

# Highlights

U.S. crude oil refinery inputs averaged over 16.4 million barrels per day during the week ending June 3, 2016, 211,000 barrels per day more than the previous week's average. Refineries operated at 90.9% of their operable capacity last week. Gasoline production increased last week, averaging over 10.1 million barrels per day. Distillate fuel production increased last week, averaging over 4.8 million barrels per day.

U.S. crude oil imports averaged 7.7 million barrels per day last week, down by 134,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.6 million barrels per day, 9.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 815,000 barrels per day. Distillate fuel imports averaged 167,000 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 532.5 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories increased by 1.0 million barrels last week, and are well above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 1.8 million barrels last week and are well above the upper limit of the average range for this time of year. Propane/propylene inventories rose 1.9 million barrels last week and are near the upper limit of the average range. Total commercial petroleum

inventories increased by 3.2 million barrels last week.

Total products supplied over the last four-week period averaged over 20.3 million barrels per day, up by 3.1% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.6 million barrels per day, up by 2.6% from the same period last year. Distillate fuel product supplied averaged about 4.0 million barrels per day over the last four weeks, up by 0.4% from the same period last year. Jet fuel product supplied is up 0.3% compared to the same four-week period last year.

The WTI price was \$48.69 per barrel on June 3, 2016, \$0.67 under last week's price and \$10.42 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.583 per gallon, \$0.054 lower than last week's price and \$0.381 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.482 per gallon, \$0.010 below last week's price and \$0.384 under a year ago.

The national average retail regular gasoline price increased for the fourth week in a row to \$2.381 per gallon on June 6, 2016, \$0.042 above last week's price but \$0.399 below a year ago. The national average retail diesel fuel price increased for the ninth week in a row to \$2.407 per gallon, \$0.025 per gallon more than last week but \$0.477 less than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/3/16	5/27/16	6/5/15
Crude Oil Input to Refineries	16,318	16,259	16,412
Refinery Capacity Utilization (Percent)	90.2	89.8	93.5
Motor Gasoline Production	9,975	9,958	9,808
Distillate Fuel Oil Production	4,756	4,699	4,960

See Table 2.

## Stocks (Million Barrels)

	6/3/16	5/27/16	6/5/15
Crude Oil (Excluding SPR) <sup>1</sup>	532.5	535.7	470.6
Motor Gasoline <sup>2</sup>	239.6	238.6	217.4
Distillate Fuel Oil <sup>2</sup>	151.4	149.6	133.5
All Other Oils	444.8	441.2	430.0
Crude Oil in SPR	695.1	695.1	692.3
Total	2,063.4	2,060.2	1,943.7

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/3/16	5/27/16	6/5/15
Crude Oil	7,195	7,207	6,525
Petroleum Products	-1,388	-1,428	-1,385
Total	5,807	5,779	5,141

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/3/16	5/27/16	6/5/15
Motor Gasoline	9,639	9,661	9,393
Distillate Fuel Oil	3,954	4,064	3,939
All Other Products	6,743	6,654	6,387
Total	20,337	20,380	19,719

See Table 1.

## Prices (Dollars per Gallon except as noted)

	6/3/16	5/27/16	6/5/15
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	48.69	49.36	59.11
Conv. Regular Gasoline - NYH	1.583	1.637	1.964
No. 2 Heating Oil - NYH	1.410	1.422	1.736
Ultra-Low Sulfur Diesel Fuel - NYH	1.482	1.492	1.866
Propane - Mont Belvieu	0.486	0.527	0.334

	Retail Prices		
	6/6/16	5/30/16	6/8/15
Motor Gasoline - Regular	2.381	2.339	2.780
Motor Gasoline - Midgrade	2.616	2.574	2.977
Motor Gasoline - Premium	2.830	2.788	3.150
On-Highway Diesel Fuel	2.407	2.382	2.884

See Table 10,11,12,14.

Data for the week ending May 6 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.