

# Highlights

U.S. crude oil refinery inputs averaged 14.9 million barrels per day during the week ending September 14, 595 thousand barrels per day above the previous week's average. Refineries operated at 88.9 percent of their operable capacity last week. Gasoline production increased last week, averaging 9.1 million barrels per day. Distillate fuel production increased last week, averaging about 4.6 million barrels per day.

U.S. crude oil imports averaged 9.8 million barrels per day last week, up by 1.3 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 9.0 million barrels per day, 227 thousand barrels per day above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 458 thousand barrels per day. Distillate fuel imports averaged 159 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 8.5 million barrels from the previous week. At 367.6 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 1.4 million barrels last week and are in the lower half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 0.3 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories increased by 1.3 million barrels last week and are above the upper limit of the average range. Total commercial

petroleum inventories increased by 11.4 million barrels last week.

Total products supplied over the last four-week period have averaged 18.6 million barrels per day, down by 2.9 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 8.9 million barrels per day, down 0.9 percent from the same period last year. Distillate fuel product supplied has averaged 3.4 million barrels per day over the last four weeks, down by 11.2 percent from the same period last year. Jet fuel product supplied is 0.4 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$98.94 per barrel on September 14, 2012, \$2.530 more than last week's price and \$10.980 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.210 per gallon, \$0.149 less than last week's price but \$0.386 over last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.311 per gallon, \$0.054 more than last week's price and \$0.279 over a year ago.

The national average retail regular gasoline price increased for the eleventh week in a row to \$3.878 per gallon on September 17, 2012, \$0.031 per gallon more than last week and \$0.277 above a year ago. The national average retail diesel fuel price also increased for the eleventh week in a row to \$4.135 per gallon, \$0.003 per gallon more than last week and \$0.302 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/14/12	9/7/12	9/16/11
Crude Oil Input to Refineries	14,806	14,937	15,306
Refinery Capacity Utilization (Percent)	87.7	88.3	88.3
Motor Gasoline Production	9,132	9,183	9,295
Distillate Fuel Oil Production	4,505	4,548	4,555

See Table 2.

## Stocks (Million Barrels)

	9/14/12	9/7/12	9/16/11
Crude Oil (Excluding SPR)	367.6	359.1	339.0
Motor Gasoline	196.3	197.7	214.1
Distillate Fuel Oil <sup>1</sup>	128.2	128.6	157.6
All Other Oils	414.4	409.8	367.4
Crude Oil in SPR	695.0	695.0	695.9
Total	1,801.5	1,790.1	1,774.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/14/12	9/7/12	9/16/11
Crude Oil	8,946	8,536	8,731
Petroleum Products	-632	-689	-459
Total	8,314	7,846	8,273

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/14/12	9/7/12	9/16/11
Motor Gasoline	8,892	9,004	8,973
Distillate Fuel Oil	3,435	3,404	3,868
All Other Products	6,271	6,293	6,316
Total	18,598	18,701	19,157

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/14/12	9/7/12	9/16/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	98.94	96.41	87.96
Conv. Regular Gasoline - NYH	3.210	3.359	2.824
No. 2 Heating Oil - NYH	3.231	3.144	2.990
Ultra-Low Sulfur Diesel Fuel - NYH	3.311	3.257	3.032
Propane - Mont Belvieu	0.918	0.940	1.613

See Table 10,11,12,14.

Retail Prices		
9/17/12	9/10/12	9/19/11

Motor Gasoline - Regular	3.878	3.847	3.601
Motor Gasoline - Midgrade	4.013	3.981	3.727
Motor Gasoline - Premium	4.154	4.119	3.853
On-Highway Diesel Fuel	4.135	4.132	3.833

Data for the week ending September 7 reflect benchmarking to the June *Petroleum Supply Monthly* values.

- = 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.