

Highlights

U.S. crude oil refinery inputs averaged 15.9 million barrels per day during the week ending May 2, 2014, 50,000 barrels per day less than the previous week's average. Refineries operated at 90.2% of their operable capacity last week. Gasoline production increased last week, averaging 9.0 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, down by 598,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.6 million barrels per day, 1.1% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 583,000 barrels per day. Distillate fuel imports averaged 123,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.8 million barrels from the previous week. At 397.6 million barrels, U.S. crude oil inventories are above the average range for this time of year. Total motor gasoline inventories increased by 1.6 million barrels last week, and are in the middle of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories decreased by 0.4 million barrels last week and are below the lower limit of the average range for this time of year. Propane/propylene inventories rose 3.7 million barrels last week but are in the lower half of the average

range. Total commercial petroleum inventories increased by 7.2 million barrels last week.

Total products supplied over the last four-week period averaged about 18.5 million barrels per day, down by 0.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 8.6 million barrels per day, up by 1.4% from the same period last year. Distillate fuel product supplied averaged about 4.1 million barrels per day over the last four weeks, up by 11.6% from the same period last year. Jet fuel product supplied is down 0.8% compared to the same four-week period last year.

The WTI price was \$100.09 per barrel on May 2, 2014, \$0.76 under last week's price but \$4.84 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.892 per gallon, \$0.074 less than last week's price but \$0.164 more than a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.934 per gallon, \$0.051 under last week's price but \$0.043 over a year ago.

The national average retail regular gasoline price decreased to \$3.684 per gallon on May 5, 2014, \$0.029 per gallon less than last week but \$0.146 over a year ago. The national average retail diesel fuel price decreased to \$3.964 per gallon, \$0.011 per gallon lower than last week but \$0.119 higher than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/2/14	4/25/14	5/3/13
Crude Oil Input to Refineries	15,863	15,721	14,863
Refinery Capacity Utilization (Percent)	90.3	89.6	85.3
Motor Gasoline Production	8,861	8,956	8,839
Distillate Fuel Oil Production	4,953	4,893	4,397

See Table 2.

Stocks (Million Barrels)

	5/2/14	4/25/14	5/3/13
Crude Oil (Excluding SPR)	397.6	399.4	395.5
Motor Gasoline	213.2	211.6	215.1
Distillate Fuel Oil ¹	114.0	114.4	117.6
All Other Oils	359.3	351.5	371.5
Crude Oil in SPR	692.9	693.6	696.0
Total	1,776.9	1,770.5	1,795.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/2/14	4/25/14	5/3/13
Crude Oil	7,540	7,648	7,645
Petroleum Products	-1,347	-1,522	-523
Total	6,193	6,125	7,122

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/2/14	4/25/14	5/3/13
Motor Gasoline	8,615	8,684	8,498
Distillate Fuel Oil	4,058	3,959	3,636
All Other Products	5,793	5,758	6,393
Total	18,466	18,400	18,527

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/2/14	4/25/14	5/3/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	100.09	100.85	95.25
Conv. Regular Gasoline - NYH	2.892	2.966	2.728
No. 2 Heating Oil - NYH	2.844	2.912	2.731
Ultra-Low Sulfur Diesel Fuel - NYH	2.934	2.985	2.891
Propane - Mont Belvieu	1.073	1.108	0.955

See Table 10,11,12,14.

Retail Prices		
5/5/14	4/28/14	5/6/13

Motor Gasoline - Regular	3.684	3.713	3.538
Motor Gasoline - Midgrade	3.864	3.888	3.681
Motor Gasoline - Premium	4.027	4.047	3.830
On-Highway Diesel Fuel	3.964	3.975	3.845

Data for the week ending May 2 reflect benchmarking to the February *Petroleum Supply Monthly* values.

- = Data Not Available.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.