

Highlights

U.S. crude oil refinery inputs averaged 14.8 million barrels per day during the week ending August 15, relatively unchanged from the previous week's average. Refineries operated at 85.7 percent of their operable capacity last week. Gasoline production rose last week, averaging about 9.1 million barrels per day. Distillate fuel production increased last week, averaging 4.4 million barrels per day.

U.S. crude oil imports averaged nearly 11.0 million barrels per day last week, up 1.3 million barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged over 10.2 million barrels per day, 93 thousand barrels per day above the same four-week period last year. Total motor gasoline imports including both finished gasoline and gasoline blending components) last week averaged 794 thousand barrels per day. Distillate fuel imports averaged 73 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 9.4 million barrels from the previous week. At 305.9 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 6.2 million barrels last week, and are below the lower boundary of the average range. Both finished gasoline inventories and gasoline blending components inventories decreased last week. Distillate fuel inventories increased by 0.5 million barrels, and are in the upper half of the average range for this time of year. Propane/propylene inventories increased by 1.6 million barrels last week but remain below the lower limit of the average range. Total commercial

petroleum inventories increased by 8.2 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 20.2 million barrels per day, down by 3.0 percent compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged about 9.5 million barrels per day, down by 1.6 percent from the same period last year. Distillate fuel demand has averaged 4.2 million barrels per day over the last four weeks, up by 3.3 percent from the same period last year. Jet fuel demand is 6.2 percent lower over the last four weeks compared to the same four-week period last year.

The average world crude oil price on August 15, 2008 was \$110.45 per barrel, \$6.58 less than last week's price but \$42.30 above a year ago. WTI was \$113.46 per barrel on August 15, 2008, \$1.96 less than last week's price but \$41.56 over a year ago. The spot price for conventional gasoline in the New York Harbor was 287.40 cents per gallon, 3.00 cents more than last week's price and 77.75 cents above last year. The spot price for No. 2 low-sulfur fuel in the New York Harbor was 314.85 cents per gallon, 0.50 cents less than last week's price but 108.55 cents over a year ago.

The national average retail regular gasoline price decreased for the sixth consecutive week to 374.0 cents per gallon on August 18, 2008, 6.9 cents per gallon less than last week but 95.5 cents over a year ago. The national average retail diesel fuel price decreased for the sixth week in a row to 420.7 cents per gallon, 14.6 cents per gallon less than last week but 133.9 cents above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	08/15/08	08/08/08	08/15/07
Crude Oil Input to Refineries	14,959	15,034	15,676
Refinery Capacity Utilization (Percent)	86.4	86.8	91.0
Motor Gasoline Production	9,006	9,042	9,190
Distillate Fuel Oil Production	4,525	4,580	4,194

See Table 2.

Stocks (Million Barrels)

	Four Weeks Ending		
	08/15/08	08/08/08	08/15/07
Crude Oil (Excluding SPR)	305.9	296.5	329.4
Motor Gasoline	196.6	202.8	200.1
Distillate Fuel Oil ¹	132.1	131.6	132.2
All Other Oils	356.5	351.9	373.4
Crude Oil in SPR ²	707.2	707.2	690.3
Total	1,698.4	1,690.1	1,725.4

See Table 3.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	08/15/08	08/08/08	08/15/07
Crude Oil	10,184	9,888	10,084
Petroleum Products	1,497	1,551	2,097
Total	11,681	11,439	12,181

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	08/15/08	08/08/08	08/15/07
Motor Gasoline	9,455	9,435	9,607
Distillate Fuel Oil	4,211	4,209	4,077
All Other Products	6,558	6,530	7,176
Total	20,224	20,174	20,860

See Table 10.

Prices (Cents per Gallon except as noted)

	Week Ending		
	08/15/08	08/08/08	08/17/07
World Crude Oil (Dollars per Barrel)	110.45	117.03	68.15
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	113.46	115.42	71.90
Conv. Regular Gasoline - NYH	287.40	284.40	209.65
RBOB Regular - NYH	288.15	288.90	210.40
No. 2 Heating Oil - NYH	309.35	308.73	199.80
No. 2 Low-sulfur Diesel Fuel - NYH	314.85	315.35	206.30
Kerosene-Type Jet - NYH	320.60	324.35	214.80
Residual Fuel - NYH	219.12	218.76	126.12
Propane - Mont Belvieu	157.00	164.00	118.25
	08/18/08	08/11/08	08/20/07
Retail Prices			
Motor Gasoline - Regular	374.0	380.9	278.5
Motor Gasoline - Midgrade	386.2	393.2	288.6
Motor Gasoline - Premium	397.9	405.5	299.7
On-Highway Diesel Fuel	420.7	435.3	286.8

See Tables 13, 14, 15 and 17.

Data for the week ending August 1 reflect benchmarking to the May *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.