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Feature Articles appearing in previous issues:

Energy Consumption – March 1975

Nuclear Power – April 1975

The Price of Crude Oil – June 1975

U.S. Coal Resources and Reserves – July 1975

Propane, A National Energy Resource – September 1975

Short-Term Energy Supply and Demand Forecasting at FEA – October 1975

Curtailments of Natural Gas Service – January 1976

Home Heating Conservation Alternatives and the Solar Collector Industry – March 1976

Trends in United States Petroleum Imports – September 1976

Crude Oil Entitlements Program – January 1977

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Average daily production of energy in the United States rose to 162.34 trillion Btu per day in February, recouping part of January's production loss that was associated with bad weather. Average daily energy output during the first 2 months of 1977 was 5.0 percent lower than the average for the same period in 1976. Daily coal production for the 2-month period was down 16.7 percent and crude oil output was down 4.6 percent from the levels for the comparable 1976 period. Natural gas production appeared to be maintaining the 1976 rate, while average daily nuclear electric power generation increased 39.5 percent over the level for the same 1976 period.

Domestic energy consumption continued at a record pace in January. A total of 7.53 quadrillion Btu (or 41.9 million barrels per day of crude oil equivalent) was consumed during the month, 4.8 percent more than in January 1976. Consumption increases in the range of 4.5 to 6 percent were recorded for all three major energy sources (refined petroleum products, coal, and natural gas).

Imports of fossil fuels achieved another record high in February, averaging 59.73 trillion Btu per day (the equivalent of 10.3 million barrels per day of crude oil). Crude oil imports were up 56.2 percent compared with the February 1976 level and up 71.7 percent compared with the import level for the same month in 1975. Imports of refined products were 26.4 percent and 30.4 percent higher than in February 1976 and February 1975, respectively. Average daily natural gas imports showed respective increases of 16.7 and 18.6 percent over the amounts imported during the comparable 1976 and 1975 periods. These high import levels were necessary to maintain sufficient fuel stocks which were diminished in December and January due to the severe weather.

The mix of fossil fuels imports has changed significantly since 1975. In January-February of that year, crude oil comprised 55.5 percent of the total fuels imported. That share grew to 66.9 percent for the first 2 months of 1977, while imports of refined products dropped from 37.9 percent to 27.6 percent of the total. The share of natural gas imports exhibited a small change, falling from 6.6 to 5.5 percent during the 2-year period.

Because of the high level of refined product imports, heating fuel inventories were drawn down at a substantially lower rate in February than in January. Distillate fuel oil stocks declined 279,000 barrels per day to 133.8 million barrels, which was 11.1 percent below the stock level at the end of February 1976. (Distillate stocks at the end of January were over 14 percent below last January's.) Inventories of residual fuel oil increased by 106,000 barrels per day in February to 67.7 million, down only 1.7 percent from the February 1976 stock level. However, preliminary data indicate that utility stocks of residual fuel oil are well below last year's levels with stocks at the end of January about 12 percent lower than for the same month in 1976.

Warmer than usual weather prevailed during March in contrast to the subnormal temperatures that dominated the earlier winter months. National average distillate oil weighted heating degree-days were 19 percent below the normal for March and were 1 percent below that for March 1976. Cumulative degree-days for the current heating season, however, remained 14 percent above normal and 25 percent above the previous season's count.

Average daily electricity output from utilities during February was 8.0 percent greater than in February 1976, reflecting in part the 28-percent increase in the number of degree-days. Average generation for the first 2 months of the year was up 9.3 percent from electrical generation during the corresponding 1976 period.

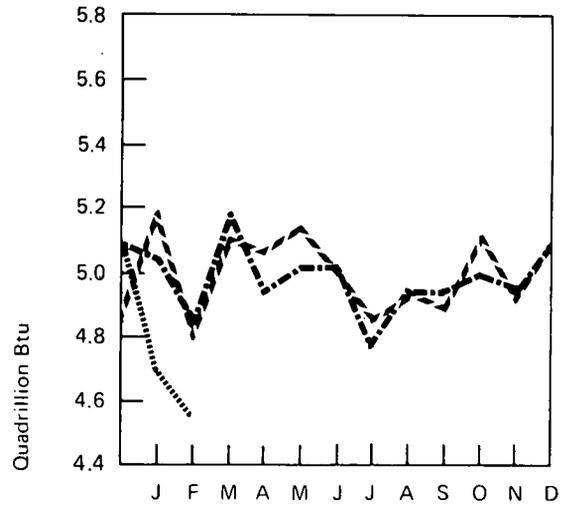
Retail gasoline prices turned upward in February following several months of price stability. Price increases for all grades of gasoline averaged close to 1 cent per gallon.

Crude oil prices fell in January because of the 20-cent-per-barrel price rollback on upper tier crude oil effective January 1. The domestic average crude oil price dropped to \$8.50 per barrel from \$8.62 in December. A second rollback of 45 cents per barrel was imposed on March 1 to bring the domestic crude price in line with the price mandated by the Energy Policy and Conservation Act of 1975.

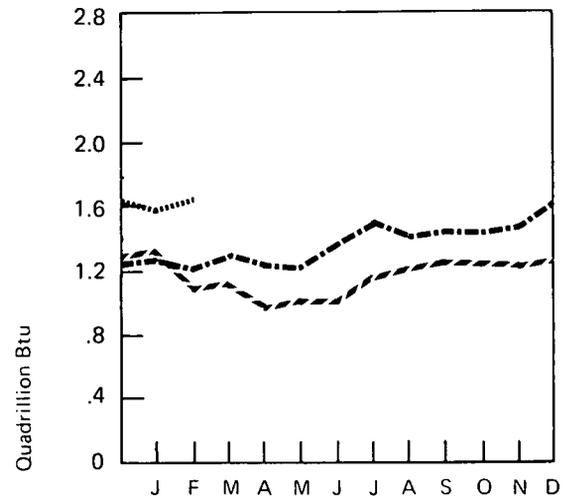
World crude oil production dropped over 5 million barrels per day in January to a daily

average of 56.1 million barrels per day. The decrease was attributed to two factors: a decline in crude oil purchases due to previous stockpiling in anticipation of the January 1 OPEC price increase, and loading problems because of bad weather on the Persian Gulf.

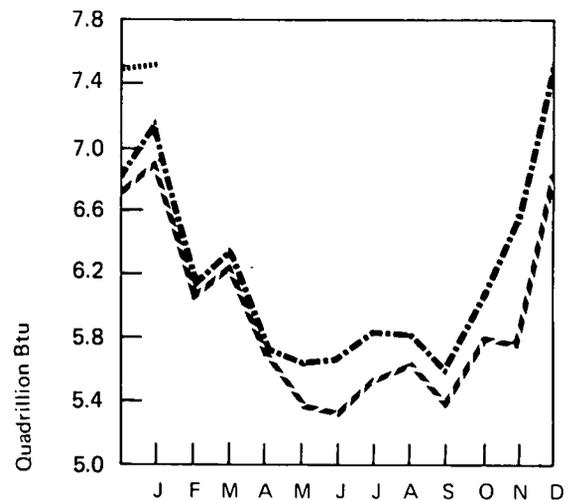
Domestic Production of Energy



Imports of Fossil Fuels



Domestic Consumption of Energy



- - - 1975
 - - - 1976
 1977

Domestic Production
of Energy*

Imports of
Fossil Fuels**

Domestic Consumption
of Energy***

Quadrillion (10¹⁵) Btu

Year	Month	Domestic Production of Energy*	Imports of Fossil Fuels**	Domestic Consumption of Energy***
1972	TOTAL	62.937	11.563	71.895
1973	TOTAL	62.373	14.519	74.551
1974	January	5.393	1.072	6.796
	February	4.979	0.945	6.205
	March	5.294	1.053	6.263
	April	5.198	1.142	5.759
	May	5.374	1.266	5.753
	June	4.945	1.197	5.535
	July	5.141	1.266	R5.867
	August	5.157	1.237	5.900
	September	5.000	1.138	R5.596
	October	5.265	1.210	6.066
	November	4.543	1.284	R6.128
	December	4.850	1.305	6.733
	TOTAL	61.138	14.114	R72.601
1975	January	R5.199	R1.334	R6.927
	February	R4.793	1.093	R6.054
	March	R5.118	1.128	R6.267
	April	R5.060	R0.971	R5.685
	May	R5.148	R1.030	R5.368
	June	R4.999	R1.027	R5.315
	July	R4.849	R1.164	R5.550
	August	R4.942	R1.220	R5.634
	September	R4.896	R1.272	R5.388
	October	R5.118	R1.232	R5.801
	November	R4.918	R1.210	R5.747
	December	R5.095	R1.255	R6.821
	TOTAL	R60.134	R13.935	R70.557
1976	January	R5.056	1.296	R7.183
	February	R4.834	1.210	R6.133
	March	R5.194	1.301	R6.360
	April	R4.937	1.245	R5.710
	May	R5.034	1.232	R5.639
	June	R5.035	1.391	R5.670
	July	R4.777	1.507	R5.844
	August	R4.952	1.416	R5.821
	September	R4.949	1.465	R5.593
	October	R5.003	1.448	R6.096
	November	R4.948	R1.498	R6.591
	December	R5.098	R1.611	R7.501
	TOTAL	R59.817	R16.620	R74.141
1977	January	R†4.697	R†1.575	††7.526
	February	†4.546	†1.672	NA
	TOTAL	9.243 (2 months)	3.248 (2 months)	

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*See Explanatory Note 1.

**See Explanatory Note 2.

***See Explanatory Note 3.

†Preliminary data.

††Partially estimated.

R=Revised data.

NA=Not available.

Crude Oil and Refined Petroleum Products

Imports of crude oil and refined products averaged 9.6 million barrels per day during February, an alltime record, and a level 21.9 percent above FEA's forecast of 7.9 million barrels per day. (The forecast was made with the assumption of normal weather.) This high import level was necessary to maintain adequate fuel oil stocks which had been severely depleted due to the extremely cold weather in December and January.

Domestic crude oil production, preliminarily estimated at 7.9 million barrels per day, was 3.0 percent below the production level for February 1976.

Demand for distillate fuel oil in February was 4.8 million barrels per day, 29.0 percent above last year's demand and 9.2 percent above the forecast. Imports of distillate attained a record level of 749,000 barrels per day. Stocks, which had been abnormally low at the beginning of February, declined only 7.8 million barrels to 133 million barrels by the end of the month, a level 9 million barrels below the average for the past 5 years.

Residual fuel oil demand averaged 3.8 million barrels a day during February, 26.7 percent above demand for the same month of 1976. This reflects increased industrial use and greater consumption by utilities for the generation of electric power as a consequence of both increased natural gas curtailments to these sectors and the improvement in the economy. (The Federal Reserve Board index of industrial production for this February was 4.6 percent above the February 1976 index.)

Motor gasoline demand was 6.8 million barrels per day in February, 8.0 percent above demand for February 1976 and a record for the month. This level was 5.1 percent above demand in February 1973 before the OPEC price increases.

As a consequence of these high levels of demand for distillate oil, residual oil, and gasoline, total demand for petroleum products averaged 19.9 million barrels per day, 14.3 percent above the February 1976 level. Imports satisfied 48 percent of petroleum demand for the month.

Distillate Oil Heating Degree-Days

March was considerably warmer than normal. National average distillate oil weighted heating degree-days were 19 percent below "normal" (the 1941-70 average) and 1 percent below the March 1976 count. New England and the Middle Atlantic States both had 17 percent fewer degree-days than normal. Degree-days for the Lower Atlantic States were 27 percent below normal, and the Midwest and South Central States were both 22 percent below normal. Mild weather also dominated the western third of the Nation. The Mountain and West Coast States accumulated 7 percent and 3 percent fewer degree-days than normal, respectively.

Despite the warm weather during March, cumulative national average heating degree-days for the heating season remained 14 percent above normal at the end of March.

Natural Gas Liquids

Domestic demand for natural gas liquids in December 1976 was 7.5 percent above demand in December 1975, and for the year, was 4.1 percent above the 1975 level.

Production of natural gas liquids in December was 1.3 percent below production in December 1975. Production in 1976 averaged 1.9 million barrels per day, 0.1 percent above the production level for 1975.

Imports of natural gas liquids in December were 16.2 percent higher than December 1975 imports. Imports for the year were 5.9 percent higher than 1975 imports.

Stocks of natural gas liquids at the end of 1976 totaled 124.5 million barrels, down 6.1 percent from the stock level at the end of 1975.

Crude Oil

		Crude Input to Refineries	Domestic Production*	Imports*	Stocks*
		Thousands of barrels per day			Thousands of barrels
1972	AVERAGE	11,696	R9,441	R2,216	R**246,395
1973	AVERAGE	12,431	9,208	3,244	R**242,478
1974	January	11,491	8,934	2,382	233,035
	February	11,102	9,142	2,248	240,723
	March	11,355	8,965	2,462	244,665
	April	11,823	8,954	3,267	256,385
	May	12,333	8,911	3,908	269,455
	June	12,697	8,780	3,925	268,765
	July	12,811	8,780	4,091	268,686
	August	12,644	8,699	3,924	264,840
	September	12,124	8,443	3,797	266,726
	October	12,286	8,611	3,810	269,437
	November	12,332	8,569	3,958	271,144
	December	12,519	8,527	3,869	265,020
	AVERAGE	12,133	8,774	3,477	
1975	January	12,297	R8,455	4,029	270,462
	February	12,135	R8,591	3,828	276,755
	March	11,905	R8,493	3,656	279,989
	April	11,803	R8,457	3,378	R281,908
	May	11,983	R8,379	3,486	R280,961
	June	12,417	R8,421	3,905	276,132
	July	12,915	R8,336	R4,192	264,157
	August	13,046	R8,249	4,581	256,616
	September	12,945	R8,280	4,689	259,446
	October	12,365	R8,324	4,389	269,584
	November	12,689	R8,278	4,623	270,950
	December	12,779	R8,254	4,476	271,354
	AVERAGE	12,442	R8,375	4,105	
1976	January	12,560	8,211	4,595	289,296
	February	12,834	8,196	4,208	277,414
	March	12,877	8,175	4,738	283,112
	April	12,727	8,080	4,790	286,628
	May	12,920	8,168	4,669	283,982
	June	R13,799	8,144	5,621	281,715
	July	13,901	8,104	5,792	R282,599
	August	13,888	8,074	5,556	277,272
	September	13,716	8,185	5,875	284,357
	October	13,319	8,049	5,699	297,683
	November	14,101	8,043	R5,946	298,836
	December	14,333	8,006	5,925	285,471
	AVERAGE	13,416	8,119	5,287	
1977	January	14,231	7,719	6,142	289,356
	February	14,616	7,947	6,571	272,923
	AVERAGE (2 months)	14,414	7,827	6,346	

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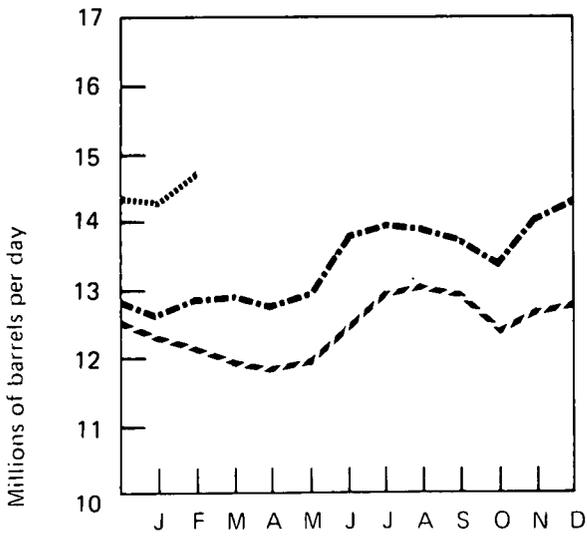
*See Definitions.

**Total as of December 31.

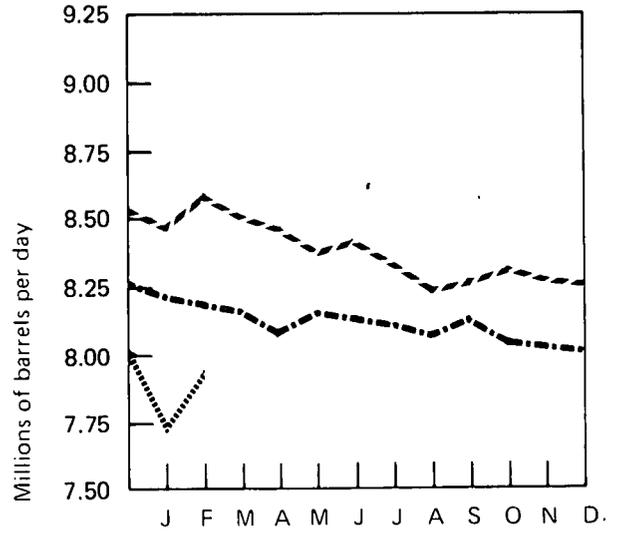
R=Revised.

Sources: Bureau of Mines through December 1976; Federal Energy Administration for January 1977; American Petroleum Institute for February 1977.

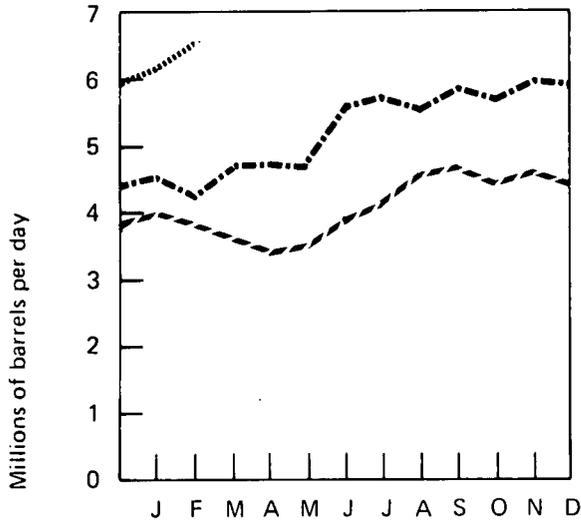
Crude Input to Refineries



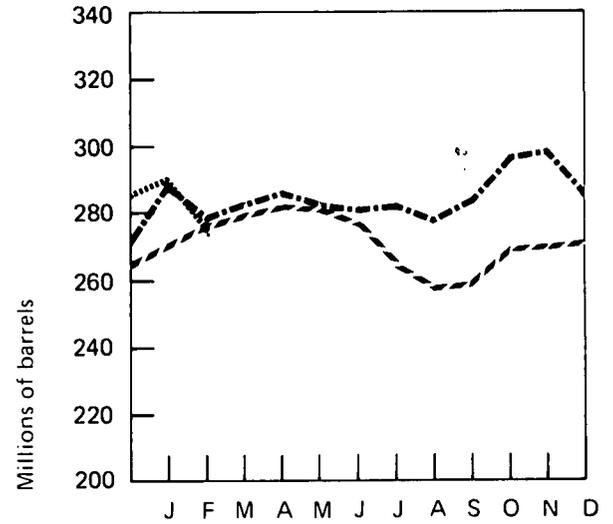
Domestic Production



Imports



Stocks



- - - 1975 BOM
 - . - 1976 BOM
 . . . 1977 FEA, API

Total Refined Petroleum Products

		Domestic Demand	Imports*
Thousands of barrels per day			
1972	AVERAGE	16,367	2,525
1973	AVERAGE	17,303	3,012
1974	January	17,286	2,989
	February	17,366	2,968
	March	16,104	2,812
	April	15,929	2,713
	May	15,726	2,586
	June	16,117	2,435
	July	16,349	2,445
	August	16,550	2,438
	September	16,024	2,255
	October	17,050	2,366
	November	17,351	2,840
	December	18,013	2,798
	AVERAGE	16,653	2,635
1975	January	R18,004	R2,832
	February	R17,084	2,348
	March	R16,315	2,074
	April	R16,048	R1,662
	May	R15,155	R1,728
	June	R15,610	1,502
	July	R15,740	R1,767
	August	R15,806	R1,717
	September	R15,768	R2,115
	October	R16,377	R1,940
	November	R15,777	R1,796
	December	R18,185	R1,949
	AVERAGE	R16,322	R1,951
1976	January	18,599	2,070
	February	17,429	2,423
	March	17,299	1,946
	April	16,672	R1,806
	May	15,977	1,654
	June	16,836	1,858
	July	16,613	2,098
	August	16,642	1,826
	September	16,825	2,038
	October	17,052	R1,808
	November	18,847	R2,114
	December	20,506	2,468
	AVERAGE	17,443	2,007
1977	January	19,557	2,049
	February	19,928	3,062
	AVERAGE (2 months)	19,733	2,530

Total Petroleum Imports (Crude Oil and Refined Products)

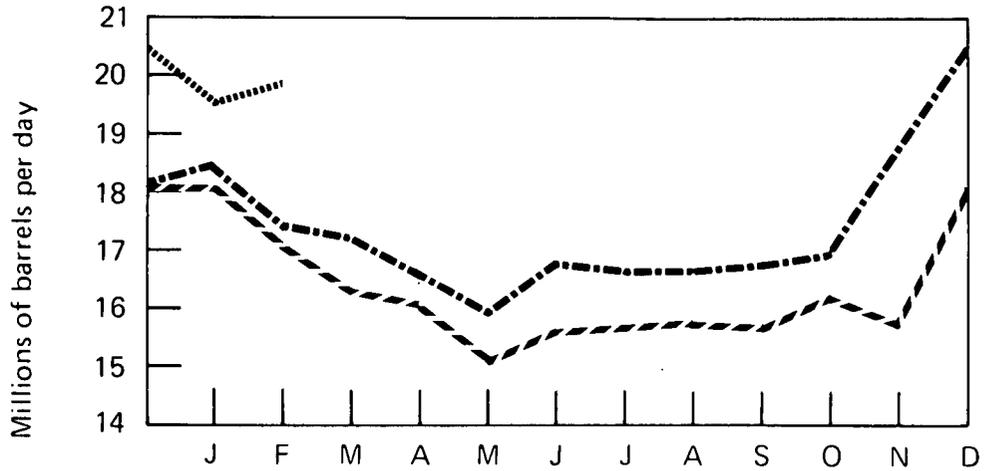
		Thousands of barrels per day
1972	AVERAGE	4,741
1973	AVERAGE	6,256
1974	January	5,371
	February	5,216
	March	5,274
	April	5,980
	May	6,494
	June	6,360
	July	6,536
	August	6,362
	September	6,052
	October	6,176
	November	6,798
	December	6,667
	AVERAGE	6,112
1975	January	R6,861
	February	6,176
	March	5,730
	April	R5,040
	May	R5,214
	June	5,407
	July	R5,959
	August	R6,298
	September	R6,804
	October	R6,329
	November	R6,419
	December	R6,425
	AVERAGE	R6,056
1976	January	6,665
	February	6,631
	March	6,684
	April	R6,596
	May	6,323
	June	7,479
	July	7,890
	August	7,382
	September	7,913
	October	R7,507
	November	R8,060
	December	8,393
	AVERAGE	7,294
1977	January	8,191
	February	9,633
	AVERAGE (2 months)	8,876

*See Definitions.

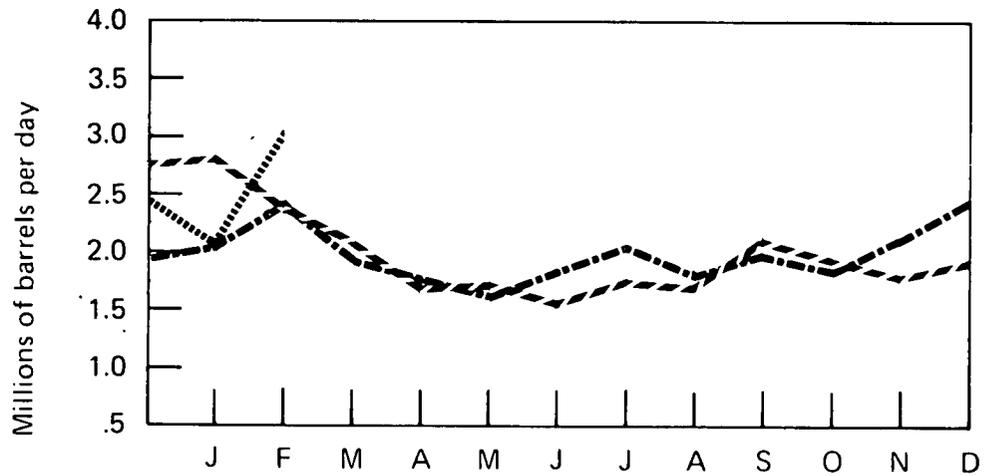
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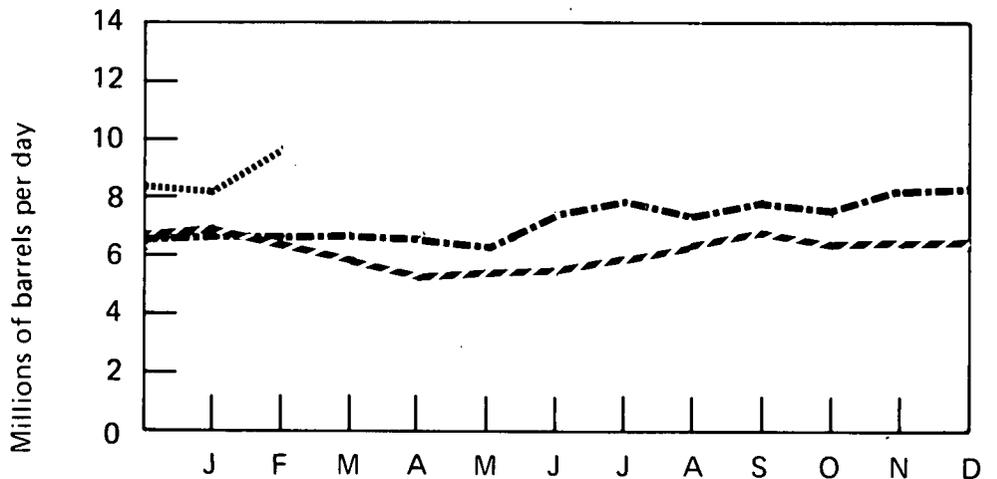
Total Refined Product Domestic Demand



Refined Product Imports



Total Petroleum Imports



- - - 1975 BOM
 - . - 1976 BOM
 1977 FEA, API

Direct and Indirect* U.S. Petroleum Imports from OPEC Countries

	Algeria	Indonesia	Iran	Libya	Nigeria	Saudi Arabia	United Arab Emirates	Venezuela	Other OPEC**	Total OPEC	Arab Members of OPEC
Thousands of barrels per day											
1973											
Direct	134.2	212.7	222.7	164.3	458.9	487.3	70.6	1,124.7	106.5	2,981.9	914.4
Indirect	17.0	25.0	211.0	144.0	149.0	253.0	13.0	509.0	88.0	1,409.0	463.0
Total	151.2	237.7	433.7	308.3	607.9	740.3	83.6	1,633.7	194.5	4,390.9	1,377.4
1974											
Direct	190.2	300.1	468.8	4.4	697.6	460.6	70.5	979.3	88.3	3,259.8	748.5
Indirect	16.9	40.8	262.2	35.9	214.6	214.6	17.3	478.5	128.7	1,409.5	357.9
Total	207.1	340.9	731.0	40.3	912.2	675.2	87.8	1,457.8	217.0	4,669.3	1,106.4
1975											
Direct											
January	280.1	293.9	394.1	18.7	882.3	847.6	46.9	1,016.1	130.6	3,910.3	1,267.0
February	239.4	318.7	297.1	82.2	846.1	794.5	105.9	763.2	135.5	3,582.6	1,260.3
March	295.8	286.4	180.6	174.7	835.5	637.4	113.2	722.2	168.7	3,414.5	1,281.8
April	225.9	351.1	345.9	124.9	618.7	427.6	70.4	823.9	61.6	3,050.0	853.1
May	345.4	358.7	225.5	211.4	643.5	335.2	124.7	801.3	159.1	3,204.8	1,041.2
June	346.8	480.9	231.5	182.9	619.1	500.5	77.3	711.3	130.7	3,281.0	1,131.1
July	346.6	463.4	217.4	248.0	714.9	587.7	107.2	679.0	115.6	3,479.8	1,301.7
August	268.8	472.4	203.4	407.0	804.1	748.5	259.5	521.8	90.5	3,776.0	1,718.0
September	284.1	410.0	276.7	456.6	817.0	730.7	216.1	624.4	145.1	3,960.7	1,701.7
October	235.6	402.2	310.7	236.3	772.5	961.1	93.3	514.9	109.2	3,634.8	1,575.4
November	295.7	396.9	472.9	275.6	801.7	933.9	69.1	584.7	72.2	3,902.7	1,585.0
December	211.0	390.6	186.2	354.6	784.9	1,074.7	114.2	622.1	130.1	3,868.4	1,777.7
Total Direct	281.5	388.4	280.4	232.0	761.5	715.0	116.7	697.6	116.1	3,589.2	1,381.3
Indirect	6.7	49.3	244.4	97.3	76.3	176.6	37.5	332.5	143.2	1,163.8	408.8
Total	288.2	437.7	524.8	329.3	837.8	891.6	154.2	1,030.1	259.3	4,753.0	1,790.1
1976											
Direct											
January	345.5	478.0	387.5	451.3	781.7	1,111.9	118.8	533.7	86.3	4,294.7	2,045.7
February	357.4	465.3	241.2	328.4	830.9	1,080.9	118.5	838.6	102.8	4,364.0	1,925.3
March	347.2	552.0	292.5	372.2	896.8	1,145.0	159.4	468.1	111.8	4,345.0	2,058.5
April	446.5	467.6	323.3	356.2	997.0	1,027.5	195.5	496.8	81.6	4,392.0	2,036.2
May	410.6	485.5	183.7	362.0	855.1	1,141.5	214.5	487.7	135.9	4,276.5	2,138.8
June	501.2	603.6	323.2	487.8	1,127.6	1,205.0	290.1	668.0	70.5	5,277.0	2,486.5
July	451.0	581.0	374.3	487.1	1,136.7	1,327.7	305.2	808.0	208.8	5,679.8	2,711.4
August	510.0	554.5	294.2	463.5	1,029.4	1,317.6	228.1	704.0	133.6	5,234.9	2,597.4
September	435.3	570.2	274.6	491.0	1,173.0	1,288.1	335.1	932.4	198.7	5,698.4	2,748.2
October	357.2	487.4	284.2	456.2	1,097.5	1,366.2	304.4	772.8	232.7	5,358.5	2,578.8
November	502.0	647.1	316.8	533.9	1,173.8	1,316.1	341.1	810.8	170.7	5,812.3	2,768.4
December	379.9	556.4	289.5	637.2	1,193.6	1,404.0	448.0	868.4	194.8	5,971.8	2,956.6
Total Direct	428.3	537.4	298.5	453.3	1,025.2	1,229.8	255.2	699.2	134.0	5,060.9	2,421.0
Indirect	10.0	32.0	248.0	76.0	94.0	136.0	68.0	273.0	82.0	1,019.0	352.0
TOTAL	438.3	569.4	546.5	529.3	1,119.2	1,365.8	323.2	972.2	216.0	6,079.9	2,773.0

*Indirect imports refer to U.S. imports of petroleum products, primarily from Caribbean and European areas, that have been refined from crude oil produced in other areas. U.S. imports of these products have been prorated to each OPEC country of origin based on the share of total crude oil supply in the Caribbean and European areas which was imported from each OPEC country. Some indirect import data are estimated.

**Includes Ecuador, Gabon, Iraq, Kuwait, and Qatar.

Source: Bureau of Mines and FEA.

U.S. Petroleum Imports from Non-OPEC Sources

	Bahamas	Canada	Netherlands Antilles	Puerto Rico	Trinidad and Tobago	Virgin Islands	Other	Total
	Thousands of barrels per day							
1973	170.8	1,312.9	573.6	99.3	250.6	329.2	537.8	3,274.2
1974	159.3	1,067.6	509.6	90.4	241.2	391.7	392.6	2,852.4
1975								
January	216.1	949.1	549.4	99.0	232.9	563.5	319.5	2,929.5
February	213.9	854.5	315.2	148.8	255.1	490.3	315.7	2,593.5
March	162.6	746.9	279.5	139.0	185.7	506.4	295.7	2,315.8
April	168.9	704.3	237.7	73.1	171.8	353.3	273.9	1,983.0
May	122.3	574.2	242.9	77.9	237.1	413.4	304.2	1,971.7
June	130.0	872.7	261.6	75.1	204.5	352.6	229.6	2,126.1
July	178.3	889.1	368.3	104.9	281.1	320.8	358.7	2,501.2
August	135.8	887.9	333.1	72.9	289.4	399.1	364.9	2,483.1
September	143.6	918.0	428.6	66.9	283.2	389.7	614.3	2,844.3
October	135.8	946.3	357.8	105.8	222.2	336.3	557.6	2,661.8
November	88.8	893.1	280.0	60.6	265.5	353.0	518.8	2,459.8
December	119.5	907.3	238.0	50.9	262.5	405.9	375.0	2,359.1
Total	152.0	845.2	323.6	89.7	240.9	406.5	377.5	2,435.4
1976								
January	134.1	681.7	291.7	71.0	343.2	468.4	380.2	2,370.3
February	127.6	644.9	262.4	122.2	326.3	462.3	321.7	2,267.4
March	90.4	590.2	328.7	114.0	315.6	424.5	475.5	2,338.9
April	131.9	578.4	274.9	68.5	291.9	341.2	516.5	2,203.3
May	95.2	614.9	214.1	70.6	257.5	388.5	405.7	2,046.5
June	104.2	653.3	190.4	54.3	319.3	427.5	453.0	2,202.0
July	112.8	581.7	259.1	77.9	279.2	386.5	513.4	2,210.6
August	98.5	580.9	268.7	81.5	163.6	437.2	516.6	2,147.0
September	143.1	564.8	273.3	104.1	182.6	408.5	537.9	2,214.3
October	78.3	562.0	239.0	92.2	215.2	460.5	502.0	2,149.2
November	140.4	561.8	267.6	104.1	254.3	454.4	465.3	2,247.9
December	141.5	578.3	400.3	98.5	324.2	408.4	470.5	2,421.3
Total	116.5	599.3	274.6	88.1	272.6	422.3	460.6	2,234.0

Source: Bureau of Mines.

Motor Gasoline

		Domestic Demand	Production*	Imports	Stocks*	
			Thousands of barrels per day			Thousands of barrels
1972	AVERAGE	6,376	6,281	68	**212,770	
1973	AVERAGE	6,674	6,527	134	**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	6,329	250	218,670	
	June	6,919	6,663	211	217,381	
	July	6,959	6,793	212	218,838	
	August	7,061	6,815	253	218,951	
	September	6,388	6,453	202	227,031	
	October	6,712	6,336	171	220,748	
	November	6,547	6,292	174	218,385	
	December	6,558	6,419	141	R218,346	
	AVERAGE	6,537	6,358	204		
1975	January	6,206	6,509	262	***242,285	
	February	6,096	6,276	171	251,915	
	March	6,326	6,070	150	248,685	
	April	6,718	6,046	133	232,556	
	May	6,871	6,126	142	213,947	
	June	7,076	6,669	177	207,114	
	July	7,041	7,003	209	212,454	
	August	7,008	6,872	232	215,480	
	September	6,729	R6,823	269	226,447	
	October	6,778	R6,410	207	221,493	
	November	R6,390	6,602	139	232,091	
	December	6,808	6,786	119	234,925	
	AVERAGE	6,675	6,518	184		
1976	January	6,398	6,483	92	240,464	
	February	6,263	6,472	84	248,854	
	March	6,890	6,455	123	239,049	
	April	7,159	6,562	99	223,965	
	May	6,853	6,774	112	225,037	
	June	7,482	7,303	188	225,365	
	July	7,315	7,174	190	226,922	
	August	7,168	7,149	141	230,578	
	September	7,079	6,878	171	229,751	
	October	6,929	6,678	138	226,300	
	November	7,038	6,938	146	227,742	
	December	7,138	7,176	84	231,387	
	AVERAGE	6,978	6,837	131		
1977	January	6,443	6,934	200	249,868	
	February	6,765	6,840	158	250,309	
	AVERAGE (2 months)	6,596	6,889	180		

*See Definitions.

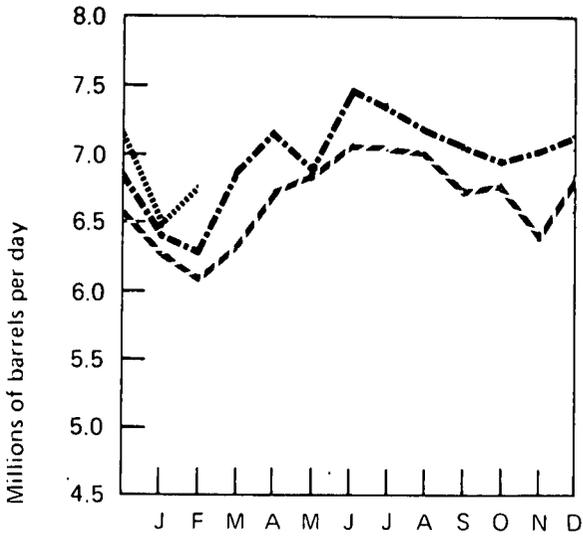
**Total as of December 31.

***Bureau of Mines' stock coverage was expanded at the end of 1974 to include an additional 100 bulk terminal operators; the new coverage begins here with January 1975.

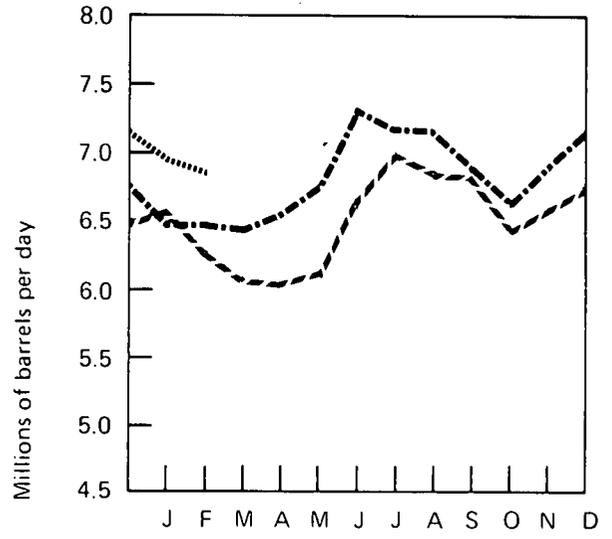
R=Revised data.

Sources: Bureau of Mines through December 1976; Federal Energy Administration for January 1977; American Petroleum Institute for February 1977.

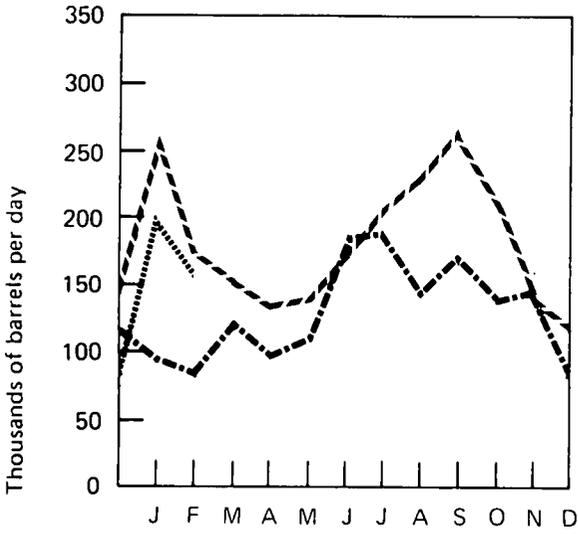
Domestic Demand



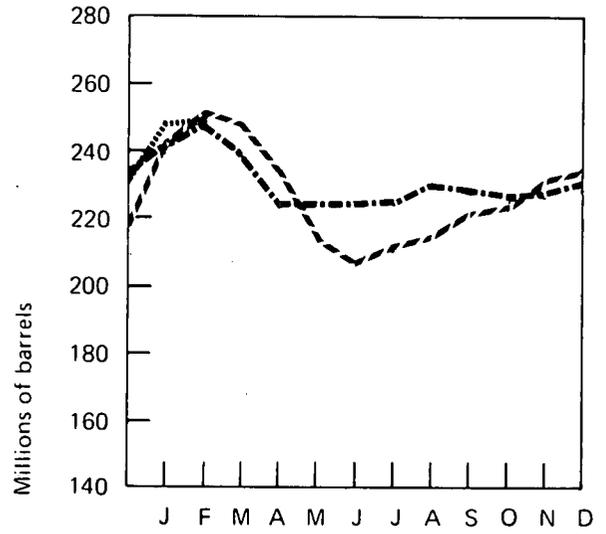
Production



Imports



Stocks



— 1975 BOM
- - - 1976 BOM
..... 1977 FEA, API

Jet Fuel

		Domestic Demand	Production	Imports	Stocks
		Thousands of barrels per day			Thousands of barrels
1972	AVERAGE	1,045	847	194	*25,493
1973	AVERAGE	1,059	859	212	*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	868	205	32,324
	June	952	810	141	32,200
	July	1,028	802	214	31,671
	August	1,031	805	206	30,989
	September	1,109	867	217	30,186
	October	1,011	868	161	30,564
	November	1,032	863	140	29,616
	December	1,043	861	178	R29,435
	AVERAGE	993	836	163	
1975	January	1,041	831	229	**30,321
	February	1,075	835	200	29,133
	March	982	896	130	30,456
	April	1,006	864	R137	30,263
	May	977	861	133	30,719
	June	989	839	106	29,337
	July	954	883	88	29,798
	August	1,046	958	132	31,103
	September	1,040	907	140	31,291
	October	997	R864	106	30,410
	November	999	864	89	28,977
	December	911	849	109	30,380
	AVERAGE	1,001	871	133	
1976	January	948	889	69	30,618
	February	R965	918	R71	31,180
	March	965	927	86	32,619
	April	1,010	927	108	33,332
	May	960	899	106	34,664
	June	972	879	68	33,879
	July	1,099	933	130	32,732
	August	965	942	38	33,121
	September	1,048	990	63	33,204
	October	911	890	50	34,032
	November	978	920	56	33,859
	December	1,027	900	72	32,085
	AVERAGE	987	918	76	
1977	January	1,033	917	55	29,978
	February	979	979	43	30,534
	AVERAGE (2 months)	1,007	946	49	

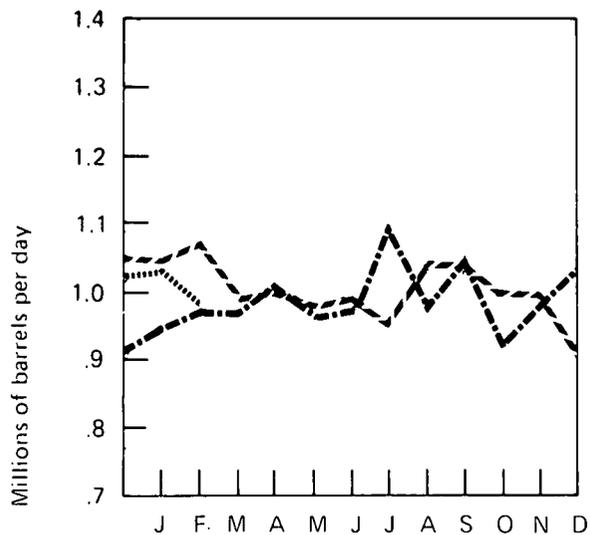
*Total as of December 31.

**Bureau of Mines' stock coverage was expanded at the end of 1974 to include an additional 100 bulk terminal operators; the new coverage begins here with January 1975.

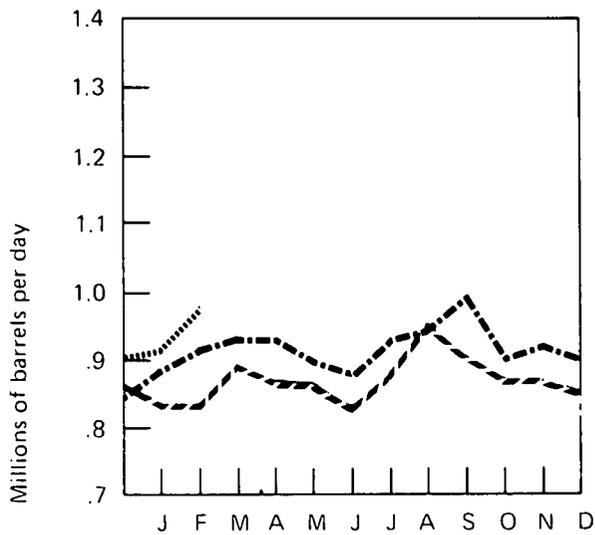
R=Revised data.

Sources: Bureau of Mines through December 1976; Federal Energy Administration for January 1977; American Petroleum Institute for February 1977.

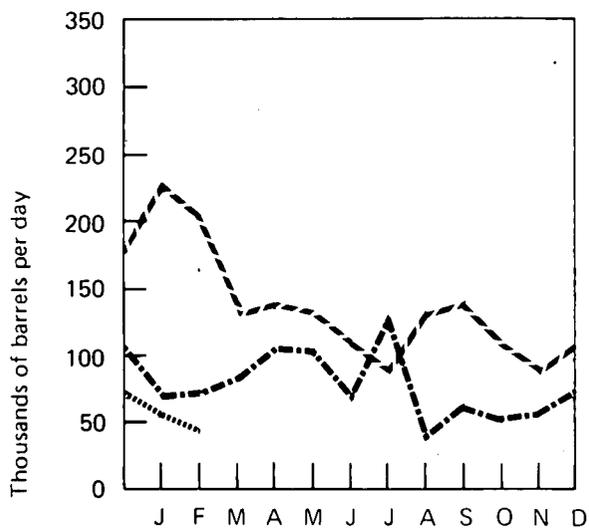
Domestic Demand



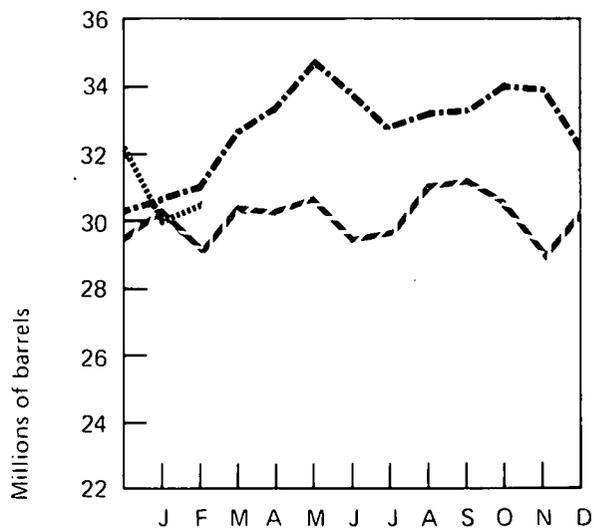
Production



Imports



Stocks



- - - 1975 BOM
 - . - 1976 BOM
 1977 FEA, API

Distillate Fuel Oil

		Domestic Demand	Production*	Imports	Stocks*
		Thousands of barrels per day			Thousands of barrels
1972	AVERAGE	2,913	R2,630	R182	**154,284
1973	AVERAGE	3,092	2,820	392	**196,421
1974	January	3,835	2,880	464	181,179
	February	3,849	2,399	306	149,125
	March	3,164	2,226	287	128,822
	April	2,852	2,522	220	125,553
	May	2,450	2,704	268	141,806
	June	2,377	2,783	220	160,645
	July	2,309	2,792	221	182,458
	August	2,309	2,705	125	198,673
	September	2,385	2,552	152	208,269
	October	2,887	2,700	237	209,908
	November	3,157	2,801	454	212,875
	December	3,853	2,924	515	R200,029
	AVERAGE	2,948	2,668	289	
1975	January	R3,963	2,852	R334	***199,715
	February	R3,803	2,679	302	176,696
	March	R3,292	R2,532	R255	161,111
	April	3,094	R2,487	110	146,214
	May	2,382	2,431	136	152,027
	June	R2,267	2,574	R69	163,306
	July	R2,109	R2,590	R104	181,472
	August	2,173	2,592	92	197,323
	September	2,163	2,812	R130	220,732
	October	R2,677	R2,745	R104	226,113
	November	2,544	2,767	96	235,749
	December	R3,792	2,783	R138	208,787
	AVERAGE	R2,851	2,653	R155	
1976	January	4,298	2,734	164	165,428
	February	3,687	2,961	207	150,439
	March	3,336	2,793	151	138,306
	April	2,788	2,655	96	137,249
	May	2,519	2,738	97	147,057
	June	2,436	2,885	151	165,064
	July	2,255	2,959	126	190,861
	August	2,237	2,982	131	217,930
	September	2,618	2,947	147	232,230
	October	R3,029	2,995	141	235,599
	November	3,714	R3,181	135	223,648
	December	4,650	3,255	179	185,948
	AVERAGE	3,130	2,924	144	
1977	January	5,057	3,394	312	141,589
	February	4,756	3,588	749	133,771
	AVERAGE (2 months)	4,914	3,486	519	

*See Definitions.

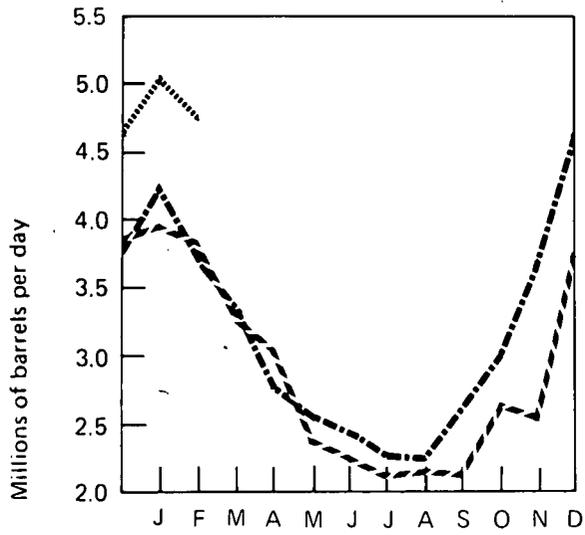
**Total as of December 31.

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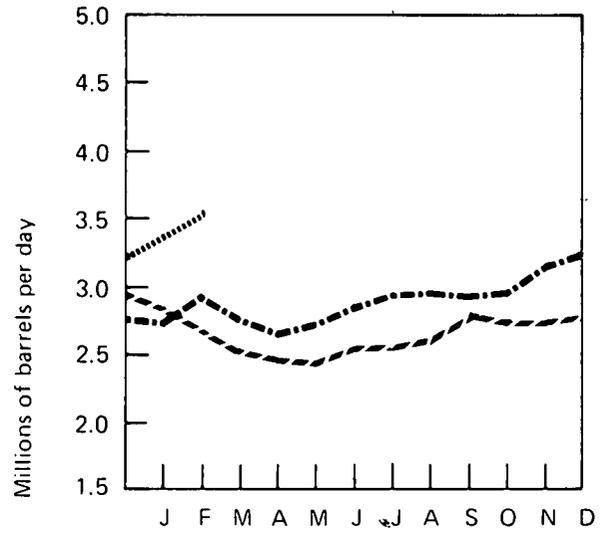
R=Revised data.

Sources: Bureau of Mines through December 1976; Federal Energy Administration for January 1977; American Petroleum Institute for February 1977.

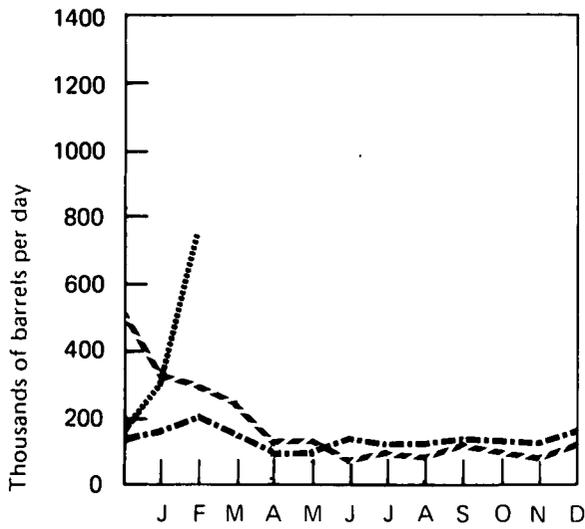
Domestic Demand



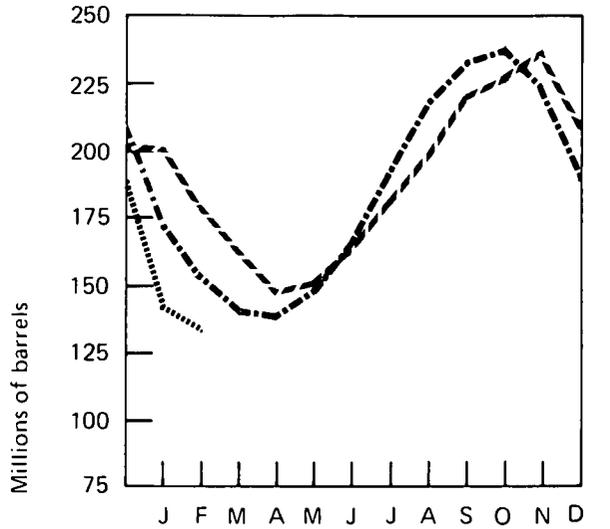
Production



Imports



Stocks



--- 1975 BOM
--- 1976 BOM
..... 1977 FEA, API

Distillate Oil Heating Degree-Days*

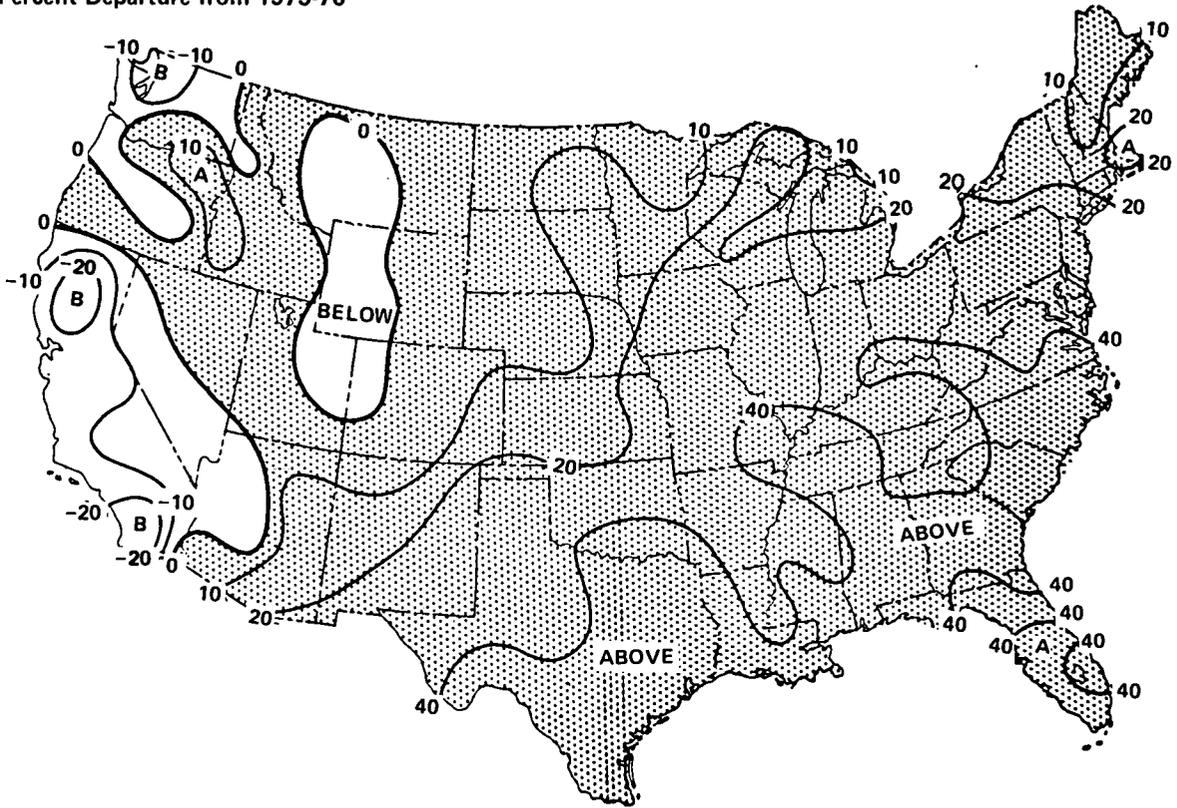
Petroleum Administration for Defense (PAD) Districts	MARCH (February 28 through March 27)			1976-77	Cumulative Since July 1		
	1977	1976**	Normal (1941-70)**		1975-76**	Normal (1941-70)**	
PAD District I	535.2	533.3 (0.4)	654.5 (-18.2)	4,759.6	3,782.6 (25.8)	4,179.7	(13.9)
New England Conn., Maine, Mass., N.H., R.I., Vt.	687.2	745.9 (-7.9)	826.8 (-16.9)	5,677.9	4,859.8 (16.8)	5,235.0	(8.5)
Middle Atlantic Del., Md., N.J., N.Y., Pa.	616.8	603.6 (2.2)	745.2 (-17.2)	5,375.5	4,229.0 (27.1)	4,705.4	(14.2)
Lower Atlantic Fla., Ga., N.C., S.C., Va., W.Va.	212.1	176.1 (20.4)	292.3 (-27.4)	2,543.2	1,778.1 (43.0)	2,025.2	(25.6)
PAD District II	661.5	680.3 (-2.8)	843.2 (-21.6)	6,412.5	5,099.2 (25.8)	5,583.9	(14.8)
Ill., Ind., Iowa, Kansas, Ky., Mich., Minn., Mo., Nebr., N.Dak., Ohio, Okla., S.Dak., Tenn., Wis.							
PAD District III	231.4	190.2 (21.7)	295.7 (-21.7)	2,812.7	1,954.4 (43.9)	2,180.7	(29.0)
Ala., Ark., La., Miss., N.Mex., Tex.							
PAD District IV	748.3	823.3 (-9.1)	800.1 (-6.5)	5,412.5	5,311.2 (1.9)	5,505.5	(-1.7)
Colo., Idaho, Mont., Utah, Wyo.							
PAD District V	461.1	508.4 (-9.3)	475.5 (-3.0)	2,984.6	3,168.3 (-5.8)	3,371.3	(-11.5)
Ariz., Calif., Nev., Oreg., Wash.							
U.S. AVERAGE	546.3	549.7 (-0.6)	672.1 (-18.7)	4,969.7	3,975.5 (25.0)	4,373.0	(13.6)

**See Explanatory Note 4 for explanation of distillate oil heating degree-days.

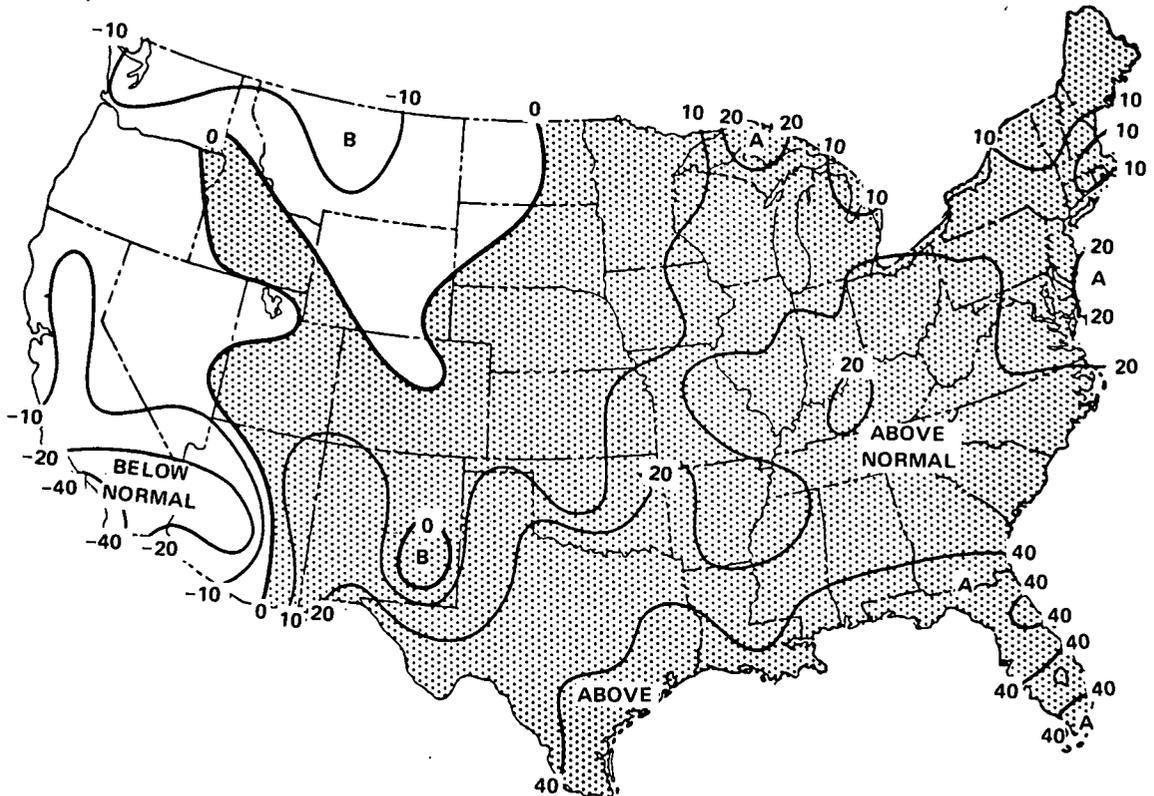
**Percentage change in parentheses.

Heating Degree-Days Accumulated from July 1, 1976 through March 27, 1977

Percent Departure from 1975-76



Percent Departure from Normal (1941-70)



Note: Above normal heating degree-days correspond to below normal temperatures.
Source: Department of Commerce-NOAA.

Residual Fuel Oil

		Domestic Demand	Production	Imports	Stocks
		Thousands of barrels per day			Thousands of barrels
1972	AVERAGE	2,529	799	1,742	*55,216
1973	AVERAGE	2,822	971	1,853	*53,480
1974	January	R3,036	1,072	1,733	46,548
	February	2,991	1,029	1,904	45,004
	March	2,556	912	1,713	47,222
	April	2,437	985	1,593	51,339
	May	2,260	995	1,362	54,356
	June	2,405	1,026	1,500	57,891
	July	2,473	1,056	1,474	59,787
	August	2,529	1,067	1,520	60,988
	September	2,475	1,032	1,421	60,251
	October	2,611	1,099	1,465	58,679
	November	2,935	1,229	1,753	60,363
	December	2,983	1,335	1,630	R59,694
	AVERAGE	2,639	1,070	1,587	
1975	January	3,253	1,415	R1,657	R**69,233
	February	2,849	1,354	1,402	66,495
	March	R2,669	1,299	R1,293	64,148
	April	R2,232	1,245	R1,054	66,340
	May	R2,087	1,151	R1,160	73,498
	June	R2,177	1,152	R902	69,660
	July	R2,220	1,155	R1,125	71,526
	August	R2,157	1,146	R1,021	71,857
	September	R2,328	1,183	R1,311	76,938
	October	R2,268	1,165	R1,251	81,858
	November	R2,405	1,214	R1,225	83,131
	December	R2,912	1,354	R1,283	74,126
	AVERAGE	R2,462	1,235	R1,223	
1976	January	3,069	1,415	1,406	66,592
	February	3,007	1,394	1,703	68,859
	March	2,779	1,311	1,342	65,132
	April	2,496	1,283	1,258	66,458
	May	R2,439	1,257	1,134	65,147
	June	R2,520	1,241	1,240	64,272
	July	2,555	1,266	1,460	69,812
	August	2,678	1,321	1,307	68,490
	September	2,517	1,330	1,442	76,436
	October	2,511	1,351	1,234	79,117
	November	3,253	1,581	1,474	73,284
	December	3,608	1,772	1,791	72,344
	AVERAGE	2,786	1,377	1,402	
1977	January	3,485	1,899	1,359	64,746
	February	3,809	1,935	1,868	67,711
	AVERAGE (2 months)	3,639	1,916	1,601	

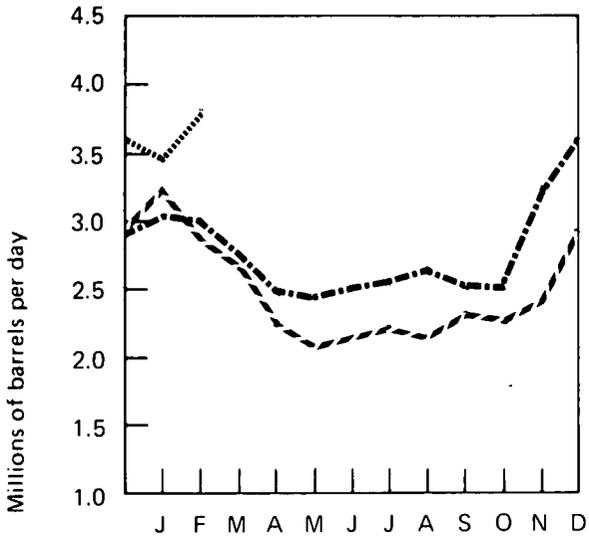
*Total as of December 31.

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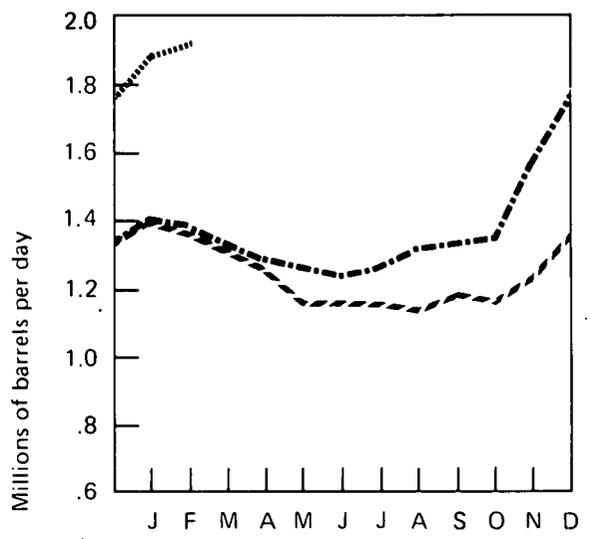
R=Revised data.

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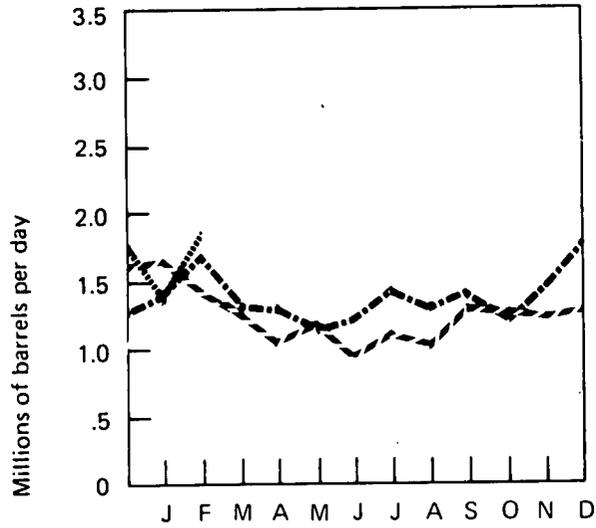
Domestic Demand



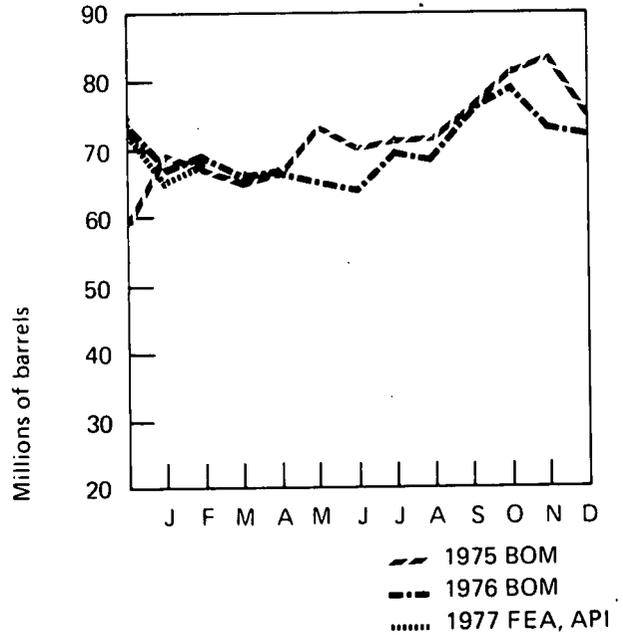
Production



Imports



Stocks



- - - 1975 BOM
 - . - 1976 BOM
 . . . 1977 FEA, API

Natural Gas Liquids

		Domestic Demand*	Production*		Used at Refineries*	Imports	Stocks*
			At processing plants	At refineries			
		Thousands of barrels per day					Thousands of barrels
1972	AVERAGE	1,420	1,744	365	826	174	R**92,024
1973	AVERAGE	1,454	1,738	375	815	239	R**106,659
1974	January	1,778	1,699	327	794	304	R98,294
	February	1,593	1,728	337	777	294	R96,777
	March	1,408	1,741	341	720	224	R101,332
	April	1,321	1,696	353	690	215	R108,001
	May	1,180	1,690	340	678	182	R118,012
	June	1,242	1,684	368	718	199	R125,860
	July	1,187	1,657	364	723	163	R133,361
	August	1,221	1,676	361	742	163	R139,782
	September	1,360	1,638	348	738	166	R140,444
	October	1,493	1,686	330	788	200	R137,450
	November	1,604	1,694	301	795	208	R130,625
	December	1,692	1,670	286	796	230	R120,175
	AVERAGE	1,422	1,688	338	746	212	
1975	January	1,708	1,630	307	756	257	R110,697
	February	1,512	1,646	296	734	181	R106,205
	March	1,404	1,658	280	731	178	R104,365
	April	1,242	1,635	273	667	176	R105,521
	May	1,002	1,607	299	628	97	R119,052
	June	998	1,646	323	659	166	R132,553
	July	1,191	1,621	336	701	173	R139,095
	August	1,227	1,650	357	690	163	R145,920
	September	1,278	1,577	326	703	209	R148,948
	October	1,429	1,643	310	729	198	R147,793
	November	1,444	1,635	309	759	196	R145,052
	December	1,787	1,646	310	768	232	R132,653
	AVERAGE	1,352	1,633	311	710	R185	
1976	January	1,885	1,585	305	728	240	R116,707
	February	1,518	1,640	316	793	270	R113,373
	March	1,303	1,615	333	674	194	R117,486
	April	1,201	1,616	349	716	171	R123,100
	May	1,074	1,588	376	695	144	R131,421
	June	1,110	1,606	356	718	163	R139,291
	July	1,103	1,592	354	710	147	R147,034
	August	1,213	1,596	362	695	160	R152,704
	September	1,243	1,601	352	713	152	R156,436
	October	1,497	1,601	309	709	203	R152,666
	November	1,413	1,621	331	726	244	R143,422
	December	1,921	1,589	341	853	269	124,518
	AVERAGE	1,407	1,604	340	725	196	

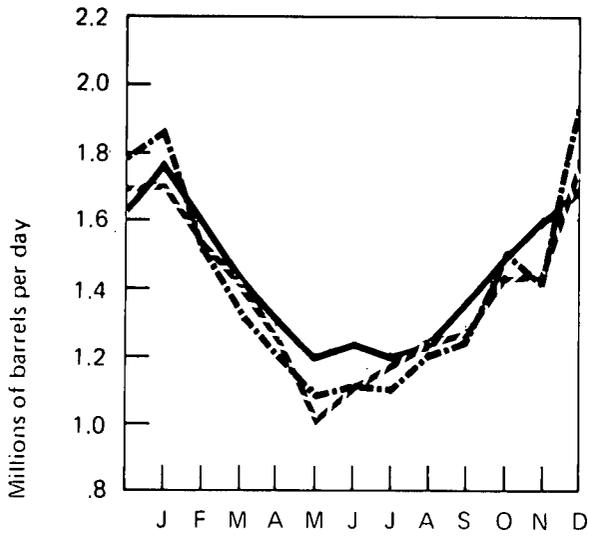
*See Explanatory Note 5.

**Total as of December 31.

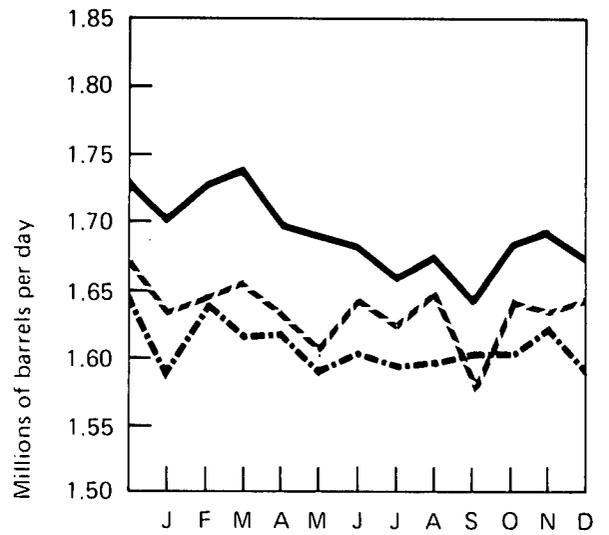
Note: The stocks series has been revised to include stocks of liquefied refinery gas (LRG).

Source: Bureau of Mines.

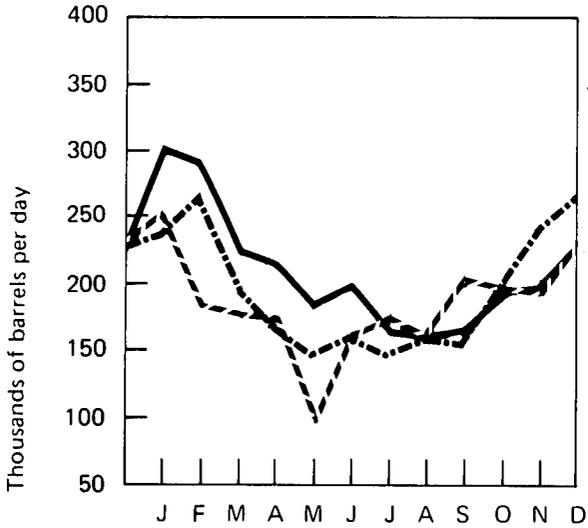
Domestic Demand



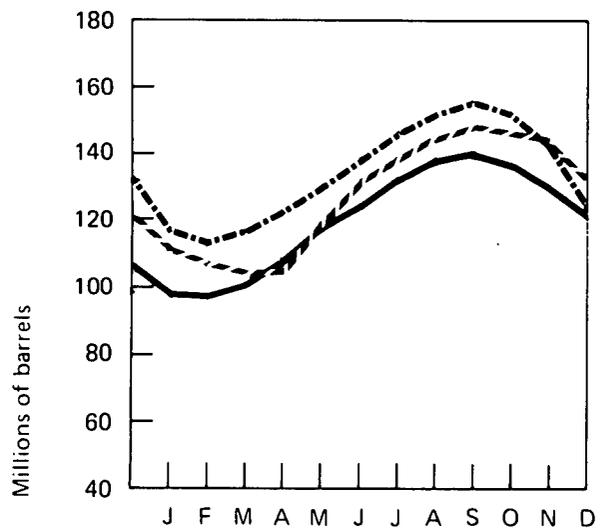
Production at Processing Plants



Imports



Stocks



— 1974
- - 1975
- · - 1976

U.S. Petroleum Supply and Demand

1976
Actual

1st Qtr. 2nd Qtr. 3rd Qtr. 4th Qtr. Year

Thousands of barrels per day

Supply

Crude oil and lease condensate production	8,194	8,131	8,120	8,033	8,119
Natural gas plant liquids production	1,612	1,604	1,597	1,604	1,604
Other hydrocarbon supply	37	38	37	40	38
Crude oil imports	4,520	5,023	5,740	5,856	5,287
Refined products imports*	2,140	1,771	1,987	2,130	2,008
Total new supply	<u>16,503</u>	<u>16,567</u>	<u>17,481</u>	<u>17,663</u>	<u>17,056</u>
Processing gain	485	495	469	460	478
Stock change—all oils	-797	+363	+1,065	-866	-58
Total net supply	<u>17,785</u>	<u>16,699</u>	<u>16,885</u>	<u>18,989</u>	<u>17,592</u>
Unaccounted for crude oil**	+204	+8	+42	+101	+89

Demand

Crude oil and refined products exports	192	204	220	274	223
Crude oil losses	14	14	15	15	14
Domestic demand for refined products***	<u>17,783</u>	<u>16,489</u>	<u>16,692</u>	<u>18,801</u>	<u>17,444</u>
Total demand	<u>17,989</u>	<u>16,707</u>	<u>16,927</u>	<u>19,090</u>	<u>17,681</u>

1977
Forecast†

1st Qtr. 2nd Qtr. 3rd Qtr. 4th Qtr. Year

Thousands of barrels per day

Supply

Crude oil and lease condensate production	8,078	8,047	8,347	9,002	8,371
Natural gas plant liquids production	1,560	1,541	1,524	1,541	1,541
Other hydrocarbon supply	36	36	36	36	36
Crude oil imports	6,360	6,280	6,307	5,507	6,111
Refined products imports*	1,365	1,194	1,244	2,102	1,478
Total new supply	<u>17,399</u>	<u>17,098</u>	<u>17,458</u>	<u>18,188</u>	<u>17,537</u>
Processing gain	520	516	527	522	521
Stock change—all oils	-694	+565	+524	-395	+1
Total net supply	<u>18,613</u>	<u>17,049</u>	<u>17,461</u>	<u>19,105</u>	<u>18,057</u>
Unaccounted for crude oil**	0	0	0	0	0

Demand

Crude oil and refined products exports	230	206	198	195	207
Crude oil losses	13	13	13	13	13
Domestic demand for refined products***	<u>18,370</u>	<u>16,830</u>	<u>17,250</u>	<u>18,897</u>	<u>17,837</u>
Total demand	<u>18,613</u>	<u>17,049</u>	<u>17,461</u>	<u>19,105</u>	<u>18,057</u>

*Includes plant condensate and unfinished oils.

**Balancing item resulting from statistical inconsistencies.

***Includes international bunkers.

†See Explanatory Note 6 for discussion of basic assumptions for forecast.

Note: Figures for 4th Quarter 1976 have been partially revised.

Sources: 1976—Bureau of Mines; 1977—FEA forecast.

Natural Gas

Marketed production of natural gas in February was estimated at 1.60 trillion cubic feet, or an average of 57.14 billion cubic feet per day. This was 1.0 percent above average daily production in February 1976.

Estimated imports of natural gas in February were 89 billion cubic feet. The average daily figure (3.18 billion cubic feet per day) was 16.9 percent above the average for February 1976.

Domestic consumption of natural gas in February was estimated at 1.82 trillion cubic feet, or 65.0 billion cubic feet on a daily average basis. This was 3.4 percent above average daily consumption in February 1976.

Domestic producer sales to major interstate pipeline companies in November 1976 were 1.4 percent below the November 1975 level, and during the first 11 months of 1976, were 4.9 percent below sales during the same period of 1975.

Net withdrawals of natural gas from underground storage totaled 130 billion cubic feet in February, 37.5 percent less than net withdrawals in February 1976. Working gas in underground storage at the end of the month totaled 1.18 trillion cubic feet, 19.1 percent below working gas inventories a year earlier. With 1 month remaining in the normal winter withdrawal season, the amount of working gas remaining in storage was 56.2 percent of the amount in storage on November 1, 1976, the beginning of the withdrawal season.

Natural Gas

		Domestic Consumption*	Marketed Production*	Domestic Producer Sales to Major Interstate Pipelines	Imports
Billion cubic feet					
1972	TOTAL	22,102	22,532	12,429	1,019
1973	TOTAL	22,049	22,648	12,067	1,033
1974	January	2,230	1,928	1,033	86
	February	2,054	1,759	941	79
	March	2,003	1,886	1,027	85
	April	1,691	1,793	987	83
	May	1,608	1,846	981	80
	June	1,439	1,740	928	74
	July	1,514	1,818	947	74
	August	1,510	1,790	932	76
	September	1,537	1,755	870	70
	October	1,706	1,767	936	83
	November	1,827	1,729	921	82
	December	2,104	1,790	959	87
	TOTAL	21,223	21,601	11,462	959
1975	January	2,248	1,778	950	81
	February	1,939	1,640	867	75
	March	1,903	1,740	948	83
	April	1,575	1,677	906	82
	May	1,331	1,689	898	80
	June	1,257	1,634	859	76
	July	1,313	1,677	873	80
	August	1,369	1,677	882	75
	September	1,370	1,603	836	74
	October	1,544	1,646	877	80
	November	1,640	1,618	853	81
	December	2,049	1,730	903	86
	TOTAL	19,538	20,109	10,652	953
1976	January	2,297	1,745	894	83
	February	1,823	1,641	850	79
	March	1,822	1,709	894	85
	April	1,504	1,633	849	85
	May	1,434	1,668	860	83
	June	1,327	1,637	815	77
	July	1,346	1,671	822	74
	August	1,327	1,631	810	76
	September	R1,292	1,562	793	74
	October	R1,611	1,632	840	85
	November	R1,877	1,629	841	R81
	December	R2,237	R**1,733	NA	R***85
	TOTAL	R19,897	R19,891	9,268 (11 months)	R967
1977	January	R2,400	***1,760	NA	***88
	February	1,820	***1,600	NA	***89
	TOTAL (2 months)	4,220	3,360	NA	177

*See Explanatory Note 7.

**Preliminary data.

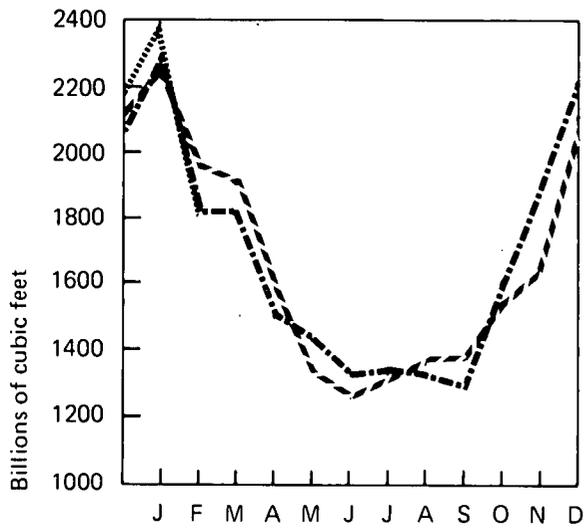
***Projected data.

R=Revised data. NA=Not available.

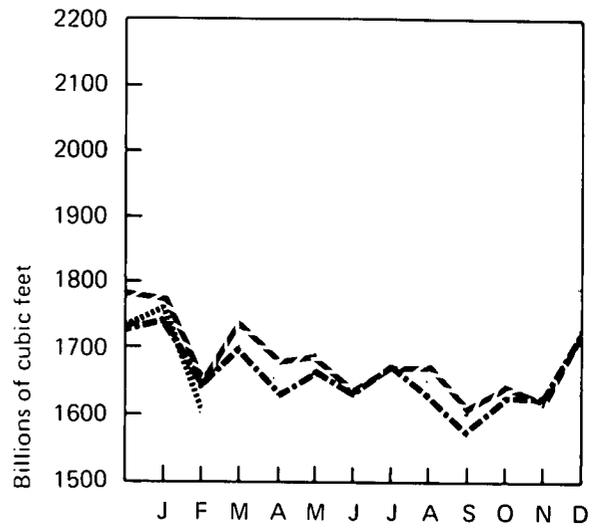
Note: All monthly Domestic Consumption data are estimated.

Sources: Consumption, Marketed Production, and Imports—Bureau of Mines; Domestic Producer Sales—Federal Power Commission.

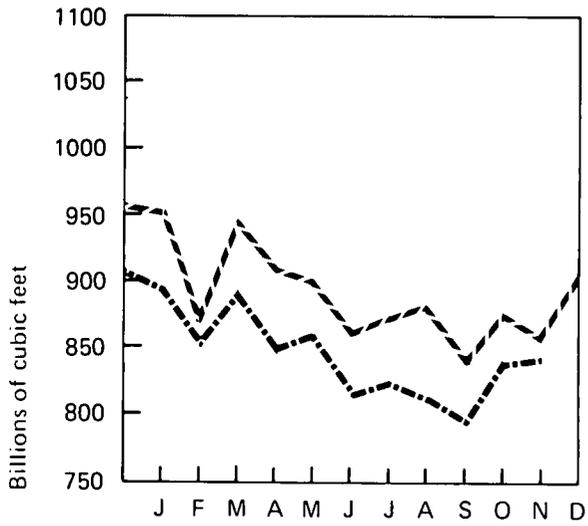
Domestic Consumption



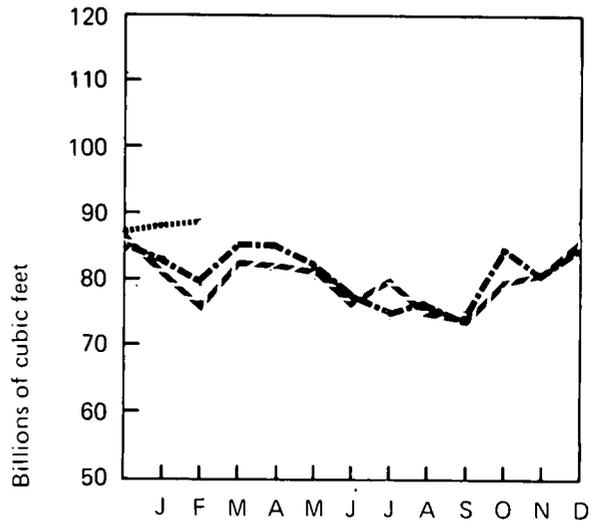
Marketed Production



Domestic Producer Sales to Major Interstate Pipelines



Imports



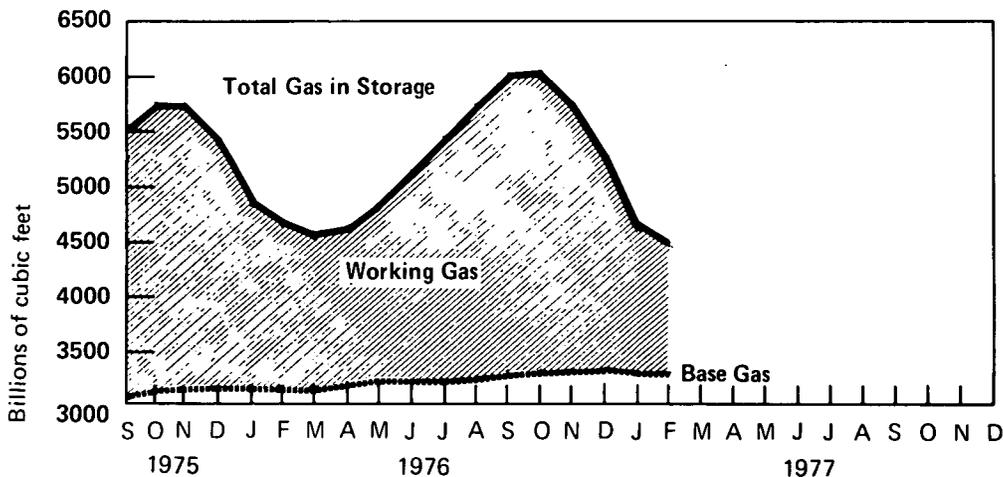
— 1974
- - 1975
- . - 1976
..... 1977

Natural Gas (Continued)

Natural Gas in Underground Storage*

		Total Gas in Storage	Base Gas	Working Gas	Storage Injections	Storage Withdrawals	Net Storage Injections
Billion cubic feet							
1974	October**	5,445	3,042	2,403	***	***	***
1975	September	5,558	3,084	2,474	R225	R31	R193
	October	5,770	3,128	2,642	R248	R94	R154
	November	5,760	3,172	2,588	99	150	-51
	December	5,423	3,173	2,250	R35	R375	R-340
1976	January	4,868	3,194	1,674	R22	R574	R-552
	February	4,660	3,197	1,463	R67	R275	R-208
	March	4,543	3,195	1,348	R81	R199	R-118
	April	4,650	3,208	1,443	R176	R70	R106
	May	4,878	3,214	1,664	R262	R34	R228
	June	5,163	3,220	1,943	R312	R27	R285
	July	5,476	3,244	2,232	R311	R11	R300
	August	5,759	3,272	2,487	R295	R13	R282
	September	6,021	3,317	2,704	R267	R21	R246
	October	6,030	3,327	2,703	R132	R123	R9
	November	5,779	3,330	2,449	41	298	-257
	December	5,284	3,334	1,950	23	R518	R-495
1977	January	4,621	3,317	1,304	R17	R681	R-664
	February	4,490	3,307	1,183	104	234	-130

Gas in Storage



*See Explanatory Note 8.

**Data reported as of November 1, 1974.

***Between November 1, 1974, and August 31, 1975, a total of 1,658 billion cubic feet of gas was injected into storage and 1,686 billion cubic feet was withdrawn, for net storage injections of -28 billion cubic feet.

R=Revised.

Sources: Federal Energy Administration and Federal Power Commission.

Coal

Production of bituminous coal and lignite in February 1977 was 46.0 million tons, or an average of 1.6 million tons per day, 9.6 percent below the average daily amount produced in February 1976. Logistical problems caused by the severe cold weather restricted coal production in the beginning months of 1977.

Domestic consumption of bituminous coal and lignite in December 1976 was 55.6 million tons, the largest monthly consumption during the year, and 9.0 percent higher than in December 1975. Electric utility coal consumption was 9.9 percent higher.

Domestic consumption for 1976 totaled 593.4 million tons. Consumption by the electric utility sector (75 percent of the total) increased 10.5 percent over the 1975 level. Total domestic coal-fired electricity generation showed a gain of 91 billion kilowatt hours over 1975's level, accounting for 76 percent of the total increase in domestic electricity production during the year. The proportionately greater increase in coal-fired generation was the result of higher oil prices, natural gas curtailments, and a slowdown in the expansion of nuclear generating capacity.

January 1977 coal exports were 2.1 million tons, a decline of 42.0 percent from exports for the same month in 1976. This decrease was due to delays in loading frozen coal onto export ships and to bottlenecks caused by frozen Eastern seaport waterways.

Stocks of coal held by consumers on December 31, 1976, were 133.7 million tons, with electric utilities accounting for 87.2 percent of the total. This represents an 88-day supply for utilities compared with a December 1975 level of 91 days. On the basis of preliminary data, the supply level appears to have dropped to 75 days in January, and it is likely to fall again in February because of heavy utility demand and lower coal production levels.

Bituminous and Lignite

		Domestic Consumption*	Production*	Exports	Stocks
Thousands of short tons					
1972	TOTAL	516,776	595,386	55,997	**117,442
1973	TOTAL	556,022	591,738	52,903	**103,022
1974	January	50,046	53,712	2,813	97,836
	February	44,929	50,053	4,627	95,812
	March	45,858	51,278	3,179	101,568
	April	43,595	54,402	4,944	107,167
	May	44,951	57,662	6,032	112,882
	June	44,315	48,065	6,369	111,935
	July	48,605	49,392	5,307	106,160
	August	48,579	51,808	5,088	105,478
	September	43,844	52,686	4,893	109,173
	October	45,868	60,495	7,342	118,670
	November	44,598	33,702	6,744	109,192
	December	47,521	40,151	2,587	95,528
	TOTAL***	552,709	603,406	59,926	
1975	January	49,841	55,610	4,254	95,512
	February	45,699	51,135	4,470	97,028
	March	47,202	51,910	5,653	97,832
	April	43,537	56,330	6,159	102,663
	May	42,658	57,045	7,011	109,666
	June	44,777	55,730	6,269	114,857
	July	47,454	45,560	4,691	109,133
	August	49,190	51,160	5,859	108,522
	September	44,032	56,060	4,529	111,922
	October	44,929	60,030	4,647	120,344
	November	45,946	54,655	7,593	125,808
	December	51,036	53,213	4,534	127,115
	TOTAL***	556,301	648,438	65,669	
1976	January	52,919	51,495	3,697	119,149
	February	46,800	52,630	3,050	118,970
	March	48,607	60,050	3,979	123,441
	April	45,554	57,850	5,780	128,408
	May	45,675	56,605	5,667	134,621
	June	47,708	58,430	6,569	140,237
	July	50,999	43,250	4,879	129,606
	August	51,330	53,440	4,223	123,662
	September	47,616	59,675	5,613	129,867
	October	49,248	57,445	5,871	133,581
	November	51,320	58,350	5,451	134,117
	December	55,642	55,780	4,625	133,673
	TOTAL***	593,418	665,000	59,406	
1977	January	NA	39,265	2,143	NA
	February	NA	45,950	NA	NA
	TOTAL		85,215 (2 months)		

*See Explanatory Note 9.

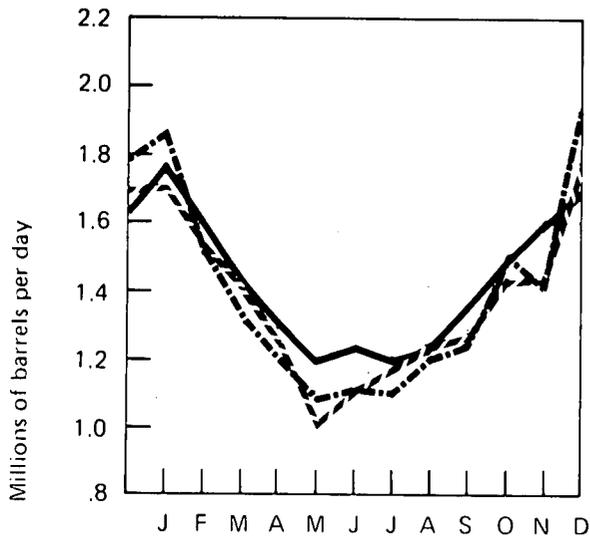
**Total as of December 31.

***Totals may not add due to rounding.

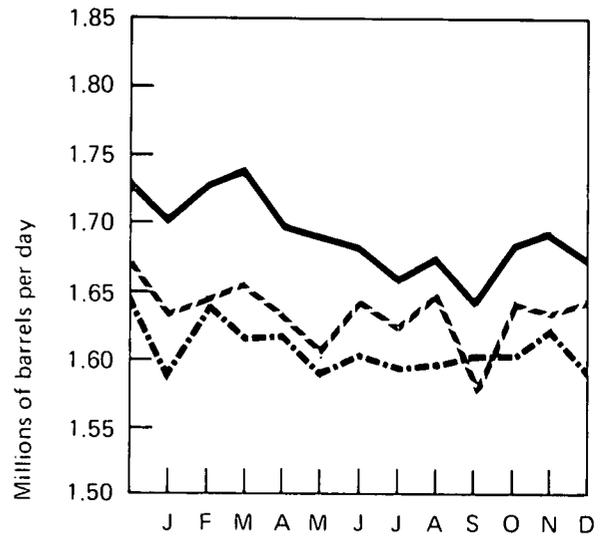
NA=Not available.

Source: Bureau of Mines.

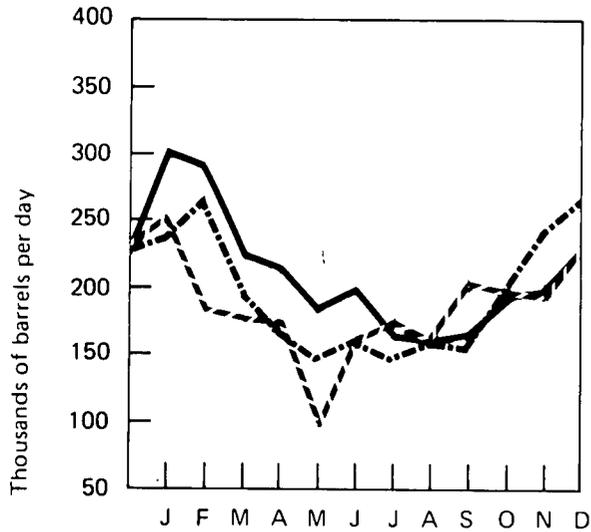
Domestic Demand



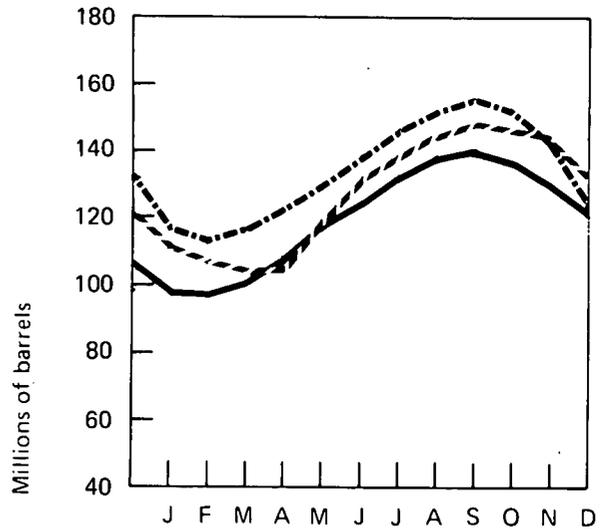
Production at Processing Plants



Imports



Stocks



— 1974
- - 1975
... 1976

U.S. Petroleum Supply and Demand

	1976 Actual				
	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Year
Thousands of barrels per day					
Supply					
Crude oil and lease condensate production	8,194	8,131	8,120	8,033	8,119
Natural gas plant liquids production	1,612	1,604	1,597	1,604	1,604
Other hydrocarbon supply	37	38	37	40	38
Crude oil imports	4,520	5,023	5,740	5,856	5,287
Refined products imports*	2,140	1,771	1,987	2,130	2,008
Total new supply	<u>16,503</u>	<u>16,567</u>	<u>17,481</u>	<u>17,663</u>	<u>17,056</u>
Processing gain	485	495	469	460	478
Stock change—all oils	-797	+363	+1,065	-866	-58
Total net supply	<u>17,785</u>	<u>16,699</u>	<u>16,885</u>	<u>18,989</u>	<u>17,592</u>
Unaccounted for crude oil**	+204	+8	+42	+101	+89
Demand					
Crude oil and refined products exports	192	204	220	274	223
Crude oil losses	14	14	15	15	14
Domestic demand for refined products***	<u>17,783</u>	<u>16,489</u>	<u>16,692</u>	<u>18,801</u>	<u>17,444</u>
Total demand	<u>17,989</u>	<u>16,707</u>	<u>16,927</u>	<u>19,090</u>	<u>17,681</u>

	1977 Forecast†				
	1st Qtr.	2nd Qtr.	3rd Qtr.	4th Qtr.	Year
Thousands of barrels per day					
Supply					
Crude oil and lease condensate production	8,078	8,047	8,347	9,002	8,371
Natural gas plant liquids production	1,560	1,541	1,524	1,541	1,541
Other hydrocarbon supply	36	36	36	36	36
Crude oil imports	6,360	6,280	6,307	5,507	6,111
Refined products imports*	1,365	1,194	1,244	2,102	1,478
Total new supply	<u>17,399</u>	<u>17,098</u>	<u>17,458</u>	<u>18,188</u>	<u>17,537</u>
Processing gain	520	516	527	522	521
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Total net supply	<u>18,613</u>	<u>17,049</u>	<u>17,461</u>	<u>19,105</u>	<u>18,057</u>
Unaccounted for crude oil**	0	0	0	0	0
Demand					
Crude oil and refined products exports	230	206	198	195	207
Crude oil losses	13	13	13	13	13
Domestic demand for refined products***	<u>18,370</u>	<u>16,830</u>	<u>17,250</u>	<u>18,897</u>	<u>17,837</u>
Total demand	<u>18,613</u>	<u>17,049</u>	<u>17,461</u>	<u>19,105</u>	<u>18,057</u>

*Includes plant condensate and unfinished oils.

**Balancing item resulting from statistical inconsistencies.

***Includes international bunkers.

†See Explanatory Note 6 for discussion of basic assumptions for forecast.

Note: Figures for 4th Quarter 1976 have been partially revised.

Sources: 1976—Bureau of Mines; 1977—FEA forecast.

Natural Gas

Marketed production of natural gas in February was estimated at 1.60 trillion cubic feet, or an average of 57.14 billion cubic feet per day. This was 1.0 percent above average daily production in February 1976.

Estimated imports of natural gas in February were 89 billion cubic feet. The average daily figure (3.18 billion cubic feet per day) was 16.9 percent above the average for February 1976.

Domestic consumption of natural gas in February was estimated at 1.82 trillion cubic feet, or 65.0 billion cubic feet on a daily average basis. This was 3.4 percent above average daily consumption in February 1976.

Domestic producer sales to major interstate pipeline companies in November 1976 were 1.4 percent below the November 1975 level, and during the first 11 months of 1976, were 4.9 percent below sales during the same period of 1975.

Net withdrawals of natural gas from underground storage totaled 130 billion cubic feet in February, 37.5 percent less than net withdrawals in February 1976. Working gas in underground storage at the end of the month totaled 1.18 trillion cubic feet, 19.1 percent below working gas inventories a year earlier. With 1 month remaining in the normal winter withdrawal season, the amount of working gas remaining in storage was 56.2 percent of the amount in storage on November 1, 1976, the beginning of the withdrawal season.

Natural Gas

		Domestic Consumption *	Marketed Production*	Domestic Producer Sales to Major Interstate Pipelines	Imports
Billion cubic feet					
1972	TOTAL	22,102	22,532	12,429	1,019
1973	TOTAL	22,049	22,648	12,067	1,033
1974	January	2,230	1,928	1,033	86
	February	2,054	1,759	941	79
	March	2,003	1,886	1,027	85
	April	1,691	1,793	987	83
	May	1,608	1,846	981	80
	June	1,439	1,740	928	74
	July	1,514	1,818	947	74
	August	1,510	1,790	932	76
	September	1,537	1,755	870	70
	October	1,706	1,767	936	83
	November	1,827	1,729	921	82
	December	2,104	1,790	959	87
	TOTAL	21,223	21,601	11,462	959
1975	January	2,248	1,778	950	81
	February	1,939	1,640	867	75
	March	1,903	1,740	948	83
	April	1,575	1,677	906	82
	May	1,331	1,689	898	80
	June	1,257	1,634	859	76
	July	1,313	1,677	873	80
	August	1,369	1,677	882	75
	September	1,370	1,603	836	74
	October	1,544	1,646	877	80
	November	1,640	1,618	853	81
	December	2,049	1,730	903	86
	TOTAL	19,538	20,109	10,652	953
1976	January	2,297	1,745	894	83
	February	1,823	1,641	850	79
	March	1,822	1,709	894	85
	April	1,504	1,633	849	85
	May	1,434	1,668	860	83
	June	1,327	1,637	815	77
	July	1,346	1,671	822	74
	August	1,327	1,631	810	76
	September	R1,292	1,562	793	74
	October	R1,611	1,632	840	85
	November	R1,877	1,629	841	R81
	December	R2,237	R**1,733	NA	R***85
	TOTAL	R19,897	R19,891	9,268 (11 months)	R967
1977	January	R2,400	***1,760	NA	***88
	February	1,820	***1,600	NA	***89
	TOTAL (2 months)	4,220	3,360	NA	177

*See Explanatory Note 7.

**Preliminary data.

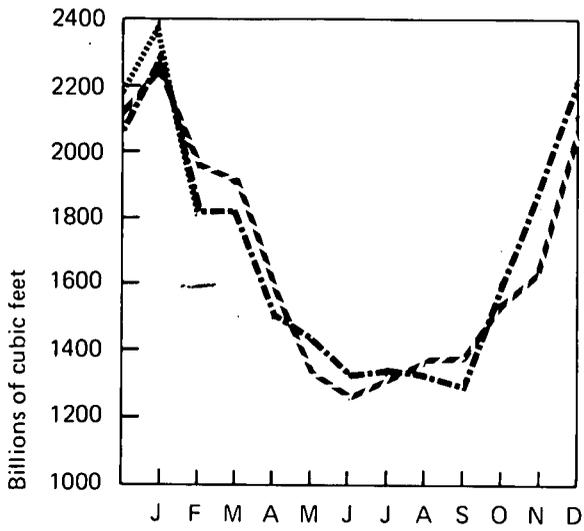
***Projected data.

R=Revised data. NA=Not available.

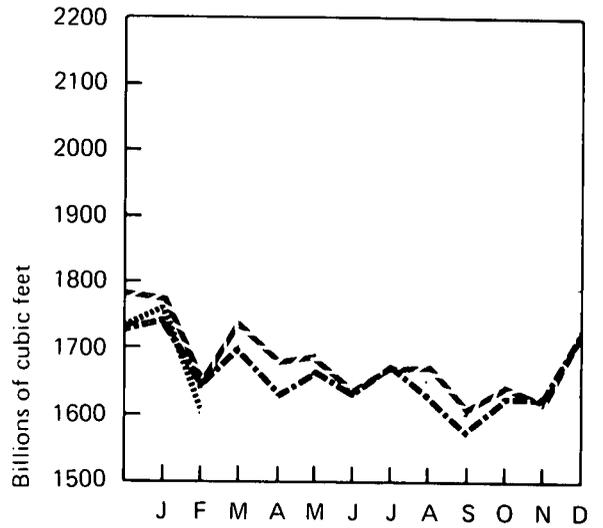
Note: All monthly Domestic Consumption data are estimated.

Sources: Consumption, Marketed Production, and Imports—Bureau of Mines; Domestic Producer Sales—Federal Power Commission.

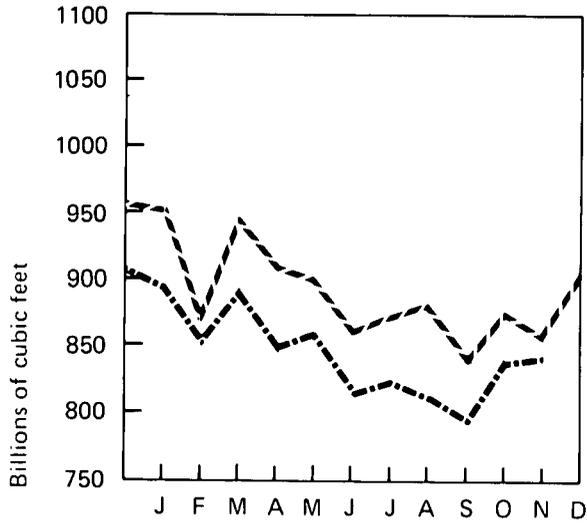
Domestic Consumption



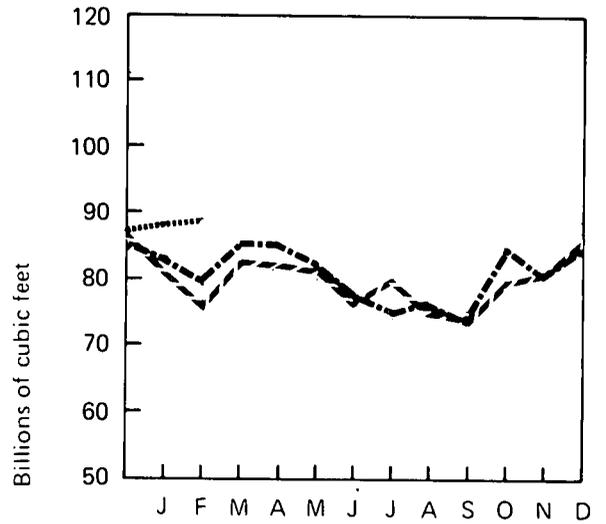
Marketed Production



Domestic Producer Sales to Major Interstate Pipelines



Imports



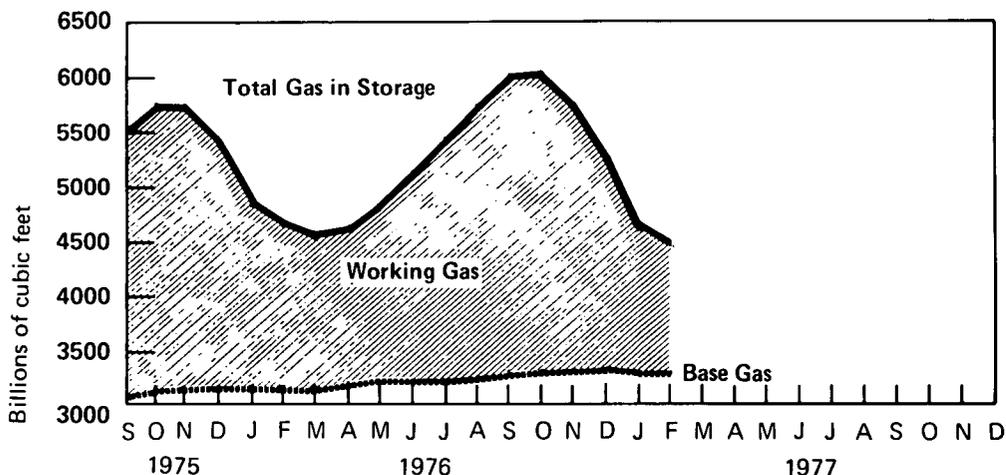
— 1974
 - - 1975
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Natural Gas (Continued)

Natural Gas in Underground Storage*

		Total Gas in Storage	Base Gas	Working Gas	Storage Injections	Storage Withdrawals	Net Storage Injections
Billion cubic feet							
1974	October**	5,445	3,042	2,403	***	***	***
1975	September	5,558	3,084	2,474	R225	R31	R193
	October	5,770	3,128	2,642	R248	R94	R154
	November	5,760	3,172	2,588	99	150	-51
	December	5,423	3,173	2,250	R35	R375	R-340
1976	January	4,868	3,194	1,674	R22	R574	R-552
	February	4,660	3,197	1,463	R67	R275	R-208
	March	4,543	3,195	1,348	R81	R199	R-118
	April	4,650	3,208	1,443	R176	R70	R106
	May	4,878	3,214	1,664	R262	R34	R228
	June	5,163	3,220	1,943	R312	R27	R285
	July	5,476	3,244	2,232	R311	R11	R300
	August	5,759	3,272	2,487	R295	R13	R282
	September	6,021	3,317	2,704	R267	R21	R246
	October	6,030	3,327	2,703	R132	R123	R9
	November	5,779	3,330	2,449	41	298	-257
	December	5,284	3,334	1,950	23	R518	R-495
1977	January	4,621	3,317	1,304	R17	R681	R-664
	February	4,490	3,307	1,183	104	234	-130

Gas in Storage



*See Explanatory Note 8.

**Data reported as of November 1, 1974.

***Between November 1, 1974, and August 31, 1975, a total of 1,658 billion cubic feet of gas was injected into storage and 1,686 billion cubic feet was withdrawn, for net storage injections of -28 billion cubic feet.

R=Revised.

Sources: Federal Energy Administration and Federal Power Commission.

Coal

Production of bituminous coal and lignite in February 1977 was 46.0 million tons, or an average of 1.6 million tons per day, 9.6 percent below the average daily amount produced in February 1976. Logistical problems caused by the severe cold weather restricted coal production in the beginning months of 1977.

Domestic consumption of bituminous coal and lignite in December 1976 was 55.6 million tons, the largest monthly consumption during the year, and 9.0 percent higher than in December 1975. Electric utility coal consumption was 9.9 percent higher.

Domestic consumption for 1976 totaled 593.4 million tons. Consumption by the electric utility sector (75 percent of the total) increased 10.5 percent over the 1975 level. Total domestic coal-fired electricity generation showed a gain of 91 billion kilowatt hours over 1975's level, accounting for 76 percent of the total increase in domestic electricity production during the year. The proportionately greater increase in coal-fired generation was the result of higher oil prices, natural gas curtailments, and a slowdown in the expansion of nuclear generating capacity.

January 1977 coal exports were 2.1 million tons, a decline of 42.0 percent from exports for the same month in 1976. This decrease was due to delays in loading frozen coal onto export ships and to bottlenecks caused by frozen Eastern seaport waterways.

Stocks of coal held by consumers on December 31, 1976, were 133.7 million tons, with electric utilities accounting for 87.2 percent of the total. This represents an 88-day supply for utilities compared with a December 1975 level of 91 days. On the basis of preliminary data, the supply level appears to have dropped to 75 days in January, and it is likely to fall again in February because of heavy utility demand and lower coal production levels.

Bituminous and Lignite

		Domestic Consumption*	Production*	Exports	Stocks
Thousands of short tons					
1972	TOTAL	516,776	595,386	55,997	**117,442
1973	TOTAL	556,022	591,738	52,903	**103,022
1974	January	50,046	53,712	2,813	97,836
	February	44,929	50,053	4,627	95,812
	March	45,858	51,278	3,179	101,568
	April	43,595	54,402	4,944	107,167
	May	44,951	57,662	6,032	112,882
	June	44,315	48,065	6,369	111,935
	July	48,605	49,392	5,307	106,160
	August	48,579	51,808	5,088	105,478
	September	43,844	52,686	4,893	109,173
	October	45,868	60,495	7,342	118,670
	November	44,598	33,702	6,744	109,192
	December	47,521	40,151	2,587	95,528
	TOTAL***	552,709	603,406	59,926	
1975	January	49,841	55,610	4,254	95,512
	February	45,699	51,135	4,470	97,028
	March	47,202	51,910	5,653	97,832
	April	43,537	56,330	6,159	102,663
	May	42,658	57,045	7,011	109,666
	June	44,777	55,730	6,269	114,857
	July	47,454	45,560	4,691	109,133
	August	49,190	51,160	5,859	108,522
	September	44,032	56,060	4,529	111,922
	October	44,929	60,030	4,647	120,344
	November	45,946	54,655	7,593	125,808
	December	51,036	53,213	4,534	127,115
	TOTAL***	556,301	648,438	65,669	
1976	January	52,919	51,495	3,697	119,149
	February	46,800	52,630	3,050	118,970
	March	48,607	60,050	3,979	123,441
	April	45,554	57,850	5,780	128,408
	May	45,675	56,605	5,667	134,621
	June	47,708	58,430	6,569	140,237
	July	50,999	43,250	4,879	129,606
	August	51,330	53,440	4,223	123,662
	September	47,616	59,675	5,613	129,867
	October	49,248	57,445	5,871	133,581
	November	51,320	58,350	5,451	134,117
	December	55,642	55,780	4,625	133,673
	TOTAL***	593,418	665,000	59,406	
1977	January	NA	39,265	2,143	NA
	February	NA	45,950	NA	NA
	TOTAL		85,215 (2 months)		

*See Explanatory Note 9.

**Total as of December 31.

***Totals may not add due to rounding.

NA=Not available.

Source: Bureau of Mines.

Nuclear Power

The Nation's nuclear powerplants provided a record 12.0 percent of domestic electricity generation during February. The 55 domestic reactors in commercial operation, with a maximum dependable capacity of 37,668 megawatts, performed at 70 percent of capacity for the third consecutive month. This performance is noteworthy since annual operating efficiencies have yet to exceed 60 percent, and, during last year's comparatively mild winter, reactors performed at about 63 percent of capacity over the same 3-month period.

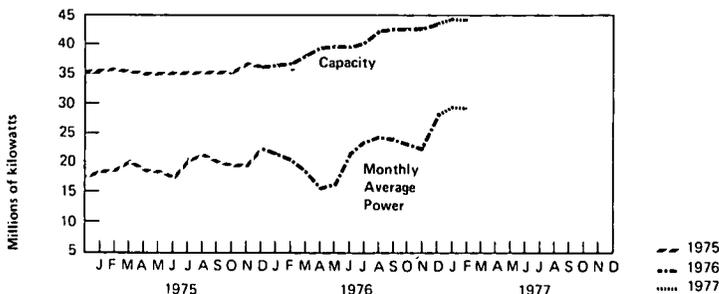
As of February 28, construction permits have been granted for 71 new reactors. Forty-two of these units (42,000 megawatts) are more than 10 percent completed, 18 units (20,000 megawatts) are less than 10 percent completed, and 11 units (13,000 megawatts) are not yet under construction. An additional 18 units (19,000 megawatts) have been granted limited work authorizations* with little or no construction completed. Since October 1976, construction problems, financial difficulties, and policy reassessments concerning future electricity demand have contributed to an average project delay of 13 months for 28 reactors.

*See Definitions.

U.S. Nuclear Powerplant Operations*

		Maximum Dependable Capacity	Average Power	Percent of Total Domestic Electricity Generation
Thousands of net kilowatts				
1972	AVERAGE	7,726	6,174	3.1
1973	AVERAGE	13,850	8,760	4.5
1974	January	24,006	10,219	4.8
	February	24,776	12,077	5.7
	March	25,305	11,797	5.9
	April	26,862	9,901	5.0
	May	27,670	8,820	4.3
	June	28,748	9,833	4.5
	July	31,374	13,723	5.7
	August	33,045	16,577	7.1
	September	32,609	15,292	7.2
	October	34,464	14,602	7.1
	November	34,480	15,283	7.3
	December	35,317	17,860	8.3
	AVERAGE	29,921	13,011	6.1
1975	January	35,691	18,734	8.5
	February	35,899	18,948	8.7
	March	35,686	R20,003	9.6
	April	35,017	18,510	9.1
	May	35,017	18,500	9.0
	June	35,322	17,701	7.8
	July	35,596	20,661	8.7
	August	35,589	R21,344	8.8
	September	35,540	19,994	9.3
	October	35,540	19,659	9.4
	November	36,752	19,672	9.3
	December	36,424	22,418	R9.9
	AVERAGE	35,671	R19,692	9.0
1976	January	36,750	21,638	9.0
	February	36,879	20,657	9.2
	March	38,072	18,813	8.5
	April	39,763	15,253	7.2
	May	39,902	16,034	7.6
	June	39,781	21,885	9.1
	July	40,168	23,802	9.5
	August	42,067	24,681	9.8
	September	42,896	24,014	10.5
	October	42,877	23,327	10.6
	November	43,673	22,408	R9.5
	December	42,877	R28,380	R11.5
	AVERAGE	40,642	21,756	R9.4
1977	January	**44,316	**29,807	**11.3
	February	**44,282	**29,233	**12.0

U.S. Nuclear Powerplants



*Includes all units licensed to operate, whether in commercial operation or power ascension status.

**Preliminary data.

R=Revised data.

Sources: Average Power for latest 2 months and Capacity are from U.S. Nuclear Regulatory Commission; Percent of Total Domestic Electricity Generation for latest 2 months is based on data from Edison Electric Institute; remaining data are from Federal Power Commission.

Status of Nuclear Powerplants – February 28, 1977

Status	Number of Plants					Design Capacity
	Boiling Water Reactors	High Temperature Gas Reactors	Pressurized Water Reactors	Other*	Total	Net Electrical Megawatts
Licensed to operate	24	1	38	0	63	45,000
Construction permit granted	20	0	51	0	71	75,000
Construction permit pending	21	0	41	4	66	74,000
Orders placed for plant	3	0	12	0	15	17,000
Publicly announced	—	—	—	19	19	23,000
TOTAL	68	1	142	23	234	234,000

*Includes 1 Liquid Metal Fast Breeder Reactor and 23 announced intentions to order for which a reactor type has not been chosen.

Source: U.S. Nuclear Regulatory Commission.

U.S. Uranium Enrichment – February 1977

	Domestic Customers	Foreign Customers	Total
Separative Work Performed (in metric tons of separative work units)	76.095	279.005	355.100
Cost (in millions of dollars)	5.200	17.940	23.140
Product Quantity (in metric tons of uranium)	29.012	76.639	105.631
Feed Requirement (in metric tons of uranium)	113.731	372.807	486.538

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

Nuclear Power Generation by Major Non-Communist Countries – February 1977

Country	Number of Reactors	Capacity	Generation of Electricity				
			Generation February	Percent of Design Capacity			
				February	1974	1975	1976
		Thousands of gross electrical kilowatts	Millions of gross kilowatt hours				
Canada	7	3,930	1,975	75	74	64	85
Federal Republic of Germany	10	6,410	3,091	72	57	72	68
France	10	3,070	1,451	70	57	68	58
Great Britain	***26	7,290	3,247	66	61	57	64
India	3	620	255	61	55	46	58
Italy	3	630	299	71	61	69	69
Japan	13	7,430	1,709	34	61	36	57
Spain	3	1,120	560	74	75	77	77
Sweden	5	3,310	1,624	73	20	44	55
Switzerland	3	1,060	715	100	76	84	86
United States	61	44,910	20,160	67	57	60	56
TOTAL	144	79,780	35,086	65	58	58	60

*Includes only operational units, i.e., those which have generated electricity during, or prior to, the current month.

**Averages are computed for those units in operation on January 1 of each year.

***Information for Calder Hall (240 megawatts) and Windscale (32 megawatts) not available; figures are for 4-week period.

Source: *Nucleonics Week*.

Summary of Monthly Fuel Cycle – January 1977

Fuel Cycle Activity	Product	Processed Material*	Percent Utilization of Industry Capacity	Energy Content of Processed Material**	Energy Consumed in Fuel Cycle Activity***	Cost Contribution to Electric Power†
					Billion Btu	
Milling	Yellowcake (U ₃ O ₈) Deliveries	695	61	239,000	395	1.27
Conversion	Uranium Hexafluoride (UF ₆) Deliveries	768	53	266,000	166	0.16
Enrichment	Enriched UF ₆ Deliveries	210 (790 MT-SWU)	††	435,000	5,110	1.53
Fabrication	Finished Fuel Assemblies Shipped	104	42	20,000	15	0.47
Powerplant Operation	Electricity Generated	22,967 (million kWhe)	70	244,000	1,054 (million kWhe)	10.93
	Spent Fuel Discharged	10	--	--	--	} †††1.57
Reprocessing	Spent Fuel Received	0	--	--	--	
	Spent Fuel Reprocessed	0	--	--	--	

*Units of measure are discussed in Explanatory Notes 10 and 11.

**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 are obtained from U.S.A.E.C. Report No. WASH 1248.

†Cost contribution is computed from unit prices paid for current month's production and requirement for a model 1000 MWe reactor operating at 65 percent capacity factor. Because of the long lead time required for nuclear fuel processing, the sum of 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 enriched uranium in the 1980's.

†††Figure represents current industry estimate for cost of spent fuel shipment, reprocessing, and waste disposition, exclusive of cost credits for recovered uranium and plutonium.

NA=Not available.

Source: ERDA.

Energy Consumption

Domestic energy consumption in January 1977 was 7.53 quadrillion Btu, 4.8 percent more than during January 1976, 8.6 percent more than during January 1975, and 10.7 percent more than in January 1974. The sectoral breakout for January is not yet available.

Energy consumption in 1976 essentially returned to the level established before the oil embargo of 1973-74. The revised consumption total for 1976 was 74.14 quadrillion Btu, 5.1 percent more than for 1975, 2.1 percent more than for 1974, and only 0.6 percent less than 1973's record high of 74.55 quadrillion Btu. The 1976 total for the combined residential/commercial sector was 27.52 quadrillion Btu, 4.3 percent more than for 1975, 5.6 percent more than for 1974, and 3.8 percent more than for 1973. Consumption in the industrial sector was 27.37 quadrillion Btu in 1976, up 5.9 percent from the 1975 level, but down 3.3 percent from the 1974 level, and down 6.1 percent from the 1973 level. Energy used for transportation in 1976 totaled 19.25 quadrillion Btu, 4.9 percent more than in 1975, 5.5 percent more than in 1974, and 2.0 percent more than in 1973.

Petroleum Consumption and Forecast

Total domestic demand for petroleum products during February 1977 was 19.9 million barrels per day. This was 6.4 percent above the forecast level, 14.3 percent above the February 1976 level, and 15.5 percent above demand during February 1975.

As in January, the largest part of the increase was in distillate and residual fuel oil, mainly because of high demand for heating fuel. (National distillate oil weighted heating degree-days for February 1977 were only 2 percent above normal, but they were 28 percent above the count for February 1976.) Distillate demand in February 1977 was 4.8 million barrels per day, 9.2 percent greater than the forecast level, 29.0 percent greater than in February 1976, and 25.1 percent greater than in February 1975. Demand for residual in February 1977 was 3.8 million barrels per day, 23.5 percent above the forecast level, 26.7 percent above the level for February 1976, and 33.7 percent above February 1975's level.

Motor gasoline demand was also higher in February. Consumption was 6.8 million barrels per day, 4.1 percent above the forecast level, and 8.0 and 11.0 percent higher than the consumption levels for February 1976 and February 1975, respectively.

Energy Indicators*

U.S. Dependence on Petroleum Imports

The fraction of petroleum demand supplied by imports continued to increase in the fourth quarter of 1976 to a seasonally adjusted figure of 44 percent. Dependence on imports from Arab countries increased from 16 percent of total demand in the third quarter of 1976 to 19 percent in the final quarter.

Energy Consumption Per GNP Dollar

During the last quarter of 1976, Btu consumption per GNP dollar fell, for the first time, below the first quarter 1974 Arab embargo level. The seasonally adjusted value of 56.9 is 2.3 percent below the level for the first quarter of 1974 and represents a drop of over 9 percent from the fourth quarter 1970 high.

Consumer Energy Price Indicator

The Consumer Energy Price Indicator declined about 2 percent from October 1976 to January 1977. The decline reflects an increase in consumption of lower priced fuels (natural gas and distillate heating oil) relative to higher priced gasoline and electricity, due to the abnormally cold winter. During the same period the Consumer Price Index increased about 1 percent.

*See Explanatory Notes 13, 14, and 15.

Energy Consumption

Domestic Energy Consumption by Primary Energy Type

		Coal*	Natural Gas (dry)	Petroleum	Hydroelectric Power**	Nuclear Electric Power	Total	Cumulative Total
Quadrillion (10 ¹⁵) Btu								
1972	TOTAL	12.424	22.984	32.965	2.946	0.567	71.895	
1973	TOTAL	13.294	22.512	34.852	3.006	0.888	74.553	
1974	January	1.167	2.284	2.951	0.314	0.081	6.796	6.796
	February	1.048	2.103	2.677	0.290	0.087	6.205	13.000
	March	1.069	2.051	2.749	0.300	0.094	6.263	19.263
	April	1.017	1.732	2.631	0.303	0.076	5.759	25.021
	May	1.048	1.647	2.684	0.304	0.070	5.753	30.774
	June	1.033	1.474	2.662	0.290	0.075	5.535	R36.310
	July	1.131	1.550	2.791	0.287	0.109	5.867	42.177
	August	1.134	1.546	2.825	0.263	0.131	5.900	48.076
	September	1.022	1.574	2.647	0.236	0.117	5.596	53.672
	October	1.071	1.747	2.910	0.222	0.116	6.066	59.738
	November	1.041	1.871	2.866	0.233	0.117	6.128	R65.867
	December	1.109	2.154	3.075	0.253	0.142	6.733	R72.600
	TOTAL	12.889	21.732	33.468	3.295	1.215	R72.600	
1975	January	R1.148	R2.295	R3.067	R0.268	0.149	R6.927	R6.927
	February	R1.054	R1.980	R2.629	R0.256	0.136	R6.054	R12.982
	March	R1.087	R1.943	R2.780	R0.299	0.159	R6.267	R19.249
	April	R1.004	R1.608	R2.646	R0.285	0.142	R5.685	R24.934
	May	R0.984	R1.359	R2.582	R0.296	0.147	R5.368	R30.301
	June	R1.032	R1.283	R2.574	R0.290	0.136	R5.315	R35.616
	July	R1.091	R1.341	R2.682	R0.273	0.164	R5.550	R41.167
	August	R1.131	R1.398	R2.693	R0.243	0.169	R5.634	R46.800
	September	R1.015	R1.399	R2.600	R0.221	0.153	R5.388	R52.188
	October	R1.035	R1.576	2.790	R0.243	0.156	R5.801	R57.989
	November	R1.059	R1.674	R2.601	R0.262	0.151	R5.747	R63.736
	December	R1.174	R2.092	R3.098	R0.278	0.178	R6.821	R70.557
	TOTAL	R12.813	R19.948	R32.742	R3.215	1.839	R70.557	
1976	January	R1.218	R2.345	R3.169	R0.279	0.172	R7.183	R7.183
	February	R1.078	R1.861	R2.778	R0.263	0.153	R6.133	R13.316
	March	R1.119	R1.860	R2.947	R0.284	0.149	R6.360	R19.675
	April	R1.050	R1.536	R2.749	R0.259	0.117	R5.710	R25.385
	May	R1.053	R1.464	R2.722	R0.273	0.127	R5.639	R31.024
	June	R1.098	R1.355	R2.776	R0.273	0.168	R5.670	R36.694
	July	R1.172	R1.374	R2.830	R0.279	0.189	R5.844	R42.538
	August	R1.180	R1.355	R2.835	R0.256	0.196	R5.821	R48.359
	September	R1.096	R1.319	R2.774	R0.220	0.184	R5.593	R53.952
	October	R1.134	R1.645	R2.905	R0.227	0.185	R6.096	R60.048
	November	R1.182	R1.916	R3.107	R0.214	0.172	R6.591	R66.639
	December	1.281	2.284	3.494	0.218	0.225	7.501	74.141
	TOTAL	13.659	20.315	35.087	3.043	2.037	74.141	
1977	January***	1.289	2.450	3.332	0.213	0.236	7.526	7.526

*Includes bituminous coal, lignite, and anthracite coal.

**Includes utility production, industrial production, and net imports.

***Partially estimated.

Source: FEA.

Energy Consumption by Economic Sector and Primary Source – December 1976 [Quadrillion (10¹⁵) Btu]

Sector ¹	Primary Energy Source					Primary Energy Consumption	Electricity Distributed ⁷	Net Energy Consumption	Electrical Energy Loss Distributed ⁸	Ultimate Energy Disposition
	Coal ²	Natural Gas (dry) ³	Petroleum ⁴	Hydroelectric ⁵	Nuclear ⁶					
Residential and Commercial	0.037	1.078	0.750	–	–	1.864	0.335	2.199	0.824	3.023
Industrial	0.357	0.914	0.684	0.003	–	1.957	0.211	2.168	0.520	2.688
Transportation	0.001	0.072	1.697	–	(⁹)	1.770	0.006	1.776	0.014	1.790
Electric Utilities	0.887	0.220	0.363	0.215	0.225	1.910	–	–	–	–
TOTAL	1.281	2.284	3.494	0.218	0.225	7.501	0.552	6.144	1.358	7.501

¹ See Explanatory Note 12 for definitions of the Residential and Commercial, Industrial, Transportation, and Electric Utilities Sectors.

² Data are from the Bureau of Mines. Includes anthracite and bituminous coal and lignite.

³ Aggregate data are from the Bureau of Mines. FPC provided data on natural gas consumed by electric utilities. Data from the American Gas Association are used for the Residential and Commercial Sector, adjusted to include a portion of the AGA "Other" category. Natural gas used in transportation, mostly for pipeline use, is estimated to be 3.5 percent of total natural gas consumption less electric utilities. This percentage is derived from 1974 Bureau of Mines data on consumption. The Industrial Sector is then the difference between the total and the sum of the other sectors.

⁴ Aggregate petroleum data are from the Bureau of Mines. 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 percent; naphtha jet fuel - 100 percent; kerosene jet fuel - 97 percent; distillate fuel oil - 30.3 percent; residual fuel oil - 11.2 percent; all other products - 4.7 percent. 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 percent; Industrial - 47.7 percent.

⁵ FPC hydroelectric power production plus net imports of electricity. These imports are assumed to be from hydroelectric power sources and are estimated at 0.011 quadrillion Btu per month in 1974 and 0.005 quadrillion Btu per month for 1975 and 1976. Monthly industrial hydroelectric power consumption is estimated to be one-twelfth of the preliminary Bureau of Mines annual figure for 1976.

⁶ FPC nuclear power production.

⁷ Electricity was distributed using 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.

⁸ 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 of 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.

⁹ Negligible.

Energy Consumption (Continued)

Percent Changes in Energy Consumption for December 1976 by Sources and Economic Sectors

	December 1976 Consumption	Percent Change from December 1975	Cumulative Percent Change from 1975 (January through December)*
Quadrillion Btu			
Refined Petroleum Products	3.494	+12.8	+6.9
Motor Gasoline	1.161	+4.8	+4.5
Jet Fuel	0.178	+12.7	-1.4
Distillate	0.840	+22.6	+9.8
Residual	0.703	+23.9	+13.2
Other Petroleum Products	0.611	+8.5	+6.9
Natural Gas (Dry)	2.284	+9.2	+1.8
Coal (Anthracite, bituminous, and lignite)	1.281	+9.0	+6.6
Hydroelectric and Nuclear Electric Power	0.443	-2.9	+0.5
TOTAL ENERGY USE	7.501	+10.0	+5.1
Economic Sector Consumption			
Residential and Commercial	3.023	+13.2	+4.3
Industrial	2.688	+7.4	+5.9
Transportation	1.790	+8.7	+4.9

*Because of leap year, 1976 data include one more day of consumption than 1975 data, except for consumption of petroleum products, which is computed on a daily average basis.

Energy Consumption by the Residential and Commercial Economic Sector¹

	Coal	Natural Gas (dry)	Petroleum ²	Electricity Distributed	Electrical Energy Loss Distributed	Total Energy Use	Cumulative Total Energy Use	
Quadrillion (10 ¹⁵) Btu								
1973	TOTAL	0.295	7.577	7.077	3.445	8.120	26.515	
1974	January	0.040	1.158	0.662	0.297	0.701	2.856	2.856
	February	0.034	1.027	0.590	0.274	0.602	2.527	5.383
	March	0.027	0.902	0.569	0.268	0.645	2.412	7.795
	April	0.019	0.754	0.530	0.258	0.598	2.158	9.953
	May	0.016	0.499	0.497	0.254	0.655	1.922	11.874
	June	0.015	0.357	0.503	0.283	0.688	1.846	R13.721
	July	0.014	0.293	0.507	0.316	R0.849	1.979	R15.700
	August	0.021	0.265	0.519	0.331	0.811	1.946	17.645
	September	0.025	0.278	0.513	0.315	0.655	1.786	R19.432
	October	0.027	0.395	0.589	0.272	0.637	1.921	R21.353
	November	0.027	0.569	0.583	0.263	0.639	2.080	23.433
	December	0.031	0.930	0.628	0.293	0.742	R2.625	R26.058
	TOTAL	0.297	7.427	6.688	3.424	R8.222	R26.058	
1975	January	0.035	1.124	R0.647	0.310	R0.748	R2.864	R2.864
	February	0.023	1.105	R0.542	0.292	R0.637	R2.599	R5.464
	March	R0.022	1.018	R0.563	0.284	R0.684	R2.571	R8.035
	April	0.015	0.905	R0.504	0.270	R0.623	R2.317	R10.352
	May	0.012	0.522	R0.458	0.267	R0.673	R1.931	R12.284
	June	R0.013	0.338	R0.449	0.297	R0.747	R1.844	R14.128
	July	0.016	0.294	R0.477	0.331	R0.844	R1.962	R16.089
	August	0.015	0.267	R0.461	0.342	R0.855	R1.940	R18.030
	September	0.021	0.281	R0.499	R0.328	R0.673	R1.801	R19.831
	October	R0.023	0.353	R0.556	0.280	R0.669	R1.880	R21.711
	November	R0.024	0.523	R0.519	0.273	R0.651	R1.990	R23.701
	December	R0.033	0.910	R0.655	0.303	R0.770	R2.671	R26.372
	TOTAL	R0.255	7.640	R6.329	R3.576	R8.572	R26.372	
1976	January	0.031	1.229	R0.677	0.340	R0.832	R3.108	R3.108
	February	0.020	1.106	R0.593	0.314	R0.678	R2.711	R5.820
	March	0.018	0.858	R0.589	0.286	R0.695	R2.446	R8.265
	April	0.015	0.704	R0.516	0.270	R0.621	R2.126	R10.391
	May	0.012	0.510	R0.522	0.267	R0.639	R1.950	R12.341
	June	0.013	0.369	R0.504	0.286	R0.745	R1.918	R14.259
	July	0.009	0.297	0.502	0.335	R0.853	R1.997	R16.255
	August	0.011	0.275	R0.522	0.345	R0.846	R1.999	R18.255
	September	R0.013	0.271	R0.534	0.329	R0.700	R1.848	R20.102
	October	R0.020	0.397	R0.585	0.301	R0.694	R1.998	R22.100
	November	0.025	0.700	R0.642	0.302	R0.721	R2.391	R24.491
	December	0.037	1.078	0.750	0.335	0.824	3.023	27.514
	TOTAL	0.224	7.796	6.936	3.711	8.848	27.514	

(See footnotes on page 49)

Energy Consumption (Continued)

Energy Consumption by the Industrial Economic Sector¹

		Coal	Natural Gas (dry)	Petroleum ³	Hydro-electric	Electricity Distributed	Electrical Energy Loss Distributed	Total Energy Use	Cumulative Total Energy Use
Quadrillion (10 ¹⁵) Btu									
1973	TOTAL	4.370	10.493	6.403	0.036	2.341	5.518	29.161	
1974	January	0.378	0.829	0.603	0.003	0.189	0.447	2.449	2.449
	February	0.354	0.803	0.538	0.003	0.187	0.410	2.294	R4.743
	March	0.358	0.826	0.519	0.003	0.190	0.458	2.353	7.097
	April	0.352	R0.661	0.483	0.003	0.191	0.445	2.136	9.232
	May	0.342	0.787	0.453	0.003	0.195	0.503	2.284	11.516
	June	0.326	0.722	0.458	0.003	0.197	0.479	2.186	13.702
	July	0.325	0.804	0.462	0.003	0.196	R0.527	2.317	16.019
	August	0.335	0.851	0.473	0.003	0.203	0.498	2.364	18.383
	September	0.325	0.932	0.468	0.003	0.204	0.425	2.357	20.740
	October	0.347	0.996	0.537	0.003	0.205	0.481	2.569	23.309
	November	0.312	1.000	0.531	0.003	0.195	0.474	2.516	25.825
	December	0.309	0.945	0.573	0.003	0.182	0.462	2.475	R28.299
	TOTAL	4.062	R10.156	6.100	0.036	2.337	R5.609	R28.299	
1975	January	R0.341	R0.890	R0.590	0.003	0.189	R0.458	R2.471	R2.471
	February	R0.342	R0.620	R0.495	0.003	0.185	R0.404	R2.049	R4.520
	March	R0.362	R0.649	R0.513	0.003	0.186	R0.447	R2.161	R6.681
	April	R0.340	R0.435	R0.460	0.003	0.184	R0.425	R1.847	R8.527
	May	R0.321	R0.517	0.417	0.003	0.182	R0.460	R1.900	R10.428
	June	R0.299	R0.596	R0.409	0.003	0.185	R0.463	R1.955	R12.382
	July	R0.286	R0.641	R0.435	0.003	0.190	R0.485	R2.040	R14.422
	August	R0.291	R0.725	0.420	0.003	0.197	R0.493	R2.130	R16.552
	September	R0.292	R0.756	R0.455	0.003	R0.199	R0.408	R2.114	R18.666
	October	R0.303	R0.896	R0.507	0.003	0.193	R0.460	R2.361	R21.027
	November	R0.316	R0.867	R0.473	0.003	0.192	R0.457	R2.307	R23.335
	December	R0.334	R0.897	R0.597	0.003	0.189	R0.482	R2.502	R25.837
	TOTAL	R3.826	R8.489	R5.772	R0.035	2.266	R5.442	R25.837	
1976	January	R0.320	R0.830	R0.617	0.003	0.196	R0.480	R2.447	R2.447
	February	R0.302	R0.493	R0.541	0.003	0.199	R0.429	R1.966	R4.413
	March	R0.321	R0.717	R0.537	0.003	0.206	R0.502	R2.286	R6.699
	April	R0.303	R0.552	R0.471	0.003	0.205	R0.472	R2.005	R8.704
	May	R0.310	R0.639	R0.476	0.003	0.209	R0.499	R2.137	R10.840
	June	R0.296	R0.628	R0.460	0.003	0.213	R0.555	R2.154	R12.994
	July	R0.295	R0.695	0.458	0.003	0.215	R0.546	R2.212	R15.206
	August	R0.289	R0.706	R0.476	0.003	0.219	R0.537	R2.230	R17.436
	September	R0.303	R0.710	R0.487	0.003	R0.220	0.466	R2.189	R19.625
	October	R0.318	R0.943	R0.533	0.003	0.213	R0.491	R2.501	R22.126
	November	R0.327	R0.934	R0.585	0.003	0.210	R0.501	R2.560	R24.686
	December	0.357	0.914	0.684	0.003	0.211	0.520	2.688	27.374
	TOTAL	3.742	8.761	6.326	0.033	2.515	5.997	27.374	

(See footnotes on page 49)

Energy Consumption by the Transportation Economic Sector¹

		Coal	Natural Gas ⁴ (dry)	Petroleum	Electricity Distributed	Electrical Energy Loss Distributed	Total Energy Use	Cumulative Total Energy Use
		Quadrillion (10 ¹⁵) Btu						
1973	TOTAL	0.009	0.733	17.940	0.058	0.137	18.877	
1974	January	0.001	0.072	1.399	0.005	0.013	1.490	1.490
	February	0.001	0.066	1.300	0.005	0.011	1.384	2.874
	March	0.001	0.063	1.417	0.005	0.012	1.498	4.371
	April	0.001	0.051	1.397	0.005	0.011	1.465	5.836
	May	0.001	0.047	1.484	0.005	0.012	1.547	7.384
	June	0.001	0.039	1.448	0.005	0.011	1.503	8.887
	July	0.001	0.040	1.514	0.005	0.012	1.571	10.458
	August	0.001	0.040	1.533	0.005	0.012	1.590	12.048
	September	0.001	0.044	1.393	0.005	0.010	1.453	13.501
	October	0.001	0.050	1.507	0.005	0.012	1.576	15.077
	November	0.001	0.057	1.455	0.005	0.013	1.532	R16.608
	December	0.001	0.068	1.546	0.006	0.014	1.634	18.242
	TOTAL	0.009	0.638	17.392	0.060	0.144	18.242	
1975	January	0.001	0.073	R1.499	0.006	R0.013	1.592	1.592
	February	0.001	0.063	R1.325	0.005	0.012	R1.406	R2.998
	March	0.001	R0.060	1.456	0.005	0.013	R1.535	R4.533
	April	0.001	0.049	1.455	0.005	0.012	R1.521	R6.054
	May	0.001	0.038	R1.481	0.005	0.012	1.536	R7.590
	June	0.001	0.034	R1.465	0.005	R0.011	R1.516	R9.106
	July	0.001	0.034	R1.497	0.005	R0.012	R1.549	R10.655
	August	0.001	0.036	R1.510	0.005	0.012	1.563	R12.218
	September	0.001	0.038	R1.419	0.005	0.010	1.473	R13.691
	October	0.001	0.045	1.495	0.005	0.013	1.559	R15.251
	November	0.001	R0.050	R1.380	0.006	0.013	R1.450	R16.701
	December	0.001	0.066	R1.560	0.006	0.015	R1.647	R18.348
	TOTAL	0.008	R0.585	R17.544	0.062	R0.149	R18.348	
1976	January	0.001	R0.075	1.532	0.006	R0.015	R1.627	R1.627
	February	0.001	0.058	1.380	0.006	0.012	R1.456	R3.083
	March	0.001	0.057	1.552	0.005	0.013	R1.628	R4.711
	April	0.001	0.046	R1.516	0.005	0.012	R1.579	R6.291
	May	0.001	0.042	1.493	0.005	0.012	R1.552	R7.843
	June	0.001	0.036	R1.545	0.005	0.012	R1.598	R9.441
	July	0.001	0.036	R1.581	0.005	R0.012	R1.635	R11.076
	August	0.001	0.036	1.538	0.005	0.013	R1.592	R12.668
	September	0.001	0.036	1.504	0.005	0.011	1.557	R14.225
	October	0.001	0.049	1.530	0.006	0.013	R1.597	R15.822
	November	0.001	0.059	1.561	0.006	0.014	1.640	R17.462
	December	0.001	0.072	1.697	0.006	0.014	1.790	19.252
	TOTAL	0.007	0.600	18.428	0.064	0.152	19.252	

¹ See Explanatory Note 12 for definitions of the Residential and Commercial, Industrial, and Transportation Sectors. The methodology used for sector calculation is provided in the footnotes of the previous table. Printed totals may differ slightly from the sum of their row/column components due to independent rounding.

² The percentage share used in calculating Residential and Commercial consumption of petroleum was 52.5 percent for 1973 and 52.3 percent for 1974, 1975, and 1976.

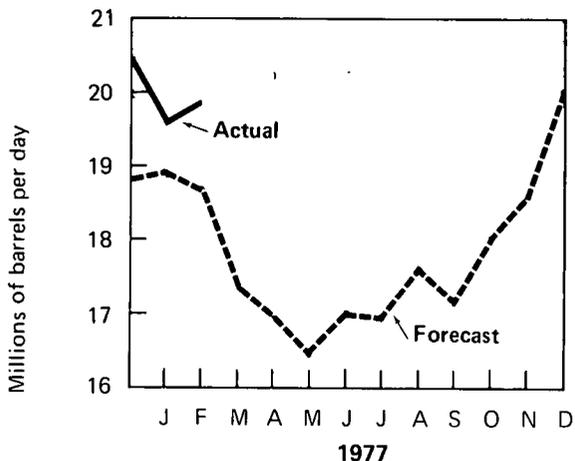
³ The percentage share used in calculating Industrial consumption of petroleum was 47.5 percent for 1973 and 47.7 percent for 1974, 1975, and 1976.

⁴ The percentage share used in calculating Transportation consumption of natural gas was 3.9 percent for 1973 and 3.5 percent for 1974, 1975, and 1976.

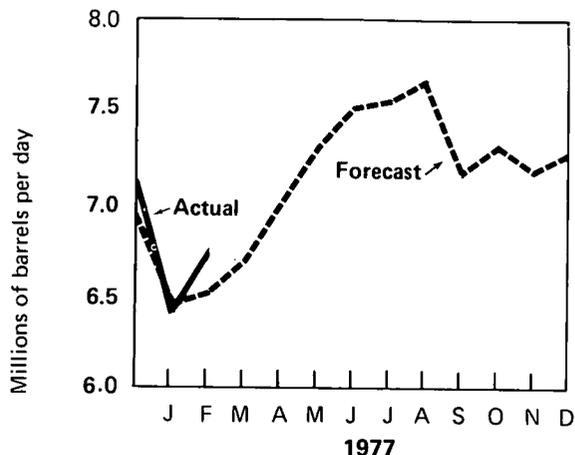
R=Revised data.

Petroleum Consumption and Forecast

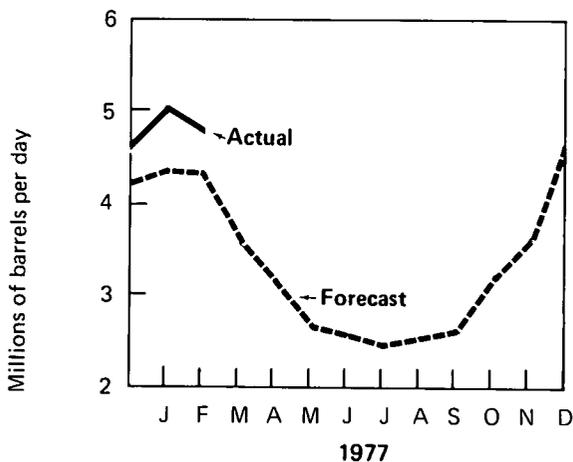
Total Domestic Demand for Petroleum Products



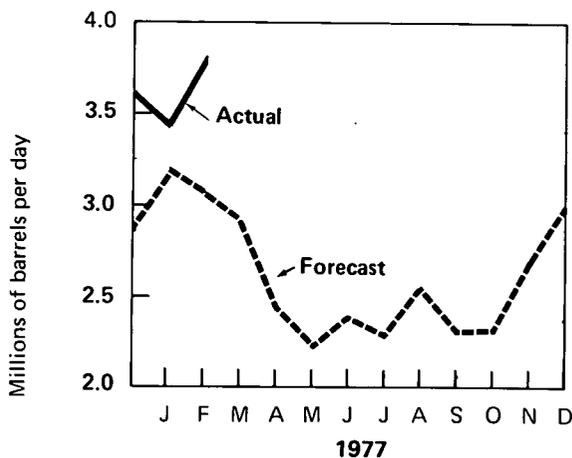
Domestic Demand for Motor Gasoline



Domestic Demand for Distillate Fuel Oil



Domestic Demand for Residual Fuel Oil



Notes:

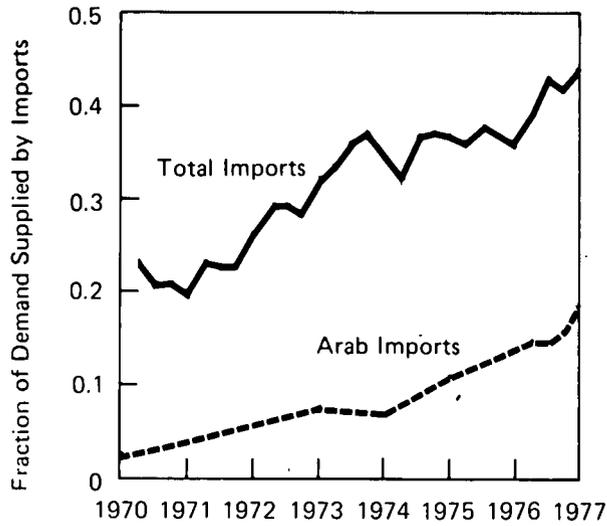
Domestic Demand – Demand for products, in terms of real consumption, is not available; production plus imports plus withdrawals from primary stocks is used as a proxy for consumption. Secondary stocks, not measured by BOM and API, are substantial for some products.

Actuals – Based on Bureau of Mines data for December 1976, FEA data for January 1977, and API data for February 1977.

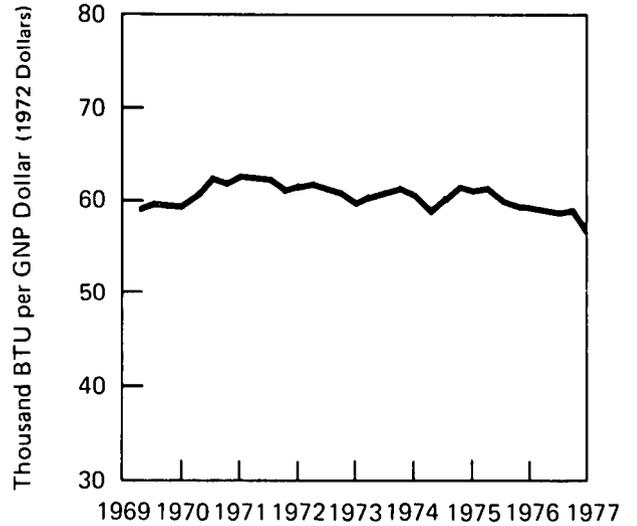
Forecast – See Explanatory Note 6 for discussion of basic assumptions for forecast.

Energy Indicators

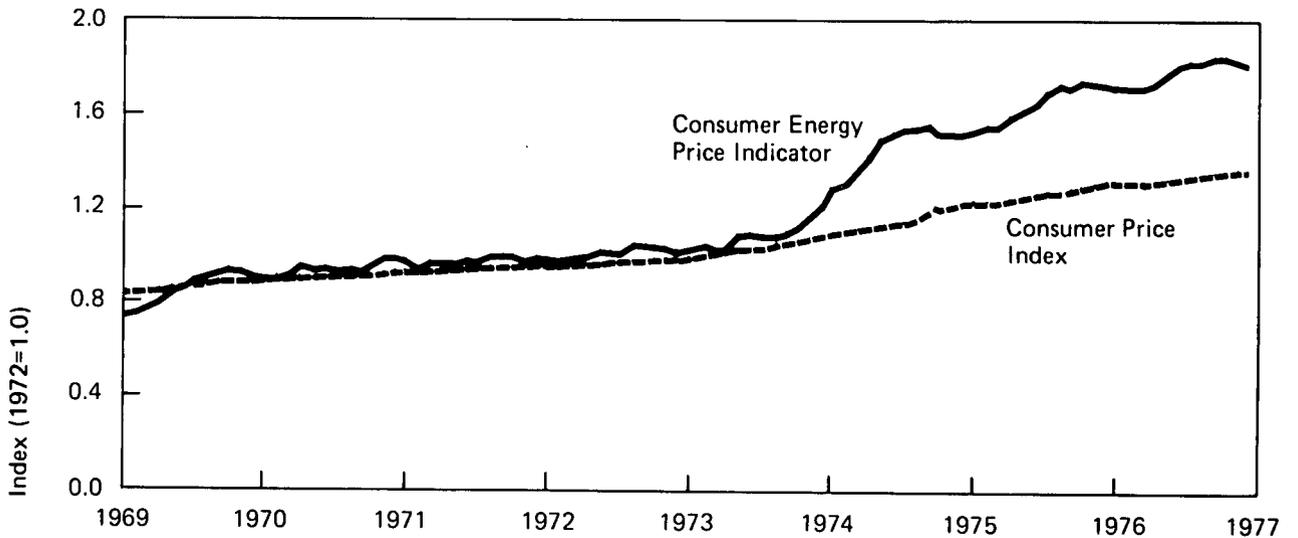
U.S. Dependence on Petroleum Imports*



Energy Consumption per GNP Dollar**



Consumer Energy Price Indicator***



*See Explanatory Note 13.
 **See Explanatory Note 14.
 ***See Explanatory Note 15.
 Source: FEA.

Oil and Gas Exploration

The rotary drilling rig count advanced for the second consecutive month in March to 1,887. This represented an increase of 22.5 percent from the rig count for the same month in 1976 and was the highest March count since 1959.

Well completions during February totaled 3,025, a decrease of 4.0 percent from the number completed in February 1976, but an increase of 21.6 percent compared with February 1975's total.

A recently released American Petroleum Institute report revealed that the cost of drilling and equipping oil and gas wells and dry holes during 1975 amounted to \$6.6 billion, an increase of 50.5 percent over costs in 1974. (The number of wells drilled increased only 17.4 percent over that for the previous year, and total footage drilled increased 17.7 percent.) The average cost per foot for oil wells in 1975 was \$34.15, up 22.8 percent from the average 1974 cost. For gas wells, the average cost per foot was \$46.23, a 35.5-percent increase over the previous year's cost. Dry holes cost \$33.86 per foot, an increase of 26.5 percent. Off-shore wells cost \$120.02 per foot, 30.7 percent higher than in 1974.

A total of 286 seismic crews (259 land, 27 marine) were exploring for petroleum during February compared with 249 crews (232 land, 17 marine) during February 1976. Seismic exploration activity has been following a general uptrend since April 1976 when the crew count slipped to a low of 238.

Oil and Gas Exploration

		Rotary Rigs	Wells Drilled				Total Footage	
		in Operation	Oil	Gas	Dry	Total	of Wells Drilled	
		Monthly average					Thousands of feet	
1972	AVERAGE	1,107	TOTAL	11,306	4,928	11,057	27,291	134,602
1973	AVERAGE	1,194	TOTAL	9,902	6,385	10,305	26,592	136,391
1974	January	1,372		763	577	803	2,143	10,392
	February	1,355		901	600	816	2,317	12,160
	March	1,367		936	638	1,003	2,577	12,844
	April	1,381		947	700	945	2,592	13,349
	May	1,412		957	520	870	2,347	11,460
	June	1,432		1,238	586	982	2,806	12,976
	July	1,480		1,008	461	884	2,353	11,802
	August	1,518		1,210	555	968	2,733	12,410
	September	1,527		1,200	600	1,091	2,891	12,676
	October	1,584		1,131	551	1,241	2,923	14,081
	November	1,596		1,008	626	1,053	2,767	11,795
	December	1,643		1,339	791	1,274	3,404	15,707
	AVERAGE	1,475	TOTAL*	12,784	7,240	11,674	31,698	150,551
1975	January	1,615		1,299	655	1,040	2,994	13,189
	February	1,611		1,097	458	933	2,488	12,071
	March	1,651		1,341	658	1,091	3,090	15,472
	April	1,604		1,181	506	1,071	2,758	13,545
	May	1,592		1,100	451	891	2,442	12,054
	June	1,613		1,246	509	1,022	2,777	13,540
	July	1,616		1,229	557	920	2,706	12,545
	August	1,645		1,272	587	1,122	2,981	14,221
	September	1,699		1,504	831	1,165	3,500	15,636
	October	1,716		1,633	682	1,310	3,625	16,689
	November	1,757		1,619	776	1,270	3,665	15,788
	December	1,793		1,817	832	1,424	4,073	17,556
	AVERAGE	1,660	TOTAL*	16,408	7,580	13,247	37,235	174,434
1976	January	1,710		1,465	772	1,055	3,292	14,517
	February	1,594		1,341	652	1,159	3,152	14,888
	March	1,540		1,726	821	1,301	3,848	18,126
	April	1,480		1,237	672	994	2,903	13,765
	May	1,496		1,501	658	1,104	3,263	14,196
	June	1,546		1,500	709	1,123	3,332	14,780
	July	1,597		1,312	730	916	2,958	13,716
	August	1,691		1,265	711	1,140	3,116	14,697
	September	1,744		1,474	909	1,199	3,582	16,777
	October	1,794		1,396	750	1,123	3,269	14,542
	November	1,840		1,291	698	1,222	3,211	14,642
	December	1,860		1,512	926	1,414	3,852	17,093
	AVERAGE	1,656	TOTAL*	17,024	9,057	13,682	39,763	181,856
1977	January	1,850		1,391	732	1,096	3,219	14,517
	February	1,856		1,321	705	999	3,025	14,443
	March	1,887		NA	NA	NA	NA	NA
	AVERAGE (3 months)	1,863	TOTAL* (2 months)	2,712	1,437	2,095	6,244	28,960

*Totals reflect subsequent data revisions and therefore may not agree with cumulative monthly data.

NA=Not available.

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

Jobber Prices for Regular Gasoline Sold by 21 Leading Refiners

		Northeast	Mid-Atlantic	Southeast	Central	Western	Southwest	Pacific	National Average
Cents per gallon, excluding tax									
1974	January	21.4	21.4	21.1	21.3	22.2	20.1	21.0	21.2
	February	23.7	23.6	22.5	23.9	23.5	22.5	22.6	23.2
	March	25.4	25.2	24.1	25.3	24.5	24.2	25.2	24.8
	April	26.7	26.1	24.8	26.0	25.6	24.7	25.0	25.6
	May	28.5	28.4	26.8	28.2	27.7	26.3	26.3	27.5
	June	29.8	29.4	28.0	29.3	29.3	27.1	27.2	28.6
	July	29.9	29.3	28.0	29.4	28.9	27.8	28.0	28.8
	August	29.7	29.4	28.6	29.6	29.1	28.1	28.6	29.0
	September	29.3	28.9	28.0	28.8	28.7	27.4	27.8	28.4
	October	28.0	27.2	26.6	27.5	27.0	26.2	26.6	27.0
	November	27.8	27.3	26.6	27.5	27.5	26.3	27.3	27.2
	December	27.7	27.6	26.9	27.7	27.9	26.7	27.3	27.4
	AVERAGE								
1975	January	27.8	27.8	27.4	28.2	28.5	27.2	27.8	27.8
	February	28.4	28.2	27.8	28.7	28.3	27.6	27.5	28.1
	March	28.9	28.8	28.4	29.1	29.0	27.8	28.0	28.6
	April	29.6	29.9	29.4	30.4	29.8	29.2	29.8	29.7
	May	30.9	31.0	30.5	31.6	31.2	30.4	31.0	30.9
	June	32.4	32.5	32.0	33.1	32.6	31.6	32.6	32.4
	July	34.4	34.6	33.9	34.9	34.5	33.4	33.7	34.2
	August	35.3	35.1	34.6	35.6	35.2	34.1	34.5	34.9
	September	35.2	35.1	34.5	35.4	35.0	34.1	34.5	34.8
	October	34.3	34.6	34.0	34.9	34.3	33.8	34.2	34.3
	November	34.1	34.3	33.9	34.6	34.3	33.6	34.0	34.1
	December	33.7	34.1	33.6	34.3	33.8	33.3	33.7	33.8
	AVERAGE								
1976	January	33.3	33.9	33.2	34.0	33.2	33.1	33.5	33.5
	February	33.0	33.4	32.6	33.8	32.6	32.9	33.5	33.1
	March	32.4	33.0	31.8	33.4	32.5	32.6	33.2	32.7
	April	33.0	33.5	32.3	33.9	33.2	33.2	33.2	33.2
	May	34.4	34.9	33.6	35.3	34.8	34.8	34.7	34.6
	June	35.7	35.9	34.8	36.5	36.1	35.9	35.5	35.8
	July	36.1	36.3	35.4	36.8	36.3	36.3	36.3	36.2
	August	36.5	36.6	35.7	37.3	36.4	36.5	36.7	36.5
	September	35.8	36.1	35.3	36.9	35.9	36.6	36.5	36.2
	October	35.7	35.8	35.2	36.7	35.9	36.4	36.5	36.0
	November	34.9	35.1	34.4	36.3	35.3	36.3	36.5	35.6
	December	34.9	35.1	34.4	36.3	35.3	36.3	36.5	35.6
	AVERAGE								
1977	January	35.6	35.8	35.2	36.9	35.9	36.7	37.0	36.2
	February	36.2	36.5	35.8	37.5	36.7	37.5	38.1	36.9

Source: FEA.

Diesel Fuel

Average Selling Prices and Margins for No. 2 Diesel Fuel*

		Selling Price		Margin	
		Truckstops	Service Stations	Truckstops	Service Stations
Cents per gallon, including tax					
1974	January	NA	46.0	NA	6.7
	February	NA	45.9	NA	6.6
	March	NA	46.8	NA	7.2
	April	NA	48.3	NA	7.2
	May	NA	48.4	NA	7.2
	June	NA	49.3	NA	7.7
	July	NA	49.7	NA	7.3
	August	NA	49.9	NA	7.3
	September	NA	49.6	NA	7.4
	October	NA	49.3	NA	7.5
	November	NA	49.3	NA	7.2
	December	NA	49.2	NA	7.5
1975	January	NA	50.6	NA	6.8
	February	49.7	50.2	7.0	7.3
	March	50.1	50.2	7.5	7.4
	April	50.5	50.6	7.4	7.5
	May	50.3	51.0	7.0	7.7
	June	51.4	51.4	7.5	7.9
	July	51.2	52.4	7.3	8.2
	August	52.1	52.6	8.1	8.9
	September	52.1	52.7	7.4	8.7
	October	51.8	53.0	6.2	7.7
	November	52.0	53.0	5.3	6.5
	December	51.7	52.4	5.3	6.7
1976	January	52.0	52.5	5.6	7.2
	February	52.1	52.0	6.0	7.3
	March	51.4	52.4	5.6	7.1
	April	51.1	52.8	5.8	7.8
	May	51.4	52.9	6.9	7.8
	June	52.0	53.3	7.0	7.7
	July	52.1	53.1	6.4	7.1
	August	52.3	53.2	6.0	7.0
	September	52.2	53.1	5.7	6.8
	October	52.4	53.1	5.8	6.5
	November	52.9	53.3	6.1	6.4
	December	53.1	53.5	5.7	5.9
1977	January	53.9	54.3	4.9	5.3
	February	55.3	55.6	5.5	5.9

*See Explanatory Note 13.

Sources: FEA for January through December 1974; Lundberg Survey, Inc., for January 1975 forward.

Average Selling Prices and Margins for Major and Independent No. 2 Diesel Fuel Retail Dealers – February 1977

Cents per gallon, including tax

Truckstops

	Selling Price	Margin
Major	56.2	5.2
Independent	53.9	5.8
National Average	55.3	5.5

Service Stations

	Selling Price	Margin
Major	57.0	5.7
Independent	54.4	5.9
National Average	55.6	5.9

Source: Lundberg Survey, Inc.

No. 1 Diesel Fuel

Wholesale Retail
Cents per gallon, excluding taxes

1975	July	30.1	37.7
	August	30.8	38.2
	September	31.5	36.9
	October	33.1	35.4
	November	33.3	35.0
	December	34.2	35.5
1976	January	33.8	37.1
	February	33.6	35.3
	March	33.9	34.8
	April	34.2	35.4
	May	34.5	37.5
	June	34.7	37.9
	July	35.0	38.1
	August	R35.9	38.2
	September	35.3	37.7
	October	36.3	R36.4
	November	R35.7	R36.9
	December*	35.7	36.7

*Preliminary.

R=Revised data.

Note: Wholesale refers to the price of diesel fuel sold to other refiners and resellers, including branded jobbers, unbranded jobbers, and commercial accounts. Retail refers to the price at which company-owned and -operated retail dealers sell to consumers.

Source: FEA.

Heating Oil

Residential Heating Oil Prices

		Average Selling Price*	Average Purchase Price*	Average Dealer Margin*
Cents per gallon, including taxes				
1974	January	31.1	23.4	7.7
	February	32.8	25.4	7.4
	March	33.8	25.9	7.9
	April	34.0	25.9	8.1
	May	35.1	26.8	8.3
	June	35.3	27.5	7.8
	July	35.2	28.1	7.1
	August	35.8	28.1	7.7
	September	36.3	28.7	7.6
	October	35.6	28.9	6.7
	November	37.9	29.1	8.8
	December	36.9	28.5	8.4
	AVERAGE	34.7	26.9	
1975	January	37.4	29.1	8.3
	February	37.0	28.7	8.3
	March	36.6	28.4	8.2
	April	36.1	29.3	6.8
	May	36.7	30.0	6.7
	June	37.1	30.3	6.8
	July	37.2	30.6	6.6
	August	38.0	31.2	6.8
	September	38.4	31.0	7.4
	October	39.3	31.8	7.5
	November	39.4	32.1	7.3
	December	40.1	32.4	7.7
	AVERAGE	37.7	31.2	
1976	January	40.1	32.4	7.7
	February	40.1	32.4	7.7
	March	NA	NA	NA
	April	NA	NA	NA
	May	NA	NA	NA
	June	39.3	NA	NA
	July	39.3	NA	NA
	August	39.8	NA	NA
	September	40.2	NA	NA
	October	40.7	NA	NA
	November	41.9	NA	NA
	December	43.0	NA	NA
1977	January	44.4	NA	NA

*Average selling prices, purchase prices, and dealer margins represent sales for residential heating oil only.

NA=Not available.

R=Revised data.

Source: January 1974 through February 1976—FEA No. 2 heating oil monthly price adjustment report; June 1976 forward—FEA No. 2 heating oil supply/price monitoring report.

Residential Heating Oil Prices by Region

		New England	Mid Atlantic	Southeast	East North Central	East South Central	West North Central	West South Central	Mountain	West Coast
Cents per gallon, including taxes										
1974	January	31.9	31.6	30.8	30.3	29.8	31.3	NA	30.4	30.5
	February	33.8	33.5	32.8	30.9	32.0	32.9	NA	37.2	32.8
	March	31.9	33.7	33.9	34.2	30.6	34.5	NA	NA	NA
	April	34.3	34.8	32.5	33.5	33.7	30.1	NA	34.2	32.6
	May	34.8	35.6	36.2	34.2	34.4	32.6	NA	34.8	37.8
	June	35.9	36.2	35.8	34.9	31.1	33.6	NA	35.9	39.1
	July	35.2	35.5	35.6	34.4	30.2	34.9	NA	36.1	36.3
	August	36.3	36.1	37.8	35.1	33.7	35.2	NA	NA	35.9
	September	37.2	36.5	36.1	35.0	33.6	35.8	NA	32.3	35.1
	October	36.7	35.9	36.9	33.3	34.1	33.8	NA	35.6	36.3
	November	39.0	38.7	37.4	36.4	35.3	35.6	NA	37.3	36.4
	December	38.3	38.7	36.8	34.2	34.7	33.5	NA	35.8	33.9
1975	January	40.2	38.9	36.5	33.2	34.7	34.0	NA	37.5	38.0
	February	39.2	38.4	36.8	33.4	34.7	33.3	NA	36.6	37.7
	March	38.0	37.8	36.4	34.2	33.2	34.3	NA	NA	36.8
	April	37.4	36.8	36.8	33.2	33.7	34.5	NA	38.9	36.8
	May	37.6	36.9	36.4	35.1	34.7	35.4	NA	37.0	37.8
	June	37.7	37.7	36.4	35.8	NA	35.9	NA	37.6	37.6
	July	37.9	36.9	36.9	36.4	34.7	36.8	NA	NA	38.8
	August	38.8	38.2	37.9	36.3	35.7	36.3	NA	41.3	39.3
	September	39.4	38.7	37.6	36.5	35.7	36.8	NA	38.9	40.1
	October	40.3	39.9	38.3	37.4	36.6	37.9	NA	39.0	41.0
	November	41.0	39.6	38.7	37.9	NA	38.1	NA	40.2	41.3
	December	41.0	41.1	39.0	38.5	34.1	38.0	NA	44.8	40.9
1976	January	R41.5	R40.0	R39.6	R38.3	R37.8	R38.2	R35.0	R41.2	R41.6
	February	R41.4	R40.3	R39.4	R38.0	R37.7	R38.3	R34.4	R41.0	R42.1
	March	41.5	39.8	39.2	37.0	36.7	37.6	34.5	40.4	41.9
	April	41.2	40.0	38.9	37.1	35.9	37.3	34.6	40.3	40.8
	May	41.1	39.7	38.2	37.1	35.6	37.3	34.0	40.4	42.1
	June	40.9	41.1	39.1	37.7	37.2	37.3	34.3	40.3	42.8
	July	40.7	39.8	39.1	37.9	36.9	37.3	34.4	40.1	45.0
	August	41.5	40.3	39.5	38.2	37.2	37.7	34.3	39.7	44.7
	September	41.9	40.8	37.5	38.3	38.0	38.8	34.8	41.1	46.0
	October	42.3	41.4	40.4	39.0	38.5	38.7	35.1	42.1	46.0
	November	43.3	42.4	42.1	40.1	39.8	39.5	36.3	42.8	46.5
	December	44.4	43.6	42.9	41.5	41.0	41.9	36.3	42.7	43.8

NA=Not available.

Note: Data for West South Central Region are based on a sample of less than four reporting firms.

Source: January 1974 through December 1975—FEA No. 2 heating oil monthly price adjustment report; January 1976 forward—FEA No. 2 heating oil supply/price monitoring report.

Average Distributor Purchase Prices for Heating Oil by Region

		New England	Mid Atlantic	Southeast	East North Central	East South Central	West North Central	West South Central	Mountain	West Coast
		Cents per gallon								
1974	January	22.3	23.4	23.3	23.8	23.5	24.0	NA	22.5	23.0
	February	24.9	25.5	25.3	24.8	25.2	26.4	NA	29.7	25.3
	March	24.9	25.0	26.3	25.6	24.0	27.0	NA	NA	NA
	April	25.7	26.0	26.0	27.1	26.3	24.0	NA	26.8	26.0
	May	26.3	27.0	27.5	27.3	27.4	25.8	NA	27.1	26.2
	June	27.5	27.6	27.8	29.0	25.4	27.4	NA	27.3	28.0
	July	28.1	28.2	28.3	27.5	25.2	28.5	NA	28.2	29.1
	August	28.1	28.2	27.9	27.5	29.3	28.8	NA	NA	28.2
	September	29.2	28.9	28.5	27.8	28.2	28.4	NA	29.3	28.8
	October	29.9	29.4	28.8	27.7	28.3	27.4	NA	29.9	29.2
	November	29.8	29.7	28.8	27.8	29.1	27.6	NA	27.9	29.8
	December	29.3	29.4	28.4	27.4	28.8	26.7	NA	29.3	27.0
1975	January	30.3	29.7	28.5	27.2	28.8	27.5	NA	28.5	29.7
	February	29.6	29.3	28.6	27.2	28.8	27.3	NA	29.4	28.5
	March	29.5	29.3	29.1	28.1	26.8	28.1	NA	NA	27.6
	April	29.4	29.5	29.7	28.3	27.8	29.5	NA	29.0	28.5
	May	30.5	30.0	30.0	30.0	28.8	29.4	NA	30.9	28.7
	June	30.4	30.2	30.6	30.5	NA	30.7	NA	31.8	29.0
	July	30.7	30.1	29.9	31.6	28.8	31.4	NA	NA	30.4
	August	31.6	30.8	30.9	31.2	29.8	30.2	NA	31.6	32.8
	September	31.4	30.9	30.7	30.6	29.8	30.6	NA	31.9	31.4
	October	32.0	31.9	31.3	31.5	31.1	31.4	NA	34.4	32.5
	November	32.5	31.7	32.0	32.1	NA	32.0	NA	34.1	32.3
	December	32.9	32.7	31.8	32.0	29.4	31.4	NA	33.9	32.8
1976	January	32.5	32.5	31.9	32.3	NA	32.3	NA	33.6	32.9
	February	32.8	32.9	31.6	31.9	31.3	32.1	NA	NA	31.1

NA=Not available.

Source: FEA No. 2 heating oil monthly price adjustment report.

Residual Fuel Oil

RESIDUAL FUEL OIL (Dollars per barrel)

		NO. 5		NO. 6						BUNKER "C"		TOTAL		
				0.0 to 0.3 percent sulfur		0.31 to 1.0 percent sulfur		Greater than 1.0 percent sulfur		Total				
		Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	
1975	July	10.19	11.28	11.57	12.86	10.90	12.05	10.25	10.59	10.66	11.70	7.88	10.54	11.27
	August	10.19	11.04	11.53	13.22	10.85	12.34	9.72	10.53	10.49	11.89	8.76	10.43	11.32
	September	10.58	11.07	11.75	12.94	10.63	11.65	9.87	10.52	10.48	11.52	8.93	10.29	11.09
	October	10.15	11.12	11.50	12.98	10.37	12.09	9.75	10.38	10.30	11.69	8.88	10.31	11.13
	November	10.90	11.27	12.21	12.96	10.33	12.03	9.90	10.34	10.47	11.68	9.01	10.43	11.24
	December	10.83	11.64	11.89	12.87	10.37	11.83	9.65	10.06	10.24	11.42	9.07	10.15	10.97
1976	January	11.08	R11.63	R12.13	12.39	R10.62	R11.61	R9.58	10.23	10.53	11.35	8.75	10.35	11.02
	February	R10.55	R11.57	12.42	12.78	R10.87	R11.84	9.70	R10.35	10.73	11.52	R8.53	10.27	11.15
	March	R10.41	11.89	R12.36	12.81	11.05	R11.80	R9.56	R10.21	10.74	11.43	8.59	R10.35	11.12
	April	10.30	11.58	R11.44	12.34	R10.86	11.77	9.53	R10.28	10.38	11.43	R8.66	10.12	11.02
	May	9.87	R11.49	R11.71	11.87	R10.80	11.40	R9.47	9.89	10.11	10.95	8.75	10.65	10.63
	June	R9.91	11.23	R11.71	12.23	R10.32	R11.36	R9.73	R10.03	10.12	11.04	R8.57	R10.10	10.70
	July	R10.06	11.70	11.71	12.12	R10.22	11.36	9.83	10.04	R10.25	11.04	R9.23	10.34	10.74
	August	R9.78	11.48	11.67	R12.79	R10.45	R11.46	R9.61	R10.22	10.20	R11.20	R8.93	9.98	10.79
	September	R10.36	R11.37	R11.75	12.50	R10.33	11.55	10.04	R10.28	R10.35	11.30	R9.22	R10.05	10.91
	October	R10.25	R11.64	R11.86	R12.94	R11.04	R12.12	R10.00	R10.73	10.75	11.82	R9.57	10.81	11.40
	November	R10.84	R12.04	R12.33	13.15	R11.62	12.21	R10.40	10.98	R11.16	11.95	R10.31	R10.83	11.61
	December*	11.45	12.80	13.13	13.29	12.21	12.76	11.04	11.48	11.87	12.44	9.95	11.11	11.94

*Preliminary.

Note: Wholesale refers to the price of residual fuel sold to other refiners and resellers, including bulk plants, branded and unbranded jobbers, and other residual dealers. Retail refers to the price at which residual fuel oil is sold to ultimate consumers such as utility, industrial, institutional, commercial, and residential accounts.

R=Revised data.

Source: FEA mandatory survey of refiners and large resellers.

Aviation Fuels

AVIATION FUELS (Cents per gallon)

		Aviation Gasoline		Naphtha-Type*	Kerosene-Type	
		Wholesale	Retail	Retail	Wholesale	Retail
1975	July	40.6	40.6	31.4	29.8	29.2
	August	41.3	42.1	R30.8	32.1	29.5
	September	41.2	39.9	R30.3	31.5	29.6
	October	41.1	41.2	R30.2	31.7	30.0
	November	39.7	42.1	R30.6	31.6	30.2
	December	40.9	40.9	R30.7	31.9	30.5
1976	January	41.4	41.2	R31.0	30.6	31.3
	February	41.2	42.0	R31.1	31.1	31.2
	March	41.1	41.9	R30.9	31.2	30.7
	April	41.2	42.5	R30.5	31.9	30.5
	May	42.1	43.1	R30.6	33.0	30.2
	June	42.6	42.3	R31.5	32.1	30.3
	July	43.6	44.2	R31.3	32.9	30.8
	August	43.7	44.1	31.7	32.1	31.1
	September	43.6	44.7	R32.1	R32.5	31.4
	October	43.6	43.8	32.4	33.5	31.9
	November**	43.4	43.9	32.8	33.4	32.4
	December**	43.5	43.7	32.9	34.7	32.2

*Nearly all naphtha-type fuels are sold directly to the Defense Fuel Supply Center. Consequently, wholesale prices are not applicable.

**Preliminary.

Note: Wholesale refers to the price of aviation fuel sold to refiners and resellers, including bulk plants, branded and unbranded jobbers, and aviation fuel distributors. Retail refers to the price of aviation fuel sold to ultimate consumers, including commercial airline and military accounts.

R=Revised data.

Source: FEA mandatory survey of refiners and large resellers.

Crude Oil

Domestic Crude Petroleum Prices at the Wellhead*

		Old	New	Domestic Average			Lower Tier**	Upper Tier**	Domestic Average		
		Dollars per barrel					Dollars per barrel				
1974	January	5.03	9.82	6.95	1976	February	5.05	11.47	7.87		
	February	5.03	9.87	6.87		March	5.07	11.39	7.79		
	March	5.03	9.88	6.77		April	5.07	11.52	7.86		
	April	5.03	9.88	6.77		May	5.13	11.55	7.89		
	May	5.03	9.88	6.87		June	5.15	11.60	7.99		
	June	5.03	9.95	6.85		July	5.19	11.59	8.04		
	July	5.03	9.95	6.80		August	5.18	11.62	8.03		
	August	5.03	9.98	6.71							
	September	5.03	10.10	6.70							
	October	5.03	10.74	6.97							
	November	5.03	10.90	6.97							
	December	5.03	11.08	7.09							
		AVG.	5.03	10.13		6.87					
1975	January	5.05	11.28	7.61		September	5.17	11.65	13.21	8.39	8.19
	February	5.03	11.39	7.47		October	5.15	11.62	13.35	8.46	8.23
	March	5.03	11.47	7.57		November	5.17	11.62	13.31	8.62	8.40
	April	5.03	11.64	7.55		December	5.17	11.64	13.30	8.62	8.40
	May	5.03	11.69	7.52	1977	January***	5.17	11.45	13.27	8.50	8.28
	June	5.03	11.73	7.49							
	July	5.03	12.30	7.75							
	August	5.03	12.38	7.73							
	September	5.04	12.46	7.75							
	October	5.03	12.73	7.83							
	November	5.03	12.89	7.80							
	December	5.03	12.95	7.93							
		AVG.	5.03	12.03		7.67					
1976	January	5.02	12.99	8.63							

(Table continued in next column)

*See Explanatory Note 14.

**See Definitions.

***Preliminary figure based on early reports.

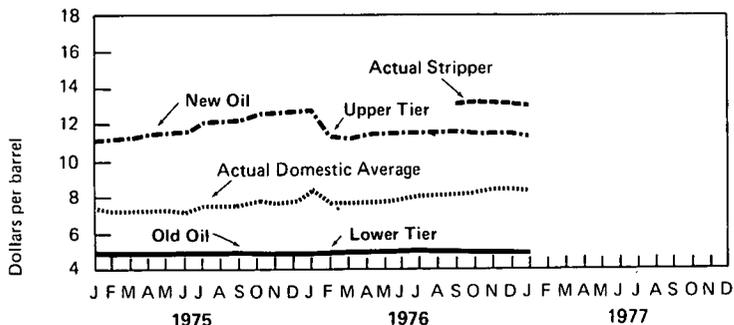
†Stripper oil was exempt from price controls beginning September 1, 1976. From February through August 1976, stripper oil was subject to upper tier price ceilings.

††The actual domestic average price represents the average price at which all domestic crude oil is purchased. The imputed domestic average price is the average price used to establish ceiling prices for domestic crude oil in accordance with the provisions of the Energy Conservation and Production Act. It is calculated as the weighted average of lower tier, upper tier, and an imputed stripper crude oil price. The imputed stripper crude oil price is equal to \$11.63 per barrel plus the difference between the composite price of crude oil in August 1976 (excluding stripper oil) and the composite price of crude oil in the month of measurement (excluding stripper oil).

R=Revised data.

Sources: January 1974 through January 1976—FEA Crude Petroleum Production Monthly Report; February 1976 forward—FEA Domestic Crude Oil Purchasers Report.

Crude Oil Wellhead Price



Jobber Prices for Regular Gasoline Sold by 21 Leading Refiners

		Northeast	Mid-Atlantic	Southeast	Central	Western	Southwest	Pacific	National Average
Cents per gallon, excluding tax									
1974	January	21.4	21.4	21.1	21.3	22.2	20.1	21.0	21.2
	February	23.7	23.6	22.5	23.9	23.5	22.5	22.6	23.2
	March	25.4	25.2	24.1	25.3	24.5	24.2	25.2	24.8
	April	26.7	26.1	24.8	26.0	25.6	24.7	25.0	25.6
	May	28.5	28.4	26.8	28.2	27.7	26.3	26.3	27.5
	June	29.8	29.4	28.0	29.3	29.3	27.1	27.2	28.6
	July	29.9	29.3	28.0	29.4	28.9	27.8	28.0	28.8
	August	29.7	29.4	28.6	29.6	29.1	28.1	28.6	29.0
	September	29.3	28.9	28.0	28.8	28.7	27.4	27.8	28.4
	October	28.0	27.2	26.6	27.5	27.0	26.2	26.6	27.0
	November	27.8	27.3	26.6	27.5	27.5	26.3	27.3	27.2
	December	27.7	27.6	26.9	27.7	27.9	26.7	27.3	27.4
	AVERAGE								
1975	January	27.8	27.8	27.4	28.2	28.5	27.2	27.8	27.8
	February	28.4	28.2	27.8	28.7	28.3	27.6	27.5	28.1
	March	28.9	28.8	28.4	29.1	29.0	27.8	28.0	28.6
	April	29.6	29.9	29.4	30.4	29.8	29.2	29.8	29.7
	May	30.9	31.0	30.5	31.6	31.2	30.4	31.0	30.9
	June	32.4	32.5	32.0	33.1	32.6	31.6	32.6	32.4
	July	34.4	34.6	33.9	34.9	34.5	33.4	33.7	34.2
	August	35.3	35.1	34.6	35.6	35.2	34.1	34.5	34.9
	September	35.2	35.1	34.5	35.4	35.0	34.1	34.5	34.8
	October	34.3	34.6	34.0	34.9	34.3	33.8	34.2	34.3
	November	34.1	34.3	33.9	34.6	34.3	33.6	34.0	34.1
	December	33.7	34.1	33.6	34.3	33.8	33.3	33.7	33.8
	AVERAGE								
1976	January	33.3	33.9	33.2	34.0	33.2	33.1	33.5	33.5
	February	33.0	33.4	32.6	33.8	32.6	32.9	33.5	33.1
	March	32.4	33.0	31.8	33.4	32.5	32.6	33.2	32.7
	April	33.0	33.5	32.3	33.9	33.2	33.2	33.2	33.2
	May	34.4	34.9	33.6	35.3	34.8	34.8	34.7	34.6
	June	35.7	35.9	34.8	36.5	36.1	35.9	35.5	35.8
	July	36.1	36.3	35.4	36.8	36.3	36.3	36.3	36.2
	August	36.5	36.6	35.7	37.3	36.4	36.5	36.7	36.5
	September	35.8	36.1	35.3	36.9	35.9	36.6	36.5	36.2
	October	35.7	35.8	35.2	36.7	35.9	36.4	36.5	36.0
	November	34.9	35.1	34.4	36.3	35.3	36.3	36.5	35.6
	December	34.9	35.1	34.4	36.3	35.3	36.3	36.5	35.6
	AVERAGE								
1977	January	35.6	35.8	35.2	36.9	35.9	36.7	37.0	36.2
	February	36.2	36.5	35.8	37.5	36.7	37.5	38.1	36.9

Source: FEA.

Diesel Fuel

Average Selling Prices and Margins for No. 2 Diesel Fuel*

		Selling Price		Margin	
		Truckstops	Service Stations	Truckstops	Service Stations
Cents per gallon, including tax					
1974	January	NA	46.0	NA	6.7
	February	NA	45.9	NA	6.6
	March	NA	46.8	NA	7.2
	April	NA	48.3	NA	7.2
	May	NA	48.4	NA	7.2
	June	NA	49.3	NA	7.7
	July	NA	49.7	NA	7.3
	August	NA	49.9	NA	7.3
	September	NA	49.6	NA	7.4
	October	NA	49.3	NA	7.5
	November	NA	49.3	NA	7.2
	December	NA	49.2	NA	7.5
1975	January	NA	50.6	NA	6.8
	February	49.7	50.2	7.0	7.3
	March	50.1	50.2	7.5	7.4
	April	50.5	50.6	7.4	7.5
	May	50.3	51.0	7.0	7.7
	June	51.4	51.4	7.5	7.9
	July	51.2	52.4	7.3	8.2
	August	52.1	52.6	8.1	8.9
	September	52.1	52.7	7.4	8.7
	October	51.8	53.0	6.2	7.7
	November	52.0	53.0	5.3	6.5
	December	51.7	52.4	5.3	6.7
1976	January	52.0	52.5	5.6	7.2
	February	52.1	52.0	6.0	7.3
	March	51.4	52.4	5.6	7.1
	April	51.1	52.8	5.8	7.8
	May	51.4	52.9	6.9	7.8
	June	52.0	53.3	7.0	7.7
	July	52.1	53.1	6.4	7.1
	August	52.3	53.2	6.0	7.0
	September	52.2	53.1	5.7	6.8
	October	52.4	53.1	5.8	6.5
	November	52.9	53.3	6.1	6.4
	December	53.1	53.5	5.7	5.9
1977	January	53.9	54.3	4.9	5.3
	February	55.3	55.6	5.5	5.9

*See Explanatory Note 13.

Sources: FEA for January through December 1974; Lundberg Survey, Inc., for January 1975 forward.

Average Selling Prices and Margins for Major and Independent No. 2 Diesel Fuel Retail Dealers – February 1977

Cents per gallon, including tax

Truckstops

	Selling Price	Margin
Major	56.2	5.2
Independent	53.9	5.8
National Average	55.3	5.5

Service Stations

	Selling Price	Margin
Major	57.0	5.7
Independent	54.4	5.9
National Average	55.6	5.9

Source: Lundberg Survey, Inc.

No. 1 Diesel Fuel

Wholesale Retail
Cents per gallon, excluding taxes

1975	July	30.1	37.7
	August	30.8	38.2
	September	31.5	36.9
	October	33.1	35.4
	November	33.3	35.0
	December	34.2	35.5
1976	January	33.8	37.1
	February	33.6	35.3
	March	33.9	34.8
	April	34.2	35.4
	May	34.5	37.5
	June	34.7	37.9
	July	35.0	38.1
	August	R35.9	38.2
	September	35.3	37.7
	October	36.3	R36.4
	November	R35.7	R36.9
	December*	35.7	36.7

*Preliminary.

R=Revised data.

Note: Wholesale refers to the price of diesel fuel sold to other refiners and resellers, including branded jobbers, unbranded jobbers, and commercial accounts. Retail refers to the price at which company-owned and -operated retail dealers sell to consumers.

Source: FEA.

Heating Oil

Residential Heating Oil Prices

		Average Selling Price*	Average Purchase Price*	Average Dealer Margin*
Cents per gallon, including taxes				
1974	January	31.1	23.4	7.7
	February	32.8	25.4	7.4
	March	33.8	25.9	7.9
	April	34.0	25.9	8.1
	May	35.1	26.8	8.3
	June	35.3	27.5	7.8
	July	35.2	28.1	7.1
	August	35.8	28.1	7.7
	September	36.3	28.7	7.6
	October	35.6	28.9	6.7
	November	37.9	29.1	8.8
	December	36.9	28.5	8.4
	AVERAGE	34.7	26.9	
1975	January	37.4	29.1	8.3
	February	37.0	28.7	8.3
	March	36.6	28.4	8.2
	April	36.1	29.3	6.8
	May	36.7	30.0	6.7
	June	37.1	30.3	6.8
	July	37.2	30.6	6.6
	August	38.0	31.2	6.8
	September	38.4	31.0	7.4
	October	39.3	31.8	7.5
	November	39.4	32.1	7.3
	December	40.1	32.4	7.7
	AVERAGE	37.7	31.2	
1976	January	40.1	32.4	7.7
	February	40.1	32.4	7.7
	March	NA	NA	NA
	April	NA	NA	NA
	May	NA	NA	NA
	June	39.3	NA	NA
	July	39.3	NA	NA
	August	39.8	NA	NA
	September	40.2	NA	NA
	October	40.7	NA	NA
	November	41.9	NA	NA
	December	43.0	NA	NA
1977	January	44.4	NA	NA

*Average selling prices, purchase prices, and dealer margins represent sales for residential heating oil only.

NA=Not available.

R=Revised data.

Source: January 1974 through February 1976—FEA No. 2 heating oil monthly price adjustment report; June 1976 forward—FEA No. 2 heating oil supply/price monitoring report.

Residential Heating Oil Prices by Region

		New England	Mid Atlantic	Southeast	East North Central	East South Central	West North Central	West South Central	Mountain	West Coast
Cents per gallon, including taxes										
1974	January	31.9	31.6	30.8	30.3	29.8	31.3	NA	30.4	30.5
	February	33.8	33.5	32.8	30.9	32.0	32.9	NA	37.2	32.8
	March	31.9	33.7	33.9	34.2	30.6	34.5	NA	NA	NA
	April	34.3	34.8	32.5	33.5	33.7	30.1	NA	34.2	32.6
	May	34.8	35.6	36.2	34.2	34.4	32.6	NA	34.8	37.8
	June	35.9	36.2	35.8	34.9	31.1	33.6	NA	35.9	39.1
	July	35.2	35.5	35.6	34.4	30.2	34.9	NA	36.1	36.3
	August	36.3	36.1	37.8	35.1	33.7	35.2	NA	NA	35.9
	September	37.2	36.5	36.1	35.0	33.6	35.8	NA	32.3	35.1
	October	36.7	35.9	36.9	33.3	34.1	33.8	NA	35.6	36.3
	November	39.0	38.7	37.4	36.4	35.3	35.6	NA	37.3	36.4
	December	38.3	38.7	36.8	34.2	34.7	33.5	NA	35.8	33.9
1975	January	40.2	38.9	36.5	33.2	34.7	34.0	NA	37.5	38.0
	February	39.2	38.4	36.8	33.4	34.7	33.3	NA	36.6	37.7
	March	38.0	37.8	36.4	34.2	33.2	34.3	NA	NA	36.8
	April	37.4	36.8	36.8	33.2	33.7	34.5	NA	38.9	36.8
	May	37.6	36.9	36.4	35.1	34.7	35.4	NA	37.0	37.8
	June	37.7	37.7	36.4	35.8	NA	35.9	NA	37.6	37.6
	July	37.9	36.9	36.9	36.4	34.7	36.8	NA	NA	38.8
	August	38.8	38.2	37.9	36.3	35.7	36.3	NA	41.3	39.3
	September	39.4	38.7	37.6	36.5	35.7	36.8	NA	38.9	40.1
	October	40.3	39.9	38.3	37.4	36.6	37.9	NA	39.0	41.0
	November	41.0	39.6	38.7	37.9	NA	38.1	NA	40.2	41.3
	December	41.0	41.1	39.0	38.5	34.1	38.0	NA	44.8	40.9
1976	January	R41.5	R40.0	R39.6	R38.3	R37.8	R38.2	R35.0	R41.2	R41.6
	February	R41.4	R40.3	R39.4	R38.0	R37.7	R38.3	R34.4	R41.0	R42.1
	March	41.5	39.8	39.2	37.0	36.7	37.6	34.5	40.4	41.9
	April	41.2	40.0	38.9	37.1	35.9	37.3	34.6	40.3	40.8
	May	41.1	39.7	38.2	37.1	35.6	37.3	34.0	40.4	42.1
	June	40.9	41.1	39.1	37.7	37.2	37.3	34.3	40.3	42.8
	July	40.7	39.8	39.1	37.9	36.9	37.3	34.4	40.1	45.0
	August	41.5	40.3	39.5	38.2	37.2	37.7	34.3	39.7	44.7
	September	41.9	40.8	37.5	38.3	38.0	38.8	34.8	41.1	46.0
	October	42.3	41.4	40.4	39.0	38.5	38.7	35.1	42.1	46.0
	November	43.3	42.4	42.1	40.1	39.8	39.5	36.3	42.8	46.5
	December	44.4	43.6	42.9	41.5	41.0	41.9	36.3	42.7	43.8

NA=Not available.

Note: Data for West South Central Region are based on a sample of less than four reporting firms.

Source: January 1974 through December 1975—FEA No. 2 heating oil monthly price adjustment report; January 1976 forward—FEA No. 2 heating oil supply/price monitoring report.

Average Distributor Purchase Prices for Heating Oil by Region

		New England	Mid Atlantic	Southeast	East North Central	East South Central	West North Central	West South Central	Mountain	West Coast
		Cents per gallon								
1974	January	22.3	23.4	23.3	23.8	23.5	24.0	NA	22.5	23.0
	February	24.9	25.5	25.3	24.8	25.2	26.4	NA	29.7	25.3
	March	24.9	25.0	26.3	25.6	24.0	27.0	NA	NA	NA
	April	25.7	26.0	26.0	27.1	26.3	24.0	NA	26.8	26.0
	May	26.3	27.0	27.5	27.3	27.4	25.8	NA	27.1	26.2
	June	27.5	27.6	27.8	29.0	25.4	27.4	NA	27.3	28.0
	July	28.1	28.2	28.3	27.5	25.2	28.5	NA	28.2	29.1
	August	28.1	28.2	27.9	27.5	29.3	28.8	NA	NA	28.2
	September	29.2	28.9	28.5	27.8	28.2	28.4	NA	29.3	28.8
	October	29.9	29.4	28.8	27.7	28.3	27.4	NA	29.9	29.2
	November	29.8	29.7	28.8	27.8	29.1	27.6	NA	27.9	29.8
	December	29.3	29.4	28.4	27.4	28.8	26.7	NA	29.3	27.0
1975	January	30.3	29.7	28.5	27.2	28.8	27.5	NA	28.5	29.7
	February	29.6	29.3	28.6	27.2	28.8	27.3	NA	29.4	28.5
	March	29.5	29.3	29.1	28.1	26.8	28.1	NA	NA	27.6
	April	29.4	29.5	29.7	28.3	27.8	29.5	NA	29.0	28.5
	May	30.5	30.0	30.0	30.0	28.8	29.4	NA	30.9	28.7
	June	30.4	30.2	30.6	30.5	NA	30.7	NA	31.8	29.0
	July	30.7	30.1	29.9	31.6	28.8	31.4	NA	NA	30.4
	August	31.6	30.8	30.9	31.2	29.8	30.2	NA	31.6	32.8
	September	31.4	30.9	30.7	30.6	29.8	30.6	NA	31.9	31.4
	October	32.0	31.9	31.3	31.5	31.1	31.4	NA	34.4	32.5
	November	32.5	31.7	32.0	32.1	NA	32.0	NA	34.1	32.3
	December	32.9	32.7	31.8	32.0	29.4	31.4	NA	33.9	32.8
1976	January	32.5	32.5	31.9	32.3	NA	32.3	NA	33.6	32.9
	February	32.8	32.9	31.6	31.9	31.3	32.1	NA	NA	31.1

NA=Not available.

Source: FEA No. 2 heating oil monthly price adjustment report.

Residual Fuel Oil

RESIDUAL FUEL OIL (Dollars per barrel)

		NO. 5		NO. 6						BUNKER "C"		TOTAL		
				0.0 to 0.3 percent sulfur		0.31 to 1.0 percent sulfur		Greater than 1.0 percent sulfur		Total				
		Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	Whole-sale	Retail	
1975	July	10.19	11.28	11.57	12.86	10.90	12.05	10.25	10.59	10.66	11.70	7.88	10.54	11.27
	August	10.19	11.04	11.53	13.22	10.85	12.34	9.72	10.53	10.49	11.89	8.76	10.43	11.32
	September	10.58	11.07	11.75	12.94	10.63	11.65	9.87	10.52	10.48	11.52	8.93	10.29	11.09
	October	10.15	11.12	11.50	12.98	10.37	12.09	9.75	10.38	10.30	11.69	8.88	10.31	11.13
	November	10.90	11.27	12.21	12.96	10.33	12.03	9.90	10.34	10.47	11.68	9.01	10.43	11.24
	December	10.83	11.64	11.89	12.87	10.37	11.83	9.65	10.06	10.24	11.42	9.07	10.15	10.97
1976	January	11.08	R11.63	R12.13	12.39	R10.62	R11.61	R9.58	10.23	10.53	11.35	8.75	10.35	11.02
	February	R10.55	R11.57	12.42	12.78	R10.87	R11.84	9.70	R10.35	10.73	11.52	R8.53	10.27	11.15
	March	R10.41	11.89	R12.36	12.81	11.05	R11.80	R9.56	R10.21	10.74	11.43	8.59	R10.35	11.12
	April	10.30	11.58	R11.44	12.34	R10.86	11.77	9.53	R10.28	10.38	11.43	R8.66	10.12	11.02
	May	9.87	R11.49	R11.71	11.87	R10.80	11.40	R9.47	9.89	10.11	10.95	8.75	10.65	10.63
	June	R9.91	11.23	R11.71	12.23	R10.32	R11.36	R9.73	R10.03	10.12	11.04	R8.57	R10.10	10.70
	July	R10.06	11.70	11.71	12.12	R10.22	11.36	9.83	10.04	R10.25	11.04	R9.23	10.34	10.74
	August	R9.78	11.48	11.67	R12.79	R10.45	R11.46	R9.61	R10.22	10.20	R11.20	R8.93	9.98	10.79
	September	R10.36	R11.37	R11.75	12.50	R10.33	11.55	10.04	R10.28	R10.35	11.30	R9.22	R10.05	10.91
	October	R10.25	R11.64	R11.86	R12.94	R11.04	R12.12	R10.40	R10.73	10.75	11.82	R9.57	10.81	11.40
	November	R10.84	R12.04	R12.33	13.15	R11.62	12.21	R10.40	10.98	R11.16	11.95	R10.31	R10.83	11.61
	December*	11.45	12.80	13.13	13.29	12.21	12.76	11.04	11.48	11.87	12.44	9.95	11.11	11.94

*Preliminary.

Note: Wholesale refers to the price of residual fuel sold to other refiners and resellers, including bulk plants, branded and unbranded jobbers, and other residual dealers. Retail refers to the price at which residual fuel oil is sold to ultimate consumers such as utility, industrial, institutional, commercial, and residential accounts.

R=Revised data.

Source: FEA mandatory survey of refiners and large resellers.

Aviation Fuels

AVIATION FUELS (Cents per gallon)

		Aviation Gasoline		Naphtha-Type*	Kerosene-Type	
		Wholesale	Retail	Retail	Wholesale	Retail
1975	July	40.6	40.6	31.4	29.8	29.2
	August	41.3	42.1	R30.8	32.1	29.5
	September	41.2	39.9	R30.3	31.5	29.6
	October	41.1	41.2	R30.2	31.7	30.0
	November	39.7	42.1	R30.6	31.6	30.2
	December	40.9	40.9	R30.7	31.9	30.5
1976	January	41.4	41.2	R31.0	30.6	31.3
	February	41.2	42.0	R31.1	31.1	31.2
	March	41.1	41.9	R30.9	31.2	30.7
	April	41.2	42.5	R30.5	31.9	30.5
	May	42.1	43.1	R30.6	33.0	30.2
	June	42.6	42.3	R31.5	32.1	30.3
	July	43.6	44.2	R31.3	32.9	30.8
	August	43.7	44.1	31.7	32.1	31.1
	September	43.6	44.7	R32.1	R32.5	31.4
	October	43.6	43.8	32.4	33.5	31.9
	November**	43.4	43.9	32.8	33.4	32.4
	December**	43.5	43.7	32.9	34.7	32.2

*Nearly all naphtha-type fuels are sold directly to the Defense Fuel Supply Center. Consequently, wholesale prices are not applicable.

**Preliminary.

Note: Wholesale refers to the price of aviation fuel sold to refiners and resellers, including bulk plants, branded and unbranded jobbers, and aviation fuel distributors. Retail refers to the price of aviation fuel sold to ultimate consumers, including commercial airline and military accounts.

R=Revised data.

Source: FEA mandatory survey of refiners and large resellers.

Crude Oil

Domestic Crude Petroleum Prices at the Wellhead*

		Old	New	Domestic Average			Lower Tier**	Upper Tier**	Domestic Average		
		Dollars per barrel					Dollars per barrel				
1974	January	5.03	9.82	6.95	1976	February	5.05	11.47	7.87		
	February	5.03	9.87	6.87		March	5.07	11.39	7.79		
	March	5.03	9.88	6.77		April	5.07	11.52	7.86		
	April	5.03	9.88	6.77		May	5.13	11.55	7.89		
	May	5.03	9.88	6.87		June	5.15	11.60	7.99		
	June	5.03	9.95	6.85		July	5.19	11.59	8.04		
	July	5.03	9.95	6.80		August	5.18	11.62	8.03		
	August	5.03	9.98	6.71						Actual	Imputed
	September	5.03	10.10	6.70			Lower	Upper	Actual	Domestic	Domestic
	October	5.03	10.74	6.97			Tier**	Tier**	Stripper †	Average ††	Average ††
	November	5.03	10.90	6.97							
	December	5.03	11.08	7.09							
	AVG.	5.03	10.13	6.87							
1975	January	5.05	11.28	7.61		September	5.17	11.65	13.21	8.39	8.19
	February	5.03	11.39	7.47		October	5.15	11.62	13.35	8.46	8.23
	March	5.03	11.47	7.57		November	5.17	11.62	13.31	8.62	8.40
	April	5.03	11.64	7.55		December	5.17	11.64	13.30	8.62	8.40
	May	5.03	11.69	7.52	1977	January***	5.17	11.45	13.27	8.50	8.28
	June	5.03	11.73	7.49							
	July	5.03	12.30	7.75							
	August	5.03	12.38	7.73							
	September	5.04	12.46	7.75							
	October	5.03	12.73	7.83							
	November	5.03	12.89	7.80							
	December	5.03	12.95	7.93							
	AVG.	5.03	12.03	7.67							
1976	January	5.02	12.99	8.63							

(Table continued in next column)

*See Explanatory Note 14.

**See Definitions.

***Preliminary figure based on early reports.

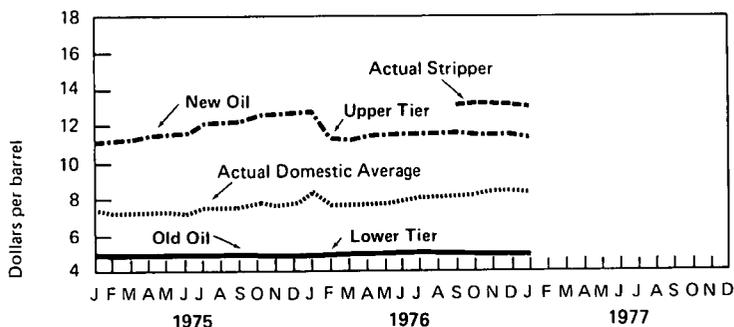
†Stripper oil was exempt from price controls beginning September 1, 1976. From February through August 1976, stripper oil was subject to upper tier price ceilings.

††The actual domestic average price represents the average price at which all domestic crude oil is purchased. The imputed domestic average price is the average price used to establish ceiling prices for domestic crude oil in accordance with the provisions of the Energy Conservation and Production Act. It is calculated as the weighted average of lower tier, upper tier, and an imputed stripper crude oil price. The imputed stripper crude oil price is equal to \$11.63 per barrel plus the difference between the composite price of crude oil in August 1976 (excluding stripper oil) and the composite price of crude oil in the month of measurement (excluding stripper oil).

R=Revised data.

Sources: January 1974 through January 1976—FEA Crude Petroleum Production Monthly Report; February 1976 forward—FEA Domestic Crude Oil Purchasers Report.

Crude Oil Wellhead Price



Percentages of Domestic Production Sold at the Wellhead

		Old Oil	New Oil	Released	Stripper
1975	January*	58	19	10	12
	February*	61	17	9	12
	March	60	18	10	12
	April	61	17	9	12
	May	62	17	8	13
	June	63	16	8	13
	July	62	16	8	14
	August	63	16	7	14
	September*	63	15	7	14
	October	63	16	7	14
	November	64	15	7	14
	December	63	16	7	14
	AVERAGE	62	16	8	13
1976	January	54	21	10	15
		Lower Tier	Upper Tier		
	February	56	30	—	14
	March	57	29	—	14
	April	57	29	—	14
	May	57	29	—	14
	June	56	29	—	15
	July	56	30	—	14
	August	56	30	—	14
		Lower Tier	Upper Tier		Stripper
	September**	53	34		13
	October**	53	35		13
	November**	50	37		13
	December**	50	36		14
	1977	January**	51	37	

*Totals do not add to 100 due to rounding.

**Preliminary.

Sources: January 1975 through January 1976—FEA Crude Petroleum Production Monthly Report; February 1976 forward—FEA Domestic Crude Oil Purchasers Report for Lower Tier percentages, FEA estimates for Upper Tier and Stripper percentages.

Crude Oil (Continued)

Entitlement Prices*		Dollars
1974	November	5.00
	December	5.00
1975	January	6.00
	February	6.75
	March	7.31
	April	7.29
	May	7.39
	June	7.82
	July	8.13
	August	8.31
	September	8.31
	October	8.62
	November	8.94
	December	8.55
1976	January	8.09
	February	7.85
	March	7.89
	April	7.85
	May	7.82
	June	7.91
	July	7.80
	August	8.02
	September	7.80
	October	7.84
	November	7.90
	December	7.97
1977	January	8.30

*See Definitions.
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
	AVERAGE	7.18	12.52	9.07
1975	January	7.78	12.77	9.48
	February	8.29	13.05	10.09
	March	8.38	13.28	9.91
	April	8.23	13.26	9.83
	May	8.33	13.27	9.79
	June	8.33	14.15	10.33
	July	8.37	14.03	10.57
	August	8.48	14.25	10.81
	September	8.49	14.04	10.79
	October	8.68	14.66	10.85
	November	8.67	15.04	11.05
	December	8.66	14.81	10.98
	AVERAGE	8.39	13.93	10.38
1976	January	9.14	13.27	10.76
	February	8.67	13.26	10.54
	March	8.48	13.51	10.44
	April	8.66	13.39	10.63
	May	8.62	13.41	10.66
	June	8.60	13.48	10.88
	July	8.72	13.51	10.97
	August	8.65	13.58	10.78
	September	8.95	13.47	11.08
	October	9.13	13.49	11.20
	November	9.23	13.58	11.26
	December	R9.25	R13.71	R11.32
	AVERAGE	8.84	13.48	10.89
1977	January**	9.20	14.10	11.64

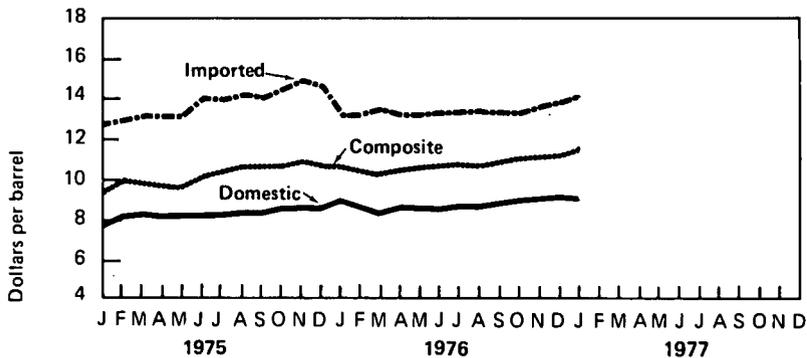
*See Explanatory Note 15.

**Preliminary data.

R=Revised data.

Source: FEA.

Crude Oil Refiner Acquisition Cost



Crude Oil (Continued)

Estimated Landed Cost of Imported Crude Petroleum From Selected Countries*

		Algeria	Canada	Indonesia	Iran	Nigeria	Saudi Arabia	U.A. Emirates	Venezuela
		Dollars per barrel							
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
	February	12.11	12.15	13.52	11.86	12.18	11.94	12.67	11.56
	March	12.46	12.79	13.94	12.08	12.56	11.78	13.40	11.66
	April	12.36	12.95	13.71	12.34	12.46	12.16	12.55	11.61
	May	12.41	12.08	13.71	11.93	12.34	12.27	13.29	11.54
	June	12.37	11.90	13.73	12.51	12.49	11.93	12.48	11.51
	July	12.69	12.15	13.98	11.83	12.37	12.08	12.78	11.46
	August	12.68	12.27	13.85	12.17	12.32	12.10	12.60	11.44
	September	12.52	12.63	13.75	11.97	12.42	12.17	12.49	11.42
	October	13.45	13.02	14.00	12.27	13.18	12.64	12.85	12.08
	November	13.28	14.00	13.81	12.47	13.37	12.58	13.23	12.38
	December	13.46	13.96	13.92	13.01	13.57	12.93	13.21	12.31
1976	January	13.56	12.95	13.89	13.01	13.61	13.18	13.50	11.60
	February	13.57	13.24	13.94	12.87	13.52	13.21	13.36	12.09
	March	13.83	13.30	13.94	12.77	13.62	13.18	13.37	11.71
	April	13.73	13.61	13.78	12.91	13.60	13.11	13.18	11.95
	May	13.47	13.62	13.84	12.82	13.62	13.05	13.39	11.61
	June	13.75	14.19	13.84	13.00	13.78	13.14	13.09	11.55
	July	13.77	13.79	13.80	12.76	13.81	13.02	13.45	11.44
	August	13.91	13.78	13.78	13.09	13.87	13.03	13.23	11.77
	September	14.03	13.70	13.80	12.78	13.82	12.87	13.44	11.98
	October	13.81	13.71	13.84	12.73	13.99	12.87	13.22	11.84
	November	13.84	13.59	13.77	12.58	13.95	13.01	13.18	12.01
	December	14.14	13.52	13.75	12.69	14.11	13.02	13.29	12.19
1977	January	14.80	13.92	14.42	13.16	14.97	13.22	13.56	13.29

*See Explanatory Note 16.

Source: FEA.

Unrecouped Costs for Refined Products for 30 Largest Refiners

		Distillate *	Motor Gasoline	Aviation Jet Fuel**	Other Products	Total
Millions of dollars						
1974	January	116	91		43	250
	February	184	87		175	446
	March	198	85		237	520
	April	223	215		346	783
	May	261	255		446	963
	June	326	394		630	1,350
	July	355	325		648	1,327
	August	392	349		665	1,405
	September	409	431		650	1,490
	October	295	424		531	1,250
	November	245	475		595	1,315
	December	209	413		492	1,114
1975	January	254	431		672	1,357
	February	300	418		790	1,508
	March	282	452		966	1,700
	April	302	485		807	1,594
	May	292	370		771	1,433
	June	284	266		785	1,334
	July	233	219		624	1,075
	August	280	344		583	1,208
	September	347	335		661	1,342
	October	338	245		673	1,255
	November	426	275		796	1,497
	December	446	211		826	1,483
1976	January	336	242	131	515	1,224
	February	279	336	145	456	1,216
	March	263	316	163	456	1,198
	April	237	398	180	524	1,339
	May	264	632	161	446	1,503
	June	—	628	135	349	1,112
	July	—	587	129	384	1,100
	August	—	679	125	352	1,156
	September	—	619	134	340	1,093
	October	—	733	151	372	1,256
	November	—	R796	168	R368	R1,332
	December***	—	R723	R139	R317	R1,179
1977	January***	—	509	156	353	1,018

*Includes No. 2 heating oil and No. 2 diesel fuel only. After May 1976, reporting of the distillate bank is no longer required due to decontrol of middle distillates.

**Prior to January 1976 refiners were not required to maintain separate banks for aviation jet fuel.

***Preliminary.

Source: FEA.

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							
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	R43.1	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	R61.8	R60.9
	August	26.1	57.5	28.4	55.2	R64.1	R63.3
	September	27.3	58.8	R29.6	54.7	R65.0	R64.1
	October	27.5	58.9	29.9	56.3	R64.1	R63.7
	November	28.5	70.9	31.7	58.7	R66.7	R66.5
	December	R32.4	74.5	R35.6	R58.4	R68.0	R67.7
1975	January	R30.4	104.0	R35.8	R67.8	R70.9	R71.2
	February	29.5	R105.9	35.2	70.1	R74.0	R74.3
	March	R33.5	102.5	R38.8	70.4	R77.7	R77.8
	April	R32.8	102.8	38.3	71.1	82.3	81.9
	May	34.7	100.6	39.8	71.1	83.7	82.8
	June	35.3	R98.9	40.2	72.2	R85.1	R83.9
	July	R36.7	101.1	R41.7	73.9	R84.6	83.6
	August	35.5	141.0	43.3	73.4	R86.5	R85.1
	September	36.5	R141.1	R44.4	72.8	85.9	R84.7
	October	R36.0	140.1	44.3	77.2	R85.9	R85.4
	November	36.5	162.5	46.7	77.8	86.9	86.6
	December	35.9	161.8	46.0	81.1	79.6	80.1
1976	January	38.6	164.0	48.6	87.5	88.7	89.2
	February	39.5	165.3	49.5	87.7	92.3	92.7
	March	39.5	164.5	49.7	86.4	89.8	90.2
	April	40.6	164.3	51.2	88.6	100.2	99.7
	May	42.4	165.1	52.5	86.9	98.3	97.6
	June	43.7	166.6	53.7	89.5	98.2	98.5
	July	43.6	168.4	53.2	94.3	101.8	101.1
	August	56.4	167.7	65.3	97.8	104.8	104.1
	September	68.5	183.7	77.7	103.5	92.5	94.1
	October	57.4	190.1	68.8	106.4	105.4	105.7

*Represents direct sales by pipeline companies to industrial users. Does not include sales to industrial users by resellers.

**Includes the cost of gas to the distributing utility at entrance of distribution system or point of receipt.

R=Revised.

Source: Federal Power Commission.

Intrastate Natural Gas Prices for Selected States by Type of Contract*

	California		Kansas		Louisiana		Oklahoma		Texas	
	New Contracts	Renegotiated or Amended								
Cents per thousand cubic feet										
1975										
January	75.00	76.89	55.30	—	98.04	102.96	95.99	76.03	139.90	164.04
February	—	—	—	—	128.68	113.06	97.30	64.49	154.72	163.11
March	—	—	—	—	115.78	125.89	107.70	55.05	96.66	97.50
April	—	—	64.65	45.24	149.78	134.81	132.58	87.79	160.09	176.32
May	—	—	—	—	126.80	123.53	129.31	106.56	156.72	158.59
June	—	53.68	65.00	—	130.91	129.57	94.22	120.29	165.00	187.54
July	—	65.51	—	—	117.22	125.63	133.87	114.62	183.22	178.22
August	—	75.00	198.24	—	132.87	114.20	136.77	121.21	151.87	132.50
September	—	86.00	152.89	70.38	121.89	141.23	143.73	106.69	169.87	180.77
October	135.53	—	—	—	75.16	117.60	143.09	144.14	168.10	187.30
November	—	—	157.95	139.02	138.42	71.65	140.61	133.15	149.43	182.17
December	—	—	—	80.00	139.64	131.92	132.50	153.86	187.20	140.90
1976										
January	—	83.97	103.81	84.54	138.75	131.23	149.87	109.39	181.05	193.31
February	—	40.00	—	109.68	125.00	145.30	133.72	146.71	176.63	191.54
March	—	—	150.36	—	145.66	155.39	162.83	168.57	178.70	176.44
April	195.00	—	150.00	—	142.99	154.05	162.12	148.30	202.60	152.95
May	122.00	60.39	180.39	149.84	125.54	106.05	156.35	164.02	154.00	197.22
June	—	—	114.45	150.82	147.11	137.67	169.56	168.14	178.01	192.98
July	—	117.15	137.57	150.83	127.55	141.71	148.20	95.00	151.19	176.23
August	—	97.38	—	—	138.70	164.23	151.81	171.49	157.98	198.81
September	—	—	—	125.68	164.10	156.39	164.85	172.00	184.07	197.66
October	—	—	—	111.72	144.64	149.91	163.48	161.16	196.58	188.80
November	—	—	150.82	144.21	—	131.91	162.57	90.73	186.80	182.82
December	—	97.47	160.73	—	194.51	152.45	167.55	175.98	198.71	202.54

*Prices are for FPC jurisdictional natural gas companies selling more than 1 billion cubic feet per year in interstate commerce.
Source: Federal Power Commission - Summary of Intrastate Natural Gas Prices.

Average Retail Prices for Natural Gas Sold to Residential Customers for Heating Use

		Cents per thousand cubic feet
1974	January	116.0
	February	118.0
	March	119.7
	April	121.0
	May	122.8
	June	123.2
	July	124.9
	August	127.2
	September	128.6
	October	130.5
	November	134.5
	December	137.4
1975	January	141.2
	February	144.7
	March	146.1
	April	150.6
	May	153.7
	June	155.7
	July	154.7
	August	155.4
	September	159.4
	October	160.6
	November	166.2
	December	170.2
1976	January	171.4
	February	175.2
	March	177.0
	April	178.4
	May	180.8
	June	183.2
	July	184.5
	August	185.8
	September	191.2
	October	195.0
	November	198.3
	December	208.3
	AVERAGE	185.8
1977	January	213.8
	February	217.0

Source: Bureau of Labor Statistics.

Utility Fossil Fuels

U.S. Average Delivered Prices of Coal at Utilities

		Contract	Spot
		Dollars per short ton	
1974	January	9.83	17.02
	February	10.40	20.57
	March	10.63	22.54
	April	11.28	23.70
	May	11.80	24.21
	June	11.87	25.84
	July	12.05	27.99
	August	12.50	28.87
	September	12.89	30.64
	October	13.30	30.67
	November	14.16	31.95
	December	14.20	31.05
1975	January	14.57	28.12
	February	15.71	25.93
	March	15.68	25.02
	April	15.88	24.52
	May	16.45	23.78
	June	16.40	23.36
	July	16.06	22.35
	August	16.65	22.39
	September	16.76	22.46
	October	16.72	22.52
	November	16.79	22.50
	December	16.90	22.40
1976	January	16.53	21.75
	February	17.04	21.23
	March	17.65	21.36
	April	17.76	21.43
	May	18.12	21.17
	June	18.05	20.88
	July	17.93	21.00
	August	18.19	21.35
	September	18.55	21.46
	October	18.49	21.28

Source: Federal Power Commission.

Utility Fossil Fuels (Continued)

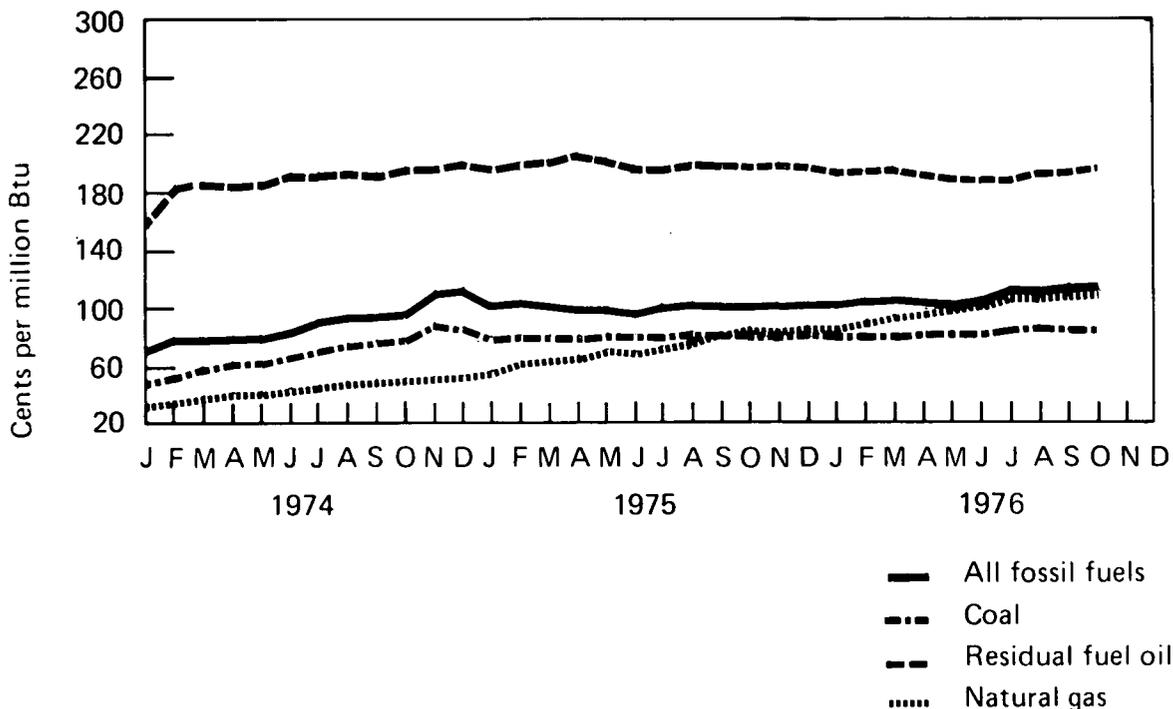
COST OF FOSSIL FUELS DELIVERED TO STEAM ELECTRIC UTILITY PLANTS

All Fossil Fuels*

Region	Cents per million Btu												
	1975						1976						
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT
New England	182.3	181.2	177.6	181.3	184.6	182.3	184.3	174.6	174.2	172.4	173.7	176.6	184.0
Middle Atlantic	133.7	140.8	140.8	143.6	142.2	136.8	136.9	136.6	137.9	144.5	140.2	135.2	136.8
East North Central	87.0	89.5	92.6	89.9	90.0	88.3	91.3	92.1	93.8	100.9	97.6	95.2	95.8
West North Central	62.6	62.5	65.7	72.7	67.4	67.5	67.2	68.9	69.1	70.8	75.1	76.1	73.5
South Atlantic	118.4	117.0	121.3	122.0	122.7	118.3	119.2	120.0	118.9	130.7	126.2	125.6	127.2
East South Central	83.8	84.5	85.5	88.5	88.0	87.4	90.4	90.9	90.0	93.2	94.6	94.4	93.8
West South Central	79.6	77.0	82.8	88.0	88.2	91.7	93.5	94.6	98.6	101.2	102.9	102.4	101.6
Mountain	50.1	52.3	55.6	50.4	48.3	58.4	56.1	50.1	53.0	55.4	57.9	55.3	55.4
Pacific	177.2	206.6	222.7	214.0	206.5	211.3	196.2	180.3	177.2	180.2	195.7	195.9	199.1
NATIONAL AVG.	101.2	102.4	106.9	107.3	107.6	107.8	106.4	105.8	107.0	113.2	112.9	110.7	111.1

*See Explanatory Note 17.

National Average



Coal

Cents per million Btu

Region	1975				1976								
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT
New England	128.7	127.6	120.8	124.2	122.7	119.4	124.8	127.0	122.3	127.9	127.8	125.4	125.6
Middle Atlantic	101.8	106.1	104.0	102.8	103.4	101.7	100.2	101.7	102.5	107.5	103.3	102.6	102.6
East North Central	82.1	83.8	85.7	83.1	83.1	82.7	85.0	86.8	86.6	92.4	90.9	89.8	89.2
West North Central	61.2	60.6	58.2	59.2	60.2	62.3	64.1	65.8	64.7	65.3	70.1	71.0	69.3
South Atlantic	98.6	98.5	100.1	98.3	99.2	99.7	100.8	100.8	100.7	104.4	103.5	103.4	105.4
East South Central	80.7	82.3	81.9	83.9	83.5	82.6	83.4	85.1	84.5	85.5	85.7	87.2	88.3
West South Central	24.0	24.0	24.0	26.4	26.4	26.4	26.4	26.4	27.3	32.4	36.4	42.4	43.7
Mountain	31.7	33.5	36.1	34.1	33.0	42.4	34.6	32.2	35.9	35.3	36.8	36.2	38.2
Pacific	58.4	59.5	58.9	72.7	76.0	74.5	75.5	75.7	75.2	75.8	75.7	75.7	76.0
NATIONAL AVG.	81.5	81.7	82.2	80.2	81.4	83.3	83.7	84.6	84.6	85.7	86.4	86.9	86.9

Residual Fuel Oil*

Cents per million Btu

Region	1975				1976								
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT
New England	184.1	184.8	181.0	182.5	185.4	183.5	185.7	170.0	177.8	175.4	182.8	179.5	188.1
Middle Atlantic	192.2	191.5	191.6	191.3	179.9	191.8	197.1	190.3	187.3	184.3	189.3	190.0	199.5
East North Central	189.7	211.4	192.4	197.0	193.4	200.9	198.4	202.8	211.8	214.8	222.8	221.4	225.8
West North Central	153.5	161.6	157.1	173.1	162.2	153.4	153.0	145.6	148.8	151.3	148.4	149.6	156.8
South Atlantic	180.7	179.8	173.0	174.6	177.5	178.6	179.6	171.3	171.9	174.1	176.6	180.4	184.1
East South Central	175.5	180.4	171.4	172.8	173.7	174.3	176.0	170.9	166.9	171.0	171.3	163.8	166.6
West South Central	168.4	189.2	187.9	195.3	190.7	183.0	187.4	182.0	176.4	173.3	178.6	166.4	176.6
Mountain	210.3	195.8	202.3	206.8	203.5	205.0	220.8	206.4	212.4	217.2	224.8	213.0	221.9
Pacific	255.5	261.9	259.7	246.6	240.7	240.3	232.7	229.2	229.1	228.7	228.8	230.2	231.2
NATIONAL AVG.	197.0	200.5	198.1	194.1	195.4	197.7	196.7	188.1	187.4	187.0	191.8	109.8	198.8

Natural Gas**

Cents per million Btu

Region	1975				1976								
	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUG	SEPT	OCT
New England	135.6	133.8	157.7	166.1	166.1	151.6	134.5	144.0	153.7	154.1	153.9	154.4	155.4
Middle Atlantic	90.5	103.1	105.0	107.8	195.8	106.3	150.3	111.5	108.0	114.8	114.5	122.7	125.2
East North Central	120.2	128.3	136.8	126.8	124.4	125.0	127.7	135.3	139.8	138.2	147.8	148.4	153.0
West North Central	55.4	55.8	55.9	56.1	61.6	61.5	68.0	73.4	78.1	78.4	81.4	81.9	80.8
South Atlantic	79.6	78.5	80.8	75.1	82.0	75.5	78.2	84.0	83.1	88.7	82.9	88.3	89.3
East South Central	105.5	120.2	146.6	156.6	157.4	147.5	148.0	128.6	123.0	136.9	132.5	137.7	158.5
West South Central	79.7	77.6	80.3	83.5	87.3	90.8	92.3	94.0	98.1	100.4	101.6	101.8	101.0
Mountain	82.0	86.2	90.4	86.2	85.5	87.4	90.4	87.4	89.5	90.8	101.7	104.3	112.2
Pacific	122.4	136.9	151.1	141.2	151.6	149.5	152.6	147.3	147.6	146.6	155.3	166.5	169.0
NATIONAL AVG.	85.5	83.5	86.1	86.5	92.1	94.9	97.4	100.8	104.4	106.2	106.5	191.9	109.9

*See Explanatory Note 17.

**Includes small quantities of coke oven gas, refinery gas, and blast furnace gas.
Source: Federal Power Commission.

Petroleum Consumption

Annual consumption figures for 1976 are complete for West Germany, France, Canada, and Italy with all four registering increases over their 1975 consumption levels. Consumption in West Germany increased 7.7 percent, France, 5.3 percent, Canada, 4.0 percent, and Italy, 1.2 percent.

Crude Oil Production

OPEC production declined to 28.7 million barrels per day in January from the 34.0-million-barrel-per-day high of December. The decline was attributed both to a drop in crude oil purchases due to stockpiling in advance of the January 1 price increases, and to weather-related loading problems on the Persian Gulf. Production cutbacks were concentrated in four key Persian Gulf states — Saudi Arabia, down 750,000 barrels per day because of weather; Kuwait, down 1.9 million barrels per day; Iran, down 1.6 million barrels per day; and Iraq, down 760,000 barrels per day. The production decline in the latter three countries was affected by their election to take the 10-percent price increase.

Petroleum Consumption

Petroleum Consumption for Major Free World Industrialized Countries

		Total IEA*	Japan**	West Germany	France***	United Kingdom	Canada	Italy†	Other IEA††
Thousands of barrels per day									
1973	AVG.	33,600	R5,000	2,693	2,219	1,974	1,597	1,525	3,467
1974	Jan	34,200	5,103	2,556	2,523	2,045	1,823	1,755	3,614
	Feb	34,400	5,664	1,969	2,389	2,127	1,863	1,760	3,651
	Mar	32,000	5,407	2,173	2,249	2,133	1,659	1,579	2,945
	Apr	31,300	4,706	2,539	1,970	1,899	1,560	1,421	3,246
	May	30,600	4,568	2,403	1,915	1,704	1,577	1,349	3,273
	June	30,700	4,520	2,414	2,103	1,545	1,455	1,314	3,335
	July	30,900	4,385	2,548	1,703	1,531	1,534	1,368	3,185
	Aug	31,400	4,576	2,476	1,506	1,513	1,463	1,287	3,535
	Sept	31,300	4,720	2,473	1,996	1,663	1,415	1,527	3,478
	Oct	33,300	4,614	2,613	2,045	2,049	1,680	1,569	3,725
	Nov	33,800	4,925	2,432	2,260	2,108	1,714	1,580	3,690
	Dec	34,900	5,330	2,261	2,492	1,983	1,831	1,753	3,729
	AVG.	32,390	4,872	2,408	2,094	1,857	1,630	1,521	3,449
1975	Jan	34,100	4,729	2,183	2,190	1,981	1,691	1,792	3,741
	Feb	34,100	5,191	2,455	2,243	R1,907	1,872	1,767	3,825
	Mar	31,600	4,918	2,234	1,952	1,731	1,558	1,558	3,285
	Apr	31,200	4,202	2,431	2,202	1,826	1,592	1,530	3,578
	May	28,600	4,041	2,253	1,640	1,482	1,474	1,174	3,058
	June	29,300	4,135	2,106	1,642	R1,416	1,550	1,289	3,195
	July	29,400	4,265	2,319	1,491	1,322	1,537	1,234	2,961
	Aug	29,200	4,234	2,360	1,300	1,208	1,444	1,105	3,082
	Sept	30,400	4,543	2,309	1,785	R1,501	1,474	1,465	3,338
	Oct	31,000	4,409	2,328	R1,917	R1,707	1,555	1,679	2,981
	Nov	31,000	4,747	2,361	R2,077	1,723	1,577	1,448	3,423
	Dec	35,100	5,447	2,502	R2,658	1,821	1,880	1,600	3,863
	AVG.	31,235	4,568	2,319	R1,925	R1,633	1,594	1,468	3,382
1976	Jan	35,100	4,942	2,459	2,432	R1,679	1,784	1,748	3,943
	Feb	34,400	5,246	2,490	2,492	R1,865	1,754	1,713	3,991
	Mar	34,300	5,165	2,742	2,372	1,879	1,747	1,621	3,907
	Apr	31,500	4,526	2,332	2,117	R1,716	1,518	1,409	3,457
	May	29,900	4,218	2,314	1,796	1,418	1,509	1,238	3,226
	June	31,300	4,429	2,388	1,604	R1,417	1,560	1,208	3,459
	July	31,100	4,416	2,624	1,624	1,346	1,531	1,247	3,323
	Aug	31,100	4,427	2,514	1,668	1,272	1,577	1,273	3,395
	Sept	32,200	4,493	2,521	1,966	1,478	1,515	1,562	3,806
	Oct	NA	4,501	2,391	1,908	1,546	1,560	1,450	NA
	Nov	NA	NA	2,700	R2,206	1,756	1,822	1,390	NA
	Dec	NA	NA	2,571	2,672	NA	1,996	1,749	NA
	AVG.	32,314	4,634	2,504	2,073	1,577	1,656	1,467	3,610
	(Year to date)								

*The 19 signatory nations of the International Energy Agency (IEA) are: Austria, Belgium, Canada, Denmark, Federal Republic of Germany, Greece, Ireland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Spain, Sweden, Switzerland, Turkey, United Kingdom, and United States. Except for the United States, inland consumption excludes bunkers, refinery fuel, and losses.

**Excludes liquefied petroleum gases and condensates.

***Not a member of IEA.

†Principal products only.

††Excludes the United States.

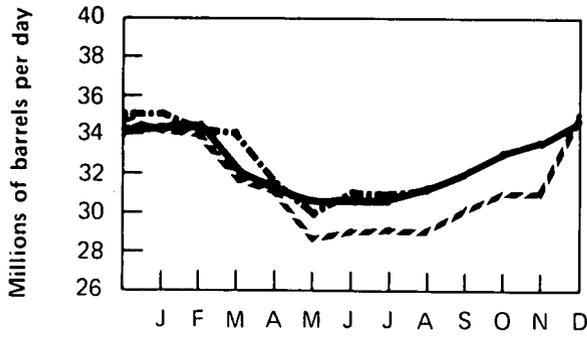
NA=Not available.

R=Revised data.

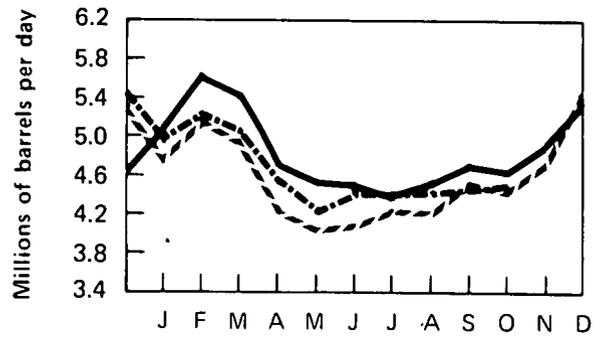
Note: All Total IEA, Other IEA, and recent figures are estimates.

Source: Central Intelligence Agency.

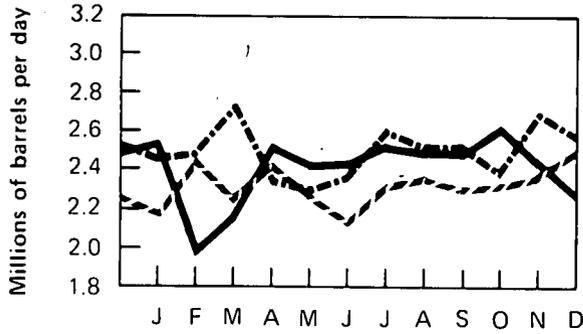
Total IEA



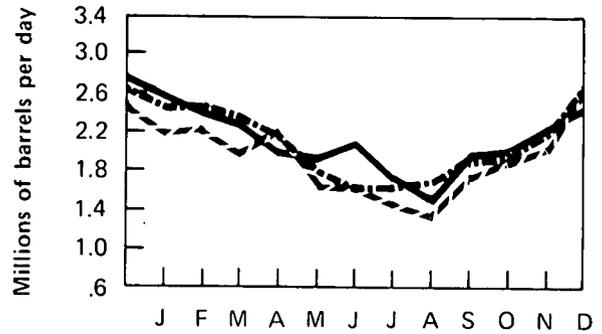
Japan*



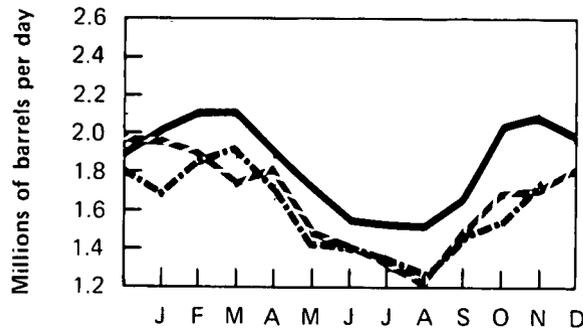
West Germany



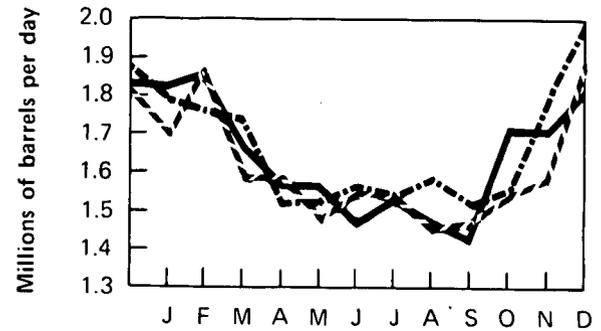
France**



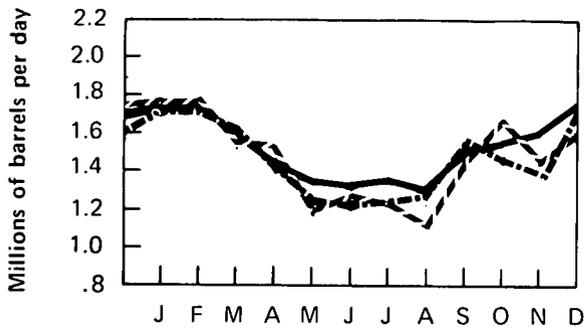
United Kingdom



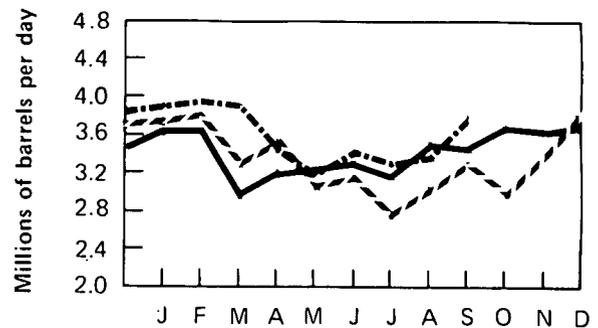
Canada



Italy***



Other IEA†



*Excludes liquefied petroleum gases and condensates.

**Not a member of IEA.

***Principal products only.

†Excludes the United States.

— 1974
 - - - 1975
 . . . 1976

Crude Oil Production

Crude Oil Production for Major Petroleum Exporting Countries – January 1977

Country	Production						Production Capacity	Production Shut in
	1972	1973	1974	1975	1976	1977	January	January
	Year	Year	Year	Year	Year	January**		
	Thousands of barrels per day							Percent
Algeria	1,040	1,070	960	960	990	1,000	1,000	0
Iraq	1,465	2,020	1,970	2,260	2,090	1,940	3,000	35.3
Kuwait*	3,283	3,020	2,545	2,085	2,151	1,430	3,500	59.1
Libya	2,239	2,175	1,520	1,480	1,947	2,020	2,500	12.4
Qatar	482	570	520	440	486	420	700	40.0
Saudi Arabia*	6,016	7,595	8,480	7,075	8,578	8,420	11,500	26.8
United Arab Emirates	1,202	1,535	1,680	1,665	1,941	1,940	2,380	18.5
Subtotal: Arab OPEC	15,727	17,985	17,675	15,965	18,183	17,170	24,580	30.1
Ecuador	78	210	175	160	187	220	225	2.2
Gabon	125	150	200	225	218	220	250	12.0
Indonesia	1,080	1,340	1,375	1,305	1,505	1,630	1,700	4.1
Iran	5,023	5,860	6,020	5,350	5,884	5,060	6,700	24.5
Nigeria	1,815	2,055	2,255	1,785	2,068	2,190	2,300	4.8
Venezuela	3,219	3,365	2,975	2,345	2,295	2,370	2,600	8.8
Subtotal: Non-Arab OPEC	11,340	12,980	13,000	11,170	12,157	11,490	13,775	16.6
Total: OPEC	27,067	30,965	30,675	27,135	30,340	28,660	38,355	25.3
Canada	1,540	1,800	1,695	1,460	1,324	1,407	1,800	21.8
Mexico	440	465	580	720	819	980	1,000	2.0
Total: OPEC, Canada Mexico	29,047	33,230	32,950	29,315	32,483	31,047	41,155	24.6
Total World	50,550	55,745	55,865	52,990	57,004	56,100		

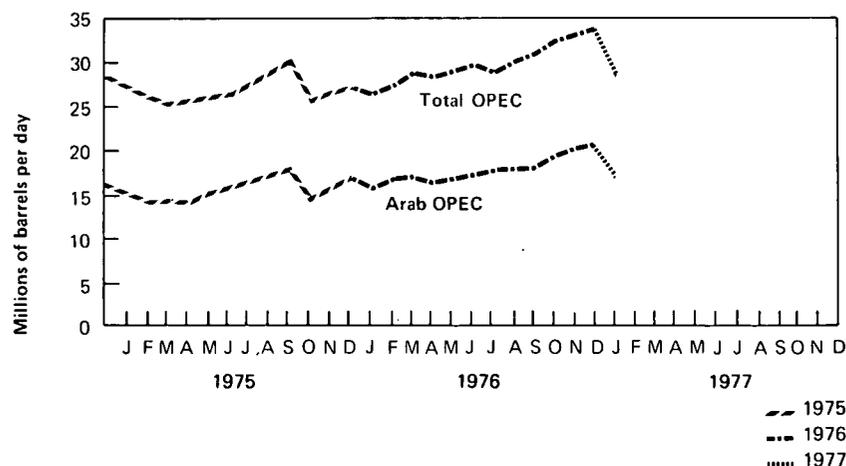
*Includes about one-half of the former Kuwait-Saudi Arabia Neutral Zone. Production in January 1977 amounted to approximately 280,000 barrels per day.

**Estimated.

R=Revised.

Source: Central Intelligence Agency and National Energy Board of Canada.

OPEC Countries Crude Oil Production



Definitions

Base Production Control Level

1. Prior to February 1, 1976: the total number of barrels of domestic crude oil produced and sold from a particular property in the same month of 1972. If domestic crude oil was not produced and sold from that property in every month of 1972, the total number of barrels of domestic crude oil produced and sold from that property in 1972, divided by 12.
2. Effective February 1, 1976: the total number of barrels of old crude oil produced and sold from the property during calendar year 1975, divided by 365, and multiplied by the number of days in the particular month during 1975. A producer may elect to use the total number of barrels of crude oil produced and sold from the property during calendar year 1972, divided by 366, and multiplied by the number of days in the particular month during 1972.

Branded Independent Marketer

A firm which is engaged in the marketing or distribution of refined petroleum products pursuant to (1) an agreement or contract with a refiner (or a firm which controls, is controlled by, or is under common control with such refiner) to use a trademark, trade name, service mark, or other identifying symbol or name owned by such refiner (or any such firm), or (2) an agreement or contract under which any such firm engaged in the marketing or distribution of refined petroleum products is granted authority to occupy premises owned, leased, or in any way controlled by a refiner (or firm which controls, is controlled by, or is under common control with such refiner), but which is not affiliated with, controlled by, or under common control with any refiner (other than by means of a supply contract, or an agreement or contract described in parts (1) or (2) of this definition), and which does not control such refiner.

Ceiling Price

The maximum permissible selling price, prior to February 1, 1976, for a particular grade of domestic crude oil in a particular field is the May 15, 1973, posted price plus \$1.35 per barrel.

Controlled Crude Oil

Crude oil that was domestically produced prior to February 1, 1976, 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

Domestic crude oil production is measured at the well-head and includes lease condensate, which is a natural gas liquid recovered from lease separators or field facilities.

Crude Oil Imports

The volume of crude oil imported into the 50 States and the District of Columbia, including imports from U.S. territories, but excluding imports of crude oil into the Hawaiian Foreign Trade Zone.

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 of crude oil and lease condensate held at refineries, pipeline terminals, and on leases.

Cumulative Deficiency

A measure of the cumulative deficit of production below the base production control level after the first month in which new oil was produced and sold from a specific property.

Dealer Tankwagon (DTW) Price

The price at which a 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.

Electricity Production

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

Entitlement Position

The monthly entitlement position of a refiner indicates whether he bought or sold entitlements in that month. An entitlement is the right to process "deemed old oil,"

which is the sum of a refiner's receipts of "old" oil and a fraction of his receipts of "upper tier" crude oil. This fraction is set monthly by FEA. A refiner must purchase entitlements for the amount of his "deemed old oil" receipts in excess of the national domestic crude oil supply ratio (NDCOSR). The NDCOSR, as calculated by FEA, reflects the differences in costs to refiners of "old" oil, "upper tier" crude oil, and imported crude oil.

Entitlement Price

The price of an entitlement, fixed by FEA, is the exact differential as reported for the month between the weighted average delivered cost per barrel to refiners of both imported crude oil and stripper crude oil, and the weighted average delivered cost per barrel to refiners of "old oil," less 21 cents.

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 kerosene-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 the crude oil at point of origin plus transportation cost of the United States.

Limited Work Authorization

A Limited Work Authorization (LWA) may be granted by the Atomic Safety and Licensing Board of the Nuclear Regulatory Commission to an applicant who wants to construct a nuclear powerplant providing that the project has been cleared for all requirements of the National Environmental Protection Act and that the geologic and topographic suitability of the reactor site has been found satisfactory. The LWA allows an applicant to proceed with site excavation, install temporary construction and service facilities, construct service roads, and erect structures and components not subject to normal quality assurance inspections. It may save a utility from 6 to 8 months in total construction time. However, because the ultimate approval of a construction permit is based on all evidence revealed during the licensing hearings, the successful award of an LWA is no guarantee that a construction permit will also be granted.

Line Miles of Seismic Exploration

The distance along the earth's surface that is covered by seismic traverses.

Lower Tier Crude Oil

Old crude oil.

Lower Tier Ceiling Price Determination

The lower tier ceiling price for a particular grade of domestic crude oil in a particular field is the sum of (1) the highest posted price at 6 a.m., local time, May 15, 1973, for transactions in that grade of crude oil in that field; or if there was no posted price in that field for that grade of domestic crude oil, the related price for that grade of domestic crude oil which is most similar in kind and quality in the nearest field for which prices were posted; and (2) \$1.35 per barrel.

Major Brand

Lundberg Survey, Inc., defines major brand as an integrated company that produces, refines, transports, and markets in Interstate Commerce under its own brand(s) in 20 or more States.

Motor Gasoline Production

Total production of motor gasoline by refineries, measured at the 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 Liquids (NGL)

Products obtained from natural gasoline plants, cycling plants, and fractionators after processing the natural gas. Included are ethane, liquefied 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, kerosene, and distillate fuel oil.

New Crude Oil

1. Prior to February 1, 1976: the total number of barrels of domestic crude oil produced and sold in a specific month, less the base production control for that month and less the current cumulative deficiency.

2. Effective February 1, 1976: the total number of barrels of domestic crude oil produced and sold in a specific month, less the property's base production control level for that month and less the current cumulative deficiency since February 1, 1976.

Nonbranded Independent Marketer

A firm which is engaged in the marketing or distribution of refined petroleum products, but which (1) is not a refiner, (2) is not a firm which controls, is controlled by, is under common control with, or is affiliated with a refiner (other than by means of a supply contract), and (3) is not a branded independent marketer.

Old Crude Oil

1. Prior to February 1, 1976: the total number of barrels of crude oil produced and sold from a property in a specific month, less the total number of barrels of new crude oil for that property in that month and less the total number of barrels of released crude oil for that property in that month.

2. Effective February 1, 1976: the total number of barrels of crude oil produced and sold from a property in a specific month, less the total number of barrels of new crude oil for that property in that month.

Power Ascension Nuclear Powerplant

A nuclear powerplant that has been licensed by the Nuclear Regulatory Commission to operate, but which is in the initial testing phase during which production of electricity may not be continuous. In general, when the electric utility is satisfied with the plant's performance, it formally accepts the plant from the manufacturer, and

places it in "commercial operation" status. A request is then submitted to the appropriate utility rate commission to include the powerplant in the rate base calculation.

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.

Property

Prior to August 26, 1976, a property was defined as the right to produce domestic crude oil, which arises from a lease or from a fee interest. This definition was interpreted to apply only to a surface lease. In August 1976 the definition of a property was changed so that a producer may treat as a separate property each separate and distinct producing reservoir subject to the same right to produce crude oil, provided that such reservoir is recognized by the appropriate governmental regulatory authority as a producing formation that is separate and distinct from, and not in communication with, any other producing formation. Although this new definition was not implemented until August 26, 1976, it was made effective retroactively to February 1, 1976. (F.R. 36171, August 26, 1976)

Refined Petroleum Products Imports

Imports (into the 50 States and the District of Columbia) of motor gasoline, naphtha-type jet fuel, kerosene-type jet fuel, kerosene, distillate fuel oil, residual fuel oil, liquefied petroleum gases, petrochemical feedstocks, special naphtha, lubricants, waxes, asphalt, plant condensate, and unfinished oils. Included are imports of refined products for bonded and military use, and imports from U.S. territories and the Hawaiian Foreign Trade Zone.

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 Crude Oil

An amount of crude oil produced from a property in a particular month prior to February 1, 1976, which is equal to the total number of barrels of new crude oil produced and sold from that property in that month. The amount of released crude oil for a property in a particular month shall not exceed the base production control level for that property in that month.

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 refinery 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 Property

A property whose average daily production of crude oil per well (excluding condensate recovered in nonassociated production) did not exceed 10 barrels per day during any preceding consecutive 12-month period beginning after December 31, 1972.

Synthetic Natural Gas (SNG)

A product resulting from the manufacture, conversion, or reforming of petroleum hydrocarbons which may be easily substituted for or interchanged with pipeline quality natural gas.

Uncontrolled Crude Oil

That portion of domestic crude oil production including new, released, and stripper oil which, before February 1, 1976, could be sold at a price exceeding the ceiling price.

Unrecouped Costs

Costs which have not been recovered in the current month's product prices but which have been "banked" for later use.

Upper Tier Crude Oil

Effective February 1, 1976, upper tier crude oil included new crude oil and crude oil produced from a

stripper well lease. Effective September 1, 1976, upper tier crude oil includes new crude oil only.

Upper Tier Ceiling Price Determination

The upper tier ceiling price for a particular grade of domestic crude oil in a particular field is (1) the highest posted price on September 30, 1975, for transactions in that grade of crude oil in that field in September 1975, or if there was no posted price in that field for that grade of domestic crude oil, the related price for that grade of domestic crude oil which is most similar in kind and quality in the nearest field for which prices were posted; less (2) \$1.32 per barrel.

Well

A 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. U.S. imports of fossil fuels include imports of crude oil, refined petroleum products, and natural gas (dry).

3. 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 net 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. 1976 and 1977 electricity imports were estimated on the basis of the import level for 1975.

4. Distillate 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 (1974 data base).

5. Domestic demand figures for natural gas liquids (NGL) as reported by BOM and reproduced in this publication do not include amounts utilized by refineries for blending purposes in the production of finished products, principally gasoline. Use of NGL at refineries is reported in a separate column. The production series cited in this publication shows both NGL produced at processing plants and liquefied gases produced at refineries. (LRG). NGL produced at refineries is extracted from crude oil and hence, to avoid double counting, should not be included in calculations of total U.S. production of petroleum liquids. The stock series

shown in this volume includes natural gas liquids held as stocks at both natural gas processing plants and at refineries and LRG held at refineries.

6. The petroleum short-term demand forecasting model uses historical consumption data to construct a regression equation for each of eight major petroleum products. Each equation attempts to capture the relationship between final demand for that product and the factors influencing that demand. The explanatory factors used in predicting product demand include (1) macroeconomic variables such as personal income and the Federal Reserve Board Index of Manufacturing, (2) real product prices, (3) variables representing the effects of weather and other seasonal variations in demand, and (4) other factors relevant to a particular product.

The assumptions underlying the current short-term forecast are:

1. Normal weather.
2. Real GNP growth rate of 4.9 and 6.3 percent for 1977 and 1978, respectively.
3. Implementation of the Energy Policy and Conservation Act and the Energy Conservation and Production Act; specifically, the composite price of domestic crude oil is set at \$7.66 per barrel beginning February 1976. This price ceiling is permitted to rise at 10 percent per year. Furthermore, stripper oil and tertiary oil is not controlled.
4. The price of imported oil is assumed to be \$13.40, \$13.98, and \$14.73 for the years 1976, 1977, and 1978, respectively.

The supply model includes an assumed level of domestic crude oil and NGL production and inventory changes. Imports are determined as the incremental supply required to meet total demand for refined products not satisfied by domestic production or inventory drawdown.

7. Domestic consumption of natural gas includes the quantities sold to consumers plus the gas used for plant and pipeline fuel, after the natural gas liquids have been extracted. All monthly consumption data are estimated. Marketed production of natural gas includes gross withdrawals from the ground less the quantities used for repressuring and the amount vented and flared, before the natural gas liquids have been extracted.

8. The Federal Energy Administration and Federal Power Commission began the coordinated collection and compilation of monthly underground storage information from all underground storage operators in the United States in October 1975. Initial storage information reported was for the month of September 1975. Comparable monthly information for total U.S. storage operations is not available for prior periods.

The total gas in storage is the total volume of gas (base gas plus working gas) in storage reservoirs as of the end

of the month. Base gas is the volume of gas, including all native gas in place at the time of conversion to storage, needed as a permanent inventory to maintain adequate reservoir pressures and deliverability rates throughout the withdrawal season. Base gas includes the volumes which will not be recoverable upon termination of storage operations. Working gas is the volume of gas above the designated base gas level available for withdrawal.

9. Bituminous coal and lignite consumption as 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.

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.

10. 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 of Units of Measure.

11. 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 (MWe) or kilowatt hours (KWe). 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 kilowatt hours), multiply the average power level (in kilowatts) 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).

12. The Residential and Commercial Sector consists of housing units, non-manufacturing business establishments (e.g., wholesale and retail businesses), health and educational institutions, and government office buildings. The Industrial Sector is made up of construction, manufacturing, agriculture, and mining establishments. The Transportation Sector consists of both private and public passenger and freight transportation, as well as government transportation, including military operations. The Electric Utilities Sector is made up of privately- and publicly-owned establishments which generate electricity primarily for resale.

13. The indicator, U.S. Dependence on Petroleum Imports, shows the fraction of domestic petroleum demand constituted by imports of crude oil and refined petroleum products. To factor out the effects of temporary stock level changes, the fraction is calculated as the difference between demand and domestic production, divided by demand. Imports from Arab nations (which include both direct and indirect quantities) are shown separately.

14. The index, Energy Consumption per GNP Dollar, is a ratio of total U.S. energy consumption in Btu to gross national product in constant 1972 dollars. The index is adjusted seasonally and for normal weather conditions.

15. The Consumer Energy Price Indicator (CEPI) is an index of the quantity-weighted average of direct energy costs to the consumer (1972 base year). It reflects, therefore, changes in both the prices of individual fuels and in the relative quantities of each fuel consumed. Included in the computation of the CEPI are automotive gasoline and the principal residential fuels (heating oil, natural gas, and electricity).

16. 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 addi-

tional retail gasoline dealers that sold diesel fuel. Selling price estimates are based on a survey of 31 cities. Margins are based on a survey of 10 cities.

17. Prior to February 1976, the domestic crude petroleum wellhead price represented an estimate of the average of posted prices; after February 1976, the wellhead price represents an average of first sale prices. For the 2-year period January 1974 through January 1976, the old oil price at the wellhead was originally estimated to be \$5.25 per barrel based on representative postings. This estimate was revised in July 1976 after a survey of crude oil purchasers was implemented and more complete data became available. Estimates of the average old oil price given in the table for months prior to February 1976 are based on prices for old oil reported on new oil leases, and were not derived from a statistically valid sample of old oil leases.

18. The refiner acquisition cost of domestic crude petroleum is the price paid by refiners for domestic crude petroleum, unfinished oils, and natural gas liquids and includes transportation costs from the wellhead to the refinery. 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. It incorporates transportation costs and fees (including the supplemental import fees) and any other costs incurred in purchasing and shipping crude oil to the United States.

19. The estimated landed cost of imported crude petroleum from selected countries does not represent the total cost of all imported crude. Prior to March 1975, imported crude costs to U.S. company-owned refineries in the Caribbean were not included in the landed cost, and costs of crude petroleum from countries which export only small amounts to the United States were also excluded. Beginning in March 1975, however, coverage was expanded to include U.S. company-owned refineries in the Caribbean. Landed costs do not include supplemental fees.

20. 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	<i>contains</i>	1.102 short tons
1 long ton	<i>contains</i>	1.120 short tons

Conversion Factors for Crude Oil

Average gravity

1 barrel	<i>contains</i>	42 gallons
1 barrel	<i>weighs</i>	0.136 metric tons (0.150 short tons)
1 metric ton	<i>contains</i>	7.33 barrels
1 short ton	<i>contains</i>	6.65 barrels

Conversion Factors for Uranium

1 short ton (U ₃ O ₈)	<i>contains</i>	0.769 metric tons of uranium
1 short ton (UF ₆)	<i>contains</i>	0.613 metric tons of uranium
1 metric ton (UF ₆)	<i>contains</i>	0.676 metric tons of uranium

Approximate Heat Content of Various Fuels

Petroleum

Crude Oil	5.800 million Btu/barrel
Refined products	
Imports, average	6.000 million Btu/barrel
Consumption, average	5.4959 million Btu/barrel
Gasoline	5.248 million Btu/barrel
Jet Fuel, average	5.604 million Btu/barrel
Naphtha-type	5.355 million Btu/barrel
Kerosene-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	4.023 million Btu/barrel
Natural gas	
Wet	1,095 Btu/cubic foot
Dry	1,021 Btu/cubic foot
Coal	
Bituminous and lignite	
Production	23.50 million Btu/short ton
Consumption	22.80 million Btu/short ton
Anthracite	25.40 million Btu/short ton

Electricity Conversion Heat Rates

Fossil fuel steam-electric	
Coal	10,280 Btu/kilowatt hour
Gas	10,784 Btu/kilowatt hour
Oil	10,804 Btu/kilowatt hour
Nuclear steam-electric	10,660 Btu/kilowatt hour
Hydroelectric	10,383 Btu/kilowatt hour
Electricity Consumption	3,412 Btu/kilowatt hour

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