

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	05/25/01	05/18/01	05/25/00
Crude Oil Input to Refineries	15.6	15.6	15.4
Refinery Capacity Utilization (Percent) ..	95.1	95.3	94.4
Motor Gasoline Production	8.5	8.5	8.3
Distillate Fuel Oil Production	3.6	3.6	3.6

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	05/25/01	05/18/01	05/25/00
Crude Oil (Excluding SPR).....	322.8	324.6	300.3
Motor Gasoline.....	208.0	203.7	208.6
Distillate Fuel Oil ¹	104.3	102.1	104.2
All Other Oils.....	349.7	345.6	339.1
Crude Oil in SPR ²	543.3	543.3	569.4
Total	1,528.1	1,519.3	1,521.6

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	05/25/01	05/18/01	05/25/00
Crude Oil	9.5	9.8	8.9
Petroleum Products.....	1.4	1.5	1.2
Total	10.9	11.3	10.1

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	05/25/01	05/18/01	05/25/00
Motor Gasoline	8.5	8.6	8.5
Distillate Fuel Oil.....	3.7	3.7	3.6
All Other Products	7.2	7.2	7.2
Total	19.4	19.4	19.2

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	05/25/01	05/18/01	05/26/00
World Crude Oil.....	27.06	26.32	28.11
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	28.08	29.90	29.76
Conv. Regular Gasoline - NYH	89.60	90.75	94.05
RFG Regular - NYH	120.85	116.25	99.90
No. 2 Heating Oil - NYH	78.20	79.85	76.88
No. 2 Low-sulfur Diesel Fuel - NYH.....	80.50	81.55	80.50
Kerosene-Type Jet - NYH	83.08	84.05	78.50
Residual Fuel - NYH.....	52.10	55.67	64.00
Propane - Mont Belvieu.....	50.25	51.63	55.75
	05/28/01	05/21/01	05/29/00
Retail Prices			
Motor Gasoline - Regular	170.4	168.7	153.8
Conventional Areas.....	166.0	164.0	151.0
Oxygenated Areas	173.6	169.4	153.5
OPRG Areas	178.1	174.5	154.2
RFG Areas	181.0	180.9	161.6
On-Highway Diesel Fuel	152.9	149.4	143.1

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 25, 2001, was slightly above last year's rate. This week's operable capacity utilization rate was 95.5 percent. The 4 week average for motor gasoline production was 2 percent above last year's level, while distillate fuel oil production was about the same.

Crude oil stocks were 1.8 MMB lower than last week's level. Motor gasoline stocks were 4.3 MMB higher than last week's level. The current 208.0 MMB includes reformulated gasoline stocks of 42.2 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of April, they were about 8.0 MMB and 2.8 MMB, respectively. Distillate stocks were 2.2 MMB higher than last week's level. They are 0.1 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 25, 2001 were 8 percent higher than the levels for the same period last year.

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

The average world crude oil price on May 25, 2001 was \$27.06 per barrel, up \$0.74 from the previous week but \$1.05 less than last year. WTI was \$28.08 per barrel on May 25, 2001, \$1.82 less than the previous week and \$1.68 less than last year. The spot price for conventional gasoline in the New York Harbor was 89.60 cents per gallon, down 1.15 cents from last week and 4.45 cents lower than last year. The spot price for diesel fuel in the New York Harbor on May 25, 2001 was 80.50 cents per gallon, 1.05 cents less than one week ago and unchanged from last year.

The national average retail regular gasoline price increased to 170.4 cents per gallon on May 28, 2001, a rise of 1.7 cents from last week and 16.6 cents higher than a year ago. The national average retail diesel fuel price increased for the fourth consecutive week, to 152.9 cents per gallon on May 28, 2001. The price rose 3.5 cents from last week and was 9.8 cents more than last year.

Beginning with this issue of the *Weekly Petroleum Supply Report*, weather data in Table 20 have been changed to reflect cooling degree-days.