

API - U.S. Petroleum Demand Highest for May Since 2007

The **American Petroleum Institute (API)**, headquartered in Washington, D.C., has released its Monthly Statistical Report for May 2017. Some highlights of the new report include:

- Total petroleum deliveries in May moved up by 4.9 percent from May 2016 to average 20.1 million barrels per day. These were the highest May deliveries in 10 years, since 2007, and the highest deliveries for any months in over 9 years, since January 2008. Compared with April 2017, total domestic petroleum deliveries, a measure of U.S. petroleum demand, increased 2.7 percent. For year-to-date, total domestic petroleum deliveries moved up 1.5 percent compared to the same period last year.

- U.S. Crude oil production was up from the prior month, the prior year, and the prior year-to-date to the highest output level for any month in 19 months, since October 2015. Crude oil production increased 0.9 percent from April, and was up 5.1 percent from May 2016 to average 9.3 million barrels per day in May. This was the second highest May output in 45 years, since 1972. For year-to-date, crude production was also up 0.5 percent compared with year-to-date 2016.

- Natural gas liquids (NGL) production, a co-product of natural gas production, was up from the prior month and the prior year-to-date, but down from the prior year. NGL production in May averaged 3.5 million barrels per day, up 2.6 percent from last month and 2.0 percent higher than year-to-date 2016, but down 1.5 percent from last year. This was the second highest May output level ever recorded.

- U.S. total petroleum imports in May averaged 9.9 million barrels per day, down 2.4 percent from the prior month and down 2.6 percent from the prior year. For year-to-date, total petroleum imports were up 2.3 percent compared with year-to-date 2016. Crude oil imports decreased 3.4 percent from May 2016 to average nearly 7.7 million barrels per day in May 2017. Compared with April 2017, crude oil imports were 2.7 percent lower. For year-to-date, crude imports were up 1.9 percent compared with year-to-date 2016.

- The overall economy in the U.S. showed gains adding 138,000 jobs in May, according to the latest U.S. Bureau of Labor Statistics (BLS) report. The U.S. unemployment rate changed little at 4.3 percent, and the number of unemployed persons declined by 774,000 to 6.9 million.

- Deliveries of gasoline, distillate fuel, kerosene-jet, residual fuel and all other oils showed year-over-year increases. “Strong demand for petroleum is a good sign for the economy which grew for the 96th consecutive month,” said Chief Economist, Erica Bowman. “American workers and consumer continue to benefit from these positive economic signs along with relatively low fuel prices.”

- Gasoline deliveries in May were up from the prior month and the prior year to reach a record high for the month of May. Total motor gasoline deliveries, a measure of consumer gasoline demand, moved up 1.6 percent from May 2016, to average nearly 9.6 million barrels per day. Compared with April 2017, total motor gasoline deliveries increased 3.4 percent.

API is the only national trade association representing all facets of the oil and natural gas industry, which supports 9.8 million U.S. jobs and 8 percent of the U.S. economy. API’s more than 625 members include large integrated companies, as well as exploration and production, refining, marketing, pipeline, and marine businesses, and service and supply firms. They provide most of the nation’s energy and are backed by a growing grassroots movement of more than 40 million Americans.