

Highlights

U.S. crude oil refinery inputs averaged about 16.9 million barrels per day during the week ending July 17, 2015, 45,000 barrels per day more than the previous week's average. Refineries operated at 95.5% of their operable capacity last week. Gasoline production increased last week, averaging over 10.1 million barrels per day. Distillate fuel production decreased last week, averaging about 5.1 million barrels per day.

U.S. crude oil imports averaged over 7.9 million barrels per day last week, up by 587,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged over 7.5 million barrels per day, 2.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 815,000 barrels per day. Distillate fuel imports averaged 193,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 2.5 million barrels from the previous week. At 463.9 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 1.7 million barrels last week, but are in the upper half of the average range. Finished gasoline inventories increased while blending components inventories decreased last week. Distillate fuel inventories increased by 0.2 million barrels last week and are in the middle of the average range for this time of year. Propane/propylene inventories rose 0.3 million barrels last week and are well

above the upper limit of the average range. Total commercial petroleum inventories increased by 2.9 million barrels last week.

Total products supplied over the last four-week period averaged about 20.0 million barrels per day, up by 3.4% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.6 million barrels per day, up by 6.9% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels per day over the last four weeks, down by 1.5% from the same period last year. Jet fuel product supplied is down 2.6% compared to the same four-week period last year.

The WTI price was \$50.88 per barrel on July 17, 2015, \$1.86 below last week's price and \$52.95 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.876 per gallon, \$0.118 lower than last week's price and \$0.901 less than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.654 per gallon, \$0.071 below last week's price and \$1.193 under a year ago.

The national average retail regular gasoline price increased to \$2.802 per gallon on July 20, 2015, \$0.032 under last week's price and \$0.791 below a year ago. The national average retail diesel fuel price decreased for the eighth week in a row to \$2.782 per gallon, \$0.032 per gallon less than last week and \$1.087 under a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/17/15	7/10/15	7/18/14
Crude Oil Input to Refineries	16,706	16,621	16,424
Refinery Capacity Utilization (Percent)	95.1	94.7	92.6
Motor Gasoline Production	9,920	9,877	9,339
Distillate Fuel Oil Production	5,068	5,042	5,105

See Table 2.

Stocks (Million Barrels)

	7/17/15	7/10/15	7/18/14
Crude Oil (Excluding SPR)	463.9	461.4	371.1
Motor Gasoline	216.3	218.0	217.9
Distillate Fuel Oil ¹	141.5	141.3	125.9
All Other Oils	452.3	450.4	414.7
Crude Oil in SPR	695.1	694.6	691.0
Total	1,969.1	1,965.7	1,820.5

See Table 1.

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/17/15	7/10/15	7/18/14
Crude Oil	6,960	6,666	7,073
Petroleum Products	-1,437	-1,476	-1,419
Total	5,524	5,190	5,654

See Table 1.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/17/15	7/10/15	7/18/14
Motor Gasoline	9,604	9,581	8,988
Distillate Fuel Oil	3,792	3,693	3,849
All Other Products	6,569	6,607	6,481
Total	19,965	19,881	19,317

See Table 1.

Prices (Dollars per Gallon except as noted)

	7/17/15	7/10/15	7/18/14
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	50.88	52.74	103.83
Conv. Regular Gasoline - NYH	1.876	1.994	2.777
No. 2 Heating Oil - NYH	1.532	1.620	2.745
Ultra-Low Sulfur Diesel Fuel - NYH	1.654	1.725	2.847
Propane - Mont Belvieu	0.433	0.420	1.033

See Table 10,11,12,14.

	Retail Prices		
	7/20/15	7/13/15	7/21/14

Motor Gasoline - Regular	2.802	2.834	3.593
Motor Gasoline - Midgrade	3.012	3.044	3.773
Motor Gasoline - Premium	3.179	3.213	3.938
On-Highway Diesel Fuel	2.782	2.814	3.869

Data for the week ending July 10 reflect benchmarking to the April *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.