

# Highlights

U.S. crude oil refinery inputs averaged about 15.4 million barrels per day during the week ending October 14, 2016, 182,000 barrels per day less than the previous week's average. Refineries operated at 85.0% of their operable capacity last week. Gasoline production decreased last week, averaging 9.5 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, down by 954,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.6 million barrels per day, 3.1% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 871,000 barrels per day. Distillate fuel imports averaged 32,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.2 million barrels from the previous week. At 468.7 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. 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 decreased by 1.2 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 1.2 million barrels last week but are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 3.6 million barrels last week.

Total products supplied over the last four-week period averaged about 20.1 million barrels per day, up by 3.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, up by 0.2% from the same period last year. Distillate fuel product supplied averaged about 4.0 million barrels per day over the last four weeks, up by 3.3% from the same period last year. Jet fuel product supplied is up 6.5% compared to the same four-week period last year.

The WTI price was \$50.35 per barrel on October 14, 2016, \$0.59 above last week's price and \$3.05 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.541 per gallon, \$0.068 more than last week's price and \$0.154 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.490 per gallon, \$0.020 below last week's price but \$0.102 over a year ago.

The national average retail regular gasoline price decreased to \$2.257 per gallon on October 17, 2016, \$0.015 less than last week's price and \$0.020 lower than a year ago. The national average retail diesel fuel price increased to \$2.481 per gallon, \$0.036 per gallon over last week but \$0.050 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/14/16	10/7/16	10/16/15
Crude Oil Input to Refineries	15,822	16,126	15,533
Refinery Capacity Utilization (Percent)	87.2	89.0	87.4
Motor Gasoline Production	9,744	9,890	9,545
Distillate Fuel Oil Production	4,629	4,724	4,856

See Table 2.

## Stocks (Million Barrels)

	10/14/16	10/7/16	10/16/15 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	468.7	474.0	444.6
Motor Gasoline <sup>3</sup>	228.0	225.5	219.8
Distillate Fuel Oil <sup>3</sup>	155.7	157.0	145.0
All Other Oils	488.0	487.6	467.1
Crude Oil in SPR	695.1	695.1	695.1
Total	2,035.5	2,039.1	1,971.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/14/16	10/7/16	10/16/15
Crude Oil	7,112	7,425	6,826
Petroleum Products	-2,205	-2,661	-2,132
Total	4,907	4,764	4,695

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/14/16	10/7/16	10/16/15
Motor Gasoline	9,083	9,296	9,068
Distillate Fuel Oil	3,975	3,836	3,848
All Other Products	7,002	6,857	6,438
Total	20,060	19,989	19,354

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/14/16	10/7/16	10/16/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	50.35	49.76	47.30
Conv. Regular Gasoline - NYH	1.541	1.473	1.387
No. 2 Heating Oil - NYH	1.490	1.510	1.388
Ultra-Low Sulfur Diesel Fuel - NYH	1.555	1.572	1.453
Propane - Mont Belvieu	0.584	0.575	0.443

See Table 10,11,12,14.

	Retail Prices		
	10/17/16	10/10/16	10/19/15
Motor Gasoline - Regular	2.257	2.272	2.277
Motor Gasoline - Midgrade	2.516	2.529	2.505
Motor Gasoline - Premium	2.742	2.754	2.705
On-Highway Diesel Fuel	2.481	2.445	2.531

Data for the week ending October 14 reflect benchmarking to the July *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.