

# Highlights

U.S. crude oil refinery inputs averaged 14.8 million barrels per day during the week ending April 18, up 591,000 barrels per day from the previous week's average. Refineries operated at 85.6 percent of their operable capacity last week. Gasoline production moved slightly higher compared to the previous week, averaging nearly 8.9 million barrels per day. Distillate fuel production rose last week, averaging 4.1 million barrels per day.

U.S. crude oil imports averaged 10.0 million barrels per day last week, up nearly 1.2 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged more than 9.5 million barrels per day, 711 thousand 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 1.0 million barrels per day. Distillate fuel imports averaged 261,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.4 million barrels from the previous week. At 316.1 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 3.2 million barrels last week, and are at the upper limit of the average range. Both finished gasoline inventories and gasoline blending components inventories decreased last week. Distillate fuel inventories decreased by 1.4 million barrels, and are in the lower half of the average range for this time of year. Propane/propylene inventories increased by 2.2 million barrels last week. Total commercial petroleum inventories increased by 0.7 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 20.7 million barrels per day, up by 0.8 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 0.9 percent from the same period last year. Distillate fuel demand has averaged nearly 4.3 million barrels per day over the last four weeks, up 0.5 percent from the same period last year. Jet fuel demand is 1.3 percent lower over the last four weeks compared to the same four-week period last year.

The average world crude oil price on April 18, 2008 was \$107.28 per barrel, \$4.06 more than last week's price and \$44.31 above a year ago. WTI was \$116.56 per barrel on April 18, 2008, \$6.42 over last week's price and \$53.00 more than a year ago. The spot price for conventional gasoline in the New York Harbor was 288.63 cents per gallon, 18.17 cents above the previous week's price and 84.13 cents over last year. The spot price for No. 2 low-sulfur fuel in the New York Harbor was 346.45 cents per gallon, 7.80 cents more than last week's price and 147.30 cents above a year ago.

The national average retail regular gasoline price increased for the fourth consecutive week to another all-time record high of 350.8 cents per gallon on April 21, 2008, 11.9 cents per gallon more than last week and 63.9 cents over a year ago. The national average retail diesel fuel price also set an all-time record of 414.3 cents per gallon, 8.4 cents per gallon above last week, and 129.2 cents more than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	04/18/08	04/11/08	04/18/07
Crude Oil Input to Refineries	14,405	14,232	14,964
Refinery Capacity Utilization (Percent)	83.1	82.2	87.7
Motor Gasoline Production	8,803	8,721	8,751
Distillate Fuel Oil Production	3,998	3,933	4,064

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	04/18/08	04/11/08	04/18/07
Crude Oil (Excluding SPR)	316.1	313.7	335.0
Motor Gasoline	212.6	215.8	198.7
Distillate Fuel Oil <sup>1</sup>	104.7	106.1	120.4
All Other Oils	325.6	322.7	340.1
Crude Oil in SPR <sup>2</sup>	701.1	701.0	689.1
Total	1,660.1	1,659.2	1,683.3

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	04/18/08	04/11/08	04/18/07
Crude Oil	9,503	9,217	10,215
Petroleum Products	1,993	1,914	2,381
Total	11,496	11,131	12,596

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	04/18/08	04/11/08	04/18/07
Motor Gasoline	9,292	9,268	9,207
Distillate Fuel Oil	4,281	4,248	4,258
All Other Products	7,146	7,046	7,094
Total	20,720	20,562	20,559

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	04/18/08	04/11/08	04/20/07
World Crude Oil (Dollars per Barrel)	107.28	103.22	62.97
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	116.56	110.14	63.56
Conv. Regular Gasoline - NYH	288.63	270.46	204.50
RBOB Regular - NYH	298.38	280.21	215.50
No. 2 Heating Oil - NYH	331.70	325.65	183.63
No. 2 Low-sulfur Diesel Fuel - NYH	346.45	338.65	199.15
Kerosene-Type Jet - NYH	371.45	364.65	202.65
Residual Fuel - NYH	196.00	189.00	113.10
Propane - Mont Belvieu	166.69	154.63	112.25
	04/21/08	04/14/08	04/23/07
Retail Prices			
Motor Gasoline - Regular	350.8	338.9	286.9
Motor Gasoline - Midgrade	362.1	350.2	298.0
Motor Gasoline - Premium	372.9	360.7	308.2
On-Highway Diesel Fuel	414.3	405.9	285.1

See Tables 13, 14, 15 and 17.

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