

Highlights

U.S. crude oil refinery inputs averaged about 16.1 million barrels per day during the week ending May 30, 2014, 206,000 barrels per day more than the previous week's average. Refineries operated at 90.8% of their operable capacity last week. Gasoline production decreased last week, averaging 9.5 million barrels per day. Distillate fuel production increased last week, averaging over 5.2 million barrels per day.

U.S. crude oil imports averaged over 7.1 million barrels per day last week, down by 686,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.1 million barrels per day, 7.5% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 844,000 barrels per day. Distillate fuel imports averaged 182,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.4 million barrels from the previous week. At 389.5 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 0.2 million barrels last week, and are in the middle of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 2.0 million barrels last week but are below the lower limit of the average range for this time of year. Propane/propylene inventories rose 3.7 million barrels last week and

are in the middle of the average range. Total commercial petroleum inventories increased by 8.8 million barrels last week.

Total products supplied over the last four-week period averaged over 19.1 million barrels per day, up by 2.7% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, up by 5.4% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the last four weeks, up by 6.9% from the same period last year. Jet fuel product supplied is down 0.9% compared to the same four-week period last year.

The WTI price was \$103.40 per barrel on May 30, 2014, \$1.61 below last week's price but \$11.47 over a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.852 per gallon, \$0.067 less than last week's price but \$0.189 higher than a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$2.889 per gallon, \$0.070 under last week's price but \$0.107 over a year ago.

The national average retail regular gasoline price increased to \$3.690 per gallon on June 02, 2014, \$0.016 per gallon more than last week and \$0.044 over a year ago. The national average retail diesel fuel price decreased for the fifth week in a row to \$3.918 per gallon, \$0.007 per gallon below last week but \$0.049 above a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/30/14	5/23/14	5/31/13
Crude Oil Input to Refineries	15,881	15,843	15,248
Refinery Capacity Utilization (Percent)	89.5	89.4	87.5
Motor Gasoline Production	9,550	9,429	9,123
Distillate Fuel Oil Production	5,033	4,986	4,748

See Table 2.

Stocks (Million Barrels)

	5/30/14	5/23/14	5/31/13
Crude Oil (Excluding SPR)	389.5	393.0	391.3
Motor Gasoline	211.8	211.6	218.8
Distillate Fuel Oil ¹	118.1	116.1	123.3
All Other Oils	382.2	372.2	381.8
Crude Oil in SPR	691.0	691.0	696.0
Total	1,792.6	1,783.8	1,811.1

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/30/14	5/23/14	5/31/13
Crude Oil	7,060	7,001	7,662
Petroleum Products	-852	-924	-592
Total	6,207	6,077	7,070

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/30/14	5/23/14	5/31/13
Motor Gasoline	9,195	9,099	8,727
Distillate Fuel Oil	4,105	4,147	3,841
All Other Products	5,814	5,859	6,039
Total	19,113	19,104	18,607

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/30/14	5/23/14	5/31/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	103.40	105.01	91.93
Conv. Regular Gasoline - NYH	2.852	2.919	2.663
No. 2 Heating Oil - NYH	2.814	2.880	2.652
Ultra-Low Sulfur Diesel Fuel - NYH	2.889	2.959	2.782
Propane - Mont Belvieu	1.046	1.056	0.895

See Table 10,11,12,14.

	Retail Prices		
	6/2/14	5/26/14	6/3/13

Motor Gasoline - Regular	3.690	3.674	3.646
Motor Gasoline - Midgrade	3.862	3.850	3.773
Motor Gasoline - Premium	4.024	4.014	3.913
On-Highway Diesel Fuel	3.918	3.925	3.869

Data for the week ending May 2 reflect benchmarking to the February *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.