

# Highlights

U.S. crude oil refinery inputs averaged about 16.2 million barrels per day during the week ending February 9, 2018, 635,000 barrels per day less than the previous week's average. Refineries operated at 89.8% of their operable capacity last week. Gasoline production decreased last week, averaging 9.6 million barrels per day. Distillate fuel production decreased last week, averaging over 4.8 million barrels per day.

U.S. crude oil imports averaged 7.9 million barrels per day last week, down by 4,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 8.1 million barrels per day, 5.0% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 638,000 barrels per day. Distillate fuel imports averaged 236,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.8 million barrels from the previous week. At 422.1 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories increased by 3.6 million barrels last week, and are in the upper half of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 0.5 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories decreased by 3.3 million barrels last week, and are in the middle of the average range. Total commercial petroleum inventories

decreased by 2.7 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels per day, up by 6.9% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, up by 6.5% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, up by 6.3% from the same period last year. Jet fuel product supplied is up 3.9% compared to the same four-week period last year.

The WTI price was \$59.20 per barrel on February 9, 2018, \$6.30 under last week's price but \$5.36 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.757 per gallon, \$0.173 lower than last week's price but \$0.176 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.783 per gallon, \$0.179 below last week's price but \$0.208 above a year ago.

The national average retail regular gasoline price decreased to \$2.607 per gallon on February 12, 2018, \$0.030 less than last week's price but \$0.300 more than a year ago. The national average retail diesel fuel price decreased to \$3.063 per gallon, \$0.023 per gallon under last week but \$0.498 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/9/18	2/2/18	2/10/17
Crude Oil Input to Refineries	16,364	16,542	15,836
Refinery Capacity Utilization (Percent)	90.3	91.1	87.4
Motor Gasoline Production	9,651	9,680	9,170
Distillate Fuel Oil Production	4,845	4,911	4,646

See Table 2.

## Stocks (Million Barrels)

	2/9/18	2/2/18	2/10/17 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	422.1	420.3	518.1
Motor Gasoline <sup>3</sup>	249.1	245.5	259.1
Distillate Fuel Oil <sup>3</sup>	141.4	141.8	170.1
All Other Oils	394.3	401.9	412.7
Crude Oil in SPR	665.6	665.1	695.1
Total	1,872.4	1,874.6	2,055.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/9/18	2/2/18	2/10/17
Crude Oil	6,617	6,650	7,806
Petroleum Products	-2,448	-2,577	-2,636
Total	4,169	4,073	5,169

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/9/18	2/2/18	2/10/17
Motor Gasoline	8,978	8,880	8,431
Distillate Fuel Oil	4,044	4,208	3,804
All Other Products	7,670	7,734	7,121
Total	20,692	20,823	19,356

See Table 1.

## Prices (Dollars per Gallon except as noted)

	2/9/18	2/2/18	2/10/17
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.20	65.50	53.84
Conv. Regular Gasoline - NYH	1.757	1.930	1.581
No. 2 Heating Oil - NYH	1.783	1.962	1.575
Ultra-Low Sulfur Diesel Fuel - NYH	1.858	2.057	1.645
Propane - Mont Belvieu	0.815	0.840	0.808

See Table 10,11,12,14.

Retail Prices		
2/12/18	2/5/18	2/13/17

Motor Gasoline - Regular	2.607	2.637	2.307
Motor Gasoline - Midgrade	2.888	2.914	2.566
Motor Gasoline - Premium	3.125	3.149	2.801
On-Highway Diesel Fuel	3.063	3.086	2.565

Data for the week ending February 2 reflect benchmarking to the November *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.