

Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending August 24, 58 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 9.2 million barrels per day. Distillate fuel production decreased last week, averaging about 4.7 million barrels per day.

U.S. crude oil imports averaged 9.5 million barrels per day last week, up by 1.3 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 8.8 million barrels per day, 438 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 690 thousand barrels per day. Distillate fuel imports averaged 134 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.8 million barrels from the previous week. At 364.5 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 1.5 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 0.9 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories increased by 0.7 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories increased by 4.7 million barrels last week.

Total products supplied over the last four-week period have averaged 19.2 million barrels per day, down by 2.1 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged about 9.1 million barrels per day, down by 1.0 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 6.2 percent from the same period last year. Jet fuel product supplied is 3.8 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$95.78 per barrel on August 24, 2012, \$0.220 less than last week's price but \$10.410 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.043 per gallon, \$0.059 more than last week's price and \$0.133 over last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.244 per gallon, \$0.026 more than last week's price and \$0.202 over a year ago.

The national average retail regular gasoline price increased for the eighth week in a row to \$3.776 per gallon on August 27, 2012, \$0.032 per gallon more than last week and \$0.149 above a year ago. The national average retail diesel fuel price also increased for the eighth week in a row to \$4.089 per gallon, \$0.063 per gallon more than last week and \$0.269 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/24/12	8/17/12	8/26/11
Crude Oil Input to Refineries	15,534	15,582	15,538
Refinery Capacity Utilization (Percent)	91.9	92.1	89.6
Motor Gasoline Production	9,278	9,226	9,446
Distillate Fuel Oil Production	4,692	4,682	4,615

See Table 2.

Stocks (Million Barrels)

	8/24/12	8/17/12	8/26/11
Crude Oil (Excluding SPR)	364.5	360.7	357.1
Motor Gasoline	201.2	202.7	208.6
Distillate Fuel Oil ¹	126.1	125.2	156.1
All Other Oils	409.6	408.0	370.5
Crude Oil in SPR	696.0	696.0	701.8
Total	1,797.3	1,792.7	1,794.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/24/12	8/17/12	8/26/11
Crude Oil	8,722	8,449	9,165
Petroleum Products	-734	-825	-289
Total	7,988	7,624	8,876

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/24/12	8/17/12	8/26/11
Motor Gasoline	9,073	9,012	9,169
Distillate Fuel Oil	3,621	3,667	3,859
All Other Products	6,515	6,538	6,600
Total	19,209	19,217	19,628

See Table 1.

Prices (Dollars per Gallon except as noted)

	8/24/12	8/17/12	8/26/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	95.78	96.00	85.37
Conv. Regular Gasoline - NYH	3.043	2.984	2.910
No. 2 Heating Oil - NYH	3.102	3.081	2.987
Ultra-Low Sulfur Diesel Fuel - NYH	3.244	3.218	3.042
Propane - Mont Belvieu	0.813	0.926	1.538

See Table 10,11,12,14.

	Retail Prices		
	8/27/12	8/20/12	8/29/11

Motor Gasoline - Regular	3.776	3.744	3.627
Motor Gasoline - Midgrade	3.909	3.874	3.746
Motor Gasoline - Premium	4.051	4.014	3.874
On-Highway Diesel Fuel	4.089	4.026	3.820

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.