

# Highlights

U.S. crude oil refinery inputs averaged 17.0 million barrels per day during the week ending January 9, 2026, which was 48 thousand barrels per day more than the previous week's average. Refineries operated at 95.3% of their operable capacity last week. Gasoline production increased last week, averaging 9.0 million barrels per day. Distillate fuel production decreased by 18 thousand barrels per day last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 7.1 million barrels per day last week, increased by 752 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.1 million barrels per day, 5.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 448 thousand barrels per day, and distillate fuel imports averaged 220 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.4 million barrels from the previous week. At 422.4 million barrels, U.S. crude oil inventories are about 3% below the five year average for this time of year. Total motor gasoline inventories increased by 9.0 million barrels from last week and are about 4% above the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories slightly decreased last week and are about 4% below the five year average for this time of year. Propane/propylene inventories decreased 2.4 million barrels from last week and are about 33% above the five year average

for this time of year. Total commercial petroleum inventories increased by 6.2 million barrels last week.

Total products supplied over the last four-week period averaged 20.0 million barrels a day, 1.1% below the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.5 million barrels a day, similar to the same period last year. Distillate fuel product supplied averaged 3.7 million barrels a day over the past four weeks, up by 2.2% from the same period last year. Jet fuel product supplied was up 4.2% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$58.96 per barrel on January 9, 2026, \$1.75 more than a week ago, and \$18.31 less than a year ago. The New York Harbor spot price for conventional gasoline was \$2.032 per gallon, \$0.069 more than a week ago, and \$0.122 less than the year-ago price. The spot price for No. 2 heating oil at New York Harbor was \$2.006 per gallon, \$0.034 more than a week ago, and \$0.423 less than the price last year.

The national average retail price for regular gasoline decreased to \$2.779 per gallon on January 12, 2026, \$0.017 less than last week's price, and \$0.264 less than the year-ago price. The national average retail diesel fuel price decreased \$0.018 to \$3.459 per gallon, \$0.143 less than the price one year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/9/26	1/2/26	1/10/25
Crude Oil Input to Refineries	16,873	16,880	16,806
Refinery Capacity Utilization (Percent)	94.8	94.7	92.5
Motor Gasoline Production	9,331	9,476	9,263
Distillate Fuel Oil Production	5,289	5,265	5,258

See Table 2.

## Stocks (Million Barrels)

	1/9/26	1/2/26	1/10/25 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	422.4	419.1	412.7
Motor Gasoline <sup>3</sup>	251.0	242.0	243.6
Distillate Fuel Oil <sup>3</sup>	129.2	129.3	132.0
All Other Oils <sup>4</sup>	497.4	503.5	443.1
Crude Oil in SPR	413.7	413.5	394.3
Total <sup>4</sup>	1,713.8	1,707.3	1,625.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/9/26	1/2/26	1/10/25
Crude Oil	2,211	1,980	2,804
Petroleum Products	-5,373	-5,395	-5,212
Total	-3,162	-3,415	-2,408

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/9/26	1/2/26	1/10/25
Motor Gasoline	8,495	8,688	8,495
Distillate Fuel Oil	3,706	3,629	3,626
All Other Products	7,780	7,555	8,090
Total	19,980	19,871	20,210

See Table 1.

## Prices (Dollars per Gallon except as noted)

	1/9/26	1/2/26	1/10/25
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	58.96	57.21	77.27
Conv. Regular Gasoline - NYH	2.032	1.963	2.154
No. 2 Heating Oil - NYH	2.006	1.972	2.429
Ultra-Low Sulfur Diesel Fuel - NYH	2.154	2.120	2.501
Propane - Mont Belvieu	0.608	—	0.878

See Table 10,11,12,14.

Data for the week ending January 9 reflect benchmarking to the December *Petroleum Supply Monthly* containing October data.

— = 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.

	Retail Prices		
	1/12/26	1/5/26	1/13/25
Motor Gasoline - Regular	2.779	2.796	3.043
Motor Gasoline - Midgrade	3.352	3.372	3.585
Motor Gasoline - Premium	3.717	3.740	3.939
On-Highway Diesel Fuel	3.459	3.477	3.602