

Highlights

U.S. crude oil refinery inputs averaged over 14.4 million barrels per day during the week ending February 1, 2013, 50 thousand barrels per day below the previous week's average. Refineries operated at 84.2 percent of their operable capacity last week. Gasoline production decreased last week, averaging about 8.8 million barrels per day. Distillate fuel production increased last week, averaging just under 4.5 million barrels per day.

U.S. crude oil imports averaged about 7.6 million barrels per day last week, down by 499 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 7.8 million barrels per day, 754 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 693 thousand barrels per day. Distillate fuel imports averaged 86 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.6 million barrels from the previous week. At 371.7 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 1.7 million barrels last week and are in the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 1.0 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 2.6 million barrels last

week, but remained well above the upper limit of the average range. Total commercial petroleum inventories increased by 0.1 million barrels last week.

Total products supplied over the last four-week period have averaged over 18.3 million barrels per day, up by 1.2 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged just over 8.4 million barrels per day, up by 4.7 percent from the same period last year. Distillate fuel product supplied has averaged over 3.5 million barrels per day over the last four weeks, down by 3.6 percent from the same period last year. Jet fuel product supplied is 2.3 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$97.46 per barrel on February 1, 2013, \$2.31 above last week's price but \$0.34 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.100 per gallon, \$0.196 above last week's price and \$0.163 more than last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.187 per gallon, \$0.112 more than last week's price and \$0.070 above a year ago.

The national average retail regular gasoline price increased for the seventh week in a row to \$3.538 per gallon on February 4, 2013, \$0.181 per gallon more than last week and \$0.056 above a year ago. The national average retail diesel fuel price increased to \$4.022 per gallon, \$0.095 per gallon above last week and \$0.166 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/1/13	1/25/13	2/3/12
Crude Oil Input to Refineries	14,555	14,761	14,376
Refinery Capacity Utilization (Percent)	85.2	86.4	82.6
Motor Gasoline Production	8,831	8,737	8,629
Distillate Fuel Oil Production	4,403	4,515	4,467

See Table 2.

Stocks (Million Barrels)

	2/1/13	1/25/13	2/3/12
Crude Oil (Excluding SPR)	371.7	369.1	339.2
Motor Gasoline	234.0	232.3	231.8
Distillate Fuel Oil ¹	129.6	130.6	146.6
All Other Oils	368.0	371.2	342.0
Crude Oil in SPR	695.8	695.5	696.0
Total	1,799.1	1,798.7	1,755.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/1/13	1/25/13	2/3/12
Crude Oil	7,806	7,999	8,566
Petroleum Products	-1,052	-932	-737
Total	6,754	7,067	7,829

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/1/13	1/25/13	2/3/12
Motor Gasoline	8,417	8,316	8,038
Distillate Fuel Oil	3,541	3,406	3,673
All Other Products	6,375	6,537	6,405
Total	18,333	18,259	18,116

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/1/13	1/25/13	2/3/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	97.46	95.15	97.80
Conv. Regular Gasoline - NYH	3.100	2.904	2.937
No. 2 Heating Oil - NYH	3.187	3.075	3.117
Ultra-Low Sulfur Diesel Fuel - NYH	3.230	3.118	3.134
Propane - Mont Belvieu	0.878	0.858	1.255

See Table 10,11,12,14.

	Retail Prices		
	2/4/13	1/28/13	2/6/12

Motor Gasoline - Regular	3.538	3.357	3.482
Motor Gasoline - Midgrade	3.683	3.512	3.614
Motor Gasoline - Premium	3.841	3.673	3.756
On-Highway Diesel Fuel	4.022	3.927	3.856

Data for the week ending January 11 reflect benchmarking to the October *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.