

T-27. Statement of Income for U.S. Refining/Marketing

(Million 2009 Dollars)

Revenues and Costs	2003	2004	2005	2006	2007	2008	2009
Refined Product Revenues	367060	471362	598931	650100	655764	819586	521497
Refined Product Costs							
Raw Materials Processed ¹	160154	223479	294064	336876	353158	482679	304377
Refinery Energy Expense	13297	13552	16291	14390	14592	18724	9916
Other Refinery Expense	17289	16721	18276	19422	21371	27324	22953
Product Purchases	132827	171915	216565	216942	210044	253416	164889
Other Product Supply Expense	11406	6905	8742	10809	8647	13240	11035
Marketing Expense ²	12766	14610	13562	11656	12651	13090	11027
Total Refined Product Costs	347739	447182	567499	610095	620463	808473	524197
Refined Product Margin	19322	24180	31432	40005	35301	11113	-2700
Refined Products Sold (Million Barrels)	8063.7	8329.9	8160.5	7766.4	7322.2	7437.3	7512.8
Dollars per Barrel Margin³	2.4	2.9	3.85	5.15	4.82	1.49	-0.36
Hedging/Derivatives	-	-	-	-	-	-	1154
Other Refining/Marketing Revenues⁴	12434	15874	17550	13425	12446	17496	13176
Other Refining/Marketing Expenses							
Depreciation, Depletion, & Allowance	7150	6314	6070	6472	6980	9139	8327
Other ⁵	12706	10746	11728	11584	14359	13432	15198
Total Other Expenses	19856	17060	17798	18056	21338	22571	23525
Refining/Marketing Operating Income	11899	22994	31184	35373	26409	6038	-11895
Miscellaneous Revenue & Expense⁶	1612	2413	3607	3731	6887	2600	-404
Less Income Taxes	4852	8431	12123	13642	10564	5593	-2903
Refining/Marketing Net Income	8660	16976	22668	25463	22732	3045	-9396

¹ Represents reported cost of raw materials processed at refineries, less any profit from raw material trades or exchanges by refining/marketing.

² Excludes costs of nonfuel goods and services and tires, batteries, and accessories (TBA).

³ Dollars per barrel of refined product sold.

⁴ Includes revenues from transportation services supplied (non-federally regulated), TBA sales, and miscellaneous.

⁵ Includes general and administrative expenses, research and development costs, costs of transportation services supplied to others, and expenses for TBA.

⁶ Includes other revenue and expense items, discontinued operations, extraordinary items, and cumulative effect of accounting changes.

- = Not reported.

[Source: Energy Information Administration, Form EIA-28 \(Financial Reporting System\).](#)