

Highlights

U.S. crude oil refinery inputs averaged 14.9 million barrels per day during the week ending November 16, 277 thousand barrels per day above the previous week's average. Refineries operated at 87.5 percent of their operable capacity last week. Gasoline production increased last week, averaging 9.2 million barrels per day. Distillate fuel production increased last week, averaging about 4.7 million barrels per day.

U.S. crude oil imports averaged about 7.8 million barrels per day last week, down by 102 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 7.9 million barrels per day, 721 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 616 thousand barrels per day. Distillate fuel imports averaged 176 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.5 million barrels from the previous week. At 374.5 million barrels, U.S. crude oil inventories are well above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 1.5 million barrels last week and are in the lower half of the average range. Finished gasoline inventories remained unchanged, while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.7 million barrels last week and are well below the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 0.5 million barrels last week, but remained well above the upper limit of the average

range. Total commercial petroleum inventories decreased by 6.2 million barrels last week.

Total products supplied over the last four-week period have averaged about 18.9 million barrels per day, down by 1.4 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged over 8.7 million barrels per day, up by 1.6 percent from the same period last year. Distillate fuel product supplied has averaged about 3.9 million barrels per day over the last four weeks, down by 9.2 percent from the same period last year. Jet fuel product supplied is 6.9 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$86.62 per barrel on November 16, 2012, \$0.54 more than last week's price but \$11.05 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.890 per gallon, \$0.094 less than last week's price but \$0.390 over last year. The spot price for no. 2 heating oil in the New York Harbor was \$2.986 per gallon, \$0.016 less than last week's price and \$0.041 under a year ago.

The national average retail regular gasoline price decreased for the sixth week in a row to \$3.429 per gallon on November 19, 2012, \$0.020 per gallon less than last week but \$0.061 above a year ago. The national average retail diesel fuel price decreased for the fifth week in a row to \$3.976 per gallon, \$0.004 per gallon less than last week and \$0.034 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/16/12	11/9/12	11/18/11
Crude Oil Input to Refineries	14,755	14,733	14,626
Refinery Capacity Utilization (Percent)	86.7	86.6	84.5
Motor Gasoline Production	9,097	9,047	9,125
Distillate Fuel Oil Production	4,576	4,504	4,622

See Table 2.

Stocks (Million Barrels)

	11/16/12	11/9/12	11/18/11
Crude Oil (Excluding SPR)	374.5	375.9	330.8
Motor Gasoline	200.4	201.9	209.6
Distillate Fuel Oil ¹	112.8	115.5	133.0
All Other Oils	400.3	400.9	363.4
Crude Oil in SPR	695.0	695.0	696.0
Total	1,783.0	1,789.2	1,732.8

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/16/12	11/9/12	11/18/11
Crude Oil	7,851	8,115	8,578
Petroleum Products	-746	-679	-609
Total	7,106	7,436	7,969

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/16/12	11/9/12	11/18/11
Motor Gasoline	8,739	8,638	8,602
Distillate Fuel Oil	3,860	3,691	4,249
All Other Products	6,270	6,465	6,293
Total	18,870	18,795	19,144

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/16/12	11/9/12	11/18/11
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	86.62	86.08	97.67
Conv. Regular Gasoline - NYH	2.890	2.984	2.500
No. 2 Heating Oil - NYH	2.986	3.002	3.027
Ultra-Low Sulfur Diesel Fuel - NYH	3.194	3.167	3.062
Propane - Mont Belvieu	0.877	0.911	1.460

See Table 10,11,12,14.

	Retail Prices		
	11/19/12	11/12/12	11/21/11

Motor Gasoline - Regular	3.429	3.449	3.368
Motor Gasoline - Midgrade	3.579	3.605	3.503
Motor Gasoline - Premium	3.740	3.761	3.634
On-Highway Diesel Fuel	3.976	3.980	4.010

Data for the week ending November 2 reflect benchmarking to the August *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.