

# Highlights

U.S. crude oil refinery inputs averaged over 15.4 million barrels per day during the week ending November 15, 2013, 36 thousand barrels per day higher than the previous week's average. Refineries operated at 88.6% of their operable capacity last week. Gasoline production decreased last week, averaging 9.3 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged about 7.9 million barrels per day last week, up by 19 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.6 million barrels per day, 3.7% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 451 thousand barrels per day. Distillate fuel imports averaged 97 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.4 million barrels from the previous week. At 388.5 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 0.3 million barrels last week, but are near the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 4.8 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories fell 2.4 million barrels last week and are below the lower limit of the average range. Total commercial petroleum

inventories decreased by 11.7 million barrels last week.

Total products supplied over the last four-week period averaged 20.3 million barrels per day, up by 7.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.1 million barrels per day, up by 3.8% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 8.8% from the same period last year. Jet fuel product supplied is up 7.8% compared to the same four-week period last year.

The WTI price was \$93.80 per barrel on November 15, 2013, \$0.76 less than last week's price but \$7.18 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.727 per gallon, \$0.118 more than last week's price but \$0.163 under a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.929 per gallon, 0.071 above last week's price but \$0.057 under a year ago.

The national average retail regular gasoline price increased to \$3.219 per gallon on November 18, 2013, \$0.025 per gallon above last week but \$0.210 under a year ago. The national average retail diesel fuel price decreased for the fourth week in a row to \$3.822 per gallon, \$0.010 per gallon below last week and \$0.154 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/15/13	11/8/13	11/16/12
Crude Oil Input to Refineries	15,245	15,097	14,755
Refinery Capacity Utilization (Percent)	87.8	87.2	86.7
Motor Gasoline Production	9,122	9,088	9,097
Distillate Fuel Oil Production	4,933	4,911	4,576

See Table 2.

## Stocks (Million Barrels)

	11/15/13	11/8/13	11/16/12
Crude Oil (Excluding SPR)	388.5	388.1	374.5
Motor Gasoline	208.9	209.2	200.4
Distillate Fuel Oil <sup>1</sup>	112.5	117.3	112.8
All Other Oils	389.4	396.3	400.3
Crude Oil in SPR	696.0	696.0	695.0
Total	1,795.2	1,806.9	1,783.0

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/15/13	11/8/13	11/16/12
Crude Oil	7,542	7,490	7,851
Petroleum Products	-1,385	-1,359	-746
Total	6,156	6,131	7,106

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/15/13	11/8/13	11/16/12
Motor Gasoline	9,076	9,044	8,739
Distillate Fuel Oil	4,198	3,947	3,860
All Other Products	7,001	6,741	6,270
Total	20,274	19,731	18,870

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/15/13	11/8/13	11/16/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.80	94.56	86.62
Conv. Regular Gasoline - NYH	2.727	2.609	2.890
No. 2 Heating Oil - NYH	2.929	2.858	2.986
Ultra-Low Sulfur Diesel Fuel - NYH	2.947	2.875	3.194
Propane - Mont Belvieu	1.190	1.183	0.877

	Retail Prices		
	11/18/13	11/11/13	11/19/12
Motor Gasoline - Regular	3.219	3.194	3.429
Motor Gasoline - Midgrade	3.401	3.380	3.579
Motor Gasoline - Premium	3.573	3.552	3.740
On-Highway Diesel Fuel	3.822	3.832	3.976

See Table 10,11,12,14.

Data for the week ending November 1 reflect benchmarking to the August *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.