

Highlights

U.S. crude oil refinery inputs averaged about 16.9 million barrels per day during the week ending July 29, 2016, 266,000 barrels per day more than the previous week's average. Refineries operated at 93.3% of their operable capacity last week. Gasoline production decreased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging over 4.9 million barrels per day.

U.S. crude oil imports averaged over 8.7 million barrels per day last week, up by 301,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.3 million barrels per day, 10.4% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 637,000 barrels per day. Distillate fuel imports averaged 96,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.4 million barrels from the previous week. At 522.5 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 3.3 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 1.2 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories rose 0.3 million barrels last week and are near 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 about 20.5 million barrels per day, up by 0.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.8 million barrels per day, up by 2.2% from the same period last year. Distillate fuel product supplied averaged over 3.6 million barrels per day over the last four weeks, down by 1.9% from the same period last year. Jet fuel product supplied is up 2.9% compared to the same four-week period last year.

The WTI price was \$41.54 per barrel on July 29, 2016, \$1.87 below last week's price and \$5.57 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.323 per gallon, \$0.008 less than last week's price and \$0.382 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.262 per gallon, \$0.069 under last week's price and \$0.324 below a year ago.

The national average retail regular gasoline price decreased for the seventh week in a row to \$2.159 per gallon on August 1, 2016, \$0.023 below last week's price and \$0.530 under a year ago. The national average retail diesel fuel price decreased for the fifth week in a row to \$2.348 per gallon, \$0.031 per gallon less than last week and \$0.320 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/16	7/22/16	7/31/15
Crude Oil Input to Refineries	16,711	16,670	16,883
Refinery Capacity Utilization (Percent)	92.8	92.6	95.5
Motor Gasoline Production	10,082	10,089	9,858
Distillate Fuel Oil Production	4,974	4,977	5,072

See Table 2.

Stocks (Million Barrels)

	7/29/16	7/22/16	7/31/15
Crude Oil (Excluding SPR) ¹	522.5	521.1	455.3
Motor Gasoline ²	238.2	241.5	216.7
Distillate Fuel Oil ²	153.2	152.0	144.8
All Other Oils	475.9	473.0	457.0
Crude Oil in SPR	695.1	695.1	695.1
Total	2,084.8	2,082.7	1,969.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/16	7/22/16	7/31/15
Crude Oil	7,650	7,576	6,933
Petroleum Products	-1,583	-1,575	-1,664
Total	6,067	6,001	5,269

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/16	7/22/16	7/31/15
Motor Gasoline	9,751	9,752	9,545
Distillate Fuel Oil	3,647	3,729	3,719
All Other Products	7,065	6,757	7,074
Total	20,463	20,238	20,338

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/29/16	7/22/16	7/31/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	41.54	43.41	47.11
Conv. Regular Gasoline - NYH	1.323	1.331	1.705
No. 2 Heating Oil - NYH	1.177	1.231	1.446
Ultra-Low Sulfur Diesel Fuel - NYH	1.262	1.331	1.586
Propane - Mont Belvieu	0.423	0.473	0.379

See Table 10,11,12,14.

Retail Prices		
8/1/16	7/25/16	8/3/15

Motor Gasoline - Regular	2.159	2.182	2.689
Motor Gasoline - Midgrade	2.413	2.434	2.909
Motor Gasoline - Premium	2.635	2.656	3.083
On-Highway Diesel Fuel	2.348	2.379	2.668

Data for the week ending July 8 reflect benchmarking to the March *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.