

# STEO Current/Previous Forecast Comparisons: U.S. Energy Supply and Demand Summary

Current Forecast: May 8, 2012; Previous Forecast: April 10, 2012

	2011				2012				2013				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2010	2011	2012	2013	2010-2011	2011-2012	2012-2013
<b>U.S. Energy Supply</b>																			
<b>U.S. Crude Oil Production (million barrels per day)</b>																			
Current	5.53	5.60	5.57	5.95	6.14	6.21	6.10	6.25	6.30	6.35	6.32	6.46	5.48	5.66	6.17	6.36	3.4%	9.1%	3.0%
Previous	5.54	5.60	5.56	5.93	6.11	5.99	5.94	6.06	6.12	6.16	6.12	6.24	5.48	5.66	6.02	6.16	3.2%	6.5%	2.2%
Percent Change	-0.1%	0.0%	0.1%	0.2%	0.5%	3.7%	2.7%	3.1%	3.0%	3.2%	3.3%	3.4%	-0.1%	0.1%	2.5%	3.2%			
<b>U.S. Dry Natural Gas Production (billion cubic feet per day)</b>																			
Current	60.83	62.75	63.10	65.32	65.88	65.98	65.76	65.76	66.02	65.92	65.90	66.12	58.44	63.01	65.84	65.99	7.8%	4.5%	0.2%
Previous	60.83	62.75	63.10	65.33	65.95	65.86	65.65	65.62	65.74	65.68	65.67	65.83	58.44	63.02	65.77	65.73	7.8%	4.4%	-0.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.1%	0.2%	0.2%	0.2%	0.4%	0.4%	0.4%	0.4%	0.0%	0.0%	0.1%	0.4%			
<b>U.S. Coal Production (million short tons)</b>																			
Current	273.6	263.6	274.6	282.5	257.1	231.3	245.6	248.2	229.9	235.8	243.5	245.9	1084.4	1094.3	982.2	955.1	0.9%	-10.2%	-2.8%
Previous	273.6	263.6	274.6	282.5	257.1	243.3	252.7	257.8	253.7	253.1	256.6	260.4	1084.4	1094.3	1010.8	1023.8	0.9%	-7.6%	1.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-4.9%	-2.8%	-3.7%	-9.4%	-6.8%	-5.1%	-5.6%	0.0%	0.0%	-2.8%	-6.7%			
<b>U.S. Energy Consumption</b>																			
<b>U.S. Petroleum and Other Liquid Fuels Consumption (million barrels per day)</b>																			
Current	19.09	18.75	18.84	18.68	18.41	18.77	18.97	18.87	18.75	18.86	18.99	18.91	19.18	18.84	18.76	18.88	-1.8%	-0.4%	0.6%
Previous	19.09	18.75	18.84	18.68	18.23	18.82	18.92	18.84	18.74	18.85	18.92	18.84	19.18	18.84	18.70	18.84	-1.8%	-0.7%	0.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.0%	-0.2%	0.3%	0.2%	0.1%	0.0%	0.4%	0.3%	0.0%	0.0%	0.3%	0.2%			
<b>U.S. Natural Gas Consumption (billion cubic feet per day)</b>																			
Current	83.91	56.61	58.67	68.13	81.14	61.64	62.53	75.39	87.32	60.35	62.28	75.06	65.14	66.76	70.17	71.19	2.5%	5.1%	1.5%
Previous	83.92	56.61	58.67	68.13	82.16	60.23	61.87	74.18	86.59	59.07	62.00	74.71	65.14	66.76	69.60	70.54	2.5%	4.2%	1.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.2%	2.3%	1.1%	1.6%	0.8%	2.2%	0.5%	0.5%	0.0%	0.0%	0.8%	0.9%			
<b>U.S. Electricity Retail Sales (billion kilowatthours per day)</b>																			
Current	10,206	9,743	11,553	9,328	9,660	9,729	11,330	9,695	10,218	9,847	11,357	9,784	10,286	10,209	10,106	10,303	-0.8%	-1.0%	2.0%
Previous	10,206	9,743	11,553	9,328	9,833	9,774	11,330	9,693	10,372	9,922	11,472	9,833	10,286	10,209	10,159	10,401	-0.8%	-0.5%	2.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.8%	-0.5%	0.0%	0.0%	-1.5%	-0.8%	-1.0%	-0.5%	0.0%	0.0%	-0.5%	-0.9%			
<b>U.S. Total Energy Consumption (quadrillion Btu)</b>																			
Current	25.96	23.18	24.43	23.99	25.13	23.00	24.12	24.70	25.51	23.09	24.09	24.66	97.74	97.56	96.94	97.35	-0.2%	-0.6%	0.4%
Previous	25.95	23.18	24.42	24.24	25.23	23.13	24.10	24.68	25.86	23.25	24.23	24.83	97.73	97.79	97.14	98.17	0.1%	-0.7%	1.1%
Percent Change	0.0%	0.0%	0.0%	-1.0%	-0.4%	-0.6%	0.1%	0.1%	-1.3%	-0.7%	-0.6%	-0.7%	0.0%	-0.2%	-0.2%	-0.8%			
<b>U.S. Macroeconomic and Weather</b>																			
<b>U.S. Real Gross Domestic Product (billion chained 2005 dollars)</b>																			
Current	13,228	13,272	13,332	13,429	13,498	13,567	13,634	13,704	13,779	13,872	13,976	14,102	13,088	13,315	13,601	13,932	1.7%	2.1%	2.4%
Previous	13,228	13,272	13,332	13,430	13,492	13,561	13,616	13,686	13,759	13,846	13,944	14,071	13,088	13,315	13,589	13,905	1.7%	2.1%	2.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.2%	0.2%	0.2%	0.0%	0.0%	0.1%	0.2%			
<b>U.S. Manufacturing Production Index (Index 2002 = 100)</b>																			
Current	90.4	90.6	91.7	92.9	95.1	96.0	97.0	97.6	98.3	99.2	100.3	101.4	87.2	91.4	96.4	99.8	4.8%	5.5%	3.5%
Previous	90.6	90.8	91.9	92.9	94.8	95.4	96.3	96.9	97.6	98.6	99.6	100.7	87.3	91.6	95.8	99.1	4.9%	4.7%	3.4%
Percent Change	-0.3%	-0.2%	-0.2%	-0.1%	0.3%	0.6%	0.7%	0.7%	0.8%	0.7%	0.7%	0.7%	0.0%	-0.2%	0.6%	0.7%			
<b>U.S. Heating Degree Days</b>																			
Current	2,285	517	77	1,441	1,782	484	97	1,625	2,215	530	99	1,617	4,460	4,320	3,988	4,462	-3.1%	-7.7%	11.9%
Previous	2,285	517	77	1,441	1,782	527	97	1,614	2,218	529	98	1,617	4,460	4,320	4,020	4,462	-3.1%	-6.9%	11.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-8.2%	0.0%	0.7%	-0.1%	0.2%	1.4%	0.0%	0.0%	0.0%	-0.8%	0.0%			
<b>U.S. Cooling Degree Days</b>																			
Current	33	432	942	70	53	371	784	78	35	349	787	83	1,455	1,477	1,286	1,255	1.5%	-12.9%	-2.4%
Previous	33	432	942	70	53	357	784	78	35	348	791	83	1,455	1,477	1,272	1,257	1.5%	-13.9%	-1.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	3.9%	0.0%	0.0%	0.0%	0.3%	-0.5%	0.0%	0.0%	0.0%	1.1%	-0.2%			

Source: U.S. Energy Information Administration | Short-Term Energy Outlook (<http://www.eia.gov/forecasts/steo/>)

# STEO Current/Previous Forecast Comparisons: U.S. Energy Prices

Current Forecast: May 8, 2012; Previous Forecast: April 10, 2012

	2011				2012				2013				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2010	2011	2012	2013	2010-2011	2011-2012	2012-2013
<b>U.S. Petroleum</b>																			
<b>WTI spot (\$/barrel)</b>																			
Current	93.50	102.22	89.72	93.99	102.88	103.60	105.00	105.00	104.00	103.00	104.00	104.00	79.40	94.86	104.12	103.75	19.5%	9.8%	-0.4%
Previous	93.50	102.22	89.72	93.99	102.88	106.00	107.00	107.00	106.00	105.00	106.00	106.00	79.40	94.86	105.72	105.75	19.5%	11.4%	0.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.3%	-1.9%	-1.9%	-1.9%	-1.9%	-1.9%	-1.9%	0.0%	0.0%	-1.5%	-1.9%			
<b>Refiner average crude oil acquisition cost (\$/barrel)</b>																			
Current	94.02	108.22	100.56	104.54	107.91	109.41	110.50	110.50	109.00	107.75	108.75	107.75	76.76	101.93	109.59	108.31	32.8%	7.5%	-1.2%
Previous	94.03	108.22	100.56	104.54	107.67	112.92	114.50	113.50	111.75	109.75	110.75	109.75	76.76	101.92	112.14	110.49	32.8%	10.0%	-1.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.2%	-3.1%	-3.5%	-2.6%	-2.5%	-1.8%	-1.8%	-1.8%	0.0%	0.0%	-2.3%	-2.0%			
<b>Gasoline, regular-grade retail including taxes (\$/gallon)</b>																			
Current	3.29	3.80	3.63	3.37	3.61	3.83	3.76	3.62	3.61	3.73	3.73	3.58	2.78	3.53	3.71	3.67	26.8%	5.1%	-1.1%
Previous	3.29	3.80	3.63	3.37	3.61	3.98	3.92	3.72	3.68	3.78	3.80	3.64	2.78	3.53	3.81	3.73	26.8%	8.0%	-2.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-3.7%	-4.1%	-2.6%	-1.9%	-1.4%	-1.8%	-1.6%	0.0%	0.0%	-2.7%	-1.7%			
<b>Diesel, retail including taxes (\$/gallon)</b>																			
Current	3.63	4.01	3.87	3.87	3.97	4.08	4.09	4.10	4.03	4.06	4.04	3.99	2.99	3.84	4.06	4.03	28.4%	5.6%	-0.8%
Previous	3.63	4.01	3.87	3.87	3.97	4.18	4.23	4.21	4.13	4.13	4.12	4.07	2.99	3.84	4.15	4.11	28.4%	8.0%	-1.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.5%	-3.5%	-2.7%	-2.3%	-1.7%	-1.9%	-2.0%	0.0%	0.0%	-2.2%	-2.0%			
<b>Heating Oil, residential retail including taxes (\$/gallon)</b>																			
Current	3.59	3.91	3.67	3.66	3.76	3.94	3.98	4.11	4.09	4.02	3.96	4.01	2.96	3.68	3.91	4.07	24.3%	6.5%	4.0%
Previous	3.59	3.91	3.67	3.66	3.80	4.05	4.10	4.23	4.20	4.11	4.05	4.11	2.96	3.68	4.00	4.17	24.3%	8.7%	4.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.1%	-2.7%	-3.1%	-2.8%	-2.6%	-2.3%	-2.3%	-2.4%	0.0%	0.0%	-2.1%	-2.5%			
<b>U.S. Natural Gas</b>																			
<b>Henry Hub spot (\$ per million Btu)</b>																			
Current	4.18	4.37	4.12	3.32	2.45	2.14	2.41	2.78	3.09	3.06	3.15	3.40	4.39	4.00	2.45	3.17	-8.8%	-38.8%	29.7%
Previous	4.18	4.37	4.12	3.32	2.45	2.20	2.42	2.97	3.31	3.28	3.37	3.63	4.39	4.00	2.51	3.40	-8.8%	-37.3%	35.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-2.6%	-0.3%	-6.1%	-6.7%	-6.9%	-6.5%	-6.6%	0.0%	0.0%	-2.5%	-6.7%			
<b>Residential (\$ per thousand cubic feet)</b>																			
Current	9.96	11.96	15.51	10.44	9.55	10.92	14.81	10.20	9.52	11.53	15.72	10.96	11.37	10.79	10.38	10.70	-5.1%	-3.8%	3.1%
Previous	9.96	11.96	15.51	10.44	9.62	11.00	14.83	10.25	9.67	11.75	15.88	11.11	11.37	10.79	10.43	10.85	-5.1%	-3.4%	4.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.8%	-0.7%	-0.2%	-0.5%	-1.6%	-1.9%	-1.0%	-1.3%	0.0%	0.0%	-0.5%	-1.4%			
<b>U.S. Electric Utilities Fuel Costs (\$ per million Btu)</b>																			
<b>Coal</b>																			
Current	2.34	2.42	2.46	2.37	2.41	2.34	2.32	2.27	2.30	2.25	2.24	2.19	2.27	2.40	2.33	2.24	5.8%	-2.8%	-3.8%
Previous	2.34	2.42	2.46	2.37	2.43	2.39	2.37	2.32	2.35	2.31	2.29	2.25	2.27	2.40	2.38	2.30	5.8%	-1.0%	-3.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.2%	-2.0%	-2.0%	-2.1%	-2.2%	-2.4%	-2.5%	-2.8%	0.0%	0.0%	-1.9%	-2.5%			
<b>Natural Gas</b>																			
Current	5.02	4.92	4.76	4.13	3.25	2.84	2.96	3.55	3.78	3.70	3.67	4.08	5.09	4.71	3.12	3.79	-7.5%	-33.7%	21.6%
Previous	5.02	4.92	4.76	4.13	3.18	2.92	2.99	3.69	4.02	3.95	3.91	4.33	5.09	4.71	3.17	4.04	-7.5%	-32.7%	27.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	2.1%	-2.9%	-1.0%	-3.7%	-6.0%	-6.3%	-6.1%	-5.8%	0.0%	0.0%	-1.5%	-6.0%			
<b>Residual Fuel Oil</b>																			
Current	15.88	18.29	20.10	20.05	20.54	19.97	19.63	19.38	19.18	18.84	18.72	18.62	12.57	18.49	19.85	18.83	47.0%	7.4%	-5.1%
Previous	15.88	18.29	20.10	20.05	20.11	19.88	19.78	19.62	19.48	19.13	19.01	18.90	12.57	18.49	19.84	19.12	47.0%	7.3%	-3.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	2.1%	0.4%	-0.8%	-1.2%	-1.5%	-1.5%	-1.5%	-1.5%	0.0%	0.0%	0.0%	-1.5%			
<b>U.S. Residential Electricity (cents per kilowatt-hour)</b>																			
Current	11.19	11.95	12.18	11.82	11.55	12.10	12.24	11.49	11.21	11.89	12.02	11.33	11.54	11.79	11.87	11.62	2.2%	0.6%	-2.1%
Previous	11.19	11.95	12.18	11.82	11.52	12.13	12.28	11.62	11.29	11.99	12.13	11.49	11.54	11.79	11.90	11.73	2.2%	0.9%	-1.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.2%	-0.2%	-0.3%	-1.1%	-0.7%	-0.9%	-0.9%	-1.4%	0.0%	0.0%	-0.3%	-1.0%			

Prices are not adjusted for inflation.

Source: U.S. Energy Information Administration | Short-Term Energy Outlook (<http://www.eia.gov/forecasts/steo/>)

## STEO Current/Previous Forecast Comparisons: International Crude Oil and Liquid Fuels

Current Forecast: May 8, 2012; Previous Forecast: April 10, 2012

	2011				2012				2013				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2010	2011	2012	2013	2010-2011	2011-2012	2012-2013
<b>World Crude Oil and Liquid Fuels Supply (million barrels per day)</b>																			
<b>OECD (Organization for Economic Cooperation and Development) Supply</b>																			
Current	21.46	21.16	21.26	22.29	22.36	22.22	21.88	22.28	22.23	22.24	22.21	22.49	21.42	21.55	22.18	22.29	0.6%	3.0%	0.5%
Previous	21.47	21.17	21.26	22.28	22.49	22.24	21.87	22.18	22.02	22.09	22.05	22.34	21.42	21.54	22.19	22.13	0.6%	3.0%	-0.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.6%	-0.1%	0.0%	0.5%	1.0%	0.7%	0.8%	0.6%	0.0%	0.0%	0.0%	0.8%			
<b>OPEC (Organization of the Petroleum Exporting Countries) Supply</b>																			
Current	35.31	34.62	35.40	35.89	36.49	36.93	36.55	36.24	36.22	36.32	36.42	36.57	35.08	35.31	36.55	36.39	0.6%	3.5%	-0.5%
Previous	35.31	34.62	35.40	35.96	36.58	36.50	36.05	36.05	36.05	36.15	36.25	36.40	35.08	35.33	36.29	36.21	0.7%	2.7%	-0.2%
Percent Change	0.0%	0.0%	0.0%	-0.2%	-0.3%	1.2%	1.4%	0.5%	0.5%	0.5%	0.5%	0.5%	0.0%	0.0%	0.7%	0.5%			
<b>Non-OPEC Supply</b>																			
Current	52.06	51.41	51.39	52.56	52.58	52.41	52.39	53.02	53.24	53.65	53.68	54.06	51.79	51.85	52.60	53.66	0.1%	1.4%	2.0%
Previous	52.04	51.38	51.36	52.53	52.73	52.48	52.42	53.07	53.16	53.47	53.50	53.93	51.79	51.83	52.67	53.52	0.1%	1.6%	1.6%
Percent Change	0.0%	0.1%	0.0%	0.1%	-0.3%	-0.1%	-0.1%	-0.1%	0.2%	0.3%	0.3%	0.2%	0.0%	0.1%	-0.1%	0.3%			
<b>Total World Supply</b>																			
Current	87.37	86.03	86.79	88.46	89.07	89.34	88.93	89.26	89.46	89.97	90.11	90.63	86.87	87.16	89.15	90.05	0.3%	2.3%	1.0%
Previous	87.35	86.00	86.77	88.49	89.30	88.98	88.47	89.12	89.21	89.62	89.76	90.33	86.87	87.15	88.97	89.73	0.3%	2.1%	0.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.3%	0.4%	0.5%	0.2%	0.3%	0.4%	0.4%	0.3%	0.0%	0.0%	0.2%	0.4%			
<b>World Crude Oil and Liquid Fuels Consumption (million barrels per day)</b>																			
<b>OECD (Organization for Economic Cooperation and Development) Consumption</b>																			
Current	46.23	44.49	45.88	45.66	45.46	44.38	45.22	45.72	45.49	44.44	45.10	45.63	46.11	45.56	45.20	45.17	-1.2%	-0.8%	-0.1%
Previous	46.23	44.50	45.89	45.66	45.34	44.51	45.15	45.67	45.62	44.57	45.17	45.71	46.11	45.57	45.17	45.27	-1.2%	-0.9%	0.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.3%	-0.3%	0.2%	0.1%	-0.3%	-0.3%	-0.2%	-0.2%	0.0%	0.0%	0.1%	-0.2%			
<b>Non-OECD Consumption</b>																			
Current	41.62	42.48	42.77	42.56	42.96	43.75	44.30	43.71	44.08	44.89	45.64	44.85	41.02	42.36	43.68	44.87	3.3%	3.1%	2.7%
Previous	41.05	42.64	43.09	42.61	42.62	43.89	44.27	43.80	43.70	45.13	45.53	44.98	41.02	42.36	43.64	44.84	3.2%	3.0%	2.7%
Percent Change	1.4%	-0.4%	-0.8%	-0.1%	0.8%	-0.3%	0.1%	-0.2%	0.9%	-0.5%	0.2%	-0.3%	0.0%	0.0%	0.1%	0.1%			
<b>China Consumption</b>																			
Current	9.99	9.78	9.57	9.82	10.14	10.17	10.36	10.18	10.61	10.57	10.86	10.57	9.39	9.79	10.21	10.65	4.2%	4.3%	4.3%
Previous	9.48	9.99	9.95	9.90	9.90	10.49	10.44	10.39	10.39	10.96	10.91	10.86	9.39	9.83	10.31	10.78	4.7%	4.8%	4.6%
Percent Change	5.5%	-2.1%	-3.8%	-0.9%	2.4%	-3.0%	-0.8%	-2.0%	2.1%	-3.5%	-0.5%	-2.7%	0.0%	-0.4%	-0.9%	-1.2%			
<b>Total World Consumption</b>																			
Current	87.84	86.97	88.65	88.22	88.42	88.13	89.52	89.43	89.57	89.34	90.74	90.48	87.14	87.92	88.88	90.04	0.9%	1.1%	1.3%
Previous	87.29	87.14	88.98	88.27	87.95	88.40	89.41	89.47	89.32	89.70	90.70	90.69	87.14	87.92	88.81	90.11	0.9%	1.0%	1.5%
Percent Change	0.6%	-0.2%	-0.4%	-0.1%	0.5%	-0.3%	0.1%	0.0%	0.3%	-0.4%	0.0%	-0.2%	0.0%	0.0%	0.1%	-0.1%			
<b>Closing Stocks (million barrels)</b>																			
<b>OECD Commercial Inventory</b>																			
Current	2,622	2,668	2,656	2,593	2,634	2,692	2,680	2,643	2,634	2,679	2,665	2,642	2,662	2,593	2,643	2,642	-2.6%	1.9%	0.0%
Previous	2,622	2,668	2,655	2,590	2,654	2,691	2,662	2,618	2,608	2,631	2,607	2,566	2,662	2,590	2,618	2,566	-2.7%	1.1%	-2.0%
Percent Change	0.0%	0.0%	0.0%	0.1%	-0.7%	0.0%	0.7%	1.0%	1.0%	1.8%	2.2%	3.0%	0.0%	0.1%	1.0%	3.0%			
<b>OPEC Surplus Production Capacity and World Macroeconomic</b>																			
<b>OPEC Surplus Crude Oil Production Capacity (million barrels per day)</b>																			
Current	3.67	3.26	2.55	2.62	2.41	2.40	3.03	3.30	3.50	3.50	3.50	3.50	3.51	3.02	2.79	3.50	-13.9%	-7.7%	25.6%
Previous	3.67	3.26	2.55	2.55	2.46	2.67	3.28	3.25	3.49	3.55	3.61	3.67	3.51	3.00	2.92	3.58	-14.3%	-2.9%	22.8%
Percent Change	0.0%	0.0%	0.0%	2.6%	-2.0%	-10.0%	-7.6%	1.5%	0.3%	-1.4%	-3.0%	-4.6%	0.0%	0.6%	-4.4%	-2.2%			
<b>World Oil-Consumption-Weighted GDP Growth (annualized percent change)</b>																			
Current	3.64	2.81	2.91	2.48	2.46	2.92	2.99	3.26	3.40	3.53	3.67	3.82	4.59	2.96	2.91	3.61			
Previous	3.64	2.81	2.91	2.49	2.45	2.91	2.96	3.22	3.37	3.50	3.64	3.80	4.59	2.96	2.89	3.58			

Source: U.S. Energy Information Administration | Short-Term Energy Outlook (<http://www.eia.gov/forecasts/steo/>)

## STEO Current/Previous Forecast Comparisons: U.S. Petroleum and Liquid Fuels

Current Forecast: May 8, 2012; Previous Forecast: April 10, 2012

	2011				2012				2013				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2010	2011	2012	2013	2010-2011	2011-2012	2012-2013
<b>U.S. Supply (million barrels per day)</b>																			
<b>U.S. Crude Oil Production</b>																			
Current	5.53	5.60	5.57	5.95	6.14	6.21	6.10	6.25	6.30	6.35	6.32	6.46	5.48	5.66	6.17	6.36	3.4%	9.1%	3.0%
Previous	5.54	5.60	5.56	5.93	6.11	5.99	5.94	6.06	6.12	6.16	6.12	6.24	5.48	5.66	6.02	6.16	3.2%	6.5%	2.2%
Percent Change	-0.1%	0.0%	0.1%	0.2%	0.5%	3.7%	2.7%	3.1%	3.0%	3.2%	3.3%	3.4%	-0.1%	0.1%	2.5%	3.2%			
<b>U.S. Total Petroleum Net Imports</b>																			
Current	8.74	8.97	8.29	7.76	7.84	8.30	8.48	7.54	7.84	8.28	8.25	7.40	9.44	8.44	8.04	7.94	-10.6%	-4.7%	-1.2%
Previous	8.74	8.97	8.29	7.76	7.94	8.40	8.45	7.67	8.01	8.50	8.39	7.54	9.44	8.44	8.11	8.11	-10.6%	-3.8%	-0.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.2%	-1.2%	0.4%	-1.7%	-2.1%	-2.5%	-1.7%	-1.9%	0.0%	0.0%	-0.9%	-2.1%			
<b>U.S. Ethanol Production</b>																			
Current	0.91	0.89	0.90	0.94	0.91	0.89	0.90	0.90	0.91	0.91	0.91	0.90	0.87	0.91	0.90	0.91	4.9%	-0.7%	0.3%
Previous	0.91	0.89	0.90	0.94	0.91	0.89	0.90	0.90	0.90	0.90	0.90	0.90	0.87	0.91	0.90	0.90	4.9%	-1.0%	0.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.5%	0.5%	0.6%	0.6%	0.6%	0.6%	0.0%	0.0%	0.3%	0.6%			
<b>U.S. Consumption (million barrels per day)</b>																			
<b>U.S. Gasoline</b>																			
Current	8.60	8.86	8.87	8.60	8.46	8.80	8.85	8.59	8.37	8.81	8.83	8.57	8.99	8.74	8.67	8.65	-2.9%	-0.7%	-0.3%
Previous	8.60	8.86	8.87	8.60	8.36	8.82	8.82	8.59	8.34	8.80	8.80	8.56	8.99	8.74	8.65	8.63	-2.9%	-1.0%	-0.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.1%	-0.1%	0.3%	0.0%	0.4%	0.1%	0.4%	0.2%	0.0%	0.0%	0.3%	0.2%			
<b>U.S. Distillate</b>																			
Current	3.95	3.75	3.78	3.93	3.80	3.81	3.88	4.01	4.02	3.88	3.92	4.05	3.80	3.85	3.88	3.97	1.3%	0.7%	2.4%
Previous	3.95	3.75	3.78	3.93	3.68	3.82	3.88	4.01	4.03	3.90	3.92	4.05	3.80	3.85	3.85	3.97	1.3%	-0.1%	3.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	3.2%	-0.3%	0.0%	0.1%	-0.1%	-0.4%	0.0%	0.0%	0.0%	0.0%	0.7%	-0.1%			
<b>U.S. Jet Fuel</b>																			
Current	1.36	1.47	1.48	1.38	1.34	1.42	1.46	1.42	1.41	1.44	1.45	1.42	1.43	1.43	1.41	1.43	-0.4%	-1.0%	1.2%
Previous	1.36	1.47	1.48	1.38	1.35	1.45	1.47	1.42	1.40	1.45	1.45	1.41	1.43	1.43	1.42	1.43	-0.4%	-0.4%	0.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.9%	-2.1%	-0.2%	0.5%	0.5%	-0.8%	-0.1%	0.6%	0.0%	0.0%	-0.7%	0.1%			
<b>U.S. Total Petroleum</b>																			
Current	19.09	18.75	18.84	18.68	18.41	18.77	18.97	18.87	18.75	18.86	18.99	18.91	19.18	18.84	18.76	18.88	-1.8%	-0.4%	0.6%
Previous	19.09	18.75	18.84	18.68	18.23	18.82	18.92	18.84	18.74	18.85	18.92	18.84	19.18	18.84	18.70	18.84	-1.8%	-0.7%	0.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.0%	-0.2%	0.3%	0.2%	0.1%	0.0%	0.4%	0.3%	0.0%	0.0%	0.3%	0.2%			
<b>U.S. Closing Stocks (million barrels)</b>																			
<b>U.S. Crude Oil</b>																			
Current	362.6	358.5	331.8	330.9	363.2	365.1	351.5	335.8	359.7	356.1	343.6	329.7	333.4	330.9	335.8	329.7	-0.8%	1.5%	-1.8%
Previous	362.6	358.5	331.8	330.9	363.0	357.5	345.1	330.4	355.2	352.1	339.9	326.4	333.4	330.9	330.4	326.4	-0.8%	-0.1%	-1.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	2.1%	1.9%	1.6%	1.3%	1.1%	1.1%	1.0%	0.0%	0.0%	1.6%	1.0%			
<b>U.S. Total Gasoline</b>																			
Current	214.9	215.2	216.1	224.3	220.7	215.1	215.5	223.6	223.2	218.3	216.3	226.2	219.4	224.3	223.6	226.2	2.2%	-0.3%	1.1%
Previous	214.9	215.2	216.1	224.3	221.3	219.2	216.4	223.8	223.1	219.4	217.1	226.4	219.4	224.3	223.8	226.4	2.2%	-0.2%	1.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.3%	-1.9%	-0.4%	-0.1%	0.0%	-0.5%	-0.3%	-0.1%	0.0%	0.0%	-0.1%	-0.1%			
<b>U.S. Distillate Fuel Oil</b>																			
Current	148.5	143.7	153.7	149.7	134.7	132.4	142.8	144.7	127.7	137.2	147.1	149.0	164.3	149.7	144.7	149.0	-8.9%	-3.3%	2.9%
Previous	148.5	143.7	153.7	149.7	135.4	142.3	151.3	152.6	134.6	143.9	153.3	154.8	164.3	149.7	152.6	154.8	-8.9%	1.9%	1.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.5%	-7.0%	-5.6%	-5.1%	-5.2%	-4.6%	-4.1%	-3.8%	0.0%	0.0%	-5.1%	-3.8%			
<b>U.S. Strategic Petroleum Crude Oil Reserve</b>																			
Current	726.5	726.5	696.0	696.0	696.0	696.0	696.0	696.0	696.0	696.0	696.0	696.0	726.5	696.0	696.0	696.0	-4.2%	0.0%	0.0%
Previous	726.5	726.5	696.0	696.0	696.0	696.0	696.0	696.0	696.0	696.0	696.0	696.0	726.5	696.0	696.0	696.0	-4.2%	0.0%	0.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%			

Source: U.S. Energy Information Administration | Short-Term Energy Outlook (<http://www.eia.gov/forecasts/steo/>)

## STEO Current/Previous Forecast Comparisons: U.S. Natural Gas

Current Forecast: May 8, 2012; Previous Forecast: April 10, 2012

	2011				2012				2013				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2010	2011	2012	2013	2010-2011	2011-2012	2012-2013
<b>U.S. Supply (billion cubic feet per day)</b>																			
<b>U.S. Total Marketed Production</b>																			
Current	63.83	65.96	66.30	68.74	69.16	69.28	69.05	69.05	69.32	69.22	69.20	69.43	61.38	66.22	69.14	69.30	7.9%	4.4%	0.2%
Previous	63.83	65.96	66.30	68.75	69.41	69.32	69.09	69.06	69.19	69.13	69.11	69.28	61.38	66.22	69.22	69.18	7.9%	4.5%	-0.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.4%	-0.1%	-0.1%	0.0%	0.2%	0.1%	0.1%	0.2%	0.0%	0.0%	-0.1%	0.2%			
<b>U.S. Federal GOM Marketed Production</b>																			
Current	5.60	5.23	4.54	4.58	4.63	4.52	4.21	4.30	4.63	4.50	4.32	4.42	6.15	4.98	4.41	4.47	-19.0%	-11.4%	1.2%
Previous	5.60	5.23	4.54	4.57	4.71	4.52	4.22	4.31	4.63	4.48	4.30	4.40	6.15	4.98	4.44	4.45	-19.0%	-10.9%	0.3%
Percent Change	0.0%	0.0%	0.0%	0.1%	-1.7%	-0.1%	-0.1%	-0.2%	0.2%	0.5%	0.3%	0.4%	0.0%	0.0%	-0.5%	0.3%			
<b>U.S. Lower 48 ex GOM Marketed Production</b>																			
Current	57.10	59.73	60.90	63.14	63.51	63.97	63.95	63.84	63.71	63.84	63.94	64.06	54.20	60.24	63.82	63.89	11.1%	5.9%	0.1%
Previous	57.10	59.73	60.90	63.16	63.66	63.94	63.94	63.82	63.57	63.76	63.86	63.93	54.20	60.24	63.84	63.78	11.1%	6.0%	-0.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.2%	0.0%	0.0%	0.0%	0.2%	0.1%	0.1%	0.2%	0.0%	0.0%	0.0%	0.2%			
<b>U.S. Pipeline Gross Imports</b>																			
Current	9.8	7.9	8.2	8.2	8.6	7.8	8.3	8.2	9.3	7.8	8.3	8.3	9.1	8.5	8.2	8.4	-6.2%	-3.3%	2.3%
Previous	9.8	7.9	8.2	8.2	8.7	7.5	8.1	8.1	9.2	7.7	8.1	8.2	9.1	8.5	8.1	8.3	-6.0%	-4.9%	2.5%
Percent Change	0.0%	0.0%	0.0%	-0.5%	-0.8%	4.0%	1.8%	1.4%	0.8%	1.6%	1.8%	1.3%	0.0%	-0.1%	1.5%	1.3%			
<b>U.S. LNG Gross Imports</b>																			
Current	1.23	1.05	0.77	0.78	0.66	0.74	0.58	0.64	0.79	0.74	0.58	0.64	1.18	0.96	0.65	0.69	-19.0%	-31.7%	5.0%
Previous	1.23	1.05	0.77	0.78	0.79	0.74	0.58	0.64	0.79	0.74	0.58	0.64	1.18	0.96	0.69	0.69	-19.1%	-28.2%	0.0%
Percent Change	0.0%	0.0%	0.0%	0.4%	-16.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	-4.8%	0.0%			
<b>U.S. Pipeline Exports</b>																			
Current	4.51	4.16	3.82	4.04	4.49	4.39	4.01	4.35	4.75	4.38	4.11	4.46	3.11	4.13	4.31	4.42	32.6%	4.4%	2.5%
Previous	4.51	4.16	3.82	4.04	4.65	4.42	4.05	4.41	4.78	4.40	4.12	4.52	3.11	4.13	4.38	4.45	32.6%	6.1%	1.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-3.4%	-0.5%	-1.2%	-1.2%	-0.8%	-0.5%	-0.3%	-1.3%	0.0%	0.0%	-1.6%	-0.7%			
<b>U.S. Consumption (billion cubic feet per day)</b>																			
<b>U.S. Residential</b>																			
Current	26.14	7.58	3.73	14.65	20.77	6.98	3.71	17.16	24.72	6.91	3.68	16.90	13.12	12.97	12.15	13.00	-1.1%	-6.4%	7.1%
Previous	26.14	7.58	3.73	14.66	21.90	7.07	3.74	17.21	25.45	7.10	3.74	17.43	13.12	12.97	12.47	13.38	-1.1%	-3.9%	7.3%
Percent Change	0.0%	0.0%	-0.1%	0.0%	-5.2%	-1.3%	-0.9%	-0.2%	-2.9%	-2.8%	-1.7%	-3.0%	0.0%	0.0%	-2.6%	-2.8%			
<b>U.S. Commercial</b>																			
Current	14.76	5.90	4.36	9.75	12.45	5.17	4.07	10.69	13.92	5.51	4.01	10.39	8.50	8.66	8.09	8.44	2.0%	-6.6%	4.2%
Previous	14.76	5.90	4.35	9.74	13.27	5.65	4.13	10.68	14.76	5.72	4.14	10.77	8.50	8.66	8.43	8.82	1.9%	-2.7%	4.7%
Percent Change	0.0%	0.0%	0.1%	0.1%	-6.2%	-8.6%	-1.4%	0.1%	-5.7%	-3.6%	-3.1%	-3.5%	0.0%	0.0%	-4.0%	-4.4%			
<b>U.S. Industrial</b>																			
Current	20.17	17.79	17.31	18.94	19.86	18.10	17.84	19.40	20.62	18.15	18.02	19.48	17.86	18.55	18.80	19.06	3.9%	1.4%	1.4%
Previous	20.17	17.79	17.31	18.94	19.85	18.04	17.70	19.24	20.54	18.07	17.89	19.47	17.86	18.55	18.71	18.99	3.9%	0.9%	1.5%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.1%	0.3%	0.8%	0.8%	0.4%	0.4%	0.7%	0.0%	0.0%	0.0%	0.5%	0.4%			
<b>U.S. Electric Power Sector</b>																			
Current	16.75	19.88	27.74	18.85	21.69	25.71	31.19	22.09	21.46	24.09	30.84	22.24	20.24	20.83	25.18	24.68	2.9%	20.9%	-2.0%
Previous	16.75	19.88	27.74	18.85	21.23	23.75	30.58	21.00	19.25	22.48	30.49	21.01	20.24	20.83	24.15	23.33	2.9%	15.9%	-3.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	2.2%	8.2%	2.0%	5.2%	11.5%	7.1%	1.1%	5.9%	0.0%	0.0%	4.3%	5.8%			
<b>U.S. Total Consumption</b>																			
Current	83.91	56.61	58.67	68.13	81.14	61.64	62.53	75.39	87.32	60.35	62.28	75.06	65.14	66.76	70.17	71.19	2.5%	5.1%	1.5%
Previous	83.92	56.61	58.67	68.13	82.16	60.23	61.87	74.18	86.59	59.07	62.00	74.71	65.14	66.76	69.60	70.54	2.5%	4.2%	1.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.2%	2.3%	1.1%	1.6%	0.8%	2.2%	0.5%	0.5%	0.0%	0.0%	0.8%	0.9%			
<b>U.S. Working Gas in Storage (billion cubic feet)</b>																			
Current	1,581	2,530	3,416	3,462	2,473	3,248	3,908	3,449	1,972	2,957	3,706	3,266	3,111	3,462	3,449	3,266	11.3%	-0.4%	-5.3%
Previous	1,581	2,530	3,416	3,462	2,482	3,261	3,923	3,474	2,001	3,005	3,803	3,406	3,111	3,462	3,474	3,406	11.3%	0.4%	-2.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.3%	-0.4%	-0.4%	-0.7%	-1.4%	-1.6%	-2.5%	-4.1%	0.0%	0.0%	-0.7%	-4.1%			
<b>U.S. Balancing Item (billion cubic feet per day) (Consumption - Supply)</b>																			
Current	-0.62	-0.62	-0.11	-1.77	-0.55	-0.13	-1.06	-0.06	-0.66	0.96	-0.38	-0.55	-0.58	-0.78	-0.45	-0.16			
Previous	-0.62	-0.62	-0.12	-1.81	0.42	-1.06	-1.39	-0.83	-0.96	0.28	0.26	0.04	-0.58	-0.80	-0.72	-0.09			

## STEO Current/Previous Forecast Comparisons: U.S. Electricity

Current Forecast: May 8, 2012; Previous Forecast: April 10, 2012

	2011				2012				2013				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2010	2011	2012	2013	2010-2011	2011-2012	2012-2013
<b>U.S. Electricity Generation (billion kilowatthours per day)</b>																			
<b>U.S. Total Electric Power Sector</b>																			
Current	10.66	10.54	12.22	9.92	10.12	10.53	11.94	10.30	10.66	10.61	11.97	10.39	10.88	10.84	10.72	10.91	-0.4%	-1.0%	1.8%
Previous	10.66	10.54	12.22	9.92	10.23	10.58	11.94	10.30	10.83	10.69	12.10	10.44	10.88	10.84	10.76	11.02	-0.4%	-0.7%	2.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.1%	-0.5%	0.0%	0.0%	-1.5%	-0.8%	-1.0%	-0.5%	0.0%	0.0%	-0.4%	-1.0%			
<b>U.S. Coal</b>																			
Current	4.88	4.57	5.26	4.09	3.75	3.60	4.46	4.13	4.24	3.79	4.43	4.05	5.01	4.70	3.99	4.13	-6.2%	-15.2%	3.6%
Previous	4.88	4.57	5.26	4.09	3.98	3.94	4.64	4.34	4.78	4.18	4.72	4.37	5.01	4.70	4.23	4.51	-6.2%	-10.0%	6.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-5.8%	-8.7%	-3.8%	-4.9%	-11.1%	-9.2%	-6.1%	-7.3%	0.0%	0.0%	-5.7%	-8.4%			
<b>U.S. Natural gas</b>																			
Current	2.06	2.38	3.36	2.39	2.78	3.22	3.93	2.84	2.78	3.06	3.95	2.92	2.47	2.55	3.20	3.18	3.2%	25.3%	-0.4%
Previous	2.06	2.38	3.36	2.39	2.69	2.94	3.81	2.67	2.44	2.80	3.81	2.68	2.47	2.55	3.03	2.94	3.2%	18.7%	-3.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	3.3%	9.6%	3.3%	6.4%	13.9%	9.6%	3.6%	9.1%	0.0%	0.0%	5.5%	8.4%			
<b>U.S. Petroleum</b>																			
Current	0.08	0.07	0.08	0.06	0.06	0.07	0.07	0.07	0.07	0.07	0.08	0.07	0.10	0.07	0.07	0.07	-24.4%	-9.3%	12.3%
Previous	0.08	0.07	0.08	0.06	0.06	0.07	0.08	0.07	0.07	0.07	0.08	0.07	0.10	0.07	0.07	0.07	-24.4%	-4.7%	9.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	-7.9%	-6.0%	-4.1%	-2.0%	-2.9%	-2.0%	-2.0%	-1.0%	0.0%	0.0%	-4.9%	-2.0%			
<b>U.S. Nuclear</b>																			
Current	2.26	1.94	2.29	2.17	2.19	2.11	2.26	2.09	2.26	2.18	2.32	2.16	2.21	2.17	2.16	2.23	-2.1%	-0.1%	3.2%
Previous	2.26	1.94	2.29	2.17	2.19	2.10	2.23	2.07	2.23	2.16	2.30	2.13	2.21	2.17	2.15	2.21	-2.1%	-0.8%	2.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-0.2%	0.6%	1.1%	1.1%	1.1%	1.1%	1.1%	1.1%	0.0%	0.0%	0.7%	1.1%			
<b>U.S. Hydroelectric</b>																			
Current	0.91	1.06	0.86	0.71	0.79	0.98	0.76	0.65	0.75	0.88	0.70	0.64	0.71	0.89	0.79	0.74	25.0%	-10.4%	-6.6%
Previous	0.91	1.06	0.86	0.71	0.75	0.98	0.73	0.63	0.75	0.88	0.70	0.64	0.71	0.89	0.77	0.74	25.0%	-12.7%	-4.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	5.0%	-0.3%	3.6%	3.3%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.7%	0.0%			
<b>U.S. Other Renewables</b>																			
Current	0.45	0.51	0.37	0.49	0.54	0.53	0.44	0.51	0.54	0.59	0.48	0.53	0.38	0.45	0.50	0.53	19.4%	11.1%	5.8%
Previous	0.45	0.51	0.37	0.49	0.54	0.53	0.44	0.51	0.54	0.59	0.48	0.53	0.38	0.45	0.51	0.53	19.4%	11.3%	5.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.2%	0.2%	0.4%	0.2%	0.3%	0.4%	0.3%	0.1%	0.0%	0.0%	-0.2%	0.3%			
<b>U.S. Electricity Sales (million kilowatthours per day)</b>																			
<b>U.S. Residential</b>																			
Current	4,118	3,493	4,689	3,302	3,665	3,374	4,401	3,512	3,999	3,419	4,361	3,533	3,961	3,901	3,739	3,828	-1.5%	-4.1%	2.4%
Previous	4,118	3,493	4,689	3,302	3,807	3,403	4,394	3,498	4,107	3,446	4,419	3,536	3,961	3,901	3,777	3,877	-1.5%	-3.2%	2.7%
Percent Change	0.0%	0.0%	0.0%	0.0%	-3.7%	-0.9%	0.1%	0.4%	-2.6%	-0.8%	-1.3%	-0.1%	0.0%	0.0%	-1.0%	-1.3%			
<b>U.S. Commercial</b>																			
Current	3,453	3,564	4,052	3,386	3,365	3,585	4,043	3,456	3,505	3,622	4,090	3,505	3,644	3,614	3,613	3,682	-0.8%	0.0%	1.9%
Previous	3,453	3,564	4,052	3,386	3,401	3,600	4,066	3,485	3,566	3,684	4,161	3,566	3,644	3,614	3,639	3,746	-0.8%	0.7%	2.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.1%	-0.4%	-0.6%	-0.8%	-1.7%	-1.7%	-1.7%	-1.7%	0.0%	0.0%	-0.7%	-1.7%			
<b>U.S. Industrial</b>																			
Current	2,612	2,666	2,791	2,620	2,609	2,750	2,864	2,704	2,690	2,785	2,883	2,723	2,660	2,673	2,732	2,770	0.5%	2.2%	1.4%
Previous	2,612	2,666	2,791	2,620	2,603	2,750	2,847	2,688	2,675	2,770	2,868	2,708	2,660	2,673	2,722	2,756	0.5%	1.8%	1.2%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.2%	0.0%	0.6%	0.6%	0.5%	0.5%	0.5%	0.5%	0.0%	0.0%	0.4%	0.5%			
<b>U.S. Total</b>																			
Current	10,206	9,743	11,553	9,328	9,660	9,729	11,330	9,695	10,218	9,847	11,357	9,784	10,286	10,209	10,106	10,303	-0.8%	-1.0%	2.0%
Previous	10,206	9,743	11,553	9,328	9,833	9,774	11,330	9,693	10,372	9,922	11,472	9,833	10,286	10,209	10,159	10,401	-0.8%	-0.5%	2.4%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.8%	-0.5%	0.0%	0.0%	-1.5%	-0.8%	-1.0%	-0.5%	0.0%	0.0%	-0.5%	-0.9%			

Source: U.S. Energy Information Administration | Short-Term Energy Outlook (<http://www.eia.gov/forecasts/steo/>)

## STEO Current/Previous Forecast Comparisons: U.S. Coal and Carbon Dioxide Emissions

Current Forecast: May 8, 2012; Previous Forecast: April 10, 2012

	2011				2012				2013				Year				Growth Rate		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2010	2011	2012	2013	2010-2011	2011-2012	2012-2013
<b>U.S. Coal (million short tons)</b>																			
<b>U.S. Production</b>																			
Current	273.6	263.6	274.6	282.5	257.1	231.3	245.6	248.2	229.9	235.8	243.5	245.9	1,084	1,094	982	955	0.9%	-10.2%	-2.8%
Previous	273.6	263.6	274.6	282.5	257.1	243.3	252.7	257.8	253.7	253.1	256.6	260.4	1,084	1,094	1,011	1,024	0.9%	-7.6%	1.3%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.0%	-4.9%	-2.8%	-3.7%	-9.4%	-6.8%	-5.1%	-5.6%	0.0%	0.0%	-2.8%	-6.7%			
<b>U.S. Exports</b>																			
Current	26.6	27.0	26.0	27.7	26.2	25.4	24.7	23.8	23.5	24.8	24.5	24.2	81.7	107.3	100.1	97.0	31.3%	-6.7%	-3.0%
Previous	26.6	27.0	26.0	27.7	26.0	25.4	24.8	24.0	23.8	25.2	24.7	24.5	81.7	107.3	100.2	98.2	31.3%	-6.6%	-2.0%
Percent Change	0.0%	0.0%	0.0%	0.0%	0.5%	-0.1%	-0.4%	-0.7%	-1.4%	-1.3%	-1.0%	-1.0%	0.0%	0.0%	-0.2%	-1.2%			
<b>U.S. Imports</b>																			
Current	3.4	3.4	3.6	2.7	2.3	3.1	4.3	4.0	3.6	3.6	4.4	4.0	19.4	13.1	13.8	15.7	-32.4%	5.1%	14.3%
Previous	3.4	3.4	3.6	2.7	3.1	3.5	4.4	4.0	3.6	3.6	4.4	4.0	19.4	13.1	15.0	15.7	-32.4%	14.6%	4.9%
Percent Change	0.0%	0.0%	0.0%	0.0%	-24.2%	-10.8%	-2.2%	-0.6%	-0.2%	0.0%	0.0%	0.0%	0.0%	0.0%	-8.3%	0.0%			
<b>U.S. Electric Power Demand</b>																			
Current	234.8	223.5	261.5	208.6	188.4	179.1	223.5	205.0	203.5	184.6	218.7	199.1	975	929	796	806	-4.8%	-14.3%	1.2%
Previous	234.8	223.5	261.5	208.6	198.3	194.3	231.1	214.7	227.7	202.5	232.5	214.4	975	929	838	877	-4.8%	-9.7%	4.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	-5.0%	-7.8%	-3.3%	-4.5%	-10.7%	-8.8%	-5.9%	-7.1%	0.0%	0.0%	-5.1%	-8.1%			
<b>U.S. Secondary Stocks</b>																			
Current	174.7	174.1	153.2	184.3	206.2	219.4	208.1	213.6	207.8	219.1	207.8	213.4	183.7	184.3	213.6	213.4	0.3%	15.9%	-0.1%
Previous	174.7	174.3	153.0	182.6	204.6	216.1	204.7	210.5	204.5	215.7	204.3	209.8	183.7	182.6	210.5	209.8	-0.6%	15.2%	-0.3%
Percent Change	0.0%	-0.1%	0.2%	0.9%	0.8%	1.5%	1.7%	1.5%	1.6%	1.6%	1.7%	1.7%	0.0%	0.9%	1.5%	1.7%			
<b>U.S. Carbon Dioxide Emissions</b>																			
<b>Petroleum</b>																			
Current	570.9	575.3	578.3	574.6	555.5	574.0	583.1	580.6	563.9	578.2	582.9	581.0	2,349	2,299	2,293	2,306	-2.1%	-0.3%	0.6%
Previous	570.9	575.3	578.3	574.6	549.5	577.8	581.6	579.7	564.0	578.7	580.7	579.3	2,349	2,299	2,289	2,303	-2.1%	-0.5%	0.6%
Percent Change	0.0%	0.0%	0.0%	0.0%	1.1%	-0.7%	0.3%	0.2%	0.0%	-0.1%	0.4%	0.3%	0.0%	0.0%	0.2%	0.1%			
<b>Coal</b>																			
Current	482.8	458.6	529.8	431.0	394.7	381.7	465.9	433.5	431.6	395.5	459.4	424.2	1990.9	1902.2	1675.7	1710.9	-4.5%	-11.9%	2.1%
Previous	482.5	459.7	529.8	431.0	412.1	408.6	478.0	449.1	474.3	425.8	481.9	449.2	1990.9	1902.9	1747.8	1831.2	-4.4%	-8.2%	4.8%
Percent Change	0.1%	-0.2%	0.0%	0.0%	-4.2%	-6.6%	-2.5%	-3.5%	-9.0%	-7.1%	-4.7%	-5.6%	0.0%	0.0%	-4.1%	-6.6%			
<b>Natural Gas</b>																			
Current	402.6	273.3	286.6	333.3	392.8	298.6	306.1	369.3	418.6	292.3	304.9	367.7	1264.8	1295.8	1366.7	1383.4	2.4%	5.5%	1.2%
Previous	402.7	273.4	286.7	333.3	398.1	291.7	302.9	363.4	415.1	286.1	303.5	366.0	1264.8	1296.2	1356.1	1370.7	2.5%	4.6%	1.1%
Percent Change	0.0%	0.0%	0.0%	0.0%	-1.3%	2.3%	1.1%	1.6%	0.8%	2.2%	0.5%	0.5%	0.0%	0.0%	0.8%	0.9%			
<b>Total Fossil Fuel</b>																			
Current	1456.4	1307.2	1394.8	1338.9	1343.0	1254.3	1355.0	1383.5	1414.1	1266.1	1347.3	1372.9	5,604	5,497	5,336	5,400	-1.9%	-2.9%	1.2%
Previous	1456.1	1308.4	1394.8	1339.0	1359.7	1278.2	1362.5	1392.2	1453.4	1290.6	1366.1	1394.6	5,604	5,498	5,393	5,505	-1.9%	-1.9%	2.1%
Percent Change	0.0%	-0.1%	0.0%	0.0%	-1.2%	-1.9%	-0.5%	-0.6%	-2.7%	-1.9%	-1.4%	-1.6%	0.0%	0.0%	-1.1%	-1.9%			

Source: U.S. Energy Information Administration | Short-Term Energy Outlook (<http://www.eia.gov/forecasts/steo/>)