

# Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending June 5, 2015, 169,000 barrels per day more than the previous week's average. Refineries operated at 94.6% of their operable capacity last week. Gasoline production increased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged over 6.6 million barrels per day last week, down by 750,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.0 million barrels per day, 2.3% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 666,000 barrels per day. Distillate fuel imports averaged 181,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 6.8 million barrels from the previous week. At 470.6 million barrels, U.S. crude oil inventories remain near levels not seen for this time of year in at least the last 80 years. Total motor gasoline inventories decreased by 2.9 million barrels last week, but are in the upper half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.9 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories rose 1.7 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum

inventories decreased by 0.6 million barrels last week.

Total products supplied over the last four-week period averaged over 19.7 million barrels per day, up by 5.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.4 million barrels per day, up by 3.8% from the same period last year. Distillate fuel product supplied averaged over 3.9 million barrels per day over the last four weeks, down by 1.7% from the same period last year. Jet fuel product supplied is up 8.7% compared to the same four-week period last year.

The WTI price was \$59.11 per barrel on June 5, 2015, \$1.14 under last week's price and \$44.21 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.964 per gallon, \$0.047 under last week's price and \$0.846 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.866 per gallon, \$0.083 below last week's price and \$1.006 under a year ago.

The national average retail regular gasoline price remained unchanged at \$2.780 per gallon on June 8, 2015, \$0.894 under a year ago. The national average retail diesel fuel price decreased to \$2.884 per gallon, \$0.025 per gallon less than last week and \$1.008 lower than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/5/15	5/29/15	6/6/14
Crude Oil Input to Refineries	16,412	16,260	15,851
Refinery Capacity Utilization (Percent)	93.5	92.6	89.3
Motor Gasoline Production	9,808	9,728	9,362
Distillate Fuel Oil Production	4,960	4,905	5,021

See Table 2.

## Stocks (Million Barrels)

	6/5/15	5/29/15	6/6/14
Crude Oil (Excluding SPR)	470.6	477.4	386.9
Motor Gasoline	217.4	220.3	213.5
Distillate Fuel Oil <sup>1</sup>	133.5	132.6	119.0
All Other Oils	430.0	421.7	388.4
Crude Oil in SPR	692.3	692.3	691.0
Total	1,943.7	1,944.4	1,798.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/5/15	5/29/15	6/6/14
Crude Oil	6,525	6,583	7,064
Petroleum Products	-1,385	-1,304	-992
Total	5,141	5,280	6,072

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/5/15	5/29/15	6/6/14
Motor Gasoline	9,393	9,294	9,053
Distillate Fuel Oil	3,939	4,041	4,008
All Other Products	6,387	6,602	5,697
Total	19,719	19,936	18,757

See Table 1.

## Prices (Dollars per Gallon except as noted)

	6/5/15	5/29/15	6/6/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.11	60.25	103.32
Conv. Regular Gasoline - NYH	1.964	2.011	2.810
No. 2 Heating Oil - NYH	1.736	1.822	2.802
Ultra-Low Sulfur Diesel Fuel - NYH	1.866	1.949	2.872
Propane - Mont Belvieu	0.334	0.441	1.008

	Retail Prices		
	6/8/15	6/1/15	6/9/14
Motor Gasoline - Regular	2.780	2.780	3.674
Motor Gasoline - Midgrade	2.977	2.978	3.844
Motor Gasoline - Premium	3.150	3.143	4.008
On-Highway Diesel Fuel	2.884	2.909	3.892

See Table 10,11,12,14.

Data for the week ending June 5 reflect benchmarking to the March *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.