

# Highlights

U.S. crude oil refinery inputs averaged over 15.5 million barrels per day during the week ending February 5, 2016, 105,000 barrels per day less than the previous week's average. Refineries operated at 86.1% of their operable capacity last week. Gasoline production increased last week, averaging about 9.6 million barrels per day. Distillate fuel production decreased last week, averaging about 4.4 million barrels per day.

U.S. crude oil imports averaged over 7.1 million barrels per day last week, down by 1.1 million barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.7 million barrels per day, 5.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 683,000 barrels per day. Distillate fuel imports averaged 201,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.8 million barrels from the previous week. At 502.0 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 1.3 million barrels last week, and are well above the upper limit of the average range. Finished gasoline inventories remained unchanged while blending components inventories increased last week. Distillate fuel inventories increased by 1.3 million barrels last week and are near the upper limit of the average range for this time of year. Propane/propylene inventories fell 3.3 million barrels last week but are well above the upper limit of the average range. Total

commercial petroleum inventories increased by 0.3 million barrels last week.

Total products supplied over the last four-week period averaged over 19.8 million barrels per day, up by 0.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, up by 2.6% from the same period last year. Distillate fuel product supplied averaged 3.6 million barrels per day over the last four weeks, down by 15.8% from the same period last year. Jet fuel product supplied is up 6.8% compared to the same four-week period last year.

The WTI price was \$30.86 per barrel on February 5, 2016, \$2.80 under last week's price and \$20.80 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.025 per gallon, \$0.127 lower than last week's price and \$0.518 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$0.974 per gallon, \$0.016 under last week's price and \$0.810 below a year ago.

The national average retail regular gasoline price decreased for the sixth week in a row to \$1.759 per gallon on February 8, 2016, \$0.063 below last week's price and \$0.432 under a year ago. The national average retail diesel fuel price decreased for the thirteenth week in a row to \$2.008 per gallon, \$0.023 per gallon less than last week and \$0.827 lower than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/5/16	1/29/16	2/6/15
Crude Oil Input to Refineries	15,739	15,967	15,318
Refinery Capacity Utilization (Percent)	87.7	88.9	88.4
Motor Gasoline Production	9,256	9,073	9,047
Distillate Fuel Oil Production	4,449	4,550	4,713

See Table 2.

## Stocks (Million Barrels)

	2/5/16	1/29/16	2/6/15
Crude Oil (Excluding SPR) <sup>1</sup>	502.0	502.7	417.9
Motor Gasoline	255.7	254.4	242.6
Distillate Fuel Oil <sup>2</sup>	161.0	159.7	131.2
All Other Oils	419.3	420.9	386.2
Crude Oil in SPR	695.1	695.1	691.0
Total	2,033.1	2,032.8	1,868.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/5/16	1/29/16	2/6/15
Crude Oil	7,268	7,509	6,855
Petroleum Products	-1,771	-1,802	-1,396
Total	5,497	5,707	5,459

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/5/16	1/29/16	2/6/15
Motor Gasoline	8,871	8,715	8,649
Distillate Fuel Oil	3,592	3,510	4,269
All Other Products	7,350	7,468	6,832
Total	19,814	19,693	19,751

See Table 1.

## Prices (Dollars per Gallon except as noted)

	2/5/16	1/29/16	2/6/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	30.86	33.66	51.66
Conv. Regular Gasoline - NYH	1.025	1.152	1.543
No. 2 Heating Oil - NYH	0.974	0.990	1.784
Ultra-Low Sulfur Diesel Fuel - NYH	1.059	1.062	1.853
Propane - Mont Belvieu	0.365	0.349	0.551

See Table 10,11,12,14.

	Retail Prices		
	2/8/16	2/1/16	2/9/15
Motor Gasoline - Regular	1.759	1.822	2.191
Motor Gasoline - Midgrade	2.025	2.085	2.388
Motor Gasoline - Premium	2.247	2.307	2.568
On-Highway Diesel Fuel	2.008	2.031	2.835

Data for the week ending February 5 reflect benchmarking to the November *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.