

# Highlights

U.S. crude oil refinery inputs averaged nearly 15.1 million barrels per day during the week ending April 20, down 358,000 barrels per day from the previous week's average. Refineries operated at 87.8 percent of their operable capacity last week. Gasoline production decreased compared to the previous week, averaging over 8.5 million barrels per day, while distillate fuel production also declined, averaging over 4.1 million barrels per day.

U.S. crude oil imports averaged over 10.0 million barrels per day last week, up 116,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.0 million barrels per day, or 193,000 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 nearly 1.2 million barrels per day. Distillate fuel imports averaged 310,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 2.1 million barrels compared to the previous week. At 334.5 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories fell by 2.8 million barrels last week, and are well below the lower end of the average range. Distillate fuel inventories remained the same, and are just below the upper end of the average range for this time of year. Heating oil inventories (high-sulfur) fell last week, but diesel fuel inventories (the sum of ultra-low and low-sulfur) inventories reported a similar gain. Propane/propylene inventories decreased by 0.1 million

barrels last week. Total commercial petroleum inventories inched lower by 0.2 million barrels last week, and are in the middle of the average range for this time of year.

Total products supplied over the last four-week period has averaged nearly 20.9 million barrels per day, or 2.6 percent above the same period last year. Over the last four weeks, motor gasoline demand has averaged over 9.3 million barrels per day, or 2.3 percent above the same period last year. Distillate fuel demand has averaged over 4.3 million barrels per day over the last four weeks, up 2.8 percent compared to the same period last year. Jet fuel demand is down 1.8 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on April 20, 2007 was \$62.97, \$0.57 less than last week's price and \$3.05 below a year ago. WTI was \$63.56 per barrel on April 20, 2007, \$0.07 less than last week's price and \$10.17 less than a year ago. The spot price for conventional gasoline in the New York Harbor was 204.50 cents per gallon, down 8.89 cents from last week's price and 23.15 cents from a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 199.15 cents per gallon, 7.41 cents less than last week's price and 22.92 cents less than a year ago.

The national average retail regular gasoline price decreased to 286.9 cents per gallon on April 23, 2007, 0.7 cent per gallon less than last week and 4.5 cents below a year ago. The national average retail diesel fuel price fell to 285.1 cents per gallon, 2.6 cents per gallon below last week and 2.5 cents less than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	04/20/07	04/13/07	04/20/06
Crude Oil Input to Refineries	15,111	15,078	14,822
Refinery Capacity Utilization (Percent)	88.4	88.2	87.3
Motor Gasoline Production	8,626	8,724	8,411
Distillate Fuel Oil Production	4,156	4,138	3,834

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	04/20/07	04/13/07	04/20/06
Crude Oil (Excluding SPR)	334.5	332.4	345.7
Motor Gasoline	194.2	197.0	208.2
Distillate Fuel Oil <sup>1</sup>	117.3	117.3	117.4
All Other Oils	336.0	335.4	339.0
Crude Oil in SPR <sup>2</sup>	689.0	688.9	687.2
Total	1,671.1	1,671.1	1,697.5

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	04/20/07	04/13/07	04/20/06
Crude Oil	9,979	9,878	9,781
Petroleum Products	2,327	2,363	2,071
Total	12,305	12,241	11,852

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	04/20/07	04/13/07	04/20/06
Motor Gasoline	9,343	9,365	9,137
Distillate Fuel Oil	4,321	4,343	4,202
All Other Products	7,204	7,093	7,008
Total	20,868	20,801	20,347

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	04/20/07	04/13/07	04/21/06
World Crude Oil (Dollars per Barrel)	62.97	63.54	66.02
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	63.56	63.63	73.73
Conv. Regular Gasoline - NYH	204.50	213.39	227.65
RFG/RBOB Regular - NYH	215.50	218.51	229.40
No. 2 Heating Oil - NYH	183.63	189.66	208.82
No. 2 Low-sulfur Diesel Fuel - NYH	199.15	206.56	222.07
Kerosene-Type Jet - NYH	202.65	209.56	222.57
Residual Fuel - NYH	113.10	113.10	129.48
Propane - Mont Belvieu	112.25	111.19	103.50
	04/23/07	04/16/07	04/24/06
Retail Prices			
Motor Gasoline - Regular	286.9	287.6	291.4
Motor Gasoline - Midgrade	298.0	298.3	301.4
Motor Gasoline - Premium	308.2	308.3	312.1
On-Highway Diesel Fuel	285.1	287.7	287.6

See Tables 13, 14, 15 and 17.

Data for the week ending April 6 reflect benchmarking to the January *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.