



Crude Oil Watch

June 27, 2001

Energy Information Administration
Office of Oil & Gas

- Crude oil stocks ended last week at 315.5 MMB, which while unchanged from last week remains 8.9 MMB lower than the end June 1 level of 324.4 MMB. As of June 22, crude oil stocks are 6.6 percent higher than this time last year but 1.5 percent lower than the five-year average. Crude oil inputs fell to 15.4 million barrels per day (MMBD), while crude oil imports rose to 9.1 MMBD. However the average of crude imports for the first three weeks of June 2001 was 8.8 MMBD, while the average during the whole month of June last year was 9.4 MMBD.
- Crude prices were down last week in the face of growing gasoline stocks. WTI-Cushing fell \$1.50 from the previous week's close to end at \$27.02, while Brent lost \$1.27 to end at \$26.86. The Total World contract price lost \$1.51 to end at \$25.05, while the U.S. price decreased \$1.18 to end the week at \$24.85 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				
	06/01/01	06/08/01	06/15/01	06/22/01	06/22/00	06/01/01	06/08/01	06/15/01	06/22/01	06/23/00
East Coast (PADD I)	14.2	14.6	13.0	13.6	14.8	1,704	1,693	1,573	1,398	1,667
Midwest (PADD II)	72.0	70.5	71.4	70.7	62.2	3,542	3,531	3,523	3,477	3,636
Gulf Coast (PADD III)	165.8	157.7	158.6	159.4	150.2	7,553	7,606	7,247	7,338	7,307
Rocky Mountain (PADD IV)	13.0	12.5	12.4	12.6	13.3	530	543	526	537	536
West Coast (PADD V)	59.4	60.9	60.2	59.1	55.4	2,718	2,631	2,643	2,659	2,586
U.S. Total	324.4	316.2	315.5	315.5	295.9	16,047	16,004	15,512	15,409	15,732

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

	06/01/01	06/08/01	06/15/01	06/22/01	06/23/00
Spot Market Prices					
WTI - Cushing	27.88	28.43	28.52	27.02	34.76
Brent	28.86	28.88	28.13	26.86	31.02
Estimated Contract Prices					
Total OPEC	27.10	26.80	26.48	24.92	28.49
Total Non-OPEC	26.88	27.00	26.64	25.21	29.65
Total World	27.00	26.89	26.56	25.05	28.99
United States	26.22	25.80	26.03	24.85	30.15

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*, 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.