

Highlights

U.S. crude oil refinery inputs averaged 14.7 million barrels per day during the week ending February 10, 322 thousand barrels per day above the previous week's average. Refineries operated at 84.0 percent of their operable capacity last week. Gasoline production increased last week, averaging nearly 8.8 million barrels per day. Distillate fuel production decreased last week, averaging just under 4.4 million barrels per day.

U.S. crude oil imports averaged about 8.8 million barrels per day last week, up by 343 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.7 million barrels per day, 168 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 548 thousand barrels per day. Distillate fuel imports averaged 132 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.2 million barrels from the previous week. At 339.1 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 0.4 million barrels last week and are in the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.9 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories decreased by 0.2 million barrels last week and are

above the upper limit of the average range. Total commercial petroleum inventories decreased by 4.0 million barrels last week.

Total products supplied over the last four-week period have averaged 18.3 million barrels per day, down by 4.6 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged nearly 8.1 million barrels per day, down by 6.4 percent from the same period last year. Distillate fuel product supplied has averaged 3.7 million barrels per day over the last four weeks, down by 2.6 percent from the same period last year. Jet fuel product supplied is 2.1 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$98.68 per barrel on February 10, 2012, \$0.88 more than last week's price and \$14.29 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.001 per gallon, \$0.064 more than last week's price and \$0.542 above last year. The spot price for No. 2 heating oil in the New York Harbor was \$3.187 per gallon, \$0.070 more than last week's price and \$0.494 above a year ago.

The national average retail regular gasoline price increased to \$3.523 per gallon on February 13, 2012, \$0.041 per gallon more than last week and \$0.383 above a year ago. The national average retail diesel fuel price increased to \$3.943 per gallon, \$0.087 per gallon more than last week and \$0.409 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	2/10/12	2/3/12	2/11/11
Crude Oil Input to Refineries	14,410	14,376	14,159
Refinery Capacity Utilization (Percent)	82.7	82.6	83.1
Motor Gasoline Production	8,629	8,629	8,972
Distillate Fuel Oil Production	4,447	4,467	4,182

See Table 2.

Stocks (Million Barrels)

	2/10/12	2/3/12	2/11/11
Crude Oil (Excluding SPR)	339.1	339.2	345.9
Motor Gasoline	232.2	231.8	241.1
Distillate Fuel Oil ¹	143.7	146.6	161.3
All Other Oils	340.7	342.0	321.4
Crude Oil in SPR	696.0	696.0	726.5
Total	1,751.6	1,755.6	1,796.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	2/10/12	2/3/12	2/11/11
Crude Oil	8,689	8,566	8,861
Petroleum Products	-785	-737	544
Total	7,904	7,829	9,404

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	2/10/12	2/3/12	2/11/11
Motor Gasoline	8,081	8,038	8,629
Distillate Fuel Oil	3,717	3,673	3,816
All Other Products	6,507	6,405	6,841
Total	18,305	18,116	19,193

See Table 1.

Prices (Dollars per Gallon except as noted)

	2/10/12	2/3/12	2/11/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	98.68	97.80	84.39
Conv. Regular Gasoline - NYH	3.001	2.937	2.459
No. 2 Heating Oil - NYH	3.187	3.117	2.693
Ultra-Low Sulfur Diesel Fuel - NYH	3.202	3.134	2.763
Propane - Mont Belvieu	1.195	1.255	1.311

See Table 10,11,12,14.

	Retail Prices		
	2/13/12	2/6/12	2/14/11

Motor Gasoline - Regular	3.523	3.482	3.140
Motor Gasoline - Midgrade	3.659	3.614	3.259
Motor Gasoline - Premium	3.798	3.756	3.382
On-Highway Diesel Fuel	3.943	3.856	3.534

Data for the week ending February 10 reflect benchmarking to the November *Petroleum Supply Monthly* values.

- = Data Not Available.

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.