

Highlights

U.S. crude oil refinery inputs averaged 16.5 million barrels per day during the week ending December 9, 2016, 57,000 barrels per day more than the previous week's average. Refineries operated at 90.5% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.8 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged about 7.4 million barrels per day last week, down by 943,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.7 million barrels per day, 2.0% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 624,000 barrels per day. Distillate fuel imports averaged 233,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.6 million barrels from the previous week. At 483.2 million barrels, U.S. crude oil inventories are near the upper limit of the average range 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 fell 3.6 million barrels last week but are near the upper limit of the average range. Total commercial

petroleum inventories decreased by 2.0 million barrels last week.

Total products supplied over the last four-week period averaged over 19.4 million barrels per day, down by 2.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.9 million barrels per day, down by 3.0% from the same period last year. Distillate fuel product supplied averaged over 3.9 million barrels per day over the last four weeks, up by 11.0% from the same period last year. Jet fuel product supplied is up 3.4% compared to the same four-week period last year.

The WTI price was \$51.51 per barrel on December 9, 2016, \$0.19 below last week's price but \$15.86 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.559 per gallon, \$0.047 less than last week's price but \$0.280 more than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.509 per gallon, \$0.048 under last week's price but \$0.504 over a year ago.

The national average retail regular gasoline price increased to \$2.236 per gallon on December 12, 2016, \$0.028 more than last week's price and \$0.199 higher than a year ago. The national average retail diesel fuel price increased to \$2.493 per gallon, \$0.013 per gallon over last week and \$0.155 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/9/16	12/2/16	12/11/15
Crude Oil Input to Refineries	16,393	16,306	16,612
Refinery Capacity Utilization (Percent)	90.4	90.1	92.9
Motor Gasoline Production	9,857	9,938	9,782
Distillate Fuel Oil Production	5,097	5,091	5,132

See Table 2.

Stocks (Million Barrels)

	12/9/16	12/2/16	12/11/15 ¹
Crude Oil (Excluding SPR) ²	483.2	485.8	458.4
Motor Gasoline ³	230.0	229.5	219.4
Distillate Fuel Oil ³	155.9	156.7	152.0
All Other Oils	471.5	470.6	448.6
Crude Oil in SPR	695.1	695.1	695.1
Total	2,035.7	2,037.7	1,973.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/9/16	12/2/16	12/11/15
Crude Oil	7,216	7,482	7,408
Petroleum Products	-2,474	-2,224	-2,265
Total	4,742	5,259	5,143

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/9/16	12/2/16	12/11/15
Motor Gasoline	8,934	9,055	9,211
Distillate Fuel Oil	3,924	3,903	3,534
All Other Products	6,585	6,603	7,206
Total	19,443	19,561	19,950

See Table 1.

Prices (Dollars per Gallon except as noted)

	12/9/16	12/2/16	12/11/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	51.51	51.70	35.65
Conv. Regular Gasoline - NYH	1.559	1.606	1.279
No. 2 Heating Oil - NYH	1.509	1.557	1.005
Ultra-Low Sulfur Diesel Fuel - NYH	1.609	1.650	1.105
Propane - Mont Belvieu	0.626	0.599	0.386

See Table 10,11,12,14.

Retail Prices		
12/12/16	12/5/16	12/14/15

Motor Gasoline - Regular	2.236	2.208	2.037
Motor Gasoline - Midgrade	2.494	2.471	2.287
Motor Gasoline - Premium	2.732	2.710	2.509
On-Highway Diesel Fuel	2.493	2.480	2.338

Data for the week ending December 9 reflect benchmarking to the September *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.