

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	12/10/99	12/03/99	12/10/98
Crude Oil Input to Refineries	14.8	14.8	14.8
Refinery Capacity Utilization (Percent) ..	91.1	91.3	94.9
Motor Gasoline Production	8.2	8.1	8.3
Distillate Fuel Oil Production	3.6	3.6	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	12/10/99	12/03/99	12/10/98
Crude Oil (Excluding SPR).....	293.2	298.8	331.9
Motor Gasoline.....	195.6	196.6	213.2
Distillate Fuel Oil	131.8	134.8	155.0
All Other Oils	353.9	357.8	395.1
Crude Oil in SPR [*]	568.0	569.1	569.4
Total**	1,542.5	1,557.1	1,664.6

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	12/10/99	12/03/99	12/10/98
Crude Oil	7.9	8.1	8.7
Petroleum Products	0.8	0.9	1.2
Total**	8.7	9.0	9.8

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	12/10/99	12/03/99	12/10/98
Motor Gasoline	8.3	8.2	8.3
Distillate Fuel Oil.....	3.7	3.7	3.4
All Other Products	7.6	7.8	7.3
Total**	19.5	19.7	18.9

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	12/10/99	12/03/99	12/11/98
World Crude Oil.....	25.16	24.79	9.32
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	25.21	25.71	10.86
Conv. Regular Gasoline - NYH	67.78	70.13	29.68
RFG Regular - NYH	67.15	69.03	32.30
No. 2 Heating Oil - NYH	62.43	65.82	30.40
No. 2 Low-sulfur Diesel Fuel - NYH.....	63.83	67.23	32.22
Kerosene-Type Jet - NYH	69.43	72.02	32.13
Residual Fuel - NYH.....	44.60	46.38	21.74
Propane - Mont Belvieu.....	40.50	42.38	20.63
	12/13/99	12/06/99	12/14/98
Retail Prices			
Motor Gasoline - Regular	127.5	127.3	94.5
Conventional Areas.....	125.9	125.5	91.5
Oxygenated Areas	129.9	130.5	99.1
OPRG Areas	135.5	135.2	103.7
RFG Areas	130.7	130.8	101.5
On-Highway Diesel Fuel	128.8	129.4	97.2

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 10, 1999, was 4 percent below last year's rate. This week's operable capacity utilization rate was 90.0 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 5.6 MMB lower than last week's level. Motor gasoline stocks were 1.0 MMB lower than last week's level. The current 195.6 MMB includes reformulated gasoline stocks of 38.5 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 3.0 MMB lower than last week's level. They are 23.2 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 10, 1999 were 11 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 10 percent above.

The average world crude oil price on December 10, 1999 was \$25.16 per barrel, up \$0.37 from the previous week and \$15.84 more than last year. WTI was \$25.21 per barrel on December 10, 1999, down \$0.50 from the previous week but \$14.35 more than last year. The spot price for conventional gasoline in the New York Harbor was 67.78 cents per gallon, down 2.35 cents from last week. The spot price for diesel fuel in the New York Harbor on December 10, 1999 was 63.83 cents per gallon, down 3.40 cents from last week.

On December 13, 1999, the national average retail regular gasoline price was 127.5 cents per gallon, up 0.2 cent from last week and 33.0 cents higher than a year ago. The national average retail diesel fuel price was 128.8 cents per gallon on December 13, 1999, down 0.6 cent from last week but 31.6 cents higher than last year.