

# Highlights

U.S. crude oil refinery inputs averaged over 16.3 million barrels per day during the week ending September 23, 2016, 253,000 barrels per day less than the previous week's average. Refineries operated at 90.1% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.6 million barrels per day. Distillate fuel production decreased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged over 7.8 million barrels per day last week, down by 474,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.8 million barrels per day, 6.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 778,000 barrels per day. Distillate fuel imports averaged 144,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.9 million barrels from the previous week. At 502.7 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories increased by 2.0 million barrels last week, and are above the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 1.9 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories rose 1.5 million barrels last week and are above the upper limit of the average range. Total commercial petroleum inventories

remained unchanged from last week.

Total products supplied over the last four-week period averaged over 20.0 million barrels per day, up by 2.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, up by 3.6% from the same period last year. Distillate fuel product supplied averaged over 3.5 million barrels per day over the last four weeks, down by 6.4% from the same period last year. Jet fuel product supplied is up 0.9% compared to the same four-week period last year.

The WTI price was \$44.36 per barrel on September 23, 2016, \$1.32 above last week's price but \$1.19 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.418 per gallon, \$0.131 less than last week's price and \$0.027 under a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.399 per gallon, \$0.006 higher than last week's price but \$0.096 lower than a year ago.

The national average retail regular gasoline price decreased to \$2.224 per gallon on September 26, 2016, \$0.001 less than last week's price and \$0.098 lower than a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$2.382 per gallon, \$0.007 per gallon under last week and \$0.094 below a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/23/16	9/16/16	9/25/15
Crude Oil Input to Refineries	16,645	16,716	16,197
Refinery Capacity Utilization (Percent)	92.2	92.9	91.2
Motor Gasoline Production	9,928	10,044	9,513
Distillate Fuel Oil Production	4,913	4,979	4,991

See Table 2.

## Stocks (Million Barrels)

	9/23/16	9/16/16	9/25/15
Crude Oil (Excluding SPR) <sup>1</sup>	502.7	504.6	457.9
Motor Gasoline <sup>2</sup>	227.2	225.2	222.0
Distillate Fuel Oil <sup>2</sup>	163.1	165.0	151.6
All Other Oils	497.9	496.2	469.8
Crude Oil in SPR	695.1	695.1	695.1
Total	2,086.0	2,086.0	1,996.5

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/23/16	9/16/16	9/25/15
Crude Oil	7,315	7,538	6,855
Petroleum Products	-2,261	-2,097	-1,878
Total	5,054	5,441	4,977

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/23/16	9/16/16	9/25/15
Motor Gasoline	9,383	9,541	9,059
Distillate Fuel Oil	3,542	3,558	3,783
All Other Products	7,123	7,180	6,675
Total	20,047	20,279	19,518

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/23/16	9/16/16	9/25/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	44.36	43.04	45.55
Conv. Regular Gasoline - NYH	1.418	1.549	1.445
No. 2 Heating Oil - NYH	1.338	1.323	1.428
Ultra-Low Sulfur Diesel Fuel - NYH	1.399	1.393	1.495
Propane - Mont Belvieu	0.525	0.488	0.479

See Table 10,11,12,14.

Retail Prices		
9/26/16	9/19/16	9/28/15

Motor Gasoline - Regular	2.224	2.225	2.322
Motor Gasoline - Midgrade	2.484	2.481	2.551
Motor Gasoline - Premium	2.708	2.706	2.748
On-Highway Diesel Fuel	2.382	2.389	2.476

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.