

Highlights

U.S. crude oil refinery inputs averaged about 15.7 million barrels per day during the week ending February 24, 2017, 393,000 barrels per day more than the previous week's average. Refineries operated at 86.0% of their operable capacity last week. Gasoline production increased last week, averaging about 9.5 million barrels per day. Distillate fuel production increased last week, averaging about 4.8 million barrels per day.

U.S. crude oil imports averaged 7.6 million barrels per day last week, up by 303,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.2 million barrels per day, 5.1% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 457,000 barrels per day. Distillate fuel imports averaged 210,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.5 million barrels from the previous week. At 520.2 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 0.5 million barrels last week, but are above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 0.9 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 0.5 million barrels last week but

are in the upper half of the average range. Total commercial petroleum inventories increased by 0.3 million barrels last week.

Total products supplied over the last four-week period averaged over 19.8 million barrels per day, up by 0.9% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.7 million barrels per day, down by 6.2% from the same period last year. Distillate fuel product supplied averaged about 4.0 million barrels per day over the last four weeks, up by 15.7% from the same period last year. Jet fuel product supplied is down 4.7% compared to the same four-week period last year.

The WTI price was \$53.99 per barrel on February 24, 2017, \$0.58 over last week's price and \$22.34 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.545 per gallon, \$0.020 more than last week's price and \$0.518 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.591 per gallon, \$0.034 above last week's price and \$0.596 over a year ago.

The national average retail regular gasoline price increased to \$2.313 per gallon on February 27, 2017, \$0.012 above last week's price and \$0.531 more than a year ago. The national average retail diesel fuel price increased to \$2.577 per gallon, \$0.005 per gallon higher than last week and \$0.588 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/24/17	2/17/17	2/26/16
Crude Oil Input to Refineries	15,572	15,642	15,724
Refinery Capacity Utilization (Percent)	85.8	86.4	87.5
Motor Gasoline Production	9,410	9,321	9,643
Distillate Fuel Oil Production	4,639	4,619	4,565

See Table 2.

Stocks (Million Barrels)

	2/24/17	2/17/17	2/26/16 ¹
Crude Oil (Excluding SPR) ²	520.2	518.7	486.7
Motor Gasoline ³	255.9	256.4	255.0
Distillate Fuel Oil ³	164.2	165.1	163.6
All Other Oils	408.9	408.7	409.7
Crude Oil in SPR	695.1	695.1	695.1
Total	2,044.3	2,044.0	2,010.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/24/17	2/17/17	2/26/16
Crude Oil	7,303	7,522	7,388
Petroleum Products	-2,534	-2,643	-2,034
Total	4,769	4,879	5,355

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/24/17	2/17/17	2/26/16
Motor Gasoline	8,681	8,587	9,256
Distillate Fuel Oil	3,967	3,966	3,428
All Other Products	7,185	7,233	6,974
Total	19,833	19,786	19,658

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/24/17	2/17/17	2/26/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.99	53.41	31.65
Conv. Regular Gasoline - NYH	1.545	1.525	1.027
No. 2 Heating Oil - NYH	1.591	1.557	0.995
Ultra-Low Sulfur Diesel Fuel - NYH	1.641	1.615	1.045
Propane - Mont Belvieu	0.653	0.733	0.419

See Table 10,11,12,14.

	Retail Prices		
	2/27/17	2/20/17	2/29/16

Motor Gasoline - Regular	2.314	2.302	1.783
Motor Gasoline - Midgrade	2.579	2.564	2.029
Motor Gasoline - Premium	2.812	2.798	2.244
On-Highway Diesel Fuel	2.577	2.572	1.989

Data for the week ending February 3 reflect benchmarking to the November *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.