

# Highlights

U.S. crude oil refinery inputs averaged over 16.9 million barrels per day during the week ending September 2, 2016, 315,000 barrels per day more than the previous week's average. Refineries operated at 93.7% of their operable capacity last week. Gasoline production increased last week, averaging about 10.2 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged about 7.1 million barrels per day last week, down by 1.8 million barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.2 million barrels per day, 7.4% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 607,000 barrels per day. Distillate fuel imports averaged 108,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 14.5 million barrels from the previous week. At 511.4 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 4.2 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 3.4 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories rose 0.6 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 13.7 million barrels last week.

Total products supplied over the last four-week period averaged 20.7 million barrels per day, up by 2.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.6 million barrels per day, up by 3.2% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels per day over the last four weeks, down by 0.1% from the same period last year. Jet fuel product supplied is up 6.1% compared to the same four-week period last year.

The WTI price was \$44.39 per barrel on September 2, 2016, \$3.25 under last week's price and \$1.63 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.380 per gallon, \$0.042 less than last week's price and \$0.150 under a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.390 per gallon, \$0.097 lower than last week's price and \$0.175 under a year ago.

The national average retail regular gasoline price decreased to \$2.223 per gallon on September 5, 2016, \$0.014 lower than last week's price and \$0.214 less than a year ago. The national average retail diesel fuel price decreased to \$2.407 per gallon, \$0.002 per gallon under last week and \$0.127 below a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/2/16	8/26/16	9/4/15
Crude Oil Input to Refineries	16,772	16,689	16,483
Refinery Capacity Utilization (Percent)	93.1	92.7	93.3
Motor Gasoline Production	10,127	10,109	9,854
Distillate Fuel Oil Production	4,948	4,875	4,924

See Table 2.

## Stocks (Million Barrels)

	9/2/16	8/26/16	9/4/15
Crude Oil (Excluding SPR) <sup>1</sup>	511.4	525.9	458.0
Motor Gasoline <sup>2</sup>	227.8	232.0	214.5
Distillate Fuel Oil <sup>2</sup>	158.1	154.8	150.9
All Other Oils	493.7	492.1	468.6
Crude Oil in SPR	695.1	695.1	695.1
Total	2,086.0	2,099.8	1,987.2

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/2/16	8/26/16	9/4/15
Crude Oil	7,567	7,857	7,136
Petroleum Products	-1,699	-1,740	-1,569
Total	5,869	6,117	5,567

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/2/16	8/26/16	9/4/15
Motor Gasoline	9,632	9,675	9,337
Distillate Fuel Oil	3,701	3,763	3,706
All Other Products	7,374	7,116	7,174
Total	20,707	20,555	20,217

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/2/16	8/26/16	9/4/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	44.39	47.64	46.02
Conv. Regular Gasoline - NYH	1.380	1.422	1.530
No. 2 Heating Oil - NYH	1.323	1.427	1.460
Ultra-Low Sulfur Diesel Fuel - NYH	1.390	1.487	1.565
Propane - Mont Belvieu	0.457	0.478	0.433

See Table 10,11,12,14.

Retail Prices		
9/5/16	8/29/16	9/7/15

Motor Gasoline - Regular	2.223	2.237	2.437
Motor Gasoline - Midgrade	2.468	2.481	2.662
Motor Gasoline - Premium	2.698	2.701	2.853
On-Highway Diesel Fuel	2.407	2.409	2.534

Data for the week ending September 2 reflect benchmarking to the June *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.