



Distillate Watch

December 1, 1999

Energy Information Administration
Office of Oil & Gas

SUPPLY

- A decrease in demand combined with an increase in imports helped to pull total distillate stocks up 2.1 million barrels (MMB) for the week. On November 26, 1999, total distillate stocks were 131.5 MMB. Heating oil stock was 64.5 MMB, 0.2 MMB lower than last week. Distillate demand dropped by 0.5 million barrels per day (MMBD) to 3.5 MMBD. Imports rose 0.2 MMBD to 0.3 million barrels per day while total distillate production decreased by 88 thousand barrels per day to 3.6 million barrels per day.
- This week U.S. crude oil input was 14.8 MMBD with refiners utilizing 92.1 percent of 16.1 MMBD in operating capacity.

Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	11/05/99	11/12/99	11/19/99	11/26/99	11/27/98	11/05/99	11/12/99	11/19/99	11/26/99	11/27/98
East Coast (PADD I)	403	418	416	392	422	177	194	246	224	165
Midwest (PADD II)	888	894	880	895	892	618	582	635	636	667
Gulf Coast (PADD III)	1,682	1,646	1,773	1,696	1,455	1,144	1,139	1,202	1,116	1,003
Rocky Mountain (PADD IV)	151	142	154	135	123	125	118	123	106	99
West Coast (PADD V)	382	441	443	460	454	310	363	392	370	340
U.S. Total	3,506	3,541	3,666	3,578	3,346	2,374	2,396	2,598	2,452	2,274

Distillate Stocks by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	11/05/99	11/12/99	11/19/99	11/26/99	11/26/98	11/05/99	11/12/99	11/19/99	11/26/99	11/26/98
East Coast (PADD I)	61.6	60.7	58.7	58.9	76.6	17.0	16.3	16.2	16.6	21.6
PADD IX	14.5	14.5	14.0	12.9	NA	1.6	1.6	1.8	1.4	NA
PADD IY	35.0	33.4	32.8	32.7	NA	8.1	7.2	7.4	8.0	NA
PADD IZ	12.1	12.8	11.9	13.2	NA	7.3	7.4	7.0	7.3	NA
Midwest (PADD II)	28.3	29.0	28.9	29.9	30.4	20.0	20.4	19.6	21.1	21.2
Gulf Coast (PADD III)	30.6	29.3	28.8	28.5	31.2	19.2	18.2	18.3	17.7	18.7
Rocky Mountain (PADD IV)	2.6	2.6	2.8	2.9	3.1	2.2	2.3	2.4	2.5	2.6
West Coast (PADD V)	10.9	10.3	10.2	11.3	12.2	8.4	7.8	8.3	9.1	8.6
U.S. Total	134.0	132.0	129.4	131.5	153.4	66.6	65.0	64.7	67.1	72.7

* See the *Weekly Petroleum Status Report* Appendix A for a description of the derivation of average inventory levels.

For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet:Infoctr@eia.doe.gov.

Source: Energy Information Administration, Weekly Petroleum Status Report (WPSR). Year-ago production data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.

PRICES

- With Iraq now prepared to accept another extension to U.N.-sanctioned oil sales, petroleum spot and futures prices dropped back to mid-November levels after reaching nine-year highs. Recent news that Saudi Arabia, Venezuela, and Mexico are willing to compensate for Y2K-related supply losses should stabilize petroleum spot and futures prices during the rollover to the new year. Distillate spot prices were dampened by the most recent 6-10 day forecast which called for above-normal temperatures in the Northeast. The New York Harbor spot price for heating oil dropped just over two cents to 66.88 cents per gallon by November 29, 1999.
- The national average retail on-highway diesel fuel price rose 1.5 cents to 130.4 cents per gallon on November 29, 1999, 30.0 cents higher than a year ago. All regions except California reported an increase.

No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	11/08/99	11/15/99	11/22/99	11/29/99	11/30/98	11/08/99	11/15/99	11/22/99	11/29/99	11/30/98
New York	63.92	69.88	71.90	68.85	34.33	60.93	66.57	69.00	66.88	32.30
Chicago	65.98	72.82	74.55	70.00	29.70	NA	NA	NA	NA	NA
Houston	61.59	66.70	69.10	66.30	29.95	58.56	64.10	66.45	64.30	29.70
Los Angeles (CARB)	84.50	80.50	76.75	77.50	40.50	NA	NA	NA	NA	NA

Source: Reuters Information Services.

No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes*)

District	On-Highway Diesel Fuel					Residential Heating Oil				
	11/08/99	11/15/99	11/22/99	11/29/99	11/30/98	10/04/99	10/18/99	11/01/99	11/15/99	11/16/98
East Coast (PADD I)	121.4	124.0	127.2	129.0	100.7	100.5	101.3	102.6	106.1	87.6
PADD Ix	128.4	129.1	132.0	134.4	109.2	96.7	97.8	98.9	102.4	81.9
PADD Iy	129.7	132.0	135.6	136.9	109.0	104.1	104.9	106.1	109.8	92.2
PADD Iz	117.2	120.2	123.2	125.2	96.4	93.7	94.3	95.4	98.1	86.1
Midwest (PADD II)	122.5	125.7	129.2	130.7	98.3	94.3	94.6	95.9	99.8	78.5
Gulf Coast (PADD III)	118.6	121.4	124.2	126.2	97.9	NA	NA	NA	NA	NA
Rocky Mountain (PADD IV)	128.8	130.0	132.2	133.2	105.6	NA	NA	NA	NA	NA
West Coast (PADD V)	136.9	138.7	138.5	138.6	108.7	NA	NA	NA	NA	NA
California	146.9	149.1	147.2	146.9	115.5	NA	NA	NA	NA	NA
U.S. Average**	123.4	126.1	128.9	130.4	100.4	99.8	100.6	101.8	105.4	86.6

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

* Taxes, if any, are not included in residential heating oil prices.

** Residential heating oil average is for PADDs I and II only.

NA =Not Available.

For information about distillate spot and diesel fuel retail price data, contact the National Energy Information Center: 202-586-8800; Internet: Infoctr@eia.doe.gov.