

Table 4a. U.S. Petroleum and Other Liquids Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - June 2024

	2023				2024				2025				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2023	2024	2025
Supply (million barrels per day)															
U.S. total crude oil production (a)	12.63	12.75	13.07	13.26	12.94	13.17	13.33	13.50	13.51	13.68	13.76	13.88	12.93	13.24	13.71
Alaska	0.44	0.43	0.40	0.43	0.43	0.41	0.39	0.42	0.42	0.40	0.38	0.41	0.43	0.41	0.40
Federal Gulf of Mexico (b)	1.87	1.77	1.94	1.87	1.79	1.82	1.81	1.82	1.88	1.89	1.86	1.88	1.86	1.81	1.88
Lower 48 States (excl GOM) (c)	10.31	10.55	10.73	10.96	10.73	10.95	11.13	11.26	11.21	11.39	11.52	11.59	10.64	11.02	11.43
Appalachia region	0.16	0.16	0.15	0.16	0.15	0.15	0.16	0.17	0.18	0.19	0.19	0.19	0.16	0.16	0.19
Bakken region	1.12	1.17	1.28	1.32	1.23	1.31	1.32	1.32	1.28	1.29	1.32	1.32	1.22	1.30	1.30
Eagle Ford region	1.15	1.19	1.20	1.16	1.09	1.03	1.09	1.13	1.12	1.14	1.16	1.16	1.17	1.08	1.15
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03
Permian region	5.73	5.81	5.88	6.05	6.08	6.30	6.38	6.46	6.48	6.60	6.68	6.75	5.87	6.31	6.63
Rest of Lower 48 States	2.12	2.19	2.19	2.23	2.15	2.12	2.14	2.15	2.12	2.14	2.14	2.14	2.18	2.14	2.13
Total Supply	19.67	20.38	20.37	20.56	19.80	20.11	20.73	20.70	20.33	20.57	20.80	20.76	20.25	20.34	20.62
Crude oil input to refineries	15.25	16.15	16.51	15.93	15.39	16.36	16.33	15.68	15.07	15.88	15.97	15.56	15.96	15.94	15.63
U.S. total crude oil production (a)	12.63	12.75	13.07	13.26	12.94	13.17	13.33	13.50	13.51	13.68	13.76	13.88	12.93	13.24	13.71
Transfers to crude oil supply	0.39	0.51	0.70	0.58	0.50	0.45	0.50	0.46	0.44	0.49	0.52	0.49	0.55	0.48	0.49
Crude oil net imports (d)	2.27	2.51	2.61	2.29	2.12	2.36	2.15	1.57	1.14	1.38	1.31	1.05	2.42	2.05	1.22
SPR net withdrawals (e)	0.01	0.26	-0.04	-0.04	-0.10	-0.10	-0.10	-0.07	0.00	0.00	0.00	0.00	0.05	-0.09	0.00
Commercial inventory net withdrawals	-0.39	0.12	0.41	-0.10	-0.23	0.04	0.22	-0.05	-0.30	0.10	0.17	-0.09	0.01	-0.01	-0.03
Crude oil adjustment (f)	0.34	0.00	-0.22	-0.06	0.16	0.44	0.23	0.27	0.29	0.24	0.21	0.24	0.01	0.27	0.24
Refinery processing gain	0.97	1.01	1.07	1.05	0.91	1.04	1.06	1.04	0.96	1.01	1.05	1.04	1.03	1.01	1.02
Natural Gas Plant Liquids Production	6.01	6.42	6.58	6.70	6.51	6.57	6.63	6.61	6.64	6.79	6.79	6.86	6.43	6.58	6.77
Renewables and oxygenate production (g)	1.24	1.29	1.31	1.35	1.34	1.36	1.38	1.41	1.41	1.43	1.43	1.46	1.30	1.37	1.44
Fuel ethanol production	1.00	1.00	1.02	1.05	1.04	1.04	1.04	1.04	1.03	1.02	1.02	1.04	1.02	1.04	1.03
Petroleum products adjustment (h)	0.20	0.22	0.23	0.23	0.21	0.21	0.22	0.22	0.20	0.21	0.21	0.21	0.22	0.21	0.21
Petroleum products transfers to crude oil supply	-0.39	-0.51	-0.70	-0.58	-0.50	-0.45	-0.50	-0.46	-0.44	-0.49	-0.52	-0.49	-0.55	-0.48	-0.49
Petroleum product net imports (d)	-3.91	-3.71	-4.03	-4.56	-4.53	-4.69	-4.16	-4.17	-3.83	-3.82	-3.85	-4.28	-4.06	-4.39	-3.94
Hydrocarbon gas liquids	-2.47	-2.39	-2.42	-2.58	-2.59	-2.80	-2.58	-2.48	-2.69	-2.79	-2.67	-2.66	-2.46	-2.61	-2.70
Unfinished oils	0.28	0.27	0.22	0.18	0.09	0.34	0.40	0.32	0.30	0.38	0.41	0.32	0.24	0.29	0.35
Other hydrocarbons and oxygenates	-0.05	-0.07	-0.04	-0.05	-0.06	-0.09	-0.06	-0.06	-0.09	-0.08	-0.07	-0.08	-0.05	-0.07	-0.08
Motor gasoline blending components	0.45	0.67	0.57	0.41	0.40	0.57	0.57	0.39	0.59	0.73	0.76	0.45	0.52	0.48	0.63
Finished motor gasoline	-0.75	-0.58	-0.67	-0.81	-0.76	-0.76	-0.67	-0.75	-0.69	-0.62	-0.73	-0.84	-0.70	-0.73	-0.72
Jet fuel	-0.05	0.01	-0.05	-0.09	-0.09	-0.06	-0.06	-0.05	0.01	0.08	0.08	0.06	-0.05	-0.06	0.06
Distillate fuel oil	-0.76	-0.97	-1.01	-1.01	-0.86	-1.17	-1.11	-0.98	-0.68	-0.86	-0.95	-0.90	-0.94	-1.03	-0.85
Residual fuel oil	0.01	-0.04	-0.03	0.00	-0.03	-0.05	-0.03	0.05	0.02	0.02	-0.02	0.05	-0.01	-0.01	0.02
Other oils (i)	-0.58	-0.61	-0.59	-0.61	-0.64	-0.69	-0.62	-0.62	-0.60	-0.67	-0.66	-0.68	-0.60	-0.64	-0.65
Petroleum product inventory net withdrawals	0.30	-0.49	-0.61	0.44	0.47	-0.29	-0.22	0.38	0.32	-0.46	-0.29	0.39	-0.09	0.09	-0.01
Consumption (million barrels per day)															
U.S. total petroleum products consumption	19.66	20.38	20.37	20.56	19.80	20.11	20.73	20.70	20.33	20.57	20.80	20.76	20.25	20.34	20.62
Hydrocarbon gas liquids	3.40	3.36	3.25	3.81	3.80	3.31	3.43	3.87	3.87	3.40	3.50	3.93	3.46	3.60	3.67
Other hydrocarbons and oxygenates	0.22	0.28	0.28	0.28	0.30	0.30	0.31	0.35	0.35	0.36	0.36	0.39	0.27	0.32	0.37
Motor gasoline	8.67	9.13	9.05	8.93	8.57	9.02	9.12	8.83	8.65	9.05	9.06	8.76	8.94	8.89	8.88
Fuel ethanol blended into motor gasoline	0.90	0.94	0.94	0.94	0.88	0.94	0.95	0.94	0.90	0.95	0.95	0.94	0.93	0.93	0.93
Jet fuel	1.55	1.67	1.72	1.66	1.58	1.73	1.75	1.69	1.66	1.77	1.80	1.76	1.65	1.69	1.75
Distillate fuel oil	4.01	3.93	3.90	3.90	3.82	3.75	3.89	3.96	3.99	3.95	3.90	3.96	3.93	3.85	3.95
Residual fuel oil	0.29	0.22	0.27	0.31	0.28	0.28	0.28	0.31	0.29	0.29	0.28	0.31	0.27	0.29	0.29
Other oils (i)	1.53	1.79	1.89	1.67	1.44	1.73	1.94	1.70	1.53	1.76	1.90	1.66	1.72	1.70	1.71
Total petroleum and other liquid fuels net imports (d)	-1.64	-1.20	-1.42	-2.28	-2.41	-2.33	-2.00	-2.60	-2.69	-2.44	-2.54	-3.23	-1.64	-2.34	-2.73
End-of-period inventories (million barrels)															
Total commercial inventory	1230.8	1264.4	1283.4	1252.2	1230.3	1253.0	1253.0	1222.8	1220.8	1253.6	1263.9	1236.8	1252.2	1222.8	1236.8
Crude oil (excluding SPR)	465.4	454.7	417.5	426.4	447.2	443.7	423.4	428.2	454.9	446.3	430.3	438.8	426.4	428.2	438.8
Hydrocarbon gas liquids	174.3	225.4	279.1	223.3	169.2	211.7	251.9	208.2	171.9	225.5	266.2	225.2	223.3	208.2	225.2
Unfinished oils	88.6	87.0	88.3	84.1	91.7	87.9	86.8	79.6	88.8	86.8	86.6	80.7	84.1	79.6	80.7
Other hydrocarbons and oxygenates	34.3	30.1	30.3	33.2	38.2	35.6	35.3	35.6	37.6	36.4	36.1	36.4	33.2	35.6	36.4
Total motor gasoline	225.3	223.2	227.6	241.3	233.4	226.1	219.1	232.4	229.2	218.9	215.7	228.5	241.3	232.4	228.5
Finished motor gasoline	14.7	17.6	15.3	18.1	14.6	16.5	17.6	19.6	15.9	15.5	14.2	20.0	18.1	19.6	20.0
Motor gasoline blending components	210.6	205.6	212.3	223.2	218.8	209.6	201.5	212.8	213.2	203.4	201.4	208.5	223.2	212.8	208.5
Jet fuel	37.7	42.7	43.5	39.8	42.2	42.0	43.3	39.7	37.1	37.9	39.5	35.3	39.8	39.7	35.3
Distillate fuel oil	112.3	112.6	119.2	130.7	121.2	123.5	121.8	126.4	117.7	120.5	119.1	120.3	130.7	126.4	120.3
Residual fuel oil	29.6	30.4	27.5	24.1	29.9	28.1	26.1	25.7	27.0	26.9	25.0	24.5	24.1	25.7	24.5
Other oils (i)	63.3	58.3	50.5	49.3	57.3	54.2	45.3	47.0	56.4	54.5	45.5	47.1	49.3	47.0	47.1
Crude oil in SPR (e)	371.2	347.2	351.3	354.7	363.9	373.2	382.5	388.8	388.8	388.8	388.8	388.8	354.7	388.8	388.8

(a) Includes lease condensate.

(b) Crude oil production from U.S. Federal leases in the Gulf of Mexico (GOM).

(c) Regional production in this table is based on geographic regions and not geologic formations.

(d) Net imports equal gross imports minus gross exports.

(e) SPR: Strategic Petroleum Reserve

(f) The crude oil adjustment equals the sum of disposition items (e.g. refinery inputs) minus the sum of supply items (e.g. production).

(g) Renewables and oxygenate production includes pentanes plus, oxygenates (excluding fuel ethanol), and renewable fuels. Beginning in January 2021, renewable fuels includes biodiesel, renewable diesel, renewable jet fuel, renewable heating oil, renewable naphtha and gasoline, and other renewable fuels. For December 2020 and prior, renewable fuels includes only biodiesel.

(h) Petroleum products adjustment includes hydrogen/oxygenates/renewables/other hydrocarbons, motor gasoline blending components, and finished motor gasoline.

(i) Other oils includes aviation gasoline blending components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes:

EIA completed modeling and analysis for this report on June 6, 2024.

- = no data available

The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109;