

# Highlights

U.S. crude oil refinery inputs averaged over 16.6 million barrels per day during the week ending August 26, 2016, 64,000 barrels per day less than the previous week's average. Refineries operated at 92.8% of their operable capacity last week. Gasoline production decreased slightly last week, averaging over 10.0 million barrels per day. Distillate fuel production increased last week, averaging about 5.0 million barrels per day.

U.S. crude oil imports averaged over 8.9 million barrels per day last week, up by 275,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.5 million barrels per day, 11.4% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 832,000 barrels per day. Distillate fuel imports averaged 128,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.3 million barrels from the previous week. At 525.9 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 0.7 million barrels last week, but are well above the upper limit of the average range. Finished gasoline inventories remained unchanged while blending components inventories decreased last week. Distillate fuel inventories increased by 1.5 million barrels last week and are near the upper limit of the average range for this time of year. Propane/propylene inventories rose 2.4 million barrels last week

and are above the upper limit of the average range. Total commercial petroleum inventories increased by 4.5 million barrels last week.

Total products supplied over the last four-week period averaged about 20.6 million barrels per day, up by 1.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.7 million barrels per day, up by 1.8% from the same period last year. Distillate fuel product supplied averaged about 3.8 million barrels per day over the last four weeks, up by 1.7% from the same period last year. Jet fuel product supplied is up 9.9% compared to the same four-week period last year.

The WTI price was \$47.64 per barrel on August 26, 2016, \$0.84 under last week's price but \$2.35 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.422 per gallon, \$0.075 below last week's price and \$0.102 under a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.487 per gallon, \$0.015 less than last week's price and \$0.067 below a year ago.

The national average retail regular gasoline price increased to \$2.237 per gallon on August 29, 2016, \$0.044 higher than last week's price but \$0.273 lower than a year ago. The national average retail diesel fuel price increased to \$2.409 per gallon, \$0.039 per gallon more than last week but \$0.105 less than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/16	8/19/16	8/28/15
Crude Oil Input to Refineries	16,689	16,748	16,713
Refinery Capacity Utilization (Percent)	92.7	92.9	94.6
Motor Gasoline Production	10,109	10,101	9,956
Distillate Fuel Oil Production	4,875	4,867	5,012

See Table 2.

## Stocks (Million Barrels)

	8/26/16	8/19/16	8/28/15
Crude Oil (Excluding SPR) <sup>1</sup>	525.9	523.6	455.4
Motor Gasoline <sup>2</sup>	232.0	232.7	214.2
Distillate Fuel Oil <sup>2</sup>	154.8	153.3	150.0
All Other Oils	492.1	490.6	469.4
Crude Oil in SPR	695.1	695.1	695.1
Total	2,099.8	2,095.3	1,984.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/16	8/19/16	8/28/15
Crude Oil	7,857	7,817	7,140
Petroleum Products	-1,740	-1,631	-1,509
Total	6,117	6,187	5,631

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/16	8/19/16	8/28/15
Motor Gasoline	9,675	9,736	9,505
Distillate Fuel Oil	3,763	3,705	3,701
All Other Products	7,116	7,314	7,087
Total	20,555	20,754	20,292

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/26/16	8/19/16	8/28/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.64	48.48	45.29
Conv. Regular Gasoline - NYH	1.422	1.497	1.524
No. 2 Heating Oil - NYH	1.427	1.444	1.447
Ultra-Low Sulfur Diesel Fuel - NYH	1.487	1.502	1.554
Propane - Mont Belvieu	0.478	0.460	0.403

	Retail Prices		
	8/29/16	8/22/16	8/31/15
Motor Gasoline - Regular	2.237	2.193	2.510
Motor Gasoline - Midgrade	2.481	2.441	2.734
Motor Gasoline - Premium	2.701	2.664	2.916
On-Highway Diesel Fuel	2.409	2.370	2.514

See Table 10,11,12,14.

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.