



Crude Oil Watch

August 9, 2000

Energy Information Administration
Office of Oil & Gas

- Despite a modest rise in imports, crude oil input at U.S. refineries slipped lower last week as inventories staged a partial recovery from their sharp decline the prior week. Crude oil inputs at U.S. refineries fell 0.1 million barrels per day (MMBD) to 15.7 MMBD for week ending August 4, 2000. Last week crude oil stock gained 1.3 million barrels (MMB) to 285.4 MMB, while crude oil imports rose by 0.6 MMBD to 9.4 MMBD during this same period.
- Crude oil prices surged near \$30-a-barrel last week over renewed concerns about shrinking U.S. stockpiles. WTI-Cushing rose \$1.72 to \$29.94 as of week ending August 4, 2000, while Brent increased by \$2.05 to \$28.01 during this same period. Contract prices were mostly higher last week with the Total World price inched up \$0.15 to \$25.63, while the U.S. price rose a modest \$0.04 to \$26.33 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				
	07/14/00	07/21/00	07/28/00	08/04/00	08/04/99	07/14/00	07/21/00	07/28/00	08/04/00	08/06/99
East Coast (PADD I)	16.6	16.7	17.3	16.3	17.6	1,636	1,670	1,678	1,673	1,594
Midwest (PADD II)	62.8	62.9	60.5	62.5	71.3	3,523	3,562	3,555	3,548	3,501
Gulf Coast (PADD III)	149.7	149.9	144.4	141.0	168.9	7,431	7,458	7,439	7,319	7,326
Rocky Mountain (PADD IV)	12.2	12.1	12.1	11.9	13.2	527	550	534	542	530
West Coast (PADD V)	53.1	53.1	49.8	53.8	59.3	2,664	2,592	2,623	2,613	2,611
U.S. Total	294.4	294.7	284.1	285.4	330.3	15,781	15,832	15,829	15,695	15,562

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

	07/14/00	07/21/00	07/28/00	08/04/00	08/06/99
Spot Market Prices					
WTI - Cushing	31.31	28.56	28.22	29.94	20.89
Brent	30.82	26.68	25.96	28.01	19.66
Estimated Contract Prices					
Total OPEC	28.01	27.24	25.22	25.00	18.73
Total Non-OPEC	29.40	27.59	25.81	26.43	19.57
Total World	28.61	27.39	25.48	25.63	19.09
United States	28.72	27.97	26.29	26.33	19.59

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.