

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending November 2, 2018, which was 9,000 barrels per day less than the previous week's average. Refineries operated at 90.0% of their operable capacity last week. Gasoline production decreased last week, averaging 9.7 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 7.5 million barrels per day last week, up by 195,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.5 million barrels per day, 1.2% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 591,000 barrels per day, and distillate fuel imports averaged 166,000 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 431.8 million barrels, U.S. crude oil inventories are about 3% above the five year average for this time of year. Total motor gasoline inventories increased by 1.9 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 3.5 million barrels last week and are about 6% below the five year average for this time of year. Propane/propylene inventories increased by 1.5 million barrels last week and are at the five year average for this time of year. Total

commercial petroleum inventories increased last week by 4.8 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels per day, up by 4.0% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, down by 1.4% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, up by 6.1% from the same period last year. Jet fuel product supplied was down 1.9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$63.12 per barrel on November 2, 2018, \$4.46 below last week's price but \$7.49 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.763 per gallon, \$0.138 less than last week's price and \$0.116 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.153 per gallon, \$0.134 below last week's price but \$0.362 over a year ago.

The national average retail regular gasoline price was \$2.753 per gallon on November 5, 2018, \$0.058 lower than last week's price but \$0.192 over a year ago. The national average retail diesel fuel price was \$3.338 per gallon, \$0.017 per gallon below last week's level but \$0.456 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/2/18	10/26/18	11/3/17
Crude Oil Input to Refineries	16,352	16,310	15,946
Refinery Capacity Utilization (Percent)	89.3	89.0	87.5
Motor Gasoline Production	10,134	10,133	10,080
Distillate Fuel Oil Production	4,930	4,946	4,954

See Table 2.

Stocks (Million Barrels)

	11/2/18	10/26/18	11/3/17 ¹
Crude Oil (Excluding SPR) ²	431.8	426.0	457.1
Motor Gasoline ³	228.0	226.2	209.5
Distillate Fuel Oil ³	122.9	126.3	125.6
All Other Oils	470.8	470.1	464.8
Crude Oil in SPR	654.7	654.9	669.9
Total	1,908.1	1,903.5	1,926.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/2/18	10/26/18	11/3/17
Crude Oil	5,331	5,253	5,958
Petroleum Products	-3,498	-3,363	-3,289
Total	1,834	1,890	2,668

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/2/18	10/26/18	11/3/17
Motor Gasoline	9,217	9,212	9,352
Distillate Fuel Oil	4,136	4,214	3,900
All Other Products	7,356	7,143	6,658
Total	20,709	20,568	19,909

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/2/18	10/26/18	11/3/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	63.12	67.58	55.63
Conv. Regular Gasoline - NYH	1.763	1.901	1.879
No. 2 Heating Oil - NYH	2.153	2.287	1.791
Ultra-Low Sulfur Diesel Fuel - NYH	2.168	2.304	1.886
Propane - Mont Belvieu	0.813	0.850	0.950

See Table 10,11,12,14.

	Retail Prices		
	11/5/18	10/29/18	11/6/17

Motor Gasoline - Regular	2.753	2.811	2.561
Motor Gasoline - Midgrade	3.146	3.196	2.829
Motor Gasoline - Premium	3.389	3.437	3.059
On-Highway Diesel Fuel	3.338	3.355	2.882

Data for the week ending October 5 reflect benchmarking to the July *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.