

Table SF01. U.S. Motor Gasoline Summer Outlook

U.S. Energy Information Administration | Short-Term Energy Outlook - September 2012

	2011			2012			Year-over-year Change (percent)		
	Q2	Q3	Season	Q2	Q3	Season	Q2	Q3	Season
Nominal Prices (dollars per gallon)									
WTI Crude Oil (Spot) ^a	2.43	2.14	2.29	<i>2.22</i>	<i>2.21</i>	<i>2.22</i>	-8.6	3.3	-3.0
Imported Crude Oil Price ^b	2.59	2.43	2.51	<i>2.41</i>	<i>2.41</i>	<i>2.41</i>	-6.8	-0.8	-3.9
U.S. Refiner Average Crude Oil Cost	2.57	2.40	2.48	<i>2.42</i>	<i>2.40</i>	<i>2.41</i>	-6.1	0.2	-3.0
Wholesale Gasoline Price ^c	3.12	2.97	3.04	<i>2.99</i>	<i>2.97</i>	<i>2.98</i>	-4.3	0.1	-2.2
Wholesale Diesel Fuel Price ^c	3.16	3.07	3.11	<i>3.01</i>	<i>3.09</i>	<i>3.05</i>	-4.8	0.7	-2.1
Regular Gasoline Retail Price ^d	3.80	3.63	3.71	<i>3.72</i>	<i>3.66</i>	<i>3.69</i>	-1.9	0.6	-0.7
Diesel Fuel Retail Price ^d	4.01	3.87	3.94	<i>3.95</i>	<i>3.91</i>	<i>3.93</i>	-1.6	1.2	-0.2
Gasoline Consumption/Supply (million barrels per day)									
Total Consumption	8.892	8.902	8.897	<i>8.950</i>	<i>8.914</i>	<i>8.932</i>	0.7	0.1	0.4
Total Refinery and Blender Output ^e	7.486	7.819	7.653	<i>7.628</i>	<i>7.711</i>	<i>7.670</i>	1.9	-1.4	0.2
Fuel Ethanol Blending	0.854	0.845	0.849	<i>0.868</i>	<i>0.849</i>	<i>0.859</i>	1.7	0.5	1.1
Total Stock Withdrawal ^f	0.000	0.002	0.001	<i>0.122</i>	<i>0.039</i>	<i>0.080</i>			
Net Imports ^f	0.552	0.237	0.393	<i>0.332</i>	<i>0.315</i>	<i>0.324</i>	-39.9	33.4	-17.8
Refinery Utilization (percent)	85.8	89.8	87.8	<i>89.9</i>	<i>90.8</i>	<i>90.4</i>			
Gasoline Stocks, Including Blending Components (million barrels)									
Beginning	215.0	215.0	215.0	<i>218.8</i>	<i>207.7</i>	<i>218.8</i>			
Ending	215.0	214.8	214.8	<i>207.7</i>	<i>204.1</i>	<i>204.1</i>			
Economic Indicators (annualized billion 2000 dollars)									
Real GDP	13,265	13,307	13,286	<i>13,558</i>	<i>13,600</i>	<i>13,579</i>	2.2	2.2	2.2
Real Income	10,158	10,126	10,142	<i>10,289</i>	<i>10,337</i>	<i>10,313</i>	1.3	2.1	1.7

^a Spot Price of West Texas Intermediate (WTI) crude oil^b Cost of imported crude oil to U.S. refiners.^c Price product sold by refiners to resellers.^d Average pump price including taxes.^e Refinery and blender net production plus finished motor gasoline adjustment.^f Total stock withdrawal and net imports includes both finished gasoline and gasoline blend components.

GDP = gross domestic product.

Notes: Minor discrepancies with other Energy Information Administration (EIA) published historical data are due to rounding. Historical data are printed in bold. Forecasts are in italic. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: EIA *Petroleum Supply Monthly*, DOE/EIA-0109; Monthly Energy Review, DOE/EIA-0035; U.S. Department of Commerce, Bureau of Economic Analysis (GDP and income); Reuters News Service (WTI crude oil spotprice). Macroeconomic projections are based on IHS Global Insight Macroeconomic Forecast Model.