

Highlights

U.S. crude oil refinery inputs averaged over 16.3 million barrels per day during the week ending September 12, 2014, 28,000 barrels per day less than the previous week's average. Refineries operated at 93.0% of their operable capacity last week. Gasoline production increased last week, averaging about 9.2 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged over 8.1 million barrels per day last week, up by 493,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.8 million barrels per day, 3.7% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 327,000 barrels per day. Distillate fuel imports averaged 160,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.7 million barrels from the previous week. At 362.3 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 1.6 million barrels last week, and are in the middle of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.3 million barrels last week but are below the lower limit of the average range for this time of year. Propane/propylene inventories rose 1.4 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories increased by 4.9 million barrels last week.

Total products supplied over the last four-week period averaged 19.4 million barrels per day, up by 1.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, up by 0.4% from the same period last year. Distillate fuel product supplied averaged 3.7 million barrels per day over the last four weeks, down by 2.6% from the same period last year. Jet fuel product supplied is up 5.4% compared to the same four-week period last year.

The WTI price was \$92.18 per barrel on September 12, 2014, \$1.14 below last week's price and \$16.13 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.636 per gallon, \$0.124 under last week's price and \$0.195 less than a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.734 per gallon, \$0.086 lower than last week's price and \$0.378 under a year ago.

The national average retail regular gasoline price decreased to \$3.408 per gallon on September 15, 2014, \$0.049 per gallon less than last week and \$0.139 under a year ago. The national average retail diesel fuel price decreased to \$3.801 per gallon, \$0.013 per gallon below last week and \$0.173 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/12/14	9/5/14	9/13/13
Crude Oil Input to Refineries	16,402	16,430	15,929
Refinery Capacity Utilization (Percent)	93.4	93.5	92.0
Motor Gasoline Production	9,306	9,301	9,206
Distillate Fuel Oil Production	5,010	5,010	5,012

See Table 2.

Stocks (Million Barrels)

	9/12/14	9/5/14	9/13/13
Crude Oil (Excluding SPR)	362.3	358.6	355.6
Motor Gasoline	210.7	212.4	216.0
Distillate Fuel Oil ¹	127.8	127.5	131.1
All Other Oils	438.0	435.4	416.5
Crude Oil in SPR	691.0	691.0	696.0
Total	1,829.8	1,824.9	1,815.2

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/12/14	9/5/14	9/13/13
Crude Oil	7,376	7,235	8,001
Petroleum Products	-1,746	-1,595	-1,346
Total	5,630	5,640	6,655

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/12/14	9/5/14	9/13/13
Motor Gasoline	8,975	8,992	8,940
Distillate Fuel Oil	3,706	3,749	3,805
All Other Products	6,690	6,664	6,391
Total	19,371	19,405	19,135

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/12/14	9/5/14	9/13/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	92.18	93.32	108.31
Conv. Regular Gasoline - NYH	2.636	2.760	2.831
No. 2 Heating Oil - NYH	2.621	2.710	3.040
Ultra-Low Sulfur Diesel Fuel - NYH	2.734	2.820	3.112
Propane - Mont Belvieu	1.082	1.058	1.140

See Table 10,11,12,14.

Retail Prices		
9/15/14	9/8/14	9/16/13

Motor Gasoline - Regular	3.408	3.457	3.547
Motor Gasoline - Midgrade	3.585	3.632	3.709
Motor Gasoline - Premium	3.754	3.801	3.870
On-Highway Diesel Fuel	3.801	3.814	3.974

Data for the week ending September 5 reflect benchmarking to the June *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.