

Highlights

U.S. crude oil refinery inputs averaged nearly 15.2 million barrels per day during the week ending November 24, up 169,000 barrels per day from the previous week's average. Refineries operated at 88.1 percent of their operable capacity last week. Gasoline production increased last week compared to the previous week, averaging nearly 8.9 million barrels per day, while distillate fuel production inched lower, averaging over 4.0 million barrels per day.

U.S. crude oil imports averaged nearly 9.8 million barrels per day last week, down 732,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.9 million barrels per day, 217,000 less than averaged over the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 940,000 barrels per day. Distillate fuel imports averaged 298,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) declined by 0.3 million barrels compared to the previous week. At 340.8 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 0.6 million barrels last week, and are at the lower end of the average range. Distillate fuel inventories fell by 1.0 million barrels, and are near the middle of the average range for this time of year. A decline in high-sulfur distillate fuel (heating oil) inventories more than compensated for a slight rise in diesel

fuel inventories (a combination of ultra-low-sulfur and low-sulfur). Total commercial petroleum inventories plummeted by 7.5 million barrels last week, and are just 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 21.0 million barrels per day, or 2.0 percent more than averaged over the same period last year. Over the last four weeks, motor gasoline demand has averaged 9.2 million barrels per day, or 1.2 percent above the same period last year. Distillate fuel demand has averaged nearly 4.4 million barrels per day over the last four weeks, or 7.1 percent above the same period last year. Jet fuel demand is up 0.3 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on November 24, 2006 was \$53.53, \$0.81 less than last week's price but \$4.12 above a year ago. WTI and the spot prices for products were not available last week due to the Thanksgiving holiday.

The national average retail regular gasoline price increased to 224.6 cents per gallon on November 27, 2006, 0.7 cent per gallon more than last week and 9.2 cents per gallon over a year ago. The national average retail diesel fuel price rose to 256.7 cents per gallon, 1.4 cents per gallon above last week and 8.8 cents per gallon more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/24/06	11/17/06	11/24/05
Crude Oil Input to Refineries	15,060	15,089	14,785
Refinery Capacity Utilization (Percent)	87.6	87.9	87.9
Motor Gasoline Production	8,741	8,718	8,697
Distillate Fuel Oil Production	4,035	4,070	3,898

See Table 2.

Stocks (Million Barrels)

	11/24/06	11/17/06	11/24/05
	Crude Oil (Excluding SPR)	340.8	341.1
Motor Gasoline	201.1	201.7	204.3
Distillate Fuel Oil ¹	132.8	133.8	131.6
All Other Oils	374.4	380.0	382.6
Crude Oil in SPR ²	688.6	688.6	685.5
Total	1,737.7	1,745.2	1,726.4

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/24/06	11/17/06	11/24/05
Crude Oil	9,850	9,934	10,046
Petroleum Products	1,710	1,768	3,102
Total	11,561	11,702	13,148

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/24/06	11/17/06	11/24/05
Motor Gasoline	9,209	9,254	9,101
Distillate Fuel Oil	4,353	4,442	4,064
All Other Products	7,409	7,357	7,392
Total	20,971	21,052	20,557

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	11/24/06	11/17/06	11/25/05
World Crude Oil (Dollars per Barrel)	53.53	54.34	49.41
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	NA	55.90	NA
Conv. Regular Gasoline - NYH	NA	156.38	NA
RFG/RBOB Regular - NYH	NA	155.88	NA
No. 2 Heating Oil - NYH	NA	161.75	NA
No. 2 Low-sulfur Diesel Fuel - NYH	NA	174.75	NA
Kerosene-Type Jet - NYH	NA	174.75	NA
Residual Fuel - NYH	NA	101.26	NA
Propane - Mont Belvieu	NA	95.50	NA
Note: Markets were closed on 11/24/06 and 11/25/05.			
	11/27/06	11/20/06	11/28/05
Retail Prices			
Motor Gasoline - Regular	224.6	223.9	215.4
Motor Gasoline - Midgrade	235.2	234.6	225.8
Motor Gasoline - Premium	245.3	244.5	235.8
On-Highway Diesel Fuel	256.7	255.3	247.9

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.