

Highlights

U.S. crude oil refinery inputs averaged 14.2 million barrels per day during the week ending April 11, down 113,000 barrels per day from the previous week's average. Refineries operated at 81.4 percent of their operable capacity last week. Gasoline production moved lower compared to the previous week, averaging 8.8 million barrels per day. Distillate fuel production rose slightly last week, averaging 4.0 million barrels per day.

U.S. crude oil imports averaged nearly 8.9 million barrels per day last week, down 33 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged more than 9.2 million barrels per day, about 1.0 million 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 950,000 barrels per day. Distillate fuel imports averaged 260,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.3 million barrels from the previous week. At 313.7 million barrels, U.S. crude oil inventories are in the lower half of the average range for this time of year. Total motor gasoline inventories decreased by 5.5 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 increased by 0.1 million barrels, and are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 0.1 million barrels last week. Total commercial petroleum inventories decreased by 8.0 million

barrels last week, and are in the lower half of the average range for this time of year.

Total products supplied over the last four-week period has averaged nearly 20.6 million barrels per day, up by 0.1 percent compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.3 million barrels per day, up by 0.8 percent from the same period last year. Distillate fuel demand has averaged 4.2 million barrels per day over the last four weeks, down 0.9 percent from the same period last year. Jet fuel demand is 3.0 percent lower over the last four weeks compared to the same four-week period last year.

The average world crude oil price on April 11, 2008 was \$103.22 per barrel, \$4.83 more than last week's price and \$39.68 above a year ago. WTI was \$110.14 per barrel on April 11, 2008, \$4.05 over last week's price and \$46.51 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 270.46 cents per gallon, 12.79 cents above the previous week's price and 57.07 cents over last year. The spot price for No. 2 low-sulfur fuel in the New York Harbor was 338.65 cents per gallon, 22.37 cents more than last week's price and 132.09 cents above a year ago.

The national average retail regular gasoline price increased for the third consecutive week to a new all-time record high of 338.9 cents per gallon on April 14, 2008, 5.7 cents per gallon more than last week and 51.3 cents over a year ago. The national average retail diesel fuel price set an all-time record of 405.9 cents per gallon, 10.4 cents per gallon above last week, and 118.2 cents more than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	04/11/08	04/04/08	04/11/07
Crude Oil Input to Refineries	14,232	14,280	14,915
Refinery Capacity Utilization (Percent)	82.2	82.8	87.4
Motor Gasoline Production	8,721	8,680	8,754
Distillate Fuel Oil Production	3,933	3,879	4,041

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	04/11/08	04/04/08	04/11/07
Crude Oil (Excluding SPR)	313.7	316.0	333.7
Motor Gasoline	215.8	221.3	199.8
Distillate Fuel Oil ¹	106.1	106.0	120.1
All Other Oils	322.7	322.9	338.2
Crude Oil in SPR ²	701.0	700.4	688.9
Total	1,659.2	1,666.5	1,680.6

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	04/11/08	04/04/08	04/11/07
Crude Oil	9,217	9,364	10,249
Petroleum Products	1,914	1,921	2,356
Total	11,131	11,286	12,605

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	04/11/08	04/04/08	04/11/07
Motor Gasoline	9,268	9,201	9,192
Distillate Fuel Oil	4,248	4,317	4,287
All Other Products	7,046	6,938	7,068
Total	20,562	20,455	20,547

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/11/08	04/04/08	04/13/07
World Crude Oil (Dollars per Barrel)	103.22	98.39	63.54
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	110.14	106.09	63.63
Conv. Regular Gasoline - NYH	270.46	257.67	213.39
RBOB Regular - NYH	280.21	257.67	218.51
No. 2 Heating Oil - NYH	325.65	305.28	189.66
No. 2 Low-sulfur Diesel Fuel - NYH	338.65	316.28	206.56
Kerosene-Type Jet - NYH	364.65	341.28	209.56
Residual Fuel - NYH	189.00	180.67	113.10
Propane - Mont Belvieu	154.63	150.25	111.19

	04/14/08	04/07/08	04/16/07
	Retail Prices		
Motor Gasoline - Regular	338.9	333.2	287.6
Motor Gasoline - Midgrade	350.2	344.4	298.3
Motor Gasoline - Premium	360.7	355.0	308.3
On-Highway Diesel Fuel	405.9	395.5	287.7

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.