

Highlights

U.S. crude oil refinery inputs averaged 14.6 million barrels per day during the week ending November 9, 55 thousand barrels per day below the previous week's average. Refineries operated at 86.0 percent of their operable capacity last week. Gasoline production increased last week, averaging 9.1 million barrels per day. Distillate fuel production increased slightly last week, averaging about 4.6 million barrels per day.

U.S. crude oil imports averaged about 7.9 million barrels per day last week, down by 141 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 8.2 million barrels per day, 721 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 598 thousand barrels per day. Distillate fuel imports averaged 200 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.1 million barrels from the previous week. At 375.9 million barrels, U.S. crude oil inventories are well above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 0.4 million barrels last week and are in the middle of the average range. Both finished gasoline inventories, and blending components inventories decreased last week. Distillate fuel inventories decreased by 2.5 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 0.4 million barrels last week, but remained well above the upper limit of the average range. Total

commercial petroleum inventories decreased by 4.7 million barrels last week.

Total products supplied over the last four-week period have averaged 18.8 million barrels per day, down by 2.2 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged over 8.6 million barrels per day, up by 0.7 percent from the same period last year. Distillate fuel product supplied has averaged 3.7 million barrels per day over the last four weeks, down by 14.0 percent from the same period last year. Jet fuel product supplied is 1.9 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$86.08 per barrel on November 9, 2012, \$1.18 more than last week's price but \$12.91 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.984 per gallon, \$0.368 more than last week's price and \$0.333 over last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.002 per gallon, \$0.044 more than last week's price but \$0.173 under a year ago.

The national average retail regular gasoline price decreased for the fifth week in a row to \$3.449 per gallon on November 12, 2012, \$0.043 per gallon less than last week but \$0.013 above a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$3.980 per gallon, \$0.030 per gallon less than last week and \$0.007 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/9/12	11/2/12	11/11/11
Crude Oil Input to Refineries	14,733	14,785	14,592
Refinery Capacity Utilization (Percent)	86.6	86.9	84.4
Motor Gasoline Production	9,047	9,032	8,992
Distillate Fuel Oil Production	4,504	4,483	4,529

See Table 2.

Stocks (Million Barrels)

	11/9/12	11/2/12	11/11/11
Crude Oil (Excluding SPR)	375.9	374.8	337.0
Motor Gasoline	201.9	202.4	205.2
Distillate Fuel Oil ¹	115.5	118.1	133.7
All Other Oils	400.9	403.7	364.8
Crude Oil in SPR	695.0	695.0	696.0
Total	1,789.2	1,793.9	1,736.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/9/12	11/2/12	11/11/11
Crude Oil	8,115	8,235	8,842
Petroleum Products	-679	-659	-707
Total	7,436	7,576	8,135

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/9/12	11/2/12	11/11/11
Motor Gasoline	8,638	8,593	8,579
Distillate Fuel Oil	3,691	3,634	4,294
All Other Products	6,465	6,610	6,346
Total	18,795	18,838	19,218

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/9/12	11/2/12	11/11/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	86.08	84.90	98.99
Conv. Regular Gasoline - NYH	2.984	2.616	2.651
No. 2 Heating Oil - NYH	3.002	2.958	3.175
Ultra-Low Sulfur Diesel Fuel - NYH	3.167	3.098	3.218
Propane - Mont Belvieu	0.911	0.971	1.499

See Table 10,11,12,14.

	Retail Prices		
	11/12/12	11/5/12	11/14/11

Motor Gasoline - Regular	3.449	3.492	3.436
Motor Gasoline - Midgrade	3.605	3.652	3.571
Motor Gasoline - Premium	3.761	3.808	3.697
On-Highway Diesel Fuel	3.980	4.010	3.987

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.