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12/9/74

EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

December 4, 1974

MEMORANDUM FOR THE PRESIDENT

FROM: FRANK ZARB *FZ*
THRU: ROGERS C. B. MORTON
SUBJECT: LATEST PETROLEUM STATISTICS

The attached charts and summary for the week ending November 15, indicates:

- Crude oil and product imports as well as total petroleum consumption continued their seasonal upward trend.
- Domestic production of crude oil amounted to 8.6 million barrels per day, approximately 4 percent below year ago levels.
- Total consumption was 17.9 million barrels per day as compared to 18.0 million barrels per day a year ago. Total consumption did exceed the 170,000 barrel per day savings target established for the first quarter of 1975, under your 1 million barrel per day goal by the end of 1975.
- Substantial savings in heating oil and residual oil were more than offset by much higher gasoline consumption and increases in other products.
- Imports dropped slightly below forecast, but did not reach the first quarter savings goal.

We can review these in more detail during our upcoming energy briefing.

KEY PETROLEUM STATISTICS SUMMARY*

TOTAL OIL DEMAND

Expected consumption without conservation	17,570,000
Required to meet President's goal**	17,400,000
Actual consumption	17,940,000
Consumption under (over) President's goal	(540,000)

OIL IMPORTS

Expected imports without conservation	6,920,000
Required to meet President's goal	6,750,000
Actual imports	6,890,000
Imports under (over) President's goal	(140,000)

CONSUMPTION OF KEY PRODUCTS

	<u>Gasoline</u>	<u>Heating Oil</u>	<u>Residual Oil</u>
Expected consumption without conservation	6,320,000	3,340,000	2,810,000
Required to meet President's goal	6,270,000	3,270,000	2,760,000
Actual consumption	6,670,000	3,100,000	2,540,000
Consumption under (over) President's goal	(400,000)	170,000	220,000

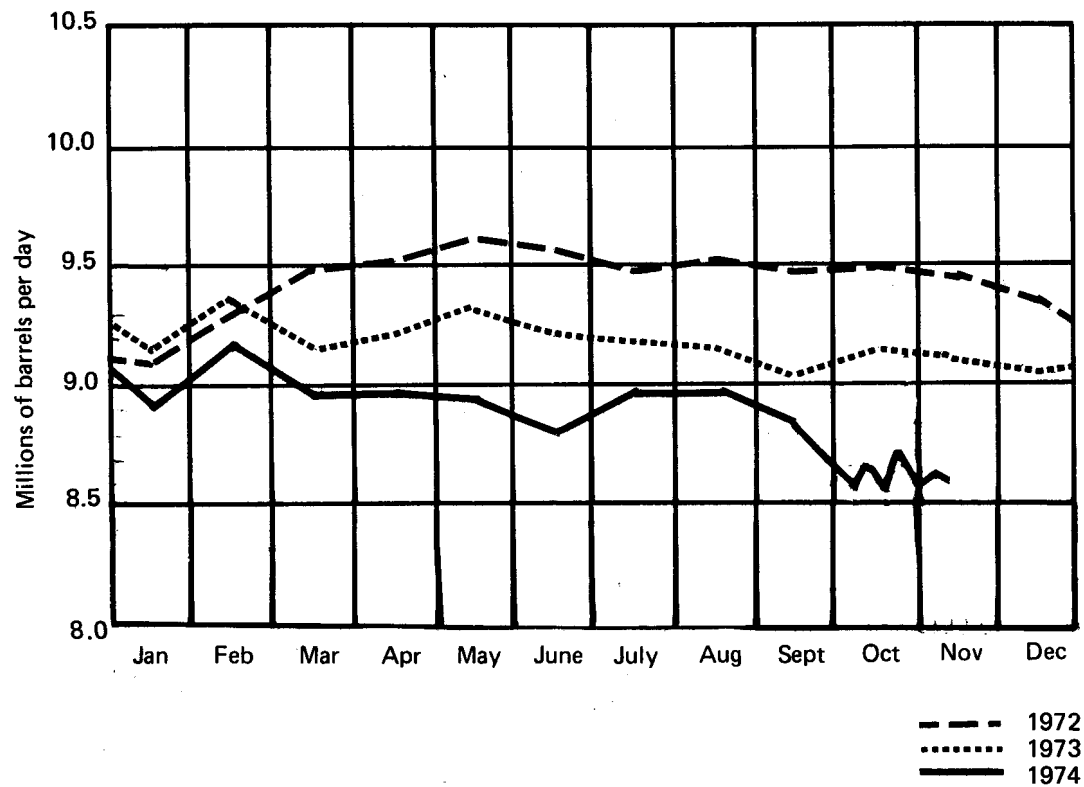
* All figures in barrels per day (MMB/D) for the latest four week period.

** For the 1 MMB/D saving goal; 170 thousand barrels per day is the goal for the first three months of 1975.

Crude Oil-Domestic Production*

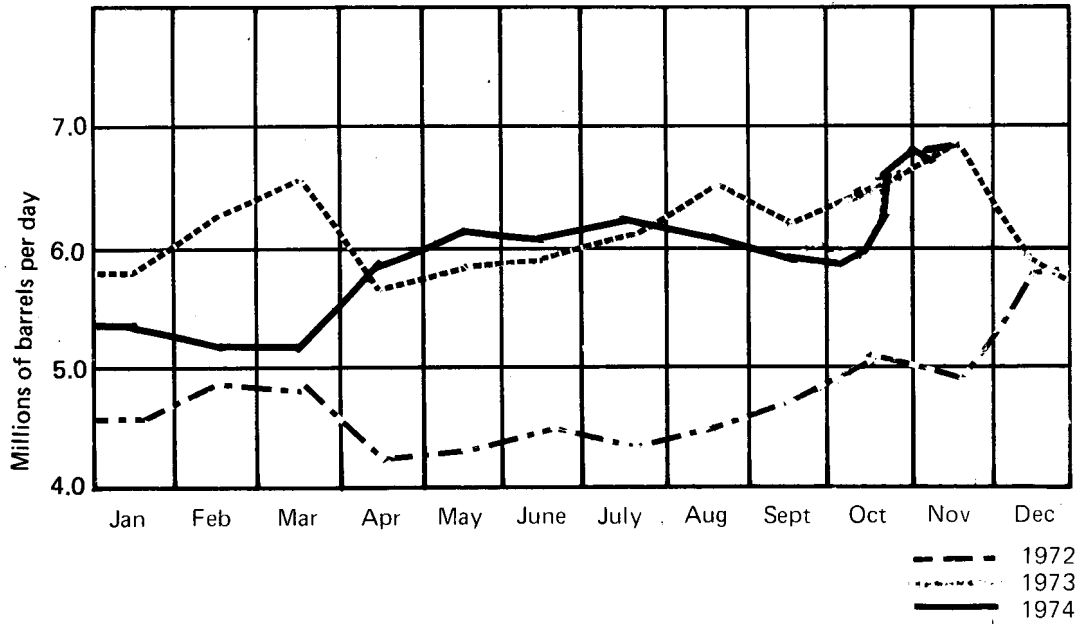
Average for the month through September 1974

*Includes lease condensate



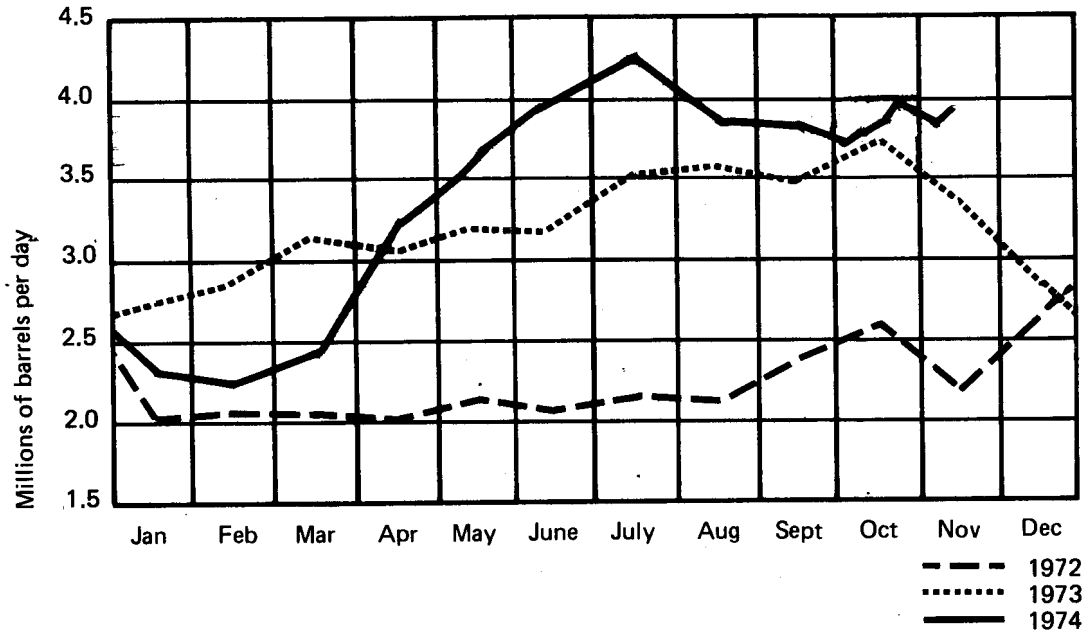
Total Imports

Average for the month through September, 1974



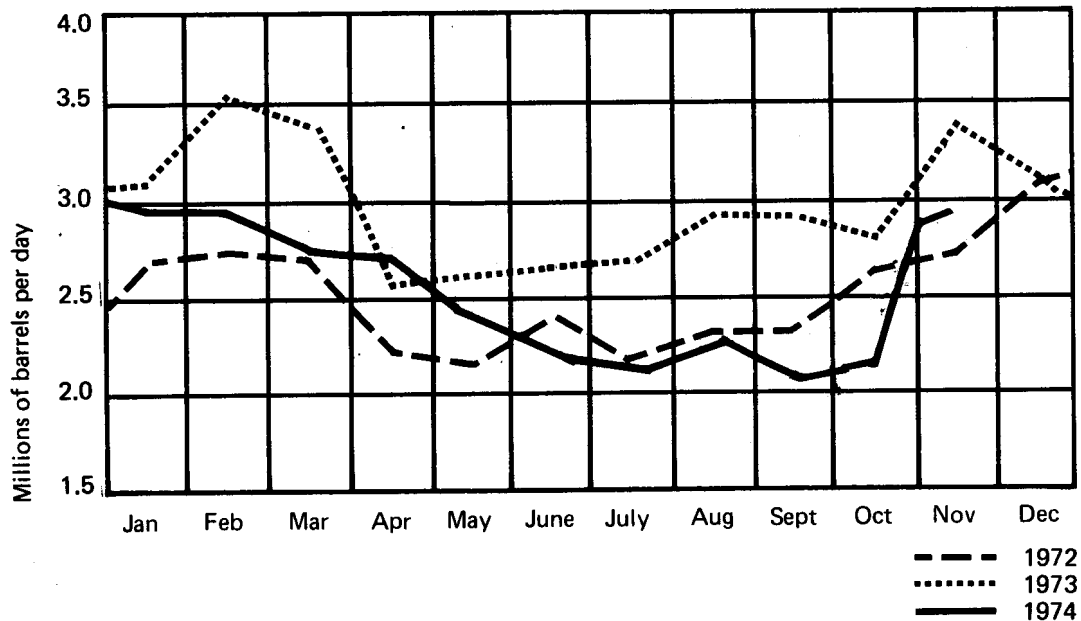
Crude Oil-Imports

Average for the month through September 1974



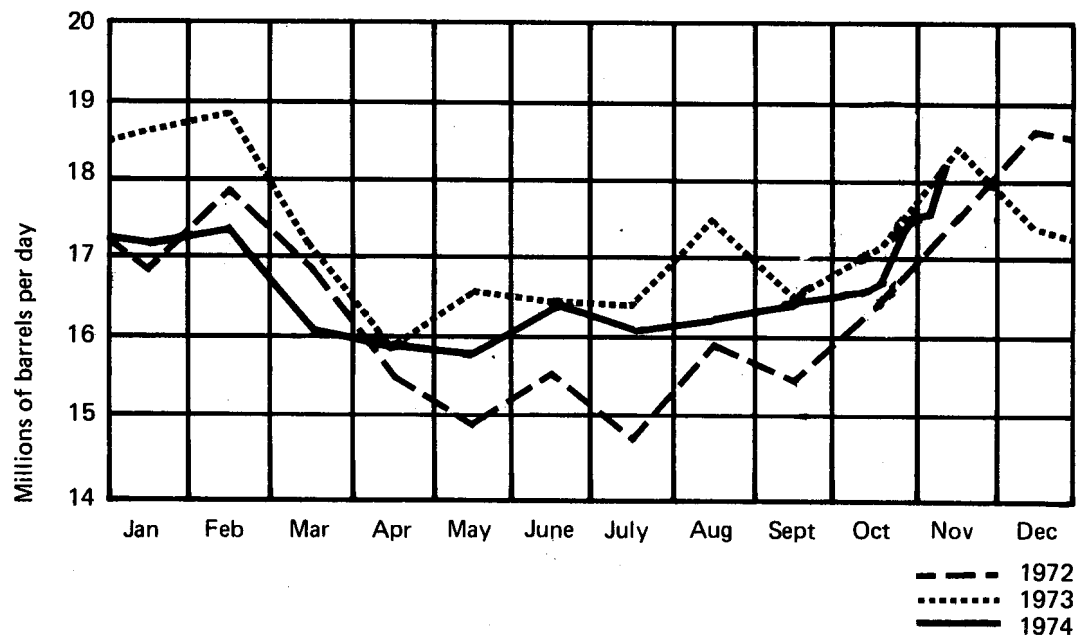
Imports of Refined Products

Average for the month through September, 1974



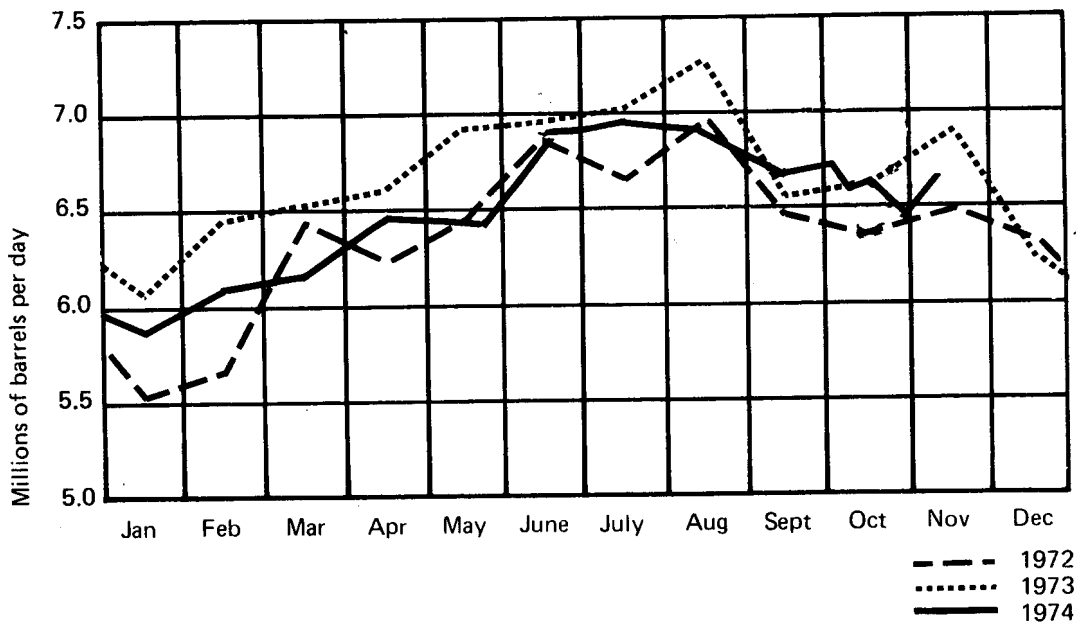
Domestic Demand for Products

Average for the month through September 1974



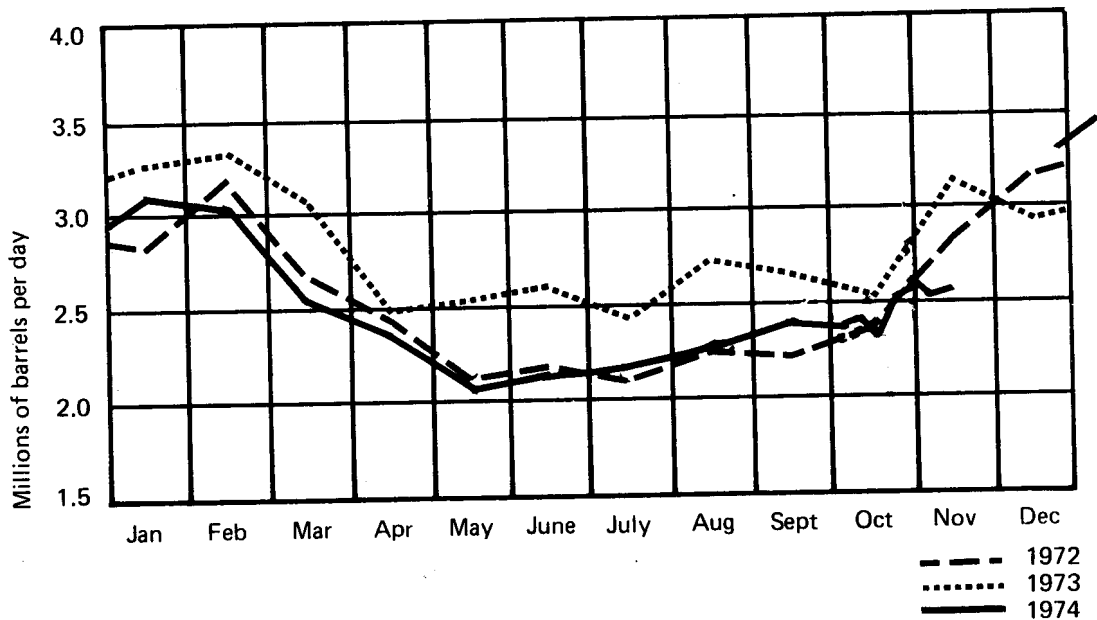
Motor Gasoline-Domestic Demand

Average for the month through September 1974



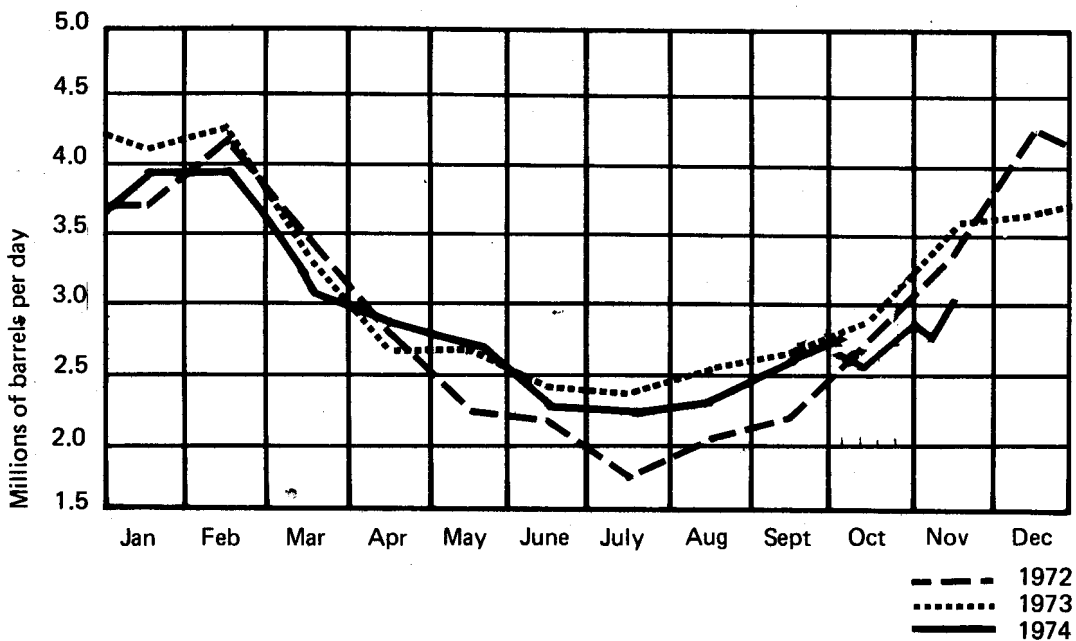
Residual Fuel Oil-Domestic Demand

Average for the month through September 1974



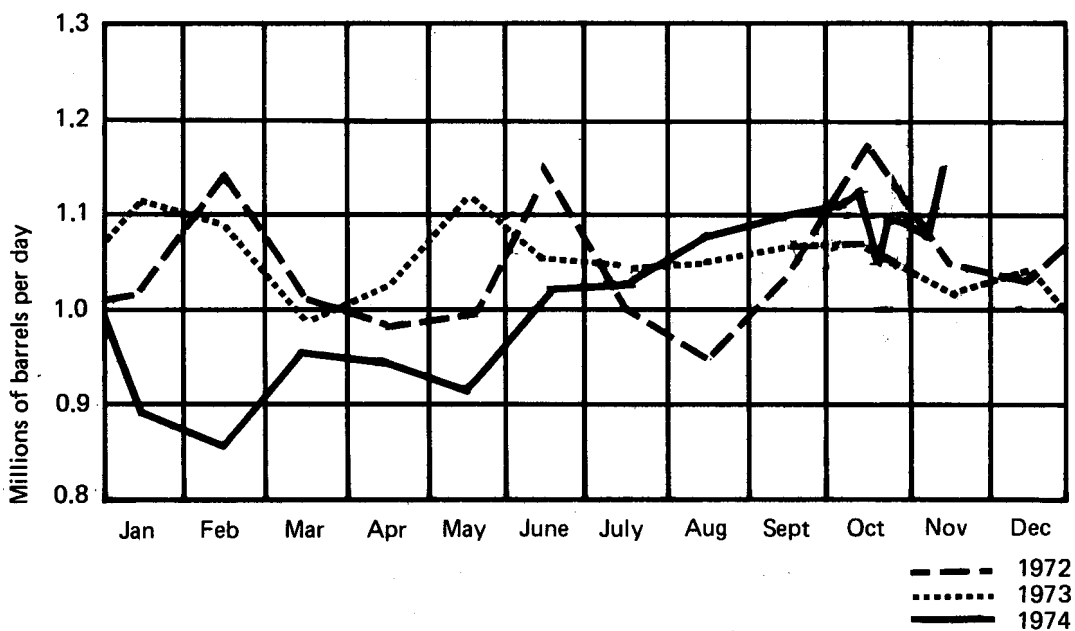
Distillate Fuel Oil Domestic Demand

Average for the month through September 1974



Jet Fuel-Domestic Demand

Average for the month through September 1974

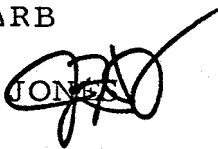


THE WHITE HOUSE

WASHINGTON

December 9, 1974

ADMINISTRATIVELY CONFIDENTIAL

MEMORANDUM FOR: FRANK ZARB
FROM: JERRY H. JONES 
SUBJECT: Latest Petroleum Statistics

Your memorandum to the President of December 4 on the above subject has been reviewed and the following notation was made:

-- Keep these coming.

cc: Don Rumsfeld

THE PRESIDENT HAS SEEN *of*
THE WHITE HOUSE
WASHINGTON

December 5, 1974

MR. PRESIDENT:

The attached memorandum
supersedes the December 3
memo on the same subject.
Figures in the previous memo
were misstated.

*MRJ
Kept
summary*

Jerry Jones
erry H. Jones
Staff Secretary