

Highlights

U.S. crude oil refinery inputs averaged over 15.8 million barrels per day during the week ending February 12, 2016, 338,000 barrels per day more than the previous week's average. Refineries operated at 88.3% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging about 4.7 million barrels per day.

U.S. crude oil imports averaged over 7.9 million barrels per day last week, up by 795,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.7 million barrels per day, 5.8% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 565,000 barrels per day. Distillate fuel imports averaged 232,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.1 million barrels from the previous week. At 504.1 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories increased by 3.0 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 1.4 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 4.3 million barrels last week but are well above the upper limit of the average range. Total commercial petroleum inventories

increased by 3.4 million barrels last week.

Total products supplied over the last four-week period averaged about 19.8 million barrels per day, down by 0.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, up by 3.0% 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 15.6% from the same period last year. Jet fuel product supplied is up 11.0% compared to the same four-week period last year.

The WTI price was \$29.32 per barrel on February 12, 2016, \$1.54 under last week's price and \$23.34 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.066 per gallon, \$0.041 higher than last week's price but \$0.551 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$0.967 per gallon, \$0.007 under last week's price and \$0.943 below a year ago.

The national average retail regular gasoline price decreased for the seventh week in a row to \$1.724 per gallon on February 15, 2016, \$0.035 below last week's price and \$0.550 under a year ago. The national average retail diesel fuel price decreased for the fourteenth week in a row to \$1.980 per gallon, \$0.028 per gallon less than last week and \$0.885 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/12/16	2/5/16	2/13/15
Crude Oil Input to Refineries	15,653	15,739	15,452
Refinery Capacity Utilization (Percent)	87.1	87.7	89.2
Motor Gasoline Production	9,312	9,256	9,038
Distillate Fuel Oil Production	4,477	4,449	4,678

See Table 2.

Stocks (Million Barrels)

	2/12/16	2/5/16	2/13/15
Crude Oil (Excluding SPR) ¹	504.1	502.0	425.6
Motor Gasoline	258.7	255.7	243.1
Distillate Fuel Oil ²	162.4	161.0	127.4
All Other Oils	416.2	419.3	381.0
Crude Oil in SPR	695.1	695.1	691.0
Total	2,036.5	2,033.1	1,868.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/12/16	2/5/16	2/13/15
Crude Oil	7,328	7,268	6,798
Petroleum Products	-1,789	-1,771	-1,503
Total	5,539	5,497	5,295

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/12/16	2/5/16	2/13/15
Motor Gasoline	8,902	8,871	8,639
Distillate Fuel Oil	3,543	3,592	4,200
All Other Products	7,310	7,350	6,957
Total	19,755	19,814	19,796

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/12/16	2/5/16	2/13/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	29.32	30.86	52.66
Conv. Regular Gasoline - NYH	1.066	1.025	1.617
No. 2 Heating Oil - NYH	0.967	0.974	1.910
Ultra-Low Sulfur Diesel Fuel - NYH	1.043	1.059	2.005
Propane - Mont Belvieu	0.371	0.365	0.594

See Table 10,11,12,14.

Retail Prices		
2/15/16	2/8/16	2/16/15

Motor Gasoline - Regular	1.724	1.759	2.274
Motor Gasoline - Midgrade	1.984	2.025	2.467
Motor Gasoline - Premium	2.209	2.247	2.651
On-Highway Diesel Fuel	1.980	2.008	2.865

Data for the week ending February 5 reflect benchmarking to the November *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.