

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	12/03/99	11/26/99	12/03/98
Crude Oil Input to Refineries	14.8	14.8	14.8
Refinery Capacity Utilization (Percent) ..	91.3	91.0	94.8
Motor Gasoline Production	8.1	8.1	8.3
Distillate Fuel Oil Production	3.6	3.6	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	12/03/99	11/26/99	12/03/98
Crude Oil (Excluding SPR).....	298.8	299.5	334.5
Motor Gasoline.....	196.6	191.1	212.5
Distillate Fuel Oil	134.8	131.5	154.7
All Other Oils	357.8	372.4	399.8
Crude Oil in SPR*	569.1	569.8	568.7
Total**	1,557.1	1,564.3	1,670.2

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	12/03/99	11/26/99	12/03/98
Crude Oil	8.1	8.0	8.8
Petroleum Products	0.9	0.9	1.2
Total**	9.0	8.9	10.0

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	12/03/99	11/26/99	12/03/98
Motor Gasoline	8.2	8.4	8.2
Distillate Fuel Oil.....	3.7	3.9	3.3
All Other Products	7.8	7.5	7.2
Total**	19.7	19.8	18.7

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	12/03/99	11/26/99	12/04/98
World Crude Oil.....	24.79	25.10	9.64
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	25.71	NA	11.20
Conv. Regular Gasoline - NYH	70.13	NA	29.08
RFG Regular - NYH	69.03	NA	31.70
No. 2 Heating Oil - NYH	65.82	NA	30.22
No. 2 Low-sulfur Diesel Fuel - NYH.....	67.23	NA	32.47
Kerosene-Type Jet - NYH	72.02	NA	32.90
Residual Fuel - NYH.....	46.38	NA	22.07
Propane - Mont Belvieu.....	42.38	NA	20.88
	12/06/99	11/29/99	12/07/98
Retail Prices			
Motor Gasoline - Regular	127.3	127.4	95.4
Conventional Areas.....	125.5	125.8	92.5
Oxygenated Areas	130.5	130.1	99.3
OPRG Areas	135.2	134.7	104.5
RFG Areas	130.8	130.7	102.2
On-Highway Diesel Fuel	129.4	130.4	98.6

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 December 3, 1999, was 4 percent below last year's rate. This week's operable capacity utilization rate was 91.6 percent. The 4 week average for motor gasoline production was 2 percent below last year's level, while distillate fuel oil production was 6 percent above.

Crude oil stocks were 0.7 MMB lower than last week's level. Motor gasoline stocks were 5.5 MMB higher than last week's level. The current 196.6 MMB includes reformulated gasoline stocks of 39.8 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 3.3 MMB higher than last week's level. They are 19.9 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 December 3, 1999 were 10 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 December 3, 1999 was \$24.79 per barrel, down \$0.31 from the previous week but \$15.15 more than last year. WTI was \$25.71 per barrel on December 3, 1999, \$14.51 more than last year. The spot price for conventional gasoline in the New York Harbor was 70.13 cents per gallon, 41.05 cents higher than last year. The spot price for diesel fuel in the New York Harbor on December 3, 1999 was 67.23 cents per gallon, up 34.76 cents from last year.

On December 6, 1999, the national average retail regular gasoline price was 127.3 cents per gallon, down 0.1 cent from last week but 31.9 cents higher than a year ago. The national average retail diesel fuel price was 129.4 cents per gallon on December 6, 1999, down 1.0 cent from last week but 30.8 cents higher than last year.

Data for the week ending December 3 reflect benchmarking to the September *Petroleum Supply Monthly* values.