

Highlights

U.S. crude oil refinery inputs averaged 15.0 million barrels per day during the week ending September 21, down 339,000 barrels per day from the previous week's average. Refineries operated at 86.9 percent of their operable capacity last week. Gasoline production fell compared to the previous week, averaging 8.7 million barrels per day. Distillate fuel production rose last week, averaging 4.1 million barrels per day.

U.S. crude oil imports averaged 10.4 million barrels per day last week, up 637,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.0 million barrels per day, or 644,000 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 1,052,000 barrels per day. Distillate fuel imports averaged 314,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) rose by 1.8 million barrels compared to the previous week. However, at 320.6 million barrels, U.S. crude oil inventories are above the upper end of the average range for this time of year. Total motor gasoline inventories increased by 0.6 million barrels last week, and are well below the lower end of the average range. Finished gasoline fell last week while gasoline blending components rose. Distillate fuel inventories increased by 1.6 million barrels, and are in the upper half of the average range for this time of year. Propane/propylene inventories increased 0.8 million barrels last week. Total commercial petroleum inventories increased by 4.2

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 nearly 20.7 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 9.4 million barrels per day, or 0.4 percent above the same period last year. Distillate fuel demand has averaged nearly 4.1 million barrels per day over the last four weeks, down 1.2 percent compared to the same period last year. Jet fuel demand is down 1.9 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on September 21, 2007 was \$74.97, \$18.59 over a year ago. WTI was \$83.38 per barrel on September 21, 2007, \$4.24 more than last week's price and \$23.59 above a year ago. The spot price for conventional gasoline in the New York Harbor was 215.75 cents per gallon, 4.77 cents higher than last week and 65.00 cents over a year ago. The spot price for No. 2 low-sulfur diesel fuel oil in the New York Harbor was 231.56 cents per gallon, 4.56 cents more than last week's price and 66.06 cents above a year ago.

The national average retail regular gasoline price increased to 281.2 cents per gallon on September 24, 2007, 2.5 cents per gallon more than last week and 43.4 cents over a year ago. The national average retail diesel fuel price rose for the fourth straight week to 303.2 cents per gallon, 6.8 cents per gallon above last week and 43.7 cents more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	09/21/07	09/14/07	09/21/06
Crude Oil Input to Refineries	15,460	15,573	15,753
Refinery Capacity Utilization (Percent)	89.8	90.6	93.1
Motor Gasoline Production	8,965	9,056	9,099
Distillate Fuel Oil Production	4,171	4,178	4,282

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	09/21/07	09/14/07	09/21/06
Crude Oil (Excluding SPR)	320.6	318.8	332.1
Motor Gasoline	191.4	190.8	213.1
Distillate Fuel Oil ¹	137.1	135.5	147.8
All Other Oils	371.4	371.1	398.1
Crude Oil in SPR ²	692.5	690.9	687.8
Total	1,713.0	1,707.2	1,779.0

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	09/21/07	09/14/07	09/21/06
Crude Oil	9,987	9,832	10,636
Petroleum Products	2,018	2,128	2,309
Total	12,005	11,960	12,945

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	09/21/07	09/14/07	09/21/06
Motor Gasoline	9,363	9,461	9,326
Distillate Fuel Oil	4,095	4,128	4,146
All Other Products	7,196	7,334	7,243
Total	20,654	20,923	20,715

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	09/21/07	09/14/07	09/22/06
World Crude Oil (Dollars per Barrel)	74.97	NA	56.38
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	83.38	79.14	59.79
Conv. Regular Gasoline - NYH	215.75	210.98	150.75
RFG/RBOB Regular - NYH	212.00	205.48	147.80
No. 2 Heating Oil - NYH	222.44	219.13	157.88
No. 2 Low-sulfur Diesel Fuel - NYH	231.56	227.00	165.50
Kerosene-Type Jet - NYH	237.06	233.25	175.50
Residual Fuel - NYH	139.81	136.38	84.83
Propane - Mont Belvieu	133.38	127.69	94.50
	09/24/07	09/17/07	09/25/06
Retail Prices			
Motor Gasoline - Regular	281.2	278.7	237.8
Motor Gasoline - Midgrade	291.7	289.2	249.8
Motor Gasoline - Premium	302.9	300.1	260.5
On-Highway Diesel Fuel	303.2	296.4	259.5

See Tables 13, 14, 15 and 17.

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