

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	12/01/00	11/24/00	12/01/99
Crude Oil Input to Refineries	15.0	15.1	14.7
Refinery Capacity Utilization (Percent) ..	91.7	92.0	92.0
Motor Gasoline Production	8.3	8.2	8.1
Distillate Fuel Oil Production	3.9	3.9	3.6

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	12/01/00	11/24/00	12/01/99
Crude Oil (Excluding SPR).....	292.1	290.1	298.3
Motor Gasoline.....	195.2	191.2	205.5
Distillate Fuel Oil ¹	120.0	116.6	141.4
All Other Oils.....	346.7	350.3	356.2
Crude Oil in SPR ²	552.8	554.3	569.1
Total	1,506.8	1,502.5	1,570.5

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	12/01/00	11/24/00	12/01/99
Crude Oil	8.4	8.6	8.1
Petroleum Products.....	1.3	1.3	0.9
Total	9.7	9.9	9.1

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	12/01/00	11/24/00	12/01/99
Motor Gasoline	8.2	8.4	8.2
Distillate Fuel Oil.....	3.8	3.9	3.6
All Other Products	7.5	7.6	7.2
Total	19.6	19.9	19.1

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	12/01/00	11/24/00	12/03/99
World Crude Oil.....	30.16	31.19	24.79
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	32.06	NA	25.71
Conv. Regular Gasoline - NYH	83.30	NA	70.13
RFG Regular - NYH	83.83	NA	69.03
No. 2 Heating Oil - NYH	99.23	NA	65.82
No. 2 Low-sulfur Diesel Fuel - NYH.....	99.98	NA	67.23
Kerosene-Type Jet - NYH	102.48	NA	72.02
Residual Fuel - NYH.....	64.88	NA	46.38
Propane - Mont Belvieu.....	63.38	NA	42.38
	12/04/00	11/27/00	12/06/99
Retail Prices			
Motor Gasoline - Regular	148.6	151.0	127.3
Conventional Areas.....	145.7	148.3	125.5
Oxygenated Areas	153.8	156.0	130.5
OPRG Areas	157.2	158.1	135.2
RFG Areas	154.8	157.0	130.8
On-Highway Diesel Fuel	162.2	164.5	129.4

Source: Reuters Ltd.

See Tables 12-14 and 16.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included. For details see Appendix D, page 69.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Note: Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending December 1, 2000, was slightly below last year's rate. This week's operable capacity utilization rate was 91.8 percent. The 4 week average for motor gasoline production was 2 percent above last year's level, and distillate fuel oil production remained at 8 percent above.

Crude oil stocks were 2.0 MMB higher than last week's level. Motor gasoline stocks were 4.0 MMB higher than last week's level. The current 195.2 MMB includes reformulated gasoline stocks of 41.2 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of October, they were about 9.6 MMB and 4.1 MMB, respectively. Distillate stocks were 3.4 MMB higher than last week's level. They are 21.4 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 December 1, 2000 were 6 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was slightly below last year's level, while distillate fuel oil product supplied was 6 percent above.

The average world crude oil price on December 1, 2000 was \$30.16 per barrel, down \$1.03 from the previous week but \$5.37 more than last year. WTI was \$32.06 per barrel on December 1, 2000, up \$6.35 from last year. The spot price for conventional gasoline in the New York Harbor was 83.30 cents per gallon, up 13.17 cents from last year. The spot price for diesel fuel in the New York Harbor on December 1, 2000 was 99.98 cents per gallon, up 32.75 cents from last year.

The national average retail regular gasoline price was 148.6 cents per gallon on December 4, 2000, down 2.4 cents from last week but 21.3 cents higher than a year ago. The national average retail diesel fuel price decreased to 162.2 cents per gallon on December 4, 2000, dropping 2.3 cents from last week but 32.8 cents higher than last year.

Data for the week ending December 1 reflect benchmarking to the September *Petroleum Supply Monthly* values.