
ENERGY BACKGROUND



PETROLEUM FACTS AT A GLANCE – March 2008

1. U.S. petroleum imports (crude & products) in February 2008: 12,526,000 barrels per day (February 2007: 12,168,000 b/d). [API]
2. Total imports in February 2008 as a percentage of total domestic petroleum deliveries: 55.9 percent (February 2007: 53.7 percent). [API]
3. Persian Gulf petroleum imports in December 2007 as a percentage of total imports: 17.5 percent (December 2006: 16.3 percent). [DOE]
4. Average price for a barrel of OPEC crude oil for the week ending March 7, 2008: \$98.17 [DOE]
5. Average U.S. refiner acquisition cost in January 2008 for a barrel of crude oil: \$86.87. [DOE]
6. U.S. crude oil production in February 2008: 5,043,000 b/d (of which 745,000 b/d was Alaskan) (February 2007 : 5,244,000 b/d). U.S. natural gas liquids production in February 2008: 1,842,000 b/d (February 2007: 1,706,000 b/d). [API]
7. U.S. marketed natural gas production in December 2007: 57.0 billion cubic feet per day (December 2006: 53.2 billion cf/d). [DOE]
8. U.S. deliveries from primary storage of motor gasoline in February 2008: 9,176,000 b/d (February 2007: 9,025,000 b/d). [API]
9. U.S. deliveries from primary storage of distillate fuel oil (home heating and diesel) in February 2008: 4,571,000 b/d (February 2007: 4,601,000 b/d). [API]
10. Total petroleum products delivered to the domestic market in February 2008: 22,404,000 b/d (February 2007: 22,644,000 b/d). [API]
11. Average active rotary drilling rigs in the U.S. as of March 14, 2008: 1,792 (all-time high of 4,530 announced 12/28/81; record low of 488 announced 4/23/99). (2007 average: 1,768) [Baker Hughes Inc., Houston]

March 19, 2008 (F)