

# Highlights

U.S. crude oil refinery inputs averaged 18.0 million barrels per day during the week ending August 10, 2018, which was 383,000 barrels per day more than the previous week's average. Refineries operated at 98.1% of their operable capacity last week. Gasoline production increased last week, averaging 10.2 million barrels per day. Distillate fuel production increased last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 9.0 million barrels per day last week, up by 1,083,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 8.1 million barrels per day, 0.9% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 663,000 barrels per day, and distillate fuel imports averaged 174,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 6.8 million barrels from the previous week. At 414.2 million barrels, U.S. crude oil inventories are about 1% above the five year average for this time of year. Total motor gasoline inventories decreased by 0.7 million barrels last week and are about 5% above the five year average for this time of year. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 3.6 million barrels last week and are about 8% below the five year average for this time of year. Propane/propylene inventories increased by 3.4 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 17.4 million barrels last week.

Total products supplied over the last four-week period averaged 20.8 million barrels per day, down by 1.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.6 million barrels per day, down by 1.0% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the past four weeks, down by 8.7% from the same period last year. Jet fuel product supplied was up 3.4% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$67.61 per barrel on August 10, 2018, \$0.88 below last week's price but \$18.80 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.065 per gallon, \$0.024 less than last week's price but \$0.433 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.142 per gallon, \$0.012 above last week's price and \$0.509 over a year ago.

The national average retail regular gasoline price was \$2.843 per gallon on August 13, 2018, \$0.009 lower than last week's price but \$0.459 higher than a year ago. The national average retail diesel fuel price was \$3.217 per gallon, \$0.006 per gallon below last week's level but \$0.619 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/10/18	8/3/18	8/11/17
Crude Oil Input to Refineries	17,586	17,401	17,458
Refinery Capacity Utilization (Percent)	96.2	95.2	95.5
Motor Gasoline Production	10,221	10,236	10,259
Distillate Fuel Oil Production	5,222	5,182	5,239

See Table 2.

## Stocks (Million Barrels)

	8/10/18	8/3/18	8/11/17 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	414.2	407.4	466.5
Motor Gasoline <sup>3</sup>	233.1	233.9	231.1
Distillate Fuel Oil <sup>3</sup>	129.0	125.4	148.4
All Other Oils	451.0	443.2	458.4
Crude Oil in SPR	660.0	660.0	678.9
Total	1,887.3	1,869.9	1,983.3

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/10/18	8/3/18	8/11/17
Crude Oil	6,257	6,303	7,217
Petroleum Products	-2,923	-2,803	-2,293
Total	3,334	3,501	4,925

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/10/18	8/3/18	8/11/17
Motor Gasoline	9,646	9,695	9,746
Distillate Fuel Oil	3,935	3,980	4,312
All Other Products	7,266	7,450	7,135
Total	20,846	21,125	21,192

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/10/18	8/3/18	8/11/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	67.61	68.49	48.81
Conv. Regular Gasoline - NYH	2.065	2.089	1.632
No. 2 Heating Oil - NYH	2.115	2.102	1.528
Ultra-Low Sulfur Diesel Fuel - NYH	2.142	2.130	1.633
Propane - Mont Belvieu	0.964	0.943	0.775

See Table 10,11,12,14.

Retail Prices		
8/13/18	8/6/18	8/14/17

Motor Gasoline - Regular	2.843	2.852	2.384
Motor Gasoline - Midgrade	3.184	3.191	2.653
Motor Gasoline - Premium	3.428	3.435	2.886
On-Highway Diesel Fuel	3.217	3.223	2.598

Data for the week ending August 3 reflect benchmarking to the May *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.