

Highlights

U.S. crude oil refinery inputs averaged over 14.9 million barrels per day during the week ending November 10, down 221,000 barrels per day from the previous week's average. Refineries operated at 87.3 percent of their operable capacity last week. Gasoline production decreased slightly last week compared to the previous week, averaging nearly 8.7 million barrels per day, while distillate fuel production remained relatively constant, averaging 4.0 million barrels per day.

U.S. crude oil imports averaged nearly 9.5 million barrels per day last week, down 337,000 from the previous week. Over the last four weeks, crude oil imports have averaged 9.7 million barrels per day. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged nearly 1.1 million barrels per day. Distillate fuel imports averaged 328,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 1.3 million barrels compared to the previous week. At 336.0 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 3.7 million barrels last week, and are now in the lower half of the average range. Distillate fuel inventories fell by 3.6 million barrels, and are in the upper half of the average range for this time of year. A very slight increase in high-sulfur distillate fuel (heating oil) inventories was more than compensated by a significant decline in diesel fuel (both ultra-low-sulfur and 15 ppm to 500 ppm sulfur)

inventories. Total commercial petroleum inventories declined by 9.0 million barrels last week, but remain 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 4.8 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 over 9.3 million barrels per day, or 3.1 percent above the same period last year. Distillate fuel demand has averaged nearly 4.5 million barrels per day over the last four weeks, or 9.5 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 November 10, 2006 was \$54.36, \$1.04 more than last week's price and \$2.20 above a year ago. WTI was \$59.66 per barrel on November 10, 2006, \$0.53 over last week and \$2.21 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 157.85 cents per gallon, 5.90 cents above last week's price and 12.30 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 164.38 cents per gallon, 2.17 cents more than last week's price but 3.87 cents below a year ago.

The national average retail regular gasoline price increased to 223.2 cents per gallon on November 13, 2006, 3.2 cents per gallon more than last week but 6.4 cents per gallon under a year ago. The national average retail diesel fuel price rose to 255.2 cents per gallon, 4.6 cents per gallon above last week but 5.0 cents per gallon less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/06	11/03/06	11/10/05
Crude Oil Input to Refineries	15,058	15,029	14,092
Refinery Capacity Utilization (Percent)	87.6	87.4	83.9
Motor Gasoline Production	8,715	8,770	8,503
Distillate Fuel Oil Production	4,070	4,030	3,708

See Table 2.

Stocks (Million Barrels)

	11/10/06	11/03/06	11/10/05
	Crude Oil (Excluding SPR)	336.0	334.7
Motor Gasoline	200.3	204.0	202.3
Distillate Fuel Oil ¹	135.0	138.6	127.4
All Other Oils	381.5	384.5	383.1
Crude Oil in SPR ²	688.6	688.5	685.4
Total	1,741.4	1,750.3	1,720.3

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/06	11/03/06	11/10/05
Crude Oil	9,685	9,930	9,669
Petroleum Products	1,785	1,767	3,605
Total	11,470	11,697	13,274

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/10/06	11/03/06	11/10/05
Motor Gasoline	9,344	9,391	9,062
Distillate Fuel Oil	4,459	4,440	4,073
All Other Products	7,542	7,545	7,237
Total	21,345	21,376	20,372

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	11/10/06	11/03/06	11/11/05
World Crude Oil (Dollars per Barrel)	54.36	53.32	52.16
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.66	59.13	57.45
Conv. Regular Gasoline - NYH	157.85	151.95	145.55
RFG/RBOB Regular - NYH	156.85	148.95	144.05
No. 2 Heating Oil - NYH	164.38	162.21	168.25
No. 2 Low-sulfur Diesel Fuel - NYH	173.88	170.71	173.50
Kerosene-Type Jet - NYH	174.38	171.21	174.00
Residual Fuel - NYH	103.05	101.50	109.83
Propane - Mont Belvieu	96.00	91.00	96.00
	11/13/06	11/06/06	11/14/05
Retail Prices			
Motor Gasoline - Regular	223.2	220.0	229.6
Motor Gasoline - Midgrade	233.8	230.6	240.2
Motor Gasoline - Premium	243.7	240.7	250.5
On-Highway Diesel Fuel	255.2	250.6	260.2

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.