

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	06/22/01	06/15/01	06/22/00
Crude Oil Input to Refineries	15.7	15.8	15.6
Refinery Capacity Utilization (Percent) ..	95.4	96.0	95.8
Motor Gasoline Production	8.7	8.7	8.5
Distillate Fuel Oil Production.....	3.6	3.7	3.5

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	06/22/01	06/15/01	06/22/00
Crude Oil (Excluding SPR).....	315.5	315.5	295.9
Motor Gasoline.....	220.7	219.7	210.2
Distillate Fuel Oil ¹	111.2	109.1	106.1
All Other Oils.....	368.0	368.3	349.4
Crude Oil in SPR ²	543.3	543.3	569.0
Total	1,558.7	1,555.9	1,530.6

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	06/22/01	06/15/01	06/22/00
Crude Oil	9.0	9.0	9.3
Petroleum Products.....	1.3	1.3	1.3
Total	10.3	10.3	10.6

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	06/22/01	06/15/01	06/22/00
Motor Gasoline	8.6	8.5	8.6
Distillate Fuel Oil.....	3.5	3.5	3.6
All Other Products	6.8	6.7	7.5
Total	18.9	18.7	19.7

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	06/22/01	06/15/01	06/23/00
World Crude Oil.....	25.05	26.56	28.99
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	27.02	28.52	34.76
Conv. Regular Gasoline - NYH	66.70	75.13	98.73
RFG Regular - NYH	76.32	86.63	108.20
No. 2 Heating Oil - NYH	72.85	80.10	80.57
No. 2 Low-sulfur Diesel Fuel - NYH.....	74.98	83.75	81.70
Kerosene-Type Jet - NYH	73.53	83.50	83.08
Residual Fuel - NYH.....	48.81	50.60	65.48
Propane - Mont Belvieu.....	41.31	42.63	55.50
	06/25/01	06/18/01	06/26/00
Retail Prices			
Motor Gasoline - Regular	153.8	160.1	165.8
Conventional Areas.....	145.4	152.6	164.1
RFG Areas	170.8	175.0	167.9
On-Highway Diesel Fuel	144.7	148.0	143.2

Source: Reuters Ltd.

See Tables 12-14 and 16.

Refinery operable capacity utilization for the 4 weeks ending June 22, 2001, was slightly below last year's rate. This week's operable capacity utilization rate was 93.1 percent. The 4 week average for motor gasoline production was 2 percent above last year's level and distillate fuel oil production was 3 percent above.

Crude oil stocks were about the same as last week's level. Motor gasoline stocks were 1.0 MMB higher than last week's level. The current 220.7 MMB includes reformulated gasoline stocks of 48.8 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 2.1 MMB higher than last week's level. They are 5.1 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 June 22, 2001 were 3 percent lower 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 below.

The average world crude oil price on June 22, 2001 was \$25.05 per barrel, down \$1.51 from the previous week and \$3.94 less than last year. WTI was \$27.02 per barrel on June 22, 2001, \$1.50 less than the previous week and \$7.74 less than last year. The spot price for conventional gasoline in the New York Harbor was 66.70 cents per gallon, down 8.43 cents from last week and 32.03 cents lower than last year. The spot price for diesel fuel in the New York Harbor on June 22, 2001 was 74.98 cents per gallon, 8.77 cents less than one week ago and 6.72 cents lower than last year.

The national average retail regular gasoline price decreased for the fourth consecutive week, to 153.8 cents per gallon on June 25, 2001, a drop of 6.3 cents from last week and 12.0 cents lower than a year ago. The national average retail diesel fuel price fell for the fourth straight week, to 144.7 cents per gallon on June 25, 2001. The price decreased 3.3 cents from last week but was 1.5 cents more than last year.

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.