

# Highlights

U.S. crude oil refinery inputs averaged nearly 15.0 million barrels per day during the week ending June 26, down by 39 thousand barrels per day from the previous week's average. Refineries operated at 87.0 percent of their operable capacity last week. Gasoline production rose last week, averaging 9.2 million barrels per day. Distillate fuel production increased last week, averaging about 4.2 million barrels per day.

U.S. crude oil imports averaged nearly 9.4 million barrels per day last week, up 79 thousand barrels per day from the previous week. Over the last four weeks, crude oil imports have averaged nearly 9.2 million barrels per day, 790 thousand barrels per day below the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 979 thousand barrels per day. Distillate fuel imports averaged 165 thousand barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 3.7 million barrels from the previous week. At 350.2 million barrels, U.S. crude oil inventories are above the upper boundary of the average range for this time of year. Total motor gasoline inventories increased by 2.3 million barrels last week, and are in the lower half of the average range. Both finished gasoline inventories and gasoline blending components increased last week. Distillate fuel inventories increased by 2.9 million barrels, and are above the upper boundary of the average range for this time of year. Propane/propylene inventories increased by 3.7 million barrels last week and are above the upper limit of the average range. Total commercial petroleum

inventories increased by 4.4 million barrels last week, and are above the upper limit of the average range for this time of year.

Total products supplied over the last four-week period has averaged 18.4 million barrels per day, down by 5.8 percent compared to the similar period last year. Over the last four weeks, motor gasoline demand has averaged nearly 9.2 million barrels per day, up by 0.9 percent from the same period last year. Distillate fuel demand has averaged about 3.4 million barrels per day over the last four weeks, down by 9.4 percent from the same period last year. Jet fuel demand is 13.2 percent lower over the last four weeks compared to the same four-week period last year.

The average world crude oil price on June 26, 2009 was \$67.68 per barrel, \$1.57 less than last week's price and \$63.73 below a year ago. WTI was \$69.16 per barrel on June 26, 2009, \$0.44 less than last week's price and \$70.53 under a year ago. The spot price for conventional gasoline in the New York Harbor was 182.40 cents per gallon, 4.87 cents under last week's price and 152.62 cents below last year. The spot price for No. 2 low-sulfur diesel fuel in the New York Harbor was 171.95 cents per gallon, 4.80 cents less than last week's price and 223.70 cents under a year ago.

The national average retail regular gasoline price decreased for the first time in nine weeks to 264.2 cents per gallon on June 29, 2009, 4.9 cents per gallon less than last week and 145.3 cents under a year ago. The national average retail diesel fuel price dropped for the first time in eight weeks to 260.8 cents per gallon, 0.8 cent per gallon less than last week and 203.7 cents below a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	06/26/09	06/19/09	06/26/08
Crude Oil Input to Refineries	14,863	14,796	15,374
Refinery Capacity Utilization (Percent)	86.4	86.3	89.4
Motor Gasoline Production	9,137	9,026	8,881
Distillate Fuel Oil Production	4,025	3,992	4,560

See Table 2.

## Stocks (Million Barrels)

	Four Weeks Ending		
	06/26/09	06/19/09	06/26/08
Crude Oil (Excluding SPR)	350.2	353.9	296.1
Motor Gasoline	211.2	208.9	209.4
Distillate Fuel Oil <sup>1</sup>	155.0	152.1	119.7
All Other Oils	392.6	389.8	352.6
Crude Oil in SPR <sup>2</sup>	723.4	722.8	705.7
Total	1,832.5	1,827.4	1,683.5

See Table 3.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	06/26/09	06/19/09	06/26/08
Crude Oil	9,134	9,204	9,933
Petroleum Products	743	849	1,250
Total	9,876	10,053	11,183

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	06/26/09	06/19/09	06/26/08
Motor Gasoline	9,169	9,161	9,087
Distillate Fuel Oil	3,399	3,449	3,750
All Other Products	5,875	5,711	6,735
Total	18,443	18,320	19,572

See Table 10.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	06/26/09	06/19/09	06/27/08
World Crude Oil (Dollars per Barrel)	67.68	69.25	131.41
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	69.16	69.60	139.69
Conv. Regular Gasoline - NYH	182.40	187.27	335.02
RBOB Regular - NYH	187.90	193.77	350.52
No. 2 Heating Oil - NYH	169.20	174.75	391.40
No. 2 Low-sulfur Diesel Fuel - NYH	171.95	176.75	395.65
Kerosene-Type Jet - NYH	180.70	185.25	406.40
Residual Fuel - NYH	145.90	142.93	260.19
Propane - Mont Belvieu	82.00	85.44	188.94
	06/29/09	06/22/09	06/30/08
Retail Prices			
Motor Gasoline - Regular	264.2	269.1	409.5
Motor Gasoline - Midgrade	276.3	280.8	420.9
Motor Gasoline - Premium	288.3	292.4	432.6
On-Highway Diesel Fuel	260.8	261.6	464.5

See Tables 13, 14, 15 and 17.

Data for the week ending June 5 reflect benchmarking to the March *Petroleum Supply Monthly* values.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

<sup>2</sup> Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Notes: • NA=Not Available. • Data may not add to total due to independent rounding.