

Highlights

U.S. crude oil refinery inputs averaged about 14.7 million barrels per day during the week ending November 11, 344 thousand barrels per day above the previous week's average. Refineries operated at 84.8 percent of their operable capacity last week. Gasoline production increased last week, averaging 9.1 million barrels per day. Distillate fuel production increased last week, averaging about 4.8 million barrels per day.

U.S. crude oil imports averaged just under 8.6 million barrels per day last week, down by 53 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 8.9 million barrels per day, 379 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 762 thousand barrels per day. Distillate fuel imports averaged 82 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.1 million barrels from the previous week. At 337.0 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 1.0 million barrels last week and are in the middle of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 2.1 million barrels last week and are in the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 0.6 million barrels last week and are below the lower limit of the average range. Total commercial petroleum

inventories decreased by 8.7 million barrels last week.

Total products supplied over the last four-week period have averaged 19.2 million barrels per day, down by 0.4 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.6 million barrels per day, down by 5.7 percent from the same period last year. Distillate fuel product supplied has averaged nearly 4.3 million barrels per day over the last four weeks, up by 5.1 percent from the same period last year. Jet fuel product supplied is 5.3 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$98.99 per barrel on November 11, 2011, \$4.73 more than last week's price and \$14.10 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.651 per gallon, \$0.087 less than last week's price but \$0.372 above last year. The spot price for No. 2 heating oil in the New York Harbor was \$3.175 per gallon, \$0.108 more than last week's price and \$0.826 above a year ago.

The national average retail regular gasoline price increased to \$3.436 per gallon on November 14, 2011, \$0.012 per gallon more than last week and \$0.544 above a year ago. The national average retail diesel fuel price increased to \$3.987 per gallon, \$0.100 per gallon more than last week and \$0.803 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/11/11	11/4/11	11/12/10
Crude Oil Input to Refineries	14,592	14,524	14,094
Refinery Capacity Utilization (Percent)	84.4	83.9	83.0
Motor Gasoline Production	8,992	9,036	9,035
Distillate Fuel Oil Production	4,529	4,437	4,294

See Table 2.

Stocks (Million Barrels)

	11/11/11	11/4/11	11/12/10
Crude Oil (Excluding SPR)	337.0	338.1	357.6
Motor Gasoline	205.2	204.2	207.7
Distillate Fuel Oil ¹	133.7	135.9	158.8
All Other Oils	364.8	371.3	382.3
Crude Oil in SPR	696.0	696.0	726.6
Total	1,736.7	1,745.4	1,833.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/11/11	11/4/11	11/12/10
Crude Oil	8,842	8,681	8,465
Petroleum Products	-707	-809	304
Total	8,135	7,872	8,769

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/11/11	11/4/11	11/12/10
Motor Gasoline	8,579	8,572	9,095
Distillate Fuel Oil	4,294	4,292	4,086
All Other Products	6,346	6,108	6,132
Total	19,218	18,973	19,290

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/11/11	11/4/11	11/12/10
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	98.99	94.26	84.89
Conv. Regular Gasoline - NYH	2.651	2.738	2.279
No. 2 Heating Oil - NYH	3.175	3.067	2.349
Ultra-Low Sulfur Diesel Fuel - NYH	3.218	3.121	2.403
Propane - Mont Belvieu	1.499	1.440	1.258

	Retail Prices		
	11/14/11	11/7/11	11/15/10
Motor Gasoline - Regular	3.436	3.424	2.892
Motor Gasoline - Midgrade	3.571	3.558	3.007
Motor Gasoline - Premium	3.697	3.683	3.130
On-Highway Diesel Fuel	3.987	3.887	3.184

See Table 10,11,12,14.

Data for the week ending November 4 reflect benchmarking to the August *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.