

Data for Week Ended:  
May 3, 2002

# Weekly Petroleum Status Report

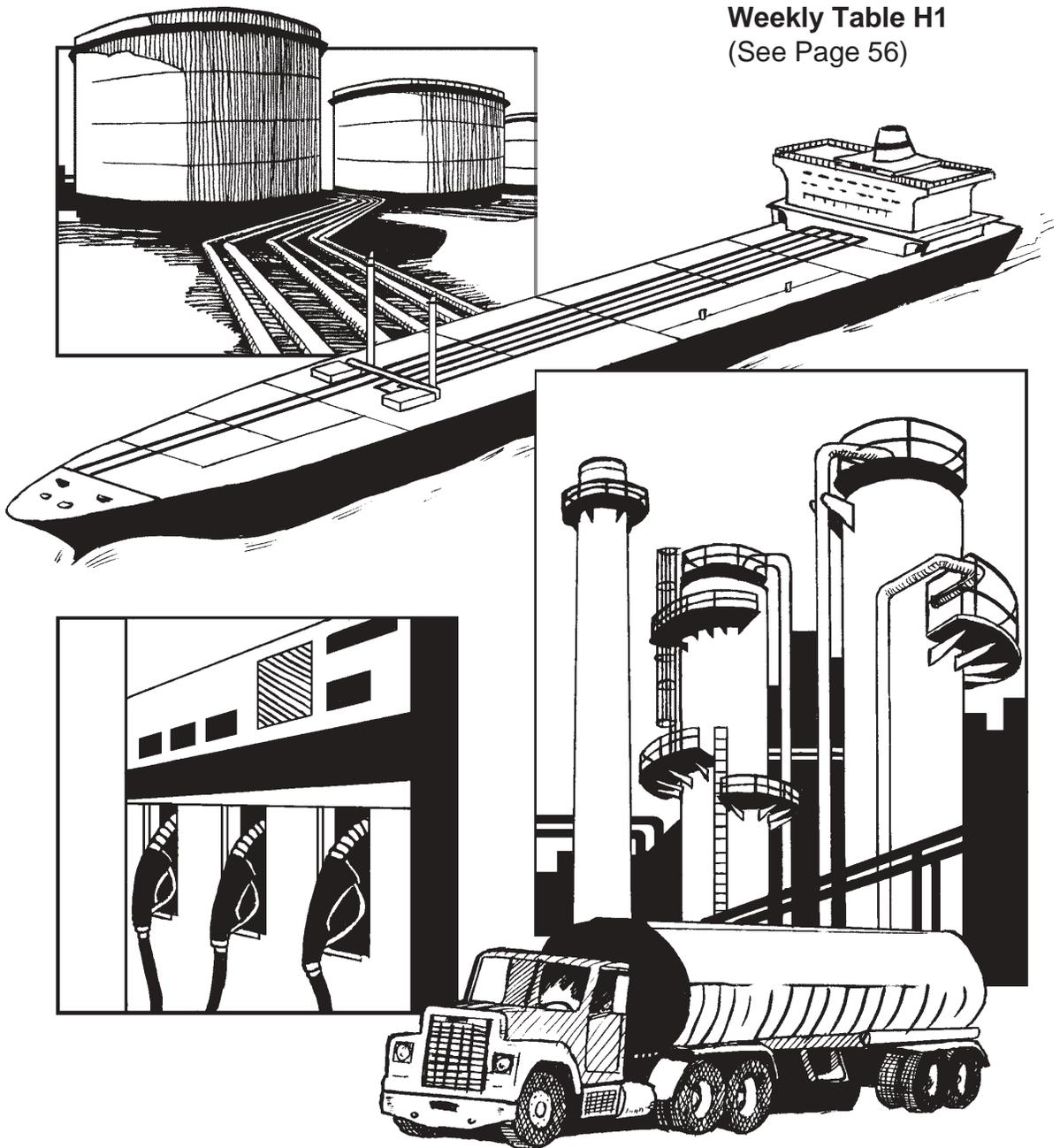
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# Preface

The *Weekly Petroleum Status Report* (WPSR) provides timely information on supply and selected prices of crude oil and principal petroleum products in the context of historical data and forecasts. It serves the industry, the press, planners, policymakers, consumers, analysts, and State and local governments with a ready, reliable source of current information. The supply data contained in this report are based primarily on company submissions for the week ending 7:00 a.m. the preceding Friday. Weekly price data are collected as of 8:00 a.m. every Monday. The daily spot and futures prices are provided by Reuters, Inc. Data are released electronically after 9:00 a.m. each Wednesday, and hard copies of the publication are available for distribution on Friday. For some weeks which include holidays, publication of the *WPSR* is delayed by one day.

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## New Stock Bands

This issue of the *Weekly Petroleum Status Report* presents updated average stock ranges on the stock graphs for U.S. total crude oil and petroleum products, crude oil, motor gasoline, distillate fuel oil, and residual fuel oil found on pages 7, 9, 11, and 13. The stock ranges have been recomputed in accordance with the procedure described in the Appendix. The Appendix also presents the values for the new ranges.

Starting with the issue for the Week-Ending May 3, 2002, EIA has begun using 5 years of historical data to establish the normal ranges (stock bands) for inventories as opposed to the 3-years' worth of data used previously. Using this longer time frame to help establish the normal level of inventories helps to reduce the impact of abnormal inventory patterns that have occurred in recent time periods. Several other alternatives were considered, including using 7 and 10 years of data, but the longer periods tended to mask established inventory trends. Therefore, EIA has decided, after analyzing various methods, to use the 5-year time horizon. This will also be consistent with other EIA products such as the Short-Term Energy Outlook and presentations made by EIA staff during the year.

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