

Highlights

U.S. crude oil refinery inputs averaged 16.5 million barrels per day during the week ending September 21, 2018, which was 901,000 barrels per day less than the previous week's average. Refineries operated at 90.4% of their operable capacity last week. Gasoline production decreased last week, averaging 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 7.8 million barrels per day last week, down by 222,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.8 million barrels per day, 9.8% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 863,000 barrels per day, and distillate fuel imports averaged 124,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.9 million barrels from the previous week. At 396.0 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 1.5 million barrels last week and are about 8% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 2.2 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories increased by 1.6 million barrels last week and are about 10% below the five year average for this time of

year. Total commercial petroleum inventories increased last week by 4.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.8 million barrels per day, up by 2.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.5 million barrels per day, up by 0.4% from the same period last year. Distillate fuel product supplied averaged 4.0 million barrels per day over the past four weeks, down by 0.7% from the same period last year. Jet fuel product supplied was up 4.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$70.80 per barrel on September 21, 2018, \$1.82 above last week's price and \$20.47 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.080 per gallon, \$0.046 more than last week's price and \$0.333 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.222 per gallon, \$0.012 above last week's price and \$0.407 over a year ago.

The national average retail regular gasoline price was \$2.844 per gallon on September 24, 2018, \$0.003 higher than last week's price and \$0.261 over a year ago. The national average retail diesel fuel price was \$3.271 per gallon, \$0.003 per gallon above last week's level and \$0.483 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/21/18	9/14/18	9/22/17
Crude Oil Input to Refineries	17,358	17,621	14,974
Refinery Capacity Utilization (Percent)	95.0	96.5	82.3
Motor Gasoline Production	10,175	10,276	9,763
Distillate Fuel Oil Production	5,357	5,403	4,412

See Table 2.

Stocks (Million Barrels)

	9/21/18	9/14/18	9/22/17 ¹
Crude Oil (Excluding SPR) ²	396.0	394.1	471.0
Motor Gasoline ³	235.7	234.2	217.3
Distillate Fuel Oil ³	137.9	140.1	138.0
All Other Oils	471.2	467.9	474.2
Crude Oil in SPR	660.0	660.0	674.6
Total	1,900.8	1,896.3	1,975.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/21/18	9/14/18	9/22/17
Crude Oil	5,697	5,833	6,253
Petroleum Products	-2,374	-2,188	-1,330
Total	3,324	3,645	4,923

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/21/18	9/14/18	9/22/17
Motor Gasoline	9,476	9,704	9,436
Distillate Fuel Oil	4,005	4,042	4,033
All Other Products	7,360	7,630	6,835
Total	20,842	21,376	20,304

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/21/18	9/14/18	9/22/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	70.80	68.98	50.33
Conv. Regular Gasoline - NYH	2.080	2.034	1.747
No. 2 Heating Oil - NYH	2.197	2.182	1.710
Ultra-Low Sulfur Diesel Fuel - NYH	2.222	2.210	1.815
Propane - Mont Belvieu	1.045	1.058	0.930

See Table 10,11,12,14.

Retail Prices		
9/24/18	9/17/18	9/25/17

Motor Gasoline - Regular	2.844	2.841	2.583
Motor Gasoline - Midgrade	3.195	3.194	2.859
Motor Gasoline - Premium	3.436	3.435	3.105
On-Highway Diesel Fuel	3.271	3.268	2.788

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.