Highlights

U.S. crude oil refinery inputs averaged 16.0 million barrels per day during the week ending May 8, 2015, 379,000 barrels per day less than the previous week's average. Refineries operated at 91.2% of their operable capacity last week. Gasoline production increased last week, averaging 9.7 million barrels per day. Distillate fuel production decreased last week, averaging 4.9 million barrels per day.

U.S. crude oil imports averaged 6.9 million barrels per day last week, up by 340,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged about 7.2 million barrels per day, 2.2% below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 776,000 barrels per day. Distillate fuel imports averaged 294,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 2.2 million barrels from the previous week. At 484.8 million barrels, U.S. crude oil inventories are at the highest level for this time of year in at least the last 80 years. Total motor gasoline inventories decreased by 1.1 million barrels last week, but are well above the upper limit of the average range. Both finished gasoline inventories and blending components inventories decreased last week. Distillate fuel inventories decreased by 2.5 million barrels last week and are in the lower half of the average range for this time of year. Propane/propylene inventories rose 1.9 million barrels last week and are well above the upper limit of the average range. Total commercial petroleum inventories decreased by 5.5 million barrels last week.

Total products supplied over the last four-week period averaged 19.4 million barrels per day, up by 3.6% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged over 9.0 million barrels per day, up by 3.0% from the same period last year. Distillate fuel product supplied averaged about 4.1 million barrels per day over the last four weeks, down by 0.5% from the same period last year. Jet fuel product supplied is up 9.0% compared to the same four-week period last year.

The WTI price was $59.41 per barrel on May 8, 2015, $0.31 over last week's price but $40.91 under a year ago. The spot price for conventional gasoline in the New York Harbor was $1.887 per gallon, $0.060 less than last week's price and $0.933 below a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was $1.960 per gallon, $0.024 under last week's price and $0.960 less than a year ago.

The national average retail regular gasoline price increased for the fourth week in a row to $2.691 per gallon on May 11, 2015, $0.027 per gallon above last week but $0.977 under a year ago. The national average retail diesel fuel price increased for the fourth week in a row to $2.878 per gallon, $0.024 per gallon more than last week but $1.070 lower than a year ago.

Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/8/15	5/1/15	5/9/14
Crude Oil Input to Refineries	16,099	16,160	15,876
Refinery Capacity Utilization (Percent)	91.7	92.0	90.2
Motor Gasoline Production	9,495	9,384	9,028
Distillate Fuel Oil Production	4,860	4,894	4,961

See Table 2.

Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	5/8/15	5/1/15	5/9/14
Motor Gasoline	9,023	8,951	8,758
Distillate Fuel Oil	4,063	3,884	4,085
All Other Products	6,305	6,142	5,882
Total	19,391	18,977	18,725

See Table 1.

Stocks (Million Barrels)

	5/8/15	5/1/15	5/9/14
Crude Oil (Excluding SPR)	484.8	487.0	398.5
Motor Gasoline	226.7	227.9	212.4
Distillate Fuel Oil[1]	128.3	130.8	112.9
All Other Oils	404.8	404.5	363.7
Crude Oil in SPR	690.9	690.9	691.5
Total	1,935.5	1,941.1	1,779.0

See Table 1.

Prices (Dollars per Gallon except as noted)

	5/8/15	5/1/15	5/9/14
World Crude Oil (Dollars per Barrel)	–	–	–
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	59.41	59.10	100.32
Conv. Regular Gasoline - NYH	1.887	1.947	2.820
No. 2 Heating Oil - NYH	1.820	1.853	2.842
Ultra-Low Sulfur Diesel Fuel - NYH	1.960	1.984	2.920
Propane - Mont Belvieu	0.491	0.543	1.041

Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	5/8/15	5/1/15	5/9/14
Crude Oil	6,682	6,740	7,253
Petroleum Products	-1,419	-1,554	-1,175
Total	5,264	5,186	6,078

See Table 1.

	Retail Prices		
	5/11/15	5/4/15	5/12/14
Motor Gasoline - Regular	2.691	2.664	3.668
Motor Gasoline - Midgrade	2.900	2.870	3.850
Motor Gasoline - Premium	3.063	3.036	4.015
On-Highway Diesel Fuel	2.878	2.854	3.948

See Table 10,11,12,14.

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.