

December 15, 2006 Crude Oil Inventory Data

EIA's weekly supply data for the week ending December 15, 2006 (published on December 20) included incorrect data on PADD 2 (Midwest) crude oil stocks due to reporting errors by one or more companies. The timing of the discovery of the errors was such that revising data for December 15 would have delayed release of data for December 22 (released on December 28). Timely release to the market of correct data for December 22 was the highest priority, and we acted accordingly.

EIA's policy on revising weekly data is that revisions will occur only if the revision is expected to substantively affect understanding of the U.S. petroleum market, based on EIA's judgment of the revision's expected effect. At this point in time, it is EIA's judgment that a revision to the December 15 data will not have a significant market impact. Therefore, there will not be any official revision to EIA's December 15 weekly supply data.

For informational purposes, resubmitted data indicates that Midwest crude oil stock levels would have been 68.9 million barrels and U.S. total crude oil stocks 317.6 million barrels as of December 15, rather than the 80.5 million barrels and 329.1 million barrels, respectively, as published on December 20, 2006.

Figure 3. Stocks of Crude Oil by PAD District, June 2005 to Present

