

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	11/26/99	11/19/99	11/26/98
Crude Oil Input to Refineries	14.8	14.8	14.7
Refinery Capacity Utilization (Percent) ..	91.0	90.9	94.3
Motor Gasoline Production	8.1	8.1	8.2
Distillate Fuel Oil Production	3.6	3.6	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	11/26/99	11/19/99	11/26/98
Crude Oil (Excluding SPR).....	299.5	303.9	334.4
Motor Gasoline.....	191.1	190.2	210.6
Distillate Fuel Oil	131.5	129.4	153.4
All Other Oils	372.4	374.9	401.9
Crude Oil in SPR*	569.8	571.0	567.8
Total**	1,564.3	1,569.4	1,668.1

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	11/26/99	11/19/99	11/26/98
Crude Oil	8.0	8.3	8.8
Petroleum Products	0.9	0.9	1.2
Total**	8.9	9.2	10.1

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	11/26/99	11/19/99	11/26/98
Motor Gasoline	8.4	8.4	8.2
Distillate Fuel Oil.....	3.9	4.0	3.3
All Other Products	7.5	7.6	7.2
Total**	19.8	20.0	18.7

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	11/26/99	11/19/99	11/27/98
World Crude Oil.....	25.10	24.41	10.72
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	NA	26.61	NA
Conv. Regular Gasoline - NYH	NA	72.50	NA
RFG Regular - NYH	NA	71.40	NA
No. 2 Heating Oil - NYH	NA	67.98	NA
No. 2 Low-sulfur Diesel Fuel - NYH.....	NA	70.45	NA
Kerosene-Type Jet - NYH	NA	72.16	NA
Residual Fuel - NYH.....	NA	47.57	NA
Propane - Mont Belvieu.....	NA	45.00	NA
	11/29/99	11/22/99	11/30/98
Retail Prices			
Motor Gasoline - Regular	127.4	126.9	97.4
Conventional Areas.....	125.8	125.5	94.7
Oxygenated Areas	130.1	130.5	101.3
OPRG Areas	134.7	132.9	104.9
RFG Areas	130.7	129.5	103.4
On-Highway Diesel Fuel	130.4	128.9	100.4

¹Source:Reuters Ltd. See Tables 12-14 and 16.

NA = Not available.

* 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 26, 1999, was 3 percent below last year's rate. This week's operable capacity utilization rate was 91.2 percent. The 4 week average for motor gasoline production was slightly below last year's level, while distillate fuel oil production was 6 percent above.

Crude oil stocks were 4.4 MMB lower than last week's level. Motor gasoline stocks were 0.9 MMB higher than last week's level. The current 191.1 MMB includes reformulated gasoline stocks of 37.8 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of October, they were about 8.3 MMB and 4.8 MMB, respectively. Distillate stocks were 2.1 MMB higher than last week's level. They are 21.9 MMB below last year's level, and are at the lower bound of the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending November 26, 1999 were 11 percent lower than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 2 percent above last year's level, while distillate fuel oil product supplied was 17 percent above.

The average world crude oil price on November 26, 1999 was \$25.10 per barrel, up \$0.69 from the previous week and \$14.38 more than last year. Spot prices for WTI crude oil and products were not available due to the Thanksgiving Day holiday.

On November 29, 1999, the national average retail regular gasoline price was 127.4 cents per gallon, up 0.5 cent from last week and 30.0 cents higher than a year ago. The national average retail diesel fuel price was 130.4 cents per gallon on November 29, 1999, up 1.5 cents from last week and 30.0 cents higher than last year. All regions except California reported an increase.