

# Highlights

## Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	05/12/00	05/05/00	05/12/99
Crude Oil Input to Refineries .....	15.2	15.1	15.0
Refinery Capacity Utilization (Percent) ..	92.7	92.1	94.0
Motor Gasoline Production .....	8.3	8.3	8.1
Distillate Fuel Oil Production .....	3.7	3.6	3.4

See Table 2.

## Stocks (Million Barrels)

	Week Ending		
	05/12/00	05/05/00	05/12/99
Crude Oil (Excluding SPR).....	308.8	308.6	333.8
Motor Gasoline.....	202.5	200.8	219.2
Distillate Fuel Oil .....	96.1	95.8	128.7
All Other Oils .....	325.4	323.0	376.9
Crude Oil in SPR <sup>*</sup> .....	569.4	569.4	572.9
<b>Total**</b>	<b>1,502.2</b>	<b>1,497.6</b>	<b>1,631.5</b>

See Table 3.

## Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	05/12/00	05/05/00	05/12/99
Crude Oil .....	9.1	9.1	8.7
Petroleum Products .....	1.1	1.2	1.3
<b>Total**</b>	<b>10.1</b>	<b>10.3</b>	<b>10.0</b>

See Table 1.

## Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	05/12/00	05/05/00	05/12/99
Motor Gasoline .....	8.5	8.5	8.3
Distillate Fuel Oil.....	3.6	3.7	3.3
All Other Products .....	6.9	6.9	6.9
<b>Total**</b>	<b>19.0</b>	<b>19.2</b>	<b>18.6</b>

See Table 9.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	05/12/00	05/05/00	05/14/99
World Crude Oil.....	26.64	24.70	15.38
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel) .....	29.64	27.37	18.04
Conv. Regular Gasoline - NYH .....	88.28	84.23	49.53
RFG Regular - NYH .....	93.85	91.10	51.98
No. 2 Heating Oil - NYH .....	79.32	67.96	43.20
No. 2 Low-sulfur Diesel Fuel - NYH.....	84.58	70.46	44.33
Kerosene-Type Jet - NYH .....	84.38	72.09	44.00
Residual Fuel - NYH.....	57.45	54.24	33.29
Propane - Mont Belvieu.....	52.50	46.88	28.38
	05/15/00	05/08/00	05/17/99
Retail Prices			
Motor Gasoline - Regular .....	149.2	145.5	114.0
Conventional Areas.....	146.4	142.2	110.4
Oxygenated Areas .....	148.2	146.0	121.8
OPRG Areas .....	151.2	150.7	118.2
RFG Areas .....	156.8	153.9	122.6
On-Highway Diesel Fuel .....	141.5	140.2	107.5

<sup>1</sup>Source: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 May 12, 2000, was slightly below last year's rate. This week's operable capacity utilization rate was 93.8 percent. The 4 week average for motor gasoline production was 2 percent above last year's level and distillate fuel oil production was 9 percent above.

Crude oil stocks were 0.2 MMB higher than last week's level. Motor gasoline stocks were 1.7 MMB higher than last week's level. The current 202.5 MMB includes reformulated gasoline stocks of 45.7 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of March, they were about 8.9 MMB and 3.9 MMB, respectively. Distillate stocks were 0.3 MMB higher than last week's level. They are 32.6 MMB below last year's level, and are below the lower bound of the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending May 12, 2000 were 2 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was over 2 percent above last year's level, while distillate fuel oil product supplied was 9 percent above.

The average world crude oil price on May 12, 2000 was \$26.64 per barrel, up \$1.94 from the previous week and \$11.26 more than last year. WTI was \$29.64 per barrel on May 12, 2000, up \$2.27 from the previous week and \$11.60 more than last year. The spot price for conventional gasoline in the New York Harbor was 88.28 cents per gallon, up 4.05 cents from last week. The spot price for diesel fuel in the New York Harbor on May 12, 2000 was 84.58 cents per gallon, up 14.12 cents from last week.

On May 15, 2000, the national average retail regular gasoline price was 149.2 cents per gallon, up 3.7 cents from last week and 35.2 cents higher than a year ago. The national average retail diesel fuel price was 141.5 cents per gallon on May 15, 2000, up 1.3 cents from last week and 34.0 cents higher than last year.