

Highlights

Crude oil

- Monthly average crude oil prices rose in all sales categories in November. The average domestic crude oil first purchase price increased \$6.07 (12.4%), to \$55.20 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil rose \$5.02 (10.6%) to \$52.24 per barrel. The average landed cost of foreign crude oil climbed \$5.04 (10.0%), to \$55.47 per barrel.
- The average refiner acquisition cost for domestic crude oil increased \$4.99 (9.3%), to \$58.68 per barrel. The average cost of imported crude oil rose \$4.41 (8.5%), to \$56.21 per barrel. The composite refiner acquisition cost for crude oil rose \$4.72 (8.9%), to \$57.58 per barrel.

Petroleum products

Motor gasoline

- November monthly average prices for refiner sales of motor gasoline increased from October levels. The average retail price rose 8.0 cents to \$2.122 per gallon, while the average wholesale price increased 7.6 cents to \$1.806 per gallon.
- Refiner sales of finished motor gasoline declined during November. Total sales decreased 1.3 million gallons per day (0.4%) to an average of 329.5 million gallons per day. Retail sales fell 600,000 gallons per day (2.4%), while wholesales dropped 700,000 gallons per day (0.2%). DTW sales accounted for 7.2% of wholesales, while rack and bulk sales made up 86.0% and 6.8%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates rose in November. The average price for No. 2 diesel fuel sold to end users increased 6.5 cents to \$2.047 per gallon, while the average wholesale price climbed 8.4 cents to \$1.936 per gallon. The average retail price for No. 2 fuel oil increased 8.6 cents to \$2.134 per gallon, while the average wholesale price also rose 8.6 cents to \$1.781 per gallon.
- November sales of No. 2 ultra-low sulfur diesel by refiners fell 4.5 million gallons per day (2.7%) to 162.1 million gallons per day. Retail sales increased 700,000 gallons per day (5.8%), while wholesales dropped 5.2 million gallons per day (3.4%).

Residual Fuel Oil

- Refiner monthly average prices for sales of residual fuel oil increased in November. The wholesale price for low-sulfur residual fuel oil climbed 14.9 cents to \$1.302 per gallon. The price for high-sulfur residual fuel oil rose 13.5 cents to \$1.384 per gallon at retail, while the wholesale price increased 9.9 cents to \$1.277 per gallon.
- Overall, refiner residual fuel oil sales fell in November. Retail sales rose 800,000 gallons per day (22.9%), while wholesales dropped 1.2 million gallons per day (14.3%).

Other products

- Refiner prices for the remaining surveyed products rose in November. Propane, kerosene-type jet fuel, and No. 1 distillate prices increased at both the retail and wholesale levels. Prices for aviation gasoline and kerosene also rose at wholesale.
- Refiner sales of propane and No. 1 distillate increased at both the retail and wholesale levels, while kerosene-type jet fuel sales rose at retail but fell at wholesale. Aviation gasoline sales decreased at the wholesale level, while kerosene sales rose in the same category.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	November 2017		October 2017		November 2016		November 2017		October 2017		November 2016	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.122	24.3	2.042	24.9	1.759	24.6	1.806	305.2	1.730	305.9	1.427	299.6
Conventional	2.029	15.2	1.951	15.5	1.660	15.5	1.773	206.8	1.698	206.2	1.388	202.1
Regular	1.984	13.5	1.904	13.7	1.613	13.6	1.741	185.2	1.663	184.8	1.351	181.0
Midgrade	2.231	0.8	2.168	0.8	1.864	0.8	1.912	1.5	1.847	1.5	1.524	1.7
Premium	2.489	1.0	2.412	1.0	2.108	1.1	2.063	20.1	2.013	19.9	1.715	19.3
Reformulated	2.279	9.0	2.191	9.4	1.928	9.1	1.874	98.4	1.797	99.7	1.509	97.5
Regular	2.188	6.7	2.095	6.9	1.829	6.6	1.828	82.1	1.747	82.8	1.456	81.2
Midgrade	2.438	0.9	2.352	0.9	2.093	0.9	1.980	0.7	1.907	0.8	1.606	0.9
Premium	2.598	1.5	2.517	1.5	2.257	1.5	2.115	15.5	2.052	16.1	1.780	15.4
Aviation gasoline	W	W	W	W	W	W	2.841	0.4	2.716	0.5	2.433	0.4
Kerosene-type jet fuel	1.830	30.1	1.743	29.5	1.426	31.6	1.798	37.4	1.704	39.4	1.406	30.4
Propane (consumer grade)	1.011	4.4	0.972	3.9	0.557	5.3	0.997	36.7	0.942	30.4	0.588	35.4
Kerosene	W	W	W	W	W	W	1.953	1.2	1.805	1.0	1.485	1.4
No. 1 distillate	2.466	0.1	2.452	0.1	2.050	0.1	2.293	2.2	2.206	1.0	1.672	1.7
No. 2 distillate	2.048	13.1	1.983	12.4	1.601	13.3	1.926	164.3	1.846	166.0	1.464	151.9
No. 2 fuel oil	2.134	0.2	2.048	0.1	1.787	0.2	1.781	10.7	1.695	6.9	1.386	9.1
No. 2 diesel fuel	2.047	12.9	1.982	12.3	1.599	13.2	1.936	153.7	1.852	159.1	1.469	142.9
Ultra low sulfur	2.050	12.7	1.983	12.0	1.598	12.9	1.941	149.4	1.859	154.6	1.470	140.1
Low sulfur	W	W	W	W	W	W	W	W	1.598	3.3	W	W
High sulfur	W	W	W	W	W	W	W	W	1.657	1.1	W	W
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.413	4.3	1.304	3.5	1.106	4.0	1.279	7.2	1.176	8.4	0.908	7.2
Sulfur content not > 1%	W	W	W	W	NA	NA	1.302	0.6	1.153	0.6	0.920	0.7
Sulfur content > 1%	1.384	W	1.249	W	1.040	3.1	1.277	6.6	1.178	7.8	0.907	6.5

NA = Not available.

- = No data reported.

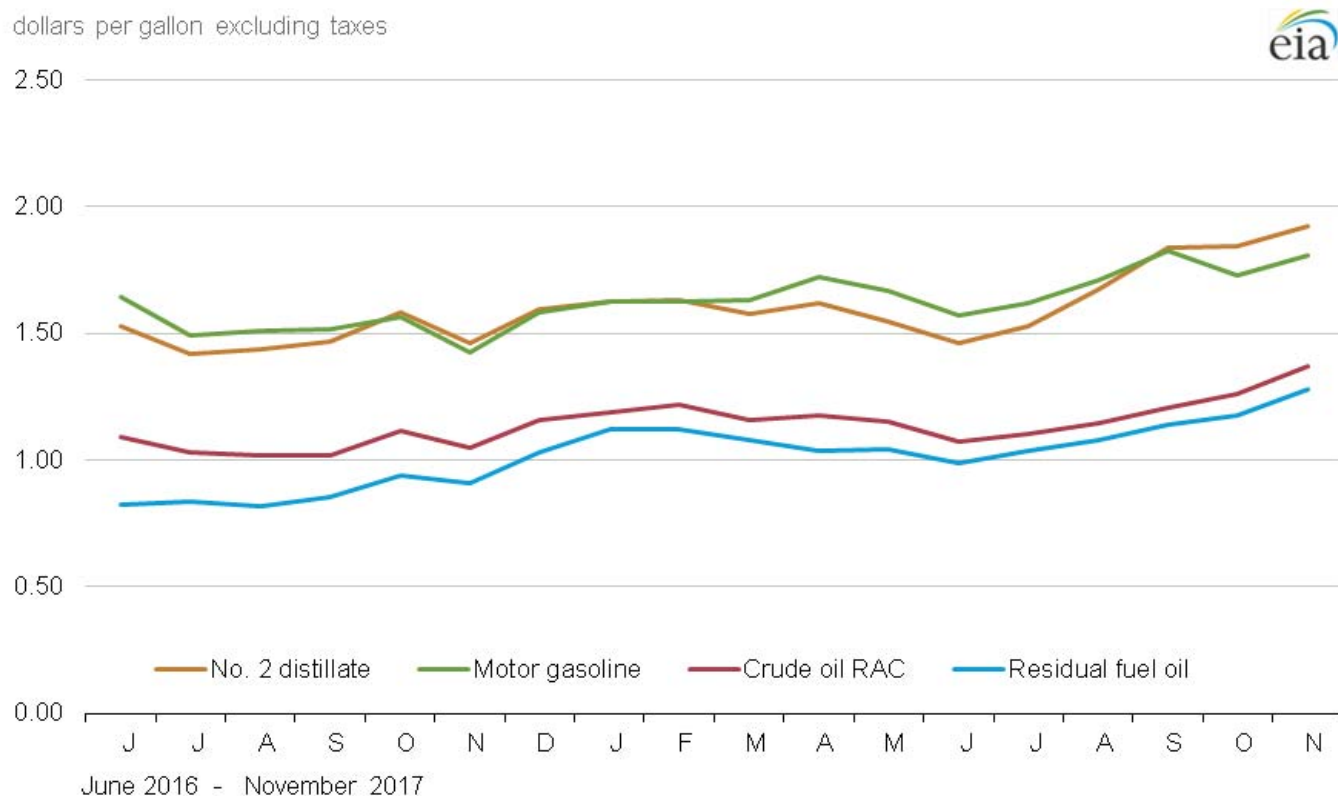
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2016 are final. Total volumes may not equal the sum of the components due to rounding

Source: U.S. Energy Information Administration Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, "Refiners' Monthly Cost Report"; petroleum product prices: Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report."

Note: RAC stands for refiner acquisition cost.