

# Highlights

U.S. crude oil refinery inputs averaged over 16.4 million barrels per day during the week ending December 2, 2016, 134,000 barrels per day more than the previous week's average. Refineries operated at 90.4% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.9 million barrels per day. Distillate fuel production decreased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 8.3 million barrels per day last week, up by 755,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 8.0 million barrels per day, 5.9% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 652,000 barrels per day. Distillate fuel imports averaged 106,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.4 million barrels from the previous week. At 485.8 million barrels, U.S. crude oil inventories are at upper limit of the average range for this time of year. Total motor gasoline inventories increased by 3.4 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 increased by 2.5 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 1.5 million barrels last week but are near the upper limit of the average range. Total commercial petroleum inventories increased

by 1.4 million barrels last week.

Total products supplied over the last four-week period averaged about 19.6 million barrels per day, down by 1.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.1 million barrels per day, down by 1.2% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the last four weeks, up by 5.7% from the same period last year. Jet fuel product supplied is up 3.6% compared to the same four-week period last year.

The WTI price was \$51.70 per barrel on December 2, 2016, \$4.98 over last week's price and \$11.70 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.606 per gallon, \$0.127 higher than last week's price and \$0.290 more than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.557 per gallon, \$0.120 above last week's price and \$0.386 over a year ago.

The national average retail regular gasoline price increased to \$2.208 per gallon on December 5, 2016, \$0.054 more than last week's price and \$0.155 higher than a year ago. The national average retail diesel fuel price increased to \$2.480 per gallon, \$0.060 per gallon over last week and \$0.101 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/2/16	11/25/16	12/4/15
Crude Oil Input to Refineries	16,306	16,156	16,478
Refinery Capacity Utilization (Percent)	90.1	89.2	92.5
Motor Gasoline Production	9,938	10,073	9,681
Distillate Fuel Oil Production	5,091	5,016	5,113

See Table 2.

## Stocks (Million Barrels)

	12/2/16	11/25/16	12/4/15 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	485.8	488.1	453.6
Motor Gasoline <sup>3</sup>	229.5	226.1	217.7
Distillate Fuel Oil <sup>3</sup>	156.7	154.2	149.4
All Other Oils	470.6	472.8	452.6
Crude Oil in SPR	695.1	695.1	695.1
Total	2,037.7	2,036.3	1,968.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/2/16	11/25/16	12/4/15
Crude Oil	7,482	7,289	7,058
Petroleum Products	-2,224	-2,257	-2,312
Total	5,259	5,032	4,746

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/2/16	11/25/16	12/4/15
Motor Gasoline	9,055	9,169	9,169
Distillate Fuel Oil	3,903	3,987	3,693
All Other Products	6,603	6,677	6,895
Total	19,561	19,833	19,757

See Table 1.

## Prices (Dollars per Gallon except as noted)

	12/2/16	11/25/16	12/4/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	51.70	46.72	40.00
Conv. Regular Gasoline - NYH	1.606	1.479	1.316
No. 2 Heating Oil - NYH	1.557	1.437	1.171
Ultra-Low Sulfur Diesel Fuel - NYH	1.650	1.510	1.301
Propane - Mont Belvieu	0.599	0.541	0.426

See Table 10,11,12,14.

Retail Prices		
12/5/16	11/28/16	12/7/15

Motor Gasoline - Regular	2.208	2.154	2.053
Motor Gasoline - Midgrade	2.471	2.423	2.303
Motor Gasoline - Premium	2.710	2.657	2.523
On-Highway Diesel Fuel	2.480	2.420	2.379

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.