

# Highlights

U.S. crude oil refinery inputs averaged over 16.2 million barrels per day during the week ending May 15, 2015, 245,000 barrels per day more than the previous week's average. Refineries operated at 92.4% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.7 million barrels per day. Distillate fuel production decreased last week, averaging over 4.8 million barrels per day.

U.S. crude oil imports averaged 7.2 million barrels per day last week, up by 318,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.0 million barrels per day, 0.4% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 542,000 barrels per day. Distillate fuel imports averaged 227,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.7 million barrels from the previous week. At 482.2 million barrels, U.S. crude oil inventories are at the highest level for this time of year in at least the last 80 years. Total motor gasoline inventories decreased by 2.8 million barrels last week, but are above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 0.5 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories rose 2.6 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum

inventories decreased by 2.1 million barrels last week.

Total products supplied over the last four-week period averaged about 19.7 million barrels per day, up by 3.9% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.0 million barrels per day, up by 1.1% from the same period last year. Distillate fuel product supplied averaged over 4.1 million barrels per day over the last four weeks, up by 1.6% from the same period last year. Jet fuel product supplied is up 6.5% compared to the same four-week period last year.

The WTI price was \$59.73 per barrel on May 15, 2015, \$0.32 over last week's price but \$42.58 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.970 per gallon, \$0.083 more than last week's price but \$0.914 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$2.010 per gallon, \$0.050 over last week's price but \$0.946 under a year ago.

The national average retail regular gasoline price increased for the fifth week in a row to \$2.744 per gallon on May 18, 2015, \$0.053 per gallon above last week but \$0.921 under a year ago. The national average retail diesel fuel price increased for the fifth week in a row to \$2.904 per gallon, \$0.026 per gallon more than last week but \$1.030 lower than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/15/15	5/8/15	5/16/14
Crude Oil Input to Refineries	16,157	16,099	15,869
Refinery Capacity Utilization (Percent)	92.0	91.7	89.7
Motor Gasoline Production	9,467	9,495	9,203
Distillate Fuel Oil Production	4,878	4,860	4,967

See Table 2.

## Stocks (Million Barrels)

	5/15/15	5/8/15	5/16/14
Crude Oil (Excluding SPR)	482.2	484.8	391.3
Motor Gasoline	223.9	226.7	213.4
Distillate Fuel Oil <sup>1</sup>	127.7	128.3	116.3
All Other Oils	408.7	404.8	368.6
Crude Oil in SPR	691.3	690.9	691.0
Total	1,933.7	1,935.5	1,780.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/15/15	5/8/15	5/16/14
Crude Oil	6,550	6,682	6,920
Petroleum Products	-1,345	-1,419	-949
Total	5,205	5,264	5,972

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/15/15	5/8/15	5/16/14
Motor Gasoline	9,042	9,023	8,944
Distillate Fuel Oil	4,139	4,063	4,074
All Other Products	6,483	6,305	5,908
Total	19,665	19,391	18,926

See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/15/15	5/8/15	5/16/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.73	59.41	102.31
Conv. Regular Gasoline - NYH	1.970	1.887	2.884
No. 2 Heating Oil - NYH	1.879	1.820	2.881
Ultra-Low Sulfur Diesel Fuel - NYH	2.010	1.960	2.956
Propane - Mont Belvieu	0.479	0.491	1.005

See Table 10,11,12,14.

Retail Prices		
5/18/15	5/11/15	5/19/14

Motor Gasoline - Regular	2.744	2.691	3.665
Motor Gasoline - Midgrade	2.949	2.900	3.844
Motor Gasoline - Premium	3.109	3.063	4.011
On-Highway Diesel Fuel	2.904	2.878	3.934

Data for the week ending May 1 reflect benchmarking to the February *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.