

Highlights

U.S. crude oil refinery inputs averaged about 14.8 million barrels per day during the week ending March 30, down 115,000 barrels per day from the previous week's average. Refineries operated at 87.0 percent of their operable capacity last week. Gasoline production decreased compared to the previous week, averaging nearly 8.8 million barrels per day, while distillate fuel production increased slightly, averaging nearly 4.1 million barrels per day.

U.S. crude oil imports averaged over 10.2 million barrels per day last week, up 613,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 10.0 million barrels per day, or 196,000 barrels per day more 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 1.0 million barrels per day. Distillate fuel imports averaged 375,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 4.3 million barrels compared to the previous week. At 332.7 million barrels, U.S. crude oil inventories are above the upper end of the average range for this time of year. Total motor gasoline inventories declined by 5.0 million barrels last week, and are in the lower half of the average range. Distillate fuel inventories remained unchanged, and are slightly above the upper end of the average range for this time of year. Heating oil inventories (high-sulfur) fell last week, while diesel fuel inventories (the sum of ultra-low and low-sulfur) inventories reported a modest gain during this same time. Propane/propylene inventories fell by 0.1 million barrels last week.

Total commercial petroleum inventories increased by 2.7 million barrels last week, and are in the upper half 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 1.4 percent above the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.3 million barrels per day, or 1.7 percent above the same period last year. Distillate fuel demand has averaged nearly 4.4 million barrels per day over the last four weeks, down 1.9 percent compared to the same period last year. Jet fuel demand is up 3.8 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on March 30, 2007 was \$61.81, \$4.03 more than last week's price and \$3.01 above a year ago. WTI was \$65.94 per barrel on March 30, 2007, \$4.87 above last week but \$0.31 less than a year ago. The spot price for conventional gasoline in the New York Harbor was 204.75 cents per gallon, 11.75 cents above last week's price and 8.32 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 205.05 cents per gallon, 19.05 cents more than last week's price and 7.55 cents above a year ago.

The national average retail regular gasoline price increased for the ninth consecutive week to 270.7 cents per gallon on April 2, 2007, 9.7 cents per gallon more than last week and 11.9 cents over a year ago. The national average retail diesel fuel price rose to 279.0 cents per gallon, 11.4 cents per gallon above last week and 17.3 cents more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	03/30/07	03/23/07	03/30/06
Crude Oil Input to Refineries	14,795	14,774	14,580
Refinery Capacity Utilization (Percent)	86.5	86.2	85.7
Motor Gasoline Production	8,811	8,766	8,291
Distillate Fuel Oil Production	4,039	4,032	3,835

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	03/30/07	03/23/07	03/30/06
Crude Oil (Excluding SPR)	332.7	328.4	342.3
Motor Gasoline	205.2	210.2	210.6
Distillate Fuel Oil ¹	118.0	118.0	121.1
All Other Oils	326.3	322.8	333.8
Crude Oil in SPR ²	688.6	688.6	686.0
Total	1,670.8	1,668.1	1,693.8

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	03/30/07	03/23/07	03/30/06
Crude Oil	10,002	9,659	9,799
Petroleum Products	2,394	2,215	1,913
Total	12,396	11,874	11,712

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	03/30/07	03/23/07	03/30/06
Motor Gasoline	9,285	9,210	9,129
Distillate Fuel Oil	4,394	4,446	4,481
All Other Products	7,297	7,451	7,085
Total	20,975	21,107	20,695

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	03/30/07	03/23/07	03/31/06
World Crude Oil (Dollars per Barrel)	61.81	57.78	58.80
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	65.94	61.07	66.25
Conv. Regular Gasoline - NYH	204.75	193.00	196.43
RFG/RBOB Regular - NYH	208.00	197.13	193.93
No. 2 Heating Oil - NYH	187.05	171.10	185.50
No. 2 Low-sulfur Diesel Fuel - NYH	205.05	186.00	197.50
Kerosene-Type Jet - NYH	201.30	184.85	201.20
Residual Fuel - NYH	108.64	105.67	112.21
Propane - Mont Belvieu	109.50	103.88	96.75
	04/02/07	03/26/07	04/03/06
Retail Prices			
Motor Gasoline - Regular	270.7	261.0	258.8
Motor Gasoline - Midgrade	281.4	271.6	268.4
Motor Gasoline - Premium	291.2	281.2	278.5
On-Highway Diesel Fuel	279.0	267.6	261.7

See Tables 13, 14, 15 and 17.

Data for the week ending March 2 reflect benchmarking to the December *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.