

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	10/01/99	09/24/99	10/01/98
Crude Oil Input to Refineries	15.2	15.3	14.9
Refinery Capacity Utilization (Percent) ..	93.9	94.6	95.0
Motor Gasoline Production	8.4	8.3	8.0
Distillate Fuel Oil Production	3.6	3.5	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	10/01/99	09/24/99	10/01/98
Crude Oil (Excluding SPR).....	304.5	304.9	309.8
Motor Gasoline.....	201.1	199.9	206.6
Distillate Fuel Oil	144.9	145.9	152.6
All Other Oils	395.8	395.9	420.1
Crude Oil in SPR*	574.9	574.9	563.4
Total**	1,621.2	1,621.5	1,652.5

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	10/01/99	09/24/99	10/01/98
Crude Oil	8.4	8.3	8.5
Petroleum Products	1.1	1.1	1.2
Total**	9.6	9.4	9.6

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	10/01/99	09/24/99	10/01/98
Motor Gasoline	8.6	8.7	8.3
Distillate Fuel Oil.....	3.5	3.4	3.4
All Other Products	7.2	7.3	7.2
Total**	19.3	19.4	18.9

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	10/01/99	09/24/99	10/02/98
World Crude Oil.....	23.10	22.74	13.99
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	24.51	24.81	15.71
Conv. Regular Gasoline - NYH	70.71	71.80	45.63
RFG Regular - NYH	71.28	69.55	46.63
No. 2 Heating Oil - NYH	61.97	61.95	40.70
No. 2 Low-sulfur Diesel Fuel - NYH.....	64.43	64.07	44.78
Kerosene-Type Jet - NYH	65.37	65.45	44.98
Residual Fuel - NYH.....	47.33	47.57	28.64
Propane - Mont Belvieu.....	44.88	44.25	25.50
	10/04/99	09/27/99	10/05/98
Retail Prices			
Motor Gasoline - Regular	125.5	126.2	101.9
Conventional Areas.....	123.6	124.3	100.2
Oxygenated Areas	130.5	131.9	106.1
OPRG Areas	132.5	131.6	107.5
RFG Areas	129.4	130.0	105.5
On-Highway Diesel Fuel	123.4	122.6	104.1

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 October 1, 1999, was slightly below last year's rate. This week's operable capacity utilization rate was 93.9 percent. The 4 week average for motor gasoline production was 5 percent above last year's level, and distillate fuel oil production was 6 percent above.

Crude oil stocks were 0.4 MMB lower than last week's level. Motor gasoline stocks were 1.2 MMB higher than last week's level. The current 201.1 MMB includes reformulated gasoline stocks of 38.2 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of August, they were about 7.6 MMB and 4.6 MMB, respectively. Distillate stocks were 1.0 MMB lower than last week's level. They are 7.7 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 October 1, 1999 were slightly lower 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 October 1, 1999 was \$23.10 per barrel, up \$0.36 from the previous week and \$9.11 more than last year. WTI was \$24.51 per barrel on October 1, 1999, down \$0.30 from the previous week but \$8.80 more than last year. The spot price for conventional gasoline in the New York Harbor was 70.71 cents per gallon, down 1.09 cent from last week. The spot price for diesel fuel in the New York Harbor on October 1, 1999 was 64.43 cents per gallon, up 0.36 cent from last week.

On October 4, 1999, the national average retail regular gasoline price was 125.5 cents per gallon, down 0.7 cent from last week but 23.6 cents higher than a year ago. The national average retail diesel fuel price was 123.4 cents per gallon on October 4, 1999, up 0.8 cent from last week and 19.3 cents higher than last year.