

# Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending August 10, 104 thousand barrels per day above the previous week's average. Refineries operated at 92.6 percent of their operable capacity last week. Gasoline production increased last week, averaging just under 9.4 million barrels per day. Distillate fuel production increased last week, averaging about 4.7 million barrels per day.

U.S. crude oil imports averaged 8.7 million barrels per day last week, up by 90 thousand per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.8 million barrels per day, 494 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 788 thousand barrels per day. Distillate fuel imports averaged 110 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.7 million barrels from the previous week. At 366.2 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 2.4 million barrels last week and are in the lower half of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 0.7 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories increased by 1.0 million barrels last week and are

near the upper limit of the average range. Total commercial petroleum inventories decreased by 4.6 million barrels last week.

Total products supplied over the last four-week period have averaged 19.3 million barrels per day, down by 0.7 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 2.8 percent from the same period last year. Distillate fuel product supplied has averaged 3.6 million barrels per day over the last four weeks, down by 2.5 percent from the same period last year. Jet fuel product supplied is 3.9 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$92.94 per barrel on August 10, 2012, \$1.540 more than last week's price and \$7.750 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.980 per gallon, \$0.035 more than last week's price and \$0.181 over last year. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.147 per gallon, \$0.099 more than last week's price and \$0.186 over a year ago.

The national average retail regular gasoline price increased for the sixth week in a row to \$3.721 per gallon on August 13, 2012, \$0.076 per gallon more than last week and \$0.117 above a year ago. The national average retail diesel fuel price increased for the sixth week in a row to \$3.965 per gallon, \$0.115 per gallon more than last week and \$0.130 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	8/10/12	8/3/12	8/12/11
Crude Oil Input to Refineries	15,671	15,628	15,473
Refinery Capacity Utilization (Percent)	92.6	92.4	89.1
Motor Gasoline Production	9,212	9,096	9,298
Distillate Fuel Oil Production	4,661	4,684	4,565

See Table 2.

## Stocks (Million Barrels)

	8/10/12	8/3/12	8/12/11
Crude Oil (Excluding SPR)	366.2	369.9	354.0
Motor Gasoline	203.7	206.1	210.1
Distillate Fuel Oil <sup>1</sup>	124.2	123.5	154.0
All Other Oils	405.7	404.8	365.9
Crude Oil in SPR	696.0	696.0	711.4
Total	1,795.7	1,800.3	1,795.3

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	8/10/12	8/3/12	8/12/11
Crude Oil	8,806	8,861	9,305
Petroleum Products	-648	-839	-176
Total	8,158	8,023	9,129

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	8/10/12	8/3/12	8/12/11
Motor Gasoline	8,907	8,737	9,163
Distillate Fuel Oil	3,647	3,596	3,739
All Other Products	6,746	6,609	6,541
Total	19,300	18,942	19,444

See Table 1.

## Prices (Dollars per Gallon except as noted)

	8/10/12	8/3/12	8/12/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	92.94	91.40	85.19
Conv. Regular Gasoline - NYH	2.980	2.945	2.799
No. 2 Heating Oil - NYH	3.017	2.926	2.903
Ultra-Low Sulfur Diesel Fuel - NYH	3.147	3.048	2.961
Propane - Mont Belvieu	0.943	0.903	1.525

	Retail Prices		
	8/13/12	8/6/12	8/15/11
Motor Gasoline - Regular	3.721	3.645	3.604
Motor Gasoline - Midgrade	3.847	3.767	3.728
Motor Gasoline - Premium	3.985	3.907	3.865
On-Highway Diesel Fuel	3.965	3.850	3.835

See Table 10,11,12,14.

Data for the week ending August 10 reflect benchmarking to the May *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.