

# Highlights

U.S. crude oil refinery inputs averaged over 15.8 million barrels per day during the week ending June 9, up 196,000 barrels per day from the previous week's average. Refineries operated at 92.7 percent of their operable capacity last week. Gasoline production increased slightly last week compared to the previous week, averaging 9.2 million barrels per day, while distillate fuel production also increased slightly compared to the previous week, averaging nearly 4.2 million barrels per day.

U.S. crude oil imports averaged over 10.5 million barrels per day last week, down 334,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 10.5 million barrels per day, an increase of 141,000 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 1.4 million barrels per day. Distillate fuel imports averaged 363,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.9 million barrels from the previous week. At 345.7 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 increased by 2.8 million barrels last week, and are now in the middle of the average range. Distillate fuel inventories rose by 2.1 million barrels and are above the upper end of the average range for this time of year. A large increase in ultra-low sulfur diesel fuel was almost completely compensated by a decline in regular diesel fuel (15 ppm to 500 ppm sulfur), while high sulfur distillate fuel (heating oil) inventories rose by 1.8 million barrels. Total

commercial petroleum inventories jumped by 6.7 million barrels last week, and are just above the upper end of the average range for this time of year.

Total products supplied over the last four-week period has averaged over 20.9 million barrels per day, or 2.1 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.4 million barrels per day, or 0.6 percent above the same period last year. Distillate fuel demand has averaged over 4.0 million barrels per day over the last four weeks, nearly unchanged from the same period last year. Jet fuel demand is up 4.0 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on June 9, 2006 was \$64.21, \$0.46 less than last week's price but \$15.47 above a year ago. WTI was \$71.62 per barrel on June 9, 2006, \$1.11 under last week but \$18.07 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 208.63 cents per gallon, 7.45 cents below last week's price but 61.13 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 221.78 cents per gallon, 2.08 cents more than last week's price and 53.88 cents above a year ago.

The national average retail regular gasoline price increased to 290.6 cents per gallon on June 12, 2006, 1.4 cents per gallon more than last week and 77.6 cents per gallon over a year ago. The national average retail diesel fuel price rose to 291.8 cents per gallon, 2.8 cents per gallon above last week and 64.2 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	06/09/06	06/02/06	06/09/05
Crude Oil Input to Refineries	15,579	15,456	16,038
Refinery Capacity Utilization (Percent)	91.2	90.5	94.9
Motor Gasoline Production	9,188	9,180	8,820
Distillate Fuel Oil Production	4,103	4,044	4,209

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	06/09/06	06/02/06	06/09/05
Crude Oil (Excluding SPR)	345.7	346.6	331.7
Motor Gasoline	213.1	210.3	215.7
Distillate Fuel Oil <sup>1</sup>	122.8	120.7	113.0
All Other Oils	354.8	352.1	373.2
Crude Oil in SPR <sup>2</sup>	688.6	688.6	694.6
Total	1,725.0	1,718.3	1,728.2

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	06/09/06	06/02/06	06/09/05
Crude Oil	10,436	10,395	10,255
Petroleum Products	2,854	2,789	2,018
Total	13,290	13,184	12,273

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	06/09/06	06/02/06	06/09/05
Motor Gasoline	9,351	9,329	9,292
Distillate Fuel Oil	4,045	4,056	4,046
All Other Products	7,493	7,566	7,113
Total	20,888	20,951	20,451

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	06/09/06	06/02/06	06/10/05
World Crude Oil (Dollars per Barrel)	64.21	64.67	48.74
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	71.62	72.73	53.55
Conv. Regular Gasoline - NYH	208.63	216.08	147.50
RFG/RBOB Regular - NYH	229.78	238.25	153.48
No. 2 Heating Oil - NYH	199.78	199.70	160.28
No. 2 Low-sulfur Diesel Fuel - NYH	221.78	219.70	167.90
Kerosene-Type Jet - NYH	218.78	216.45	168.65
Residual Fuel - NYH	116.98	118.38	94.64
Propane - Mont Belvieu	109.00	106.31	79.75
	06/12/06	06/05/06	06/13/05
Retail Prices			
Motor Gasoline - Regular	290.6	289.2	213.0
Motor Gasoline - Midgrade	300.9	299.5	222.7
Motor Gasoline - Premium	310.8	309.5	232.3
On-Highway Diesel Fuel	291.8	289.0	227.6

See Tables 13, 14, 15 and 17.

Data for the week ending June 2 reflect benchmarking to the March *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.