

# Highlights

U.S. crude oil refinery inputs averaged 16.8 million barrels per day during the week ending November 27, 2015, 423,000 barrels per day more than the previous week's average. Refineries operated at 94.5% of their operable capacity last week. Gasoline production increased last week, averaging about 9.8 million barrels per day. Distillate fuel production increased last week, averaging about 5.2 million barrels per day.

U.S. crude oil imports averaged over 7.7 million barrels per day last week, up by 414,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.4 million barrels per day, 0.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 433,000 barrels per day. Distillate fuel imports averaged 218,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.2 million barrels from the previous week. At 489.4 million barrels, U.S. crude oil inventories remain near levels not seen for this time of year in at least the last 80 years. Total motor gasoline inventories increased by 0.1 million barrels last week, and are well above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 3.1 million barrels last week and are in the upper half of the average range for this time of year. Propane/propylene inventories fell 2.1 million barrels last week but

are well above the upper limit of the average range. Total commercial petroleum inventories increased by 1.8 million barrels last week.

Total products supplied over the last four-week period averaged over 19.6 million barrels per day, down by 1.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.2 million barrels per day, down by 0.6% from the same period last year. Distillate fuel product supplied averaged over 3.8 million barrels per day over the last four weeks, down by 0.9% from the same period last year. Jet fuel product supplied is up 4.0% compared to the same four-week period last year.

The WTI price was \$40.57 per barrel on November 27, 2015, \$1.18 over last week's price but \$25.37 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.360 per gallon, \$0.030 higher than last week's price but \$0.642 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.208 per gallon, \$0.053 under last week's price and \$0.798 below a year ago.

The national average retail regular gasoline price decreased to \$2.059 per gallon on November 30, 2015, \$0.035 below last week's price and \$0.719 under a year ago. The national average retail diesel fuel price decreased to \$2.421 per gallon, \$0.024 per gallon less than last week and \$1.184 lower than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/27/15	11/20/15	11/28/14
Crude Oil Input to Refineries	16,300	16,008	15,995
Refinery Capacity Utilization (Percent)	91.6	90.1	91.5
Motor Gasoline Production	9,637	9,583	9,552
Distillate Fuel Oil Production	5,024	4,953	4,886

See Table 2.

## Stocks (Million Barrels)

	11/27/15	11/20/15	11/28/14
Crude Oil (Excluding SPR) <sup>1</sup>	489.4	488.2	379.3
Motor Gasoline	216.9	216.7	208.6
Distillate Fuel Oil <sup>2</sup>	144.4	141.4	116.2
All Other Oils	458.4	461.0	417.2
Crude Oil in SPR	695.1	695.1	691.0
Total	2,004.3	2,002.4	1,812.2

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/27/15	11/20/15	11/28/14
Crude Oil	6,882	6,666	6,930
Petroleum Products	-2,287	-2,286	-1,856
Total	4,595	4,380	5,074

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/27/15	11/20/15	11/28/14
Motor Gasoline	9,161	9,137	9,220
Distillate Fuel Oil	3,829	3,919	3,864
All Other Products	6,652	6,489	6,881
Total	19,642	19,545	19,964

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/27/15	11/20/15	11/28/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	40.57	39.39	65.94
Conv. Regular Gasoline - NYH	1.360	1.330	2.002
No. 2 Heating Oil - NYH	1.208	1.261	2.006
Ultra-Low Sulfur Diesel Fuel - NYH	1.338	1.343	2.211
Propane - Mont Belvieu	0.428	0.415	0.753

See Table 10,11,12,14.

	Retail Prices		
	11/30/15	11/23/15	12/1/14

Motor Gasoline - Regular	2.059	2.094	2.778
Motor Gasoline - Midgrade	2.308	2.338	2.978
Motor Gasoline - Premium	2.529	2.556	3.164
On-Highway Diesel Fuel	2.421	2.445	3.605

Data for the week ending November 6 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.