

Highlights

U.S. crude oil refinery inputs averaged 14.9 million barrels per day during the week ending November 2, down 43,000 barrels per day from the previous week's average. Refineries operated at 86.2 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 rose last week, averaging nearly 4.2 million barrels per day.

U.S. crude oil imports averaged nearly 9.7 million barrels per day last week, up 275,000 barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged 9.6 million barrels per day, or 461,000 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 1,131,000 barrels per day. Distillate fuel imports averaged 270,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) fell by 0.8 million barrels compared to the previous week. At 311.9 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories decreased by 0.8 million barrels last week, and are at the lower end of the average range. Both finished gasoline inventories and gasoline blending components fell last week. Distillate fuel inventories increased by 0.1 million barrels, and are at the upper limit of the average range for this time of year. Propane/propylene inventories decreased 0.4 million barrels last week. Total commercial petroleum inventories

decreased by 0.9 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, down by 0.4 percent compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged 9.3 million barrels per day, or 0.8 percent above the same period last year. Distillate fuel demand has averaged 4.2 million barrels per day over the last four weeks, down 2.4 percent compared to the same period last year. Jet fuel demand is down 1.2 percent over the last four weeks compared to the same four-week period last year.

The average world crude oil price on November 2, 2007 was \$86.02, \$4.75 above last week's price and \$32.70 more than a year ago. WTI was \$95.81 per barrel on November 2, 2007, \$4.08 more than last week's price and \$36.68 above a year ago. The spot price for conventional gasoline in the New York Harbor was 247.39 cents per gallon, 17.84 cents higher than last week and 95.44 cents over a year ago. The spot price for No. 2 heating oil in the New York Harbor was 255.72 cents per gallon, 13.34 cents more than last week's price and 93.51 cents above a year ago.

The national average retail regular gasoline price increased for the third consecutive week to 301.3 cents per gallon on November 5, 2007, 14.1 cents per gallon more than last week and 81.3 cents over a year ago. The national average retail diesel fuel price rose for the fourth week in a row to a new record high of 330.3 cents per gallon, 14.6 cents per gallon above last week and 79.7 cents more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	11/02/07	10/26/07	11/02/06
Crude Oil Input to Refineries	14,969	15,025	15,008
Refinery Capacity Utilization (Percent)	86.7	87.1	87.9
Motor Gasoline Production	8,918	8,928	8,777
Distillate Fuel Oil Production	4,101	4,101	4,089

See Table 2.

Stocks (Million Barrels)

	11/02/07	10/26/07	11/02/06
	Crude Oil (Excluding SPR)	311.9	312.7
Motor Gasoline	194.3	195.1	204.6
Distillate Fuel Oil ¹	135.4	135.3	142.8
All Other Oils	372.2	371.5	393.1
Crude Oil in SPR ²	694.0	693.9	688.6
Total	1,707.8	1,708.6	1,768.2

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	11/02/07	10/26/07	11/02/06
Crude Oil	9,613	9,666	10,062
Petroleum Products	2,395	2,413	1,744
Total	12,007	12,079	11,806

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	11/02/07	10/26/07	11/02/06
Motor Gasoline	9,337	9,295	9,266
Distillate Fuel Oil	4,208	4,266	4,310
All Other Products	7,144	7,161	7,190
Total	20,689	20,722	20,766

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	11/02/07	10/26/07	11/03/06
World Crude Oil (Dollars per Barrel)	86.02	81.27	53.32
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	95.81	91.73	59.13
Conv. Regular Gasoline - NYH	247.39	229.55	151.95
RFG/RBOB Regular - NYH	245.89	227.63	148.95
No. 2 Heating Oil - NYH	255.72	242.38	162.21
No. 2 Low-sulfur Diesel Fuel - NYH	264.34	249.50	170.71
Kerosene-Type Jet - NYH	269.84	254.75	171.21
Residual Fuel - NYH	171.74	160.43	101.50
Propane - Mont Belvieu	159.50	152.07	91.00
	11/05/07	10/29/07	11/06/06
Retail Prices			
Motor Gasoline - Regular	301.3	287.2	220.0
Motor Gasoline - Midgrade	311.7	298.3	230.6
Motor Gasoline - Premium	322.4	309.2	240.7
On-Highway Diesel Fuel	330.3	315.7	250.6

See Tables 13, 14, 15 and 17.

Data for the week ending November 2 reflect benchmarking to the August *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.