

Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending August 17, 273 thousand barrels per day below the previous week's average. Refineries operated at 91.2 percent of their operable capacity last week. Gasoline production decreased last week, averaging 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 8.2 million barrels per day last week, down by 510 thousand per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 8.5 million barrels per day, 593 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 777 thousand barrels per day. Distillate fuel imports averaged 82 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.4 million barrels from the previous week. At 360.7 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 1.0 million barrels last week and are in the lower half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 1.0 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories increased by 1.9 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories decreased by 3.0 million barrels last week.

Total products supplied over the last four-week period have averaged 19.2 million barrels per day, down by 2.2 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 9.0 million barrels per day, down by 1.7 percent from the same period last year. Distillate fuel product supplied has averaged about 3.7 million barrels per day over the last four weeks, down by 4.4 percent from the same period last year. Jet fuel product supplied is 2.7 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$96.00 per barrel on August 17, 2012, \$3.060 more than last week's price and \$13.670 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.984 per gallon, \$0.004 more than last week's price and \$0.183 over last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.218 per gallon, \$0.071 more than last week's price and \$0.240 over a year ago.

The national average retail regular gasoline price increased for the seventh week in a row to \$3.744 per gallon on August 20, 2012, \$0.023 per gallon more than last week and \$0.163 above a year ago. The national average retail diesel fuel price increased for the seventh week in a row to \$4.026 per gallon, \$0.061 per gallon more than last week and \$0.216 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/17/12	8/10/12	8/19/11
Crude Oil Input to Refineries	15,582	15,671	15,549
Refinery Capacity Utilization (Percent)	92.1	92.6	89.7
Motor Gasoline Production	9,226	9,212	9,336
Distillate Fuel Oil Production	4,682	4,661	4,595

See Table 2.

Stocks (Million Barrels)

	8/17/12	8/10/12	8/19/11
Crude Oil (Excluding SPR)	360.7	366.2	351.8
Motor Gasoline	202.7	203.7	211.4
Distillate Fuel Oil ¹	125.2	124.2	155.7
All Other Oils	408.0	405.7	369.0
Crude Oil in SPR	696.0	696.0	706.6
Total	1,792.7	1,795.7	1,794.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/17/12	8/10/12	8/19/11
Crude Oil	8,449	8,806	9,047
Petroleum Products	-825	-648	-177
Total	7,624	8,158	8,870

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/17/12	8/10/12	8/19/11
Motor Gasoline	9,012	8,907	9,166
Distillate Fuel Oil	3,667	3,647	3,837
All Other Products	6,538	6,746	6,645
Total	19,217	19,300	19,648

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/17/12	8/10/12	8/19/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	96.00	92.94	82.33
Conv. Regular Gasoline - NYH	2.984	2.980	2.801
No. 2 Heating Oil - NYH	3.081	3.017	2.915
Ultra-Low Sulfur Diesel Fuel - NYH	3.218	3.147	2.978
Propane - Mont Belvieu	0.926	0.943	1.534

	Retail Prices		
	8/20/12	8/13/12	8/22/11
Motor Gasoline - Regular	3.744	3.721	3.581
Motor Gasoline - Midgrade	3.874	3.847	3.703
Motor Gasoline - Premium	4.014	3.985	3.839
On-Highway Diesel Fuel	4.026	3.965	3.810

See Table 10,11,12,14.

Data for the week ending August 10 reflect benchmarking to the May *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.