

Highlights

U.S. crude oil refinery inputs averaged over 16.2 million barrels per day during the week ending December 27, 2013, 14 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 9.1 million barrels per day. Distillate fuel production increased last week, averaging over 5.2 million barrels per day.

U.S. crude oil imports averaged 7.5 million barrels per day last week, down by 40 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.4 million barrels per day, 7.5% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 247 thousand barrels per day. Distillate fuel imports averaged 140 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.0 million barrels from the previous week. At 360.6 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 0.8 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 5.0 million barrels last week but are below the lower limit of the average range for this time of year. Propane/propylene inventories fell 1.5 million barrels last week and are well below the lower limit of the average range. Total commercial

petroleum inventories decreased by 6.6 million barrels last week.

Total products supplied over the last four-week period averaged about 19.8 million barrels per day, up by 3.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 8.9 million barrels per day, up by 3.5% from the same period last year. Distillate fuel product supplied averaged over 3.7 million barrels per day over the last four weeks, up by 1.3% from the same period last year. Jet fuel product supplied is up 5.3% compared to the same four-week period last year.

The WTI price was \$99.94 per barrel on December 27, 2013, \$0.83 over last week's price and \$9.28 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.832 per gallon, \$0.027 more than last week's price and \$0.006 over a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$3.124 per gallon, \$0.056 more than last week's price and \$0.070 over a year ago.

The national average retail regular gasoline price increased to \$3.331 per gallon on December 30, 2013, \$0.060 per gallon more than last week and \$0.033 over a year ago. The national average retail diesel fuel price increased to \$3.903 per gallon, \$0.030 per gallon more than last week but \$0.015 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/27/13	12/20/13	12/28/12
Crude Oil Input to Refineries	16,136	16,100	15,408
Refinery Capacity Utilization (Percent)	92.3	92.3	90.6
Motor Gasoline Production	9,271	9,246	9,065
Distillate Fuel Oil Production	5,130	5,100	4,853

See Table 2.

Stocks (Million Barrels)

	12/27/13	12/20/13	12/28/12
Crude Oil (Excluding SPR)	360.6	367.6	359.9
Motor Gasoline	220.7	219.9	225.7
Distillate Fuel Oil ¹	119.1	114.1	124.0
All Other Oils	353.4	358.9	379.9
Crude Oil in SPR	696.0	696.0	695.0
Total	1,749.8	1,756.4	1,784.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/27/13	12/20/13	12/28/12
Crude Oil	7,349	7,427	7,962
Petroleum Products	-1,862	-1,649	-649
Total	5,487	5,778	7,313

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/27/13	12/20/13	12/28/12
Motor Gasoline	8,858	8,853	8,558
Distillate Fuel Oil	3,720	3,779	3,670
All Other Products	7,182	7,370	6,905
Total	19,760	20,002	19,133

See Table 1.

Prices (Dollars per Gallon except as noted)

	12/27/13	12/20/13	12/28/12
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	99.94	99.11	90.66
Conv. Regular Gasoline - NYH	2.832	2.805	2.826
No. 2 Heating Oil - NYH	3.124	3.068	3.054
Ultra-Low Sulfur Diesel Fuel - NYH	3.142	3.083	3.101
Propane - Mont Belvieu	1.260	1.264	0.889

See Table 10,11,12,14.

	Retail Prices		
	12/30/13	12/23/13	12/31/12

Motor Gasoline - Regular	3.331	3.271	3.298
Motor Gasoline - Midgrade	3.503	3.451	3.455
Motor Gasoline - Premium	3.682	3.632	3.617
On-Highway Diesel Fuel	3.903	3.873	3.918

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.