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Energy Information Administration

Short-Term Energy Outlook July 2004

Oil Market Developments (Figures 1 to 5)

U.S. spot prices for crude oil (West Texas Intermediate (WTI)), while currently down from the highs above $40 per barrel seen in early June, continue to fluctuate in the upper $30's despite general improvement in crude oil inventories and increases in output by key OPEC producers, including Saudi Arabia. OPEC (excluding Iraq) crude oil production in June was 27.1 million barrels per day, 800,000 barrels per day higher than May levels and only about 1 million barrels per day below capacity.

The overall level of petroleum inventories both in the United States and in the rest of the industrialized world remains below normal, particularly when seen in the context of rapidly increasing global oil demand. In the United States, gasoline inventories remain low, particularly on the East Coast, and distillate fuel inventories have remained relatively stagnant during a period in which steady stock builds usually occur. Growth in global oil demand in excess of 2 million barrels per day (about 2.6 percent) is expected for 2004 and 2005 and is likely to keep spot crude oil prices near current levels through next year. The chances for even a gradual, sustained decline in crude oil prices through 2005, as previously projected in this *Outlook*, seem to have diminished.

The projected average WTI price for the third quarter is now $37.00 per barrel, about $1 per barrel higher than in the previous *Outlook.* Price spikes are still quite possible given the uncertainties surrounding Middle East instability, terrorism, Iraq, and the fact that, while some optimism for improvement is warranted, oil inventories worldwide are still low. Currently low world oil surplus capacity levels provide an extremely limited cushion in the event of unexpected world oil market disruptions.

As usual, significant uncertainty about future demand growth and supply stability yields a wide range of possible outcomes (as illustrated by the uncertainty range in Figure 1). Demand growth through 2005 may fall below or above our projection depending upon a variety of factors, including global

economic growth, potential infrastructure limits, and even weather. On the other hand, numerous concerns about potential oil supply difficulties remain, including those associated with the chances of significant near-term progress in raising output and export capability in Iraq, potential threats to other producing assets in the Middle East, questions about Venezuelan output capacity, and the capability of Russia to maintain steady supply increases going forward.

U.S. petroleum demand is projected to increase by 380,000 barrels per day, or 1.9 percent, in the current year and by an additional 300,000 barrels per day, or 1.4 percent, in 2005. Despite the recent increase in retail prices, motor gasoline demand growth is still projected to average about 2 percent per year through 2005, buoyed by growth in real disposable income and non-farm employment and growing consumer confidence. Summer 2004 demand growth is projected to be approximately 1.4 percent, about equal to the average for the previous five summers (despite a projected year-to-year 17-percent increase in real fuel costs per mile), but certainly below the year-to-date (through May 28) growth rate of 2.3 percent, which reflects the relative weakness in demand in early 2003.

Available data suggest a strong recovery in domestic airline activity, contributing to a 4-percent average annual growth rate in jet fuel demand by commercial airlines. Led by growth in diesel demand averaging 3.3 percent, total distillate demand growth is projected to average about 2.5 percent per year for the 2003-2005 period. In contrast, little growth is expected for space-heating applications.

U.S. Summer Gasoline Update (Figure 6 to 7)

Regular U.S. gasoline prices have fallen 17 cents per gallon over the last 6 weeks after reaching a weekly high of $2.06 per gallon (regular) on May 24 of this year. Even assuming there are no serious gasoline supply disruptions, the potential for price volatility will remain in the near term due to uncertainty in world crude oil markets. Absent serious disruptions, gasoline prices are expected to continue a gradual downward drift over the second half of 2004 as the year-over-year rate of growth in gasoline demand slows.

For the summer (Q2 and Q3), regular gasoline prices are now expected to average $1.89 per gallon, slightly below last month's estimate but still 33 cents per gallon above the 2003 average. In 2005, assuming that crude oil prices (WTI) average $37 per barrel, motor gasoline prices are projected to average about $1.83 per gallon.

Natural Gas Outlook (Figures 8 to 9)

Natural gas spot prices (at the Henry Hub) are likely to average about $6.30 per thousand cubic feet (mcf) in 2004, an increase of about 9 percent from 2003. Even though inventories of natural gas appear normal, strong demand for natural gas, coupled with high petroleum prices has lifted natural gas prices. Spot natural gas prices at the Henry Hub remained over $6 per mcf from the beginning of May through June. In early July, spot prices fell below the $6.00 mark.

In 2004, natural gas demand is expected to increase by about 1.1 percent due to increasing economic growth, the continuing rise in electricity demand, and below-average hydroelectric power levels in the Pacific Northwest. Demand growth in 2005 is expected to be flat as natural gas end-use prices remain high. Domestic natural gas production is expected to increase by only about 0.5 percent in 2004 and 2005. Despite rising new natural gas well completions, which totaled an estimated 20,000 in 2003 and are expected to remain high at over 23,000 wells per year through 2005, the apparently high rates of production decline from existing wells mean that these high drilling rates are expected to only modestly improve existing levels of U.S. production. Therefore, as demand continues to grow, continued supply tightness is likely to keep prices near $6 per mcf.

Electricity and Coal Outlook (Figures 10 to 12)

Electricity demand in 2004 is expected to increase by 1.2 percent, including an estimated electricity demand growth rate of nearly 4 percent in the second quarter. Third quarter growth is expected to be about flat since cooling demand is likely to be down from the high third quarter levels seen in 2003. Average electricity prices in the third quarter are expected to rise by 4 percent in the residential sector and by 8 percent in the industrial sector. The higher costs of primary fuels used to generate electricity, particularly natural gas, are making power more expensive. The average expected costs of coal, natural gas and heavy oil to the electric power sector in the third quarter of 2004 are 5 percent, 22 percent and 24 percent higher than they were in third quarter of 2003.

Coal demand in the electric power sector is expected to remain flat this summer because of sharply increased spot prices for coal and tighter clean air requirements on coal-burning power plants. U.S. coal production is expected to grow by 2.8 percent in 2004.

Average delivered coal prices to the electric power sector are projected to increase by 4.0 percent this year. This contrasts sharply with historical experience. Annual average coal prices in the power sector fell continuously from 1991 through 2001 and stayed fairly stable for the subsequent 2 years. These expected price increases reflect both a recent flattening of mining productivity improvements that had occurred steadily over the past 20 years, and the impact of higher natural gas prices on coal demand in the electric power sector. The outcome has been soaring spot coal prices in the Central and Northern Appalachian coal-producing regions, since the beginning of the year. On the other hand, most coal prices west of the Mississippi river have remained relatively stable.

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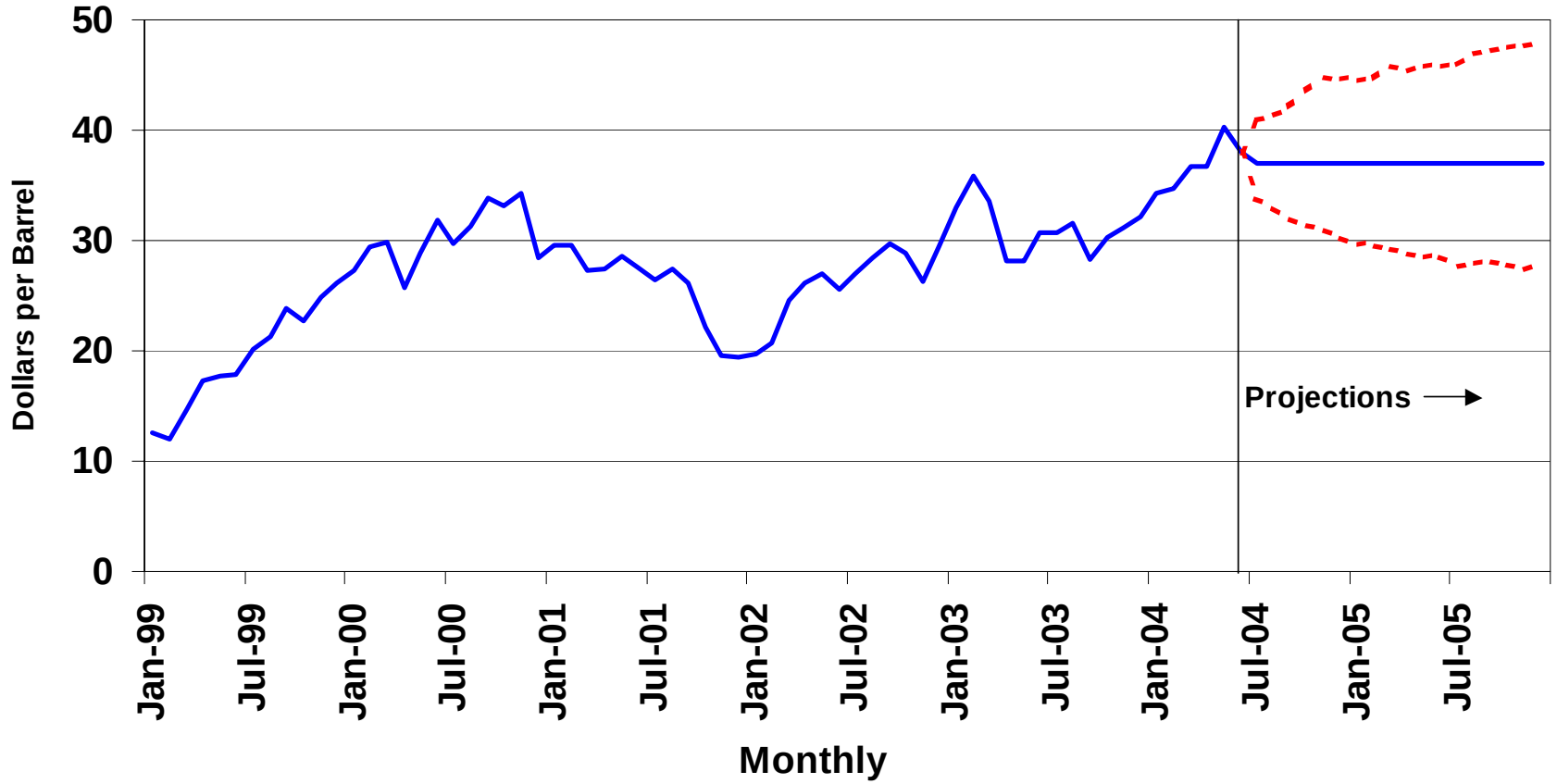
Chart Gallery for July 2004

Figure 1. 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.*

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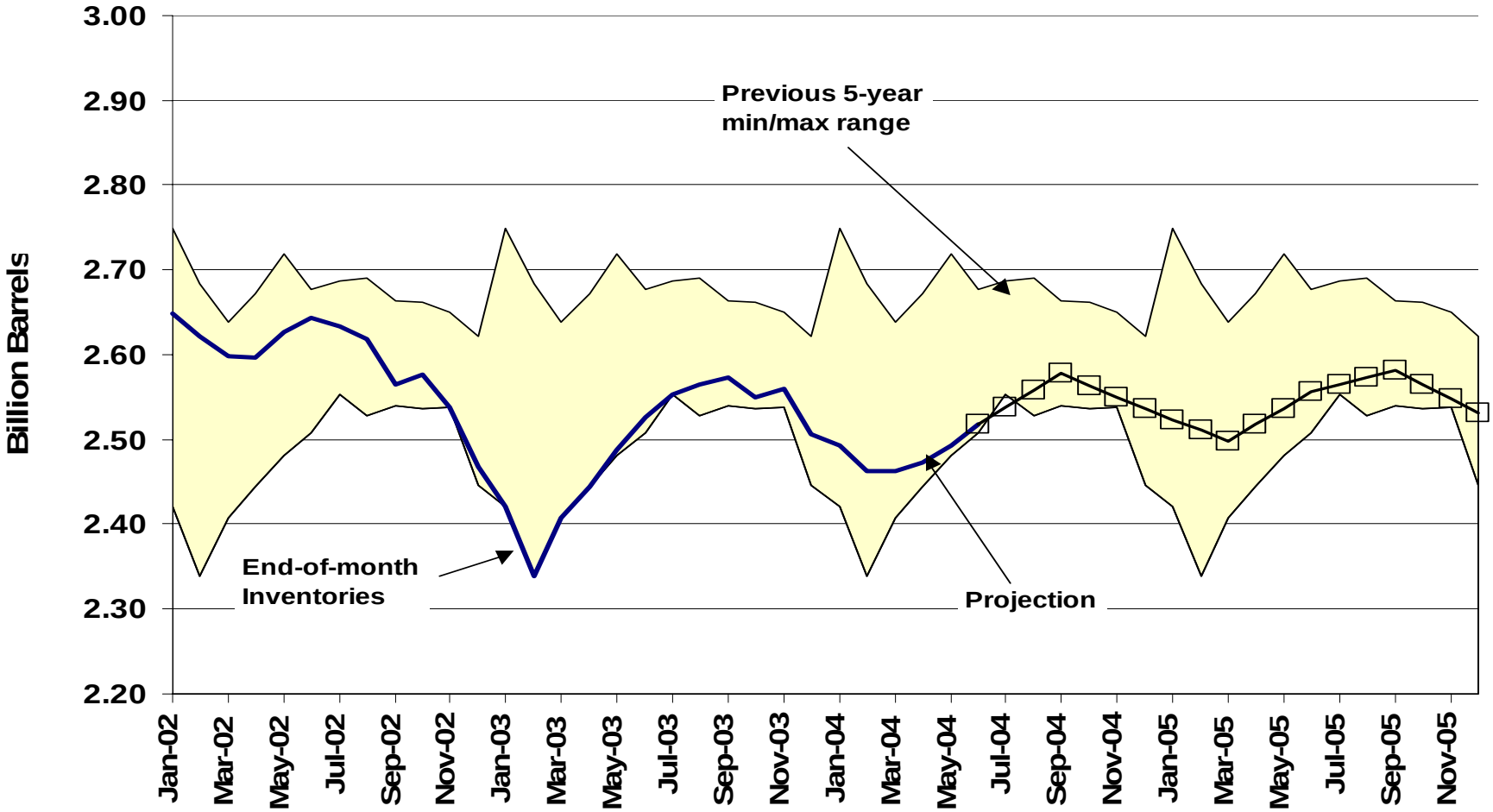
Figure 2. OECD* Commercial Oil Stocks



*Organization for Economic Cooperation and Development

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Figure 3. U.S. Gasoline Inventories

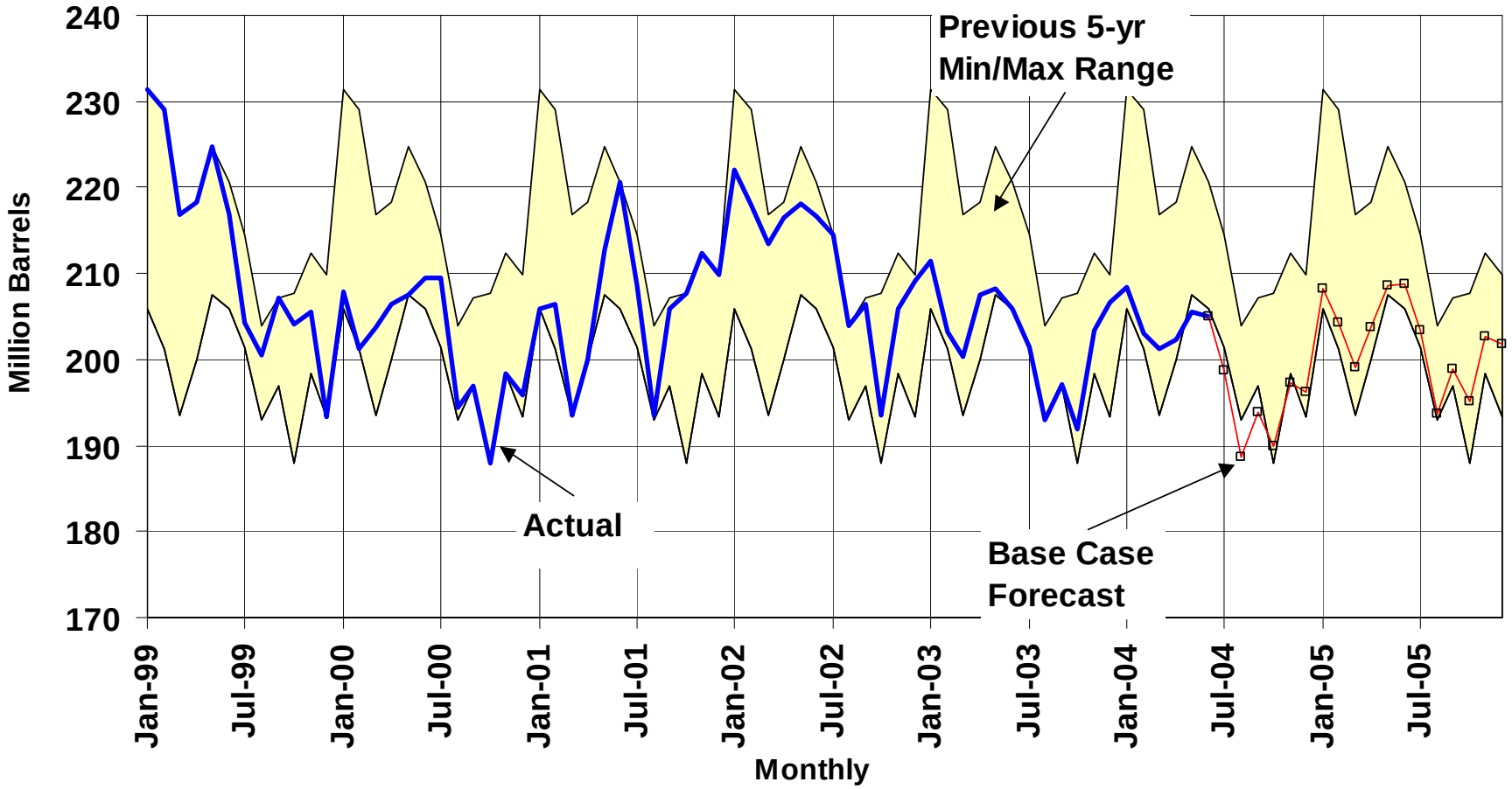

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Figure 4. U.S. Distillate Fuel Oil Inventories

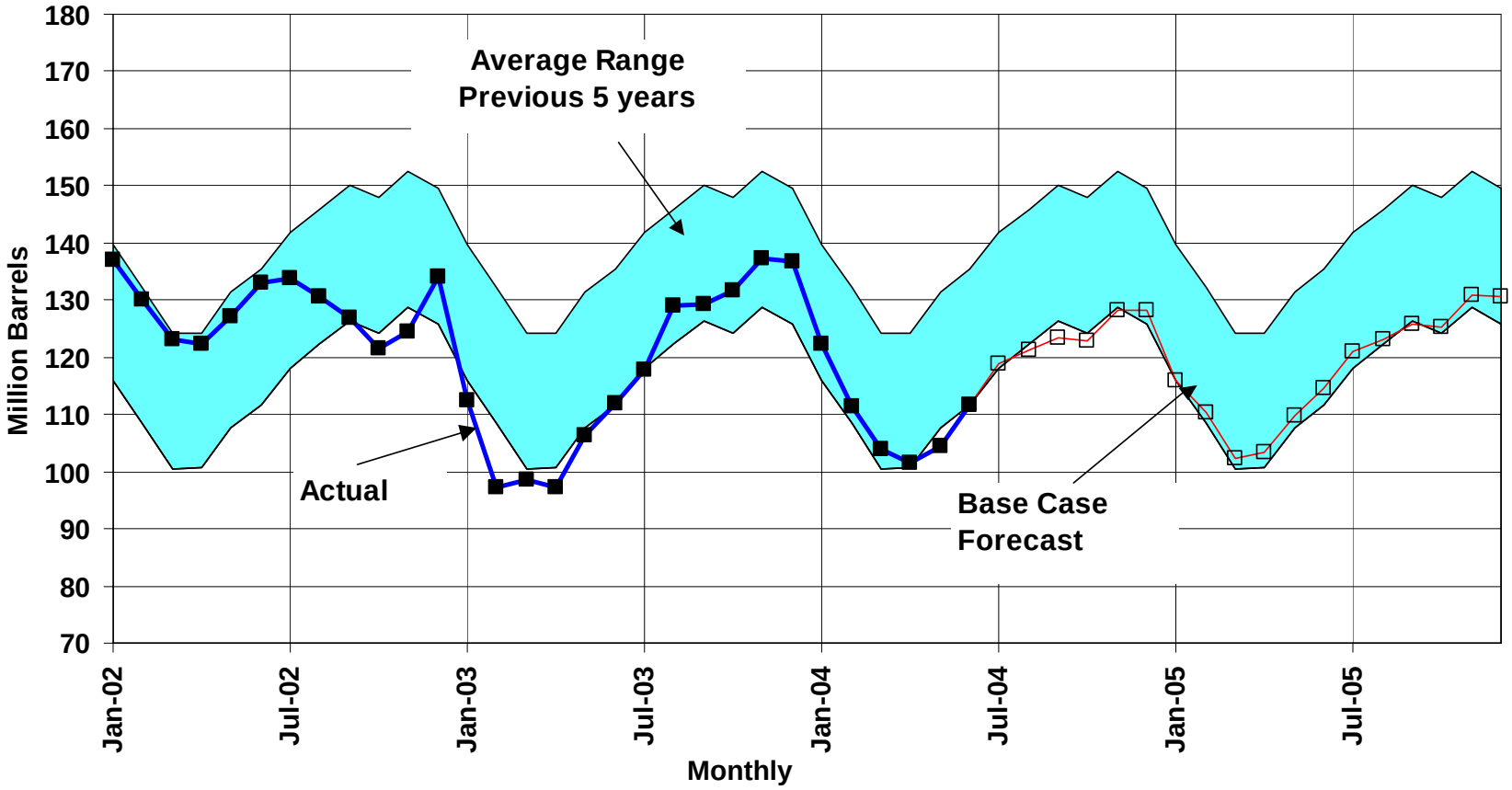

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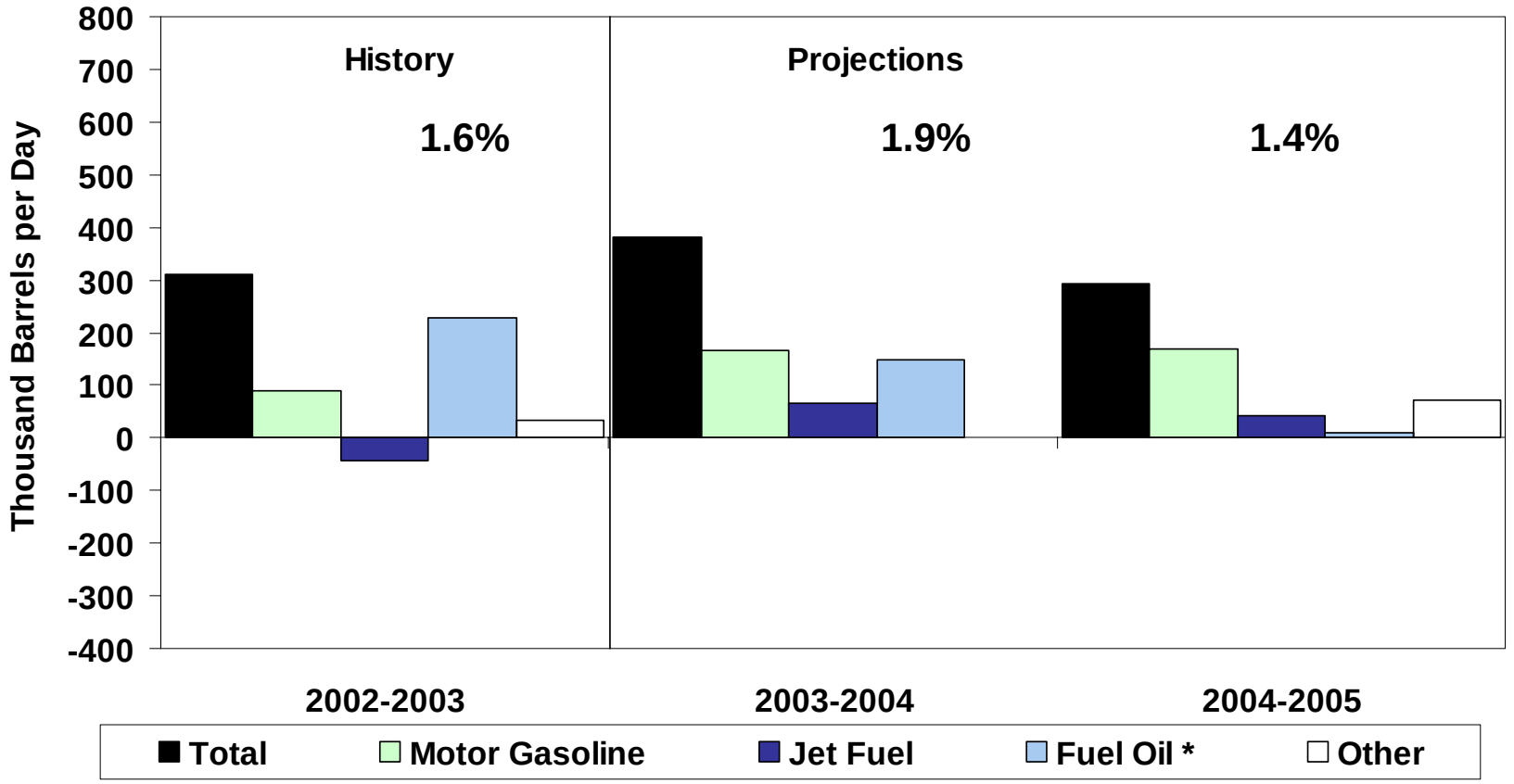
Figure 5. U.S. Petroleum Products Demand Growth
(Change from Year Ago)



* Sum of distillate and residual fuel.

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Figure 6. Gasoline Prices and Crude Oil Costs

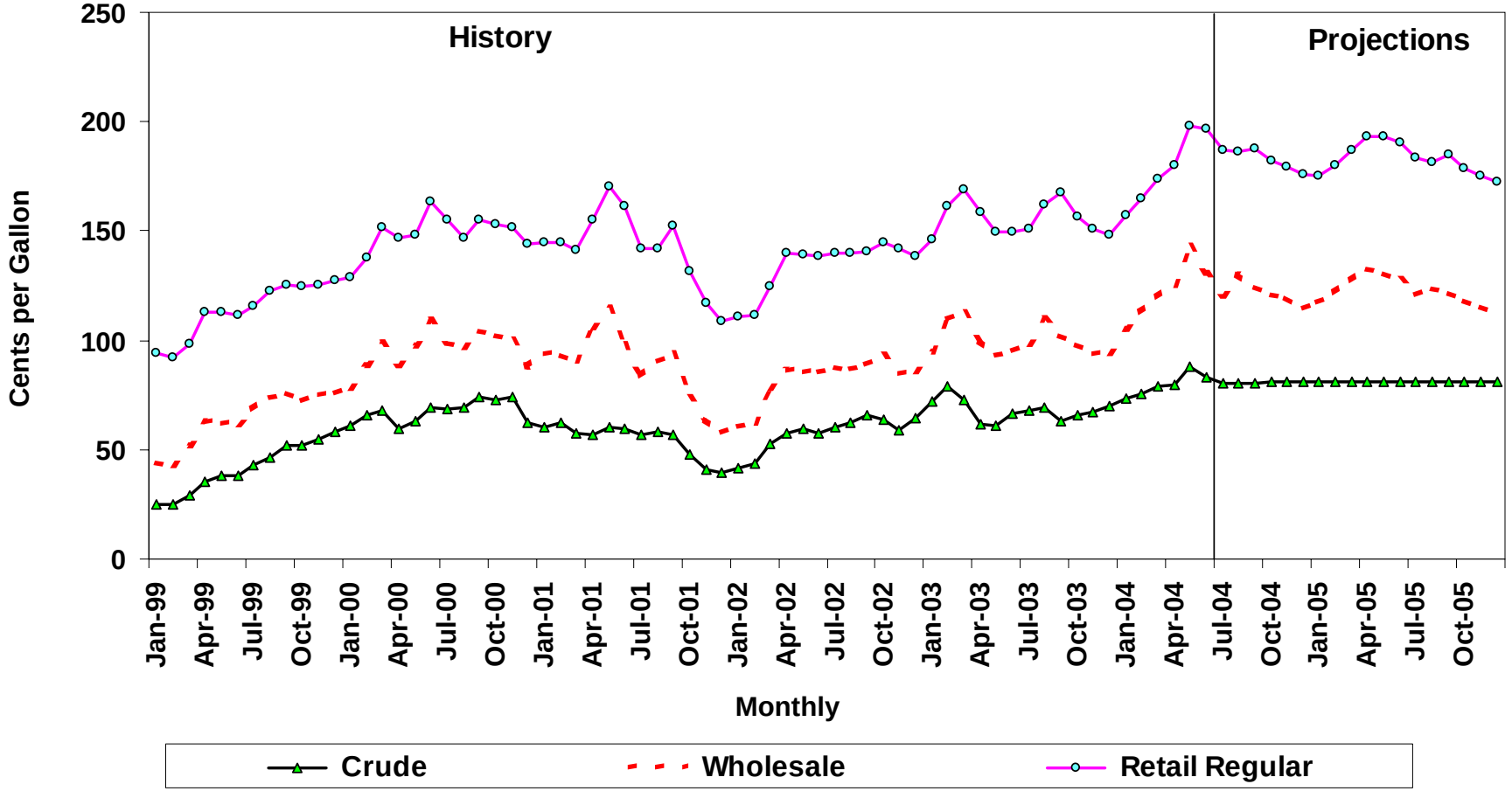

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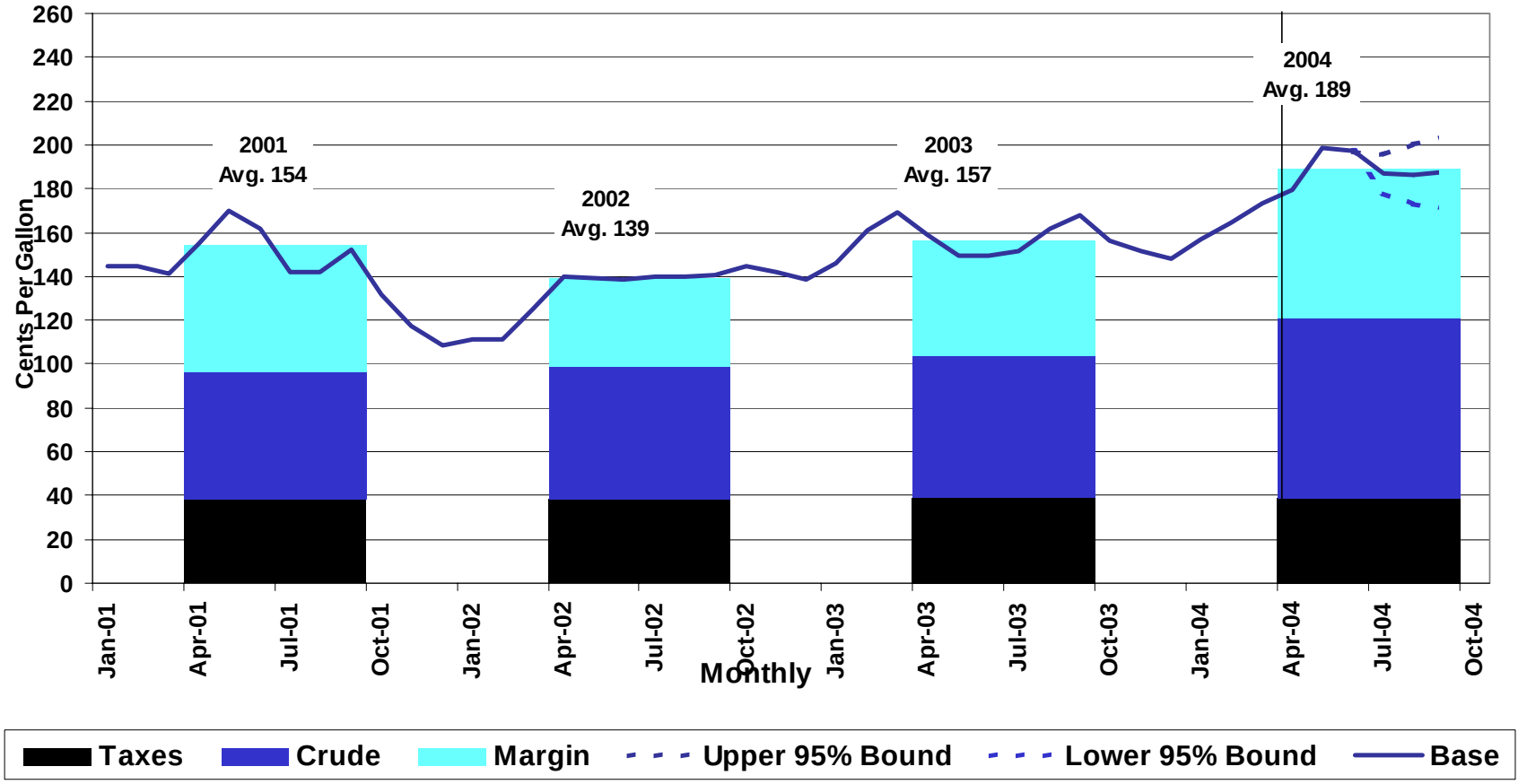
Figure 7. Summer Retail Motor Gasoline Prices*
(Base Case and 95% Confidence Range**)



**Regular gasoline, average all formulations.*

***The confidence range is based on the properties of the short-term model and excludes explicit consideration of major supply disruptions.*

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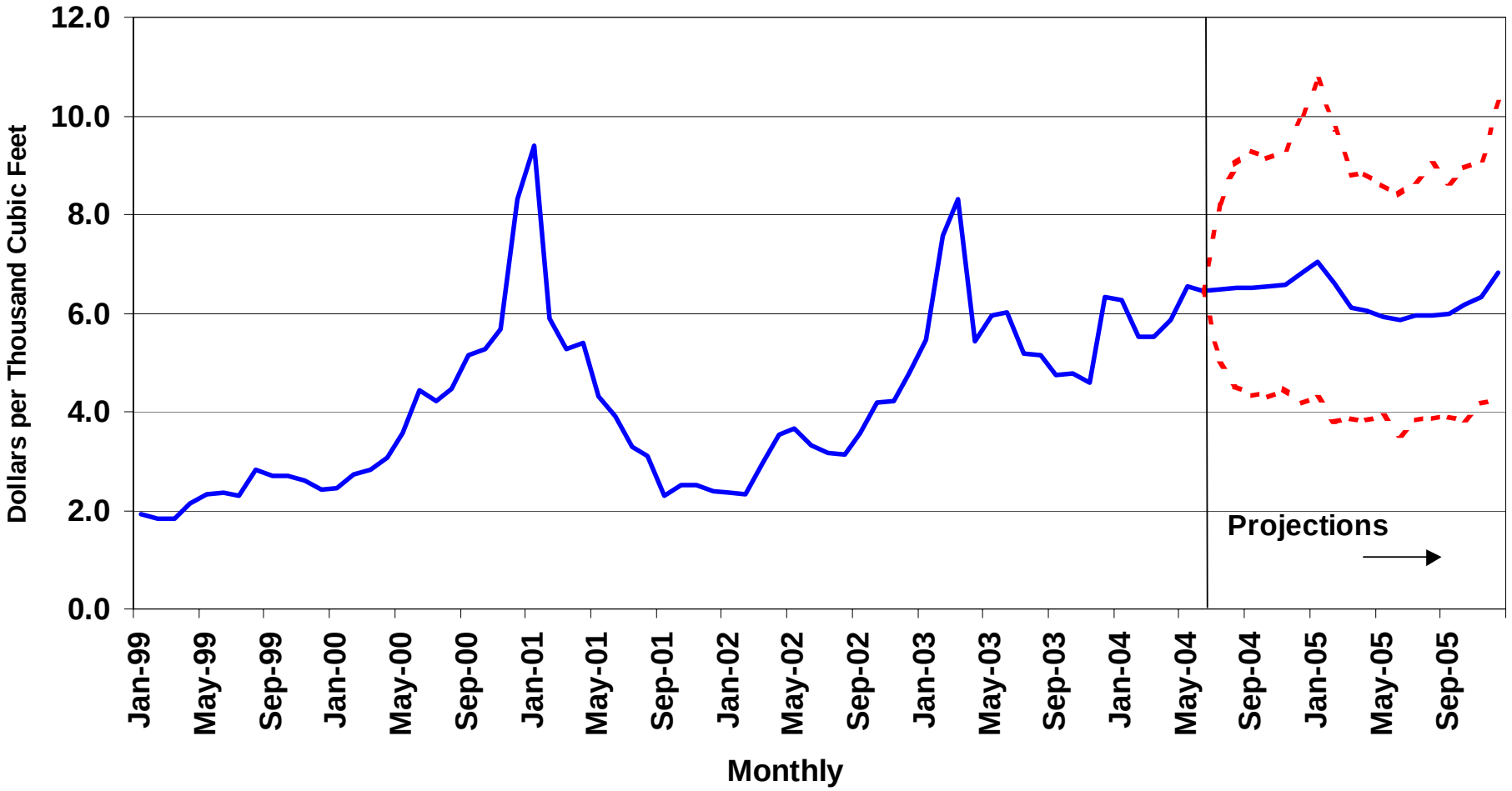
Figure 8. U.S. Natural Gas Spot Prices
(Base Case and 95% Confidence Interval*)



**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, July 2004.

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Figure 9. Total U.S. Natural Gas Demand Growth Patterns

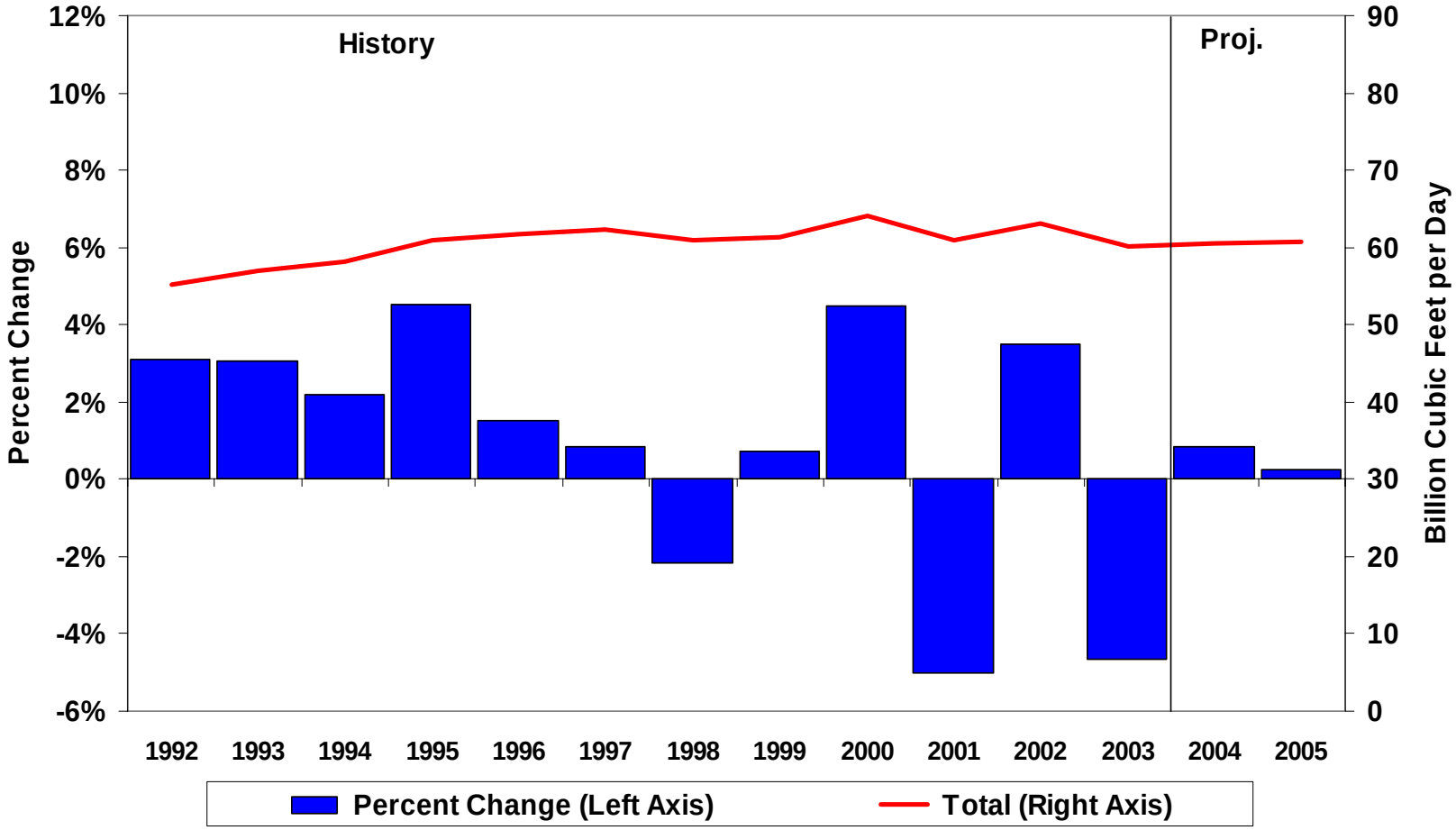

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Figure 10. Total U.S. Electricity Demand Growth Patterns

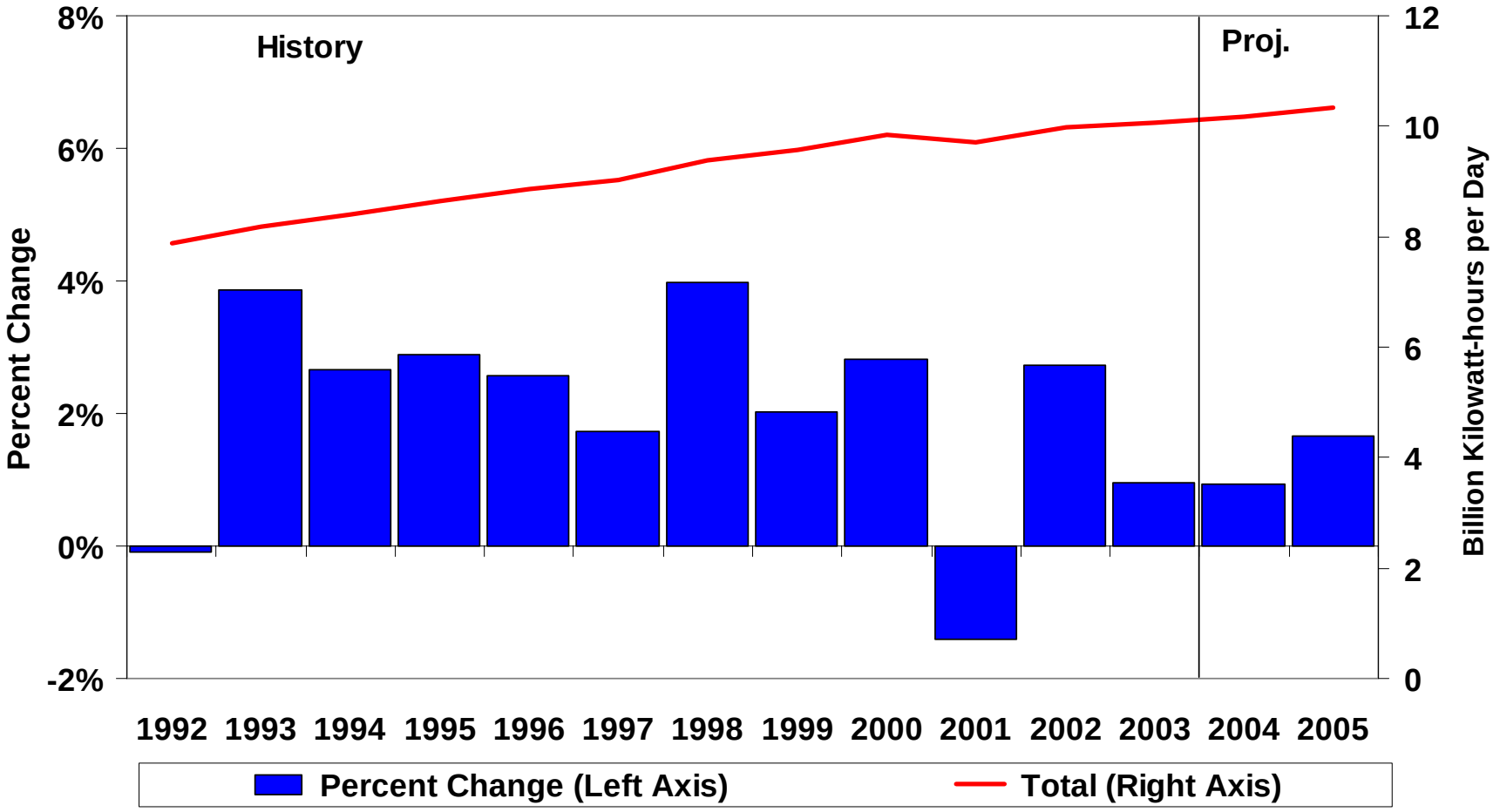

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Figure 11. U.S. Coal Demand

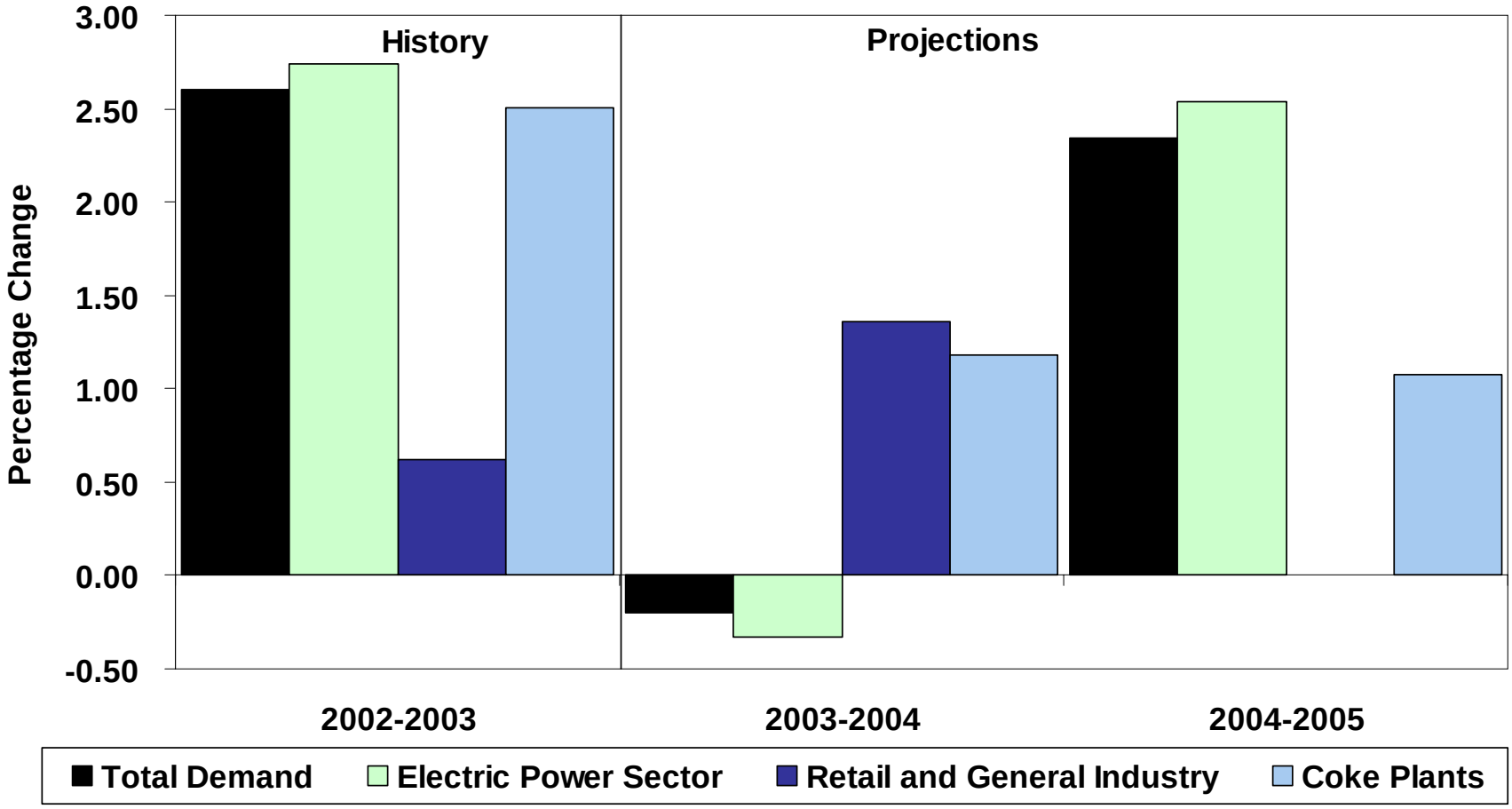

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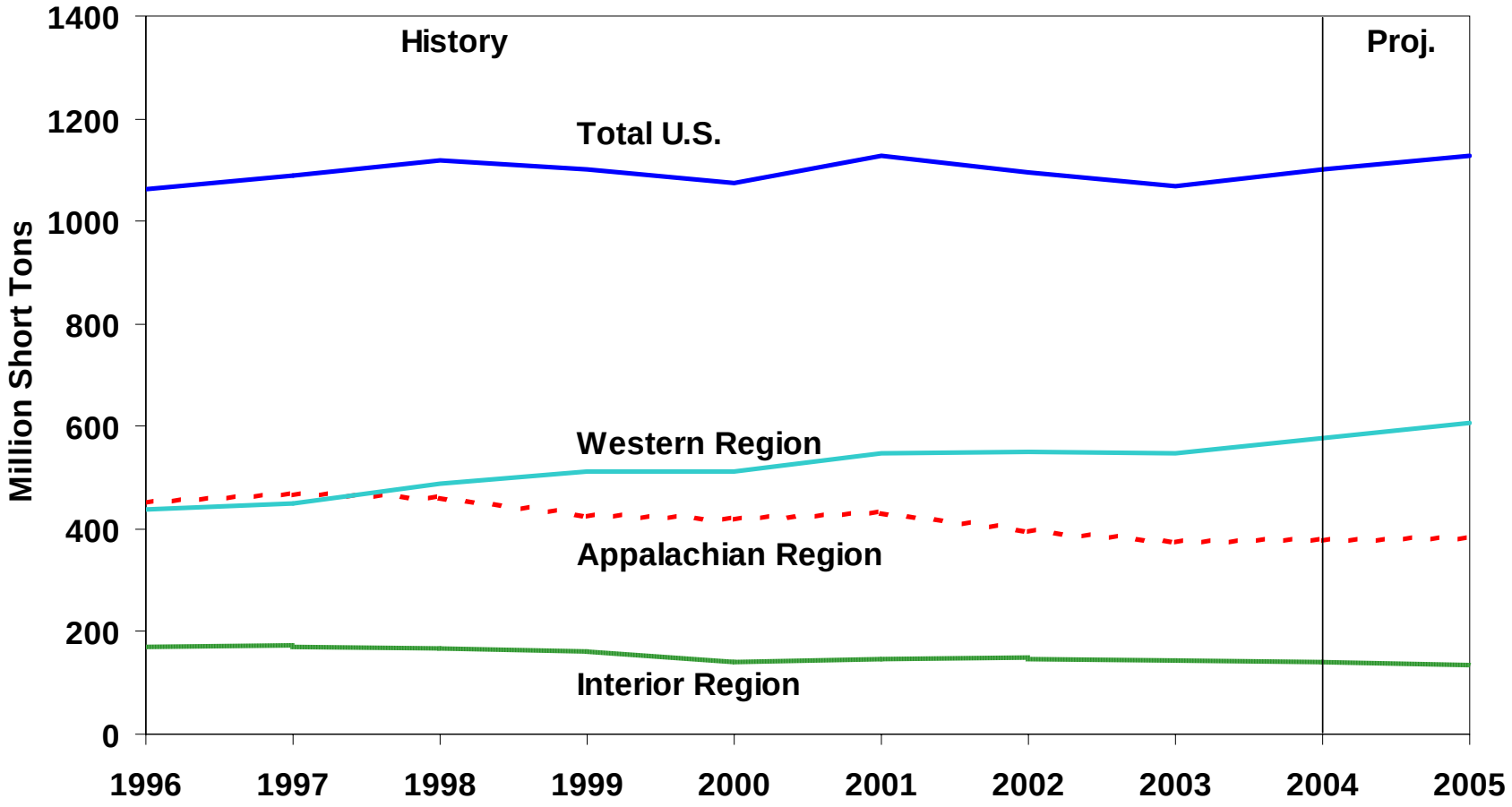
Figure 12. U.S. Coal Production



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Additional Charts

Figure 13. U.S. Working Gas in Storage
(Difference from Previous 5-Year Average)

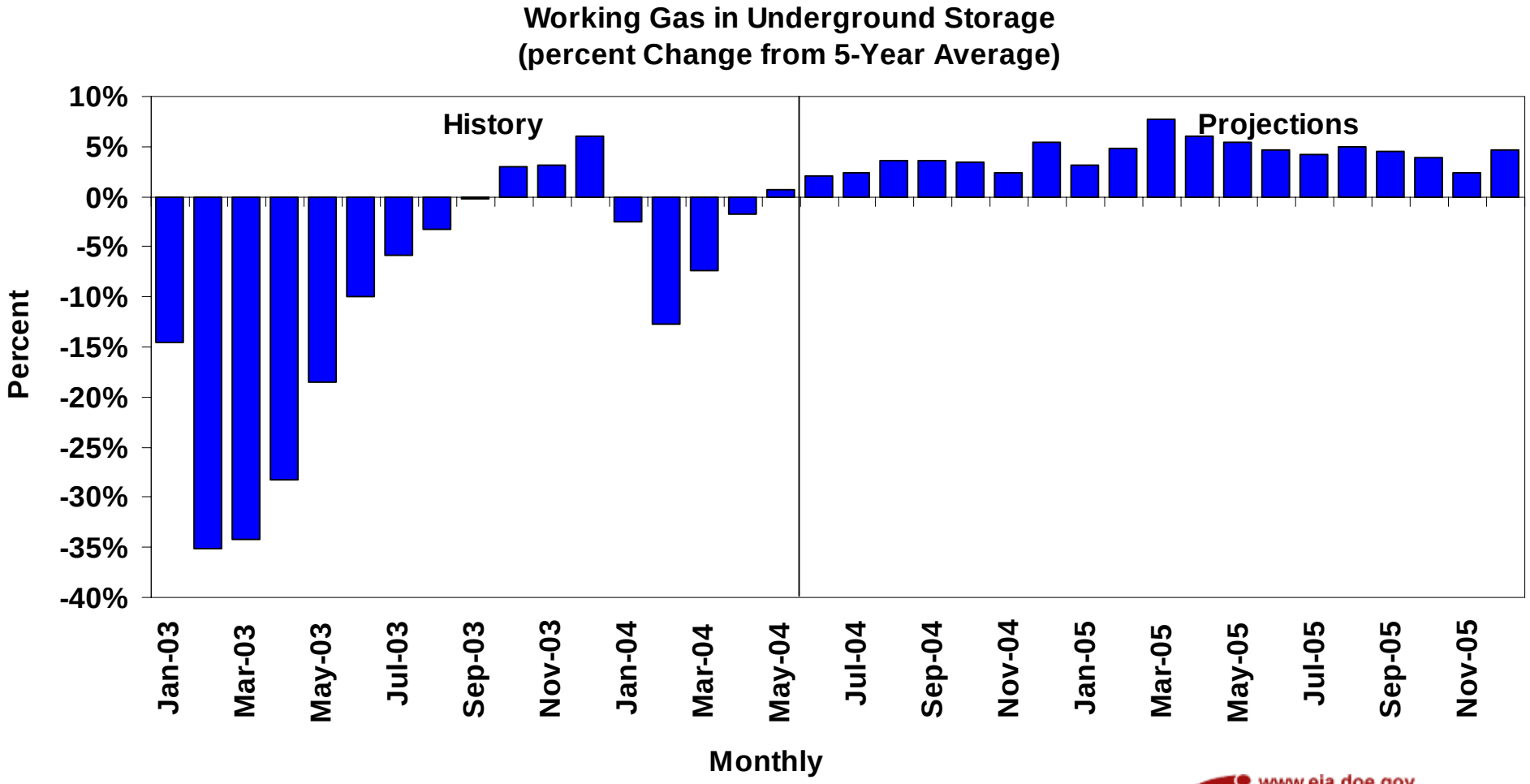

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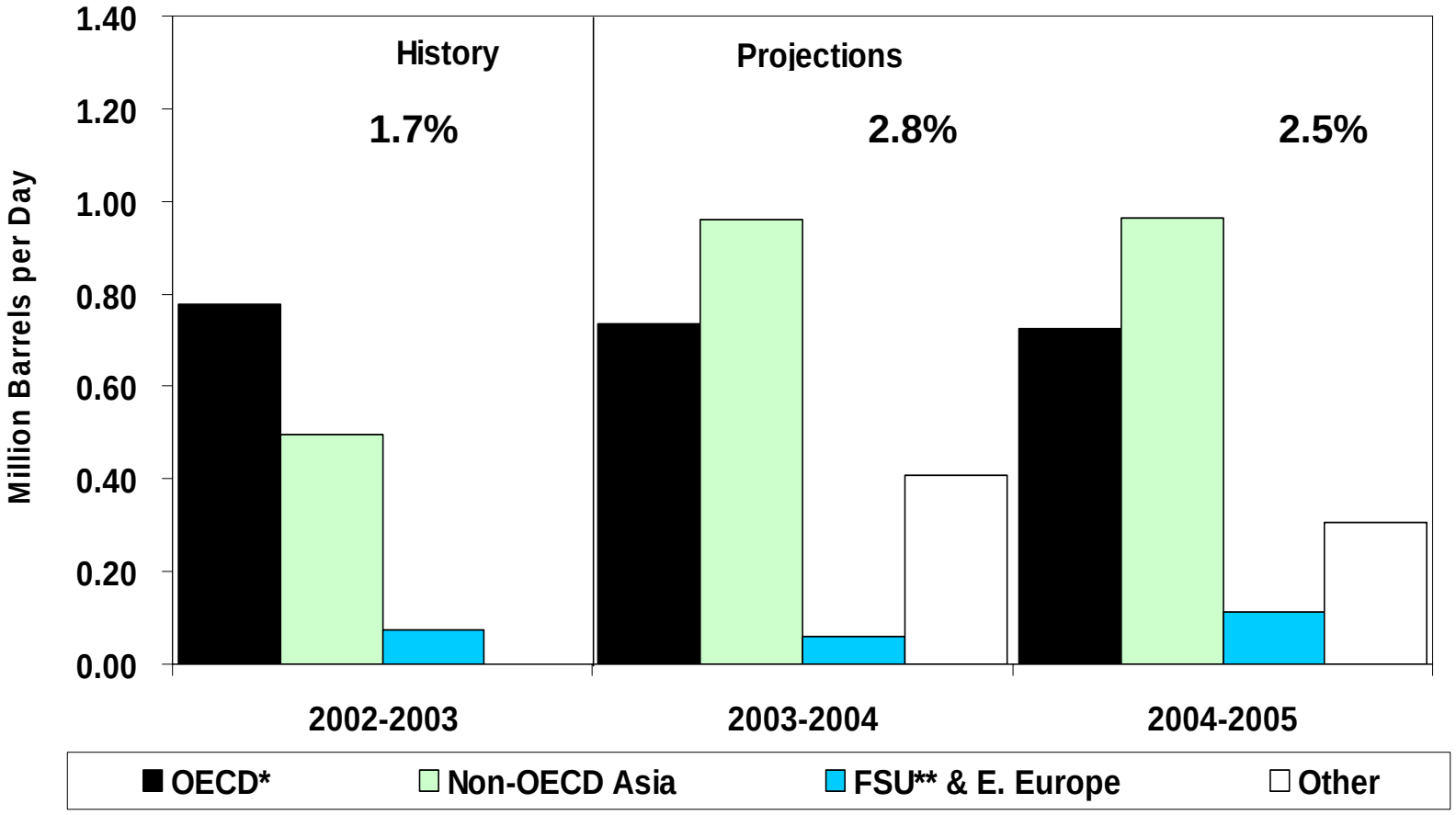
Figure 14. World Oil Demand Growth
(Change from Year Ago)



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

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Figure 15. U.S. Distillate Fuel Prices

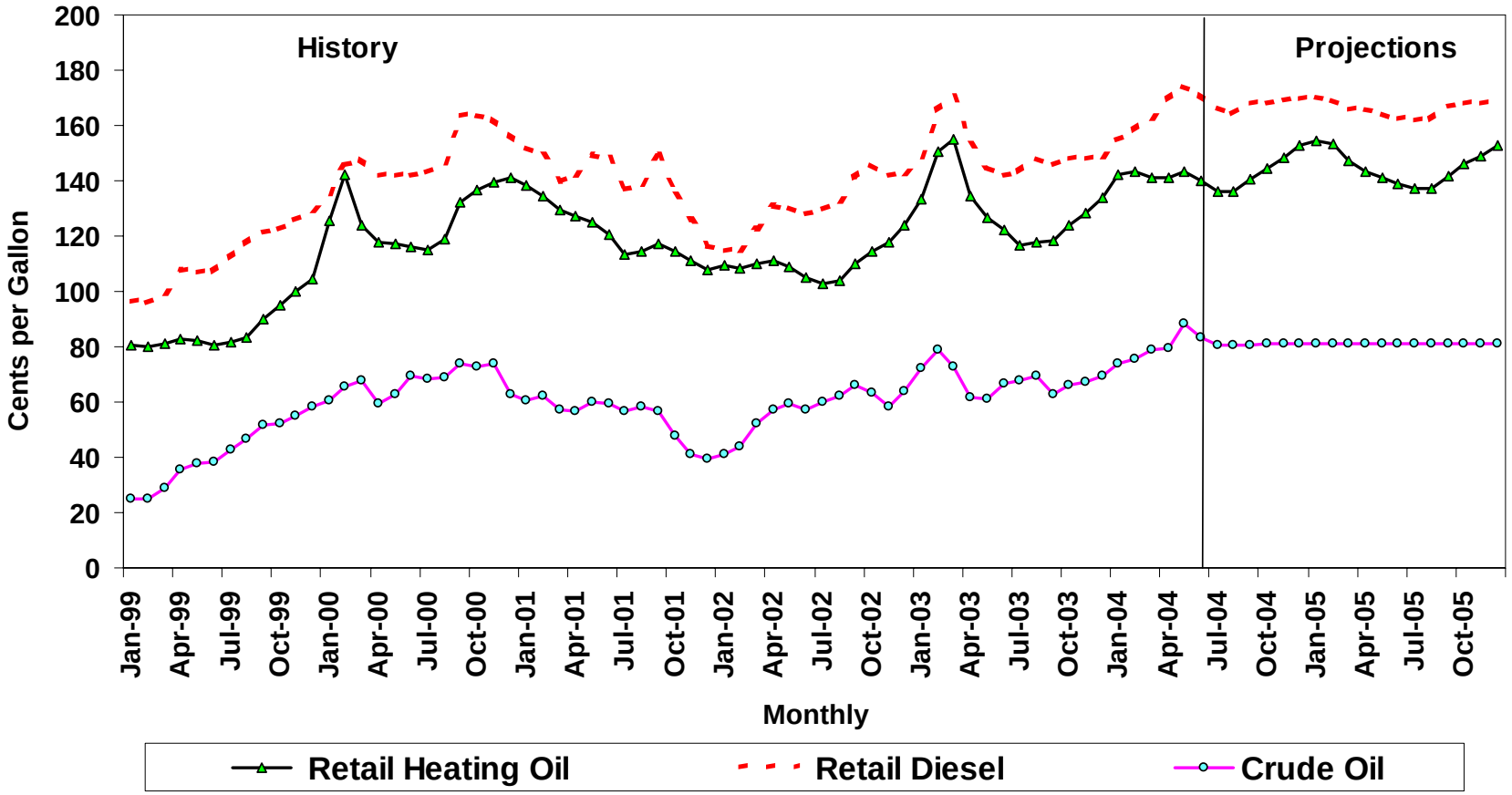

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Figure 16. U.S. Crude Oil Production Trends

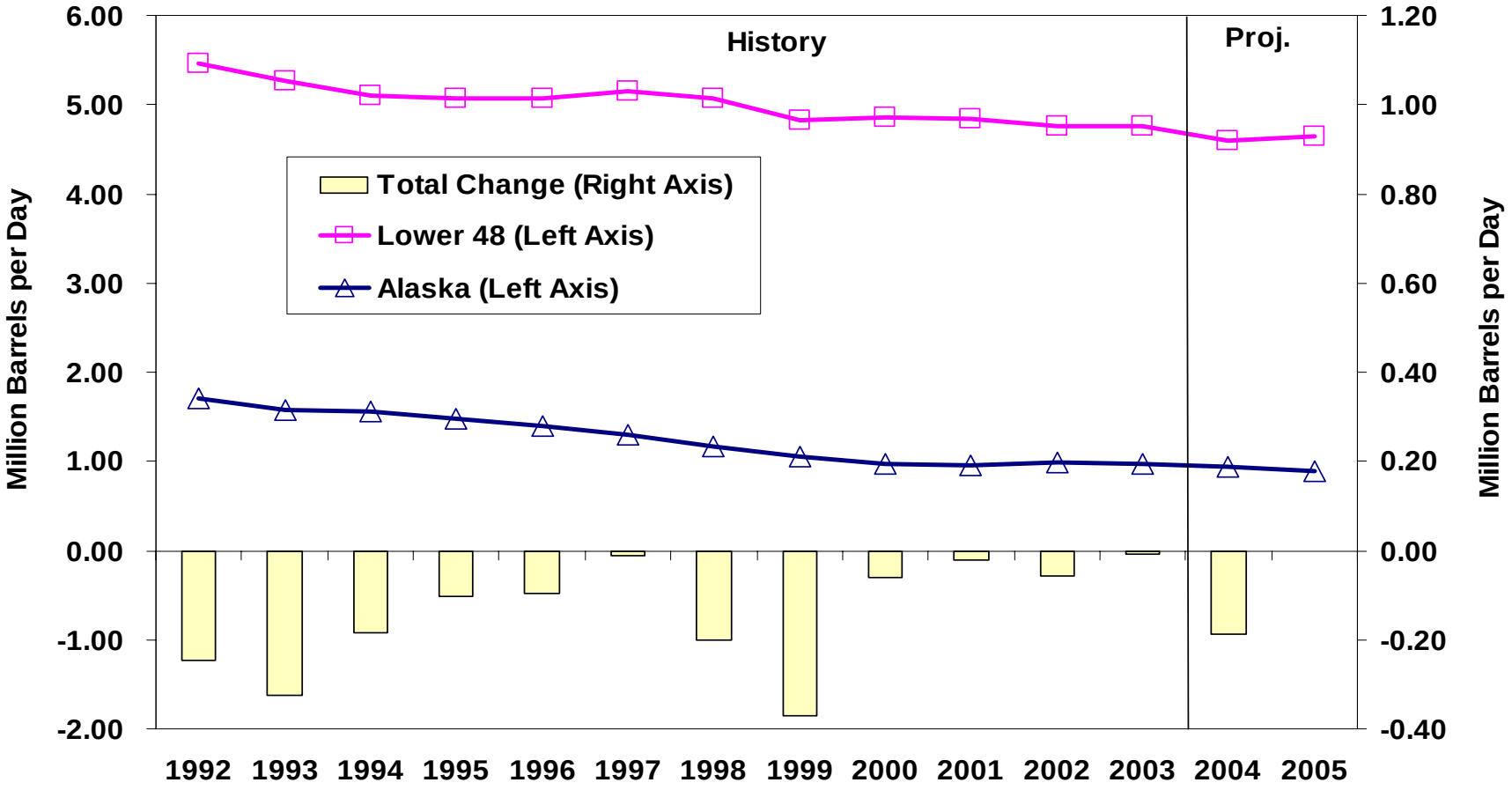

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Figure 17. U.S. Natural Gas-Directed Drilling Activity

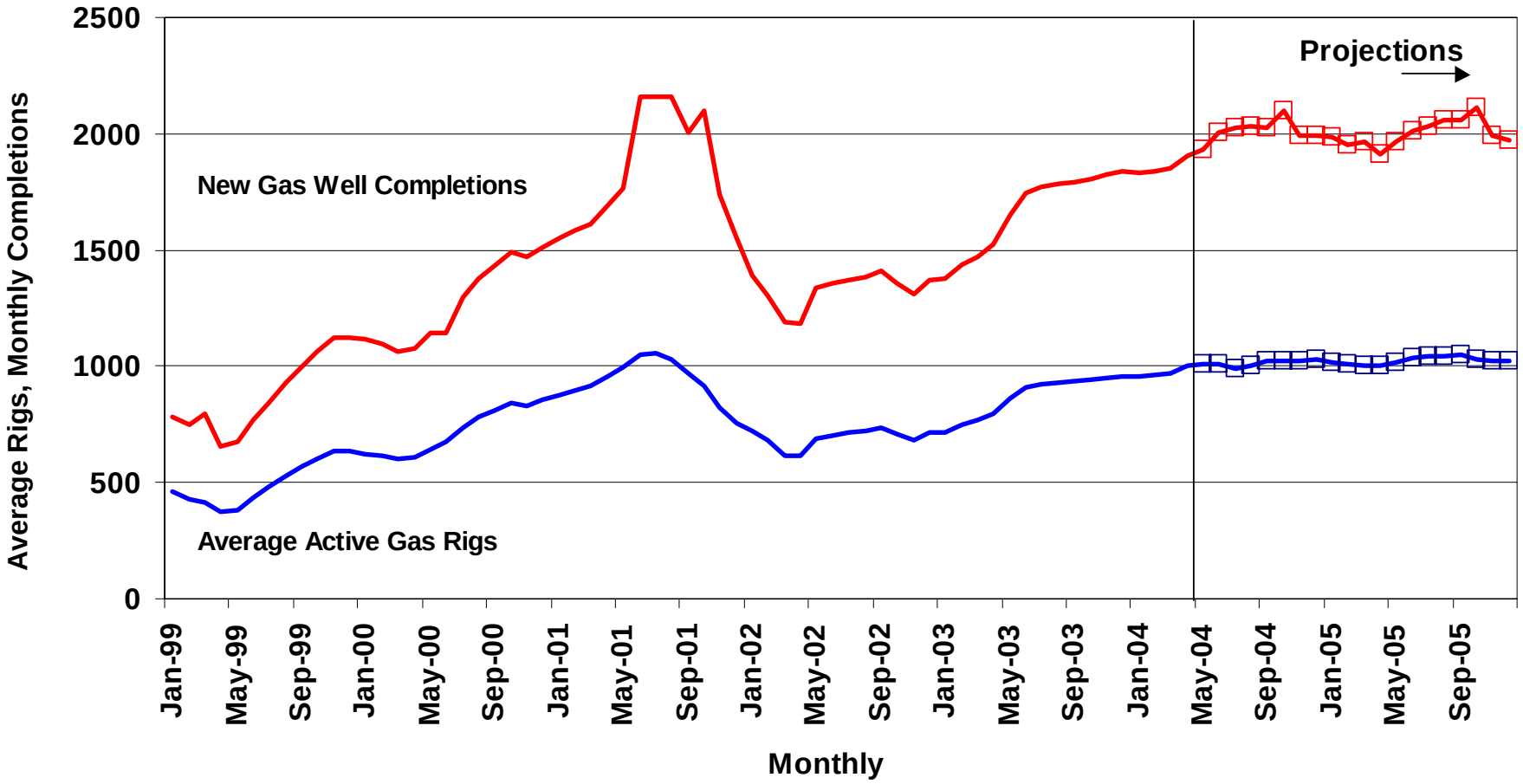

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Figure 18. U.S. Oil and Gas Production Revenues

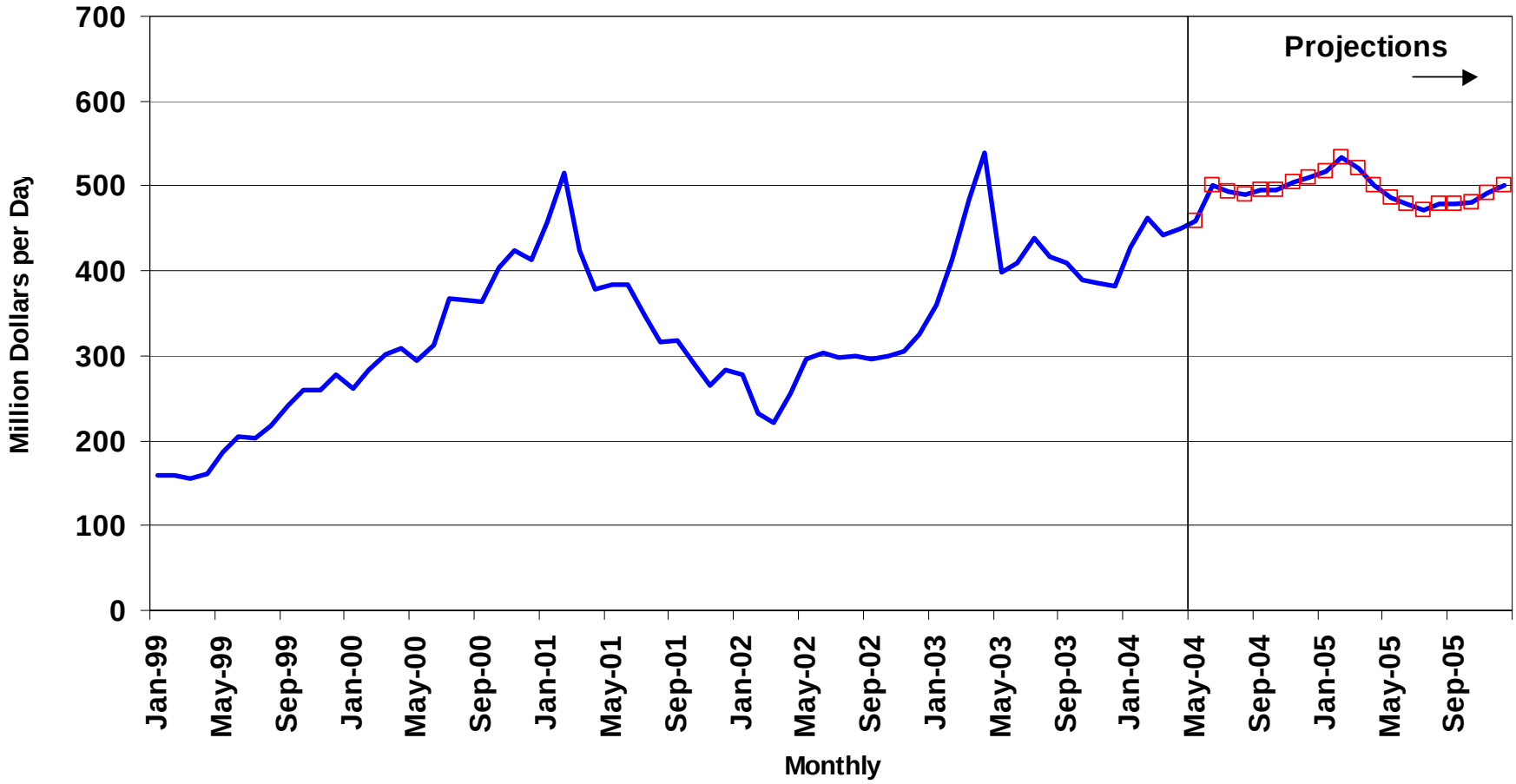

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Table HL1. U.S. Energy Supply and Demand: Base Case

	Year				Annual Percentage Change		
	2002	2003	2004	2005	2002-2003	2003-2004	2004-2005
Real Gross Domestic Product (GDP) (billion chained 2000 dollars)	**10083**	**10398**	*10881*	*11226*	*3.1*	*4.6*	*3.2*
Imported Crude Oil Price [a] (nominal dollars per barrel)	**23.71**	**27.74**	*32.91*	*33.25*	*17.0*	*18.6*	*1.0*
Petroleum Supply (million barrels per day)							
Crude Oil Production [b]	**5.75**	**5.74**	*5.55*	*5.54*	*-0.2*	*-3.3*	*-0.1*
Total Petroleum Net Imports (including SPR)	**10.54**	**11.32**	*11.74*	*12.05*	*7.4*	*3.7*	*2.6*
Energy Demand							
World Petroleum (million barrels per day)	**78.2**	**79.5**	*81.7*	*83.8*	*1.7*	*2.8*	*2.5*
Petroleum (million barrels per day)	**19.76**	**20.07**	*20.45*	*20.75*	*1.6*	*1.9*	*1.4*
Natural Gas (trillion cubic feet)	**23.00**	**21.93**	*22.18*	*22.17*	*-4.6*	*1.1*	*0.0*
Coal [c] (million short tons)	**1066**	**1094**	*1092*	*1118*	*2.6*	*-0.2*	*2.3*
Electricity (billion kilowatthours)							
Retail Sales [d]	**3463**	**3500**	*3539*	*3590*	*1.1*	*1.1*	*1.4*
Other Use/Sales [e]	**177**	**174**	*179*	*180*	*-1.7*	*3.0*	*0.6*
Total	**3639**	**3674**	*3718*	*3770*	*0.9*	*1.2*	*1.4*
Total Energy Demand [f] (quadrillion Btu)	**97.4**	**97.3**	*98.7*	*100.2*	*0.0*	*1.4*	*1.5*
Total Energy Demand per Dollar of GDP (thousand Btu per 2000 Dollar)	**9.65**	**9.36**	*9.07*	*8.93*	*-3.1*	*-3.1*	*-1.6*
Renewable Energy as Percent of Total [g]	**6.4%**	**6.5%**	*6.7%*	*6.7%*			

[a]Refers to the refiner acquisition cost (RAC) of imported crude oil.
[b]Includes lease condensate.
[c]Total Demand includes estimated Independent Power Producer (IPP) coal consumption.
[d]Total 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.
[e]Defined 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.
[f]The 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*).
[g]Renewable 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 CONTROL0504.

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**	**10600**	*10709*	*10833*	*10942*	*11040*	*11118*	*11194*	*11260*	*11330*	**10398**	*10881*	*11226*
Percentage Change from Prior Year	**2.1**	**2.4**	**3.6**	**4.3**	*4.9*	*5.3*	*4.3*	*4.1*	*3.8*	*3.3*	*2.9*	*2.6*	**3.1**	*4.6*	*3.2*
Annualized Percent Change from Prior Quarter	**2.0**	**3.1**	**8.2**	**4.1**	*4.2*	*4.7*	*4.1*	*3.6*	*2.9*	*2.8*	*2.4*	*2.5*			
GDP Implicit Price Deflator (Index, 2000=100)	**105.2**	**105.4**	**105.9**	**106.3**	*106.9*	*107.8*	*108.5*	*109.0*	*109.5*	*109.9*	*110.4*	*111.0*	**105.7**	*108.0*	*110.2*
Percentage Change from Prior Year	**1.7**	**1.6**	**1.7**	**1.6**	*1.7*	*2.2*	*2.5*	*2.6*	*2.4*	*2.0*	*1.7*	*1.8*	**1.7**	*2.2*	*2.0*
Real Disposable Personal Income (billion chained 2000 Dollars - SAAR)	**7662**	**7754**	**7883**	**7893**	*7977*	*7994*	*8011*	*8067*	*8143*	*8188*	*8222*	*8263*	**7798**	*8012*	*8204*
Percentage Change from Prior Year	**1.6**	**1.7**	**3.7**	**3.6**	*4.1*	*3.1*	*1.6*	*2.2*	*2.1*	*2.4*	*2.6*	*2.4*	**2.6**	*2.7*	*2.4*
Manufacturing Production (Index, 1997=100.0)	**112.3**	**111.3**	**112.5**	**114.2**	*115.9*	*117.5*	*119.1*	*120.4*	*122.2*	*123.6*	*124.8*	*126.1*	**112.6**	*118.2*	*124.2*
Percentage Change from Prior Year	**0.6**	**-1.3**	**-0.6**	**1.7**	*3.1*	*5.5*	*5.9*	*5.4*	*5.5*	*5.2*	*4.8*	*4.7*	**0.1**	*5.0*	*5.0*
OECD Economic Growth (percent) [b]													**2.2**	*3.5*	*3.2*
Weather [c]															
Heating Degree-Days															
U.S.	**2320**	**549**	**71**	**1510**	*2213*	*432*	*108*	*1632*	*2253*	*539*	*104*	*1623*	**4450**	*4385*	*4519*
New England	**3523**	**1045**	**101**	**2177**	*3402*	*835*	*194*	*2274*	*3235*	*930*	*188*	*2259*	**6846**	*6705*	*6612*
Middle Atlantic	**3218**	**844**	**79**	**1950**	*3381*	*585*	*121*	*2043*	*2959*	*743*	*120*	*2050*	**6091**	*6130*	*5872*
U.S. Gas-Weighted	**2464**	**598**	**75**	**1627**	*2395*	*477*	*110*	*1758*	*2383*	*589*	*110*	*1758*	**4764**	*4740*	*4840*
Cooling Degree-Days (U.S.)	**36**	**327**	**837**	**93**	*36*	*403*	*780*	*77*	*31*	*349*	*782*	*76*	**1293**	*1296*	*1238*

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

[b]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.

[c]Population-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 CONTROL0504.

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**	*1701*	*1723*	*1754*	*1785*	*1829*	*1801*	*1828*	*1832*	**1844**	*1635*	*1773*	*1826*
Real Exchange Rate (index)	**1.051**	**1.016**	**1.007**	*1.003*	*0.989*	*0.987*	*0.981*	*0.977*	*0.977*	*0.976*	*0.974*	**0.971**	*1.019*	*0.983*	*0.974*
Business Inventory Change (billion chained 2000 dollars-SAAR)	**-12.2**	**-15.1**	**-15.8**	*-9.4*	*-7.1*	*6.0*	*12.9*	*11.1*	*27.3*	*12.7*	*10.2*	**10.6**	*-13.2*	*5.7*	*15.2*
Producer Price Index (index, 1982=1.000)	**1.379**	**1.368**	**1.379**	*1.399*	*1.416*	*1.464*	*1.481*	*1.480*	*1.481*	*1.478*	*1.483*	**1.492**	*1.381*	*1.460*	*1.483*
Consumer Price Index (index, 1982-1984=1.000)	**1.831**	**1.834**	**1.845**	*1.848*	*1.864*	*1.886*	*1.903*	*1.913*	*1.920*	*1.927*	*1.935*	**1.947**	*1.840*	*1.892*	*1.932*
Petroleum Product Price Index (index, 1982=1.000)	**1.074**	**0.920**	**0.976**	*0.936*	*1.052*	*1.106*	*1.140*	*1.131*	*1.147*	*1.167*	*1.127*	**1.113**	*0.977*	*1.107*	*1.138*
Non-Farm Employment (millions)	**130.0**	**129.9**	**129.8**	*130.0*	*130.3*	*130.8*	*131.4*	*132.0*	*132.5*	*133.1*	*133.6*	**134.0**	*129.9*	*131.1*	*133.3*
Commercial Employment (millions)	**91.5**	**91.6**	**91.7**	*91.9*	*92.3*	*92.7*	*93.2*	*93.7*	*94.0*	*94.5*	*94.9*	**95.4**	*91.7*	*93.0*	*94.7*
Total Industrial Production (index, 1997=100.0)	**111.2**	**110.0**	**111.1**	*112.6*	*114.4*	*115.4*	*116.7*	*117.8*	*119.3*	*120.3*	*121.2*	**122.1**	*111.2*	*116.1*	*120.7*
Housing Stock (millions)	**116.6**	**116.9**	**117.2**	*117.7*	*118.0*	*118.4*	*118.7*	*119.1*	*119.4*	*119.7*	*120.0*	**120.3**	*117.1*	*118.5*	*119.9*
Miscellaneous															
Gas Weighted Industrial Production (index, 1997=100.0)	**100.0**	**99.0**	**99.5**	*101.4*	*102.2*	*102.5*	*102.4*	*102.3*	*102.9*	*103.6*	*104.4*	**105.1**	*100.0*	*102.4*	*104.0*
Vehicle Miles Traveled [b] (million miles/day)	**7281**	**8168**	**8227**	*7873*	*7546*	*8295*	*8355*	*7885*	*7620*	*8404*	*8511*	**8071**	*7890*	*8021*	*8154*
Vehicle Fuel Efficiency (index, 1999=1.000)	**0.991**	**1.045**	**1.035**	*1.011*	*0.994*	*1.048*	*1.034*	*0.999*	*0.965*	*1.064*	*1.078*	**1.022**	*1.021*	*1.019*	*1.033*
Real Vehicle Fuel Cost (cents per mile)	**4.36**	**3.97**	**4.18**	*4.06*	*4.25*	*4.59*	*4.73*	*4.66*	*4.71*	*4.78*	*4.55*	**4.47**	*4.14*	*4.56*	*4.63*
Air Travel Capacity (mill. available ton-miles/day)	**454.8**	**476.0**	**477.3**	*495.4*	*485.0*	*517.0*	*510.4*	*513.8*	*508.0*	*524.2*	*532.8*	**546.0**	*476.0*	*506.6*	*527.9*
Aircraft Utilization (mill. revenue ton-miles/day)	**244.1**	**269.4**	**277.2**	*267.7*	*262.4*	*288.4*	*294.7*	*281.4*	*269.1*	*292.7*	*303.0*	**295.6**	*264.7*	*281.8*	*290.2*
Airline Ticket Price Index (index, 1982-1984=1.000)	**2.252**	**2.341**	**2.378**	*2.281*	*2.275*	*2.341*	*2.642*	*2.708*	*2.696*	*2.674*	*2.659*	**2.647**	*2.313*	*2.492*	*2.669*
Raw Steel Production (million tons)	**25.61**	**25.52**	**24.29**	*22.98*	*22.40*	*24.99*	*25.71*	*24.30*	*26.69*	*27.14*	*26.83*	**25.94**	*98.39*	*97.40*	*106.61*

[a]Macroeconomic projections from Global Insight model forecasts are seasonally adjusted at annual rates and modified as appropriate to the base world oil price case.
[b]Includes 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.
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. Macroeconomic projections are based on Global Insight Forecast CONTROL0504.

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)	**20.02**	**19.67**	**20.33**	**20.27**	*20.36*	*20.31*	*20.60*	*20.53*	*20.65*	*20.55*	*20.91*	*20.87*	***20.07***	*20.45*	*20.75*
U.S. Territories	**0.35**	**0.37**	**0.36**	**0.36**	*0.39*	*0.35*	*0.37*	*0.39*	*0.41*	*0.36*	*0.38*	*0.40*	***0.36***	*0.38*	*0.39*
Canada	**2.17**	**2.10**	**2.17**	**2.25**	*2.30*	*2.12*	*2.29*	*2.27*	*2.20*	*2.16*	*2.33*	*2.31*	***2.17***	*2.24*	*2.25*
Europe	**15.19**	**14.98**	**15.26**	**15.54**	*15.52*	*15.18*	*15.43*	*15.62*	*15.57*	*15.35*	*15.59*	*15.79*	***15.24***	*15.44*	*15.57*
Japan	**6.19**	**4.99**	**4.87**	**5.57**	*5.89*	*4.96*	*5.18*	*5.61*	*6.16*	*5.05*	*5.27*	*5.71*	***5.40***	*5.41*	*5.55*
Other OECD	**5.43**	**5.12**	**5.08**	**5.49**	*5.42*	*5.25*	*5.34*	*5.49*	*5.48*	*5.34*	*5.44*	*5.58*	***5.28***	*5.37*	*5.46*
Total OECD	**49.35**	**47.23**	**48.06**	**49.47**	*49.88*	*48.18*	*49.20*	*49.90*	*50.47*	*48.80*	*49.92*	*50.66*	***48.53***	*49.29*	*49.96*
Non-OECD															
Former Soviet Union	**4.47**	**3.64**	**4.05**	**4.54**	*4.25*	*3.91*	*4.09*	*4.65*	*4.45*	*3.94*	*4.18*	*4.75*	***4.18***	*4.22*	*4.33*
Europe	**0.82**	**0.76**	**0.71**	**0.77**	*0.83*	*0.77*	*0.72*	*0.78*	*0.84*	*0.78*	*0.73*	*0.79*	***0.76***	*0.77*	*0.78*
China	**5.25**	**5.22**	**5.77**	**5.89**	*6.25*	*6.10*	*6.14*	*6.32*	*6.68*	*6.85*	*6.89*	*7.09*	***5.53***	*6.20*	*6.88*
Other Asia	**7.76**	**7.70**	**7.83**	**8.32**	*7.90*	*8.16*	*8.13*	*8.58*	*8.18*	*8.45*	*8.41*	*8.88*	***7.90***	*8.20*	*8.48*
Other Non-OECD	**12.42**	**12.37**	**12.79**	**12.88**	*12.86*	*12.94*	*13.13*	*13.15*	*13.17*	*13.24*	*13.44*	*13.46*	***12.61***	*13.02*	*13.33*
Total Non-OECD	**30.71**	**29.69**	**31.14**	**32.40**	*32.09*	*31.88*	*32.21*	*33.48*	*33.31*	*33.26*	*33.65*	*34.97*	***30.99***	*32.42*	*33.80*
Total World Demand	**80.06**	**76.92**	**79.20**	**81.87**	*81.97*	*80.06*	*81.41*	*83.38*	*83.78*	*82.06*	*83.57*	*85.63*	***79.52***	*81.71*	*83.76*
Supply [b]															
OECD															
U.S. (50 States)	**8.98**	**8.78**	**8.80**	**8.84**	*8.88*	*8.74*	*8.59*	*8.76*	*8.79*	*8.63*	*8.66*	*8.77*	***8.85***	*8.74*	*8.71*
Canada	**3.03**	**3.00**	**3.17**	**3.23**	*3.21*	*3.11*	*3.23*	*3.30*	*3.29*	*3.28*	*3.40*	*3.48*	***3.11***	*3.21*	*3.36*
Mexico	**3.75**	**3.75**	**3.84**	**3.85**	*3.83*	*3.88*	*3.91*	*3.81*	*3.95*	*3.97*	*4.00*	*3.90*	***3.80***	*3.86*	*3.96*
North Sea [c]	**6.31**	**5.79**	**5.72**	**6.11**	*5.92*	*5.67*	*5.75*	*6.04*	*6.13*	*5.81*	*5.90*	*6.20*	***5.98***	*5.85*	*6.01*
Other OECD	**1.60**	**1.62**	**1.63**	**1.63**	*1.59*	*1.59*	*1.61*	*1.59*	*1.56*	*1.63*	*1.64*	*1.62*	***1.62***	*1.59*	*1.61*
Total OECD	**23.66**	**22.93**	**23.16**	**23.67**	*23.43*	*22.99*	*23.09*	*23.51*	*23.73*	*23.32*	*23.61*	*23.97*	***23.36***	*23.25*	*23.66*
Non-OECD															
OPEC	**30.10**	**30.06**	**30.32**	**31.65**	*32.15*	*32.17*	*32.72*	*32.28*	*32.57*	*32.76*	*32.85*	*32.94*	***30.54***	*32.33*	*32.79*
Crude Oil Portion	**26.90**	**26.71**	**26.77**	**27.90**	*28.40*	*28.42*	*28.97*	*28.54*	*28.83*	*29.02*	*29.11*	*29.20*	***27.07***	*28.58*	*29.04*
Former Soviet Union	**9.89**	**10.14**	**10.46**	**10.75**	*10.93*	*10.87*	*11.03*	*11.11*	*11.25*	*11.40*	*11.63*	*11.71*	***10.31***	*10.99*	*11.50*
China	**3.51**	**3.58**	**3.54**	**3.56**	*3.58*	*3.61*	*3.54*	*3.54*	*3.44*	*3.48*	*3.50*	*3.51*	***3.54***	*3.57*	*3.48*
Other Non-OECD	**11.55**	**11.61**	**11.77**	**12.10**	*12.25*	*11.88*	*12.09*	*12.24*	*12.11*	*12.22*	*12.44*	*12.59*	***11.76***	*12.12*	*12.34*
Total Non-OECD	**55.06**	**55.39**	**56.08**	**58.06**	*58.91*	*58.53*	*59.38*	*59.17*	*59.37*	*59.86*	*60.44*	*60.76*	***56.16***	*59.00*	*60.11*
Total World Supply	**78.72**	**78.32**	**79.24**	**81.73**	*82.34*	*81.51*	*82.47*	*82.68*	*83.10*	*83.18*	*84.04*	*84.73*	***79.51***	*82.25*	*83.77*
Stock Changes [d] **(incl. strategic) and Balance**															
U.S. (50 States) Stock Change	**0.81**	**-0.93**	**-0.37**	**0.29**	*0.01*	*-0.56*	*-0.18*	*0.24*	*0.08*	*-0.70*	*-0.03*	*0.35*	***-0.05***	*-0.12*	*-0.08*
Other OECD Stock Change	**-0.32**	**-0.42**	**-0.33**	**0.21**	*0.15*	*-0.15*	*-0.56*	*0.06*	*0.24*	*-0.01*	*-0.23*	*0.20*	***0.05***	*0.00*	*0.03*
Other Stock Changes and Balance	**0.85**	**-0.06**	**0.67**	**-0.36**	*-0.53*	*-0.75*	*-0.32*	*0.40*	*0.37*	*-0.40*	*-0.22*	*0.35*	***0.01***	*-0.42*	*0.04*
Total	**1.34**	**-1.40**	**-0.04**	**0.14**	*-0.37*	*-1.45*	*-1.06*	*0.70*	*0.69*	*-1.12*	*-0.48*	*0.90*	***0.01***	*-0.55*	*0.00*
OECD Comm. Stocks, End (bill. bbls.)	**2.41**	**2.53**	**2.57**	**2.50**	*2.46*	*2.52*	*2.58*	*2.54*	*2.50*	*2.56*	*2.58*	*2.53*	***2.50***	*2.54*	*2.53*
Non-OPEC Supply	**48.62**	**48.26**	**48.92**	**50.08**	*50.20*	*49.35*	*49.75*	*50.39*	*50.52*	*50.42*	*51.19*	*51.79*	***48.97***	*49.92*	*50.98*

[a]Demand 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.

[b]Includes 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.

[c]Includes offshore supply from Denmark, Germany, the Netherlands, Norway, and the United Kingdom.

[d]Stock draw shown as positive number; stock build shown as negative.

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)

	07/01/2004	08/01/2004	May 2004	June 2004		
	OPEC 10 Quota	OPEC 10 Quota	Production	Production	Capacity	Surplus Capacity
Algeria	814	830	1,200	1,200	1,200	0
Indonesia	1,322	1,348	965	960	960	0
Iran	3,744	3,817	3,900	3,900	3,900	0
Kuwait	2,047	2,087	2,400	2,400	2,400	0
Libya	1,365	1,392	1,450	1,450	1,450	0
Nigeria	2,101	2,142	2,400	2,400	2,400	0
Qatar	661	674	760	800	850	50
Saudi Arabia	8,288	8,451	8,600	9,100	10,000 - 10,500	900 - 1,400
United Arab Emirates	2,226	2,269	2,170	2,450	2,500	50
Venezuela	2,934	2,992	2,450	2,450	2,450	0
OPEC 10	25,500	26,000	26,295	27,110	28,110 - 28,610	1,000 - 1,500
Iraq			1,900	1,700	1,700	0
Crude Oil Total			28,195	28,810	29,810 - 30,310	1,000 - 1,500
Other Liquids			3,551	3,861		
Total OPEC Supply			31,746	32,671		

Notes: Crude oil does not include lease condensate or natural gas liquids. OPEC 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 produced 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 UAE ’s OPEC 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 2.3 million barrels per day. 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**	**27.80**	*31.12*	*34.17*	*33.00*	*33.25*	*33.25*	*33.25*	*33.25*	*33.25*	**27.74**	*32.91*	*33.25*
WTI [b] Spot Average	**34.10**	**28.98**	**30.21**	**31.19**	*35.24*	*38.34*	*37.00*	*37.00*	*37.00*	*37.00*	*37.00*	*37.00*	**31.12**	*36.90*	*37.00*
Natural Gas (dollars per thousand cubic feet)															
Average Wellhead	**5.54**	**5.01**	**4.74**	**4.62**	*5.22*	*5.55*	*5.92*	*6.11*	*6.21*	*5.57*	*5.55*	*5.92*	**4.98**	*5.70*	*5.81*
Henry Hub Spot	**7.10**	**5.80**	**5.04**	**5.24**	*5.78*	*6.29*	*6.50*	*6.64*	*6.59*	*5.94*	*5.98*	*6.44*	**5.80**	*6.30*	*6.24*
Petroleum Products															
Gasoline Retail [c] (dollars per gallon)															
All Grades	**1.63**	**1.57**	**1.64**	**1.56**	*1.70*	*1.96*	*1.91*	*1.83*	*1.85*	*1.96*	*1.87*	*1.80*	**1.60**	*1.85*	*1.87*
Regular Unleaded	**1.59**	**1.53**	**1.60**	**1.52**	*1.65*	*1.92*	*1.87*	*1.79*	*1.81*	*1.92*	*1.83*	*1.76*	**1.56**	*1.81*	*1.83*
No. 2 Diesel Oil, Retail (dollars per gallon)	**1.62**	**1.47**	**1.46**	**1.48**	*1.59*	*1.72*	*1.66*	*1.69*	*1.69*	*1.64*	*1.64*	*1.68*	**1.51**	*1.67*	*1.66*
No. 2 Heating Oil, Wholesale (dollars per gallon)	**1.00**	**0.78**	**0.80**	**0.86**	*0.95*	*0.99*	*0.99*	*1.03*	*1.03*	*0.95*	*0.97*	*1.03*	**0.88**	*0.99*	*1.00*
No. 2 Heating Oil, Retail (dollars per gallon)	**1.45**	**1.28**	**1.18**	**1.29**	*1.42*	*1.41*	*1.38*	*1.49*	*1.52*	*1.41*	*1.39*	*1.50*	**1.32**	*1.43*	*1.46*
No. 6 Residual Fuel Oil, Retail [d] (dollars per barrel)	**33.71**	**26.66**	**28.75**	**27.83**	*29.35*	*30.95*	*32.06*	*32.08*	*33.03*	*32.40*	*31.93*	*32.24*	**29.40**	*31.04*	*32.42*
Electric Power Sector (dollars per million Btu)															
Coal	**1.27**	**1.29**	**1.27**	**1.25**	*1.30*	*1.34*	*1.33*	*1.31*	*1.33*	*1.34*	*1.31*	*1.30*	**1.27**	*1.32*	*1.32*
Heavy Fuel Oil [e]	**5.05**	**4.76**	**4.60**	**4.66**	*5.15*	*5.68*	*5.71*	*5.52*	*5.42*	*5.37*	*5.39*	*5.55*	**4.78**	*5.48*	*5.43*
Natural Gas	**6.13**	**5.52**	**5.13**	**4.93**	*5.88*	*6.03*	*6.27*	*6.57*	*6.82*	*6.18*	*6.21*	*6.66*	**5.39**	*6.19*	*6.42*
Other Residential															
Natural Gas (dollars per thousand cubic feet)	**8.62**	**10.58**	**12.47**	**9.67**	*9.58*	*10.82*	*12.94*	*11.05*	*10.43*	*11.15*	*12.40*	*10.37*	**9.50**	*10.44*	*10.68*
Electricity (cents per kilowatthour)	**8.08**	**9.02**	**9.09**	**8.63**	*8.34*	*9.14*	*9.47*	*8.88*	*8.77*	*9.35*	*9.51*	*9.00*	**8.71**	*8.97*	*9.17*

[a] Refiner acquisition cost (RAC) of imported crude oil.
[b] West Texas Intermediate.
[c] Average self-service cash prices.
[d] Average for all sulfur contents.
[e] Includes 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**	**5.64**	*5.63*	*5.56*	*5.45*	*5.56*	*5.55*	*5.48*	*5.56*	*5.59*	**5.74**	*5.55*	*5.54*
Alaska	**1.01**	**0.98**	**0.94**	**0.96**	*0.97*	*0.94*	*0.89*	*0.98*	*0.95*	*0.89*	*0.86*	*0.88*	**0.97**	*0.95*	*0.90*
Lower 48	**4.87**	**4.80**	**4.71**	**4.67**	*4.65*	*4.61*	*4.56*	*4.58*	*4.60*	*4.59*	*4.69*	*4.71*	**4.76**	*4.60*	*4.65*
Net Commercial Imports [b]	**8.78**	**10.02**	**10.23**	**9.77**	*9.55*	*10.22*	*10.28*	*9.88*	*9.70*	*10.59*	*10.32*	*9.96*	**9.70**	*9.98*	*10.15*
Net SPR Withdrawals	**0.00**	**-0.10**	**-0.17**	**-0.15**	*-0.16*	*-0.15*	*-0.10*	*-0.14*	*-0.12*	*-0.06*	*0.00*	*0.00*	**-0.11**	*-0.14*	*-0.04*
Net Commercial Withdrawals	**-0.04**	**-0.02**	**-0.02**	**0.19**	*-0.28*	*-0.11*	*0.18*	*0.03*	*-0.21*	*0.05*	*0.16*	*0.02*	**0.03**	*-0.05*	*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**	**0.03**	**-0.12**	**-0.07**	*0.05*	*0.31*	*0.05*	*0.03*	*0.09*	*0.11*	*0.05*	*0.01*	**-0.06**	*0.11*	*0.07*
Total Crude Oil Supply	**14.56**	**15.71**	**15.56**	**15.38**	*14.78*	*15.82*	*15.86*	*15.36*	*15.02*	*16.17*	*16.09*	*15.58*	**15.30**	*15.45*	*15.72*
Other Supply															
NGL Production	**1.76**	**1.61**	**1.71**	**1.79**	*1.81*	*1.75*	*1.72*	*1.80*	*1.88*	*1.78*	*1.72*	*1.80*	**1.72**	*1.77*	*1.80*
Other Hydrocarbon and Alcohol Inputs	**0.44**	**0.42**	**0.44**	**0.40**	*0.42*	*0.42*	*0.45*	*0.42*	*0.41*	*0.40*	*0.42*	*0.42*	**0.43**	*0.43*	*0.41*
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**	**0.97**	**1.00**	**1.02**	*1.02*	*1.01*	*0.97*	*0.98*	*0.95*	*0.97*	*0.96*	*0.96*	**0.97**	*0.99*	*0.96*
Net Product Imports [c]	**1.50**	**1.77**	**1.79**	**1.40**	*1.89*	*1.71*	*1.80*	*1.63*	*1.99*	*1.92*	*1.91*	*1.78*	**1.62**	*1.76*	*1.90*
Product Stock Withdrawn or Added (-)	**0.85**	**-0.80**	**-0.18**	**0.25**	*0.44*	*-0.33*	*-0.26*	*0.35*	*0.41*	*-0.69*	*-0.19*	*0.33*	**0.03**	*0.05*	*-0.04*
Total Supply	**20.01**	**19.67**	**20.33**	**20.24**	*20.36*	*20.38*	*20.53*	*20.54*	*20.65*	*20.55*	*20.91*	*20.88*	**20.06**	*20.45*	*20.75*
Demand															
Motor Gasoline	**8.50**	**9.04**	**9.19**	**9.01**	*8.78*	*9.15*	*9.34*	*9.13*	*8.88*	*9.38*	*9.52*	*9.31*	**8.94**	*9.10*	*9.27*
Jet Fuel	**1.54**	**1.51**	**1.61**	**1.62**	*1.57*	*1.61*	*1.67*	*1.70*	*1.62*	*1.64*	*1.70*	*1.75*	**1.57**	*1.64*	*1.68*
Distillate Fuel Oil	**4.22**	**3.80**	**3.79**	**3.91**	*4.25*	*4.02*	*3.95*	*4.13*	*4.34*	*3.99*	*3.98*	*4.16*	**3.93**	*4.09*	*4.12*
Residual Fuel Oil	**0.86**	**0.72**	**0.78**	**0.74**	*0.85*	*0.77*	*0.69*	*0.75*	*0.83*	*0.68*	*0.71*	*0.76*	**0.78**	*0.76*	*0.74*
Other Oils [d]	**4.90**	**4.59**	**4.96**	**4.98**	*4.91*	*4.75*	*4.94*	*4.83*	*4.97*	*4.86*	*5.00*	*4.89*	**4.86**	*4.86*	*4.93*
Total Demand	**20.02**	**19.67**	**20.33**	**20.27**	*20.36*	*20.31*	*20.60*	*20.53*	*20.65*	*20.55*	*20.91*	*20.87*	**20.07**	*20.45*	*20.75*
Total Petroleum Net Imports	**10.28**	**11.78**	**12.02**	**11.17**	*11.44*	*11.92*	*12.08*	*11.51*	*11.69*	*12.51*	*12.23*	*11.75*	**11.32**	*11.74*	*12.05*
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	**282**	**284**	**286**	**268**	*294*	*304*	*288*	*285*	*303*	*299*	*284*	*283*	**268**	*285*	*283*
Total Motor Gasoline	**200**	**206**	**197**	**207**	*201*	*205*	*194*	*196*	*199*	*209*	*199*	*202*	**207**	*196*	*202*
Finished Motor Gasoline	**145**	**153**	**145**	**147**	*133*	*137*	*128*	*130*	*127*	*140*	*131*	*133*	**147**	*130*	*133*
Blending Components	**55**	**53**	**52**	**60**	*68*	*68*	*66*	*67*	*72*	*69*	*68*	*69*	**60**	*67*	*69*
Jet Fuel	**37**	**38**	**40**	**39**	*36*	*38*	*40*	*38*	*37*	*40*	*41*	*40*	**39**	*38*	*40*
Distillate Fuel Oil	**99**	**112**	**129**	**137**	*104*	*112*	*123*	*128*	*102*	*115*	*126*	*131*	**137**	*128*	*131*
Residual Fuel Oil	**32**	**36**	**32**	**38**	*39*	*37*	*36*	*37*	*35*	*37*	*35*	*36*	**38**	*37*	*36*
Other Oils [e]	**226**	**275**	**285**	**241**	*240*	*259*	*281*	*243*	*232*	*269*	*285*	*247*	**241**	*243*	*247*
Total Stocks (excluding SPR)	**876**	**951**	**969**	**929**	*914*	*954*	*962*	*927*	*909*	*968*	*971*	*939*	**929**	*927*	*939*
Crude Oil in SPR	**599**	**609**	**624**	**638**	*652*	*663*	*672*	*685*	*695*	*701*	*701*	*701*	**638**	*685*	*701*
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**	**1596**	**1569**	*1568*	*1619*	*1636*	*1614*	*1606*	*1671*	*1674*	*1642*	**1569**	*1614*	*1642*

[a] Includes lease condensate.

[b] Net imports equals gross imports minus exports.

[c] Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.

[d] Includes 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.

[e] Includes 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%

[a]Percent change in demand quantity resulting from specified percent changes in model inputs.
[b]Short-Term Integrated Forecasting System.
[c]Refiner acquisitions cost of imported crude oil.
[d]Average unit value of marketed natural gas production reported by States.
[e]Refers to percent changes in degree-days.
[f]Response 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	*5.842*	*5.334*	*0.508*	*0.490*	*0.459*
Lower 48 States	*4.957*	*4.459*	*0.498*	*0.044*	*0.454*
Alaska	*0.886*	*0.876*	*0.010*	*0.005*	*0.005*

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	**4.78**	**4.75**	**4.78**	**4.76**	4.75	4.75	4.81	4.85	**4.77**	*4.78*	*4.82*	*4.87*	*19.07*	*19.15*	*19.25*
Gross Imports	**0.99**	**0.93**	**0.99**	**1.01**	1.06	0.97	0.98	1.02	**1.01**	*0.96*	*1.01*	*1.05*	*3.93*	*4.03*	*4.02*
Pipeline	***0.92***	***0.81***	***0.83***	***0.87***	*0.91*	*0.80*	*0.80*	*0.85*	**0.83**	*0.77*	*0.80*	*0.84*	*3.42*	*3.35*	*3.25*
LNG	**0.08**	**0.13**	**0.16**	**0.14**	0.15	0.17	0.18	0.17	**0.17**	*0.19*	*0.21*	*0.20*	*0.51*	*0.68*	*0.78*
Gross Exports	**0.17**	**0.16**	**0.16**	**0.21**	0.19	0.18	0.18	0.20	**0.20**	*0.20*	*0.21*	*0.23*	*0.69*	*0.74*	*0.84*
Net Imports	**0.82**	**0.78**	**0.84**	**0.80**	0.87	0.80	0.80	0.82	**0.81**	*0.76*	*0.79*	*0.82*	*3.24*	*3.29*	*3.18*
Supplemental Gaseous Fuels	**0.02**	**0.01**	**0.02**	**0.02**	0.02	0.01	0.02	0.02	**0.02**	*0.02*	*0.02*	*0.02*	*0.06*	*0.07*	*0.07*
Total New Supply	**5.62**	**5.54**	**5.63**	**5.58**	5.64	5.56	5.63	5.69	**5.60**	*5.56*	*5.63*	*5.71*	*22.37*	*22.51*	*22.50*
Working Gas in Storage															
Opening	***2.38***	***0.73***	***1.77***	***2.84***	*2.56*	*1.03*	*2.01*	*2.95*	**2.55**	*1.19*	*2.06*	*2.98*	*2.38*	*2.56*	*2.55*
Closing	***0.73***	***1.77***	***2.84***	***2.56***	*1.03*	*2.01*	*2.95*	*2.55*	**1.19**	*2.06*	*2.98*	*2.53*	*2.56*	*2.55*	*2.53*
Net Withdrawals	***1.65***	***-1.04***	***-1.07***	***0.28***	*1.54*	*-0.98*	*-0.94*	*0.40*	**1.36**	*-0.86*	*-0.92*	*0.45*	*-0.19*	*0.01*	*0.02*
Total Supply	***7.26***	***4.51***	***4.56***	***5.86***	*7.18*	*4.58*	*4.68*	*6.09*	**6.95**	*4.70*	*4.72*	*6.15*	*22.18*	*22.53*	*22.52*
Balancing Item [a]	***0.08***	***0.03***	***0.00***	***-0.36***	*0.04*	*0.22*	*-0.09*	*-0.51*	**0.18**	*0.08*	*-0.09*	*-0.52*	*-0.24*	*-0.34*	*-0.35*
Total Primary Supply	***7.34***	***4.54***	***4.56***	***5.50***	*7.21*	*4.80*	*4.59*	*5.58*	**7.14**	*4.78*	*4.62*	*5.64*	*21.93*	*22.18*	*22.17*
Demand															
Residential	***2.52***	***0.83***	***0.37***	***1.39***	*2.42*	*0.79*	*0.37*	*1.45*	**2.42**	*0.83*	*0.37*	*1.45*	*5.11*	*5.04*	*5.08*
Commercial	***1.37***	***0.57***	***0.39***	***0.81***	*1.29*	*0.56*	*0.40*	*0.87*	**1.29**	*0.60*	*0.42*	*0.89*	*3.14*	*3.12*	*3.20*
Industrial	***2.19***	***1.89***	***1.97***	***2.08***	*2.22*	*1.97*	*1.93*	*2.05*	**2.18**	*1.98*	*1.95*	*2.07*	*8.12*	*8.17*	*8.18*
Lease and Plant Fuel	***0.28***	***0.28***	***0.28***	***0.28***	*0.28*	*0.28*	*0.29*	*0.29*	**0.28**	*0.28*	*0.28*	*0.29*	*1.12*	*1.14*	*1.14*
Other Industrial	***1.91***	***1.61***	***1.69***	***1.80***	*1.94*	*1.69*	*1.64*	*1.76*	**1.90**	*1.69*	*1.67*	*1.78*	*7.00*	*7.03*	*7.04*
CHP [b]	***0.30***	***0.26***	***0.29***	***0.29***	*0.27*	*0.29*	*0.29*	*0.26*	**0.28**	*0.28*	*0.29*	*0.27*	*1.14*	*1.11*	*1.13*
Non-CHP	***1.61***	***1.34***	***1.40***	***1.51***	*1.67*	*1.40*	*1.35*	*1.50*	**1.61**	*1.41*	*1.38*	*1.50*	*5.86*	*5.92*	*5.90*
Transportation [c]	**0.21**	**0.13**	**0.13**	**0.16**	0.21	0.14	0.14	0.16	**0.21**	*0.14*	*0.13*	*0.16*	*0.64*	*0.65*	*0.65*
Electric Power [d]	***1.05***	***1.13***	***1.70***	***1.06***	*1.07*	*1.34*	*1.75*	*1.05*	**1.02**	*1.24*	*1.74*	*1.07*	*4.93*	*5.21*	*5.07*
Total Demand	***7.34***	***4.54***	***4.56***	***5.50***	*7.21*	*4.80*	*4.59*	*5.58*	**7.14**	*4.78*	*4.62*	*5.64*	*21.93*	*22.18*	*22.17*

[a]The balancing item represents the difference between the sum of the components of natural gas supply and the sum of components of natural gas demand.
[b]Natural 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.
[c]Pipeline fuel use plus natural gas used as vehicle fuel.
[d]Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.
LNG = Liquefied natural gas
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	**264.0**	**268.3**	**268.2**	**269.0**	*274.6*	*273.9*	*276.1*	*275.1*	*285.0*	*270.9*	*281.9*	*288.6*	**1069.5**	*1099.8*	*1126.4*
Appalachia	**95.2**	**96.6**	**92.4**	**91.6**	*98.3*	*94.6*	*92.5*	*94.7*	*100.6*	*92.3*	*91.9*	*96.9*	**375.7**	*380.2*	*381.7*
Interior	**36.2**	**37.0**	**36.1**	**37.2**	*36.2*	*37.0*	*35.6*	*34.7*	*33.3*	*34.7*	*34.7*	*34.7*	**146.5**	*143.5*	*137.4*
Western	**132.6**	**134.7**	**139.7**	**140.2**	*140.0*	*142.4*	*148.0*	*145.6*	*151.1*	*144.0*	*155.2*	*156.9*	**547.3**	*576.1*	*607.3*
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**	**6.6**	*5.3*	*6.1*	*6.6*	*6.2*	*6.2*	*6.5*	*6.0*	*5.7*	**25.0**	*24.2*	*24.5*
Exports	**8.5**	**11.4**	**12.1**	**11.0**	*9.7*	*13.0*	*11.2*	*10.9*	*11.6*	*12.2*	*12.0*	*11.7*	**43.0**	*44.8*	*47.6*
Total Net Domestic Supply	**264.7**	**264.6**	**265.8**	**262.9**	*271.6*	*267.3*	*273.3*	*269.1*	*279.3*	*265.1*	*278.0*	*280.6*	**1058.0**	*1081.3*	*1103.0*
Secondary Stock Levels [b]															
Opening	**148.9**	**136.8**	**148.0**	**128.4**	*127.0*	*128.9*	*147.2*	*133.7*	*134.2*	*135.1*	*143.7*	*129.3*	**148.9**	*127.0*	*134.2*
Closing	**136.8**	**148.0**	**128.4**	**127.0**	*128.9*	*147.2*	*133.7*	*134.2*	*135.1*	*143.7*	*129.3*	*134.7*	**127.0**	*134.2*	*134.7*
Net Withdrawals	**12.0**	**-11.1**	**19.6**	**1.4**	*-1.9*	*-18.3*	*13.5*	*-0.5*	*-0.9*	*-8.6*	*14.4*	*-5.4*	**21.9**	*-7.2*	*-0.5*
Waste Coal Supplied to IPPs [c]	**2.9**	**2.9**	**2.9**	**2.9**	*2.9*	*2.9*	*2.9*	*3.8*	*3.8*	*3.8*	*3.7*	*3.8*	**11.6**	*12.5*	*15.1*
Total Supply	**279.6**	**256.4**	**288.3**	**267.2**	*272.7*	*251.9*	*289.6*	*272.3*	*282.2*	*260.2*	*296.2*	*279.0*	**1091.5**	*1086.5*	*1117.6*
Demand															
Coke Plants	**6.0**	**6.1**	**6.1**	**6.1**	*5.9*	*6.3*	*6.5*	*5.8*	*6.4*	*6.3*	*6.4*	*5.8*	**24.2**	*24.5*	*24.8*
Electric Power Sector [d]	**248.7**	**231.4**	**271.7**	**252.5**	*251.7*	*233.3*	*267.2*	*248.7*	*258.2*	*238.8*	*274.0*	*255.3*	**1004.3**	*1001.0*	*1026.3*
Retail and General Industry	**16.9**	**15.6**	**15.8**	**17.3**	*17.5*	*15.2*	*15.9*	*17.8*	*17.6*	*15.2*	*15.8*	*17.9*	**65.6**	*66.5*	*66.5*
Total Demand [e]	**271.6**	**253.0**	**293.6**	**275.9**	*275.1*	*254.9*	*289.6*	*272.3*	*282.2*	*260.2*	*296.2*	*279.0*	**1094.1**	*1092.0*	*1117.6*
Discrepancy [f]	**8.0**	**3.4**	**-5.3**	**-8.7**	*-2.4*	*-3.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	**-2.7**	*-5.4*	*0.0*

[a]Primary stocks are held at the mines, preparation plants, and distribution points.
[b]Secondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.
[c]Estimated independent power producers' (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes.
[d]Coal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.
[e]Total Demand includes estimated IPP consumption.
[f]The 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**	**489.4**	*488.0*	*450.9*	*516.9*	*480.5*	*497.9*	*460.1*	*527.9*	*491.1*	**1948.0**	*1936.3*	*1977.0*
Petroleum	**31.5**	**25.8**	**31.9**	**23.4**	*31.7*	*22.2*	*29.9*	*25.7*	*30.6*	*22.5*	*32.2*	*25.9*	**112.5**	*109.5*	*111.2*
Natural Gas	**116.9**	**124.6**	**190.5**	**118.7**	*123.4*	*150.1*	*193.4*	*121.8*	*120.8*	*139.3*	*194.3*	*125.9*	**550.6**	*588.8*	*580.3*
Nuclear	**190.1**	**183.2**	**202.3**	**188.2**	*195.4*	*193.2*	*206.3*	*191.5*	*196.1*	*192.2*	*206.8*	*191.9*	**763.7**	*786.3*	*787.1*
Hydroelectric	**60.0**	**80.0**	**61.9**	**58.7**	*65.7*	*77.1*	*65.2*	*63.5*	*70.0*	*84.1*	*67.5*	*65.4*	**260.6**	*271.5*	*287.1*
Other [b]	**13.0**	**13.8**	**13.9**	**14.5**	*15.3*	*14.8*	*15.4*	*15.3*	*14.9*	*15.5*	*16.1*	*16.0*	**55.1**	*60.8*	*62.5*
Subtotal	**897.1**	**874.0**	**1026.7**	**892.9**	*919.6*	*908.3*	*1027.1*	*898.3*	*930.4*	*913.8*	*1044.8*	*916.2*	**3690.7**	*3753.2*	*3805.2*
Other Sectors [c]	**40.2**	**37.3**	**38.8**	**41.0**	*39.6*	*40.2*	*42.2*	*40.0*	*39.6*	*40.0*	*42.6*	*40.8*	**157.3**	*162.0*	*163.0*
Total Generation	**937.3**	**911.3**	**1065.5**	**933.8**	*959.2*	*948.5*	*1069.2*	*938.3*	*970.0*	*953.8*	*1087.4*	*957.0*	**3848.0**	*3915.2*	*3968.2*
Net Imports	**2.6**	**1.6**	**4.6**	**-2.4**	*0.0*	*0.6*	*3.3*	*1.2*	*1.3*	*0.6*	*3.3*	*0.7*	**6.4**	*5.1*	*5.8*
Total Supply	**940.0**	**912.9**	**1070.1**	**931.4**	*959.2*	*949.0*	*1072.5*	*939.5*	*971.3*	*954.4*	*1090.7*	*957.7*	**3854.4**	*3920.3*	*3974.1*
Losses and Unaccounted for [d]	**30.5**	**57.4**	**44.9**	**48.0**	*49.2*	*59.8*	*44.6*	*48.4*	*49.8*	*60.0*	*45.3*	*49.3*	**180.8**	*202.0*	*204.4*
Demand															
Retail Sales [e]															
Residential	**337.5**	**273.4**	**377.6**	**291.4**	*338.6*	*289.5*	*371.9*	*299.9*	*342.6*	*290.1*	*379.2*	*305.7*	**1279.9**	*1299.9*	*1317.6*
Commercial [f]	**289.2**	**292.4**	**343.8**	**298.0**	*287.6*	*302.4*	*344.7*	*298.6*	*295.9*	*307.0*	*353.5*	*306.6*	**1223.4**	*1233.2*	*1263.0*
Industrial	**237.2**	**247.4**	**259.4**	**247.4**	*239.0*	*251.7*	*263.3*	*247.2*	*238.0*	*251.9*	*264.2*	*249.7*	**991.4**	*1001.1*	*1003.8*
Transportation [g]	**1.2**	**1.2**	**1.5**	**1.3**	*1.1*	*1.3*	*1.5*	*1.3*	*1.2*	*1.3*	*1.5*	*1.3*	**5.3**	*5.2*	*5.3*
Subtotal	**865.1**	**814.3**	**982.4**	**838.2**	*866.2*	*844.9*	*981.3*	*847.0*	*877.7*	*850.3*	*998.3*	*863.3*	**3500.0**	*3539.4*	*3589.7*
Other Use/Sales [h]	**44.4**	**41.2**	**42.8**	**45.2**	*43.8*	*44.4*	*46.5*	*44.2*	*43.8*	*44.1*	*47.0*	*45.1*	**173.7**	*178.8*	*180.0*
Total Demand	**909.5**	**855.5**	**1025.2**	**883.4**	*910.0*	*889.2*	*1027.9*	*891.2*	*921.5*	*894.4*	*1045.4*	*908.4*	**3673.6**	*3718.3*	*3769.7*

[a] Electric utilities and independent power producers.

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

[c] Electricity generation from combined heat and power (CHP) facilities and electricity-only plants in the industrial and commercial sectors.

[d] Balancing item, mainly transmission and distribution losses.

[e] Total of retail electricity sales by electric utilities and power marketers.

[f] Commercial sector, including public street and highway lighting, interdepartmental sales and other sales to public authorities. These items, along with transportation sector; electricity were formerly included in an "other" category, which is no longer provided. (See EIA 's Monthly Energy Review, Table 7.5, for a comparison of "Old Basis" and "New Basis" electricity retail sales.) Through 2003, data are estimated as the sum of "Old Basis Commercial" and approximately 95 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[g] Transportation sector, including sales to railroads and railways. Through 2003, data are estimated as approximately 5 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[h] Defined 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 reports: *Electric Power Annual,* DOE/EIA-0226 and *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**	**489.4**	*488.0*	*450.9*	*516.9*	*480.5*	*497.9*	*460.1*	*527.9*	*491.1*	**1948.0**	*1936.3*	*1977.0*
Petroleum	**31.5**	**25.8**	**31.9**	**23.4**	*31.7*	*22.2*	*29.9*	*25.7*	*30.6*	*22.5*	*32.2*	*25.9*	**112.5**	*109.5*	*111.2*
Natural Gas	**116.9**	**124.6**	**190.5**	**118.7**	*123.4*	*150.1*	*193.4*	*121.8*	*120.8*	*139.3*	*194.3*	*125.9*	**550.6**	*588.8*	*580.3*
Other [b]	**263.1**	**276.9**	**278.0**	**261.4**	*276.4*	*285.1*	*286.9*	*270.3*	*281.1*	*291.9*	*290.5*	*273.3*	**1079.5**	*1118.7*	*1136.7*
Subtotal	**897.1**	**874.0**	**1026.7**	**892.9**	*919.6*	*908.3*	*1027.1*	*898.3*	*930.4*	*913.8*	*1044.8*	*916.2*	**3690.7**	*3753.2*	*3805.2*
Commercial															
Coal	**0.3**	**0.2**	**0.3**	**0.3**	*0.3*	*0.2*	*0.4*	*0.3*	*0.3*	*0.3*	*0.4*	*0.3*	**1.0**	*1.2*	*1.3*
Petroleum	**0.2**	**0.1**	**0.1**	**0.1**	*0.2*	*0.1*	*0.1*	*0.1*	*0.2*	*0.1*	*0.1*	*0.1*	**0.5**	*0.5*	*0.5*
Natural Gas	**1.0**	**1.2**	**1.1**	**0.9**	*1.0*	*1.3*	*1.5*	*1.2*	*1.2*	*1.4*	*1.4*	*1.1*	**4.3**	*5.0*	*5.1*
Other [b]	**0.4**	**0.5**	**0.5**	**0.5**	*0.5*	*0.6*	*0.7*	*0.7*	*0.5*	*0.6*	*0.6*	*0.6*	**2.0**	*2.4*	*2.4*
Subtotal	**1.9**	**2.1**	**2.0**	**1.7**	*1.9*	*2.2*	*2.7*	*2.3*	*2.3*	*2.3*	*2.6*	*2.2*	**7.8**	*9.1*	*9.3*
Industrial															
Coal	**5.5**	**5.0**	**5.4**	**5.3**	*5.4*	*5.3*	*5.7*	*5.0*	*5.4*	*5.3*	*5.8*	*5.1*	**21.2**	*21.3*	*21.6*
Petroleum	**1.5**	**1.2**	**1.2**	**1.3**	*1.4*	*1.1*	*1.2*	*1.4*	*1.4*	*1.1*	*1.3*	*1.4*	**5.2**	*5.1*	*5.1*
Natural Gas	**19.9**	**17.3**	**18.7**	**18.4**	*18.0*	*18.6*	*18.7*	*17.1*	*18.4*	*18.4*	*19.1*	*17.8*	**74.3**	*72.5*	*73.6*
Other [b]	**11.3**	**11.7**	**11.5**	**14.3**	*12.9*	*13.0*	*13.9*	*14.3*	*12.2*	*12.9*	*13.9*	*14.4*	**48.8**	*54.0*	*53.4*
Subtotal	**38.3**	**35.2**	**36.8**	**39.2**	*37.8*	*37.9*	*39.5*	*37.7*	*37.4*	*37.6*	*40.1*	*38.6*	**149.5**	*152.9*	*153.7*
Total	**937.3**	**911.3**	**1065.5**	**933.8**	*959.2*	*948.5*	*1069.2*	*938.3*	*970.0*	*953.8*	*1087.4*	*957.0*	**3848.0**	*3915.2*	*3968.2*

[a]Electric 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**	**5.183**	5.165	4.788	5.486	5.104	5.297	4.901	5.625	5.240	**20.6**	20.5	21.1
Petroleum	**0.340**	**0.277**	**0.340**	**0.252**	0.335	0.227	0.301	0.255	0.300	0.225	0.319	0.256	**1.2**	1.1	1.1
Natural Gas	**1.003**	**1.092**	**1.671**	**1.016**	1.035	1.306	1.703	1.017	0.996	1.204	1.689	1.035	**4.8**	5.1	4.9
Other [b]	**2.794**	**3.010**	**3.083**	**2.811**	2.889	3.032	3.058	2.885	2.996	3.102	3.095	2.917	**11.7**	11.9	12.1
Subtotal	**9.240**	**9.127**	**10.671**	**9.262**	9.424	9.353	10.548	9.260	9.589	9.431	10.728	9.448	**38.3**	38.6	39.2
Commercial															
Coal	**0.003**	**0.003**	**0.004**	**0.003**	0.003	0.003	0.005	0.004	0.004	0.003	0.004	0.004	**0.013**	0.015	0.015
Petroleum	**0.003**	**0.001**	**0.002**	**0.001**	0.002	0.001	0.002	0.002	0.002	0.001	0.002	0.001	**0.007**	0.006	0.006
Natural Gas	**0.009**	**0.010**	**0.010**	**0.008**	0.009	0.012	0.013	0.010	0.010	0.012	0.012	0.010	**0.036**	0.044	0.044
Other [b]	**0.006**	**0.010**	**0.010**	**0.008**	0.008	0.009	0.011	0.010	0.009	0.010	0.010	0.010	**0.034**	0.038	0.039
Subtotal	**0.020**	**0.024**	**0.025**	**0.021**	0.022	0.025	0.030	0.026	0.025	0.026	0.029	0.025	**0.090**	0.103	0.105
Industrial															
Coal	**0.070**	**0.065**	**0.068**	**0.067**	0.069	0.067	0.072	0.063	0.069	0.068	0.073	0.065	**0.271**	0.271	0.275
Petroleum	**0.018**	**0.017**	**0.015**	**0.017**	0.017	0.014	0.014	0.016	0.017	0.013	0.015	0.017	**0.068**	0.062	0.061
Natural Gas	**0.176**	**0.157**	**0.168**	**0.173**	0.158	0.168	0.170	0.155	0.166	0.166	0.173	0.161	**0.673**	0.652	0.666
Other [b]	**0.140**	**0.156**	**0.173**	**0.160**	0.171	0.164	0.171	0.177	0.155	0.162	0.171	0.179	**0.629**	0.684	0.667
Subtotal	**0.405**	**0.395**	**0.425**	**0.417**	0.416	0.414	0.427	0.412	0.406	0.409	0.433	0.421	**1.642**	1.669	1.669
Total	**9.665**	**9.545**	**11.120**	**9.700**	9.861	9.791	11.006	9.698	10.021	9.866	11.190	9.894	**40.030**	40.356	40.970
							(Physical Units)								
Electric Power [a]															
Coal (million short tons)	**248.1**	**230.8**	**271.2**	**252.0**	251.1	232.8	266.8	248.2	257.6	238.3	273.5	254.8	**1002.2**	998.9	1024.2
Petroleum (million barrels per day)	**0.614**	**0.494**	**0.596**	**0.443**	0.597	0.405	0.529	0.449	0.540	0.400	0.561	0.451	**0.537**	0.495	0.488
Natural Gas (trillion cubic feet)	**0.983**	**1.071**	**1.638**	**0.996**	1.015	1.281	1.669	0.997	0.976	1.180	1.656	1.015	**4.688**	4.962	4.827
Commercial															
Coal (million short tons)	**0.1**	**0.1**	**0.1**	**0.1**	0.1	0.1	0.2	0.2	0.2	0.1	0.2	0.1	**0.5**	0.6	0.6
Petroleum (million barrels per day)	**0.006**	**0.002**	**0.003**	**0.003**	0.004	0.002	0.003	0.003	0.004	0.001	0.003	0.003	**0.003**	0.003	0.003
Natural Gas (trillion cubic feet)	**0.008**	**0.010**	**0.009**	**0.008**	0.008	0.011	0.013	0.010	0.010	0.012	0.012	0.010	**0.035**	0.042	0.043
Industrial															
Coal (million short tons)	**3.0**	**2.8**	**2.9**	**2.9**	3.0	2.9	3.1	2.7	2.9	2.9	3.1	2.8	**11.6**	11.6	11.8
Petroleum (million barrels per day)	**0.034**	**0.032**	**0.028**	**0.031**	0.031	0.025	0.026	0.029	0.030	0.024	0.028	0.030	**0.031**	0.028	0.028
Natural Gas (trillion cubic feet)	**0.172**	**0.153**	**0.163**	**0.168**	0.154	0.164	0.166	0.151	0.162	0.162	0.168	0.157	**0.656**	0.636	0.649

[a]Electric 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	**2.633**	**2.721**	*2.827*	*2.989*	**3.3**	*3.9*	*5.7*
Geothermal, Solar and Wind Energy	**0.415**	**0.390**	*0.436*	*0.454*	**-6.0**	*11.8*	*4.1*
Biofuels	**0.516**	**0.507**	*0.527*	*0.541*	**-1.7**	*3.9*	*2.7*
Total	**3.563**	**3.619**	*3.790*	*3.984*	**1.6**	*4.7*	*5.1*
Other Sectors							
Residential and Commercial	**0.539**	**0.532**	*0.591*	*0.611*	**-1.3**	*11.1*	*3.4*
Residential	**0.418**	**0.436**	*0.455*	*0.474*	**4.3**	*4.4*	*4.2*
Commercial	**0.121**	**0.097**	*0.136*	*0.137*	**-19.8**	*40.2*	*0.7*
Industrial	**1.792**	**1.800**	*1.909*	*1.876*	**0.4**	*6.1*	*-1.7*
Transportation	**0.175**	**0.239**	*0.271*	*0.275*	**36.6**	*13.4*	*1.5*
Total	**2.506**	**2.571**	*2.771*	*2.762*	**2.6**	*7.8*	*-0.3*
Total Renewable Energy Demand	**6.069**	**6.190**	*6.561*	*6.746*	**2.0**	*6.0*	*2.8*

[a]Conventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.
[b]Also 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.
[c]Biofuels are fuelwood, wood byproducts, waste wood, municipal solid waste, manufacturing process waste, and alcohol fuels.
[d]Renewable 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.
[e]Includes biofuels and solar energy consumed in the residential and commercial sectors.
[f]Consists primarily of biofuels for use other than in electricity cogeneration.
[g]Ethanol blended into gasoline.
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: 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**	**10398**	*10881*	*11226*
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**	**27.74**	*32.91*	*33.25*
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**	**5.74**	*5.55*	*5.54*
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**	**11.32**	*11.74*	*12.05*
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**	**20.07**	*20.45*	*20.75*
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**	**23.00**	**21.93**	*22.18*	*22.17*
Coal															
(million short tons)	**899**	**908**	**944**	**951**	**962**	**1006**	**1030**	**1037**	**1039**	**1084**	**1060**	**1066**	**1094**	*1092*	*1118*
Electricity (billion kilowatthours)															
Retail Sales [c]	**2762**	**2763**	**2861**	**2935**	**3013**	**3101**	**3146**	**3264**	**3312**	**3421**	**3370**	**3463**	**3500**	*3539*	*3590*
Other Use/Sales [d]	**118**	**122**	**128**	**134**	**144**	**146**	**148**	**161**	**183**	**181**	**173**	**177**	**174**	*179*	*180*
Total	**2880**	**2886**	**2989**	**3069**	**3157**	**3247**	**3294**	**3425**	**3495**	**3603**	**3543**	**3639**	**3674**	*3718*	*3770*
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**	**97.3**	*98.7*	*100.2*
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**	**9.36**	*9.07*	*8.93*

[a]Refers to the imported cost of crude oil to U.S. refiners.

[b]Includes lease condensate.

[c]Total 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.

[d]Defined 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 CONTROL0504.

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**	**10398**	*10881*	*11226*
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**	**105.7**	*108.0*	*110.2*
Real Disposable Personal Income (billion chained 2000 Dollars)	**5352**	**5536**	**5594**	**5746**	**5906**	**6081**	**6296**	**6664**	**6862**	**7194**	**7320**	**7597**	**7798**	*8012*	*8204*
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**	**112.6**	*118.2*	*124.2*
Real Fixed Investment (billion chained 2000 dollars)	**829**	**878**	**953**	**1042**	**1110**	**1209**	**1321**	**1455**	**1576**	**1679**	**1626**	**1566**	**1635**	*1773*	*1826*
Real Exchange Rate (Index, 2000=1.000)	**1.026**	**1.025**	**1.028**	**1.026**	**0.975**	**0.931**	**0.928**	**1.043**	**1.030**	**1.000**	**1.024**	**1.043**	**1.019**	*0.983*	*0.974*
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**	**-13.2**	*5.7*	*15.2*
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**	**1.381**	*1.460*	*1.483*
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**	**1.770**	**1.799**	**1.840**	*1.892*	*1.932*
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**	**0.977**	*1.107*	*1.138*
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**	**130.3**	**129.9**	*131.1*	*133.3*
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**	**91.7**	*93.0*	*94.7*
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**	**111.2**	*116.1*	*120.7*
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**	**117.1**	*118.5*	*119.9*
Weather [a]															
Heating Degree-Days															
U.S.	**4200**	**4431**	**4672**	**4472**	**4516**	**4690**	**4523**	**3946**	**4153**	**4447**	**4191**	**4280**	**4450**	*4385*	*4519*
New England	**6042**	**6018**	**5904**	**6748**	**6631**	**6750**	**6725**	**5742**	**6014**	**6585**	**6110**	**6099**	**6846**	*6705*	*6612*
Middle Atlantic	**5317**	**6108**	**6040**	**6083**	**5966**	**6118**	**5940**	**4923**	**5493**	**5944**	**5424**	**5372**	**6091**	*6130*	*5872*
U.S. Gas-Weighted	**4337**	**4458**	**4754**	**4659**	**4707**	**4980**	**4802**	**4183**	**4399**	**4680**	**4451**	**4560**	**4764**	*4740*	*4840*
Cooling Degree-Days (U.S.)	**1331**	**1051**	**1222**	**1228**	**1293**	**1186**	**1167**	**1414**	**1301**	**1240**	**1256**	**1396**	**1293**	*1296*	*1238*

[a]Population-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 CONTROL0504. 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**	**22.05**	*22.68*	*23.23*
Natural Gas	**18.23**	**18.38**	**18.58**	**19.35**	**19.08**	**19.27**	**19.32**	**19.61**	**19.34**	**19.66**	**20.17**	**19.48**	**19.58**	*19.67*	*19.77*
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**	**12.15**	*11.78*	*11.74*
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**	**2.34**	*2.42*	*2.45*
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**	**7.97**	*8.23*	*8.22*
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**	**2.71**	*2.82*	*2.99*
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**	**3.39**	*3.65*	*3.67*
Total	**70.38**	**69.96**	**68.29**	**70.70**	**71.17**	**72.42**	**72.34**	**72.80**	**71.67**	**71.24**	**71.32**	**70.89**	**70.20**	*71.24*	*72.06*
Net Imports															
Coal	**-2.77**	**-2.59**	**-1.76**	**-1.66**	**-2.08**	**-2.17**	**-2.01**	**-1.87**	**-1.30**	**-1.21**	**-0.77**	**-0.61**	**-0.49**	*-0.56*	*-0.63*
Natural Gas	**1.67**	**1.94**	**2.25**	**2.52**	**2.74**	**2.85**	**2.90**	**3.06**	**3.50**	**3.62**	**3.69**	**3.59**	**3.32**	*3.38*	*3.27*
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**	**20.61**	*21.26*	*21.55*
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**	**2.70**	*2.95*	*3.13*
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**	**0.02**	*0.02*	*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**	**15.58**	**17.47**	**18.11**	**17.73**	**19.29**	**20.99**	**23.29**	**23.77**	**25.40**	**24.89**	**26.21**	*27.11*	*27.39*
Adjustments [a]	**-0.13**	**2.21**	**3.72**	**1.08**	**1.93**	**4.07**	**3.10**	**1.36**	**1.81**	**3.94**	**-0.40**	**1.57**	**0.92**	*0.38*	*0.75*
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**	**22.57**	*22.49*	*23.05*
Natural Gas	**19.72**	**20.15**	**20.83**	**21.35**	**21.84**	**22.78**	**23.20**	**23.33**	**22.93**	**23.01**	**24.04**	**24.88**	**23.72**	*24.03*	*23.96*
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**	**39.02**	*39.61*	*40.32*
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**	**7.97**	*8.23*	*8.22*
Other	**6.54**	**6.59**	**6.66**	**6.62**	**7.66**	**7.59**	**7.22**	**6.16**	**6.65**	**7.09**	**4.26**	**4.03**	**4.05**	*4.38*	*4.66*
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**	**97.33**	*98.73*	*100.21*

[a]Balancing 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**	**27.74**	*32.91*	*33.25*
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**	**31.12**	*36.90*	*37.00*
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**	**4.01**	**2.95**	**4.98**	*5.70*	*5.81*
Henry Hub Spot	**1.50**	**1.78**	**2.12**	**1.92**	**1.69**	**2.75**	**2.52**	**2.09**	**2.27**	**4.24**	**4.07**	**3.33**	**5.63**	*6.12*	*6.05*
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**	**1.60**	*1.85*	*1.87*
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**	**1.56**	*1.81*	*1.83*
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**	**1.51**	*1.67*	*1.66*
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**	**0.88**	*0.99*	*1.00*
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**	**1.32**	*1.43*	*1.46*
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**	**29.40**	*31.04*	*32.42*
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**	**1.27**	*1.32*	*1.32*
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**	**3.67**	**4.78**	*5.48*	*5.43*
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**	**5.39**	*6.19*	*6.42*
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**	**7.91**	**9.50**	*10.44*	*10.68*
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**	**8.71**	*8.97*	*9.17*

[a] Refiner acquisition cost (RAC) of imported crude oil.
[b] West Texas Intermediate.
[c] Average self-service cash prices.
[d] Average for all sulfur contents.
[e] Includes 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**	*5.55*	*5.54*
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**	**0.97**	*0.95*	*0.90*
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**	*4.60*	*4.65*
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**	**9.70**	*9.98*	*10.15*
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**	**-0.11**	*-0.14*	*-0.04*
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**	**0.03**	*-0.05*	*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**	**-0.06**	*0.11*	*0.07*
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**	*15.45*	*15.72*
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**	*1.77*	*1.80*
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**	**0.43**	*0.43*	*0.41*
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**	**0.97**	*0.99*	*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**	**1.62**	*1.76*	*1.90*
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**	**0.14**	**0.03**	*0.05*	*-0.04*
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**	**20.06**	*20.45*	*20.75*
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**	**8.94**	*9.10*	*9.27*
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**	*1.64*	*1.68*
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**	**3.93**	*4.09*	*4.12*
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**	**0.78**	*0.76*	*0.74*
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**	**4.86**	*4.86*	*4.93*
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**	**20.07**	*20.45*	*20.75*
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**	**11.32**	*11.74*	*12.05*
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	**325**	**318**	**335**	**337**	**303**	**284**	**305**	**324**	**284**	**286**	**312**	**278**	**268**	*285*	*283*
Total Motor Gasoline	**219**	**216**	**226**	**215**	**202**	**195**	**210**	**216**	**193**	**196**	**210**	**209**	**207**	*196*	*202*
Jet Fuel	**49**	**43**	**40**	**47**	**40**	**40**	**44**	**45**	**41**	**45**	**42**	**39**	**39**	*38*	*40*
Distillate Fuel Oil	**144**	**141**	**141**	**145**	**130**	**127**	**138**	**156**	**125**	**118**	**145**	**134**	**137**	*128*	*131*
Residual Fuel Oil	**50**	**43**	**44**	**42**	**37**	**46**	**40**	**45**	**36**	**36**	**41**	**31**	**38**	*37*	*36*
Other Oils [f]	**267**	**263**	**273**	**275**	**258**	**250**	**259**	**291**	**246**	**247**	**287**	**258**	**241**	*243*	*247*

[a] Includes lease condensate.

[b] Net imports equals gross imports plus SPR imports minus exports.

[c] Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.

[d] For 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.

[e] Includes 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.

[f] Includes 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**	**19.62**	**18.96**	**19.07**	*19.15*	*19.25*
Gross Imports	**1.77**	**2.14**	**2.35**	**2.62**	**2.84**	**2.94**	**2.99**	**3.15**	**3.59**	**3.78**	**3.98**	**4.02**	**3.93**	*4.03*	*4.02*
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**	**0.69**	*0.74*	*0.84*
Net Imports	**1.64**	**1.92**	**2.21**	**2.46**	**2.69**	**2.78**	**2.84**	**2.99**	**3.42**	**3.54**	**3.60**	**3.50**	**3.24**	*3.29*	*3.18*
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**	**0.07**	**0.06**	*0.07*	*0.07*
Total New Supply	**19.45**	**19.88**	**20.42**	**21.39**	**21.40**	**21.68**	**21.74**	**22.10**	**22.34**	**22.81**	**23.30**	**22.53**	**22.37**	*22.51*	*22.50*
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**	**2.38**	*2.56*	*2.55*
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**	**2.56**	*2.55*	*2.53*
Net Withdrawals	**0.03**	**0.23**	**0.28**	**-0.28**	**0.45**	**-0.02**	**0.00**	**-0.56**	**0.21**	**0.80**	**-1.19**	**0.53**	**-0.19**	*0.01*	*0.02*
Total Supply	**19.48**	**20.11**	**20.70**	**21.11**	**21.85**	**21.66**	**21.74**	**21.54**	**22.54**	**23.61**	**22.12**	**23.06**	**22.18**	*22.53*	*22.52*
Balancing Item [a]	**0.08**	**0.12**	**0.09**	**0.13**	**0.35**	**0.94**	**0.98**	**0.70**	**-0.15**	**-0.15**	**0.11**	**-0.06**	**-0.24**	*-0.34*	*-0.35*
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**	**23.00**	**21.93**	*22.18*	*22.17*
Demand															
Residential	**4.56**	**4.69**	**4.96**	**4.85**	**4.85**	**5.24**	**4.98**	**4.52**	**4.73**	**4.99**	**4.77**	**4.89**	**5.11**	*5.04*	*5.08*
Commercial	**2.73**	**2.80**	**2.86**	**2.90**	**3.03**	**3.16**	**3.21**	**3.00**	**3.04**	**3.22**	**3.02**	**3.10**	**3.14**	*3.12*	*3.20*
Industrial	**8.36**	**8.70**	**8.87**	**8.91**	**9.38**	**9.68**	**9.71**	**9.49**	**9.16**	**9.40**	**8.47**	**8.67**	**8.12**	*8.17*	*8.18*
Lease and Plant Fuel	**1.13**	**1.17**	**1.17**	**1.12**	**1.22**	**1.25**	**1.20**	**1.17**	**1.08**	**1.15**	**1.12**	**1.11**	**1.12**	*1.14*	*1.14*
Other Industrial	**7.23**	**7.53**	**7.70**	**7.79**	**8.16**	**8.44**	**8.51**	**8.32**	**8.08**	**8.25**	**7.35**	**7.56**	**7.00**	*7.03*	*7.04*
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**	**1.14**	*1.11*	*1.13*
Non-CHP	**6.17**	**6.42**	**6.58**	**6.61**	**6.90**	**7.15**	**7.23**	**6.97**	**6.68**	**6.87**	**6.04**	**6.32**	**5.86**	*5.92*	*5.90*
Transportation [c]	**0.60**	**0.59**	**0.62**	**0.69**	**0.70**	**0.71**	**0.75**	**0.64**	**0.65**	**0.64**	**0.63**	**0.67**	**0.64**	*0.65*	*0.65*
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**	**4.93**	*5.21*	*5.07*
Total Demand	**19.56**	**20.23**	**20.79**	**21.24**	**22.20**	**22.60**	**22.72**	**22.24**	**22.39**	**23.47**	**22.23**	**23.00**	**21.93**	*22.18*	*22.17*

[a] The balancing item represents the difference between the sum of the components of natural gas supply and the sum of components of natural gas demand.

[b] Natural 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.

[c] Pipeline fuel use plus natural gas used as vehicle fuel.

[d] Natural 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**	**1069.5**	*1099.8*	*1126.4*
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**	**375.7**	*380.2*	*381.7*
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**	**146.5**	*143.5*	*137.4*
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**	**547.3**	*576.1*	*607.3*
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**	**43.3**	*36.8*	*34.7*
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**	**36.8**	*34.7*	*35.1*
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**	**6.5**	*2.1*	*-0.3*
Imports	**3.4**	**3.8**	**8.2**	**8.9**	**9.5**	**8.1**	**7.5**	**8.7**	**9.1**	**12.5**	**19.8**	**16.9**	**25.0**	*24.2*	*24.5*
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**	**43.0**	*44.8*	*47.6*
Total Net Domestic Supply	**886.4**	**897.8**	**887.8**	**963.1**	**952.7**	**987.3**	**1008.5**	**1045.7**	**1048.1**	**1035.2**	**1094.8**	**1064.2**	**1058.0**	*1081.3*	*1103.0*
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**	**148.9**	*127.0*	*134.2*
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**	**127.0**	*134.2*	*134.7*
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**	**21.9**	*-7.2*	*-0.5*
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**	**11.6**	*12.5*	*15.1*
Total Supply	**863.3**	**907.2**	**937.9**	**954.5**	**962.7**	**1008.1**	**1033.9**	**1031.8**	**1040.2**	**1086.0**	**1067.9**	**1072.4**	**1091.5**	*1086.5*	*1117.6*
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**	**24.2**	*24.5*	*24.8*
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**	**1004.3**	*1001.0*	*1026.3*
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**	**65.6**	*66.5*	*66.5*
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**	**4.4**	*4.7*	*4.4*
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**	**61.2**	*61.8*	*62.0*
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**	**26.7**	*27.9*	*28.1*
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**	**34.4**	*33.9*	*34.0*
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**	**1094.1**	*1092.0*	*1117.6*
Discrepancy [g]	**-35.9**	**-0.5**	**-6.1**	**3.2**	**0.6**	**1.7**	**4.3**	**-5.3**	**1.6**	**1.9**	**7.7**	**6.1**	**-2.7**	*-5.4*	*0.0*

[a]Primary stocks are held at the mines, preparation plants, and distribution points.

[b]Secondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

[c]Estimated independent power producers (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes.

[d]Estimates of coal consumption by IPPs, supplied by the Office of Coal, Nuclear, Electric, and Alternate Fuels, EIA.

[e]Coal 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 coal consumption at electricity–only plants in the industrial sector.

[f]Total Demand includes estimated IPP consumption.

[g]The 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**	**1948.0**	*1936.3*	*1977.0*
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**	**112.5**	*109.5*	*111.2*
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**	**550.6**	*588.8*	*580.3*
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**	**763.7**	*786.3*	*787.1*
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**	**260.6**	*271.5*	*287.1*
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**	**55.1**	*60.8*	*62.5*
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**	**3690.7**	*3753.2*	*3805.2*
Other Sectors [c]	**138.2**	**149.5**	**153.3**	**158.8**	**159.3**	**160.0**	**162.8**	**162.9**	**164.8**	**164.6**	**156.6**	**160.0**	**157.3**	*162.0*	*163.0*
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**	**3848.0**	*3915.2*	*3968.2*
Net Imports	**19.6**	**25.4**	**27.8**	**44.8**	**39.2**	**40.2**	**34.1**	**25.9**	**29.0**	**33.8**	**22.0**	**22.8**	**6.4**	*5.1*	*5.8*
Total Supply	**3093.4**	**3109.3**	**3225.0**	**3292.3**	**3392.7**	**3484.4**	**3526.2**	**3646.2**	**3723.8**	**3835.9**	**3758.7**	**3881.3**	**3854.4**	*3920.3*	*3974.1*
Losses and Unaccounted for [d]	**213.4**	**223.7**	**236.0**	**223.7**	**235.4**	**237.4**	**232.2**	**221.0**	**229.2**	**233.0**	**216.1**	**242.1**	**180.8**	*202.0*	*204.4*
Demand															
Retail Sales [e]															
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**	**1279.9**	*1299.9*	*1317.6*
Commercial [f]	**855.2**	**850.0**	**884.7**	**913.1**	**953.1**	**980.1**	**1026.6**	**1078.0**	**1103.8**	**1159.3**	**1197.4**	**1218.2**	**1223.4**	*1233.2*	*1263.0*
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**	**991.4**	*1001.1*	*1003.8*
Transportation [g]	**4.8**	**4.7**	**4.8**	**5.0**	**5.0**	**4.9**	**4.9**	**5.0**	**5.1**	**5.4**	**5.5**	**5.2**	**5.3**	*5.2*	*5.3*
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**	**3500.0**	*3539.4*	*3589.7*
Other Use/Sales [h]	**118.1**	**122.3**	**127.5**	**134.1**	**144.1**	**145.9**	**148.4**	**160.9**	**182.5**	**181.5**	**172.8**	**176.6**	**173.7**	*178.8*	*180.0*
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**	**3673.6**	*3718.3*	*3769.7*

[a] Electric Utilities and independent power producers.

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

[c] Electricity generation from combined heat and power facilities and electricity-only plants in the industrial and commercial sectors.

[d] Balancing item, mainly transmission and distribution losses.

[e] Total 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.

[f] Commercial sector, including public street and highway lighting, interdepartmental sales and other sales to public authorities. These items, along with transportation sector; electricity were formerly included in an "other" category, which is no longer provided. (See EIA 's Monthly Energy Review, Table 7.5, for a comparison of "Old Basis" and "New Basis" electricity retail sales.) Through 2003, data are estimated as the sum of "Old Basis Commercial" and approximately 95 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[g] Transportation sector, including sales to railroads and railways. Through 2003, data are estimated as approximately 5 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[h] Defined 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.