



Short-Term Energy Outlook

June 1998 (Released June 8, 1998)

Energy Information Administration

June 1998

Highlights

Oil Prices/Supply

World oil prices are expected to remain relatively stable through the summer as world oil production continues to be more than enough to supply demand. We have seen average prices for crude imported into the United States fall somewhat below previous expectations, a condition we see likely to continue through the summer ([Figure 1](#)). Beginning towards the latter part of 1998, we expect world oil demand growth to pick up as the economic situation in Asia is expected to begin to improve slightly.

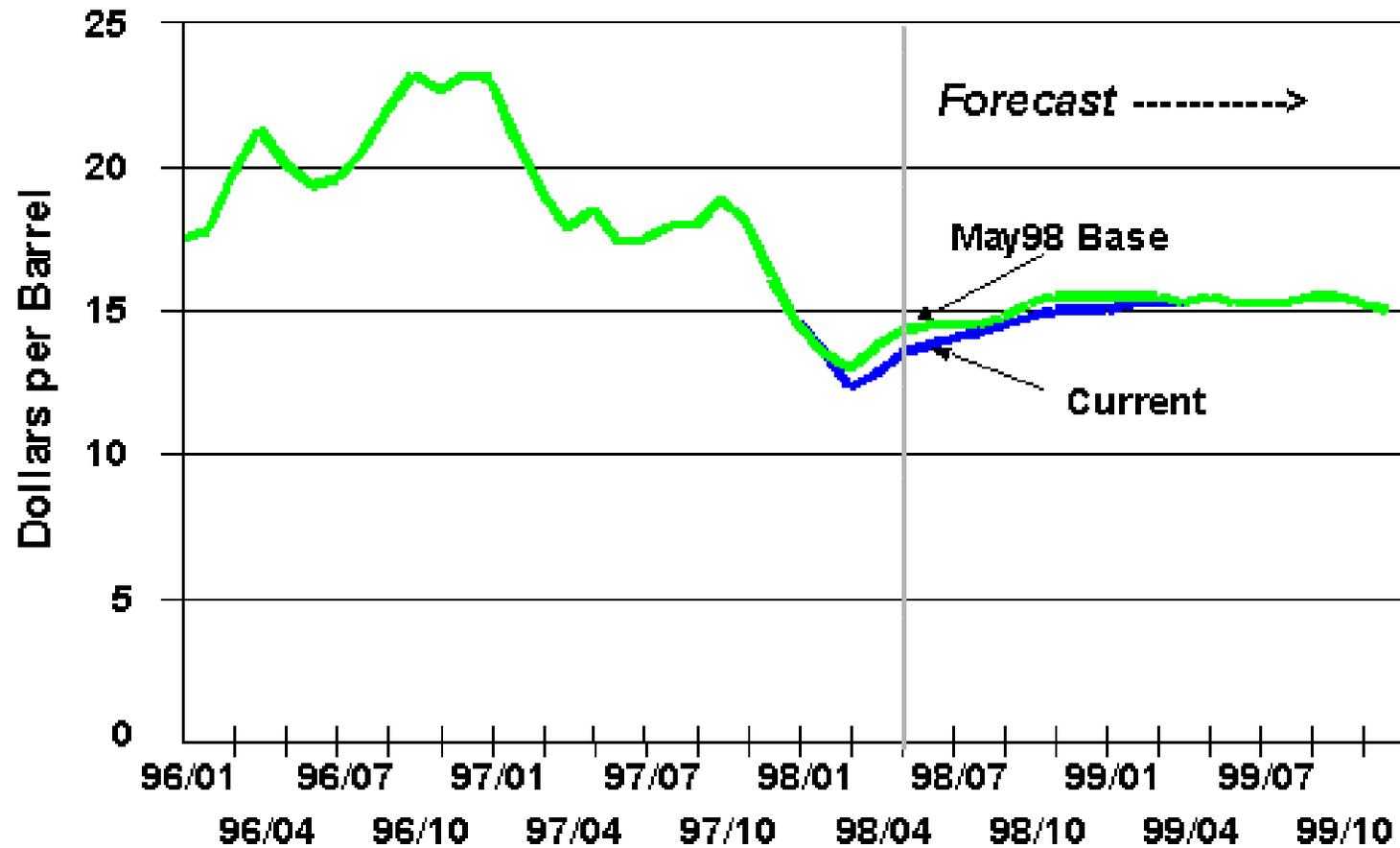
In March, OPEC, excluding Iraq, agreed to cut oil production beginning in April by 1.245 million barrels per day from what other experts claimed was their February 1998 production levels. While EIA will not have April oil production data until the end of June, others have estimated that April OPEC production, again excluding Iraq, was about 1 million barrels per day less than their February production. This is consistent with EIA's expectation that, while the March OPEC agreement was not going to be 100 percent successful, significant cuts in production would occur. Then, on June 4, Saudi Arabia, Venezuela and Mexico (a major non-OPEC producer) agreed to cut production by another 450,000 barrels per day. OPEC will meet towards the end of this month to discuss the possibility of more oil production cuts. It is expected that the most recent announced cuts will form the basis for any additional cuts by OPEC at their June Ministerial Meeting. For this forecast, we have not assumed any additional cuts in OPEC production levels other than the ones already announced. (For more details, see [Oil Production Agreements of 1998](#))

With regards to Iraqi oil exports under United Nations supervision, Iraq is working with the United Nations' Security Council to allow Iraq to perform \$300 million worth of repair to their oil facilities. If this authorization takes place, Iraqi oil exports are expected to increase over time. However, this forecast assumes that Iraq is exporting 1.6 million barrels per day through the remainder of the forecast period.

U.S. Energy Prices

U.S. gasoline prices remain well below year-ago levels ([Figure 2](#)), as expected, and are now anticipated to fall short of earlier projections for the summer ([Figure 3](#)). The continued price weakness is naturally related to the continuing bearish condition of crude oil markets, which is in turn evidenced here by burgeoning crude oil stocks ([Figures 4 and 5](#)). In addition, EIA's latest data on U.S. gasoline consumption

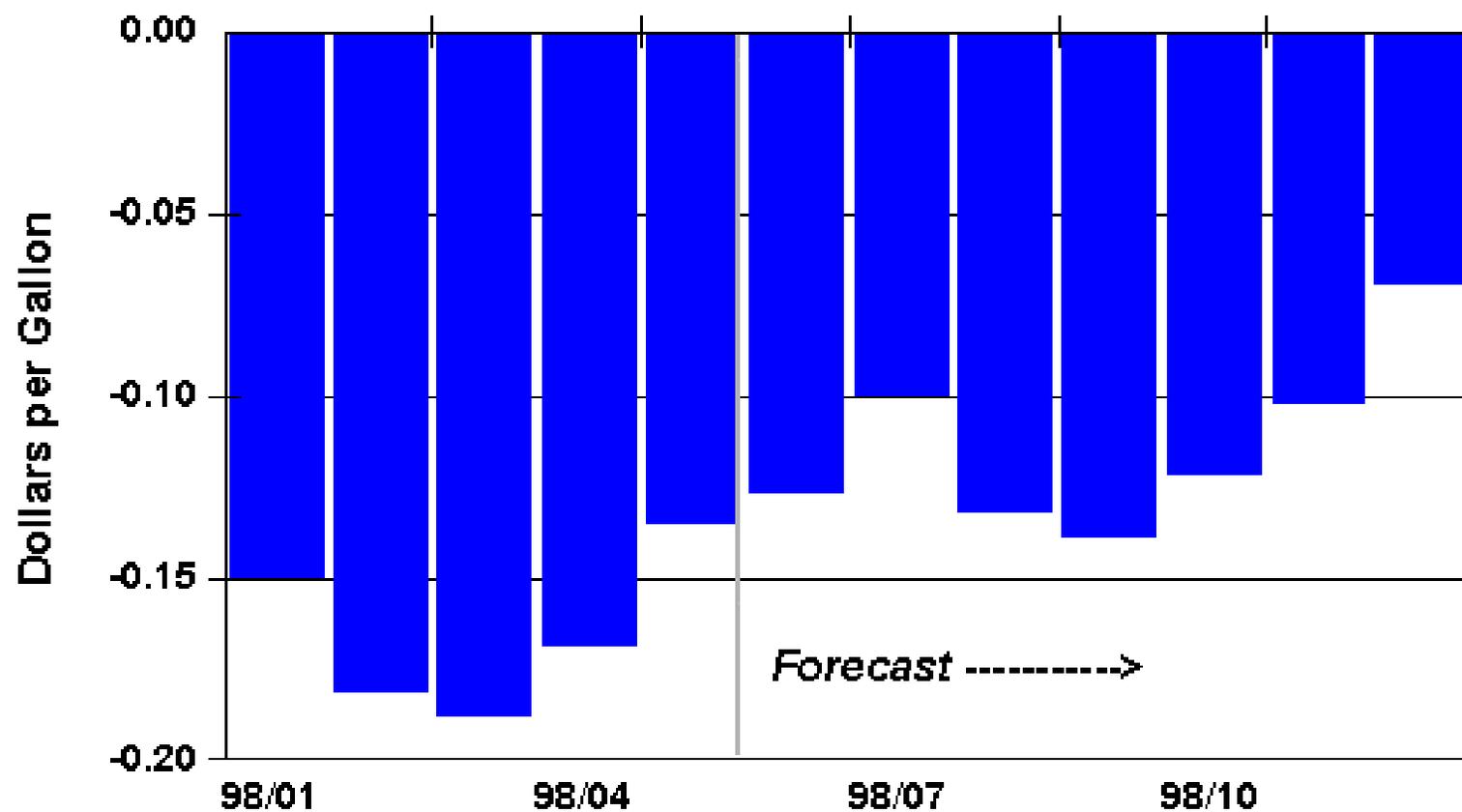
Figure 1. World Oil Prices*



*U.S. Average refiner acquisition cost, imported oil

Source: Energy Information Administration, Short-Term Energy Model, June 1998

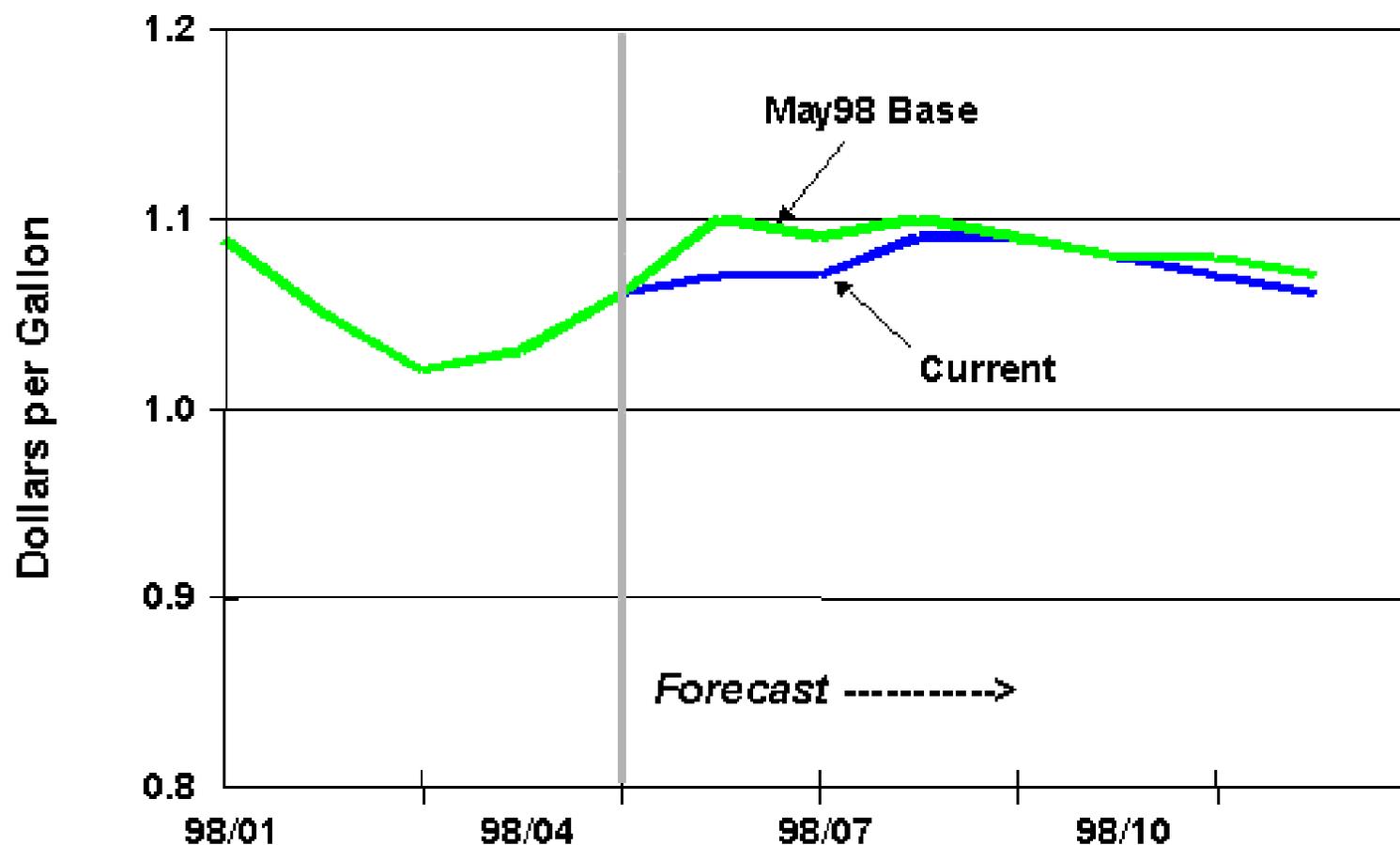
Figure 2. Retail Gasoline Prices* Change from Year Ago



* Average U.S., Regular, Self-Serve Cash Price

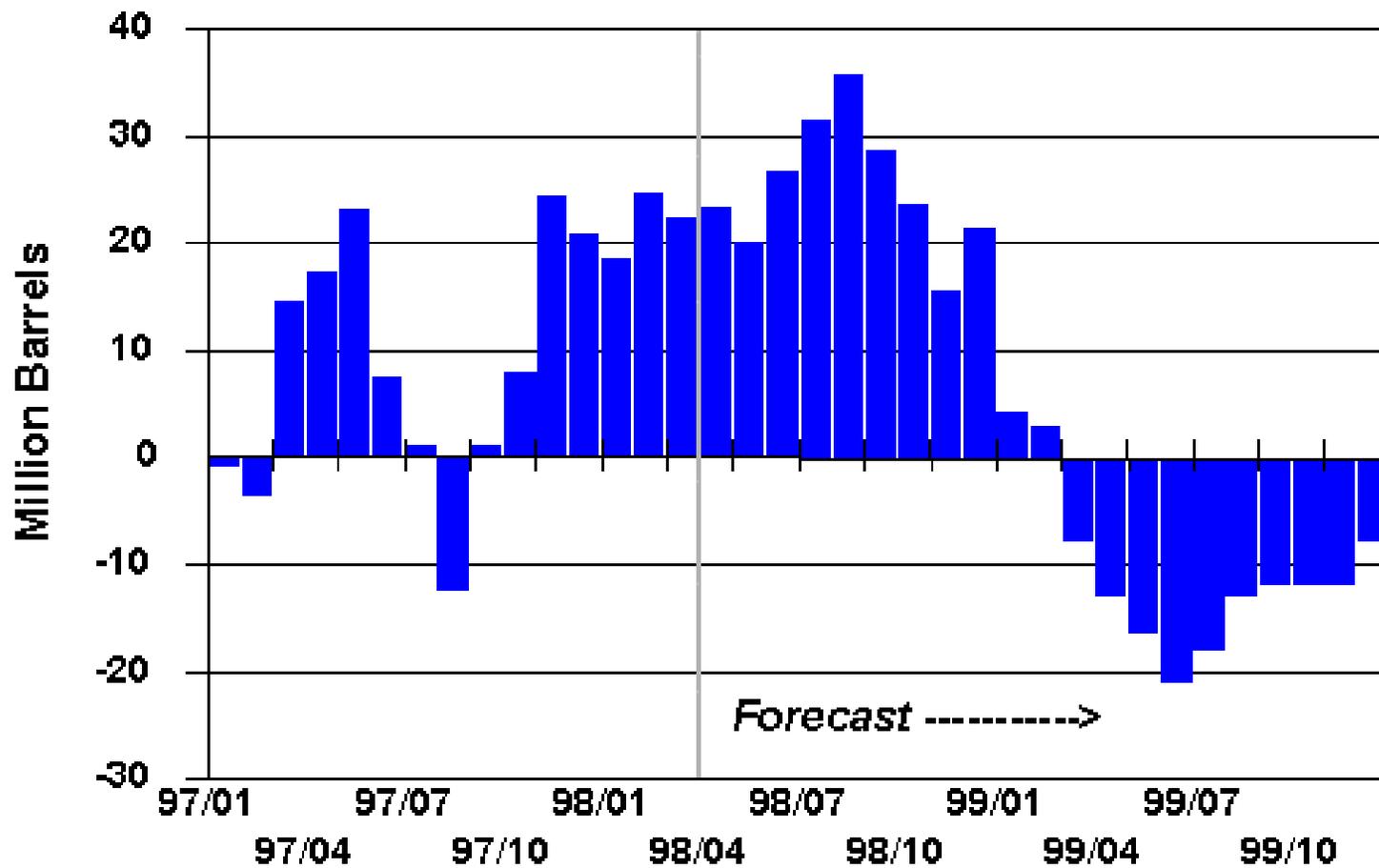
Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 3. Gasoline Price Outlook (Average U.S., Regular, Self-Serve Cash Price)



Source: Energy Information Administration, Short-Term Energy Model, June 1998

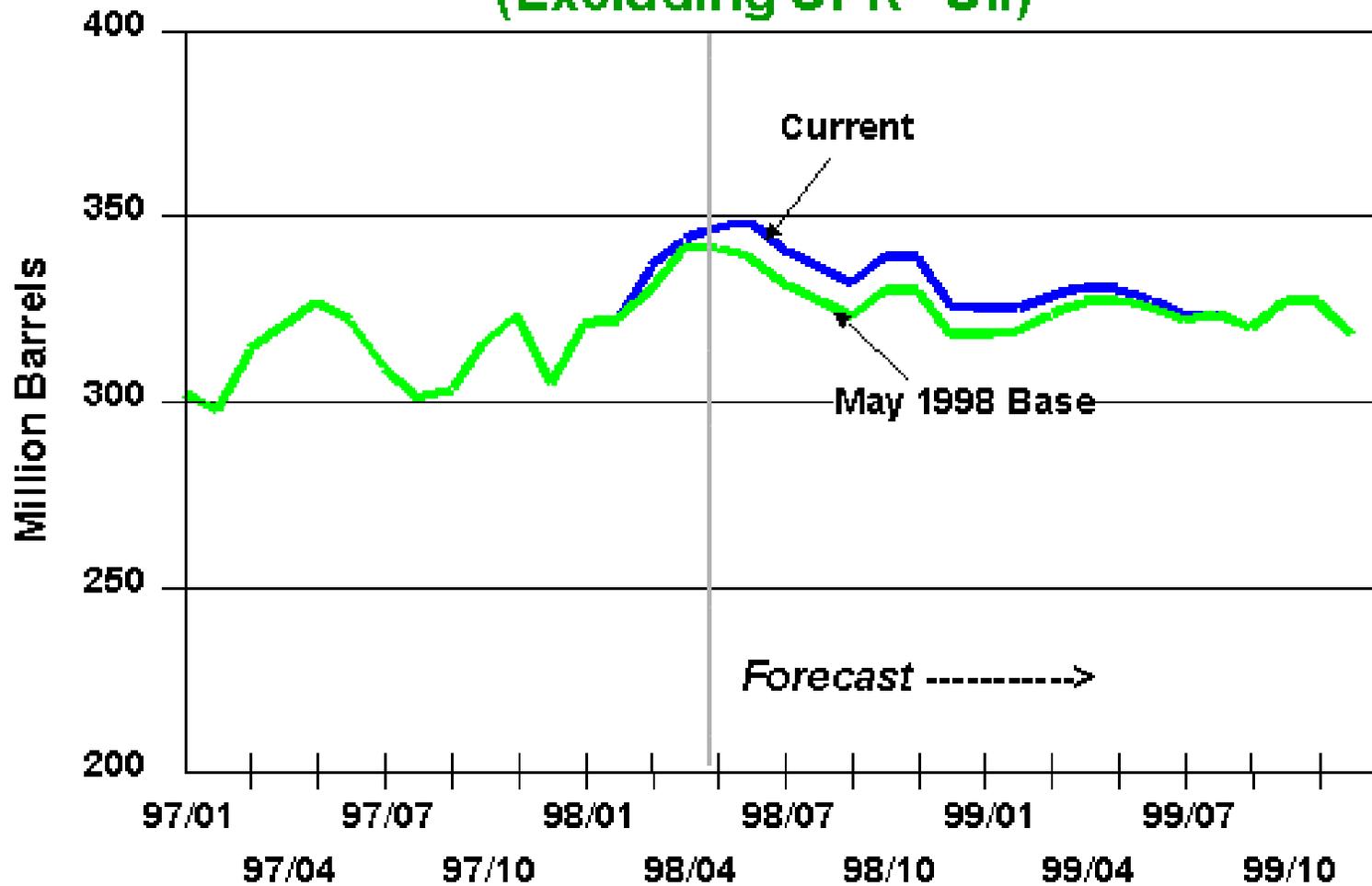
Figure 4. U.S. Crude Oil Stocks (Excl. SPR*) Change from Year Ago



* Strategic Petroleum Reserve

Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 5. U.S. Crude Oil Stocks Projections (Excluding SPR* Oil)



* Strategic Petroleum Reserve

Source: Energy Information Administration, Short-Term Energy Model, June 1998

suggests more moderate growth this year than previously anticipated (see petroleum demand discussion below). Meanwhile, gasoline stocks have also moved to a more plentiful level, both with respect to earlier projections and to last year's levels ([Figures 6 and 7](#)).

Retail motor gasoline prices bottomed out in March with their lowest inflation-adjusted price ever. The average annual price for 1998 is projected to be the lowest inflation-adjusted annual price on record. (See "[Gasoline Price Analysis Sheet](#).") For most of the United States, spot prices for motor gasoline peaked at the end of April, resulting in moderate pump price increases in May as the driving season began ([Figure 8](#)). In California, spot prices for reformulated gasoline climbed by 28 cents per gallon between April 14 and April 28, due in part to refinery outages. However, by the first week of June, these California spot prices had fallen by about 35 cents per gallon from the April peak, as supply problems have been resolved. California retail prices rose by about 12 cents from April to May due to the earlier spot price jump, but are now leveling off. If spot prices are a leading indicator of pump prices, then there should be an easing of retail price growth in California in the next several weeks. For the rest of the country, retail prices seem to be fairly flat. With ample gasoline inventories, and assuming continued moderate crude oil prices, we now expect average retail gasoline prices to be about 15 cents per gallon lower during this driving season (spring and summer months) than for the same period in 1997.

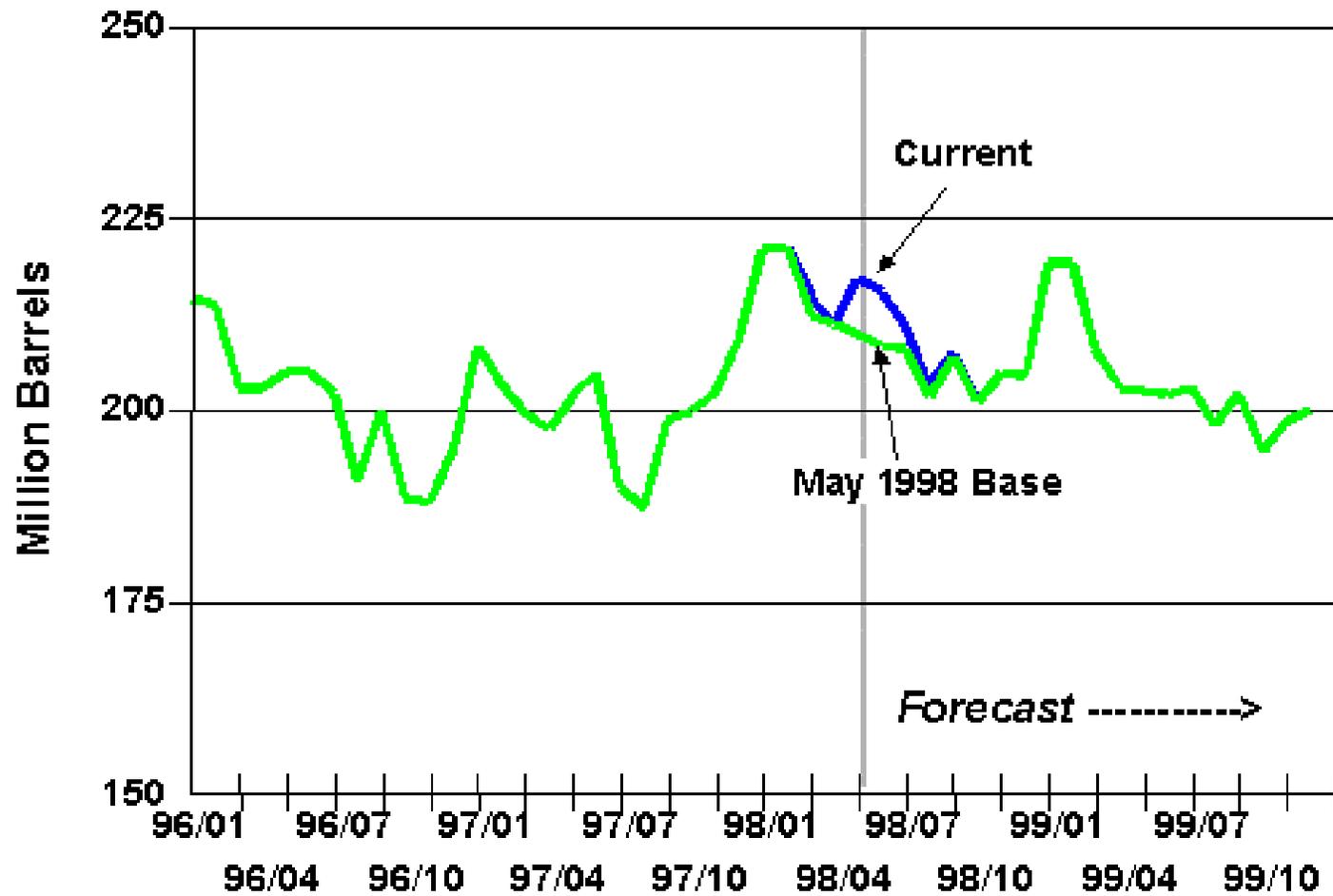
Natural gas prices at the wellhead are projected to decline by 6 percent in 1998 ([Figure 9](#)) with almost all of this drop due to the 26 percent year-over-year price decline that occurred in the unseasonably warm first quarter of this year. For the remainder of 1998 and for all of 1999, a normal seasonal price pattern is expected: higher prices in the winter quarters. Underground storage levels are notably above those from one year ago, thus not much upward price movement is anticipated over the next few months. However, as reported in the prior Outlooks, there is concern over the possible effects on gas demand of a very hot summer, particularly if coal delivery problems for Southwest electric utilities persist. As a result, gas prices are projected to stay above \$2.00 per thousand cubic feet throughout the year. On the other hand, a mild summer in the gas consuming (at electric utilities) regions of the country, combined with relatively high storage levels, may avert the need for heavy storage injections this summer. Conceivably there would be more gas available for electricity generation, therefore easing pressure on spot prices through the end of the year.

For 1999, we can expect about a 5 percent rise in wellhead prices. The lion's share of this increase will be coming in the first quarter, as the winter weather is assumed to be normal and thus, much colder the first quarter of this year.

U.S. Petroleum

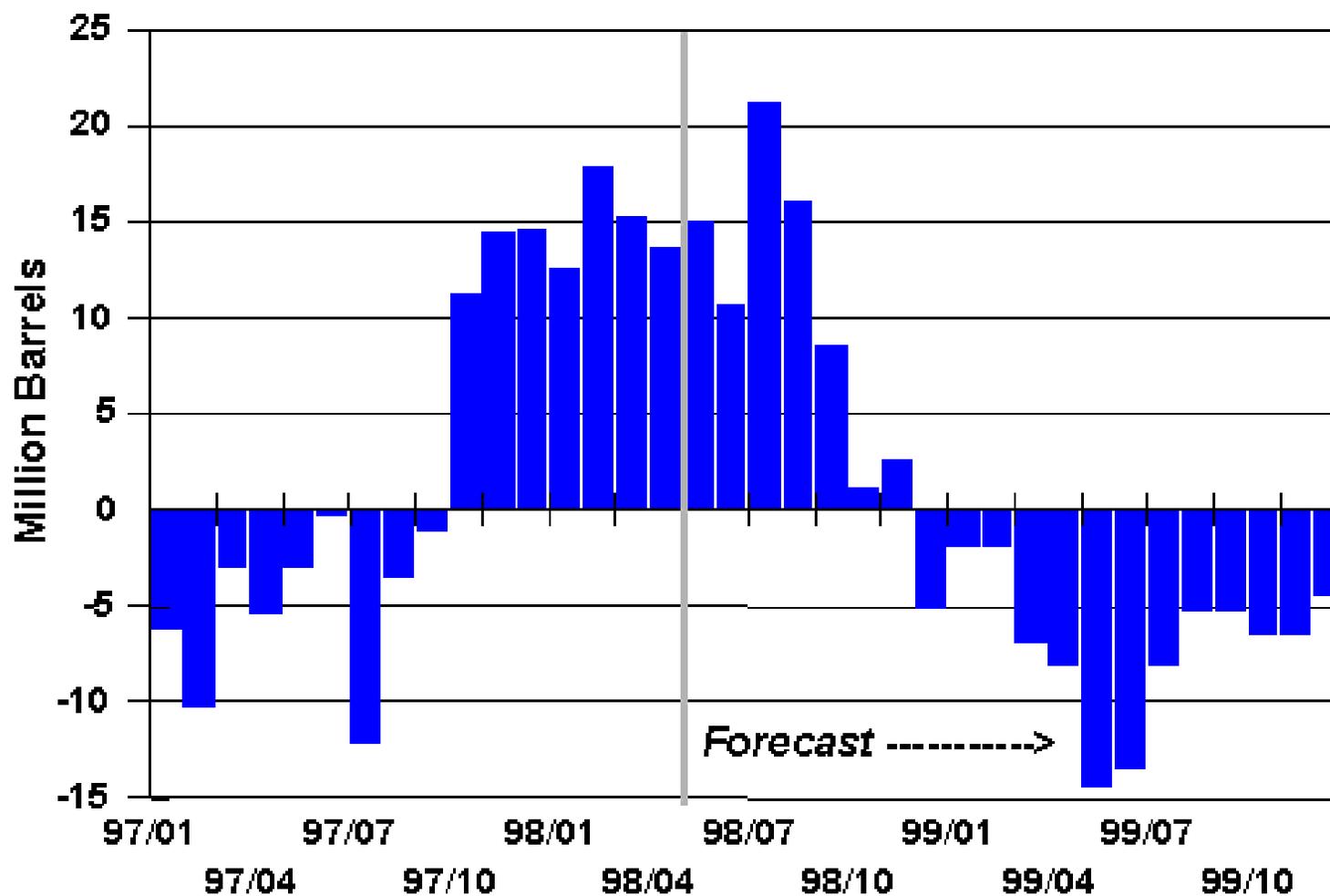
U.S. petroleum demand, based on more complete monthly data for the first quarter and weekly data for April and May, apparently moved ahead of the 1997 levels for

Figure 6. Total Gasoline Stocks



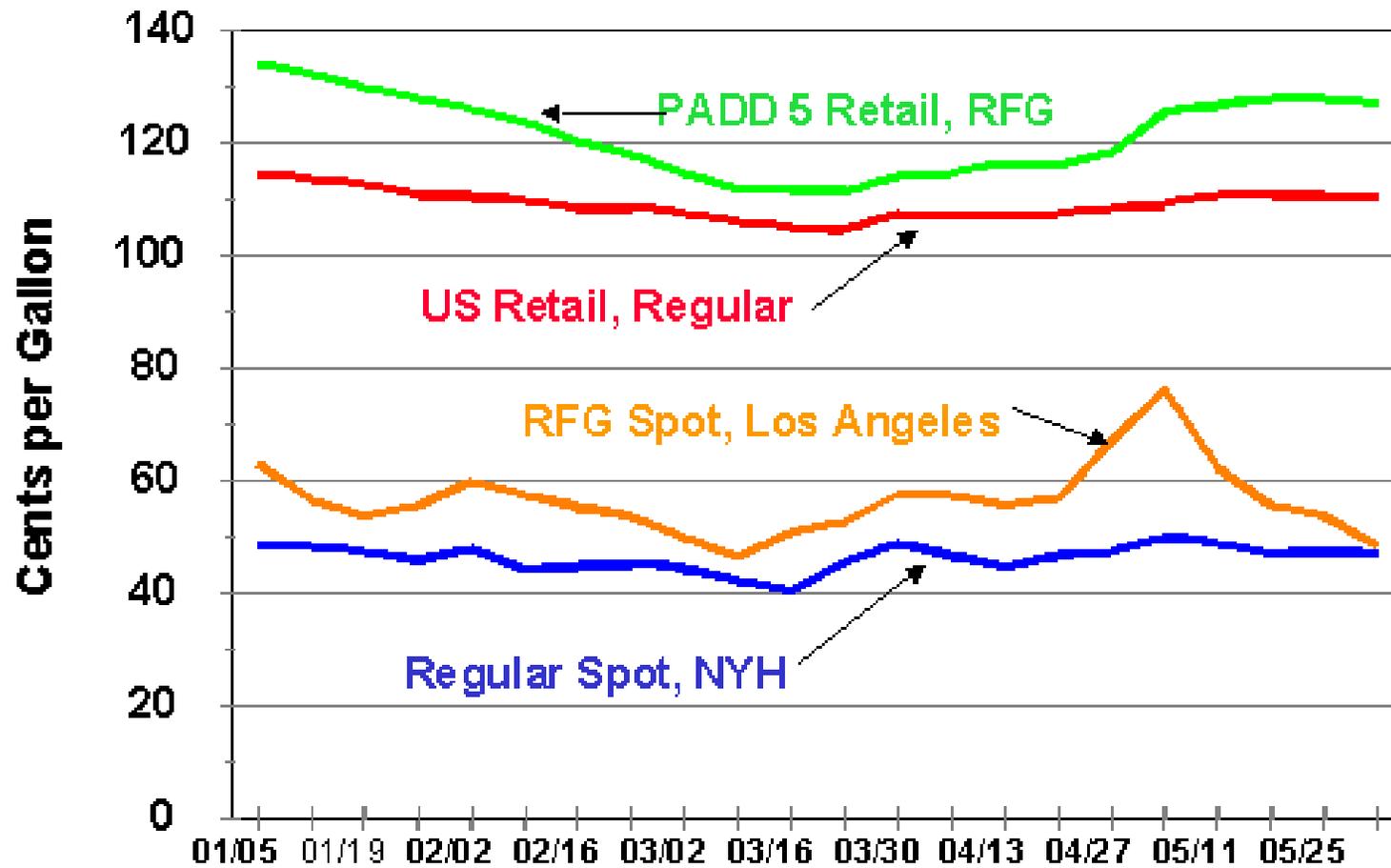
Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 7. Total Gasoline Stocks Change from Year Ago



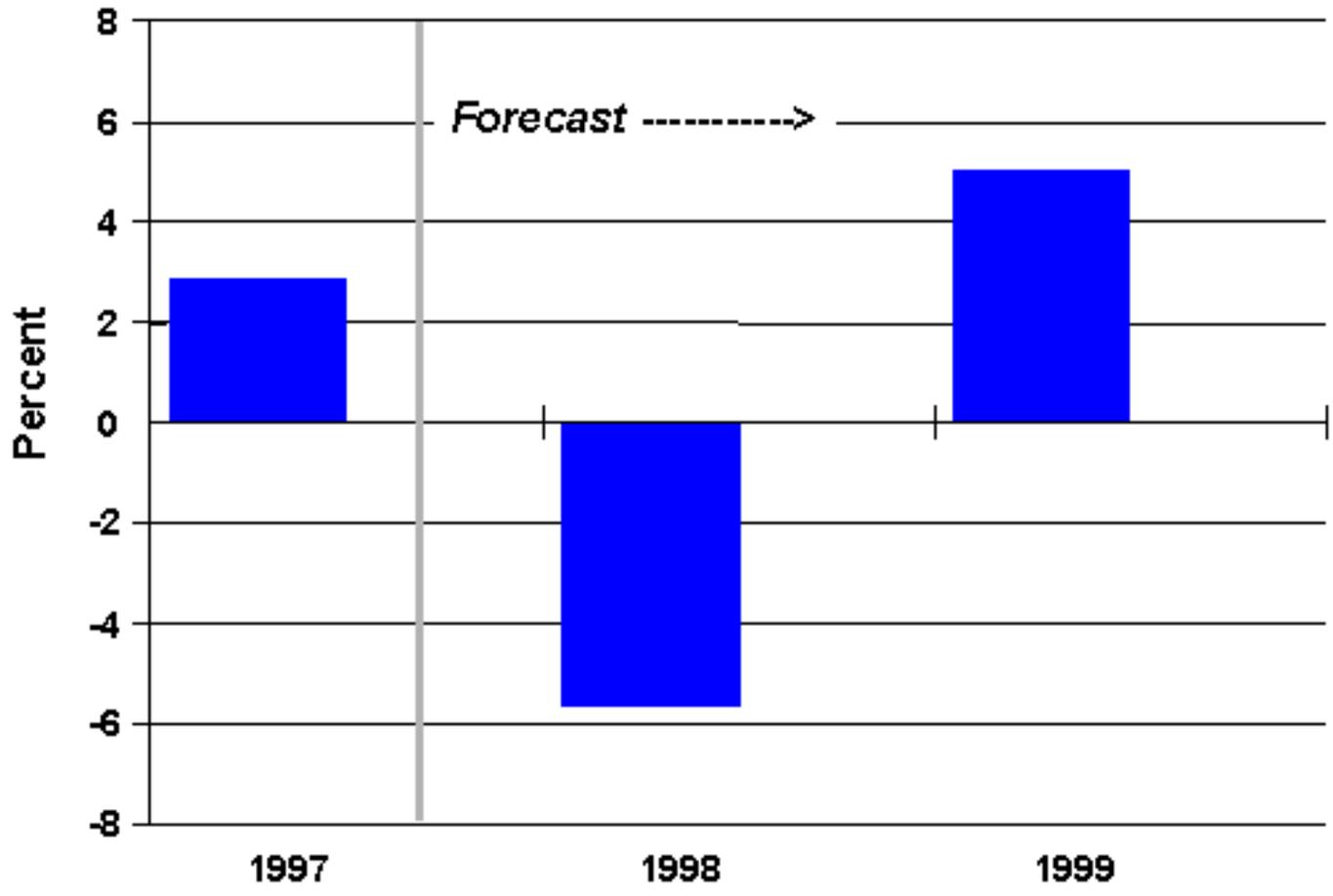
Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 8. Weekly Gasoline Prices



Source: Energy Information Administration: Weekly Petroleum Status Report

**Figure 9. Annual Natural Gas Wellhead Prices
Percent Change from Year Ago**



Source: Energy Information Administration, Short-Term Energy Model, June 1998

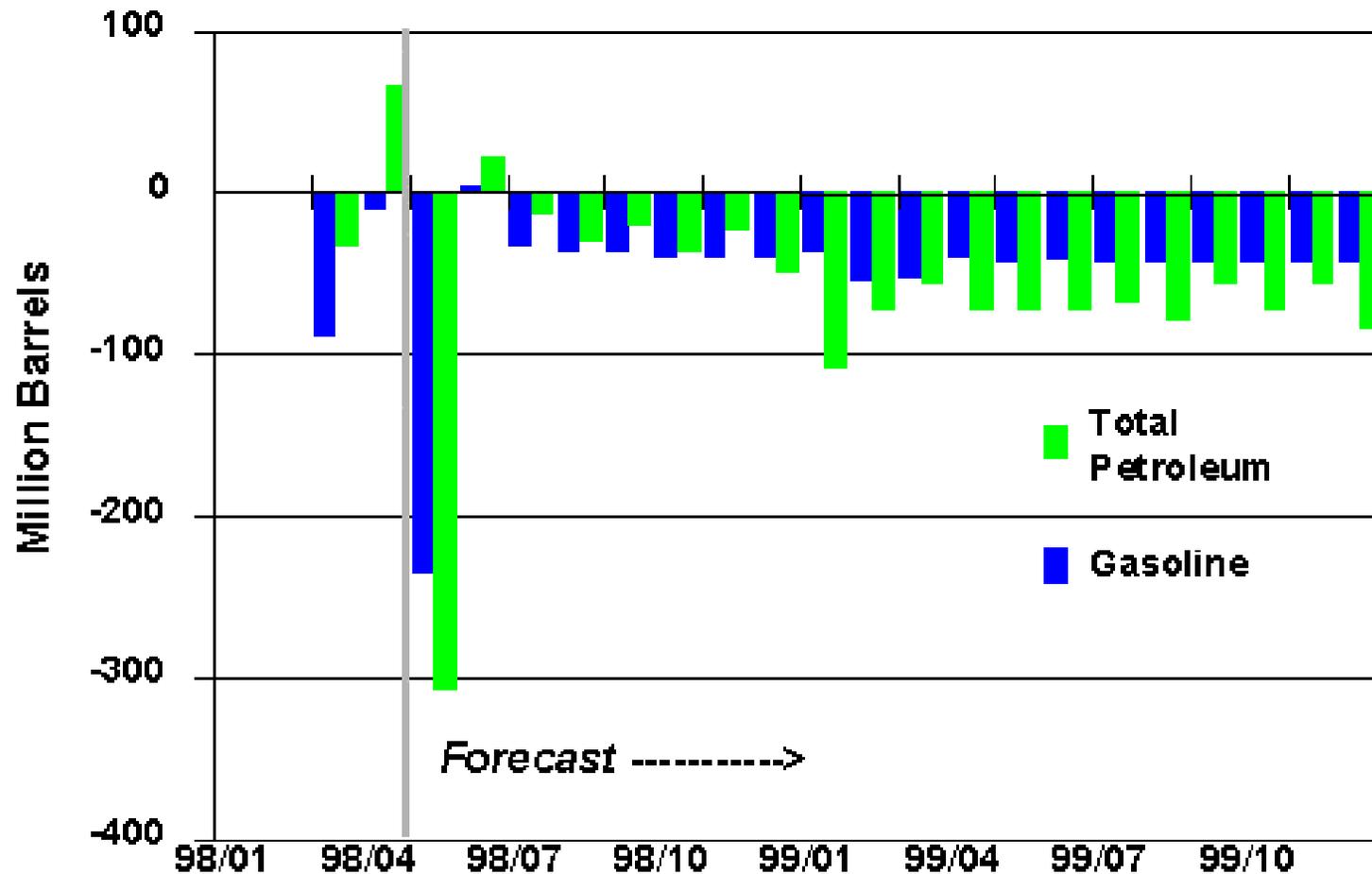
the first five months of the year at the thrilling pace of 0.4 percent. In our January outlook, we had projected growth more in the 2.5-percent for the first half of 1998. The ensuing mild winter (which contrasted sharply with our assumptions of normal temperatures) accounts for most of the difference. Still, we are seeing less strength in the second quarter than we would have predicted, given the positive underlying economic factors.

The preliminary data for May looks particularly weak, even in comparison to last month's forecast, and gasoline demand is an especially important component of the apparent weakness (Figure 10). The May numbers may be revised significantly and are not weighted too heavily here, but, in conjunction with a fuller assessment of more complete first-quarter data, have led to modest revisions to our forecast for petroleum (and motor gasoline in particular). While we still see much stronger annual growth in gasoline demand this year than was evident in 1997 (2.4 percent compared to 1.5 percent, see Figure 11), current indications are that we will not likely see growth reaching the 2.9- to 3.0-percent range of previous forecasts. Summer gasoline demand will probably not reach as high as 3.0 percent above last summer's levels, given our current assumptions (Figure 12).

On the supply front, as mentioned before, stocks remain comparatively high. Total crude oil and product stocks, estimated at the end of May, were approximately 1.06 billion barrels (excluding the Strategic Petroleum Reserve). This was about a 6 percent increase from end-May 1997 levels. Low winter demand and bargain basement crude oil prices contributed to the relatively high stock levels. U.S. refiners have purchased large amounts of relatively cheap crude oil, run refining operations at high levels, and increased finished product stocks (Figure 13). These supply developments have led to noticeable year-to-date increases in crude oil imports coupled with declines in product imports (Figure 14). This picture is likely to change this summer because refiners will not have capacity to keep the accelerated conversion of imported crude into product during the peak driving periods. Thus, product imports should increase this summer.

The increased level of crude oil imports might have been more noticeable except for developments in domestic production. Crude oil production showed a year-over-year increase for first time since 1991. Average crude oil production during the 1st quarter of 1998 increased by a modest 23,000 barrels per day over the 1st quarter of 1997 (Figure 15). Nevertheless, this was the first year-over-year increase in crude oil production since the stimulus of the Persian Gulf war boosted crude oil prices in late 1990, and crude oil production in 1991. The boost in crude oil production is coming from new developments in Federal offshore oil fields. The Ram-Powell production began in the third quarter 1997, with an accompanying increase of 60,000 barrels per day in early 1998. British Petroleum has purchased Marathon's Troika sub-sea

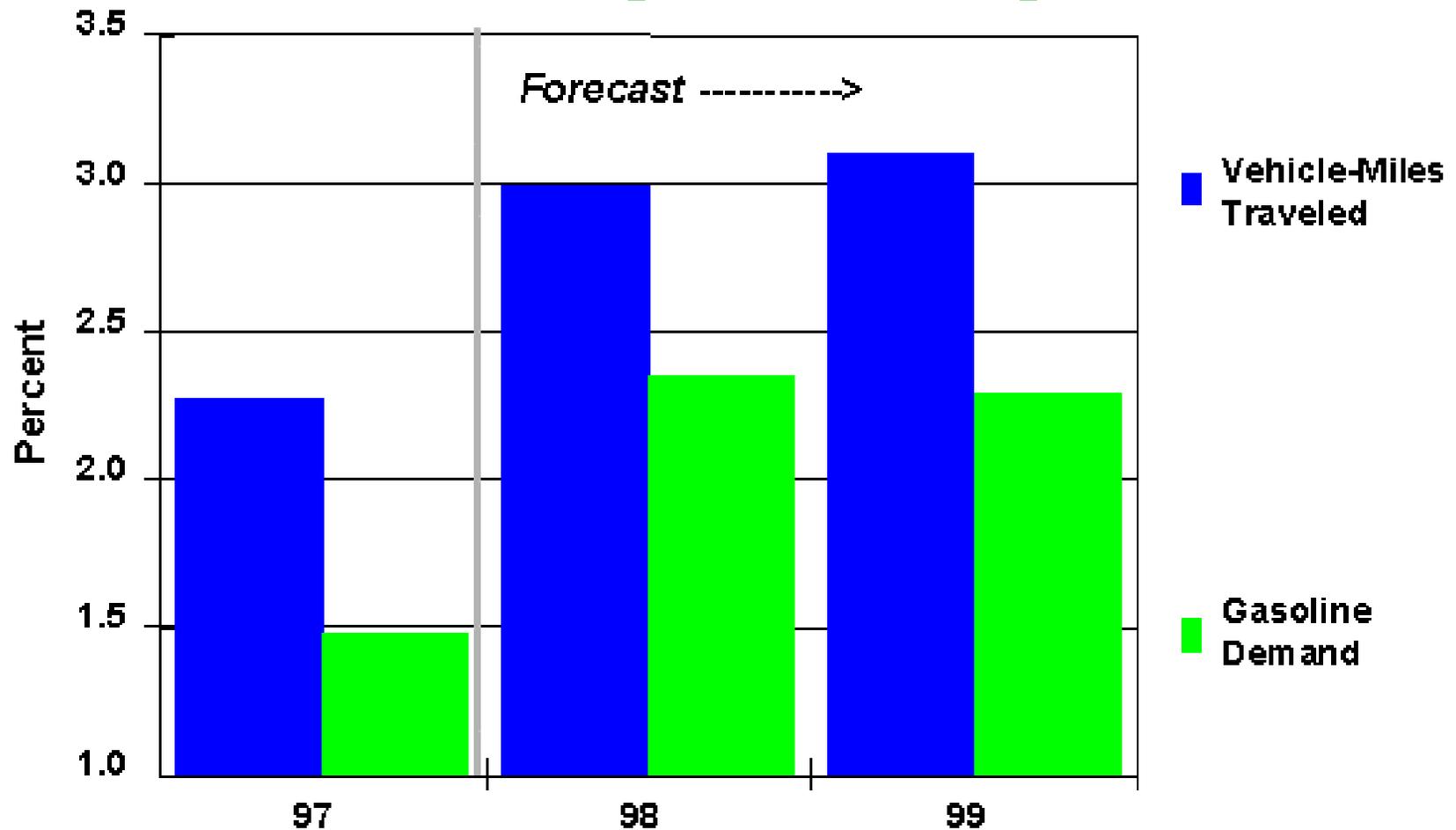
Figure 10. U.S. Petroleum Demand Change from Previous Forecast



Source: Energy Information Administration, Short-Term Energy Model, June 1998

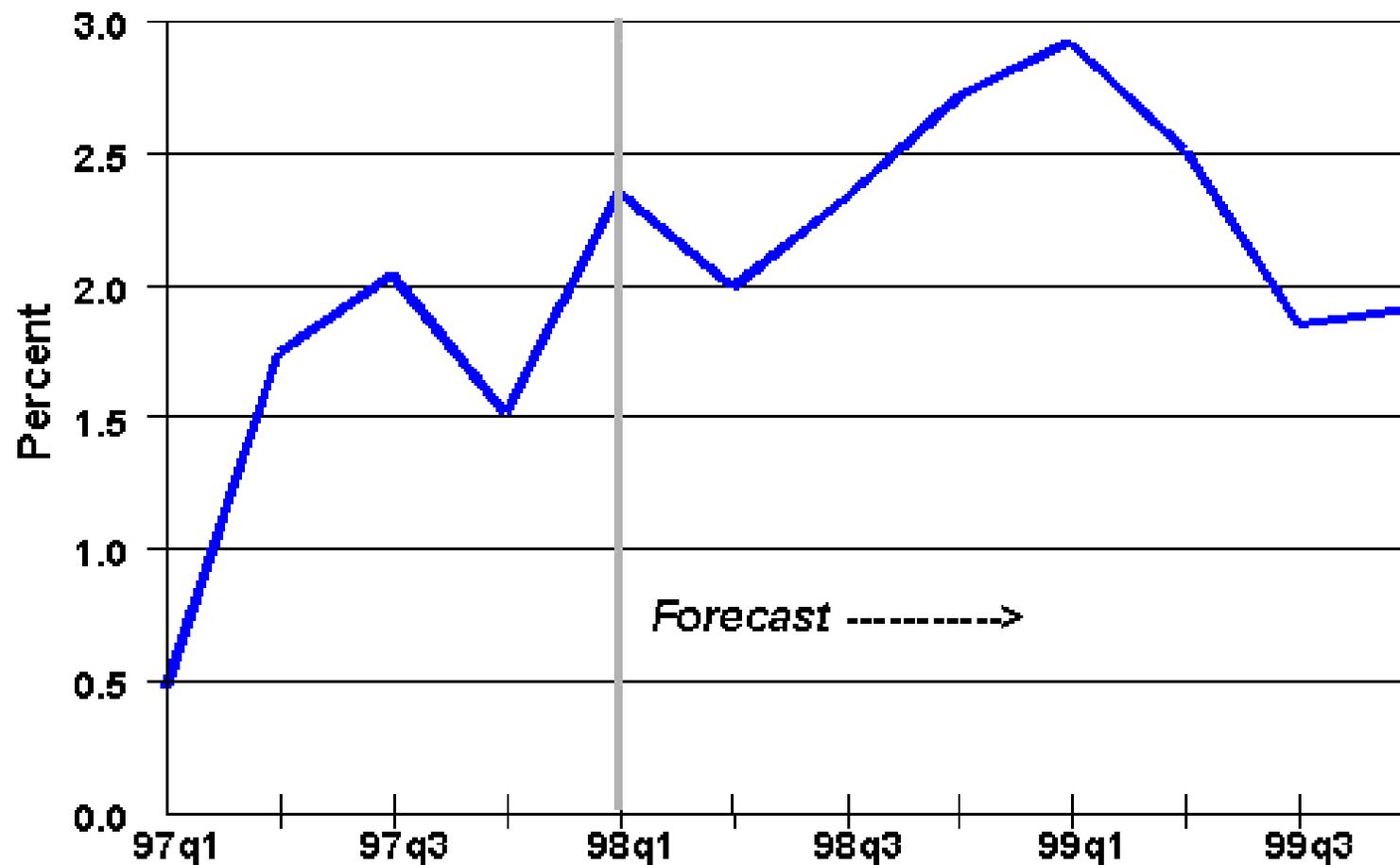
Figure 11. Gasoline Market Indicators

Percent Change from Year Ago



Source: Energy Information Administration, Short-Term Energy Model, June 1998

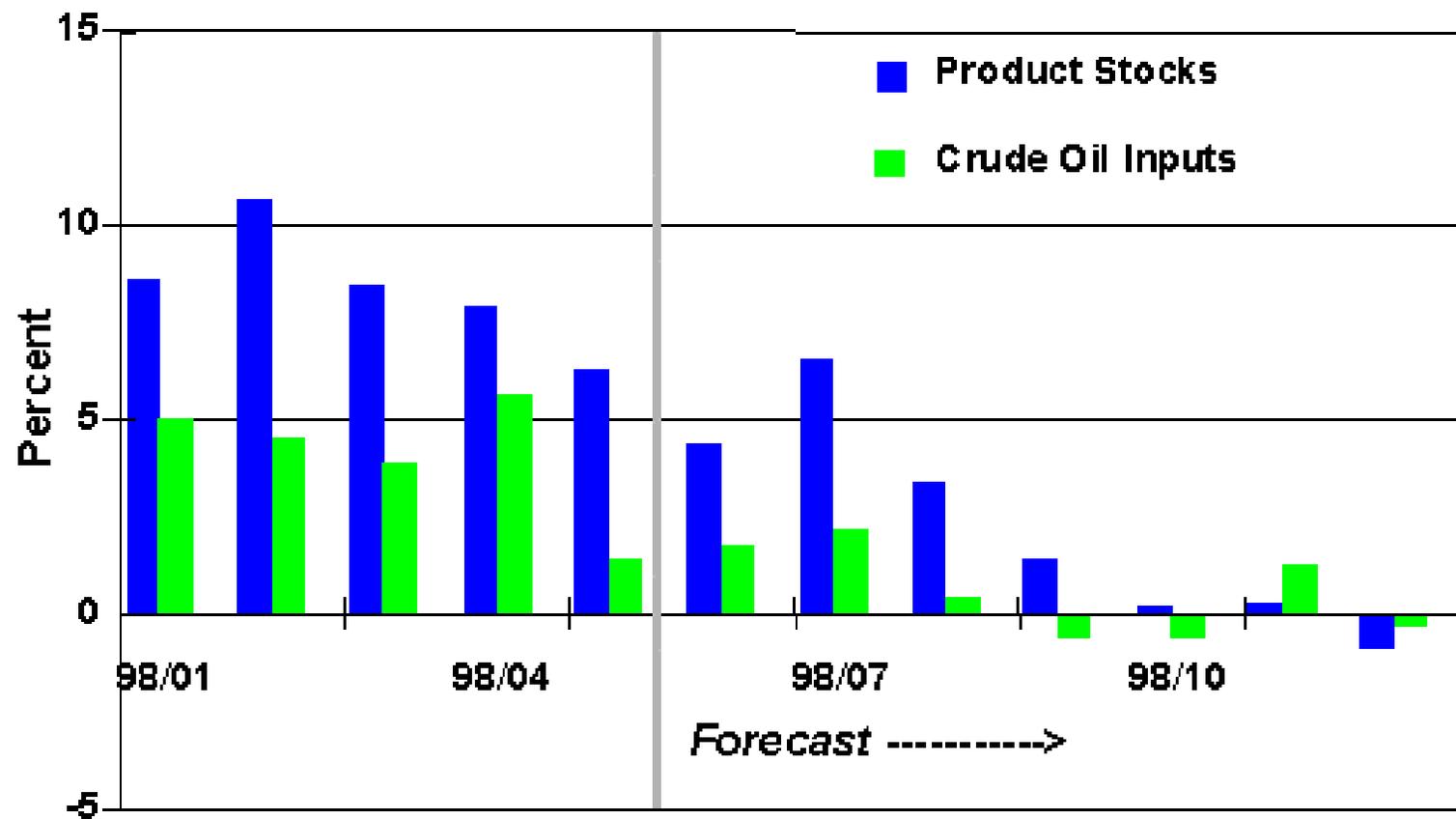
Figure 12. Quarterly Gasoline Demand Percent Change from Year Ago



Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 13. Petroleum Product Supply Factors

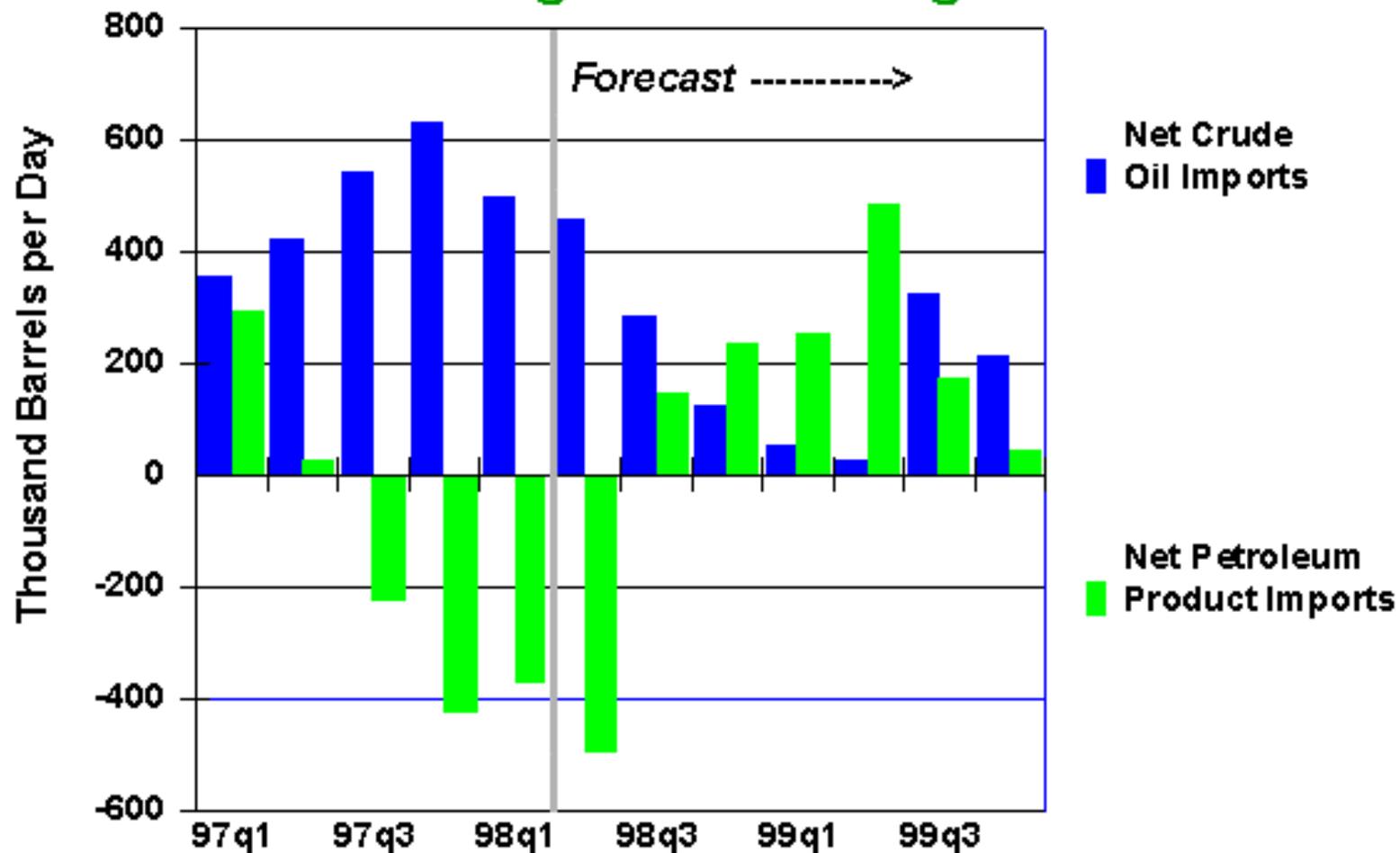
Percent Change from Year Ago



Source: Energy Information Administration, Short-Term Energy Model, June 1998

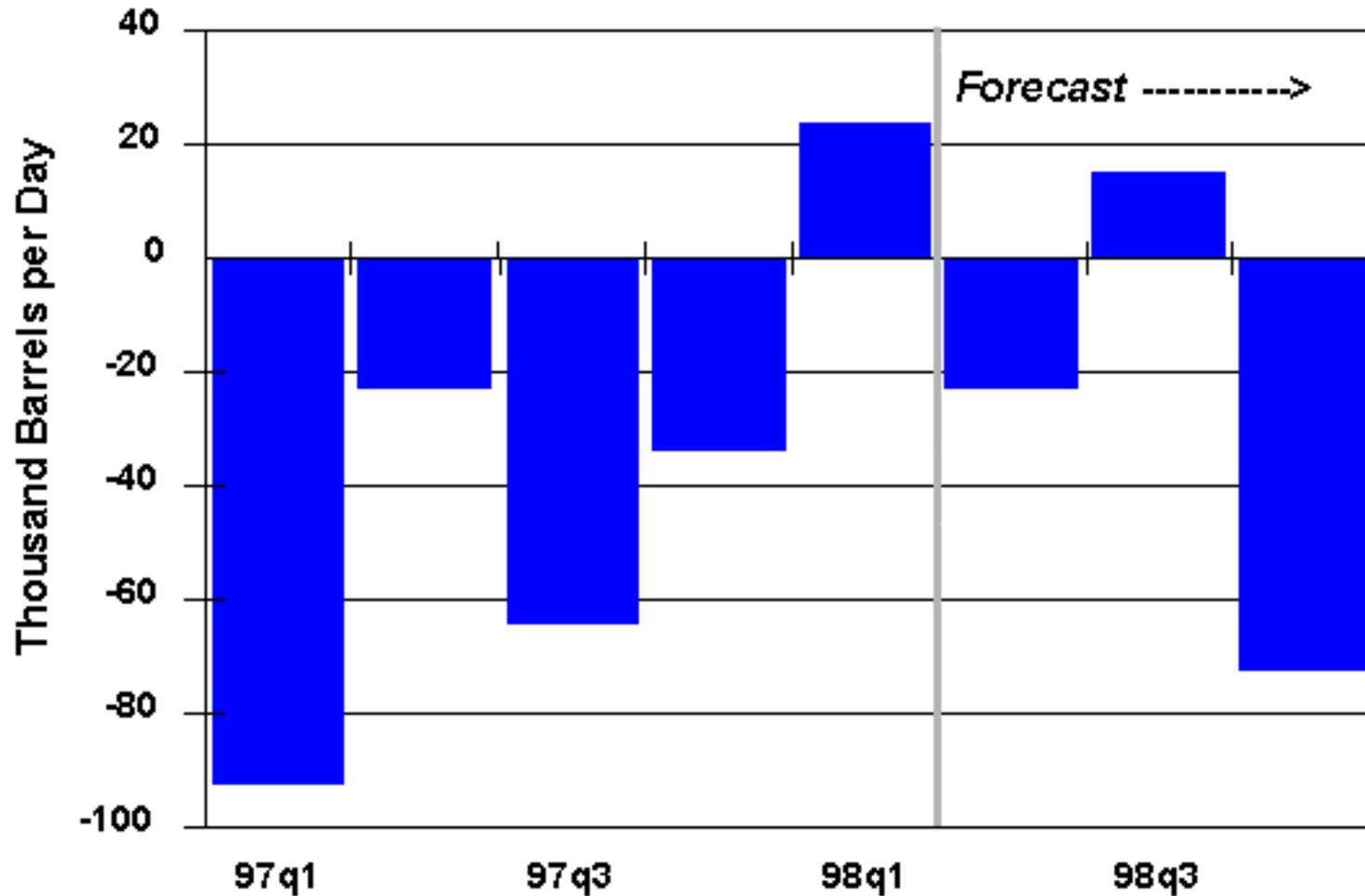
Figure 14. Net Oil Import Patterns

Change from Year-Ago



Source: Energy Information Administration, Short-Term Energy Model, June 1998

**Figure 15. U.S. Crude Oil Production
Change from Year-Ago**



Source: Energy Information Administration, Short-Term Energy Model, June 1998

project and is producing as of November 1997. This production adds about 80,000 barrels per day in early 1998.

Natural Gas

Gas inventories ballooned to new year-over-year highs in May ([Figure 16](#)) despite only modest improvements in production levels, diluting the chances for much of a wellhead price recovery this summer when utility demand is expected to pick up. We expect the surplus to dry up some by the end of the year, but the remainder of 1998 will probably see higher storage levels than we projected last month ([Figure 17](#)). Until fall, we see prices generally falling below earlier projections ([Figure 18](#)).

Gas demand is generally expected to be lower than previous projections, mainly because of continued weakness in industrial demand ([Figure 19](#)). Nevertheless, while we now see the overall 1998 drop in demand from the 1997 level (of just under 22 trillion cubic feet) to be about 240 billion cubic feet (1.1 percent), the outlook for 1999 growth remains at mammoth proportions at 1.16 trillion cubic feet, or 5.3 percent ([Figure 20](#)). The only strength in gas demand this year is due to electric utilities. Next year, a much broader growth profile is likely, particularly if a normal or colder-than-normal winter occurs.

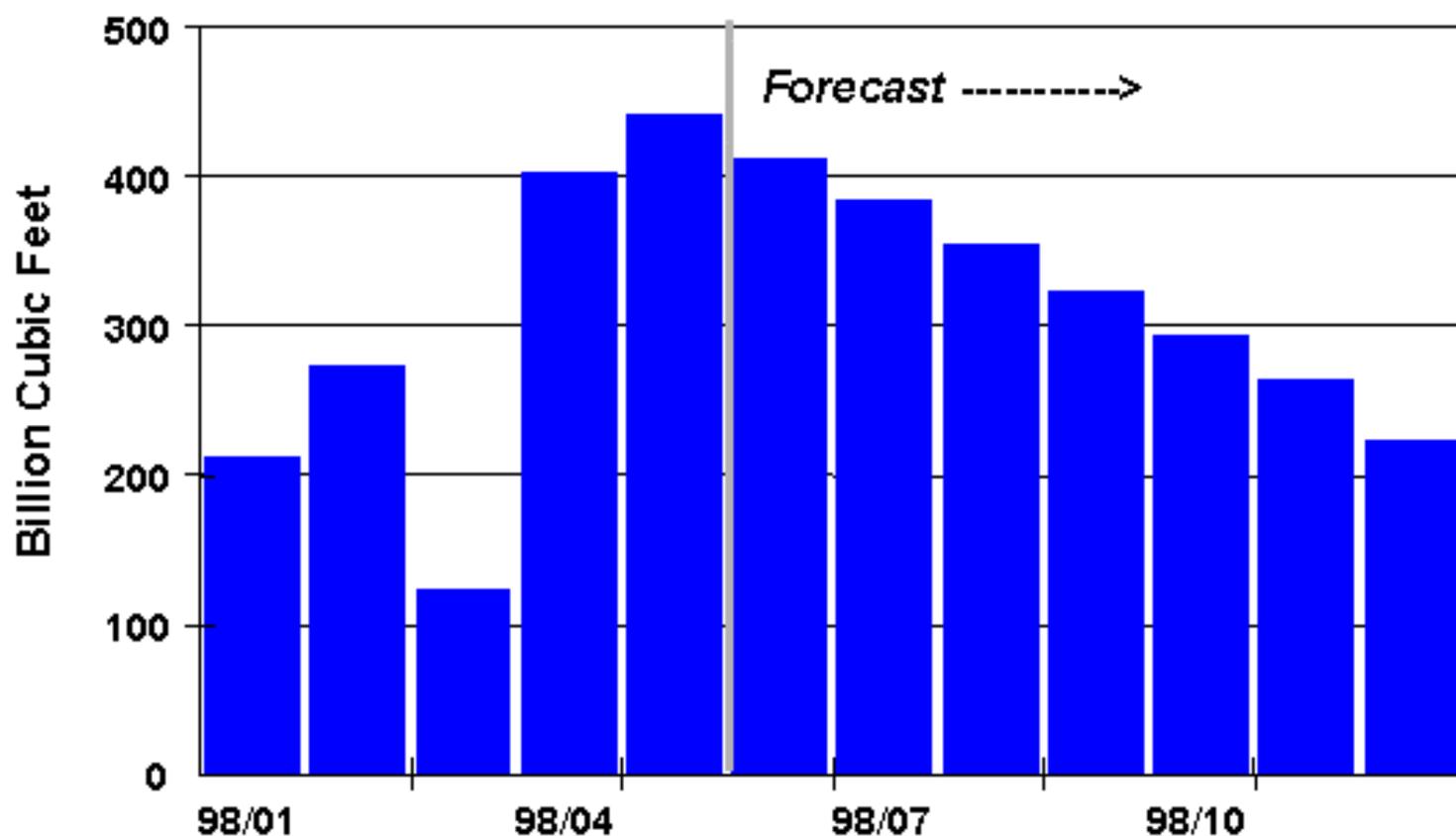
Electricity

Electricity demand probably took a greater-than-previously-expected upturn in May. Cooling demand undoubtedly reached above-normal levels along with mid-spring temperatures. U.S. cooling degree-days were about one-third above normal in May, which was more than 50 percent above 1997 levels ([Figure 21](#)). Thus, we had an early start to what was already expected to be a hot summer compared to last year. Second quarter electricity sales should show a sharp increase from 1997, even if weather is normal from now on ([Figure 22](#)). We have shaved expectations for overall electricity sales later in 1998, however, because of some lower-than expected new historical data for residential and commercial demand and because of continued weakness in "other" electricity demand. Nevertheless, an overall increase in electricity demand of about 2.1 percent is expected this year (concentrated in the spring and summer months), with similar growth expected in 1999 (concentrated largely in the first quarter).

So far (with actual data through March) 1998 is proving to be a down year for hydroelectric power as projected in earlier outlooks. The outlook is for continued reductions in hydroelectric availability this year compared to the high levels of 1997 ([Figure 23](#)). The reductions in hydro output would be lead by the Pacific region

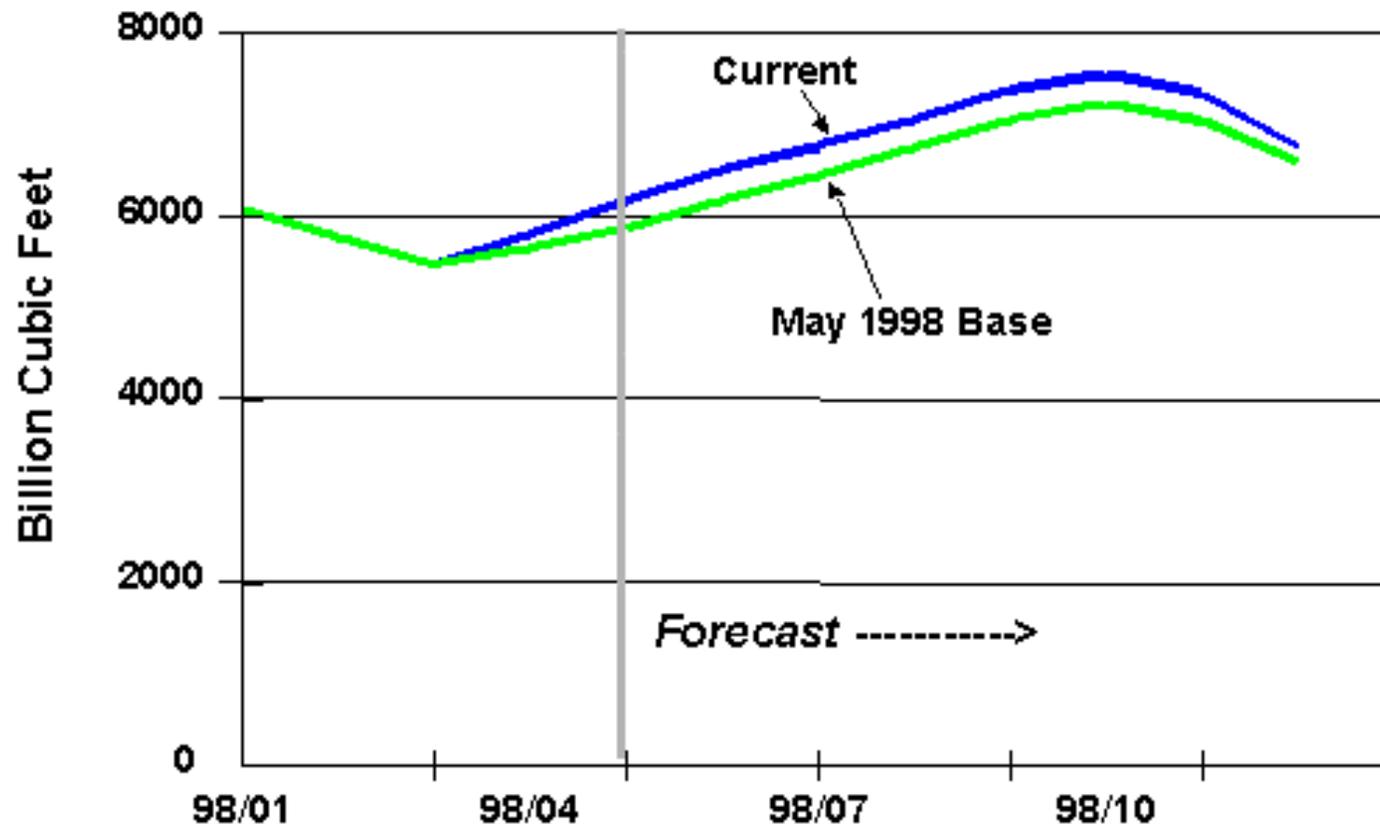
(California, Washington and Oregon), the largest general region for hydroelectric power in the United States. This development will tend to generate higher gas demand in California (to replace the hydropower generated in the state or imported from the Northwest) which would presumably be largely imported from Canada.

**Figure 16. Natural Gas In Storage
Change from Year-Ago**



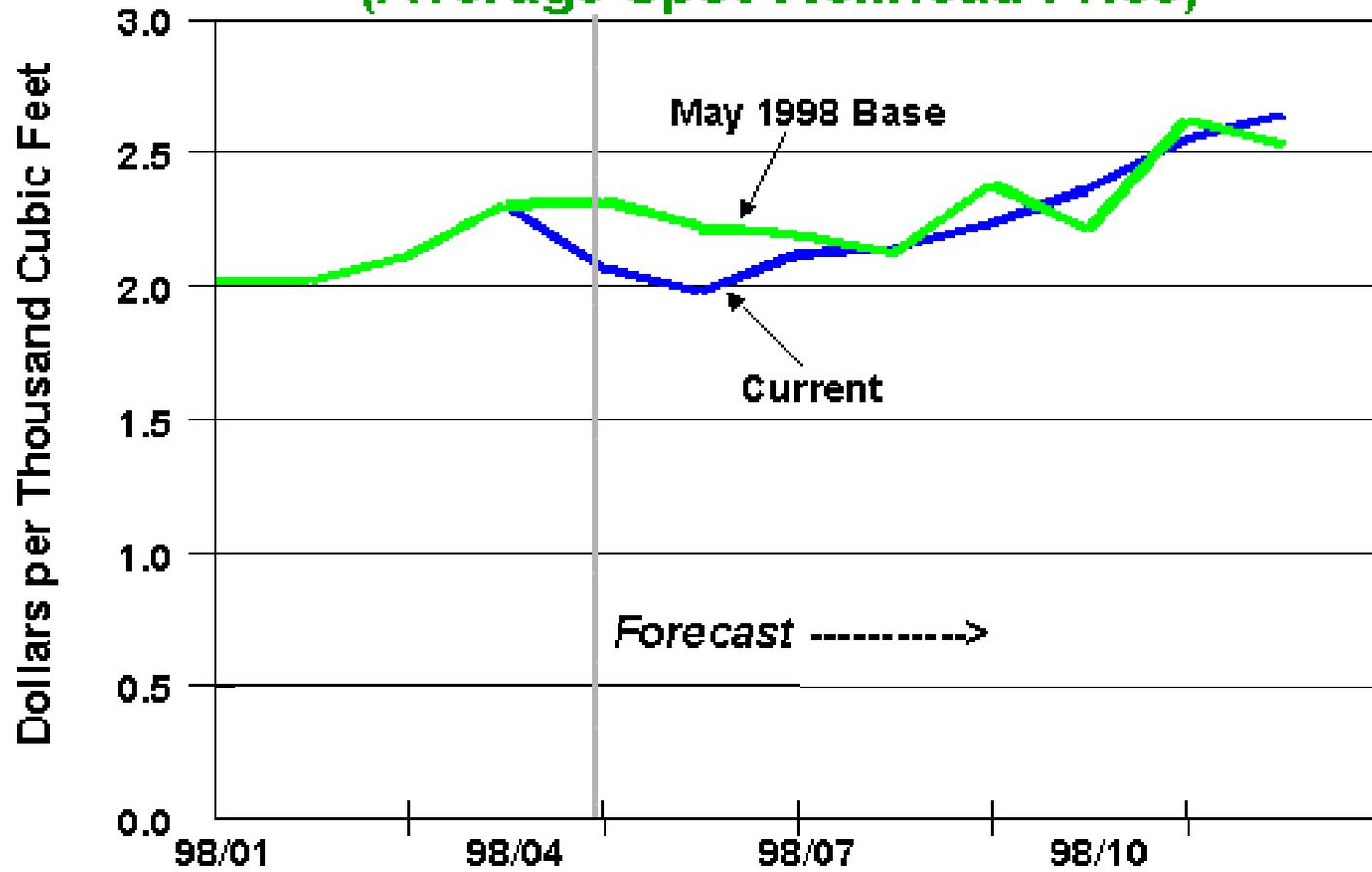
Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 17. Gas Storage Projections



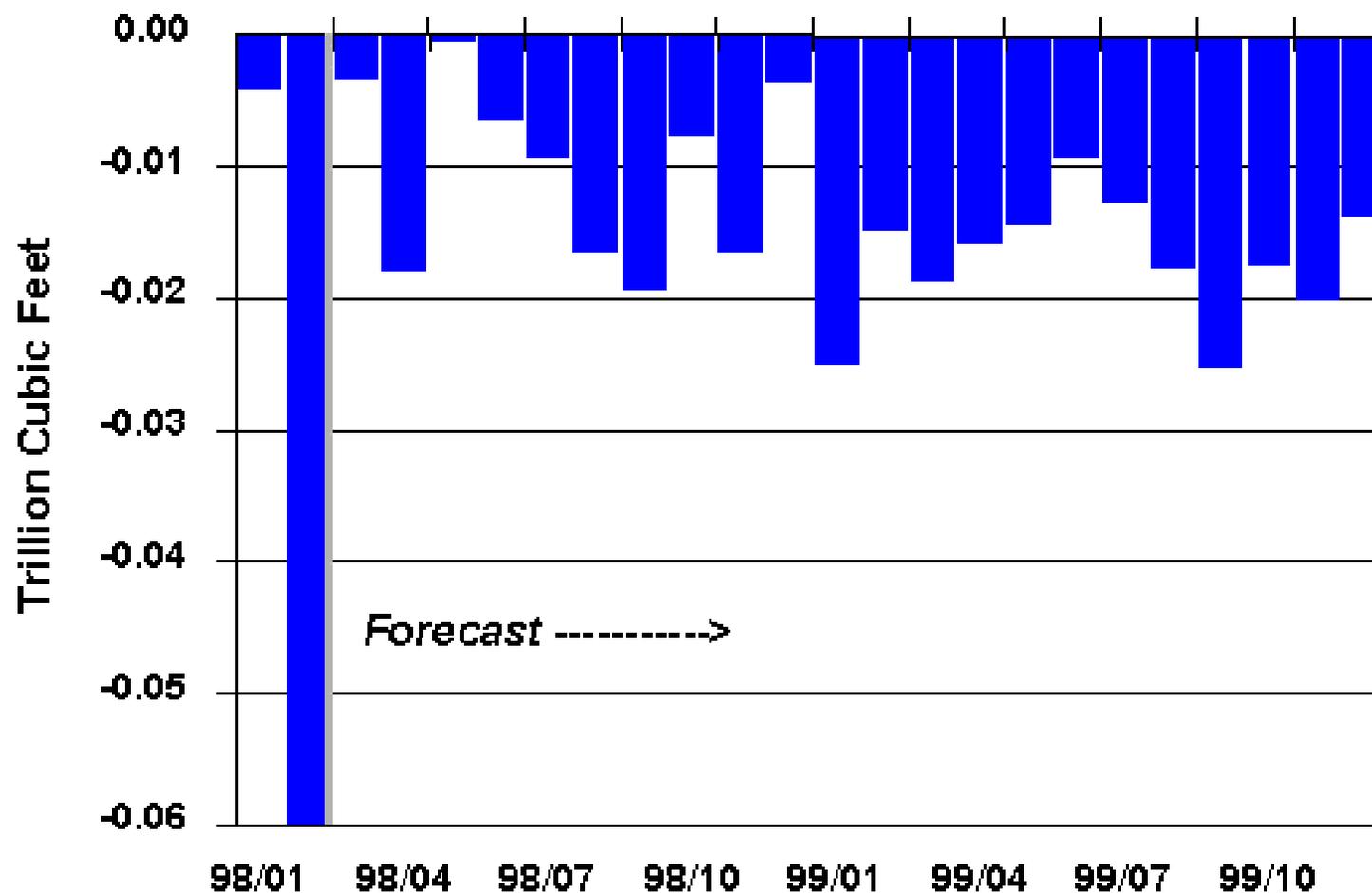
Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 18. Natural Gas Price Projections (Average Spot Wellhead Price)



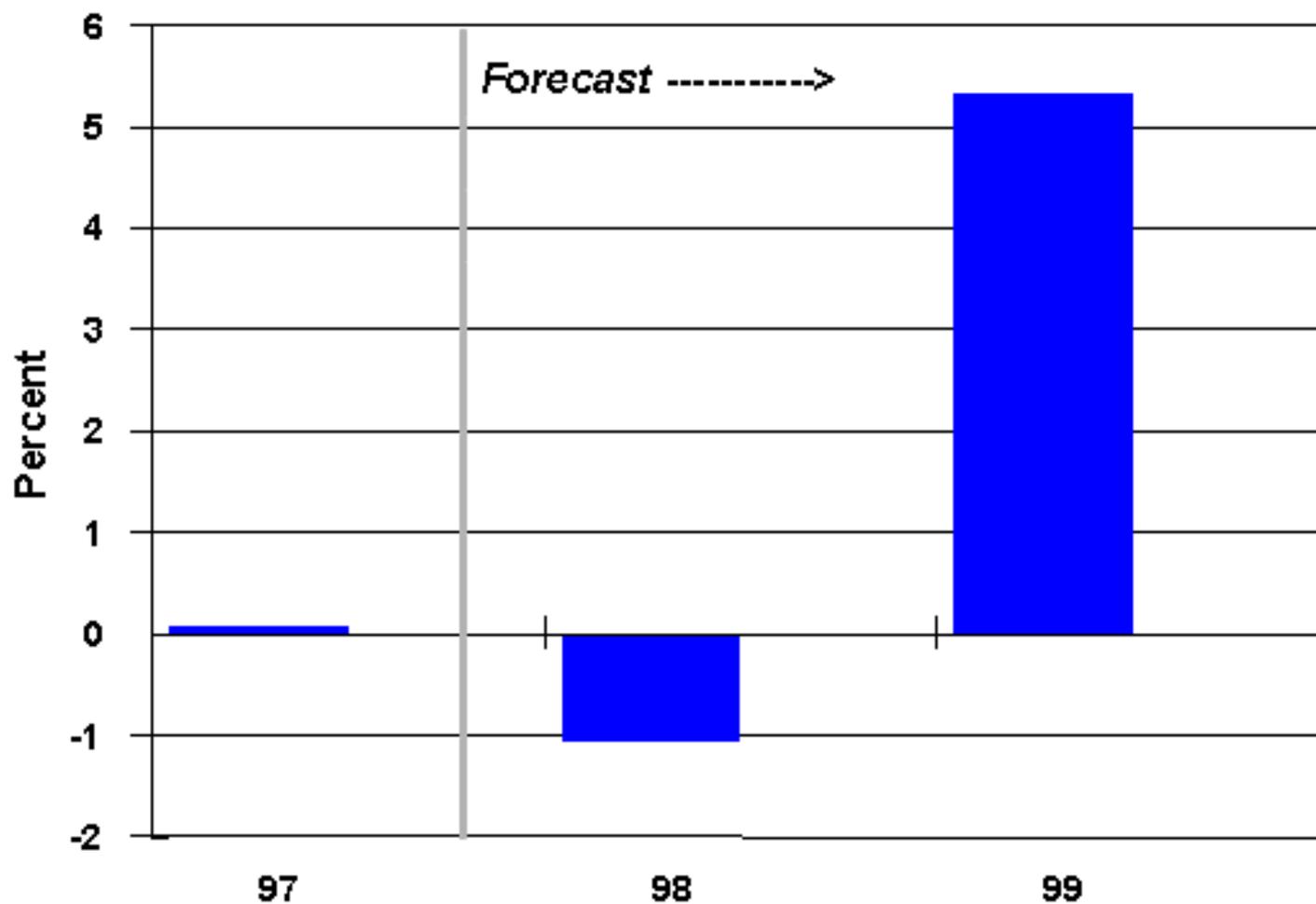
Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 19. Natural Gas Demand Change from Previous Forecast



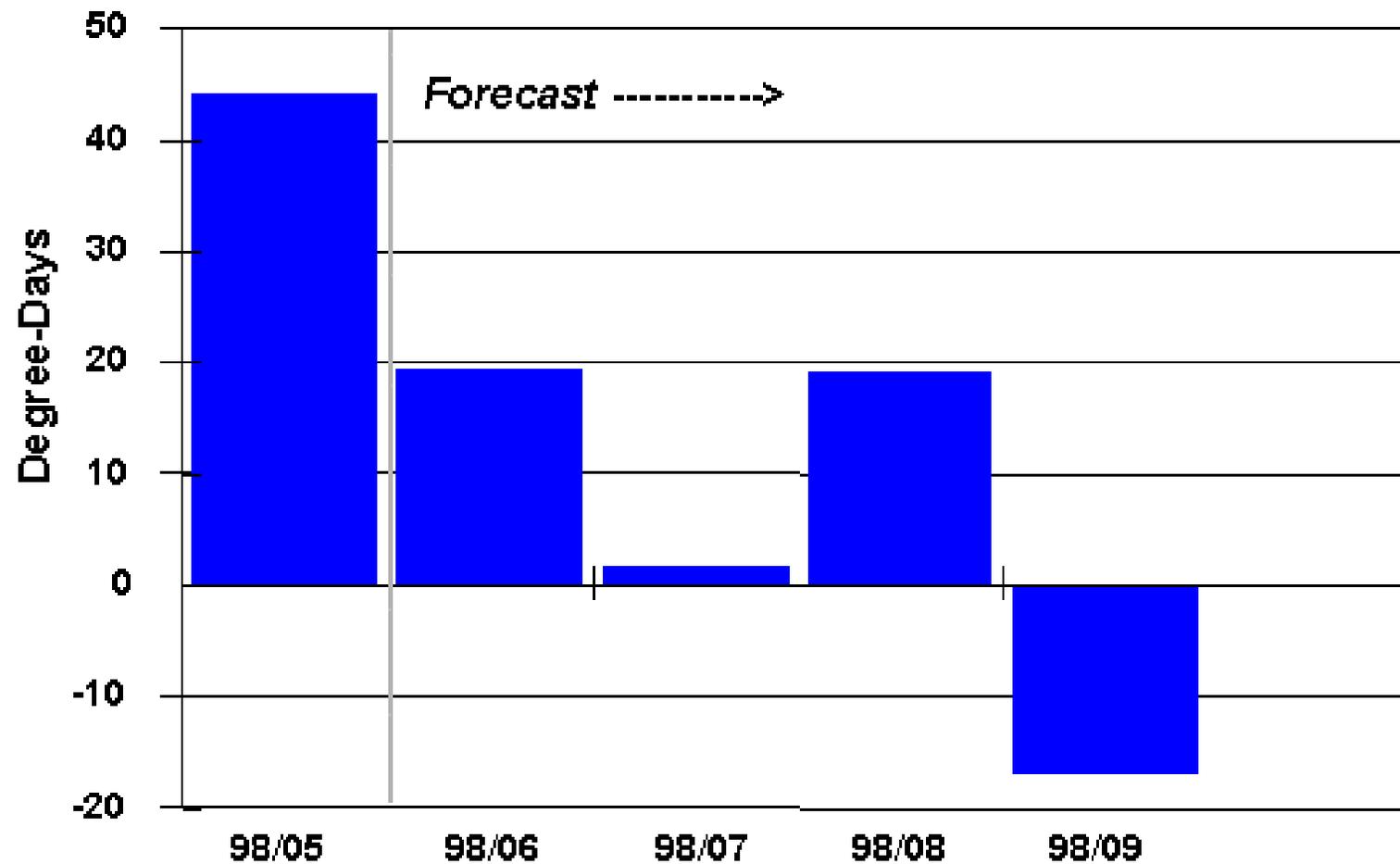
Source: Energy Information Administration, Short-Term Energy Model, June 1998

**Figure 20. Annual Natural Gas Demand Growth
Percent Change from Year-Ago**



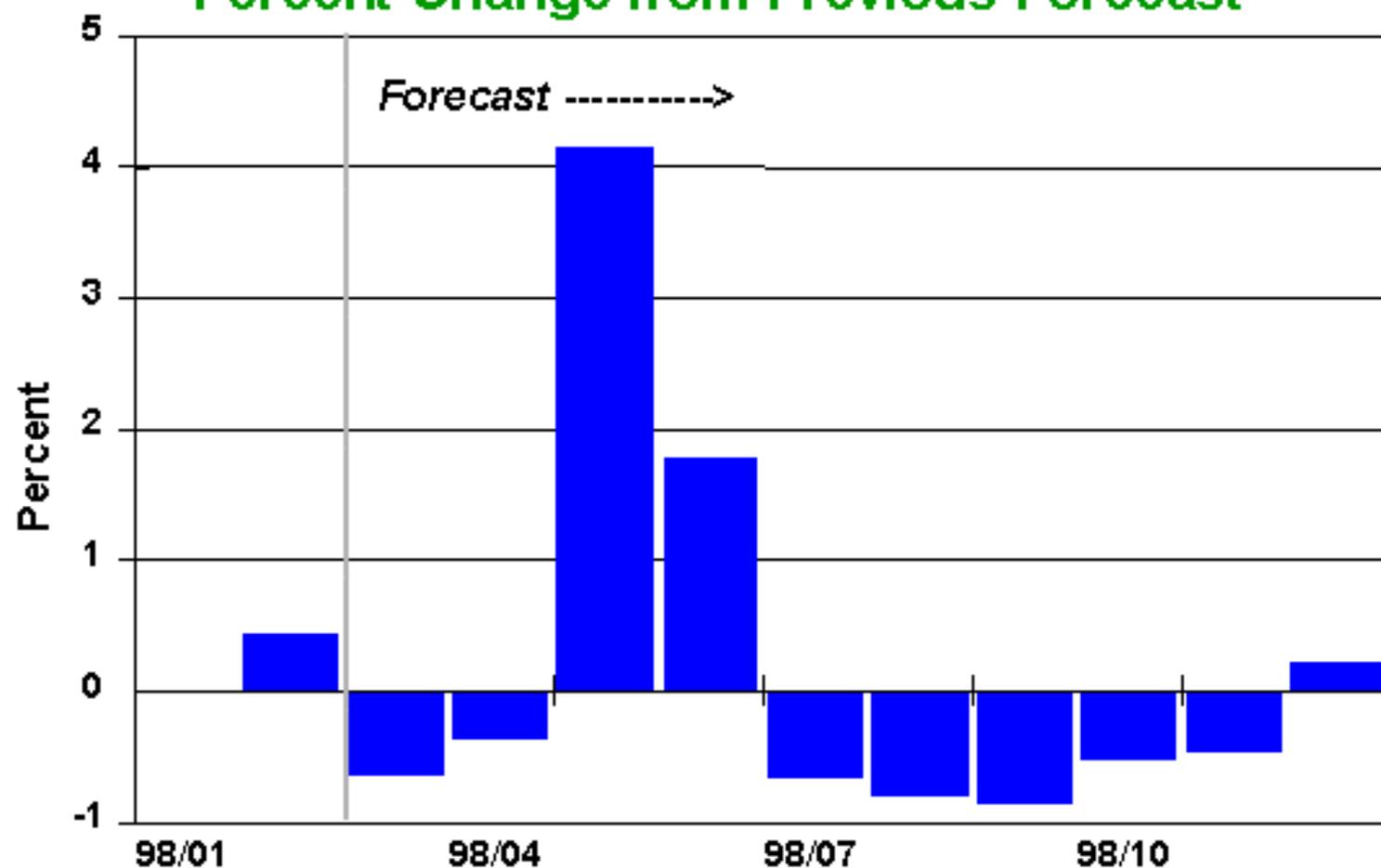
Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 21. U.S. Cooling Degree-Days Change from Year-Ago



Source: Energy Information Administration, Short-Term Energy Model, June 1998

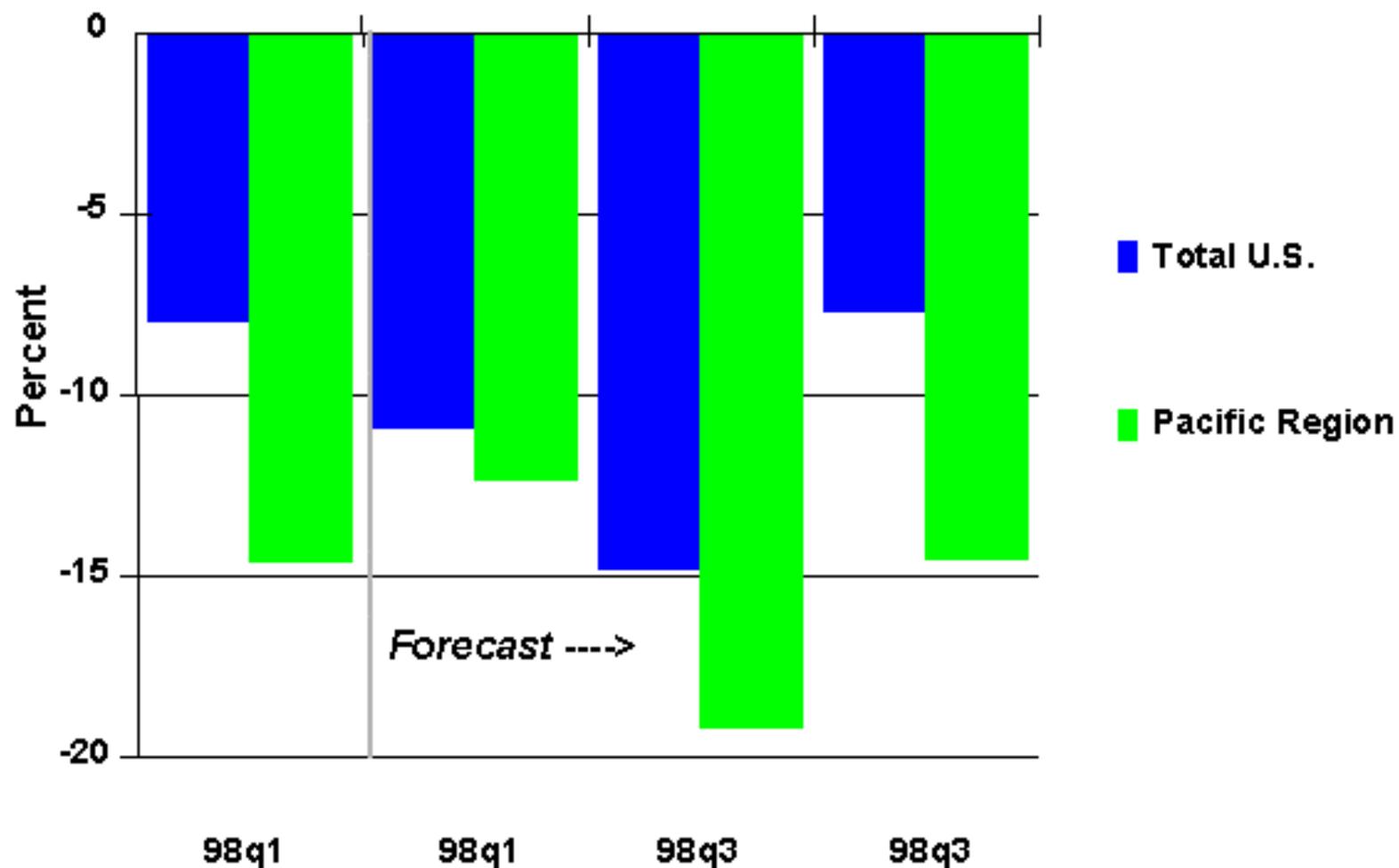
**Figure 22. Total Natural Gas Demand
Percent Change from Previous Forecast**



Source: Energy Information Administration, Short-Term Energy Model, June 1998

Figure 23. Hydroelectric Power Generation

Percent Change from Year Ago



Source: Energy Information Administration, Short-Term Energy Model, June 1998

Table HL1. U. S. Energy Supply and Demand

	Year				Annual Percentage Change		
	1996	1997	1998	1999	1996-1997	1997-1998	1998-1999
Real Gross Domestic Product (GDP) (billion chained 1992 dollars)	6928	7191	7395	7540	3.8	2.8	2.0
Imported Crude Oil Price ^a (nominal dollars per barrel)	20.61	18.58	14.00	15.27	-9.8	-24.7	9.1
Petroleum Supply							
Crude Oil Production ^b	6.46	6.41	6.40	6.36	-0.8	-0.2	-0.6
Total Petroleum Net Imports (including SPR) (million barrels per day)	8.50	8.90	9.12	9.52	4.7	2.5	4.4
Energy Demand							
World Petroleum (million barrels per day)	71.5	73.3	75.0	77.2	2.5	2.3	2.9
Petroleum (million barrels per day)	18.31	18.58	18.88	19.30	1.5	1.6	2.2
Natural Gas (trillion cubic feet)	21.96	21.98	21.75	22.90	0.1	-1.0	5.3
Coal (million short tons)	1006	1031	1042	1075	2.5	1.1	3.2
Electricity (billion kilowatthours)							
Utility Sales ^c	3098	3115	3180	3252	0.5	2.1	2.3
Nonutility Own Use ^d	164	169	173	178	3.0	2.4	2.9
Total	3262	3283	3353	3430	0.6	2.1	2.3
Adjusted Total Energy Demand ^e (quadrillion Btu)	93.9	94.5	94.9	97.6	0.6	0.5	2.8
Adjusted Total Energy Demand per Dollar of GDP (thousand Btu per 1992 Dollar)	13.55	13.14	12.84	12.94	-3.0	-2.3	0.8
Renewable Energy as Percent of Total	7.9	7.5	7.2	2.8			

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

^bIncludes lease condensate.

^cTotal annual electric utility sales for historical periods are derived from the sum of monthly sales figures based on submissions by electric utilities of Form EIA-826, "Monthly Electric Utility Sales and Revenue Report with State Distributions." These historical values differ from annual sales totals based on Form EIA-861, "Annual Electric Utility Report," reported in several EIA publications, but match alternate annual totals reported in EIA's *Electric Power Monthly*, DOE/EIA-0226.

^dDefined as the difference between total nonutility electricity generation and sales to electric utilities by nonutility generators, reported on Form EIA-867, "Annual Nonutility Power Producer Report." Data for 1997 are estimates.

^eThe 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 Energy Information Administration, *Monthly Energy Review (MER)*. Consequently, the historical data may not precisely match those published in the *MER* or the *Annual Energy Review (AER)*.

SPR: Strategic Petroleum Reserve.

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 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 Statistics Report* DOE/EIA-0520; *Weekly Petroleum Status Report* DOE/EIA-0208. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL0398.

Table 1. U.S. Macroeconomic and Weather Assumptions

	1997				1998				1999				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1997	1998	1999
Macroeconomic ^a															
Real Gross Domestic Product (billion chained 1992 dollars - SAAR)	7102	7160	7218	<i>7283</i>	<i>7334</i>	<i>7382</i>	<i>7414</i>	<i>7449</i>	<i>7480</i>	<i>7513</i>	<i>7555</i>	<i>7613</i>	<i>7191</i>	<i>7395</i>	<i>7540</i>
Percentage Change from Prior Year	4.0	3.4	3.9	<i>3.8</i>	<i>3.3</i>	<i>3.1</i>	<i>2.7</i>	<i>2.3</i>	<i>2.0</i>	<i>1.8</i>	<i>1.9</i>	<i>2.2</i>	<i>3.8</i>	<i>2.8</i>	<i>2.0</i>
Annualized Percent Change from Prior Quarter	4.8	3.3	3.2	<i>3.6</i>	<i>2.8</i>	<i>2.6</i>	<i>1.7</i>	<i>1.9</i>	<i>1.7</i>	<i>1.8</i>	<i>2.2</i>	<i>3.0</i>			
GDP Implicit Price Deflator (Index, 1992=1.000)	1.118	1.123	1.127	<i>1.131</i>	<i>1.135</i>	<i>1.141</i>	<i>1.147</i>	<i>1.152</i>	<i>1.158</i>	<i>1.163</i>	<i>1.168</i>	<i>1.174</i>	<i>1.125</i>	<i>1.144</i>	<i>1.166</i>
Percentage Change from Prior Year	2.3	2.2	1.9	<i>1.8</i>	<i>1.6</i>	<i>1.6</i>	<i>1.8</i>	<i>1.9</i>	<i>2.0</i>	<i>1.9</i>	<i>1.9</i>	<i>1.9</i>	<i>2.0</i>	<i>1.7</i>	<i>1.9</i>
Real Disposable Personal Income (billion chained 1992 Dollars - SAAR)	5161	5201	5235	<i>5292</i>	<i>5373</i>	<i>5430</i>	<i>5462</i>	<i>5493</i>	<i>5524</i>	<i>5554</i>	<i>5573</i>	<i>5596</i>	<i>5222</i>	<i>5439</i>	<i>5562</i>
Percentage Change from Prior Year	2.2	2.8	2.8	<i>3.7</i>	<i>4.1</i>	<i>4.4</i>	<i>4.3</i>	<i>3.8</i>	<i>2.8</i>	<i>2.3</i>	<i>2.0</i>	<i>1.9</i>	<i>2.9</i>	<i>4.2</i>	<i>2.3</i>
Manufacturing Production (Index, 1992=1.000)	1.243	1.257	1.276	<i>1.301</i>	<i>1.315</i>	<i>1.326</i>	<i>1.329</i>	<i>1.333</i>	<i>1.336</i>	<i>1.344</i>	<i>1.354</i>	<i>1.367</i>	<i>1.269</i>	<i>1.326</i>	<i>1.350</i>
Percentage Change from Prior Year	5.8	5.0	5.3	<i>6.3</i>	<i>5.8</i>	<i>5.5</i>	<i>4.2</i>	<i>2.5</i>	<i>1.6</i>	<i>1.3</i>	<i>1.8</i>	<i>2.6</i>	<i>5.6</i>	<i>4.5</i>	<i>1.8</i>
OECD Economic Growth (percent) ^b													<i>3.1</i>	<i>2.7</i>	<i>2.4</i>
Weather ^c															
Heating Degree-Days															
U.S.	2156	635	86	<i>1692</i>	<i>1975</i>	<i>493</i>	<i>89</i>	<i>1636</i>	<i>2327</i>	<i>524</i>	<i>89</i>	<i>1636</i>	<i>4569</i>	<i>4192</i>	<i>4576</i>
New England	3108	1047	172	<i>2329</i>	<i>2779</i>	<i>811</i>	<i>171</i>	<i>2269</i>	<i>3267</i>	<i>915</i>	<i>171</i>	<i>2269</i>	<i>6656</i>	<i>6030</i>	<i>6621</i>
Middle Atlantic	2777	866	121	<i>2070</i>	<i>2428</i>	<i>612</i>	<i>105</i>	<i>2026</i>	<i>2993</i>	<i>716</i>	<i>105</i>	<i>2026</i>	<i>5834</i>	<i>5172</i>	<i>5839</i>
U.S. Gas-Weighted	2275	711	127	<i>1773</i>	<i>2078</i>	<i>518</i>	<i>81</i>	<i>1686</i>	<i>2426</i>	<i>539</i>	<i>81</i>	<i>1686</i>	<i>4886</i>	<i>4363</i>	<i>4732</i>
Cooling Degree-Days (U.S.)	50	289	754	<i>68</i>	<i>24</i>	<i>352</i>	<i>758</i>	<i>72</i>	<i>30</i>	<i>334</i>	<i>758</i>	<i>72</i>	<i>1161</i>	<i>1206</i>	<i>1193</i>

^aMacroeconomic projections from DRI/McGraw-Hill model forecasts are seasonally adjusted at annual rates and modified as appropriate to the mid world oil price case.

^bOECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States. Mexico is also a member but is not yet included in OECD data.

^cPopulation-weighted degree days. A degree day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 1990 population. Normal is used for the forecast period and is defined as the average number of degree days between 1961 and 1990 for a given period.

SAAR: Seasonally-adjusted annualized rate.

Note: Historical data are printed in bold; forecasts are in italics.

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(419)*. Projections of OECD growth are based on WEFA Group, "World Economic Outlook," Volume 1. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL0398.

Table 2. U.S. Energy Indicators: Mid World Oil Price Case

	1997				1998				1999				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1997	1998	1999
Macroeconomic ^a															
Real Fixed Investment (billion chained 1992 dollars-SAAR)	1079	1111	1148	1149	<i>1180</i>	<i>1200</i>	<i>1218</i>	<i>1227</i>	<i>1235</i>	<i>1247</i>	<i>1256</i>	<i>1269</i>	1122	<i>1206</i>	<i>1252</i>
Real Exchange Rate (index)	1.085	1.096	1.106	1.117	<i>1.137</i>	<i>1.132</i>	<i>1.121</i>	<i>1.096</i>	<i>1.065</i>	<i>1.054</i>	<i>1.044</i>	<i>1.037</i>	1.101	<i>1.121</i>	<i>1.050</i>
Business Inventory Change (billion chained 1992 dollars-SAAR)	20.9	29.0	16.9	22.3	<i>12.8</i>	<i>7.7</i>	<i>0.8</i>	<i>-0.5</i>	<i>-1.0</i>	<i>-0.4</i>	<i>0.9</i>	<i>4.4</i>	22.2	<i>5.2</i>	<i>1.0</i>
Producer Price Index (index, 1982=1.000)	1.285	1.268	1.272	1.274	<i>1.253</i>	<i>1.253</i>	<i>1.255</i>	<i>1.261</i>	<i>1.266</i>	<i>1.269</i>	<i>1.272</i>	<i>1.275</i>	1.275	<i>1.256</i>	<i>1.271</i>
Consumer Price Index (index, 1982-1984=1.000)	1.597	1.601	1.609	1.617	<i>1.621</i>	<i>1.626</i>	<i>1.635</i>	<i>1.645</i>	<i>1.656</i>	<i>1.667</i>	<i>1.677</i>	<i>1.688</i>	1.606	<i>1.632</i>	<i>1.672</i>
Petroleum Product Price Index (index, 1982=1.000)	0.722	0.675	0.669	0.654	<i>0.542</i>	<i>0.523</i>	<i>0.555</i>	<i>0.572</i>	<i>0.584</i>	<i>0.586</i>	<i>0.589</i>	<i>0.584</i>	0.680	<i>0.548</i>	<i>0.586</i>
Non-Farm Employment (millions)	121.1	121.9	122.6	123.5	<i>124.5</i>	<i>125.2</i>	<i>125.8</i>	<i>126.2</i>	<i>126.5</i>	<i>126.8</i>	<i>127.1</i>	<i>127.4</i>	122.3	<i>125.4</i>	<i>127.0</i>
Commercial Employment (millions)	82.5	83.2	83.7	84.5	<i>85.4</i>	<i>86.1</i>	<i>86.7</i>	<i>87.2</i>	<i>87.6</i>	<i>87.9</i>	<i>88.2</i>	<i>88.5</i>	83.5	<i>86.3</i>	<i>88.0</i>
Total Industrial Production (index, 1992=1.000)	1.220	1.233	1.251	1.273	<i>1.284</i>	<i>1.295</i>	<i>1.298</i>	<i>1.301</i>	<i>1.304</i>	<i>1.311</i>	<i>1.320</i>	<i>1.333</i>	1.244	<i>1.295</i>	<i>1.317</i>
Housing Stock (millions)	112.1	112.5	112.9	113.3	<i>113.6</i>	<i>114.0</i>	<i>114.4</i>	<i>114.8</i>	<i>115.1</i>	<i>115.5</i>	<i>115.9</i>	<i>116.2</i>	112.7	<i>114.2</i>	<i>115.7</i>
Miscellaneous															
Gas Weighted Industrial Production (index, 1992=1.000)	1.140	1.152	1.155	1.169	<i>1.181</i>	<i>1.188</i>	<i>1.193</i>	<i>1.195</i>	<i>1.197</i>	<i>1.202</i>	<i>1.209</i>	<i>1.219</i>	1.154	<i>1.189</i>	<i>1.207</i>
Vehicle Miles Traveled ^b (million miles/day)	6463	7138	7310	6824	<i>6594</i>	<i>7336</i>	<i>7557</i>	<i>7076</i>	<i>6847</i>	<i>7599</i>	<i>7750</i>	<i>7256</i>	6936	<i>7143</i>	<i>7365</i>
Vehicle Fuel Efficiency (index, 1996=1.000)	1.037	0.998	0.996	1.003	<i>1.034</i>	<i>1.006</i>	<i>1.006</i>	<i>1.012</i>	<i>1.043</i>	<i>1.016</i>	<i>1.013</i>	<i>1.018</i>	1.008	<i>1.014</i>	<i>1.022</i>
Real Vehicle Fuel Cost (cents per mile)	3.94	3.73	3.69	3.71	<i>3.35</i>	<i>3.21</i>	<i>3.25</i>	<i>3.38</i>	<i>3.38</i>	<i>3.37</i>	<i>3.30</i>	<i>3.35</i>	3.77	<i>3.30</i>	<i>3.35</i>
Air Travel Capacity (mill. available ton-miles/day)	402.1	417.2	434.1	427.7	<i>420.2</i>	<i>439.7</i>	<i>461.0</i>	<i>450.0</i>	<i>445.3</i>	<i>465.5</i>	<i>482.1</i>	<i>471.4</i>	420.4	<i>442.9</i>	<i>466.2</i>
Aircraft Utilization (mill. revenue ton-miles/day)	230.5	248.0	260.7	247.2	<i>235.6</i>	<i>260.4</i>	<i>274.2</i>	<i>257.1</i>	<i>253.0</i>	<i>269.5</i>	<i>284.4</i>	<i>269.5</i>	246.7	<i>256.9</i>	<i>269.2</i>
Airline Ticket Price Index (index, 1982-1984=1.000)	1.975	2.016	1.985	1.993	<i>2.058</i>	<i>2.090</i>	<i>2.093</i>	<i>2.124</i>	<i>2.161</i>	<i>2.176</i>	<i>2.181</i>	<i>2.213</i>	1.992	<i>2.091</i>	<i>2.183</i>
Raw Steel Production (millions tons)	26.47	26.59	26.52	27.69	<i>28.58</i>	<i>28.61</i>	<i>28.45</i>	<i>29.04</i>	<i>29.51</i>	<i>29.39</i>	<i>29.03</i>	<i>29.75</i>	106.97	<i>114.68</i>	<i>117.69</i>

^aMacroeconomic projections from DRI/McGraw-Hill model forecasts are seasonally adjusted at annual rates and modified as appropriate to the mid world oil price case.

^bIncludes all highway travel.

SAAR: Seasonally-adjusted annualized rate.

Note: Historical data are printed in bold; forecasts are in italics.

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(419); U.S. Department of Transportation; American Iron and Steel Institute. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL0398.

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

	1997				1998				1999				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1997	1998	1999
Demand^a															
OECD															
U.S. (50 States)	18.2	18.5	18.7	18.9	<i>18.3</i>	<i>18.7</i>	<i>19.1</i>	<i>19.4</i>	<i>19.2</i>	<i>19.0</i>	<i>19.4</i>	<i>19.6</i>	18.6	<i>18.9</i>	<i>19.3</i>
U.S. Territories	0.2	0.2	0.2	0.2	<i>0.2</i>	0.2	<i>0.2</i>	<i>0.2</i>							
Canada	1.8	1.8	1.9	1.9	<i>1.9</i>	<i>1.9</i>	<i>2.0</i>	<i>2.0</i>	<i>2.0</i>	<i>2.0</i>	<i>2.1</i>	<i>2.0</i>	1.9	<i>1.9</i>	<i>2.0</i>
Europe	14.3	14.2	14.4	14.8	<i>14.5</i>	<i>14.3</i>	<i>14.6</i>	<i>14.9</i>	<i>14.7</i>	<i>14.6</i>	<i>14.8</i>	<i>15.2</i>	14.4	<i>14.6</i>	<i>14.8</i>
Japan	6.4	5.2	5.4	5.9	<i>6.4</i>	<i>5.2</i>	<i>5.4</i>	<i>5.9</i>	<i>6.4</i>	<i>5.2</i>	<i>5.5</i>	<i>5.9</i>	5.7	<i>5.7</i>	<i>5.8</i>
Australia and New Zealand	0.9	0.9	0.9	1.0	<i>1.0</i>	0.9	<i>1.0</i>	<i>1.0</i>							
Total OECD	41.9	40.7	41.5	42.7	<i>42.3</i>	<i>41.2</i>	<i>42.3</i>	<i>43.3</i>	<i>43.5</i>	<i>42.0</i>	<i>42.9</i>	<i>44.0</i>	41.7	<i>42.3</i>	<i>43.1</i>
Non-OECD															
Former Soviet Union	4.7	4.3	4.3	4.7	<i>4.9</i>	<i>4.5</i>	<i>4.5</i>	<i>4.9</i>	<i>5.1</i>	<i>4.7</i>	<i>4.7</i>	<i>5.1</i>	4.5	<i>4.7</i>	<i>4.9</i>
Europe	1.5	1.3	1.3	1.4	<i>1.6</i>	<i>1.4</i>	<i>1.4</i>	<i>1.5</i>	<i>1.7</i>	<i>1.5</i>	<i>1.5</i>	<i>1.6</i>	1.4	<i>1.5</i>	<i>1.6</i>
China	3.8	3.9	3.9	4.0	<i>4.1</i>	<i>4.1</i>	<i>4.2</i>	<i>4.2</i>	<i>4.4</i>	<i>4.4</i>	<i>4.5</i>	<i>4.5</i>	3.9	<i>4.2</i>	<i>4.4</i>
Other Asia	9.0	8.7	8.2	9.2	<i>9.2</i>	<i>8.8</i>	<i>8.4</i>	<i>9.5</i>	<i>9.5</i>	<i>9.2</i>	<i>8.8</i>	<i>10.1</i>	8.8	<i>9.0</i>	<i>9.4</i>
Other Non-OECD	12.8	13.1	12.8	13.1	<i>13.2</i>	<i>13.6</i>	<i>13.3</i>	<i>13.5</i>	<i>13.6</i>	<i>14.0</i>	<i>13.7</i>	<i>13.9</i>	13.0	<i>13.4</i>	<i>13.8</i>
Total Non-OECD	31.9	31.4	30.6	32.5	<i>33.0</i>	<i>32.5</i>	<i>31.7</i>	<i>33.7</i>	<i>34.3</i>	<i>33.8</i>	<i>33.1</i>	<i>35.3</i>	31.6	<i>32.7</i>	<i>34.1</i>
Total World Demand	73.8	72.1	72.1	75.1	<i>75.3</i>	<i>73.7</i>	<i>74.0</i>	<i>77.1</i>	<i>77.8</i>	<i>75.8</i>	<i>76.1</i>	<i>79.3</i>	73.3	<i>75.0</i>	<i>77.2</i>
Supply^b															
OECD															
U.S. (50 States)	9.4	9.4	9.4	9.5	<i>9.5</i>	<i>9.4</i>	<i>9.4</i>	<i>9.4</i>	<i>9.4</i>	<i>9.4</i>	<i>9.5</i>	<i>9.5</i>	9.4	<i>9.5</i>	<i>9.5</i>
Canada	2.6	2.5	2.6	2.7	<i>2.7</i>	<i>2.7</i>	<i>2.7</i>	<i>2.7</i>	<i>2.7</i>	<i>2.7</i>	<i>2.8</i>	<i>2.8</i>	2.6	<i>2.7</i>	<i>2.7</i>
North Sea ^c	6.5	6.1	6.0	6.5	<i>6.4</i>	<i>6.3</i>	<i>6.3</i>	<i>6.6</i>	<i>6.8</i>	<i>6.6</i>	<i>6.9</i>	<i>7.2</i>	6.2	<i>6.4</i>	<i>6.9</i>
Other OECD	1.6	1.6	1.6	1.6	<i>1.6</i>	<i>1.7</i>	1.6	<i>1.7</i>	<i>1.7</i>						
Total OECD	20.1	19.6	19.6	20.3	<i>20.2</i>	<i>20.0</i>	<i>20.1</i>	<i>20.5</i>	<i>20.6</i>	<i>20.5</i>	<i>20.9</i>	<i>21.2</i>	19.9	<i>20.2</i>	<i>20.8</i>
Non-OECD															
OPEC	29.5	29.7	30.1	30.3	<i>30.8</i>	<i>30.2</i>	<i>30.1</i>	<i>30.4</i>	<i>30.7</i>	<i>30.7</i>	<i>31.0</i>	<i>31.1</i>	29.9	<i>30.3</i>	<i>30.9</i>
Former Soviet Union	7.0	7.1	7.2	7.2	<i>7.3</i>	<i>7.3</i>	<i>7.3</i>	<i>7.4</i>	<i>7.4</i>	<i>7.4</i>	<i>7.4</i>	<i>7.5</i>	7.1	<i>7.3</i>	<i>7.4</i>
China	3.2	3.2	3.2	3.1	<i>3.2</i>	<i>3.3</i>	3.2	<i>3.2</i>	<i>3.3</i>						
Mexico	3.4	3.4	3.5	3.5	<i>3.6</i>	<i>3.5</i>	<i>3.4</i>	<i>3.4</i>	<i>3.5</i>	<i>3.6</i>	<i>3.6</i>	<i>3.6</i>	3.4	<i>3.4</i>	<i>3.5</i>
Other Non-OECD	10.4	10.5	10.4	10.5	<i>10.6</i>	<i>10.7</i>	<i>10.8</i>	<i>11.0</i>	<i>11.1</i>	<i>11.3</i>	<i>11.4</i>	<i>11.6</i>	10.4	<i>10.8</i>	<i>11.3</i>
Total Non-OECD	53.5	53.9	54.3	54.7	<i>55.4</i>	<i>54.9</i>	<i>54.8</i>	<i>55.3</i>	<i>55.9</i>	<i>56.2</i>	<i>56.6</i>	<i>57.0</i>	54.1	<i>55.1</i>	<i>56.4</i>
Total World Supply	73.6	73.5	74.0	75.0	<i>75.6</i>	<i>74.9</i>	<i>74.9</i>	<i>75.8</i>	<i>76.5</i>	<i>76.7</i>	<i>77.4</i>	<i>78.2</i>	74.0	<i>75.3</i>	<i>77.2</i>
Stock Changes															
Net Stock Withdrawals or Additions (-)															
U.S. (50 States including SPR)	-0.1	-0.7	-0.2	0.3	<i>-0.3</i>	<i>-0.5</i>	<i>0.0</i>	<i>0.6</i>	<i>0.4</i>	<i>-0.5</i>	<i>-0.3</i>	<i>0.5</i>	-0.1	<i>0.0</i>	<i>0.0</i>
Other	0.2	-0.7	-1.6	-0.2	<i>0.0</i>	<i>-0.8</i>	<i>-0.9</i>	<i>0.6</i>	<i>0.9</i>	<i>-0.4</i>	<i>-1.1</i>	<i>0.5</i>	-0.6	<i>-0.3</i>	<i>0.0</i>
Total Stock Withdrawals	0.1	-1.4	-1.8	0.1	<i>-0.3</i>	<i>-1.3</i>	<i>-0.9</i>	<i>1.3</i>	<i>1.3</i>	<i>-0.9</i>	<i>-1.4</i>	<i>1.1</i>	-0.7	<i>-0.3</i>	<i>0.0</i>
OECD Comm. Stocks, End (bill. bbls.)	2.7	2.7	2.8	2.8	<i>2.8</i>	<i>2.9</i>	<i>2.9</i>	<i>2.8</i>	<i>2.7</i>	<i>2.8</i>	<i>2.9</i>	<i>2.8</i>	2.8	<i>2.8</i>	<i>2.8</i>
Non-OPEC Supply	44.1	43.8	43.9	44.6	<i>44.8</i>	<i>44.8</i>	<i>44.8</i>	<i>45.4</i>	<i>45.8</i>	<i>46.0</i>	<i>46.5</i>	<i>47.1</i>	44.1	<i>45.0</i>	<i>46.3</i>
Net Exports from Former Soviet Union	2.3	2.8	2.9	2.4	<i>2.4</i>	<i>2.8</i>	<i>2.8</i>	<i>2.4</i>	<i>2.2</i>	<i>2.7</i>	<i>2.7</i>	<i>2.3</i>	2.6	<i>2.6</i>	<i>2.5</i>

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

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

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

OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States. Mexico is also a member, but is not yet included in OECD data.

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; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

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

Table 4. U. S. Energy Prices
(Nominal Dollars)

	1997				1998				1999				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1997	1998	1999
Imported Crude Oil ^a (dollars per barrel)	21.03	17.93	17.80	17.77	13.48	13.34	14.25	14.91	15.17	15.33	15.33	15.25	18.58	14.00	15.27
Natural Gas Wellhead (dollars per thousand cubic feet)	2.49	1.84	2.02	2.54	1.83	2.06	2.09	2.41	2.32	2.02	2.09	2.39	2.23	2.10	2.21
Petroleum Products															
Gasoline Retail b (dollars per gallon)															
All Grades	1.27	1.24	1.25	1.21	1.10	1.10	1.14	1.13	1.14	1.19	1.19	1.16	1.24	1.12	1.17
Regular Unleaded	1.22	1.20	1.21	1.17	1.05	1.06	1.09	1.07	1.07	1.13	1.12	1.08	1.20	1.07	1.10
No. 2 Diesel Oil, Retail (dollars per gallon)	1.25	1.18	1.15	1.17	1.08	1.06	1.07	1.11	1.11	1.10	1.10	1.13	1.19	1.08	1.11
No. 2 Heating Oil, Wholesale (dollars per gallon)	0.65	0.57	0.54	0.57	0.47	0.45	0.48	0.53	0.55	0.51	0.52	0.55	0.59	0.49	0.53
No. 2 Heating Oil, Retail (dollars per gallon)	1.05	0.97	0.88	0.93	0.92	0.84	0.81	0.89	0.94	0.90	0.85	0.91	0.99	0.89	0.92
No. 6 Residual Fuel Oil, Retail ^c (dollars per barrel)	19.00	16.84	17.04	18.16	13.56	12.55	13.37	14.52	15.23	13.97	13.67	14.89	17.80	13.50	14.46
Electric Utility Fuels															
Coal (dollars per million Btu)	1.29	1.28	1.26	1.26	1.26	1.28	1.26	1.25	1.26	1.27	1.24	1.24	1.27	1.26	1.25
Heavy Fuel Oil ^d (dollars per million Btu)	2.91	2.59	2.71	2.91	2.11	2.06	2.18	2.39	2.43	2.28	2.23	2.45	2.79	2.18	2.34
Natural Gas (dollars per million Btu)	3.10	2.46	2.60	3.15	2.63	2.58	2.57	2.85	2.92	2.58	2.59	2.92	2.76	2.64	2.71
Other Residential															
Natural Gas (dollars per thousand cubic feet)	6.67	6.90	8.57	6.80	6.48	6.83	8.12	6.55	6.61	7.22	8.35	6.74	6.89	6.69	6.87
Electricity (cents per kilowatthour)	8.04	8.69	8.79	8.31	7.95	8.51	8.73	8.24	7.88	8.49	8.75	8.25	8.46	8.37	8.35

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

^bAverage self-service cash prices.

^cAverage for all sulfur contents.

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

Notes: Data are estimated for the fourth quarter of 1997. Prices exclude taxes, except prices for gasoline, residential natural gas, and diesel. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: 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: Mid World Oil Price Case
(Million Barrels per Day, Except Closing Stocks)

	1997				1998				1999				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1997	1998	1999
Supply															
Crude Oil Supply															
Domestic Production ^a	6.45	6.41	6.33	6.45	<i>6.48</i>	<i>6.39</i>	<i>6.34</i>	<i>6.38</i>	<i>6.34</i>	<i>6.34</i>	<i>6.35</i>	<i>6.43</i>	6.41	<i>6.40</i>	<i>6.36</i>
Alaska	1.36	1.30	1.24	1.28	<i>1.23</i>	<i>1.16</i>	<i>1.16</i>	<i>1.23</i>	<i>1.23</i>	<i>1.19</i>	<i>1.16</i>	<i>1.19</i>	1.30	<i>1.19</i>	<i>1.19</i>
Lower 48	5.09	5.11	5.09	5.17	<i>5.25</i>	<i>5.22</i>	<i>5.18</i>	<i>5.15</i>	<i>5.11</i>	<i>5.15</i>	<i>5.19</i>	<i>5.24</i>	5.12	<i>5.20</i>	<i>5.17</i>
Net Imports (including SPR) ^b	7.32	8.11	8.17	7.95	<i>7.81</i>	<i>8.56</i>	<i>8.45</i>	<i>8.08</i>	<i>7.87</i>	<i>8.59</i>	<i>8.77</i>	<i>8.29</i>	7.89	<i>8.23</i>	<i>8.38</i>
Other SPR Supply	0.00	0.00	0.00	0.00	<i>0.00</i>	0.00	<i>0.00</i>	<i>0.00</i>							
SPR Stock Withdrawn or Added (-)	0.03	0.00	0.00	0.00	<i>0.00</i>	0.01	<i>0.00</i>	<i>0.00</i>							
Other Stock Withdrawn or Added (-)	-0.34	-0.08	0.20	-0.02	<i>-0.35</i>	<i>-0.13</i>	<i>0.18</i>	<i>0.07</i>	<i>-0.03</i>	<i>0.01</i>	<i>0.08</i>	<i>0.02</i>	-0.06	<i>-0.06</i>	<i>0.02</i>
Product Supplied and Losses	0.00	0.00	0.00	0.00	<i>0.00</i>	<i>0.00</i>	<i>-0.01</i>	<i>-0.01</i>	<i>-0.01</i>	<i>-0.01</i>	<i>-0.01</i>	<i>-0.01</i>	0.00	<i>0.00</i>	<i>-0.01</i>
Unaccounted-for Crude Oil	0.24	0.41	0.46	0.39	<i>0.38</i>	<i>0.45</i>	<i>0.29</i>	<i>0.28</i>	<i>0.27</i>	<i>0.29</i>	<i>0.29</i>	<i>0.29</i>	0.38	<i>0.35</i>	<i>0.29</i>
Total Crude Oil Supply	13.71	14.84	15.16	14.78	<i>14.32</i>	<i>15.26</i>	<i>15.26</i>	<i>14.80</i>	<i>14.45</i>	<i>15.22</i>	<i>15.49</i>	<i>15.02</i>	14.63	<i>14.91</i>	<i>15.05</i>
Other Supply															
NGL Production	1.87	1.84	1.86	1.80	<i>1.85</i>	<i>1.87</i>	<i>1.88</i>	<i>1.87</i>	<i>1.90</i>	<i>1.89</i>	<i>1.88</i>	<i>1.88</i>	1.84	<i>1.86</i>	<i>1.89</i>
Other Hydrocarbon and Alcohol Inputs	0.31	0.34	0.36	0.35	<i>0.34</i>	<i>0.33</i>	<i>0.34</i>	<i>0.35</i>	<i>0.36</i>	<i>0.34</i>	<i>0.35</i>	<i>0.36</i>	0.34	<i>0.34</i>	<i>0.35</i>
Crude Oil Product Supplied	0.00	0.00	0.00	0.00	<i>0.00</i>	<i>0.00</i>	<i>0.01</i>	<i>0.01</i>	<i>0.01</i>	<i>0.01</i>	<i>0.01</i>	<i>0.01</i>	0.00	<i>0.00</i>	<i>0.01</i>
Processing Gain	0.78	0.84	0.87	0.90	<i>0.83</i>	<i>0.85</i>	<i>0.87</i>	<i>0.84</i>	<i>0.81</i>	<i>0.87</i>	<i>0.89</i>	<i>0.86</i>	0.85	<i>0.85</i>	<i>0.86</i>
Net Product Imports ^c	1.30	1.22	0.82	0.73	<i>0.93</i>	<i>0.72</i>	<i>0.97</i>	<i>0.97</i>	<i>1.18</i>	<i>1.20</i>	<i>1.15</i>	<i>1.01</i>	1.02	<i>0.90</i>	<i>1.13</i>
Product Stock Withdrawn or Added (-) ^d	0.26	-0.63	-0.38	0.36	<i>0.05</i>	<i>-0.36</i>	<i>-0.17</i>	<i>0.55</i>	<i>0.45</i>	<i>-0.50</i>	<i>-0.38</i>	<i>0.51</i>	-0.10	<i>0.02</i>	<i>0.02</i>
Total Supply	18.23	18.46	18.69	18.92	<i>18.32</i>	<i>18.67</i>	<i>19.15</i>	<i>19.38</i>	<i>19.16</i>	<i>19.02</i>	<i>19.38</i>	<i>19.64</i>	18.58	<i>18.88</i>	<i>19.30</i>
Demand															
Motor Gasoline	7.59	8.15	8.23	8.05	<i>7.77</i>	<i>8.31</i>	<i>8.42</i>	<i>8.27</i>	<i>7.99</i>	<i>8.52</i>	<i>8.57</i>	<i>8.43</i>	8.01	<i>8.20</i>	<i>8.38</i>
Jet Fuel	1.57	1.56	1.65	1.61	<i>1.55</i>	<i>1.54</i>	<i>1.68</i>	<i>1.70</i>	<i>1.65</i>	<i>1.61</i>	<i>1.71</i>	<i>1.73</i>	1.60	<i>1.62</i>	<i>1.67</i>
Distillate Fuel Oil	3.58	3.33	3.23	3.58	<i>3.58</i>	<i>3.36</i>	<i>3.35</i>	<i>3.60</i>	<i>3.85</i>	<i>3.45</i>	<i>3.39</i>	<i>3.65</i>	3.43	<i>3.47</i>	<i>3.59</i>
Residual Fuel Oil	0.90	0.77	0.77	0.75	<i>0.81</i>	<i>0.87</i>	<i>0.84</i>	<i>0.87</i>	<i>0.94</i>	<i>0.83</i>	<i>0.83</i>	<i>0.87</i>	0.80	<i>0.85</i>	<i>0.87</i>
Other Oils ^e	4.61	4.65	4.81	4.93	<i>4.62</i>	<i>4.58</i>	<i>4.87</i>	<i>4.93</i>	<i>4.72</i>	<i>4.60</i>	<i>4.86</i>	<i>4.96</i>	4.75	<i>4.75</i>	<i>4.79</i>
Total Demand	18.24	18.46	18.69	18.93	<i>18.32</i>	<i>18.66</i>	<i>19.15</i>	<i>19.38</i>	<i>19.16</i>	<i>19.02</i>	<i>19.38</i>	<i>19.64</i>	18.58	<i>18.88</i>	<i>19.30</i>
Total Petroleum Net Imports	8.62	9.32	8.99	8.68	<i>8.74</i>	<i>9.28</i>	<i>9.42</i>	<i>9.04</i>	<i>9.04</i>	<i>9.79</i>	<i>9.92</i>	<i>9.30</i>	8.90	<i>9.12</i>	<i>9.52</i>
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	314	322	303	305	<i>336</i>	<i>349</i>	<i>332</i>	<i>326</i>	<i>329</i>	<i>328</i>	<i>320</i>	<i>318</i>	305	<i>326</i>	<i>318</i>
Total Motor Gasoline	200	205	199	210	<i>215</i>	<i>216</i>	<i>208</i>	<i>205</i>	<i>208</i>	<i>202</i>	<i>202</i>	<i>200</i>	210	<i>205</i>	<i>200</i>
Finished Motor Gasoline	154	164	158	166	<i>166</i>	<i>168</i>	<i>162</i>	<i>161</i>	<i>164</i>	<i>161</i>	<i>161</i>	<i>159</i>	166	<i>161</i>	<i>159</i>
Blending Components	46	41	41	44	<i>49</i>	<i>47</i>	<i>45</i>	<i>43</i>	<i>45</i>	<i>41</i>	<i>42</i>	<i>41</i>	44	<i>43</i>	<i>41</i>
Jet Fuel	39	43	45	44	<i>43</i>	<i>43</i>	<i>41</i>	<i>41</i>	<i>43</i>	<i>44</i>	<i>46</i>	<i>45</i>	44	<i>41</i>	<i>45</i>
Distillate Fuel Oil	102	118	139	139	<i>124</i>	<i>131</i>	<i>141</i>	<i>138</i>	<i>101</i>	<i>112</i>	<i>130</i>	<i>133</i>	139	<i>138</i>	<i>133</i>
Residual Fuel Oil	41	39	35	40	<i>41</i>	<i>39</i>	<i>38</i>	<i>42</i>	<i>36</i>	<i>39</i>	<i>39</i>	<i>42</i>	40	<i>42</i>	<i>42</i>
Other Oils ^e	253	286	309	261	<i>265</i>	<i>294</i>	<i>309</i>	<i>262</i>	<i>259</i>	<i>295</i>	<i>310</i>	<i>261</i>	261	<i>262</i>	<i>261</i>
Total Stocks (excluding SPR)	949	1013	1030	998	<i>1025</i>	<i>1070</i>	<i>1069</i>	<i>1013</i>	<i>975</i>	<i>1020</i>	<i>1047</i>	<i>998</i>	998	<i>1013</i>	<i>998</i>
Crude Oil in SPR	563	563	563	563	<i>563</i>	563	<i>563</i>	<i>563</i>							
Total Stocks (including SPR)	1512	1577	1594	1562	<i>1588</i>	<i>1633</i>	<i>1633</i>	<i>1576</i>	<i>1538</i>	<i>1583</i>	<i>1610</i>	<i>1562</i>	1562	<i>1576</i>	<i>1562</i>

^aIncludes lease condensate.

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

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

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

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

SPR: Strategic Petroleum Reserve

NGL: Natural Gas Liquids

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: Energy Information Administration: 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 Model
(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 Utility	1.8%	1.6%	-1.5%	1.0%	4.0%	
Coal						
Total	0.7%	0.0%	0.0%	1.7%	1.7%	
Electric Utility	0.6%	0.0%	0.0%	1.9%	1.9%	
Electricity						
Total	0.6%	0.0%	0.0%	1.5%	1.7%	
Residential	0.1%	0.0%	0.0%	3.2%	3.6%	
Commercial	0.9%	0.0%	0.0%	1.0%	1.4%	
Industrial	0.8%	0.0%	0.0%	0.3%	0.2%	

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

^bShort-Term Integrated Forecasting System.

^cRefiner acquisitions cost of imported crude oil.

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

^eRefers to percent changes in degree-days.

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

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

	High Price Case	Low Price Case	Difference		
			Total	Uncertainty	Price Impact
United States	6.61	6.07	0.54	0.11	0.43
Lower 48 States	5.39	4.91	0.48	0.08	0.40
Alaska	1.22	1.16	0.06	0.03	0.03

Note: Components provided are for the fourth quarter 1999. Totals may not add to sum of components due to independent rounding.

Source: Energy Information Administration, Office of Oil and Gas, Reserves and Natural Gas Division.

Table 8. U.S. Natural Gas Supply and Demand: Mid world Oil Price Case
(Trillion cubic Feet)

	1997				1998				1999				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1997	1998	1999
Supply															
Total Dry Gas Production	4.74	4.70	4.72	4.76	4.75	4.75	4.78	4.85	4.84	4.81	4.84	4.91	18.92	19.12	19.40
Net Imports	0.74	0.68	0.68	0.73	0.75	0.74	0.75	0.82	0.82	0.80	0.81	0.87	2.83	3.06	3.30
Supplemental Gaseous Fuels	0.03	0.03	0.02	0.03	0.03	0.03	0.03	0.03	0.04	0.03	0.03	0.03	0.12	0.12	0.13
Total New Supply	5.51	5.40	5.43	5.53	5.53	5.51	5.56	5.70	5.70	5.64	5.68	5.82	21.87	22.30	22.83
Underground Working Gas Storage															
Opening	6.51	5.34	6.09	7.03	6.52	5.46	6.50	7.36	6.74	5.46	6.28	7.13	6.51	6.52	6.74
Closing	5.34	6.09	7.03	6.52	5.46	6.50	7.36	6.74	5.46	6.28	7.13	6.52	6.52	6.74	6.52
Net Withdrawals	1.18	-0.75	-0.95	0.51	1.06	-1.04	-0.86	0.61	1.28	-0.82	-0.85	0.61	-0.01	-0.22	0.22
Total Supply	6.68	4.65	4.48	6.04	6.59	4.48	4.70	6.31	6.99	4.82	4.82	6.43	21.86	22.08	23.05
Balancing Item ^a	0.20	0.18	0.05	-0.32	0.00	0.36	-0.20	-0.50	0.39	0.17	-0.20	-0.51	0.11	-0.34	-0.15
Total Primary Supply	6.88	4.84	4.53	5.73	6.59	4.84	4.51	5.81	7.37	4.99	4.62	5.92	21.98	21.75	22.90
Demand															
Lease and Plant Fuel	0.31	0.31	0.31	0.31	0.31	0.30	0.31	0.31	0.31	0.31	0.31	0.32	1.24	1.23	1.24
Pipeline Use	0.22	0.16	0.15	0.19	0.21	0.14	0.14	0.18	0.22	0.15	0.14	0.18	0.71	0.67	0.69
Residential	2.28	0.88	0.38	1.47	2.10	0.84	0.36	1.40	2.46	0.85	0.36	1.42	5.01	4.70	5.09
Commercial	1.28	0.64	0.45	0.92	1.22	0.63	0.43	0.93	1.44	0.65	0.44	0.94	3.28	3.22	3.47
Industrial (Incl. Cogenerators)	2.28	2.08	2.05	2.17	2.20	2.06	2.07	2.31	2.37	2.14	2.12	2.37	8.58	8.65	9.00
Cogenerators	0.53	0.57	0.57	0.64	0.58	0.55	0.60	0.68	0.60	0.57	0.62	0.70	2.31	2.41	2.49
Electricity Production															
Electric Utilities	0.47	0.72	1.15	0.62	0.50	0.81	1.16	0.62	0.53	0.85	1.21	0.63	2.97	3.08	3.22
Nonutilities (Excl. Cogen.)	0.04	0.04	0.05	0.05	0.05	0.04	0.05	0.05	0.05	0.05	0.05	0.06	0.18	0.19	0.20
Total Demand	6.88	4.84	4.53	5.73	6.59	4.84	4.51	5.81	7.37	4.99	4.62	5.92	21.98	21.75	22.90

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

^bQuarterly estimates and projections for gas consumption by nonutility generators are based on estimates for quarterly gas-fired generation at nonutilities, supplied by the Office of Coal, Nuclear, Electric and Alternate Fuels (CNEAF), Energy Information Administration (EIA), based on annual data reported to EIA on Form EIA-867 (Annual Nonutility Power Producer Report). Annual projections for nonutility gas consumption, as well as the detail on independent power producers' share of gas consumption, are provided by CNEAF.

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

Table 9. U.S. Coal Supply and Demand: Mid World Oil Price Case (Million Short Tons)

Energy Information Administration/Short-Term Energy Outlook -- June 1998

	1997				1998				1999				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1997	1998	1999
Supply															
Production	273.9	269.7	271.3	273.7	<i>283.5</i>	<i>267.3</i>	<i>275.5</i>	<i>280.7</i>	<i>292.6</i>	<i>276.4</i>	<i>280.8</i>	<i>288.5</i>	1088.6	<i>1107.0</i>	<i>1138.3</i>
Appalachia	119.0	117.8	112.0	115.9	<i>119.5</i>	<i>114.1</i>	<i>110.0</i>	<i>120.2</i>	<i>122.9</i>	<i>114.7</i>	<i>111.2</i>	<i>118.3</i>	464.7	<i>463.8</i>	<i>467.2</i>
Interior	42.9	41.4	44.4	43.6	<i>42.2</i>	<i>39.7</i>	<i>42.8</i>	<i>44.1</i>	<i>42.6</i>	<i>38.9</i>	<i>42.3</i>	<i>42.2</i>	172.3	<i>168.8</i>	<i>166.0</i>
Western	112.0	110.5	114.9	114.2	<i>117.9</i>	<i>115.9</i>	<i>119.4</i>	<i>124.3</i>	<i>127.1</i>	<i>122.7</i>	<i>127.3</i>	<i>128.0</i>	451.6	<i>477.5</i>	<i>505.1</i>
Primary Stock Levels ^a															
Opening	28.6	37.5	42.5	39.1	<i>32.9</i>	<i>40.5</i>	<i>40.2</i>	<i>34.2</i>	<i>32.9</i>	<i>39.9</i>	<i>40.3</i>	<i>34.1</i>	28.6	<i>32.9</i>	<i>32.9</i>
Closing	37.5	42.5	39.1	32.9	<i>40.5</i>	<i>40.2</i>	<i>34.2</i>	<i>32.9</i>	<i>39.9</i>	<i>40.3</i>	<i>34.1</i>	<i>33.0</i>	32.9	<i>32.9</i>	<i>33.0</i>
Net Withdrawals	-8.9	-5.0	3.4	6.2	<i>-7.7</i>	<i>0.3</i>	<i>6.0</i>	<i>1.2</i>	<i>-6.9</i>	<i>-0.4</i>	<i>6.2</i>	<i>1.1</i>	-4.2	<i>-0.1</i>	<i>(S)</i>
Imports	1.3	1.7	2.2	2.2	<i>1.8</i>	7.5	<i>7.3</i>	<i>7.3</i>							
Exports	20.0	20.6	22.4	20.6	<i>18.3</i>	<i>21.3</i>	<i>21.6</i>	<i>21.5</i>	<i>20.4</i>	<i>21.0</i>	<i>21.2</i>	<i>21.2</i>	83.5	<i>82.7</i>	<i>83.8</i>
Total Net Domestic Supply	246.4	245.8	254.6	261.6	<i>259.4</i>	<i>248.2</i>	<i>261.7</i>	<i>262.3</i>	<i>267.1</i>	<i>256.8</i>	<i>267.6</i>	<i>270.2</i>	1008.3	<i>1031.6</i>	<i>1061.8</i>
Secondary Stock Levels ^b															
Opening	123.0	120.6	128.8	110.7	<i>106.8</i>	<i>114.2</i>	<i>118.8</i>	<i>105.0</i>	<i>106.6</i>	<i>106.8</i>	<i>112.9</i>	<i>99.2</i>	123.0	<i>106.8</i>	<i>106.6</i>
Closing	120.6	128.8	110.7	106.8	<i>114.2</i>	<i>118.8</i>	<i>105.0</i>	<i>106.6</i>	<i>106.8</i>	<i>112.9</i>	<i>99.2</i>	<i>103.4</i>	106.8	<i>106.6</i>	<i>103.4</i>
Net Withdrawals	2.4	-8.2	18.1	3.9	<i>-7.4</i>	<i>-4.6</i>	<i>13.9</i>	<i>-1.6</i>	<i>-0.2</i>	<i>-6.1</i>	<i>13.7</i>	<i>-4.3</i>	16.2	<i>0.3</i>	<i>3.1</i>
Total Supply	248.8	237.6	272.7	265.4	<i>252.0</i>	<i>243.6</i>	<i>275.6</i>	<i>260.7</i>	<i>266.9</i>	<i>250.7</i>	<i>281.3</i>	<i>266.0</i>	1024.5	<i>1031.8</i>	<i>1064.9</i>
Demand															
Coke Plants	7.6	7.4	7.9	6.6	<i>7.5</i>	<i>7.3</i>	<i>7.6</i>	<i>8.0</i>	<i>7.8</i>	<i>7.6</i>	<i>7.5</i>	<i>7.9</i>	29.4	<i>30.4</i>	<i>30.8</i>
Electricity Production															
Electric Utilities	219.0	208.2	244.0	230.5	<i>220.5</i>	<i>214.4</i>	<i>246.4</i>	<i>228.5</i>	<i>234.5</i>	<i>221.0</i>	<i>251.7</i>	<i>233.3</i>	901.7	<i>909.7</i>	<i>940.5</i>
Nonutilities (Excl. Cogen.) ^c	5.9	5.9	5.9	5.9	<i>6.3</i>	<i>6.2</i>	<i>6.3</i>	<i>6.3</i>	<i>6.6</i>	<i>6.6</i>	<i>6.6</i>	<i>6.6</i>	23.5	<i>25.0</i>	<i>26.5</i>
Retail and General Industry ^d	20.2	18.3	18.2	19.6	<i>20.2</i>	<i>18.1</i>	<i>17.9</i>	<i>20.4</i>	<i>20.6</i>	<i>18.1</i>	<i>18.1</i>	<i>20.8</i>	76.4	<i>76.6</i>	<i>77.7</i>
Total Demand	252.7	239.7	276.0	262.6	<i>254.5</i>	<i>246.1</i>	<i>278.1</i>	<i>263.2</i>	<i>269.6</i>	<i>253.3</i>	<i>284.0</i>	<i>268.6</i>	1031.0	<i>1041.8</i>	<i>1075.5</i>
Discrepancy ^e	-3.9	-2.2	-3.3	2.9	<i>-2.5</i>	<i>-2.5</i>	<i>-2.5</i>	<i>-2.5</i>	<i>-2.6</i>	<i>-2.6</i>	<i>-2.6</i>	<i>-2.6</i>	-6.5	<i>-10.0</i>	<i>-10.6</i>

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

^bSecondary stocks are held by users.

^cConsumption of coal by Independent Power Producers (IPPs). In 1995, IPP consumption was estimated to be 5.290 million tons per quarter. Quarterly estimates and projections for coal consumption by nonutility generators are based on estimates for annual coal-fired generation at nonutilities, supplied by the Office of Coal, Nuclear, Electric and Alternate Fuels, Energy Information Administration (EIA), based on annual data reported to EIA on Form EIA-867 (Annual Nonutility Power Producer Report). Data for fourth quarter 1997 are estimates.

^dSynfuels plant demand in 1993 was 1.7 million tons per quarter and is assumed to remain at that level in 1994, 1995, 1996, 1997 and 1998.

^eHistorical period discrepancy reflects an unaccounted-for shipper and receiver reporting difference, and this difference is identically zero in the forecast period. The reported forecast discrepancy is non-zero because the estimated IPP consumption not included in production (waste coal) has not been accounted for. The estimated annual consumption for 1994 is 7.9 million tons, 8.5 million tons in 1995, 8.9 million tons in 1996, 9.4 million tons in 1997 and the estimate for 1998 is 10.0 million tons, and 10.6 million tons in 1999.

(S) indicates amounts of less than 50,000 tons in absolute value.

Notes: Rows and columns may not add 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: Energy Information Administration: latest data available from EIA databases supporting the following reports: Quarterly Coal Report, DOE/EIA-0121, and Electric Power Monthly, DOE/EIA-0226. Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

Table A1. Annual U.S. Energy Supply and Demand

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Real Gross Domestic Product (GDP) (billion chained 1992 dollars)	5324	5488	5649	5865	6062	6136	6079	6244	6390	6611	6742	6928	7191	7395	7540
Imported Crude Oil Price ^a (nominal dollars per barrel)	26.99	14.00	18.13	14.57	18.08	21.75	18.70	18.20	16.14	15.52	17.14	20.61	18.58	14.00	15.27
Petroleum Supply															
Crude Oil Production ^b (million barrels per day)	8.97	8.68	8.35	8.14	7.61	7.36	7.42	7.17	6.85	6.66	6.56	6.46	6.41	6.40	6.36
Total Petroleum Net Imports (including SPR) (million barrels per day)	4.29	5.44	5.91	6.59	7.20	7.16	6.63	6.94	7.62	8.05	7.89	8.50	8.90	9.12	9.52
Energy Demand															
World Petroleum (million barrels per day)	60.1	61.8	63.1	64.9	65.9	66.0	66.6	66.8	67.0	68.3	69.9	71.5	73.3	75.0	77.2
U.S. Petroleum (million barrels per day)	15.78	16.33	16.72	17.34	17.37	17.04	16.77	17.10	17.24	17.72	17.72	18.31	18.58	18.88	19.30
Natural Gas (trillion cubic feet)	17.28	16.22	17.21	18.03	18.80	18.72	19.03	19.54	20.28	20.71	21.58	21.96	21.98	21.75	22.90
Coal (million short tons)	818	804	837	884	891	897	898	907	944	951	962	1006	1031	1042	1075
Electricity (billion kilowatthours)															
Utility Sales ^c	2324	2369	2457	2578	2647	2713	2762	2763	2861	2935	3013	3098	3115	3180	3252
Nonutility Own Use ^d	NA	NA	NA	NA	108	113	122	132	138	150	158	164	169	173	178
Total	2324	2369	2457	2578	2755	2826	2884	2895	3000	3085	3171	3262	3283	3353	3430
Total Energy Demand ^e (quadrillion Btu)	74.0	74.3	76.9	80.2	81.3	81.2	81.1	82.4	84.2	85.9	87.5	89.7	90.6	91.2	93.8
Total Energy Demand per Dollar of GDP (thousand Btu per 1992 Dollar)	13.90	13.54	13.61	13.68	13.42	13.23	13.33	13.20	13.17	12.99	12.98	12.95	12.60	12.34	12.43
Adjusted Total Energy Demand ^e (quadrillion Btu)	NA	NA	NA	NA	NA	84.1	84.0	85.5	87.3	89.2	90.9	93.9	94.5	94.9	97.6
Adjusted Total Energy Demand per Dollar of GDP (thousand Btu per 1992 Dollar)	NA	NA	NA	NA	NA	13.70	13.82	13.70	13.67	13.49	13.49	13.55	13.14	12.84	12.94

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

^bIncludes lease condensate.

^cTotal annual electric utility sales for historical periods are derived from the sum of monthly sales figures based on submissions by electric utilities of Form EIA-826, "Monthly Electric Utility Sales and Revenue Report with State Distributions." These historical values differ from annual sales totals based on Form EIA-861, reported in several EIA publications, but match alternate annual totals reported in EIA's *Electric Power Monthly*, DOE/EIA-0226.

^dDefined as the difference between total nonutility electricity generation and sales to electric utilities by nonutility generators, reported on Form EIA-867, "Annual Nonutility Power Producer Report." Data for 1997 are estimates.

^e"Total Energy Demand" refers to the aggregate energy concept presented in Energy Information Administration, *Annual Energy Review*, 1995, DOE/EIA-0384(95), Table 1.1 for the period 1960 to 1989. Adjusted "Total Energy Demand" refers to the aggregate energy demand concept reported in the same table for 1990 and beyond. The former concept is extended here in order to provide a more consistent long-term energy demand series. The latter concept is more comprehensive and is intended as the primary energy demand aggregate for assessing energy intensity trends since 1990. The adjusted measure incorporates information on renewable energy consumption among households, commercial establishments, and electricity generating facilities other than electric utilities (including industrial cogenerators). 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 Energy Information Administration, *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; 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 Statistics Report* DOE/EIA-520; *Weekly Petroleum Status Report* DOE/EIA-0208. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL0398.

Table A2. Annual U.S. Macroeconomic and Weather Indicators

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Macroeconomic															
Real Gross Domestic Product (billion chained 1992 dollars)	5324	5488	5649	5865	6062	6136	6079	6244	6390	6611	6742	6928	7191	<i>7395</i>	<i>7540</i>
GDP Implicit Price Deflator (Index, 1992=1.000)	0.786	0.806	0.831	0.861	0.897	0.936	0.973	1.000	1.026	1.051	1.078	1.102	1.125	<i>1.144</i>	<i>1.166</i>
Real Disposable Personal Income (billion chained 1992 Dollars)	3972	4101	4168	4332	4417	4498	4500	4627	4704	4805	4964	5077	5222	<i>5439</i>	<i>5562</i>
Manufacturing Production (Index, 1987=1.000)	0.857	0.881	0.928	0.971	0.990	0.985	0.962	1.000	1.038	1.100	1.160	1.202	1.269	<i>1.326</i>	<i>1.350</i>
Real Fixed Investment (billion chained 1992 dollars)	799	805	799	818	832	806	741	783	843	916	962	1042	1122	<i>1206</i>	<i>1252</i>
Real Exchange Rate (Index, 1990=1.000)	NA	NA	NA	NA	NA	1.000	1.006	1.012	1.056	1.033	0.960	1.015	1.101	<i>1.121</i>	<i>1.050</i>
Business Inventory Change (billion chained 1992 dollars)	-4.5	-4.2	5.1	9.5	19.2	6.6	-6.1	-9.2	6.1	11.1	7.8	9.9	22.2	<i>5.2</i>	<i>1.0</i>
Producer Price Index (index, 1982=1.000)	1.032	1.002	1.028	1.069	1.122	1.163	1.165	1.172	1.189	1.205	1.248	1.277	1.275	<i>1.256</i>	<i>1.271</i>
Consumer Price Index (index, 1982-1984=1.000)	1.076	1.097	1.137	1.184	1.240	1.308	1.363	1.404	1.446	1.483	1.525	1.570	1.606	<i>1.632</i>	<i>1.672</i>
Petroleum Product Price Index (index, 1982=1.000)	0.832	0.532	0.568	0.539	0.612	0.748	0.671	0.647	0.620	0.591	0.608	0.701	0.680	<i>0.548</i>	<i>0.586</i>
Non-Farm Employment (millions)	97.4	99.3	102.0	105.2	107.9	109.4	108.3	108.6	110.7	114.1	117.2	119.5	122.3	<i>125.4</i>	<i>127.0</i>
Commercial Employment (millions)	60.8	62.9	65.2	67.8	70.0	71.3	70.8	71.2	73.2	76.1	78.8	81.0	83.5	<i>86.3</i>	<i>88.0</i>
Total Industrial Production (index, 1987=1.000)	0.880	0.890	0.931	0.973	0.990	0.989	0.969	1.000	1.035	1.092	1.145	1.185	1.244	<i>1.295</i>	<i>1.317</i>
Housing Stock (millions)	96.3	98.0	99.8	101.6	102.9	103.5	104.5	105.5	106.8	108.2	109.8	111.2	112.7	<i>114.2</i>	<i>115.7</i>
Weather ^a															
Heating Degree-Days															
U.S.	4642	4295	4334	4653	4726	4016	4200	4441	4700	4483	4531	4713	4569	<i>4192</i>	<i>4576</i>
New England	6571	6517	6546	6715	6887	5848	5960	6844	6728	6672	6559	6679	6656	<i>6030</i>	<i>6621</i>
Middle Atlantic	5660	5665	5699	6088	6134	4998	5177	5964	5948	5934	5831	5986	5834	<i>5172</i>	<i>5839</i>
U.S. Gas-Weighted	4856	4442	4391	4779	4856	4139	4337	4458	4754	4659	4707	5040	4886	<i>4363</i>	<i>4732</i>
Cooling Degree-Days (U.S.)	1194	1249	1269	1283	1156	1260	1331	1040	1218	1220	1293	1180	1161	<i>1206</i>	<i>1193</i>

^aPopulation-weighted degree days. A degree day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 1990 population. Normal is used for the forecast period and is defined as the average number of degree days between 1961 and 1990 for a given period.

Notes: Historical data are printed in bold; forecasts are in italics.

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*(419); U.S. Department of Transportation; American Iron and Steel Institute. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL0398.

Table A3. Annual International Petroleum Supply and Demand Balance
(Millions Barrels per Day, Except OECD Commercial Stocks)

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Demand^a															
OECD															
U.S. (50 States)	15.8	16.3	16.7	17.3	17.4	17.0	16.8	17.1	17.2	17.7	17.7	18.3	18.6	18.9	19.3
Europe ^b	11.7	12.1	12.3	12.4	12.5	12.6	13.4	13.6	13.5	13.6	14.1	14.3	14.4	14.6	14.8
Japan	4.4	4.4	4.5	4.8	5.0	5.1	5.3	5.4	5.4	5.7	5.7	5.9	5.7	5.7	5.8
Other OECD	2.5	2.5	2.5	2.6	2.7	2.7	2.7	2.7	2.8	2.9	3.0	3.0	3.0	3.1	3.2
Total OECD	34.3	35.3	36.0	37.1	37.6	37.5	38.1	38.8	39.0	39.9	40.6	41.4	41.7	42.3	43.1
Non-OECD															
Former Soviet Union	9.0	9.0	9.0	8.9	8.7	8.4	8.3	6.8	5.6	4.8	4.6	4.4	4.5	4.7	4.9
Europe	2.2	2.2	2.2	2.2	2.1	1.9	1.4	1.3	1.3	1.3	1.3	1.3	1.4	1.5	1.6
China	1.9	2.0	2.1	2.3	2.4	2.3	2.5	2.7	3.0	3.1	3.3	3.5	3.9	4.2	4.4
Other Asia	3.6	3.8	4.1	4.4	4.9	5.3	5.7	6.2	6.8	7.3	7.9	8.3	8.8	9.0	9.4
Other Non-OECD	9.1	9.5	9.7	10.0	10.3	10.5	10.6	11.0	11.4	11.8	12.2	12.5	13.0	13.4	13.8
Total Non-OECD	25.8	26.5	27.1	27.7	28.3	28.5	28.5	28.0	28.1	28.4	29.4	30.1	31.6	32.7	34.1
Total World Demand	60.1	61.8	63.1	64.9	66.0	66.0	66.6	66.8	67.0	68.3	69.9	71.5	73.3	75.0	77.2
Supply^c															
OECD															
U.S. (50 States)	11.2	11.0	10.7	10.5	9.9	9.7	9.9	9.8	9.6	9.4	9.4	9.4	9.4	9.5	9.5
Canada	1.8	1.8	2.0	2.0	2.0	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.7
North Sea ^d	3.6	3.8	3.8	3.8	3.7	3.9	4.1	4.5	4.8	5.5	5.9	6.3	6.2	6.4	6.9
Other OECD	1.4	1.4	1.4	1.5	1.4	1.5	1.5	1.4	1.4	1.5	1.5	1.5	1.6	1.7	1.7
Total OECD	18.1	17.9	17.9	17.8	17.1	17.1	17.5	17.9	18.0	18.7	19.2	19.7	19.9	20.2	20.8
Non-OECD															
OPEC	17.2	19.3	19.6	21.5	23.3	24.5	24.6	25.8	26.6	27.0	27.6	28.3	29.9	30.3	30.9
Former Soviet Union	11.9	12.3	12.5	12.5	12.1	11.4	10.4	8.9	8.0	7.3	7.1	7.1	7.1	7.3	7.4
China	2.5	2.6	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.9	3.0	3.1	3.2	3.2	3.3
Mexico	3.0	2.8	2.9	2.9	2.9	3.0	3.2	3.2	3.2	3.2	3.1	3.3	3.4	3.4	3.5
Other Non-OECD	6.6	11.0	6.9	7.3	7.7	8.0	8.1	8.4	8.7	9.2	9.9	10.2	10.4	10.8	11.3
Total Non-OECD	41.2	43.9	44.6	47.0	48.9	49.7	49.1	49.1	49.4	49.6	50.7	52.0	54.1	55.1	56.4
Total World Supply	59.3	61.8	62.5	64.8	65.9	66.8	66.7	67.0	67.4	68.3	69.9	71.8	74.0	75.3	77.2
Total Stock Withdrawals	0.8	0.0	0.6	0.1	0.0	-0.8	-0.1	-0.2	-0.3	0.1	0.1	-0.2	-0.7	-0.3	0.0
OECD Comm. Stocks, End (bill. bbls.)	2.6	2.7	2.7	2.6	2.6	2.7	2.7	2.7	2.8	2.8	2.7	2.7	2.8	2.8	2.8
Net Exports from Former Soviet Union	3.0	3.4	3.5	3.6	3.4	3.0	2.1	2.1	2.3	2.4	2.5	2.7	2.6	2.6	2.5

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

^bOECD Europe includes the former East Germany.

^cIncludes 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.

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

OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States. Mexico is also a member but OECD data do not yet include Mexico.

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; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

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

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

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Imported Crude Oil ^a (dollars per barrel)	28.88	26.99	14.00	14.57	18.08	21.75	18.70	18.20	16.14	15.52	17.14	20.61	18.58	14.00	15.27
Natural Gas Wellhead (dollars per thousand cubic feet)	2.51	1.94	1.66	1.69	1.69	1.71	1.64	1.74	2.04	1.85	1.55	2.16	2.23	2.10	2.21
Petroleum Products															
Gasoline Retail ^b (dollars per gallon)															
All Grades	1.15	0.88	0.91	0.92	1.02	1.17	1.15	1.14	1.13	1.13	1.16	1.25	1.24	1.12	1.17
Regular Unleaded	1.17	0.88	0.91	0.91	0.99	1.13	1.10	1.09	1.07	1.08	1.11	1.20	1.20	1.07	1.10
No. 2 Diesel Oil, Retail (dollars per gallon)	1.16	0.88	0.93	0.91	0.99	1.16	1.12	1.10	1.11	1.11	1.11	1.23	1.19	1.08	1.11
No. 2 Heating Oil, Wholesale (dollars per gallon)	0.78	0.49	0.53	0.47	0.56	0.70	0.62	0.58	0.54	0.51	0.51	0.64	0.59	0.49	0.53
No. 2 Heating Oil, Retail (dollars per gallon)	1.05	0.84	0.80	0.81	0.90	1.06	1.02	0.93	0.91	0.89	0.87	0.99	0.99	0.89	0.92
No. 6 Residual Fuel Oil, Retail ^c (dollars per barrel)	25.57	14.46	17.76	14.04	16.20	18.66	14.32	14.21	14.00	14.79	16.49	18.97	17.80	13.50	14.46
Electric Utility Fuels															
Coal (dollars per million Btu)	1.65	1.58	1.51	1.47	1.44	1.45	1.45	1.41	1.38	1.36	1.32	1.29	1.27	1.26	1.25
Heavy Fuel Oil ^d (dollars per million Btu)	4.26	2.40	2.98	2.41	2.85	3.22	2.49	2.46	2.36	2.40	2.60	3.01	2.79	2.18	2.34
Natural Gas (dollars per million Btu)	3.43	2.35	2.24	2.26	2.36	2.32	2.15	2.33	2.56	2.23	1.98	2.64	2.76	2.64	2.71
Other Residential															
Natural Gas (dollars per thousand cubic feet)	6.12	5.83	5.55	5.47	5.64	5.80	5.82	5.89	6.17	6.41	6.06	6.35	6.89	6.69	6.87
Electricity (cents per kilowatthour)	7.8	7.4	7.4	7.5	7.6	7.8	8.1	8.2	8.3	8.4	8.4	8.4	8.5	8.4	8.3

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

^bAverage self-service cash prices.

^cAverage for all sulfur contents.

^dIncludes 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. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: 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

(Million Barrels per Day, Except Closing Stocks)

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Supply															
Crude Oil Supply															
Domestic Production ^a	8.97	8.68	8.35	8.14	7.61	7.36	7.42	7.17	6.85	6.66	6.56	6.46	6.41	<i>6.40</i>	<i>6.36</i>
Alaska	1.83	1.87	1.96	2.02	1.87	1.77	1.80	1.71	1.58	1.56	1.48	1.39	1.30	<i>1.19</i>	<i>1.19</i>
Lower 48	7.15	6.81	6.39	6.12	5.74	5.58	5.62	5.46	5.26	5.10	5.08	5.07	5.12	<i>5.20</i>	<i>5.17</i>
Net Imports (including SPR) ^b	3.00	4.02	4.52	4.95	5.70	5.79	5.67	5.99	6.69	6.96	7.14	7.40	7.89	<i>8.23</i>	<i>8.38</i>
Other SPR Supply	0.00	<i>0.00</i>	<i>0.00</i>												
Stock Draw (Including SPR)	-0.05	-0.08	-0.12	0.00	-0.09	0.02	-0.01	0.01	-0.06	-0.02	0.09	0.05	-0.06	<i>-0.06</i>	<i>0.02</i>
Product Supplied and Losses	-0.06	-0.05	-0.03	-0.04	-0.03	-0.02	-0.02	-0.01	-0.01	-0.01	-0.01	-0.01	0.00	<i>0.00</i>	<i>-0.01</i>
Unaccounted-for Crude Oil	0.15	0.14	0.14	0.20	0.20	0.26	0.20	0.26	0.17	0.27	0.19	0.22	0.38	<i>0.35</i>	<i>0.29</i>
Total Crude Oil Supply	12.00	12.72	12.85	13.25	13.40	13.41	13.30	13.41	13.61	13.87	13.97	14.19	14.63	<i>14.91</i>	<i>15.05</i>
Other Supply															
NGL Production	1.61	1.55	1.59	1.62	1.55	1.56	1.66	1.70	1.74	1.73	1.76	1.83	1.84	<i>1.86</i>	<i>1.89</i>
Other Hydrocarbon and Alcohol Inputs	0.11	0.11	0.12	0.11	0.11	0.13	0.15	0.20	0.25	0.26	0.30	0.31	0.34	<i>0.34</i>	<i>0.35</i>
Crude Oil Product Supplied	0.06	0.05	0.03	0.04	0.03	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.00	<i>0.00</i>	<i>0.01</i>
Processing Gain	0.56	0.62	0.64	0.66	0.66	0.70	0.71	0.77	0.76	0.77	0.77	0.84	0.85	<i>0.85</i>	<i>0.86</i>
Net Product Imports ^c	1.29	1.41	1.39	1.63	1.50	1.38	0.96	0.94	0.93	1.09	0.75	1.10	1.02	<i>0.90</i>	<i>1.13</i>
Product Stock Withdrawn or Added (-)	0.15	-0.12	0.09	0.03	0.13	-0.14	-0.04	0.06	-0.05	0.00	0.15	0.03	-0.10	<i>0.02</i>	<i>0.02</i>
Total Supply	15.78	16.33	16.72	17.33	17.37	17.05	16.76	17.10	17.25	17.72	17.72	18.31	18.58	<i>18.88</i>	<i>19.30</i>
Demand															
Motor Gasoline ^d	6.78	6.94	7.19	7.36	7.40	7.31	7.23	7.38	7.48	7.60	7.79	7.89	8.01	<i>8.20</i>	<i>8.38</i>
Jet Fuel	1.22	1.31	1.38	1.45	1.49	1.52	1.47	1.45	1.47	1.53	1.51	1.58	1.60	<i>1.62</i>	<i>1.67</i>
Distillate Fuel Oil	2.87	2.91	2.98	3.12	3.16	3.02	2.92	2.98	3.04	3.16	3.21	3.37	3.43	<i>3.47</i>	<i>3.59</i>
Residual Fuel Oil	1.20	1.42	1.26	1.38	1.37	1.23	1.16	1.09	1.08	1.02	0.85	0.85	0.80	<i>0.85</i>	<i>0.87</i>
Other Oils ^e	3.71	3.75	3.90	4.03	3.95	3.95	3.99	4.20	4.17	4.41	4.36	4.63	4.75	<i>4.75</i>	<i>4.79</i>
Total Demand	15.78	16.33	16.72	17.34	17.37	17.04	16.77	17.10	17.24	17.72	17.72	18.31	18.58	<i>18.88</i>	<i>19.30</i>
Total Petroleum Net Imports	4.29	5.44	5.91	6.59	7.20	7.16	6.63	6.94	7.62	8.05	7.89	7.90	8.43	<i>8.63</i>	<i>8.85</i>
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	321	331	349	330	341	323	325	318	335	337	303	284	305	<i>326</i>	<i>318</i>
Total Motor Gasoline	223	233	226	228	213	220	219	216	226	215	202	195	210	<i>205</i>	<i>200</i>
Jet Fuel	40	50	50	44	41	52	49	43	40	47	40	40	44	<i>41</i>	<i>45</i>
Distillate Fuel Oil	144	155	134	124	106	132	144	141	141	145	130	127	139	<i>138</i>	<i>133</i>
Residual Fuel Oil	50	47	47	45	44	49	50	43	44	42	37	46	40	<i>42</i>	<i>42</i>
Other Oils ^f	247	265	260	267	257	261	267	263	273	275	258	250	261	<i>262</i>	<i>261</i>

^aIncludes lease condensate.^bNet imports equals gross imports plus SPR imports minus exports.^cIncludes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.^dFor years prior to 1993, motor gasoline includes an estimate of fuel ethanol blended into gasoline and certain product reclassifications, not reported elsewhere in EIA. See Appendix B in Energy Information Administration, *Short-Term Energy Outlook*, EIA/DOE-0202(93/3Q), for details on this adjustment.^eIncludes crude oil product supplied, natural gas liquids, liquefied refinery gas, other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate, and residual fuel oil.^fIncludes stocks of all other oils, such as aviation gasoline, kerosene, natural gas liquids (including ethane), aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, wax, coke, asphalt, road oil, and miscellaneous oils.

SPR: Strategic Petroleum Reserve. NGL: Natural Gas Liquids

Notes: Minor discrepancies with other EIA published historical data are due to rounding. 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: Energy Information Administration: 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
(Trillion Cubic Feet)

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Supply															
Total Dry Gas Production	16.45	16.06	16.62	17.10	17.31	17.81	17.70	17.84	18.10	18.82	18.60	18.79	18.92	<i>19.12</i>	<i>19.40</i>
Net Imports	0.89	0.69	0.94	1.22	1.27	1.45	1.64	1.92	2.21	2.46	2.69	2.78	2.83	<i>3.06</i>	<i>3.30</i>
Supplemental Gaseous Fuels	0.13	0.11	0.10	0.10	0.11	0.12	0.11	0.12	0.12	0.11	0.11	0.11	0.12	<i>0.12</i>	<i>0.13</i>
Total New Supply	17.47	16.86	17.66	18.42	18.69	19.38	19.45	19.88	20.42	21.39	21.40	21.69	21.87	<i>22.30</i>	<i>22.83</i>
Total Underground Storage															
Opening	6.71	6.45	6.57	6.55	6.65	6.33	6.94	6.78	6.64	6.65	6.97	6.50	6.51	<i>6.52</i>	<i>6.74</i>
Closing	6.45	6.57	6.55	6.65	6.33	6.94	6.78	6.64	6.65	6.97	6.50	6.51	6.52	<i>6.74</i>	<i>6.52</i>
Net Withdrawals	0.26	-0.12	0.02	-0.10	0.33	-0.61	0.16	0.14	-0.01	-0.32	0.46	-0.01	-0.01	<i>-0.22</i>	<i>0.22</i>
Total Supply	17.73	16.74	17.68	18.32	19.02	18.77	19.61	20.02	20.42	21.08	21.86	21.68	21.86	<i>22.08</i>	<i>23.05</i>
Balancing Item ^a	-0.45	-0.52	-0.47	-0.29	-0.22	-0.05	-0.58	-0.47	-0.14	-0.37	-0.28	0.29	0.11	<i>-0.34</i>	<i>-0.15</i>
Total Primary Supply	17.28	16.22	17.21	18.03	18.80	18.72	19.03	19.54	20.28	20.71	21.58	21.96	21.98	<i>21.75</i>	<i>22.90</i>
Demand															
Lease and Plant Fuel	0.97	0.92	1.15	1.10	1.07	1.24	1.13	1.17	1.17	1.12	1.22	1.25	1.24	<i>1.23</i>	<i>1.24</i>
Pipeline Use	0.50	0.49	0.52	0.61	0.63	0.66	0.60	0.59	0.62	0.69	0.70	0.71	0.71	<i>0.67</i>	<i>0.69</i>
Residential	4.43	4.31	4.31	4.63	4.78	4.39	4.56	4.69	4.96	4.85	4.85	5.24	5.01	<i>4.70</i>	<i>5.09</i>
Commercial	2.43	2.32	2.43	2.67	2.72	2.62	2.73	2.80	2.86	2.90	3.03	3.16	3.28	<i>3.22</i>	<i>3.47</i>
Industrial (Incl. Nonutilities)	5.90	5.58	5.95	6.38	6.82	7.02	7.23	7.53	7.98	8.17	8.58	8.87	8.77	<i>8.84</i>	<i>9.20</i>
Cogenerators ^b	NA	NA	NA	NA	1.12	1.30	1.41	1.67	1.80	1.98	2.18	2.27	2.31	<i>2.41</i>	<i>2.49</i>
Other Nonutil. Gen. ^b	NA	NA	NA	NA	0.06	0.09	0.16	0.18	0.22	0.17	0.17	0.16	0.18	<i>0.19</i>	<i>0.20</i>
Electric Utilities	3.04	2.60	2.84	2.64	2.79	2.79	2.79	2.77	2.68	2.99	3.20	2.73	2.97	<i>3.08</i>	<i>3.22</i>
Total Demand	17.28	16.22	17.21	18.03	18.80	18.72	19.03	19.54	20.28	20.71	21.58	21.96	21.98	<i>21.75</i>	<i>22.90</i>

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

^bAnnual projections for nonutility gas consumption, as well as the detail on independent power producers' share of gas consumption, are provided by the office of Coal, Nuclear, Electric and Alternative Fuels, Energy Information Administration.

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

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

Energy Information Administration/Short-Term Energy Outlook -- June 1998

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Supply															
Production	883.6	890.3	918.8	950.3	980.7	1029.1	996.0	997.5	945.4	1033.5	1033.0	1063.9	1088.6	<i>1107.0</i>	<i>1138.3</i>
Appalachia	NA	NA	NA	NA	464.8	489.0	457.8	456.6	409.7	445.4	434.9	451.9	464.7	<i>463.8</i>	<i>467.2</i>
Interior	NA	NA	NA	NA	198.1	205.8	195.4	195.7	167.2	179.9	168.5	172.8	172.3	<i>168.8</i>	<i>166.0</i>
Western	NA	NA	NA	NA	317.9	334.3	342.8	345.3	368.5	408.3	429.6	439.1	451.6	<i>477.5</i>	<i>505.1</i>
Primary Stock Levels ^a															
Opening	34.1	33.1	32.1	28.3	30.4	29.0	33.4	33.0	34.0	25.3	33.2	34.4	28.6	<i>32.9</i>	<i>32.9</i>
Closing	33.1	32.1	28.3	30.4	29.0	33.4	33.0	34.0	25.3	33.2	34.4	28.6	32.9	<i>32.9</i>	<i>33.0</i>
Net Withdrawals	1.0	1.0	3.8	-2.1	1.4	-4.4	0.4	-1.0	8.7	-7.9	-1.2	5.8	-4.2	<i>-0.1</i>	<i>S</i>
Imports	2.0	2.2	1.7	2.1	2.9	2.7	3.4	3.8	7.3	7.6	7.2	7.1	7.5	<i>7.3</i>	<i>7.3</i>
Exports	92.7	85.5	79.6	95.0	100.8	105.8	109.0	102.5	74.5	71.4	88.5	90.5	83.5	<i>82.7</i>	<i>83.8</i>
Total Net Domestic	793.9	808.0	844.7	855.3	884.2	921.6	890.9	897.8	886.9	961.8	950.4	986.3	1008.3	<i>1031.6</i>	<i>1061.8</i>
Supply															
Secondary Stock Levels ^b															
Opening	197.2	170.2	175.2	185.5	158.4	146.1	168.2	167.7	163.7	120.5	136.1	134.6	123.0	<i>106.8</i>	<i>106.6</i>
Closing	170.2	175.2	185.5	158.4	146.1	168.2	167.7	163.7	120.5	136.1	134.6	123.0	106.8	<i>106.6</i>	<i>103.4</i>
Net Withdrawals	27.0	-5.0	-10.2	27.0	12.3	-22.1	0.5	4.0	43.2	-15.7	1.5	11.7	16.2	<i>0.3</i>	<i>3.1</i>
Total Supply	820.8	803.1	834.4	882.3	896.5	899.4	891.4	901.8	930.2	946.1	951.9	998.0	1024.5	<i>1031.8</i>	<i>1064.9</i>
Demand															
Coke Plants	41.1	35.9	37.0	41.9	40.5	38.9	33.9	32.4	31.3	31.7	33.0	31.7	29.4	<i>30.4</i>	<i>30.8</i>
Electricity Production															
Electric Utilities	693.8	685.1	717.9	758.4	766.9	773.5	772.3	779.9	813.5	817.3	829.0	874.7	901.7	<i>909.7</i>	<i>940.5</i>
Nonutilities (Excl. Cogen.)	NA	NA	NA	NA	0.9	1.6	10.2	14.8	17.8	20.9	21.2	22.2	23.5	<i>25.0</i>	<i>26.5</i>
Retail and General Industry ^c	83.2	83.3	82.1	83.4	82.3	83.1	81.5	80.2	81.1	81.2	78.9	76.9	76.4	<i>76.6</i>	<i>77.7</i>
Total Demand ^e	818.0	804.2	836.9	883.6	890.6	897.1	897.8	907.3	943.7	951.1	962.0	1005.6	1031.0	<i>1041.8</i>	<i>1075.5</i>
Discrepancy ^f	2.8	-1.2	-2.5	-1.3	5.9	2.4	-6.4	-5.4	-13.5	-4.9	-10.1	-7.6	-6.5	<i>-10.0</i>	<i>-10.6</i>

^aPrimary stocks are held at the mines, preparation plants, and distribution points.^bSecondary stocks are held by users.^cconsumption of coal by Independent Power Producers (IPPs). In 1995, IPP consumption was estimated to be 5.290 million tons per quarter. Quarterly estimates and projections for coal consumption by nonutility generators are based on estimates for annual coal-fired generation at nonutilities supplied by the Office of Coal Nuclear, Electric and Alternate Fuels, Energy Information Administration (EIA), based on annual data reported to EAIA on Form EIA-867 (Annual Nonutility Power Producer Report). Data for fourth quarter 1997 are estimates. These quantities are not reported in EIA's Monthly Energy Review or Annual energy Review.^dSynfuels plant demand in 1993 was 1.7 million tons per quarter and is assumed to remain at that level throughout the forecast.^eTotal excludes any shipments to independent power producers (IPPs) not calculated in Retail and General Industry for years prior to 1993.^fHistorical period discrepancy reflects an unaccounted-for shipper and receiver reporting difference, and this difference is identically zero in the forecast period. The reported forecast discrepancy is non-zero because the estimated IPP consumption not included in production (waste coal) has not been accounted for. The estimated annual consumption for 1994 is 7.9 million tons, 8.5 million tons in 1995, 8.9 million tons in 1996, 9.4 million tons in 1997 and the estimate for 1998 is 10.0 million tons, and 10.6 million tons in 1999.

(S) indicates amounts of less than 50,000 tons.

Notes: Rows and columns may not add 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: Energy Information Administration: latest data available from EIA databases supporting the following reports: Quarterly Coal Report, DOE/EIA-0121, and Electric Power Monthly, DOE/EIA-0226. Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

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

	Year														
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Supply															
Net Utility Generation															
Coal	1402.1	1385.8	1463.8	1540.7	1553.7	1559.6	1551.2	1575.9	1639.2	1635.5	1652.9	1737.5	1790.1	<i>1814.1</i>	<i>1879.3</i>
Petroleum	100.2	136.6	118.5	148.9	158.3	117.0	111.5	88.9	99.5	91.0	60.8	67.3	77.8	<i>92.1</i>	<i>93.0</i>
Natural Gas	291.9	248.5	272.6	252.8	266.6	264.1	264.2	263.9	258.9	291.1	307.3	262.7	283.7	<i>296.4</i>	<i>309.3</i>
Nuclear	383.7	414.0	455.3	527.0	529.4	576.9	612.6	618.8	610.3	640.4	673.4	674.7	628.6	<i>649.1</i>	<i>656.5</i>
Hydroelectric	281.1	290.8	249.7	222.9	265.1	279.9	275.5	239.6	265.1	243.7	293.7	328.0	337.2	<i>302.3</i>	<i>279.0</i>
Geothermal and Other ^a	10.7	11.5	12.3	12.0	11.3	10.7	10.1	10.2	9.6	8.9	6.4	7.2	7.5	<i>7.1</i>	<i>6.4</i>
Subtotal	2469.8	2487.3	2572.1	2704.3	2784.3	2808.2	2825.0	2797.2	2882.5	2910.7	2994.5	3077.4	3124.9	<i>3161.1</i>	<i>3223.5</i>
Nonutility Generation ^b	NA	NA	NA	NA	191.3	221.8	253.7	296.0	325.5	354.9	374.4	382.5	409.4	426.4	437.4
Total Generation	NA	NA	NA	NA	2975.6	3030.0	3078.7	3093.2	3208.1	3265.6	3369.0	3460.0	3534.3	3587.5	3660.9
Net Imports	40.9	35.9	46.3	31.8	11.0	2.0	22.3	28.3	28.4	44.6	37.6	38.0	36.5	<i>37.4</i>	<i>36.0</i>
Total Supply	NA	NA	NA	NA	2986.6	3032.0	3101.0	3121.6	3236.5	3310.3	3406.6	3498.0	3570.7	3624.9	3696.9
Losses and Unaccounted for ^c	NA	NA	NA	NA	231.4	206.1	217.1	226.6	236.9	225.5	235.4	236.2	287.3	271.8	267.1
Demand															
Electric Utility Sales															
Residential	793.9	819.1	850.4	892.9	905.5	924.0	955.4	935.9	994.8	1008.5	1042.5	1082.5	1071.6	<i>1095.3</i>	<i>1135.7</i>
Commercial	606.0	630.5	660.4	699.1	725.9	751.0	765.7	761.3	794.6	820.3	862.7	887.4	913.3	<i>935.5</i>	<i>953.6</i>
Industrial	836.8	830.5	858.2	896.5	925.7	945.5	946.6	972.7	977.2	1008.0	1012.7	1030.4	1032.5	<i>1050.1</i>	<i>1061.3</i>
Other	87.3	88.6	88.2	89.6	89.8	92.0	94.3	93.4	94.9	97.8	95.4	97.5	97.5	<i>99.0</i>	<i>101.6</i>
Subtotal	2324.0	2368.8	2457.3	2578.1	2646.8	2712.6	2762.0	2763.4	2861.5	2934.6	3013.3	3097.8	3114.9	<i>3180.0</i>	<i>3252.1</i>
Nonutility Own Use ^b	NA	NA	NA	NA	108.4	113.4	121.9	131.6	138.1	150.2	157.9	164.0	168.6	173.1	177.7
Total Demand	NA	NA	NA	NA	2755.2	2825.9	2883.9	2895.0	2999.6	3084.8	3171.2	3261.8	3283.5	3353.1	3429.9
Memo:															
Nonutility Sales															
to Electric Utilities ^d	26.0	39.9	50.0	68.0	83.0	108.5	131.9	164.4	187.4	204.7	216.5	218.5	240.8	253.2	259.7

^aOther includes generation from wind, wood, waste, and solar sources.

^bFor 1989 to 1991, estimates for nonutility generation are estimates made by the Energy Markets and Contingency Information Division, based on Form EIA-867 data. Historical data and Projections for the same items are from the Office of Coal, Nuclear, Electric and Alternate Fuels, Energy Information Administration, based on Form EIA-867 (Annual Nonutility Power Producer Report).

^cBalancing item, mainly transmission and distribution losses.

^dHistorical data for nonutility sales to electric utilities are from the Energy Information Administration, *Annual Energy Review*, DOE/EIA-0389, Table 8.1, for 1982 to 1988; from Form EIA-867 (Annual Nonutility Power Producer Report) for 1989 to 1996.

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