

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	04/02/99	03/26/99	04/02/98
Crude Oil Input to Refineries	14.4	14.3	14.6
Refinery Capacity Utilization (Percent) ..	91.2	90.7	94.5
Motor Gasoline Production	7.7	7.8	7.6
Distillate Fuel Oil Production	3.2	3.1	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	04/02/99	03/26/99	04/02/98
Crude Oil (Excluding SPR).....	342.9	344.6	336.9
Motor Gasoline.....	214.3	214.5	215.0
Distillate Fuel Oil	124.5	122.1	124.5
All Other Oils	355.1	352.6	349.5
Crude Oil in SPR*	572.0	572.0	563.4
Total**	1,608.8	1,605.8	1,589.3

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	04/02/99	03/26/99	04/02/98
Crude Oil	8.5	8.6	7.9
Petroleum Products	0.9	0.9	0.9
Total**	9.4	9.4	8.8

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	04/02/99	03/26/99	04/02/98
Motor Gasoline	8.3	8.4	8.0
Distillate Fuel Oil.....	3.7	3.9	3.6
All Other Products	6.8	6.8	6.9
Total**	18.8	19.0	18.4

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/02/99	03/26/99	04/03/98
World Crude Oil.....	14.33	13.31	12.51
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	NA	16.16	16.08
Conv. Regular Gasoline - NYH	NA	47.20	47.95
RFG Regular - NYH	NA	48.65	50.33
No. 2 Heating Oil - NYH	NA	43.15	44.58
No. 2 Low-sulfur Diesel Fuel - NYH.....	NA	44.68	44.77
Kerosene-Type Jet - NYH	NA	44.15	46.08
Residual Fuel - NYH.....	NA	29.48	32.81
Propane - Mont Belvieu.....	NA	25.50	28.38
	04/05/99	03/29/99	04/06/98
Retail Prices			
Motor Gasoline - Regular	111.8	108.2	102.8
Conventional Areas.....	107.7	104.8	101.8
Oxygenated Areas	122.5	116.5	104.6
OPRG Areas	109.9	106.6	107.4
RFG Areas	122.4	116.8	105.7
On-Highway Diesel Fuel	107.5	104.6	106.7

¹Source:Reuters Ltd.

See Tables 12-14 and 16. NA=Not available.

* Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

** Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending April 2, 1999, was 3 percent below last year's rate. This week's operable capacity utilization rate was 93.0 percent. The 4 week average for motor gasoline production was slightly above last year's level, while distillate fuel oil production was 6 percent below.

Crude oil stocks were 1.7 MMB lower than last week's level. Motor gasoline stocks were 0.2 MMB lower than last week's level. The current 214.3 MMB includes reformulated gasoline stocks of 41.9 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of February, they were about 10.1 MMB and 3.2 MMB, respectively. Distillate stocks were 2.4 MMB higher than last week's level. They are about the same as last year's level, and remain above the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending April 2, 1999 were 7 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 4 percent above last year's level and distillate fuel oil product supplied was 3 percent above.

The average world crude oil price on April 2, 1999, was \$14.33 per barrel, up \$1.02 from the previous week and \$1.82 more than a year ago. The spot prices for WTI crude and for petroleum products were not available due to the Good Friday holiday.

On April 5, 1999, the national average retail regular gasoline price was 111.8 cents per gallon, up 3.6 cents from last week and 9.0 cents higher than a year ago. The national average retail diesel fuel price was 107.5 cents per gallon on April 5, 1999, up 2.9 cents from last week and 0.8 cent higher than last year. This was the first year-to-year growth in 24 months. The national average retail on-highway diesel fuel price has risen 12.2 cents per gallon over the last six weeks due to increases in crude oil prices and refinery outages.