

Highlights

U.S. crude oil refinery inputs averaged over 16.2 million barrels per day during the week ending September 19, 2014, 90,000 barrels per day less than the previous week's average. Refineries operated at 93.4% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.1 million barrels per day. Distillate fuel production decreased last week, averaging about 4.9 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, down by 1.2 million barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.6 million barrels per day, 4.7% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 510,000 barrels per day. Distillate fuel imports averaged 193,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.3 million barrels from the previous week. At 358.0 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 0.4 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 0.8 million barrels last week but are near the lower limit of the average range for this time of year. Propane/propylene inventories rose 1.7 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories increased by 0.9 million barrels last week.

Total products supplied over the last four-week period averaged about 19.4 million barrels per day, up by 1.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 8.9 million barrels per day, and remained unchanged 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 0.2% from the same period last year. Jet fuel product supplied is up 3.4% compared to the same four-week period last year.

The WTI price was \$92.43 per barrel on September 19, 2014, \$0.25 over last week's price but \$12.27 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.707 per gallon, \$0.071 more than last week's price but \$0.034 less than a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.707 per gallon, \$0.027 lower than last week's price and \$0.299 under a year ago.

The national average retail regular gasoline price decreased to \$3.353 per gallon on September 22, 2014, \$0.055 per gallon less than last week and \$0.142 under a year ago. The national average retail diesel fuel price decreased to \$3.778 per gallon, \$0.023 per gallon below last week and \$0.171 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	9/19/14	9/12/14	9/20/13
Crude Oil Input to Refineries	16,320	16,402	15,883
Refinery Capacity Utilization (Percent)	93.4	93.4	91.7
Motor Gasoline Production	9,212	9,306	9,113
Distillate Fuel Oil Production	4,992	5,010	4,989

See Table 2.

Stocks (Million Barrels)

	9/19/14	9/12/14	9/20/13
Crude Oil (Excluding SPR)	358.0	362.3	358.3
Motor Gasoline	210.3	210.7	216.2
Distillate Fuel Oil ¹	128.6	127.8	130.9
All Other Oils	442.8	438.0	415.4
Crude Oil in SPR	691.0	691.0	696.0
Total	1,830.7	1,829.8	1,816.7

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	9/19/14	9/12/14	9/20/13
Crude Oil	7,185	7,376	7,889
Petroleum Products	-1,649	-1,746	-1,362
Total	5,536	5,630	6,527

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	9/19/14	9/12/14	9/20/13
Motor Gasoline	8,895	8,975	8,893
Distillate Fuel Oil	3,733	3,706	3,740
All Other Products	6,742	6,690	6,455
Total	19,369	19,371	19,088

See Table 1.

Prices (Dollars per Gallon except as noted)

	9/19/14	9/12/14	9/20/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	92.43	92.18	104.70
Conv. Regular Gasoline - NYH	2.707	2.636	2.741
No. 2 Heating Oil - NYH	2.609	2.621	2.929
Ultra-Low Sulfur Diesel Fuel - NYH	2.707	2.734	3.006
Propane - Mont Belvieu	1.080	1.082	1.099

See Table 10,11,12,14.

Retail Prices		
9/22/14	9/15/14	9/23/13

Motor Gasoline - Regular	3.353	3.408	3.495
Motor Gasoline - Midgrade	3.536	3.585	3.656
Motor Gasoline - Premium	3.707	3.754	3.819
On-Highway Diesel Fuel	3.778	3.801	3.949

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.