

Highlights

U.S. crude oil refinery inputs averaged about 15.6 million barrels per day during the week ending October 21, 2016, 182,000 barrels per day more than the previous week's average. Refineries operated at 85.6% of their operable capacity last week. Gasoline production increased last week, averaging over 9.8 million barrels per day. Distillate fuel production decreased last week, averaging over 4.5 million barrels per day.

U.S. crude oil imports averaged over 7.0 million barrels per day last week, up by 109,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.4 million barrels per day, 2.1% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 834,000 barrels per day. Distillate fuel imports averaged 74,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.6 million barrels from the previous week. At 468.2 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 decreased by 2.0 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 decreased by 3.4 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 2.1 million barrels last week but are near the upper limit of the average range. Total commercial petroleum

inventories decreased by 8.7 million barrels last week.

Total products supplied over the last four-week period averaged about 20.4 million barrels per day, up by 4.3% 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 0.1% from the same period last year. Distillate fuel product supplied averaged about 4.1 million barrels per day over the last four weeks, up by 2.5% 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 \$50.61 per barrel on October 21, 2016, \$0.26 above last week's price and \$6.70 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.574 per gallon, \$0.033 more than last week's price and \$0.220 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.496 per gallon, \$0.006 above last week's price and \$0.132 over a year ago.

The national average retail regular gasoline price decreased to \$2.243 per gallon on October 24, 2016, \$0.014 less than last week's price but \$0.015 more than a year ago. The national average retail diesel fuel price decreased to \$2.478 per gallon, \$0.003 per gallon under last week and \$0.020 below a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/16	10/14/16	10/23/15
Crude Oil Input to Refineries	15,627	15,822	15,447
Refinery Capacity Utilization (Percent)	86.1	87.2	86.9
Motor Gasoline Production	9,815	9,744	9,552
Distillate Fuel Oil Production	4,586	4,629	4,822

See Table 2.

Stocks (Million Barrels)

	10/21/16	10/14/16	10/23/15 ¹
Crude Oil (Excluding SPR) ²	468.2	468.7	448.0
Motor Gasoline ³	226.0	228.0	218.6
Distillate Fuel Oil ³	152.4	155.7	142.1
All Other Oils	485.1	488.0	464.1
Crude Oil in SPR	695.1	695.1	695.1
Total	2,026.8	2,035.5	1,968.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/16	10/14/16	10/23/15
Crude Oil	6,930	7,112	6,701
Petroleum Products	-2,034	-2,205	-2,114
Total	4,896	4,907	4,587

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/16	10/14/16	10/23/15
Motor Gasoline	9,143	9,083	9,149
Distillate Fuel Oil	4,074	3,975	3,972
All Other Products	7,154	7,002	6,411
Total	20,370	20,060	19,532

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/21/16	10/14/16	10/23/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	50.61	50.35	43.91
Conv. Regular Gasoline - NYH	1.574	1.541	1.354
No. 2 Heating Oil - NYH	1.496	1.490	1.364
Ultra-Low Sulfur Diesel Fuel - NYH	1.566	1.555	1.444
Propane - Mont Belvieu	0.596	0.584	0.426

See Table 10,11,12,14.

Retail Prices		
10/24/16	10/17/16	10/26/15

Motor Gasoline - Regular	2.243	2.257	2.228
Motor Gasoline - Midgrade	2.502	2.516	2.460
Motor Gasoline - Premium	2.730	2.742	2.663
On-Highway Diesel Fuel	2.478	2.481	2.498

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