

Highlights

U.S. crude oil refinery inputs averaged about 16.5 million barrels per day during the week ending January 13, 2017, 639,000 barrels per day less than the previous week's average. Refineries operated at 90.7% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.0 million barrels per day. Distillate fuel production decreased last week, averaging over 4.7 million barrels per day.

U.S. crude oil imports averaged 8.4 million barrels per day last week, down by 674,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.2 million barrels per day, 4.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 588,000 barrels per day. Distillate fuel imports averaged 152,000 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 485.5 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 6.0 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 1.0 million barrels last week but are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 7.4 million barrels last week but are in the upper half 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 19.3 million barrels per day, up by 0.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 8.6 million barrels per day, down by 2.4% from the same period last year. Distillate fuel product supplied averaged over 3.5 million barrels per day over the last four weeks, up by 6.6% from the same period last year. Jet fuel product supplied is up 8.5% compared to the same four-week period last year.

The WTI price was \$52.36 per barrel on January 13, 2017, \$1.62 below last week's price but \$22.91 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.654 per gallon, \$0.026 lower than last week's price but \$0.611 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.562 per gallon, \$0.043 under last week's price but \$0.681 over a year ago.

The national average retail regular gasoline price decreased to \$2.358 per gallon on January 16, 2017, \$0.030 less than last week's price but \$0.444 more than a year ago. The national average retail diesel fuel price decreased to \$2.585 per gallon, \$0.012 per gallon under last week but \$0.473 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/13/17	1/6/17	1/15/16
Crude Oil Input to Refineries	16,705	16,753	16,478
Refinery Capacity Utilization (Percent)	91.8	92.0	91.7
Motor Gasoline Production	9,656	9,955	9,240
Distillate Fuel Oil Production	5,081	5,183	4,804

See Table 2.

Stocks (Million Barrels)

	1/13/17	1/6/17	1/15/16 ¹
Crude Oil (Excluding SPR) ²	485.5	483.1	455.2
Motor Gasoline ³	246.4	240.5	245.0
Distillate Fuel Oil ³	169.1	170.0	164.5
All Other Oils	432.4	441.7	433.1
Crude Oil in SPR	695.1	695.1	695.1
Total	2,028.4	2,030.4	1,992.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/13/17	1/6/17	1/15/16
Crude Oil	7,509	7,569	7,342
Petroleum Products	-3,096	-3,292	-2,068
Total	4,414	4,277	5,274

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/13/17	1/6/17	1/15/16
Motor Gasoline	8,571	8,871	8,783
Distillate Fuel Oil	3,513	3,627	3,294
All Other Products	7,265	7,028	7,245
Total	19,348	19,525	19,323

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/13/17	1/6/17	1/15/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	52.36	53.98	29.45
Conv. Regular Gasoline - NYH	1.654	1.680	1.043
No. 2 Heating Oil - NYH	1.562	1.605	0.881
Ultra-Low Sulfur Diesel Fuel - NYH	1.634	1.675	0.906
Propane - Mont Belvieu	0.725	0.718	0.296

See Table 10,11,12,14.

	Retail Prices		
	1/16/17	1/9/17	1/18/16
Motor Gasoline - Regular	2.358	2.388	1.914
Motor Gasoline - Midgrade	2.607	2.636	2.172
Motor Gasoline - Premium	2.845	2.874	2.390
On-Highway Diesel Fuel	2.585	2.597	2.112

Data for the week ending January 6 reflect benchmarking to the October *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.