

January 2008



Short-Term Energy Outlook

January 8, 2008 Release

Highlights

- This edition of the *Short-Term Energy Outlook (STEO)* includes forecasts through 2009.
- Global oil markets will likely remain tight through 2008, then ease moderately in 2009. EIA projects that world oil demand will continue to grow faster than oil supply outside of the Organization of the Petroleum Exporting Countries (OPEC) in 2008, leaving OPEC and inventories to offset the upward pressure on prices. In 2009, higher non-OPEC production and planned additions to OPEC capacity should relieve some of the tightness in the market. As a result, the level of surplus production capacity is projected to grow from its current level of under 2 million barrels per day (bbl/d) to more than 4 million bbl/d by the end of 2009.
- The West Texas Intermediate (WTI) crude oil spot price approached \$100 per barrel twice over the last 6 weeks, reaching \$99.16 per barrel on November 20 and \$99.64 per barrel, a record price in nominal terms, on January 2, after falling below \$90 in mid-December. Recent high prices and large price swings reflect the current tight and volatile world crude oil market. The WTI price is expected to average \$94 per barrel in January 2008. The WTI price, which averaged \$72 per barrel in 2007, is expected to average about \$87 per barrel in 2008 and \$82 in 2009.
- Retail prices for petroleum products are expected to increase in 2008, pushed up by the higher average crude oil prices. Both motor gasoline and diesel prices are projected to average over \$3 per gallon in 2008 and 2009, with monthly average gasoline prices peaking near \$3.50 per gallon this spring.
- The Henry Hub natural gas spot price averaged \$7.17 per thousand cubic feet (mcf) in 2007 and is expected to average \$7.78 per mcf in 2008 and \$7.92 per mcf in 2009.

Global Petroleum

The outlook for oil supply and demand fundamentals over the next two years points to an easing of the oil market balance in 2009. Higher non-OPEC production and planned additions to OPEC capacity should more than offset expected moderate world oil demand growth, and relieve some of the tightness in the market. As a result, surplus production capacity could grow from its current level of under 2 million bbl/d to over 4 million bbl/d by the end of 2009. This balance suggests some price softening, although delays or downward revisions in capacity additions in both OPEC and non-OPEC nations could alter the outlook, as could OPEC production decisions.

Consumption. World oil consumption is expected to rise by 1.6 million bbl/d in both 2008 and 2009 compared with the estimated 1 million bbl/d increase recorded last year. The larger volume gains expected in 2008 and 2009 compared with 2007 mainly reflect higher consumption expected in the Organization for Economic Cooperation and Development (OECD), particularly Europe, where weather factors constrained oil consumption last year. Projections of continued strong world economic growth will spur oil consumption gains in a number of non-OECD markets, including China, non-OECD Asia, and the Middle East countries, over the next 2 years ([World Oil Consumption](#)).

Non-OPEC Supply. Non-OPEC production is expected to rise by about 0.9 million bbl/d in 2008 and by 1.6 million bbl/d in 2009. This compares with a gain of 0.6 million bbl/d recorded last year ([Non-OPEC Oil Production Growth](#)). Azerbaijan, Russia, Canada, Brazil, the United States, China, Sudan, and Kazakhstan account for a large share of the gain in non-OPEC production growth in 2008 and 2009. Increases in these nations will more than offset expected declines in production in a number of countries including Mexico, the United Kingdom, and Norway. As in recent years, the pace and timing of non-OPEC supply growth will continue to be subject to delays in key projects due to a number of factors, including labor and equipment shortages, as well as uncertainty over the rates of decline in existing production. Projected growth of production capacity is very sensitive to the progress of several large-scale projects, including the already-delayed Sakhalin II project in Russia, the Marlim field in Brazil, and the ACG project in Azerbaijan. Recent history has shown that non-OPEC capacity growth projections often fall short of expectations. Non-OPEC supply growth will also benefit from higher non-crude supplies such as biofuels, condensates, and natural gas liquids.

OPEC Supply. OPEC members' production decisions and the pace and timing of capacity additions in a number of countries will play a key role in determining oil

market trends over the next 2 years. EIA projects that OPEC crude oil production will average about 32.6 million bbl/d in 2008 and 31.8 million bbl/d in 2009 compared with the 31.7 million bbl/d seen during the fourth quarter of 2007. Increased production from Angola, Saudi Arabia, Kuwait, and Iraq boosted OPEC's crude output during the fourth quarter 2007. OPEC will hold meetings in Vienna on February 1 and on March 5 to assess production plans.

EIA projects that OPEC crude oil capacity could increase by 1.4 million bbl/d in 2008 and by another 1.0 million bbl/d in 2009 ([OPEC Surplus Oil Production Capacity](#)). Much of the increase reflects higher capacity in Saudi Arabia. Although the Khursaniyah project in Saudi Arabia has been delayed, other projects expected to be completed are Nuayyim and Shaybah in 2008 and Khurais in 2009. Algeria, Angola, Nigeria, Qatar, and the United Arab Emirates are also expected to raise crude capacity over the forecast period. In addition, substantial gains in natural gas liquids capacity are expected in a number of OPEC nations. The EIA petroleum balance indicates that OPEC surplus production capacity, held mostly in Saudi Arabia, will rise from 1.6 million bbl/d now to 2.1 million bbl/d by the end of 2008 and perhaps to the 4-to-5 million bbl/d range by the end of 2009, depending on potential project delays.

Inventories. Total OECD commercial inventories continue to fall. Based on partial data, EIA estimates total OECD commercial inventories at year-end 2007 were about 2.54 billion barrels, which is 19 million barrels below the previous 5-year average. This compares with the end of 2006, when inventories were about 100 million barrels above the 5-year average. The oil balance assumes OPEC members' production decisions maintain OECD commercial inventories near the 5-year average levels over the next 2 years ([Days of Supply of OECD Commercial Stocks](#)).

U.S. Petroleum

Consumption. Petroleum consumption averaged an estimated 20.7 million bbl/d in 2007, up 0.2 percent from 2006 ([U.S. Petroleum Products Consumption Growth](#)). Motor gasoline consumption growth is expected to average 0.8 percent in 2008 and 1.0 percent in 2009 as the driving-age population grows and the ethanol share of the gasoline pool increases (see "Biofuels in the U.S. Transportation Sector," <http://www.eia.doe.gov/oiaf/analysispaper/biomass.html>). Airlines are expected to resume fleet expansions, resulting in jet fuel consumption recovering from a 0.3-percent decline in 2007 to show growth of about 1.2 percent per year over the next 2 years. Based on current weather projections and a slowdown in the economy in 2008, distillate consumption growth is projected to slow from 1.9 percent in 2007 to 1.2 percent in 2008 and 1.6 percent in 2009.

Production. In 2007, domestic crude oil output is estimated to have averaged 5.1 million bbl/d, unchanged from 2006 ([U.S. Crude Oil Production](#)). In 2008, growth in crude oil production in the Federal Gulf of Mexico, where the Atlantis deepwater platform began production in late 2007, is projected to offset declines in onshore production in Alaska and the Lower-48 states. Total domestic crude oil production in 2009 is projected to grow by 6.9 percent, or about 350,000 bbl/d, with the startup of the Thunder Horse and Tahiti platforms in the Gulf of Mexico and a small boost in onshore production because of the continued high crude oil prices.

The Energy Independence and Security Act of 2007 mandates that transportation fuels sold in the United States must contain at least 9.0 billion gallons of renewable fuels in 2008 and 11.1 billion gallons in 2009. The 2008 renewable fuels mandate is projected to be exceeded, with domestic ethanol production increasing from a projected total of 6.5 billion gallons in 2007 to about 8.5 billion gallons in 2008. Ethanol imports and biodiesel should add about 0.5 and 1.2 billion gallons, respectively, to the 2008 renewable fuel volumes. Although domestic ethanol production capacity is expected to increase from the current level of 7.4 billion gallons per year to about 13 billion gallons per year in 2009, ethanol transportation and distribution infrastructure constraints and State gasoline product quality regulations, which inhibit ethanol blending, are expected to slow market penetration and thus restrain production growth.

Prices. WTI crude oil prices averaged \$66.02 per barrel in 2006 and \$72.30 per barrel in 2007. WTI prices are projected to average about \$87 and \$82 per barrel, respectively, in 2008 and 2009 ([Crude Oil Prices](#)). Regular grade gasoline prices, which averaged \$2.81 per gallon in 2007, are projected to average \$3.14 and \$3.03 per gallon, respectively, in 2008 and 2009. Heating oil prices are projected to average \$3.19 and \$3.01 per gallon, respectively, in 2008 and 2009, while diesel fuel prices are projected to average \$3.29 and \$3.15 per gallon in those years.

Inventories. As of December 31, total motor gasoline inventories were an estimated 208.2 million barrels, down 3.6 million barrels from the end of 2006 and 2.6 million barrels below the previous 5-year average at that time of year ([U.S. Gasoline and Distillate Inventories](#)). Motor gasoline stocks entering April are projected to be 208.6 million barrels, 7.4 million barrels above last year and close to 4 million barrels above the previous 5-year average at that time of year. Distillate stocks were an estimated 127.4 million barrels at on December 31, down 16.2 million barrels from the previous year and 7.9 million barrels below the previous 5-year average at that time. At the end of the heating season (March 31), distillate stocks are projected to be 104.1 million barrels, 15.6 million barrels below last March and 5.6 million barrels below the previous 5-year average at that time.

Natural Gas

Consumption. Total natural gas consumption is estimated to have increased by 6 percent in 2007, driven largely by increases in the residential, commercial, and electric power sectors that occurred earlier in the year ([Total U.S. Natural Gas Consumption Growth](#)). The forecast of near-normal weather in 2008 and 2009 is projected to lower the annual increase in total consumption to 0.6 and 1 percent, respectively, for those two years.

Production and Imports. Total U.S. marketed natural gas production is estimated to have increased by 2.5 percent in 2007, with increases in onshore lower-48 production offsetting declines in the offshore Gulf of Mexico. In 2008, total marketed production is expected to increase by 1.6 percent primarily because of the start-up of new deepwater Gulf of Mexico supply infrastructure, which is expected to increase Gulf production by 7.9 percent for the year. In addition, lower-48 onshore production in 2008 is expected to rise by 0.5 percent. In 2009, the anticipated 2.8 percent decline in production from the Gulf due to steep decline rates in the offshore fields is expected to be offset by production growth of 0.8 percent in the lower-48 onshore region, resulting in net growth in total marketed production of 0.2 percent.

Imports of liquefied natural gas (LNG) are estimated to have reached about 781 billion cubic feet (bcf) in 2007, a 34-percent increase over 2006. The import volume in 2007 varied significantly throughout the year; the highest daily receipts of over 3 bcf occurred in the spring and the lowest daily receipts of less than 1 bcf occurred in recent months. The latest decline in LNG imports to the United States has been caused by the combination of increased demand and higher natural gas prices in other markets around the world, including Asia and Europe. Annual import volumes are projected to reach about 937 bcf and 1,179 bcf in 2008 and 2009, respectively.

Inventories. On December 28, 2007, working natural gas in storage was 2,921 bcf ([U.S. Working Natural Gas in Storage](#)). Current inventories are now 222 bcf above the 5-year average (2002-2006) and 160 bcf below the level during the corresponding week last year.

Prices. The Henry Hub spot price averaged \$7.32 per mcf in December. The Henry Hub monthly average spot price is expected to average slightly over \$8 per mcf in both January and February. On an annual basis, the Henry Hub spot price is projected to average \$7.78 per mcf in 2008 and \$7.92 per mcf in 2009 ([Natural Gas Prices](#)).

Electricity

Consumption. With temperatures this summer expected to be milder than last summer, although close to normal, growth in residential electricity sales should slow from 3.0 percent in 2007 to 0.7 percent in 2008. Lower summer temperatures along with projected slower economic growth in 2008 will also limit electricity sales growth in the commercial and industrial sectors. Total electricity consumption is expected to grow by only 0.5 percent in 2008, but return to a more normal growth rate of 1.8 percent in 2009 ([U.S. Total Electricity Consumption](#)).

Prices. Following relatively modest increases in power generation fuel costs, U.S. residential electricity prices are expected to grow by 2 percent in 2008 to an average of 10.8 cents per kilowatthour ([U.S. Residential Electricity Prices](#)).

Coal

Consumption. Electric-power-sector coal consumption, which accounts for more than 90 percent of total U.S. coal consumption, is estimated to have grown by 2.1 percent in 2007. Slow growth in electricity consumption, combined with projected increases in natural-gas-fired and hydroelectric generation, will lead to a slight decline, 0.2 percent, in electric-power-sector coal consumption in 2008. Electric-power-sector coal consumption is projected to increase by 1.3 percent in 2009 ([U.S. Coal Consumption Growth](#)).

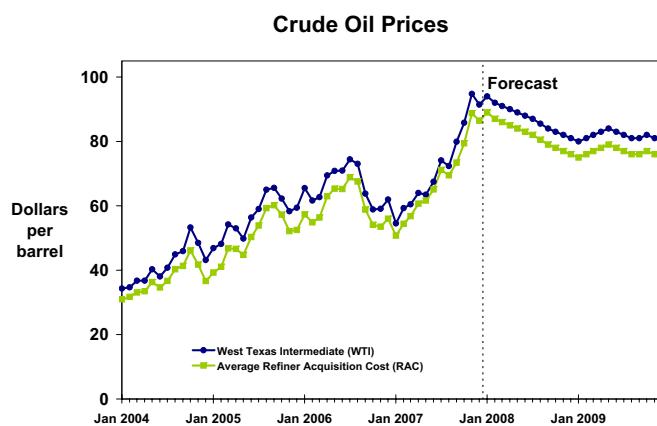
Production. U.S. coal production ([U.S. Coal Production](#)) is estimated to have fallen by 0.8 percent in 2007. Projected weak demand for coal in 2008 will result in an additional 0.8-percent decline in coal production, but production is expected to recover in 2009. In the Western region, the Nation's largest producing region, coal production is expected to fall by 0.3 percent in 2008 and remain relatively flat in 2009.

Inventories. Total coal stocks are estimated to have grown by 3.1 percent in 2007 to 192.7 million short tons. Total coal stocks are expected to fall by 1.7 percent in 2008 and by 3.6 percent in 2009, with reductions in primary inventories accounting for the change in both years.

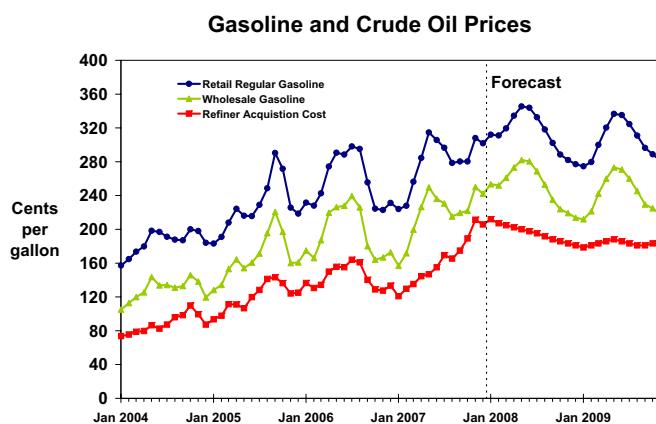


Short-Term Energy Outlook

Chart Gallery for January 2008

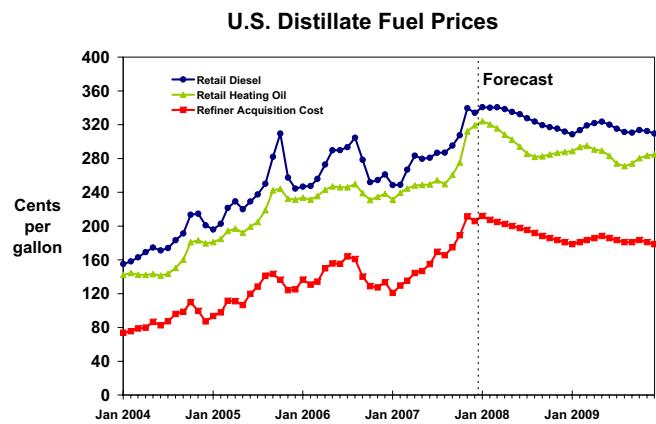


Short-Term Energy Outlook, January 2008

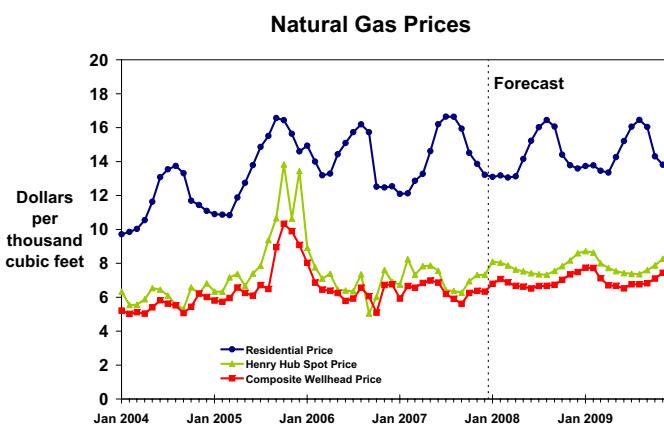


Short-Term Energy Outlook, January 2008

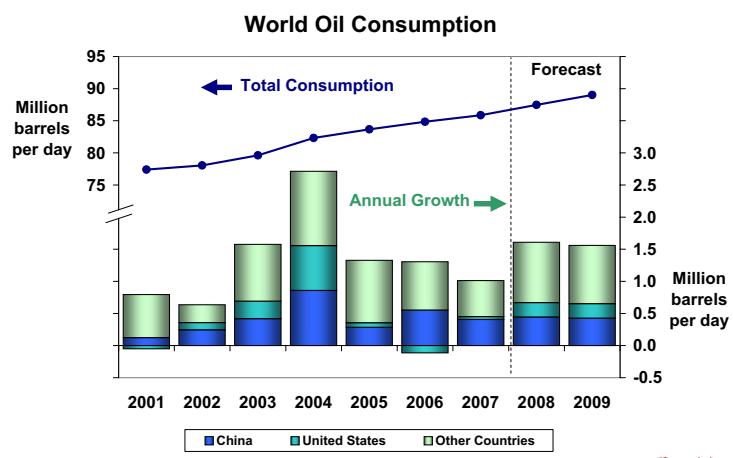




Short-Term Energy Outlook, January 2008

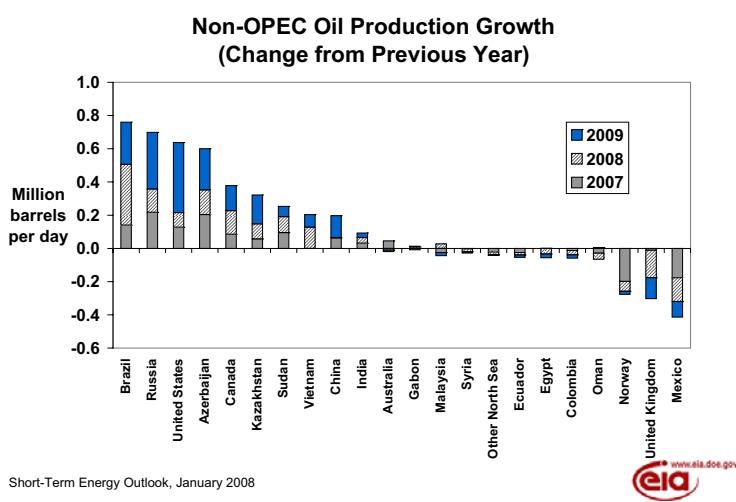
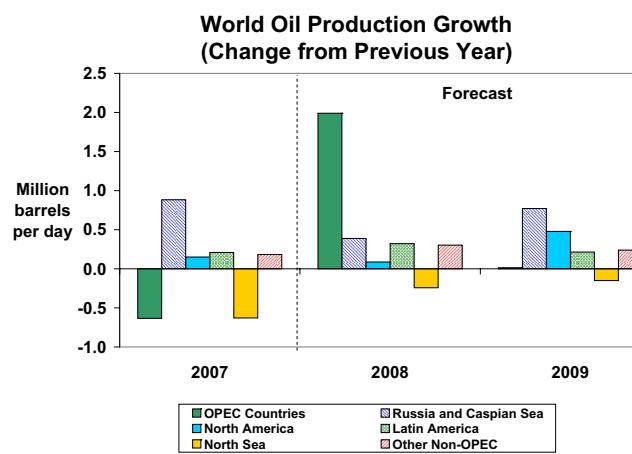
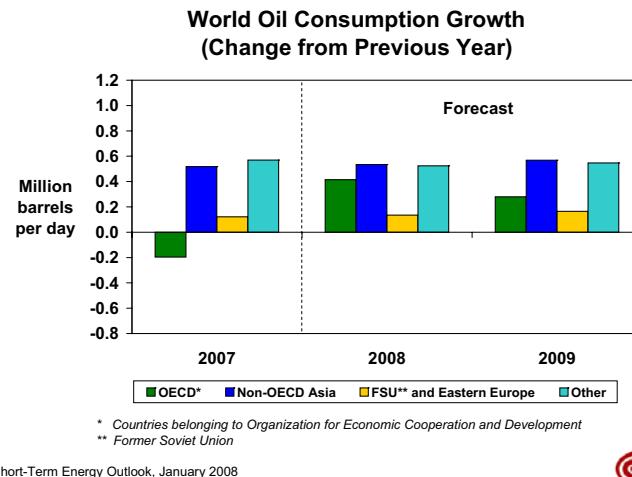


Short-Term Energy Outlook, January 2008

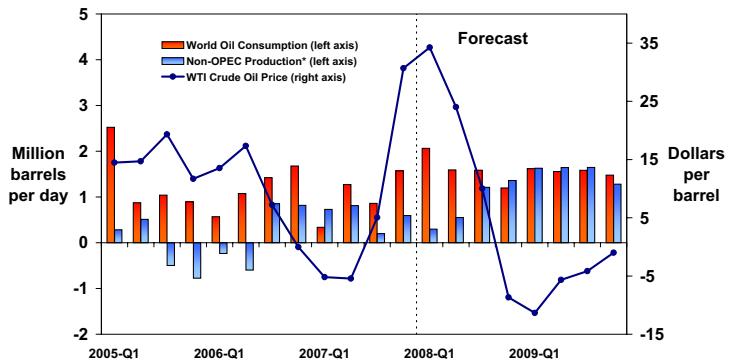


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World Consumption and Non-OPEC Production (Change from Previous Year)

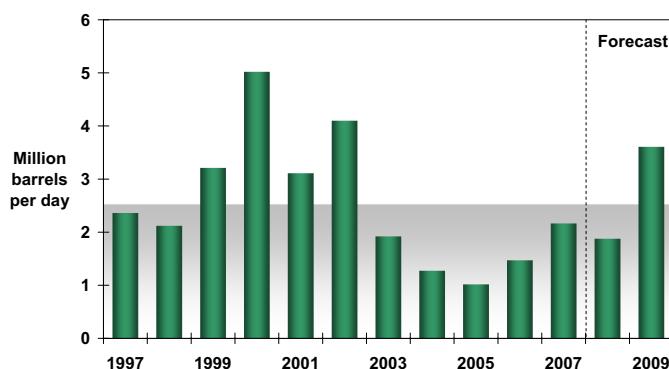


* Includes OPEC non-crude production

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OPEC Surplus Crude Oil Production Capacity

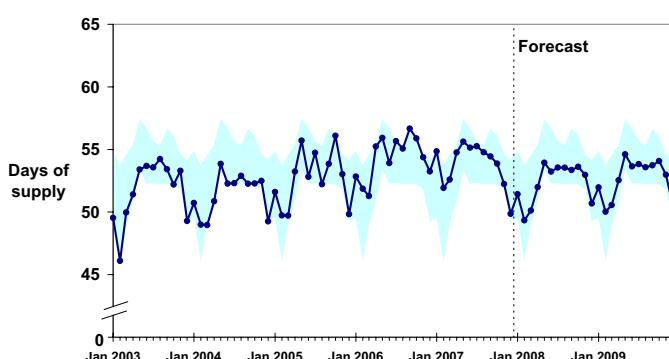


Note: Shaded area represents 1997-2007 average (2.5 million barrels per day)

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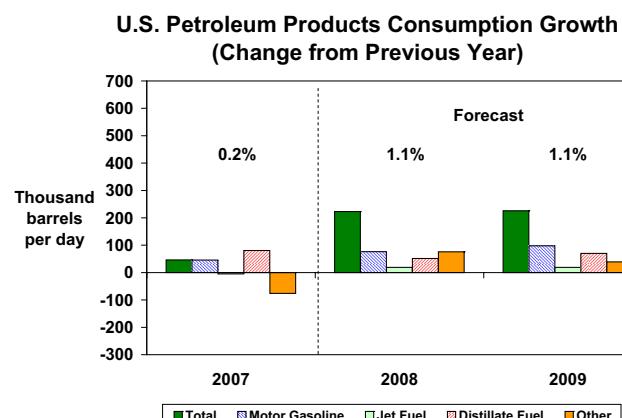
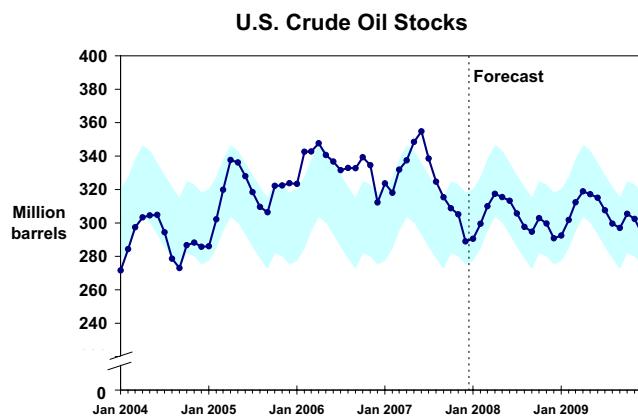
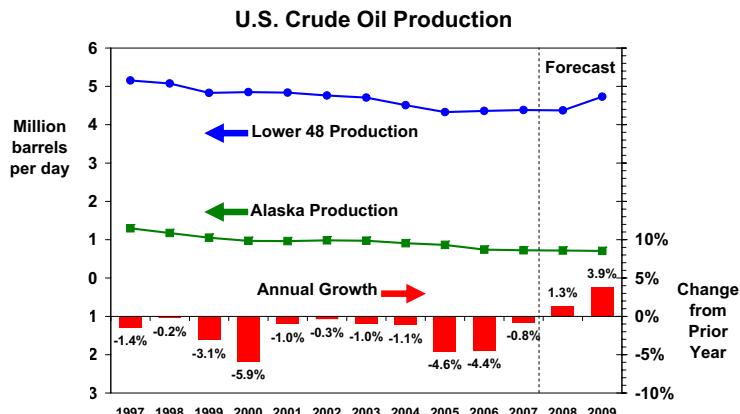
Days of Supply of OECD Commercial Oil Stocks



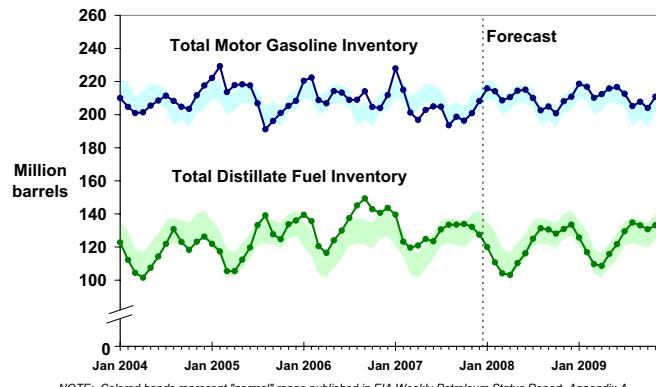
NOTE: Colored band represents the 5-year minimum/maximum range for each month.

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U.S. Gasoline and Distillate Inventories

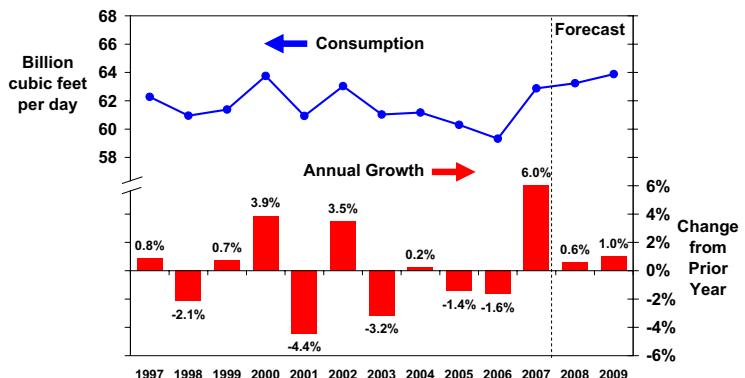


NOTE: Colored bands represent "normal" range published in EIA Weekly Petroleum Status Report, Appendix A.

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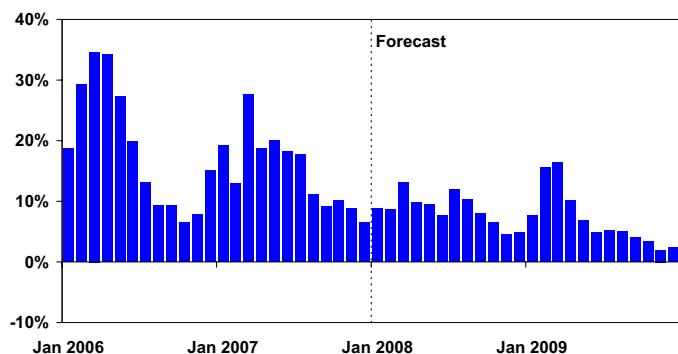
U.S. Total Natural Gas Consumption



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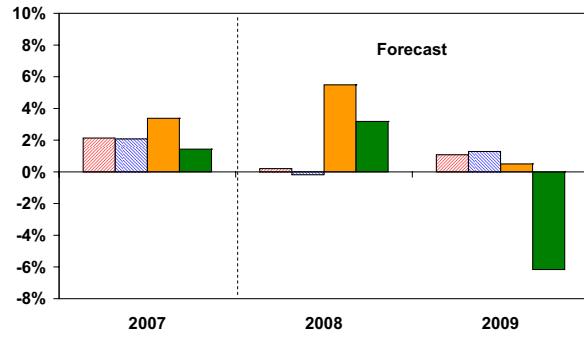
U.S. Working Natural Gas in Storage (Percent Difference from Previous 5-Year Average)



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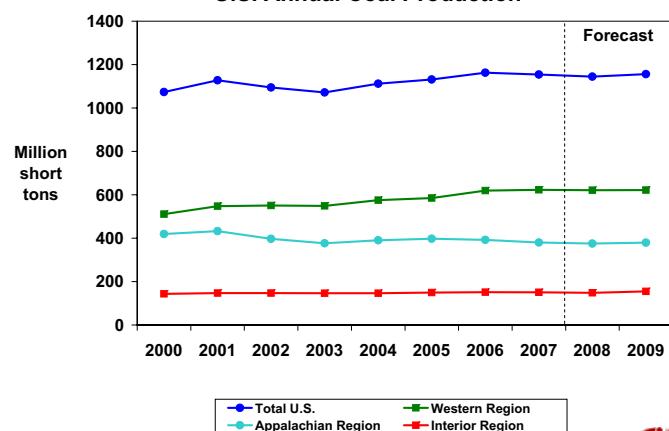
U.S. Coal Consumption Growth (Percent Change from Previous Year)



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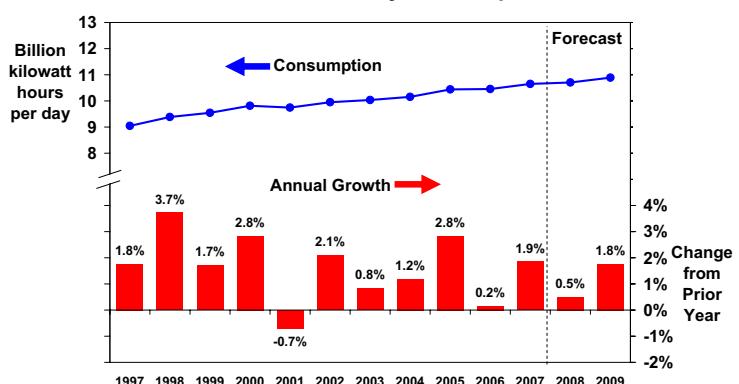
U.S. Annual Coal Production



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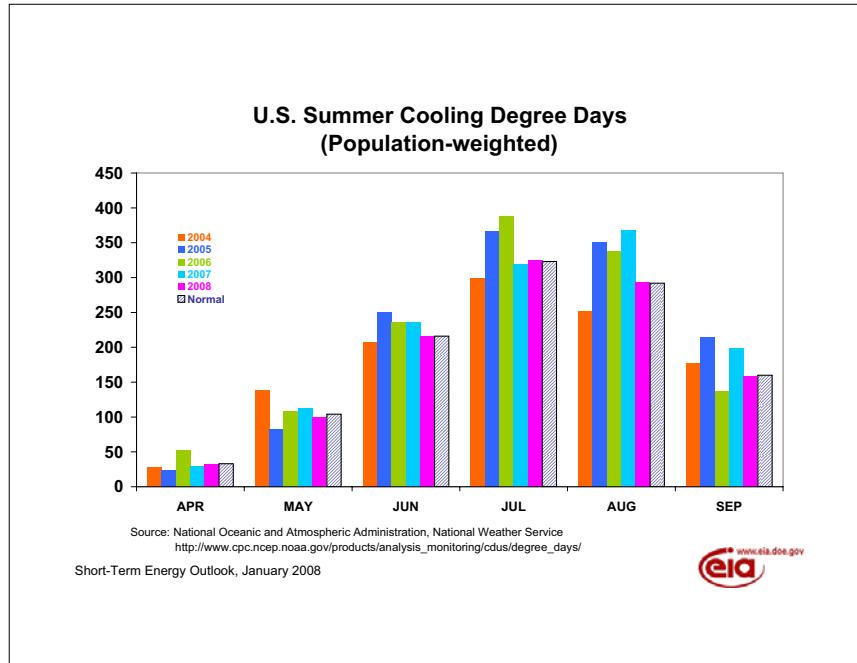
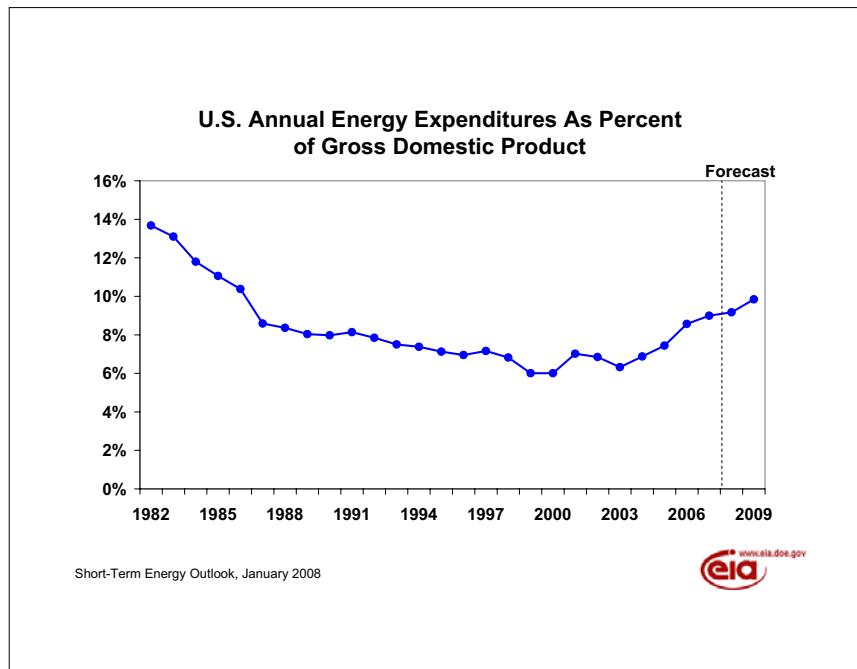
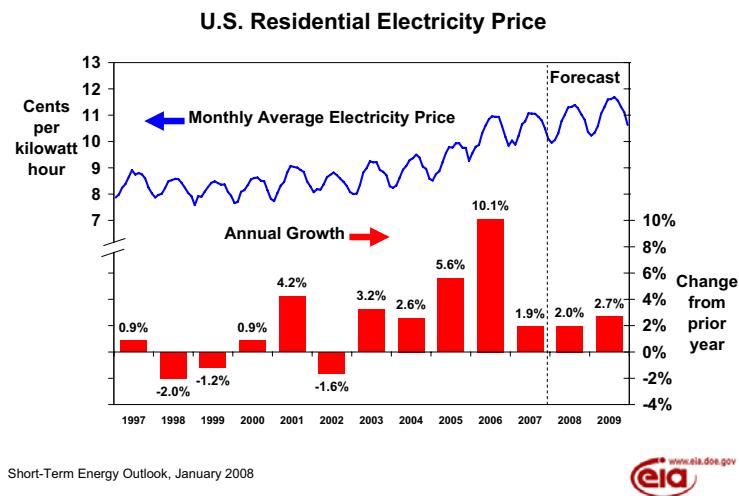


U.S. Total Electricity Consumption

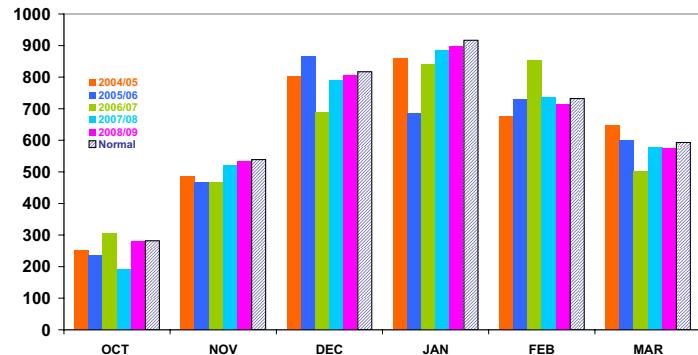


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U.S. Winter Heating Degree Days (Population-weighted)

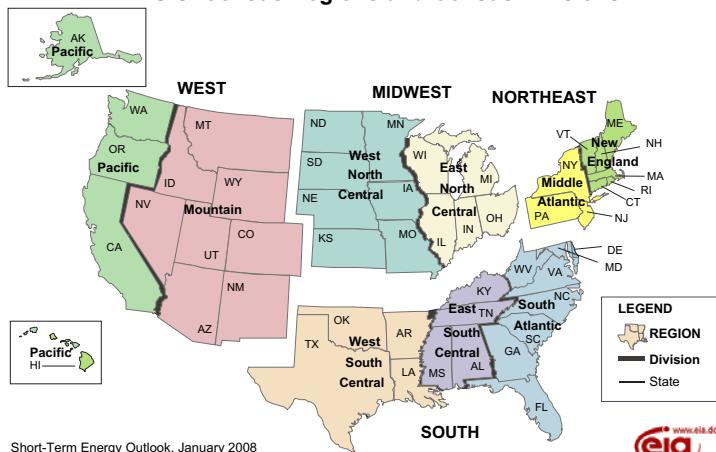


Source: National Oceanic and Atmospheric Administration, National Weather Service
http://www.cpc.ncep.noaa.gov/products/analysis_monitoring/cdus/degree_days/

Short-Term Energy Outlook, January 2008



U.S. Census Regions and Census Divisions



Short-Term Energy Outlook, January 2008



Table 4d. U.S. Regional Heating Oil Prices and Distillate Inventories

Energy Information Administration/Short-Term Energy Outlook - January 2008

	2007				2008				2009				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2007	2008	2009
Prices (cents per gallon)															
Refiner Wholesale Prices															
Heating Oil	170	196	208	249	261	249	236	230	230	234	226	228	205	246	230
Diesel Fuel	184	212	224	258	270	265	253	244	243	251	242	241	220	258	244
Heating Oil Residential Prices Excluding Taxes															
Northeast	240	249	256	309	323	305	284	288	294	290	274	284	262	306	289
South	228	237	248	302	312	295	276	280	284	278	266	279	252	296	279
Midwest	225	247	260	303	308	297	284	284	283	282	273	280	257	296	281
West	247	258	266	321	329	317	299	300	302	302	288	297	276	314	299
U.S. Average	238	248	255	308	321	304	283	287	292	289	273	283	261	304	287
Heating Oil Residential Prices Including State Taxes															
Northeast	252	262	268	325	339	320	298	302	309	305	287	298	275	321	303
South	238	248	258	315	325	308	288	292	296	290	277	291	263	308	291
Midwest	238	262	275	321	326	314	301	301	300	299	289	297	272	313	297
West	254	265	273	329	337	325	307	308	309	310	296	304	283	322	306
U.S. Average	250	261	268	324	336	319	297	301	306	303	287	297	273	319	301
Total Distillate End-of-period Inventories (million barrels)															
PADD 1 (East Coast)	43.6	44.8	57.2	50.8	32.6	40.5	55.7	55.6	37.1	45.0	57.6	58.0	50.8	55.6	58.0
PADD 2 (Midwest)	28.5	30.1	29.2	29.3	27.3	29.0	29.2	29.8	27.6	29.0	28.9	29.5	29.3	29.8	29.5
PADD 3 (Gulf Coast)	31.9	33.5	32.5	31.2	29.7	31.9	31.2	32.2	30.3	32.6	32.0	32.9	31.2	32.2	32.9
PADD 4 (Rocky Mountain)	3.3	3.1	2.7	3.1	3.0	3.0	2.7	3.2	3.0	3.0	2.8	3.2	3.1	3.2	3.2
PADD 5 (West Coast)	12.4	11.9	12.0	13.0	11.6	11.8	11.7	12.7	11.7	12.1	11.8	12.7	13.0	12.7	12.7
U.S. Total	119.7	123.4	133.6	127.4	104.1	116.2	130.5	133.6	109.7	121.7	133.1	136.4	127.4	133.6	136.4

- = no data available

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to Petroleum Administration for Defense Districts (PADD) for inventories and to U.S. Census regions for prices.

See "Petroleum for Administration Defense District" and "Census region" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380;

Petroleum Supply Monthly, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 4e. U.S. Regional Propane Prices and Inventories

Energy Information Administration/Short-Term Energy Outlook - January 2008

	2007				2008				2009				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2007	2008	2009
Prices (cents per gallon)															
Propane Wholesale Price (a)	95	111	119	144	151	142	136	135	133	132	129	133	117	141	132
Propane Residential Prices excluding Taxes															
Northeast	220	233	241	266	274	267	259	252	254	256	252	250	237	264	253
South	207	212	207	249	264	247	226	234	241	234	220	233	221	247	235
Midwest	167	169	167	204	217	202	187	193	202	195	181	194	179	203	195
West	211	206	197	240	253	238	221	235	239	228	213	231	216	239	230
U.S. Average	194	201	195	231	243	233	214	219	226	223	208	218	206	230	220
Propane Residential Prices including State Taxes															
Northeast	230	244	252	278	287	279	271	264	265	267	264	261	248	276	264
South	218	222	217	261	277	260	237	245	253	245	231	245	232	259	247
Midwest	177	178	176	216	229	213	197	204	213	206	191	205	189	214	206
West	223	217	208	253	267	252	234	248	252	241	226	244	228	253	243
U.S. Average	204	212	205	243	256	245	225	231	238	235	219	230	217	242	232
Propane End-of-period Inventories (million barrels)															
PADD 1 (East Coast)	3.2	3.7	4.5	4.5	2.4	3.7	4.7	4.5	2.5	3.7	4.6	4.4	4.5	4.5	4.4
PADD 2 (Midwest)	8.6	16.6	23.5	19.4	10.5	19.2	25.2	20.2	10.4	19.2	25.4	20.3	19.4	20.2	20.3
PADD 3 (Gulf Coast)	14.4	21.8	27.5	27.1	12.2	21.8	32.5	26.6	13.3	22.3	33.1	26.8	27.1	26.6	26.8
PADD 4 (Rocky Mountain)	0.4	0.4	0.4	0.4	0.3	0.4	0.5	0.5	0.4	0.4	0.5	0.5	0.4	0.5	0.5
PADD 5 (West Coast)	0.4	1.3	2.5	2.3	1.0	1.7	2.8	2.0	0.8	1.6	2.7	1.9	2.3	2.0	1.9
U.S. Total	27.0	43.8	58.3	53.6	26.3	46.8	65.8	53.8	27.3	47.2	66.3	53.8	53.6	53.8	53.8

- = no data available

(a) Propane price to petrochemical sector.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to Petroleum Administration for Defense Districts (PADD) for inventories and to U.S. Census regions for prices.

See "Petroleum for Administration Defense District" and "Census region" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380;*Petroleum Supply Monthly*, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 7e. U.S. Fuel Consumption for Electricity Generation by Sector

Energy Information Administration/Short-Term Energy Outlook - January 2008

	2007				2008				2009				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2007	2008	2009
Electric Power Sector (a)															
Coal (mmst/d)	2.86	2.71	3.09	2.81	2.93	2.63	3.01	2.84	2.96	2.68	3.06	2.89	2.87	2.85	2.90
Natural Gas (bcf/d)	13.97	17.20	25.92	15.88	14.07	17.68	25.74	15.69	14.46	18.17	26.49	16.11	18.27	18.31	18.83
Petroleum (mmb/d) (b)	0.37	0.29	0.33	0.23	0.30	0.30	0.34	0.24	0.32	0.29	0.33	0.23	0.30	0.29	0.29
Residual Fuel Oil (mmb/d)	0.23	0.16	0.20	0.12	0.17	0.18	0.20	0.12	0.19	0.17	0.20	0.12	0.18	0.17	0.17
Distillate Fuel Oil (mmb/d)	0.06	0.04	0.05	0.04	0.05	0.04	0.05	0.04	0.05	0.04	0.04	0.04	0.04	0.04	0.04
Petroleum Coke (mmst/d)	0.08	0.08	0.08	0.06	0.06	0.07	0.08	0.06	0.07	0.07	0.07	0.06	0.08	0.07	0.07
Other Petroleum (mmb/d)	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Commercial Sector (c)															
Coal (mmst/d)	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
Natural Gas (bcf/d)	0.13	0.13	0.15	0.11	0.11	0.12	0.14	0.11	0.11	0.12	0.15	0.11	0.13	0.12	0.12
Petroleum (mmb/d) (b)	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
Industrial Sector (c)															
Coal (mmst/d)	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.02	0.02	0.03	0.03	0.02	0.02	0.02
Natural Gas (bcf/d)	1.97	1.90	2.12	1.77	2.01	1.94	2.22	1.92	2.05	1.96	2.24	1.93	1.94	2.02	2.05
Petroleum (mmb/d) (b)	0.02	0.02	0.02	0.02	0.03	0.03	0.02	0.03	0.03	0.03	0.03	0.03	0.02	0.03	0.03
Total All Sectors															
Coal (mmst/d)	2.88	2.73	3.11	2.84	2.96	2.66	3.03	2.87	2.98	2.70	3.09	2.92	2.89	2.88	2.92
Natural Gas (bcf/d)	16.07	19.24	28.18	17.76	16.19	19.73	28.11	17.72	16.62	20.25	28.88	18.16	20.34	20.45	21.00
Petroleum (mmb/d) (b)	0.40	0.31	0.35	0.25	0.33	0.32	0.36	0.26	0.35	0.32	0.36	0.27	0.33	0.32	0.32
End-of-period Fuel Inventories Held by Electric Power Sector															
Coal (mmst)	143.0	156.4	143.9	153.3	162.0	166.8	148.6	153.9	157.1	161.7	144.1	149.9	153.3	153.9	149.9
Residual Fuel Oil (mmb)	23.1	26.2	25.0	27.1	26.0	26.6	23.6	26.3	24.7	26.5	23.9	25.5	27.1	26.3	25.5
Distillate Fuel Oil (mmb)	16.9	16.9	17.2	17.3	17.3	17.5	17.5	18.0	17.8	17.9	17.8	18.2	17.3	18.0	18.2
Petroleum Coke (mmb)	3.2	2.8	2.7	2.4	2.5	2.6	3.0	3.0	3.0	3.0	3.3	3.2	2.4	3.0	3.2

- = no data available

(a) Electric utilities and independent power producers.

(b) Petroleum category may include petroleum coke, which is converted from short tons to barrels by multiplying by 5.

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

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Physical Units: mmst/d = million short tons per day; mmb/d = million barrels per day; bcf/d = billion cubic feet per day; mmb = million barrels.

Values of 0.00 may indicate positive levels of fuel consumption that are less than 0.005 units per day.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Electric Power Monthly*, DOE/EIA-0226; and *Electric Power Annual*, DOE/EIA-0348.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

