

Highlights

U.S. crude oil refinery inputs averaged about 15.8 million barrels per day during the week ending July 6, 143 thousand barrels per day above the previous week's average. Refineries operated at 92.7 percent of their operable capacity last week. Gasoline production decreased last week, averaging 9.3 million barrels per day. Distillate fuel production decreased slightly last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 8.6 million barrels per day last week, down by 148 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.0 million barrels per day, 229 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 919 thousand barrels per day. Distillate fuel imports averaged 91 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.7 million barrels from the previous week. At 378.2 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 2.8 million barrels last week and are in the lower limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 3.1 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories increased by 1.0 million barrels last week and are in the upper limit of the average range. Total commercial petroleum

inventories increased by 3.0 million barrels last week.

Total products supplied over the last four-week period have averaged nearly 19.0 million barrels per day, up by 0.2 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.9 million barrels per day, down by 3.9 percent from the same period last year. Distillate fuel product supplied has averaged 3.6 million barrels per day over the last four weeks, up by 2.8 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 \$84.37 per barrel on July 6, 2012, \$0.670 less than last week's price and \$11.830 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.671 per gallon, \$0.081 more than last week's price but \$0.356 under last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.849 per gallon, \$0.030 more than last week's price but \$0.345 under a year ago.

The national average retail regular gasoline price increased to \$3.411 per gallon on July 9, 2012, \$0.055 per gallon more than last week but \$0.230 under a year ago. The national average retail diesel fuel price increased to \$3.683 per gallon, \$0.035 per gallon more than last week but \$0.216 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/6/12	6/29/12	7/8/11
Crude Oil Input to Refineries	15,665	15,626	15,265
Refinery Capacity Utilization (Percent)	92.3	92.1	88.4
Motor Gasoline Production	9,252	9,310	9,266
Distillate Fuel Oil Production	4,664	4,668	4,405

See Table 2.

Stocks (Million Barrels)

	7/6/12	6/29/12	7/8/11
Crude Oil (Excluding SPR)	378.2	382.9	355.5
Motor Gasoline	207.7	205.0	211.7
Distillate Fuel Oil ¹	120.9	117.8	145.0
All Other Oils	394.2	392.4	357.7
Crude Oil in SPR	696.0	696.0	726.5
Total	1,797.0	1,794.0	1,796.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/6/12	6/29/12	7/8/11
Crude Oil	8,952	9,075	9,185
Petroleum Products	-658	-645	-113
Total	8,294	8,430	9,073

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/6/12	6/29/12	7/8/11
Motor Gasoline	8,864	8,918	9,226
Distillate Fuel Oil	3,606	3,717	3,510
All Other Products	6,479	6,533	6,179
Total	18,950	19,167	18,915

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/6/12	6/29/12	7/8/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	84.37	85.04	96.20
Conv. Regular Gasoline - NYH	2.671	2.590	3.027
No. 2 Heating Oil - NYH	2.709	2.723	3.084
Ultra-Low Sulfur Diesel Fuel - NYH	2.849	2.819	3.194
Propane - Mont Belvieu	0.815	0.821	1.529

	Retail Prices		
	7/9/12	7/2/12	7/11/11
Motor Gasoline - Regular	3.411	3.356	3.641
Motor Gasoline - Midgrade	3.539	3.489	3.756
Motor Gasoline - Premium	3.674	3.618	3.889
On-Highway Diesel Fuel	3.683	3.648	3.899

See Table 10,11,12,14.

Data for the week ending July 6 reflect benchmarking to the April *Petroleum Supply Monthly* values.

- = Data Not Available.

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.