

# Highlights

U.S. crude oil refinery inputs averaged 15.0 million barrels per day during the week ending November 17, up 60,000 barrels per day from the previous week's average. Refineries operated at 87.1 percent of their operable capacity last week. Gasoline production inched slightly higher last week compared to the previous week, averaging 8.7 million barrels per day, while distillate fuel production increased as well, averaging nearly 4.1 million barrels per day.

U.S. crude oil imports averaged 10.5 million barrels per day last week, up over 1.0 million barrels per day 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 1.2 million barrels per day. Distillate fuel imports averaged 205,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) jumped by 5.1 million barrels compared to the previous week. At 341.1 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 1.4 million barrels last week, but remain in the lower half of the average range. Distillate fuel inventories fell by 1.2 million barrels, but remain in the upper half of the average range for this time of year. A decline in ultra-low-sulfur diesel fuel inventories more than compensated for a slight increase in low-sulfur diesel fuel (15 ppm to 500 ppm sulfur), while high-sulfur distillate fuel (heating oil) inventories inched slightly lower.

Total commercial petroleum inventories rose by 3.8 million barrels last week, and 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 nearly 21.1 million barrels per day, or 2.9 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.3 million barrels per day, or 1.9 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 9.2 percent above the same period last year. Jet fuel demand is down 0.1 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on November 17, 2006 was \$54.34, \$0.02 less than last week's price but \$4.88 above a year ago. WTI was \$55.90 per barrel on November 17, 2006, \$3.76 under last week and \$0.40 less than a year ago. The spot price for conventional gasoline in the New York Harbor was 156.38 cents per gallon, 1.47 cents below last week's price but 11.13 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 161.75 cents per gallon, 2.63 cents less than last week's price and 5.45 cents below a year ago.

The national average retail regular gasoline price increased to 223.9 cents per gallon on November 20, 2006, 0.7 cent per gallon more than last week and 3.8 cents per gallon over a year ago. The national average retail diesel fuel price rose to 255.3 cents per gallon, 0.1 cent per gallon above last week and 4.0 cents per gallon more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/17/06	11/10/06	11/17/05
Crude Oil Input to Refineries	15,089	15,058	14,438
Refinery Capacity Utilization (Percent)	87.9	87.6	85.9
Motor Gasoline Production	8,718	8,715	8,600
Distillate Fuel Oil Production	4,070	4,070	3,803

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	11/17/06	11/10/06	11/17/05
Crude Oil (Excluding SPR)	341.1	336.0	322.3
Motor Gasoline	201.7	200.3	203.3
Distillate Fuel Oil <sup>1</sup>	133.8	135.0	129.5
All Other Oils	380.0	381.5	382.9
Crude Oil in SPR <sup>2</sup>	688.6	688.6	685.4
Total	1,745.2	1,741.4	1,723.4

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/17/06	11/10/06	11/17/05
Crude Oil	9,934	9,685	9,857
Petroleum Products	1,768	1,785	3,353
Total	11,702	11,470	13,210

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/17/06	11/10/06	11/17/05
Motor Gasoline	9,254	9,344	9,081
Distillate Fuel Oil	4,442	4,459	4,069
All Other Products	7,357	7,542	7,315
Total	21,052	21,345	20,465

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	11/17/06	11/10/06	11/18/05
World Crude Oil (Dollars per Barrel)	54.34	54.36	49.46
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	55.90	59.66	56.30
Conv. Regular Gasoline - NYH	156.38	157.85	145.25
RFG/RBOB Regular - NYH	155.88	156.85	143.00
No. 2 Heating Oil - NYH	161.75	164.38	167.20
No. 2 Low-sulfur Diesel Fuel - NYH	174.75	173.88	170.95
Kerosene-Type Jet - NYH	174.75	174.38	169.45
Residual Fuel - NYH	101.26	103.05	107.14
Propane - Mont Belvieu	95.50	96.00	97.25
	11/20/06	11/13/06	11/21/05
Retail Prices			
Motor Gasoline - Regular	223.9	223.2	220.1
Motor Gasoline - Midgrade	234.6	233.8	230.6
Motor Gasoline - Premium	244.5	243.7	240.8
On-Highway Diesel Fuel	255.3	255.2	251.3

See Tables 13, 14, 15 and 17.

Data for the week ending November 3 reflect benchmarking to the August *Petroleum Supply Monthly* values.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

<sup>2</sup> 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.