

Highlights

U.S. crude oil refinery inputs averaged 14.8 million barrels per day during the week ending October 13, down 483,000 barrels per day from the previous week's average. Refineries operated at 86.3 percent of their operable capacity last week. However, gasoline production rose slightly last week compared to the previous week, averaging 8.9 million barrels per day, while distillate fuel production declined, averaging nearly 3.9 million barrels per day.

U.S. crude oil imports averaged over 10.4 million barrels per day last week, up 66,000 from the previous week. Over the last four weeks, crude oil imports have averaged 10.6 million barrels per day. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 676,000 barrels per day, the lowest weekly average since the week ending November 25, 2005. Distillate fuel imports averaged 271,000 barrels per day last week.

With crude oil inputs to refineries down sharply, U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 5.1 million barrels compared to the previous week. At 335.6 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 plummeted by 5.2 million barrels last week, but they remain above the upper end of the average range. Distillate fuel inventories dropped up by 4.5 million barrels, but remain well above the upper end of the average range for this time of year. Regular and ultra-low-sulfur diesel fuel inventories fell by a combined 4.0 million barrels, while high-sulfur distillate fuel (heating oil) inventories fell by 0.5 million barrels. Total commercial petroleum inventories declined by 5.8 million barrels

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Total products supplied over the last four-week period has averaged over 20.8 million barrels per day, or 3.4 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 3.1 percent above the same period last year. Distillate fuel demand has averaged 4.3 million barrels per day over the last four weeks, or 5.0 percent above the same period last year. Jet fuel demand is up 3.7 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on October 13, 2006 was \$53.72, \$1.20 lower than last week's price and \$0.78 below a year ago. WTI was \$58.69 per barrel on October 13, 2006, \$0.99 under last week and \$3.92 less than a year ago. The spot price for conventional gasoline in the New York Harbor was 148.55 cents per gallon, 2.85 cents below last week's price and 21.58 cents under a year ago. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 177.71 cents per gallon, 2.21 cents more than last week's price but 28.79 cents below a year ago.

The national average retail regular gasoline price decreased for the tenth consecutive week to 222.6 cents per gallon on October 16, 2006, 3.5 cents per gallon less than last week and 49.9 cents per gallon under a year ago. The national average retail diesel fuel price decreased for the ninth week in a row to 250.3 cents per gallon, 0.3 cent per gallon below last week and 64.5 cents per gallon less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/13/06	10/06/06	10/13/05
Crude Oil Input to Refineries	15,307	15,592	13,834
Refinery Capacity Utilization (Percent)	89.5	91.2	82.8
Motor Gasoline Production	8,985	9,049	8,397
Distillate Fuel Oil Production	4,065	4,199	3,575

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	10/13/06	10/06/06	10/13/05
Crude Oil (Excluding SPR)	335.6	330.5	312.5
Motor Gasoline	210.2	215.4	198.0
Distillate Fuel Oil ¹	145.4	149.9	126.6
All Other Oils	392.2	393.2	381.6
Crude Oil in SPR ²	687.9	687.9	690.4
Total	1,771.2	1,777.0	1,709.0

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/13/06	10/06/06	10/13/05
Crude Oil	10,577	10,617	9,203
Petroleum Products	1,850	1,995	3,473
Total	12,426	12,612	12,676

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/13/06	10/06/06	10/13/05
Motor Gasoline	9,227	9,210	8,953
Distillate Fuel Oil	4,302	4,205	4,098
All Other Products	7,299	7,244	7,101
Total	20,828	20,658	20,152

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	10/13/06	10/06/06	10/14/05
World Crude Oil (Dollars per Barrel)	53.72	54.92	54.50
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	58.69	59.68	62.61
Conv. Regular Gasoline - NYH	148.55	151.40	170.13
RFG/RBOB Regular - NYH	149.50	151.80	171.50
No. 2 Heating Oil - NYH	166.21	164.25	189.50
No. 2 Low-sulfur Diesel Fuel - NYH	177.71	175.50	206.50
Kerosene-Type Jet - NYH	182.46	180.00	211.50
Residual Fuel - NYH	88.69	90.55	116.67
Propane - Mont Belvieu	94.50	94.88	114.50
	10/16/06	10/09/06	10/17/05
Retail Prices			
Motor Gasoline - Regular	222.6	226.1	272.5
Motor Gasoline - Midgrade	233.8	237.3	283.8
Motor Gasoline - Premium	244.0	247.8	294.7
On-Highway Diesel Fuel	250.3	250.6	314.8

See Tables 13, 14, 15 and 17.

Data for the week ending October 6 reflect benchmarking to the July *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.