

Highlights

U.S. crude oil refinery inputs averaged just under 15.7 million barrels per day during the week ending August 19, 244 thousand barrels per day above the previous week's average. Refineries operated at 90.3 percent of their operable capacity last week. Gasoline production increased slightly last week, averaging 9.3 million barrels per day. Distillate fuel production increased last week, averaging nearly 4.7 million barrels per day.

U.S. crude oil imports averaged 8.8 million barrels per day last week, down by 477 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.1 million barrels per day, 546 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 894 thousand barrels per day. Distillate fuel imports averaged 161 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.2 million barrels from the previous week. At 351.8 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 1.4 million barrels last week and are in the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 1.7 million barrels last week and are in the upper limit of the average range for this time of year. Propane/propylene inventories increased by 1.7 million barrels last week and are

below the lower limit of the average range. Total commercial petroleum inventories increased by 4.0 million barrels last week.

Total products supplied over the last four-week period have averaged 19.6 million barrels per day, up by 1.4 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged about 9.2 million barrels per day, down by 2.4 percent from the same period last year. Distillate fuel product supplied has averaged 3.8 million barrels per day over the last four weeks, up by 8.3 percent from the same period last year. Jet fuel product supplied is 6.0 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$82.33 per barrel on August 19, 2011, \$2.86 less than last week's price but \$8.88 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.801 per gallon, \$0.002 more than last week's price and \$0.916 above last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.978 per gallon, \$0.017 more than last week's price and \$0.926 above a year ago.

The national average retail regular gasoline price decreased to \$3.581 per gallon on August 22, 2011, \$0.023 per gallon less than last week but \$0.877 above a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$3.810 per gallon, \$0.025 per gallon less than last week but \$0.853 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/19/11	8/12/11	8/20/10
Crude Oil Input to Refineries	15,549	15,473	15,192
Refinery Capacity Utilization (Percent)	89.7	89.1	89.2
Motor Gasoline Production	9,336	9,298	9,443
Distillate Fuel Oil Production	4,595	4,565	4,333

See Table 2.

Stocks (Million Barrels)

	8/19/11	8/12/11	8/20/10
Crude Oil (Excluding SPR)	351.8	354.0	358.3
Motor Gasoline	211.4	210.1	225.6
Distillate Fuel Oil ¹	155.7	154.0	176.0
All Other Oils	369.0	365.9	379.4
Crude Oil in SPR	706.6	711.4	726.6
Total	1,794.5	1,795.3	1,865.9

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/19/11	8/12/11	8/20/10
Crude Oil	9,047	9,305	9,596
Petroleum Products	-177	-176	830
Total	8,870	9,129	10,425

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/19/11	8/12/11	8/20/10
Motor Gasoline	9,166	9,163	9,387
Distillate Fuel Oil	3,837	3,739	3,542
All Other Products	6,645	6,541	6,571
Total	19,648	19,444	19,371

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/19/11	8/12/11	8/20/10
World Crude Oil (Dollars per Barrel)	82.33	85.19	73.45
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	82.33	85.19	73.45
Conv. Regular Gasoline - NYH	2.801	2.799	1.885
No. 2 Heating Oil - NYH	2.915	2.903	1.950
Ultra-Low Sulfur Diesel Fuel - NYH	2.978	2.961	2.052
Propane - Mont Belvieu	1.534	1.525	1.048

	Retail Prices		
	8/22/11	8/15/11	8/23/10
Motor Gasoline - Regular	3.581	3.604	2.704
Motor Gasoline - Midgrade	3.703	3.728	2.831
Motor Gasoline - Premium	3.839	3.865	2.945
On-Highway Diesel Fuel	3.810	3.835	2.957

See Table 10,11,12,14.

Data for the week ending August 5 reflect benchmarking to the May *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.