

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.

Table 1. U.S. Petroleum Balance Sheet, 4 Weeks Ending 12/29/2006

Petroleum Supply (Thousand Barrels per Day)	Four-Week Averages			Cumulative Daily Averages		Percent Change	
	Ending 12/29/06	12/29/05	Percent Change	362 Days 2006	2005		
Crude Oil Supply							
(1) Domestic Production ¹	5,359	4,984	7.5	5,154	5,180	-0.5	
(2) Net Imports (Including SPR) ²	9,418	9,965	-5.5	10,063	10,043	0.2	
(3) Gross Imports (Excluding SPR)	9,439	9,989	-5.5	10,086	10,075	0.1	
(4) SPR Imports	0	0	--	0	0	--	
(5) Exports	21	24	-12.5	22	32	-31.3	
(6) SPR Stocks Withdrawn (+) or Added (-)	0	35	--	-11	-25	--	
(7) Other Stocks Withdrawn (+) or Added (-)	716	-41	--	1	-105	--	
(8) Product Supplied and Losses	0	0	--	0	0	--	
(9) Unaccounted-for Crude Oil ³	9	103	--	58	128	--	
(10) Crude Oil Input to Refineries	15,502	15,046	3.0	15,266	15,221	0.3	
Other Supply							
(11) Natural Gas Liquids Production ⁴	2,481	1,922	29.1	2,259	2,073	9.0	
(12) Other Liquids New Supply	40	-22	281.8	60	84	-28.6	
(13) Crude Oil Product Supplied	0	0	0.0	0	0	0.0	
(14) Processing Gain	1,022	1,046	-2.3	1,000	989	1.1	
(15) Net Product Imports ⁵	1,777	2,471	-28.1	2,199	2,455	-10.4	
(16) Gross Product Imports ⁵	3,039	3,552	-14.4	3,491	3,588	-2.7	
(17) Product Exports ⁵	1,262	1,081	16.7	1,293	1,133	14.1	
(18) Product Stocks Withdrawn (+) or Added (-) ^{6,7}	33	1,032	--	-57	-25	--	
(19) Total Product Supplied for Domestic Use	20,854	21,495	-3.0	20,727	20,796	-0.3	
Products Supplied							
(20) Finished Motor Gasoline ⁴	9,340	9,296	0.5	9,248	9,158	1.0	
(21) Kerosene-Type Jet Fuel	1,613	1,756	-8.1	1,628	1,678	-3.0	
(22) Distillate Fuel Oil	4,281	4,339	-1.3	4,197	4,116	2.0	
(23) Residual Fuel Oil	579	1,025	-43.5	677	919	-26.3	
(24) Propane/Propylene	1,524	1,722	-11.5	1,201	1,225	-2.0	
(25) Other Oils ⁸	3,517	3,357	4.8	3,776	3,700	2.1	
(26) Total Products Supplied	20,854	21,495	-3.0	20,727	20,796	-0.3	
Total Net Imports	11,195	12,436	-10.0	12,262	12,498	-1.9	
Petroleum Stocks							
(Million Barrels)	12/29/06	12/22/06	12/29/05	Percent Change from			
				Previous Week	Year Ago		
Crude Oil (Excluding SPR) ⁹	319.7	321.0	323.6	-0.4	-1.2		
Total Motor Gasoline	209.5	203.9	208.0	2.7	0.7		
Reformulated	1.6	1.3	20.0	23.1	-92.0		
Conventional	114.6	112.8	115.8	1.6	-1.0		
Blending Components	93.4	89.8	72.3	4.0	29.2		
Kerosene-Type Jet Fuel	39.1	37.6	41.8	4.0	-6.5		
Distillate Fuel Oil ⁷	135.6	133.6	135.8	1.5	-0.1		
15 ppm sulfur and Under	53.5	51.7	1.7	3.5	3047.1		
> 15 ppm to 500 ppm sulfur	24.3	25.0	76.7	-2.8	-68.3		
> 500 ppm sulfur	57.8	56.8	57.3	1.8	0.9		
Residual Fuel Oil	42.4	42.9	37.6	-1.2	12.8		
Propane/Propylene	61.9	63.5	58.7	-2.5	5.5		
Unfinished Oils	85.6	86.5	86.5	-1.0	-1.0		
Other Oils ¹⁰	130.2	133.2	124.0	-2.3	5.0		
Total Stocks (Excluding SPR) ⁷	1,023.9	1,022.1	1,016.0	0.2	0.8		
Crude Oil in SPR ¹¹	688.6	688.6	684.6	0.0	0.6		
Total Stocks (Including SPR) ⁷	1,712.5	1,710.7	1,700.7	0.1	0.7		

¹ Includes lease condensate.

² Net Imports = Gross Imports (line 3) + Strategic Petroleum Reserve (SPR) Imports (line 4) - Exports (line 5).

³ Unaccounted-for Crude Oil is a balancing item. See Glossary for further explanation.

⁴ Includes field production of fuel ethanol and an adjustment for motor gasoline blending components.

⁵ Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids.

⁶ Includes an estimate of minor product stock change based on monthly data.

⁷ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included. For details see Appendix B.

⁸ Includes crude oil product supplied, natural gas liquids, liquefied refinery gases (LRGs), other liquids, and all finished petroleum products except motor gasoline, kerosene-type jet fuel, distillate, residual fuel oils, and propane/propylene.

⁹ Includes domestic and Customs-cleared foreign crude oil in transit to refineries.

¹⁰ Included are stocks of all other oils such as aviation gasoline, kerosene, natural gas liquids and LRGs (except propane/propylene), other hydrocarbons and oxygenates, aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, waxes, coke, asphalt, naphtha-type jet fuel, road oil, and miscellaneous oils.

¹¹ Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: Some data are estimated. See Sources for clarification of estimated data. Due to independent rounding, individual product detail may not add to total. Percentages are calculated using rounded numbers.

Sources: See page 33.