Monthly Energy Review

May 1975

Federal Energy Administration

National Energy Information Center

Washington D.C. 20461

Contents

Beginning with the March 1975 issue, this periodical will be distributed on a subscription basis from the following:

Subscriptions
National Technical Information Service
5285 Port Royal Road
Springfield, VA 22161

For addresses inside the United States, the cost will be $36 per subscription (12 issues). For addresses outside the United States, the cost will be $50 per subscription.

Part 1 Overview

Production of energy in the United States for the first quarter of 1975 was 3.6 percent below that for the same period a year ago. Among the producing sectors, the sharpest decline was shown by natural gas, down 7.1 percent. The decline in petroleum production was nearly as great (5.7 percent). These two sources accounted for about two-thirds of total domestic energy output during the first quarter. Coal, which equaled one-fourth of the total output, was the only major energy source to not show a decline in production from last year. The largest gain was posted by nuclear power, which has grown 61.0 percent since the first quarter of 1974. However, nuclear energy contributed only 2.7 percent to total domestic output during the period.

Imports of fossil fuels were up 15.7 percent from the first quarter of 1974, when the Arab oil embargo was in effect. However, compared with the same period in 1973, total imports have declined 2.8 percent. The major portion of this year's increase was due to a 67.1-percent rise in crude oil imports. Both refined product and natural gas imports, on the other hand, were down by 24.7 percent and 5.6 percent, respectively. These relative movements are mirrored in the mix of total imported fuels for first quarter 1975, as compared with the same period in 1974. The portion accounted for by crude oil has climbed from 42.2 to 60.9 percent of the total, while a corresponding decline has occurred for refined products, from 49.1 to 32.0 percent. Natural gas imports also dropped relative to the total, from 8.7 to 7.1 percent.

Since the embargo period, imports of petroleum have played a diminishing role in meeting demand for refined products. During the first quarter, 35.7 percent of that demand was met by imports of crude oil and refined products. During the 3 months just prior to the embargo in 1973, imports were equal to 38.2 percent of demand.

In the first 2 months of 1975, the United States consumed essentially the same level of energy as the comparable period in 1974. This is significant, considering that last year demand had been severely constrained by the Arab oil embargo. This year's demand was also 4.7 percent below the first 2 months of 1973. A substantial increase in curtailments resulted in a decline in natural gas consumption of 4.1 percent from 1974, however, consumption of both coal and refined petroleum products rose slightly.

In March 1975, the continental United States accumulated 13.5 percent more oil heating-degree days than last March, indicating significantly colder weather. As a consequence, demand for distillate fuel oil was up 10.0 percent from a year ago. So far this heating season, the Nation has averaged 4.5 percent more oil heating degree-days than during the 1973-74 heating season, but 4.0 percent less than normal (1941-70 average).

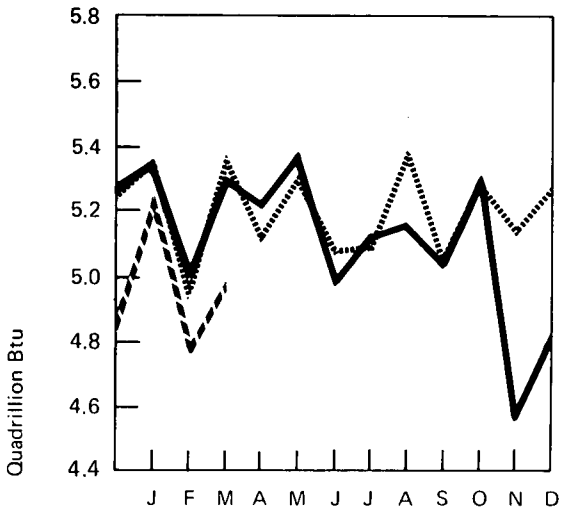
Stocks of all oils exhibited normal seasonal patterns during March. Crude oil inventories increased 6.6 million barrels (2.5 percent) from February to reach their highest levels since May 1962. Jet fuel stocks grew by 0.3 million barrels (0.9 percent) during the month, while stocks of distillate and residual fuel oils and motor gasoline declined seasonally by the following respective amounts: 19.6 million barrels (11.1 percent), 3.2 million barrels (4.9 percent), and 6.0 million barrels (2.4 percent). End-of-January stocks of natural gas liquids were down 8.8 percent from December, while coal inventories at the end of February remained about the same as for the previous 2 months.

Electric power production during the first quarter of 1975 was 4.6 percent above the output level for the same period a year ago. As a result, in the first 2 months of this year, utilities required 5.0 percent more coal and 11.3 percent more fuel oil to generate electricity. Consumption of natural gas by utilities, however, dropped 3.7 percent. (Most utilities have interruptible service contracts and are therefore among the first to be curtailed during peak demand periods.) Together, these three fuels were the source of 76.0 percent of total electric power generation in January and February, compared with 77.3 percent in the first 2 months of 1974. Offsetting this decline was a corresponding increase in output supplied by nuclear and hydroelectric sources, from 22.4 percent to 23.9 percent of the total. January kilowatt-hour sales of electricity registered a 2.2-percent decline from January 1974. The most pronounced drop was in residential sales, down 4.7 percent. Industrial sales declined by a lesser amount of 3.4 percent, while commercial sales were up 3.8 percent for the period.

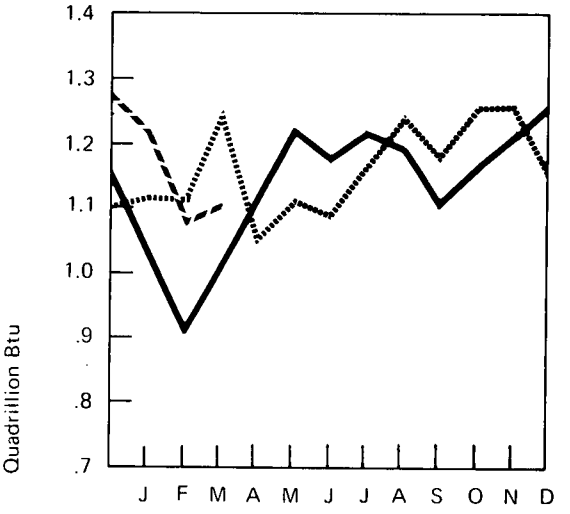
Retail gasoline prices rose for the third consecutive month during March. The national average selling price for regular gasoline was 52.8 cents per gallon (including tax), compared with 52.5 cents in February. The price at which retailers purchased gasoline advanced by an even greater amount of 0.5 cent per gallon, and as a result the dealer margin declined 0.2 cent to 8.8 cents per gallon. A survey of major oil companies indicated that heating oil prices were also likely to rise in March. Furthermore, crude oil prices during February were up substantially from their January levels. The average new oil price increased 23 cents to $11.51 per barrel. The refiner acquisition cost for imported and domestic crude advanced 24 cents and 49 cents per barrel, respectively, while the composite cost increased 68 cents to $10.16 per barrel, the first time this cost has been greater than $10.00 per barrel.

Oil and gas exploration activity continued to post significant gains in the first quarter of 1975. The number of rotary rigs drilling for petroleum was up 19.3 percent over the first quarter of 1974, supporting a 22.4 percent increase in the total number of wells drilled.

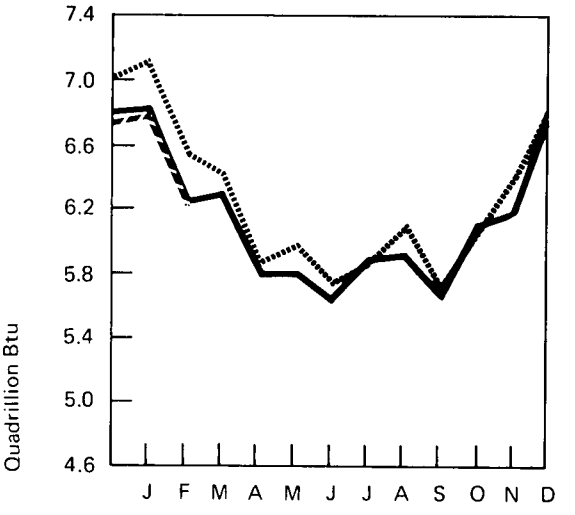
Domestic Production of Energy*



Imports of Fossil Fuels



Domestic Consumption of Energy**



*See Explanatory Note 1.

**See Explanatory Note 2.

1973
1974
1975

Part 2 Energy Sources

CRUDE OIL

Crude oil production during March averaged 8,333,000 barrels per day, the lowest monthly level since September 1966.

During the first quarter of 1975, production averaged 8,489,000 barrels per day, down 5.7 percent and 8.5 percent from the first quarters of 1974 and 1973, respectively.

Crude oil production was equal to 49.5 percent of demand during the first quarter, compared with 53.4 percent and 50.7 percent for the same quarters in 1974 and 1973, respectively.

Crude input to refineries also declined in March because of high inventory levels and lowered demand.

Crude oil stocks increased by 6.6 million barrels in March to their highest levels since May 1962.

TOTAL REFINED PETROLEUM PRODUCTS

Demand for refined petroleum products in March declined seasonally from February by 796,000 barrels to 16,573,000 barrels per day.

Imports of refined products fell to 1,919,000 barrels per day, the lowest level since September 1970.

OIL HEATING DEGREE-DAYS

In March, the continental United States accumulated 4.0 percent more distillate oil heating degree-days than is normal for the month, reflecting below normal temperatures. The monthly degree-day total was also 13.5 percent higher (colder) than March 1974.

Cumulative distillate oil heating degree-days for the current heating season were 4.0 percent below normal (warmer), but 4.5 percent above (colder) the previous heating season.

NATURAL GAS LIQUIDS

Production in January 1975 totaled 50,515,000 barrels, or an average of 1,630,000 barrels per day, down 4.1 percent from the 1,699,000 barrels per day produced in January 1974.

Stocks at the end of January totaled 98,843,000 barrels, up 15.2 percent from January 1974. This was the fifteenth consecutive month in which stock levels rose.

NATURAL GAS

Projected marketed production for March was 7.2 percent lower than production in March 1974.

During the first 3 months of 1975, preliminary and projected data indicated a 7.1-percent decline in marketed production compared with the same period in 1974.

Imports of natural gas reported for March 1975 were 5.9 percent below March 1974; for the first 3 months of 1975, imports were down 5.6 percent from last year.

January sales by domestic producers to major interstate pipelines declined 8.0 percent from December to 950 billion cubic feet.

COAL

Despite the coal strike in 1974, the revised yearly production figure, at 601 million tons, reflects a 9.3-million ton increase over 1973.

For the first quarter of 1975, production was essentially the same as for the same period in 1974, less than a 1-percent increase.

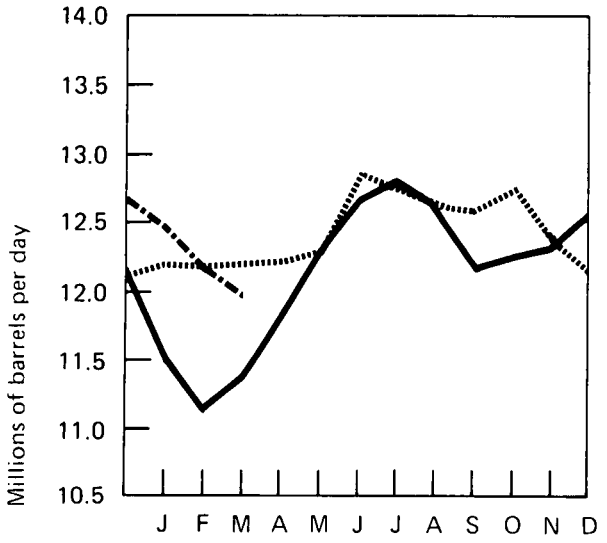
Domestic consumption in February 1975 was about 1 percent higher than in February 1974, reflecting an 8-percent increase in electric utility consumption and a 12-percent decrease in other sectors.

Crude Oil

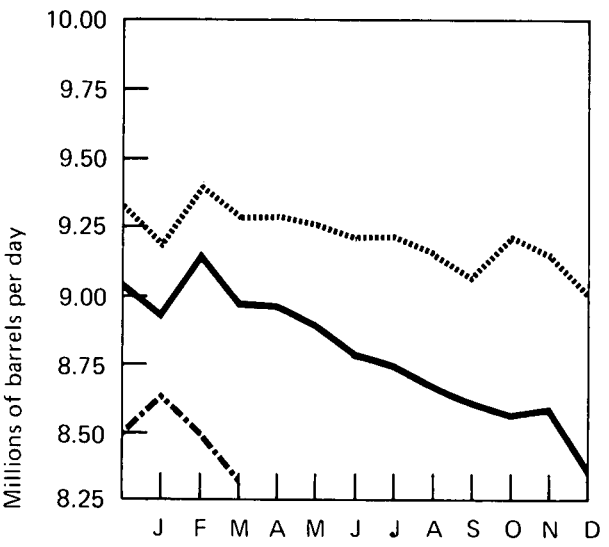
		Crude Input to Refineries		Domestic Production		Imports		Stocks*	
		In thousands of barrels per day						In thousands of barrels	
		BOM	FEA	BOM	FEA	BOM	FEA	BOM	FEA
1972	January	11,388		9,114		2,046		236,776	
	February	11,356		9,336		2,081		238,882	
	March	11,345		9,462		2,067		244,860	
	April	11,184		9,513		2,004		253,492	
	May	11,478		9,614		2,160		265,305	
	June	11,841		9,522		2,085		257,601	
	July	11,885		9,496		2,182		251,913	
	August	11,915		9,483		2,112		244,333	
	September	12,112		9,508		2,364		237,085	
	October	11,871		9,482		2,516		239,949	
	November	11,851		9,426		2,299		237,519	
	December	12,113		9,335		2,667		232,803	
1973	January	12,190		9,179		2,732		224,056	
	February	12,187		9,395		2,873		221,893	
	March	12,201		9,272		3,162		230,696	
	April	12,208		9,292		3,049		235,383	
	May	12,281		9,262		3,215		244,777	
	June	12,862		9,214		3,220		235,846	
	July	12,750		9,217		3,501		230,750	
	August	12,635		9,169		3,593		235,660	
	September	12,560		9,065		3,471		228,280	
	October	12,758		9,224		3,739		233,520	
	November	12,374		R9,161		3,452		237,001	
	December	12,150		9,063		2,891		229,504	
1974	January	11,491		8,907		2,382		220,261	
	February	11,102		9,156		2,248		228,004	
	March	11,355		8,950		2,462		231,705	
	April	11,823		8,952		3,267		243,687	
	May	12,333	12,777	8,903		3,908	3,748	256,726	252,270
	June	12,697	12,709	8,777		3,925	3,957	255,762	253,008
	July	12,811	12,905	8,754	8,698	4,091	4,167	255,936	252,399
	August	12,644	12,731	8,682	8,717	3,924	3,852	251,905	247,040
	September	12,124	12,253	8,621	8,622	3,797	3,758	253,623	249,476
	October	12,286	12,430	8,568	8,651	3,810	3,936	256,430	255,003
	November	12,332	12,402	8,596	8,458	3,958	3,997	258,123	256,271
	December	12,519	12,671	8,352	8,471	3,869	3,979	252,158	248,808
1975	January		12,436		8,644		3,964		253,836
	February		12,144		8,489		4,061		264,833
	March		**11,961		**8,333		**3,853		**271,410

*See definitions.
**Preliminary data.
R=Revised data.
Sources: Bureau of Mines (BOM) and Federal Energy Administration (FEA) as indicated.

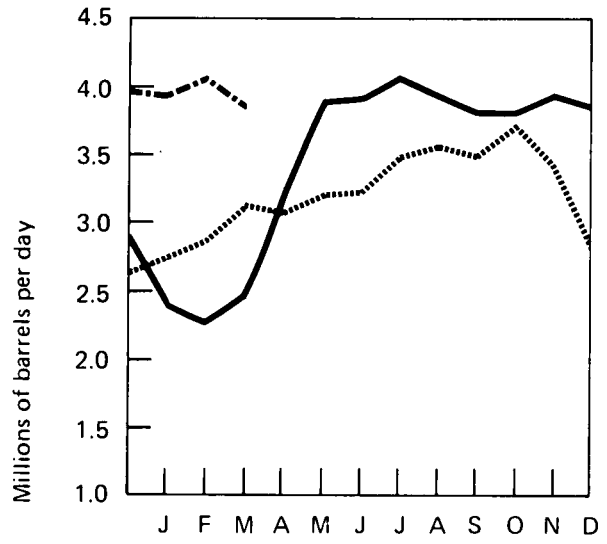
Crude Input to Refineries*



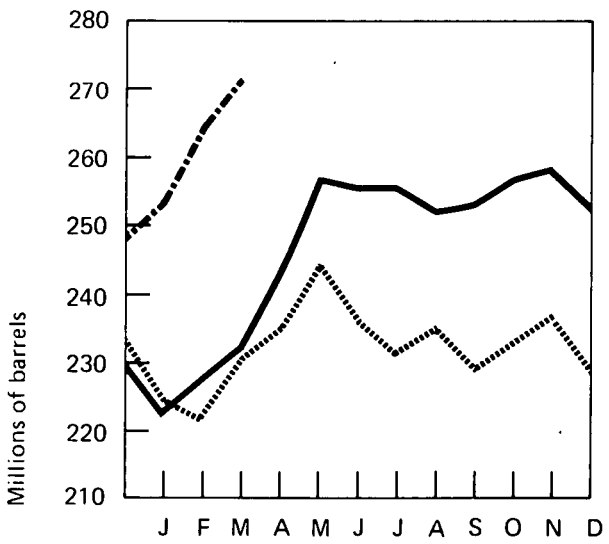
Domestic Production*



Imports*



Stocks*



1973
1974 BOM
1975 FEA

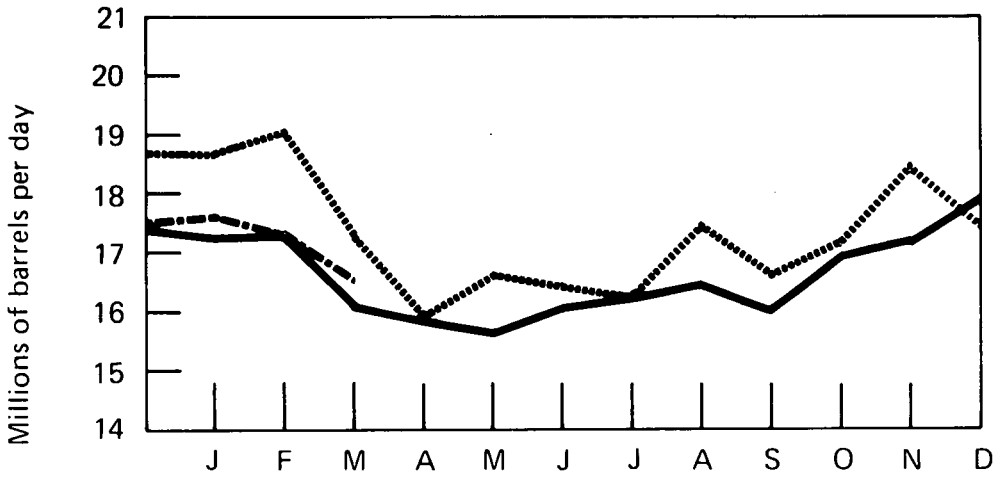
*See Explanatory Note 3.

Total Refined Petroleum Products

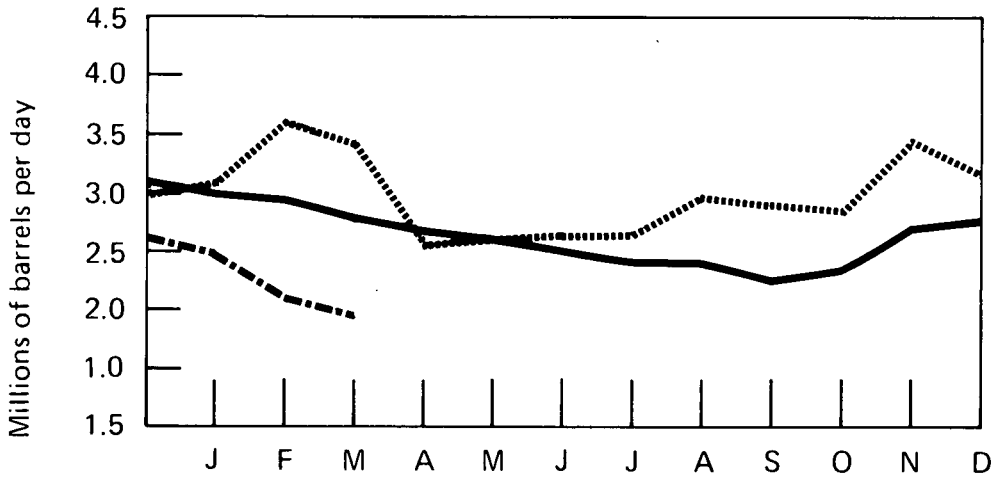
		Domestic Demand		Imports*	
		In thousands of barrels per day			
		BOM	FEA	BOM	FEA
1972	January	16,735		2,721	
	February	17,861		2,764	
	March	16,870		2,730	
	April	15,529		2,298	
	May	14,801		2,208	
	June	15,615		2,382	
	July	14,821		2,215	
	August	15,936		2,344	
	September	15,489		2,342	
	October	16,455		2,607	
	November	17,610		2,653	
	December	18,738		3,039	
1973	January	18,713		3,125	
	February	19,094		3,635	
	March	17,216		3,448	
	April	15,921		2,545	
	May	16,626		2,626	
	June	16,481		2,670	
	July	16,372		2,678	
	August	17,499		2,999	
	September	16,656		2,941	
	October	17,202		2,894	
	November	18,492		3,470	
	December	17,538		3,164	
1974	January	17,270		2,973	
	February	17,371		2,973	
	March	16,045		2,753	
	April	15,919		2,703	
	May	15,720	15,740	2,580	2,454
	June	16,176	16,191	2,493	2,218
	July	16,301	15,853	2,397	2,140
	August	16,546	15,803	2,434	2,281
	September	15,994	16,318	2,225	2,180
	October	17,025	17,121	2,340	2,361
	November	17,214	17,129	2,704	2,581
	December	17,997	17,588	2,781	2,638
1975	January		17,581		2,486
	February		R17,369		2,138
	March		**16,573		**1,919

*See definitions. **Preliminary data. R=Revised data.
Sources: Bureau of Mines (BOM) and Federal Energy Administration (FEA) as indicated.

Domestic Demand*



Imports*



*See Explanatory Note 3.

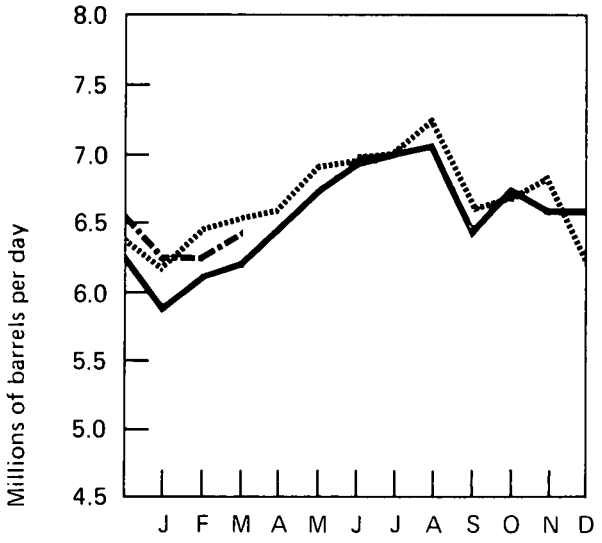
1973
1974 BOM
1975 FEA

Motor Gasoline

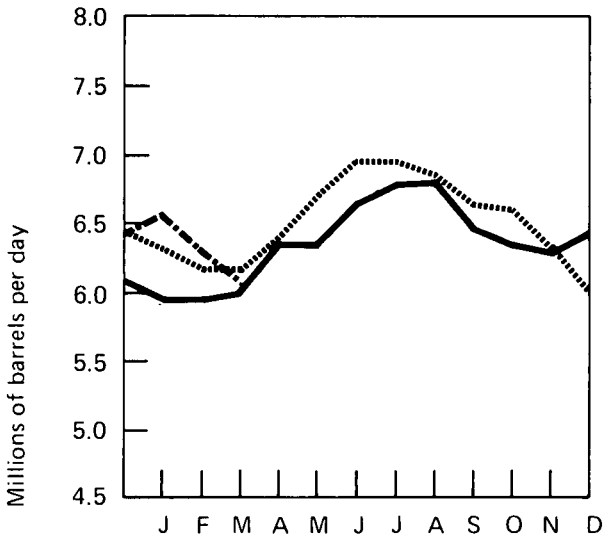
		Domestic Demand		Production*		Imports		Stocks*	
		In thousands of barrels per day						In thousands of barrels	
		BOM	FEA	BOM	FEA	BOM	FEA	BOM	FEA
1972	January	5,549		6,151		51		239,633	
	February	5,710		5,989		66		249,927	
	March	6,412		5,913		67		236,831	
	April	6,283		5,833		52		225,153	
	May	6,445		6,023		74		214,736	
	June	6,822		6,244		75		200,143	
	July	6,673		6,612		69		200,710	
	August	6,938		6,588		81		192,706	
	September	6,453		6,605		70		199,690	
	October	6,350		6,532		71		207,776	
	November	6,479		6,436		69		208,930	
	December	6,378		6,424		69		212,770	
1973	January	6,118		6,341		59		221,823	
	February	6,437		6,855		95		216,367	
	March	6,513		6,150		71		207,581	
	April	6,541		6,377		63		204,708	
	May	6,907		6,714		101		202,081	
	June	6,964		6,993		174		208,374	
	July	7,023		6,986		133		211,488	
	August	7,257		6,880		164		205,122	
	September	6,581		6,619		127		210,278	
	October	6,677		6,621		194		214,525	
	November	6,823		6,375		216		207,343	
	December	6,237		6,099		202		209,395	
1974	January	5,804		5,900		163		217,463	
	February	6,100		5,969		184		219,058	
	March	6,162		5,982		225		220,307	
	April	6,457		6,311		260		223,752	
	May	6,745	6,406	6,328	6,301	250	228	218,670	229,878
	June	6,919	6,895	6,663	6,642	211	145	217,381	226,652
	July	6,959	6,941	6,792	6,835	212	122	218,838	227,195
	August	7,061	6,849	6,815	6,776	253	192	218,951	231,015
	September	6,388	6,652	6,453	6,485	202	140	227,031	230,181
	October	6,712	6,542	6,336	6,340	171	175	220,748	229,275
	November	6,547	6,659	6,292	6,257	174	264	218,385	225,226
	December	6,558	6,551	6,419	6,451	141	170	218,346	227,363
1975	January		6,228		6,574		203		244,425
	February		6,205		6,279		169		251,189
	March		**6,408		**6,067		**147		**245,181

*See definitions.
**Preliminary data.
Sources: Bureau of Mines (BOM) and Federal Energy Administration (FEA) as indicated.

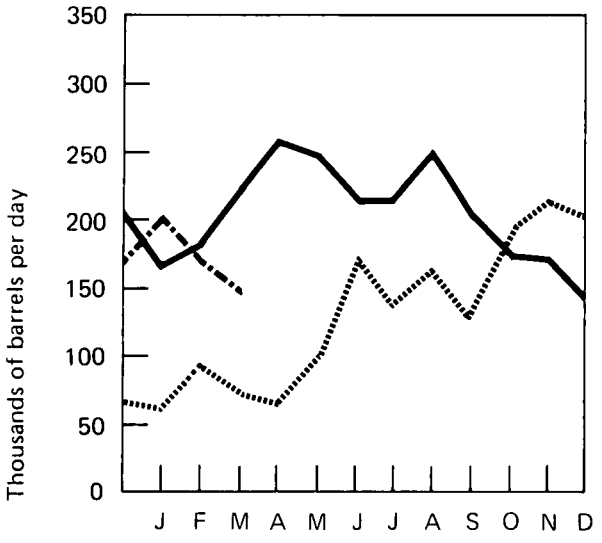
Domestic Demand*



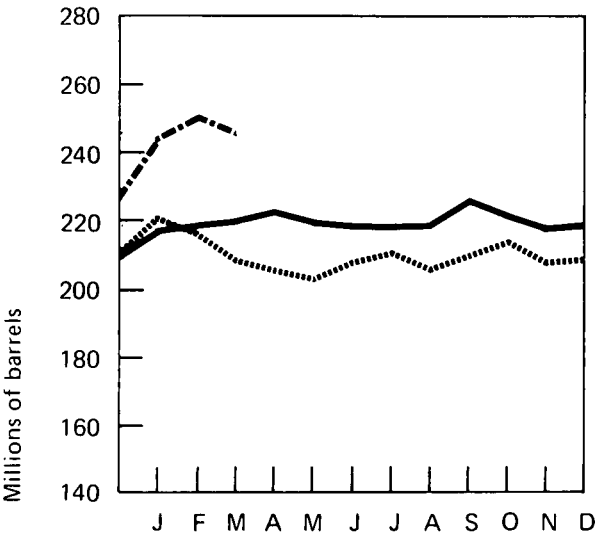
Production*



Imports*



Stocks*



*See Explanatory Note 3.

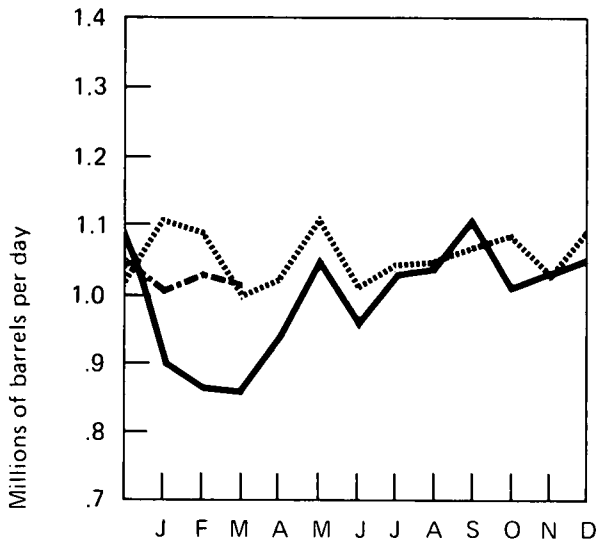
..... 1973
— 1974 BOM
-.- 1975 FEA

Jet Fuel

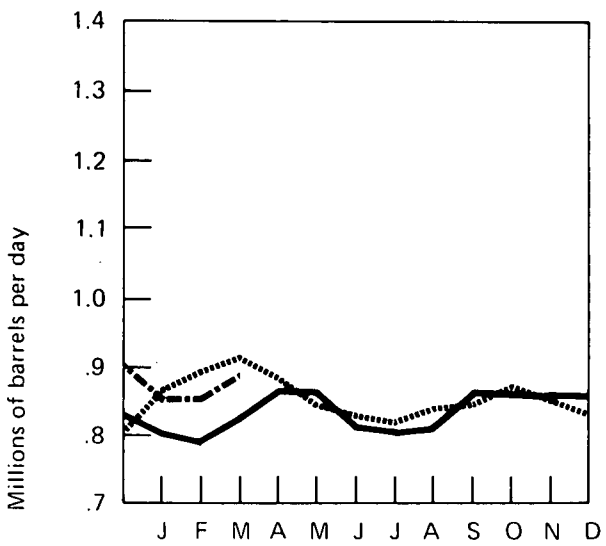
		Domestic Demand		Production		Imports		Stocks	
		In thousands of barrels per day						In thousands of barrels	
		BOM	FEA	BOM	FEA	BOM	FEA	BOM	FEA
1972	January	1,021		784		179		25,857	
	February	1,141		900		220		25,230	
	March	1,008		906		167		27,147	
	April	986		877		124		27,568	
	May	999		887		159		28,885	
	June	1,163		859		292		28,356	
	July	1,000		873		165		29,429	
	August	946		837		181		31,649	
	September	1,035		810		190		30,597	
	October	1,171		822		286		28,633	
	November	1,050		800		184		26,650	
	December	1,030		811		189		25,493	
1973	January	1,110		864		231		24,814	
	February	1,090		898		221		25,437	
	March	994		917		152		27,585	
	April	1,015		887		145		27,881	
	May	1,112		840		211		25,825	
	June	1,007		836		164		25,447	
	July	1,046		825		232		25,661	
	August	1,049		844		180		24,851	
	September	1,070		847		235		25,149	
	October	1,104		875		246		25,577	
	November	1,025		852		275		28,539	
	December	1,087		830		259		28,544	
1974	January	895		800		136		29,732	
	February	860		783		75		29,617	
	March	956		832		139		29,996	
	April	941		868		132		31,725	
	May	1,053	915	868	873	205	97	32,324	33,574
	June	952	1,016	810	886	141	115	32,200	33,128
	July	1,028	1,032	802	813	214	188	31,671	32,231
	August	1,031	1,076	805	849	206	202	30,989	31,594
	September	1,109	1,100	867	883	217	183	30,186	30,587
	October	1,011	1,092	868	905	161	216	30,564	31,488
	November	1,032	1,055	863	861	140	222	29,616	31,303
	December	1,043	1,138	861	908	178	219	29,435	30,957
1975	January		1,001		847		164		31,221
	February		1,031		849		166		30,641
	March		*1,018		*892		*135		*30,906

*Preliminary data.
Sources: Bureau of Mines (BOM) and Federal Energy Administration (FEA) as indicated.

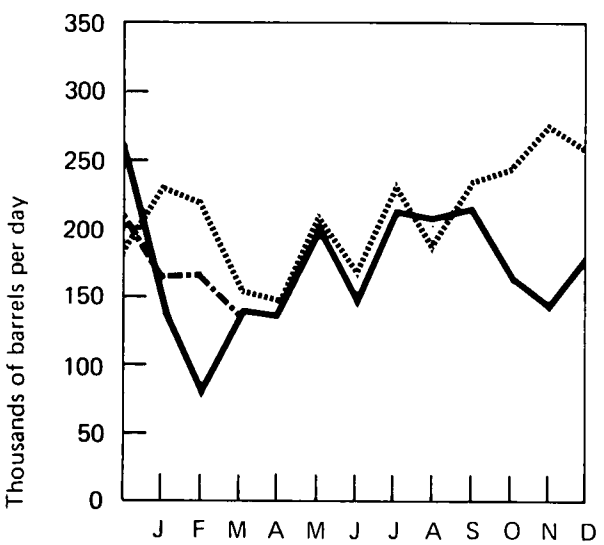
Domestic Demand*



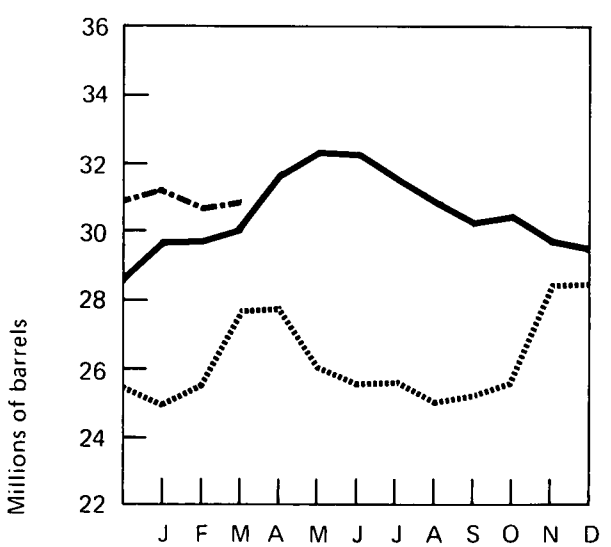
Production*



Imports*



Stocks*



..... 1973
— 1974 BOM
-·- 1975 FEA

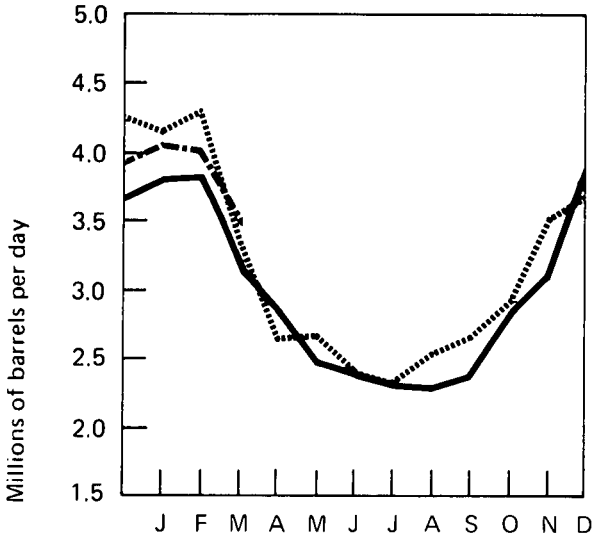
*See Explanatory Note 3.

Distillate Fuel Oil

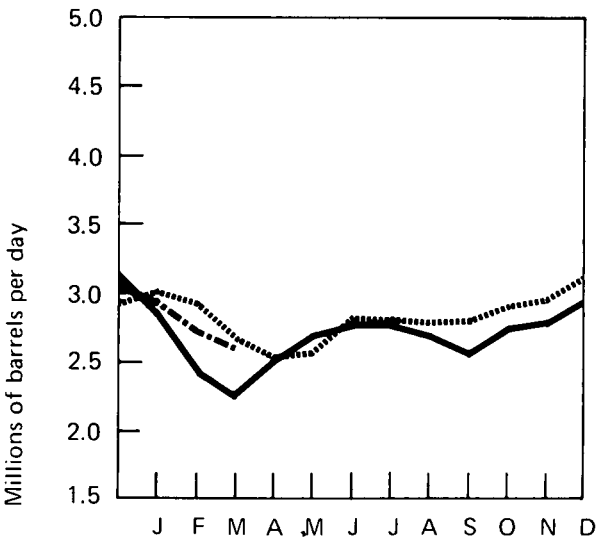
		Domestic Demand		Production*		Imports		Stocks*	
		In thousands of barrels per day						In thousands of barrels	
		BOM	FEA	BOM	FEA	BOM	FEA	BOM	FEA
1972	January	3,723		2,538		197		160,027	
	February	4,164		2,653		204		122,154	
	March	3,482		2,564		257		101,728	
	April	2,778		2,476		189		98,288	
	May	2,250		2,585		132		112,892	
	June	2,194		2,623		96		128,739	
	July	1,765		2,529		97		155,557	
	August	2,064		2,582		92		174,674	
	September	2,205		2,624		99		190,250	
	October	2,759		2,722		203		195,530	
	November	3,383		2,719		227		182,581	
	December	4,232		2,938		382		154,284	
1973	January	4,138		3,028		364		130,958	
	February	4,302		2,937		731		113,276	
	March	3,337		2,667		602		111,270	
	April	2,635		2,510		240		114,698	
	May	2,673		2,544		268		119,104	
	June	2,419		2,825		222		137,844	
	July	2,328		2,752		318		160,869	
	August	2,555		2,801		288		177,271	
	September	2,675		2,813		313		190,171	
	October	2,930		2,911		451		202,965	
	November	3,508		2,922		492		200,182	
	December	3,690		3,136		439		196,421	
1974	January	3,820		2,880		449		181,179	
	February	3,835		2,399		293		149,125	
	March	3,145		2,226		267		128,822	
	April	2,848		2,522		216		125,553	
	May	2,453	2,616	2,704	2,741	271	288	141,806	151,345
	June	2,386	2,249	2,783	2,818	228	175	160,645	173,639
	July	2,302	2,251	2,792	2,881	214	168	182,458	198,374
	August	2,295	2,271	2,704	2,779	111	112	198,673	217,632
	September	2,377	2,473	2,551	2,655	144	143	208,269	227,069
	October	2,863	2,816	2,770	2,787	213	264	209,908	234,257
	November	3,145	3,058	2,801	2,883	443	403	212,875	241,125
	December	3,855	3,923	2,924	3,028	517	466	200,029	227,877
1975	January		4,055		2,954		350		204,576
	February		4,004		R2,707		295		176,530
	March		**3,460		**2,614		**217		**156,980

*See definitions.
**Preliminary data.
R=Revised data.
Sources: Bureau of Mines (BOM) and Federal Energy Administration (FEA) as indicated.

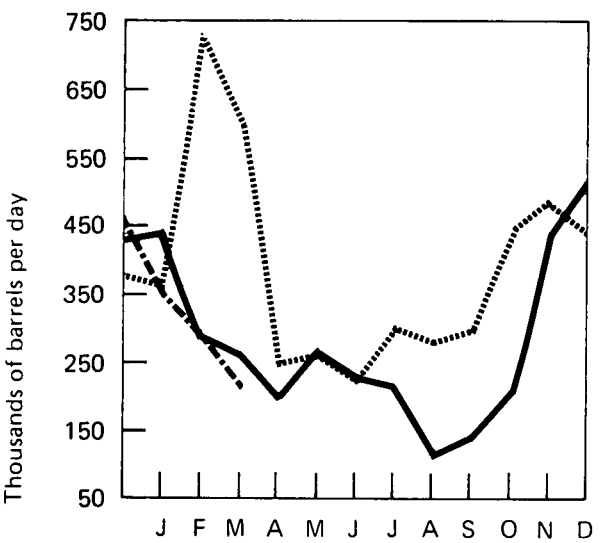
Domestic Demand*



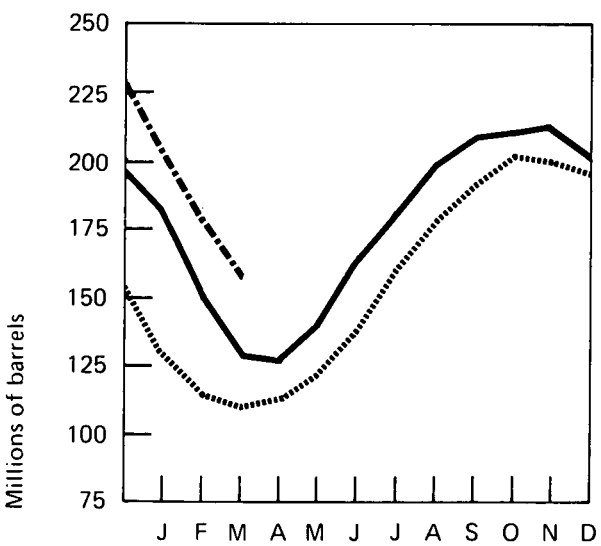
Production*



Imports*



Stocks*



*See Explanatory Note 3.

..... 1973
— 1974 BOM
-.- 1975 FEA

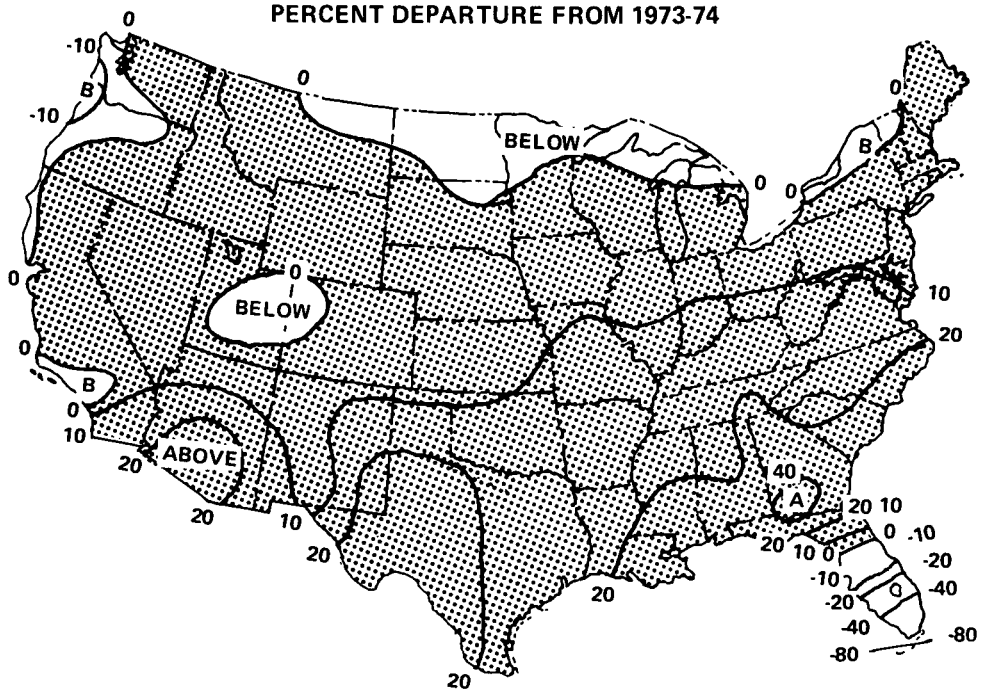
OIL HEATING DEGREE-DAYS

Petroleum Administration for Defense (PAD) Districts	March (March 3 - March 30)			Cumulative Since July 1, 1974		
	1975	1974**	Normal (1941-1970)**	1974-75	1973-74**	Normal (1941-1970)**
PAD District I Conn., Del., Fla., Ga., Maine, Md., Mass., N.H., N.J., N.Y., N.C., Pa., R.I., S.C., Vt., Va., W. Va.	635.5	576.4 (+10.3)	622.7 (+2.1)	3,948.5	3,794.7 (+ 4.1)	4,174.5 (-5.4)
PAD District II Ill., Ind., Iowa, Kans., Ky., Mich., Minn., Mo., Nebr., N. Dak., Ohio, Okla., S. Dak., Tenn., Wis.	884.7	749.5 (+18.0)	813.6 (+8.7)	5,623.6	5,327.6 (+ 5.6)	5,645.5 (-0.4)
PAD District III Ala., Ark., La., Miss., N. Mex., Tex.	264.3	151.9 (+74.0)	277.8 (-4.9)	2,005.6	1,735.1 (+15.6)	2,184.7 (-8.2)
PAD District IV Colo., Idaho, Mont., Utah, Wyo.	782.6	670.3 (+16.8)	775.9 (+0.9)	5,400.1	5,264.8 (+ 2.6)	5,530.1 (-2.3)
PAD District V Ariz., Calif., Nev., Oreg., Wash.	523.7	435.3 (+20.3)	486.7 (+7.6)	3,340.4	3,321.0 (+ 0.6)	3,542.2 (-5.7)
U.S. Total	673.6	593.4 (+13.5)	647.7 (+4.0)	4,237.2	4,053.3 (+ 4.5)	4,413.4 (-4.0)

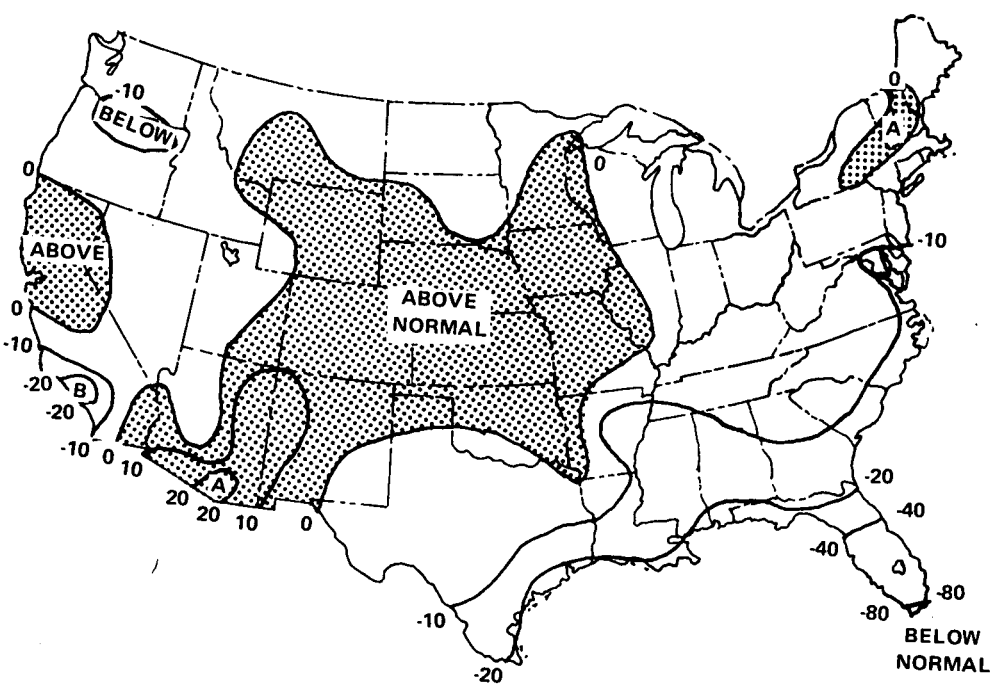
*See Explanatory Note 4 for explanation of oil heating degree-days.
**Percentage change in parentheses.

HEATING DEGREE-DAYS ACCUMULATED FROM JULY 1, 1974
MARCH 30, 1975

PERCENT DEPARTURE FROM 1973-74



PERCENT DEPARTURE FROM NORMAL (1941-1970)



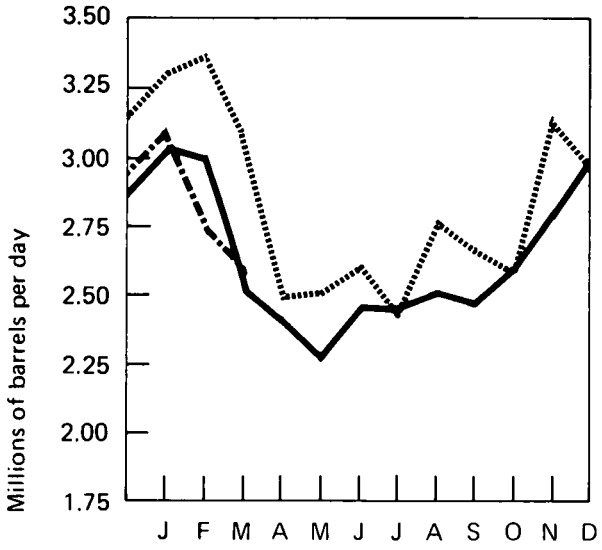
NOTE: Above normal heating degree-days correspond to below normal temperatures.
Source: Department of Commerce—NOAA.
Based on preliminary telegraphic reports.

Residual Fuel Oil

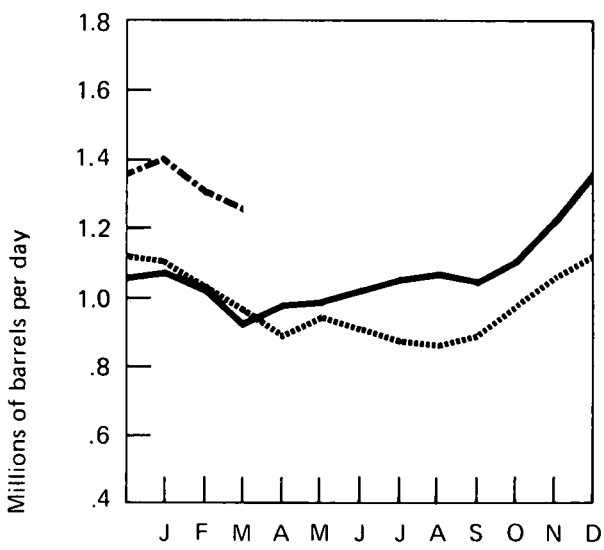
	Domestic Demand		Production		Imports		Stocks	
	In thousands of barrels per day						In thousands of barrels	
	BOM	FEA	BOM	FEA	BOM	FEA	BOM	FEA
1972 January	2,815		924		1,892		59,440	
February	3,171		963		1,923		50,891	
March	2,682		828		1,926		51,566	
April	2,444		739		1,676		49,425	
May	2,111		664		1,573		53,035	
June	2,196		661		1,649		56,109	
July	2,107		673		1,594		60,230	
August	2,257		674		1,653		61,399	
September	2,239		710		1,625		63,692	
October	2,362		745		1,655		63,758	
November	2,843		890		1,769		57,702	
December	3,151		1,124		1,968		55,216	
1973 January	3,306		1,112		2,019		49,154	
February	3,382		1,038		2,147		43,058	
March	3,084		955		2,196		44,711	
April	2,477		877		1,705		47,044	
May	2,521		948		1,668		49,207	
June	2,607		915		1,761		51,811	
July	2,412		882		1,597		53,363	
August	2,755		851		1,913		53,586	
September	2,676		878		1,849		55,091	
October	2,590		984		1,597		54,964	
November	3,158		1,061		1,979		51,985	
December	2,944		1,158		1,826		53,480	
1974 January	3,035		1,072		1,732		46,548	
February	3,010		1,029		1,923		45,004	
March	2,516		912		1,674		47,222	
April	2,432		984		1,587		51,339	
May	2,251	2,111	995	992	1,353	1,250	54,356	64,548
June	2,455	2,177	1,026	1,058	1,549	1,260	57,891	68,646
July	2,432	2,135	1,056	1,091	1,433	1,197	59,787	73,066
August	2,539	2,368	1,067	1,126	1,530	1,342	60,988	76,011
September	2,454	2,419	1,032	1,070	1,400	1,274	60,251	72,723
October	2,610	2,501	1,099	1,112	1,464	1,369	58,679	72,090
November	2,819	2,631	1,229	1,226	1,636	1,453	60,363	73,581
December	2,965	2,881	1,335	1,350	1,612	1,561	59,694	74,521
1975 January		3,103		1,399		1,529		68,628
February		R2,723		R1,303		1,308		R65,061
March		*2,589		*1,244		*1,252		*61,891

*Preliminary data.
R = Revised data.
Sources: Bureau of Mines (BOM) and Federal Energy Administration (FEA) as indicated.

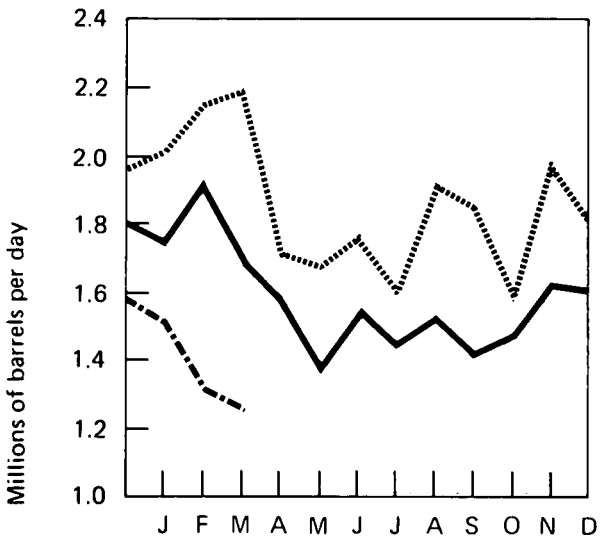
Domestic Demand*



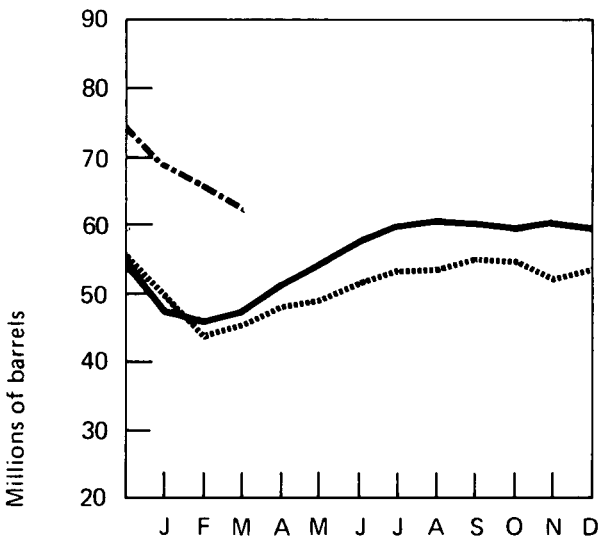
Production*



Imports*



Stocks*



*See Explanatory Note 3.

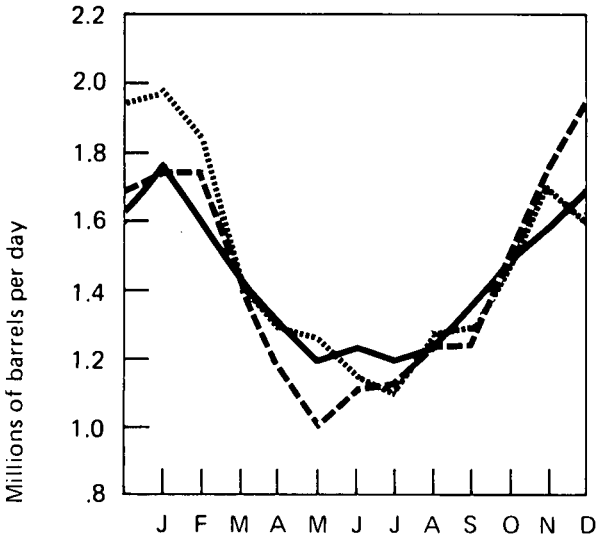
..... 1973
— 1974 BOM
-.-. 1975 FEA

Natural Gas Liquids

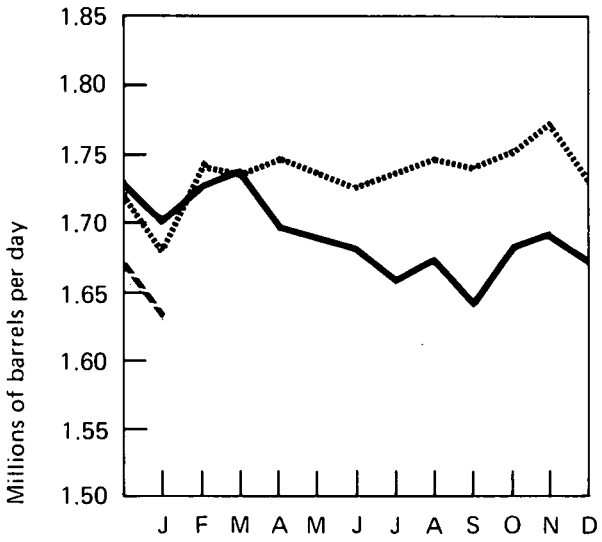
		Domestic Demand*	Production*	Imports	Stocks*
		In thousands of barrels per day			In thousands of barrels
1972	January	1,746	1,705	196	76,704
	February	1,752	1,747	182	68,232
	March	1,417	1,768	186	68,777
	April	1,181	1,769	118	75,101
	May	995	1,737	147	84,984
	June	1,114	1,734	134	92,831
	July	1,121	1,731	141	100,363
	August	1,243	1,739	164	104,397
	September	1,244	1,751	168	108,853
	October	1,525	1,769	202	105,098
	November	1,768	1,757	221	94,673
	December	1,946	1,721	231	79,238
1973	January	1,994	1,680	313	64,343
	February	1,857	1,745	312	55,997
	March	1,407	1,734	260	58,471
	April	1,299	1,750	201	65,297
	May	1,270	1,739	216	73,942
	June	1,149	1,727	163	83,057
	July	1,109	1,737	199	93,362
	August	1,281	1,748	239	98,996
	September	1,297	1,741	206	103,907
	October	1,499	1,756	249	104,215
	November	1,703	1,774	286	98,320
	December	1,607	1,729	231	94,106
1974	January	1,779	1,699	305	85,820
	February	1,593	1,728	294	84,734
	March	1,408	1,741	224	89,362
	April	1,321	1,696	215	95,707
	May	1,181	1,689	182	104,739
	June	1,242	1,684	200	111,356
	July	1,187	1,657	163	118,804
	August	1,221	1,676	163	125,120
	September	1,359	1,638	167	126,454
	October	1,493	1,686	200	123,634
	November	1,596	1,694	199	118,026
	December	1,692	1,670	230	108,377
1975	January		R1,630		98,843

*See Explanatory Note 5.
R = Revised data.
Source: Bureau of Mines.

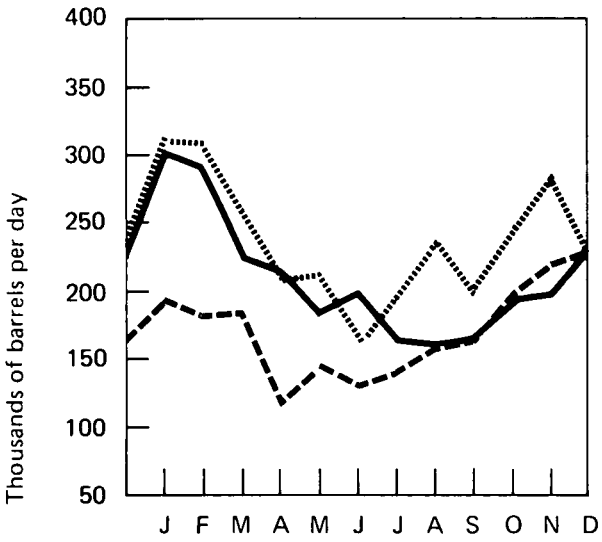
Domestic Demand



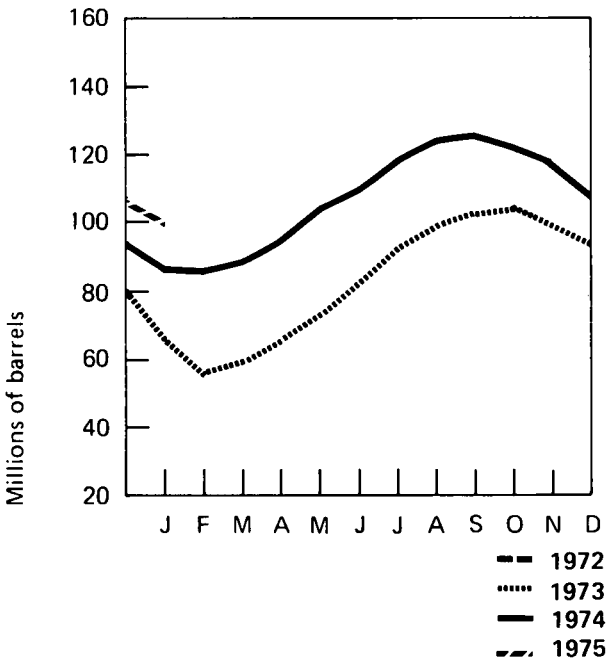
Production



Imports



Stocks

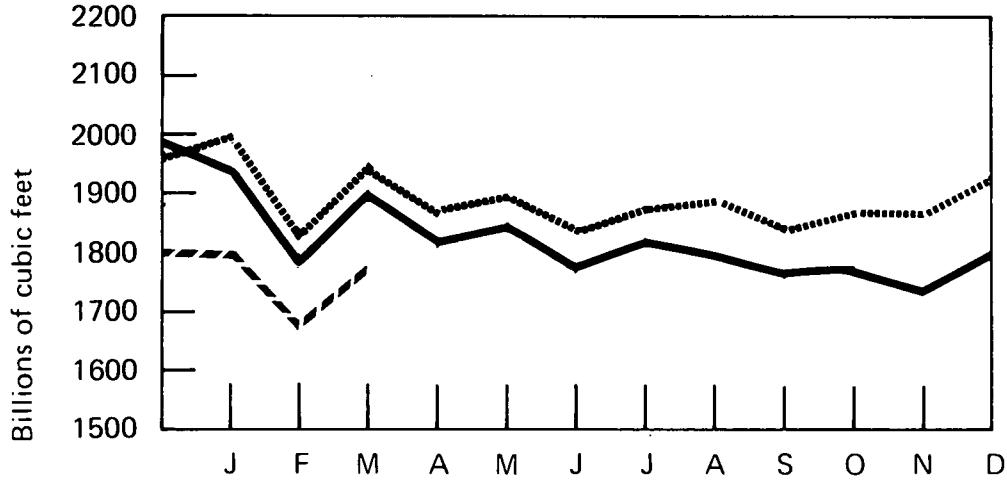


Natural Gas

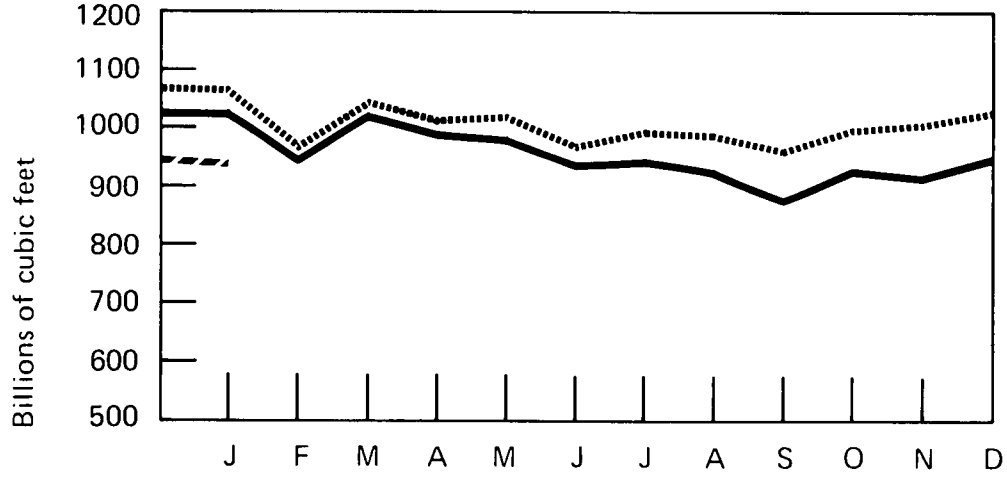
		Marketed Production	Domestic Producer Sales to Major Interstate Pipelines	Imports
			In billion cubic feet	
1972	January	1,994	1,086	117
	February	1,902	1,035	112
	March	1,937	1,091	88
	April	1,893	1,050	134
	May	1,867	1,045	111
	June	1,797	985	108
	July	1,837	1,013	102
	August	1,859	1,007	97
	September	1,854	970	114
	October	1,889	1,040	103
	November	1,896	1,041	111
	December	1,961	1,065	111
1973	January	1,994	1,069	93
	February	1,821	963	84
	March	1,952	1,052	91
	April	1,864	1,007	88
	May	1,898	1,026	86
	June	1,839	963	79
	July	1,880	999	80
	August	1,896	994	85
	September	1,840	956	82
	October	1,875	1,001	91
	November	1,863	1,000	85
	December	1,926	1,038	89
1974	January	1,944	1,033	86
	February	1,773	941	79
	March	1,907	1,027	85
	April	1,812	987	83
	May	1,853	981	80
	June	1,777	928	74
	July	1,827	947	74
	August	1,797	932	76
	September	1,761	871	70
	October	R1,775	936	83
	November	R1,735	921	82
	December	R1,800	959	87
1975	January	R*1,794	950	R*81
	February	R**1,660		R**75
	March	**1,770		**80

*Preliminary data.
**Projected data.
R=Revised data.
Sources: Marketed Production and Imports—Bureau of Mines. Domestic Producer Sales—Federal Power Commission.

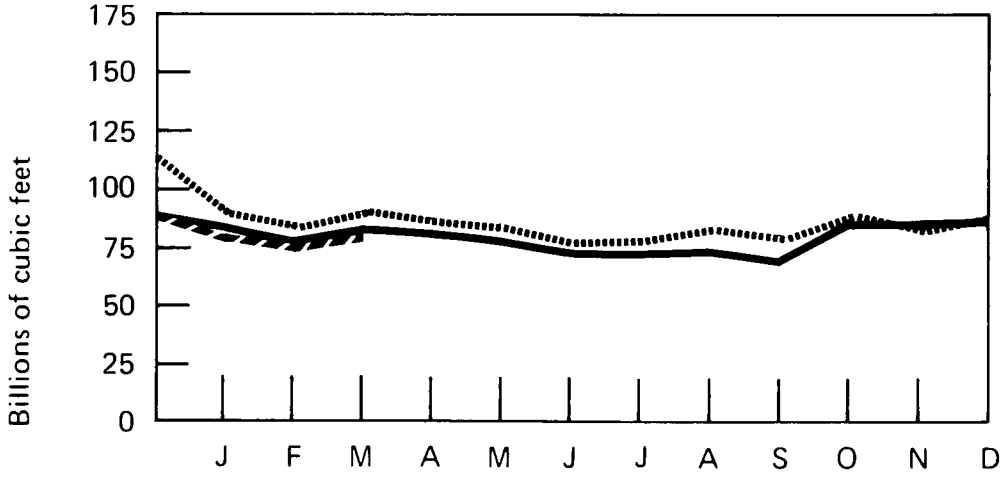
Marketed Production



Domestic Producer Sales to Major Interstate Pipelines



Imports



1973
1974
1975

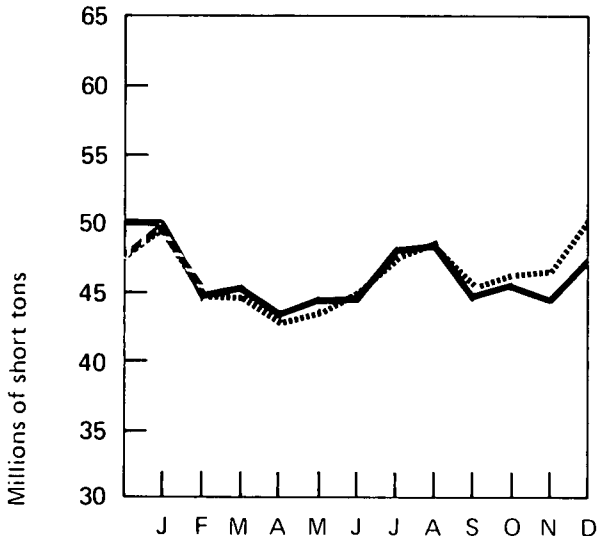
Coal

Bituminous and Lignite

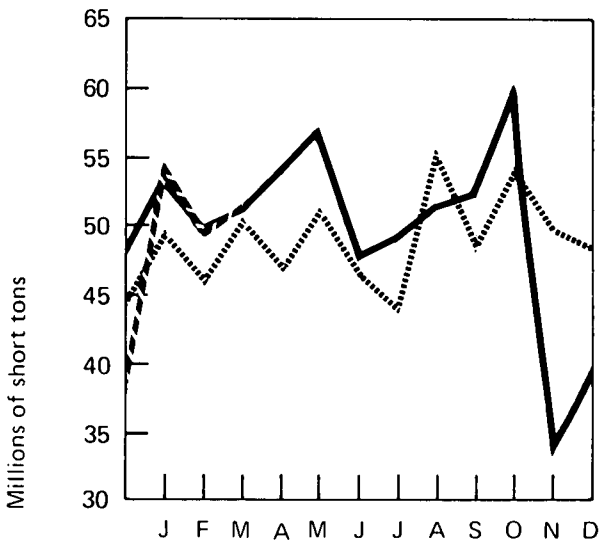
		Domestic Consumption*	Production**	Exports	Stocks
			In thousands of short tons		
1972	January	43,951	49,680	3,660	91,178
	February	43,178	49,112	3,630	92,183
	March	43,773	54,438	4,624	96,795
	April	40,158	49,814	4,915	102,981
	May	40,588	52,879	5,416	110,577
	June	40,505	50,083	4,882	115,723
	July	43,071	40,964	3,627	111,353
	August	44,698	52,169	6,337	114,665
	September	42,002	49,374	4,923	116,196
	October	43,050	51,671	5,210	120,135
	November	44,104	50,297	5,380	121,401
	December	47,698	44,904	3,392	117,442
1973	January	49,838	49,379	2,954	111,120
	February	44,652	45,893	2,669	108,870
	March	44,814	50,547	3,377	111,490
	April	42,689	46,999	5,063	112,585
	May	43,628	51,420	5,140	116,890
	June	45,115	46,613	4,969	109,960
	July	47,715	43,801	4,188	107,390
	August	48,840	55,874	5,133	106,910
	September	45,471	48,338	3,424	106,230
	October	46,427	54,382	5,882	107,490
	November	46,703	49,826	5,214	107,169
	December	50,130	48,666	4,889	103,022
1974	January	50,115	R53,530	2,813	R99,275
	February	44,572	R49,851	4,627	R96,940
	March	45,408	R51,027	3,179	99,810
	April	R43,195	R54,181	4,944	106,490
	May	44,612	R57,448	6,032	110,190
	June	R44,461	R47,884	6,369	112,030
	July	48,187	R49,206	5,307	106,491
	August	R48,647	R51,604	5,088	105,810
	September	R44,371	R52,472	4,893	109,205
	October	R45,670	R60,293	7,342	116,514
	November	44,589	R33,524	6,744	108,710
	December	47,436	R39,980	2,587	95,572
1975	January	R49,669	54,885	4,254	R95,158
	February	45,147	49,035	4,470	94,019
	March		***51,545		

*See Explanatory Note 6.
**See Explanatory Note 7.
***Preliminary data.
R = Revised data.
Source: Bureau of Mines.

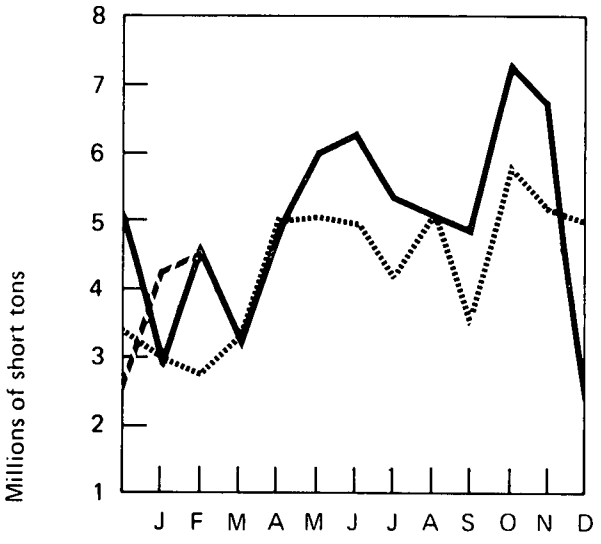
Domestic Consumption



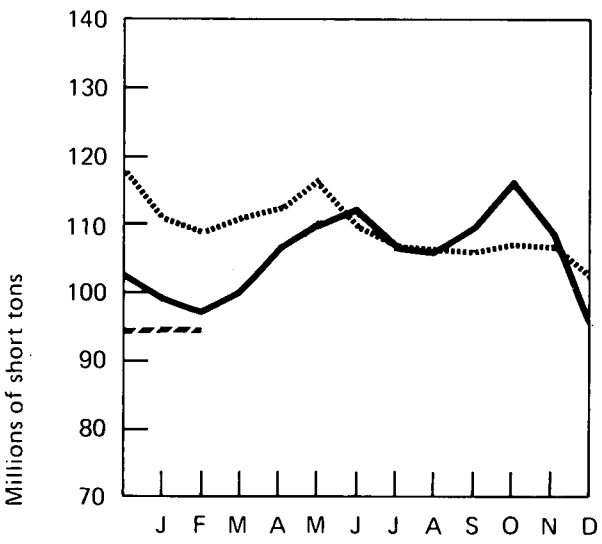
Production



Exports



Stocks



1973
1974
1975

Part 3

Electric Utilities

ELECTRIC UTILITIES

Electric utility production for March 1975 was 156,006 million kilowatt hours, up 7 percent from the previous month; this compared with increases of only 2 to 4 percent for the same period in the past 3 years.

Electricity output during the first quarter of 1975 showed an increase of 4.6 percent over first quarter 1974.

In February 1975, production from coal and hydroelectric power increased about 1 percent, while production from oil declined by an equal amount.

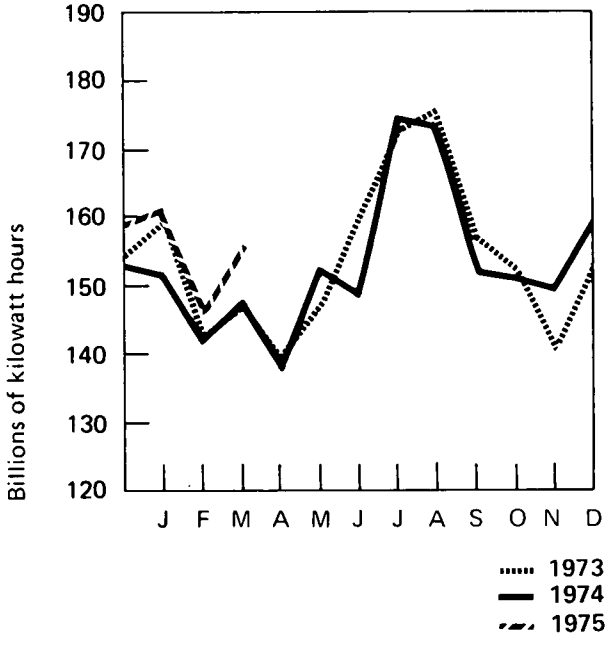
Consumption of all fossil fuels by utilities decreased in February; oil was down by 19.4 percent, coal by 7.1 percent, and natural gas by 8.2 percent.

Kilowatt-hour sales of electricity to residential and commercial customers increased significantly in January, up 10.3 percent and 4.0 percent, respectively, from their levels in December.

Electric Utilities

		Total Production	Percentage Produced from Each Source					
		In millions of kilowatt hours	Coal	Oil	Gas	Nuclear	Hydro-electric	Other*
1972	January	144,575	45.4	17.9	16.6	2.9	16.9	0.3
	February	137,301	45.7	17.3	18.0	2.6	16.1	0.3
	March	140,056	44.3	15.2	20.0	3.0	17.2	0.3
	April	132,138	43.6	13.4	22.3	2.7	17.7	0.3
	May	137,745	43.3	12.7	24.0	2.1	17.6	0.3
	June	145,523	42.3	13.3	25.5	2.6	15.9	0.4
	July	157,846	42.1	14.1	25.7	2.9	14.9	0.3
	August	162,822	42.8	13.7	25.7	3.5	13.9	0.4
	September	147,358	43.4	14.7	25.5	3.2	12.9	0.3
	October	143,742	44.3	14.1	25.2	3.2	13.0	0.2
	November	143,867	45.7	18.3	17.2	3.7	14.8	0.3
	December	154,350	45.9	19.5	14.4	3.9	16.0	0.3
1973	January	159,320	47.2	19.3	13.1	3.9	15.8	0.7
	February	143,109	47.4	18.1	14.0	4.1	16.0	0.4
	March	147,754	45.6	16.2	16.2	4.5	17.2	0.3
	April	139,273	46.0	14.4	17.9	4.2	17.2	0.3
	May	147,021	44.2	14.6	20.2	3.8	16.8	0.4
	June	160,962	43.5	16.0	21.6	4.2	14.5	0.2
	July	172,539	44.1	16.5	22.5	4.0	12.7	0.2
	August	175,928	44.5	17.2	21.6	4.4	11.9	0.4
	September	156,304	45.6	17.2	21.0	4.9	11.0	0.3
	October	153,888	45.6	17.6	19.8	4.8	11.8	0.4
	November	140,785	47.3	16.6	16.5	5.7	13.5	0.4
	December	153,276	47.9	16.3	13.2	5.1	17.1	0.4
1974	January	152,226	48.2	17.1	13.5	4.9	15.9	0.4
	February	141,723	46.7	15.7	13.3	5.5	18.4	0.4
	March	148,046	45.3	14.7	15.6	5.5	18.5	0.4
	April	137,586	45.0	14.1	17.4	4.3	19.0	0.2
	May	153,076	44.3	14.7	18.4	4.0	18.3	0.3
	June	148,119	44.6	14.6	20.0	4.1	16.5	0.2
	July	175,057	43.0	15.4	21.1	5.5	14.6	0.4
	August	174,021	43.0	15.6	20.3	7.3	13.4	0.4
	September	151,963	43.5	16.1	19.1	7.1	14.0	0.2
	October	151,768	44.0	16.6	18.4	7.0	13.8	0.2
	November	149,504	45,0	18.4	15.2	7.1	14.2	0.1
	December	158,867	45.7	19.3	12.4	8.0	14.5	0.1
1975	January	160,512	45.2	19.1	12.2	8.2	15.2	0.1
	February	R146,203	46.1	17.0	12.3	8.1	16.3	0.2
	March	156,006						

Total Production



*Includes electricity produced from geothermal power, work, and waste. R=Revised data.

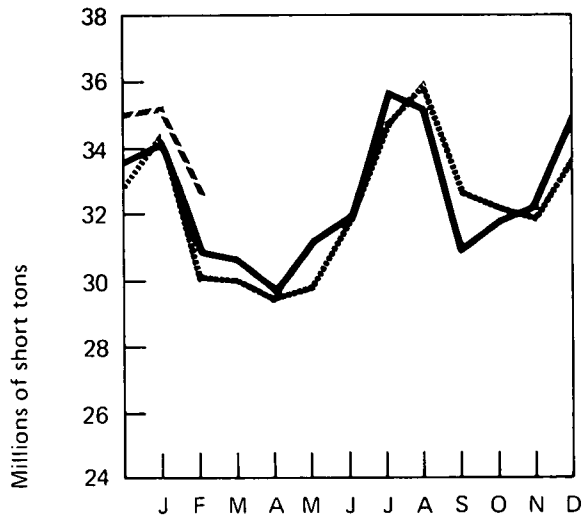
Sources: Federal Power Commission.
Production data for latest month are from Edison Electric Institute.

Fuel Consumption

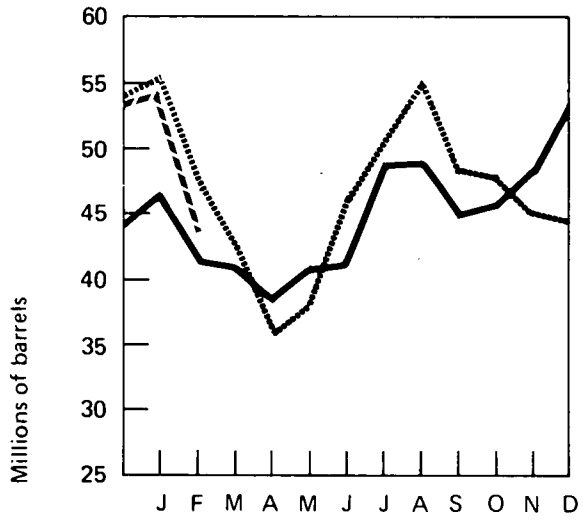
		Coal	Oil	Gas
		In thousands of short tons	In thousands of barrels	In millions of cubic feet
1972	January	30,231	46,555	251,029
	February	28,946	43,325	258,859
	March	28,472	38,809	294,804
	April	26,093	32,325	312,229
	May	26,823	32,106	351,543
	June	27,749	35,098	394,585
	July	30,214	40,646	433,533
	August	31,651	41,073	448,594
	September	28,988	38,723	398,799
	October	29,133	42,876	337,567
	November	29,926	47,914	262,447
	December	32,817	54,479	234,683
1973	January	34,591	55,773	219,270
	February	30,921	46,978	212,983
	March	30,746	42,701	255,314
	April	29,209	35,845	267,151
	May	29,683	38,097	316,989
	June	31,953	46,669	363,239
	July	34,833	50,956	414,408
	August	36,065	55,166	482,053
	September	32,723	47,937	418,776
	October	32,398	48,033	327,010
	November	31,856	45,158	247,038
	December	33,704	44,696	217,049
1974	January	34,468	46,700	222,080
	February	30,062	41,186	185,468
	March	31,135	40,007	244,288
	April	29,452	38,124	238,272
	May	31,341	41,046	304,166
	June	31,892	41,084	341,067
	July	35,809	48,909	399,259
	August	35,365	49,084	380,979
	September	30,965	44,791	320,978
	October	31,968	45,767	300,317
	November	32,208	48,542	240,471
	December	35,009	53,635	207,113
1975	January	35,238	54,144	204,688
	February	32,533	43,666	187,931

Source: Federal Power Commission.

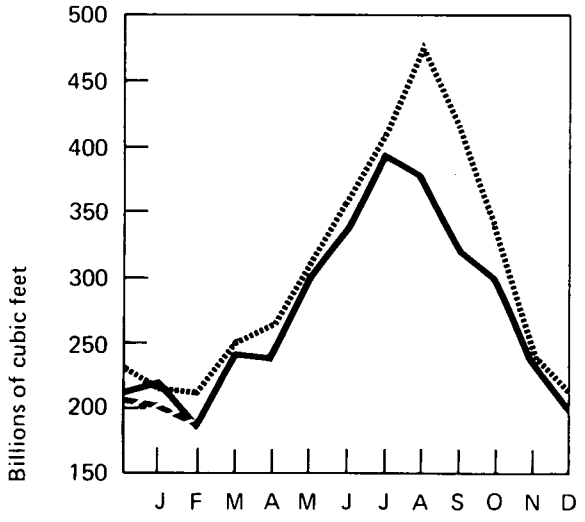
Coal Consumption



Oil Consumption



Gas Consumption



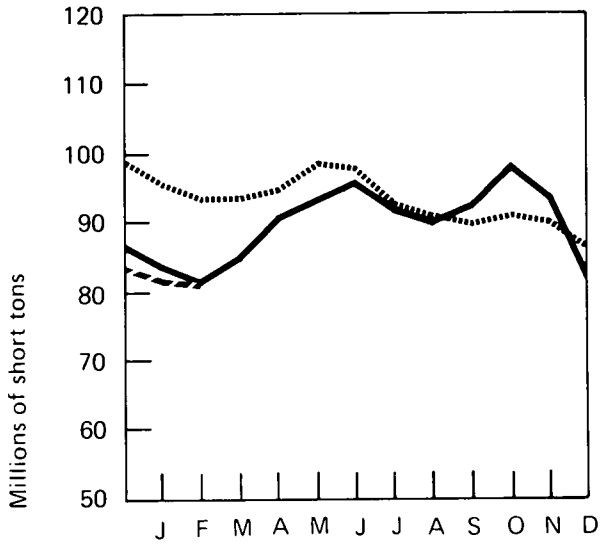
1973
1974
1975

Electric Utilities (Continued)

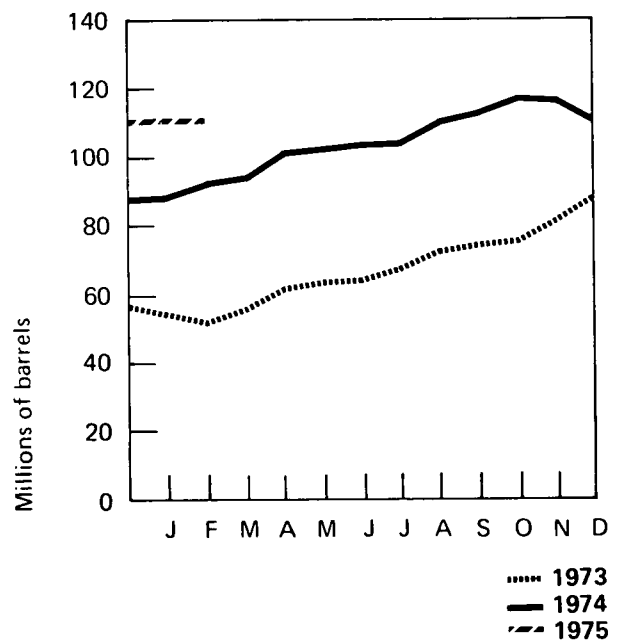
		Stocks at End of Month	
		Coal	Oil
		In thousands of short tons	In thousands of barrels
1972	January	76,876	46,055
	February	77,138	47,111
	March	80,296	52,213
	April	84,984	55,730
	May	91,778	57,399
	June	96,553	58,815
	July	93,760	60,786
	August	96,611	66,024
	September	98,396	66,004
	October	102,205	65,531
	November	102,477	62,067
	December	98,671	57,686
1973	January	95,017	53,691
	February	92,993	50,858
	March	93,986	54,885
	April	94,991	62,411
	May	98,722	64,259
	June	97,995	65,003
	July	92,215	67,987
	August	91,356	73,259
	September	90,156	74,863
	October	91,428	76,343
	November	90,369	81,224
	December	86,880	88,228
1974	January	83,366	89,053
	February	80,962	92,645
	March	84,257	94,187
	April	90,901	100,210
	May	93,628	103,606
	June	95,811	104,316
	July	91,616	105,919
	August	89,691	110,997
	September	92,704	113,570
	October	98,373	117,564
	November	93,825	116,558
	December	83,652	111,990
1975	January	81,429	110,304
	February	81,065	111,581

Source: Federal Power Commission.

Coal Stocks

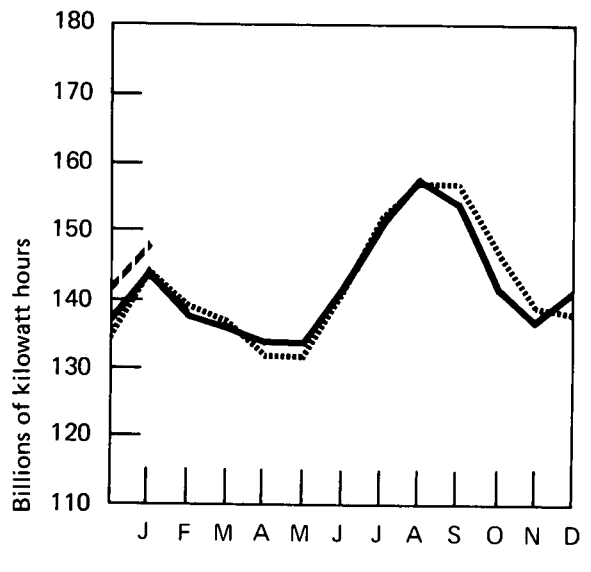


Oil Stocks



		Sales				
		Residential	Commercial	Industrial	Other*	Total
		In millions of kilowatt hours				
1972	January	46,353	27,965	50,526	4,579	129,423
	February	45,652	27,921	50,552	4,619	128,744
	March	43,559	27,856	52,086	4,606	128,107
	April	40,460	27,765	51,992	4,422	124,639
	May	38,044	27,983	53,489	4,430	123,946
	June	41,213	30,257	53,673	4,469	129,612
	July	47,813	32,211	52,702	4,666	137,392
	August	51,463	33,535	55,023	4,723	144,744
	September	50,888	33,522	55,548	4,928	144,886
	October	44,352	31,068	56,213	4,823	136,456
	November	41,672	29,426	55,251	4,986	131,335
	December	47,139	29,764	53,923	5,060	135,886
1973	January	52,840	31,182	55,274	5,209	144,505
	February	49,601	30,445	54,591	4,909	139,546
	March	46,315	30,100	55,866	4,822	137,103
	April	41,821	29,038	55,937	4,571	131,367
	May	39,825	30,060	56,838	4,638	131,361
	June	44,967	33,194	57,368	4,764	140,293
	July	54,123	36,147	57,152	5,140	152,562
	August	56,742	36,820	58,865	5,054	157,481
	September	56,210	36,711	59,178	5,211	157,310
	October	47,207	33,289	60,514	5,032	146,042
	November	43,175	31,363	58,464	5,085	138,087
	December	46,442	29,788	56,190	4,896	137,316
1974	January	52,846	30,608	55,754	4,995	144,203
	February	47,832	29,542	54,978	4,708	137,060
	March	46,154	29,309	55,999	4,693	136,155
	April	43,294	28,986	56,497	4,610	133,387
	May	41,215	29,876	57,386	4,685	133,162
	June	46,596	32,800	58,077	4,641	142,114
	July	53,435	35,229	57,899	4,965	151,528
	August	56,558	36,414	59,803	5,069	157,844
	September	53,252	35,830	60,366	4,983	154,431
	October	44,177	32,112	60,053	4,792	141,134
	November	42,773	30,968	57,361	4,969	136,071
	December	50,368	31,757	53,878	4,974	140,977
1975	January	55,547	33,026	54,280	5,245	148,098

Total Sales



*Includes street lighting and trolley cars.
Source: Federal Power Commission.

Part 4

Nuclear Power

NUCLEAR POWER

Six new plants, representing 4,650 megawatts of generating capacity, are expected to come into commercial operation before September 1.

Yellowcake (U_3O_8) deliveries during February were up 27 percent over the previous month, although the deliveries still represent only 42 percent of the milling industry's capacity.

Conversion to UF_6 in February dropped 57 percent from the previous month.

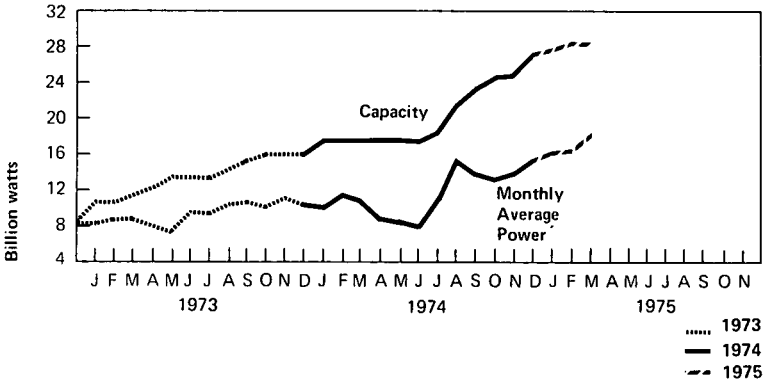
Fuel fabrication was at full capacity during February.

Enrichment production for March was almost evenly split between foreign and domestic customers.

U.S. Nuclear Powerplant Operations

		Capacity	Monthly Average Power	Percent of Total Domestic Electricity Generation
		In electrical megawatts		
1972	January	7,349	5,720	2.9
	February	7,349	5,165	2.6
	March	7,349	5,750	3.0
	April	7,349	5,124	2.7
	May	7,349	3,918	2.1
	June	7,349	5,375	2.6
	July	7,349	6,227	2.9
	August	8,149	7,742	3.5
	September	8,149	6,589	3.2
	October	8,149	6,539	3.2
	November	8,149	7,475	3.7
	December	8,653	8,125	3.9
1973	January	10,901	8,395	3.9
	February	10,901	8,821	4.1
	March	11,701	8,991	4.5
	April	12,501	8,161	4.2
	May	13,769	7,657	3.8
	June	13,769	9,429	4.2
	July	13,769	9,355	4.0
	August	14,640	10,463	4.4
	September	15,513	10,815	4.9
	October	16,179	10,036	4.8
	November	16,179	11,308	5.7
	December	16,179	10,543	5.1
1974	January	17,734	10,230	4.9
	February	17,734	11,744	5.5
	March	17,734	11,015	5.5
	April	17,734	8,746	4.3
	May	17,734	8,254	4.0
	June	17,710	8,223	4.0
	July	18,722	11,321	4.8
	August	21,571	15,605	6.7
	September	23,667	13,894	6.6
	October	24,736	13,515	6.7
	November	R24,641	14,080	6.8
	December	R27,399	15,509	7.6
1975	January	R27,944	R16,271	R7.5
	February	R28,464	R16,472	R7.6
	March	28,464	18,182	8.7

U.S. Nuclear Powerplants



Sources: Capacity data and Monthly Average Power data for June 1974 forward are from U.S. Nuclear Regulatory Commission. Monthly Average Power data before June 1974 and Percent of Total Domestic Generation data are from Federal Power Commission.
R = Revised data.

Status of Nuclear Powerplants – March 31, 1975

Status	Number of Plants					Capacity
	Boiling Water Reactors	High-Temperature Gas Reactors	Pressurized Water Reactors	Other*	Total	In Electrical Megawatts
Licensed to operate	23	1	29	0	53	36,000
Construction permit granted	19	0	44	0	63	63,000
Construction permit pending	22	4	49	0	75	84,000
Orders placed for plant	11	2	16	1	30	34,000
Publicly announced	NA	NA	NA	14	14	17,000
Total	75	7	138	15	235	234,000

*Includes 1 Liquid Metal Fast Breeder Reactor and 14 announced intentions to order for which a reactor type has not been chosen.
NA = Not applicable.
Source: U.S. Nuclear Regulatory Commission.

Anticipated Changes in Nuclear Plant Licensing Status (April 1 – September 1)

Category	Number of Plants	Design Electrical Capacity
		In megawatts
Coming into commercial operation	6	4,650
New operating licenses	3	2,640
New operating license applications	1	810
New construction permits	6	6,140
New construction permit applications	8	8,870

Source: U.S. Nuclear Regulatory Commission.

Commercial Nuclear Power Generation by Major Non-Communist Countries—March 1975

Country	Number of Reactors	Capacity	Generation for Month	Capacity Factor	
				March 1975	Year 1974
		In gross electrical megawatts	In billions of kilowatt hours	In percent	
Canada	5	2,380	1.30	73	74
Federal Republic of Germany	7	3,450	1.51	59	57
France	10	3,050	1.63	72	57
Great Britain	29	6,140	3.12	68	61
India	3	620	0.21	46	55
Italy	3	630	0.35	75	61
Japan	8	3,890	0.72	25	61
Spain	3	1,120	0.47	56	75
Sweden	4	2,710	1.04	52	20
Switzerland	3	1,050	0.78	100	76
United States	50	35,440	15.52	59	57
Total	125	60,480	26.65	59	58

Source: Nucleonics Week Magazine.

U.S. Uranium Enrichment – March 1975

	Domestic Customers	Foreign Customers	Total
Separative Work Performed (in metric tons of separative work units)	485.49	421.77	907.25
Cost (in millions of dollars)	22.505	18.381	40.886
Product Quantity (in metric tons of uranium)	147.36	109.42	256.78
Average Enrichment (in percent U-235)	2.528	2.785	2.638
Feed Requirement (in metric tons of uranium)	671.35	553.49	1,224.84

Source: U.S. Energy Research and Development Administration.

Summary of Monthly Nuclear Fuel Cycle–February 1975

FUEL CYCLE ACTIVITY	PRODUCT	QUANTITY*				COST
		Processed Material	Percent Utilization of Industry Capacity	Energy Content of Processed Material**	Energy Consumed in Fuel Cycle Activity***	Contribution to Electric Power+
		In MTU except where noted		In billion Btu except where noted		In mills per kilowatt hour
Milling	Yellowcake (U_3O_8) Deliveries	470	42	165,000	310	0.54
Conversion	Uranium Hexafluoride (UF_6) Deliveries	473	33	161,000	100	0.07
Enrichment	Enriched UF_6 Delivered	132 (375 MT-SWU)	++	270,000	15,380	0.86
Fabrication	Uranium Dioxide (UO_2) in Fuel Assemblies	240	100	491,000	150	0.46
	Unused UO_2 at Reactor Sites	82	–	168,000	–	–
Powerplant Operation	Electricity Generated	13,400 (billion KWhe)	57	150,000	650 (billion KWhe)	10.00
	Spent Fuel Discharged	30	–	–	–	–
Reprocessor	Spent Fuel Received	5	–	–	–	0.03
	Spent Fuel Reprocessed	0	–	–	–	–

*Units of measure are discussed Explanatory Notes 8 and 9.
**Assumes 25,000 MWD/MTU for heat content of enriched uranium and a 6:1 feed-to-product ratio at the enrichment plant.
***Energy requirements for processing obtained from U.S.A.E.C. Report No. WASH-1148.
+Cost contribution is computed from unit prices paid for current month's production and requirement for a 1000-Mwe reactor operating at 80 percent capacity factor, given in AEC Report No. WASH 1174-74. Because of the long lead times required for nuclear fuel processing, the sum of the numbers in this column does not necessarily reflect the fuel cost of current electricity production.
++ERDA's enrichment plants are presently operating at maximum utilization of available electric power with the excess production being placed in the "preproduction stockpile" in anticipation of high demand for enrichment in the 1980's.
Source: FEA.

ENERGY CONSUMPTION

Domestic energy consumption in January 1975 was 6.884 quadrillion Btu, essentially the same level as in January 1974.

Electricity generation and transmission consumed 1.728 quadrillion Btu in January 1975 compared to 1.626 quadrillion Btu in January 1974.

Energy consumption by the Residential and Commercial Sector was 2.492 quadrillion Btu in January 1975, up 1.7 percent from January 1974. Coal accounted for 1.0 percent of the 1975 figure, dry natural gas, 31.2 percent, petroleum products, 24.6 percent, and electricity, 43.2 percent.

The Industrial Sector consumed 2.802 quadrillion Btu in January 1975, down 2.6 percent from January 1974. Coal accounted for 13.9 percent of the 1975 figure, 43.5 percent was dry natural gas, 19.9 percent was petroleum products, and 22.7 percent was electricity.

Consumption in the Transportation Sector was 1.590 quadrillion Btu in January 1975, up 6.8 percent from January 1974. Petroleum products accounted for 94.3 percent of the 1975 figure.

FORECAST PETROLEUM CONSUMPTION

Total domestic demand for petroleum products during the 4 weeks ending April 11 was 16.25 million barrels per day, 3.1 percent lower than the forecast level of 16.76 million barrels per day.

Domestic demand for motor gasoline for the 4 weeks ending April 11 was 6.42 million barrels per day, 18,000 barrels per day below the forecast level.

Domestic demand for distillate fuel oil for the 4 weeks ending April 11, at 3.25 million barrels per day, was 80,000 barrels per day below the forecast level of 3.33 million barrels per day.

For the 4 weeks ending April 11, the domestic demand for residual fuel oil was 2.49 million barrels per day, 140,000 barrels per day above the forecast level of 2.35 million barrels per day.

Energy Consumption

Energy Consumption by the Residential and Commercial Economic Sector[1]

		Coal	Natural Gas (dry)[2]	Petroleum[3]	Electricity Distributed	Electrical Energy Loss Distributed	Total Energy Use
		In quadrillion (10^{15}) Btu					
1973	January	0.037	0.837	0.705	0.299	0.716	2.594
	February	0.032	0.752	0.653	0.285	0.613	2.335
	March	0.025	0.691	0.618	0.272	0.631	2.237
	April	0.017	0.616	0.524	0.297	0.672	2.126
	May	0.017	0.555	0.560	0.251	0.617	2.000
	June	0.016	0.460	0.508	0.278	0.710	1.972
	July	0.017	0.450	0.546	0.322	0.811	2.146
	August	0.018	0.432	0.558	0.333	0.880	2.221
	September	0.024	0.435	0.538	0.330	0.734	2.061
	October	0.028	0.543	0.590	0.287	0.654	2.102
	November	0.031	0.652	0.659	0.266	0.604	2.212
	December	0.033	0.772	0.646	0.273	0.671	2.365
1974	January	0.042	0.786	0.662	0.296	0.682	2.468
	February	0.035	0.725	0.590	0.300	0.646	2.296
	March	0.029	0.691	0.565	0.269	0.637	2.191
	April	0.019	0.572	0.524	0.258	0.589	1.962
	May	0.016	0.513	0.497	0.254	0.658	1.938
	June	0.016	0.438	0.508	0.283	0.687	1.932
	July	0.014	0.439	0.508	0.331	0.878	2.170
	August	0.021	0.437	0.519	0.340	0.846	2.163
	September	0.026	0.472	0.510	0.340	0.717	2.065
	October	0.028	0.559	0.586	0.272	0.652	2.097
	November	0.028	0.624	0.572	0.264	0.650	2.138
	December	0.032	0.744	0.583	0.292	0.747	2.398
1975	January	0.024	0.778	0.612	0.315	0.763	2.492

Energy Consumption by the Industrial Economic Sector[1]

		Coal	Natural Gas (dry)[4]	Petroleum[5]	Hydroelectric	Electricity Distributed	Electrical Energy Loss Distributed	Total Energy Use
		In quadrillion (10^{15}) Btu						
1973	January	0.393	1.252	0.637	0.003	0.189	0.452	2.926
	February	0.362	1.126	0.591	0.003	0.186	0.400	2.668
	March	0.369	1.035	0.560	0.003	0.191	0.443	2.601
	April	0.363	0.922	0.475	0.003	0.191	0.431	2.385
	May	0.368	0.830	0.507	0.003	0.194	0.477	2.379
	June	0.351	0.688	0.460	0.003	0.196	0.501	2.199
	July	0.344	0.673	0.494	0.003	0.195	0.491	2.200
	August	0.340	0.647	0.505	0.003	0.201	0.531	2.227
	September	0.330	0.651	0.486	0.003	0.202	0.449	2.121
	October	0.364	0.812	0.534	0.003	0.207	0.472	2.392
	November	0.375	0.975	0.597	0.003	0.208	0.454	2.604
	December	0.412	1.155	0.585	0.003	0.192	0.472	2.819
1974	January	0.389	1.232	0.603	0.003	0.192	0.443	2.862
	February	0.365	1.136	0.538	0.003	0.188	0.405	2.635
	March	0.369	1.082	0.538	0.003	0.191	0.452	2.635
	April	0.364	0.896	0.477	0.003	0.193	0.440	2.373
	May	0.353	0.804	0.453	0.003	0.196	0.508	2.317
	June	0.336	0.686	0.464	0.003	0.198	0.481	2.168
	July	0.338	0.687	0.463	0.003	0.198	0.525	2.214
	August	0.346	0.684	0.474	0.003	0.204	0.508	2.219
	September	0.349	0.740	0.465	0.003	0.206	0.434	2.197
	October	0.358	0.876	0.535	0.003	0.205	0.492	2.469
	November	0.322	0.977	0.521	0.003	0.196	0.483	2.502
	December	0.319	1.165	0.532	0.003	0.184	0.471	2.674
1975	January	0.390	1.218	0.558	0.003	0.185	0.448	2.802

Energy Consumption by the Transportation Economic Sector[1]

		Coal	Natural Gas (dry)[6]	Petroleum	Electricity Distributed	Electrical Energy Loss Distributed	Total Energy Use
		In quadrillion (10^{15}) Btu					
1973	January	0.001	0.084	1.511	0.005	0.012	1.613
	February	0.001	0.076	1.414	0.005	0.011	1.507
	March	0.001	0.070	1.500	0.005	0.012	1.588
	April	0.001	0.062	1.413	0.004	0.009	1.489
	May	0.001	0.056	1.539	0.004	0.009	1.609
	June	0.001	0.047	1.470	0.004	0.010	1.532
	July	0.001	0.046	1.527	0.004	0.010	1.588
	August	0.001	0.044	1.586	0.004	0.011	1.646
	September	0.001	0.044	1.435	0.005	0.011	1.496
	October	0.001	0.055	1.519	0.005	0.011	1.591
	November	0.001	0.066	1.524	0.005	0.011	1.607
	December	0.001	0.078	1.490	0.005	0.012	1.586
1974	January	0.001	0.073	1.398	0.005	0.012	1.489
	February	0.001	0.068	1.299	0.005	0.011	1.384
	March	0.001	0.064	1.415	0.005	0.012	1.497
	April	0.001	0.053	1.397	0.005	0.011	1.467
	May	0.001	0.048	1.483	0.004	0.010	1.546
	June	0.001	0.041	1.449	0.004	0.010	1.505
	July	0.001	0.041	1.513	0.004	0.011	1.570
	August	0.001	0.041	1.532	0.005	0.012	1.591
	September	0.001	0.044	1.393	0.005	0.011	1.454
	October	0.001	0.052	1.506	0.005	0.012	1.576
	November	0.001	0.058	1.454	0.005	0.012	1.530
	December	0.001	0.069	1.559	0.005	0.013	1.647
1975	January	0.001	0.072	1.500	0.005	0.012	1.590

[1] The methodology used for the Residential and Commercial, Industrial, and Transportation Sector calculations is provided in the footnotes of the "Energy Consumption by Economic Sector and Primary Source" table on page 42.

[2] The percentage share used in calculating Residential and Commercial consumption of natural gas was 38.5 percent for 1973 and 37.6 percent for 1974 and 1975.

[3] The percentage share used in calculating Residential and Commercial consumption of petroleum was 52.5 percent for 1973 and 52.3 percent for 1974 and 1975.

[4] The percentage share used in calculating Industrial consumption of natural gas was 57.6 percent for 1973 and 58.9 percent for 1974 and 1975.

[5] The percentage share used in calculating Industrial consumption of petroleum was 47.5 percent for 1973 and 47.7 percent for 1974 and 1975.

[6] The percentage share used in calculating Transportation consumption of natural gas was 3.9 percent for 1973 and 3.5 percent for 1974 and 1975.

Energy Consumption by Economic Sector and Primary Source – January 1975 [In quadrillion (10^{15}) Btu]

Sector	Primary Energy Source					Primary Energy Consumption	Electricity Distributed[6]	Net Energy Consumption	Electrical Energy Loss Distributed[7]	Ultimate Energy Disposition
	Coal[1]	Natural Gas (dry)[2]	Petroleum[3]	Hydroelectric[4]	Nuclear[5]					
Residential and Commercial	0.024	0.778	0.612	–	–	1.414	0.315	1.729	0.763	2.492
Industrial	0.390	1.218	0.558	0.003	–	2.169	0.185	2.354	0.448	2.802
Transportation	0.001	0.072	1.500	–	([8])	1.573	0.005	1.578	0.012	1.590
Electric Utilities	0.778	0.209	0.337	0.264	0.140	1.728	–	–	–	–
TOTALS	1.193	2.277	3.007	0.267	0.140	6.884	0.505	5.661	1.223	6.884

[1] Data are from the Bureau of Mines. Includes anthracite and bituminous coal and lignite.

[2] Aggregate data are from the Bureau of Mines. FPC provided data on natural gas consumed by electric utilities. The remainder is distributed to each economic sector using the following percentage shares, derived from 1974 Bureau of Mines data on consumption: Residential and Commercial–37.6%; Industrial–58.9%; Transportation–3.5%.

[3] Aggregate petroleum data are from the Federal Energy Administration. FPC provided data on oil consumed by electric utilities. Petroleum consumed in transportation was calculated based on Department of Transportation data as follows: Motor gasoline–100%; naphtha jet fuel–100%; kerosine jet fuel–97%; distillate fuel oil–30.3%; residual fuel oil–11.2%; all other products–4.7%. The remainder is distributed to economic sectors using the following percentage shares, derived from 1974 Bureau of Mines data on consumption: Residential and Commercial–52.3%; Industrial–47.7%.

[4] FPC hydroelectric power production plus net imports of electricity from Canada. These imports, estimated at 0.011 quadrillion Btu per month, were assumed to be from hydroelectric power sources. Monthly industrial hydroelectric power consumption is estimated to be one-twelfth of the preliminary Bureau of Mines annual figure for 1974.

[5] FPC nuclear power production.

[6] Electricity was distributed using FPC and Edison Electric Institute data on kilowatt-hour sales to ultimate customers. Electrical energy consumed by railroads and for street and highway lighting was distributed to the Transportation sector. All "other" sales, largely for use in government buildings, were distributed to the Residential and Commercial sector.

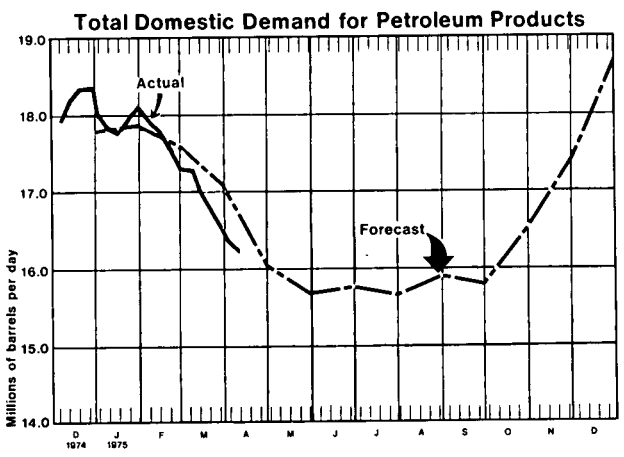
[7] In generating electricity with nuclear or fossil fuels, approximately 65 percent of the energy is lost in the form of heat. Transmission and distribution losses consume about an additional 3 percent of the energy inputs to the utility industry. In order to fully account for all energy consumed both directly and indirectly (i.e., ultimate energy disposition), the electricity losses are allocated to the final end-use sectors in proportion to their direct kilowatt-hour usage.

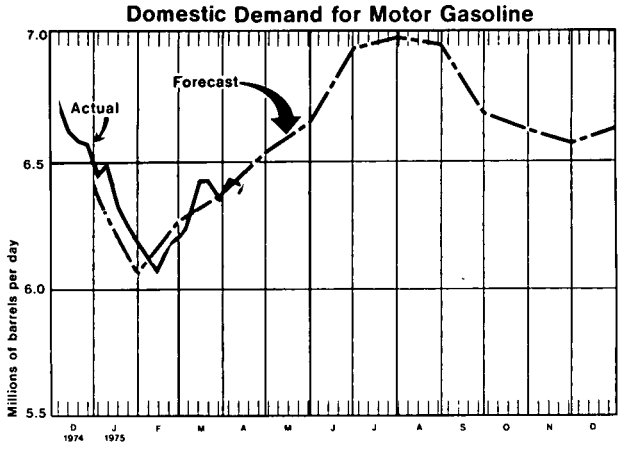
[8] Negligible.

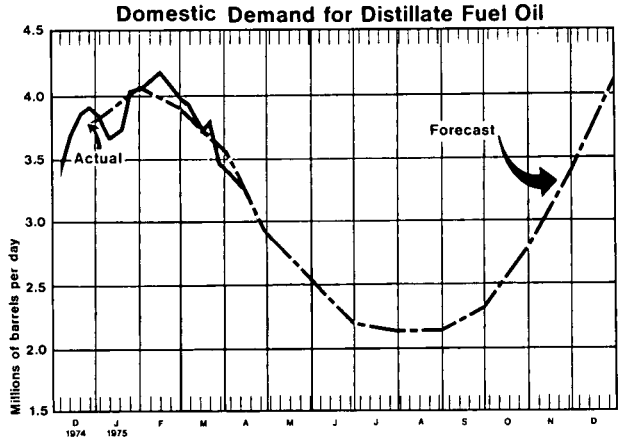
Percent Changes in Energy Consumption for January 1975 by Source

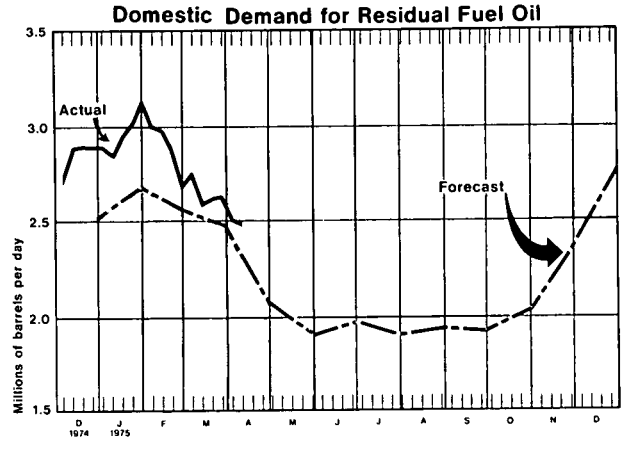
	January 1975 Consumption	Percent Change from January 1974
	In quadrillion (10^{15}) Btu	
Refined Petroleum Products	3.007	+1.8
Motor Gasoline	1.013	+7.3
Jet Fuel	0.175	+11.8
Distillate	0.732	+6.2
Residual	0.605	+2.2
Other Petroleum Products	0.482	-14.0
Natural Gas (Dry)	2.277	-1.8
Coal (Anthracite, bituminous and lignite)	1.193	-0.3
Electricity (Sales)	0.505	+5.0
Total Energy Use	6.884	+1.0
Economic Sector Consumption		
Residential and Commercial	2.492	+1.0
Industrial	2.802	-2.1
Transportation	1.590	+6.8

Forecast Petroleum Consumption









Key

Domestic Demand — Demand for products, in terms of real consumption, is not available; production plus imports plus withdrawals from primary stocks is used as a proxy for consumption. Secondary stocks, not measured by FEA, are substantial for some products.

Actuals — Four-week moving averages.

Forecast — Forecast petroleum product demand assumes normal weather conditions and projected economic activity. The forecast is periodically revised to take into account actual weather conditions and actual values of other predictor variables as they become available.

Part 6

Resource Development

OIL AND GAS EXPLORATION

During the first quarter of 1975 an average of 1,628 rotary rigs were actively drilling for oil and gas, a 19.3-percent increase over the same period a year ago.

The number of oil well completions in the first quarter of 1975 was up 44.3 percent over the first quarter of 1974.

Gas wells declined 1.6 percent during the first quarter.

Cumulative footage of wells drilled during the first 3 months of 1975 was 40.7 million feet, compared with 35.2 million feet for the same months in 1974.

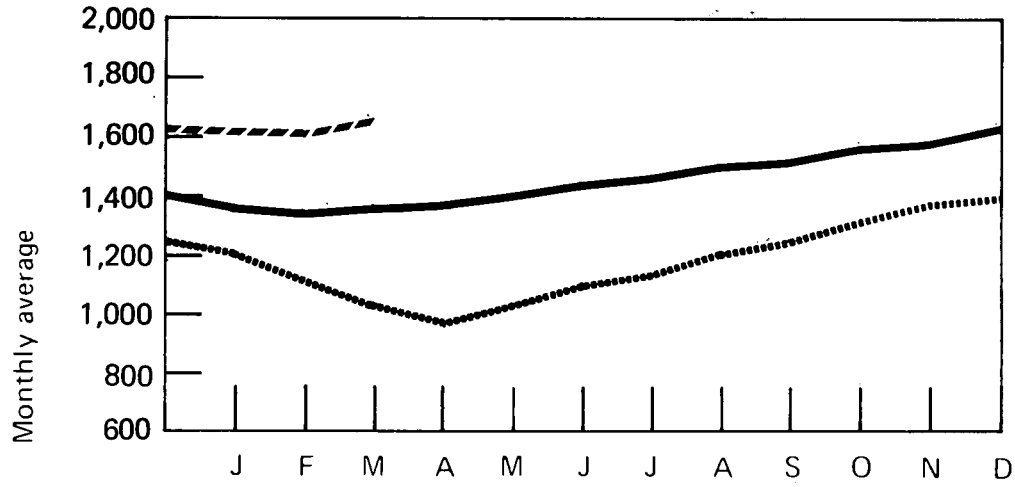
There was an average of 301 crews (25 offshore, 276 onshore) engaged in seismic exploration for oil and gas during the first quarter of 1975. This represents a decline of four marine crews and four land crews from the previous quarter.

Oil and Gas Exploration

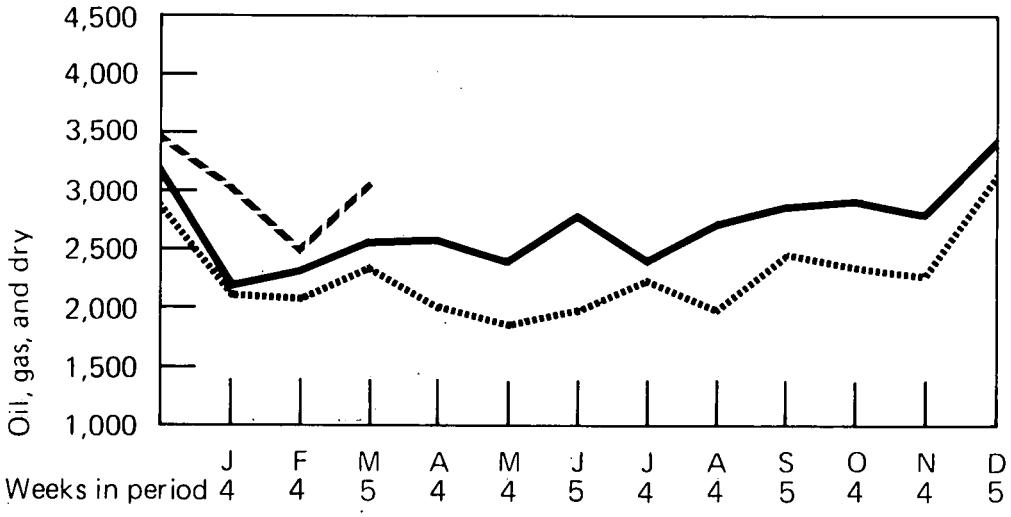
		Rotary Rigs in Operation	Wells Drilled				Total Footage of Wells Drilled
		Monthly average	Oil	Gas	Dry	Total	
1972	January	1,147	807	281	851	1,939	9,441,238
	February	1,071	965	350	955	2,270	12,381,669
	March	1,034	1,210	394	889	2,493	12,406,433
	April	1,002	923	355	788	2,066	9,902,253
	May	1,005	920	332	816	2,068	10,218,488
	June	1,049	1,042	395	903	2,340	11,009,513
	July	1,104	833	335	795	1,963	9,212,931
	August	1,130	946	410	924	2,280	11,334,867
	September	1,152	1,065	468	1,009	2,542	11,634,026
	October	1,165	792	539	919	2,250	10,944,312
	November	1,186	860	535	975	2,370	12,360,912
	December	1,241	985	536	1,290	2,811	14,190,138
1973	January	1,219	758	406	899	2,063	10,972,665
	February	1,126	777	487	765	2,029	10,655,936
	March	1,049	953	504	909	2,366	12,317,756
	April	993	699	489	777	1,965	10,433,987
	May	1,046	749	407	647	1,803	9,622,110
	June	1,118	767	432	795	1,994	10,814,600
	July	1,155	912	504	840	2,256	10,995,939
	August	1,222	724	456	739	1,919	9,632,819
	September	1,266	854	690	940	2,484	12,075,280
	October	1,334	790	554	958	2,302	11,693,672
	November	1,390	822	606	865	2,293	11,823,350
	December	1,405	1,087	827	1,208	3,122	15,529,582
1974	January	1,372	763	577	803	2,143	10,391,797
	February	1,355	901	600	816	2,317	12,160,308
	March	1,367	936	638	1,003	2,577	12,844,135
	April	1,381	947	700	945	2,592	13,349,007
	May	1,412	957	520	870	2,347	11,459,595
	June	1,432	1,238	586	982	2,806	12,976,388
	July	1,480	1,008	461	884	2,353	11,801,777
	August	1,518	1,210	555	968	2,733	12,409,855
	September	1,527	1,200	600	1,091	2,891	12,676,090
	October	1,584	1,131	551	1,241	2,923	14,080,534
	November	1,596	1,088	626	1,053	2,767	11,794,937
	December	1,643	1,339	791	1,274	3,404	15,707,092
1975	January	1,615	1,299	655	1,040	2,994	13,189,222
	February	1,611	1,097	458	933	2,488	12,070,712
	March	1,651	1,341	658	1,091	3,090	15,472,260

Sources: Rotary Rigs - Hughes Tool Company.
Wells - American Petroleum Institute.

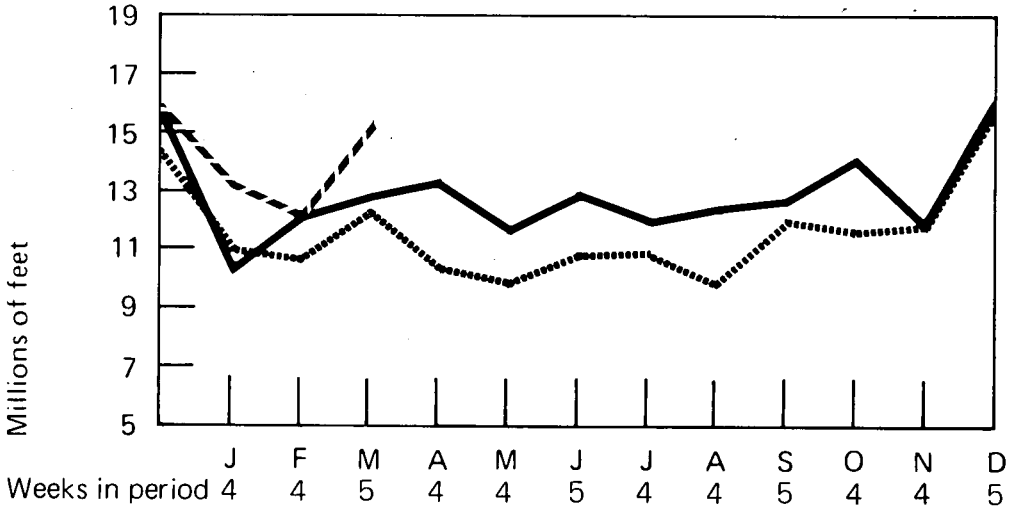
Rotary Rigs in Operation



Total Wells Drilled



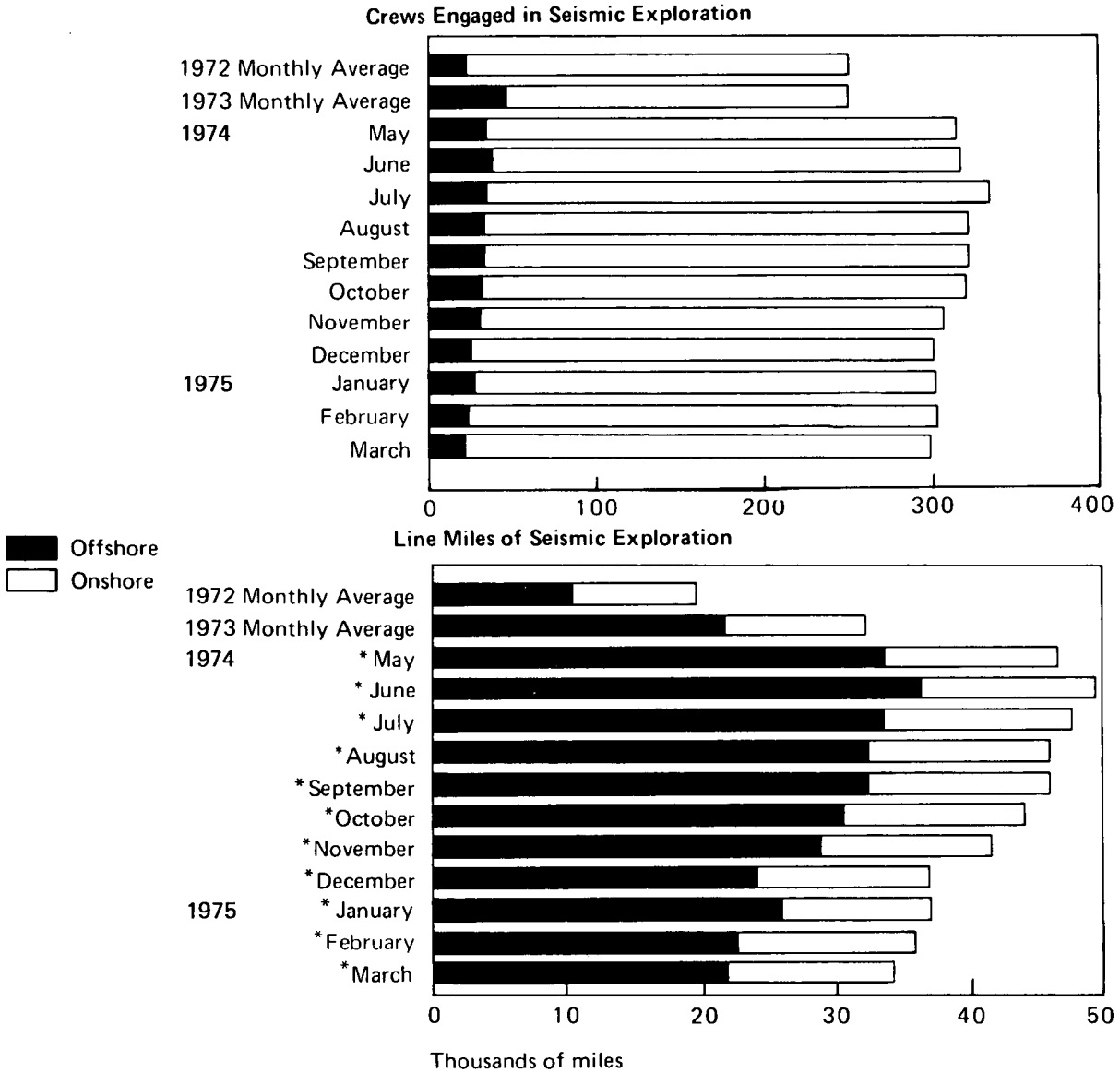
Total Footage of Wells Drilled



1973
1974
1975

Oil and Gas Exploration (Continued)

	Crews Engaged in Seismic Exploration			Line Miles of Seismic Exploration		
	Offshore	Onshore	Total	Offshore	Onshore	Total
1972 Monthly Average	12	239	251	10,306	9,333	19,639
1973 Monthly Average	23	227	250	21,579	10,597	32,175
1974					Estimates*	
May	35	278	313	33,320	13,066	46,386
June	38	279	317	36,176	13,113	49,289
July	35	299	334	33,320	14,053	47,373
August	34	287	321	32,368	13,489	45,857
September	34	287	321	32,368	13,489	45,857
October	32	288	320	30,464	13,586	44,000
November	30	276	306	28,564	12,972	41,532
December	25	275	300	23,800	12,925	36,725
1975						
January	27	274	301	25,704	12,878	38,582
February	24	278	302	22,848	13,066	35,914
March	23	276	299	21,896	12,972	34,868



*See Explanatory Note 10. Source: Society of Exploration Geophysicists.

MOTOR GASOLINE

The average nationwide selling price of regular gasoline remained relatively stable during March, rising only 0.3 cent per gallon above the February level of 52.5 cents per gallon. The average price that retailers paid for regular gasoline advanced by 0.5 cent to 44.0 cents per gallon, the fourth consecutive monthly increase. As a result, the dealer margin declined by 0.2 cent per gallon.

The national average price of diesel fuel sold in truck stops during March was 50.1 cents per gallon, an increase of 0.4 cent per gallon over the February price.

A survey of 21 major oil companies indicated that 11 of the Nation's largest marketers of gasoline increased prices and only 2 decreased prices during March. This was the largest number of companies to increase prices since February 1974.

For these 21 major companies, the average DTW price to branded retail outlets increased 0.52 cent per gallon over its February level, while the average price paid by branded jobbers rose 0.53 cent per gallon, resulting in a 0.01-cent per gallon decline in the jobber margin.

HEATING OIL

A survey of 21 major oil companies indicated that 7 companies increased prices, 1 company decreased prices, and 13 did not change prices during March.

NATURAL GAS

From December 1973 to December 1974 the price of natural gas purchased by major interstate pipeline companies from domestic producers increased 8.1 cents, from 24.5 to 32.6 cents per thousand cubic feet. This represents a 33.1-percent annual increase.

During the same period, the price of natural gas purchased from Canadian and Mexican sources increased 26.9 cents to 74.5 cents per thousand cubic feet, representing a 56.5-percent annual increase.

The average price of natural gas sold by major interstate pipeline companies rose 15.1 cents to 67.4 cents per thousand cubic feet in the 12-month period beginning December 1973, representing an increase of 28.9 percent.

CRUDE OIL

During February the average price of new oil increased 23 cents per barrel to $11.51 per barrel.

The preliminary estimate for the refiner acquisition cost of imported crude petroleum was $13.01 per barrel during February, up 24 cents per barrel from the revised January figure of $12.77 per barrel.

The preliminary estimate for the average cost of domestic crude purchased by refiners during February climbed to $8.27 per barrel, an increase of 49 cents per barrel over the revised January figure of $7.78 per barrel.

The preliminary estimate for the composite cost of crude oil purchased by refiners during February was $10.16 per barrel, a substantial increase of 68 cents per barrel over the revised January figure of $9.48 per barrel. This is the first time the composite cost has been more than $10.00 per barrel.

UTILITY FOSSIL FUELS

The national average cost of all fossil fuels delivered to utilities in December 1974 rose 3.4 cents per million Btu over its November level. For the second consecutive month the Middle Atlantic and Pacific Regions exhibited the most substantial fuel cost increases, of 10.9 cents and 33.6 cents per million Btu, respectively.

The national average cost of coal declined slightly during December by 1.4 cents per million Btu. Seven regions exhibited coal cost declines, one region showed an increase, and one showed no change from the previous month. During November, when the coal strike occurred, the exact opposite was experienced, that is, seven regions reflected coal cost increases.

Residual fuel costs advanced 3.2 cents per million Btu in December to 202.1 cents per million Btu. The largest monthly increase, 13.5 cents per million Btu, occurred in the Pacific Region, while the largest decline, 8.0 cents per million Btu, was experienced in the West South Central Region.

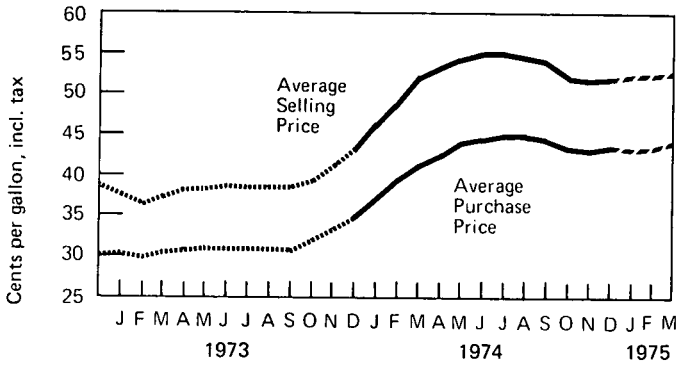
The average cost of natural gas registered an increase of 1.0 cent per million Btu during December, continuing a very gradual and consistent upward trend. The most noteworthy cost increases occurred in the East North Central Region (13.6 cents), East South Central Region (10.9 cents), and Mountain Region (14.1 cents).

Motor Gasoline

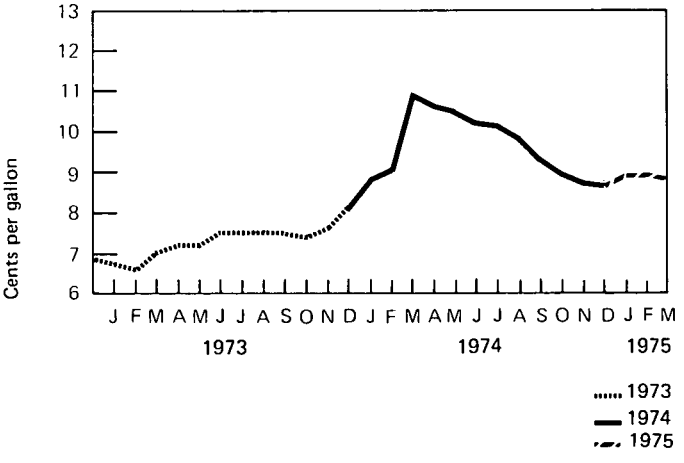
Regular Gasoline at Retail Outlets

		Average Selling Price	Average Purchase Price	Average Dealer Margin
		Cents per gallon, including tax*		
1973	January	37.3	30.5	6.8
	February	36.8	30.1	6.7
	March	37.9	30.8	7.1
	April	38.3	31.0	7.3
	May	38.5	31.2	7.3
	June	38.8	31.2	7.6
	July	38.8	31.2	7.6
	August	38.8	31.2	7.6
	September	38.7	31.1	7.6
	October	39.7	32.2	7.5
	November	41.3	33.6	7.7
	December	43.3	35.1	8.2
1974	January	46.3	37.4	8.9
	February	48.8	39.7	9.1
	March	52.3	41.4	10.9
	April	53.4	42.7	10.7
	May	54.7	44.1	10.6
	June	55.1	44.8	10.3
	July	55.2	45.0	10.2
	August	54.9	45.1	9.8
	September	54.2	44.8	9.4
	October	52.4	43.4	9.0
	November	52.0	43.2	8.8
	December	52.0	43.3	8.7
1975	January	52.4	43.4	9.0
	February	52.5	43.5	9.0
	March	52.8	44.0	8.8

Average Retail Prices For Regular



Average Margins For Regular



*To derive prices excluding taxes, 12.0 cents per gallon may be deducted for 1973 and 12.2 cents per gallon may be deducted for 1974 and 1975.

Sources: Platts Oilgram through September 1973. FEA from October 1973 through December 1974. Lundberg Survey, Inc., from January 1975 forward.

Average Selling Prices at Major and Independent Retail Outlets—March 21, 1975

	Cents per gallon, including tax
Regular Gasoline	
Major	53.2
Independent	48.6
National Average	52.8
Premium Gasoline	
Major	58.1
Independent	53.1
National Average	57.5
Diesel Fuel*	
Truck Stops	
Major	50.9
Independent	49.4
National Average	50.1
Service Stations	
Major	51.7
Independent	49.1
National Average	50.2

*See Explanatory Note 11.
Source: Lundberg Survey, Inc.

Average Margins for Major and Independent Retail Dealers—March 21, 1975

	Cents per gallon
Regular Gasoline	
Major	9.0
Independent	7.3
National Average	8.8
Diesel Fuel*	
Truck Stops	
Major	6.5
Independent	9.1
National Average	7.5
Service Stations	
Major	6.8
Independent	7.8
National Average	7.4

*See Explanatory Note 11.
Source: Lundberg Survey, Inc.

Average Regional Retail Selling Prices and Dealer Margins for Regular Gasoline—March 21, 1975

FEA Region	Selling Price	Margin
	Cents per gallon, including tax	
1A New England	53.0	9.1
1B Mid Atlantic	54.4	8.3
1C Lower Atlantic	53.0	8.8
2 Mid Continent	52.5	8.3
3 Gulf Coast	51.0	10.2
4 Rocky Mountain	52.7	9.8
5 West Coast	54.1	8.8
National Average	52.8	8.8

Source: Lundberg Survey, Inc.

Motor Gasoline (Continued)

Retail Gasoline Price Changes for Major Oil Companies During March 1975

Company	Effective Date	Amount of Change
		Cents per gallon
Amerada Hess	March 27	1.0
American Petrofina		None
Ashland	March 31	-1.5
Atlantic Richfield		None
B.P.		None
Cities Service	March 31	1.0
Champlin	March 26	1.0
Continental	March 26	1.0
Exxon	March 18	1.2
Getty		None
Gulf	March 1	1.0
Kerr-McGee	March 31	-1.1
Mobil	March 20	1.0
Phillips		None
Shell	March 28	1.0
Standard Oil of California		None
Standard Oil of Indiana	March 31	1.0
Standard Oil of Ohio		None
Sun		None
Texaco	March 31	0.5
Union Oil of California	March 10	0.5

Source: FEA Survey.

Major Brand Regular Gasoline, March 1975

Marketing Region	Retail DTW Price	Change from Previous Month	Branded Jobber Price	Change from Previous Month	Regional Jobber Margin	Change from Previous Month
			Cents per gallon			
Northeast	33.31	0.53	28.91	0.54	4.40	-0.01
Mid Atlantic	32.67	0.56	28.80	0.56	3.87	0
Southeast	32.23	0.65	28.42	0.65	3.81	0
Central	33.26	0.46	29.12	0.47	4.14	-0.01
Western	32.73	0.67	28.99	0.68	3.74	-0.01
Southwest	31.83	0.27	27.84	0.27	3.99	0
Pacific	31.78	0.55	28.04	0.55	3.74	0
Average	32.54	0.52	28.59	0.53	3.95	-0.01

Source: FEA Survey.

Heating Oil

Price Changes for Major Oil Companies During March 1975

Company	Effective Date	Amount of Change
		Cents per gallon
Amerada Hess		None
American Petrofina	March 21	1.0
Ashland		None
Atlantic Richfield		None
B.P.		None
Cities Service	March 31	1.0
Champlin	March 26	0.5
Continental		None
Exxon		None
Getty		None
Gulf	March 3	2.0
Kerr–McGee	March 1	-0.9
Mobil		None
Phillips	March 8	3.0
Shell		None
Standard Oil of California		None
Standard Oil of Indiana	March 3	1.4
Standard Oil of Ohio		None
Sun	March 26	1.5
Texaco		None
Union Oil of California		None

Source: FEA Survey.

Natural Gas

Natural Gas Prices Reported by Major Interstate Pipeline Companies

		PURCHASES			SALES		
		From Domestic Producers	From Canadian and Mexican Sources	Total Purchases	To Industrial Users	To Resellers*	Total Sales
		Cents per thousand cubic feet					
1973	December	24.5	47.6	26.3	46.4	52.2	52.3
1974	January	24.3	42.7	25.7	48.1	55.0	55.1
	February	25.4	43.2	26.8	49.8	56.4	56.4
	March	25.7	43.2	27.0	50.8	56.9	56.9
	April	25.8	46.4	27.4	49.3	57.6	57.4
	May	25.7	49.3	27.5	49.9	58.6	57.9
	June	26.0	47.7	27.5	50.8	59.4	58.5
	July	26.3	58.7	28.6	52.5	62.0	61.1
	August	26.1	57.5	28.4	55.2	64.4	63.5
	September	27.3	58.8	29.5	54.7	65.2	64.3
	October	27.5	58.9	29.9	56.3	64.4	64.0
	November	28.5	70.9	31.7	58.7	66.8	66.6
	December	32.6	74.5	35.8	60.3	67.2	67.4

*Includes the cost of gas to the distributing utility at entrance of distribution system or point of receipt.
Source: Federal Power Commission.

Crude Oil

Percentage of Domestic Production Sold at Controlled and Uncontrolled Prices

		Controlled	Uncontrolled		
		Old Oil	New Oil	Released	Stripper
1974	January	60	17	10	13
	February	62	15	10	13
	March	60	16	11	13
	April	60	16	11	13
	May	62	15	10	13
	June	63	15	9	13
	July	64	15	9	12
	August	66	14	8	12
	September	67	13	8	12
	October	66	14	8	12
	November	67	13	8	12
	December	66	14	8	12

Source: FEA.

Domestic Crude Petroleum Prices at the Wellhead

		Old	New
		Dollars per barrel	
1974	January	5.25	9.82
	February	5.25	9.87
	March	5.25	9.88
	April	5.25	9.88
	May	5.25	9.88
	June	5.25	9.95
	July	5.25	9.95
	August	5.25	9.98
	September	5.25	10.10
	October	5.25	10.74
	November	5.25	10.90
	December	5.25	11.08
1975	January	5.25	11.28
	February	5.25	*11.51

*Preliminary estimate.
Source: FEA.

Refiner Acquisition Cost of Crude Petroleum*

		Domestic	Imported	Composite
		Dollars per barrel		
1974	January	6.72	9.59	7.46
	February	7.08	12.45	8.57
	March	7.05	12.73	8.68
	April	7.21	12.72	9.13
	May	7.26	13.02	9.44
	June	7.20	13.06	9.45
	July	7.19	12.75	9.30
	August	7.20	12.68	9.17
	September	7.18	12.53	9.13
	October	7.26	12.44	9.22
	November	7.46	12.53	9.41
	December	7.39	12.82	9.28
1975	January	R7.78	R12.77	R9.48
	February	**8.27	**13.01	**10.16

*See Explanatory Note 12.
**Preliminary data.
R = Revised data.
Source: FEA.

Estimated Landed Cost of Imported Crude Petroleum From Selected Countries*

		Algeria	Canada	Indonesia	Iran	Nigeria	Saudi Arabia	U. A. Emirates	Venezuela
		Dollars per barrel							
1973	December	NA	6.32	6.42	6.37	8.54	5.49	NA	6.70
1974	January	NA	6.70	NA	8.53	12.13	NA	NA	10.28
	February	NA	10.90	NA	12.11	12.74	NA	NA	11.31
	March	NA	11.14	12.13	13.02	13.26	NA	NA	11.78
	April	13.63	11.02	12.49	12.83	13.67	11.59	NA	11.38
	May	14.67	11.47	12.95	13.84	13.83	11.53	NA	11.28
	June	14.43	12.56	13.21	13.44	13.03	11.32	13.06	10.39
	July	13.65	12.65	13.77	13.02	12.75	11.97	12.34	10.64
	August	13.96	12.49	14.38	12.31	12.70	12.16	12.69	11.20
	September	13.83	12.51	13.42	11.87	12.28	11.45	NA	11.01
	October	13.20	12.53	14.24	12.07	12.12	11.51	12.84	10.95
	November	13.43	12.33	13.45	12.15	12.83	12.15	13.54	11.15
	December	13.08	12.15	14.15	11.63	12.88	11.75	14.59	11.37
1975	January	**12.72	**12.43	**13.30	**12.11	**12.07	**12.07	**13.14	**11.37

NA = Not available.
*See Explanatory Note 12.
**Preliminary data.
Source: FEA.

Utility Fossil Fuels

COST OF FOSSIL FUELS DELIVERED TO STEAM-ELECTRIC UTILITY PLANTS

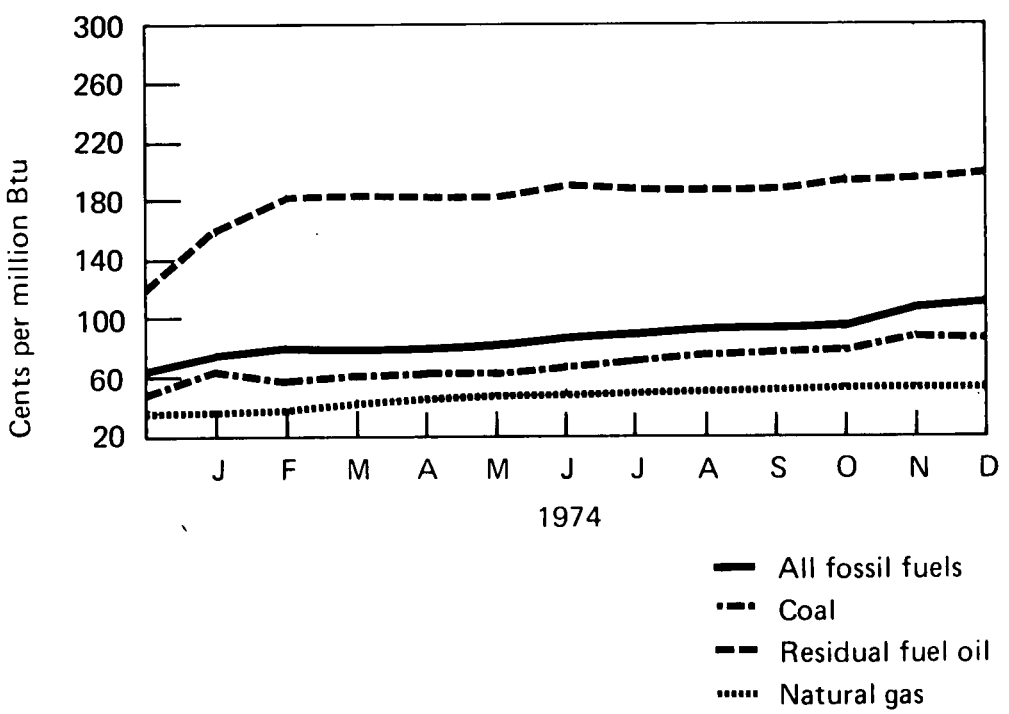
All Fossil Fuels*

Cents per million Btu

Region	1974	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
New England		147.7	175.7	192.7	186.8	180.0	184.7	186.2	191.4	191.6	192.6	198.7	196.6
Middle Atlantic		111.6	129.0	123.9	124.9	124.2	137.6	144.7	147.8	137.5	139.1	170.7	181.6
East North Central		52.5	57.0	62.3	63.7	68.9	76.9	79.1	82.7	82.5	84.6	102.0	100.9
West North Central		47.8	40.5	36.5	42.4	43.9	47.2	45.3	50.3	51.0	50.0	60.0	63.3
South Atlantic		88.5	100.6	102.8	105.9	109.8	119.0	123.7	128.2	132.3	128.4	144.3	144.2
East South Central		46.0	52.4	54.1	54.4	58.3	62.5	65.7	68.2	69.7	75.2	86.7	86.4
West South Central		48.9	46.2	48.0	44.1	47.3	50.0	59.4	57.1	52.1	53.7	58.0	57.5
Mountain		43.7	48.1	42.7	43.1	36.3	40.3	45.0	46.8	45.0	47.8	45.8	46.8
Pacific		119.7	160.3	114.1	117.8	122.4	117.9	118.9	118.8	127.3	132.8	157.7	191.3
National Average		74.4	81.6	80.9	81.1	81.2	87.7	92.2	95.4	95.9	97.7	111.3	114.7

*See Explanatory Note 13.

National Average



Coal

Cents per million Btu

Region 1974	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
New England	102.8	114.2	132.0	136.8	128.8	95.9	106.8	93.7	93.9	110.3	108.0	93.5
Middle Atlantic	60.2	69.5	73.1	80.8	79.3	88.6	94.3	97.4	95.2	94.6	117.4	114.4
East North Central	48.9	52.4	57.4	59.2	65.3	71.7	73.0	77.7	78.1	79.5	95.0	92.2
West North Central	36.7	36.3	37.7	41.0	41.7	42.0	44.0	48.3	50.5	48.7	57.0	56.0
South Atlantic	66.3	76.7	81.7	85.3	88.0	90.2	100.4	107.5	114.5	112.6	126.8	125.8
East South Central	43.3	49.8	51.6	52.7	54.2	57.9	57.7	61.6	64.1	69.7	77.8	80.7
West South Central	13.6	13.6	13.6	13.6	13.6	17.7	17.7	17.7	17.7	21.0	21.0	21.0
Mountain	25.9	26.8	26.1	26.7	24.9	25.7	25.0	25.1	25.1	26.7	28.3	26.4
Pacific	35.0	NA	35.1	35.3	35.6	35.5	37.8	38.3	39.0	38.5	38.6	38.5
National Average	51.4	56.9	60.8	64.0	65.8	69.5	72.9	77.3	79.1	80.9	90.3	88.9

Residual Fuel Oil*

Cents per million Btu

Region 1974	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
New England	156.6	190.5	208.1	199.4	193.1	201.1	199.2	201.8	199.8	202.0	207.5	205.7
Middle Atlantic	186.5	208.1	212.2	196.0	208.6	207.7	208.6	204.5	200.7	205.4	205.7	211.5
East North Central	110.3	127.2	158.3	183.6	138.7	198.2	182.7	164.4	161.5	161.3	167.1	164.6
West North Central	160.0	154.8	169.1	178.2	160.9	179.3	152.7	178.1	182.6	179.5	190.7	190.6
South Atlantic	140.6	167.3	172.7	172.8	174.9	181.5	178.7	178.9	179.3	183.3	182.2	182.2
East South Central	112.5	132.2	136.0	153.0	164.9	171.5	169.6	172.6	173.9	171.8	167.9	172.0
West South Central	107.5	126.8	144.6	159.4	152.1	161.1	187.5	179.3	108.8	186.0	179.7	171.7
Mountain	159.2	174.9	172.1	174.1	194.4	199.2	176.2	179.0	186.7	185.0	185.1	180.0
Pacific	155.5	191.2	161.8	180.8	188.7	202.5	204.9	220.3	222.3	223.8	219.5	233.0
National Average	158.2	185.9	188.0	186.5	188.1	194.9	194.2	194.6	194.3	198.2	198.9	202.1

Natural Gas**

Cents per million Btu

Region 1974	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
New England	57.1	73.3	134.2	116.4	116.3	124.7	138.7	141.2	132.5	NA	NA	NA
Middle Atlantic	64.2	72.7	72.4	59.5	59.3	77.3	85.2	74.2	80.5	64.8	70.0	64.3
East North Central	63.8	62.4	65.7	60.1	72.0	76.1	77.3	80.5	84.3	83.3	80.3	93.9
West North Central	35.7	38.0	39.5	41.2	41.8	41.7	42.1	43.3	43.8	43.0	44.8	42.3
South Atlantic	51.7	57.3	61.9	63.2	57.8	59.8	60.9	58.3	55.8	58.5	60.2	64.7
East South Central	45.5	48.1	47.7	50.7	50.5	52.8	63.3	58.9	71.2	74.3	76.9	87.8
West South Central	32.9	35.2	37.6	39.1	39.5	43.6	43.8	46.8	46.0	47.8	51.5	52.2
Mountain	47.9	54.5	48.4	48.3	48.8	49.2	50.8	49.5	52.1	55.7	56.6	70.7
Pacific	48.2	47.6	46.6	49.8	50.4	50.7	60.0	64.0	64.7	65.9	64.0	68.4
National Average	37.3	39.8	42.5	43.6	44.0	47.9	49.8	51.8	52.4	53.2	54.0	55.0

NA = Not Available.
*See Explanatory Note 13.
**Includes small quantities of coke oven gas, refinery gas, and blast furnace gas.
Source: Federal Power Commission.

Definitions

Base Production Control Level
The total number of barrels of domestic crude petroleum produced from a particular property in the corresponding month of 1972.

Ceiling Price
The maximum permissible selling price for a particular grade of domestic crude petroleum in a particular field is the May 15, 1973, posted price plus $1.35 per barrel.

Controlled Crude Oil
Domestically produced crude petroleum that is subject to the ceiling price for crude oil. For a particular property which is not a stripper-well lease, the volume of controlled oil equals the base production control level minus an amount of released oil equal to the new oil production from that property.

Crude Oil Domestic Production
The volume of crude oil flowing out of the ground. Domestic production is measured at the wellhead and includes lease condensate, which is a natural gas liquid recovered from lease separators or field facilities.

Crude Oil Imports
The monthly volume of crude oil imported which is reported by receiving refineries, including crude oil entering the U.S. through pipelines from Canada.

Crude Oil Input to Refineries
Total crude oil used as input for the refining process, less crude oil lost or used for refinery fuel.

Crude Oil Stocks
Stocks held at refineries and at pipeline terminals. Does not include stocks held on leases (storage facilities adjacent to the wells), which historically total approximately 13 million barrels.

Dealer Tankwagon (DTW) Price
The price at which a retail dealer purchases gasoline from a distributor or a jobber.

Distillate Fuel Oil
The lighter fuel oils distilled off during the refining process. Included are products known as ASTM grades Nos. 1 and 2 heating oils, diesel fuels, and No. 4 fuel oil. The major uses of distillate fuel oils include heating, fuel for on- and off-highway diesel engines, and railroad diesel fuel. Minor quantities of distillate fuel oils produced and/or held as stocks at natural gas processing plants are not included in this series.

Domestic Demand for Refined Petroleum Products
A calculated value, computed as domestic production plus net imports (imports less exports), less the net increase in primary stocks. It, therefore, represents the total disappearance of refined products from primary supplies.

Domestic Non-controlled Crude Oil
That portion of domestic crude oil production including new, released, and stripper oil which may be sold at a price exceeding the ceiling price.

Electricity Production
Production at electric utilities only. Does not include industrial electricity generation.

Firm Natural Gas Service
High priority gas service in which the pipeline company is under contract to deliver a specified volume of gas to the customer on a non-interruptible basis. Residential and small commercial facilities usually fall into this category.

Interruptible Natural Gas Service
Low priority gas service in which the pipeline company has the contractual option to temporarily terminate deliveries to customers by reason of claim of firm service customers or higher priority users. Large commercial facilities, industrial users, and electric utilities usually fall into this category.

Jet Fuel
Includes both naphtha-type and kerosine-type fuels meeting standards for use in aircraft turbine engines. Although most jet fuel is used in aircraft, some is used for other purposes, such as for generating electricity in gas turbines.

Jobber
A petroleum distributor who purchases refined product from a refiner or terminal operator for the purpose of reselling to retail outlets and commercial accounts or for the purpose of retailing through his own retail outlets.

Jobber Margin
The difference between the price at which a jobber purchases refined product from a refiner or terminal operator and the price at which the jobber sells to retail outlets. This does not reflect margins obtained by jobbers through retail sales or commercial accounts.

Jobber Price
The price at which a petroleum jobber purchases refined product from a refiner or terminal operator.

Landed Cost
The cost of imported crude oil equal to actual cost of crude at point of origin plus transportation cost to the United States.

Line Miles of Seismic Exploration
The distance along the earth's surface that is covered by seismic traverses.

Motor Gasoline Production
Total production of motor gasoline by refineries, measured at refinery outlet. Relatively small quantities of motor gasoline are produced at natural gas processing plants, but these quantities are not included.

Motor Gasoline Stocks
Primary motor gasoline stocks held by gasoline producers. Stocks at natural gas processing plants are not included.

Natural Gas Imports
This is based on data collected by the Federal Power Commission from major interstate pipeline companies.

Natural Gas Liquids
Products obtained from natural gasoline plants, cycling plants, and fractionators after processing the natural gas. Included are ethane, liquified petroleum (LP) gases (propane, butane, and propane-butane mixtures), natural gasoline, plant condensate, and minor quantities of finished products such as gasoline, special naphthas, jet fuel, kerosine, and distillate fuel oil.

Natural Gas Marketed Production
Gross withdrawals from the ground, less gas used for repressuring and quantities vented and flared. Gas volumes are reported at a base pressure of 14.73 pounds per square inch absolute at 60°F. Data are from Bureau of Mines and are collected from reports received from the Interstate Oil Compact Commission provided by State agencies.

New Oil
The volume of domestic crude petroleum produced from a property in a specific month which exceeds the base production control level for that property.

Old Oil
Same as controlled crude oil.

Primary Stocks of Refined Petroleum Products
Stocks held at refineries, bulk terminals, and pipelines. They do not include stocks held in secondary storage facilities, such as those held by jobbers, dealers, independent marketers, and consumers.

Refiner Acquisition Cost
The cost to the refiner, including transportation and fees, of crude petroleum. The composite cost is the average of domestic and imported crude costs and represents the amount of crude cost which refiners may pass on to their customers.

Released Oil
That portion of the base production control level for a property which is equal to the volume of new oil produced in that month and which may be sold above the ceiling price. The amount of released oil may not exceed the base production control level for that property.

Residual Fuel Oil
The heavier oils that remain after the distillate fuel oils and lighter hydrocarbons are boiled off in refinery operations. Included are products known as ASTM grades Nos. 5 and 6 oil, heavy diesel oil, Navy Special Oil, Bunker C oil, and acid sludge and pitch used as refiner fuels. Residual fuel oil is used for the production of electric power, for heating, and for various industrial purposes.

Rotary Rig
Machine used for drilling wells that employs a rotating tube attached to a bit for boring holes through rock.

Separative Work Unit (SWU)

The measure of work required to produce enriched uranium from natural uranium. Enrichment plants separate natural uranium feed material into two groups, an enriched product group with a higher percentage of U-235 than the feed material and a depleted tails group with a lower percentage of U-235 than the feed material. To produce 1 kilogram of enriched uranium containing 2.8 percent U-235, and a depleted tails assay containing 0.3 percent U-235, it requires 6 kilograms of natural uranium feed and 3 kilograms of separative work units (3 SWU).

Stripper Well Lease
A property of which the average daily production of crude petroleum and petroleum condensates, including natural gas liquids, per well did not exceed 10 barrels per day during the preceding calendar month.

Total Refined Petroleum Products Imports
Imports of motor gasoline, naphtha-type jet fuel, kerosine-type jet fuel, liquified petroleum gases, kerosine, distillate fuel oil, residual fuel oil, petrochemical feedstocks, special naphthas, lubricants, waxes, and asphalt. Imports of bonded bunkers, jet fuel, distillate and residual fuel oils for onshore military use, and receipts from Puerto Rico, the Virgin Islands, and Guam are based on data reported to the Oil Import Administration of FEA.

Well
Hole drilled for the purpose of finding or producing crude oil or natural gas or providing services related to the production of crude oil or natural gas. Wells are classified as oil wells, gas wells, dry holes, stratigraphic tests, or service wells. This is a standard definition of the American Petroleum Institute.

Explanatory Notes

1. Domestic production of energy includes production of crude oil and lease condensate, natural gas (wet), and coal (anthracite, bituminous, and lignite), as well as electricity output from hydroelectric and nuclear powerplants and industrial hydroelectric power production. The volumetric data were converted to approximate heat contents (Btu-values) of the various energy sources using conversion factors listed in the Units of Measure.

2. Domestic consumption of energy includes domestic demand for refined petroleum products, consumption of coal (anthracite, bituminous, and lignite) and natural gas (dry), electricity output from hydroelectric and nuclear powerplants, industrial hydroelectric power production, and imports of electric power. Approximate heat contents (Btu-values) were derived using conversion factors listed in the Units of Measure. Electricity imports were converted using the Btu-content of hydroelectric power. 1975 electricity imports were estimated on the basis of imports levels during 1974.

3. Graphic presentations of petroleum volumetric data show Bureau of Mines (BOM) figures for 1973 through December 1974 and FEA figures for January 1975 forward. FEA monthly data are based on the *Weekly Petroleum Statistics Report* which presents volumetric data on domestic petroleum receipts and imports for all refiners and bulk terminal operators, as well as production and stock levels for each major petroleum product.

Conceptually, the major difference between FEA and BOM data occurs in the "Stocks" series. Stock levels reported by FEA for the major petroleum products are higher than those reported by BOM, because the FEA series includes stocks of independent terminal operators not counted by BOM.

In the current issue, cumulative 1972, 1973, and 1974 petroleum data presented in the text are based on BOM figures. Discussions of cumulative 1975 data are based on FEA figures.

4. Oil heating degree-days relate demand for distillate heating fuel to outdoor air temperature. Heating degree-days are defined as deviations of the mean daily temperature at a sampling station below a base temperature equal to 65°F by convention. Numerous studies have shown that when the outside temperature is 65°, most buildings can maintain an indoor air temperature of 70° without the use of heating fuels.

Mean daily temperature information is forwarded to the National Oceanic and Atmospheric Administration, Department of Commerce, from approximately 200 weather stations around the country. These data are used to calculate statewide heating degree-day averages based on population. The population-weighted State figures are aggregated into Petroleum Administration for Defense Districts and the national average, using a weighting scheme based on each State's consumption of distillate fuel oil per degree-day (1972 data base).

5. Domestic demand figures for natural gas liquids (NGL) as reported by BOM and reproduced in this volume do not include amounts utilized at refineries for blending purposes in the production of finished products, principally gasoline. Consumption of NGL at refineries for this purpose has remained at a fairly constant level since 1972 of around 700,000 - 850,000 barrels per day. NGL domestic demand statistics do incorporate, however, some liquefied gases produced at refineries (LRG) which are used for fuel and petrochemical feedstocks. The NGL production and stock series reported in this volume include only those liquids obtained from or held as stocks at natural gas processing plants and do not incorporate minor quantities of these liquids produced and/or held as stocks at refineries.

6. Bituminous coal and lignite consumption data reported by the Bureau of Mines are derived from information provided by the Federal Power Commission, Department of Commerce, and reports from selected manufacturing industries and retailers. Domestic consumption data in this series, therefore, approximate actual consumption. This is in contrast to domestic demand reported for petroleum products, which is a calculated value representing total disappearance from primary supplies.

7. Bituminous coal and lignite production is calculated from the number of railroad cars loaded at mines, based on the assumption that approximately 60 percent of the coal produced is transported by rail. Production data are estimated by the Bureau of Mines from Association of American Railroads reports of carloadings.

8. Quantities of uranium are measured by various units at different stages in the fuel cycle. At the mill, quantities are usually expressed as pounds or short tons of U_3O_8. After the conversion stage, the units of measure are either metric tons (MT) of UF_6 or metric tons of uranium (MTU). The latter designation expresses only the elemental uranium content of UF_6.

Following the enrichment stage, the same units are used,

but the U-235 content has been enhanced at the expense of loss of material. At the fabrication stage, UF_6 is changed to UO_2, and the standard unit of measure is the MTU. We have chosen to present all uranium quantities as MTU; conversion factors to other units are given in the section on Units of Measure.

9. The units used to describe power generation at nuclear plants are all based on the watt, which is a unit of power. (Power is energy produced per unit of time.) As with fossil-fueled plants, nuclear plants have three design power ratings. The thermal rating (expressed in thermal megawatts) is the rate of heat production by the reactor core. The gross electrical rating (expressed in electrical megawatts, MWe) is the generator capacity at the stated thermal rating of the plant. The net electrical rating (also expressed in MWe) is the power available as input to the electrical grid after subtracting the power needed to operate the plant. (A typical nuclear plant needs 5 percent of its generated electricity for its own operation.)

The electrical energy produced by a plant is expressed either as megawatt hours (MWhe) or kilowatt hours (KWhe). Tables in the nuclear section show generated electricity as average electrical power. This enables a more direct comparison to design capacity and to previous months' performances. To obtain the quantity of electricity generated during a given time period (in megawatt hours), multiply the average power level (in megawatts) by the number of hours during that period.

The energy extracted from uranium fuel is expressed as thermal megawatt days per metric ton of uranium (MWD/MTU). The production of plutonium in the fuel rods is expressed as kilograms of plutonium per metric ton of discharged uranium (kg/MTU).

10. Mileage estimates for 1974 and 1975 were derived by multiplying the monthly seismic crew counts by the average number of miles traversed per crew month in 1973.

11. Prior to January 1975, diesel fuel prices were obtained from retail gasoline dealers that also sold diesel fuel. Beginning in January 1975, the diesel fuel survey was expanded to include selected truck stops plus additional retail gasoline dealers that sold diesel fuel. Consequently, diesel fuel prices for January 1975 forward are not exactly comparable to prior data. Selling price estimates are based on a survey of 31 cities. Margins are based on a survey of 10 cities.

12. The refiner acquisition cost of imported crude petroleum is the average landed cost of imported crude petroleum to the refiner and represents the amount which may be passed on to the consumer. The estimated landed cost of imported crude petroleum from selected countries does not represent the total cost of all imported crude. Imported crude costs to U.S. company-owned refineries in the Caribbean are not included in the landed cost, and costs of crude petroleum from countries which export only small amounts to the U.S. are also excluded.

13. The weighted average utility fuel cost for the total United States includes distillate fuel oil delivered to utilities whereas the regional breakdown for residual fuel oil prices represents only No. 6 fuel oil prices.

Units of Measure

Weight

1 metric ton	*contains*	1.102 short tons

Conversion Factors for Crude Oil
Average gravity

1 barrel (42 gallons)	*weighs*	0.136 metric tons (0.150 short tons)
1 metric ton	*contains*	7.33 barrels
1 short ton	*contains*	6.65 barrels

Conversion Factors for Uranium

1 short ton (U_3O_8)	*contains*	0.769 metric tons of uranium
1 short ton (UF_6)	*contains*	0.613 metric tons of uranium
1 metric ton (UF_6)	*contains*	0.676 metric tons of uranium

Approximate Heat Content of Various Fuels

Petroleum	
Crude oil	5.800 million Btu/barrel
Refined products, average	5.517 million Btu/barrel
Gasoline	5.248 million Btu/barrel
Jet fuel, average	5.592 million Btu/barrel
Naphtha-type	5.355 million Btu/barrel
Kerosine-type	5.670 million Btu/barrel
Distillate fuel oil	5.825 million Btu/barrel
Residual fuel oil	6.287 million Btu/barrel
Natural gas liquids	4.031 million Btu/barrel
Natural gas	
Wet	1,093 Btu/cubic foot
Dry	1,021 Btu/cubic foot
Coal	
Bituminous and lignite	
Production	24.01 million Btu/short ton
Consumption	23.65 million Btu/short ton
Anthracite	25.40 million Btu/short ton

Electricity Conversion Heat Rates

Fossil fuel steam-electric	
Coal	10,176 Btu/kilowatt hour
Gas	10,733 Btu/kilowatt hour
Oil	10,826 Btu/kilowatt hour
Nuclear steam-electric	10,660 Btu/kilowatt hour
Hydroelectric	10,389 Btu/kilowatt hour
Electricity Consumption	3,412 Btu/kilowatt hour

Federal Energy Administration
Monthly Energy Review