

# Highlights

U.S. crude oil refinery inputs averaged 15.0 million barrels per day during the week ending September 9, 426 thousand barrels per day below the previous week's average. Refineries operated at 87.0 percent of their operable capacity last week. Gasoline production increased last week, averaging about 9.4 million barrels per day. Distillate fuel production decreased last week, averaging nearly 4.5 million barrels per day.

U.S. crude oil imports averaged 8.5 million barrels per day last week, down by 23 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged close to 8.9 million barrels per day, 494 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 659 thousand barrels per day. Distillate fuel imports averaged 154 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.7 million barrels from the previous week. At 346.4 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 1.9 million barrels last week and are above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories remained unchanged last week. Distillate fuel inventories increased by 1.7 million barrels last week and are in the upper limit of the average range for this time of year. Propane/propylene inventories increased by 1.2 million barrels last week and are below the lower limit of the average range. Total commercial petroleum

inventories decreased by 4.6 million barrels last week.

Total products supplied over the last four-week period have averaged 19.2 million barrels per day, down by 0.9 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 9.0 million barrels per day, down by 2.7 percent from the same period last year. Distillate fuel product supplied has averaged about 3.9 million barrels per day over the last four weeks, up by 0.8 percent from the same period last year. Jet fuel product supplied is 2.5 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$89.05 per barrel on September 9, 2011, \$0.12 more than last week's price and \$12.65 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.859 per gallon, \$0.100 less than last week's price but \$0.845 above last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.025 per gallon, \$0.030 less than last week's price but \$0.846 above a year ago.

The national average retail regular gasoline price decreased to \$3.661 per gallon on September 12, 2011, \$0.013 per gallon less than last week but \$0.940 above a year ago. The national average retail diesel fuel price decreased to \$3.862 per gallon, \$0.006 per gallon less than last week but \$0.919 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/9/11	9/2/11	9/10/10
Crude Oil Input to Refineries	15,395	15,494	14,908
Refinery Capacity Utilization (Percent)	88.9	89.4	87.6
Motor Gasoline Production	9,361	9,353	9,399
Distillate Fuel Oil Production	4,607	4,621	4,341

See Table 2.

## Stocks (Million Barrels)

	9/9/11	9/2/11	9/10/10
Crude Oil (Excluding SPR)	346.4	353.1	357.4
Motor Gasoline	210.8	208.8	224.5
Distillate Fuel Oil <sup>1</sup>	158.5	156.8	174.5
All Other Oils	367.7	369.3	384.3
Crude Oil in SPR	695.9	696.9	726.6
Total	1,779.3	1,784.9	1,867.2

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/9/11	9/2/11	9/10/10
Crude Oil	8,846	9,031	9,336
Petroleum Products	-370	-363	634
Total	8,476	8,669	9,969

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/9/11	9/2/11	9/10/10
Motor Gasoline	9,011	9,097	9,261
Distillate Fuel Oil	3,862	3,836	3,832
All Other Products	6,339	6,468	6,491
Total	19,211	19,401	19,387

See Table 1.

## Prices (Dollars per Gallon except as noted)

	9/9/11	9/2/11	9/10/10
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	89.05	88.93	76.40
Conv. Regular Gasoline - NYH	2.859	2.959	2.014
No. 2 Heating Oil - NYH	2.973	2.990	2.084
Ultra-Low Sulfur Diesel Fuel - NYH	3.025	3.055	2.179
Propane - Mont Belvieu	1.583	1.566	1.113

	Retail Prices		
	9/12/11	9/5/11	9/13/10
Motor Gasoline - Regular	3.661	3.674	2.721
Motor Gasoline - Midgrade	3.780	3.791	2.836
Motor Gasoline - Premium	3.904	3.914	2.950
On-Highway Diesel Fuel	3.862	3.868	2.943

See Table 10,11,12,14.

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

<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.