



# Crude Oil Watch

May 23, 2001

Energy Information Administration  
Office of Oil & Gas

- Crude oil stocks rose 3.4 million barrels (MMB) last week to end at 324.6 MMB. This stock level is 7.8 percent higher than this time last year and 0.4 percent higher than the five-year average. Crude oil inputs grew to 15.6 million barrels per day (MMBD), while crude oil imports increased to 10.2 MMBD.
- Tensions in Israel and a US air strike in Iraq with subsequent concern about a temporary halt to Iraqi oil exports in June sent crude prices higher this week. WTI-Cushing gained \$1.31 from the previous week's close to end at \$29.90, while Brent rose \$1.33 to end at \$29.30. The Total World contract price gained \$0.45 to end at \$26.32, while the U.S. price added \$0.53 to end the week at \$25.99 per barrel.

## Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks <sup>1</sup> (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	04/27/01	05/04/01	05/11/01	<b>05/18/01</b>	05/18/00	04/27/01	05/04/01	05/11/01	<b>05/18/01</b>	05/19/00
East Coast (PADD I)	16.6	16.2	16.2	<b>15.2</b>	14.5	1,713	1,675	1,601	<b>1,594</b>	1,645
Midwest (PADD II)	69.3	69.1	67.8	<b>69.3</b>	65.7	3,565	3,425	3,375	<b>3,434</b>	3,473
Gulf Coast (PADD III)	162.6	162.9	166.0	<b>168.1</b>	154.1	7,667	7,679	7,482	<b>7,560</b>	7,306
Rocky Mountain (PADD IV)	13.4	13.1	13.4	<b>13.1</b>	13.7	468	428	436	<b>464</b>	504
West Coast (PADD V)	56.4	57.4	57.8	<b>58.8</b>	53.1	2,375	2,532	2,511	<b>2,589</b>	2,607
U.S. Total	318.2	318.8	321.2	<b>324.6</b>	301.1	15,788	15,739	15,405	<b>15,641</b>	15,535

## Crude Oil Spot and Estimated Contract Prices<sup>2</sup> (Dollars per Barrel)

	04/27/01	05/04/01	05/11/01	<b>05/18/01</b>	05/19/00
Spot Market Prices					
WTI - Cushing	28.35	28.41	28.59	<b>29.90</b>	30.02
Brent	26.85	27.59	27.97	<b>29.30</b>	29.01
Estimated Contract Prices					
Total OPEC	25.02	25.88	25.79	<b>25.89</b>	27.64
Total Non-OPEC	24.73	25.74	25.98	<b>26.86</b>	28.07
Total World	24.89	25.81	25.87	<b>26.32</b>	27.83
United States	24.32	25.47	25.46	<b>25.99</b>	28.65

<sup>1</sup> Excluding stocks held in the Strategic Petroleum Reserve.

<sup>2</sup> 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](mailto: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.