

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	12/22/00	12/15/00	12/22/99
Crude Oil Input to Refineries	15.2	15.1	14.5
Refinery Capacity Utilization (Percent) ..	92.8	92.1	90.8
Motor Gasoline Production	8.4	8.4	8.4
Distillate Fuel Oil Production	3.8	3.8	3.5

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	12/22/00	12/15/00	12/22/99
Crude Oil (Excluding SPR).....	290.5	291.8	288.9
Motor Gasoline.....	196.4	199.0	197.2
Distillate Fuel Oil ¹	114.7	116.2	130.6
All Other Oils.....	338.7	340.5	333.5
Crude Oil in SPR ²	541.9	543.3	567.8
Total	1,482.2	1,490.8	1,518.0

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	12/22/00	12/15/00	12/22/99
Crude Oil	8.8	8.6	8.1
Petroleum Products.....	1.4	1.5	0.8
Total	10.2	10.1	8.9

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	12/22/00	12/15/00	12/22/99
Motor Gasoline	8.5	8.4	8.7
Distillate Fuel Oil.....	4.0	3.9	3.8
All Other Products	7.6	7.6	7.6
Total	20.1	19.9	20.1

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	12/22/00	12/15/00	12/24/99
World Crude Oil.....	22.06	23.69	24.90
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	26.16	28.86	NA
Conv. Regular Gasoline - NYH	70.78	72.53	NA
RFG Regular - NYH	73.75	75.30	NA
No. 2 Heating Oil - NYH	88.05	91.70	NA
No. 2 Low-sulfur Diesel Fuel - NYH.....	88.43	92.13	NA
Kerosene-Type Jet - NYH	91.13	96.30	NA
Residual Fuel - NYH.....	57.45	60.71	NA
Propane - Mont Belvieu.....	89.25	73.32	NA
	12/25/00	12/18/00	12/27/99
Retail Prices			
Motor Gasoline - Regular	141.4	142.2	127.3
Conventional Areas.....	138.0	138.6	125.9
Oxygenated Areas	147.8	150.1	130.4
OPRG Areas	152.6	154.2	135.5
RFG Areas	148.7	149.3	129.7
On-Highway Diesel Fuel	151.5	154.5	129.8

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 22, 2000, was 2 percent above last year's rate. This week's operable capacity utilization rate was 93.0 percent. The 4 week average for motor gasoline production was about the same as last year's level, while distillate fuel oil production remained at 9 percent above.

Crude oil stocks were 1.3 MMB lower than last week's level. Motor gasoline stocks were 2.6 MMB lower than last week's level. The current 196.4 MMB includes reformulated gasoline stocks of 44.0 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of November, they were about 9.7 MMB and 3.6 MMB, respectively. Distillate stocks were 1.5 MMB lower than last week's level. They are 15.9 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 22, 2000 were 14 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 3 percent below last year's level, while distillate fuel oil product supplied was 6 percent above.

The average world crude oil price on December 22, 2000 was \$22.06 per barrel, down \$1.63 from the previous week and \$2.84 less than last year. WTI was \$26.16 per barrel on December 22, 2000, down \$2.70 from the previous week. The spot price for conventional gasoline in the New York Harbor was 70.78 cents per gallon, down 1.75 cents from the previous week. The spot price for diesel fuel in the New York Harbor on December 22, 2000 was 88.43 cents per gallon, down 3.70 cents from the previous week.

The national average retail regular gasoline price fell for the fourth consecutive week to 141.4 cents per gallon on December 25, 2000, down 0.8 cents from last week but 14.1 cents higher than a year ago. The national average retail diesel fuel price decreased for the fourth straight week to 151.5 cents per gallon on December 25, 2000, dropping 3.0 cents from last week but 21.7 cents higher than last year.