

# Highlights

U.S. crude oil refinery inputs averaged 16.6 million barrels per day during the week ending July 3, 2015, 65,000 barrels per day more than the previous week's average. Refineries operated at 94.7% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.9 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, down by 197,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.2 million barrels per day, 1.6% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 852,000 barrels per day. Distillate fuel imports averaged 164,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 0.4 million barrels from the previous week. At 465.8 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 increased by 1.2 million barrels last week, and are in the upper half of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 1.6 million barrels last week and are in the middle of the average range for this time of year. Propane/

propylene inventories rose 2.2 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum inventories increased by 10.6 million barrels last week.

Total products supplied over the last four-week period averaged 19.9 million barrels per day, up by 4.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.5 million barrels per day, up by 5.3% from the same period last year. Distillate fuel product supplied averaged about 3.9 million barrels per day over the last four weeks, up by 1.5% from the same period last year. Jet fuel product supplied is down 6.5% compared to the same four-week period last year.

The WTI crude oil price and the product spot prices were not available due to the market closure on Friday.

The national average retail regular gasoline price decreased to \$2.793 per gallon on July 6, 2015, \$0.008 under last week's price and \$0.885 below a year ago. The national average retail diesel fuel price decreased for the sixth week in a row to \$2.832 per gallon, \$0.011 per gallon less than last week and \$1.081 lower than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/3/15	6/26/15	7/4/14
Crude Oil Input to Refineries	16,485	16,480	15,885
Refinery Capacity Utilization (Percent)	94.2	94.2	89.6
Motor Gasoline Production	9,875	9,909	9,439
Distillate Fuel Oil Production	5,022	5,020	4,912

See Table 2.

## Stocks (Million Barrels)

	7/3/15	6/26/15	7/4/14
Crude Oil (Excluding SPR)	465.8	465.4	382.6
Motor Gasoline	218.0	216.7	214.3
Distillate Fuel Oil <sup>1</sup>	137.5	135.8	121.8
All Other Oils	447.1	439.8	404.5
Crude Oil in SPR	694.2	693.7	691.0
Total	1,962.5	1,951.4	1,814.1

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/3/15	6/26/15	7/4/14
Crude Oil	6,627	6,486	7,058
Petroleum Products	-1,328	-1,331	-1,362
Total	5,299	5,155	5,696

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/3/15	6/26/15	7/4/14
Motor Gasoline	9,524	9,541	9,044
Distillate Fuel Oil	3,856	3,936	3,800
All Other Products	6,528	6,565	6,168
Total	19,907	20,042	19,011

See Table 1.

## Prices (Dollars per Gallon except as noted)

	7/3/15	6/26/15	7/4/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	56.93	59.41	-
Conv. Regular Gasoline - NYH	1.969	1.960	-
No. 2 Heating Oil - NYH	1.705	1.736	-
Ultra-Low Sulfur Diesel Fuel - NYH	1.827	1.861	-
Propane - Mont Belvieu	0.425	0.408	-

See Table 10,11,12,14.

	Retail Prices		
	7/6/15	6/29/15	7/7/14

Motor Gasoline - Regular	2.793	2.801	3.678
Motor Gasoline - Midgrade	2.990	2.997	3.849
Motor Gasoline - Premium	3.168	3.175	4.015
On-Highway Diesel Fuel	2.832	2.843	3.913

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.