

# Highlights

U.S. crude oil refinery inputs averaged 15.4 million barrels per day during the week ending September 14, down 207,000 barrels per day from the previous week's average. Refineries operated at 89.6 percent of their operable capacity last week. Gasoline production rose compared to the previous week, averaging 9.1 million barrels per day. Distillate fuel production fell last week, averaging 4.1 million barrels per day.

U.S. crude oil imports averaged 9.8 million barrels per day last week, up 242,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.9 million barrels per day, or 757,000 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 1,011,000 barrels per day. Distillate fuel imports averaged 307,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) fell by 3.8 million barrels compared to the previous week. However, at 318.8 million barrels, U.S. crude oil inventories are at the upper end of the average range for this time of year. Total motor gasoline inventories increased by 0.4 million barrels last week, and are well below the lower end of the average range. Both finished gasoline and gasoline blending components rose last week. Distillate fuel inventories increased by 1.5 million barrels, and are in the upper half of the average range for this time of year. Propane/propylene inventories increased 0.7 million barrels last week. Total commercial petroleum inventories declined

by 2.8 million barrels last week, but are in the middle of the average range for this time of year.

Total products supplied over the last four-week period has averaged 20.9 million barrels per day, or relatively the same compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.5 million barrels per day, or 0.5 percent above the same period last year. Distillate fuel demand has averaged 4.1 million barrels per day over the last four weeks, down 1.0 percent compared to the same period last year. Jet fuel demand is down 1.6 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on September 14, 2007 was unavailable. WTI was \$79.14 per barrel on September 14, 2007, \$2.44 more than last week's price and \$15.84 above a year ago. The spot price for conventional gasoline in the New York Harbor was 210.98 cents per gallon, 5.78 cents higher than last week and 48.73 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 227.00 cents per gallon, 6.77 cents more than last week's price and 58.90 cents above a year ago.

The national average retail regular gasoline price decreased to 278.7 cents per gallon on September 17, 2007, 3.1 cents per gallon less than last week but 29.0 cents over a year ago. The national average retail diesel fuel price rose for the third straight week to 296.4 cents per gallon, 4.0 cents per gallon above last week and 25.1 cents more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	09/14/07	09/07/07	09/14/06
Crude Oil Input to Refineries	15,573	15,665	15,768
Refinery Capacity Utilization (Percent)	90.6	91.1	93.1
Motor Gasoline Production	9,056	9,110	9,085
Distillate Fuel Oil Production	4,178	4,203	4,266

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	09/14/07	09/07/07	09/14/06
Crude Oil (Excluding SPR)	318.8	322.6	331.8
Motor Gasoline	190.8	190.4	211.8
Distillate Fuel Oil <sup>1</sup>	135.5	134.0	146.8
All Other Oils	371.1	372.1	395.6
Crude Oil in SPR <sup>2</sup>	690.9	690.4	687.8
Total	1,707.2	1,709.6	1,773.9

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	09/14/07	09/07/07	09/14/06
Crude Oil	9,832	10,085	10,596
Petroleum Products	2,128	2,128	2,485
Total	11,960	12,212	13,081

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	09/14/07	09/07/07	09/14/06
Motor Gasoline	9,461	9,590	9,417
Distillate Fuel Oil	4,128	4,192	4,170
All Other Products	7,334	7,327	7,340
Total	20,923	21,109	20,927

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	09/14/07	09/07/07	09/15/06
World Crude Oil (Dollars per Barrel)	NA	NA	58.89
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	79.14	76.70	63.30
Conv. Regular Gasoline - NYH	210.98	205.20	162.25
RFG/RBOB Regular - NYH	205.48	208.70	157.63
No. 2 Heating Oil - NYH	219.13	212.73	165.10
No. 2 Low-sulfur Diesel Fuel - NYH	227.00	220.23	168.10
Kerosene-Type Jet - NYH	233.25	226.98	177.35
Residual Fuel - NYH	136.38	133.86	95.43
Propane - Mont Belvieu	127.69	126.63	100.25
	09/17/07	09/10/07	09/18/06
Retail Prices			
Motor Gasoline - Regular	278.7	281.8	249.7
Motor Gasoline - Midgrade	289.2	291.2	261.7
Motor Gasoline - Premium	300.1	301.8	272.9
On-Highway Diesel Fuel	296.4	292.4	271.3

See Tables 13, 14, 15 and 17.

Data for the week ending August 31 reflect benchmarking to the June *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.