

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	04/09/99	04/02/99	04/09/98
Crude Oil Input to Refineries	14.6	14.4	14.7
Refinery Capacity Utilization (Percent) ..	92.3	91.2	95.0
Motor Gasoline Production	7.7	7.7	7.7
Distillate Fuel Oil Production	3.2	3.2	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	04/09/99	04/02/99	04/09/98
Crude Oil (Excluding SPR).....	345.0	342.9	340.4
Motor Gasoline.....	217.4	214.3	214.8
Distillate Fuel Oil	129.2	124.5	124.8
All Other Oils	361.1	355.1	351.9
Crude Oil in SPR*	572.0	572.0	563.4
Total**	1,624.7	1,608.8	1,595.3

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	04/09/99	04/02/99	04/09/98
Crude Oil	8.4	8.5	8.0
Petroleum Products	1.0	0.9	0.9
Total**	9.4	9.4	8.9

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	04/09/99	04/02/99	04/09/98
Motor Gasoline	8.1	8.3	8.0
Distillate Fuel Oil.....	3.4	3.7	3.5
All Other Products	6.8	6.8	6.9
Total**	18.3	18.8	18.5

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/09/99	04/02/99	04/10/98
World Crude Oil.....	14.10	14.33	11.95
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	16.59	NA	NA
Conv. Regular Gasoline - NYH	48.53	NA	NA
RFG Regular - NYH	50.00	NA	NA
No. 2 Heating Oil - NYH	42.48	NA	NA
No. 2 Low-sulfur Diesel Fuel - NYH.....	43.93	NA	NA
Kerosene-Type Jet - NYH	45.01	NA	NA
Residual Fuel - NYH.....	29.71	NA	NA
Propane - Mont Belvieu.....	26.50	NA	NA
	04/12/99	04/05/99	04/13/98
Retail Prices			
Motor Gasoline - Regular	114.0	111.8	102.5
Conventional Areas.....	109.7	107.7	101.1
Oxygenated Areas	124.6	122.5	106.2
OPRG Areas	113.4	109.9	108.8
RFG Areas	125.2	122.4	106.2
On-Highway Diesel Fuel	108.4	107.5	106.5

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 94.9 percent. The 4 week average for motor gasoline production was about the same as last year's level, while distillate fuel oil production was 6 percent below.

Crude oil stocks were 2.1 MMB higher than last week's level. Motor gasoline stocks were 3.1 MMB higher than last week's level. The current 217.4 MMB includes reformulated gasoline stocks of 44.8 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 4.7 MMB higher than last week's level. They are 4.4 MMB above 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 5 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 2 percent above last year's level, while distillate fuel oil product supplied was 4 percent below.

The average world crude oil price on April 9, 1999, was \$14.10 per barrel, down \$0.23 from the previous week but \$2.15 more than a year ago. Generally, the spot prices for WTI crude and for petroleum products closed down from the beginning of the week.

On April 12, 1999, the national average retail regular gasoline price was 114.0 cents per gallon, up 2.2 cents from last week and 11.5 cents higher than a year ago. The growth in the national average retail on-highway diesel fuel price, which started seven weeks ago, slowed this week. The national average retail diesel fuel price was 108.4 cents per gallon on April 12, 1999, up 0.9 cent from last week and 1.9 cent higher than last year.

Data for the week ending April 9 reflect benchmarking to the January *Petroleum Supply Monthly* values.