

Table SF01. U.S. Motor Gasoline Summer Outlook

U.S. Energy Information Administration | Short-Term Energy Outlook - May 2025

	2024			2025			Year-over-year Change (percent)		
	Q2	Q3	Season	Q2	Q3	Season	Q2	Q3	Season
Nominal Prices (dollars per gallon)									
WTI Crude Oil (Spot) ^a	1.95	1.82	1.88	<i>1.45</i>	<i>1.38</i>	<i>1.41</i>	-25.6	-24.1	-24.9
Brent Crude Oil Price (Spot)	2.02	1.91	1.96	<i>1.55</i>	<i>1.48</i>	<i>1.51</i>	-23.2	-22.5	-22.9
U.S. Refiner Average Crude Oil Cost	1.95	1.83	1.89	<i>1.43</i>	<i>1.36</i>	<i>1.40</i>	-26.5	-25.5	-26.1
Wholesale Gasoline Price ^b	2.58	2.34	2.46	<i>2.11</i>	<i>2.06</i>	<i>2.08</i>	-18.5	-11.9	-15.3
Wholesale Diesel Fuel Price ^b	2.51	2.31	2.41	<i>2.13</i>	<i>2.05</i>	<i>2.09</i>	-15.2	-11.1	-13.2
Regular Gasoline Retail Price ^c	3.56	3.37	3.46	<i>3.16</i>	<i>3.12</i>	<i>3.14</i>	-11.2	-7.3	-9.3
Diesel Fuel Retail Price ^c	3.85	3.69	3.77	<i>3.50</i>	<i>3.40</i>	<i>3.45</i>	-9.1	-7.9	-8.5
Gasoline Consumption/Supply (million barrels per day)									
Total Consumption	9.119	9.185	9.152	<i>9.188</i>	<i>9.120</i>	<i>9.153</i>	0.8	-0.7	0.0
Total Refinery and Blender Net Supply ^d	8.159	17.026	12.616	<i>-7.959</i>	<i>1.368</i>	<i>-3.270</i>	-197.6	-92.0	-125.9
Fuel Ethanol Blending	0.929	0.951	0.940	<i>0.949</i>	<i>0.935</i>	<i>0.942</i>	2.3	-1.7	0.3
Total Stock Withdrawal ^e	0.011	0.138	0.075	<i>0.227</i>	<i>0.047</i>	<i>0.137</i>			
Net Imports ^e	0.0	-8.9	-4.5	<i>16.0</i>	<i>6.8</i>	<i>11.3</i>			
Refinery Utilization (percent)	92.5	92.5	92.5	<i>91.5</i>	<i>93.0</i>	<i>92.2</i>			
Total Gasoline Stocks (million barrels)									
Beginning	233.4	232.4	233.4	<i>239.0</i>	<i>218.3</i>	<i>239.0</i>			
Ending	232.4	219.7	219.7	<i>218.3</i>	<i>214.0</i>	<i>214.0</i>			
Economic Indicators									
Real GDP (annualized billion 2012 dollars)	23,224	23,400	23,312	<i>23,600</i>	<i>23,657</i>	<i>23,628</i>	1.6	1.1	1.4
Real Income (annualized billion 2012 dollars)	17,497	17,506	17,502	<i>17,691</i>	<i>17,895</i>	<i>17,793</i>	1.1	2.2	1.7
Non-Farm Employment (million jobs)	157.8	158.1	158.0	<i>159.5</i>	<i>159.6</i>	<i>159.6</i>	1.1	0.9	1.0

^a Spot Price of West Texas Intermediate (WTI) crude oil.

^b Price product sold by refiners to resellers.

^c Average retail price including taxes.

^d Finished gasoline net production minus gasoline blend components net inputs minus fuel ethanol blending and supply adjustment.

^e Total stock withdrawal and net imports includes both finished gasoline and gasoline blend components.

GDP = gross domestic product.

Notes: Minor discrepancies with other Energy Information Administration (EIA) published historical data are due to rounding. Historical data are printed in bold. Forecasts are in italic. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: EIA, *Petroleum Supply Monthly*, DOE/EIA-0109; Monthly Energy Review, DOE/EIA-0035; U.S. Department of Commerce, Bureau of Economic Analysis (GDP and income); Refinitiv (WTI and Brent crude oil spot prices). Macroeconomic projections are based on the S&P Global Macroeconomic Forecast Model.