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Last Updated: June 13, 2002

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Latest Oil Market Developments

Oil prices rose on the NYMEX by \$1 per barrel on Thursday to \$25.64 per barrel, buoyed by the release of moderately bullish stock reports this week from both the American Petroleum Institute (API) and Energy Information Administration (EIA). EIA's weekly market report said that motor gasoline stocks declined, bringing them equal to last year's levels for the corresponding time period. News of an outage at a large Midwest refinery and OPEC's statement that production restraint was still needed also contributed. [more...](#)

Latest U.S. Weekly EIA Petroleum Information

The U.S. oil market has been at odds with the oil market elsewhere. For most of the second half of 2001 and the first part of 2002, almost all of the global oil inventory surpluses compared to year-ago levels have been in the United States. But as the surpluses in the United States are shrinking this year, there is no corresponding increase in either Europe or the Pacific. [more...](#)

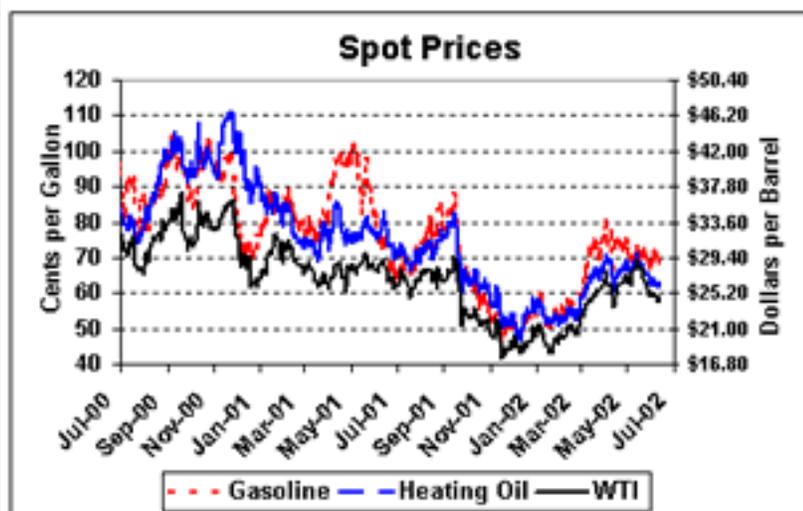
World Oil Market Highlights

During 2001, about 48% of U.S. crude oil

Energy Prices*

Petroleum Futures	6/12/02	6/11/02	Change
WTI (\$/Bbl)	24.64	24.12	+0.52
Gasoline (c/gallon)	75.10	73.29	+1.81
Heating Oil (c/gallon)	63.07	61.86	+1.21
Natural Gas (\$/MMBtu)			
Henry Hub	3.14	3.10	+0.04
California	2.76	2.64	+0.12
New York City	3.46	3.49	-0.03
Electricity (\$/Megawatthour)			
COB	23.29	20.17	+3.12
Palo Verde	32.47	28.44	+4.03
Average	34.68	35.40	-0.72

[*Definitions](#)



Source: Closing quote as reported by Reuters News Service

imports came from the Western Hemisphere (19% from South America, 15% from Mexico, 14% from Canada), while 30% came from the Persian Gulf region. [more...](#)

Latest U.S. Weekly Natural Gas Information

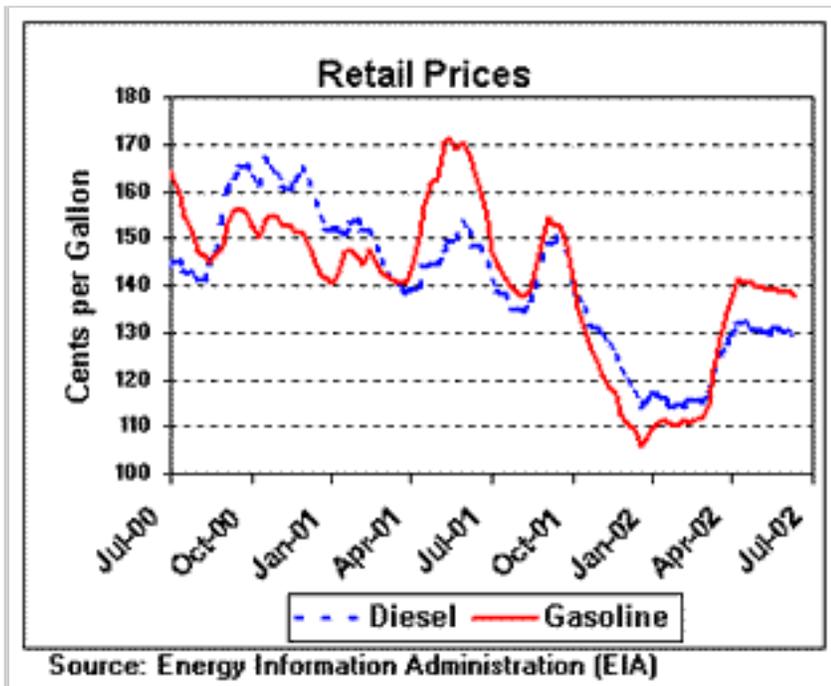
Total working gas in storage was 1,974 Bcf for the week ended June 7, according to EIA's Weekly Natural Gas Storage Report, which is 324 Bcf, or 20 %, above the 5-year average. [more...](#)

Latest U.S. Coal Information

For the week ending June 8, rail car loadings of coal and national [coal production](#) have fallen by 6.3% and 8.9%, respectively, compared to their levels a year ago. Year-to-date, western U.S. coal production is 2.5% below the levels of a year ago, whereas eastern U.S. coal production is estimated to be 8.6% below last year's level. [more...](#)

Latest U.S. Electricity Information

Wholesale electricity prices in the Northeast and Northwest have been increasing since midweek as warmer temperatures have increased demand. [more...](#)



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