

Highlights

U.S. crude oil refinery inputs averaged nearly 15.8 million barrels per day during the week ending August 3, down 419,000 barrels per day from the previous week's average. Refineries operated at 91.3 percent of their operable capacity last week. Gasoline production dropped compared to the previous week, averaging nearly 9.2 million barrels per day. Distillate fuel production also declined, averaging 4.1 million barrels per day.

U.S. crude oil imports averaged 10.0 million barrels per day last week, down 167,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 10.2 million barrels per day, or 48,000 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 1.4 million barrels per day. Distillate fuel imports averaged 303,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) dropped by 4.1 million barrels compared to the previous week. However, at 340.4 million barrels, U.S. crude oil inventories remain well above the upper end of the average range for this time of year. Total motor gasoline inventories fell by 1.7 million barrels last week, and remain below the lower end of the average range. Declines were seen in inventories for both finished gasoline and gasoline blending components. Distillate fuel inventories rose by 1.0 million barrels, and are in the middle of the average range for this time of year. Propane/propylene inventories increased 0.5 million barrels last week. Total commercial petroleum

inventories inched lower by 0.3 million barrels last week, but remain in the upper half of the average range for this time of year.

Total products supplied over the last four-week period has averaged 21.0 million barrels per day, or 1.8 percent above the same period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.7 million barrels per day, or 0.8 percent above the same period last year. Distillate fuel demand has averaged nearly 4.1 million barrels per day over the last four weeks, up 4.2 percent compared to the same period last year. Jet fuel demand is down 4.3 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on August 3, 2007 was \$73.81, \$0.12 more than last week's price and \$4.02 over a year ago. WTI was \$75.41 per barrel on August 3, 2007, \$1.62 less than last week's price but \$0.63 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 200.03 cents per gallon, 5.85 cents below last week's price and 27.42 cents under a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 207.92 cents per gallon, 2.92 cents less than last week's price and 23.80 cents below a year ago.

The national average retail regular gasoline price decreased for the third consecutive week to 283.8 cents per gallon on August 6, 2007, 3.8 cents per gallon less than last week and 20.0 cents under a year ago. The national average retail diesel fuel price rose to 289.8 cents per gallon, 1.2 cents per gallon above last week but 15.7 cents less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	08/03/07	07/27/07	08/03/06
Crude Oil Input to Refineries	15,868	15,811	15,676
Refinery Capacity Utilization (Percent)	91.9	91.6	92.5
Motor Gasoline Production	9,254	9,274	9,242
Distillate Fuel Oil Production	4,135	4,113	4,079

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	08/03/07	07/27/07	08/03/06
Crude Oil (Excluding SPR)	340.4	344.5	331.1
Motor Gasoline	203.0	204.7	210.1
Distillate Fuel Oil ¹	127.5	126.5	139.2
All Other Oils	363.2	358.6	378.3
Crude Oil in SPR ²	690.3	690.3	687.8
Total	1,724.4	1,724.6	1,746.4

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	08/03/07	07/27/07	08/03/06
Crude Oil	10,206	10,213	10,167
Petroleum Products	2,434	2,530	2,338
Total	12,640	12,743	12,505

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	08/03/07	07/27/07	08/03/06
Motor Gasoline	9,659	9,681	9,583
Distillate Fuel Oil	4,093	4,075	3,928
All Other Products	7,249	7,241	7,124
Total	21,001	20,996	20,635

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	08/03/07	07/27/07	08/04/06
World Crude Oil (Dollars per Barrel)	73.81	73.69	69.79
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	75.41	77.03	74.78
Conv. Regular Gasoline - NYH	200.03	205.88	227.45
RFG/RBOB Regular - NYH	205.15	211.00	231.75
No. 2 Heating Oil - NYH	201.10	206.70	201.70
No. 2 Low-sulfur Diesel Fuel - NYH	207.90	210.82	231.70
Kerosene-Type Jet - NYH	211.78	220.32	224.20
Residual Fuel - NYH	135.43	137.81	122.33
Propane - Mont Belvieu	120.75	121.82	115.00
	08/06/07	07/30/07	08/07/06
Retail Prices			
Motor Gasoline - Regular	283.8	287.6	303.8
Motor Gasoline - Midgrade	295.1	298.7	313.7
Motor Gasoline - Premium	306.2	309.9	324.2
On-Highway Diesel Fuel	289.8	288.6	305.5

See Tables 13, 14, 15 and 17.

Data for the week ending August 3 reflect benchmarking to the May 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.