



Crude Oil Watch

June 14, 2000

Energy Information Administration
Office of Oil & Gas

- Crude oil input at U.S. refineries crept lower last week despite the modest decline in inventories and the slight increase in imports. Crude oil inputs at U.S. refineries fell by 0.1 million barrels per day (MMBD) to 15.6 million barrels per day (MMBD) as of June 9, 2000. Last week crude oil stock declined by 1.4 million barrels (MMB) to 299.8 MMB, while crude oil imports rose by 0.2 MMB to 8.8 MMB during this same period.
- Crude oil prices drifted slightly lower last week as the market continued to show uneasiness about OPEC's caution over whether to raise production to dampen prices. WTI-Cushing lost \$0.12 to end the week of June 9, 2000 at \$30.22, while Brent slipped by \$0.35 to \$29.00 during this same period. Contract prices were mostly lower last week with the Total World price off \$0.03 to \$28.15, while the U.S. price closed down \$0.13 at \$28.71 per barrel.

Crude Oil Stocks and Refinery Inputs by Petroleum Administration for Defense District

District	Crude Oil Stocks ¹ (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	05/19/00	05/26/00	06/02/00	06/09/00	06/09/99	05/19/00	05/26/00	06/02/00	06/09/00	06/11/99
East Coast (PADD I)	15.0	14.3	14.8	14.2	16.7	1,645	1,649	1,639	1,609	1,520
Midwest (PADD II)	67.0	67.2	66.0	66.2	71.7	3,473	3,596	3,675	3,644	3,570
Gulf Coast (PADD III)	157.2	153.7	151.9	150.0	170.5	7,306	7,312	7,269	7,274	7,235
Rocky Mountain (PADD IV)	13.4	13.4	13.2	13.1	13.8	504	532	513	514	512
West Coast (PADD V)	57.1	56.6	55.3	56.1	65.0	2,607	2,580	2,580	2,578	2,333
U.S. Total	309.8	305.2	301.2	299.8	337.7	15,535	15,669	15,676	15,619	15,170

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

	05/19/00	05/26/00	06/02/00	06/09/00	06/11/99
Spot Market Prices					
WTI - Cushing	30.02	29.76	30.34	30.22	18.45
Brent	29.01	30.09	29.35	29.00	16.25
Estimated Contract Prices					
Total OPEC	27.64	27.67	27.90	28.07	15.33
Total Non-OPEC	28.07	28.67	28.54	28.25	15.87
Total World	27.83	28.11	28.18	28.15	15.56
United States	28.65	28.62	28.84	28.71	15.95

¹ Excluding stocks held in the Strategic Petroleum Reserve.

² Estimated contract prices based on government-selling prices, netback values, or spot market quotations. Total OPEC, Total Non-OPEC, and Total World prices are f.o.b. at the foreign port of lading, weighted by estimated export volume. United States prices weighted by estimated import volume. For information about this report, contact EIA's National Energy Information Center: 202-586-8800. Internet: Infoctr@eia.doe.gov.

NA=Not available.

Sources: Stocks and Refinery Inputs, Energy Information Administration, *Weekly Petroleum Status Report*, Spot Prices, Reuters Ltd.; Estimated Contract Prices, EIA Office of Energy Markets and End Use, *Platt's Oilgram Price Report*, *Petroleum Intelligence Weekly*, *Bloomberg Oil Buyers' Guide*, *Oil and Gas Journal*, *Wall Street Journal*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.