

Highlights

U.S. crude oil refinery inputs averaged about 16.8 million barrels per day during the week ending July 24, 2015, 108,000 barrels per day less than the previous week's average. Refineries operated at 95.1% of their operable capacity last week. Gasoline production decreased last week, averaging 9.7 million barrels per day. Distillate fuel production increased last week, averaging 5.1 million barrels per day.

U.S. crude oil imports averaged over 7.5 million barrels per day last week, down by 396,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.5 million barrels per day, 1.0% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 613,000 barrels per day. Distillate fuel imports averaged 130,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.2 million barrels from the previous week. At 459.7 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 0.4 million barrels last week, but are in the middle of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 2.6 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories rose 1.8 million barrels last week and are well

above the upper limit of the average range. Total commercial petroleum inventories increased by 0.1 million barrels last week.

Total products supplied over the last four-week period averaged 20.1 million barrels per day, up by 3.8% 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 6.2% from the same period last year. Distillate fuel product supplied averaged over 3.7 million barrels per day over the last four weeks, down by 3.6% from the same period last year. Jet fuel product supplied is down 3.1% compared to the same four-week period last year.

The WTI price was \$47.98 per barrel on July 24, 2015, \$2.90 below last week's price and \$57.25 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.768 per gallon, \$0.108 lower than last week's price and \$1.013 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.631 per gallon, \$0.023 below last week's price and \$1.281 under a year ago.

The national average retail regular gasoline price decreased to \$2.745 per gallon on July 27, 2015, \$0.057 under last week's price and \$0.794 below a year ago. The national average retail diesel fuel price decreased for the ninth week in a row to \$2.723 per gallon, \$0.059 per gallon less than last week and \$1.135 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/24/15	7/17/15	7/25/14
Crude Oil Input to Refineries	16,763	16,706	16,507
Refinery Capacity Utilization (Percent)	95.2	95.1	93.2
Motor Gasoline Production	9,829	9,920	9,315
Distillate Fuel Oil Production	5,089	5,068	5,112

See Table 2.

Stocks (Million Barrels)

	7/24/15	7/17/15	7/25/14
Crude Oil (Excluding SPR)	459.7	463.9	367.4
Motor Gasoline	215.9	216.3	218.2
Distillate Fuel Oil ¹	144.1	141.5	126.7
All Other Oils	454.4	452.3	416.7
Crude Oil in SPR	695.1	695.1	691.0
Total	1,969.2	1,969.1	1,820.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/24/15	7/17/15	7/25/14
Crude Oil	6,968	6,960	7,187
Petroleum Products	-1,534	-1,437	-1,482
Total	5,435	5,524	5,705

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/24/15	7/17/15	7/25/14
Motor Gasoline	9,506	9,604	8,948
Distillate Fuel Oil	3,723	3,792	3,862
All Other Products	6,865	6,569	6,551
Total	20,094	19,965	19,361

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/24/15	7/17/15	7/25/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.98	50.88	105.23
Conv. Regular Gasoline - NYH	1.768	1.876	2.781
No. 2 Heating Oil - NYH	1.501	1.532	2.804
Ultra-Low Sulfur Diesel Fuel - NYH	1.631	1.654	2.912
Propane - Mont Belvieu	0.415	0.433	1.043

	Retail Prices		
	7/27/15	7/20/15	7/28/14
Motor Gasoline - Regular	2.745	2.802	3.539
Motor Gasoline - Midgrade	2.960	3.012	3.723
Motor Gasoline - Premium	3.129	3.179	3.888
On-Highway Diesel Fuel	2.723	2.782	3.858

See Table 10,11,12,14.

Data for the week ending July 10 reflect benchmarking to the April *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.