

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	05/11/01	05/04/01	05/11/00
Crude Oil Input to Refineries	15.7	15.7	15.2
Refinery Capacity Utilization (Percent) ..	95.5	95.5	93.4
Motor Gasoline Production	8.5	8.5	8.2
Distillate Fuel Oil Production	3.7	3.7	3.6

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	05/11/01	05/04/01	05/11/00
Crude Oil (Excluding SPR).....	321.2	318.8	301.9
Motor Gasoline.....	204.1	200.0	208.1
Distillate Fuel Oil ¹	102.9	103.1	101.8
All Other Oils.....	341.8	340.1	332.3
Crude Oil in SPR ²	543.3	542.8	569.4
Total	1,513.3	1,504.8	1,513.5

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	05/11/01	05/04/01	05/11/00
Crude Oil	9.6	9.7	8.9
Petroleum Products.....	1.4	1.5	1.1
Total	11.0	11.2	10.0

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	05/11/01	05/04/01	05/11/00
Motor Gasoline	8.5	8.6	8.3
Distillate Fuel Oil.....	3.8	3.8	3.5
All Other Products	6.9	6.9	7.0
Total	19.1	19.2	18.9

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	05/11/01	05/04/01	05/12/00
World Crude Oil.....	25.87	25.81	26.64
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	28.59	28.41	29.64
Conv. Regular Gasoline - NYH	93.38	101.98	88.28
RFG Regular - NYH	114.88	118.25	93.85
No. 2 Heating Oil - NYH	76.00	76.53	79.32
No. 2 Low-sulfur Diesel Fuel - NYH.....	78.53	77.93	84.58
Kerosene-Type Jet - NYH	85.78	87.55	84.38
Residual Fuel - NYH.....	55.95	56.86	57.45
Propane - Mont Belvieu.....	51.00	52.44	52.50
	05/14/01	05/07/01	05/15/00
Retail Prices			
Motor Gasoline - Regular	171.3	170.3	149.2
Conventional Areas.....	166.8	166.5	146.4
Oxygenated Areas	171.5	171.5	148.2
OPRG Areas	174.2	170.4	151.2
RFG Areas	183.1	180.5	156.8
On-Highway Diesel Fuel	149.1	147.0	141.5

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.

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 May 11, 2001, was 2 percent above last year's rate. This week's operable capacity utilization rate was 93.7 percent. The 4 week average for motor gasoline production was 4 percent above last year's level, while distillate fuel oil production was 3 percent above.

Crude oil stocks were 2.4 MMB higher than last week's level. Motor gasoline stocks were 4.1 MMB higher than last week's level. The current 204.1 MMB includes reformulated gasoline stocks of 41.3 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of March, they were about 8.4 MMB and 2.5 MMB, respectively. Distillate stocks were 0.2 MMB lower than last week's level. They are 1.1 MMB higher than last year's level, and are within the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending May 11, 2001 were 10 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was 2 percent above last year's level, while distillate fuel oil product supplied was 7 percent above.

The average world crude oil price on May 11, 2001 was \$25.87 per barrel, up \$0.06 from the previous week but \$0.77 less than last year. WTI was \$28.59 per barrel on May 11, 2001, \$0.18 more than the previous week but \$1.05 less than last year. The spot price for conventional gasoline in the New York Harbor was 93.38 cents per gallon, down 8.60 cents from last week but 5.10 cents higher than last year. The spot price for diesel fuel in the New York Harbor on May 11, 2001 was 78.53 cents per gallon, 0.60 cent more than one week ago but 6.05 cents less than last year.

The national average retail regular gasoline price rose to the highest ever recorded by this survey (dating from August 1990), increasing for a seventh consecutive week to 171.3 cents per gallon on May 14, 2001. This was an increase of 1.0 cent from last week and was 22.1 cents higher than a year ago. The national average retail diesel fuel price increased to 149.1 cents per gallon on May 14, 2001, rising 2.1 cents from last week and 7.6 cents more than last year.