

Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending December 13, 2013, 200 thousand barrels per day lower than the previous week's average. Refineries operated at 91.5% of their operable capacity last week. Gasoline production increased last week, averaging 9.3 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged over 7.7 million barrels per day last week, up by 870 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.5 million barrels per day, 9.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 599 thousand barrels per day. Distillate fuel imports averaged 226 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.9 million barrels from the previous week. At 372.3 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 1.3 million barrels last week, and are above the upper limit of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 2.1 million barrels last week and 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 12.6 million barrels last week.

Total products supplied over the last four-week period averaged 19.8 million barrels per day, up by 4.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.8 million barrels per day, up by 3.7% from the same period last year. Distillate fuel product supplied averaged over 3.7 million barrels per day over the last four weeks, down by 0.8% from the same period last year. Jet fuel product supplied is up 1.6% compared to the same four-week period last year.

The WTI price was \$96.27 per barrel on December 13, 2013, \$1.21 under last week's price but \$9.95 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.639 per gallon, \$0.101 less than last week's price and \$0.051 under a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.956 per gallon, \$0.087 less than last week's price and \$0.020 under a year ago.

The national average retail regular gasoline price decreased to \$3.239 per gallon on December 16, 2013, \$0.030 per gallon less than last week and \$0.015 under a year ago. The national average retail diesel fuel price decreased to \$3.871 per gallon, \$0.008 per gallon less than last week and \$0.074 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/13/13	12/6/13	12/14/12
Crude Oil Input to Refineries	15,930	15,809	15,391
Refinery Capacity Utilization (Percent)	91.5	90.7	90.3
Motor Gasoline Production	9,173	9,162	8,931
Distillate Fuel Oil Production	5,088	5,076	4,762

See Table 2.

Stocks (Million Barrels)

	12/13/13	12/6/13	12/14/12
Crude Oil (Excluding SPR)	372.3	375.2	371.6
Motor Gasoline	220.5	219.1	219.3
Distillate Fuel Oil ¹	116.0	118.1	117.0
All Other Oils	364.4	373.3	388.6
Crude Oil in SPR	696.0	696.0	695.0
Total	1,769.2	1,781.7	1,791.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/13/13	12/6/13	12/14/12
Crude Oil	7,473	7,506	8,269
Petroleum Products	-1,558	-1,649	-597
Total	5,916	5,857	7,672

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/13/13	12/6/13	12/14/12
Motor Gasoline	8,787	8,764	8,472
Distillate Fuel Oil	3,742	3,803	3,774
All Other Products	7,261	7,084	6,776
Total	19,790	19,650	19,022

See Table 1.

Prices (Dollars per Gallon except as noted)

	12/13/13	12/6/13	12/14/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	96.27	97.48	86.32
Conv. Regular Gasoline - NYH	2.639	2.740	2.690
No. 2 Heating Oil - NYH	2.956	3.043	2.976
Ultra-Low Sulfur Diesel Fuel - NYH	2.974	3.053	3.061
Propane - Mont Belvieu	1.306	1.269	0.762

	Retail Prices		
	12/16/13	12/9/13	12/17/12
Motor Gasoline - Regular	3.239	3.269	3.254
Motor Gasoline - Midgrade	3.423	3.453	3.409
Motor Gasoline - Premium	3.605	3.632	3.571
On-Highway Diesel Fuel	3.871	3.879	3.945

See Table 10,11,12,14.

Data for the week ending December 6 reflect benchmarking to the September *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.