

# Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending August 26, 219 thousand barrels per day below the previous week's average. Refineries operated at 89.2 percent of their operable capacity last week. Gasoline production increased last week, averaging nearly 9.6 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 9.6 million barrels per day last week, up by 799 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 9.2 million barrels per day, 441 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 608 thousand barrels per day. Distillate fuel imports averaged 176 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.3 million barrels from the previous week. At 357.1 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 2.8 million barrels last week and are in the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased 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 1.5 million barrels last week and are below the lower limit of the average range. Total commercial petroleum

inventories increased by 4.3 million barrels last week.

Total products supplied over the last four-week period have averaged 19.6 million barrels per day, up by 1.0 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged just under 9.2 million barrels per day, down by 2.1 percent from the same period last year. Distillate fuel product supplied has averaged nearly 3.9 million barrels per day over the last four weeks, up by 5.5 percent from the same period last year. Jet fuel product supplied is 5.4 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$85.37 per barrel on August 26, 2011, \$3.04 more than last week's price and \$10.20 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.910 per gallon, \$0.109 more than last week's price and \$0.967 above last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.042 per gallon, \$0.064 more than last week's price and \$0.903 above a year ago.

The national average retail regular gasoline price increased to \$3.627 per gallon on August 29, 2011, \$0.046 per gallon more than last week and \$0.945 above a year ago. The national average retail diesel fuel price increased to \$3.820 per gallon, \$0.010 per gallon more than last week and \$0.882 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/11	8/19/11	8/27/10
Crude Oil Input to Refineries	15,538	15,549	15,004
Refinery Capacity Utilization (Percent)	89.6	89.7	88.2
Motor Gasoline Production	9,446	9,336	9,415
Distillate Fuel Oil Production	4,615	4,595	4,321

See Table 2.

## Stocks (Million Barrels)

	8/26/11	8/19/11	8/27/10
Crude Oil (Excluding SPR)	357.1	351.8	361.7
Motor Gasoline	208.6	211.4	225.4
Distillate Fuel Oil <sup>1</sup>	156.1	155.7	175.2
All Other Oils	370.5	369.0	381.0
Crude Oil in SPR	701.8	706.6	726.6
Total	1,794.1	1,794.5	1,869.9

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/11	8/19/11	8/27/10
Crude Oil	9,165	9,047	9,608
Petroleum Products	-289	-177	812
Total	8,876	8,870	10,420

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/26/11	8/19/11	8/27/10
Motor Gasoline	9,169	9,166	9,364
Distillate Fuel Oil	3,859	3,837	3,657
All Other Products	6,600	6,645	6,549
Total	19,628	19,648	19,443

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/26/11	8/19/11	8/27/10
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	85.37	82.33	75.17
Conv. Regular Gasoline - NYH	2.910	2.801	1.943
No. 2 Heating Oil - NYH	2.987	2.915	2.042
Ultra-Low Sulfur Diesel Fuel - NYH	3.042	2.978	2.139
Propane - Mont Belvieu	1.538	1.534	1.090

See Table 10,11,12,14.

	Retail Prices		
	8/29/11	8/22/11	8/30/10
Motor Gasoline - Regular	3.627	3.581	2.682
Motor Gasoline - Midgrade	3.746	3.703	2.806
Motor Gasoline - Premium	3.874	3.839	2.922
On-Highway Diesel Fuel	3.820	3.810	2.938

Data for the week ending August 5 reflect benchmarking to the May *Petroleum Supply Monthly* values.

<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.