

Short-Term Energy Outlook

February 2004

Winter Heating Fuel and Gasoline Costs (Figures 1 to 3)

A cold January (6 percent colder than normal nationally and 19 percent colder than normal in the Northeast) kept fuel prices and heating demand high, diminishing the likelihood that cumulative heating costs for the winter will fall below last year's high levels. The current estimate for winter 2003-2004 [household heating bills](#) compared to winter 2002-2003 is as follows: natural gas-heated homes: up 11 percent; heating oil users: down 1 percent; propane-heated households: up 7 percent; and homes with electric heat: up about 2 percent. These projections are national average values – actual heating bill changes may vary widely by region due to differences in weather and fuel price developments. Increased efficiency of a home's heating unit, the addition of insulation, or other home improvements also may affect year-to-year changes in household heating bills.

High crude oil prices over the last 2 months pushed gasoline costs and [pump prices](#) up to \$1.57 per gallon in January from \$1.48 per gallon in December. First quarter 2004 national average gasoline prices are now expected to be about \$1.62 per gallon for regular grade. Gasoline prices are expected to average \$1.57 per gallon in 2004, a penny more than the average for 2003. A smooth transition to summer gasoline blends would be required to add confidence to those expectations. Current [gasoline inventories](#) are in the low range, reducing chances for near-term price relief.

Oil Market Outlook (Figures 4 to 7)

The shift to colder-than-normal temperatures from mid-December through January helped push [average crude oil prices](#) up once again in January. West Texas Intermediate (WTI) prices topped \$34 last month, more than \$2 ahead of the December average. [Inventories remain low](#) but are holding well enough to yield a possible decline toward \$30 per barrel if the market can avoid supply interruptions or additional extraordinary demand surges. Price expectations through 2005 include some modest declines but are still centered near \$30 per

barrel, with potential spikes remaining a danger until stocks rebuild to more normal levels. Increasing world demand and assumed OPEC restraint is expected to keep oil inventories near the low end of the historical range. This *Outlook* was prepared under the assumption that OPEC's February 10, 2004, meeting would yield no change in official production targets.

[World oil demand](#) is projected to grow by about 2 percent in 2004 and 2005, after posting an estimated 1.7 percent gain in 2003. Assuming these growth rates, oil demand in 2005 would be 3.1 million barrels per day above the 2003 level.

Non-OPEC oil supply in 2005 is projected at about 2.5 million barrels per day above the 2003 level. Most of the increases are projected to come from Russia and the Caspian Sea Region, with smaller increases expected from Africa, Canada, and Mexico. Total OPEC production (including natural gas liquids), which is estimated at 29.9 million barrels per day for 2003, is expected to grow to an average of 30.8 million barrels per day in 2005, allowing for some modest stock building over the period.

[U.S. petroleum demand](#) in 2003 grew an estimated 1.1 percent to just under 20 million barrels per day, with relatively weak growth in the transportation being offset by fuel oil demand growth, particularly in the electric power sector. In 2004, demand is expected to climb to 20.4 million barrels per day as transportation- and industrial-related use offset some slowing in fuel oil demand growth. An additional 470,000 barrels per day of demand is anticipated for 2005, bringing the annual average consumption rate to 20.9 million barrels per day.

Natural Gas Outlook (Figures 8 to 10)

Cold weather in late December and all of January pushed up average monthly [natural gas spot prices](#), generating an average price of \$5.90 per million Btu in January. Despite the severe weather and some strong short-term price movements in January, [natural gas storage](#) has remained at least slightly above normal, and spot prices in early February have moved down towards \$5.00. For 2004 as a whole, natural gas prices are expected to average about \$4.90 per million Btu, declining moderately from the 2003 average along with oil prices. In 2005, natural gas spot prices are projected to remain strong, averaging near \$5.00 per million Btu under the assumption that domestic and imported supply can continue to grow by about 1 percent per year.

[Natural gas demand](#) is estimated to have declined 3.7 percent in 2003 largely due to high prices discouraging demand in the industrial and electric power sectors. However, expected growth in the economy, along with somewhat lower projected annual average natural gas prices, are expected to push 2004 demand up by about 2.2 percent. Demand in 2005 is expected to increase by 1.1 percent as the economy continues to expand and prices ease slightly. Early estimates indicate that natural gas production increased approximately 2.1 percent in 2003. Natural gas production is expected to continue to expand modestly through 2005, as natural gas well completions, which totaled an estimated 20,000 in 2003, continue to grow to between 21,000 and 22,000 wells per year over the next 2 years.

Electricity and Coal Outlook (Figures 11 to 13)

[Electricity demand](#) in 2003 is now estimated to have increased by 0.5 percent. In 2004 and 2005, annual electricity demand is projected to grow by 2.5 percent annually, as the economic expansion accelerates.

Electricity supply: Nuclear generation is estimated to have declined 2.8 percent in 2003. However, nuclear generation is likely to increase 3.5 percent in 2004 over 2003 levels as nuclear plants that experienced extended service outages come back online. Nuclear generation is expected to continue to grow in 2005. Hydroelectric generation is also projected to continue to increase in 2004 and 2005 if normal levels of precipitation prevail. Other renewable sources for generation, led principally by wind power, are expected to continue to expand through 2005.

[Coal demand](#) in the electric power sector is estimated to have grown by about 2 percent in 2003. Coal demand in that sector is expected to continue growing in 2004 and 2005. While total [U.S. coal production](#) is estimated to have declined by 1.7 percent in 2003, expected growth in electric sector coal demand in 2004 and 2005 is projected to lead to increases in total coal production of 3.4 and 2 percent, respectively.

Figure 1. Winter Heating Bills

Illustrative Consumer Prices and Expenditures for Heating Fuels During the Winter					
	Average 1997-1999	2000-2001 Actual	2001-2002 Actual	2002-2003 Actual	2003-2004 Base Forecast
Natural Gas (Midwest)					
Consumption (mcf)	84	99.1	81.3	95.2	92.5
Avg. Price (\$/mcf)	6.51	9.53	7.38	8.39	9.55
Expenditures (\$)	550	944	600	799	883
Heating Oil (Northeast)					
Consumption (gals)	640	728	577	742	711
Avg. Price (\$/gal)	0.96	1.37	1.10	1.34	1.37
Expenditures (\$)	616	996	635	991	977
Propane (Midwest)					
Consumption (gals)	834	979	803	941	914
Avg. Price (\$/gal)	0.93	1.38	1.11	1.20	1.32
Expenditures (\$)	779	1349	888	1126	1202

Notes: Consumption based on typical per household use for regions noted.

Prices shown are national average delivered-to-household prices.

mcf = thousand cubic feet.

gal = gallon.

Figure 2. Gasoline Prices and Crude Oil Costs

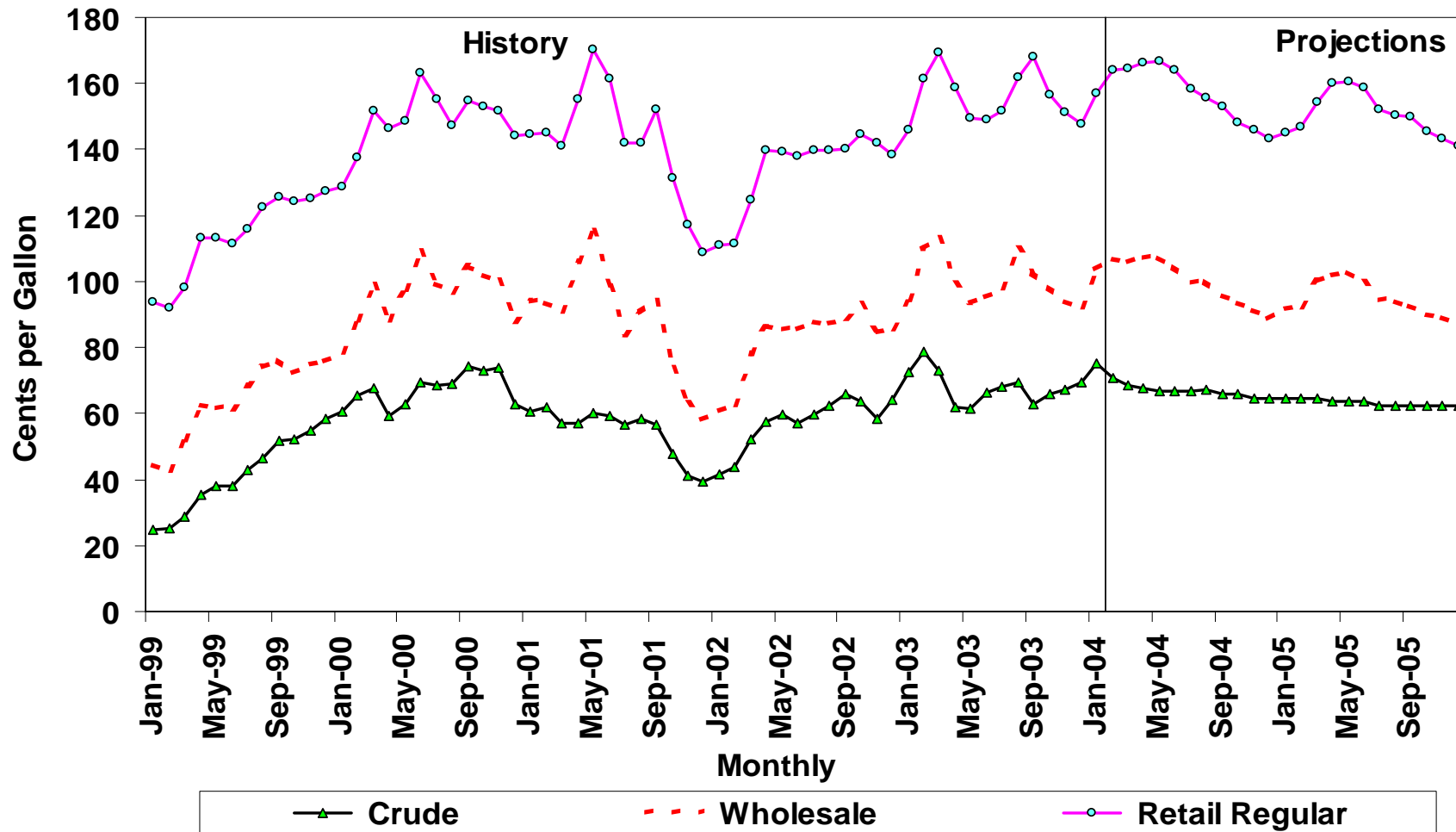
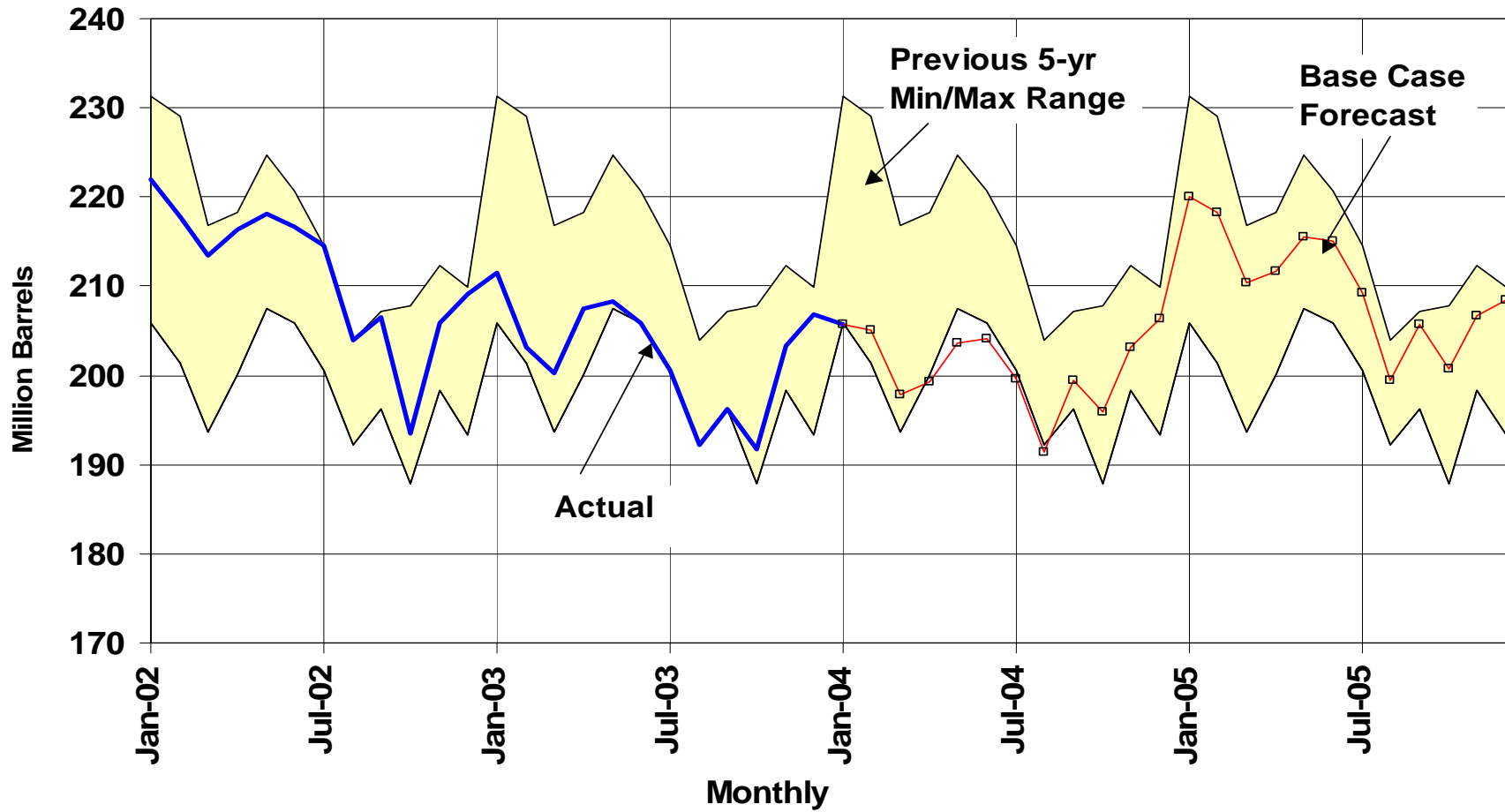
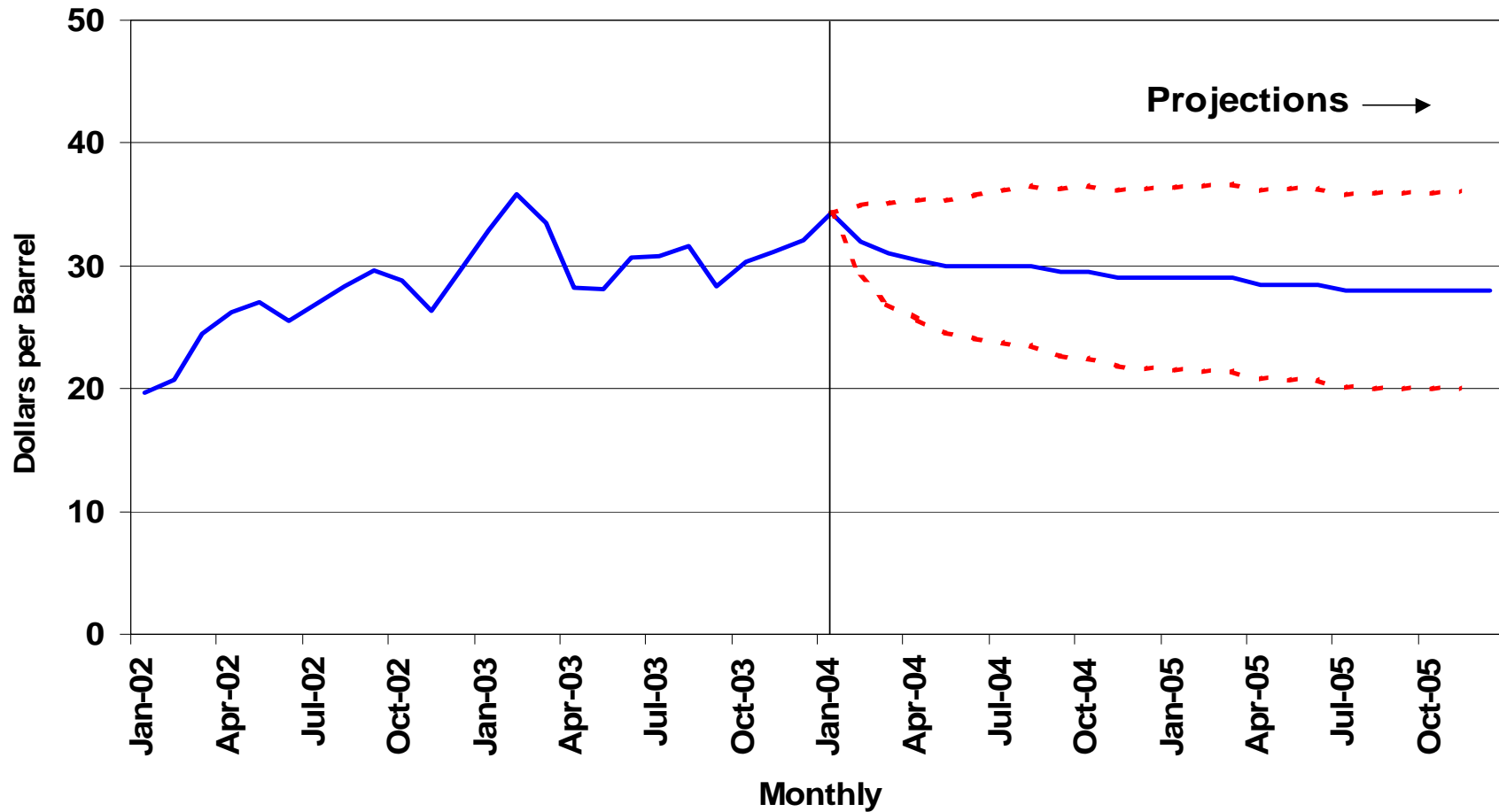


Figure 3. U.S. Gasoline Inventories



**Figure 4. West Texas Intermediate Crude Oil Price
(Base Case and 95% Confidence Interval*)**

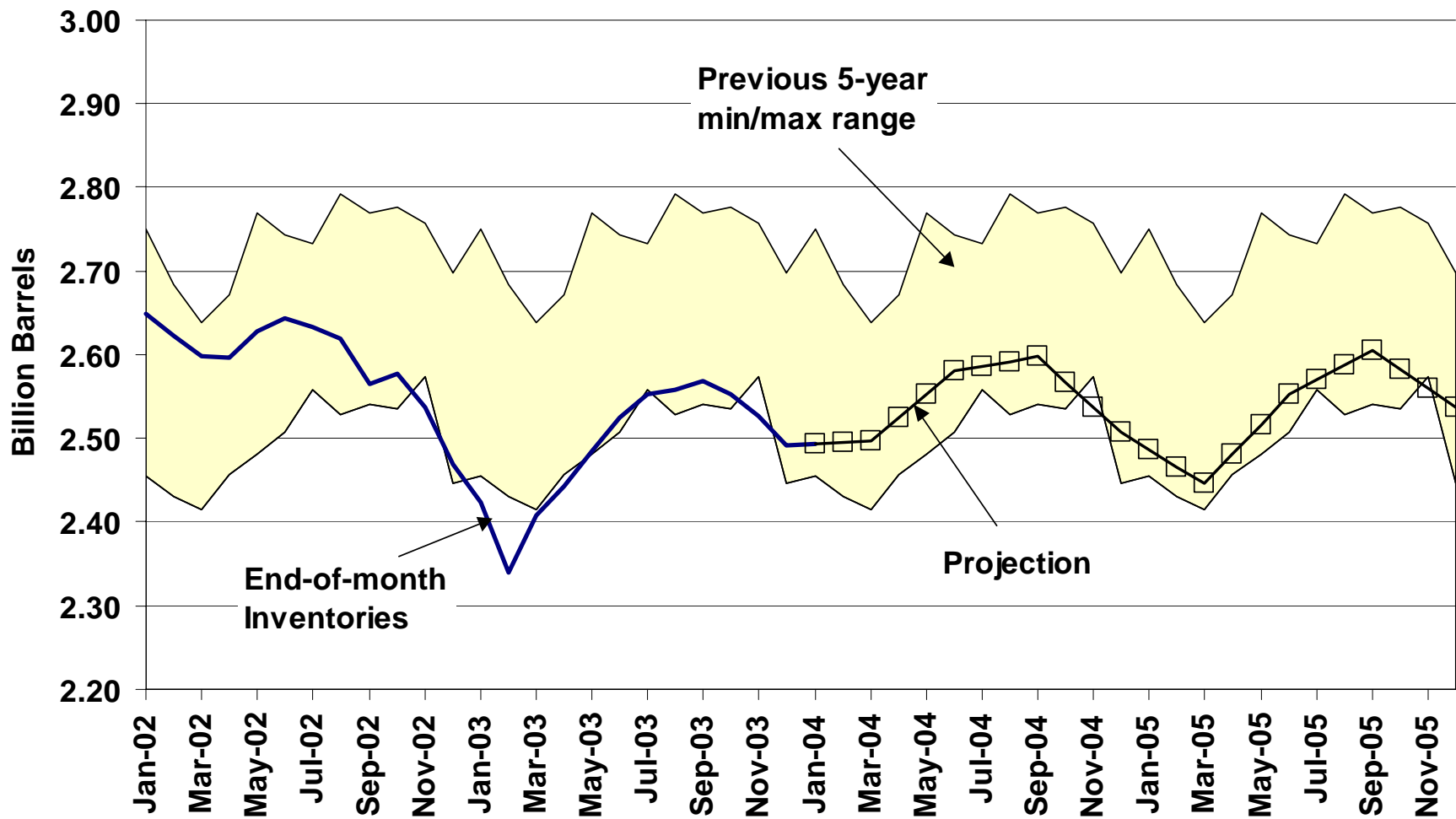


**The confidence intervals show +/- 2 standard errors based on the properties of the model. The ranges do not include the effects of major supply disruptions.*

Short-Term Energy Outlook, February 2004

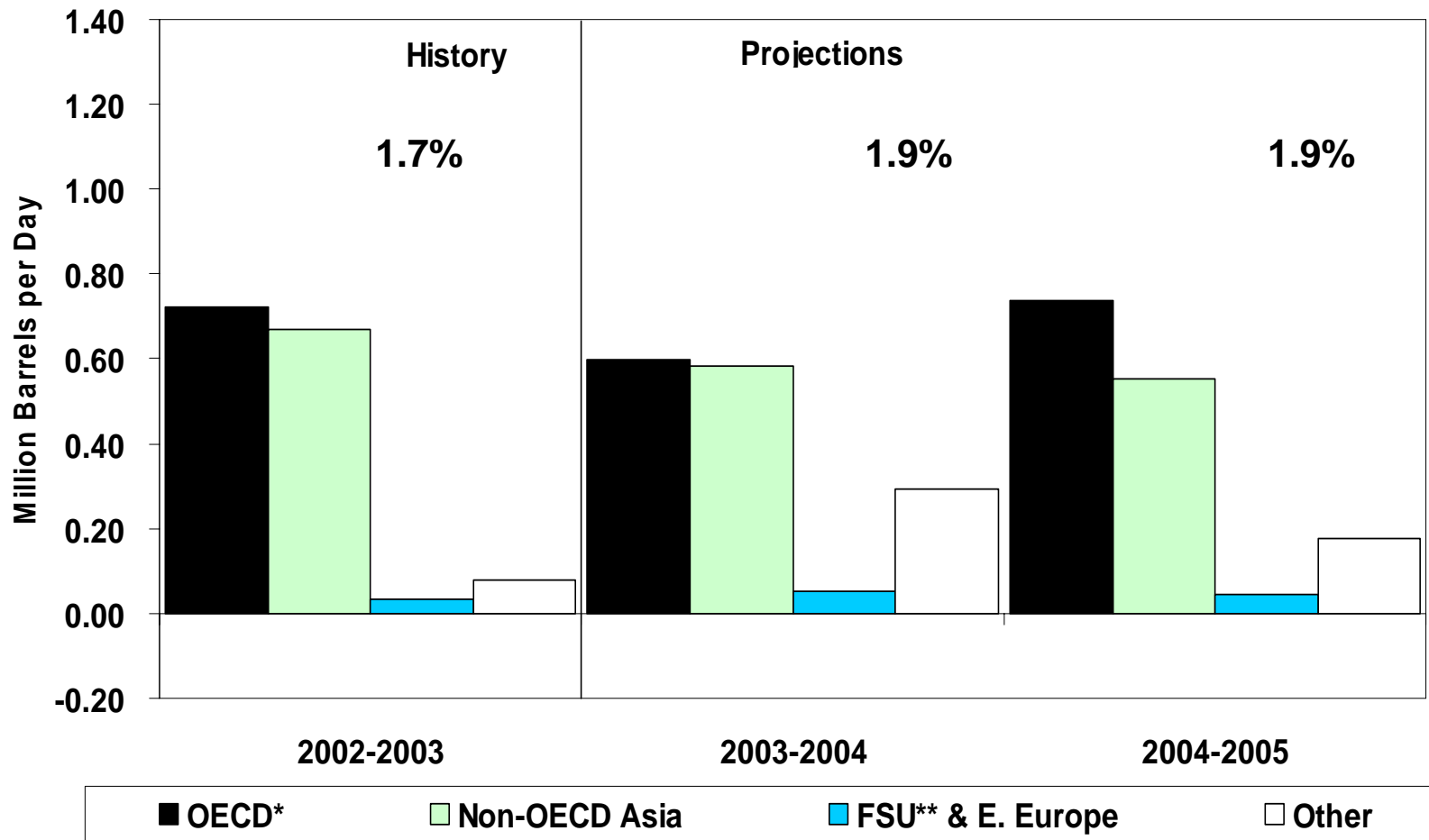


Figure 5. OECD* Commercial Oil Stocks



* Organization for Economic Cooperation and Development

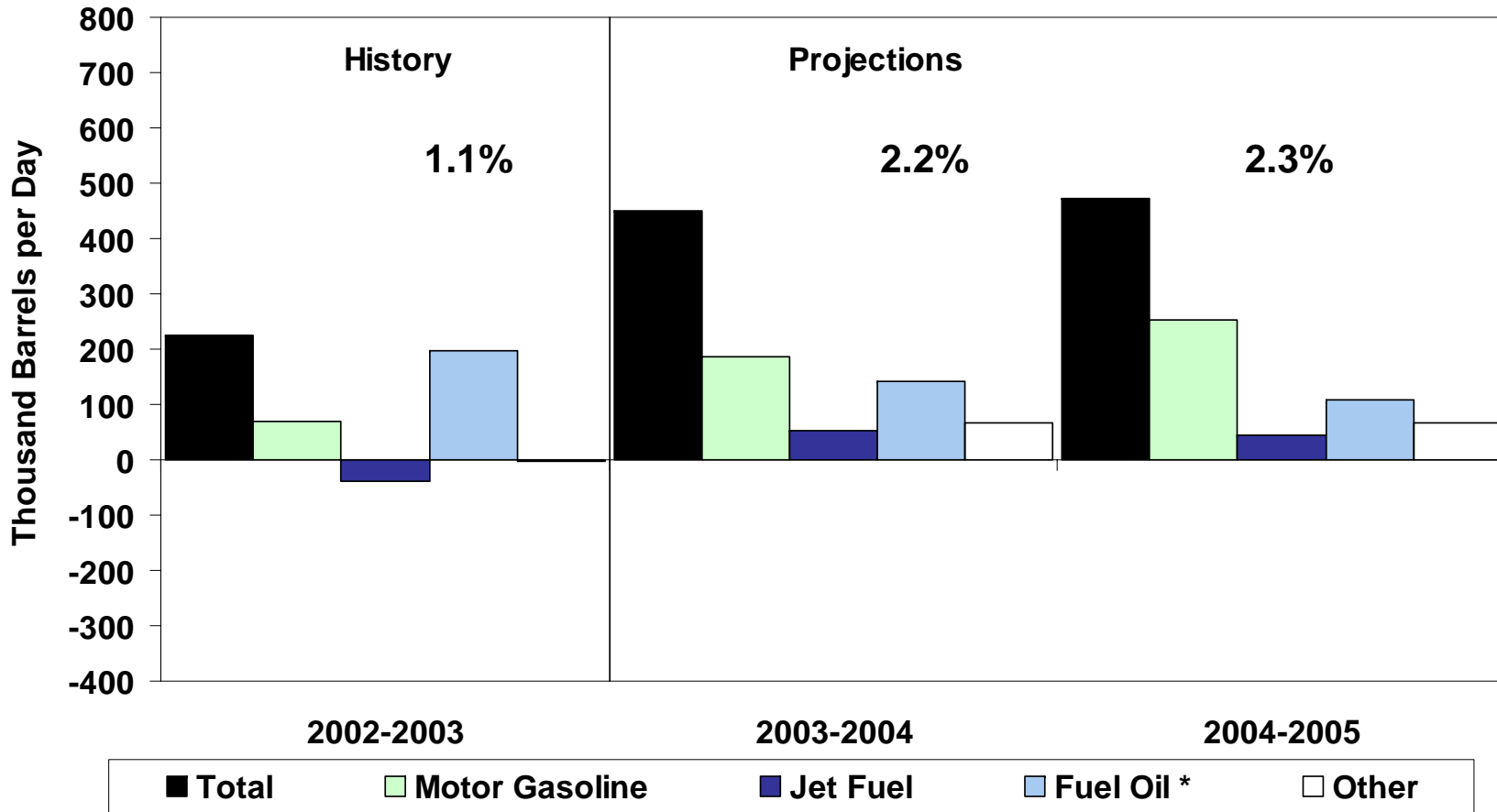
Figure 6. World Oil Demand Growth (Change from Year Ago)



* Note: OECD now defined to include the Czech Republic, Hungary, Mexico, Poland and South Korea in EIA's statistics.

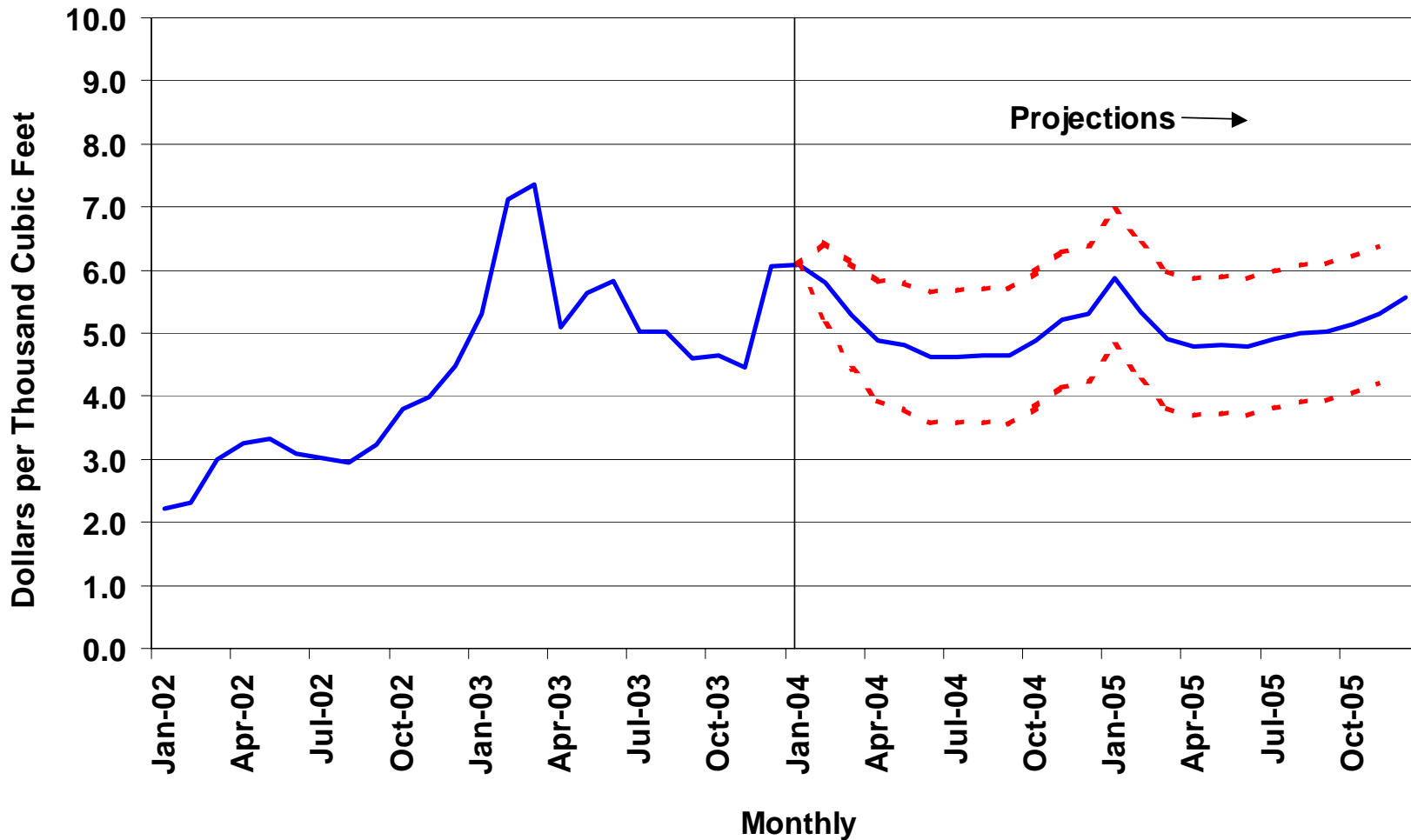
** FSU = Former Soviet Union

Figure 7. U.S. Petroleum Products Demand Growth (Change from Year Ago)



* Sum of distillate and residual fuel.

**Figure 8. U.S. Natural Gas Spot Prices
(Base Case and 95% Confidence Interval*)**



*The confidence intervals show +/- 2 standard errors based on the properties of the model. The ranges do not include the effects of major supply disruptions.

Sources: History: Natural Gas Week; Projections: Short-Term Energy Outlook, February 2004.



**Figure 9. U.S. Working Gas in Storage
(Difference from Previous 5-Year Average)**

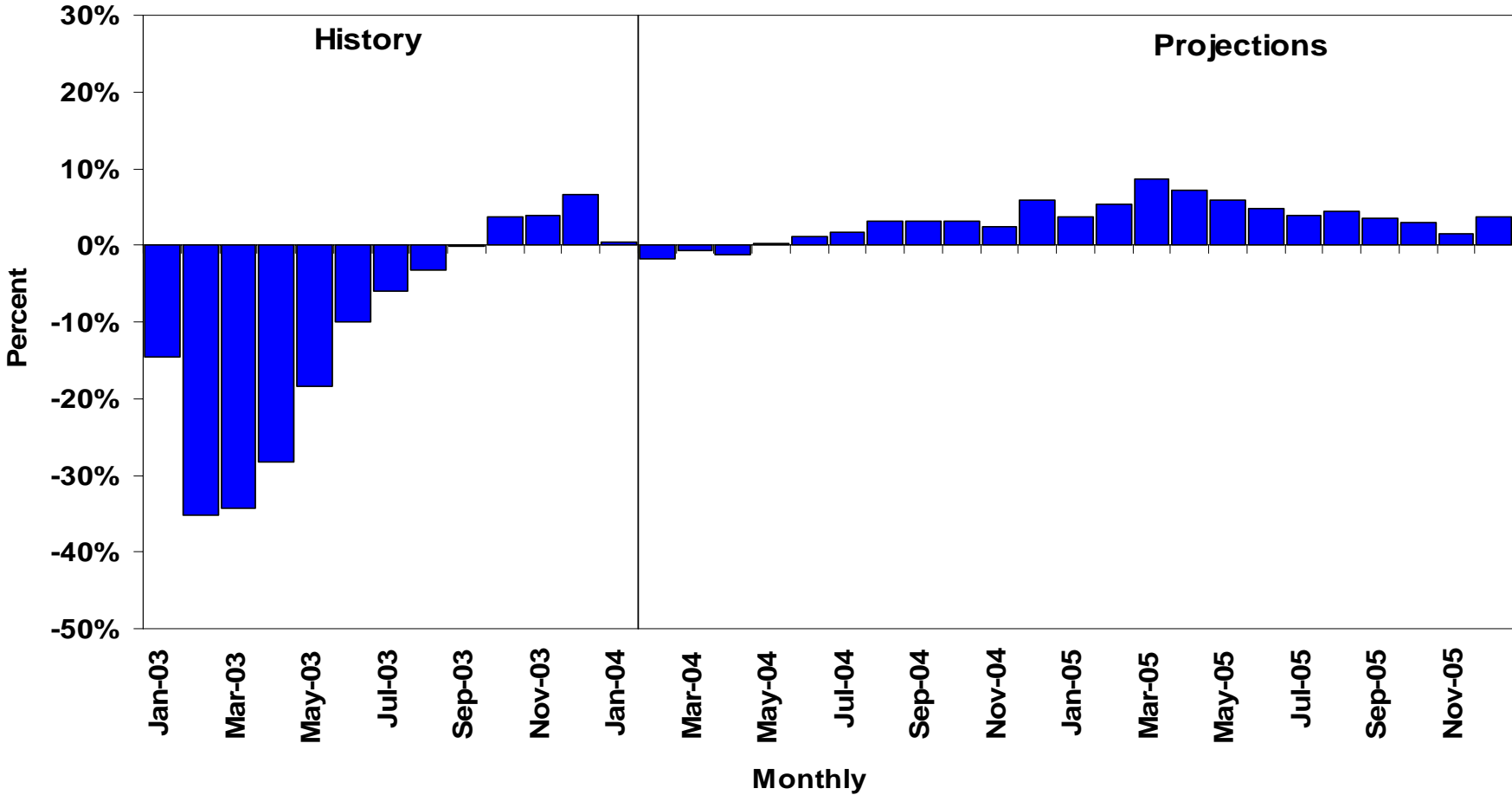


Figure 10. Total U.S. Natural Gas Demand Growth Patterns

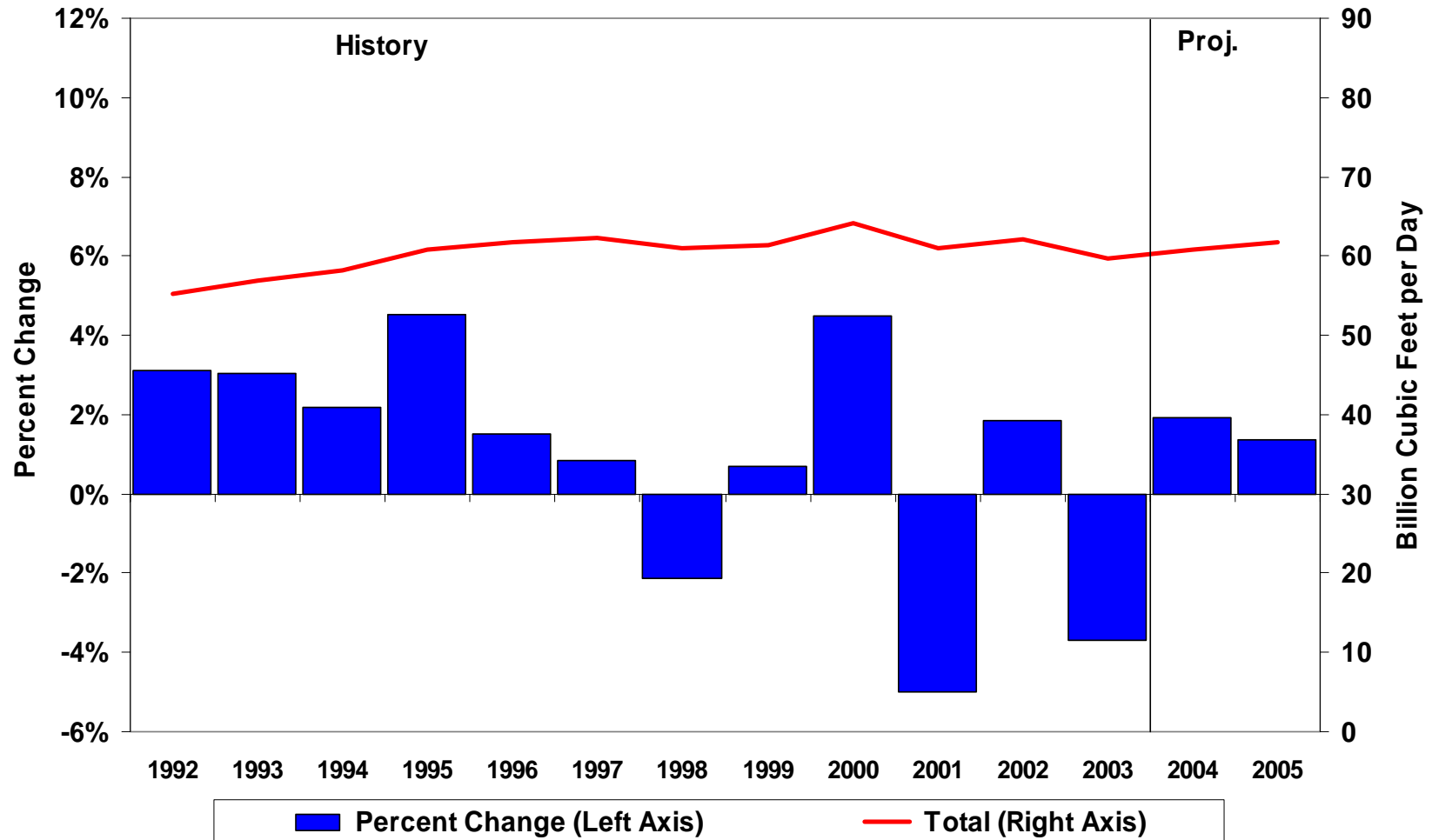


Figure 11. Total U.S. Electricity Demand Growth Patterns

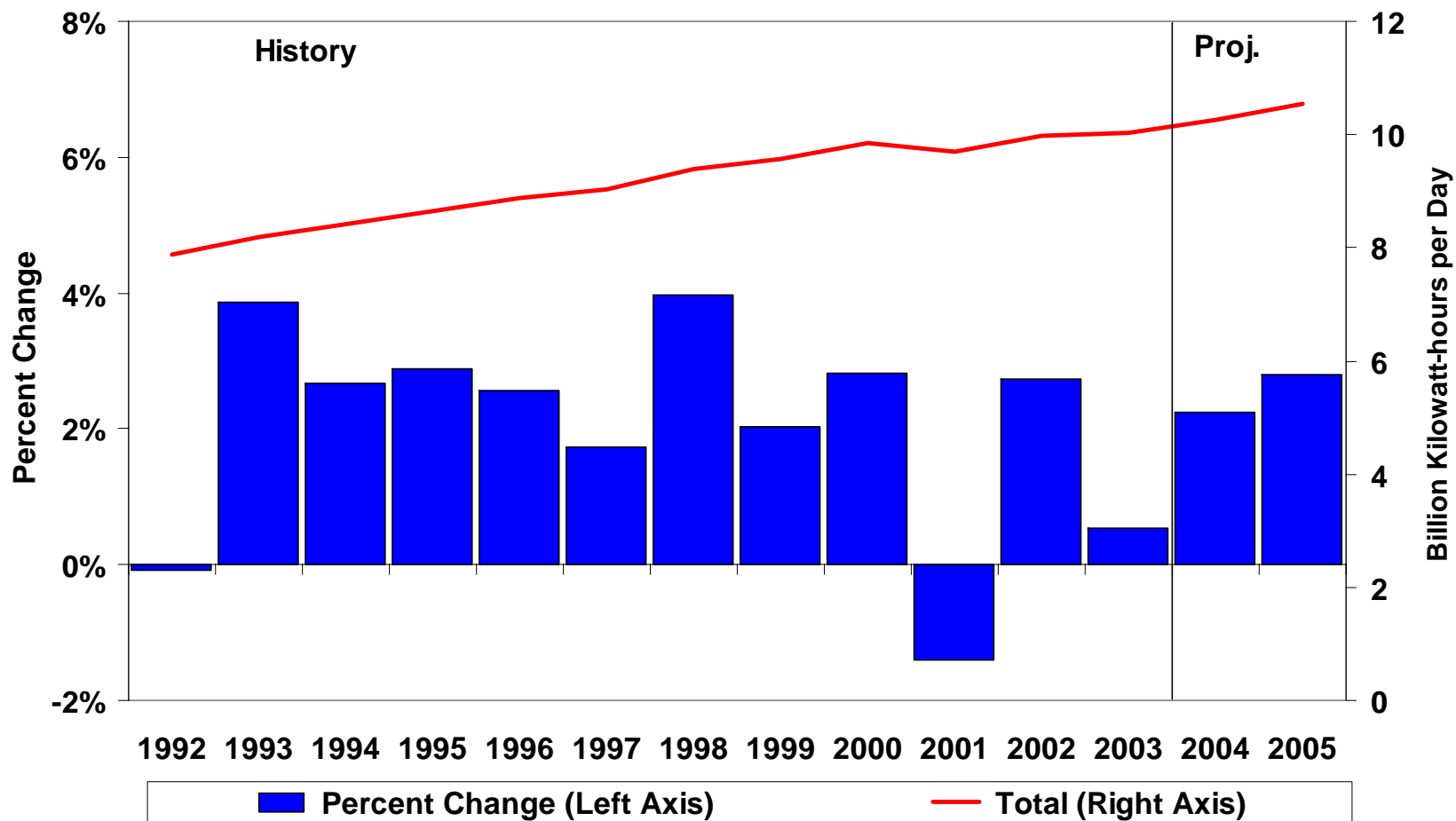


Figure 12. U.S. Coal Demand

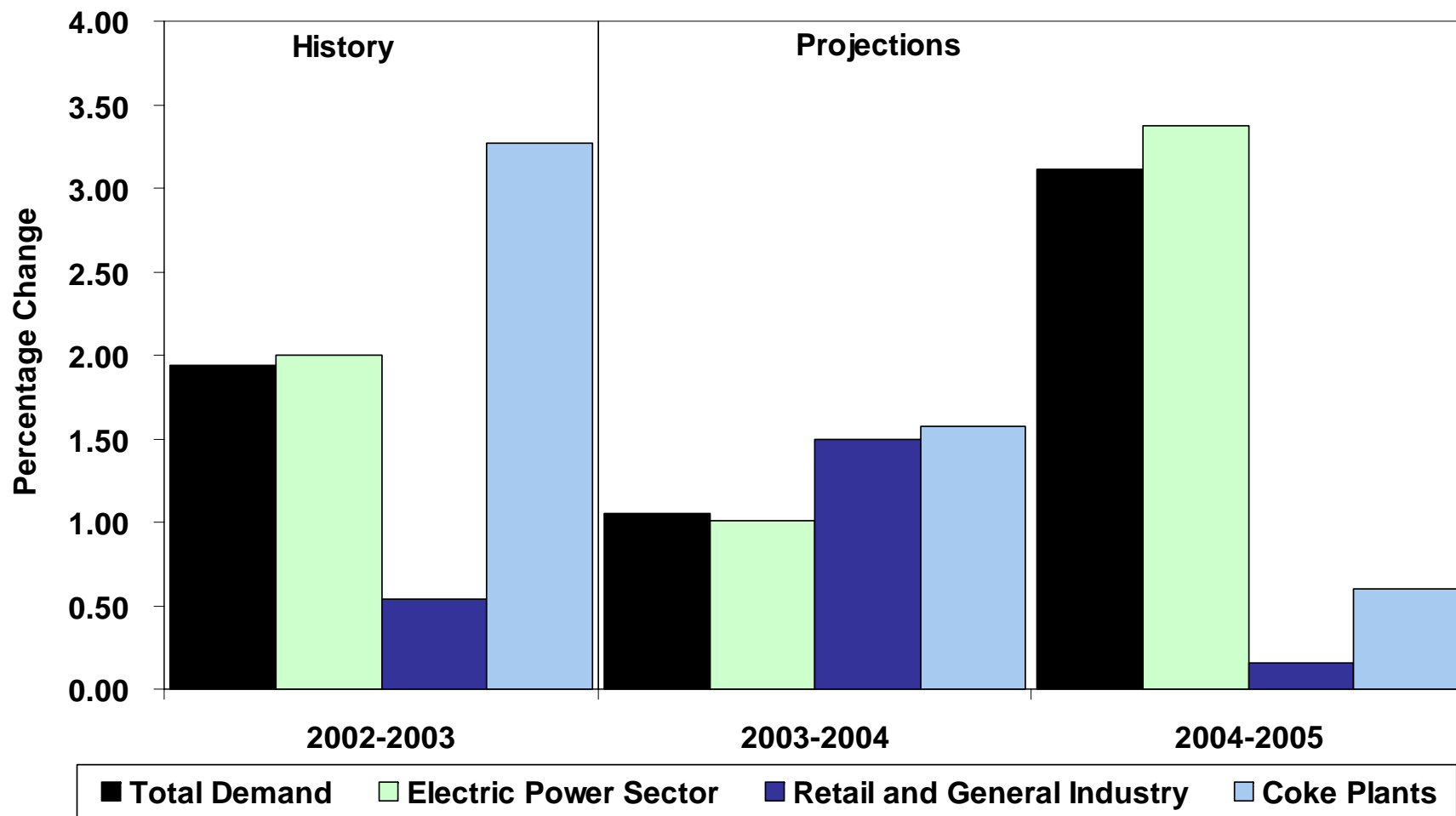
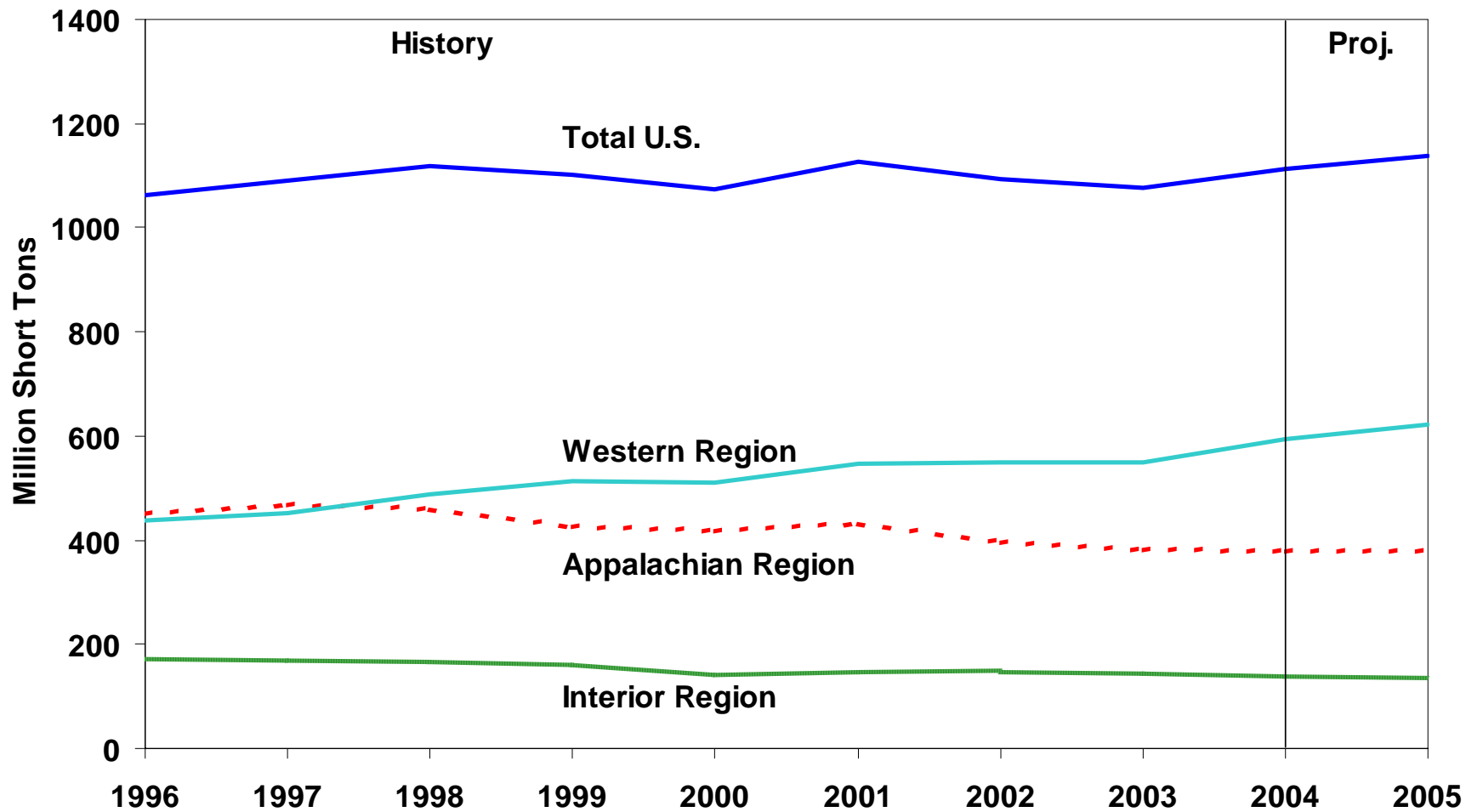


Figure 13. U.S. Coal Production



Additional Charts

Figure 14. U.S. Distillate Fuel Oil Inventories

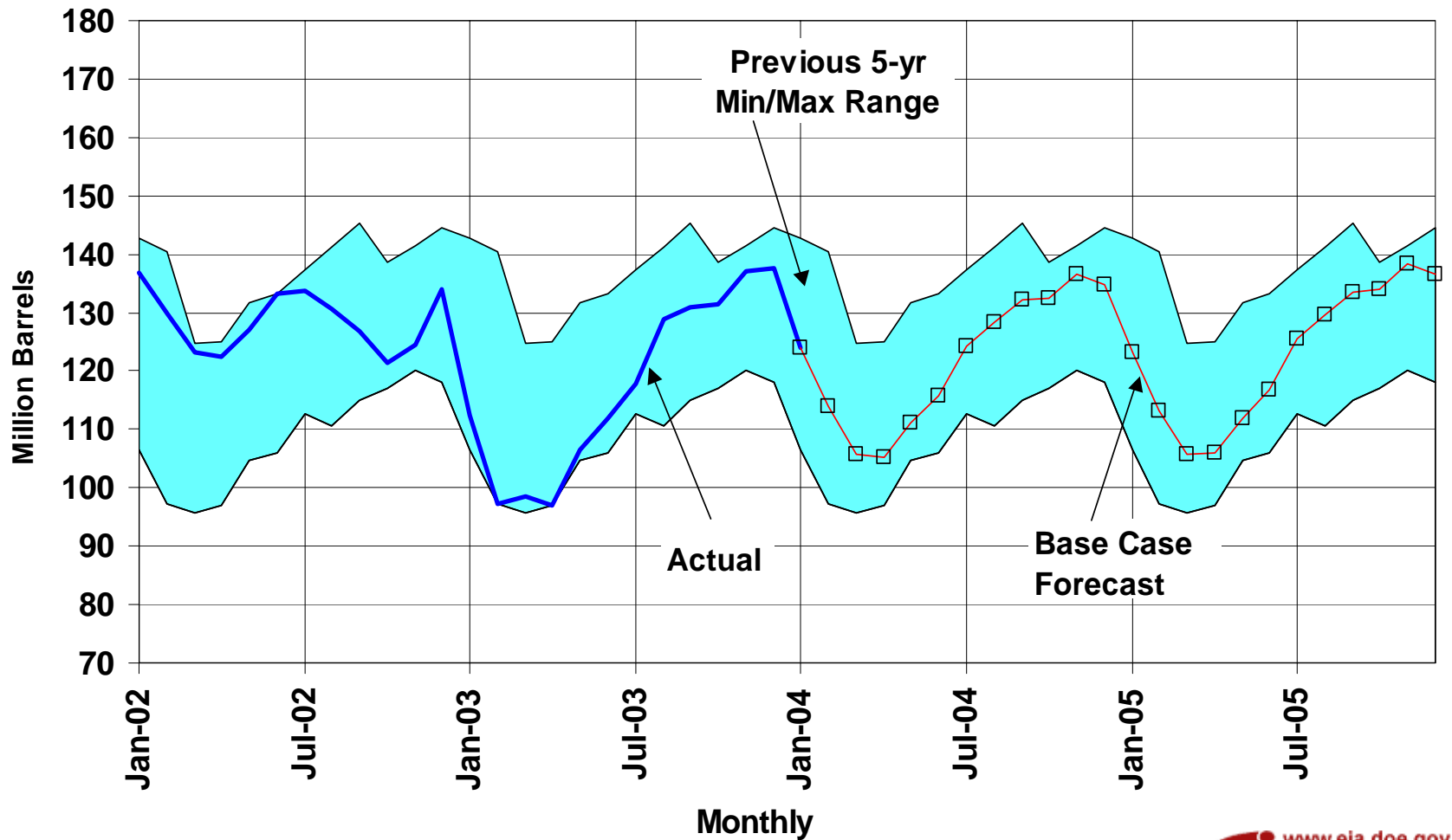


Figure 15. World Petroleum Production (Changes from Previous Year)

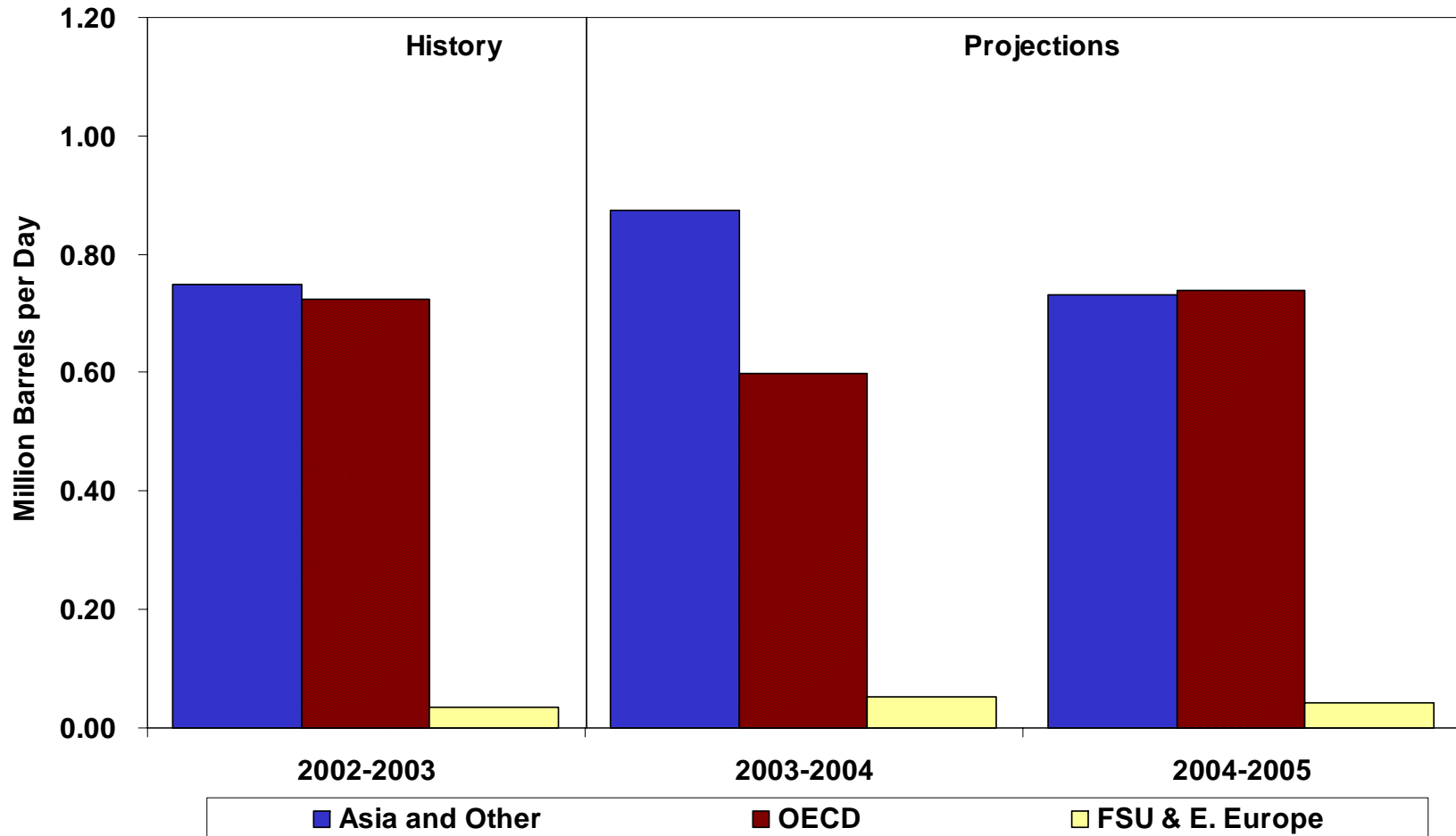


Figure 16. U.S. Distillate Fuel Prices

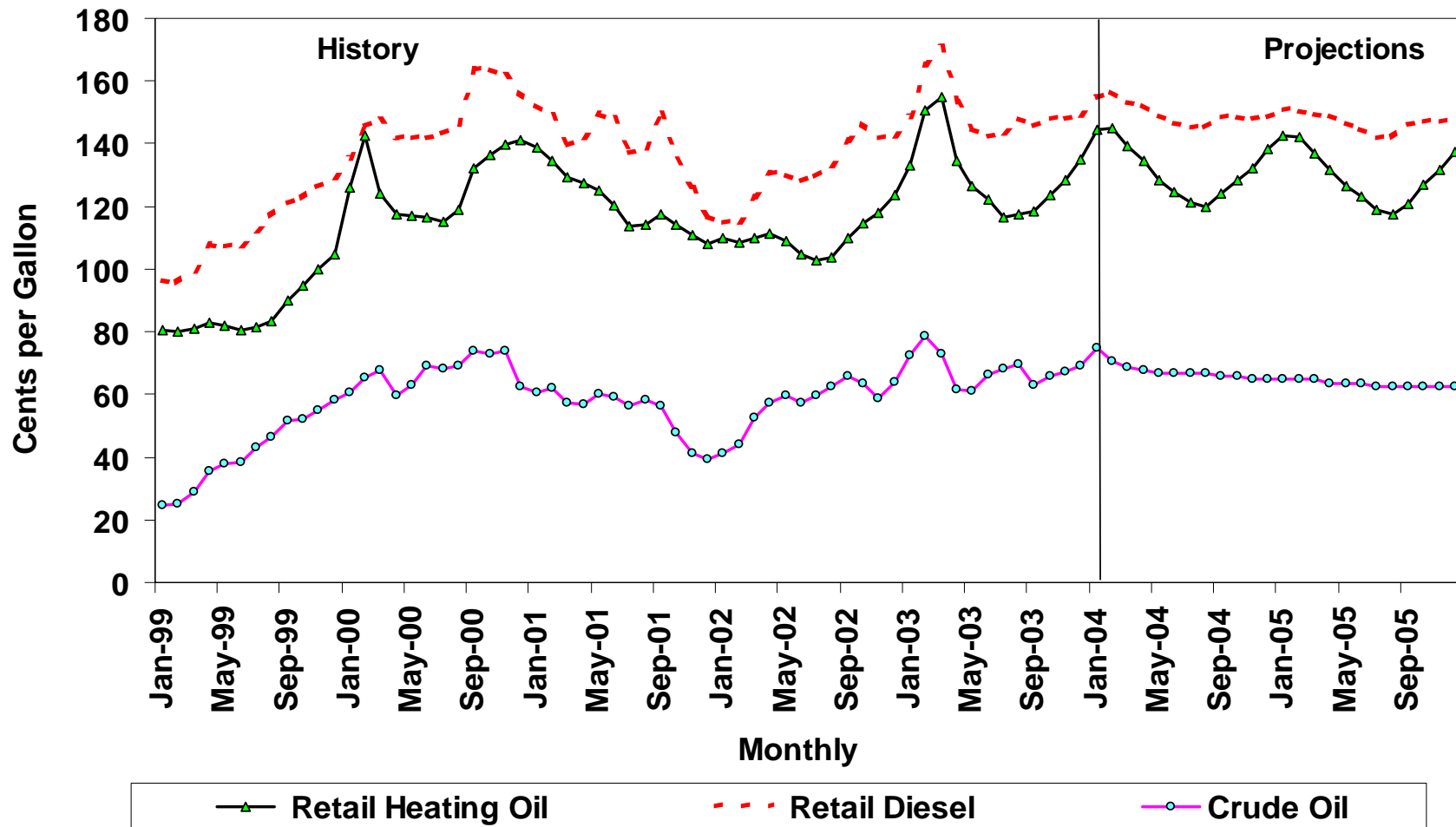


Figure 17. U.S. Crude Oil Production Trends

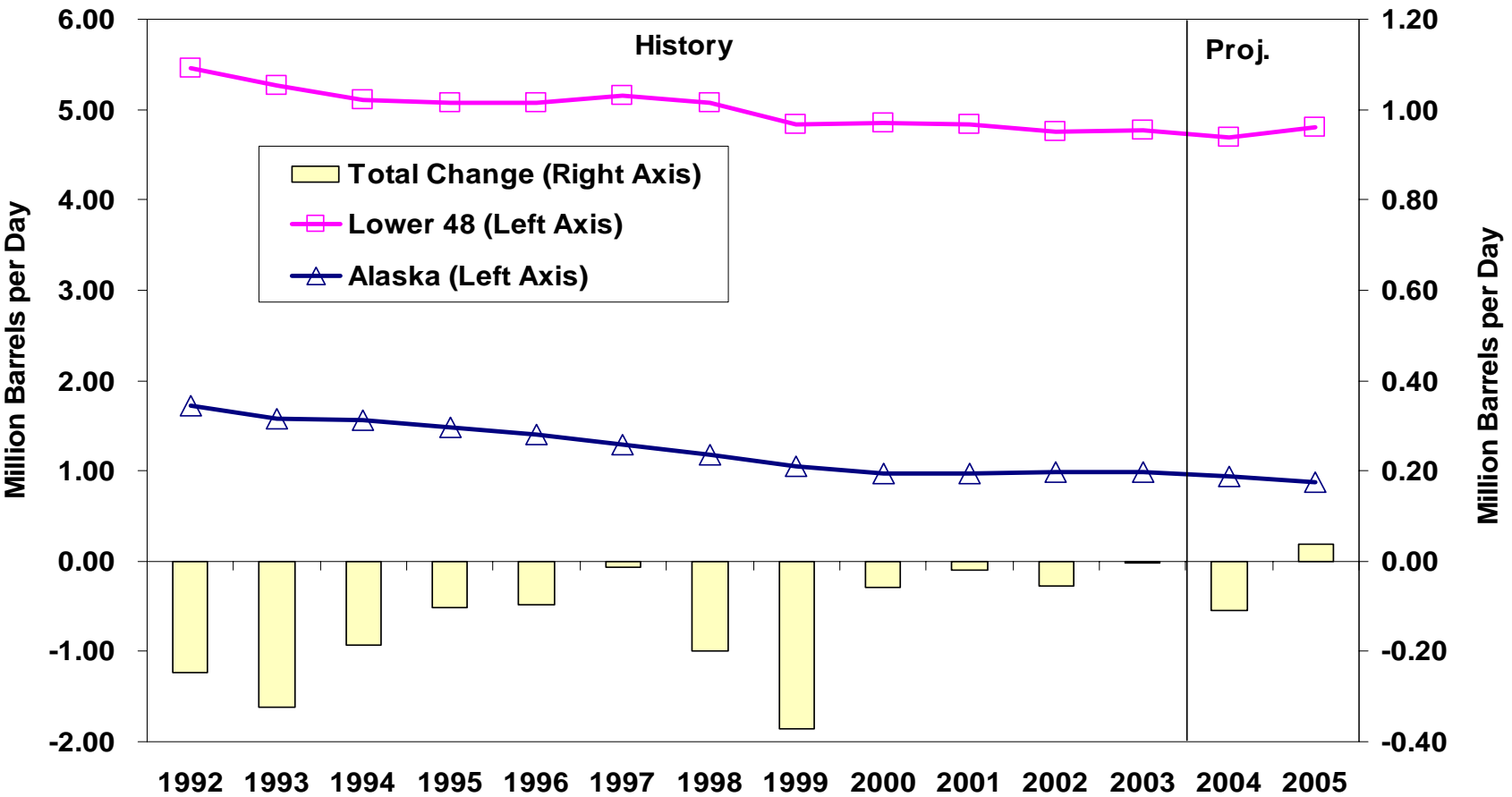


Figure 18. U.S. Natural Gas-Directed Drilling Activity

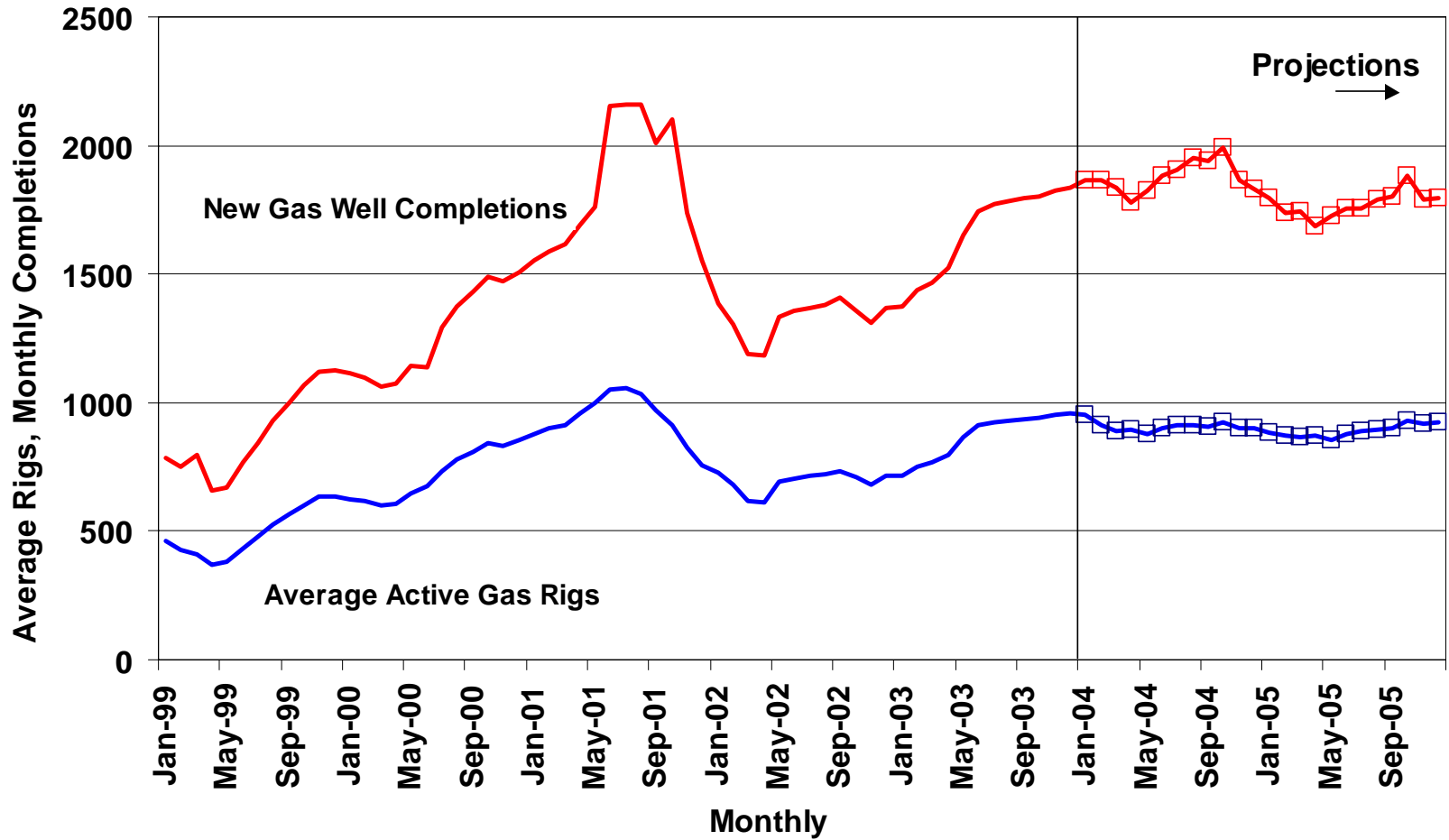


Figure 19. U.S. Oil and Gas Production Revenues

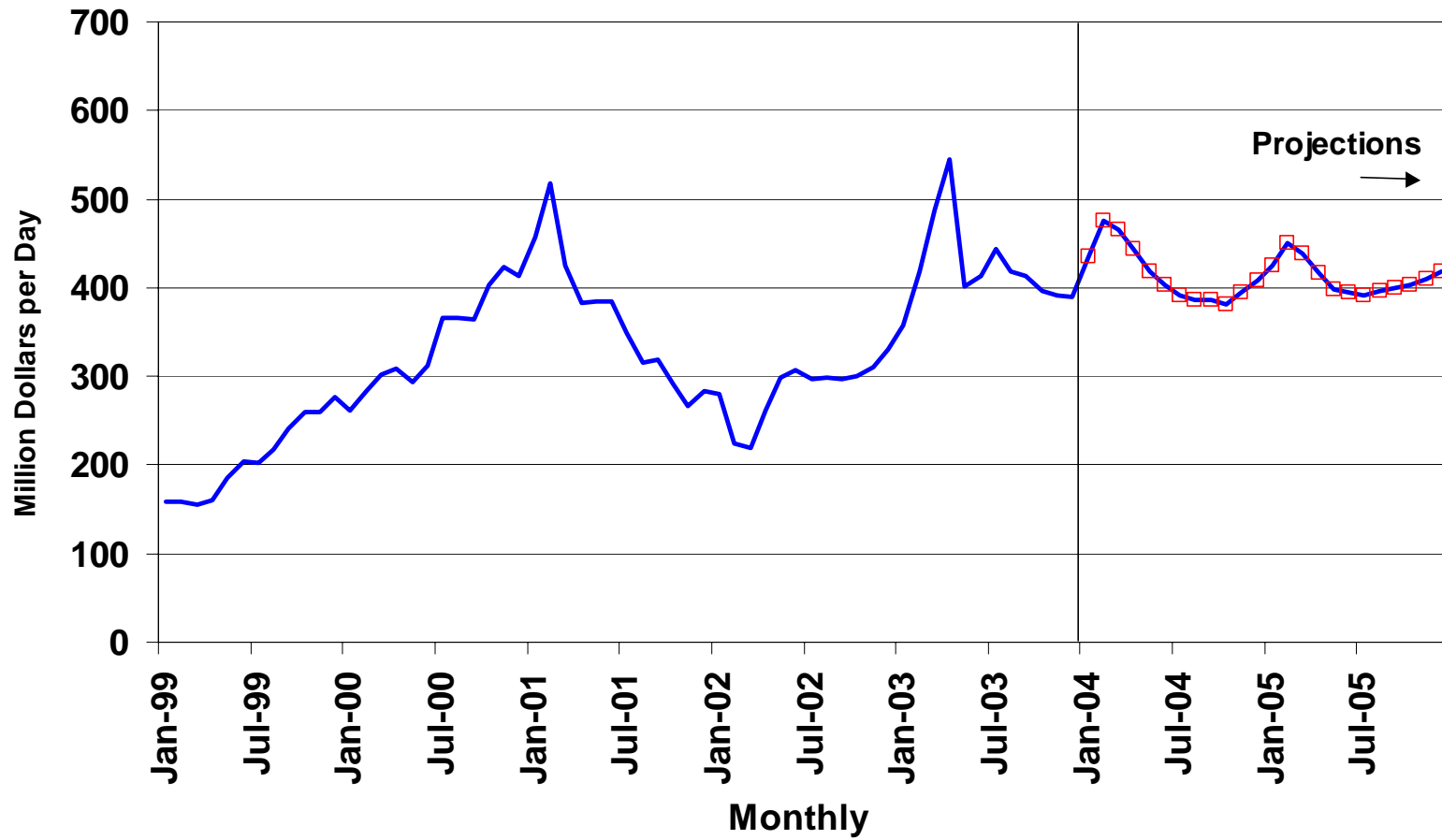


Table HL1. U.S. Energy Supply and Demand: Base Case

	Year				Annual Percentage Change		
	2002	2003	2004	2005	2002-2003	2003-2004	2004-2005
Real Gross Domestic Product (GDP) (billion chained 2000 dollars)	10083	<i>10401</i>	<i>10890</i>	<i>11308</i>	3.2	4.7	3.8
Imported Crude Oil Price ^a (nominal dollars per barrel)	23.71	<i>27.74</i>	<i>27.68</i>	<i>25.87</i>	17.0	-0.2	-6.6
Petroleum Supply (million barrels per day)							
Crude Oil Production ^b	5.75	<i>5.74</i>	<i>5.63</i>	<i>5.67</i>	-0.1	-1.9	0.7
Total Petroleum Net Imports (including SPR).....	10.54	<i>11.28</i>	<i>11.65</i>	<i>11.95</i>	7.0	3.3	2.6
Energy Demand							
World Petroleum (million barrels per day).....	77.7	<i>79.0</i>	<i>80.6</i>	<i>82.1</i>	1.7	1.9	1.9
Petroleum (million barrels per day).....	19.76	<i>19.99</i>	<i>20.43</i>	<i>20.91</i>	1.1	2.2	2.3
Natural Gas (trillion cubic feet)	22.64	<i>21.80</i>	<i>22.28</i>	<i>22.52</i>	-3.7	2.2	1.1
Coal ^c (million short tons)	1066	<i>1087</i>	<i>1098</i>	<i>1133</i>	1.9	1.0	3.1
Electricity (billion kilowatthours)							
Retail Sales ^d	3463	<i>3489</i>	<i>3573</i>	<i>3663</i>	0.8	2.4	2.5
Other Use/Sales ^e	177	<i>170</i>	<i>177</i>	<i>182</i>	-3.9	4.4	3.0
Total	3639	<i>3658</i>	<i>3751</i>	<i>3845</i>	0.5	2.5	2.5
Total Energy Demand ^f (quadrillion Btu)	97.4	<i>97.6</i>	<i>99.7</i>	<i>101.7</i>	0.3	2.1	2.0
Total Energy Demand per Dollar of GDP (thousand Btu per 2000 Dollar)	9.65	<i>9.39</i>	<i>9.15</i>	<i>8.99</i>	-2.8	-2.5	-1.7
Renewable Energy as Percent of Total ^g	6.4%	<i>6.3%</i>	<i>6.6%</i>	<i>6.7%</i>			

^aRefers to the refiner acquisition cost (RAC) of imported crude oil.

^bIncludes lease condensate.

^cTotal Demand includes estimated Independent Power Producer (IPP) coal consumption.

^dTotal of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in Energy Information Administration (EIA) *Electric Power Monthly* and *Electric Power Annual*. Power marketers' sales for historical periods are reported in EIA's *Electric Sales and Revenue*, Appendix C. Data for 2003 are estimates.

^eDefined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review (MER)*. Data for 2003 are estimates.

^fThe conversion from physical units to Btu is calculated by using a subset of conversion factors used in the calculations performed for gross energy consumption in EIA's *MER*. Consequently, the historical data may not precisely match those published in the *MER* or the *Annual Energy Review (AER)*.

^gRenewable energy includes minor components of non-marketed renewable energy, which is renewable energy that is neither bought nor sold, either directly or indirectly, as inputs to marketed energy. EIA does not estimate or project total consumption of non-marketed renewable energy.

SPR: Strategic Petroleum Reserve.

Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Latest data available from Bureau of Economic Analysis and Energy Information Administration; latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; and *Quarterly Coal Report*, DOE/EIA-0121; *International Petroleum Monthly* DOE/EIA-0520; *Weekly Petroleum Status Report*, DOE/EIA-0208. Macroeconomic projections are based on Global Insight Forecast CONTROL0104.

Table 1. U.S. Macroeconomic and Weather Assumptions: Base Case

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Macroeconomic ^a															
Real Gross Domestic Product (billion chained 2000 dollars - SAAR)...	10210	10288	10493	<i>10613</i>	<i>10718</i>	<i>10823</i>	<i>10949</i>	<i>11071</i>	<i>11172</i>	<i>11268</i>	<i>11354</i>	<i>11438</i>	<i>10401</i>	<i>10890</i>	<i>11308</i>
Percentage Change from Prior Year	2.1	2.4	3.6	<i>4.5</i>	<i>5.0</i>	<i>5.2</i>	<i>4.3</i>	<i>4.3</i>	<i>4.2</i>	<i>4.1</i>	<i>3.7</i>	<i>3.3</i>	<i>3.2</i>	<i>4.7</i>	<i>3.8</i>
Annualized Percent Change from Prior Quarter	2.0	3.1	8.0	<i>4.6</i>	<i>3.9</i>	<i>3.9</i>	<i>4.6</i>	<i>4.5</i>	<i>3.6</i>	<i>3.4</i>	<i>3.1</i>	<i>3.0</i>			
GDP Implicit Price Deflator (Index, 2000=100)	105.2	105.4	105.9	<i>106.1</i>	<i>106.5</i>	<i>106.8</i>	<i>107.2</i>	<i>107.6</i>	<i>108.1</i>	<i>108.6</i>	<i>109.0</i>	<i>109.6</i>	<i>105.6</i>	<i>107.0</i>	<i>108.8</i>
Percentage Change from Prior Year	1.7	1.6	1.7	<i>1.5</i>	<i>1.3</i>	<i>1.3</i>	<i>1.2</i>	<i>1.4</i>	<i>1.5</i>	<i>1.6</i>	<i>1.7</i>	<i>1.8</i>	<i>1.6</i>	<i>1.3</i>	<i>1.7</i>
Real Disposable Personal Income (billion chained 2000 Dollars - SAAR) ..	7662	7754	7872	<i>7870</i>	<i>7991</i>	<i>8046</i>	<i>8130</i>	<i>8213</i>	<i>8286</i>	<i>8352</i>	<i>8413</i>	<i>8474</i>	<i>7789</i>	<i>8095</i>	<i>8381</i>
Percentage Change from Prior Year	1.6	1.7	3.5	<i>3.3</i>	<i>4.3</i>	<i>3.8</i>	<i>3.3</i>	<i>4.4</i>	<i>3.7</i>	<i>3.8</i>	<i>3.5</i>	<i>3.2</i>	<i>2.5</i>	<i>3.9</i>	<i>3.5</i>
Manufacturing Production (Index, 1997=100.0)	112.3	111.3	112.5	<i>114.3</i>	<i>116.0</i>	<i>118.0</i>	<i>119.7</i>	<i>121.7</i>	<i>123.7</i>	<i>125.4</i>	<i>126.9</i>	<i>128.4</i>	<i>112.6</i>	<i>118.9</i>	<i>126.1</i>
Percentage Change from Prior Year	0.6	-1.3	-0.6	<i>1.8</i>	<i>3.3</i>	<i>6.0</i>	<i>6.4</i>	<i>6.5</i>	<i>6.6</i>	<i>6.3</i>	<i>6.0</i>	<i>5.5</i>	<i>0.1</i>	<i>5.5</i>	<i>6.1</i>
OECD Economic Growth (percent) ^b ...													<i>1.9</i>	<i>2.9</i>	<i>2.8</i>
Weather ^c															
Heating Degree-Days															
U.S.....	2297	607	63	<i>1502</i>	<i>2334</i>	<i>540</i>	<i>109</i>	<i>1630</i>	<i>2245</i>	<i>535</i>	<i>99</i>	<i>1623</i>	<i>4469</i>	<i>4613</i>	<i>4502</i>
New England	3504	1144	100	<i>2177</i>	<i>3474</i>	<i>930</i>	<i>195</i>	<i>2275</i>	<i>3223</i>	<i>926</i>	<i>190</i>	<i>2259</i>	<i>6925</i>	<i>6874</i>	<i>6598</i>
Middle Atlantic	3207	896	43	<i>1937</i>	<i>3200</i>	<i>743</i>	<i>125</i>	<i>2045</i>	<i>2938</i>	<i>742</i>	<i>126</i>	<i>2050</i>	<i>6083</i>	<i>6113</i>	<i>5856</i>
U.S. Gas-Weighted	2464	598	75	<i>1627</i>	<i>2489</i>	<i>590</i>	<i>110</i>	<i>1758</i>	<i>2383</i>	<i>589</i>	<i>110</i>	<i>1758</i>	<i>4764</i>	<i>4947</i>	<i>4840</i>
Cooling Degree-Days (U.S.).....	28	335	821	<i>92</i>	<i>30</i>	<i>351</i>	<i>782</i>	<i>77</i>	<i>34</i>	<i>352</i>	<i>784</i>	<i>76</i>	<i>1276</i>	<i>1240</i>	<i>1247</i>

^aMacroeconomic projections from Global Insight model forecasts are seasonally adjusted at annual rates and modified as appropriate to the base world oil price case.

^bOECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, South Korea, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.

^cPopulation-weighted degree-days. A degree-day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 2000 population.

SAAR: Seasonally-adjusted annualized rate.

Note: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration; Federal Reserve System, Statistical Release G.17. Projections of OECD growth are based on Global Insight, "World Economic Outlook," Volume 1. Macroeconomic projections are based on Global Insight Forecast CONTROL0104.

Table 2. U.S. Energy Indicators: Base Case

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Macroeconomic^a															
Real Fixed Investment (billion chained 2000 dollars-SAAR) ...	1578	1601	1661	<i>1692</i>	<i>1725</i>	<i>1744</i>	<i>1767</i>	<i>1792</i>	<i>1808</i>	<i>1828</i>	<i>1841</i>	<i>1855</i>	<i>1633</i>	<i>1757</i>	<i>1833</i>
Real Exchange Rate (index)	1.050	1.015	1.006	<i>1.005</i>	<i>0.992</i>	<i>0.986</i>	<i>0.979</i>	<i>0.973</i>	<i>0.963</i>	<i>0.955</i>	<i>0.946</i>	<i>0.937</i>	<i>1.019</i>	<i>0.983</i>	<i>0.950</i>
Business Inventory Change (billion chained 2000 dollars-SAAR) ...	-12.2	-15.1	-15.8	<i>-1.5</i>	<i>7.1</i>	<i>11.0</i>	<i>17.7</i>	<i>22.8</i>	<i>23.1</i>	<i>22.0</i>	<i>19.3</i>	<i>17.3</i>	<i>-11.2</i>	<i>14.7</i>	<i>20.5</i>
Producer Price Index (index, 1982=1.000)	1.383	1.369	1.377	<i>1.397</i>	<i>1.403</i>	<i>1.398</i>	<i>1.404</i>	<i>1.411</i>	<i>1.418</i>	<i>1.424</i>	<i>1.435</i>	<i>1.445</i>	<i>1.381</i>	<i>1.404</i>	<i>1.430</i>
Consumer Price Index (index, 1982-1984=1.000)	1.831	1.834	1.845	<i>1.852</i>	<i>1.860</i>	<i>1.864</i>	<i>1.871</i>	<i>1.880</i>	<i>1.889</i>	<i>1.897</i>	<i>1.906</i>	<i>1.916</i>	<i>1.840</i>	<i>1.869</i>	<i>1.902</i>
Petroleum Product Price Index (index, 1982=1.000)	1.074	0.918	0.975	<i>0.893</i>	<i>0.981</i>	<i>0.982</i>	<i>0.934</i>	<i>0.908</i>	<i>0.930</i>	<i>0.942</i>	<i>0.893</i>	<i>0.887</i>	<i>0.965</i>	<i>0.951</i>	<i>0.913</i>
Non-Farm Employment (millions)	130.2	130.0	129.9	<i>130.1</i>	<i>130.5</i>	<i>131.5</i>	<i>132.5</i>	<i>133.3</i>	<i>134.2</i>	<i>135.0</i>	<i>135.8</i>	<i>136.3</i>	<i>130.1</i>	<i>132.0</i>	<i>135.3</i>
Commercial Employment (millions)	91.5	91.5	91.6	<i>91.9</i>	<i>92.4</i>	<i>93.2</i>	<i>94.1</i>	<i>94.9</i>	<i>95.7</i>	<i>96.4</i>	<i>97.0</i>	<i>97.4</i>	<i>91.7</i>	<i>93.7</i>	<i>96.6</i>
Total Industrial Production (index, 1997=100.0)	111.2	110.0	111.1	<i>112.7</i>	<i>114.2</i>	<i>115.9</i>	<i>117.4</i>	<i>119.1</i>	<i>120.7</i>	<i>122.2</i>	<i>123.5</i>	<i>124.8</i>	<i>111.2</i>	<i>116.6</i>	<i>122.8</i>
Housing Stock (millions)	116.6	116.9	117.0	<i>117.0</i>	<i>117.2</i>	<i>117.6</i>	<i>117.9</i>	<i>118.3</i>	<i>118.6</i>	<i>118.9</i>	<i>119.3</i>	<i>119.6</i>	<i>116.9</i>	<i>117.8</i>	<i>119.1</i>
Miscellaneous															
Gas Weighted Industrial Production (index, 1997=100.0)	100.0	99.0	99.5	<i>101.2</i>	<i>101.7</i>	<i>102.7</i>	<i>103.4</i>	<i>104.4</i>	<i>105.4</i>	<i>106.4</i>	<i>107.1</i>	<i>107.8</i>	<i>99.9</i>	<i>103.1</i>	<i>106.7</i>
Vehicle Miles Traveled ^b (million miles/day)	7217	8084	8153	<i>7699</i>	<i>7363</i>	<i>8171</i>	<i>8310</i>	<i>7879</i>	<i>7569</i>	<i>8393</i>	<i>8543</i>	<i>8071</i>	<i>7791</i>	<i>7932</i>	<i>8146</i>
Vehicle Fuel Efficiency (index, 1999=1.000)	0.993	1.046	1.037	<i>1.005</i>	<i>0.985</i>	<i>1.037</i>	<i>1.041</i>	<i>1.006</i>	<i>0.967</i>	<i>1.072</i>	<i>1.091</i>	<i>1.031</i>	<i>1.021</i>	<i>1.018</i>	<i>1.040</i>
Real Vehicle Fuel Cost (cents per mile)	4.39	4.01	4.22	<i>4.08</i>	<i>4.35</i>	<i>4.29</i>	<i>4.02</i>	<i>3.89</i>	<i>4.02</i>	<i>4.07</i>	<i>3.85</i>	<i>3.77</i>	<i>4.17</i>	<i>4.13</i>	<i>3.92</i>
Air Travel Capacity (mill. available ton-miles/day)	454.8	476.0	477.3	<i>488.0</i>	<i>478.5</i>	<i>499.6</i>	<i>513.1</i>	<i>515.7</i>	<i>507.8</i>	<i>520.8</i>	<i>530.8</i>	<i>533.3</i>	<i>474.1</i>	<i>501.8</i>	<i>523.3</i>
Aircraft Utilization (mill. revenue ton-miles/day)	244.1	269.4	277.2	<i>266.6</i>	<i>257.8</i>	<i>282.5</i>	<i>294.3</i>	<i>281.8</i>	<i>273.9</i>	<i>295.7</i>	<i>306.2</i>	<i>293.3</i>	<i>264.4</i>	<i>279.1</i>	<i>292.4</i>
Airline Ticket Price Index (index, 1982-1984=1.000)	2.252	2.341	2.378	<i>2.281</i>	<i>2.245</i>	<i>2.274</i>	<i>2.292</i>	<i>2.298</i>	<i>2.346</i>	<i>2.369</i>	<i>2.377</i>	<i>2.378</i>	<i>2.313</i>	<i>2.277</i>	<i>2.367</i>
Raw Steel Production (million tons)	25.61	25.52	24.29	<i>23.07</i>	<i>22.77</i>	<i>24.99</i>	<i>25.44</i>	<i>24.23</i>	<i>26.52</i>	<i>27.41</i>	<i>27.20</i>	<i>26.24</i>	<i>98.48</i>	<i>97.43</i>	<i>107.37</i>

^aMacroeconomic projections from Global Insight model forecasts are seasonally adjusted at annual rates and modified as appropriate to the base world oil price case.

^bIncludes all highway travel.

SAAR: Seasonally-adjusted annualized rate.

Note: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Table 3. International Petroleum Supply and Demand: Base Case
(Million Barrels per Day, Except OECD Commercial Stocks)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Demand ^a															
OECD															
U.S. (50 States)	20.0	19.7	<i>20.3</i>	<i>20.0</i>	<i>20.3</i>	<i>20.2</i>	<i>20.5</i>	<i>20.7</i>	<i>20.8</i>	<i>20.7</i>	<i>21.0</i>	<i>21.1</i>	<i>20.0</i>	<i>20.4</i>	<i>20.9</i>
U.S. Territories.....	0.3	0.3	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.4</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>	<i>0.3</i>	<i>0.3</i>	<i>0.4</i>
Canada	2.2	2.1	<i>2.1</i>	<i>2.2</i>	<i>2.1</i>	<i>2.1</i>	<i>2.3</i>	<i>2.2</i>	<i>2.2</i>	<i>2.1</i>	<i>2.3</i>	<i>2.3</i>	<i>2.2</i>	<i>2.2</i>	<i>2.2</i>
Europe	15.2	15.0	<i>15.3</i>	<i>15.6</i>	<i>15.6</i>	<i>14.6</i>	<i>15.2</i>	<i>15.9</i>	<i>15.7</i>	<i>14.7</i>	<i>15.3</i>	<i>16.0</i>	<i>15.3</i>	<i>15.3</i>	<i>15.5</i>
Japan	6.2	5.0	<i>4.9</i>	<i>5.7</i>	<i>6.0</i>	<i>4.9</i>	<i>5.2</i>	<i>5.6</i>	<i>6.0</i>	<i>4.9</i>	<i>5.2</i>	<i>5.6</i>	<i>5.4</i>	<i>5.4</i>	<i>5.4</i>
Other OECD.....	5.4	5.1	<i>5.1</i>	<i>5.5</i>	<i>5.3</i>	<i>5.0</i>	<i>5.3</i>	<i>5.6</i>	<i>5.4</i>	<i>5.1</i>	<i>5.4</i>	<i>5.7</i>	<i>5.3</i>	<i>5.3</i>	<i>5.4</i>
Total OECD.....	49.3	47.2	<i>48.0</i>	<i>49.2</i>	<i>49.8</i>	<i>47.2</i>	<i>48.8</i>	<i>50.3</i>	<i>50.5</i>	<i>47.9</i>	<i>49.6</i>	<i>51.0</i>	<i>48.4</i>	<i>49.0</i>	<i>49.8</i>
Non-OECD															
Former Soviet Union.....	4.0	3.4	<i>3.7</i>	<i>4.5</i>	<i>4.1</i>	<i>3.5</i>	<i>3.7</i>	<i>4.6</i>	<i>4.1</i>	<i>3.5</i>	<i>3.8</i>	<i>4.6</i>	<i>3.9</i>	<i>4.0</i>	<i>4.0</i>
Europe	0.7	0.7	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>	<i>0.7</i>
China.....	5.5	5.7	<i>5.6</i>	<i>5.7</i>	<i>5.9</i>	<i>6.1</i>	<i>5.9</i>	<i>6.1</i>	<i>6.2</i>	<i>6.4</i>	<i>6.3</i>	<i>6.5</i>	<i>5.6</i>	<i>6.0</i>	<i>6.3</i>
Other Asia.....	7.9	7.9	<i>8.0</i>	<i>8.3</i>	<i>8.1</i>	<i>8.1</i>	<i>8.2</i>	<i>8.5</i>	<i>8.3</i>	<i>8.3</i>	<i>8.4</i>	<i>8.7</i>	<i>8.0</i>	<i>8.2</i>	<i>8.5</i>
Other Non-OECD.....	12.1	12.3	<i>12.4</i>	<i>12.4</i>	<i>12.4</i>	<i>12.6</i>	<i>12.7</i>	<i>12.7</i>	<i>12.6</i>	<i>12.8</i>	<i>12.9</i>	<i>12.9</i>	<i>12.3</i>	<i>12.6</i>	<i>12.8</i>
Total Non-OECD.....	30.3	30.0	<i>30.4</i>	<i>31.8</i>	<i>31.3</i>	<i>31.0</i>	<i>31.3</i>	<i>32.6</i>	<i>32.0</i>	<i>31.8</i>	<i>32.1</i>	<i>33.4</i>	<i>30.6</i>	<i>31.6</i>	<i>32.3</i>
Total World Demand.....	79.7	77.2	<i>78.4</i>	<i>81.0</i>	<i>81.1</i>	<i>78.2</i>	<i>80.1</i>	<i>82.9</i>	<i>82.6</i>	<i>79.7</i>	<i>81.7</i>	<i>84.4</i>	<i>79.0</i>	<i>80.6</i>	<i>82.1</i>
Supply ^b															
OECD															
U.S. (50 States)	9.0	8.8	<i>8.8</i>	<i>8.8</i>	<i>8.9</i>	<i>8.8</i>	<i>8.7</i>	<i>8.9</i>	<i>8.9</i>	<i>8.8</i>	<i>8.9</i>	<i>9.0</i>	<i>8.8</i>	<i>8.8</i>	<i>8.9</i>
Canada	3.0	3.0	<i>3.2</i>	<i>3.3</i>	<i>3.3</i>	<i>3.1</i>	<i>3.2</i>	<i>3.3</i>	<i>3.2</i>	<i>3.2</i>	<i>3.3</i>	<i>3.4</i>	<i>3.1</i>	<i>3.2</i>	<i>3.3</i>
Mexico.....	3.8	3.8	<i>3.9</i>	<i>3.9</i>	<i>3.8</i>	<i>3.9</i>	<i>4.0</i>	<i>3.9</i>	<i>4.0</i>	<i>4.0</i>	<i>4.0</i>	<i>3.9</i>	<i>3.8</i>	<i>3.9</i>	<i>4.0</i>
North Sea ^c	6.3	5.8	<i>5.7</i>	<i>6.0</i>	<i>6.0</i>	<i>5.6</i>	<i>5.7</i>	<i>6.0</i>	<i>5.9</i>	<i>5.6</i>	<i>5.7</i>	<i>6.0</i>	<i>6.0</i>	<i>5.8</i>	<i>5.8</i>
Other OECD.....	1.6	1.6	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>	<i>1.6</i>
Total OECD.....	23.6	22.9	<i>23.1</i>	<i>23.6</i>	<i>23.6</i>	<i>23.1</i>	<i>23.2</i>	<i>23.6</i>	<i>23.6</i>	<i>23.2</i>	<i>23.6</i>	<i>23.9</i>	<i>23.3</i>	<i>23.4</i>	<i>23.6</i>
Non-OECD															
OPEC.....	30.1	30.1	<i>30.3</i>	<i>31.1</i>	<i>30.8</i>	<i>30.0</i>	<i>30.2</i>	<i>30.3</i>	<i>30.5</i>	<i>30.7</i>	<i>30.9</i>	<i>30.9</i>	<i>30.4</i>	<i>30.3</i>	<i>30.8</i>
Crude Oil Portion	26.9	26.7	<i>26.8</i>	<i>27.8</i>	<i>27.5</i>	<i>26.7</i>	<i>26.8</i>	<i>27.0</i>	<i>27.2</i>	<i>27.4</i>	<i>27.6</i>	<i>27.6</i>	<i>27.0</i>	<i>27.0</i>	<i>27.4</i>
Former Soviet Union.....	9.9	10.1	<i>10.4</i>	<i>10.7</i>	<i>10.8</i>	<i>10.9</i>	<i>11.1</i>	<i>11.2</i>	<i>11.5</i>	<i>11.7</i>	<i>11.9</i>	<i>12.0</i>	<i>10.3</i>	<i>11.0</i>	<i>11.8</i>
China.....	3.4	3.4	<i>3.4</i>	<i>3.4</i>	<i>3.4</i>	<i>3.4</i>	<i>3.4</i>	<i>3.4</i>	<i>3.3</i>	<i>3.3</i>	<i>3.4</i>	<i>3.4</i>	<i>3.4</i>	<i>3.4</i>	<i>3.4</i>
Other Non-OECD.....	11.4	11.5	<i>11.6</i>	<i>11.9</i>	<i>12.2</i>	<i>12.0</i>	<i>12.2</i>	<i>12.4</i>	<i>12.2</i>	<i>12.3</i>	<i>12.5</i>	<i>12.7</i>	<i>11.6</i>	<i>12.2</i>	<i>12.4</i>
Total Non-OECD.....	54.8	55.1	<i>55.8</i>	<i>57.2</i>	<i>57.2</i>	<i>56.4</i>	<i>56.9</i>	<i>57.4</i>	<i>57.5</i>	<i>58.0</i>	<i>58.7</i>	<i>58.9</i>	<i>55.7</i>	<i>57.0</i>	<i>58.3</i>
Total World Supply.....	78.4	78.0	<i>78.9</i>	<i>80.8</i>	<i>80.8</i>	<i>79.4</i>	<i>80.1</i>	<i>81.0</i>	<i>81.1</i>	<i>81.3</i>	<i>82.3</i>	<i>82.9</i>	<i>79.0</i>	<i>80.3</i>	<i>81.9</i>
Additional Unaccounted for Supply.....	0.3	0.3	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>
Stock Changes															
Net Stock Withdrawals or Additions (-)															
U.S. (50 States including SPR).....	0.8	-0.9	<i>-0.4</i>	<i>0.2</i>	<i>0.2</i>	<i>-0.8</i>	<i>-0.3</i>	<i>0.2</i>	<i>0.0</i>	<i>-0.7</i>	<i>-0.1</i>	<i>0.4</i>	<i>-0.1</i>	<i>-0.2</i>	<i>-0.1</i>
Other	0.1	-0.2	<i>-0.5</i>	<i>-0.3</i>	<i>-0.3</i>	<i>-0.7</i>	<i>0.0</i>	<i>1.4</i>	<i>1.1</i>	<i>-1.2</i>	<i>-0.8</i>	<i>0.9</i>	<i>-0.2</i>	<i>0.1</i>	<i>0.0</i>
Total Stock Withdrawals	1.0	-1.1	<i>-0.9</i>	<i>-0.1</i>	<i>-0.1</i>	<i>-1.5</i>	<i>-0.3</i>	<i>1.6</i>	<i>1.1</i>	<i>-1.9</i>	<i>-0.9</i>	<i>1.3</i>	<i>-0.3</i>	<i>-0.1</i>	<i>-0.1</i>
OECD Comm. Stocks, End (bill. bbls.) ...	2.4	2.5	<i>2.6</i>	<i>2.5</i>	<i>2.5</i>	<i>2.6</i>	<i>2.6</i>	<i>2.5</i>	<i>2.4</i>	<i>2.6</i>	<i>2.6</i>	<i>2.5</i>	<i>2.5</i>	<i>2.5</i>	<i>2.5</i>
Non-OPEC Supply	48.3	48.0	<i>48.6</i>	<i>49.7</i>	<i>50.0</i>	<i>49.4</i>	<i>50.0</i>	<i>50.7</i>	<i>50.6</i>	<i>50.6</i>	<i>51.4</i>	<i>51.9</i>	<i>48.6</i>	<i>50.0</i>	<i>51.1</i>

^aDemand for petroleum by the OECD countries is synonymous with "petroleum product supplied," which is defined in the glossary of the EIA *Petroleum Supply Monthly*, DOE/EIA-0109. Demand for petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

^bIncludes production of crude oil (including lease condensates), natural gas plant liquids, other hydrogen and hydrocarbons for refinery feedstocks, refinery gains, alcohol, and liquids produced from coal and other sources.

^cIncludes offshore supply from Denmark, Germany, the Netherlands, Norway, and the United Kingdom.

OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, South Korea, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.

OPEC: Organization of Petroleum Exporting Countries: Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

SPR: Strategic Petroleum Reserve

Former Soviet Union: Armenia, Azerbaijan, Belarus, Estonia, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

Notes: Minor discrepancies with other published EIA historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: EIA: latest data available from EIA databases supporting the following reports: *International Petroleum Monthly*, DOE/EIA-0520; Organization for Economic Cooperation and Development, Annual and Monthly Oil Statistics Database.

Table 3a. OPEC Oil Production
(Thousand Barrels per Day)

	Current	04/01/2004	December 2003	January 2004		
	OPEC 10 Quota	OPEC 10 Quota	Production	Production	Capacity	Surplus Capacity
Algeria	782	750	1,200	1,200	1,200	0
Indonesia	1,270	1,218	985	980	980	0
Iran	3,597	3,450	3,800	3,800	3,800	0
Kuwait	1,966	1,886	2,200	2,200	2,200	0
Libya	1,312	1,258	1,420	1,420	1,420	0
Nigeria	2,018	1,936	2,275	2,300	2,300	0
Qatar	635	609	750	750	850	100
Saudi Arabia	7,963	7,638	8,600	8,700	10,000 - 10,500	1,300 - 1,800
United Arab Emirates	2,138	2,051	2,250	2,250	2,500	250
Venezuela	2,819	2,704	2,500	2,450	2,450	0
OPEC 10	24,500	23,500	25,980	26,050	27,700 - 28,200	1,650 - 2,150
Iraq			1,950	2,100	2,100	0
Crude Oil Total			27,930	28,150	29,800 - 30,300	1,650 - 2,150
Other Liquids			3,705	3,730		
Total OPEC Supply			31,635	31,880		

Notes: Crude oil does not include lease condensate or natural gas liquids. Quotas are based on crude oil production only. "Capacity" refers to maximum sustainable production capacity, defined as the maximum amount of production that: 1) could be brought online within a period of 30 days; and 2) sustained for at least 90 days. Kuwaiti and Saudi Arabian figures each include half of the production from the Neutral Zone between the two countries. Saudi Arabian production also includes oil produced from its offshore Abu Safa field on behalf of Bahrain. The amount of Saudi Arabian spare capacity that can be brought online is shown as a range, because a short delay may be needed to achieve the higher level. The United Arab Emirates (UAE) is a federation of seven emirates. The quota applies only to the emirate of Abu Dhabi, which controls the vast majority of the UAE's economic and resource wealth. Venezuelan capacity and production numbers exclude extra heavy crude oil used to make Orimulsion. OPEC: Organization of Petroleum Exporting Countries: Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. OPEC 10 refers to all OPEC less Iraq. Iraqi production and exports have not been a part of any recent OPEC agreements. Iraq's current production number in this table is net of re-injection and water cut. Latest estimated gross production is about 2.2 to 2.3 million barrels per day, based on a 3-day moving average. Other liquids include lease condensate, natural gas liquids, and other liquids including volume gains from refinery processing.

Table 4. U.S. Energy Prices: Base Case
(Nominal Dollars)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Crude Oil Prices (dollars per barrel)															
Imported Average ^a	30.58	25.58	27.37	<i>27.80</i>	<i>29.39</i>	<i>27.47</i>	<i>27.29</i>	<i>26.67</i>	<i>26.50</i>	<i>26.00</i>	<i>25.50</i>	<i>25.50</i>	<i>27.74</i>	<i>27.68</i>	<i>25.87</i>
WTI ^b Spot Average	34.10	28.98	30.21	<i>31.19</i>	<i>32.44</i>	<i>30.17</i>	<i>29.83</i>	<i>29.17</i>	<i>29.00</i>	<i>28.50</i>	<i>28.00</i>	<i>28.00</i>	<i>31.12</i>	<i>30.40</i>	<i>28.38</i>
Natural Gas (dollars per thousand cubic feet)															
Average Wellhead.....	5.54	5.01	4.74	<i>4.62</i>	<i>5.39</i>	<i>4.54</i>	<i>4.33</i>	<i>4.75</i>	<i>5.13</i>	<i>4.53</i>	<i>4.65</i>	<i>4.96</i>	<i>4.98</i>	<i>4.75</i>	<i>4.82</i>
Composite Spot	6.58	5.52	4.88	<i>5.06</i>	<i>5.71</i>	<i>4.77</i>	<i>4.64</i>	<i>5.14</i>	<i>5.37</i>	<i>4.80</i>	<i>4.98</i>	<i>5.34</i>	<i>5.51</i>	<i>5.07</i>	<i>5.12</i>
Petroleum Products															
Gasoline Retail ^c (dollars per gallon)															
All Grades	1.63	1.57	1.64	<i>1.56</i>	<i>1.66</i>	<i>1.69</i>	<i>1.59</i>	<i>1.50</i>	<i>1.53</i>	<i>1.63</i>	<i>1.55</i>	<i>1.47</i>	<i>1.60</i>	<i>1.61</i>	<i>1.55</i>
Regular Unleaded	1.59	1.52	1.60	<i>1.52</i>	<i>1.62</i>	<i>1.66</i>	<i>1.56</i>	<i>1.46</i>	<i>1.49</i>	<i>1.60</i>	<i>1.51</i>	<i>1.43</i>	<i>1.56</i>	<i>1.57</i>	<i>1.51</i>
No. 2 Diesel Oil, Retail (dollars per gallon)															
	1.62	1.47	1.46	<i>1.48</i>	<i>1.55</i>	<i>1.49</i>	<i>1.47</i>	<i>1.49</i>	<i>1.50</i>	<i>1.47</i>	<i>1.43</i>	<i>1.47</i>	<i>1.51</i>	<i>1.50</i>	<i>1.47</i>
No. 2 Heating Oil, Wholesale (dollars per gallon)															
	1.00	0.78	0.80	<i>0.87</i>	<i>0.91</i>	<i>0.83</i>	<i>0.81</i>	<i>0.85</i>	<i>0.87</i>	<i>0.80</i>	<i>0.78</i>	<i>0.83</i>	<i>0.88</i>	<i>0.86</i>	<i>0.83</i>
No. 2 Heating Oil, Retail (dollars per gallon)															
	1.45	1.28	1.18	<i>1.30</i>	<i>1.43</i>	<i>1.29</i>	<i>1.22</i>	<i>1.34</i>	<i>1.41</i>	<i>1.27</i>	<i>1.19</i>	<i>1.33</i>	<i>1.32</i>	<i>1.33</i>	<i>1.31</i>
No. 6 Residual Fuel Oil, Retail ^d (dollars per barrel).....															
	33.71	26.66	28.76	<i>28.34</i>	<i>31.83</i>	<i>28.47</i>	<i>27.72</i>	<i>28.04</i>	<i>27.84</i>	<i>25.72</i>	<i>25.40</i>	<i>26.50</i>	<i>29.55</i>	<i>29.16</i>	<i>26.41</i>
Electric Power Sector (dollars per million Btu)															
Coal.....	1.27	1.29	1.27	<i>1.26</i>	<i>1.29</i>	<i>1.30</i>	<i>1.29</i>	<i>1.28</i>	<i>1.31</i>	<i>1.32</i>	<i>1.30</i>	<i>1.30</i>	<i>1.27</i>	<i>1.29</i>	<i>1.31</i>
Heavy Fuel Oil ^e	5.05	4.76	4.52	<i>4.16</i>	<i>4.52</i>	<i>4.40</i>	<i>4.39</i>	<i>4.39</i>	<i>4.40</i>	<i>4.28</i>	<i>4.24</i>	<i>4.28</i>	<i>4.63</i>	<i>4.43</i>	<i>4.30</i>
Natural Gas.....	6.13	5.52	5.11	<i>4.78</i>	<i>6.26</i>	<i>5.01</i>	<i>4.83</i>	<i>5.41</i>	<i>5.66</i>	<i>5.00</i>	<i>5.14</i>	<i>5.56</i>	<i>5.34</i>	<i>5.29</i>	<i>5.29</i>
Other Residential															
Natural Gas (dollars per thousand cubic feet).....															
	8.63	10.52	12.45	<i>9.36</i>	<i>9.66</i>	<i>10.58</i>	<i>11.76</i>	<i>9.61</i>	<i>9.55</i>	<i>10.40</i>	<i>11.80</i>	<i>9.75</i>	<i>9.41</i>	<i>9.95</i>	<i>9.91</i>
Electricity (cents per kilowatthour).....															
	8.08	9.02	9.09	<i>8.45</i>	<i>8.32</i>	<i>8.99</i>	<i>9.17</i>	<i>8.74</i>	<i>8.46</i>	<i>9.02</i>	<i>9.19</i>	<i>8.77</i>	<i>8.67</i>	<i>8.80</i>	<i>8.86</i>

^aRefiner acquisition cost (RAC) of imported crude oil.

^bWest Texas Intermediate.

^cAverage self-service cash prices.

^dAverage for all sulfur contents.

^eIncludes fuel oils No. 4, No. 5, and No. 6 and topped crude fuel oil prices.

Notes: Prices exclude taxes, except prices for gasoline, residential natural gas, and diesel. Minor discrepancies with other published EIA historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380; *Natural Gas Monthly*, DOE/EIA-0130; *Monthly Energy Review*, DOE/EIA-0035; *Electric Power Monthly*, DOE/EIA-0226.

Table 5. U.S. Petroleum Supply and Demand: Base Case

(Million Barrels per Day, Except Closing Stocks)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Supply															
Crude Oil Supply															
Domestic Production ^a	5.88	5.78	5.65	5.65	5.70	5.63	5.53	5.67	5.66	5.59	5.69	5.73	5.74	5.63	5.67
Alaska	1.01	0.98	0.94	0.98	0.98	0.92	0.87	0.97	0.93	0.86	0.84	0.86	0.98	0.94	0.87
Lower 48	4.87	4.80	4.71	4.67	4.72	4.71	4.66	4.70	4.73	4.73	4.85	4.88	4.76	4.70	4.80
Net Commercial Imports ^b	8.78	10.02	10.23	9.69	9.49	10.20	10.11	9.72	9.71	10.54	10.29	9.89	9.68	9.88	10.11
Net SPR Withdrawals	-0.13	-0.16	-0.14	-0.15	-0.09	-0.15	-0.10	-0.12	-0.12	-0.08	0.00	0.00	-0.14	-0.11	-0.05
Net Commercial Withdrawals.....	-0.04	-0.02	-0.01	0.17	-0.22	-0.06	0.17	0.01	-0.20	-0.02	0.18	0.01	0.02	-0.02	-0.01
Product Supplied and Losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unaccounted-for Crude Oil	0.06	0.10	-0.17	0.00	0.03	0.19	0.17	0.12	0.17	0.18	0.16	0.12	-0.01	0.13	0.16
Total Crude Oil Supply.....	14.56	15.71	15.56	15.35	14.92	15.82	15.88	15.40	15.22	16.22	16.32	15.74	15.30	15.51	15.88
Other Supply															
NGL Production	1.76	1.61	1.71	1.81	1.83	1.83	1.80	1.86	1.92	1.85	1.78	1.85	1.72	1.83	1.85
Other Hydrocarbon and Alcohol Inputs.....	0.44	0.42	0.44	0.39	0.40	0.40	0.42	0.42	0.41	0.42	0.44	0.44	0.42	0.41	0.42
Crude Oil Product Supplied	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Processing Gain.....	0.89	0.96	1.00	0.96	0.93	0.95	0.95	0.96	0.95	0.96	0.97	0.97	0.95	0.95	0.96
Net Product Imports ^c	1.50	1.77	1.79	1.33	1.72	1.85	1.78	1.70	1.95	1.83	1.82	1.77	1.60	1.76	1.84
Product Stock Withdrawn or Added (-).....	0.86	-0.80	-0.18	0.13	0.54	-0.64	-0.33	0.34	0.37	-0.62	-0.30	0.37	0.00	-0.02	-0.05
Total Supply	20.01	19.67	20.32	19.97	20.35	20.22	20.49	20.69	20.81	20.66	21.03	21.14	19.99	20.44	20.91
Demand															
Motor Gasoline.....	8.49	9.03	9.18	8.95	8.73	9.20	9.33	9.15	8.94	9.44	9.63	9.41	8.92	9.10	9.36
Jet Fuel	1.54	1.51	1.61	1.62	1.55	1.59	1.66	1.70	1.63	1.63	1.69	1.73	1.57	1.63	1.67
Distillate Fuel Oil.....	4.22	3.80	3.74	3.91	4.27	3.88	3.83	4.14	4.38	3.98	3.94	4.25	3.92	4.03	4.14
Residual Fuel Oil.....	0.86	0.72	0.78	0.68	0.91	0.72	0.70	0.81	0.85	0.72	0.76	0.83	0.76	0.78	0.79
Other Oils ^d	4.90	4.60	4.97	4.81	4.88	4.83	4.96	4.88	5.01	4.89	5.00	4.91	4.82	4.89	4.95
Total Demand	20.01	19.67	20.29	19.97	20.35	20.22	20.49	20.69	20.81	20.65	21.02	21.13	19.99	20.43	20.91
Total Petroleum Net Imports	10.28	11.78	12.02	11.02	11.22	12.05	11.89	11.43	11.66	12.38	12.11	11.65	11.28	11.65	11.95
Closing Stocks (million barrels)															
Crude Oil (excluding SPR).....	282	284	284	269	289	294	279	278	296	297	281	280	269	278	280
Total Motor Gasoline.....	200	206	196	207	198	204	199	206	210	215	206	208	207	206	208
Finished Motor Gasoline.....	145	153	145	148	137	147	144	152	150	158	150	154	148	152	154
Blending Components.....	55	53	51	59	61	57	56	55	60	57	55	55	59	55	55
Jet Fuel	37	38	39	38	37	40	41	40	38	40	42	41	38	40	41
Distillate Fuel Oil	99	112	131	138	106	116	132	135	106	117	134	137	138	135	137
Residual Fuel Oil.....	32	36	32	39	35	36	37	37	35	36	38	39	39	37	39
Other Oils ^e	226	275	285	250	246	284	301	260	257	295	312	271	250	260	271
Total Stocks (excluding SPR)	876	950	968	940	910	974	989	957	942	1000	1012	977	940	957	977
Crude Oil in SPR.....	599	609	624	638	647	661	670	681	692	699	699	699	638	681	699
Heating Oil Reserve.....	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Total Stocks (incl SPR and HOR).....	1477	1561	1594	1580	1560	1636	1661	1640	1636	1701	1713	1678	1580	1640	1678

^aIncludes lease condensate.^bNet imports equals gross imports minus exports.^cIncludes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.^dIncludes crude oil product supplied, natural gas liquids, liquefied refinery gas, other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate, and residual fuel oil.^eIncludes stocks of all other oils, such as aviation gasoline, kerosene, natural gas liquids (including ethane), aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, wax, coke, asphalt, road oil, and miscellaneous oils.

SPR: Strategic Petroleum Reserve

HOR: Heating Oil Reserve

NGL: Natural Gas Liquids

Notes: Minor discrepancies with other EIA published historical data are due to rounding, with the following exception: recent petroleum demand and supply data displayed here reflect the incorporation of resubmissions of the data as reported in EIA's *Petroleum Supply Monthly*, Table C1. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System model.Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109, and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Table 6. Approximate Energy Demand Sensitivities^a for the STIFS^b
(Percent Deviation Base Case)

Demand Sector	+1% GDP	+ 10% Prices		+ 10% Weather ^e	
		Crude Oil ^c	N.Gas Wellhead ^d	Fall/Winter ^f	Spring/Summer ^f
Petroleum					
Total.....	0.6%	-0.3%	0.1%	1.1%	0.1%
Motor Gasoline	0.1%	-0.3%	0.0%	0.0%	0.0%
Distillate Fuel	0.8%	-0.2%	0.0%	2.7%	0.1%
Residual Fuel.....	1.6%	-3.4%	2.6%	2.0%	2.7%
Natural Gas					
Total.....	1.1%	0.3%	-0.4%	4.4%	1.0%
Residential	0.1%	0.0%	0.0%	8.2%	0.0%
Commercial.....	0.9%	0.0%	0.0%	7.3%	0.0%
Industrial	1.7%	0.2%	-0.5%	1.3%	0.0%
Electric Power.....	1.8%	1.6%	-1.5%	1.0%	4.0%
Coal					
Total.....	0.7%	0.0%	0.0%	1.7%	1.7%
Electric Power.....	0.6%	0.0%	0.0%	1.9%	1.9%
Electricity					
Total.....	0.6%	0.0%	0.0%	1.5%	1.7%
Residential	0.1%	0.0%	0.0%	3.2%	3.6%
Commercial.....	0.9%	0.0%	0.0%	1.0%	1.4%
Industrial	0.8%	0.0%	0.0%	0.3%	0.2%

^aPercent change in demand quantity resulting from specified percent changes in model inputs.

^bShort-Term Integrated Forecasting System.

^cRefiner acquisitions cost of imported crude oil.

^dAverage unit value of marketed natural gas production reported by States.

^eRefers to percent changes in degree-days.

^fResponse during fall/winter period(first and fourth calendar quarters) refers to change in heating degree-days. Response during the spring/summer period (second and third calendar quarters) refers to change in cooling degree-days.

Table 7. Forecast Components for U.S. Crude Oil Production
(Million Barrels per Day)

	High Price Case	Low Price Case	Difference		
			Total	Uncertainty	Price Impact
United States	6.487	4.993	0.748	0.064	0.684
Lower 48 States.....	5.546	4.214	0.666	0.044	0.622
Alaska.....	0.941	0.779	0.081	0.020	0.061

Note: Components provided are for the fourth quarter 2005.

Source: EIA, Office of Oil and Gas, Reserves and Production Division.

Table 8. U.S. Natural Gas Supply and Demand: Base Case
(Trillion Cubic Feet)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Supply															
Total Dry Gas Production.....	4.86	4.84	4.87	4.88	4.90	4.92	4.88	4.92	4.93	4.93	4.96	5.00	19.45	19.63	19.82
Gross Imports	0.99	0.92	0.93	1.05	1.05	1.00	0.96	1.04	1.07	1.04	1.00	1.08	3.88	4.05	4.19
Pipeline	0.91	0.80	0.77	0.90	0.91	0.83	0.79	0.87	0.91	0.85	0.80	0.88	3.37	3.40	3.44
LNG.....	0.08	0.13	0.16	0.14	0.14	0.17	0.17	0.17	0.16	0.19	0.20	0.20	0.51	0.65	0.75
Gross Exports	0.16	0.15	0.15	0.16	0.16	0.16	0.17	0.19	0.19	0.20	0.21	0.22	0.62	0.68	0.81
Net Imports	0.82	0.77	0.78	0.89	0.88	0.84	0.78	0.86	0.88	0.84	0.79	0.86	3.26	3.36	3.37
Supplemental Gaseous Fuels.....	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.02	0.08	0.08	0.08
Total New Supply.....	5.71	5.63	5.66	5.79	5.81	5.78	5.68	5.80	5.83	5.79	5.77	5.89	22.79	23.07	23.27
Working Gas in Storage															
Opening	2.38	0.73	1.77	2.84	2.58	1.10	1.99	2.94	2.56	1.21	2.06	2.95	2.38	2.58	2.56
Closing	0.73	1.77	2.84	2.58	1.10	1.99	2.94	2.56	1.21	2.06	2.95	2.51	2.58	2.56	2.51
Net Withdrawals.....	1.65	-1.04	-1.07	0.26	1.48	-0.89	-0.95	0.38	1.36	-0.85	-0.89	0.44	-0.21	0.02	0.05
Total Supply	7.35	4.59	4.59	6.05	7.29	4.89	4.73	6.17	7.18	4.94	4.88	6.33	22.58	23.08	23.33
Balancing Item ^a	-0.10	-0.10	-0.09	-0.48	-0.05	-0.12	-0.16	-0.47	-0.07	-0.04	-0.17	-0.52	-0.78	-0.80	-0.81
Total Primary Supply.....	7.25	4.49	4.50	5.57	7.23	4.78	4.57	5.70	7.11	4.90	4.71	5.80	21.80	22.28	22.52
Demand															
Residential	2.52	0.83	0.37	1.33	2.48	0.82	0.38	1.44	2.39	0.83	0.38	1.43	5.06	5.11	5.02
Commercial.....	1.34	0.57	0.39	0.84	1.36	0.61	0.43	0.91	1.34	0.63	0.44	0.92	3.14	3.31	3.32
Industrial	2.14	1.84	1.91	2.10	2.15	1.94	1.94	2.09	2.19	2.01	2.01	2.15	7.99	8.12	8.35
Lease and Plant Fuel.....	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.27	0.28	1.08	1.08	1.09
Other Industrial	1.87	1.58	1.64	1.82	1.89	1.67	1.67	1.81	1.92	1.74	1.74	1.87	6.91	7.04	7.26
CHP ^b	0.30	0.26	0.29	0.27	0.28	0.27	0.29	0.29	0.30	0.29	0.30	0.30	1.12	1.13	1.19
Non-CHP	1.57	1.31	1.36	1.55	1.60	1.40	1.39	1.52	1.62	1.45	1.44	1.57	5.79	5.91	6.08
Transportation ^c	0.20	0.13	0.13	0.17	0.22	0.14	0.13	0.16	0.21	0.14	0.13	0.16	0.62	0.64	0.63
Electric Power ^d	1.05	1.13	1.70	1.13	1.03	1.26	1.70	1.10	0.99	1.30	1.76	1.14	5.00	5.09	5.19
Total Demand	7.25	4.49	4.50	5.57	7.23	4.78	4.57	5.70	7.11	4.90	4.71	5.80	21.80	22.28	22.52

^aThe balancing item represents the difference between the sum of the components of natural gas supply and the sum of components of natural gas demand.

^bNatural gas used for electricity generation and production of useful thermal output by combined heat and power (CHP) plants at industrial facilities. Includes a small amount of natural gas consumption at electricity-only plants in the industrial sector.

^cPipeline fuel use plus natural gas used as vehicle fuel.

^dNatural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Oil and Gas, Reserves and Production Division.

Table 9. U.S. Coal Supply and Demand: Base Case
(Million Short Tons)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Supply															
Production.....	264.1	267.2	267.9	276.7	278.2	266.6	279.2	288.9	280.5	273.5	287.7	295.8	1075.9	1112.9	1137.6
Appalachia.....	95.4	95.5	92.2	97.8	97.6	93.0	92.8	95.3	97.3	93.1	93.1	95.0	380.8	378.6	378.4
Interior.....	36.1	37.0	36.1	36.5	36.2	35.5	34.5	34.2	35.1	35.0	33.9	33.2	145.7	140.5	137.2
Western.....	132.5	134.7	139.7	142.4	144.4	138.1	151.9	159.4	148.1	145.4	160.8	167.6	549.4	593.7	621.9
Primary Stock Levels ^a															
Opening.....	43.3	39.0	37.7	35.0	36.8	35.4	35.0	33.4	34.7	35.1	35.3	33.2	43.3	36.8	34.7
Closing.....	39.0	37.7	35.0	36.8	35.4	35.0	33.4	34.7	35.1	35.3	33.2	35.1	36.8	34.7	35.1
Net Withdrawals.....	4.3	1.3	2.7	-1.8	1.4	0.3	1.7	-1.4	-0.4	-0.2	2.1	-1.9	6.5	2.1	-0.3
Imports.....	5.0	6.4	7.1	6.7	6.5	6.8	6.3	5.9	6.7	7.0	6.5	6.1	25.1	25.4	26.3
Exports.....	8.5	11.4	12.1	10.9	10.7	11.4	11.2	10.9	10.9	11.5	11.3	11.1	43.0	44.1	44.8
Total Net Domestic Supply.....	264.8	263.5	265.6	270.6	275.4	262.3	276.0	282.6	275.9	268.8	285.0	289.0	1064.5	1096.2	1118.8
Secondary Stock Levels ^b															
Opening.....	148.9	136.8	148.8	128.4	143.7	151.1	161.9	147.5	153.1	152.5	160.7	146.4	148.9	143.7	153.1
Closing.....	136.8	148.8	128.4	143.7	151.1	161.9	147.5	153.1	152.5	160.7	146.4	150.8	143.7	153.1	150.8
Net Withdrawals.....	12.0	-11.9	20.4	-15.4	-7.3	-10.9	14.4	-5.6	0.6	-8.2	14.3	-4.4	5.1	-9.4	2.3
Waste Coal Supplied to IPPs ^c	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	2.9	11.6	11.6	11.6
Total Supply.....	279.7	254.4	288.9	258.2	271.0	254.3	293.3	279.9	279.5	263.4	302.2	287.5	1081.2	1098.5	1132.7
Demand															
Coke Plants.....	6.0	6.1	6.1	6.3	6.3	6.3	6.4	5.8	6.3	6.3	6.5	5.8	24.4	24.8	25.0
Electric Power Sector ^d	248.7	231.4	271.7	245.3	247.1	232.8	271.1	256.2	255.5	241.9	279.9	263.7	997.1	1007.1	1041.1
Retail and General Industry.....	16.9	15.6	15.8	17.3	17.6	15.2	15.8	17.9	17.7	15.2	15.8	18.0	65.5	66.5	66.6
Total Demand ^e	271.6	253.0	293.6	268.9	271.0	254.3	293.3	279.9	279.5	263.4	302.2	287.5	1087.1	1098.5	1132.7
Discrepancy ^f	8.1	1.4	-4.7	-10.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-5.9	0.0	0.0

^aPrimary stocks are held at the mines, preparation plants, and distribution points.

^bSecondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

^cEstimated independent power producers' (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes.

^dCoal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

^eTotal Demand includes estimated IPP consumption.

^fThe discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period.

Notes: Totals may not add due to independent rounding. Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA; latest data available from EIA databases supporting the following reports: *Quarterly Coal Report*, DOE/EIA-0121, and *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (coal production).

Table 10a. U.S. Electricity Supply and Demand: Base Case
(Billion Kilowatthours)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Net Electricity Generation															
Electric Power Sector ^a															
Coal	485.6	446.7	526.3	475.8	478.0	449.7	524.2	494.7	492.5	465.9	539.1	507.0	1934.4	1946.7	2004.6
Petroleum	31.5	25.8	31.9	28.2	37.3	24.0	29.1	27.3	30.0	24.1	32.5	29.2	117.3	117.7	115.7
Natural Gas	116.9	124.6	190.5	130.4	121.7	142.5	191.0	129.9	118.3	148.6	200.2	136.4	562.3	585.1	603.5
Nuclear	190.1	183.2	202.3	182.5	195.1	191.4	206.3	191.5	197.0	193.3	208.1	193.2	758.0	784.3	791.6
Hydroelectric.....	60.0	80.0	61.9	60.8	73.3	80.8	65.6	66.7	79.2	84.3	66.6	68.7	262.8	286.4	298.8
Other ^b	13.0	13.8	13.9	14.0	14.2	14.7	15.4	15.1	14.9	15.5	16.1	15.8	54.7	59.4	62.2
Subtotal	897.1	874.0	1026.7	891.7	919.6	903.2	1031.5	925.3	932.0	931.7	1062.7	950.2	3689.5	3779.6	3876.5
Other Sectors ^c	40.2	37.3	38.8	37.4	39.1	39.1	42.0	40.3	40.2	40.6	43.2	41.2	153.7	160.4	165.2
Total Generation.....	937.3	911.3	1065.5	929.1	958.6	942.3	1073.5	965.6	972.2	972.2	1105.9	991.4	3843.2	3940.0	4041.8
Net Imports	2.4	1.5	4.4	-0.9	0.4	1.3	4.2	1.6	0.7	1.0	3.8	0.7	7.5	7.5	6.1
Total Supply.....	939.8	912.8	1069.9	928.2	959.1	943.6	1077.7	967.2	972.9	973.2	1109.6	992.1	3850.7	3947.6	4047.9
Losses and Unaccounted for ^d	30.3	57.3	44.7	59.9	30.7	59.2	44.6	62.5	31.5	61.0	45.9	64.1	192.2	197.0	202.5
Demand															
Retail Sales ^e															
Residential.....	337.5	273.4	377.6	286.8	346.9	286.1	373.2	304.5	348.4	293.6	382.3	311.9	1275.3	1310.6	1336.2
Commercial	265.1	267.8	314.6	264.8	268.2	274.5	318.0	274.9	274.9	286.0	330.6	283.9	1112.2	1135.6	1175.4
Industrial.....	237.2	247.4	259.4	249.3	244.0	253.9	265.1	254.1	247.4	260.3	271.9	259.5	993.2	1017.0	1039.1
Other.....	25.3	25.9	30.7	26.0	26.1	26.8	30.6	26.7	26.4	27.4	31.2	27.2	108.0	110.3	112.2
Subtotal	865.1	814.3	982.4	827.0	885.2	841.3	986.8	860.2	897.1	867.4	1016.0	882.5	3488.7	3573.5	3663.0
Other Use/Sales ^f	44.4	41.2	42.8	41.3	43.1	43.1	46.3	44.5	44.4	44.8	47.7	45.5	169.7	177.1	182.4
Total Demand.....	909.5	855.5	1025.2	868.2	928.4	884.5	1033.1	904.7	941.5	912.2	1063.7	928.0	3658.4	3750.6	3845.4

^aElectric utilities and independent power producers.

^b"Other" includes generation from other gaseous fuels, geothermal, wind, wood, waste, and solar sources.

^cElectricity generation from combined heat and power (CHP) facilities and electricity-only plants in the industrial and commercial sectors.

^dBalancing item, mainly transmission and distribution losses.

^eTotal of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in EIA'S *Electric Power Monthly* and *Electric Power Annual*. Power marketers' sales are reported annually in Appendix C of EIA's *Electric Sales and Revenue*. Quarterly data for power marketers (thus retail sales totals) are imputed.

^fDefined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review (MER)*. Data for 2003 are estimates.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following report: *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

Table 10b. U.S. Electricity Generation by Sector: Base Case

(Billion Kilowatthours)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Electricity Generation by Sector															
Electric Power ^a															
Coal	485.6	446.7	526.3	475.8	478.0	449.7	524.2	494.7	492.5	465.9	539.1	507.0	1934.4	1946.7	2004.6
Petroleum	31.5	25.8	31.9	28.2	37.3	24.0	29.1	27.3	30.0	24.1	32.5	29.2	117.3	117.7	115.7
Natural Gas	116.9	124.6	190.5	130.4	121.7	142.5	191.0	129.9	118.3	148.6	200.2	136.4	562.3	585.1	603.5
Other ^b	263.1	276.9	278.0	257.3	282.5	287.0	287.3	273.3	291.2	293.1	290.8	277.6	1075.4	1130.1	1152.7
Subtotal	897.1	874.0	1026.7	891.7	919.6	903.2	1031.5	925.3	932.0	931.7	1062.7	950.2	3689.5	3779.6	3876.5
Commercial															
Coal	0.3	0.2	0.3	0.2	0.3	0.2	0.4	0.3	0.3	0.2	0.4	0.3	1.0	1.1	1.1
Petroleum	0.2	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.2	0.1	0.1	0.2	0.6	0.7	0.6
Natural Gas	1.0	1.2	1.1	0.9	1.1	1.3	1.4	1.1	1.1	1.3	1.3	1.1	4.3	4.9	4.8
Other ^b	0.4	0.5	0.5	0.4	0.5	0.6	0.6	0.5	0.5	0.6	0.6	0.5	1.9	2.2	2.2
Subtotal	1.9	2.1	2.0	1.8	2.1	2.2	2.5	2.0	2.1	2.2	2.4	2.0	7.8	8.9	8.7
Industrial															
Coal	5.5	5.0	5.4	5.2	5.1	5.1	5.7	5.6	5.4	5.4	5.9	5.7	21.1	21.6	22.3
Petroleum	1.5	1.2	1.2	1.6	1.7	1.2	1.2	1.6	1.4	1.2	1.3	1.7	5.5	5.6	5.6
Natural Gas	19.9	17.3	18.7	17.5	18.6	17.9	18.8	19.1	19.6	19.0	19.6	19.8	73.5	74.4	78.0
Other ^b	11.3	11.7	11.5	11.3	11.5	12.7	13.8	12.0	11.7	12.9	13.9	12.1	45.8	50.0	50.6
Subtotal	38.3	35.2	36.8	35.6	37.0	36.9	39.5	38.3	38.1	38.4	40.8	39.2	146.0	151.6	156.5
Total	937.3	911.3	1065.5	929.1	958.6	942.3	1073.5	965.6	972.2	972.2	1105.9	991.4	3843.2	3940.0	4041.8

^aElectric utilities and independent power producers.

^b"Other" includes nuclear, hydroelectric, geothermal, wood, waste, wind and solar power sources.

Note: Commercial and industrial categories include electricity output from combined heat and power (CHP) facilities and some electric-only plants.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following report: *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

Table 10c. U.S. Fuel Consumption for Electricity Generation by Sector: Base Case

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Fuel Consumption for Electricity Generation by Sector															
(Quadrillion Btu)															
Electric Power^a															
Coal	5.103	4.748	5.578	5.035	5.070	4.777	5.566	5.257	5.243	4.964	5.747	5.412	20.5	20.7	21.4
Petroleum	0.340	0.277	0.340	0.308	0.404	0.261	0.316	0.297	0.326	0.262	0.352	0.317	1.3	1.3	1.3
Natural Gas.....	1.008	1.098	1.679	1.102	1.006	1.236	1.671	1.076	0.967	1.275	1.727	1.116	4.9	5.0	5.1
Other ^b	2.975	3.089	3.095	2.746	3.006	3.050	3.061	2.914	3.098	3.114	3.099	2.959	11.9	12.0	12.3
Subtotal	9.427	9.212	10.691	9.190	9.485	9.323	10.614	9.544	9.633	9.615	10.925	9.804	38.5	39.0	40.0
Commercial															
Coal	0.003	0.003	0.004	0.003	0.003	0.003	0.004	0.003	0.003	0.003	0.004	0.003	0.013	0.014	0.014
Petroleum	0.003	0.001	0.002	0.002	0.004	0.001	0.002	0.003	0.003	0.001	0.002	0.003	0.008	0.009	0.008
Natural Gas.....	0.009	0.010	0.010	0.008	0.009	0.011	0.012	0.009	0.009	0.011	0.011	0.009	0.036	0.040	0.040
Other ^b	0.007	0.010	0.010	0.007	0.008	0.009	0.010	0.008	0.008	0.009	0.010	0.008	0.034	0.036	0.035
Subtotal	0.021	0.024	0.025	0.020	0.024	0.024	0.028	0.023	0.023	0.024	0.027	0.023	0.090	0.099	0.098
Industrial															
Coal	0.070	0.065	0.068	0.067	0.066	0.066	0.074	0.072	0.069	0.069	0.076	0.073	0.271	0.277	0.288
Petroleum	0.018	0.017	0.015	0.022	0.022	0.016	0.015	0.021	0.019	0.016	0.017	0.023	0.072	0.075	0.075
Natural Gas.....	0.176	0.157	0.168	0.156	0.167	0.161	0.168	0.171	0.176	0.170	0.176	0.177	0.657	0.667	0.699
Other ^b	0.150	0.157	0.169	0.149	0.147	0.163	0.174	0.155	0.151	0.166	0.175	0.155	0.626	0.638	0.646
Subtotal	0.415	0.397	0.421	0.393	0.402	0.405	0.431	0.419	0.414	0.421	0.444	0.428	1.626	1.657	1.707
Total	9.863	9.632	11.137	9.603	9.911	9.753	11.073	9.986	10.071	10.059	11.396	10.255	40.236	40.723	41.782
(Physical Units)															
Electric Power^a															
Coal (million short tons)	248.1	230.8	271.2	244.8	246.5	232.3	270.6	255.6	254.9	241.4	279.5	263.1	995.0	1005.0	1038.9
Petroleum (million barrels per day)	0.614	0.494	0.596	0.542	0.719	0.463	0.555	0.523	0.587	0.465	0.617	0.558	0.561	0.565	0.557
Natural Gas (trillion cubic feet).....	0.983	1.071	1.638	1.075	0.981	1.206	1.631	1.050	0.943	1.244	1.685	1.089	4.767	4.868	4.960
Commercial															
Coal (million short tons)	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.5	0.6	0.6
Petroleum (million barrels per day)	0.006	0.002	0.003	0.004	0.007	0.002	0.003	0.005	0.005	0.002	0.003	0.005	0.004	0.004	0.004
Natural Gas (trillion cubic feet).....	0.008	0.010	0.009	0.007	0.009	0.011	0.011	0.009	0.009	0.010	0.011	0.009	0.035	0.039	0.039
Industrial															
Coal (million short tons)	3.0	2.8	2.9	2.9	2.8	2.8	3.2	3.1	3.0	3.0	3.3	3.1	11.6	11.9	12.3
Petroleum (million barrels per day)	0.034	0.032	0.028	0.039	0.041	0.029	0.029	0.039	0.034	0.029	0.032	0.041	0.033	0.034	0.034
Natural Gas (trillion cubic feet).....	0.172	0.153	0.163	0.152	0.163	0.156	0.164	0.167	0.171	0.166	0.172	0.173	0.640	0.650	0.681

^aElectric utilities and independent power producers.

^b"Other" includes other gaseous fuels, nuclear, hydroelectric, geothermal, wood, waste, wind and solar power sources.

Note: Commercial and industrial categories include electricity output from combined heat and power (CHP) facilities and some electric-only plants.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following report: *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

Table 11. U.S. Renewable Energy Use by Sector: Base Case
(Quadrillion Btu)

	Year				Annual Percentage Change		
	2002	2003	2004	2005	2002-2003	2003-2004	2004-2005
Electricity Sector							
Hydroelectric Power ^a	2.633	<i>2.745</i>	<i>2.993</i>	<i>3.123</i>	4.3	9.0	4.3
Geothermal, Solar and Wind Energy ^b	0.415	<i>0.391</i>	<i>0.433</i>	<i>0.451</i>	-5.8	10.7	4.2
Biofuels ^c	0.516	<i>0.493</i>	<i>0.514</i>	<i>0.533</i>	-4.5	4.3	3.7
Total	3.563	<i>3.629</i>	<i>3.940</i>	<i>4.107</i>	1.9	8.6	4.2
Other Sectors ^d							
Residential and Commercial ^e	0.539	<i>0.530</i>	<i>0.561</i>	<i>0.579</i>	-1.7	5.8	3.2
Residential	0.418	<i>0.436</i>	<i>0.455</i>	<i>0.474</i>	4.3	4.4	4.2
Commercial	0.121	<i>0.094</i>	<i>0.107</i>	<i>0.104</i>	-22.3	13.8	-2.8
Industrial ^f	1.792	<i>1.711</i>	<i>1.787</i>	<i>1.810</i>	-4.5	4.4	1.3
Transportation ^g	0.175	<i>0.232</i>	<i>0.268</i>	<i>0.275</i>	32.6	15.5	2.6
Total	2.506	<i>2.474</i>	<i>2.616</i>	<i>2.663</i>	-1.3	5.7	1.8
Total Renewable Energy Demand	6.069	<i>6.103</i>	<i>6.556</i>	<i>6.770</i>	0.6	7.4	3.3

^aConventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.

^bAlso includes photovoltaic and solar thermal energy. Sharp declines since 1998 in the electric utility sector and corresponding increases in the nonutility sector for this category mostly reflect sale of geothermal facilities to the nonutility sector.

^cBiofuels are fuelwood, wood byproducts, waste wood, municipal solid waste, manufacturing process waste, and alcohol fuels.

^dRenewable energy includes minor components of non-marketed renewable energy, which is renewable energy that is neither bought nor sold, either directly or indirectly as inputs to marketed energy. EIA does not estimate or project total consumption of non-marketed renewable energy.

^eIncludes biofuels and solar energy consumed in the residential and commercial sectors.

^fConsists primarily of biofuels for use other than in electricity cogeneration.

^gEthanol blended into gasoline.

Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data and estimates are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Electric Power Monthly*, DOE/EIA-0226, and *Renewable Energy Annual*, DOE/EIA-0603. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

Table A1. Annual U.S. Energy Supply and Demand: Base Case

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Real Gross Domestic Product (GDP) (billion chained 2000 dollars)	7101	7337	7533	7835	8032	8329	8704	9067	9470	9817	9867	10083	<i>10401</i>	<i>10890</i>	<i>11308</i>
Imported Crude Oil Price ^a (nominal dollars per barrel)	18.74	18.20	16.13	15.53	17.14	20.62	18.49	12.07	17.26	27.72	22.00	23.71	<i>27.74</i>	<i>27.68</i>	<i>25.87</i>
Petroleum Supply															
Crude Oil Production ^b (million barrels per day)	7.42	7.17	6.85	6.66	6.56	6.46	6.45	6.25	5.88	5.82	5.80	5.75	<i>5.74</i>	<i>5.63</i>	<i>5.67</i>
Total Petroleum Net Imports (including SPR) (million barrels per day)	6.63	6.94	7.62	8.05	7.89	8.50	9.16	9.76	9.91	10.42	10.90	10.54	<i>11.28</i>	<i>11.65</i>	<i>11.95</i>
Energy Demand															
U.S. Petroleum (million barrels per day)	16.77	17.10	17.24	17.72	17.72	18.31	18.62	18.92	19.52	19.70	19.65	19.76	<i>19.99</i>	<i>20.43</i>	<i>20.91</i>
Natural Gas (trillion cubic feet)	19.56	20.23	20.79	21.24	22.20	22.60	22.72	22.24	22.39	23.47	22.23	22.64	<i>21.80</i>	<i>22.28</i>	<i>22.52</i>
Coal (million short tons).....	899	908	944	951	962	1006	1030	1037	1039	1084	1060	1066	<i>1087</i>	<i>1098</i>	<i>1133</i>
Electricity (billion kilowatthours)															
Retail Sales ^c	2762	2763	2861	2935	3013	3101	3146	3264	3312	3421	3370	3463	<i>3489</i>	<i>3573</i>	<i>3663</i>
Other Use/Sales ^d	118	122	128	134	144	146	148	161	183	181	173	177	<i>170</i>	<i>177</i>	<i>182</i>
Total	2880	2886	2989	3069	3157	3247	3294	3425	3495	3603	3543	3639	<i>3658</i>	<i>3751</i>	<i>3845</i>
Total Energy Demand ^e (quadrillion Btu)	84.5	85.9	87.6	89.2	91.2	94.2	94.7	95.1	96.8	98.9	96.3	97.4	<i>97.6</i>	<i>99.7</i>	<i>101.7</i>
Total Energy Demand per Dollar of GDP (thousand Btu per 1996 Dollar).....	11.90	11.70	11.63	11.39	11.36	11.31	10.88	10.51	10.22	10.08	9.76	9.65	<i>9.39</i>	<i>9.15</i>	<i>8.99</i>

^aRefers to the imported cost of crude oil to U.S. refiners.

^bIncludes lease condensate.

^cTotal of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in Energy Information Administration (EIA) *Electric Power Monthly and Electric Power Annual*. Power marketers' sales for historical periods are reported in EIA's *Electric Sales and Revenue*, Appendix C.

^dDefined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review (MER)*. Data for 2003 are estimates.

^e"Total Energy Demand" refers to the aggregate energy concept presented in EIA's *Annual Energy Review*, DOE/EIA-0384 (*AER*), Table 1.1. The conversion from physical units to Btu is calculated using a subset of conversion factors used in the calculations performed for gross energy consumption in EIA, *Monthly Energy Review (MER)*. Consequently, the historical data may not precisely match those published in the *MER* or the *AER*.

Notes: SPR: Strategic Petroleum Reserve. Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Latest data available from Bureau of Economic Analysis; EIA; latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; *Quarterly Coal Report*, DOE/EIA-0121; *International Petroleum Monthly*, DOE/EIA-520, and *Weekly Petroleum Status Report* DOE/EIA-0208. Macroeconomic projections are based on Global Insight Forecast CONTROL0104.

Table A2. Annual U.S. Macroeconomic and Weather Indicators: Base Case

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Macroeconomic															
Real Gross Domestic Product (billion chained 2000 dollars).....	7101	7337	7533	7835	8032	8329	8704	9067	9470	9817	9867	10083	<i>10401</i>	<i>10890</i>	<i>11308</i>
GDP Implicit Price Deflator (Index, 2000=100).....	84.5	86.4	88.4	90.3	92.1	93.9	95.4	96.5	97.9	100.0	102.4	103.9	<i>105.6</i>	<i>107.0</i>	<i>108.8</i>
Real Disposable Personal Income (billion chained 2000 Dollars).....	5352	5536	5594	5746	5906	6081	6296	6664	6862	7194	7320	7597	<i>7789</i>	<i>8095</i>	<i>8381</i>
Manufacturing Production (Index, 1997=100).....	72.4	75.3	78.1	83.1	87.8	92.1	100.0	106.8	112.3	117.7	113.1	112.5	<i>112.6</i>	<i>118.9</i>	<i>126.1</i>
Real Fixed Investment (billion chained 2000 dollars).....	829	878	953	1042	1110	1209	1321	1455	1576	1679	1626	1566	<i>1633</i>	<i>1757</i>	<i>1833</i>
Real Exchange Rate (Index, 2000=1.000).....	1.026	1.025	1.026	1.025	0.974	0.930	0.927	1.042	1.031	1.000	1.023	1.042	<i>1.019</i>	<i>0.983</i>	<i>0.950</i>
Business Inventory Change (billion chained 2000 dollars).....	-6.4	-4.5	3.4	11.5	13.4	9.7	20.7	18.6	17.0	7.9	-23.4	-7.5	<i>-11.2</i>	<i>14.7</i>	<i>20.5</i>
Producer Price Index (index, 1982=1.000).....	1.165	1.172	1.189	1.205	1.248	1.277	1.276	1.244	1.255	1.328	1.342	1.311	<i>1.381</i>	<i>1.404</i>	<i>1.430</i>
Consumer Price Index (index, 1982-1984=1.000).....	1.362	1.403	1.445	1.482	1.524	1.569	1.605	1.630	1.666	1.722	1.771	1.799	<i>1.840</i>	<i>1.869</i>	<i>1.902</i>
Petroleum Product Price Index (index, 1982=1.000).....	0.671	0.647	0.620	0.591	0.608	0.701	0.680	0.513	0.609	0.913	0.853	0.795	<i>0.965</i>	<i>0.951</i>	<i>0.913</i>
Non-Farm Employment (millions).....	108.4	108.7	110.8	114.3	117.3	119.7	122.8	125.9	129.0	131.8	131.8	130.4	<i>130.1</i>	<i>132.0</i>	<i>135.3</i>
Commercial Employment (millions).....	70.5	70.9	72.9	75.7	78.4	80.7	83.4	86.1	89.1	91.4	92.0	91.4	<i>91.7</i>	<i>93.7</i>	<i>96.6</i>
Total Industrial Production (index, 1997=100.0).....	76.1	78.2	80.8	85.2	89.3	93.1	100.0	105.9	110.6	115.4	111.5	110.9	<i>111.2</i>	<i>116.6</i>	<i>122.8</i>
Housing Stock (millions).....	101.8	102.6	103.8	105.1	106.7	108.0	109.4	111.1	112.7	113.3	114.7	115.7	<i>116.9</i>	<i>117.8</i>	<i>119.1</i>
Weather ^a															
Heating Degree-Days															
U.S.....	4200	4431	4672	4472	4516	4690	4523	3946	4153	4447	4191	4284	<i>4469</i>	<i>4613</i>	<i>4502</i>
New England.....	6042	6018	5904	6748	6631	5850	6725	5742	6014	6585	6110	6099	<i>6925</i>	<i>6874</i>	<i>6598</i>
Middle Atlantic.....	5317	6108	6040	6083	5966	6118	5940	4923	5493	5944	5424	5372	<i>6083</i>	<i>6113</i>	<i>5856</i>
U.S. Gas-Weighted.....	4337	4458	4754	4659	4707	4980	4802	4183	4399	4680	4451	4560	<i>4764</i>	<i>4947</i>	<i>4840</i>
Cooling Degree-Days (U.S.).....	1331	1051	1222	1228	1293	1186	1167	1414	1301	1240	1256	1393	<i>1276</i>	<i>1240</i>	<i>1247</i>

^aPopulation-weighted degree-days. A degree-day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 2000 population.

Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration (NOAA); Federal Reserve System, Statistical Release G.17; U.S. Department of Transportation; American Iron and Steel Institute. Macroeconomic projections are based on Global Insight Forecast CONTROL0104. Degree-day projections are from NOAA's Climate Prediction Center.

Table A3. U.S. Energy Supply and Demand: Base Case
(Quadrillion Btu except where noted)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Production															
Coal	21.59	21.63	20.25	22.11	22.03	22.68	23.21	23.94	23.19	22.62	23.05	22.56	22.19	22.95	23.46
Natural Gas.....	18.23	18.38	18.58	19.35	19.08	19.27	19.32	19.61	19.34	19.66	20.23	19.58	19.99	20.17	20.38
Crude Oil.....	15.70	15.22	14.49	14.10	13.89	13.72	13.66	13.24	12.45	12.36	12.28	12.16	12.16	11.96	12.01
Natural Gas Liquids	2.31	2.36	2.41	2.39	2.44	2.53	2.50	2.42	2.53	2.61	2.55	2.56	2.35	2.50	2.52
Nuclear	6.42	6.48	6.41	6.69	7.08	7.09	6.60	7.07	7.61	7.86	8.03	8.15	7.91	8.19	8.27
Hydroelectric.....	2.99	2.60	2.87	2.67	3.20	3.58	3.62	3.27	3.23	2.78	2.12	2.60	2.73	2.98	3.11
Other Renewables.....	3.14	3.29	3.27	3.38	3.46	3.55	3.43	3.26	3.33	3.35	3.12	3.38	3.28	3.48	3.56
Total.....	70.38	69.96	68.29	70.70	71.17	72.42	72.34	72.80	71.67	71.24	71.38	71.00	70.61	72.23	73.30
Net Imports															
Coal	-2.77	-2.59	-1.78	-1.69	-2.14	-2.19	-2.01	-1.87	-1.30	-1.21	-0.77	-0.61	-0.49	-0.51	-0.51
Natural Gas.....	1.67	1.94	2.25	2.52	2.74	2.85	2.90	3.06	3.50	3.62	3.69	3.58	3.34	3.45	3.46
Crude Oil.....	13.14	12.36	13.16	14.32	15.69	15.02	16.59	17.79	18.84	18.87	19.77	19.38	20.56	21.05	21.47
Petroleum Products	2.15	1.86	1.80	2.08	1.56	1.87	1.64	1.85	2.10	2.31	2.61	2.40	2.69	2.98	3.09
Electricity	0.07	0.09	0.09	0.15	0.13	0.14	0.12	0.09	0.10	0.12	0.08	0.08	0.03	0.03	0.02
Coal Coke.....	0.01	0.03	0.03	0.06	0.06	0.02	0.05	0.07	0.06	0.07	0.03	0.06	0.05	0.06	0.06
Total.....	14.27	13.70	15.56	17.44	18.06	17.71	19.29	20.99	23.29	23.77	25.40	24.88	26.17	27.04	27.59
Adjustments ^a	-0.13	2.21	3.74	1.12	1.99	4.10	3.10	1.36	1.81	3.94	-0.46	1.47	0.87	0.38	0.78
Demand															
Coal	18.99	19.12	19.84	19.91	20.09	21.00	21.45	21.66	21.62	22.58	21.66	22.00	22.42	22.66	23.36
Natural Gas.....	19.72	20.15	20.83	21.35	21.84	22.78	23.20	23.33	22.93	23.01	24.04	24.49	23.58	24.10	24.36
Petroleum	32.85	33.53	33.84	34.67	34.55	35.76	36.27	36.93	37.96	38.40	38.33	38.30	38.94	39.85	40.65
Nuclear	6.42	6.48	6.41	6.69	7.08	7.09	6.60	7.07	7.61	7.86	8.03	8.15	7.91	8.19	8.27
Other.....	6.54	6.59	6.66	6.62	7.66	7.59	7.22	6.16	6.65	7.09	4.26	4.42	4.79	4.86	5.04
Total.....	84.52	85.87	87.58	89.25	91.22	94.22	94.73	95.15	96.77	98.94	96.32	97.35	97.65	99.66	101.67

^aBalancing item. Includes stock changes, losses, gains, miscellaneous blending components, and unaccounted-for supply.

Sources: Historical data: *Annual Energy Review*, DOE/EIA-0384; projections generated by simulation of the Short-Term Integrated Forecasting System.

Table A4. Annual Average U.S. Energy Prices: Base Case
(Nominal Dollars)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Crude Oil Prices (dollars per barrel)															
Imported Average ^a	18.74	18.20	16.13	15.53	17.14	20.62	18.49	12.07	17.26	27.72	22.00	23.71	<i>27.74</i>	<i>27.68</i>	<i>25.87</i>
WTI ^b Spot Average.....	21.60	20.54	18.49	17.16	18.41	22.11	20.61	14.45	19.25	30.29	25.95	26.12	<i>31.12</i>	<i>30.40</i>	<i>28.38</i>
Natural Gas (dollars per thousand cubic feet)															
Average Wellhead.....	1.64	1.74	2.04	1.85	1.55	2.17	2.32	1.96	2.19	3.70	4.02	2.96	<i>4.98</i>	<i>4.75</i>	<i>4.82</i>
Composite Spot	1.41	1.67	2.03	1.77	1.53	2.48	2.45	2.03	2.20	4.21	4.01	3.23	<i>5.51</i>	<i>5.07</i>	<i>5.12</i>
Petroleum Products															
Gasoline Retail ^c (dollars per gallon)															
All Grades	1.15	1.14	1.13	1.13	1.16	1.25	1.24	1.07	1.18	1.53	1.47	1.39	<i>1.60</i>	<i>1.61</i>	<i>1.55</i>
Regular Unleaded	1.10	1.09	1.07	1.08	1.11	1.20	1.20	1.03	1.14	1.49	1.43	1.34	<i>1.56</i>	<i>1.57</i>	<i>1.51</i>
No. 2 Diesel Oil, Retail (dollars per gallon)	1.13	1.11	1.11	1.11	1.11	1.24	1.19	1.04	1.12	1.49	1.40	1.32	<i>1.51</i>	<i>1.50</i>	<i>1.47</i>
No. 2 Heating Oil, Wholesale (dollars per gallon)	0.62	0.58	0.54	0.51	0.51	0.64	0.59	0.42	0.49	0.89	0.76	0.69	<i>0.88</i>	<i>0.86</i>	<i>0.83</i>
No. 2 Heating Oil, Retail (dollars per gallon)	0.98	0.93	0.90	0.87	0.86	0.98	0.97	0.84	0.87	1.29	1.23	1.11	<i>1.32</i>	<i>1.33</i>	<i>1.31</i>
No. 6 Residual Fuel Oil, Retail ^d (dollars per barrel).....	14.32	14.21	14.00	14.79	16.49	19.01	17.82	12.83	16.02	25.34	22.24	23.81	<i>29.55</i>	<i>29.16</i>	<i>26.41</i>
Electric Power Sector (dollars per million Btu)															
Coal.....	1.45	1.41	1.38	1.36	1.32	1.29	1.27	1.25	1.22	1.20	1.23	1.25	<i>1.27</i>	<i>1.29</i>	<i>1.31</i>
Heavy Fuel Oil ^e	2.48	2.46	2.36	2.40	2.60	3.01	2.79	2.07	2.38	4.27	3.73	3.68	<i>4.63</i>	<i>4.43</i>	<i>4.30</i>
Natural Gas.....	2.15	2.33	2.56	2.23	1.98	2.64	2.76	2.38	2.57	4.34	4.44	3.54	<i>5.34</i>	<i>5.29</i>	<i>5.29</i>
Other Residential															
Natural Gas															
(dollars per thousand cubic feet).....	5.82	5.89	6.17	6.41	6.06	6.35	6.95	6.83	6.69	7.77	9.63	7.86	<i>9.41</i>	<i>9.95</i>	<i>9.91</i>
Electricity															
(cents per kilowatthour).....	8.05	8.23	8.34	8.40	8.40	8.36	8.43	8.26	8.16	8.24	8.62	8.45	<i>8.67</i>	<i>8.80</i>	<i>8.86</i>

^aRefiner acquisition cost (RAC) of imported crude oil.

^bWest Texas Intermediate.

^cAverage self-service cash prices.

^dAverage for all sulfur contents.

^eIncludes fuel oils No. 4, No. 5, and No. 6 and topped crude fuel oil prices.

Notes: Prices exclude taxes, except prices for gasoline, residential natural gas, and diesel. Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System. Sources: Historical data: EIA; latest data available from EIA databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380; *Natural Gas Monthly*, DOE/EIA-0130; *Monthly Energy Review*, DOE/EIA-0035; *Electric Power Monthly*, DOE/EIA-0226.

Table A5. Annual U.S. Petroleum Supply and Demand: Base Case
(Million Barrels per Day, Except Closing Stocks)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Supply															
Crude Oil Supply															
Domestic Production ^a	7.42	7.17	6.85	6.66	6.56	6.46	6.45	6.25	5.88	5.82	5.80	5.75	5.74	5.63	5.67
Alaska.....	1.80	1.71	1.58	1.56	1.48	1.39	1.30	1.17	1.05	0.97	0.96	0.98	0.98	0.94	0.87
Lower 48	5.62	5.46	5.26	5.10	5.08	5.07	5.16	5.08	4.83	4.85	4.84	4.76	4.76	4.70	4.80
Net Commercial Imports ^b	5.67	5.98	6.67	6.95	7.14	7.40	8.12	8.60	8.60	9.01	9.30	9.12	9.68	9.88	10.11
Net SPR Withdrawals.....	0.04	-0.01	-0.02	0.00	0.00	0.07	0.01	-0.02	0.02	0.08	-0.02	-0.12	-0.14	-0.11	-0.05
Net Commercial Withdrawals.....	0.00	0.02	-0.05	-0.01	0.09	0.05	-0.06	-0.05	0.11	0.00	-0.07	0.09	0.02	-0.02	-0.01
Product Supplied and Losses	-0.02	-0.01	-0.01	-0.01	-0.01	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unaccounted-for Crude Oil	0.20	0.26	0.17	0.27	0.19	0.22	0.14	0.11	0.19	0.15	0.12	0.11	-0.01	0.13	0.16
Total Crude Oil Supply	13.30	13.41	13.61	13.87	13.97	14.19	14.66	14.89	14.80	15.07	15.13	14.95	15.30	15.51	15.88
Other Supply															
NGL Production.....	1.66	1.70	1.74	1.73	1.76	1.83	1.82	1.76	1.85	1.91	1.87	1.88	1.72	1.83	1.85
Other Hydrocarbon and Alcohol Inputs.....	0.15	0.20	0.25	0.26	0.30	0.31	0.34	0.38	0.38	0.38	0.38	0.42	0.42	0.41	0.42
Crude Oil Product Supplied.....	0.02	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Processing Gain.....	0.71	0.77	0.77	0.77	0.77	0.84	0.85	0.89	0.89	0.95	0.90	0.96	0.95	0.95	0.96
Net Product Imports ^c	0.96	0.94	0.93	1.09	0.75	1.10	1.04	1.17	1.30	1.40	1.59	1.42	1.60	1.76	1.84
Product Stock Withdrawn.....	-0.04	0.06	-0.05	0.00	0.15	0.03	-0.09	-0.17	0.30	0.00	-0.23	0.15	0.00	-0.02	-0.05
Total Supply	16.76	17.10	17.26	17.72	17.72	18.31	18.62	18.92	19.52	19.70	19.65	19.76	19.99	20.44	20.91
Demand															
Motor Gasoline ^d	7.23	7.38	7.48	7.60	7.79	7.89	8.02	8.25	8.43	8.47	8.61	8.85	8.92	9.10	9.36
Jet Fuel.....	1.47	1.45	1.47	1.53	1.51	1.58	1.60	1.62	1.67	1.73	1.66	1.61	1.57	1.63	1.67
Distillate Fuel Oil	2.92	2.98	3.04	3.16	3.21	3.37	3.44	3.46	3.57	3.72	3.85	3.78	3.92	4.03	4.14
Residual Fuel Oil.....	1.16	1.09	1.08	1.02	0.85	0.85	0.80	0.89	0.83	0.91	0.81	0.70	0.76	0.78	0.79
Other Oils ^e	3.99	4.20	4.17	4.41	4.36	4.63	4.77	4.69	5.01	4.87	4.73	4.82	4.82	4.89	4.95
Total Demand.....	16.77	17.10	17.24	17.72	17.72	18.31	18.62	18.92	19.52	19.70	19.65	19.76	19.99	20.43	20.91
Total Petroleum Net Imports	6.63	6.94	7.62	8.05	7.89	8.50	9.16	9.76	9.91	10.42	10.90	10.54	11.28	11.65	11.95
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	325	318	335	337	303	284	305	324	284	286	312	278	269	278	280
Total Motor Gasoline.....	219	216	226	215	202	195	210	216	193	196	210	209	207	206	208
Jet Fuel.....	49	43	40	47	40	40	44	45	41	45	42	39	38	40	41
Distillate Fuel Oil	144	141	141	145	130	127	138	156	125	118	145	134	138	135	137
Residual Fuel Oil.....	50	43	44	42	37	46	40	45	36	36	41	31	39	37	39
Other Oils ^f	267	263	273	275	258	250	259	291	246	247	287	258	250	260	271

^aIncludes lease condensate.

^bNet imports equals gross imports plus SPR imports minus exports.

^cIncludes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.

^dFor years prior to 1993, motor gasoline includes an estimate of fuel ethanol blended into gasoline and certain product reclassifications, not reported elsewhere in EIA. See Appendix B in EIA, *Short-Term Energy Outlook*, EIA/DOE-0202(93/3Q), for details on this adjustment.

^eIncludes crude oil product supplied, natural gas liquids, liquefied refinery gas, other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate, and residual fuel oil.

^fIncludes stocks of all other oils, such as aviation gasoline, kerosene, natural gas liquids (including ethane), aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, wax, coke, asphalt, road oil, and miscellaneous oils.

SPR: Strategic Petroleum Reserve. NGL: Natural Gas Liquids

Notes: Minor discrepancies with other EIA published historical data are due to rounding, with the following exception: recent petroleum demand and supply data displayed here reflect the incorporation of resubmissions of the data as reported in EIA's *Petroleum Supply Monthly*, TableC1. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA; latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109, and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Table A6. Annual U.S. Natural Gas Supply and Demand: Base Case
(Trillion Cubic Feet)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Supply															
Total Dry Gas Production	17.70	17.84	18.10	18.82	18.60	18.78	18.83	19.02	18.83	19.18	19.68	19.05	<i>19.45</i>	<i>19.63</i>	<i>19.82</i>
Gross Imports	1.77	2.14	2.35	2.62	2.84	2.94	2.99	3.15	3.59	3.78	3.98	4.01	<i>3.88</i>	<i>4.05</i>	<i>4.19</i>
Gross Exports	0.13	0.22	0.14	0.16	0.15	0.15	0.16	0.16	0.16	0.24	0.37	0.52	<i>0.62</i>	<i>0.68</i>	<i>0.81</i>
Net Imports	1.64	1.92	2.21	2.46	2.69	2.78	2.84	2.99	3.42	3.54	3.60	3.49	<i>3.26</i>	<i>3.36</i>	<i>3.37</i>
Supplemental Gaseous Fuels.....	0.11	0.12	0.12	0.11	0.11	0.11	0.08	0.08	0.08	0.09	0.09	0.08	<i>0.08</i>	<i>0.08</i>	<i>0.08</i>
Total New Supply.....	19.45	19.88	20.42	21.39	21.40	21.68	21.74	22.10	22.34	22.81	23.37	22.62	<i>22.79</i>	<i>23.07</i>	<i>23.27</i>
Working Gas in Storage															
Opening	2.85	2.82	2.60	2.32	2.61	2.15	2.17	2.17	2.73	2.52	1.72	2.90	<i>2.38</i>	<i>2.58</i>	<i>2.56</i>
Closing.....	2.82	2.60	2.32	2.61	2.15	2.17	2.17	2.73	2.52	1.72	2.90	2.38	<i>2.58</i>	<i>2.56</i>	<i>2.51</i>
Net Withdrawals.....	0.03	0.23	0.28	-0.28	0.45	-0.02	0.00	-0.56	0.21	0.80	-1.18	0.53	<i>-0.21</i>	<i>0.02</i>	<i>0.05</i>
Total Supply.....	19.48	20.11	20.70	21.11	21.85	21.66	21.74	21.54	22.54	23.61	22.18	23.15	<i>22.58</i>	<i>23.08</i>	<i>23.33</i>
Balancing Item ^a	0.08	0.12	0.09	0.13	0.35	0.94	0.98	0.70	-0.15	-0.15	0.05	-0.50	<i>-0.78</i>	<i>-0.80</i>	<i>-0.81</i>
Total Primary Supply	19.56	20.23	20.79	21.24	22.20	22.60	22.72	22.24	22.39	23.47	22.23	22.64	<i>21.80</i>	<i>22.28</i>	<i>22.52</i>
Demand															
Residential	4.56	4.69	4.96	4.85	4.85	5.24	4.98	4.52	4.73	4.99	4.78	4.91	<i>5.06</i>	<i>5.11</i>	<i>5.02</i>
Commercial.....	2.73	2.80	2.86	2.90	3.03	3.16	3.21	3.00	3.04	3.22	3.04	3.15	<i>3.14</i>	<i>3.31</i>	<i>3.32</i>
Industrial	8.36	8.70	8.87	8.91	9.38	9.68	9.71	9.49	9.16	9.40	8.45	8.27	<i>7.99</i>	<i>8.12</i>	<i>8.35</i>
Lease and Plant Fuel.....	1.13	1.17	1.17	1.12	1.22	1.25	1.20	1.17	1.08	1.15	1.09	1.05	<i>1.08</i>	<i>1.08</i>	<i>1.09</i>
Other Industrial	7.23	7.53	7.70	7.79	8.16	8.44	8.51	8.32	8.08	8.25	7.36	7.22	<i>6.91</i>	<i>7.04</i>	<i>7.26</i>
CHP ^b	1.06	1.11	1.12	1.18	1.26	1.29	1.28	1.35	1.40	1.39	1.31	1.24	<i>1.12</i>	<i>1.13</i>	<i>1.19</i>
Non-CHP	6.17	6.42	6.58	6.61	6.90	7.15	7.23	6.97	6.68	6.87	6.05	5.98	<i>5.79</i>	<i>5.91</i>	<i>6.08</i>
Transportation ^c	0.60	0.59	0.62	0.69	0.70	0.71	0.75	0.64	0.65	0.64	0.62	0.64	<i>0.62</i>	<i>0.64</i>	<i>0.63</i>
Electric Power ^d	3.32	3.45	3.47	3.90	4.24	3.81	4.06	4.59	4.82	5.21	5.34	5.67	<i>5.00</i>	<i>5.09</i>	<i>5.19</i>
Total Demand	19.56	20.23	20.79	21.24	22.20	22.60	22.72	22.24	22.39	23.47	22.23	22.64	<i>21.80</i>	<i>22.28</i>	<i>22.52</i>

^aThe balancing item represents the difference between the sum of the components of natural gas supply and the sum of components of natural gas demand.

^bNatural gas used for electricity generation and production of useful thermal output by combined heat and power plants at industrial facilities. Includes a small amount of natural gas consumption at electricity-only plants in the industrial sector.

^cPipeline fuel use plus natural gas used as vehicle fuel.

^dNatural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Oil and Gas, Reserves and Production Division.

Table A7. Annual U.S. Coal Supply and Demand: Base Case
(Million Short Tons)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Supply															
Production.....	996.0	997.5	945.4	1033.5	1033.0	1063.9	1089.9	1117.5	1100.4	1073.6	1127.7	1094.3	<i>1075.9</i>	<i>1112.9</i>	<i>1137.6</i>
Appalachia.....	457.8	456.6	409.7	445.4	434.9	451.9	467.8	460.4	425.6	419.4	432.8	397.0	<i>380.8</i>	<i>378.6</i>	<i>378.4</i>
Interior.....	195.4	195.7	167.2	179.9	168.5	172.8	170.9	168.4	162.5	143.5	147.0	146.9	<i>145.7</i>	<i>140.5</i>	<i>137.2</i>
Western.....	342.8	345.3	368.5	408.3	429.6	439.1	451.3	488.8	512.3	510.7	547.9	550.4	<i>549.4</i>	<i>593.7</i>	<i>621.9</i>
Primary Stock Levels ^a															
Opening.....	29.0	33.0	34.0	25.3	33.2	34.4	28.6	34.0	36.5	39.5	31.9	35.9	<i>43.3</i>	<i>36.8</i>	<i>34.7</i>
Closing.....	33.0	34.0	25.3	33.2	34.4	28.6	34.0	36.5	39.5	31.9	35.9	43.3	<i>36.8</i>	<i>34.7</i>	<i>35.1</i>
Net Withdrawals.....	-4.0	-1.0	8.7	-7.9	-1.2	5.8	-5.3	-2.6	-2.9	7.6	-4.0	-7.4	<i>6.5</i>	<i>2.1</i>	<i>-0.3</i>
Imports.....	3.4	3.8	7.3	7.6	7.2	7.1	7.5	8.7	9.1	12.5	19.8	16.9	<i>25.1</i>	<i>25.4</i>	<i>26.3</i>
Exports.....	109.0	102.5	74.5	71.4	88.5	90.5	83.5	78.0	58.5	58.5	48.7	39.6	<i>43.0</i>	<i>44.1</i>	<i>44.8</i>
Total Net Domestic Supply.....	886.4	897.8	886.9	961.8	950.4	986.3	1008.5	1045.7	1048.1	1035.2	1094.8	1064.2	<i>1064.5</i>	<i>1096.2</i>	<i>1118.8</i>
Secondary Stock Levels ^b															
Opening.....	147.1	170.2	166.8	123.1	139.6	138.0	126.0	108.8	131.6	149.1	108.5	146.0	<i>148.9</i>	<i>143.7</i>	<i>153.1</i>
Closing.....	170.2	166.8	123.1	139.6	138.0	126.0	108.8	131.6	149.1	108.5	146.0	148.9	<i>143.7</i>	<i>153.1</i>	<i>150.8</i>
Net Withdrawals.....	-23.1	3.3	43.8	-16.5	1.5	12.0	17.2	-22.8	-17.5	40.7	-37.6	-2.9	<i>5.1</i>	<i>-9.4</i>	<i>2.3</i>
Waste Coal Supplied to IPPs ^c	0.0	6.0	6.4	7.9	8.5	8.8	8.1	9.0	9.6	10.1	10.6	11.1	<i>11.6</i>	<i>11.6</i>	<i>11.6</i>
Total Supply.....	863.3	907.2	937.1	953.2	960.4	1007.1	1033.9	1031.8	1040.2	1086.0	1067.9	1072.4	<i>1081.2</i>	<i>1098.5</i>	<i>1132.7</i>
Demand															
Coke Plants.....	33.9	32.4	31.3	31.7	33.0	31.7	30.2	28.2	28.1	28.9	26.1	23.7	<i>24.4</i>	<i>24.8</i>	<i>25.0</i>
Electric Power Sector ^d	783.9	795.1	831.6	838.4	850.2	896.9	921.4	936.6	940.9	985.8	964.4	977.5	<i>997.1</i>	<i>1007.1</i>	<i>1041.1</i>
Retail and General Industry.....	81.5	80.2	81.1	81.2	78.9	77.7	78.0	72.3	69.6	69.3	69.6	65.2	<i>65.5</i>	<i>66.5</i>	<i>66.6</i>
Residential and Commercial.....	6.1	6.2	6.2	6.0	5.8	6.0	6.5	4.9	4.9	4.1	4.4	4.4	<i>4.5</i>	<i>4.6</i>	<i>4.4</i>
Industrial.....	75.4	74.0	74.9	75.2	73.1	71.7	71.5	67.4	64.7	65.2	65.3	60.7	<i>61.1</i>	<i>61.9</i>	<i>62.2</i>
CHP ^e	27.0	28.2	28.9	29.7	29.4	29.4	29.9	28.6	27.8	28.0	25.8	26.2	<i>26.3</i>	<i>26.8</i>	<i>27.8</i>
Non-CHP.....	48.4	45.8	46.0	45.5	43.7	42.3	41.7	38.9	37.0	37.2	39.5	34.5	<i>34.8</i>	<i>35.0</i>	<i>34.4</i>
Total Demand ^f	899.2	907.7	944.1	951.3	962.1	1006.3	1029.5	1037.1	1038.6	1084.1	1060.1	1066.4	<i>1087.1</i>	<i>1098.5</i>	<i>1132.7</i>
Discrepancy ^g	-35.9	-0.5	-7.0	1.9	-1.7	0.8	4.3	-5.3	1.6	1.9	7.7	6.1	<i>-5.9</i>	<i>0.0</i>	<i>0.0</i>

^aPrimary stocks are held at the mines, preparation plants, and distribution points.

^bSecondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

^cEstimated independent power producers (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes.

^dEstimates of coal consumption by IPPs, supplied by the Office of Coal, Nuclear, Electric, and Alternate Fuels, EIA.

^eCoal used for electricity generation and production of useful thermal output by combined heat and power plants at industrial facilities. Includes a small amount of coal consumption at electricity-only plants in the industrial sector.

^fTotal Demand includes estimated IPP consumption.

^gThe discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period. Prior to 1994, discrepancy may include some waste coal supplied to IPPs that has not been specifically identified.

Notes: Rows and columns may not add due to independent rounding. Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System or by EIA's office of Coal, Nuclear, Electric and Alternate Fuels (coal production).

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Quarterly Coal Report*, DOE/EIA-0121, and *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

Table A8. Annual U.S. Electricity Supply and Demand: Base Case
(Billion Kilowatthours)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Net Electricity Generation															
Electric Power Sector ^a															
Coal.....	1568.8	1597.7	1665.5	1666.3	1686.1	1772.0	1820.8	1850.2	1858.6	1943.1	1882.8	1910.6	1934.4	1946.7	2004.6
Petroleum.....	112.8	92.2	105.4	98.7	68.1	74.8	86.5	122.2	111.5	105.2	119.1	89.7	117.3	117.7	115.7
Natural Gas.....	317.8	334.3	342.2	385.7	419.2	378.8	399.6	449.3	473.0	518.0	554.9	607.7	562.3	585.1	603.5
Nuclear.....	612.6	618.8	610.3	640.4	673.4	674.7	628.6	673.7	728.3	753.9	768.8	780.1	758.0	784.3	791.6
Hydroelectric.....	281.5	245.8	273.5	250.6	302.7	338.1	346.6	313.4	308.6	265.8	204.9	251.7	262.8	286.4	298.8
Other ^b	42.1	45.5	47.0	47.0	44.8	45.8	47.3	48.6	50.0	51.6	49.4	58.6	54.7	59.4	62.2
Subtotal.....	2935.6	2934.4	3043.9	3088.7	3194.2	3284.1	3329.4	3457.4	3530.0	3637.5	3580.1	3698.5	3689.5	3779.6	3876.5
Other Sectors ^c	138.2	149.5	153.3	158.8	159.3	160.0	162.8	162.9	164.8	164.8	156.6	160.0	153.7	160.4	165.2
Total.....	3073.8	3083.9	3197.2	3247.5	3353.5	3444.2	3492.2	3620.3	3694.8	3802.1	3736.6	3858.5	3843.2	3940.0	4041.8
Net Imports.....	19.6	25.4	27.8	44.8	39.2	40.2	34.1	25.8	29.0	34.0	22.0	22.9	7.5	7.5	6.1
Total Supply.....	3093.4	3109.3	3225.0	3292.3	3392.7	3484.4	3526.2	3646.1	3723.8	3836.2	3758.7	3881.3	3850.7	3947.6	4047.9
Losses and Unaccounted for ^d	213.4	223.7	236.0	223.7	235.4	237.4	232.2	221.0	229.2	233.3	216.1	242.2	192.2	197.0	202.5
Demand															
Retail Sales ^f															
Residential.....	955.4	935.9	994.8	1008.5	1042.5	1082.5	1075.9	1130.1	1144.9	1192.4	1202.6	1267.0	1275.3	1310.6	1336.2
Commercial.....	765.7	761.3	794.6	820.3	862.7	887.4	928.6	979.4	1002.0	1055.2	1089.2	1116.2	1112.2	1135.6	1175.4
Industrial.....	946.6	972.7	977.2	1008.0	1012.7	1033.6	1038.2	1051.2	1058.2	1064.2	964.2	972.2	993.2	1017.0	1039.1
Other.....	94.3	93.4	94.9	97.8	95.4	97.5	102.9	103.5	107.0	109.5	113.8	107.1	108.0	110.3	112.2
Subtotal.....	2762.0	2763.4	2861.5	2934.6	3013.3	3101.1	3145.6	3264.2	3312.1	3421.4	3369.8	3462.5	3488.7	3573.5	3663.0
Other Use/Sales ^f	118.1	122.3	127.5	134.1	144.1	145.9	148.4	160.9	182.5	181.5	172.8	176.6	169.7	177.1	182.4
Total Demand.....	2880.1	2885.6	2989.0	3068.7	3157.3	3247.0	3294.0	3425.1	3494.6	3602.9	3542.6	3639.1	3658.4	3750.6	3845.4

^aElectric Utilities and independent power producers.

^b"Other" includes generation from other gaseous fuels, geothermal, wind, wood, waste, and solar sources.

^cElectricity generation from combined heat and power facilities and electricity-only plants in the industrial and commercial sectors.

^dBalancing item, mainly transmission and distribution losses.

^eTotal of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in EIA'S *Electric Power Monthly* and *Electric Power Annual*. Power marketers' sales are reported annually in Appendix C of EIA's *Electric Sales and Revenue*. Quarterly data for power marketers (and thus retail sales totals) are imputed. Data for 2003 are estimated.

^fDefined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review* (MER). Data for 2002 are estimates.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System and by EIA's office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

Sources: Historical data: EIA; latest data available from EIA databases supporting the following report: *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.