

Highlights

U.S. crude oil refinery inputs averaged over 15.1 million barrels per day during the week ending October 24, 2014, 79,000 barrels per day less than the previous week's average. Refineries operated at 86.6% of their operable capacity last week. Gasoline production decreased last week, averaging 9.1 million barrels per day. Distillate fuel production decreased last week, averaging 4.5 million barrels per day.

U.S. crude oil imports averaged 7.1 million barrels per day last week, down by 376,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.5 million barrels per day, 3.6% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 493,000 barrels per day. Distillate fuel imports averaged 40,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.1 million barrels from the previous week. At 379.7 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 1.2 million barrels last week, and are in the lower half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 5.3 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories fell 1.3 million barrels last week but are well above the upper limit of the average range. Total commercial petroleum inventories

decreased by 8.5 million barrels last week.

Total products supplied over the last four-week period averaged over 19.3 million barrels per day, up by 1.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.8 million barrels per day, down by 1.1% from the same period last year. Distillate fuel product supplied averaged over 3.6 million barrels per day over the last four weeks, down by 4.0% from the same period last year. Jet fuel product supplied is up 8.2% compared to the same four-week period last year.

The WTI price was \$81.27 per barrel on October 24, 2014, \$1.53 below last week's price and \$16.13 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.324 per gallon, \$0.034 less than last week's price and \$0.327 lower than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.345 per gallon, \$0.067 less than last week's price and \$0.533 under a year ago.

The national average retail regular gasoline price decreased for the fourth week in a row to \$3.056 per gallon on October 27, 2014, \$0.064 per gallon less than last week and \$0.238 under a year ago. The national average retail diesel fuel price decreased for the seventh week in a row to \$3.635 per gallon, \$0.021 per gallon below last week and \$0.235 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/24/14	10/17/14	10/25/13
Crude Oil Input to Refineries	15,303	15,443	14,913
Refinery Capacity Utilization (Percent)	87.7	88.5	86.3
Motor Gasoline Production	9,130	9,122	9,287
Distillate Fuel Oil Production	4,601	4,710	4,793

See Table 2.

Stocks (Million Barrels)

	10/24/14	10/17/14	10/25/13
Crude Oil (Excluding SPR)	379.7	377.7	383.9
Motor Gasoline	203.1	204.4	213.8
Distillate Fuel Oil ¹	120.4	125.7	122.7
All Other Oils	431.4	435.4	404.9
Crude Oil in SPR	691.0	691.0	696.0
Total	1,825.6	1,834.1	1,821.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/24/14	10/17/14	10/25/13
Crude Oil	7,090	7,133	7,735
Petroleum Products	-2,119	-2,206	-1,365
Total	4,971	4,928	6,370

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/24/14	10/17/14	10/25/13
Motor Gasoline	8,848	8,796	8,944
Distillate Fuel Oil	3,611	3,659	3,761
All Other Products	6,871	6,710	6,405
Total	19,330	19,165	19,110

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/24/14	10/17/14	10/25/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	81.27	82.80	97.40
Conv. Regular Gasoline - NYH	2.324	2.358	2.651
No. 2 Heating Oil - NYH	2.345	2.412	2.878
Ultra-Low Sulfur Diesel Fuel - NYH	2.487	2.507	2.919
Propane - Mont Belvieu	0.860	0.910	1.156

See Table 10,11,12,14.

	Retail Prices		
	10/27/14	10/20/14	10/28/13

Motor Gasoline - Regular	3.056	3.120	3.294
Motor Gasoline - Midgrade	3.248	3.319	3.475
Motor Gasoline - Premium	3.425	3.499	3.644
On-Highway Diesel Fuel	3.635	3.656	3.870

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.