

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	04/23/99	04/16/99	04/23/98
Crude Oil Input to Refineries	15.0	14.9	14.9
Refinery Capacity Utilization (Percent) ..	94.2	93.4	96.0
Motor Gasoline Production	7.8	7.8	7.9
Distillate Fuel Oil Production	3.3	3.3	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	04/23/99	04/16/99	04/23/98
Crude Oil (Excluding SPR).....	338.4	341.9	347.3
Motor Gasoline.....	214.7	216.9	214.5
Distillate Fuel Oil	127.7	125.9	125.3
All Other Oils	366.3	361.8	356.7
Crude Oil in SPR*	572.0	572.0	563.4
Total**	1,619.1	1,618.5	1,607.2

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	04/23/99	04/16/99	04/23/98
Crude Oil	8.5	8.7	8.3
Petroleum Products	1.2	1.0	1.0
Total**	9.6	9.7	9.2

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	04/23/99	04/16/99	04/23/98
Motor Gasoline	8.2	8.1	8.1
Distillate Fuel Oil.....	3.2	3.4	3.4
All Other Products	7.1	7.1	7.0
Total**	18.4	18.5	18.6

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	04/23/99	04/16/99	04/24/98
World Crude Oil.....	15.63	14.56	12.25
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	17.96	17.34	13.23
Conv. Regular Gasoline - NYH	49.22	50.03	46.93
RFG Regular - NYH	52.00	52.53	50.15
No. 2 Heating Oil - NYH	43.43	43.28	42.63
No. 2 Low-sulfur Diesel Fuel - NYH.....	44.93	44.70	44.83
Kerosene-Type Jet - NYH	45.13	45.83	44.33
Residual Fuel - NYH.....	32.10	31.50	34.83
Propane - Mont Belvieu.....	30.75	29.00	29.25
	04/26/99	04/19/99	04/27/98
Retail Prices			
Motor Gasoline - Regular	113.1	113.5	104.0
Conventional Areas.....	108.8	109.2	102.7
Oxygenated Areas	123.5	124.3	107.1
OPRG Areas	115.9	114.9	108.2
RFG Areas	123.8	124.5	107.6
On-Highway Diesel Fuel	107.8	108.0	107.0

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 23, 1999, was 2 percent below last year's rate. This week's operable capacity utilization rate was 94.2 percent. The 4 week average for motor gasoline production was slightly below last year's level, while distillate fuel oil production was 3 percent below.

Crude oil stocks were 3.5 MMB lower than last week's level. Motor gasoline stocks were 2.2 MMB lower than last week's level. The current 214.7 MMB includes reformulated gasoline stocks of 44.7 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 1.8 MMB higher than last week's level. They are 2.4 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 23, 1999 were 4 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 8 percent below.

The average world crude oil price on April 23, 1999 was \$15.63 per barrel, up \$1.07 from the previous week and \$3.38 more than last year. WTI was \$17.96 per barrel on April 23, 1999, up \$0.62 from the previous week and \$4.73 more than last year. The spot price for conventional gasoline in the New York Harbor was 49.22 cents per gallon, down 0.81 cent from last week. The spot price for diesel fuel in the New York Harbor on April 23, 1999 was 44.93 cents per gallon, up 0.23 cent from last week.

On April 26, 1999, the national average retail regular gasoline price was 113.1 cents per gallon, down 0.4 cent from last week but 9.1 cents higher than a year ago. The national average retail diesel fuel price was 107.8 cents per gallon on April 26, 1999, down 0.2 cent from last week but 0.8 cent higher than last year. All of the national decline can be traced to the West Coast where California prices were off almost four cents, attributable to lower wholesale prices from the restart of a refinery several weeks ago.