

Highlights

U.S. crude oil refinery inputs averaged 15.6 million barrels per day during the week ending August 3, 36 thousand barrels per day above the previous week's average. Refineries operated at 92.6 percent of their operable capacity last week. Gasoline production increased last week, averaging just under 9.3 million barrels per day. Distillate fuel production increased last week, averaging 4.7 million barrels per day.

U.S. crude oil imports averaged 8.6 million barrels per day last week, up by 221 thousand per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.9 million barrels per day, 453 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 457 thousand barrels per day. Distillate fuel imports averaged 71 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.7 million barrels from the previous week. At 369.9 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 1.8 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 0.7 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories increased by 0.6 million barrels last week and are near the upper limit of the average range. Total commercial

petroleum inventories decreased by 1.0 million barrels last week.

Total products supplied over the last four-week period have averaged 18.9 million barrels per day, down by 1.9 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 8.7 million barrels per day, down by 4.2 percent from the same period last year. Distillate fuel product supplied has averaged 3.6 million barrels per day over the last four weeks, down by 2.8 percent from the same period last year. Jet fuel product supplied is 3.6 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$91.40 per barrel on August 3, 2012, \$1.270 more than last week's price and \$4.510 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.945 per gallon, \$0.178 more than last week's price and \$0.158 over last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.048 per gallon, \$0.072 more than last week's price and \$0.053 over a year ago.

The national average retail regular gasoline price increased for the fifth week in a row to \$3.645 per gallon on August 6, 2012, \$0.137 per gallon more than last week but \$0.029 under a year ago. The national average retail diesel fuel price increased for the fifth week in a row to \$3.850 per gallon, \$0.054 per gallon more than last week but \$0.047 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/3/12	7/27/12	8/5/11
Crude Oil Input to Refineries	15,628	15,670	15,524
Refinery Capacity Utilization (Percent)	92.4	92.5	89.4
Motor Gasoline Production	9,096	9,113	9,278
Distillate Fuel Oil Production	4,684	4,686	4,571

See Table 2.

Stocks (Million Barrels)

	8/3/12	7/27/12	8/5/11
Crude Oil (Excluding SPR)	369.9	373.6	349.8
Motor Gasoline	206.1	207.9	213.6
Distillate Fuel Oil ¹	123.5	124.3	151.5
All Other Oils	404.8	399.6	364.6
Crude Oil in SPR	696.0	696.0	717.3
Total	1,800.3	1,801.3	1,796.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/3/12	7/27/12	8/5/11
Crude Oil	8,861	8,861	9,319
Petroleum Products	-839	-805	-95
Total	8,023	8,056	9,225

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/3/12	7/27/12	8/5/11
Motor Gasoline	8,737	8,756	9,122
Distillate Fuel Oil	3,596	3,460	3,701
All Other Products	6,609	6,624	6,481
Total	18,942	18,839	19,303

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/3/12	7/27/12	8/5/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	91.40	90.13	86.89
Conv. Regular Gasoline - NYH	2.945	2.767	2.787
No. 2 Heating Oil - NYH	2.926	2.889	2.934
Ultra-Low Sulfur Diesel Fuel - NYH	3.048	2.976	2.995
Propane - Mont Belvieu	0.903	0.896	1.520

See Table 10,11,12,14.

	Retail Prices		
	8/6/12	7/30/12	8/8/11

Motor Gasoline - Regular	3.645	3.508	3.674
Motor Gasoline - Midgrade	3.767	3.639	3.794
Motor Gasoline - Premium	3.907	3.779	3.927
On-Highway Diesel Fuel	3.850	3.796	3.897

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.