

# Highlights

U.S. crude oil refinery inputs averaged about 16.9 million barrels per day during the week ending August 12, 2016, 268,000 barrels per day more than the previous week's average. Refineries operated at 93.5% of their operable capacity last week. Gasoline production increased last week, averaging 10.3 million barrels per day. Distillate fuel production increased last week, averaging over 4.9 million barrels per day.

U.S. crude oil imports averaged 8.2 million barrels per day last week, down by 211,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.4 million barrels per day, 11.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 610,000 barrels per day. Distillate fuel imports averaged 92,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.5 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 decreased by 2.7 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 increased by 1.9 million barrels last week and are near the upper limit of the average range for this time of year. Propane/propylene inventories rose 1.8 million barrels last week and are at the upper limit of the average range. Total commercial petroleum

inventories increased by 1.3 million barrels last week.

Total products supplied over the last four-week period averaged about 20.8 million barrels per day, up by 1.4% 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 1.7% 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 0.3% from the same period last year. Jet fuel product supplied is up 6.0% compared to the same four-week period last year.

The WTI price was \$44.47 per barrel on August 12, 2016, \$2.64 over last week's price and \$2.02 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.358 per gallon, \$0.001 less than last week's price and \$0.341 under a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.390 per gallon, \$0.084 above last week's price but \$0.146 below a year ago.

The national average retail regular gasoline price decreased for the ninth week in a row to \$2.149 per gallon on August 15, 2016, \$0.001 below last week's price and \$0.567 under a year ago. The national average retail diesel fuel price decreased for the seventh week in a row to \$2.310 per gallon, \$0.006 per gallon less than last week and \$0.305 lower than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/12/16	8/5/16	8/14/15
Crude Oil Input to Refineries	16,725	16,725	16,910
Refinery Capacity Utilization (Percent)	92.8	92.8	95.6
Motor Gasoline Production	10,110	10,052	9,977
Distillate Fuel Oil Production	4,884	4,900	5,085

See Table 2.

## Stocks (Million Barrels)

	8/12/16	8/5/16	8/14/15
Crude Oil (Excluding SPR) <sup>1</sup>	521.1	523.6	456.2
Motor Gasoline <sup>2</sup>	232.7	235.4	212.8
Distillate Fuel Oil <sup>2</sup>	153.1	151.2	148.4
All Other Oils	486.7	482.1	462.9
Crude Oil in SPR	695.1	695.1	695.1
Total	2,088.7	2,087.3	1,975.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/12/16	8/5/16	8/14/15
Crude Oil	7,766	7,771	7,009
Petroleum Products	-1,673	-1,602	-1,586
Total	6,093	6,169	5,424

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/12/16	8/5/16	8/14/15
Motor Gasoline	9,770	9,776	9,604
Distillate Fuel Oil	3,722	3,830	3,712
All Other Products	7,278	7,171	7,173
Total	20,770	20,777	20,490

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/12/16	8/5/16	8/14/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	44.47	41.83	42.45
Conv. Regular Gasoline - NYH	1.358	1.359	1.699
No. 2 Heating Oil - NYH	1.298	1.201	1.405
Ultra-Low Sulfur Diesel Fuel - NYH	1.390	1.306	1.536
Propane - Mont Belvieu	0.446	0.433	0.378

See Table 10,11,12,14.

	Retail Prices		
	8/15/16	8/8/16	8/17/15
Motor Gasoline - Regular	2.149	2.150	2.716
Motor Gasoline - Midgrade	2.401	2.398	2.927
Motor Gasoline - Premium	2.622	2.621	3.096
On-Highway Diesel Fuel	2.310	2.316	2.615

Data for the week ending August 5 reflect benchmarking to the May *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.