

# Highlights

U.S. crude oil refinery inputs averaged 17.3 million barrels per day during the week ending July 21, 2017, 166,000 barrels per day more than the previous week's average. Refineries operated at 94.3% of their operable capacity last week. Gasoline production increased last week, averaging 10.4 million barrels per day. Distillate fuel production increased last week, averaging over 5.1 million barrels per day.

U.S. crude oil imports averaged over 8.0 million barrels per day last week, up by 48,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.8 million barrels per day, 4.2% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 723,000 barrels per day. Distillate fuel imports averaged 130,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.2 million barrels from the previous week. At 483.4 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 decreased by 1.0 million barrels last week, but are in the upper half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 1.9 million barrels last week but are near the upper limit of the average range for this time of year. Propane/propylene inventories increased by 0.2 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories

decreased by 9.4 million barrels last week.

Total products supplied over the last four-week period averaged about 21.2 million barrels per day, up by 4.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.7 million barrels per day, down by 0.3% from the same period last year. Distillate fuel product supplied averaged over 4.2 million barrels per day over the last four weeks, up by 13.2% from the same period last year. Jet fuel product supplied is up 10.7% compared to the same four-week period last year.

The WTI price was \$45.78 per barrel on July 21, 2017, \$0.75 under last week's price but \$2.37 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.569 per gallon, \$0.004 more than last week's price and \$0.238 higher than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.516 per gallon, \$0.002 over last week's price and \$0.185 above a year ago.

The national average retail regular gasoline price increased to \$2.312 per gallon on July 24, 2017, \$0.034 higher than last week's price and \$0.130 more than a year ago. The national average retail diesel fuel price increased for the fourth week in a row to \$2.507 per gallon, \$0.016 per gallon over last week and \$0.128 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/21/17	7/14/17	7/22/16
Crude Oil Input to Refineries	17,197	17,099	16,670
Refinery Capacity Utilization (Percent)	94.1	93.6	92.6
Motor Gasoline Production	10,331	10,316	10,089
Distillate Fuel Oil Production	5,131	5,160	4,977

See Table 2.

## Stocks (Million Barrels)

	7/21/17	7/14/17	7/22/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	483.4	490.6	490.5
Motor Gasoline <sup>3</sup>	230.2	231.2	241.5
Distillate Fuel Oil <sup>3</sup>	149.6	151.4	152.0
All Other Oils	452.1	451.5	473.0
Crude Oil in SPR	678.9	678.9	695.1
Total	1,994.2	2,003.6	2,052.1

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/21/17	7/14/17	7/22/16
Crude Oil	6,987	7,106	7,576
Petroleum Products	-2,552	-2,759	-1,575
Total	4,435	4,347	6,001

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/21/17	7/14/17	7/22/16
Motor Gasoline	9,726	9,655	9,752
Distillate Fuel Oil	4,223	4,136	3,729
All Other Products	7,214	6,961	6,757
Total	21,163	20,752	20,238

See Table 1.

## Prices (Dollars per Gallon except as noted)

	7/21/17	7/14/17	7/22/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	45.78	46.53	43.41
Conv. Regular Gasoline - NYH	1.569	1.565	1.331
No. 2 Heating Oil - NYH	1.411	1.417	1.231
Ultra-Low Sulfur Diesel Fuel - NYH	1.516	1.514	1.331
Propane - Mont Belvieu	0.659	0.643	0.473

	Retail Prices		
	7/24/17	7/17/17	7/25/16
Motor Gasoline - Regular	2.312	2.278	2.182
Motor Gasoline - Midgrade	2.582	2.551	2.434
Motor Gasoline - Premium	2.816	2.781	2.656
On-Highway Diesel Fuel	2.507	2.491	2.379

See Table 10,11,12,14.

Data for the week ending July 14 reflect benchmarking to the April *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.