

Highlights

U.S. crude oil refinery inputs averaged nearly 15.3 million barrels per day during the week ending September 29, down 573,000 barrels per day from the previous week's average. Refineries operated at 89.9 percent of their operable capacity last week. Gasoline production dropped significantly last week compared to the previous week, averaging 8.9 million barrels per day, while distillate fuel production fell slightly, averaging nearly 4.2 million barrels per day.

U.S. crude oil imports averaged 10.5 million barrels per day last week, down 570,000 from the previous week. Over the last four weeks, crude oil imports have averaged 10.7 million barrels per day. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.1 million barrels per day. Distillate fuel imports averaged 304,000 barrels per day last week.

With crude oil refinery inputs dropping substantially last week, U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 3.3 million barrels compared to the previous week. At 328.1 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 1.2 million barrels last week, and are above the upper end of the average range. Distillate fuel inventories inched up by 0.2 million barrels, and are well above the upper end of the average range for this time of year. However, high-sulfur distillate fuel (heating oil) inventories fell by 0.4 million barrels. Total commercial petroleum inventories increased by 4.0 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 nearly 20.7 million barrels per day, or 2.8 percent more than averaged over the same period last year (when Hurricane Katrina lowered demand levels). Over the last four weeks, motor gasoline demand has averaged over 9.2 million barrels per day, or 3.9 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 0.5 percent above the same period last year. Jet fuel demand is down 0.4 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on September 29 2006 was \$54.93, \$1.45 lower than last week's price and \$3.19 below a year ago. WTI was \$62.90 per barrel on September 29, 2006, \$3.11 over last week but \$3.31 less than a year ago. The spot price for conventional gasoline in the New York Harbor was 152.13 cents per gallon, 1.38 cents above last week's price but 57.37 cents under a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 178.65 cents per gallon, 13.15 cents more than last week's price but 43.85 cents below a year ago.

The national average retail regular gasoline price decreased for the eighth consecutive week to 231.0 cents per gallon on October 2, 2006, 6.8 cents per gallon less than last week and 61.8 cents per gallon under a year ago. The national average retail diesel fuel price decreased for the seventh week in a row to 254.6 cents per gallon, 4.9 cents per gallon below last week and 59.8 cents per gallon less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	09/29/06	09/22/06	09/29/05
Crude Oil Input to Refineries	15,773	15,953	13,974
Refinery Capacity Utilization (Percent)	92.2	93.1	83.8
Motor Gasoline Production	9,098	9,180	8,432
Distillate Fuel Oil Production	4,320	4,344	3,570

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	09/29/06	09/22/06	09/29/05
Crude Oil (Excluding SPR)	328.1	324.8	307.4
Motor Gasoline	215.1	213.9	196.3
Distillate Fuel Oil ¹	151.5	151.3	128.5
All Other Oils	393.9	394.6	380.3
Crude Oil in SPR ²	687.8	687.8	694.1
Total	1,776.4	1,772.4	1,706.6

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	09/29/06	09/22/06	09/29/05
Crude Oil	10,675	10,638	9,054
Petroleum Products	2,112	2,274	3,157
Total	12,788	12,913	12,211

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	09/29/06	09/22/06	09/29/05
Motor Gasoline	9,241	9,377	8,897
Distillate Fuel Oil	4,136	4,123	4,114
All Other Products	7,284	7,399	7,086
Total	20,662	20,898	20,097

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	09/29/06	09/22/06	09/30/05
World Crude Oil (Dollars per Barrel)	54.93	56.38	58.12
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	62.90	59.79	66.21
Conv. Regular Gasoline - NYH	152.13	150.75	209.50
RFG/RBOB Regular - NYH	158.38	147.80	209.50
No. 2 Heating Oil - NYH	169.00	157.88	205.13
No. 2 Low-sulfur Diesel Fuel - NYH	178.65	165.50	222.50
Kerosene-Type Jet - NYH	187.65	175.50	242.00
Residual Fuel - NYH	90.79	84.83	122.33
Propane - Mont Belvieu	95.25	94.50	116.63
	10/02/06	09/25/06	10/03/05
Retail Prices			
Motor Gasoline - Regular	231.0	237.8	292.8
Motor Gasoline - Midgrade	242.6	249.8	303.3
Motor Gasoline - Premium	253.1	260.5	313.9
On-Highway Diesel Fuel	254.6	259.5	314.4

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.