

Highlights

U.S. crude oil refinery inputs averaged nearly 15.5 million barrels per day during the week ending July 29, 129 thousand barrels per day above the previous week's average. Refineries operated at 89.3 percent of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged 9.1 million barrels per day last week, down by 706 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 9.3 million barrels per day, 681 thousand barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 845 thousand barrels per day. Distillate fuel imports averaged 205 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.0 million barrels from the previous week. At 355.0 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 increased by 1.7 million barrels last week and are in the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 0.4 million barrels last week and are in the upper limit of the average range for this time of year. Propane/propylene inventories increased by 1.1 million barrels last week and are below the lower limit of the average range. Total commercial petroleum

inventories increased by 2.6 million barrels last week.

Total products supplied over the last four-week period have averaged about 18.9 million barrels per day, down by 2.0 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged nearly 9.1 million barrels per day, down by 3.6 percent from the same period last year. Distillate fuel product supplied has averaged 3.5 million barrels per day over the last four weeks, up by 1.7 percent from the same period last year. Jet fuel product supplied is 0.6 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$95.68 per barrel on July 29, 2011, \$3.85 less than last week's price but \$16.83 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.020 per gallon, \$0.028 less than last week's price but \$0.959 above last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.167 per gallon, \$0.048 less than last week's price but \$1.029 above a year ago.

The national average retail regular gasoline price increased for the fifth week in a row to \$3.711 per gallon on August 1, 2011, \$0.012 per gallon more than last week and \$0.976 above a year ago. The national average retail diesel fuel price decreased to \$3.937 per gallon, \$0.012 per gallon less than last week but \$1.009 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/11	7/22/11	7/30/10
Crude Oil Input to Refineries	15,422	15,379	15,506
Refinery Capacity Utilization (Percent)	89.0	88.7	90.9
Motor Gasoline Production	9,119	9,215	9,471
Distillate Fuel Oil Production	4,565	4,519	4,416

See Table 2.

Stocks (Million Barrels)

	7/29/11	7/22/11	7/30/10
Crude Oil (Excluding SPR)	355.0	354.0	358.0
Motor Gasoline	215.2	213.5	223.0
Distillate Fuel Oil ¹	152.3	151.8	169.7
All Other Oils	365.3	365.8	374.3
Crude Oil in SPR	719.8	724.3	726.6
Total	1,807.4	1,809.4	1,851.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/11	7/22/11	7/30/10
Crude Oil	9,294	9,474	9,977
Petroleum Products	-37	-106	459
Total	9,257	9,368	10,436

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/29/11	7/22/11	7/30/10
Motor Gasoline	9,065	9,088	9,406
Distillate Fuel Oil	3,546	3,482	3,487
All Other Products	6,249	6,186	6,434
Total	18,858	18,756	19,237

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/29/11	7/22/11	7/30/10
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	95.68	99.53	78.85
Conv. Regular Gasoline - NYH	3.020	3.048	2.061
No. 2 Heating Oil - NYH	3.086	3.118	2.038
Ultra-Low Sulfur Diesel Fuel - NYH	3.167	3.215	2.138
Propane - Mont Belvieu	1.558	1.531	1.083

See Table 10,11,12,14.

Retail Prices		
8/1/11	7/25/11	8/2/10

Motor Gasoline - Regular	3.711	3.699	2.735
Motor Gasoline - Midgrade	3.829	3.819	2.856
Motor Gasoline - Premium	3.963	3.951	2.973
On-Highway Diesel Fuel	3.937	3.949	2.928

Data for the week ending July 8 reflect benchmarking to the April *Petroleum Supply Monthly* values.

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.