

Highlights

U.S. crude oil refinery inputs averaged 16.1 million barrels per day during the week ending November 29, 2013, 555 thousand barrels per day higher than the previous week's average. Refineries operated at 92.4% of their operable capacity last week. Gasoline production decreased last week, averaging 9.0 million barrels per day. Distillate fuel production increased last week, averaging over 5.1 million barrels per day.

U.S. crude oil imports averaged 7.8 million barrels per day last week, up by 91 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.8 million barrels per day, 2.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 701 thousand barrels per day. Distillate fuel imports averaged 211 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 5.6 million barrels from the previous week. At 385.8 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 in the upper half of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 2.6 million barrels last week but are below the lower limit of the average range for this time of year. Propane/propylene inventories fell 2.7 million barrels last week and

are well below the lower limit of the average range. Total commercial petroleum inventories decreased by 7.1 million barrels last week.

Total products supplied over the last four-week period averaged 20.1 million barrels per day, up by 5.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.9 million barrels per day, up by 3.3% from the same period last year. Distillate fuel product supplied averaged over 3.9 million barrels per day over the last four weeks, up by 0.1% from the same period last year. Jet fuel product supplied is up 8.1% compared to the same four-week period last year.

The WTI price was \$92.55 per barrel on November 29, 2013, \$1.98 under last week's price but \$4.01 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.678 per gallon, \$0.083 less than last week's price and \$0.091 under a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$3.021 per gallon, 0.001 less than last week's price and \$0.005 under a year ago.

The national average retail regular gasoline price decreased to \$3.272 per gallon on December 2, 2013, \$0.021 per gallon less than last week and \$0.122 under a year ago. The national average retail diesel fuel price increased to \$3.883 per gallon, \$0.039 per gallon over last week but \$0.144 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/29/13	11/22/13	11/30/12
Crude Oil Input to Refineries	15,629	15,369	15,026
Refinery Capacity Utilization (Percent)	89.7	88.4	88.2
Motor Gasoline Production	9,275	9,119	9,055
Distillate Fuel Oil Production	4,997	4,955	4,662

See Table 2.

Stocks (Million Barrels)

	11/29/13	11/22/13	11/30/12
Crude Oil (Excluding SPR)	385.8	391.4	371.8
Motor Gasoline	212.4	210.6	212.1
Distillate Fuel Oil ¹	113.5	110.9	115.1
All Other Oils	378.7	384.7	393.6
Crude Oil in SPR	696.0	696.0	695.0
Total	1,786.5	1,793.6	1,787.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/29/13	11/22/13	11/30/12
Crude Oil	7,752	7,606	7,955
Petroleum Products	-1,531	-1,491	-671
Total	6,221	6,116	7,284

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/29/13	11/22/13	11/30/12
Motor Gasoline	8,935	9,039	8,647
Distillate Fuel Oil	3,924	4,165	3,922
All Other Products	7,227	6,944	6,453
Total	20,086	20,148	19,022

See Table 1.

Prices (Dollars per Gallon except as noted)

	11/29/13	11/22/13	11/30/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	92.55	94.53	88.54
Conv. Regular Gasoline - NYH	2.678	2.761	2.769
No. 2 Heating Oil - NYH	3.021	3.022	3.036
Ultra-Low Sulfur Diesel Fuel - NYH	3.034	3.036	3.166
Propane - Mont Belvieu	1.167	1.195	0.838

See Table 10,11,12,14.

	Retail Prices		
	12/2/13	11/25/13	12/3/12

Motor Gasoline - Regular	3.272	3.293	3.394
Motor Gasoline - Midgrade	3.457	3.470	3.548
Motor Gasoline - Premium	3.635	3.649	3.707
On-Highway Diesel Fuel	3.883	3.844	4.027

Data for the week ending November 1 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.