

Highlights

U.S. crude oil refinery inputs averaged 15.3 million barrels per day during the week ending September 16, 283 thousand barrels per day above the previous week's average. Refineries operated at 88.3 percent of their operable capacity last week. Gasoline production decreased last week, averaging nearly 9.1 million barrels per day. Distillate fuel production decreased slightly last week, averaging just under 4.5 million barrels per day.

U.S. crude oil imports averaged about 8.4 million barrels per day last week, down by 191 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 8.8 million barrels per day, 469 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 692 thousand barrels per day. Distillate fuel imports averaged 158 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.3 million barrels from the previous week. At 339.0 million barrels, U.S. crude oil inventories are in the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 3.3 million barrels last week and are above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 0.9 million barrels last week and are in the upper limit of the average range for this time of year. Propane/propylene inventories increased by 0.6 million barrels last week and are

below the lower limit of the average range. Total commercial petroleum inventories decreased by 5.3 million barrels last week.

Total products supplied over the last four-week period have averaged about 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 just under 9.0 million barrels per day, down by 1.7 percent from the same period last year. Distillate fuel product supplied has averaged nearly 3.9 million barrels per day over the last four weeks, up by 0.5 percent from the same period last year. Jet fuel product supplied is 3.3 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$89.40 per barrel on September 16, 2011, \$0.35 more than last week's price and \$15.77 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.824 per gallon, \$0.035 less than last week's price but \$0.883 above last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.032 per gallon, \$0.007 more than last week's price and \$0.874 above a year ago.

The national average retail regular gasoline price decreased to \$3.601 per gallon on September 19, 2011, \$0.060 per gallon less than last week but \$0.878 above a year ago. The national average retail diesel fuel price decreased to \$3.833 per gallon, \$0.029 per gallon less than last week but \$0.873 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/16/11	9/9/11	9/17/10
Crude Oil Input to Refineries	15,306	15,395	14,947
Refinery Capacity Utilization (Percent)	88.3	88.9	87.7
Motor Gasoline Production	9,295	9,361	9,249
Distillate Fuel Oil Production	4,555	4,607	4,319

See Table 2.

Stocks (Million Barrels)

	9/16/11	9/9/11	9/17/10
Crude Oil (Excluding SPR)	339.0	346.4	358.3
Motor Gasoline	214.1	210.8	226.1
Distillate Fuel Oil ¹	157.6	158.5	174.9
All Other Oils	367.4	367.7	384.7
Crude Oil in SPR	695.9	695.9	726.2
Total	1,774.0	1,779.3	1,870.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/16/11	9/9/11	9/17/10
Crude Oil	8,731	8,846	9,196
Petroleum Products	-459	-370	477
Total	8,273	8,476	9,673

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/16/11	9/9/11	9/17/10
Motor Gasoline	8,973	9,011	9,129
Distillate Fuel Oil	3,868	3,862	3,848
All Other Products	6,316	6,339	6,531
Total	19,157	19,211	19,338

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/16/11	9/9/11	9/17/10
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	89.40	89.05	73.63
Conv. Regular Gasoline - NYH	2.824	2.859	1.941
No. 2 Heating Oil - NYH	2.990	2.973	2.083
Ultra-Low Sulfur Diesel Fuel - NYH	3.032	3.025	2.158
Propane - Mont Belvieu	1.613	1.583	1.131

See Table 10,11,12,14.

Retail Prices		
9/19/11	9/12/11	9/20/10

Motor Gasoline - Regular	3.601	3.661	2.723
Motor Gasoline - Midgrade	3.727	3.780	2.844
Motor Gasoline - Premium	3.853	3.904	2.954
On-Highway Diesel Fuel	3.833	3.862	2.960

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.