

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending November 9, 2018, which was 24,000 barrels per day more than the previous week's average. Refineries operated at 90.1% of their operable capacity last week. Gasoline production increased last week, averaging 10.1 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 7.5 million barrels per day last week, down by 87,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.5 million barrels per day, 3.1% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 253,000 barrels per day, and distillate fuel imports averaged 305,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 10.3 million barrels from the previous week. At 442.1 million barrels, U.S. crude oil inventories are about 5% above the five year average for this time of year. Total motor gasoline inventories decreased by 1.4 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 3.6 million barrels last week and are about 8% below the five year average for this time of year. Propane/propylene inventories decreased by 0.8 million barrels last week and are at the five year average for this time of year. Total

commercial petroleum inventories decreased last week by 1.4 million barrels last week.

Total products supplied over the last four-week period averaged 21.3 million barrels per day, up by 6.2% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, down by 1.5% from the same period last year. Distillate fuel product supplied averaged 4.3 million barrels per day over the past four weeks, up by 7.6% from the same period last year. Jet fuel product supplied was down 0.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$60.19 per barrel on November 9, 2018, \$2.93 below last week's price but \$3.44 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.678 per gallon, \$0.085 less than last week's price and \$0.221 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.143 per gallon, \$0.010 below last week's price but \$0.308 over a year ago.

The national average retail regular gasoline price was \$2.686 per gallon on November 12, 2018, \$0.067 lower than last week's price but \$0.094 over a year ago. The national average retail diesel fuel price was \$3.317 per gallon, \$0.021 per gallon below last week's level but \$0.402 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/9/18	11/2/18	11/10/17
Crude Oil Input to Refineries	16,381	16,352	16,246
Refinery Capacity Utilization (Percent)	89.7	89.3	89.1
Motor Gasoline Production	10,040	10,134	10,035
Distillate Fuel Oil Production	4,975	4,930	5,065

See Table 2.

Stocks (Million Barrels)

	11/9/18	11/2/18	11/10/17 ¹
Crude Oil (Excluding SPR) ²	442.1	431.8	459.0
Motor Gasoline ³	226.6	228.0	210.4
Distillate Fuel Oil ³	119.3	122.9	124.8
All Other Oils	464.1	470.8	465.6
Crude Oil in SPR	653.3	654.7	669.2
Total	1,905.4	1,908.1	1,929.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/9/18	11/2/18	11/10/17
Crude Oil	5,223	5,331	6,229
Petroleum Products	-3,273	-3,498	-3,318
Total	1,951	1,834	2,911

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/9/18	11/2/18	11/10/17
Motor Gasoline	9,219	9,217	9,361
Distillate Fuel Oil	4,346	4,136	4,038
All Other Products	7,751	7,356	6,665
Total	21,315	20,709	20,063

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/9/18	11/2/18	11/10/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	60.19	63.12	56.75
Conv. Regular Gasoline - NYH	1.678	1.763	1.899
No. 2 Heating Oil - NYH	2.143	2.153	1.835
Ultra-Low Sulfur Diesel Fuel - NYH	2.157	2.168	1.934
Propane - Mont Belvieu	0.728	0.813	0.979

See Table 10,11,12,14.

Retail Prices		
11/12/18	11/5/18	11/13/17

Motor Gasoline - Regular	2.686	2.753	2.592
Motor Gasoline - Midgrade	3.086	3.146	2.865
Motor Gasoline - Premium	3.326	3.389	3.092
On-Highway Diesel Fuel	3.317	3.338	2.915

Data for the week ending November 9 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.