

Highlights

U.S. crude oil refinery inputs averaged 15.7 million barrels per day during the week ending June 20, 2014, 275,000 barrels per day more than the previous week's average. Refineries operated at 88.5% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.1 million barrels per day. Distillate fuel production increased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, up by 107,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.2 million barrels per day, 9.4% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 507,000 barrels per day. Distillate fuel imports averaged 83,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 1.7 million barrels from the previous week. At 388.1 million barrels, U.S. crude oil inventories are in the upper half of the average range for this time of year. Total motor gasoline inventories increased by 0.7 million barrels last week, and are in the middle of the average range. Finished gasoline inventories decreased while blending components inventories increased last week. Distillate fuel inventories increased by 1.2 million barrels last week but are near the lower limit of the average range for this time of year. Propane/propylene inventories rose 2.4 million barrels last week and are in the

upper half of the average range. Total commercial petroleum inventories increased by 5.2 million barrels last week.

Total products supplied over the last four-week period averaged 18.5 million barrels per day, down by 0.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.0 million barrels per day, up by 1.7% from the same period last year. Distillate fuel product supplied averaged 3.9 million barrels per day over the last four weeks, down by 1.5% from the same period last year. Jet fuel product supplied is up 4.2% compared to the same four-week period last year.

The WTI price was \$107.95 per barrel on June 20, 2014, \$0.46 above last week's price and \$14.14 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.975 per gallon, \$0.066 higher than last week's price and \$0.278 over a year ago. The spot price for Ultra-Low sulfur Diesel Fuel in the New York Harbor was \$3.050 per gallon, \$0.067 higher than last week's price and \$0.195 above a year ago.

The national average retail regular gasoline price increased to \$3.704 per gallon on June 23, 2014, \$0.018 per gallon more than last week and \$0.127 over a year ago. The national average retail diesel fuel price increased to \$3.919 per gallon, \$0.037 per gallon above last week and \$0.081 over a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/20/14	6/13/14	6/21/13
Crude Oil Input to Refineries	15,668	15,713	15,484
Refinery Capacity Utilization (Percent)	88.6	88.9	88.9
Motor Gasoline Production	9,306	9,424	9,194
Distillate Fuel Oil Production	4,925	4,953	4,755

See Table 2.

Stocks (Million Barrels)

	6/20/14	6/13/14	6/21/13
Crude Oil (Excluding SPR)	388.1	386.3	394.1
Motor Gasoline	215.0	214.3	225.4
Distillate Fuel Oil ¹	120.6	119.4	123.2
All Other Oils	395.3	393.8	401.3
Crude Oil in SPR	691.0	691.0	696.0
Total	1,810.0	1,804.8	1,840.0

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/20/14	6/13/14	6/21/13
Crude Oil	7,087	7,254	7,915
Petroleum Products	-1,172	-1,061	-564
Total	5,915	6,193	7,350

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/20/14	6/13/14	6/21/13
Motor Gasoline	8,950	9,074	8,801
Distillate Fuel Oil	3,874	4,013	3,935
All Other Products	5,670	5,596	5,786
Total	18,494	18,683	18,522

See Table 1.

Prices (Dollars per Gallon except as noted)

	6/20/14	6/13/14	6/21/13
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	107.95	107.49	93.81
Conv. Regular Gasoline - NYH	2.975	2.909	2.697
No. 2 Heating Oil - NYH	2.975	2.908	2.733
Ultra-Low Sulfur Diesel Fuel - NYH	3.050	2.983	2.855
Propane - Mont Belvieu	1.088	1.033	0.829

See Table 10,11,12,14.

Retail Prices		
6/23/14	6/16/14	6/24/13

Motor Gasoline - Regular	3.704	3.686	3.577
Motor Gasoline - Midgrade	3.873	3.853	3.733
Motor Gasoline - Premium	4.036	4.016	3.880
On-Highway Diesel Fuel	3.919	3.882	3.838

Data for the week ending June 6 reflect benchmarking to the March *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.