

# Highlights

U.S. crude oil refinery inputs averaged 13.6 million barrels per day during the week ending October 21, up 311,000 barrels per day from the previous week's average, as some Gulf Coast refiners were able to begin operating again. Refineries operated at 80.7 percent of their operable capacity last week (capacity temporarily lost is not subtracted from operable capacity). Gasoline production rose slightly, reaching nearly 8.6 million barrels per day, while distillate fuel production increased significantly, averaging over 3.6 million barrels per day.

U.S. crude oil imports averaged nearly 10.0 million barrels per day last week, up 750,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.0 million barrels per day, a decline of 1.2 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 1.0 million barrels per day, while distillate fuel imports averaged 514,000 barrels per day, the highest weekly average since the week ending January 21, 2005.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 4.4 million barrels from the previous week. At 316.4 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 inched up by 0.2 million barrels last week, putting them above the lower end of the average range. Distillate fuel inventories fell by 1.6 million barrels last week, and are just above the lower end 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 decreased by

0.3 million barrels last week, but 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 20.3 million barrels per day, or 2.2 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 2.0 percent below the same period last year. Distillate fuel demand has averaged over 4.0 million barrels per day over the last four weeks, or 1.4 percent below the same period last year. Jet fuel demand is down 4.9 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on October 21, 2005 was \$53.96, \$0.54 less than last week's price but \$9.69 above a year ago. WTI decreased to \$61.05 per barrel on October 21, 2005, \$1.56 less than last week but \$5.22 higher than last year. The spot price for conventional gasoline in the New York Harbor was 158.00 cents per gallon, 12.13 cents lower than last week but 14.90 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 183.25 cents per gallon, 6.25 cents under last week but 24.35 cents above last year.

The national average retail regular gasoline price decreased to 260.3 cents per gallon on October 24, 2005, 12.2 cents per gallon less than last week but 57.1 cents per gallon over a year ago. The national average retail diesel fuel price increased to a record high 315.7 cents per gallon, 0.9 cents per gallon more than last week and 94.5 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/05	10/14/05	10/21/04
Crude Oil Input to Refineries	12,795	13,051	14,952
Refinery Capacity Utilization (Percent)	76.1	77.6	90.2
Motor Gasoline Production	8,132	8,131	8,710
Distillate Fuel Oil Production	3,315	3,334	3,756

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	10/21/05	10/14/05	10/21/04
Crude Oil (Excluding SPR)	316.4	312.0	281.8
Motor Gasoline	195.9	195.7	203.9
Distillate Fuel Oil <sup>1</sup>	121.1	122.7	120.0
All Other Oils	370.7	373.9	362.7
Crude Oil in SPR <sup>2</sup>	687.1	688.7	670.3
Total	1,691.1	1,693.0	1,638.7

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/05	10/14/05	10/21/04
Crude Oil	8,956	8,890	10,144
Petroleum Products	3,687	3,447	2,032
Total	12,643	12,337	12,176

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/21/05	10/14/05	10/21/04
Motor Gasoline	8,891	8,855	9,074
Distillate Fuel Oil	4,034	3,920	4,093
All Other Products	7,385	7,245	7,599
Total	20,311	20,019	20,766

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	10/21/05	10/14/05	10/22/04
World Crude Oil (Dollars per Barrel)	53.96	54.50	44.27
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	61.05	62.61	55.83
Conv. Regular Gasoline - NYH	158.00	170.13	143.10
RFG Regular - NYH	161.00	171.50	142.93
No. 2 Heating Oil - NYH	183.25	189.50	158.90
No. 2 Low-sulfur Diesel Fuel - NYH	198.75	206.50	160.95
Kerosene-Type Jet - NYH	202.75	211.50	164.65
Residual Fuel - NYH	123.81	116.67	82.74
Propane - Mont Belvieu	112.50	114.50	96.88
	10/24/05	10/17/05	10/25/04
Retail Prices			
Motor Gasoline - Regular	260.3	272.5	203.2
Motor Gasoline - Midgrade	271.6	283.8	213.3
Motor Gasoline - Premium	282.2	294.7	222.1
On-Highway Diesel Fuel	315.7	314.8	221.2

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.