

Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending August 17, down 56,000 barrels per day from the previous week's average. Refineries operated at 91.6 percent of their operable capacity last week. However, gasoline production rose slightly compared to the previous week, averaging nearly 9.3 million barrels per day. Distillate fuel production also increased, averaging 4.2 million barrels per day.

U.S. crude oil imports averaged nearly 10.8 million barrels per day last week, up 942,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.2 million barrels per day, or 160,000 barrels per day less 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 927,000 barrels per day. Distillate fuel imports averaged 428,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) grew by 1.9 million barrels compared to the previous week. However, at 337.1 million barrels, U.S. crude oil inventories remain above the upper end of the average range for this time of year. Total motor gasoline inventories fell by 5.7 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 increased by 1.3 million barrels, and are in the middle of the average range for this time of year. Propane/propylene inventories increased 1.7 million barrels last week. Total commercial petroleum inventories increased by 0.5 million barrels

last week, and 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 over 21.0 million barrels per day, or 0.5 percent above the same period last year. Over the last four weeks, motor gasoline demand has averaged over 9.6 million barrels per day, or 0.6 percent above the same period last year. Distillate fuel demand has averaged 4.2 million barrels per day over the last four weeks, up 2.1 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 August 17, 2007 was \$68.15, \$1.72 less than last week's price but \$0.29 over a year ago. WTI was \$71.90 per barrel on August 17, 2007, \$0.41 more than last week's price and \$0.97 above a year ago. The spot price for conventional gasoline in the New York Harbor was 209.65 cents per gallon, 11.60 cents above last week's price and 13.52 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 206.30 cents per gallon, 3.93 cents more than last week's price but 12.85 cents below a year ago.

The national average retail regular gasoline price increased for the first time in five weeks to 278.5 cents per gallon on August 20, 2007, 1.4 cents per gallon more than last week but 13.9 cents under a year ago. The national average retail diesel fuel price increased to 286.8 cents per gallon, 2.1 cents per gallon above last week but 16.5 cents less than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	08/17/07	08/10/07	08/17/06
Crude Oil Input to Refineries	15,878	15,902	15,740
Refinery Capacity Utilization (Percent)	92.1	92.1	92.9
Motor Gasoline Production	9,285	9,281	9,144
Distillate Fuel Oil Production	4,183	4,165	4,164

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	08/17/07	08/10/07	08/17/06
Crude Oil (Excluding SPR)	337.1	335.2	331.1
Motor Gasoline	196.2	201.9	209.8
Distillate Fuel Oil ¹	129.0	127.7	141.9
All Other Oils	367.7	364.7	384.4
Crude Oil in SPR ²	690.3	690.3	687.8
Total	1,720.4	1,719.8	1,755.1

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	08/17/07	08/10/07	08/17/06
Crude Oil	10,189	10,080	10,358
Petroleum Products	2,168	2,360	2,593
Total	12,357	12,440	12,951

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	08/17/07	08/10/07	08/17/06
Motor Gasoline	9,643	9,624	9,584
Distillate Fuel Oil	4,167	4,105	4,083
All Other Products	7,299	7,304	7,338
Total	21,109	21,034	21,005

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	08/17/07	08/10/07	08/18/06
World Crude Oil (Dollars per Barrel)	68.15	69.87	67.86
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	71.90	71.49	70.93
Conv. Regular Gasoline - NYH	209.65	198.05	196.13
RFG/RBOB Regular - NYH	210.40	199.80	197.00
No. 2 Heating Oil - NYH	199.80	196.25	194.15
No. 2 Low-sulfur Diesel Fuel - NYH	206.30	202.37	219.15
Kerosene-Type Jet - NYH	214.80	208.25	214.15
Residual Fuel - NYH	126.12	130.07	118.52
Propane - Mont Belvieu	118.25	115.75	112.38
	08/20/07	08/13/07	08/21/06
Retail Prices			
Motor Gasoline - Regular	278.5	277.1	292.4
Motor Gasoline - Midgrade	288.6	288.0	303.1
Motor Gasoline - Premium	299.7	299.5	313.6
On-Highway Diesel Fuel	286.8	284.7	303.3

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.