

Highlights

U.S. crude oil refinery inputs averaged 15.2 million barrels per day during the week ending October 17, 2014, 113,000 barrels per day less than the previous week's average. Refineries operated at 86.7% of their operable capacity last week. Gasoline production increased last week, averaging over 9.3 million barrels per day. Distillate fuel production increased last week, averaging 4.6 million barrels per day.

U.S. crude oil imports averaged about 7.5 million barrels per day last week, down by 263,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.6 million barrels per day, 5.8% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 438,000 barrels per day. Distillate fuel imports averaged 89,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 7.1 million barrels from the previous week. At 377.7 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 1.3 million barrels last week, and are in the lower half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 1.0 million barrels last week but are in the lower half of the average range for this time of year. Propane/propylene inventories rose 0.2 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum

inventories increased by 4.4 million barrels last week.

Total products supplied over the last four-week period averaged about 19.2 million barrels per day, up by 2.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.8 million barrels per day, down by 0.2% from the same period last year. Distillate fuel product supplied averaged about 3.7 million barrels per day over the last four weeks, down by 0.6% from the same period last year. Jet fuel product supplied is up 5.3% compared to the same four-week period last year.

The WTI price was \$82.80 per barrel on October 17, 2014, \$3.07 below last week's price and \$18.07 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.358 per gallon, \$0.018 less than last week's price and \$0.363 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.412 per gallon, \$0.067 less than last week's price and \$0.574 under a year ago.

The national average retail regular gasoline price decreased to \$3.120 per gallon on October 20, 2014, \$0.087 per gallon less than last week and \$0.240 under a year ago. The national average retail diesel fuel price decreased for the sixth week in a row to \$3.656 per gallon, \$0.042 per gallon below last week and \$0.230 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/17/14	10/10/14	10/18/13
Crude Oil Input to Refineries	15,443	15,695	15,011
Refinery Capacity Utilization (Percent)	88.5	90.1	86.8
Motor Gasoline Production	9,122	9,077	9,160
Distillate Fuel Oil Production	4,710	4,778	4,782

See Table 2.

Stocks (Million Barrels)

	10/17/14	10/10/14	10/18/13
Crude Oil (Excluding SPR)	377.7	370.6	379.8
Motor Gasoline	204.4	205.7	215.5
Distillate Fuel Oil ¹	125.7	124.6	125.8
All Other Oils	435.4	437.9	410.0
Crude Oil in SPR	691.0	691.0	696.0
Total	1,834.1	1,829.7	1,827.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/17/14	10/10/14	10/18/13
Crude Oil	7,133	6,990	7,961
Petroleum Products	-2,206	-2,060	-1,464
Total	4,928	4,930	6,497

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/17/14	10/10/14	10/18/13
Motor Gasoline	8,796	8,782	8,812
Distillate Fuel Oil	3,659	3,769	3,680
All Other Products	6,710	6,747	6,255
Total	19,165	19,298	18,746

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/17/14	10/10/14	10/18/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	82.80	85.87	100.87
Conv. Regular Gasoline - NYH	2.358	2.376	2.721
No. 2 Heating Oil - NYH	2.412	2.479	2.986
Ultra-Low Sulfur Diesel Fuel - NYH	2.507	2.559	3.038
Propane - Mont Belvieu	0.910	0.936	1.155

	Retail Prices		
	10/20/14	10/13/14	10/21/13
Motor Gasoline - Regular	3.120	3.207	3.360
Motor Gasoline - Midgrade	3.319	3.406	3.531
Motor Gasoline - Premium	3.499	3.581	3.696
On-Highway Diesel Fuel	3.656	3.698	3.886

See Table 10,11,12,14.

Data for the week ending October 3 reflect benchmarking to the July *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.