

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	08/13/99	08/06/99	08/13/98
Crude Oil Input to Refineries	15.4	15.4	15.6
Refinery Capacity Utilization (Percent) ..	95.8	95.7	99.5
Motor Gasoline Production	8.2	8.1	8.3
Distillate Fuel Oil Production	3.5	3.5	3.5

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	08/13/99	08/06/99	08/13/98
Crude Oil (Excluding SPR).....	321.8	323.4	334.6
Motor Gasoline.....	202.0	201.1	213.6
Distillate Fuel Oil	137.6	135.9	147.8
All Other Oils	399.5	403.5	404.9
Crude Oil in SPR*	575.7	574.8	563.4
Total**	1,636.6	1,638.7	1,664.3

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	08/13/99	08/06/99	08/13/98
Crude Oil	8.9	9.0	9.3
Petroleum Products	1.1	1.1	1.2
Total**	10.0	10.1	10.5

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	08/13/99	08/06/99	08/13/98
Motor Gasoline	8.6	8.6	8.6
Distillate Fuel Oil.....	3.4	3.4	3.4
All Other Products	7.7	7.6	7.4
Total**	19.7	19.6	19.4

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	08/13/99	08/06/99	08/14/98
World Crude Oil.....	19.92	19.09	11.21
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	21.67	20.89	13.40
Conv. Regular Gasoline - NYH	63.33	65.53	42.15
RFG Regular - NYH	63.23	64.88	42.53
No. 2 Heating Oil - NYH	54.75	53.30	34.25
No. 2 Low-sulfur Diesel Fuel - NYH.....	56.73	55.30	36.90
Kerosene-Type Jet - NYH	58.13	57.28	40.80
Residual Fuel - NYH.....	44.95	43.76	25.31
Propane - Mont Belvieu.....	42.25	39.75	23.88
	08/16/99	08/09/99	08/17/98
Retail Prices			
Motor Gasoline - Regular	123.6	120.6	102.6
Conventional Areas.....	120.7	117.4	100.6
Oxygenated Areas	130.2	129.7	107.8
OPRG Areas	126.1	123.4	108.1
RFG Areas	130.4	128.0	107.0
On-Highway Diesel Fuel	117.8	115.6	100.7

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 August 13, 1999, was 4 percent below last year's rate. This week's operable capacity utilization rate was 95.4 percent. The 4 week average for motor gasoline production was slightly below last year's level, while distillate fuel oil production was about the same.

Crude oil stocks were 1.6 MMB lower than last week's level. Motor gasoline stocks were 0.9 MMB higher than last week's level. The current 202.0 MMB includes reformulated gasoline stocks of 39.6 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of July, they were about 7.0 MMB and 4.4 MMB, respectively. Distillate stocks were 1.7 MMB higher than last week's level. They are 10.2 MMB below last year's level, and are at the upper limit of the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending August 13, 1999 were 5 percent lower than the levels for the same period last year.

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

The average world crude oil price on August 13, 1999 was \$19.92 per barrel, up \$0.83 from the previous week and \$8.71 more than last year. WTI was \$21.67 per barrel on August 13, 1999, up \$0.78 from the previous week and \$8.27 more than last year. The spot price for conventional gasoline in the New York Harbor was 63.33 cents per gallon, down 2.20 cents from last week. The spot price for diesel fuel in the New York Harbor on August 13, 1999 was 56.73 cents per gallon, up 1.43 cents from last week.

On August 16, 1999, the national average retail regular gasoline price was 123.6 cents per gallon, up 3.0 cents from last week and 21.0 cents higher than a year ago. The national average retail diesel fuel price was 117.8 cents per gallon on August 16, 1999, up 2.2 cents from last week and 17.1 cents higher than last year.