



# Crude Oil Watch

September 26, 2001

Energy Information Administration  
Office of Oil & Gas

- Crude oil stocks rose 3.2 million barrels (MMB) to end the week at 305.9 MMB. As of September 21, crude oil stocks are 8.9 percent higher than this time last year, and 1.1 percent higher than the five-year average. Crude oil inputs fell to 14.8 million barrels per day (MMBD), and crude oil imports increased to 8.8 MMBD.
- Crude spot and futures prices were down last week as falling consumer confidence and fears of a looming recession put downward pressure on prices. OPEC gave indication that it would guarantee crude supplies in the event of a loss in global oil supplies from any upcoming conflict. WTI-Cushing ended at \$25.46, while Brent fell \$4.05 to end at \$25.17. The Total World contract price went down \$1.28 to end at \$25.14, while the U.S. price decreased \$1.14 to end the week at \$25.18 per barrel.

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

District	Crude Oil Stocks <sup>1</sup> (Million Barrels) Week Ending					Refinery Crude Oil Inputs (Thousand Barrels per Day) Week Ending				
	08/31/01	09/07/01	09/14/01	09/21/01	09/21/00	08/31/01	09/07/01	09/14/01	09/21/01	09/22/00
East Coast (PADD I)	15.4	16.8	14.4	13.4	15.8	1,378	1,480	1,409	1,403	1,699
Midwest (PADD II)	58.3	60.8	61.9	60.8	56.5	3,380	3,401	3,238	3,204	3,549
Gulf Coast (PADD III)	160.4	159.6	159.4	162.9	148.4	7,437	7,506	7,274	7,339	7,314
Rocky Mountain (PADD IV)	12.8	12.7	12.8	12.6	12.1	548	558	506	539	510
West Coast (PADD V)	55.6	53.4	54.2	56.2	48.3	2,650	2,788	2,623	2,325	2,597
U.S. Total	302.5	303.3	302.7	305.9	281.0	15,393	15,733	15,050	14,810	15,669

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

	08/31/01	09/07/01	09/14/01	09/21/01	09/22/00
Spot Market Prices					
WTI - Cushing	26.65	27.99	NA	25.46	32.66
Brent	26.80	27.54	29.22	25.17	31.59
Estimated Contract Prices					
Total OPEC	24.89	25.02	26.13	25.31	31.67
Total Non-OPEC	25.26	25.66	26.74	24.95	32.23
Total World	25.07	25.32	26.42	25.14	31.92
United States	25.05	25.39	26.32	25.18	32.88

<sup>1</sup> Excluding stocks held in the Strategic Petroleum Reserve.

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

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*, and *Oil Market Intelligence*. Year-ago production and price data taken from comparable week last year; year-ago stock data interpolated from final Petroleum Supply Monthly data.