

Highlights

U.S. crude oil refinery inputs averaged over 16.2 million barrels per day during the week ending June 27, 2014, 546,000 barrels per day more than the previous week's average. Refineries operated at 91.45% of their operable capacity last week. Gasoline production increased last week, averaging over 9.4 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged about 7.3 million barrels per day last week, down by 76,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.2 million barrels per day, 9.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 512,000 barrels per day. Distillate fuel imports averaged 79,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.2 million barrels from the previous week. At 384.9 million barrels, U.S. crude oil inventories are above the upper limit of the average range for this time of year. Total motor gasoline inventories decreased by 1.2 million barrels last week, and are in the middle of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories increased by 1.0 million barrels last week but are near the lower limit of the average range for this time of year. Propane/propylene inventories rose 2.6 million barrels last week and are in the upper half of

the average range. Total commercial petroleum inventories decreased by 0.4 million barrels last week.

Total products supplied over the last four-week period averaged 18.7 million barrels per day, down by 1.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.0 million barrels per day, up by 0.5% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels per day over the last four weeks, down by 8.0% from the same period last year. Jet fuel product supplied is up 6.3% compared to the same four-week period last year.

The WTI price was \$106.46 per barrel on June 27, 2014, \$1.49 below last week's price but \$10.10 above a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.925 per gallon, \$0.050 lower than last week's price but \$0.276 over a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.995 per gallon, \$0.055 less than last week's price but \$0.130 above a year ago.

The national average retail regular gasoline price was \$3.704 per gallon on June 30, 2014, same as last week but \$0.208 above a year ago. The national average retail diesel fuel price increased to \$3.920 per gallon, \$0.001 per gallon above last week and \$0.103 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/27/14	6/20/14	6/28/13
Crude Oil Input to Refineries	15,709	15,668	15,641
Refinery Capacity Utilization (Percent)	88.7	88.6	89.8
Motor Gasoline Production	9,296	9,306	9,204
Distillate Fuel Oil Production	4,864	4,925	4,766

See Table 2.

Stocks (Million Barrels)

	6/27/14	6/20/14	6/28/13
Crude Oil (Excluding SPR)	384.9	388.1	383.8
Motor Gasoline	213.7	215.0	223.7
Distillate Fuel Oil ¹	121.5	120.6	120.8
All Other Oils	398.3	395.3	401.1
Crude Oil in SPR	691.0	691.0	696.0
Total	1,809.5	1,810.0	1,825.3

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/27/14	6/20/14	6/28/13
Crude Oil	7,073	7,087	7,949
Petroleum Products	-1,382	-1,172	-671
Total	5,691	5,915	7,278

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/27/14	6/20/14	6/28/13
Motor Gasoline	8,966	8,950	8,919
Distillate Fuel Oil	3,780	3,874	4,109
All Other Products	5,960	5,670	5,897
Total	18,706	18,494	18,925

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/27/14	6/20/14	6/28/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	106.46	107.95	96.36
Conv. Regular Gasoline - NYH	2.925	2.975	2.649
No. 2 Heating Oil - NYH	2.890	2.975	2.720
Ultra-Low Sulfur Diesel Fuel - NYH	2.995	3.050	2.865
Propane - Mont Belvieu	1.084	1.088	0.849

See Table 10,11,12,14.

	Retail Prices		
	6/30/14	6/23/14	7/1/13

Motor Gasoline - Regular	3.704	3.704	3.496
Motor Gasoline - Midgrade	3.872	3.873	3.660
Motor Gasoline - Premium	4.036	4.036	3.813
On-Highway Diesel Fuel	3.920	3.919	3.817

Data for the week ending June 6 reflect benchmarking to the March *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.