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*Central Files*

THE PRESIDENT HAS SEEN *df.*



FEDERAL ENERGY ADMINISTRATION

WASHINGTON, D. C. 20461  
December 23, 1974

OFFICE OF THE ADMINISTRATOR

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MEMORANDUM FOR THE PRESIDENT  
FROM: FRANK G. ZARB *Zarb*  
SUBJECT: LATEST PETROLEUM STATISTICS *RR-7*

Attached are the latest petroleum statistics for the four week period ending December 13, 1974.

- Demand is running significantly above last year's level and above your one million barrels per day program goal.
- Heating oil and residual oil are being consumed at reduced levels, but gasoline consumption and consumption of other products is above last year's levels.
- Total imports for the latest four weeks is 7.4 million barrels per day, up sharply from 6.2 million barrels per day last year. However, this is consistent with normal seasonal trends in the absence of the Arab embargo, but still several hundred thousand barrels above expected levels. This is possibly due to stockpiling given current Middle East uncertainties.
- In fact, total inventories of key products are also at high levels, 811 million barrels as compared to 740 million barrels last year.

Attachments