

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	07/13/01	07/06/01	07/13/00
Crude Oil Input to Refineries	15.6	15.6	15.7
Refinery Capacity Utilization (Percent) ..	94.8	94.6	96.5
Motor Gasoline Production	8.7	8.7	8.4
Distillate Fuel Oil Production.....	3.7	3.7	3.5

See Table 2.

Refinery operable capacity utilization for the 4 weeks ending July 13, 2001, was 2 percent below last year's rate. This week's operable capacity utilization rate was 94.4 percent. The 4 week average for motor gasoline production was 4 percent above last year's level and distillate fuel oil production was 6 percent above.

Stocks (Million Barrels)

	Week Ending		
	07/13/01	07/06/01	07/13/00
Crude Oil (Excluding SPR)	314.8	307.8	287.4
Motor Gasoline	217.8	221.5	209.5
Distillate Fuel Oil ¹	119.1	116.4	108.6
All Other Oils	369.3	368.0	356.2
Crude Oil in SPR ²	543.7	543.7	569.5
Total	1,564.7	1,557.4	1,531.2

See Table 3.

Crude oil stocks were 7.0 MMB higher than last week's level. Motor gasoline stocks were 3.7 MMB lower than last week's level. The current 217.8 MMB includes reformulated gasoline stocks of 51.4 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 2.7 MMB higher than last week's level. They are 10.5 MMB higher than last year's level, and are within the average range.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	07/13/01	07/06/01	07/13/00
Crude Oil	9.4	9.1	9.4
Petroleum Products	1.2	1.2	1.4
Total	10.6	10.3	10.8

See Table 1.

Net imports of crude oil and petroleum products during the 4 weeks ending July 13, 2001 were 2 percent lower than the levels for the same period last year.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	07/13/01	07/06/01	07/13/00
Motor Gasoline	8.9	8.7	8.7
Distillate Fuel Oil.....	3.5	3.5	3.5
All Other Products	7.3	7.0	7.7
Total	19.7	19.3	19.8

See Table 9.

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

Prices (Cents per Gallon except as noted)

	Week Ending		
	07/13/01	07/06/01	07/14/00
World Crude Oil.....	23.91	24.13	28.61
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	26.57	28.10	31.31
Conv. Regular Gasoline - NYH	68.13	70.63	91.33
RFG Regular - NYH	72.25	73.38	100.18
No. 2 Heating Oil - NYH	68.38	73.50	80.56
No. 2 Low-sulfur Diesel Fuel - NYH.....	69.93	76.13	83.06
Kerosene-Type Jet - NYH	69.10	74.15	84.81
Residual Fuel - NYH.....	47.33	46.98	61.02
Propane - Mont Belvieu.....	38.82	37.75	55.63
	07/16/01	07/09/01	07/17/00
Retail Prices			
Motor Gasoline - Regular	141.3	143.7	154.6
Conventional Areas.....	133.0	135.0	152.1
RFG Areas	157.9	161.3	162.0
On-Highway Diesel Fuel	138.0	139.2	143.5

Source: Reuters Ltd.
See Tables 12-14 and 16.

The average world crude oil price on July 13, 2001 was \$23.91 per barrel, down \$0.22 from the previous week and \$4.70 less than last year. WTI was \$26.57 per barrel on July 13, 2001, \$1.53 less than the previous week and \$4.74 below last year. The spot price for conventional gasoline in the New York Harbor was 68.13 cents per gallon, down 2.50 cents from last week and 23.20 cents lower than last year. The spot price for diesel fuel in the New York Harbor on July 13, 2001 was 69.93 cents per gallon, 6.20 cents less than one week ago and 13.13 cents lower than last year.

The national average retail regular gasoline price decreased for the seventh consecutive week, to 141.3 cents per gallon on July 16, 2001, a drop of 2.4 cents from last week and 13.3 cents lower than a year ago. The national average retail diesel fuel price fell for the seventh straight week, to 138.0 cents per gallon on July 16, 2001. The price decreased 1.2 cents from last week and was 5.5 cents less 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.