

Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending September 28, 2018, which was 77,000 barrels per day more than the previous week's average. Refineries operated at 90.4% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 8.0 million barrels per day last week, up by 163,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.8 million barrels per day, 10.2% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 713,000 barrels per day, and distillate fuel imports averaged 162,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 8.0 million barrels from the previous week. At 404.0 million barrels, U.S. crude oil inventories are at the five year average for this time of year. Total motor gasoline inventories decreased by 0.5 million barrels last week and are about 7% above the five year average for this time of year. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.8 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories increased by 2.4 million barrels last week and are about 8% below the five year average for this time of year. Total

commercial petroleum inventories increased last week by 8.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.5 million barrels per day, up by 1.1% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.3 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 2.9% from the same period last year. Jet fuel product supplied was up 6.6% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$73.16 per barrel on September 28, 2018, \$2.36 above last week's price and \$21.49 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.158 per gallon, \$0.078 more than last week's price and \$0.521 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.330 per gallon, \$0.133 above last week's price and \$0.532 over a year ago.

The national average retail regular gasoline price was \$2.866 per gallon on October 1, 2018, \$0.022 higher than last week's price and \$0.301 over a year ago. The national average retail diesel fuel price was \$3.313 per gallon, \$0.042 per gallon above last week's level and \$0.521 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/28/18	9/21/18	9/29/17
Crude Oil Input to Refineries	17,094	17,358	15,363
Refinery Capacity Utilization (Percent)	93.5	95.0	84.4
Motor Gasoline Production	10,109	10,175	9,847
Distillate Fuel Oil Production	5,254	5,357	4,521

See Table 2.

Stocks (Million Barrels)

	9/28/18	9/21/18	9/29/17 ¹
Crude Oil (Excluding SPR) ²	404.0	396.0	465.0
Motor Gasoline ³	235.2	235.7	218.9
Distillate Fuel Oil ³	136.1	137.9	135.4
All Other Oils	473.4	471.2	475.1
Crude Oil in SPR	660.0	660.0	673.6
Total	1,908.7	1,900.8	1,968.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/28/18	9/21/18	9/29/17
Crude Oil	5,706	5,697	5,828
Petroleum Products	-2,730	-2,374	-1,900
Total	2,976	3,324	3,928

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/28/18	9/21/18	9/29/17
Motor Gasoline	9,318	9,476	9,456
Distillate Fuel Oil	3,902	4,005	4,019
All Other Products	7,249	7,360	6,769
Total	20,469	20,842	20,243

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/28/18	9/21/18	9/29/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	73.16	70.80	51.67
Conv. Regular Gasoline - NYH	2.158	2.080	1.637
No. 2 Heating Oil - NYH	2.330	2.197	1.798
Ultra-Low Sulfur Diesel Fuel - NYH	2.352	2.222	1.808
Propane - Mont Belvieu	1.083	1.045	0.915

See Table 10,11,12,14.

Retail Prices		
10/1/18	9/24/18	10/2/17

Motor Gasoline - Regular	2.866	2.844	2.565
Motor Gasoline - Midgrade	3.223	3.195	2.841
Motor Gasoline - Premium	3.468	3.436	3.085
On-Highway Diesel Fuel	3.313	3.271	2.792

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.