

# Highlights

U.S. crude oil refinery inputs averaged 15.1 million barrels per day during the week ending January 11, 2013, 156 thousand barrels per day below the previous week's average. Refineries operated at 87.9 percent of their operable capacity last week. Gasoline production increased last week, averaging 8.6 million barrels per day. Distillate fuel production decreased last week, averaging about 4.6 million barrels per day.

U.S. crude oil imports averaged over 8.0 million barrels per day last week, down by 312 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged about 7.9 million barrels per day, just under 1.2 million 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 375 thousand barrels per day. Distillate fuel imports averaged 186 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.0 million barrels from the previous week. At 360.3 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 increased by 1.9 million barrels last week and are also well above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 1.7 million barrels last week and are near the lower limit of the average range for this time of year. Propane/propylene inventories decreased by 1.6 million barrels last week, but remained well above the upper limit of the average range.

Total commercial petroleum inventories increased by 3.4 million barrels last week.

Total products supplied over the last four-week period have averaged about 18.4 million barrels per day, up by 1.7 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged about 8.4 million barrels per day, down by 0.6 percent from the same period last year. Distillate fuel product supplied has averaged just under 3.4 million barrels per day over the last four weeks, down by 5.2 percent from the same period last year. Jet fuel product supplied is 1.1 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$93.60 per barrel on January 11, 2013, \$0.48 above last week's price but \$5.09 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.750 per gallon, \$0.070 below last week's price and \$0.024 less than last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.018 per gallon, \$0.015 below last week's price and \$0.030 under a year ago.

The national average retail regular gasoline price increased for the fourth week in a row to \$3.303 per gallon on January 14, 2013, \$0.004 per gallon more than last week but \$0.088 below a year ago. The national average retail diesel fuel price decreased for the seventh week in a row to \$3.894 per gallon, \$0.017 per gallon under last week but \$0.040 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/11/13	1/4/13	1/13/12
Crude Oil Input to Refineries	15,257	15,380	14,716
Refinery Capacity Utilization (Percent)	89.4	90.3	84.6
Motor Gasoline Production	8,859	8,934	8,966
Distillate Fuel Oil Production	4,813	4,892	4,736

See Table 2.

## Stocks (Million Barrels)

	1/11/13	1/4/13	1/13/12
Crude Oil (Excluding SPR)	360.3	361.3	331.2
Motor Gasoline	235.0	233.1	227.5
Distillate Fuel Oil <sup>1</sup>	132.4	130.7	148.0
All Other Oils	376.2	375.4	345.0
Crude Oil in SPR	695.3	695.0	696.0
Total	1,799.1	1,795.4	1,747.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/11/13	1/4/13	1/13/12
Crude Oil	7,830	7,922	9,010
Petroleum Products	-885	-725	-905
Total	6,945	7,197	8,106

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/11/13	1/4/13	1/13/12
Motor Gasoline	8,364	8,439	8,414
Distillate Fuel Oil	3,375	3,567	3,562
All Other Products	6,626	6,860	6,084
Total	18,365	18,865	18,059

See Table 1.

## Prices (Dollars per Gallon except as noted)

	1/11/13	1/4/13	1/13/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	93.60	93.12	98.69
Conv. Regular Gasoline - NYH	2.750	2.820	2.774
No. 2 Heating Oil - NYH	3.018	3.033	3.048
Ultra-Low Sulfur Diesel Fuel - NYH	3.081	3.061	3.071
Propane - Mont Belvieu	0.808	0.840	1.285

See Table 10,11,12,14.

	Retail Prices		
	1/14/13	1/7/13	1/16/12

Motor Gasoline - Regular	3.303	3.299	3.391
Motor Gasoline - Midgrade	3.467	3.463	3.522
Motor Gasoline - Premium	3.637	3.631	3.660
On-Highway Diesel Fuel	3.894	3.911	3.854

Data for the week ending January 11 reflect benchmarking to the October *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.