



Crude Oil Watch

December 19, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks rose by 0.4 million barrels (MMB) to 309.5 MMB last week, which is 2.0 percent above the 5-year average and 8.2 percent higher than last year. Crude oil imports fell to 8.8 million barrels per day (MMBD), falling for a second straight week. Crude oil inputs rose to 14.9 MMBD.
- Crude oil spot and contract prices were mixed last week, as market pessimism about future oil demand competed with pledges by Norway and Russia to cut 150,000 barrels per day of production. WTI-Cushing finished up \$0.23 at \$19.31 per barrel for the week ending December 14, 2001, while Brent gained \$0.73 to \$18.54. The Total World contract price went down \$0.66 to \$16.98, while the U.S. contract price decreased \$0.85 to \$16.11 per barrel.
- **PUBLICATION NOTICE:** The *Distillate*, *Crude*, *Motor Gasoline*, and *Propane Watches* will not be published the week of December 25, 2001. Publication will resume on January 4, 2002.

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				
	11/23/01	11/30/01	12/07/01	12/14/01	12/14/00	11/23/01	11/30/01	12/07/01	12/14/01	12/15/00
East Coast (PADD I)	15.2	14.3	13.9	14.3	14.1	1,568	1,497	1,456	1,387	1,576
Midwest (PADD II)	69.3	70.9	71.0	70.2	55.7	3,094	3,084	2,969	3,078	3,256
Gulf Coast (PADD III)	156.7	162.1	158.5	158.9	145.1	7,282	7,471	7,450	7,384	7,393
Rocky Mountain (PADD IV)	13.1	13.3	13.4	13.9	12.8	517	543	519	488	490
West Coast (PADD V)	52.9	50.9	52.4	52.2	58.3	2,594	2,500	2,452	2,540	2,596
U.S. Total	307.3	311.5	309.1	309.5	286.0	15,055	15,095	14,846	14,877	15,311

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

	11/23/01	11/30/01	12/07/01	12/14/01	12/15/00
Spot Market Prices					
WTI - Cushing	NA	19.46	19.08	19.31	28.86
Brent	19.40	18.92	17.81	18.54	24.44
Estimated Contract Prices					
Total OPEC	16.51	17.29	17.82	16.91	23.01
Total Non-OPEC	17.29	17.78	17.45	17.05	24.64
Total World	16.89	17.53	17.64	16.98	23.69
United States	15.80	16.75	16.96	16.11	24.27

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.