

# Highlights

U.S. crude oil refinery inputs averaged over 17.2 million barrels per day during the week ending June 2, 2017, 283,000 barrels per day less than the previous week's average. Refineries operated at 94.1% of their operable capacity last week. Gasoline production decreased last week, averaging over 9.9 million barrels per day. Distillate fuel production increased last week, averaging about 5.3 million barrels per day.

U.S. crude oil imports averaged over 8.3 million barrels per day last week, up by 356,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 8.3 million barrels per day, 8.8% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 787,000 barrels per day. Distillate fuel imports averaged 152,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 3.3 million barrels from the previous week. At 513.2 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 3.3 million barrels last week, and are above the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 4.4 million barrels last week and are near the upper limit of the average range for this time of year. Propane/propylene inventories increased by 3.3 million barrels last week but are in the lower half of the average range. Total commercial petroleum inventories

increased by 15.5 million barrels last week.

Total products supplied over the last four-week period averaged 20.1 million barrels per day, down by 1.2% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged about 9.6 million barrels per day, down by 0.7% from the same period last year. Distillate fuel product supplied averaged over 4.0 million barrels per day over the last four weeks, up by 1.8% from the same period last year. Jet fuel product supplied is up 5.2% compared to the same four-week period last year.

The WTI price was \$47.68 per barrel on June 2, 2017, \$1.90 below last week's price and \$1.01 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.558 per gallon, \$0.054 less than last week's price and \$0.025 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.480 per gallon, \$0.087 lower than last week's price and \$0.002 under a year ago.

The national average retail regular gasoline price increased to \$2.414 per gallon on June 5, 2017, \$0.008 higher than last week's price and \$0.033 more than a year ago. The national average retail diesel fuel price decreased to \$2.564 per gallon, \$0.007 per gallon below last week but \$0.157 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	6/2/17	5/26/17	6/3/16
Crude Oil Input to Refineries	17,285	17,168	16,318
Refinery Capacity Utilization (Percent)	94.0	93.3	90.2
Motor Gasoline Production	10,157	10,186	9,975
Distillate Fuel Oil Production	5,183	5,105	4,756

See Table 2.

## Stocks (Million Barrels)

	6/2/17	5/26/17	6/3/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	513.2	509.9	501.8
Motor Gasoline <sup>3</sup>	240.3	237.0	239.6
Distillate Fuel Oil <sup>3</sup>	151.1	146.7	151.4
All Other Oils	441.8	437.3	444.8
Crude Oil in SPR	685.0	686.7	695.1
Total	2,031.5	2,017.7	2,032.8

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	6/2/17	5/26/17	6/3/16
Crude Oil	7,410	7,196	7,195
Petroleum Products	-2,569	-2,508	-1,388
Total	4,841	4,688	5,807

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	6/2/17	5/26/17	6/3/16
Motor Gasoline	9,574	9,597	9,639
Distillate Fuel Oil	4,026	4,185	3,954
All Other Products	6,494	6,614	6,743
Total	20,094	20,395	20,337

See Table 1.

## Prices (Dollars per Gallon except as noted)

	6/2/17	5/26/17	6/3/16
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.68	49.58	48.69
Conv. Regular Gasoline - NYH	1.558	1.612	1.583
No. 2 Heating Oil - NYH	1.406	1.494	1.410
Ultra-Low Sulfur Diesel Fuel - NYH	1.480	1.567	1.482
Propane - Mont Belvieu	0.610	0.663	0.486

See Table 10,11,12,14.

	Retail Prices		
	6/5/17	5/29/17	6/6/16
Motor Gasoline - Regular	2.414	2.406	2.381
Motor Gasoline - Midgrade	2.677	2.665	2.616
Motor Gasoline - Premium	2.906	2.894	2.830
On-Highway Diesel Fuel	2.564	2.571	2.407

Data for the week ending June 7 reflect benchmarking to the March *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> 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.