



Crude Oil Watch

September 19, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks fell 0.6 million barrels (MMB) to end the week at 302.7 MMB. As of September 14, crude oil stocks are 6.9 percent higher than this time last year, but 0.7 percent lower than the five-year average. Crude oil inputs fell to 15.1 million barrels per day (MMBD), and crude oil imports decreased to 8.7 MMBD.
- Crude prices were up last week as the market was closed for the week following Tuesday's terrorist attacks. U.S. crude oil production and transport were unaffected by the attacks. Prior to Tuesday's events, the Qatari Oil Minister stated that it was unlikely that OPEC would increase production in the fourth quarter. Brent gained \$1.68 from the previous week's close to end at \$29.22. The Total World contract price went up \$1.10 to end at \$26.42, while the U.S. price increased \$0.93 to end the week at \$26.32 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				
	08/24/01	08/31/01	09/07/01	09/14/01	09/14/00	08/24/01	08/31/01	09/07/01	09/14/01	09/15/00
East Coast (PADD I)	17.0	15.4	16.8	14.4	16.2	1,376	1,378	1,480	1,409	1,539
Midwest (PADD II)	58.4	58.3	60.8	61.9	56.7	3,341	3,380	3,401	3,238	3,433
Gulf Coast (PADD III)	158.9	160.4	159.6	159.4	149.3	7,336	7,437	7,506	7,274	7,301
Rocky Mountain (PADD IV)	12.7	12.8	12.7	12.8	12.0	529	548	558	506	530
West Coast (PADD V)	57.4	55.6	53.4	54.2	49.0	2,561	2,650	2,788	2,623	2,515
U.S. Total	304.5	302.5	303.3	302.7	283.2	15,143	15,393	15,733	15,050	15,318

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

	08/24/01	08/31/01	09/07/01	09/14/01	09/15/00
Spot Market Prices					
WTI - Cushing	28.34	26.65	27.99	NA	35.87
Brent	26.33	26.80	27.54	29.22	33.68
Estimated Contract Prices					
Total OPEC	24.25	24.89	25.02	26.13	30.47
Total Non-OPEC	24.76	25.26	25.66	26.74	32.00
Total World	24.49	25.07	25.32	26.42	31.14
United States	24.53	25.05	25.39	26.32	31.96

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*, and *Oil Market Intelligence*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.