



# Crude Oil Watch

January 24, 2002

Energy Information Administration  
Office of Oil & Gas

**This will be the last issue of this Watch. A replacement product called "This Week In Petroleum" can now be found at: <http://tonto.eia.doe.gov/oog/info/twip/twip.asp>.**

- Crude oil inputs showed some weakness last week and fell to 14.6 million barrels per day (MMBD) while crude oil stocks continued their upward trend with a 2.7 million barrel (MMB) gain to 314.8 MMB during this same period. This stock level is 8.4 percent higher than this time last year. Crude oil imports increased to 9.2 MMBD. Crude oil spot and contract prices continued their recent slump last week as traders ponder the market's near-term direction. WTI-Cushing slid lower by \$1.65 to \$18.02 per barrel for the week ending January 18, 2002, while Brent tumbled \$1.91 to \$18.17. The Total World contract price fell \$1.86 to \$17.69, while the U.S. contract price decreased by \$2.05 to \$17.06 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				
	12/28/01	01/04/02	01/11/02	<b>01/18/02</b>	01/18/01	12/28/01	01/04/02	01/11/02	<b>01/18/02</b>	01/19/01
East Coast (PADD I)	13.6	14.7	13.6	<b>14.3</b>	14.1	1,352	1,325	1,397	<b>1,378</b>	1,575
Midwest (PADD II)	67.6	68.6	68.7	<b>68.0</b>	56.3	3,261	3,311	3,102	<b>3,012</b>	3,432
Gulf Coast (PADD III)	160.3	159.2	161.0	<b>163.5</b>	147.8	7,290	7,183	7,414	<b>7,249</b>	7,006
Rocky Mountain (PADD IV)	12.9	13.9	14.0	<b>14.1</b>	13.1	523	495	513	<b>507</b>	498
West Coast (PADD V)	55.5	54.6	54.9	<b>54.9</b>	59.0	2,457	2,562	2,527	<b>2,456</b>	2,415
U.S. Total	309.9	311.1	312.1	<b>314.8</b>	290.3	14,883	14,876	14,953	<b>14,602</b>	14,926

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

	12/28/01	01/04/02	01/11/02	<b>01/18/02</b>	01/19/01
Spot Market Prices					
WTI - Cushing	20.42	21.47	19.67	<b>18.02</b>	32.12
Brent	19.77	21.20	20.08	<b>18.17</b>	26.29
Estimated Contract Prices					
Total OPEC	18.57	18.94	19.71	<b>18.00</b>	23.37
Total Non-OPEC	18.82	19.35	19.38	<b>17.38</b>	25.08
Total World	18.69	19.14	19.55	<b>17.69</b>	24.13
United States	18.19	18.53	19.11	<b>17.06</b>	25.07

<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).

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.