

Highlights

U.S. crude oil refinery inputs averaged 13.5 million barrels per day during the week ending January 29, 163 thousand barrels per day below the previous week's average. Refineries operated at 77.7 percent of their operable capacity last week. Gasoline production decreased last week, averaging 8.6 million barrels per day. Distillate fuel production decreased last week, averaging 3.5 million barrels per day.

U.S. crude oil imports averaged 8.4 million barrels per day last week, up 559 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.4 million barrels per day, 1.4 million barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 926 thousand barrels per day. Distillate fuel imports averaged 438 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.3 million barrels from the previous week. At 329.0 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 decreased by 1.3 million barrels last week, and are above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories decreased by 1.0 million barrels, and are above the upper boundary of the average range for this time of year. Propane/propylene inventories decreased by 2.9 million barrels last

week and are below the lower limit of the average range. Total commercial petroleum inventories increased by 0.7 million barrels last week, and are above the upper limit of the average range for this time of year.

Total products supplied over the last four-week period has averaged 18.8 million barrels per day, down by 2.0 percent compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged 8.6 million barrels per day, down by 0.5 percent from the same period last year. Distillate fuel demand has averaged 3.7 million barrels per day over the last four weeks, down by 9.1 percent from the same period last year. Jet fuel demand is 0.2 percent higher over the last four weeks compared to the same four-week period last year.

The average world crude oil price on January 29, 2010 was \$71.99 per barrel, \$3.27 less than last week's price but \$29.92 above a year ago. WTI was \$72.85 per barrel on January 29, 2010, \$1.40 less than last week's price but \$31.12 above a year ago. The spot price for conventional gasoline in the New York Harbor was 189.39 cents per gallon, 6.59 cents less than last week's price but 58.44 cents above last year. The spot price for No. 2 heating oil in the New York Harbor was 189.40 cents per gallon, 2.34 cents less than last week's price but 45.68 cents above a year ago.

The national average retail regular gasoline price decreased for the third week in a row to 266.1 cents per gallon on February 1, 2010, 4.4 cents per gallon less than last week but 76.9 cents above a year ago. The national average retail diesel fuel price decreased for the third week in a row to 278.1 cents per gallon, 5.2 cents per gallon less than last week but 53.5 cents above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	01/29/10	01/22/10	01/29/09
Crude Oil Input to Refineries	13,729	13,811	14,112
Refinery Capacity Utilization (Percent)	79.0	79.5	82.0
Motor Gasoline Production	8,574	8,696	8,521
Distillate Fuel Oil Production	3,585	3,666	4,276

See Table 2.

Stocks (Million Barrels)

	01/29/10	01/22/10	01/29/09
	Crude Oil (Excluding SPR)	329.0	326.7
Motor Gasoline	228.1	229.4	217.3
Distillate Fuel Oil ¹	156.5	157.5	143.7
All Other Oils	332.4	331.7	345.0
Crude Oil in SPR	726.6	726.6	703.6
Total	1,772.6	1,771.9	1,759.9

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	01/29/10	01/22/10	01/29/09
Crude Oil	8,399	8,382	9,816
Petroleum Products	1,077	923	1,431
Total	9,476	9,304	11,247

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	01/29/10	01/22/10	01/29/09
Motor Gasoline	8,644	8,676	8,690
Distillate Fuel Oil	3,705	3,677	4,075
All Other Products	6,401	6,401	6,360
Total	18,750	18,753	19,125

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	01/29/10	01/22/10	01/30/09
World Crude Oil (Dollars per Barrel)	71.99	75.26	42.07
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	72.85	74.25	41.73
Conv. Regular Gasoline - NYH	189.39	195.98	130.95
RBOB Regular - NYH	188.64	195.26	126.20
No. 2 Heating Oil - NYH	189.40	191.74	143.72
No. 2 Low-sulfur Diesel Fuel - NYH	191.78	192.74	143.97
Kerosene-Type Jet - NYH	195.28	198.74	146.87
Residual Fuel - NYH	159.83	159.24	91.74
Propane - Mont Belvieu	131.50	127.38	73.00
	02/01/10	01/25/10	02/02/09
Retail Prices			
Motor Gasoline - Regular	266.1	270.5	189.2
Motor Gasoline - Midgrade	278.7	283.2	200.7
Motor Gasoline - Premium	291.1	295.3	212.6
On-Highway Diesel Fuel	278.1	283.3	224.6

See Tables 13, 14, 15 and 17.

Data for the week ending January 1 reflect benchmarking to the October *Petroleum Supply Monthly* values.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.