

# Highlights

## Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	06/15/01	06/08/01	06/15/00
Crude Oil Input to Refineries .....	15.8	15.9	15.6
Refinery Capacity Utilization (Percent) ..	96.0	96.4	95.5
Motor Gasoline Production .....	8.7	8.7	8.4
Distillate Fuel Oil Production.....	3.7	3.7	3.6

See Table 2.

## Stocks (Million Barrels)

	Week Ending		
	06/15/01	06/08/01	06/15/00
Crude Oil (Excluding SPR).....	315.5	316.2	297.1
Motor Gasoline.....	219.7	216.0	209.8
Distillate Fuel Oil <sup>1</sup> .....	109.1	107.4	105.9
All Other Oils.....	368.3	361.1	346.9
Crude Oil in SPR <sup>2</sup> .....	543.3	543.3	569.2
Total	1,555.9	1,544.0	1,528.9

See Table 3.

## Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	06/15/01	06/08/01	06/15/00
Crude Oil .....	9.0	9.3	9.2
Petroleum Products.....	1.3	1.3	1.3
Total	10.3	10.7	10.4

See Table 1.

## Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	06/15/01	06/08/01	06/15/00
Motor Gasoline .....	8.5	8.6	8.6
Distillate Fuel Oil.....	3.5	3.6	3.6
All Other Products .....	6.7	6.9	7.4
Total	18.7	19.1	19.6

See Table 9.

## Prices (Cents per Gallon except as noted)

	Week Ending		
	06/15/01	06/08/01	06/16/00
World Crude Oil.....	26.56	26.89	29.47
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel) .....	28.52	28.43	32.35
Conv. Regular Gasoline - NYH .....	75.13	75.50	96.35
RFG Regular - NYH .....	86.63	90.38	108.30
No. 2 Heating Oil - NYH .....	80.10	76.50	74.40
No. 2 Low-sulfur Diesel Fuel - NYH.....	83.75	79.53	75.73
Kerosene-Type Jet - NYH .....	83.50	80.65	77.65
Residual Fuel - NYH.....	50.60	45.83	63.10
Propane - Mont Belvieu.....	42.63	44.75	54.75
	06/18/01	06/11/01	06/19/00
Retail Prices			
Motor Gasoline - Regular .....	160.1	164.7	168.1
Conventional Areas.....	152.6	158.0	166.4
RFG Areas .....	175.0	178.3	169.4
On-Highway Diesel Fuel .....	148.0	148.6	142.3

Source: Reuters Ltd.

See Tables 12-14 and 16.

Refinery operable capacity utilization for the 4 weeks ending June 15, 2001, was slightly above last year's rate. This week's operable capacity utilization rate was 93.6 percent. The 4 week average for motor gasoline production was 4 percent above last year's level and distillate fuel oil production was 3 percent above.

Crude oil stocks were 0.7 MMB lower than last week's level. Motor gasoline stocks were 3.7 MMB higher than last week's level. The current 219.7 MMB includes reformulated gasoline stocks of 46.4 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of May, they were about 7.8 MMB and 3.0 MMB, respectively. Distillate stocks were 1.7 MMB higher than last week's level. They are 3.2 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 June 15, 2001 were 2 percent lower 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 2 percent below.

The average world crude oil price on June 15, 2001 was \$26.56 per barrel, down \$0.33 from the previous week and \$2.91 less than last year. WTI was \$28.52 per barrel on June 15, 2001, \$0.09 more than the previous week but \$3.83 less than last year. The spot price for conventional gasoline in the New York Harbor was 75.13 cents per gallon, down 0.37 cent from last week and 21.22 cents lower than last year. The spot price for diesel fuel in the New York Harbor on June 15, 2001 was 83.75 cents per gallon, 4.22 cents more than one week ago and 8.02 cents more than last year.

The national average retail regular gasoline price decreased for the third week in a row, to 160.1 cents per gallon on June 18, 2001, a drop of 4.6 cents from last week and 8.0 cents lower than a year ago. The national average retail diesel fuel price fell for the third consecutive week, to 148.0 cents per gallon on June 18, 2001. The price decreased 0.6 cent from last week but was 5.7 cents more than last year.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included. For details see Appendix D.

<sup>2</sup> 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.