

Highlights

U.S. crude oil refinery inputs averaged nearly 16.0 million barrels per day during the week ending September 15, down 65,000 barrels per day from the previous week's average. Refineries operated at 93.4 percent of their operable capacity last week. Gasoline production rose last week compared to the previous week, averaging nearly 9.2 million barrels per day, while distillate fuel production decreased, averaging nearly 4.4 million barrels per day.

U.S. crude oil imports averaged 10.6 million barrels per day last week, relatively unchanged from the previous week. Over the last four weeks, crude oil imports have averaged nearly 10.7 million barrels per day, an increase of 984,000 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 0.8 million barrels per day. Distillate fuel imports averaged 471,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) fell 2.8 million barrels compared to the previous week. However, at 324.9 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 0.6 million barrels last week, and remain just above the upper end of the average range. Distillate fuel inventories rose by 4.1 million barrels, and are well above the upper end of the average range for this time of year. Most of the increase was in ultra-low-sulfur distillate fuel inventories which rose by 2.5 million barrels. Total commercial petroleum inventories

increased by 4.3 million barrels last week, and 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 over 21.0 million barrels per day, or 1.6 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.5 million barrels per day, or 3.1 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 2.5 percent above the same period last year. Jet fuel demand down 1.7 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on September 15 2006 was \$58.89, \$3.13 lower than last week's price but \$1.96 above a year ago. WTI was \$63.30 per barrel on September 15, 2006, \$3.00 under last week but \$0.39 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 162.25 cents per gallon, 0.23 cent below last week's price and 20.75 cents under a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 168.10 cents per gallon, 18.25 cents less than last week's price and 17.90 cents below a year ago.

The national average retail regular gasoline price decreased for the sixth consecutive week to 249.7 cents per gallon on September 18, 2006, 12.1 cents per gallon less than last week and 28.9 cents per gallon under a year ago. The national average retail diesel fuel price decreased for the fifth week in a row to 271.3 cents per gallon, 14.4 cents per gallon below last week and 1.9 cents per gallon less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	09/15/06	09/08/06	09/15/05
Crude Oil Input to Refineries	15,941	15,890	14,799
Refinery Capacity Utilization (Percent)	93.2	93.1	88.0
Motor Gasoline Production	9,150	9,179	8,594
Distillate Fuel Oil Production	4,335	4,253	3,843

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	09/15/06	09/08/06	09/15/05
Crude Oil (Excluding SPR)	324.9	327.7	309.4
Motor Gasoline	207.6	207.0	195.2
Distillate Fuel Oil ¹	148.7	144.6	133.9
All Other Oils	394.3	391.8	379.2
Crude Oil in SPR ²	687.8	687.8	697.4
Total	1,763.2	1,759.0	1,715.2

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	09/15/06	09/08/06	09/15/05
Crude Oil	10,656	10,557	9,663
Petroleum Products	2,283	2,559	2,625
Total	12,939	13,116	12,288

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	09/15/06	09/08/06	09/15/05
Motor Gasoline	9,457	9,543	9,176
Distillate Fuel Oil	4,147	4,139	4,044
All Other Products	7,441	7,537	7,494
Total	21,045	21,219	20,714

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	09/15/06	09/08/06	09/16/05
World Crude Oil (Dollars per Barrel)	58.89	62.02	56.93
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	63.30	66.30	62.91
Conv. Regular Gasoline - NYH	162.25	162.48	183.00
RFG/RBOB Regular - NYH	157.63	164.75	194.50
No. 2 Heating Oil - NYH	165.10	175.35	178.50
No. 2 Low-sulfur Diesel Fuel - NYH	168.10	186.35	186.00
Kerosene-Type Jet - NYH	177.35	194.23	194.50
Residual Fuel - NYH	95.43	102.98	108.93
Propane - Mont Belvieu	100.25	107.88	109.00
	09/18/06	09/11/06	09/19/05
Retail Prices			
Motor Gasoline - Regular	249.7	261.8	278.6
Motor Gasoline - Midgrade	261.7	273.9	289.4
Motor Gasoline - Premium	272.9	284.7	300.9
On-Highway Diesel Fuel	271.3	285.7	273.2

See Tables 13, 14, 15 and 17.

Data for the week ending September 1 reflect benchmarking to the June *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.