

Highlights

U.S. crude oil refinery inputs averaged over 15.8 million barrels per day during the week ending April 22, 2016, 257,000 barrels per day less than the previous week's average. Refineries operated at 88.1% of their operable capacity last week. Gasoline production decreased last week, averaging 9.5 million barrels per day. Distillate fuel production decreased last week, averaging over 4.6 million barrels per day.

U.S. crude oil imports averaged about 7.6 million barrels per day last week, down by 637,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.7 million barrels per day, 1.2% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 898,000 barrels per day. Distillate fuel imports averaged 207,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.0 million barrels from the previous week. At 540.6 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories increased by 1.6 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 1.7 million barrels last week but are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 2.3 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories increased by 5.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.0 million barrels per day, up by 4.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, up by 5.6% from the same period last year. Distillate fuel product supplied averaged about 4.0 million barrels per day over the last four weeks, down by 0.1% from the same period last year. Jet fuel product supplied is down 0.5% compared to the same four-week period last year.

The WTI price was \$42.76 per barrel on April 22, 2016, \$2.36 above last week's price but \$13.22 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.504 per gallon, \$0.078 higher than last week's price but \$0.405 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.314 per gallon, \$0.077 over last week's price but \$0.618 under a year ago.

The national average retail regular gasoline price increased to \$2.162 per gallon on April 25, 2016, \$0.025 above last week's price but \$0.408 below a year ago. The national average retail diesel fuel price increased to \$2.198 per gallon, \$0.033 per gallon more than last week but \$0.613 less than a year ago.

Refinery Activity (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---|-------------------|---------|---------|
| | 4/22/16 | 4/15/16 | 4/24/15 |
| Crude Oil Input to Refineries | 16,081 | 16,178 | 16,056 |
| Refinery Capacity Utilization (Percent) | 89.5 | 90.1 | 91.2 |
| Motor Gasoline Production | 9,607 | 9,588 | 9,382 |
| Distillate Fuel Oil Production | 4,739 | 4,815 | 4,901 |

See Table 2.

Stocks (Million Barrels)

| | 4/22/16 | 4/15/16 | 4/24/15 |
|--|---------|---------|---------|
| Crude Oil (Excluding SPR) ¹ | 540.6 | 538.6 | 490.9 |
| Motor Gasoline ² | 241.3 | 239.7 | 227.5 |
| Distillate Fuel Oil ² | 158.2 | 159.9 | 129.3 |
| All Other Oils | 428.6 | 425.3 | 395.8 |
| Crude Oil in SPR | 695.1 | 695.1 | 690.9 |
| Total | 2,063.9 | 2,058.6 | 1,934.4 |

See Table 1.

Net Imports (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|--------------------|-------------------|---------|---------|
| | 4/22/16 | 4/15/16 | 4/24/15 |
| Crude Oil | 7,381 | 7,431 | 7,150 |
| Petroleum Products | -1,511 | -1,898 | -1,476 |
| Total | 5,870 | 5,533 | 5,675 |

See Table 1.

Products Supplied (Thousand Barrels per Day)

| | Four Weeks Ending | | |
|---------------------|-------------------|---------|---------|
| | 4/22/16 | 4/15/16 | 4/24/15 |
| Motor Gasoline | 9,404 | 9,386 | 8,907 |
| Distillate Fuel Oil | 3,965 | 3,897 | 3,968 |
| All Other Products | 6,609 | 6,602 | 6,334 |
| Total | 19,978 | 19,884 | 19,208 |

See Table 1.

Prices (Dollars per Gallon except as noted)

| | 4/22/16 | 4/15/16 | 4/24/15 |
|--|---------|---------|---------|
| World Crude Oil (Dollars per Barrel) | - | - | - |
| Spot Prices | | | |
| WTI Crude Oil - Cushing (Dollars per Barrel) | 42.76 | 40.40 | 55.98 |
| Conv. Regular Gasoline - NYH | 1.504 | 1.426 | 1.909 |
| No. 2 Heating Oil - NYH | 1.252 | 1.177 | 1.809 |
| Ultra-Low Sulfur Diesel Fuel - NYH | 1.314 | 1.237 | 1.932 |
| Propane - Mont Belvieu | 0.472 | 0.453 | 0.569 |

| | Retail Prices | | |
|---------------------------|---------------|---------|---------|
| | 4/25/16 | 4/18/16 | 4/27/15 |
| Motor Gasoline - Regular | 2.162 | 2.137 | 2.570 |
| Motor Gasoline - Midgrade | 2.405 | 2.378 | 2.777 |
| Motor Gasoline - Premium | 2.616 | 2.590 | 2.947 |
| On-Highway Diesel Fuel | 2.198 | 2.165 | 2.811 |

See Table 10,11,12,14.

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.