

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	11/05/99	10/29/99	11/05/98
Crude Oil Input to Refineries	14.7	14.7	14.1
Refinery Capacity Utilization (Percent) ..	90.1	90.5	90.4
Motor Gasoline Production	8.1	8.2	8.0
Distillate Fuel Oil Production	3.6	3.6	3.2

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	11/05/99	10/29/99	11/05/98
Crude Oil (Excluding SPR).....	305.1	304.7	330.8
Motor Gasoline.....	195.5	197.8	203.9
Distillate Fuel Oil	134.0	138.0	148.3
All Other Oils	382.2	385.5	404.8
Crude Oil in SPR*	572.8	575.5	564.6
Total**	1,589.6	1,601.5	1,652.4

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	11/05/99	10/29/99	11/05/98
Crude Oil	8.4	8.3	8.6
Petroleum Products	1.1	1.2	1.4
Total**	9.5	9.5	10.0

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	11/05/99	10/29/99	11/05/98
Motor Gasoline	8.4	8.5	8.3
Distillate Fuel Oil.....	3.9	3.9	3.5
All Other Products	7.5	7.4	7.3
Total**	19.9	19.8	19.1

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	11/05/99	10/29/99	11/06/98
World Crude Oil.....	21.89	21.68	11.99
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	22.93	21.79	13.93
Conv. Regular Gasoline - NYH	64.35	62.13	41.78
RFG Regular - NYH	65.32	61.80	42.65
No. 2 Heating Oil - NYH	60.62	57.15	37.72
No. 2 Low-sulfur Diesel Fuel - NYH.....	63.43	60.06	38.80
Kerosene-Type Jet - NYH	64.42	60.20	44.40
Residual Fuel - NYH.....	44.95	46.98	27.45
Propane - Mont Belvieu.....	43.00	42.75	25.63
	11/08/99	11/01/99	11/09/98
Retail Prices			
Motor Gasoline - Regular	123.3	123.0	100.8
Conventional Areas.....	121.5	121.1	98.9
Oxygenated Areas	129.1	127.7	104.4
OPRG Areas	131.7	132.1	106.9
RFG Areas	126.6	126.6	104.9
On-Highway Diesel Fuel	123.4	122.9	103.4

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 November 5, 1999, was slightly below last year's rate. This week's operable capacity utilization rate was 90.7 percent. The 4 week average for motor gasoline production was slightly above last year's level, while distillate fuel oil production was 13 percent above.

Crude oil stocks were 0.4 MMB higher than last week's level. Motor gasoline stocks were 2.3 MMB lower than last week's level. The current 195.5 MMB includes reformulated gasoline stocks of 39.2 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of September, they were about 8.2 MMB and 4.9 MMB, respectively. Distillate stocks were 4.0 MMB lower than last week's level. They are 14.3 MMB below last year's level, and are in the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending November 5, 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 above last year's level, while distillate fuel oil product supplied was 12 percent above.

The average world crude oil price on November 5, 1999 was \$21.89 per barrel, up \$0.21 from the previous week and \$9.90 more than last year. WTI was \$22.93 per barrel on November 5, 1999, up \$1.14 from the previous week and \$9.00 more than last year. The spot price for conventional gasoline in the New York Harbor was 64.35 cents per gallon, up 2.22 cents from last week. The spot price for diesel fuel in the New York Harbor on November 5, 1999 was 63.43 cents per gallon, up 3.37 cents from last week.

On November 8, 1999, the national average retail regular gasoline price was 123.3 cents per gallon, up 0.3 cent from last week and 22.5 cents higher than a year ago. The national average retail diesel fuel price was 123.4 cents per gallon on November 8, 1999, up 0.5 cent from last week and 20.0 cents higher than last year.

Data for the week ending November 5 reflect benchmarking to the August *Petroleum Supply Monthly* values.