

# Highlights

U.S. crude oil refinery inputs averaged nearly 14.7 million barrels per day during the week ending September 9, up just 50,000 barrels per day from the previous week's average, reflecting that many refineries were still out last week. Refineries operated at 87.3 percent of their operable capacity last week (capacity temporarily lost is not subtracted from operable capacity). Gasoline production rose substantially, averaging nearly 8.5 million barrels per day. However, distillate fuel production declined, averaging 3.7 million barrels per day.

U.S. crude oil imports averaged over 9.1 million barrels per day last week, down 403,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 9.9 million barrels per day, a decrease of 317,000 barrels per day from the comparable four weeks last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.1 million barrels per day, while distillate fuel imports averaged 176,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) fell by 6.6 million barrels from the previous week. At 308.4 million barrels, U.S. crude oil inventories remain above the upper end of the average range for this time of year. Total motor gasoline inventories rose by 1.9 million barrels last week, putting them at the bottom end of the average range. Distillate fuel inventories decreased by 1.1 million barrels last week, and are above the upper end of the average range for this time of year. Total commercial petroleum inventories dropped by 4.1 million barrels last week, and are in the upper half of the average range for this time of year.

Total product supplied over the last four-week period has averaged nearly 21.0 million barrels per day, or 0.4 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged over 9.1 million barrels per day, or 1.1 percent below the same period last year, possibly reflecting the inability of some stations to receive supplies over the last two weeks. Distillate fuel demand has averaged 4.0 million barrels per day over the last four weeks, or 1.4 percent above the same period last year. Kerosene-type jet fuel demand is down 3.1 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on September 9, 2005 was \$59.18, \$1.57 less than last week's price but \$22.02 above a year ago. WTI decreased to \$64.21 per barrel on September 9, 2005, \$2.70 less than last week but \$21.37 higher than last year. The spot price for conventional gasoline in the New York Harbor was 204.75 cents per gallon, 57.75 cents lower than last week but 88.12 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 192.00 cents per gallon, 16.63 cents under last week but 68.75 cents above last year.

The national average retail regular gasoline price decreased to 295.5 cents per gallon on September 12, 2005 price, 11.4 cents per gallon less than last week but 110.9 cents per gallon over a year ago. The national average retail diesel fuel price decreased to 284.7 cents per gallon, 5.1 cents per gallon below last week but 97.3 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	09/09/05	09/02/05	09/09/04
Crude Oil Input to Refineries	15,303	15,546	15,810
Refinery Capacity Utilization (Percent)	91.1	92.7	95.1
Motor Gasoline Production	8,493	8,553	8,778
Distillate Fuel Oil Production	4,017	4,138	3,879

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	09/09/05	09/02/05	09/09/04
Crude Oil (Excluding SPR)	308.4	315.0	277.1
Motor Gasoline	192.0	190.1	207.3
Distillate Fuel Oil <sup>1</sup>	133.3	134.4	128.7
All Other Oils	371.8	370.2	368.3
Crude Oil in SPR <sup>2</sup>	699.2	700.5	669.3
Total	1,704.7	1,710.1	1,650.8

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	09/09/05	09/02/05	09/09/04
Crude Oil	9,906	10,200	10,223
Petroleum Products	2,240	2,106	2,123
Total	12,145	12,306	12,346

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	09/09/05	09/02/05	09/09/04
Motor Gasoline	9,135	9,328	9,238
Distillate Fuel Oil	3,995	4,014	3,938
All Other Products	7,849	7,987	7,710
Total	20,979	21,329	20,886

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	09/09/05	09/02/05	09/10/04
World Crude Oil (Dollars per Barrel)	59.18	60.75	37.16
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	64.21	66.91	42.84
Conv. Regular Gasoline - NYH	204.75	262.50	116.63
RFG Regular - NYH	225.50	262.50	116.53
No. 2 Heating Oil - NYH	186.50	203.03	115.80
No. 2 Low-sulfur Diesel Fuel - NYH	192.00	208.63	123.25
Kerosene-Type Jet - NYH	201.00	227.50	125.75
Residual Fuel - NYH	116.07	127.98	65.19
Propane - Mont Belvieu	108.88	111.50	77.32
	09/12/05	09/05/05	09/13/04
Retail Prices			
Motor Gasoline - Regular	295.5	306.9	184.6
Motor Gasoline - Midgrade	305.4	317.2	194.5
Motor Gasoline - Premium	317.1	328.5	203.7
On-Highway Diesel Fuel	284.7	289.8	187.4

See Tables 13, 14, 15 and 17.

Data for the week ending September 9 reflect benchmarking to the June *Petroleum Supply Monthly* values.

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

<sup>2</sup> Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

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