



Crude Oil Watch

January 5, 2000

Energy Information Administration
Office of Oil & Gas

- Falling inventories and lower imports resulted in crude oil inputs at U.S. refineries remaining relatively unchanged last week. Crude oil inputs at U.S. refineries stood at 14.4 million barrels per day (MMBD) as of week ending December 31, 1999. Crude oil stock continued lower by 1.8 million barrels (MMB) to 290.3 MMB last week, while crude oil imports fell by 0.3 MMBD to 8.1 MMBD during this same period.
- WTI-Cushing and Brent spot market prices were not available last week due to the holiday on December 31, 1999. Contract prices ended the week mixed with the Total World price down \$0.02 to \$24.88, while the U.S. price rose by \$0.23 to \$25.52 per barrel.

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				
	12/10/99	12/17/99	12/24/99	12/31/99	12/31/98	12/10/99	12/17/99	12/24/99	12/31/99	01/01/99
East Coast (PADD I)	12.5	12.9	14.9	14.3	14.5	1,555	1,465	1,417	1,429	1,590
Midwest (PADD II)	64.0	66.0	63.5	63.7	72.4	3,189	3,182	3,136	3,130	3,436
Gulf Coast (PADD III)	147.0	145.1	144.6	143.8	168.2	6,895	6,970	6,890	6,930	7,361
Rocky Mountain (PADD IV)	12.1	11.9	11.9	12.3	11.1	501	484	469	510	480
West Coast (PADD V)	57.6	56.4	57.1	56.3	57.7	2,491	2,560	2,468	2,391	2,537
U.S. Total	293.2	292.4	292.1	290.3	323.9	14,631	14,661	14,380	14,390	15,404

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

	12/10/99	12/17/99	12/24/99	12/31/99	01/01/99
Spot Market Prices					
WTI - Cushing	25.21	26.76	NA	NA	NA
Brent	24.86	26.22	NA	NA	NA
Estimated Contract Prices					
Total OPEC	24.65	23.90	24.51	24.32	9.96
Total Non-OPEC	25.79	25.68	25.36	25.56	9.90
Total World	25.16	24.71	24.90	24.88	9.93
United States	25.72	25.24	25.29	25.52	9.69

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. NA=Not available.

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.