

Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending July 22, 2016, 277,000 barrels per day less than the previous week's average. Refineries operated at 92.4% of their operable capacity last week. Gasoline production increased last week, averaging about 10.1 million barrels per day. Distillate fuel production decreased last week, averaging over 4.9 million barrels per day.

U.S. crude oil imports averaged over 8.4 million barrels per day last week, up by 303,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.2 million barrels per day, 8.7% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 869,000 barrels per day. Distillate fuel imports averaged 93,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.7 million barrels from the previous week. At 521.1 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories increased by 0.5 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 above the upper limit of the average range for this time of year. Propane/propylene inventories rose 2.2 million barrels last week and are at the upper limit of the average range. Total commercial petroleum

inventories increased by 2.7 million barrels last week.

Total products supplied over the last four-week period averaged over 20.2 million barrels per day, up by 0.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.8 million barrels per day, up by 2.6% from the same period last year. Distillate fuel product supplied averaged over 3.7 million barrels per day over the last four weeks, up by 0.2% from the same period last year. Jet fuel product supplied is up 4.2% compared to the same four-week period last year.

The WTI price was \$43.41 per barrel on July 22, 2016, \$2.52 below last week's price and \$4.57 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.331 per gallon, \$0.056 less than last week's price and \$0.437 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.331 per gallon, \$0.045 under last week's price and \$0.300 below a year ago.

The national average retail regular gasoline price decreased for the sixth week in a row to \$2.182 per gallon on July 25, 2016, \$0.048 below last week's price and \$0.563 under a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$2.379 per gallon, \$0.023 per gallon less than last week and \$0.344 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/22/16	7/15/16	7/24/15
Crude Oil Input to Refineries	16,670	16,697	16,763
Refinery Capacity Utilization (Percent)	92.6	92.7	95.2
Motor Gasoline Production	10,089	10,061	9,829
Distillate Fuel Oil Production	4,977	5,003	5,089

See Table 2.

Stocks (Million Barrels)

	7/22/16	7/15/16	7/24/15
Crude Oil (Excluding SPR) ¹	521.1	519.5	459.7
Motor Gasoline ²	241.5	241.0	215.9
Distillate Fuel Oil ²	152.0	152.8	144.1
All Other Oils	473.0	471.7	454.4
Crude Oil in SPR	695.1	695.1	695.1
Total	2,082.7	2,080.1	1,969.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/22/16	7/15/16	7/24/15
Crude Oil	7,576	7,375	6,968
Petroleum Products	-1,575	-1,435	-1,534
Total	6,001	5,940	5,435

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/22/16	7/15/16	7/24/15
Motor Gasoline	9,752	9,730	9,506
Distillate Fuel Oil	3,729	3,764	3,723
All Other Products	6,757	6,830	6,865
Total	20,238	20,325	20,094

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/22/16	7/15/16	7/24/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	43.41	45.93	47.98
Conv. Regular Gasoline - NYH	1.331	1.387	1.768
No. 2 Heating Oil - NYH	1.231	1.288	1.501
Ultra-Low Sulfur Diesel Fuel - NYH	1.331	1.376	1.631
Propane - Mont Belvieu	0.473	0.483	0.415

See Table 10,11,12,14.

	Retail Prices		
	7/25/16	7/18/16	7/27/15
Motor Gasoline - Regular	2.182	2.230	2.745
Motor Gasoline - Midgrade	2.434	2.479	2.960
Motor Gasoline - Premium	2.656	2.701	3.129
On-Highway Diesel Fuel	2.379	2.402	2.723

Data for the week ending July 8 reflect benchmarking to the March *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.