

Highlights

U.S. crude oil refinery inputs averaged 14.5 million barrels per day during the week ending October 7, 563 thousand barrels per day below the previous week's average. Refineries operated at 84.2 percent of their operable capacity last week. Gasoline production decreased last week, averaging 8.9 million barrels per day. Distillate fuel production decreased last week, averaging 4.4 million barrels per day.

U.S. crude oil imports averaged nearly 9.1 million barrels per day last week, up by 386 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 9.0 million barrels per day, 115 thousand barrels per day above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 418 thousand barrels per day. Distillate fuel imports averaged 117 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.3 million barrels from the previous week. At 337.6 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 decreased by 4.1 million barrels last week and are in the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 2.9 million barrels last week and are in the upper limit of the average range for this time of year. Propane/propylene inventories increased by 0.4 million barrels last week and are below the lower limit of the average range. Total commercial petroleum

inventories decreased by 1.4 million barrels last week.

Total products supplied over the last four-week period have averaged just under 19.0 million barrels per day, down by 0.5 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 8.9 million barrels per day, down by 0.7 percent from the same period last year. Distillate fuel product supplied has averaged about 4.0 million barrels per day over the last four weeks, up by 5.6 percent from the same period last year. Jet fuel product supplied is 1.9 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$82.70 per barrel on October 7, 2011, \$3.77 more than last week's price and \$0.04 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.788 per gallon, \$0.155 more than last week's price and \$0.570 above last year. The spot price for No. 2 heating oil in the New York Harbor was \$2.853 per gallon, \$0.072 more than last week's price and \$0.581 above a year ago.

The national average retail regular gasoline price decreased for the fifth week in a row to \$3.417 per gallon on October 10, 2011, \$0.016 per gallon less than last week but \$0.598 above a year ago. The national average retail diesel fuel price decreased for the fifth week in a row to \$3.721 per gallon, \$0.028 per gallon less than last week but \$0.655 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/7/11	9/30/11	10/8/10
Crude Oil Input to Refineries	15,032	15,153	14,446
Refinery Capacity Utilization (Percent)	87.0	87.7	84.6
Motor Gasoline Production	9,139	9,250	8,919
Distillate Fuel Oil Production	4,528	4,548	4,249

See Table 2.

Stocks (Million Barrels)

	10/7/11	9/30/11	10/8/10
Crude Oil (Excluding SPR)	337.6	336.3	360.5
Motor Gasoline	209.6	213.7	218.2
Distillate Fuel Oil ¹	154.0	156.9	172.2
All Other Oils	371.9	367.6	383.3
Crude Oil in SPR	696.0	696.0	726.5
Total	1,769.1	1,770.5	1,860.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/7/11	9/30/11	10/8/10
Crude Oil	8,924	8,788	8,812
Petroleum Products	-455	-437	279
Total	8,469	8,351	9,091

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/7/11	9/30/11	10/8/10
Motor Gasoline	8,948	8,907	9,008
Distillate Fuel Oil	3,965	3,863	3,754
All Other Products	6,073	6,196	6,156
Total	18,986	18,966	19,088

See Table 1.

Prices (Dollars per Gallon except as noted)

	10/7/11	9/30/11	10/8/10
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	82.70	78.93	82.66
Conv. Regular Gasoline - NYH	2.788	2.633	2.218
No. 2 Heating Oil - NYH	2.853	2.781	2.272
Ultra-Low Sulfur Diesel Fuel - NYH	2.928	2.857	2.329
Propane - Mont Belvieu	1.438	1.510	1.258

See Table 10,11,12,14.

	Retail Prices		
	10/10/11	10/3/11	10/11/10

Motor Gasoline - Regular	3.417	3.433	2.819
Motor Gasoline - Midgrade	3.551	3.569	2.934
Motor Gasoline - Premium	3.679	3.698	3.053
On-Highway Diesel Fuel	3.721	3.749	3.066

Data for the week ending October 7 reflect benchmarking to the July *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.