

Highlights

U.S. crude oil refinery inputs averaged nearly 15.3 million barrels per day during the week ending October 27, up 406,000 barrels per day from the previous week's average. Refineries operated at 88.9 percent of their operable capacity last week. Gasoline production increased last week compared to the previous week, averaging nearly 8.8 million barrels per day, while distillate fuel production also rose, averaging nearly 4.2 million barrels per day.

U.S. crude oil imports averaged 10.1 million barrels per day last week, up 599,000 from the previous week. Over the last four weeks, crude oil imports have averaged 10.1 million barrels per day. 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 265,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 2.0 million barrels compared to the previous week. At 334.3 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 dropped by 2.8 million barrels last week, and are at the upper end of the average range. Distillate fuel inventories declined by 2.7 million barrels, but remain above the upper end of the average range for this time of year. Ultra-low-sulfur diesel fuel inventories rose by 3.2 million barrels, but low-sulfur distillate fuel (regular diesel fuel) inventories dropped by 4.4 million barrels and high-sulfur distillate fuel (heating oil) inventories fell by 1.5 million barrels. Total commercial petroleum inventories declined by 3.4 million barrels

last week, but 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 21.3 million barrels per day, or 5.5 percent more than averaged over the same period last year (when Hurricanes Katrina and Rita lowered demand levels). Over the last four weeks, motor gasoline demand has averaged nearly 9.4 million barrels per day, or 4.1 percent above the same period last year. Distillate fuel demand has averaged over 4.4 million barrels per day over the last four weeks, or 8.6 percent above the same period last year. Jet fuel demand is up 4.1 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on October 27, 2006 was \$53.58, \$0.28 lower than last week's price but \$0.26 higher than a year ago. WTI was \$60.75 per barrel on October 27, 2006, \$3.40 above last week but \$0.55 less than a year ago. The spot price for conventional gasoline in the New York Harbor was \$157.05 cents per gallon, 9.85 cents above last week's price and 0.05 cents above a year ago. The spot price for No. 2 heating oil in the New York Harbor was 165.38 cents per gallon, 0.60 cents more than last week's price but 15.62 cents below a year ago.

The national average retail regular gasoline price increased for the first time in 12 weeks to 221.8 cents per gallon on October 30, 2006, 1.0 cent per gallon more than last week but 26.2 cents per gallon under a year ago. The national average retail diesel fuel price fell to 251.7 cents per gallon, 0.7 cent per gallon below last week and 35.9 cents per gallon less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/27/06	10/20/06	10/27/05
Crude Oil Input to Refineries	15,064	15,063	13,670
Refinery Capacity Utilization (Percent)	87.7	87.9	81.5
Motor Gasoline Production	8,807	8,842	8,370
Distillate Fuel Oil Production	4,024	4,023	3,583

See Table 2.

Stocks (Million Barrels)

	10/27/06	10/20/06	10/27/05
	Crude Oil (Excluding SPR)	334.3	332.3
Motor Gasoline	204.6	207.4	200.2
Distillate Fuel Oil ¹	141.3	144.0	125.2
All Other Oils	388.5	388.2	382.9
Crude Oil in SPR ²	688.4	688.2	686.6
Total	1,757.1	1,760.2	1,714.4

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/27/06	10/20/06	10/27/05
Crude Oil	10,074	10,179	9,389
Petroleum Products	1,829	1,707	3,859
Total	11,903	11,886	13,248

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/27/06	10/20/06	10/27/05
Motor Gasoline	9,388	9,283	9,022
Distillate Fuel Oil	4,429	4,337	4,080
All Other Products	7,525	7,408	7,128
Total	21,341	21,027	20,230

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	10/27/06	10/20/06	10/28/05
World Crude Oil (Dollars per Barrel)	53.58	53.86	53.32
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	60.75	57.35	61.30
Conv. Regular Gasoline - NYH	157.05	147.20	157.00
RFG/RBOB Regular - NYH	155.32	150.40	159.50
No. 2 Heating Oil - NYH	165.38	164.78	181.00
No. 2 Low-sulfur Diesel Fuel - NYH	174.38	175.28	191.00
Kerosene-Type Jet - NYH	177.38	176.28	200.50
Residual Fuel - NYH	101.86	95.55	125.31
Propane - Mont Belvieu	94.13	91.63	110.50
	10/30/06	10/23/06	10/31/05
Retail Prices			
Motor Gasoline - Regular	221.8	220.8	248.0
Motor Gasoline - Midgrade	232.2	231.5	259.0
Motor Gasoline - Premium	242.4	241.8	269.8
On-Highway Diesel Fuel	251.7	252.4	287.6

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.