

# Highlights

U.S. crude oil refinery inputs averaged 15.6 million barrels per day during the week ending August 4, up 92,000 barrels per day from the previous week's average. Refineries operated at 91.6 percent of their operable capacity last week. Gasoline production increased last week compared to the previous week, averaging almost 9.2 million barrels per day, while distillate fuel production remained relatively unchanged, averaging over 3.8 million barrels per day.

U.S. crude oil imports averaged nearly 10.2 million barrels per day last week, down 266,000 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 236,000 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 1.2 million barrels per day. Distillate fuel imports averaged 334,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) fell 1.1 million barrels compared to the previous week. However, at 332.6 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 fell by 3.2 million barrels last week, and are near the middle of the average range. Distillate fuel inventories decreased by 0.2 million barrels, but remain above the upper end of the average range for this time of year. An increase in ultra-low-sulfur diesel fuel was more than offset by a decrease in regular diesel fuel (15 ppm to 500 ppm sulfur), while high-sulfur distillate fuel (heating oil) inventories rose by 1.1 million barrels. Total commercial petroleum

inventories decreased by 2.0 million barrels last week, but 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 over 20.9 million barrels per day, or 0.1 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged over 9.6 million barrels per day, or 1.8 percent above the same period last year. Distillate fuel demand has averaged over 4.1 million barrels per day over the last four weeks, or 5.8 percent above the same period last year. Jet fuel demand is down 1.2 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on August 4, 2006 was \$69.79, \$1.71 higher than last week's price and \$14.74 above a year ago. WTI was \$74.78 per barrel on August 4, 2006, \$1.48 over last week and \$12.34 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 227.45 cents per gallon, 0.45 cent above last week's price and 51.07 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 231.70 cents per gallon, 8.05 cents more than last week's price and 59.27 cents above a year ago.

The national average retail regular gasoline price increased for the sixth consecutive week to 303.8 cents per gallon on August 7, 2006, 3.4 cents per gallon more than last week and 67.0 cents per gallon over a year ago. The national average retail diesel fuel price also rose for the sixth week in a row, to 305.5 cents per gallon, 7.5 cents per gallon above last week and 64.8 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	08/04/06	07/28/06	08/04/05
Crude Oil Input to Refineries	15,712	15,684	15,875
Refinery Capacity Utilization (Percent)	92.0	91.7	93.8
Motor Gasoline Production	9,131	9,133	8,792
Distillate Fuel Oil Production	3,934	4,069	4,223

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	08/04/06	07/28/06	08/04/05
Crude Oil (Excluding SPR)	332.6	333.7	318.9
Motor Gasoline	207.7	210.9	206.1
Distillate Fuel Oil <sup>1</sup>	132.4	132.6	132.7
All Other Oils	382.8	380.3	385.2
Crude Oil in SPR <sup>2</sup>	687.8	687.8	699.0
Total	1,743.4	1,745.3	1,741.8

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	08/04/06	07/28/06	08/04/05
Crude Oil	10,429	10,293	10,175
Petroleum Products	2,527	2,555	2,227
Total	12,957	12,848	12,402

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	08/04/06	07/28/06	08/04/05
Motor Gasoline	9,620	9,601	9,451
Distillate Fuel Oil	4,102	4,142	3,877
All Other Products	7,216	7,016	7,582
Total	20,938	20,758	20,910

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	08/04/06	07/28/06	08/05/05
World Crude Oil (Dollars per Barrel)	69.79	68.08	55.05
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	74.78	73.30	62.44
Conv. Regular Gasoline - NYH	227.45	227.00	176.38
RFG/RBOB Regular - NYH	231.75	233.05	186.25
No. 2 Heating Oil - NYH	201.70	192.65	169.55
No. 2 Low-sulfur Diesel Fuel - NYH	231.70	223.65	172.43
Kerosene-Type Jet - NYH	224.20	219.65	174.30
Residual Fuel - NYH	122.33	117.57	105.36
Propane - Mont Belvieu	115.00	114.00	88.75
	08/07/06	07/31/06	08/08/05
Retail Prices			
Motor Gasoline - Regular	303.8	300.4	236.8
Motor Gasoline - Midgrade	313.7	310.6	246.1
Motor Gasoline - Premium	324.2	321.1	256.0
On-Highway Diesel Fuel	305.5	298.0	240.7

See Tables 13, 14, 15 and 17.

Data for the week ending August 4 reflect benchmarking to the May *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.