

# Highlights

U.S. crude oil refinery inputs averaged nearly 13.3 million barrels per day during the week ending October 14, up 702,000 barrels per day from the previous week's average, as some Gulf Coast refiners were able to begin operating again. Refineries operated at 79.1 percent of their operable capacity last week (capacity temporarily lost is not subtracted from operable capacity). Gasoline production rose substantially, reaching over 8.5 million barrels per day, while distillate fuel production also rose, averaging 3.4 million barrels per day, respectively.

U.S. crude oil imports averaged 9.2 million barrels per day last week, up 588,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 8.9 million barrels per day, a decline of 1.1 million 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 over 1.5 million barrels per day, setting a weekly record for the third week in a row, while distillate fuel imports averaged 311,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 5.6 million barrels from the previous week. At 312.0 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 2.9 million barrels last week, putting them just above the lower end of the average range. Distillate fuel inventories fell by 1.9 million barrels last week, and are in the lower half of the average range for this time of year. Inventories fell for both low-sulfur (diesel fuel) distillate

fuel and high-sulfur (heating oil) distillate fuel. Total commercial petroleum inventories jumped by 6.3 million barrels last week, and remain in the upper half of the average range for this time of year.

Total product supplied over the last four-week period has averaged over 20.0 million barrels per day, or 3.2 percent less than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 8.9 million barrels per day, or 2.2 percent below the same period last year. Distillate fuel demand has averaged over 3.9 million barrels per day over the last four weeks, or 4.0 percent below 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 October 14, 2005 was \$54.50, \$1.49 less than last week's price but \$10.19 above a year ago. WTI increased to \$62.61 per barrel on October 14, 2005, \$0.80 more than last week and \$7.72 higher than last year. The spot price for conventional gasoline in the New York Harbor was 170.13 cents per gallon, 11.87 cents lower than last week but 29.15 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 189.50 cents per gallon, 2.63 cents under last week but 35.07 cents above last year.

The national average retail regular gasoline price decreased to 272.5 cents per gallon on October 17, 2005, 12.3 cents per gallon less than last week but 69.0 cents per gallon over a year ago. The national average retail diesel fuel price decreased to 314.8 cents per gallon, 0.2 cents per gallon less than last week but 96.8 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/14/05	10/07/05	10/14/04
Crude Oil Input to Refineries	13,051	13,562	14,962
Refinery Capacity Utilization (Percent)	77.6	80.5	90.2
Motor Gasoline Production	8,131	8,188	8,643
Distillate Fuel Oil Production	3,334	3,470	3,710

See Table 2.

## Stocks (Million Barrels)

	10/14/05	10/07/05	10/14/04
	Crude Oil (Excluding SPR)	312.0	306.4
Motor Gasoline	195.7	192.8	204.2
Distillate Fuel Oil <sup>1</sup>	122.7	124.6	121.1
All Other Oils	373.9	374.2	365.4
Crude Oil in SPR <sup>2</sup>	688.7	690.5	670.3
Total	1,693.0	1,688.5	1,639.7

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/14/05	10/07/05	10/14/04
Crude Oil	8,890	9,047	9,976
Petroleum Products	3,447	3,109	2,040
Total	12,337	12,156	12,016

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/14/05	10/07/05	10/14/04
Motor Gasoline	8,855	8,820	9,053
Distillate Fuel Oil	3,920	3,912	4,083
All Other Products	7,245	7,282	7,547
Total	20,019	20,014	20,683

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	10/14/05	10/07/05	10/15/04
World Crude Oil (Dollars per Barrel)	54.50	55.99	44.31
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	62.61	61.81	54.89
Conv. Regular Gasoline - NYH	170.13	182.00	140.98
RFG Regular - NYH	171.50	181.50	140.45
No. 2 Heating Oil - NYH	189.50	192.13	154.43
No. 2 Low-sulfur Diesel Fuel - NYH	206.50	207.50	157.93
Kerosene-Type Jet - NYH	211.50	230.50	164.93
Residual Fuel - NYH	116.67	110.12	80.95
Propane - Mont Belvieu	114.50	113.94	91.88
	10/17/05	10/10/05	10/18/04
Retail Prices			
Motor Gasoline - Regular	272.5	284.8	203.5
Motor Gasoline - Midgrade	283.8	295.9	213.3
Motor Gasoline - Premium	294.7	306.4	222.2
On-Highway Diesel Fuel	314.8	315.0	218.0

See Tables 13, 14, 15 and 17.

Data for the week ending October 7 reflect benchmarking to the July *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.