

Highlights

U.S. crude oil refinery inputs averaged 17.1 million barrels per day during the week ending January 6, 2017, 418,000 barrels per day more than the previous week's average. Refineries operated at 93.6% of their operable capacity last week. Gasoline production increased last week, averaging about 9.7 million barrels per day. Distillate fuel production remained unchanged last week, averaging over 5.3 million barrels per day.

U.S. crude oil imports averaged about 9.1 million barrels per day last week, up by about 1.9 million barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 8.2 million barrels per day, 6.3% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 683,000 barrels per day. Distillate fuel imports averaged 103,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.1 million barrels from the previous week. At 483.1 million barrels, U.S. crude oil inventories are at the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 5.0 million barrels last week, and are at the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 8.4 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 4.5 million barrels last week but are in the upper half of

the average range. Total commercial petroleum inventories increased by 13.4 million barrels last week.

Total products supplied over the last four-week period averaged over 19.5 million barrels per day, up by 1.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, up by 0.7% from the same period last year. Distillate fuel product supplied averaged over 3.6 million barrels per day over the last four weeks, up by 7.5% from the same period last year. Jet fuel product supplied is up 7.1% compared to the same four-week period last year.

The WTI price was \$53.98 per barrel on January 6, 2017, \$0.23 above last week's price and \$20.78 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.680 per gallon, \$0.042 lower than last week's price but \$0.547 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$1.605 per gallon, \$0.007 below last week's price but \$0.624 above a year ago.

The national average retail regular gasoline price increased for the sixth week in a row to \$2.388 per gallon on January 9, 2017, \$0.011 more than last week's price and \$0.392 higher than a year ago. The national average retail diesel fuel price increased for the sixth week in a row to \$2.597 per gallon, \$0.011 per gallon over last week and \$0.420 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/6/17	12/30/16	1/8/16
Crude Oil Input to Refineries	16,753	16,595	16,548
Refinery Capacity Utilization (Percent)	92.0	91.2	91.9
Motor Gasoline Production	9,955	9,996	9,213
Distillate Fuel Oil Production	5,183	5,104	4,900

See Table 2.

Stocks (Million Barrels)

	1/6/17	12/30/16	1/8/16 ¹
Crude Oil (Excluding SPR) ²	483.1	479.0	451.2
Motor Gasoline ³	240.5	235.5	240.4
Distillate Fuel Oil ³	170.0	161.7	165.6
All Other Oils	441.7	445.8	434.1
Crude Oil in SPR	695.1	695.1	695.1
Total	2,030.4	2,017.0	1,986.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/6/17	12/30/16	1/8/16
Crude Oil	7,569	7,207	7,229
Petroleum Products	-3,292	-3,324	-2,238
Total	4,277	3,883	4,991

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/6/17	12/30/16	1/8/16
Motor Gasoline	8,871	8,972	8,810
Distillate Fuel Oil	3,627	3,835	3,374
All Other Products	7,028	6,787	7,091
Total	19,525	19,593	19,275

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/6/17	12/30/16	1/8/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.98	53.75	33.20
Conv. Regular Gasoline - NYH	1.680	1.722	1.133
No. 2 Heating Oil - NYH	1.605	1.612	0.981
Ultra-Low Sulfur Diesel Fuel - NYH	1.675	1.707	1.011
Propane - Mont Belvieu	0.718	0.699	0.343

	Retail Prices		
	1/9/17	1/2/17	1/11/16
Motor Gasoline - Regular	2.388	2.377	1.996
Motor Gasoline - Midgrade	2.636	2.622	2.253
Motor Gasoline - Premium	2.874	2.865	2.469
On-Highway Diesel Fuel	2.597	2.586	2.177

See Table 10,11,12,14.

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.