

Highlights

U.S. crude oil refinery inputs averaged over 15.1 million barrels per day during the week ending April 27, up 46,000 barrels per day from the previous week's average. Refineries operated at 88.3 percent of their operable capacity last week. Gasoline production increased compared to the previous week, averaging nearly 8.8 million barrels per day, while distillate fuel production declined, averaging nearly 4.1 million barrels per day.

U.S. crude oil imports averaged nearly 10.3 million barrels per day last week, up 229,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.0 million barrels per day, or 205,000 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 337,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 1.1 million barrels compared to the previous week. At 335.6 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 1.1 million barrels last week, and remain well below the lower end of the average range. Distillate fuel inventories inched lower by 0.2 million barrels per day, 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 an increase. Propane/propylene inventories jumped by 2.0 million barrels last week. Total

commercial petroleum inventories inched higher 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 3.3 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 1.6 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 5.4 percent compared to the same period last year. Jet fuel demand is down 2.1 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on April 27, 2007 was \$63.25, \$0.28 more than last week's price but \$3.60 below a year ago. WTI was \$66.45 per barrel on April 27, 2007, \$2.89 more than last week's price but \$5.35 less than a year ago. The spot price for conventional gasoline in the New York Harbor was 226.85 cents per gallon, 22.35 cents above last week's price and 19.37 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 204.95 cents per gallon, 5.80 cents more than last week's price but 7.05 cents less than a year ago.

The national average retail regular gasoline price increased to 297.1 cents per gallon on April 30, 2007, 10.2 cents per gallon more than last week and 5.2 cents above a year ago. The national average retail diesel fuel price fell to 285.1 cents per gallon, 4.0 cents per gallon below last week and 8.5 cents less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	04/27/07	04/20/07	04/27/06
Crude Oil Input to Refineries	15,184	15,111	14,911
Refinery Capacity Utilization (Percent)	88.7	88.4	87.9
Motor Gasoline Production	8,627	8,626	8,455
Distillate Fuel Oil Production	4,166	4,156	3,833

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	04/27/07	04/20/07	04/27/06
Crude Oil (Excluding SPR)	335.6	334.5	346.9
Motor Gasoline	193.1	194.2	207.7
Distillate Fuel Oil ¹	117.1	117.3	116.4
All Other Oils	336.3	336.0	341.0
Crude Oil in SPR ²	689.3	689.0	687.6
Total	1,671.5	1,671.1	1,699.7

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	04/27/07	04/20/07	04/27/06
Crude Oil	9,984	9,979	9,775
Petroleum Products	2,338	2,327	2,129
Total	12,322	12,305	11,904

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	04/27/07	04/20/07	04/27/06
Motor Gasoline	9,286	9,343	9,139
Distillate Fuel Oil	4,321	4,321	4,099
All Other Products	7,273	7,204	6,981
Total	20,880	20,868	20,219

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/27/07	04/20/07	04/28/06
World Crude Oil (Dollars per Barrel)	63.25	62.97	66.85
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	66.45	63.56	71.80
Conv. Regular Gasoline - NYH	226.85	204.50	207.48
RFG/RBOB Regular - NYH	239.10	215.50	209.48
No. 2 Heating Oil - NYH	191.35	183.63	199.50
No. 2 Low-sulfur Diesel Fuel - NYH	204.95	199.15	212.00
Kerosene-Type Jet - NYH	209.83	202.65	211.25
Residual Fuel - NYH	122.02	113.10	128.10
Propane - Mont Belvieu	115.69	112.25	103.63
	04/30/07	04/23/07	05/01/06
Retail Prices			
Motor Gasoline - Regular	297.1	286.9	291.9
Motor Gasoline - Midgrade	307.9	298.0	302.6
Motor Gasoline - Premium	317.6	308.2	312.9
On-Highway Diesel Fuel	281.1	285.1	289.6

See Tables 13, 14, 15 and 17.

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