

Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending February 19, 2016, 163,000 barrels per day less than the previous week's average. Refineries operated at 87.3% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production decreased last week, averaging over 4.4 million barrels per day.

U.S. crude oil imports averaged 7.8 million barrels per day last week, down by 117,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.8 million barrels per day, 7.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 566,000 barrels per day. Distillate fuel imports averaged 242,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.5 million barrels from the previous week. At 507.6 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 2.2 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 1.7 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 3.7 million barrels last week but are well above the upper limit of the average range. Total commercial

petroleum inventories decreased by 5.0 million barrels last week.

Total products supplied over the last four-week period averaged over 19.6 million barrels per day, up by 0.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.1 million barrels per day, up by 5.2% from the same period last year. Distillate fuel product supplied averaged about 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 5.3% compared to the same four-week period last year.

The WTI price was \$29.59 per barrel on February 19, 2016, \$0.27 above last week's price but \$20.36 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.233 per gallon, \$0.167 higher than last week's price but \$0.418 less than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$0.967 per gallon, the same as last week's price but \$1.094 below a year ago.

The national average retail regular gasoline price increased to \$1.730 per gallon on February 22, 2016, \$0.006 over last week's price but \$0.602 under a year ago. The national average retail diesel fuel price increased to \$1.983 per gallon, \$0.003 per gallon more than last week but \$0.917 less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/19/16	2/12/16	2/20/15
Crude Oil Input to Refineries	15,665	15,653	15,448
Refinery Capacity Utilization (Percent)	87.1	87.1	89.0
Motor Gasoline Production	9,470	9,312	9,159
Distillate Fuel Oil Production	4,473	4,477	4,687

See Table 2.

Stocks (Million Barrels)

	2/19/16	2/12/16	2/20/15
Crude Oil (Excluding SPR) ¹	507.6	504.1	434.1
Motor Gasoline	256.5	258.7	240.0
Distillate Fuel Oil ²	160.7	162.4	124.7
All Other Oils	411.6	416.2	380.9
Crude Oil in SPR	695.1	695.1	691.0
Total	2,031.5	2,036.5	1,870.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/19/16	2/12/16	2/20/15
Crude Oil	7,376	7,328	6,768
Petroleum Products	-1,889	-1,789	-1,626
Total	5,487	5,539	5,142

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/19/16	2/12/16	2/20/15
Motor Gasoline	9,061	8,902	8,612
Distillate Fuel Oil	3,468	3,543	4,129
All Other Products	7,118	7,310	6,872
Total	19,647	19,755	19,613

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/19/16	2/12/16	2/20/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	29.59	29.32	49.95
Conv. Regular Gasoline - NYH	1.233	1.066	1.651
No. 2 Heating Oil - NYH	0.967	0.967	2.061
Ultra-Low Sulfur Diesel Fuel - NYH	1.022	1.043	2.191
Propane - Mont Belvieu	0.380	0.371	0.596

See Table 10,11,12,14.

Retail Prices		
2/22/16	2/15/16	2/23/15

Motor Gasoline - Regular	1.730	1.724	2.332
Motor Gasoline - Midgrade	1.983	1.984	2.526
Motor Gasoline - Premium	2.205	2.209	2.704
On-Highway Diesel Fuel	1.983	1.980	2.900

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.