

# Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending September 16, 2016, 143,000 barrels per day less than the previous week's average. Refineries operated at 92.0% of their operable capacity last week. Gasoline production increased last week, averaging 10.1 million barrels per day. Distillate fuel production increased last week, averaging about 5.0 million barrels per day.

U.S. crude oil imports averaged 8.3 million barrels per day last week, up by 247,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.1 million barrels per day, 9.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 569,000 barrels per day. Distillate fuel imports averaged 76,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.2 million barrels from the previous week. At 504.6 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories decreased by 3.2 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 2.2 million barrels last week and are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 0.7 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 6.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels per day, up by 3.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.5 million barrels per day, up by 4.1% from the same period last year. Distillate fuel product supplied averaged about 3.6 million barrels per day over the last four weeks, down by 5.9% from the same period last year. Jet fuel product supplied is up 8.1% compared to the same four-week period last year.

The WTI price was \$43.04 per barrel on September 16, 2016, \$2.84 below last week's price and \$1.67 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.549 per gallon, \$0.125 more than last week's price and \$0.126 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.393 per gallon, \$0.021 lower than last week's price and \$0.072 under a year ago.

The national average retail regular gasoline price increased to \$2.225 per gallon on September 19, 2016, \$0.023 higher than last week's price but \$0.102 lower than a year ago. The national average retail diesel fuel price decreased to \$2.389 per gallon, \$0.010 per gallon under last week and \$0.104 below a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/16/16	9/9/16	9/18/15
Crude Oil Input to Refineries	16,716	16,739	16,304
Refinery Capacity Utilization (Percent)	92.9	93.0	91.9
Motor Gasoline Production	10,044	10,032	9,545
Distillate Fuel Oil Production	4,979	4,947	4,969

See Table 2.

## Stocks (Million Barrels)

	9/16/16	9/9/16	9/18/15
Crude Oil (Excluding SPR) <sup>1</sup>	504.6	510.8	454.0
Motor Gasoline <sup>2</sup>	225.2	228.4	218.8
Distillate Fuel Oil <sup>2</sup>	165.0	162.8	151.9
All Other Oils	496.2	495.0	473.1
Crude Oil in SPR	695.1	695.1	695.1
Total	2,086.0	2,092.0	1,992.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/16/16	9/9/16	9/18/15
Crude Oil	7,538	7,599	6,943
Petroleum Products	-2,097	-1,662	-1,786
Total	5,441	5,937	5,157

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/16/16	9/9/16	9/18/15
Motor Gasoline	9,541	9,543	9,163
Distillate Fuel Oil	3,558	3,648	3,783
All Other Products	7,180	7,415	6,737
Total	20,279	20,606	19,683

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/16/16	9/9/16	9/18/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	43.04	45.88	44.71
Conv. Regular Gasoline - NYH	1.549	1.424	1.423
No. 2 Heating Oil - NYH	1.323	1.337	1.390
Ultra-Low Sulfur Diesel Fuel - NYH	1.393	1.414	1.465
Propane - Mont Belvieu	0.488	0.486	0.458

See Table 10,11,12,14.

Retail Prices		
9/19/16	9/12/16	9/21/15

Motor Gasoline - Regular	2.225	2.202	2.327
Motor Gasoline - Midgrade	2.481	2.454	2.561
Motor Gasoline - Premium	2.706	2.680	2.759
On-Highway Diesel Fuel	2.389	2.399	2.493

Data for the week ending September 2 reflect benchmarking to the June *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.