

Highlights

U.S. crude oil refinery inputs averaged 16.4 million barrels per day during the week ending May 29, 2015, 43,000 barrels per day less than the previous week's average. Refineries operated at 93.2% of their operable capacity last week. Gasoline production decreased last week, averaging 9.4 million barrels per day. Distillate fuel production increased last week, averaging over 5.0 million barrels per day.

U.S. crude oil imports averaged nearly 7.4 million barrels per day last week, up by 677,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.0 million barrels per day, 1.3% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 692,000 barrels per day. Distillate fuel imports averaged 64,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 1.9 million barrels from the previous week. At 477.4 million barrels, U.S. crude oil inventories remain near levels not seen for this time of year in at least the last 80 years. Total motor gasoline inventories decreased by 0.3 million barrels last week, but are above the upper limit of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 3.8 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories rose 3.8 million barrels last week and are well above the upper limit of the average range. Total commercial

petroleum inventories increased by 7.4 million barrels last week.

Total products supplied over the last four-week period averaged over 19.9 million barrels per day, up by 4.3% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.3 million barrels per day, up by 1.1% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, down by 1.6% from the same period last year. Jet fuel product supplied is up 7.8% compared to the same four-week period last year.

The WTI price was \$60.25 per barrel on May 29, 2015, \$1.37 over last week's price but \$43.15 below a year ago. The spot price for conventional gasoline in the New York Harbor was \$2.011 per gallon, \$0.030 more than last week's price but \$0.841 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.949 per gallon, \$0.008 below last week's price and \$0.940 under a year ago.

The national average retail regular gasoline price increased for the seventh week in a row to \$2.780 per gallon on June 1, 2015, \$0.006 per gallon above last week but \$0.910 under a year ago. The national average retail diesel fuel price decreased for the first time in seven weeks to \$2.909 per gallon, \$0.005 per gallon less than last week and \$1.009 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/29/15	5/22/15	5/30/14
Crude Oil Input to Refineries	16,260	16,245	15,881
Refinery Capacity Utilization (Percent)	92.6	92.6	89.5
Motor Gasoline Production	9,728	9,665	9,550
Distillate Fuel Oil Production	4,905	4,891	5,033

See Table 2.

Stocks (Million Barrels)

	5/29/15	5/22/15	5/30/14
Crude Oil (Excluding SPR)	477.4	479.4	389.5
Motor Gasoline	220.3	220.6	211.8
Distillate Fuel Oil ¹	132.6	128.8	118.1
All Other Oils	421.7	415.8	382.2
Crude Oil in SPR	692.3	691.8	691.0
Total	1,944.4	1,936.5	1,792.6

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/29/15	5/22/15	5/30/14
Crude Oil	6,583	6,369	7,060
Petroleum Products	-1,304	-1,394	-852
Total	5,280	4,975	6,207

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/29/15	5/22/15	5/30/14
Motor Gasoline	9,294	9,245	9,195
Distillate Fuel Oil	4,041	4,130	4,105
All Other Products	6,602	6,390	5,814
Total	19,936	19,766	19,113

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/29/15	5/22/15	5/30/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	60.25	58.88	103.40
Conv. Regular Gasoline - NYH	2.011	1.981	2.852
No. 2 Heating Oil - NYH	1.822	1.831	2.814
Ultra-Low Sulfur Diesel Fuel - NYH	1.949	1.957	2.889
Propane - Mont Belvieu	0.441	0.425	1.046

See Table 10,11,12,14.

	Retail Prices		
	6/1/15	5/25/15	6/2/14

Motor Gasoline - Regular	2.780	2.774	3.690
Motor Gasoline - Midgrade	2.978	2.975	3.862
Motor Gasoline - Premium	3.143	3.140	4.024
On-Highway Diesel Fuel	2.909	2.914	3.918

Data for the week ending May 1 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.