

Highlights

U.S. crude oil refinery inputs averaged nearly 15.1 million barrels per day during the week ending April 21 up 343,000 barrels per day from the previous week's average. Refineries operated at 88.2 percent of their operable capacity last week. Gasoline production increased last week, averaging nearly 8.5 million barrels per day, while distillate fuel production also increased compared to the previous week, averaging 3.8 million barrels per day.

U.S. crude oil imports averaged nearly 9.9 million barrels per day last week, up 199,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.8 million barrels per day, a decrease of 417,000 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 over 1.3 million barrels per day, the fourth largest weekly volume ever. Distillate fuel imports averaged 379,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) inched lower by 0.2 million barrels from the previous week. However, at 345.0 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 1.9 million barrels last week, and are now below the lower end of the average range. Distillate fuel inventories increased by 1.0 million barrels last week, and remain above the upper end of the average range for this time of year. Increases were seen in both low-sulfur distillate fuel (diesel fuel) and high-sulfur distillate fuel (heating oil) inventories. Total

commercial petroleum inventories rose by 2.8 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 20.6 million barrels per day, or 1.3 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 0.3 percent above the same period last year. Distillate fuel demand has averaged nearly 4.1 million barrels per day over the last four weeks, or 2.8 percent below the same period last year. Jet fuel demand is up 3.3 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on April 21, 2006 was \$66.02, \$3.03 more than last week's price and \$20.02 above a year ago. WTI was \$73.73 per barrel on April 21, 2006. The spot price for conventional gasoline in the New York Harbor was \$227.65 cents per gallon. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 222.07 cents per gallon.

The national average retail regular gasoline price increased for the fourth consecutive week to 291.4 cents per gallon on April 24, 2006, 13.1 cents per gallon more than last week and 67.8 cents per gallon over a year ago. The national average retail diesel fuel price also rose for the fourth straight week to 287.6 cents per gallon, 11.1 cents per gallon above last week and 58.7 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	04/21/06	04/14/06	04/21/05
Crude Oil Input to Refineries	14,751	14,667	15,389
Refinery Capacity Utilization (Percent)	86.5	86.2	91.9
Motor Gasoline Production	8,141	8,088	8,606
Distillate Fuel Oil Production	3,615	3,562	3,981

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	04/21/06	04/14/06	04/21/05
Crude Oil (Excluding SPR)	345.0	345.2	326.6
Motor Gasoline	200.6	202.5	212.6
Distillate Fuel Oil ¹	115.6	114.6	104.5
All Other Oils	341.1	337.2	340.7
Crude Oil in SPR ²	687.1	686.9	690.6
Total	1,689.4	1,686.4	1,675.0

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	04/21/06	04/14/06	04/21/05
Crude Oil	9,733	9,793	10,093
Petroleum Products	2,119	1,904	1,699
Total	11,852	11,697	11,792

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	04/21/06	04/14/06	04/21/05
Motor Gasoline	9,118	9,129	9,092
Distillate Fuel Oil	4,051	4,095	4,168
All Other Products	7,436	7,349	7,077
Total	20,605	20,572	20,337

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/21/06	04/14/06	04/22/05
World Crude Oil (Dollars per Barrel)	66.02	62.99	46.00
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	73.73	NA	54.16
Conv. Regular Gasoline - NYH	227.65	NA	157.35
RFG Regular - NYH	229.40	NA	164.85
No. 2 Heating Oil - NYH	208.82	NA	155.13
No. 2 Low-sulfur Diesel Fuel - NYH	222.07	NA	162.50
Kerosene-Type Jet - NYH	222.57	NA	161.25
Residual Fuel - NYH	129.48	NA	94.95
Propane - Mont Belvieu	103.50	NA	86.82
Note: Markets were closed on 04/14/06.			
	04/24/06	04/17/06	04/25/05
Retail Prices			
Motor Gasoline - Regular	291.4	278.3	223.6
Motor Gasoline - Midgrade	301.4	287.9	233.7
Motor Gasoline - Premium	312.1	298.6	242.6
On-Highway Diesel Fuel	287.6	276.5	228.9

See Tables 13, 14, 15 and 17.

Data for the week ending March 31 reflect benchmarking to the January *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.