

# Highlights

U.S. crude oil refinery inputs averaged 14.5 million barrels per day during the week ending January 25, 2013, 275 thousand barrels per day above the previous week's average. Refineries operated at 85.0 percent of their operable capacity last week. Gasoline production increased last week, averaging about 9.1 million barrels per day. Distillate fuel production decreased last week, averaging just under 4.3 million barrels per day.

U.S. crude oil imports averaged about 8.1 million barrels per day last week, up by 338 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 8.0 million barrels per day, 933 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 623 thousand barrels per day. Distillate fuel imports averaged 210 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.9 million barrels from the previous week. At 369.1 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 1.0 million barrels last week and are in the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 2.3 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories decreased by 3.5 million barrels last

week, but remained well above the upper limit of the average range. Total commercial petroleum inventories increased by 2.0 million barrels last week.

Total products supplied over the last four-week period have averaged about 18.3 million barrels per day, up by 0.5 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 3.0 percent from the same period last year. Distillate fuel product supplied has averaged 3.4 million barrels per day over the last four weeks, down by 6.3 percent from the same period last year. Jet fuel product supplied is 0.9 percent higher over the last four weeks compared to the same four-week period last year.

WTI was \$95.15 per barrel on January 25, 2013, \$0.46 below last week's price and \$4.32 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.904 per gallon, \$0.080 above last week's price but \$0.045 less than last year. The spot price for no. 2 heating oil in the New York Harbor was \$3.075 per gallon, \$0.006 above last week's price but \$0.013 under a year ago.

The national average retail regular gasoline price increased for the sixth week in a row to \$3.357 per gallon on January 28, 2013, \$0.042 per gallon more than last week but \$0.082 below a year ago. The national average retail diesel fuel price increased to \$3.927 per gallon, \$0.025 per gallon above last week and \$0.077 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	1/25/13	1/18/13	1/27/12
Crude Oil Input to Refineries	14,761	14,976	14,511
Refinery Capacity Utilization (Percent)	86.4	87.7	83.3
Motor Gasoline Production	8,737	8,700	8,657
Distillate Fuel Oil Production	4,515	4,665	4,534

See Table 2.

## Stocks (Million Barrels)

	1/25/13	1/18/13	1/27/12
Crude Oil (Excluding SPR)	369.1	363.1	338.9
Motor Gasoline	232.3	233.3	230.1
Distillate Fuel Oil <sup>1</sup>	130.6	132.9	145.4
All Other Oils	371.2	371.9	341.0
Crude Oil in SPR	695.5	695.3	696.0
Total	1,798.7	1,796.5	1,751.4

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	1/25/13	1/18/13	1/27/12
Crude Oil	7,999	7,756	8,940
Petroleum Products	-932	-944	-798
Total	7,067	6,812	8,141

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	1/25/13	1/18/13	1/27/12
Motor Gasoline	8,316	8,320	8,073
Distillate Fuel Oil	3,406	3,290	3,634
All Other Products	6,537	6,702	6,457
Total	18,259	18,312	18,165

See Table 1.

## Prices (Dollars per Gallon except as noted)

	1/25/13	1/18/13	1/27/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	95.15	95.61	99.47
Conv. Regular Gasoline - NYH	2.904	2.824	2.949
No. 2 Heating Oil - NYH	3.075	3.069	3.088
Ultra-Low Sulfur Diesel Fuel - NYH	3.118	3.107	3.105
Propane - Mont Belvieu	0.858	0.833	1.294

	Retail Prices		
	1/28/13	1/21/13	1/30/12
Motor Gasoline - Regular	3.357	3.315	3.439
Motor Gasoline - Midgrade	3.512	3.473	3.573
Motor Gasoline - Premium	3.673	3.636	3.716
On-Highway Diesel Fuel	3.927	3.902	3.850

See Table 10,11,12,14.

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.