

# Highlights

U.S. crude oil refinery inputs averaged over 15.8 million barrels per day during the week ending November 4, 2016, 369,000 barrels per day more than the previous week's average. Refineries operated at 87.1% of their operable capacity last week. Gasoline production increased slightly last week, averaging about 10.5 million barrels per day. Distillate fuel production increased last week, averaging 4.8 million barrels per day.

U.S. crude oil imports averaged over 7.4 million barrels per day last week, down by about 1.6 million barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.6 million barrels per day, 5.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 500,000 barrels per day. Distillate fuel imports averaged 107,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 485.0 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 2.8 million barrels last week, but are well above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.9 million barrels last week but are well above the upper limit of the average range for this time of year. Propane/propylene inventories fell 1.3 million barrels last week but are near the upper limit of the average range. Total commercial

petroleum inventories decreased by 7.0 million barrels last week.

Total products supplied over the last four-week period averaged about 20.1 million barrels per day, up by 1.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, down by 2.1% from the same period last year. Distillate fuel product supplied averaged above 4.0 million barrels per day over the last four weeks, up by 1.0% from the same period last year. Jet fuel product supplied is up 5.1% compared to the same four-week period last year.

The WTI price was \$44.07 per barrel on November 4, 2016, \$4.65 under last week's price and \$0.25 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.499 per gallon, \$0.025 less than last week's price but \$0.065 more than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.351 per gallon, \$0.117 under last week's price and \$0.143 below a year ago.

The national average retail regular gasoline price increased to \$2.233 per gallon on November 7, 2016, \$0.003 more than last week's price but \$0.002 less than a year ago. The national average retail diesel fuel price decreased to \$2.470 per gallon, \$0.009 per gallon below last week and \$0.032 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/4/16	10/28/16	11/6/15
Crude Oil Input to Refineries	15,547	15,481	15,634
Refinery Capacity Utilization (Percent)	85.7	85.3	88.1
Motor Gasoline Production	9,904	9,774	9,628
Distillate Fuel Oil Production	4,645	4,573	4,840

See Table 2.

## Stocks (Million Barrels)

	11/4/16	10/28/16	11/6/15 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	485.0	482.6	454.8
Motor Gasoline <sup>3</sup>	221.0	223.8	213.2
Distillate Fuel Oil <sup>3</sup>	148.6	150.6	141.1
All Other Oils	479.2	483.8	463.6
Crude Oil in SPR	695.1	695.1	695.1
Total	2,028.9	2,035.8	1,967.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/4/16	10/28/16	11/6/15
Crude Oil	7,173	7,260	6,696
Petroleum Products	-2,086	-1,944	-2,168
Total	5,088	5,316	4,528

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/4/16	10/28/16	11/6/15
Motor Gasoline	9,078	9,091	9,268
Distillate Fuel Oil	4,015	4,071	3,975
All Other Products	6,971	7,039	6,524
Total	20,064	20,201	19,767

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/4/16	10/28/16	11/6/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	44.07	48.72	44.32
Conv. Regular Gasoline - NYH	1.499	1.524	1.434
No. 2 Heating Oil - NYH	1.351	1.468	1.494
Ultra-Low Sulfur Diesel Fuel - NYH	1.426	1.543	1.494
Propane - Mont Belvieu	0.558	0.573	0.443

See Table 10,11,12,14.

Retail Prices		
11/7/16	10/31/16	11/9/15

Motor Gasoline - Regular	2.233	2.230	2.235
Motor Gasoline - Midgrade	2.498	2.493	2.468
Motor Gasoline - Premium	2.732	2.719	2.678
On-Highway Diesel Fuel	2.470	2.479	2.502

Data for the week ending November 4 reflect benchmarking to the August *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.