

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	04/16/99	04/09/99	04/16/98
Crude Oil Input to Refineries	14.9	14.6	14.8
Refinery Capacity Utilization (Percent) ..	93.4	92.3	95.5
Motor Gasoline Production	7.8	7.7	7.8
Distillate Fuel Oil Production	3.3	3.2	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	04/16/99	04/09/99	04/16/98
Crude Oil (Excluding SPR).....	341.9	345.0	343.8
Motor Gasoline.....	216.9	217.4	214.7
Distillate Fuel Oil	125.9	129.2	125.1
All Other Oils	361.8	361.1	354.2
Crude Oil in SPR [*]	572.0	572.0	563.4
Total**	1,618.5	1,624.7	1,601.2

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	04/16/99	04/09/99	04/16/98
Crude Oil	8.7	8.4	8.1
Petroleum Products	1.0	1.0	1.0
Total**	9.7	9.4	9.1

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	04/16/99	04/09/99	04/16/98
Motor Gasoline	8.1	8.1	8.1
Distillate Fuel Oil.....	3.4	3.4	3.5
All Other Products	7.1	6.8	7.0
Total**	18.5	18.3	18.5

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/16/99	04/09/99	04/17/98
World Crude Oil.....	14.56	14.10	12.06
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	17.34	16.59	15.49
Conv. Regular Gasoline - NYH	50.03	48.53	48.00
RFG Regular - NYH	52.53	50.00	49.88
No. 2 Heating Oil - NYH	43.28	42.48	43.10
No. 2 Low-sulfur Diesel Fuel - NYH.....	44.70	43.93	45.10
Kerosene-Type Jet - NYH	45.83	45.01	44.83
Residual Fuel - NYH.....	31.50	29.71	34.52
Propane - Mont Belvieu.....	29.00	26.50	29.50
	04/19/99	04/12/99	04/20/98
Retail Prices			
Motor Gasoline - Regular	113.5	114.0	102.8
Conventional Areas.....	109.2	109.7	101.5
Oxygenated Areas	124.3	124.6	106.7
OPRG Areas	114.9	113.4	108.1
RFG Areas	124.5	125.2	106.2
On-Highway Diesel Fuel	108.0	108.4	106.5

¹Source:Reuters Ltd.

See Tables 12-14 and 16.

* 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 16, 1999, was 2 percent below last year's rate. This week's operable capacity utilization rate was 94.8 percent. The 4 week average for motor gasoline production was about the same as last year's level, while distillate fuel oil production was 3 percent below.

Crude oil stocks were 3.1 MMB lower than last week's level. Motor gasoline stocks were 0.5 MMB lower than last week's level. The current 216.9 MMB includes reformulated gasoline stocks of 43.6 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of March, they were about 9.4 MMB and 3.7 MMB, respectively. Distillate stocks were 3.3 MMB lower than last week's level. They are 0.8 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 16, 1999 were 7 percent higher than the levels for the same period last year.

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

The average world crude oil price on April 16, 1999 was \$14.56 per barrel, up \$0.46 from the previous week and \$2.50 more than last year. WTI was \$17.34 per barrel on April 16, 1999, up \$0.75 from the previous week and \$1.85 more than last year. The spot price for conventional gasoline in the New York Harbor was 50.03 cents per gallon, up 1.5 cents from last week. The spot price for diesel fuel in the New York Harbor on April 16, 1999 was 44.70 cents per gallon, up 0.77 cent from last week.

On April 19, 1999, the national average retail regular gasoline price was 113.5 cents per gallon, down 0.5 cent from last week but 10.7 cents higher than a year ago. The national average retail diesel fuel price was 108.0 cents per gallon on April 19, 1999, down 0.4 cent from last week but 1.5 cents higher than last year.