

Highlights

U.S. crude oil refinery inputs averaged over 16.1 million barrels per day during the week ending December 6, 2013, 25 thousand barrels per day higher than the previous week's average. Refineries operated at 92.6% of their operable capacity last week. Gasoline production increased slightly last week, averaging 9.0 million barrels per day. Distillate fuel production increased last week, averaging about 5.3 million barrels per day.

U.S. crude oil imports averaged about 6.9 million barrels per day last week, down by 947 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.6 million barrels per day, 7.2% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 671 thousand barrels per day. Distillate fuel imports averaged 85 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 10.6 million barrels from the previous week. At 375.2 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 6.7 million barrels last week, and are above the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 4.5 million barrels last week but are at the lower limit of the average range for this time of year. Propane/propylene inventories fell 1.7 million barrels last week and are well

below the lower 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 averaged just about 19.7 million barrels per day, up by 4.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 8.8 million barrels per day, up by 2.6% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels per day over the last four weeks, up by 0.9% from the same period last year. Jet fuel product supplied is up 6.1% compared to the same four-week period last year.

The WTI price was \$97.48 per barrel on December 6, 2013, \$4.93 over last week's price and \$12.03 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.740 per gallon, \$0.062 more than last week's price and \$0.104 over a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$3.043 per gallon, \$0.022 more than last week's price and \$0.109 over a year ago.

The national average retail regular gasoline price decreased to \$3.269 per gallon on December 9, 2013, \$0.003 per gallon less than last week and \$0.080 under a year ago. The national average retail diesel fuel price decreased to \$3.879 per gallon, \$0.004 per gallon less than last week and \$0.112 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/6/13	11/29/13	12/7/12
Crude Oil Input to Refineries	15,809	15,629	15,215
Refinery Capacity Utilization (Percent)	90.7	89.7	89.2
Motor Gasoline Production	9,162	9,275	9,006
Distillate Fuel Oil Production	5,076	4,997	4,710

See Table 2.

Stocks (Million Barrels)

	12/6/13	11/29/13	12/7/12
Crude Oil (Excluding SPR)	375.2	385.8	372.6
Motor Gasoline	219.1	212.4	217.1
Distillate Fuel Oil ¹	118.1	113.5	118.1
All Other Oils	373.3	378.7	390.7
Crude Oil in SPR	696.0	696.0	695.0
Total	1,781.7	1,786.5	1,793.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/6/13	11/29/13	12/7/12
Crude Oil	7,506	7,752	8,112
Petroleum Products	-1,649	-1,531	-642
Total	5,857	6,221	7,470

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/6/13	11/29/13	12/7/12
Motor Gasoline	8,764	8,935	8,542
Distillate Fuel Oil	3,803	3,924	3,771
All Other Products	7,084	7,227	6,579
Total	19,650	20,086	18,892

See Table 1.

Prices (Dollars per Gallon except as noted)

	12/6/13	11/29/13	12/7/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	97.48	92.55	85.45
Conv. Regular Gasoline - NYH	2.740	2.678	2.636
No. 2 Heating Oil - NYH	3.043	3.021	2.934
Ultra-Low Sulfur Diesel Fuel - NYH	3.053	3.034	2.978
Propane - Mont Belvieu	1.269	1.167	0.736

	Retail Prices		
	12/9/13	12/2/13	12/10/12
Motor Gasoline - Regular	3.269	3.272	3.349
Motor Gasoline - Midgrade	3.453	3.457	3.504
Motor Gasoline - Premium	3.632	3.635	3.664
On-Highway Diesel Fuel	3.879	3.883	3.991

See Table 10,11,12,14.

Data for the week ending December 6 reflect benchmarking to the September *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.