

Highlights

U.S. crude oil refinery inputs averaged just under 15.5 million barrels per day during the week ending September 2, 6 thousand barrels per day above the previous week's average. Refineries operated at 89.0 percent of their operable capacity last week. Gasoline production decreased last week, averaging about 9.2 million barrels per day. Distillate fuel production decreased last week, averaging 4.5 million barrels per day.

U.S. crude oil imports averaged nearly 8.6 million barrels per day last week, down by about 1.0 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged close to 9.1 million barrels per day, 443 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 597 thousand barrels per day. Distillate fuel imports averaged 152 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.0 million barrels from the previous week. At 353.1 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 0.2 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 increased by 0.7 million barrels last week and are in the upper limit of the average range for this time of year. Propane/propylene inventories remained unchanged last week and are below the lower limit of the average range. Total commercial petroleum

inventories decreased by 4.3 million barrels last week.

Total products supplied over the last four-week period have averaged 19.4 million barrels per day, down by 0.2 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged nearly 9.1 million barrels per day, down by 2.9 percent from the same period last year. Distillate fuel product supplied has averaged 3.8 million barrels per day over the last four weeks, up by 1.2 percent from the same period last year. Jet fuel product supplied is 4.8 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$88.93 per barrel on September 2, 2011, \$3.56 more than last week's price and \$14.41 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.959 per gallon, \$0.049 more than last week's price and \$1.021 above last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.055 per gallon, \$0.013 more than last week's price and \$0.923 above a year ago.

The national average retail regular gasoline price increased to \$3.674 per gallon on September 5, 2011, \$0.047 per gallon more than last week and \$0.992 above a year ago. The national average retail diesel fuel price increased to \$3.868 per gallon, \$0.048 per gallon more than last week and \$0.937 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/2/11	8/26/11	9/3/10
Crude Oil Input to Refineries	15,494	15,538	14,966
Refinery Capacity Utilization (Percent)	89.4	89.6	88.2
Motor Gasoline Production	9,353	9,446	9,466
Distillate Fuel Oil Production	4,621	4,615	4,310

See Table 2.

Stocks (Million Barrels)

	9/2/11	8/26/11	9/3/10
Crude Oil (Excluding SPR)	353.1	357.1	359.9
Motor Gasoline	208.8	208.6	225.2
Distillate Fuel Oil ¹	156.8	156.1	174.8
All Other Oils	369.3	370.5	383.7
Crude Oil in SPR	696.9	701.8	726.6
Total	1,784.9	1,794.1	1,870.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/2/11	8/26/11	9/3/10
Crude Oil	9,031	9,165	9,470
Petroleum Products	-363	-289	833
Total	8,669	8,876	10,302

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/2/11	8/26/11	9/3/10
Motor Gasoline	9,097	9,169	9,371
Distillate Fuel Oil	3,836	3,859	3,790
All Other Products	6,468	6,600	6,473
Total	19,401	19,628	19,436

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/2/11	8/26/11	9/3/10
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	88.93	85.37	74.52
Conv. Regular Gasoline - NYH	2.959	2.910	1.938
No. 2 Heating Oil - NYH	2.990	2.987	2.034
Ultra-Low Sulfur Diesel Fuel - NYH	3.055	3.042	2.132
Propane - Mont Belvieu	1.566	1.538	1.085

See Table 10,11,12,14.

Retail Prices		
9/5/11	8/29/11	9/6/10

Motor Gasoline - Regular	3.674	3.627	2.682
Motor Gasoline - Midgrade	3.791	3.746	2.803
Motor Gasoline - Premium	3.914	3.874	2.917
On-Highway Diesel Fuel	3.868	3.820	2.931

Data for the week ending September 2 reflect benchmarking to the June *Petroleum Supply Monthly* values.

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.