

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending November 20, 2015, 304,000 barrels per day more than the previous week's average. Refineries operated at 92.0% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.5 million barrels per day. Distillate fuel production decreased slightly last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, up by 365,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.2 million barrels per day, 0.1% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 459,000 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) increased by 1.0 million barrels from the previous week. At 488.2 million barrels, U.S. crude oil inventories remain near levels not seen for this time of year in at least the last 80 years. Total motor gasoline inventories increased by 2.5 million barrels last week, and are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 1.0 million barrels last week and are in the upper half of the average range for this time of year. Propane/propylene inventories rose 1.7 million barrels last week and

are well above the upper limit of the average range. Total commercial petroleum inventories increased by 2.1 million barrels last week.

Total products supplied over the last four-week period averaged over 19.5 million barrels per day, down by 1.8% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.1 million barrels per day, down by 0.2% from the same period last year. Distillate fuel product supplied averaged over 3.9 million barrels per day over the last four weeks, up by 2.1% from the same period last year. Jet fuel product supplied is up 4.1% compared to the same four-week period last year.

The WTI price was \$39.39 per barrel on November 20, 2015, \$1.30 under last week's price and \$37.13 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.330 per gallon, \$0.035 higher than last week's price but \$0.842 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.261 per gallon, \$0.023 under last week's price and \$0.976 below a year ago.

The national average retail regular gasoline price decreased to \$2.094 per gallon on November 23, 2015, \$0.084 below last week's price and \$0.727 under a year ago. The national average retail diesel fuel price decreased to \$2.445 per gallon, \$0.037 per gallon less than last week and \$1.183 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/20/15	11/13/15	11/21/14
Crude Oil Input to Refineries	16,008	15,817	15,777
Refinery Capacity Utilization (Percent)	90.1	89.0	90.3
Motor Gasoline Production	9,583	9,623	9,578
Distillate Fuel Oil Production	4,953	4,916	4,781

See Table 2.

Stocks (Million Barrels)

	11/20/15	11/13/15	11/21/14
Crude Oil (Excluding SPR) ¹	488.2	487.3	383.0
Motor Gasoline	216.7	214.3	206.4
Distillate Fuel Oil ²	141.4	140.3	113.1
All Other Oils	461.0	463.4	419.8
Crude Oil in SPR	695.1	695.1	691.0
Total	2,002.4	2,000.4	1,813.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/20/15	11/13/15	11/21/14
Crude Oil	6,666	6,576	6,764
Petroleum Products	-2,286	-2,139	-1,863
Total	4,380	4,437	4,901

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/20/15	11/13/15	11/21/14
Motor Gasoline	9,137	9,242	9,154
Distillate Fuel Oil	3,919	4,059	3,840
All Other Products	6,489	6,462	6,914
Total	19,545	19,764	19,908

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/20/15	11/13/15	11/21/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	39.39	40.69	76.52
Conv. Regular Gasoline - NYH	1.330	1.295	2.172
No. 2 Heating Oil - NYH	1.261	1.284	2.237
Ultra-Low Sulfur Diesel Fuel - NYH	1.343	1.369	2.437
Propane - Mont Belvieu	0.415	0.403	0.759

See Table 10,11,12,14.

Retail Prices		
11/23/15	11/16/15	11/24/14

Motor Gasoline - Regular	2.094	2.178	2.821
Motor Gasoline - Midgrade	2.338	2.420	3.019
Motor Gasoline - Premium	2.556	2.633	3.205
On-Highway Diesel Fuel	2.445	2.482	3.628

Data for the week ending November 6 reflect benchmarking to the August *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ 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.