

Highlights

U.S. crude oil refinery inputs averaged nearly 15.2 million barrels per day during the week ending November 3, down 124,000 barrels per day from the previous week's average. Refineries operated at 88.1 percent of their operable capacity last week. Gasoline production decreased slightly last week compared to the previous week, averaging over 8.7 million barrels per day, while distillate fuel production also declined, averaging 4.0 million barrels per day.

U.S. crude oil imports averaged 9.8 million barrels per day last week, down 306,000 from the previous week. Over the last four weeks, crude oil imports have averaged nearly 10.0 million barrels per day. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 1.0 million barrels per day. Distillate fuel imports averaged 224,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.4 million barrels compared to the previous week. At 334.7 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 declined by 0.6 million barrels last week, and are in the upper end of the average range. Distillate fuel inventories dropped by 2.7 million barrels, but are just above the upper end of the average range for this time of year. A slight increase in high-sulfur distillate fuel (heating oil) inventories was more than compensated by a significant decline in regular diesel fuel (15 ppm to 500 ppm sulfur) inventories. Total commercial petroleum inventories

declined by 6.8 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 nearly 21.4 million barrels per day, or 5.4 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 3.9 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 8.9 percent above the same period last year. Jet fuel demand is up 1.2 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on November 3, 2006 was \$53.32, \$0.26 less than last week's price and \$0.07 below a year ago. WTI was \$59.13 per barrel on November 3, 2006, \$1.62 under last week and \$1.47 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 151.95 cents per gallon, 5.10 cents below last week's price and 1.55 cents under a year ago. The spot price for No. 2 heating oil in the New York Harbor was 162.21 cents per gallon, 3.17 cents less than last week's price and 11.89 cents below a year ago.

The national average retail regular gasoline price decreased to 220.0 cents per gallon on November 6, 2006, 1.8 cents per gallon less than last week and 17.6 cents per gallon under a year ago. The national average retail diesel fuel price fell to 250.6 cents per gallon, 1.1 cents per gallon below last week and 19.2 cents per gallon less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/03/06	10/27/06	11/03/05
Crude Oil Input to Refineries	15,029	15,064	13,745
Refinery Capacity Utilization (Percent)	87.4	87.7	81.9
Motor Gasoline Production	8,770	8,807	8,406
Distillate Fuel Oil Production	4,030	4,024	3,612

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	11/03/06	10/27/06	11/03/05
Crude Oil (Excluding SPR)	334.7	334.3	322.2
Motor Gasoline	204.0	204.6	201.3
Distillate Fuel Oil ¹	138.6	141.3	125.3
All Other Oils	384.5	388.5	383.3
Crude Oil in SPR ²	688.5	688.4	685.3
Total	1,750.3	1,757.1	1,717.3

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/03/06	10/27/06	11/03/05
Crude Oil	9,930	10,074	9,481
Petroleum Products	1,767	1,829	3,856
Total	11,697	11,903	13,337

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/03/06	10/27/06	11/03/05
Motor Gasoline	9,391	9,388	9,042
Distillate Fuel Oil	4,440	4,429	4,078
All Other Products	7,545	7,525	7,160
Total	21,376	21,341	20,280

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	11/03/06	10/27/06	11/04/05
World Crude Oil (Dollars per Barrel)	53.32	53.58	53.39
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.13	60.75	60.60
Conv. Regular Gasoline - NYH	151.95	157.05	153.50
RFG/RBOB Regular - NYH	148.95	155.32	153.50
No. 2 Heating Oil - NYH	162.21	165.38	174.10
No. 2 Low-sulfur Diesel Fuel - NYH	170.71	174.38	180.10
Kerosene-Type Jet - NYH	171.21	177.38	181.35
Residual Fuel - NYH	101.50	101.86	118.45
Propane - Mont Belvieu	91.00	94.13	104.63
	11/06/06	10/30/06	11/07/05
Retail Prices			
Motor Gasoline - Regular	220.0	221.8	237.6
Motor Gasoline - Midgrade	230.6	232.2	248.5
Motor Gasoline - Premium	240.7	242.4	259.0
On-Highway Diesel Fuel	250.6	251.7	269.8

See Tables 13, 14, 15 and 17.

Data for the week ending November 3 reflect benchmarking to the August *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.