

# Highlights

U.S. crude oil refinery inputs averaged about 15.6 million barrels per day during the week ending November 22, 2013, 104 thousand barrels per day higher than the previous week's average. Refineries operated at 89.4% of their operable capacity last week. Gasoline production increased last week, averaging over 9.4 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged over 7.7 million barrels per day last week, down by 145 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.7 million barrels per day, 3.5% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 710 thousand barrels per day. Distillate fuel imports averaged 158 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.0 million barrels from the previous week. At 391.4 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 1.8 million barrels last week, and are above the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 1.7 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories fell 1.4 million barrels last week and are

below the lower limit of the average range. Total commercial petroleum inventories decreased by 1.6 million barrels last week.

Total products supplied over the last four-week period averaged over 20.1 million barrels per day, up by 5.9% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.0 million barrels per day, up by 4.7% from the same period last year. Distillate fuel product supplied averaged 4.2 million barrels per day over the last four weeks, up by 5.9% from the same period last year. Jet fuel product supplied is up 4.7% compared to the same four-week period last year.

The WTI price was \$94.53 per barrel on November 22, 2013, \$0.73 more than last week's price and \$7.52 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.761 per gallon, \$0.034 more than last week's price but \$0.059 under a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$3.022 per gallon, 0.093 above last week's price but \$0.038 under a year ago.

The national average retail regular gasoline price increased to \$3.293 per gallon on November 25, 2013, \$0.074 per gallon above last week but \$0.134 under a year ago. The national average retail diesel fuel price increased to \$3.844 per gallon, \$0.022 per gallon more than last week but \$0.190 under a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/22/13	11/15/13	11/23/12
Crude Oil Input to Refineries	15,369	15,245	14,836
Refinery Capacity Utilization (Percent)	88.4	87.8	86.9
Motor Gasoline Production	9,119	9,122	8,978
Distillate Fuel Oil Production	4,955	4,933	4,590

See Table 2.

## Stocks (Million Barrels)

	11/22/13	11/15/13	11/23/12
Crude Oil (Excluding SPR)	391.4	388.5	374.1
Motor Gasoline	210.6	208.9	204.3
Distillate Fuel Oil <sup>1</sup>	110.9	112.5	112.0
All Other Oils	384.7	389.4	396.2
Crude Oil in SPR	696.0	696.0	695.0
Total	1,793.6	1,795.2	1,781.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/22/13	11/15/13	11/23/12
Crude Oil	7,606	7,542	7,900
Petroleum Products	-1,491	-1,385	-790
Total	6,116	6,156	7,111

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/22/13	11/15/13	11/23/12
Motor Gasoline	9,039	9,076	8,635
Distillate Fuel Oil	4,165	4,198	3,933
All Other Products	6,944	7,001	6,462
Total	20,148	20,274	19,031

See Table 1.

## Prices (Dollars per Gallon except as noted)

	11/22/13	11/15/13	11/23/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	94.53	93.80	87.01
Conv. Regular Gasoline - NYH	2.761	2.727	2.820
No. 2 Heating Oil - NYH	3.022	2.929	3.060
Ultra-Low Sulfur Diesel Fuel - NYH	3.036	2.947	3.270
Propane - Mont Belvieu	1.195	1.190	0.855

	Retail Prices		
	11/25/13	11/18/13	11/26/12
Motor Gasoline - Regular	3.293	3.219	3.437
Motor Gasoline - Midgrade	3.470	3.401	3.585
Motor Gasoline - Premium	3.649	3.573	3.746
On-Highway Diesel Fuel	3.844	3.822	4.034

See Table 10,11,12,14.

Data for the week ending November 1 reflect benchmarking to the August *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.