

Table SF01. U.S. Motor Gasoline Summer Outlook

U.S. Energy Information Administration | Short-Term Energy Outlook - June 2017

	2016			2017			Year-over-year Change (percent)		
	Q2	Q3	Season	Q2	Q3	Season	Q2	Q3	Season
Nominal Prices (dollars per gallon)									
WTI Crude Oil (Spot) ^a	1.08	1.07	1.08	<i>1.19</i>	<i>1.23</i>	<i>1.21</i>	9.6	15.2	12.4
Brent Crude Oil Price (Spot)	1.08	1.09	1.09	<i>1.23</i>	<i>1.28</i>	<i>1.25</i>	13.1	17.2	15.1
U.S. Refiner Average Crude Oil Cost	1.01	1.02	1.01	<i>1.16</i>	<i>1.21</i>	<i>1.18</i>	15.6	18.1	16.9
Wholesale Gasoline Price ^b	1.58	1.50	1.54	<i>1.75</i>	<i>1.73</i>	<i>1.74</i>	10.5	15.3	12.9
Wholesale Diesel Fuel Price ^b	1.41	1.45	1.43	<i>1.61</i>	<i>1.73</i>	<i>1.67</i>	14.7	19.9	17.3
Regular Gasoline Retail Price ^c	2.25	2.21	2.23	<i>2.44</i>	<i>2.48</i>	<i>2.46</i>	8.2	12.3	10.2
Diesel Fuel Retail Price ^c	2.30	2.38	2.34	<i>2.59</i>	<i>2.73</i>	<i>2.66</i>	12.6	14.4	13.5
Gasoline Consumption/Supply (million barrels per day)									
Total Consumption	9.437	9.562	9.500	<i>9.471</i>	<i>9.603</i>	<i>9.538</i>	0.4	0.4	0.4
Total Refinery and Blender Net Supply ^d	8.313	8.343	8.328	<i>8.453</i>	<i>8.524</i>	<i>8.489</i>	1.7	2.2	1.9
Fuel Ethanol Blending	0.936	0.958	0.947	<i>0.956</i>	<i>0.972</i>	<i>0.964</i>	2.1	1.5	1.8
Total Stock Withdrawal ^e	0.014	0.164	0.089	<i>0.052</i>	<i>0.071</i>	<i>0.061</i>			
Net Imports ^e	0.175	0.098	0.136	<i>0.010</i>	<i>0.036</i>	<i>0.023</i>	-94.0	-62.8	-82.8
Refinery Utilization (percent)	89.9	91.6	90.7	<i>92.8</i>	<i>91.7</i>	<i>92.3</i>			
Gasoline Stocks, Including Blending Components (million barrels)									
Beginning	243.3	242.1	243.3	<i>239.0</i>	<i>234.2</i>	<i>239.0</i>			
Ending	242.1	227.0	227.0	<i>234.2</i>	<i>227.7</i>	<i>227.7</i>			
Economic Indicators (annualized billion 2000 dollars)									
Real GDP	16,583	16,727	16,655	<i>16,984</i>	<i>17,107</i>	<i>17,045</i>	2.4	2.3	2.3
Real Income	12,647	12,738	12,693	<i>12,949</i>	<i>13,039</i>	<i>12,994</i>	2.4	2.4	2.4

^a Spot Price of West Texas Intermediate (WTI) crude oil.^b Price product sold by refiners to resellers.^c Average pump 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); Reuters News Service (WTI and Brent crude oil spot prices)