

# Highlights

U.S. crude oil refinery inputs averaged over 16.6 million barrels per day during the week ending November 10, 2017, 334,000 barrels per day more than the previous week's average. Refineries operated at 91.0% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.9 million barrels per day. Distillate fuel production increased last week, averaging over 5.2 million barrels per day.

U.S. crude oil imports averaged 7.9 million barrels per day last week, up by 521,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.7 million barrels per day, 2.8% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 349,000 barrels per day. Distillate fuel imports averaged 161,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.9 million barrels from the previous week. At 459.0 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories increased by 0.9 million barrels last week, and are in the middle of the average range. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories decreased by 0.8 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 2.5 million barrels last week, and are in the

lower half of the average range. Total commercial petroleum inventories increased by 2.8 million barrels last week.

Total products supplied over the last four-week period averaged about 20.1 million barrels per day, up by 0.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.4 million barrels per day, up by 1.5% 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 0.8% from the same period last year. Jet fuel product supplied is up 6.6% compared to the same four-week period last year.

The WTI price was \$56.75 per barrel on November 10, 2017, \$1.12 above last week's price and \$13.36 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.899 per gallon, \$0.020 more than last week's price and \$0.495 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.835 per gallon, \$0.044 over last week's price and \$0.522 above a year ago.

The national average retail regular gasoline price increased to \$2.592 per gallon on November 13, 2017, \$0.031 over last week's price and \$0.408 more than a year ago. The national average retail diesel fuel price increased for the fifth week in a row to \$2.915 per gallon, \$0.033 per gallon over last week and \$0.472 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/17	11/3/17	11/11/16
Crude Oil Input to Refineries	16,246	15,946	15,736
Refinery Capacity Utilization (Percent)	89.1	87.5	86.8
Motor Gasoline Production	10,035	10,080	10,067
Distillate Fuel Oil Production	5,065	4,954	4,742

See Table 2.

## Stocks (Million Barrels)

	11/10/17	11/3/17	11/11/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	459.0	457.1	490.3
Motor Gasoline <sup>3</sup>	210.4	209.5	221.7
Distillate Fuel Oil <sup>3</sup>	124.8	125.6	148.9
All Other Oils	465.6	464.8	480.0
Crude Oil in SPR	669.2	669.9	695.1
Total	1,929.0	1,926.9	2,035.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/17	11/3/17	11/11/16
Crude Oil	6,229	5,958	7,542
Petroleum Products	-3,318	-3,289	-2,332
Total	2,911	2,668	5,209

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/17	11/3/17	11/11/16
Motor Gasoline	9,361	9,352	9,218
Distillate Fuel Oil	4,038	3,900	4,004
All Other Products	6,665	6,658	6,750
Total	20,063	19,909	19,972

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/10/17	11/3/17	11/11/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	56.75	55.63	43.39
Conv. Regular Gasoline - NYH	1.899	1.879	1.404
No. 2 Heating Oil - NYH	1.835	1.791	1.313
Ultra-Low Sulfur Diesel Fuel - NYH	1.934	1.886	1.388
Propane - Mont Belvieu	0.979	0.950	0.520

See Table 10,11,12,14.

Retail Prices		
11/13/17	11/6/17	11/14/16

Motor Gasoline - Regular	2.592	2.561	2.184
Motor Gasoline - Midgrade	2.865	2.829	2.455
Motor Gasoline - Premium	3.092	3.059	2.691
On-Highway Diesel Fuel	2.915	2.882	2.443

Data for the week ending November 10 reflect benchmarking to the August *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.