

# Highlights

U.S. crude oil refinery inputs averaged 16.9 million barrels per day during the week ending January 2, 2026, which was 62 thousand barrels per day more than the previous week's average. Refineries operated at 94.7% of their operable capacity last week. Gasoline production decreased last week, averaging 9.0 million barrels per day. Distillate fuel production increased by 81 thousand barrels per day last week, averaging 5.3 million barrels per day.

U.S. crude oil imports averaged 6.3 million barrels per day last week, increased by 1.4 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.0 million barrels per day, 9.7% less than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 549 thousand barrels per day, and distillate fuel imports averaged 207 thousand barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.8 million barrels from the previous week. At 419.1 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 7.7 million barrels from last week and are about 3% above the five year average for this time of year. Finished gasoline inventories decreased, while blending components inventories increased last week. Distillate fuel inventories increased by 5.6 million barrels last week and are about 3% below the five year average for this time of year. Propane/propylene inventories decreased 2.2 million barrels from last

week and are about 29% above the five year average for this time of year. Total commercial petroleum inventories increased by 8.1 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels a day, 1.9% below the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, up by 0.5% from the same as the last year period. Distillate fuel product supplied averaged 3.6 million barrels a day over the past four weeks, down by 4.3% from the same period last year. Jet fuel product supplied was down 1.9% compared with the same four-week period last year.

The price for West Texas Intermediate crude oil was \$57.21 per barrel on January 2, 2026, \$0.61 more than a week ago, and \$17.43 less than a year ago. The New York Harbor spot price for conventional gasoline was \$1.963 per gallon, \$0.022 more than a week ago, and \$0.162 less than the year-ago price. The spot price for No. 2 heating oil at New York Harbor was \$1.972 per gallon, \$0.022 less than a week ago, and \$0.308 less than the price last year.

The national average retail price for regular gasoline decreased to \$2.796 per gallon on January 5, 2026, \$0.015 less than last week's price, and \$0.251 less than the year-ago price. The national average retail diesel fuel price decreased \$0.023 to \$3.477 per gallon, \$0.084 less than the price one year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/2/26	12/26/25	1/3/25
Crude Oil Input to Refineries	16,880	16,868	16,797
Refinery Capacity Utilization (Percent)	94.7	94.6	92.6
Motor Gasoline Production	9,476	9,620	9,411
Distillate Fuel Oil Production	5,265	5,295	5,235

See Table 2.

## Stocks (Million Barrels)

	1/2/26	12/26/25	1/3/25 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	419.1	422.9	414.6
Motor Gasoline <sup>3</sup>	242.0	234.3	237.7
Distillate Fuel Oil <sup>3</sup>	129.3	123.7	128.9
All Other Oils <sup>4</sup>	503.5	504.9	453.5
Crude Oil in SPR	413.5	413.2	393.8
Total <sup>4</sup>	1,707.3	1,699.0	1,628.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/2/26	12/26/25	1/3/25
Crude Oil	1,980	2,106	2,731
Petroleum Products	-5,395	-5,393	-5,273
Total	-3,415	-3,287	-2,541

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/2/26	12/26/25	1/3/25
Motor Gasoline	8,688	8,760	8,646
Distillate Fuel Oil	3,629	3,870	3,790
All Other Products	7,555	7,707	7,811
Total	19,871	20,335	20,247

See Table 1.

## Prices (Dollars per Gallon except as noted)

	1/2/26	12/26/25	1/3/25
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	57.21	56.60	74.64
Conv. Regular Gasoline - NYH	1.963	1.743	2.125
No. 2 Heating Oil - NYH	1.972	1.994	2.280
Ultra-Low Sulfur Diesel Fuel - NYH	2.120	2.142	2.352
Propane - Mont Belvieu	—	—	0.861

	Retail Prices		
	1/5/26	12/29/25	1/6/25
Motor Gasoline - Regular	2.796	2.811	3.047
Motor Gasoline - Midgrade	3.372	3.389	3.587
Motor Gasoline - Premium	3.740	3.761	3.935
On-Highway Diesel Fuel	3.477	3.500	3.561

See Table 10,11,12,14.

Data for the week ending January 2 reflect benchmarking to the November *Petroleum Supply Monthly* containing September 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.