

Highlights

Crude oil

- Crude oil monthly average prices fell in November. The average domestic crude oil first purchase price decreased \$3.35 (7.4%), to \$41.65 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil declined \$2.77 (6.5%) to \$39.60 per barrel. The average landed cost of foreign crude oil fell \$2.53 (5.8%), to \$41.34 per barrel.
- The average refiner acquisition cost for domestic crude oil declined \$2.56 (5.3%), to \$46.10 per barrel. The average cost of imported crude oil decreased \$2.96 (6.6%), to \$41.80 per barrel. The composite refiner acquisition cost for crude oil dropped \$2.79 (6.0%), to \$44.06 per barrel.

Petroleum products

Motor gasoline

- November monthly average prices for refiner sales of motor gasoline fell from October levels. The average retail price decreased 6.0 cents to \$1.759 per gallon, while the average wholesale price declined 14.1 cents to \$1.427 per gallon.
- Refiner sales of finished motor gasoline decreased in November. Total sales decreased 3.2 million gallons per day (1.0%) to an average of 324.6 million gallons per day. Retail sales fell 1.3 million gallons per day (5.0%), while wholesales dropped 1.9 million gallons per day (0.6%). DTW sales accounted for 7.5% of wholesales, while rack and bulk sales made up 86.4% and 6.1%, respectively.

No. 2 distillate

- Monthly average prices for refiner sales of No. 2 distillates declined in November. The average price for No. 2 diesel fuel sold to end users fell 10.5 cents to \$1.601 per gallon, while the average wholesale price decreased 12.3 cents to \$1.469 per gallon. The average price for sales of No. 2 fuel oil sold to end users fell 15.4 cents to \$1.787 per gallon, while the wholesale price for No. 2 fuel oil dropped 5.9 cents to \$1.384 per gallon.
- Total refiner sales of No. 2 ultra-low sulfur diesel fuel decreased in November. While retail sales rose 200,000 gallons per day (1.6%), wholesales fell 1.7 million gallons per day (1.2%).

Residual Fuel Oil

- Refiner monthly average residual fuel oil prices decreased in November. The wholesale price for low-sulfur residual fuel oil dropped 4.1 cents to 92.0 cents per gallon. Prices for high-sulfur residual fuel oil fell 5.1 cents to \$1.040 per gallon at retail, while the wholesale price decreased 2.8 cents to 90.7 cents per gallon.
- Overall, sales of residual fuel oil by refiners declined in November. Retail sales decreased 900,000 gallons per day (20.5%), while wholesales rose 100,000 gallons per day (1.4%).

Other products

- Average prices for refiner sales of the remaining surveyed products were generally on the decline in November. Propane and kerosene-type jet fuel prices fell at both the retail and wholesale levels, while prices for No. 1 distillate show mixed trends. Aviation gasoline and kerosene prices decreased at wholesale.
- The volume of refiner sales of products included in this section varied in November. Propane and No. 1 distillate sales increased at both the retail and wholesale levels, while sales of kerosene-type jet fuel rose at retail, but fell at wholesale. Aviation gasoline sales fell at the wholesale level, while kerosene sales increased in the same sales 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 2016		October 2016		November 2015		November 2016		October 2016		November 2015	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	1.759	24.6	1.819	25.9	1.711	25.2	1.427	300.0	1.568	301.9	1.426	298.2
Conventional	1.660	15.5	1.738	16.6	1.601	16.1	1.388	202.1	1.533	203.8	1.373	202.0
Regular	1.613	13.6	1.692	14.6	1.562	14.1	1.351	181.0	1.493	181.9	1.336	180.2
Midgrade	1.863	0.8	1.933	0.9	1.768	0.8	1.525	1.7	1.681	1.8	1.518	1.9
Premium	2.108	1.1	2.178	1.1	1.970	1.1	1.715	19.3	1.874	20.0	1.697	19.9
Reformulated	1.928	9.1	1.962	9.3	1.905	9.1	1.508	97.9	1.641	98.1	1.537	96.2
Regular	1.829	6.6	1.868	6.8	1.814	6.6	1.456	81.5	1.588	81.7	1.480	80.4
Midgrade	2.093	0.9	2.112	1.0	2.057	0.9	1.606	0.9	1.754	0.9	1.663	1.0
Premium	2.257	1.5	2.275	1.6	2.209	1.5	1.779	15.5	1.914	15.5	1.836	14.8
Aviation gasoline	W	W	W	W	W	W	2.433	0.4	2.551	0.4	2.385	0.3
Kerosene-type jet fuel	1.427	32.8	1.506	30.2	1.424	32.5	1.403	29.5	1.471	30.9	1.400	29.6
Propane (consumer grade)	0.556	5.6	0.599	5.0	0.447	5.9	0.587	35.5	0.608	33.1	0.505	30.7
Kerosene	W	W	W	W	W	W	1.485	1.4	1.580	1.2	1.554	1.0
No. 1 distillate	2.050	0.1	2.048	0.1	NA	NA	1.672	1.7	1.842	1.0	1.836	2.0
No. 2 distillate	1.604	13.3	1.708	13.2	1.606	12.5	1.464	151.5	1.584	152.4	1.449	149.3
No. 2 fuel oil	1.787	0.2	1.941	0.1	1.814	0.1	1.384	8.7	1.443	8.2	1.356	10.0
No. 2 diesel fuel	1.601	13.1	1.706	13.1	1.603	12.4	1.469	142.8	1.592	144.3	1.456	139.3
Ultra low sulfur	1.600	12.9	1.708	12.7	1.603	12.0	1.470	140.1	1.594	141.8	1.460	136.2
Low sulfur	W	W	W	W	W	W	W	W	W	W	W	W
High sulfur	W	W	W	W	W	W	W	W	W	W	W	W
No. 4 fuel[a]	-	-	W	W	-	-	W	W	W	W	W	W
Residential fuel oil	1.061	3.5	1.115	4.4	1.043	4.4	0.908	7.2	0.938	7.1	0.787	8.0
Sulfur content not > 1%	NA	NA	W	W	W	W	0.920	0.7	0.961	1.0	0.766	1.2
Sulfur content > 1%	1.040	3.1	1.091	W	1.001	W	0.907	6.5	0.935	6.1	0.791	6.8

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 2013 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

