

Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending January 16, 2026, which was 354 thousand barrels per day less than the previous week's average. Refineries operated at 93.3% of their operable capacity last week. Gasoline production decreased last week, averaging 8.8 million barrels per day. Distillate fuel production decreased by 210 thousand barrels per day last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged 6.4 million barrels per day last week, decreased by 645 thousand barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.2 million barrels per day, 5.3% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 412 thousand barrels per day, and distillate fuel imports averaged 215 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.6 million barrels from the previous week. At 426.0 million barrels, U.S. crude oil inventories are about 2% below the five year average for this time of year. Total motor gasoline inventories increased by 6.0 million barrels from last week and are about 5% above the five year average for this time of year. Both finished gasoline and blending components inventories increased last week. Distillate fuel inventories increased by 3.3 million barrels last week and are about 1% below the five year average for this time of year. Propane/propylene inventories decreased 2.1 million barrels from last week and are about 39% above the five year

average for this time of year. Total commercial petroleum inventories increased by 7.5 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels per day, 1.5% above the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.2 million barrels per day, down by 0.6% from the same period last year. Distillate fuel product supplied averaged 3.5 million barrels per day over the past four weeks, down by 1.1% from the same period last year. Jet fuel product supplied was up 10.2% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$59.40 per barrel on January 16, 2026, \$0.44 more than a week ago, and \$19.16 less than a year ago. The New York Harbor spot price for conventional gasoline was \$2.051 per gallon, \$0.019 more than a week ago, and \$0.154 less than the year-ago price. The spot price for No. 2 heating oil at New York Harbor was \$2.092 per gallon, \$0.086 more than a week ago, and \$0.462 less than the price last year.

The national average retail price for regular gasoline decreased to \$2.806 per gallon on January 19, 2026, \$0.027 more than last week's price, and \$0.303 less than the year-ago price. The national average retail diesel fuel price increased \$0.071 to \$3.530 per gallon, \$0.185 less than the price one year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/16/26	1/9/26	1/17/25
Crude Oil Input to Refineries	16,830	16,873	16,482
Refinery Capacity Utilization (Percent)	94.5	94.8	90.9
Motor Gasoline Production	9,071	9,331	9,091
Distillate Fuel Oil Production	5,233	5,289	5,117

See Table 2.

Stocks (Million Barrels)

	1/16/26	1/9/26	1/17/25 ¹
Crude Oil (Excluding SPR) ²	426.0	422.4	411.7
Motor Gasoline ³	257.0	251.0	245.9
Distillate Fuel Oil ³	132.6	129.2	128.9
All Other Oils ⁴	492.0	497.4	440.7
Crude Oil in SPR	414.5	413.7	394.6
Total ⁴	1,722.1	1,713.8	1,621.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/16/26	1/9/26	1/17/25
Crude Oil	2,283	2,211	2,675
Petroleum Products	-5,293	-5,373	-5,173
Total	-3,010	-3,162	-2,498

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/16/26	1/9/26	1/17/25
Motor Gasoline	8,218	8,495	8,265
Distillate Fuel Oil	3,548	3,706	3,589
All Other Products	8,180	7,780	7,798
Total	19,946	19,980	19,652

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/16/26	1/9/26	1/17/25
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.40	58.96	78.56
Conv. Regular Gasoline - NYH	2.051	2.032	2.205
No. 2 Heating Oil - NYH	2.092	2.006	2.554
Ultra-Low Sulfur Diesel Fuel - NYH	2.239	2.154	2.629
Propane - Mont Belvieu	0.595	0.608	0.983

See Table 10,11,12,14.

Data for the week ending January 16 reflect benchmarking to the December *Petroleum Supply Monthly* containing October data.

— = 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.

	Retail Prices		
	1/19/26	1/12/26	1/20/25
Motor Gasoline - Regular	2.806	2.779	3.109
Motor Gasoline - Midgrade	3.378	3.352	3.642
Motor Gasoline - Premium	3.737	3.717	3.998
On-Highway Diesel Fuel	3.530	3.459	3.715