



Crude Oil Watch

April 4, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks gained 1.7 million barrels (MMB) last week to end at 303.2 MMB. This stock level is 4.4 percent lower than the 5-year average but 2.3 percent higher than this time last year. Crude oil inputs remained steady at about 14.7 million barrels per day (MMBD), while crude oil imports dropped to 9.2 MMBD.
- Crude oil prices were mixed last week, amid conflicting signals of high crude stocks and news that repayment to the Strategic Petroleum Reserve of crude oil drawn down last autumn would be delayed. WTI-Cushing dropped \$0.94 to end at \$26.37 for the week ending March 30, 2001, while Brent fell \$0.44 to \$23.50. The Total World contract price added \$0.28 to end at \$23.07, while the U.S. price rose \$0.65 to end the week at \$23.15 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				
	03/09/01	03/16/01	03/23/01	03/30/01	03/30/00	03/09/01	03/16/01	03/23/01	03/30/01	03/31/00
East Coast (PADD I)	16.7	14.0	15.1	14.6	13.2	1,651	1,581	1,389	1,207	1,614
Midwest (PADD II)	60.6	61.7	64.8	66.9	61.5	3,234	3,259	3,322	3,234	3,225
Gulf Coast (PADD III)	142.6	148.2	155.0	153.9	149.8	6,863	7,110	6,973	7,181	7,048
Rocky Mountain (PADD IV)	11.8	13.1	13.5	13.6	13.4	479	439	451	476	502
West Coast (PADD V)	53.6	53.3	53.0	54.2	58.5	2,576	2,587	2,529	2,559	2,552
U.S. Total	285.3	290.3	301.5	303.2	296.4	14,803	14,976	14,664	14,657	14,941

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

	03/09/01	03/16/01	03/23/01	03/30/01	03/31/00
Spot Market Prices					
WTI - Cushing	27.97	26.68	27.31	26.37	26.86
Brent	25.78	23.84	23.94	23.50	23.98
Estimated Contract Prices					
Total OPEC	24.65	23.69	23.17	23.38	24.73
Total Non-OPEC	24.56	23.09	22.32	22.73	24.84
Total World	24.61	23.42	22.79	23.07	24.78
United States	24.89	23.39	22.50	23.15	25.81

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.