



Crude Oil Watch

October 6, 1999

Energy Information Administration
Office of Oil & Gas

- Crude oil inputs at U.S. refineries ended the three-week slide and turned up slightly over the week ending October 1, rising by less than 0.1 million barrels per day (MMBD) to 15.2 MMBD. Crude stock retreated for the second week by falling 0.4 million barrels (MMB) to 304.5 MMB last week, while crude oil imports increased by 0.2 MMBD to nearly 8.7 MMBD during this same period.
- Spot market crude oil prices stumbled last week as traders moved to take profits. WTI-Cushing dropped to \$24.51 while Brent fell to \$22.98 as of closing on Friday, October 1, 1999. Contract prices continued upward last week with the Total World price at \$23.10, and the U.S. price at \$23.84 per barrel, up \$0.36 and \$0.35, respectively.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	09/10/99	09/17/99	09/24/99	10/01/99	10/01/98	09/10/99	09/17/99	09/24/99	10/01/99	10/02/98
East Coast (PADD I)	14.4	15.0	16.0	16.3	16.4	1,569	1,638	1,532	1,567	1,381
Midwest (PADD II)	67.3	65.6	63.4	63.4	67.8	3,472	3,331	3,323	3,296	3,036
Gulf Coast (PADD III)	160.6	163.9	159.5	159.8	162.7	7,219	7,252	7,279	7,248	6,387
Rocky Mountain (PADD IV)	11.7	11.6	11.8	11.8	12.1	551	527	514	517	472
West Coast (PADD V)	55.0	53.2	54.2	53.3	50.8	2,449	2,462	2,509	2,570	2,677
U.S. Total	309.0	309.2	304.9	304.5	309.8	15,260	15,210	15,157	15,198	13,953

Crude Oil Spot and Estimated Contract Prices² (Dollars per Barrel)

	09/10/99	09/17/99	09/24/99	10/01/99	10/02/98
Spot Market Prices					
WTI - Cushing	23.55	24.72	24.81	24.51	15.71
Brent	22.36	22.93	23.66	22.98	14.21
Estimated Contract Prices					
Total OPEC	21.42	22.34	22.33	22.87	13.98
Total Non-OPEC	22.14	23.07	23.27	23.40	14.01
Total World	21.73	22.66	22.74	23.10	13.99
United States	22.26	23.36	23.49	23.84	14.37

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov. Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*; Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.