

Highlights

U.S. crude oil refinery inputs averaged nearly 14.7 million barrels per day during the week ending January 13, down 568,000 barrels per day from the previous week's average, as, apparently, some refineries are undergoing maintenance. Refineries operated at 86.5 percent of their operable capacity last week. Gasoline production remained relatively flat compared to the previous week, averaging over 8.6 million barrels per day, while distillate fuel production declined significantly, averaging 3.9 million barrels per day.

U.S. crude oil imports averaged over 9.8 million barrels per day last week, down 24,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.0 million barrels per day, an increase of 31,000 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 1.0 million barrels per day. Distillate fuel imports averaged 465,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.7 million barrels from the previous week. At 321.4 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year. Total motor gasoline inventories rose by 2.8 million barrels last week, putting them in the upper half of the average range. Distillate fuel inventories increased by 0.9 million barrels last week, and are just above the upper end of the average range for this time of year. The increase was in high-sulfur distillate fuel (heating oil) inventories, as low-sulfur distillate fuel (diesel fuel) inventories were relatively flat compared to the previous

week's level. Total commercial petroleum inventories jumped by 5.2 million barrels last week, and remain above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged nearly 21.1 million barrels per day, or 0.7 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged 9.1 million barrels per day, or 0.9 percent above the same period last year. Distillate fuel demand has averaged nearly 4.2 million barrels per day over the last four weeks, or 0.9 percent below the same period last year. Jet fuel demand is up 4.1 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on January 13, 2006 was \$56.75, \$1.63 more than last week's price and \$18.49 above a year ago. WTI was \$63.86 per barrel on January 13, 2006, \$0.35 under last week but \$15.45 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 169.75 cents per gallon, 13.65 cents below last week but 44.45 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 167.45 cents per gallon, 10.25 cents less than last week but 33.37 cents above a year ago.

The national average retail regular gasoline price decreased to 232.0 cents per gallon on January 16, 2006, .7 cent per gallon less than last week but 50.1 cents per gallon over a year ago. The national average retail diesel fuel price fell to 244.9 cents per gallon, 3.6 cents per gallon below last week but 49.7 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	01/13/06	01/06/06	01/13/05
Crude Oil Input to Refineries	15,071	15,128	15,515
Refinery Capacity Utilization (Percent)	88.8	89.2	93.4
Motor Gasoline Production	8,763	8,779	8,753
Distillate Fuel Oil Production	4,090	4,089	3,993

See Table 2.

Stocks (Million Barrels)

	01/13/06	01/06/06	01/13/05
	Crude Oil (Excluding SPR)	321.4	318.7
Motor Gasoline	211.6	208.8	218.1
Distillate Fuel Oil ¹	134.7	133.8	124.4
All Other Oils	348.7	350.0	339.1
Crude Oil in SPR ²	684.3	684.3	677.2
Total	1,700.7	1,695.5	1,645.6

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	01/13/06	01/06/06	01/13/05
Crude Oil	9,971	9,974	9,925
Petroleum Products	2,808	2,671	1,823
Total	12,779	12,645	11,748

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	01/13/06	01/06/06	01/13/05
Motor Gasoline	9,104	9,221	9,021
Distillate Fuel Oil	4,162	4,291	4,198
All Other Products	7,799	7,890	7,708
Total	21,064	21,402	20,927

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	01/13/06	01/06/06	01/14/05
World Crude Oil (Dollars per Barrel)	56.75	55.12	38.26
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	63.86	64.21	48.41
Conv. Regular Gasoline - NYH	169.75	183.40	125.30
RFG Regular - NYH	169.00	179.40	126.18
No. 2 Heating Oil - NYH	167.45	177.70	134.08
No. 2 Low-sulfur Diesel Fuel - NYH	170.45	181.70	135.33
Kerosene-Type Jet - NYH	174.70	185.20	141.70
Residual Fuel - NYH	107.45	115.79	70.83
Propane - Mont Belvieu	97.38	99.32	75.75
	01/16/06	01/09/06	01/17/05
Retail Prices			
Motor Gasoline - Regular	232.0	232.7	181.9
Motor Gasoline - Midgrade	242.1	242.1	191.8
Motor Gasoline - Premium	253.1	253.1	201.7
On-Highway Diesel Fuel	244.9	248.5	195.2

See Tables 13, 14, 15 and 17.

Data for the week ending December 30 reflect benchmarking to the October *Petroleum Supply Monthly* values.

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

² 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.