

# Highlights

U.S. crude oil refinery inputs averaged over 14.6 million barrels per day during the week ending March 17, up 255,000 barrels per day from the previous week's average. Refineries operated at 86.7 percent of their operable capacity last week. However, gasoline production decreased last week, averaging 8.1 million barrels per day, but distillate fuel production increased compared to the previous week, averaging over 3.8 million barrels per day.

U.S. crude oil imports averaged over 9.3 million barrels per day last week, down 609,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 9.8 million barrels per day, a decrease of 245,000 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, the seventh consecutive week it has averaged over 1 million barrels per day. Distillate fuel imports averaged 220,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) declined by 1.3 million barrels from the previous week. At 338.6 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 dropped by 2.3 million barrels last week, but remain above the upper end of the average range. Distillate fuel inventories fell by 0.8 million barrels last week, but remain above the upper end of the average range for this time of year. Slight declines were seen in both high-sulfur distillate fuel (heating oil) inventories and low-sulfur distillate fuel

(diesel fuel) inventories. Total commercial petroleum inventories decreased by 5.5 million barrels last week, but remain well 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 20.6 million barrels per day, or 0.6 percent less than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.1 million barrels per day, or 1.6 percent above the same period last year. Distillate fuel demand has averaged nearly 4.3 million barrels per day over the last four weeks, or 0.2 percent above the same period last year. Jet fuel demand is down 2.3 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on March 17, 2006 was \$56.49, \$0.26 more than last week's price and \$8.43 above a year ago. WTI was \$62.81 per barrel on March 17, 2006, \$2.90 over last week and \$6.01 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 182.60 cents per gallon, 16.35 cents above last week and 32.90 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 185.55 cents per gallon, 4.92 cents more than last week and 25.44 cents above a year ago.

The national average retail regular gasoline price increased for the fourth consecutive week to 250.4 cents per gallon on March 20, 2006, 13.8 cents per gallon more than last week and 39.5 cents per gallon over a year ago. The national average retail diesel fuel price rose to 258.1 cents per gallon, 3.8 cents per gallon above last week and 33.7 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	03/17/06	03/10/06	03/17/05
Crude Oil Input to Refineries	14,393	14,371	15,127
Refinery Capacity Utilization (Percent)	85.1	85.1	90.4
Motor Gasoline Production	8,283	8,376	8,359
Distillate Fuel Oil Production	3,769	3,761	3,823

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	03/17/06	03/10/06	03/17/05
Crude Oil (Excluding SPR)	338.6	339.9	311.4
Motor Gasoline	221.6	223.9	219.1
Distillate Fuel Oil <sup>1</sup>	126.7	127.5	110.2
All Other Oils	329.1	330.1	333.1
Crude Oil in SPR <sup>2</sup>	685.2	684.8	685.2
Total	1,701.1	1,706.2	1,659.1

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	03/17/06	03/10/06	03/17/05
Crude Oil	9,803	9,960	10,039
Petroleum Products	2,254	2,412	1,777
Total	12,056	12,371	11,816

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	03/17/06	03/10/06	03/17/05
Motor Gasoline	9,054	9,040	8,911
Distillate Fuel Oil	4,281	4,352	4,272
All Other Products	7,237	7,297	7,514
Total	20,572	20,689	20,697

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	03/17/06	03/10/06	03/18/05
World Crude Oil (Dollars per Barrel)	56.49	56.23	48.06
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	62.81	59.91	56.80
Conv. Regular Gasoline - NYH	182.60	166.25	149.70
RFG Regular - NYH	185.10	168.00	143.08
No. 2 Heating Oil - NYH	178.55	168.25	158.60
No. 2 Low-sulfur Diesel Fuel - NYH	185.55	180.63	160.10
Kerosene-Type Jet - NYH	190.80	183.00	164.10
Residual Fuel - NYH	112.81	112.21	90.19
Propane - Mont Belvieu	93.57	87.94	95.75
	03/20/06	03/13/06	03/21/05
Retail Prices			
Motor Gasoline - Regular	250.4	236.6	210.9
Motor Gasoline - Midgrade	260.2	246.0	220.0
Motor Gasoline - Premium	270.1	255.6	229.2
On-Highway Diesel Fuel	258.1	254.3	224.4

See Tables 13, 14, 15 and 17.

Data for the week ending March 3 reflect benchmarking to the December *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.