

Highlights

U.S. crude oil refinery inputs averaged about 14.7 million barrels per day during the week ending November 2, 183 thousand barrels per day below the previous week's average. Refineries operated at 85.4 percent of their operable capacity last week. Gasoline production decreased last week, averaging 8.9 million barrels per day. Distillate fuel production increased last week, averaging about 4.6 million barrels per day.

U.S. crude oil imports averaged 8.0 million barrels per day last week, up by 89 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 8.3 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 270 thousand barrels per day. Distillate fuel imports averaged 55 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.8 million barrels from the previous week. At 374.8 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 2.9 million barrels last week and are in the middle of the average range. Both finished gasoline inventories, and blending components inventories increased last week. Distillate fuel inventories increased by 0.1 million barrels last week and are well below the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 0.3 million barrels last week, but remained above the upper limit of the average range. Total commercial

petroleum inventories increased by 0.7 million barrels last week.

Total products supplied over the last four-week period have averaged over 18.8 million barrels per day, down by 0.7 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged 8.6 million barrels per day, up by 0.2 percent from the same period last year. Distillate fuel product supplied has averaged over 3.6 million barrels per day over the last four weeks, down by 15.3 percent from the same period last year. Jet fuel product supplied is 3.9 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$84.90 per barrel on November 2, 2012, \$0.940 less than last week's price and \$9.360 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.616 per gallon, \$0.121 less than last week's price and \$0.122 under last year. The spot price for no. 2 heating oil in the New York Harbor was \$2.958 per gallon, \$0.139 less than last week's price and \$0.109 under a year ago.

The national average retail regular gasoline price decreased for the fourth week in a row to \$3.492 per gallon on November 5, 2012, \$0.076 per gallon less than last week but \$0.068 above a year ago. The national average retail diesel fuel price decreased to \$4.010 per gallon, \$0.020 per gallon less than last week but \$0.123 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/2/12	10/26/12	11/4/11
Crude Oil Input to Refineries	14,785	14,805	14,524
Refinery Capacity Utilization (Percent)	86.9	87.3	83.9
Motor Gasoline Production	9,032	8,969	9,036
Distillate Fuel Oil Production	4,483	4,427	4,437

See Table 2.

Stocks (Million Barrels)

	11/2/12	10/26/12	11/4/11
Crude Oil (Excluding SPR)	374.8	373.1	338.1
Motor Gasoline	202.4	199.5	204.2
Distillate Fuel Oil ¹	118.1	117.9	135.9
All Other Oils	403.7	407.8	371.3
Crude Oil in SPR	695.0	695.0	696.0
Total	1,793.9	1,793.2	1,745.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/2/12	10/26/12	11/4/11
Crude Oil	8,235	8,287	8,681
Petroleum Products	-659	-750	-809
Total	7,576	7,537	7,872

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/2/12	10/26/12	11/4/11
Motor Gasoline	8,593	8,663	8,572
Distillate Fuel Oil	3,634	3,693	4,292
All Other Products	6,610	6,569	6,108
Total	18,838	18,925	18,973

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/2/12	10/26/12	11/4/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	84.90	85.84	94.26
Conv. Regular Gasoline - NYH	2.616	2.737	2.738
No. 2 Heating Oil - NYH	2.958	3.097	3.067
Ultra-Low Sulfur Diesel Fuel - NYH	3.098	3.190	3.121
Propane - Mont Belvieu	0.971	0.995	1.440

See Table 10,11,12,14.

	Retail Prices		
	11/5/12	10/29/12	11/7/11

Motor Gasoline - Regular	3.492	3.568	3.424
Motor Gasoline - Midgrade	3.652	3.733	3.558
Motor Gasoline - Premium	3.808	3.878	3.683
On-Highway Diesel Fuel	4.010	4.030	3.887

Data for the week ending November 2 reflect benchmarking to the August *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.