

## API - Demand for Petroleum Rose in September

Total petroleum deliveries, a measure of demand, in September rose 0.4 percent to five year highs for the month compared to September 2014 to average 19.3 million barrels per day, according to the **American Petroleum Institute's (API) Monthly Statistical Report** for September 2015. September crude oil production was the highest level for the month and the highest year to date level in 43 years, since 1972. "U.S. crude oil and gasoline production soared to record highs in September over year-ago levels as the industry has found innovative ways to increase production even as crude prices have fallen," said API Director of Statistics Hazem Arafa. "In fact, demand for and production of oil and refined products were the highest September in five years, since 2010." Other highlights of the API Report include:

- Gasoline deliveries in September were up from the prior year, the prior quarter, and the prior year to date, but were down from the prior month. Total motor gasoline deliveries, a measure of consumer gasoline demand, moved up 2.3 percent from September 2014 to just above 9.0 million barrels per day. Compared with August, gasoline deliveries decreased by 4.1 percent.
- Distillate deliveries rose 0.4 percent from September 2014, and were up by 5.0 percent from August, to average just below 4 million barrels per day in September.
- At an average of 9.1 million barrels per day, domestic crude oil production in September increased by 1.8 percent from September 2014, but was down by 2.1 percent from August.
- Natural gas liquids (NGL) production, a co-product of natural gas production, was up from the prior year and the prior year to date levels. NGL production in September averaged nearly 3.3 million barrels per day– the highest September level on record.
- According to the latest reports from Baker-Hughes, Inc., the number of oil and gas rigs in the U.S. posted for the first time in three months a month over month decrease to 848 in September. This was down by 4.0 percent from the previous month and remained below year-ago levels for the ninth straight month, down by 56.1 percent. This was the lowest rig count in nearly 13 years, since November 2002.
- U.S. total petroleum imports in September averaged 9.3 million barrels per day, up 1.3 percent from the prior year. These were tied for the third lowest imports for the month of September since 1995, in 20 years. Meanwhile, crude oil imports fell by 2.6 percent from September 2014 to their lowest level for the month in 20 years, averaging at 7.3 million barrels per day.
- Production of gasoline in September fell from the previous month, averaging 9.8 million barrels per day. This was up by 4.6 percent from September 2014. For year to date, gasoline production increased by 2.5 percent compared with the same period last year and was the highest year to date on record.
- Production of distillate fuel in September increased by 2.7 percent from the prior year to average nearly 5.1 million barrels per day, the highest level for the month on record. For year to date, distillate production reached an all-time record of nearly 5.0 million barrels per day.
- Refinery gross inputs in September increased by 0.3 percent from last year to reach a record high for the month, averaging nearly 16.4 million barrels per day. For year to date, refinery gross inputs were up by 1.8 percent compared with year to date 2014.
- The refinery capacity utilization rate in September averaged above 90 percent for the sixth consecutive time this year at 91.0 percent. This was down 0.7 percent from the same period last year. API's latest refinery operable capacity was 18.025 million barrels per day, up 190 thousand barrels per day from last year's capacity of 17.835 million barrels per day.
- Crude oil stocks ended in September averaging at nearly 456.8 million barrels. Though this was the second lowest inventory level since February, it remained the highest September inventory level in 85 years, since 1930. Stocks of motor gasoline ended in September up by 4.8 percent from last month, and up by 5.8 percent from last year, to end at 224.8 million barrels. These were the highest stocks for the month in 25 years, since 1990. Distillate fuel oil stocks were up and jet fuel stocks and stocks of "other oils" were down from year ago levels.

*API is the only national trade association representing all facets of the oil and natural gas industry, which supports 9.8 million U.S. jobs and 8 percent of the U.S. economy. API's more than 625 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation's energy and are backed by a growing grassroots movement of more than 25 million Americans.*