

Highlights

U.S. crude oil refinery inputs averaged 14.2 million barrels per day during the week ending January 18, 2013, 895 thousand barrels per day below the previous week's average. Refineries operated at 83.6 percent of their operable capacity last week. However, gasoline production increased last week, averaging 8.9 million barrels per day. Distillate fuel production decreased last week, averaging over 4.3 million barrels per day.

U.S. crude oil imports averaged over 7.7 million barrels per day last week, down by 300 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 7.8 million barrels per day, 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 430 thousand barrels per day. Distillate fuel imports averaged 217 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.8 million barrels from the previous week. At 363.1 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 1.7 million barrels last week but remained well above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.5 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 3.1 million

barrels last week, but remained well above the upper limit of the average range. Total commercial petroleum inventories decreased by 2.6 million barrels last week.

Total products supplied over the last four-week period have averaged over 18.3 million barrels per day, up by 0.4 percent from the same period last year. Over the last four weeks, motor gasoline product supplied has averaged over 8.3 million barrels per day, up by 1.4 percent from the same period last year. Distillate fuel product supplied has averaged 3.3 million barrels per day over the last four weeks, down by 8.2 percent from the same period last year. Jet fuel product supplied is 2.3 percent lower over the last four weeks compared to the same four-week period last year.

WTI was \$95.61 per barrel on January 18, 2013, \$2.01 above last week's price but \$2.54 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.824 per gallon, \$0.074 above last week's price and \$0.008 more than last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.069 per gallon, \$0.051 above last week's price and \$0.064 over a year ago.

The national average retail regular gasoline price increased for the fifth week in a row to \$3.315 per gallon on January 21, 2013, \$0.012 per gallon more than last week but \$0.074 below a year ago. The national average retail diesel fuel price increased to \$3.902 per gallon, \$0.008 per gallon above last week and \$0.054 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/18/13	1/11/13	1/20/12
Crude Oil Input to Refineries	14,976	15,257	14,646
Refinery Capacity Utilization (Percent)	87.7	89.4	84.1
Motor Gasoline Production	8,700	8,859	8,751
Distillate Fuel Oil Production	4,665	4,813	4,612

See Table 2.

Stocks (Million Barrels)

	1/18/13	1/11/13	1/20/12
Crude Oil (Excluding SPR)	363.1	360.3	334.8
Motor Gasoline	233.3	235.0	227.1
Distillate Fuel Oil ¹	132.9	132.4	145.5
All Other Oils	371.9	376.2	340.0
Crude Oil in SPR	695.3	695.3	696.0
Total	1,796.5	1,799.1	1,743.4

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/18/13	1/11/13	1/20/12
Crude Oil	7,756	7,830	8,976
Petroleum Products	-944	-885	-927
Total	6,812	6,945	8,049

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/18/13	1/11/13	1/20/12
Motor Gasoline	8,320	8,364	8,207
Distillate Fuel Oil	3,290	3,375	3,582
All Other Products	6,702	6,626	6,455
Total	18,312	18,365	18,244

See Table 1.

Prices (Dollars per Gallon except as noted)

	1/18/13	1/11/13	1/20/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	95.61	93.60	98.15
Conv. Regular Gasoline - NYH	2.824	2.750	2.816
No. 2 Heating Oil - NYH	3.069	3.018	3.005
Ultra-Low Sulfur Diesel Fuel - NYH	3.107	3.081	3.030
Propane - Mont Belvieu	0.833	0.808	1.285

See Table 10,11,12,14.

	Retail Prices		
	1/21/13	1/14/13	1/23/12

Motor Gasoline - Regular	3.315	3.303	3.389
Motor Gasoline - Midgrade	3.473	3.467	3.522
Motor Gasoline - Premium	3.636	3.637	3.664
On-Highway Diesel Fuel	3.902	3.894	3.848

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