



Crude Oil Watch

November 22, 2000

Energy Information Administration
Office of Oil & Gas

- ! Crude oil input at U.S. refineries dipped again last week to nearly 15.1 million barrels per day (MMBD) for the week ending November 17, 2000. Crude oil stocks gained last week, rising by 6.2 million barrels (MMB) to 290.2 MMB, while crude oil imports continued to move upward to almost 8.9 MMBD during this same period.
- ! Crude oil prices rose last week amid revised weather forecasts for colder weather this winter, raising concerns about heating oil inventories. Earlier in the week, forecasts calling for milder weather had sent prices lower. WTI-Cushing rose \$1.57 to \$35.62 as of week ending November 17, 2000, while Brent climbed \$0.83 to \$33.09 during this same period. Contract prices continued to increase last week, with the Total World price up \$0.80 to \$31.58 and the U.S. price gaining \$1.25 to end the week at \$32.16 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				
	10/27/00	11/03/00	11/10/00	11/17/00	11/17/99	10/27/00	11/03/00	11/10/00	11/17/00	11/19/99
East Coast (PADD I)	13.7	13.1	14.7	15.0	13.3	1,596	1,609	1,567	1,594	1,524
Midwest (PADD II)	61.3	59.4	58.9	61.3	63.4	3,394	3,267	3,304	3,285	3,298
Gulf Coast (PADD III)	145.7	147.6	143.7	145.6	151.3	7,348	7,408	7,456	7,419	6,970
Rocky Mountain (PADD IV)	12.0	11.8	11.6	11.6	11.9	508	539	508	512	496
West Coast (PADD V)	51.5	50.7	55.2	56.6	61.0	2,505	2,536	2,456	2,272	2,550
U.S. Total	284.1	282.5	284.0	290.2	301.0	15,351	15,359	15,291	15,082	14,838

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

	10/27/00	11/03/00	11/10/00	11/17/00	11/19/99
Spot Market Prices					
WTI - Cushing	32.78	32.62	34.05	35.62	26.61
Brent	31.31	30.81	32.26	33.09	25.14
Estimated Contract Prices					
Total OPEC	30.66	29.51	30.11	30.98	24.01
Total Non-OPEC	31.36	30.33	31.65	32.36	24.93
Total World	30.97	29.86	30.78	31.58	24.41
United States	31.59	30.28	30.91	32.16	24.85

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.