

# Highlights

U.S. crude oil refinery inputs averaged nearly 15.6 million barrels per day during the week ending August 11, down 30,000 barrels per day from the previous week's average. Refineries operated at 91.5 percent of their operable capacity last week. Gasoline production increased slightly last week compared to the previous week, averaging over 9.2 million barrels per day, while distillate fuel production also increased slightly, averaging 3.9 million barrels per day.

U.S. crude oil imports averaged over 10.0 million barrels per day last week, down 143,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 10.3 million barrels per day, an increase of 40,000 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 nearly 1.4 million barrels per day. Distillate fuel imports averaged 261,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) fell 1.6 million barrels compared to the previous week. However, at 331.0 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 fell by 2.3 million barrels last week, and are in the lower half of the average range. Distillate fuel inventories increased by 0.8 million barrels, but remain above the upper end of the average range for this time of year. A large increase in ultra-low-sulfur diesel fuel more than offset a large decrease in regular diesel fuel (15 ppm to 500 ppm sulfur), while high-sulfur distillate fuel (heating oil) inventories inched lower by 0.3 million barrels. Total commercial

petroleum inventories increased by 1.2 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 0.3 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged 9.6 million barrels per day, or 1.7 percent above the same period last year. Distillate fuel demand has averaged over 4.0 million barrels per day over the last four weeks, or 3.5 percent above the same period last year. Jet fuel demand is up 1.1 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on August 11, 2006 was \$71.45, \$1.66 higher than last week's price and \$13.71 above a year ago. WTI was \$74.38 per barrel on August 11, 2006, \$0.40 under last week but \$7.67 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 204.25 cents per gallon, 23.20 cents below last week's price but 10.00 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 220.75 cents per gallon, 10.95 cents less than last week's price but 28.00 cents above a year ago.

The national average retail regular gasoline price decreased to 300.0 cents per gallon on August 14, 2006, 3.8 cents per gallon less than last week but 45.0 cents per gallon over a year ago. The national average retail diesel fuel price rose for the seventh week in a row, to 306.5 cents per gallon, 1.0 cent per gallon above last week and 49.8 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	08/11/06	08/04/06	08/11/05
Crude Oil Input to Refineries	15,630	15,712	15,805
Refinery Capacity Utilization (Percent)	91.6	92.0	93.3
Motor Gasoline Production	9,135	9,131	8,782
Distillate Fuel Oil Production	3,846	3,934	4,193

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	08/11/06	08/04/06	08/11/05
Crude Oil (Excluding SPR)	331.0	332.6	317.0
Motor Gasoline	205.4	207.7	203.1
Distillate Fuel Oil <sup>1</sup>	133.2	132.4	134.3
All Other Oils	387.1	382.8	383.4
Crude Oil in SPR <sup>2</sup>	687.8	687.8	699.4
Total	1,744.5	1,743.4	1,737.3

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	08/11/06	08/04/06	08/11/05
Crude Oil	10,260	10,429	10,202
Petroleum Products	2,652	2,527	2,189
Total	12,911	12,957	12,391

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	08/11/06	08/04/06	08/11/05
Motor Gasoline	9,610	9,620	9,452
Distillate Fuel Oil	4,039	4,102	3,904
All Other Products	7,436	7,216	7,672
Total	21,084	20,938	21,028

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	08/11/06	08/04/06	08/12/05
World Crude Oil (Dollars per Barrel)	71.45	69.79	57.74
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	74.38	74.78	66.71
Conv. Regular Gasoline - NYH	204.25	227.45	194.25
RFG/RBOB Regular - NYH	211.95	231.75	203.00
No. 2 Heating Oil - NYH	197.63	201.70	188.25
No. 2 Low-sulfur Diesel Fuel - NYH	220.75	231.70	192.75
Kerosene-Type Jet - NYH	213.75	224.20	195.50
Residual Fuel - NYH	122.93	122.33	110.12
Propane - Mont Belvieu	116.00	115.00	95.82
	08/14/06	08/07/06	08/15/05
Retail Prices			
Motor Gasoline - Regular	300.0	303.8	255.0
Motor Gasoline - Midgrade	310.4	313.7	264.3
Motor Gasoline - Premium	321.0	324.2	274.2
On-Highway Diesel Fuel	306.5	305.5	256.7

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.