

Energy Markets Outlook



for

Center for Strategic & International Studies

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by

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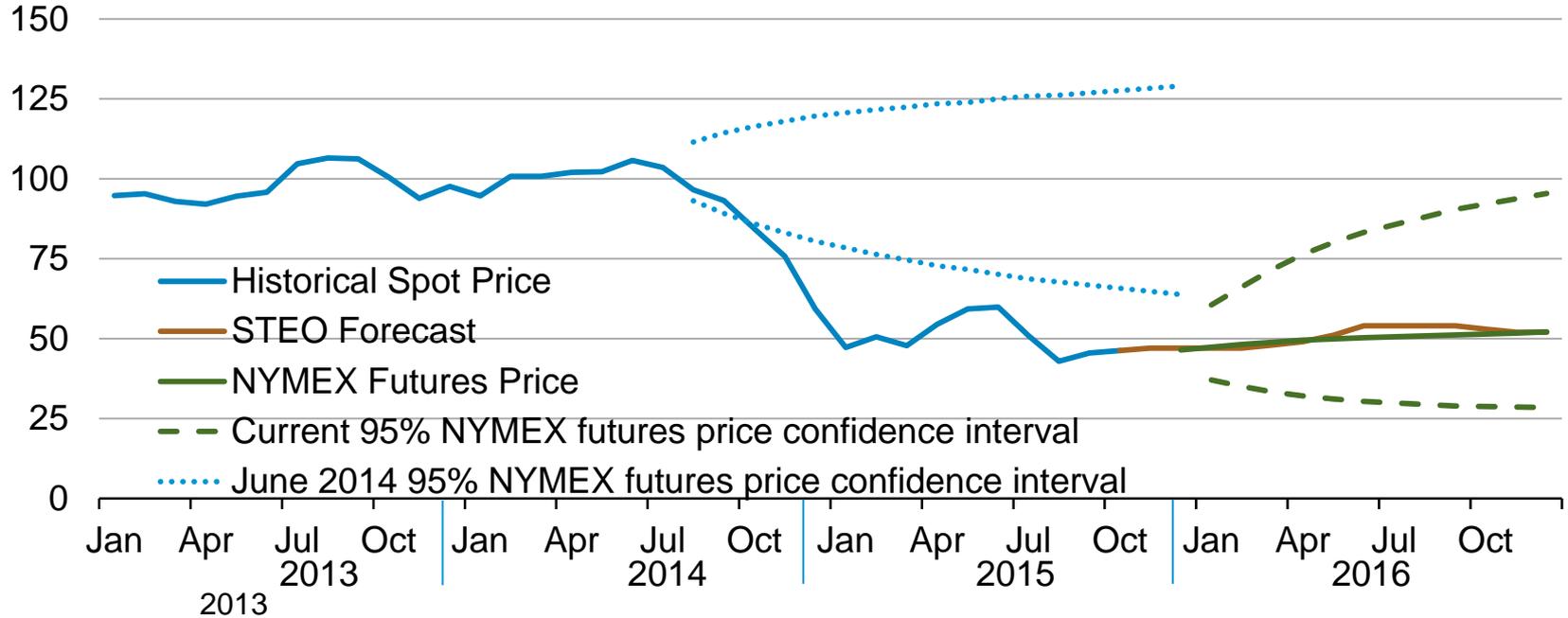
U.S. Energy Information Administration



EIA expects WTI oil prices to remain low compared to recent history, but the market-implied confidence band is very wide

WTI price

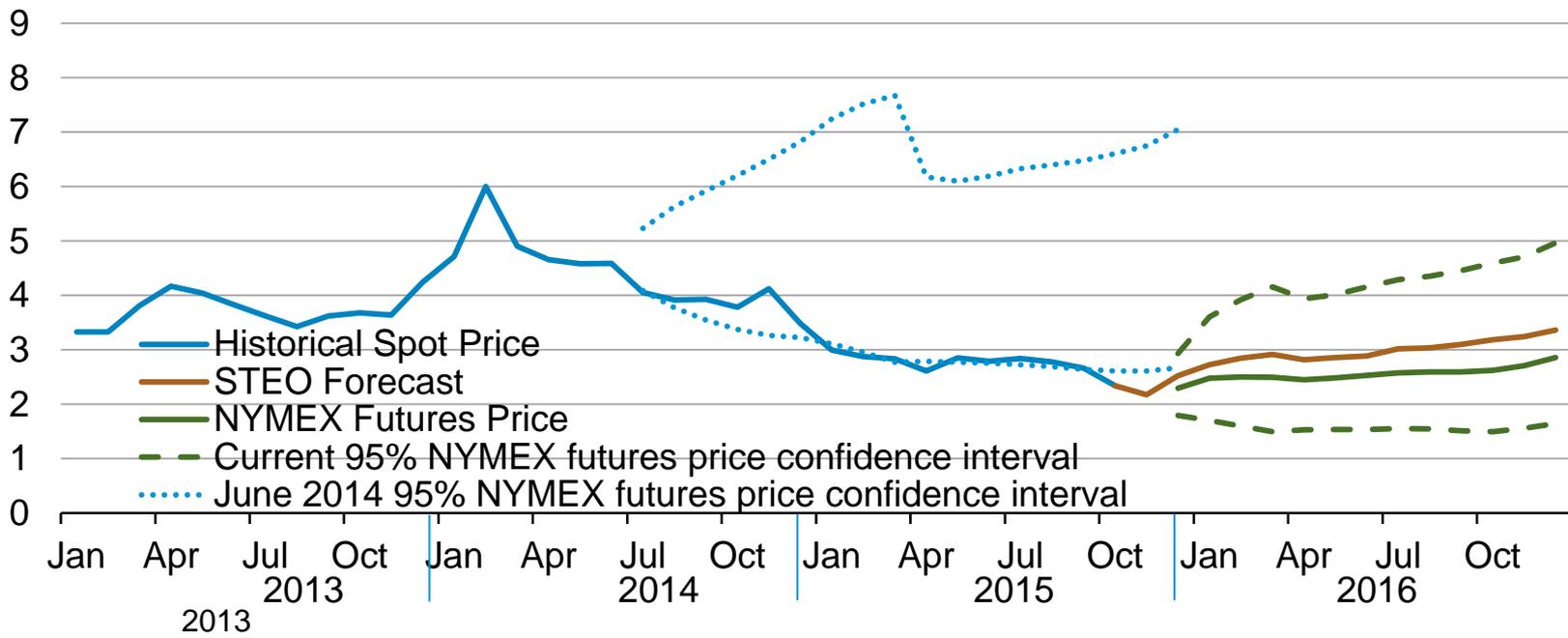
dollars per barrel



Source: EIA, Short-Term Energy Outlook, November 2015

Henry Hub natural gas prices are forecast to average \$3/MMBtu in 2016, with relatively wide market-implied confidence bands

Henry Hub natural gas price
dollars per million Btu

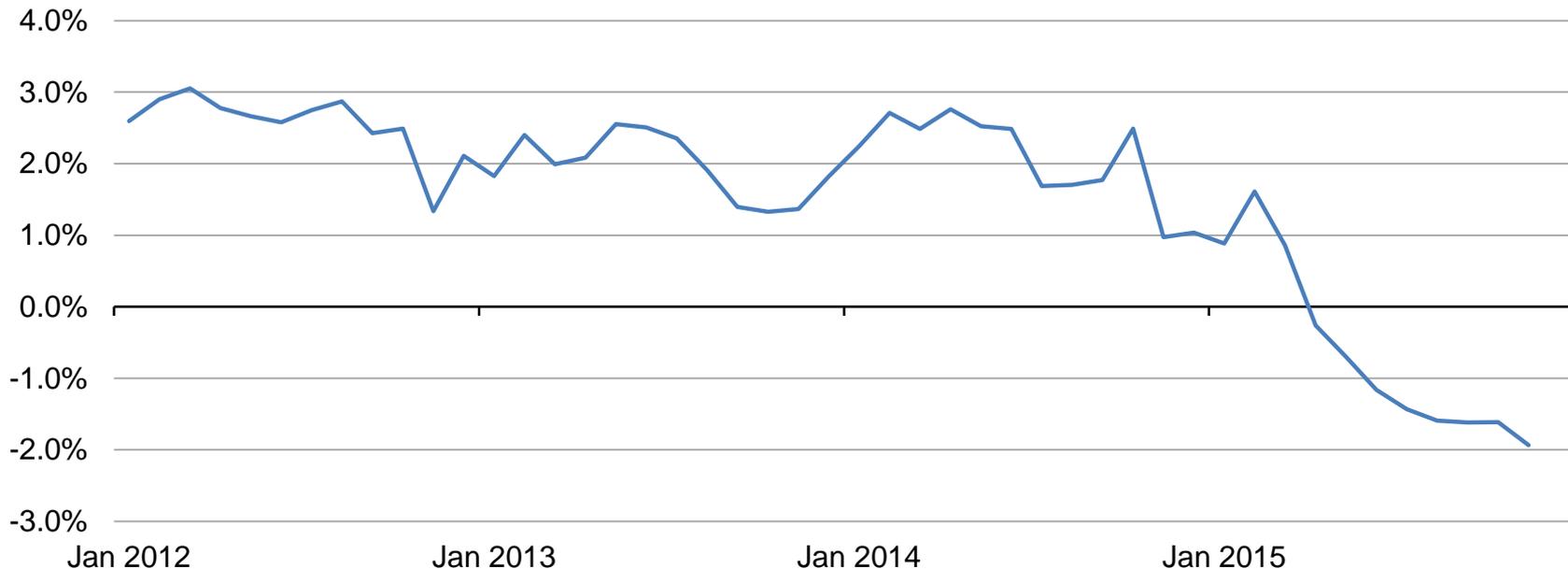


Source: EIA, Short-Term Energy Outlook, November 2015

Production growth in top crude producing regions (Permian, Bakken, Niobrara, and Eagle Ford) reverses in early 2015

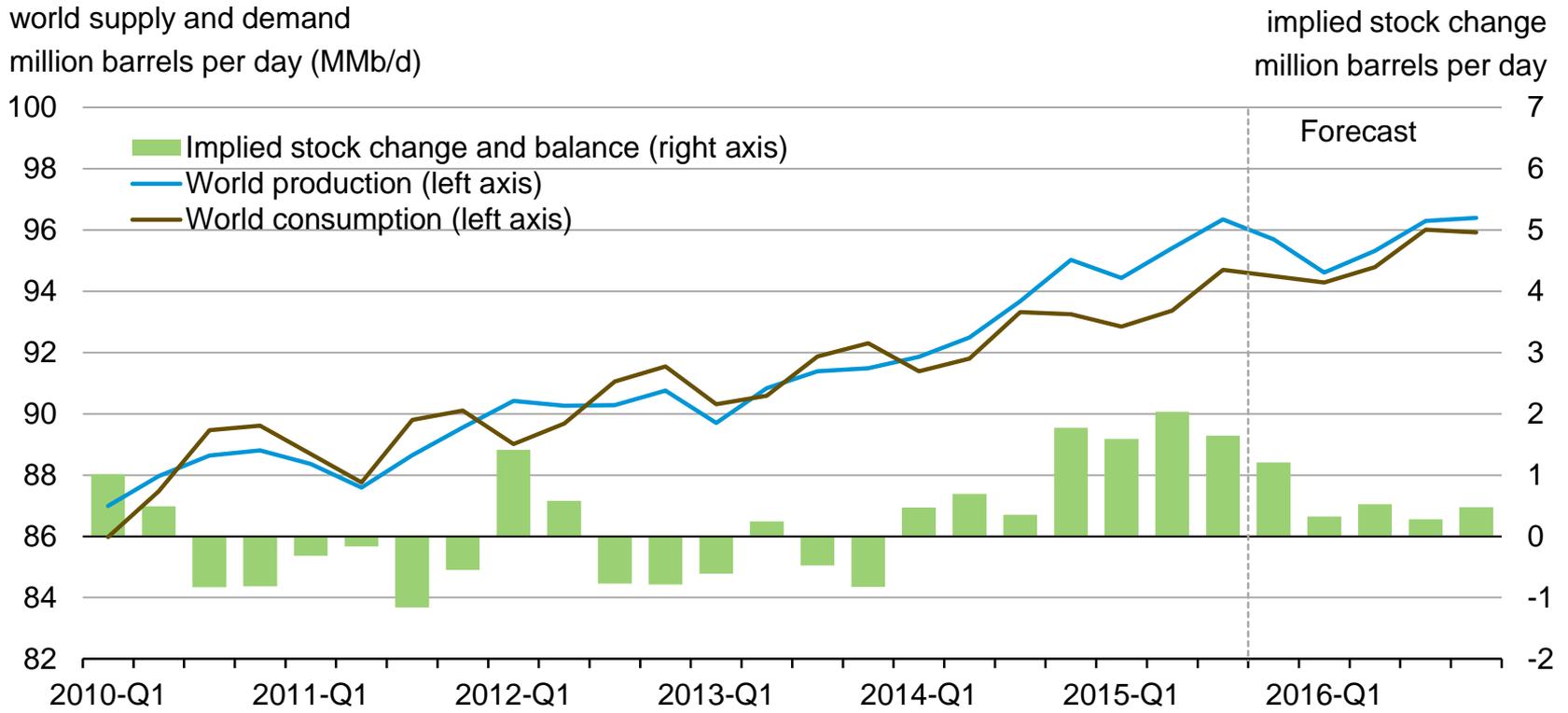
monthly percent change

three month rolling average



Source: EIA, *Drilling Productivity Report*, November 2015 (chart extends to December 2015)

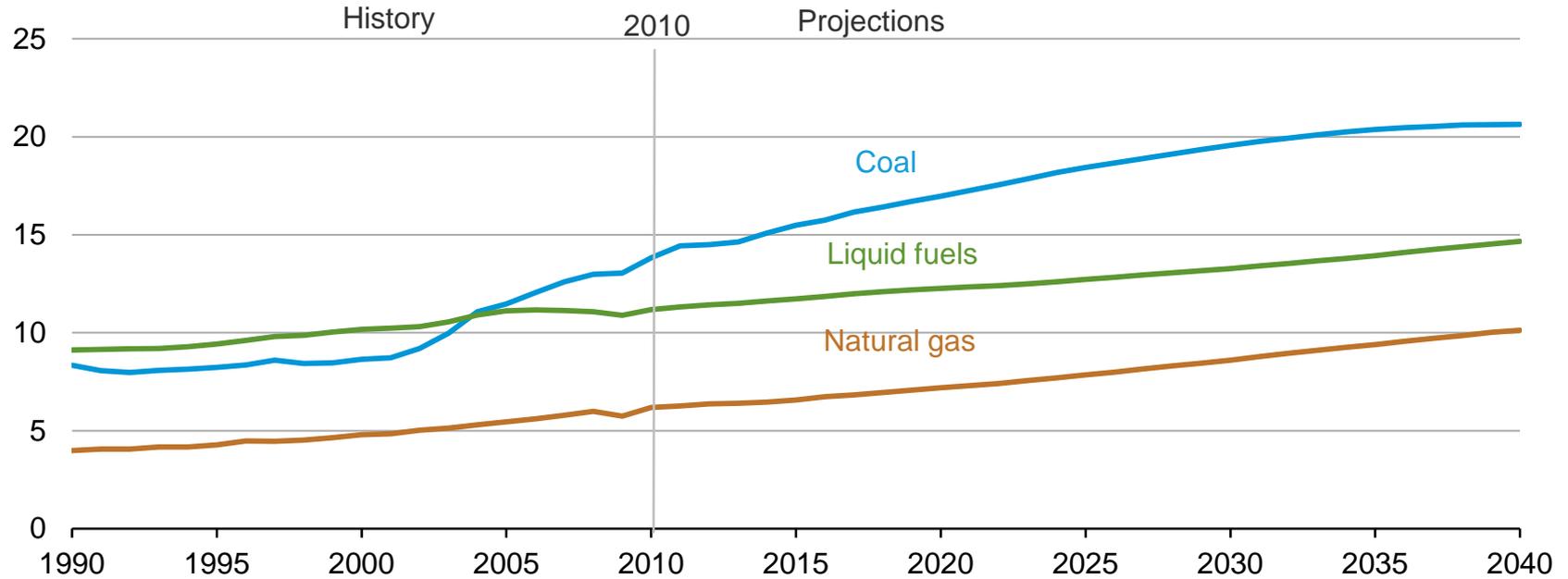
Oil supply and demand begin to rebalance in 2016



Source: EIA, Short-Term Energy Outlook (November 2015)

World energy-related carbon dioxide emissions continue to grow in IEO2013 assuming then-current policies; IEO2015 will show a lower growth trajectory

carbon dioxide emissions
billion metric tons



Source: EIA, *International Energy Outlook 2013*