

Highlights

U.S. crude oil refinery inputs averaged over 15.6 million barrels per day during the week ending January 29, 2016, 24,000 barrels per day less than the previous week's average. Refineries operated at 86.6% of their operable capacity last week. Gasoline production decreased last week, averaging over 8.6 million barrels per day. Distillate fuel production decreased last week, averaging over 4.4 million barrels per day.

U.S. crude oil imports averaged about 8.3 million barrels per day last week, up by 647,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 8.0 million barrels per day, 7.8% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 624,000 barrels per day. Distillate fuel imports averaged 191,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.8 million barrels from the previous week. At 502.7 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 5.9 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 decreased by 0.8 million barrels last week but are near the upper limit of the average range for this time of year. Propane/propylene inventories fell 5.6 million barrels last week but are well above the upper limit of the average range. Total

commercial petroleum inventories increased by 9.5 million barrels last week.

Total products supplied over the last four-week period averaged 19.7 million barrels per day, up by 0.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.7 million barrels per day, down by 0.9% from the same period last year. Distillate fuel product supplied averaged over 3.5 million barrels per day over the last four weeks, down by 16.0% from the same period last year. Jet fuel product supplied is up 2.8% compared to the same four-week period last year.

The WTI price was \$33.66 per barrel on January 29, 2016, \$1.59 above last week's price but \$14.13 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.152 per gallon, \$0.042 higher than last week's price but \$0.310 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$0.990 per gallon, \$0.025 over last week's price but \$0.656 under a year ago.

The national average retail regular gasoline price decreased for the fifth week in a row to \$1.822 per gallon on February 1, 2016, \$0.034 below last week's price and \$0.246 under a year ago. The national average retail diesel fuel price decreased for the twelfth week in a row to \$2.031 per gallon, \$0.040 per gallon less than last week and \$0.800 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/29/16	1/22/16	1/30/15
Crude Oil Input to Refineries	15,967	16,217	15,401
Refinery Capacity Utilization (Percent)	88.9	90.4	88.6
Motor Gasoline Production	9,073	9,104	9,151
Distillate Fuel Oil Production	4,550	4,685	4,813

See Table 2.

Stocks (Million Barrels)

	1/29/16	1/22/16	1/30/15
Crude Oil (Excluding SPR) ¹	502.7	494.9	413.1
Motor Gasoline	254.4	248.5	240.7
Distillate Fuel Oil ²	159.7	160.5	134.5
All Other Oils	420.9	424.3	387.6
Crude Oil in SPR	695.1	695.1	691.0
Total	2,032.8	2,023.3	1,866.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/29/16	1/22/16	1/30/15
Crude Oil	7,509	7,297	6,935
Petroleum Products	-1,802	-1,892	-1,344
Total	5,707	5,405	5,591

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/29/16	1/22/16	1/30/15
Motor Gasoline	8,715	8,670	8,798
Distillate Fuel Oil	3,510	3,387	4,180
All Other Products	7,468	7,421	6,666
Total	19,693	19,478	19,643

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/29/16	1/22/16	1/30/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	33.66	32.07	47.79
Conv. Regular Gasoline - NYH	1.152	1.110	1.462
No. 2 Heating Oil - NYH	0.990	0.965	1.646
Ultra-Low Sulfur Diesel Fuel - NYH	1.062	0.995	1.718
Propane - Mont Belvieu	0.349	0.335	0.501

See Table 10,11,12,14.

Retail Prices		
2/1/16	1/25/16	2/2/15

Motor Gasoline - Regular	1.822	1.856	2.068
Motor Gasoline - Midgrade	2.085	2.118	2.268
Motor Gasoline - Premium	2.307	2.337	2.454
On-Highway Diesel Fuel	2.031	2.071	2.831

Data for the week ending January 15 reflect benchmarking to the October *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.