

# Highlights

U.S. crude oil refinery inputs averaged about 15.3 million barrels per day during the week ending January 4, 84 thousand barrels per day below the previous week's average. Refineries operated at 89.1 percent of their operable capacity last week. Gasoline production decreased last week, averaging 8.4 million barrels per day. Distillate fuel production increased last week, averaging over 4.9 million barrels per day.

U.S. crude oil imports averaged 8.3 million barrels per day last week, up by 1.2 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 8.0 million barrels per day, 911 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 447 thousand barrels per day. Distillate fuel imports averaged 197 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.3 million barrels from the previous week. At 361.3 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 increased by 7.4 million barrels last week and are well above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 6.8 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 1.1 million barrels last week, but remained well above the upper limit of the average range.

Total commercial petroleum inventories increased by 10.9 million barrels last week.

Total products supplied over the last four-week period have averaged about 18.9 million barrels per day, up by 2.4 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.4 million barrels per day, down by 2.3 percent from the same period last year. Distillate fuel product supplied has averaged just under 3.6 million barrels per day over the last four weeks, down by 5.0 percent from the same period last year. Jet fuel product supplied is 1.1 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$93.12 per barrel on January 4, 2013, \$2.46 above last week's price but \$8.44 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.820 per gallon, \$0.006 below last week's price but \$0.043 more than last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.033 per gallon, \$0.021 below last week's price and \$0.054 under a year ago.

The national average retail regular gasoline price increased to \$3.299 per gallon on January 7, 2013, \$0.001 per gallon more than last week but \$0.083 below a year ago. The national average retail diesel fuel price decreased for the sixth week in a row to \$3.911 per gallon, \$0.007 per gallon under last week but \$0.083 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/4/13	12/28/12	1/6/12
Crude Oil Input to Refineries	15,380	15,408	14,721
Refinery Capacity Utilization (Percent)	90.3	90.6	84.9
Motor Gasoline Production	8,934	9,065	9,117
Distillate Fuel Oil Production	4,892	4,853	4,870

See Table 2.

## Stocks (Million Barrels)

	1/4/13	12/28/12	1/6/12
Crude Oil (Excluding SPR)	361.3	359.9	334.6
Motor Gasoline	233.1	225.7	223.8
Distillate Fuel Oil <sup>1</sup>	130.7	124.0	147.6
All Other Oils	375.4	379.9	347.7
Crude Oil in SPR	695.0	695.0	696.0
Total	1,795.4	1,784.5	1,749.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/4/13	12/28/12	1/6/12
Crude Oil	7,922	7,962	8,840
Petroleum Products	-725	-649	-837
Total	7,197	7,313	8,003

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/4/13	12/28/12	1/6/12
Motor Gasoline	8,439	8,558	8,634
Distillate Fuel Oil	3,567	3,670	3,753
All Other Products	6,860	6,905	6,027
Total	18,865	19,133	18,414

See Table 1.

## Prices (Dollars per Gallon except as noted)

	1/4/13	12/28/12	1/6/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.12	90.66	101.56
Conv. Regular Gasoline - NYH	2.820	2.826	2.777
No. 2 Heating Oil - NYH	3.033	3.054	3.087
Ultra-Low Sulfur Diesel Fuel - NYH	3.061	3.101	3.117
Propane - Mont Belvieu	0.840	0.889	1.324

See Table 10,11,12,14.

Retail Prices		
1/7/13	12/31/12	1/9/12

Motor Gasoline - Regular	3.299	3.298	3.382
Motor Gasoline - Midgrade	3.463	3.455	3.512
Motor Gasoline - Premium	3.631	3.617	3.649
On-Highway Diesel Fuel	3.911	3.918	3.828

Data for the week ending January 4 reflect benchmarking to the October *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.