

Highlights

U.S. crude oil refinery inputs averaged 15.5 million barrels per day during the week ending July 13, 236 thousand barrels per day below the previous week's average. Refineries operated at 92.0 percent of their operable capacity last week. Gasoline production decreased last week, averaging nearly 8.9 million barrels per day. Distillate fuel production increased last week, averaging about 4.8 million barrels per day.

U.S. crude oil imports averaged 8.9 million barrels per day last week, up by 311 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, 405 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 635 thousand barrels per day. Distillate fuel imports averaged 84 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.8 million barrels from the previous week. At 377.4 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 decreased by 1.8 million barrels last week and are in the lower limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 2.6 million barrels last week and are in the lower limit of the average range for this time of year. Propane/propylene inventories increased by 1.6 million barrels last week and are in the upper limit of the average range. Total commercial petroleum

inventories increased by 1.4 million barrels last week.

Total products supplied over the last four-week period have averaged 18.9 million barrels per day, up by 0.4 percent compared to the similar period last year. Over the last four weeks, motor gasoline product supplied has averaged 8.8 million barrels per day, down by 3.3 percent from the same period last year. Distillate fuel product supplied has averaged about 3.6 million barrels per day over the last four weeks, up by 1.9 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 \$87.15 per barrel on July 13, 2012, \$2.780 more than last week's price but \$10.090 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.796 per gallon, \$0.125 more than last week's price but \$0.279 under last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.922 per gallon, \$0.073 more than last week's price but \$0.307 under a year ago.

The national average retail regular gasoline price increased to \$3.427 per gallon on July 16, 2012, \$0.016 per gallon more than last week but \$0.255 under a year ago. The national average retail diesel fuel price increased to \$3.695 per gallon, \$0.012 per gallon more than last week but \$0.228 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/13/12	7/6/12	7/15/11
Crude Oil Input to Refineries	15,647	15,665	15,350
Refinery Capacity Utilization (Percent)	92.3	92.3	88.7
Motor Gasoline Production	9,220	9,252	9,192
Distillate Fuel Oil Production	4,678	4,664	4,470

See Table 2.

Stocks (Million Barrels)

	7/13/12	7/6/12	7/15/11
Crude Oil (Excluding SPR)	377.4	378.2	351.7
Motor Gasoline	205.9	207.7	212.5
Distillate Fuel Oil ¹	123.5	120.9	148.5
All Other Oils	395.6	394.2	361.0
Crude Oil in SPR	696.0	696.0	726.5
Total	1,798.4	1,797.0	1,800.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/13/12	7/6/12	7/15/11
Crude Oil	8,825	8,952	9,234
Petroleum Products	-833	-658	-148
Total	7,992	8,294	9,086

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/13/12	7/6/12	7/15/11
Motor Gasoline	8,848	8,864	9,154
Distillate Fuel Oil	3,572	3,606	3,505
All Other Products	6,529	6,479	6,210
Total	18,949	18,950	18,869

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/13/12	7/6/12	7/15/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	87.15	84.37	97.24
Conv. Regular Gasoline - NYH	2.796	2.671	3.075
No. 2 Heating Oil - NYH	2.799	2.709	3.119
Ultra-Low Sulfur Diesel Fuel - NYH	2.922	2.849	3.229
Propane - Mont Belvieu	0.863	0.815	1.531

See Table 10,11,12,14.

Retail Prices		
7/16/12	7/9/12	7/18/11

Motor Gasoline - Regular	3.427	3.411	3.682
Motor Gasoline - Midgrade	3.551	3.539	3.796
Motor Gasoline - Premium	3.690	3.674	3.932
On-Highway Diesel Fuel	3.695	3.683	3.923

Data for the week ending July 6 reflect benchmarking to the April *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.