



Crude Oil Watch

May 2, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks rose 6.3 million barrels (MMB) last week to end at 318.2 MMB. This stock level is 1.1 percent lower than the 5-year average but 5.3 percent higher than this time last year. Crude oil inputs fell to about 15.8 million barrels per day (MMBD), while crude oil imports climbed to 10.3 MMBD.
- Crude oil prices were mixed last week, on continuing tight gasoline supplies and assurances from the Saudi Oil Minister that OPEC will meet the U.S. crude supply needs. WTI-Cushing gained \$1.35 from the previous week's close to end at \$28.35, while Brent rose \$1.28 to end at \$26.85. The Total World contract price fell \$0.31 to end at \$24.89, while the U.S. price dropped \$0.37 to end the week at \$24.32 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				
	04/06/01	04/13/01	04/20/01	04/27/01	04/27/00	04/06/01	04/13/01	04/20/01	04/27/01	04/28/00
East Coast (PADD I)	14.5	16.4	15.3	16.6	14.4	1,229	1,369	1,653	1,713	1,650
Midwest (PADD II)	67.2	68.5	69.1	69.3	64.1	3,265	3,331	3,572	3,565	3,552
Gulf Coast (PADD III)	156.5	162.4	159.3	162.6	156.4	7,235	7,588	7,720	7,667	7,103
Rocky Mountain (PADD IV)	13.6	13.3	13.8	13.4	13.6	476	512	471	468	490
West Coast (PADD V)	55.3	52.7	54.4	56.4	53.8	2,588	2,570	2,434	2,375	2,573
U.S. Total	307.1	313.3	311.9	318.2	302.3	14,793	15,370	15,850	15,788	15,368

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

	04/06/01	04/13/01	04/20/01	04/27/01	04/28/00
Spot Market Prices					
WTI - Cushing	27.07	NA	27.00	28.35	25.71
Brent	24.02	NA	25.57	26.85	23.79
Estimated Contract Prices					
Total OPEC	23.48	24.63	25.44	25.02	23.63
Total Non-OPEC	22.76	24.34	24.91	24.73	23.72
Total World	23.14	24.50	25.20	24.89	23.67
United States	23.19	24.29	24.69	24.32	24.78

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.