

Highlights

U.S. crude oil refinery inputs averaged 14.3 million barrels per day during the week ending April 4, up 142,000 barrels per day from the previous week's average. Refineries operated at 83.0 percent of their operable capacity last week. Gasoline production moved higher compared to the previous week, averaging nearly 8.9 million barrels per day. Distillate fuel production rose last week, averaging nearly 4.0 million barrels per day.

U.S. crude oil imports averaged 8.9 million barrels per day last week, down nearly 1.4 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.4 million barrels per day, 925,000 barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 907,000 barrels per day. Distillate fuel imports averaged 161,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.2 million barrels from the previous week. At 316.0 million barrels, U.S. crude oil inventories are in the middle of the average range for this time of year. Total motor gasoline inventories decreased by 3.4 million barrels last week, and are above the upper limit of the average range. Both finished gasoline inventories and gasoline blending components inventories decreased last week. Distillate fuel inventories decreased by 3.7 million barrels, and are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 0.4 million barrels last week. Total

commercial petroleum inventories decreased by 8.6 million barrels last week, and 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 20.5 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 9.2 million barrels per day, up by 0.3 percent from the same period last year. Distillate fuel demand has averaged 4.3 million barrels per day over the last four weeks, unchanged from the same period last year. Jet fuel demand is 0.4 percent lower over the last four weeks compared to the same four-week period last year.

The average world crude oil price on April 4, 2008 was \$98.39 per barrel, \$0.93 less than last week's price but \$33.46 above a year ago. WTI was \$106.09 per barrel on April 4, 2008, \$0.50 more than last week. The spot price for conventional gasoline in the New York Harbor was 257.67 cents per gallon, 12.73 cents under a week ago. The spot price for No. 2 low-sulfur fuel in the New York Harbor was 316.28 cents per gallon, 7.22 cents below last week.

The national average retail regular gasoline price increased to a new all-time record high of 333.2 cents per gallon on April 7, 2008, 4.2 cents per gallon more than last week and 53.0 cents over a year ago. The national average retail diesel fuel price fell to 395.5 cents per gallon, 0.9 cent per gallon below last week, but 111.5 cents more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	04/04/08	03/28/08	04/04/07
Crude Oil Input to Refineries	14,280	14,348	14,865
Refinery Capacity Utilization (Percent)	82.8	83.3	87.1
Motor Gasoline Production	8,680	8,714	8,758
Distillate Fuel Oil Production	3,879	3,854	4,019

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	04/04/08	03/28/08	04/04/07
Crude Oil (Excluding SPR)	316.0	319.2	332.4
Motor Gasoline	221.3	224.7	200.8
Distillate Fuel Oil ¹	106.0	109.7	119.8
All Other Oils	322.9	321.2	336.2
Crude Oil in SPR ²	700.4	699.8	688.7
Total	1,666.5	1,674.5	1,677.9

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	04/04/08	03/28/08	04/04/07
Crude Oil	9,364	9,773	10,283
Petroleum Products	1,921	1,958	2,331
Total	11,286	11,731	12,614

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	04/04/08	03/28/08	04/04/07
Motor Gasoline	9,201	9,162	9,176
Distillate Fuel Oil	4,317	4,205	4,316
All Other Products	6,938	6,916	7,042
Total	20,455	20,283	20,534

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/04/08	03/28/08	04/06/07
World Crude Oil (Dollars per Barrel)	98.39	99.32	64.93
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	106.09	105.59	NA
Conv. Regular Gasoline - NYH	257.67	270.40	NA
RBOB Regular - NYH	257.67	247.65	NA
No. 2 Heating Oil - NYH	305.28	317.50	NA
No. 2 Low-sulfur Diesel Fuel - NYH	316.28	323.50	NA
Kerosene-Type Jet - NYH	341.28	345.50	NA
Residual Fuel - NYH	180.67	176.50	NA
Propane - Mont Belvieu	150.25	148.57	NA
Note: Markets were closed on 04/06/07.			
	04/07/08	03/31/08	04/09/07
Retail Prices			
Motor Gasoline - Regular	333.2	329.0	280.2
Motor Gasoline - Midgrade	344.4	340.5	290.9
Motor Gasoline - Premium	355.0	351.2	300.7
On-Highway Diesel Fuel	395.5	396.4	284.0

See Tables 13, 14, 15 and 17.

Data for the week ending April 4 reflect benchmarking to the January *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.