

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	01/07/00	12/31/99	01/07/99
Crude Oil Input to Refineries	14.3	14.5	14.8
Refinery Capacity Utilization (Percent) ..	88.5	89.5	94.3
Motor Gasoline Production	8.3	8.3	8.3
Distillate Fuel Oil Production	3.4	3.4	3.4

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	01/07/00	12/31/99	01/07/99
Crude Oil (Excluding SPR).....	293.4	290.3	323.7
Motor Gasoline.....	194.2	192.0	218.8
Distillate Fuel Oil	122.7	119.7	154.5
All Other Oils	327.0	341.4	377.0
Crude Oil in SPR*	567.2	567.7	571.5
Total**	1,504.5	1,511.1	1,645.5

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	01/07/00	12/31/99	01/07/99
Crude Oil	8.1	7.9	8.2
Petroleum Products	0.9	0.9	1.1
Total**	9.1	8.8	9.3

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	01/07/00	12/31/99	01/07/99
Motor Gasoline	8.5	8.7	8.3
Distillate Fuel Oil.....	3.8	4.0	3.5
All Other Products	7.5	7.2	7.5
Total**	19.8	19.9	19.3

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	01/07/00	12/31/99	01/08/99
World Crude Oil.....	23.60	24.88	10.55
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	24.79	NA	13.06
Conv. Regular Gasoline - NYH	63.98	NA	36.25
RFG Regular - NYH	66.80	NA	36.68
No. 2 Heating Oil - NYH	66.00	NA	35.95
No. 2 Low-sulfur Diesel Fuel - NYH.....	67.20	NA	36.30
Kerosene-Type Jet - NYH	82.75	NA	38.28
Residual Fuel - NYH.....	46.74	NA	28.21
Propane - Mont Belvieu.....	46.75	NA	21.38
	01/10/00	01/03/00	01/11/99
Retail Prices			
Motor Gasoline - Regular	126.4	127.2	94.1
Conventional Areas.....	124.8	125.6	91.5
Oxygenated Areas	128.5	129.8	97.5
OPRG Areas	135.0	135.6	102.2
RFG Areas	129.5	130.0	100.2
On-Highway Diesel Fuel	130.7	130.9	96.7

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 January 7, 2000, was 6 percent below last year's rate. This week's operable capacity utilization rate was 86.1 percent. The 4 week average for both motor gasoline production and distillate fuel oil production was about the same as last year's level.

Crude oil stocks were 3.1 MMB higher than last week's level. Motor gasoline stocks were 2.2 MMB higher than last week's level. The current 194.2 MMB includes reformulated gasoline stocks of 41.0 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of November, they were about 7.4 MMB and 4.4 MMB, respectively. Distillate stocks were 3.0 MMB higher than last week's level. They are 31.8 MMB below last year's level, and are below the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending January 7, 2000 were 3 percent lower than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 3 percent above last year's level, while distillate fuel oil product supplied was 7 percent above.

The average world crude oil price on January 7, 2000 was \$23.60 per barrel, down \$1.28 from the previous week but \$13.05 more than last year. WTI was \$24.79 per barrel on January 7, 2000, \$11.73 more than last year. The spot price for conventional gasoline in the New York Harbor was 63.98 cents per gallon, 27.73 cents higher than last year. The spot price for diesel fuel in the New York Harbor on January 7, 2000 was 67.20 cents per gallon, up 30.90 cents from last year.

On January 10, 2000, the national average retail regular gasoline price was 126.4 cents per gallon, down 0.8 cent from last week but 32.3 cents higher than a year ago. The national average retail diesel fuel price was 130.7 cents per gallon on January 10, 2000, down 0.2 cent from last week but 34.0 cents higher than last year.

Data for the week ending January 7 reflect benchmarking to the October *Petroleum Supply Monthly* values.