,390
Total	3,645	3,853	5,130

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/14/18	9/7/18	9/15/17
Motor Gasoline	9,704	9,684	9,517
Distillate Fuel Oil	4,042	4,020	4,074
All Other Products	7,630	7,774	6,795
Total	21,376	21,478	20,386

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/14/18	9/7/18	9/15/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	68.98	67.73	49.90
Conv. Regular Gasoline - NYH	2.034	2.065	1.843
No. 2 Heating Oil - NYH	2.182	2.193	1.703
Ultra-Low Sulfur Diesel Fuel - NYH	2.210	2.218	1.795
Propane - Mont Belvieu	1.058	1.053	0.876

See Table 10,11,12,14.

Retail Prices		
9/17/18	9/10/18	9/18/17

Motor Gasoline - Regular	2.841	2.833	2.634
Motor Gasoline - Midgrade	3.194	3.184	2.906
Motor Gasoline - Premium	3.435	3.426	3.151
On-Highway Diesel Fuel	3.268	3.258	2.791

Data for the week ending September 7 reflect benchmarking to the June *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.