

# Highlights

U.S. crude oil refinery inputs averaged nearly 15.1 million barrels per day during the week ending October 12, up 12,000 barrels per day from the previous week's average. Refineries operated at 87.3 percent of their operable capacity last week. Gasoline production fell compared to the previous week, averaging nearly 8.9 million barrels per day. Distillate fuel production remained flat last week, averaging 4.2 million barrels per day.

U.S. crude oil imports averaged 10.4 million barrels per day last week, up 539,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 10.2 million barrels per day, or 228,000 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 1,093,000 barrels per day. Distillate fuel imports averaged 302,000 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. At 321.9 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 2.8 million barrels last week, and are just at the lower end of the average range. Finished gasoline inventories fell last week while gasoline blending components rose. Distillate fuel inventories increased by 1.0 million barrels, and are at the upper limit of the average range for this time of year. Propane/propylene inventories decreased 0.1 million barrels last week. Total commercial

petroleum inventories increased by 2.6 million barrels last week, but are in the upper half 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, up by 0.2 percent compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged 9.2 million barrels per day, or 0.5 percent below the same period last year. Distillate fuel demand has averaged 4.2 million barrels per day over the last four weeks, up 0.9 percent compared to the same period last year. Jet fuel demand is down 3.9 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on October 12, 2007 was \$75.66, \$0.09 above last week's price and \$21.94 more than a year ago. WTI was \$83.73 per barrel on October 12, 2007, \$2.53 more than last week's price and \$25.04 above a year ago. The spot price for conventional gasoline in the New York Harbor was 213.14 cents per gallon, 1.90 cents higher than last week and 64.59 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 223.08 cents per gallon, 3.76 cents more than last week's price and 56.87 cents above a year ago.

The national average retail regular gasoline price decreased for the third consecutive week to 276.2 cents per gallon on October 15, 2007, 0.8 cent per gallon less than last week but 53.6 cents over a year ago. The national average retail diesel fuel price rose to 303.9 cents per gallon, 0.4 cent per gallon above last week and 53.6 cents more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/07	10/05/07	10/12/06
Crude Oil Input to Refineries	15,102	15,160	15,451
Refinery Capacity Utilization (Percent)	87.4	88.0	91.0
Motor Gasoline Production	8,804	8,856	8,984
Distillate Fuel Oil Production	4,137	4,120	4,218

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	10/12/07	10/05/07	10/12/06
Crude Oil (Excluding SPR)	321.9	320.1	335.1
Motor Gasoline	195.8	193.0	210.7
Distillate Fuel Oil <sup>1</sup>	136.3	135.3	147.0
All Other Oils	369.6	372.6	398.4
Crude Oil in SPR <sup>2</sup>	693.3	692.8	688.1
Total	1,716.9	1,713.8	1,779.3

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/07	10/05/07	10/12/06
Crude Oil	10,219	10,068	10,444
Petroleum Products	2,347	2,182	2,014
Total	12,565	12,250	12,458

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/12/07	10/05/07	10/12/06
Motor Gasoline	9,202	9,201	9,245
Distillate Fuel Oil	4,243	4,210	4,204
All Other Products	7,215	7,134	7,171
Total	20,660	20,544	20,620

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	10/12/07	10/05/07	10/13/06
World Crude Oil (Dollars per Barrel)	75.66	75.57	53.72
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	83.73	81.20	58.69
Conv. Regular Gasoline - NYH	213.14	211.24	148.55
RFG/RBOB Regular - NYH	210.14	206.24	149.50
No. 2 Heating Oil - NYH	223.08	219.32	166.21
No. 2 Low-sulfur Diesel Fuel - NYH	231.45	226.07	177.71
Kerosene-Type Jet - NYH	233.95	229.57	182.46
Residual Fuel - NYH	143.52	138.57	88.69
Propane - Mont Belvieu	141.88	137.69	94.50
	10/15/07	10/08/07	10/16/06
Retail Prices			
Motor Gasoline - Regular	276.2	277.0	222.6
Motor Gasoline - Midgrade	287.9	288.7	233.8
Motor Gasoline - Premium	299.0	299.7	244.0
On-Highway Diesel Fuel	303.9	303.5	250.3

See Tables 13, 14, 15 and 17.

Data for the week ending October 5 reflect benchmarking to the July *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.