

## Short-Term Energy Outlook

August 2004

### Outlook Summary (Figures 1 to 4)

Higher OPEC oil output during the second quarter has so far failed to dampen upward price pressure as [West Texas Intermediate \(WTI\) prices](#) reached the mid \$40's per barrel level in early August. With rising consumption and little global surplus production capacity, near-term prices remain volatile and sensitive to news relating to possible reductions in oil production. Some reduction in prices is likely if increased production continues to flow and inventories build. However, short of a serious slow down in demand during the coming months, the floor for prices probably remains above \$30 for the foreseeable future. The current world oil prices may not entirely reflect pure economic fundamentals of the world oil supply market because the Iraqi war and the Russian government's actions on its major oil company have increased world-wide perceptions that the supply of oil during the short-term is more vulnerable to disruption than normal and may have added a premium to what otherwise might be a lower world crude oil price.

[U.S. gasoline prices](#), while down from their May highs of more than \$2 per gallon, have been stuck in the high \$1.80's to low \$1.90's per gallon for 6 or 7 weeks. Higher crude oil prices could create some late-summer gasoline price increases but gasoline inventories are now at the top of the normal range and spot prices have shown some weakness despite elevated crude oil costs. Average pump prices for regular gasoline are expected to drift toward the lower \$1.80's per gallon by fall.

[Natural gas prices](#) retreated in early August as storage levels remained on a normal track and summer demand levels appeared manageable. However, with the economy continuing to expand and supply growth sluggish at best, prices at the Henry Hub (which averaged about 5.83 per mcf during the first week of August) are expected to rise above \$6 per thousand cubic feet (mcf) by fall.

Looking ahead to the next heating season, [emerging fuel cost profiles](#) for the fall and winter suggest that increases in average consumer heating fuel prices from the 2003-2004 heating season are likely. Under baseline weather conditions, demand for fuel is likely to increase in the Midwest and drop in the Northeast (particularly in the first quarter). Weather patterns will drive the eventual outcome, but higher overall heating expenditures are likely this winter unless below-normal temperatures prevail.

### **U.S. Summer Gasoline Update (Figures 5 to 6)**

Pump prices for gasoline have varied since the third week of June between the upper \$1.80's and low \$1.90's per gallon and on August 9, 2004, stood at \$1.88 per gallon, about 18 cents per gallon below the historical weekly high of \$2.06 per gallon (regular) on May 24 of this year. Some seasonal reductions in pump prices are expected after Labor Day, but currently high crude oil costs as well as projected costs in the upper \$30's per barrel through 2005 suggest significant reductions in average gasoline prices are unlikely anytime soon. On the other hand, spot prices for gasoline have weakened recently as [gasoline inventories](#) have shifted to the top of the normal range from the low end of the range one month ago. This development may accelerate price declines in the near term, but U.S. average pump prices for regular gasoline are not likely to fall below the low \$1.80's this year unless world oil markets ease substantially.

For the [summer](#) (second and third quarters), regular gasoline prices are now expected to average \$1.92 per gallon, 36 cents per gallon above the 2003 average. For all of 2004, regular gasoline prices are expected to average \$1.83 per gallon, about 27 cents per gallon above the 2003 average. In 2005, assuming that crude oil prices (WTI) average nearly \$38 per barrel, motor gasoline prices are projected to average about \$1.87 per gallon, mainly because the first quarter 2005 average is likely to far surpass the \$1.65 per gallon seen in first quarter 2004.

### **Oil Market Developments (Figure 7 to 8)**

U.S. spot prices for crude oil ([West Texas Intermediate](#)) have climbed above the \$40 per barrel level in early August, despite increases in output by key OPEC producers such as Saudi Arabia. The projected average WTI price for the third quarter 2004 is now almost \$41 per barrel, about \$4 per barrel higher than in the previous *Outlook*.

Total OPEC crude oil production in July was 29.0 million barrels per day, 0.5 million barrels per day higher than June levels (revised upwards from the last *Outlook*), and only about 0.5 million barrels per day below total OPEC crude oil production capacity. Currently, world oil surplus production capacity is near its lowest point of the past 3 decades, providing little cushion in the event of unexpected oil market disruptions. Price spikes are still quite possible given the uncertainties surrounding terrorism, Iraq, Nigeria, the political situation in Venezuela, and the Russian government's relationship with its largest oil producer, Yukos. Yukos production accounts for about 1.7 million barrels per day of Russian production.

Although the current high levels of OPEC production are expected to push WTI prices below \$40 per barrel on average by the fourth quarter 2004, a sustained sharp decline in crude oil prices is unlikely during 2005 because world oil demand is expected to continue its strong growth, keeping petroleum inventories tight. The overall level of [petroleum inventories](#) both in the United States and in the rest of the industrialized world remains relatively low, particularly when looked at in the context of rapidly increasing global oil demand. In fact, growth in global oil demand is expected to exceed 2 million barrels per day (about 2.6 percent) during 2004 and 2005.

[U.S. petroleum demand](#) will likely average 20.43 million barrels per day this year, a 1.9 percent increase from the 2003 average. Similar growth (2.1 percent) is expected for 2005. This upward trend is led mostly by transportation fuels, including healthy increases of 4.3 percent in 2004 and 3.4 percent in 2005 in jet fuel demand. As expected, gasoline demand growth continues to slow compared with the robust growth rates seen during the first half of the year. Year-over-year growth in the second half of 2004 is expected to average about 1.3 percent (the first half saw an average rate of about 2.3 percent). As consumers adjust to higher prices (averaging in the \$1.80's per gallon in 2004 and 2005), more or less normal rates of growth (about 2 percent or so) should reappear and keep pressure on the U.S. gasoline market for at least another year.

U.S. petroleum demand is expected to grow about 800,000 barrels per day (4 percent) since 2001. This increase continues to be met through higher net imports. Net imports this year are expected to average 11.67 million barrels per day, 57 percent of total domestic oil demand. About three-fourths of the 400,000 barrels per day of demand growth anticipated for 2005 is expected to come from imports of either crude oil or products. U.S. refinery capacity utilization is

expected to increase next year, possibly to the highest average rate seen since 1998 (95 percent).

### **Natural Gas Outlook (Figures 9 to 10)**

[Natural gas spot prices](#) (at the Henry Hub) moved below \$6 per thousand cubic feet (mcf) in early August as storage levels continued to track well within the normal range and summer demand remained at manageable levels. Prices are likely to average well above \$6 per mcf for the fall and winter. Annual net new supply of natural gas (production plus net imports) fell by about 1 trillion cubic feet (4.5 percent) between 2001 and 2003, with drops in both domestic production and net imports contributing to the downturn (annual exports to Mexico grew by about 300 billion cubic feet over that period). Despite high rates of drilling for natural gas in North America, only marginal improvement in the supply picture is likely through 2005 (less than 1 percent from domestic production and modest increases in liquefied natural gas imports). Therefore, natural gas spot prices are expected to remain high. Henry Hub prices averaged \$5.80 per thousand cubic feet in 2003 and are expected to average \$6.21 in 2004 and \$6.60 in 2005. These projected prices are somewhat higher than those reported in the previous *Outlook* due largely to upward revisions for the crude oil price projection and the macroeconomic growth forecast for 2005.

In 2004, [natural gas demand](#) is expected to increase by about 0.4 percent, a weaker annual growth rate than projected in last month's report. Next year demand growth is expected to average only 0.7 percent. Recent data indicate that coal use for power generation was stronger than previously estimated during the spring and therefore has likely been higher this summer than suggested in our earlier projections, reducing somewhat the need for natural gas for power generation. Meanwhile, new data show that natural gas for residential and commercial demand was overestimated in our previous *Outlook* and thus the current projections have been adjusted downward.

In addition to higher prices, the reduction in available natural gas supplies over the last few years has led to a reduction in the overall intensity of natural gas use in the industrial sector. An index of industrial output by traditionally gas-intensive industries declined by about 3.6 percent between 1999 and 2003. Total natural gas use in the industrial sector declined by 13.3 percent over the same period. Thus, overall gas intensity fell by about 10 percent over the period. A variety of industry adjustments caused this reduction, including fuel switching, conservation and cutbacks in operations in some industries more sensitive to gas

costs than others. It is expected that similar adjustments will continue in the future and that industrial natural gas intensity will continue to decline. Industrial gas demand is expected to grow by about 0.5 percent this year and 0.1 percent in 2005.

[Natural gas in underground storage](#) (working basis) totaled an estimated 2,391 billion cubic feet at the end of July, about 4 percent above the 5-year average and approximately 12 percent above year-ago levels. Storage is expected to approach 3,200 billion cubic feet by the end of October, a level that would be considered in the upper end of the normal range.

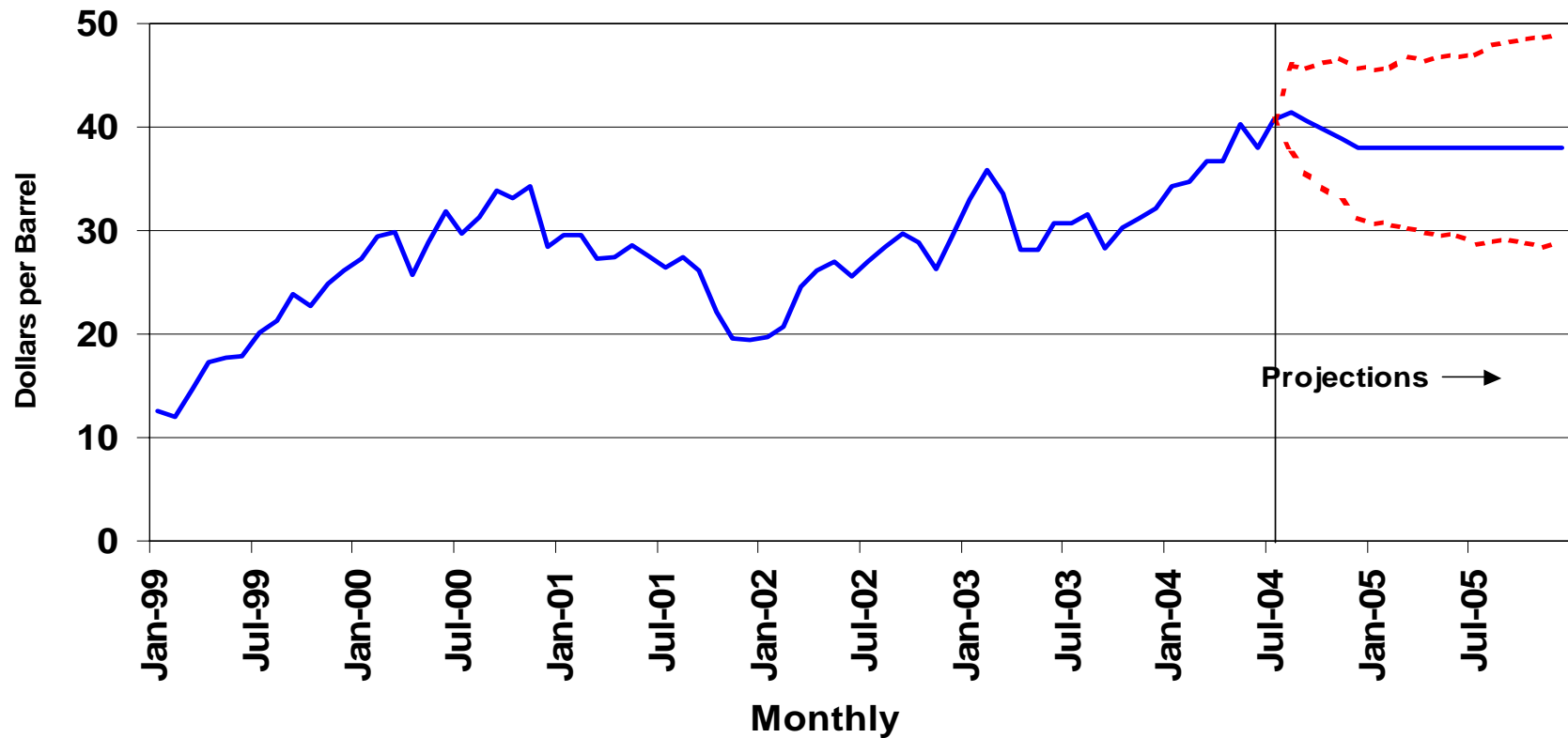
### **Electricity and Coal Outlook (Figures 11 to 13)**

[Electricity demand](#) in 2004 is expected to increase by 1.8 percent this year and by another 2.1 percent next year. With continued growth in the economy in the 3- to 4-percent range, electricity demand will likely grow about 2 percent annually. Although the summer is not over yet, so far it appears that, as expected, third quarter growth in electricity demand will likely remain at 2003 levels, with cooling demand likely down for the quarter. This contrasts with solid growth in the second quarter when cooling degree-days were up sharply and spring electricity demand was surprisingly strong.

[Coal demand](#) in the electric power sector is expected to show steady gains this year and next (1.4 percent and 1.5 percent, respectively). High spot prices for coal reflect the impact of growing demand but have not discouraged increases in overall power sector use. [U.S. coal production](#) is expected to grow by 2.3 percent in 2004.

Hydroelectric power output is now expected to post a small decline in 2004 as recent data indicate a particularly low second quarter. It is assumed that hydroelectric output reaches normal levels by early 2005. Some of the pressure on fossil fuel demand in the power sector that otherwise might have appeared next year would be avoided if hydroelectric availability does improve. This would offset the expected flattening out of nuclear power output next year while demand for power continues to grow.

**Figure 1. West Texas Intermediate Crude Oil Price  
(Base Case and 95% Confidence Interval\*)**

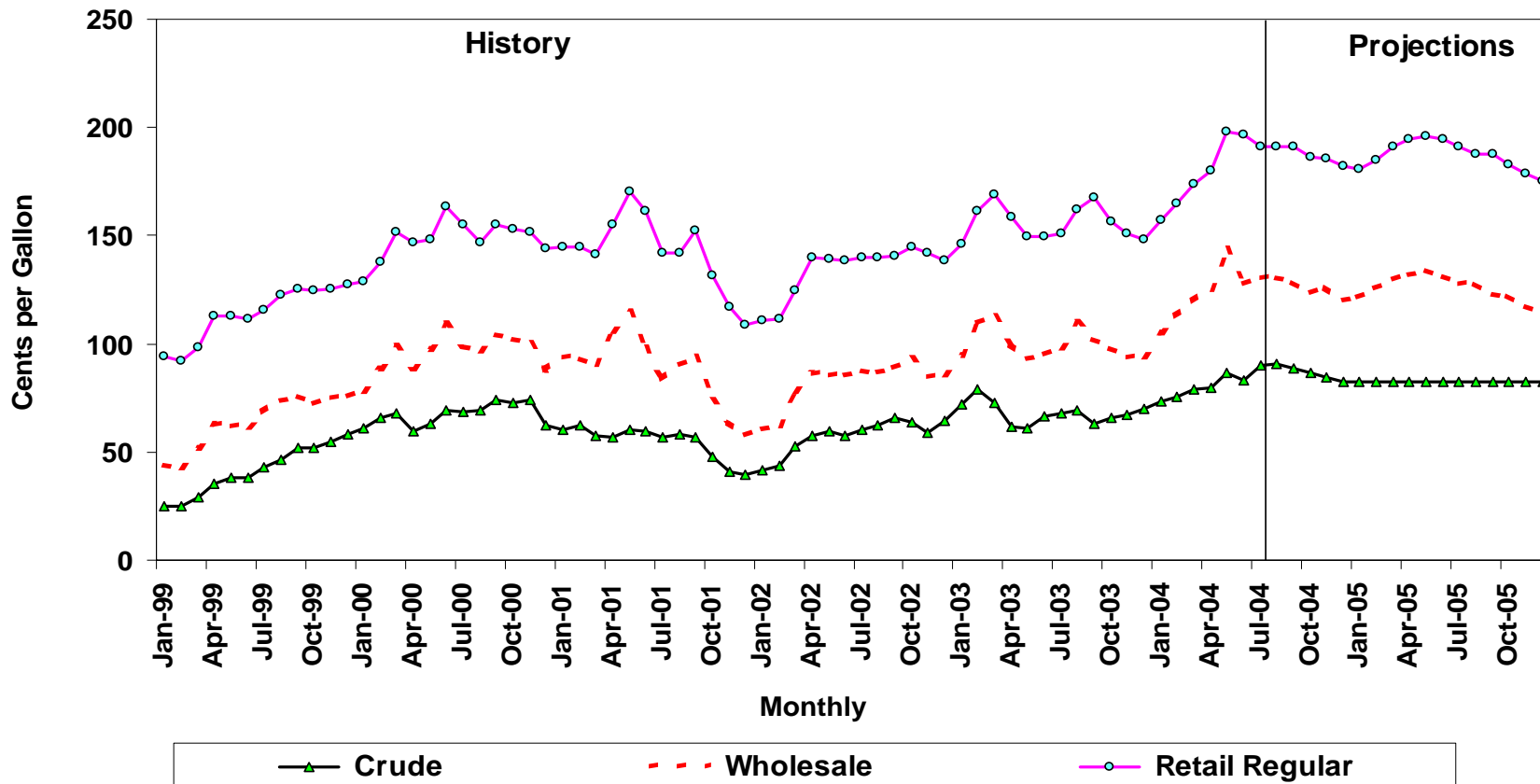


*\*The confidence intervals show +/- 2 standard errors based on the properties of the model. The ranges do not include the effects of major supply disruptions.*

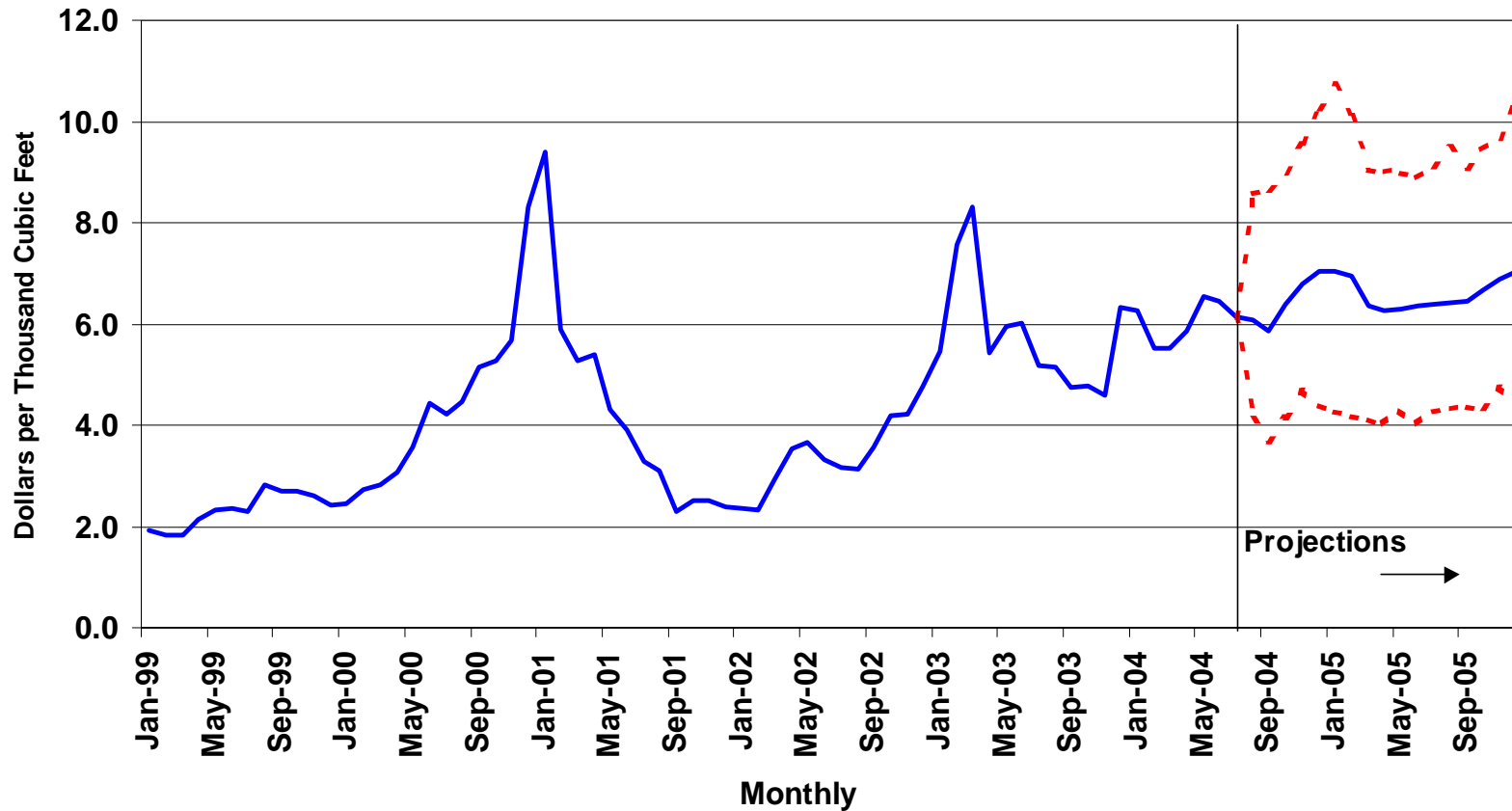
Short-Term Energy Outlook, August 2004



## Figure 2. Gasoline Prices and Crude Oil Costs



## Figure 3. U.S. Natural Gas Spot Prices (Base Case and 95% Confidence Interval\*)



\*The confidence intervals show +/- 2 standard errors based on the properties of the model. The ranges do not include the effects of major supply disruptions.

Sources: History: Natural Gas Week; Projections: Short-Term Energy Outlook, August 2004.





## Figure 4. Winter Fuel Costs

Illustrative Consumer Prices and Expenditures for Heating Fuels During the Winter					
	Average 1998-2000	2001-2002 Actual	2002-2003 Actual	2003-2004 Actual	2004-2005 Base Forecast
<b>Natural Gas (Midwest)</b>					
Consumption (mcf)	88.8	81.3	95.2	89.9	97.8
Avg. Price (\$/mcf)	7.61	7.41	8.40	9.69	10.72
Expenditures (\$)	676	602	800	871	1049
<b>Heating Oil (Northeast)</b>					
Consumption (gals)	673	577	743	728	696
Avg. Price (\$/gal)	1.12	1.10	1.34	1.36	1.57
Expenditures (\$)	754	635	993	991	1094
<b>Propane (Midwest)</b>					
Consumption (gals)	877	803	941	888	966
Avg. Price (\$/gal)	1.10	1.11	1.20	1.30	1.41
Expenditures (\$)	964	888	1125	1156	1361

Notes: Consumption based on typical per household use for regions noted.

Prices shown are national average delivered-to-household prices.

mcf = thousand cubic feet.

gal = gallon.







































**Table 1. U.S. Macroeconomic and Weather Assumptions: Base Case**

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Macroeconomic <sup>a</sup></b>															
Real Gross Domestic Product (billion chained 2000 dollars - SAAR)	<b>10210</b>	<b>10288</b>	<b>10493</b>	<b>10600</b>	<b>10702</b>	<i>10804</i>	<i>10920</i>	<i>11044</i>	<i>11150</i>	<i>11229</i>	<i>11298</i>	<i>11364</i>	<b>10398</b>	<i>10867</i>	<i>11260</i>
Percentage Change from Prior Year	<b>2.1</b>	<b>2.4</b>	<b>3.6</b>	<b>4.3</b>	<b>4.8</b>	<i>5.0</i>	<i>4.1</i>	<i>4.2</i>	<i>4.2</i>	<i>3.9</i>	<i>3.5</i>	<i>2.9</i>	<b>3.1</b>	<i>4.5</i>	<i>3.6</i>
Annualized Percent Change from Prior Quarter	<b>2.0</b>	<b>3.1</b>	<b>8.2</b>	<b>4.1</b>	<b>3.9</b>	<i>3.9</i>	<i>4.4</i>	<i>4.6</i>	<i>3.9</i>	<i>2.9</i>	<i>2.4</i>	<i>2.4</i>			
GDP Implicit Price Deflator (Index, 2000=100)	<b>105.2</b>	<b>105.4</b>	<b>105.9</b>	<b>106.3</b>	<b>107.0</b>	<i>107.8</i>	<i>108.6</i>	<i>109.3</i>	<i>109.9</i>	<i>110.4</i>	<i>110.8</i>	<i>111.4</i>	<b>105.7</b>	<i>108.2</i>	<i>110.6</i>
Percentage Change from Prior Year	<b>1.7</b>	<b>1.6</b>	<b>1.7</b>	<b>1.6</b>	<b>1.8</b>	<i>2.2</i>	<i>2.6</i>	<i>2.8</i>	<i>2.7</i>	<i>2.4</i>	<i>2.0</i>	<i>2.0</i>	<b>1.7</b>	<i>2.3</i>	<i>2.3</i>
Real Disposable Personal Income (billion chained 2000 Dollars - SAAR)	<b>7662</b>	<b>7754</b>	<b>7883</b>	<b>7906</b>	<b>8002</b>	<i>8052</i>	<i>8081</i>	<i>8137</i>	<i>8223</i>	<i>8272</i>	<i>8309</i>	<i>8353</i>	<b>7801</b>	<i>8068</i>	<i>8289</i>
Percentage Change from Prior Year	<b>1.6</b>	<b>1.7</b>	<b>3.7</b>	<b>3.8</b>	<b>4.4</b>	<i>3.9</i>	<i>2.5</i>	<i>2.9</i>	<i>2.8</i>	<i>2.7</i>	<i>2.8</i>	<i>2.7</i>	<b>2.7</b>	<i>3.4</i>	<i>2.7</i>
Manufacturing Production (Index, 1997=100.0)	<b>112.3</b>	<b>111.3</b>	<b>112.5</b>	<b>114.2</b>	<b>115.9</b>	<i>118.3</i>	<i>120.4</i>	<i>122.3</i>	<i>124.0</i>	<i>125.4</i>	<i>126.3</i>	<i>127.2</i>	<b>112.6</b>	<i>119.2</i>	<i>125.7</i>
Percentage Change from Prior Year	<b>0.6</b>	<b>-1.3</b>	<b>-0.6</b>	<b>1.7</b>	<b>3.2</b>	<i>6.3</i>	<i>7.0</i>	<i>7.1</i>	<i>7.0</i>	<i>6.0</i>	<i>5.0</i>	<i>4.0</i>	<b>0.1</b>	<i>5.9</i>	<i>5.4</i>
OECD Economic Growth (percent) <sup>b</sup>													<b>2.2</b>	<i>3.5</i>	<i>3.3</i>
<b>Weather <sup>c</sup></b>															
Heating Degree-Days															
U.S.	<b>2320</b>	<b>549</b>	<b>71</b>	<b>1510</b>	<b>2213</b>	<i>435</i>	<i>99</i>	<i>1632</i>	<i>2253</i>	<i>539</i>	<i>104</i>	<i>1623</i>	<b>4450</b>	<i>4379</i>	<i>4519</i>
New England	<b>3523</b>	<b>1045</b>	<b>101</b>	<b>2177</b>	<b>3402</b>	<i>849</i>	<i>186</i>	<i>2274</i>	<i>3235</i>	<i>930</i>	<i>188</i>	<i>2259</i>	<b>6846</b>	<i>6711</i>	<i>6612</i>
Middle Atlantic	<b>3218</b>	<b>844</b>	<b>79</b>	<b>1950</b>	<b>3381</b>	<i>589</i>	<i>113</i>	<i>2043</i>	<i>2959</i>	<i>743</i>	<i>120</i>	<i>2050</i>	<b>6091</b>	<i>6126</i>	<i>5872</i>
U.S. Gas-Weighted	<b>2464</b>	<b>598</b>	<b>73</b>	<b>1605</b>	<b>2395</b>	<i>477</i>	<i>108</i>	<i>1758</i>	<i>2383</i>	<i>589</i>	<i>110</i>	<i>1758</i>	<b>4740</b>	<i>4739</i>	<i>4840</i>
Cooling Degree-Days (U.S.)	<b>36</b>	<b>327</b>	<b>837</b>	<b>93</b>	<b>36</b>	<i>389</i>	<i>761</i>	<i>77</i>	<i>31</i>	<i>349</i>	<i>782</i>	<i>76</i>	<b>1293</b>	<i>1263</i>	<i>1238</i>

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

<sup>b</sup>OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, South Korea, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.

<sup>c</sup>Population-weighted degree-days. A degree-day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 2000 population.

SAAR: Seasonally-adjusted annualized rate.

Note: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration; Federal Reserve System, Statistical Release G.17. Projections of OECD growth are based on Global Insight, "World Economic Outlook," Volume 1. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004'

**Table 2. U.S. Energy Indicators: Base Case**

	2003				2004				2005				year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Macroeconomic<sup>a</sup></b>															
Real Fixed Investment (billion chained 2000 dollars-SAAR)	<b>1578</b>	<b>1601</b>	<b>1661</b>	<b>1701</b>	<b>1722</b>	1767	1805	1858	1842	1867	1866	1866	<b>1635</b>	1788	1860
Real Exchange Rate (index)	<b>1.039</b>	<b>1.005</b>	<b>0.995</b>	<b>0.992</b>	<b>0.976</b>	0.984	0.974	0.966	0.965	0.964	0.962	0.959	<b>1.008</b>	0.975	0.962
Business Inventory Change (billion chained 2000 dollars-SAAR)	<b>-12.2</b>	<b>-15.1</b>	<b>-15.8</b>	<b>-9.4</b>	<b>0.6</b>	0.7	7.9	16.0	29.6	16.2	11.5	9.1	<b>-13.2</b>	6.3	16.6
Producer Price Index (index, 1982=1.000)	<b>1.379</b>	<b>1.368</b>	<b>1.379</b>	<b>1.399</b>	<b>1.417</b>	1.457	1.488	1.498	1.499	1.498	1.498	1.503	<b>1.381</b>	1.465	1.499
Consumer Price Index (index, 1982-1984=1.000)	<b>1.831</b>	<b>1.834</b>	<b>1.845</b>	<b>1.848</b>	<b>1.864</b>	1.884	1.902	1.914	1.923	1.931	1.939	1.950	<b>1.840</b>	1.891	1.936
Petroleum Product Price Index (index, 1982=1.000)	<b>1.074</b>	<b>0.920</b>	<b>0.976</b>	<b>0.936</b>	<b>1.052</b>	1.125	1.186	1.197	1.190	1.194	1.160	1.144	<b>0.977</b>	1.140	1.172
Non-Farm Employment (millions)	<b>130.0</b>	<b>129.9</b>	<b>129.8</b>	<b>130.0</b>	<b>130.4</b>	131.2	131.8	132.3	133.0	133.8	134.3	134.7	<b>129.9</b>	131.4	134.0
Commercial Employment (millions)	<b>91.5</b>	<b>91.6</b>	<b>91.7</b>	<b>91.9</b>	<b>92.3</b>	93.0	93.6	94.0	94.6	95.2	95.6	96.0	<b>91.7</b>	93.2	95.3
Total Industrial Production (index, 1997=100.0)	<b>111.2</b>	<b>110.0</b>	<b>111.1</b>	<b>112.6</b>	<b>114.4</b>	116.8	118.3	119.7	121.0	121.8	122.3	122.8	<b>111.2</b>	117.3	122.0
Housing Stock (millions)	<b>116.6</b>	<b>116.9</b>	<b>117.2</b>	<b>117.7</b>	<b>118.0</b>	118.4	118.7	119.1	119.4	119.8	120.1	120.4	<b>117.1</b>	118.5	119.9
<b>Miscellaneous</b>															
Gas Weighted Industrial Production (index, 1997=100.0)	<b>100.0</b>	<b>99.0</b>	<b>99.5</b>	<b>101.4</b>	<b>102.1</b>	103.5	104.0	104.3	104.7	105.3	105.9	106.4	<b>100.0</b>	103.5	105.6
Vehicle Miles Traveled <sup>b</sup> (million miles/day)	<b>7281</b>	<b>8168</b>	<b>8227</b>	<b>7873</b>	<b>7420</b>	8365	8387	7910	7644	8425	8531	8094	<b>7890</b>	8021	8176
Vehicle Fuel Efficiency (index, 1999=1.000)	<b>0.991</b>	<b>1.045</b>	<b>1.035</b>	<b>1.011</b>	<b>0.977</b>	1.057	1.046	0.999	0.992	1.037	1.034	1.003	<b>1.021</b>	1.020	1.017
Real Vehicle Fuel Cost (cents per mile)	<b>4.36</b>	<b>3.97</b>	<b>4.18</b>	<b>4.06</b>	<b>4.52</b>	4.63	4.75	4.79	4.83	4.84	4.68	4.54	<b>4.14</b>	4.68	4.72
Air Travel Capacity (mill. available ton-miles/day)	<b>478.2</b>	<b>472.7</b>	<b>477.8</b>	<b>495.4</b>	<b>475.3</b>	487.8	511.4	520.5	519.3	530.6	549.3	545.0	<b>481.0</b>	498.9	536.2
Aircraft Utilization (mill. revenue ton-miles/day)	<b>259.0</b>	<b>269.3</b>	<b>277.5</b>	<b>267.7</b>	<b>265.8</b>	294.0	303.6	286.4	279.3	301.5	317.9	300.6	<b>268.4</b>	287.5	299.9
Airline Ticket Price Index (index, 1982-1984=1.000)	<b>2.252</b>	<b>2.341</b>	<b>2.378</b>	<b>2.281</b>	<b>2.275</b>	2.317	2.596	2.692	2.687	2.669	2.656	2.646	<b>2.313</b>	2.470	2.665
Raw Steel Production (million tons)	<b>25.61</b>	<b>25.52</b>	<b>24.29</b>	<b>22.98</b>	<b>26.32</b>	27.07	25.86	24.40	27.31	28.02	26.98	25.75	<b>98.39</b>	103.65	108.06

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

<sup>b</sup>Includes all highway travel.

SAAR: Seasonally-adjusted annualized rate.

Note: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration; Federal Reserve System, Statistical Release G.17. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004

**Table 3. International Petroleum Supply and Demand: Base Case**  
(Million Barrels per Day, Except OECD Commercial Stocks)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Demand<sup>a</sup></b>															
OECD															
U.S. (50 States)	20.0	19.7	20.3	20.2	20.4	20.3	20.5	20.5	20.7	20.6	21.1	21.0	20.1	20.4	20.9
U.S. Territories	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Canada	2.2	2.1	2.2	2.2	2.2	2.1	2.3	2.3	2.2	2.2	2.3	2.3	2.2	2.2	2.2
Europe	15.3	15.1	15.3	15.6	15.6	15.3	15.6	15.7	15.7	15.5	15.8	16.0	15.3	15.6	15.7
Japan	6.4	5.2	5.0	5.7	6.1	5.0	5.2	5.7	6.2	5.1	5.3	5.8	5.6	5.5	5.6
Other OECD	5.4	5.1	5.0	5.4	5.4	5.2	5.3	5.4	5.4	5.3	5.4	5.5	5.2	5.3	5.4
Total OECD	49.6	47.4	48.2	49.6	50.1	48.3	49.2	50.0	50.7	49.0	50.2	50.9	48.7	49.4	50.2
Non-OECD															
Former Soviet Union	4.5	3.6	4.0	4.5	4.3	3.9	4.1	4.6	4.4	3.9	4.2	4.8	4.2	4.2	4.3
Europe	0.8	0.8	0.7	0.8	0.8	0.8	0.7	0.8	0.8	0.8	0.7	0.8	0.8	0.8	0.8
China	5.2	5.2	5.8	5.9	6.2	6.2	6.3	6.6	6.6	6.8	6.8	7.0	5.5	6.2	6.8
Other Asia	7.8	7.7	7.8	8.3	7.9	8.2	8.1	8.6	8.2	8.4	8.4	8.9	7.9	8.2	8.5
Other Non-OECD	12.4	12.4	12.8	12.9	12.7	12.8	13.0	13.0	13.1	13.2	13.4	13.4	12.6	12.9	13.3
Total Non-OECD	30.7	29.7	31.1	32.4	32.0	31.9	32.1	33.4	33.2	33.1	33.5	34.8	31.0	32.3	33.7
Total World Demand	80.3	77.1	79.4	82.0	82.0	80.1	81.4	83.4	83.9	82.1	83.7	85.8	79.7	81.7	83.9
<b>Supply<sup>b</sup></b>															
OECD															
U.S. (50 States)	9.0	8.8	8.8	8.8	8.9	8.8	8.7	8.8	8.9	8.7	8.8	8.9	8.9	8.8	8.8
Canada	3.0	3.0	3.2	3.2	3.2	3.1	3.2	3.3	3.3	3.3	3.4	3.5	3.1	3.2	3.4
Mexico	3.8	3.8	3.8	3.8	3.8	3.9	3.9	3.9	4.0	4.0	4.0	3.9	3.8	3.9	4.0
North Sea <sup>c</sup>	6.3	5.8	5.7	6.1	6.0	5.7	5.6	5.9	5.8	5.5	5.6	5.9	6.0	5.8	5.7
Other OECD	1.6	1.5	1.6	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Total OECD	23.6	22.9	23.1	23.5	23.4	23.0	22.9	23.4	23.4	23.0	23.3	23.7	23.3	23.2	23.3
Non-OECD															
OPEC	30.1	30.1	30.3	31.7	32.2	32.3	33.3	32.3	32.5	32.7	33.4	33.5	30.5	32.5	33.0
Crude Oil Portion	26.9	26.7	26.8	27.9	28.4	28.6	29.6	28.5	28.8	29.0	29.7	29.7	27.1	28.8	29.3
Former Soviet Union	9.9	10.1	10.5	10.7	11.0	11.1	11.1	11.2	11.2	11.4	11.6	11.7	10.3	11.1	11.5
China	3.5	3.6	3.5	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.6	3.5	3.6	3.6
Other Non-OECD	11.6	11.6	11.7	12.1	12.3	12.3	12.2	12.3	12.2	12.3	12.5	12.6	11.8	12.3	12.4
Total Non-OECD	55.1	55.4	56.0	58.1	59.0	59.3	60.2	59.4	59.5	60.0	61.1	61.4	56.2	59.5	60.5
Total World Supply	78.7	78.2	79.1	81.6	82.4	82.3	83.2	82.8	82.9	82.9	84.4	85.1	79.4	82.7	83.8
<b>Stock Changes<sup>d</sup> (incl. strategic) and Balance</b>															
U.S. (50 States) Stock Chg.	0.8	-0.9	-0.4	0.3	0.0	-0.6	-0.2	0.2	0.1	-0.7	0.0	0.3	-0.1	-0.1	-0.1
Other OECD Stock Chg.	-0.3	-0.4	-0.3	0.2	0.1	0.0	-0.5	0.1	0.6	0.2	-0.4	0.1	-0.2	-0.1	0.1
Other Stock Chgs. and Bal.	1.1	0.2	1.0	-0.1	-0.5	-1.6	-1.2	0.2	0.4	-0.3	-0.3	0.3	0.5	-0.8	0.0
Total	1.5	-1.1	0.3	0.4	-0.4	-2.2	-1.8	0.5	1.0	-0.8	-0.7	0.7	0.3	-1.0	0.0
OECD Comm. Stocks, End (bill. bbls.)	2.42	2.54	2.58	2.51	2.46	2.52	2.58	2.55	2.49	2.54	2.57	2.54	2.51	2.55	2.54
Non-OPEC Supply	48.6	48.2	48.8	50.0	50.2	50.0	49.8	50.5	50.3	50.2	51.0	51.6	48.9	50.1	50.8

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

<sup>b</sup>Includes production of crude oil (including lease condensates), natural gas plant liquids, other hydrogen and hydrocarbons for refinery feedstocks, refinery gains, alcohol, and liquids produced from coal and other sources.

<sup>c</sup>Includes offshore supply from Denmark, Germany, the Netherlands, Norway, and the United Kingdom.

<sup>d</sup>Stock draw shown as positive number; stock build shown as negative.

OECD: Organization for Economic Cooperation and Development; Australia, Austria, Belgium, Canada, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, South Korea, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.

OPEC: Organization of Petroleum Exporting Countries; Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela.

SPR: Strategic Petroleum Reserve

Former Soviet Union: Armenia, Azerbaijan, Belarus, Estonia, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

Notes: Minor discrepancies with other published EIA historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

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

**Table 3a. OPEC Oil Production**  
(Thousand Barrels per Day)

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

Notes: Crude oil does not include lease condensate or natural gas liquids. OPEC Quotas are based on crude oil production only. "Capacity" refers to maximum sustainable production capacity, defined as the maximum amount of production that: 1) could be brought online within a period of 30 days; and 2) sustained for at least 90 days. Kuwaiti and Saudi Arabian figures each include half of the production from the Neutral Zone between the two countries. Saudi Arabian production also includes oil produced from its offshore Abu Safa field produced on behalf of Bahrain. The amount of Saudi Arabian spare capacity that can be brought online is shown as a range, because a short delay may be needed to achieve the higher level. The United Arab Emirates (UAE) is a federation of seven emirates. The UAE's OPEC quota applies only to the emirate of Abu Dhabi, which controls the vast majority of the UAE's economic and resource wealth. Venezuelan capacity and production numbers exclude extra heavy crude oil used to make Orimulsion. OPEC: Organization of Petroleum Exporting Countries: Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. OPEC 10 refers to all OPEC less Iraq. Iraqi production and exports have not been a part of any recent OPEC agreements. Iraq's current production number in this table is net of re-injection and water cut. Latest estimated gross production is about 2.3 million barrels per day. Other liquids include lease condensate, natural gas liquids, and other liquids including volume gains from refinery processing.

**Table 4. U.S. Energy Prices: Base Case**  
(Nominal Dollars)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Crude Oil Prices</b> (dollars per barrel)															
Imported Average <sup>a</sup>	<b>30.58</b>	<b>25.58</b>	<b>27.37</b>	<b>27.81</b>	<b>31.12</b>	<i>34.13</i>	<i>36.94</i>	<i>34.87</i>	<i>33.99</i>	<i>34.00</i>	<i>34.00</i>	<i>34.00</i>	<b>27.74</b>	<i>34.31</i>	<i>34.00</i>
WTI <sup>b</sup> Spot Average	<b>34.10</b>	<b>28.98</b>	<b>30.21</b>	<b>31.19</b>	<b>35.24</b>	<i>38.35</i>	<i>40.97</i>	<i>38.88</i>	<i>38.00</i>	<i>38.00</i>	<i>38.00</i>	<i>38.00</i>	<b>31.12</b>	<i>38.36</i>	<i>38.00</i>
<b>Natural Gas</b> (dollars per thousand cubic feet)															
Average Wellhead	<b>5.54</b>	<b>5.01</b>	<b>4.74</b>	<b>4.62</b>	<b>5.22</b>	<i>5.55</i>	<i>5.39</i>	<i>6.01</i>	<i>6.35</i>	<i>5.87</i>	<i>5.98</i>	<i>6.36</i>	<b>4.98</b>	<i>5.54</i>	<i>6.14</i>
Henry Hub Spot	<b>7.10</b>	<b>5.80</b>	<b>5.04</b>	<b>5.24</b>	<b>5.78</b>	<i>6.29</i>	<i>6.02</i>	<i>6.74</i>	<i>6.78</i>	<i>6.31</i>	<i>6.42</i>	<i>6.87</i>	<b>5.80</b>	<i>6.21</i>	<i>6.60</i>
<b>Petroleum Products</b>															
Gasoline Retail <sup>c</sup> (dollars per gallon)															
All Grades	<b>1.63</b>	<b>1.57</b>	<b>1.64</b>	<b>1.56</b>	<b>1.70</b>	<i>1.96</i>	<i>1.96</i>	<i>1.89</i>	<i>1.90</i>	<i>1.99</i>	<i>1.93</i>	<i>1.83</i>	<b>1.60</b>	<i>1.88</i>	<i>1.91</i>
Regular Unleaded	<b>1.59</b>	<b>1.53</b>	<b>1.60</b>	<b>1.52</b>	<b>1.65</b>	<i>1.92</i>	<i>1.91</i>	<i>1.84</i>	<i>1.86</i>	<i>1.95</i>	<i>1.89</i>	<i>1.79</i>	<b>1.56</b>	<i>1.83</i>	<i>1.87</i>
No. 2 Diesel Oil, Retail (dollars per gallon)															
	<b>1.62</b>	<b>1.47</b>	<b>1.46</b>	<b>1.48</b>	<b>1.59</b>	<i>1.72</i>	<i>1.79</i>	<i>1.79</i>	<i>1.74</i>	<i>1.68</i>	<i>1.66</i>	<i>1.71</i>	<b>1.51</b>	<i>1.73</i>	<i>1.70</i>
No. 2 Heating Oil, Wholesale (dollars per gallon)															
	<b>1.00</b>	<b>0.78</b>	<b>0.80</b>	<b>0.86</b>	<b>0.95</b>	<i>1.00</i>	<i>1.13</i>	<i>1.10</i>	<i>1.06</i>	<i>0.98</i>	<i>0.99</i>	<i>1.05</i>	<b>0.88</b>	<i>1.04</i>	<i>1.03</i>
No. 2 Heating Oil, Retail (dollars per gallon)															
	<b>1.45</b>	<b>1.28</b>	<b>1.18</b>	<b>1.29</b>	<b>1.42</b>	<i>1.43</i>	<i>1.50</i>	<i>1.57</i>	<i>1.56</i>	<i>1.44</i>	<i>1.41</i>	<i>1.53</i>	<b>1.32</b>	<i>1.48</i>	<i>1.50</i>
No. 6 Residual Fuel Oil, Retail <sup>d</sup> (dollars per barrel)															
	<b>33.71</b>	<b>26.66</b>	<b>28.75</b>	<b>27.82</b>	<b>29.35</b>	<i>29.73</i>	<i>31.78</i>	<i>34.52</i>	<i>34.80</i>	<i>33.32</i>	<i>33.17</i>	<i>34.32</i>	<b>29.40</b>	<i>31.24</i>	<i>33.94</i>
<b>Electric Power Sector</b> (dollars per million Btu)															
Coal	<b>1.27</b>	<b>1.29</b>	<b>1.27</b>	<b>1.25</b>	<b>1.30</b>	<i>1.33</i>	<i>1.33</i>	<i>1.31</i>	<i>1.33</i>	<i>1.34</i>	<i>1.31</i>	<i>1.30</i>	<b>1.27</b>	<i>1.32</i>	<i>1.32</i>
Heavy Fuel Oil <sup>e</sup>	<b>5.05</b>	<b>4.76</b>	<b>4.60</b>	<b>4.36</b>	<b>4.58</b>	<i>5.51</i>	<i>5.96</i>	<i>5.67</i>	<i>5.47</i>	<i>5.44</i>	<i>5.46</i>	<i>5.63</i>	<b>4.72</b>	<i>5.40</i>	<i>5.50</i>
Natural Gas	<b>6.13</b>	<b>5.52</b>	<b>5.13</b>	<b>4.93</b>	<b>5.71</b>	<i>6.04</i>	<i>5.79</i>	<i>6.50</i>	<i>6.99</i>	<i>6.51</i>	<i>6.64</i>	<i>7.11</i>	<b>5.39</b>	<i>5.98</i>	<i>6.78</i>
<b>Other Residential</b>															
Natural Gas (dollars per thousand cubic feet)															
	<b>8.62</b>	<b>10.58</b>	<b>12.47</b>	<b>9.67</b>	<b>9.70</b>	<i>11.03</i>	<i>12.83</i>	<i>10.83</i>	<i>10.41</i>	<i>11.50</i>	<i>13.33</i>	<i>11.30</i>	<b>9.50</b>	<i>10.46</i>	<i>11.06</i>
Electricity (cents per kilowatthour)															
	<b>8.08</b>	<b>9.02</b>	<b>9.09</b>	<b>8.63</b>	<b>8.38</b>	<i>9.13</i>	<i>9.48</i>	<i>8.88</i>	<i>8.68</i>	<i>9.33</i>	<i>9.57</i>	<i>9.04</i>	<b>8.71</b>	<i>8.98</i>	<i>9.16</i>

<sup>a</sup> Refiner acquisition cost (RAC) of imported crude oil.

<sup>b</sup> West Texas Intermediate.

<sup>c</sup> Average self-service cash prices.

<sup>d</sup> Average for all sulfur contents.

<sup>e</sup> Includes fuel oils No. 4, No. 5, and No. 6 and topped crude fuel oil prices.

Notes: Prices exclude taxes, except prices for gasoline, residential natural gas, and diesel. Minor discrepancies with other published EIA historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380; *Natural Gas Monthly*, DOE/EIA-0130; *Monthly Energy Review*, DOE/EIA-0035; *Electric Power Monthly*, DOE/EIA-0226.

**Table 5. U.S. Petroleum Supply and Demand: Base Case**  
(Million Barrels per Day, Except Closing Stocks)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Supply</b>															
Crude Oil Supply															
Domestic Production <sup>a</sup>	<b>5.88</b>	<b>5.78</b>	<b>5.65</b>	<b>5.64</b>	<b>5.63</b>	5.56	5.49	5.63	5.64	5.58	5.67	5.72	<b>5.74</b>	5.58	5.65
Alaska	<b>1.01</b>	<b>0.98</b>	<b>0.94</b>	<b>0.96</b>	<b>0.97</b>	0.94	0.89	0.98	0.95	0.89	0.86	0.88	<b>0.97</b>	0.95	0.90
Lower 48	<b>4.87</b>	<b>4.80</b>	<b>4.71</b>	<b>4.67</b>	<b>4.65</b>	4.61	4.60	4.66	4.69	4.68	4.80	4.84	<b>4.76</b>	4.63	4.75
Net Commercial Imports <sup>b</sup>	<b>8.78</b>	<b>10.02</b>	<b>10.23</b>	<b>9.74</b>	<b>9.55</b>	10.21	10.15	9.80	9.69	10.54	10.32	9.97	<b>9.69</b>	9.93	10.13
Net SPR Withdrawals	<b>0.00</b>	<b>-0.10</b>	<b>-0.17</b>	<b>-0.18</b>	<b>-0.17</b>	-0.14	-0.09	-0.14	-0.12	-0.06	0.00	0.00	<b>-0.12</b>	-0.13	-0.04
Net Commercial Withdrawals	<b>-0.04</b>	<b>-0.02</b>	<b>-0.02</b>	<b>0.18</b>	<b>-0.27</b>	-0.12	0.20	0.03	-0.21	0.05	0.15	0.00	<b>0.02</b>	-0.04	0.00
Product Supplied and Losses	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>	0.00	0.00
Unaccounted-for Crude Oil	<b>-0.06</b>	<b>0.03</b>	<b>-0.12</b>	<b>0.01</b>	<b>0.05</b>	0.35	0.04	0.03	0.09	0.11	0.05	0.00	<b>-0.04</b>	0.12	0.06
Total Crude Oil Supply	<b>14.56</b>	<b>15.71</b>	<b>15.56</b>	<b>15.38</b>	<b>14.78</b>	15.85	15.79	15.36	15.08	16.21	16.19	15.69	<b>15.30</b>	15.45	15.79
<b>Other Supply</b>															
NGL Production	<b>1.76</b>	<b>1.61</b>	<b>1.71</b>	<b>1.79</b>	<b>1.81</b>	1.78	1.73	1.76	1.84	1.74	1.69	1.77	<b>1.72</b>	1.77	1.76
Other Hydrocarbon and Alcohol Inputs	<b>0.44</b>	<b>0.42</b>	<b>0.44</b>	<b>0.40</b>	<b>0.42</b>	0.43	0.45	0.42	0.42	0.40	0.42	0.42	<b>0.43</b>	0.43	0.41
Crude Oil Product Supplied	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	<b>0.00</b>	0.00	0.00
Processing Gain	<b>0.89</b>	<b>0.97</b>	<b>1.00</b>	<b>1.02</b>	<b>1.02</b>	1.03	1.00	0.99	0.96	0.98	0.98	0.98	<b>0.97</b>	1.01	0.98
Net Product Imports <sup>c</sup>	<b>1.50</b>	<b>1.77</b>	<b>1.79</b>	<b>1.40</b>	<b>1.89</b>	1.61	1.78	1.68	2.05	1.98	1.98	1.80	<b>1.62</b>	1.74	1.95
Product Stock Withdrawn or Added (-)	<b>0.86</b>	<b>-0.81</b>	<b>-0.18</b>	<b>0.25</b>	<b>0.45</b>	-0.33	-0.29	0.34	0.39	-0.70	-0.20	0.33	<b>0.03</b>	0.04	-0.05
Total Supply	<b>20.01</b>	<b>19.67</b>	<b>20.32</b>	<b>20.23</b>	<b>20.37</b>	20.36	20.46	20.55	20.74	20.62	21.07	20.99	<b>20.06</b>	20.43	20.86
<b>Demand</b>															
Motor Gasoline	<b>8.50</b>	<b>9.04</b>	<b>9.19</b>	<b>9.01</b>	<b>8.78</b>	9.16	9.28	9.16	8.91	9.40	9.54	9.33	<b>8.94</b>	9.09	9.30
Jet Fuel	<b>1.54</b>	<b>1.51</b>	<b>1.61</b>	<b>1.62</b>	<b>1.57</b>	1.60	1.67	1.71	1.65	1.65	1.72	1.76	<b>1.57</b>	1.64	1.70
Distillate Fuel Oil	<b>4.22</b>	<b>3.80</b>	<b>3.79</b>	<b>3.92</b>	<b>4.25</b>	3.97	3.95	4.11	4.34	4.02	4.02	4.20	<b>3.93</b>	4.07	4.14
Residual Fuel Oil	<b>0.86</b>	<b>0.72</b>	<b>0.78</b>	<b>0.74</b>	<b>0.85</b>	0.75	0.69	0.71	0.85	0.69	0.76	0.80	<b>0.77</b>	0.75	0.78
Other Oils <sup>d</sup>	<b>4.90</b>	<b>4.59</b>	<b>4.96</b>	<b>4.94</b>	<b>4.91</b>	4.81	4.95	4.85	4.99	4.86	5.01	4.90	<b>4.85</b>	4.88	4.94
Total Demand	<b>20.02</b>	<b>19.67</b>	<b>20.33</b>	<b>20.23</b>	<b>20.36</b>	20.30	20.52	20.54	20.73	20.62	21.06	20.99	<b>20.06</b>	20.43	20.85
<b>Total Petroleum Net Imports</b>	<b>10.28</b>	<b>11.78</b>	<b>12.02</b>	<b>11.14</b>	<b>11.44</b>	11.81	11.93	11.48	11.74	12.53	12.31	11.77	<b>11.31</b>	11.67	12.09
<b>Closing Stocks (million barrels)</b>															
Crude Oil (excluding SPR)	<b>282</b>	<b>284</b>	<b>286</b>	<b>269</b>	<b>294</b>	305	286	283	302	298	284	284	<b>269</b>	283	284
Total Motor Gasoline	<b>200</b>	<b>206</b>	<b>197</b>	<b>207</b>	<b>201</b>	206	200	200	201	210	200	202	<b>207</b>	200	202
Finished Motor Gasoline	<b>145</b>	<b>153</b>	<b>145</b>	<b>147</b>	<b>133</b>	137	130	130	125	137	128	130	<b>147</b>	130	130
Blending Components	<b>55</b>	<b>53</b>	<b>52</b>	<b>60</b>	<b>68</b>	69	69	70	76	73	71	72	<b>60</b>	70	72
Jet Fuel	<b>37</b>	<b>38</b>	<b>40</b>	<b>39</b>	<b>36</b>	38	41	40	39	41	43	41	<b>39</b>	40	41
Distillate Fuel Oil	<b>99</b>	<b>112</b>	<b>129</b>	<b>137</b>	<b>104</b>	114	125	131	105	116	127	132	<b>137</b>	131	132
Residual Fuel Oil	<b>32</b>	<b>36</b>	<b>32</b>	<b>38</b>	<b>39</b>	37	34	35	34	36	35	37	<b>38</b>	35	37
Other Oils <sup>e</sup>	<b>226</b>	<b>275</b>	<b>285</b>	<b>241</b>	<b>240</b>	256	277	240	232	271	288	250	<b>241</b>	240	250
Total Stocks (excluding SPR)	<b>875</b>	<b>951</b>	<b>969</b>	<b>930</b>	<b>914</b>	955	963	929	913	972	977	946	<b>930</b>	929	946
Crude Oil in SPR	<b>599</b>	<b>609</b>	<b>624</b>	<b>638</b>	<b>652</b>	662	670	683	694	699	699	699	<b>638</b>	683	699
Heating Oil Reserve	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	<b>2</b>	2	2	2	2	2	2	2	<b>2</b>	2	2
Total Stocks (incl SPR and HOR)	<b>1477</b>	<b>1561</b>	<b>1596</b>	<b>1570</b>	<b>1568</b>	1620	1636	1614	1609	1674	1678	1647	<b>1570</b>	1614	1647

<sup>a</sup>Includes lease condensate.

<sup>b</sup>Net imports equals gross imports minus exports.

<sup>c</sup>Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.

<sup>d</sup>Includes crude oil product supplied, natural gas liquids, liquefied refinery gas, other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate, and residual fuel oil.

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

SPR: Strategic Petroleum Reserve

HOR: Heating Oil Reserve

NGL: Natural Gas Liquids

Notes: Minor discrepancies with other EIA published historical data are due to rounding, with the following exception: recent petroleum demand and supply data displayed here reflect the incorporation of resubmissions of the data as reported in EIA's *Petroleum Supply Monthly*, Table C1. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System model.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109, and *Weekly Petroleum Status Report*, DOE/EIA-0208.



**Table 6. Approximate Energy Demand Sensitivities<sup>a</sup> for the STIFS<sup>b</sup>**  
(Percent Deviation Base Case)

Demand Sector	+1% GDP	+ 10% Prices		+ 10% Weather <sup>e</sup>	
		Crude Oil <sup>c</sup>	N.Gas Wellhead <sup>d</sup>	Fall/Winter <sup>f</sup>	Spring/Summer <sup>f</sup>
<b>Petroleum</b>					
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%
<b>Natural Gas</b>					
Total	1.1%	0.3%	-0.4%	4.4%	1.0%
Residential	0.1%	0.0%	0.0%	8.2%	0.0%
Commercial	0.9%	0.0%	0.0%	7.3%	0.0%
Industrial	1.7%	0.2%	-0.5%	1.3%	0.0%
Electric Power	1.8%	1.6%	-1.5%	1.0%	4.0%
<b>Coal</b>					
Total	0.7%	0.0%	0.0%	1.7%	1.7%
Electric Power	0.6%	0.0%	0.0%	1.9%	1.9%
<b>Electricity</b>					
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%

<sup>a</sup>Percent change in demand quantity resulting from specified percent changes in model inputs.

<sup>b</sup>Short-Term Integrated Forecasting System.

<sup>c</sup>Refiner acquisitions cost of imported crude oil.

<sup>d</sup>Average unit value of marketed natural gas production reported by States.

<sup>e</sup>Refers to percent changes in degree-days.

<sup>f</sup>Response during fall/winter period(first and fourth calendar quarters) refers to change in heating degree-days. Response during the spring/summer period (second and third calendar quarters) refers to change in cooling degree-days.

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

	High Price Case	Low Price Case	Difference		
			Total	Uncertainty	Price Impact
United States	5.842	5.334	0.508	0.490	0.459
Lower 48 States	4.957	4.459	0.498	0.044	0.454
Alaska	0.886	0.876	0.010	0.005	0.005

Note: Components provided are for the fourth quarter 2005.

Source: EIA, Office of Oil and Gas, Reserves and Production Division.

**Table 8. U.S. Natural Gas Supply and Demand: Base Case**  
(Trillion Cubic Feet)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Supply</b>															
Total Dry Gas Production	<b>4.78</b>	<b>4.75</b>	<b>4.78</b>	<b>4.76</b>	<b>4.73</b>	4.73	4.77	4.80	4.73	4.76	4.81	4.87	<b>19.07</b>	19.02	19.18
Gross Imports	<b>0.99</b>	<b>0.93</b>	<b>0.99</b>	<b>1.01</b>	<b>1.06</b>	0.97	0.97	1.01	1.01	0.97	1.01	1.05	<b>3.93</b>	4.01	4.04
Pipeline	<b>0.92</b>	<b>0.81</b>	<b>0.83</b>	<b>0.87</b>	<b>0.91</b>	0.80	0.78	0.83	0.83	0.77	0.80	0.85	<b>3.42</b>	3.32	3.24
LNG	<b>0.08</b>	<b>0.13</b>	<b>0.16</b>	<b>0.14</b>	<b>0.15</b>	0.17	0.19	0.18	0.18	0.20	0.22	0.21	<b>0.51</b>	0.69	0.80
Gross Exports	<b>0.17</b>	<b>0.16</b>	<b>0.16</b>	<b>0.21</b>	<b>0.18</b>	0.17	0.17	0.19	0.20	0.20	0.21	0.22	<b>0.69</b>	0.71	0.83
Net Imports	<b>0.82</b>	<b>0.78</b>	<b>0.84</b>	<b>0.80</b>	<b>0.87</b>	0.81	0.80	0.82	0.81	0.77	0.80	0.83	<b>3.24</b>	3.29	3.22
Supplemental Gaseous Fuels	<b>0.02</b>	<b>0.01</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>	0.01	0.02	0.02	0.02	0.02	0.02	0.02	<b>0.06</b>	0.07	0.07
Total New Supply	<b>5.62</b>	<b>5.54</b>	<b>5.63</b>	<b>5.58</b>	<b>5.62</b>	5.55	5.58	5.63	5.56	5.55	5.63	5.72	<b>22.37</b>	22.38	22.47
Working Gas in Storage															
Opening	<b>2.38</b>	<b>0.73</b>	<b>1.77</b>	<b>2.84</b>	<b>2.56</b>	1.06	2.02	2.99	2.58	1.22	2.07	2.98	<b>2.38</b>	2.56	2.58
Closing	<b>0.73</b>	<b>1.77</b>	<b>2.84</b>	<b>2.56</b>	<b>1.06</b>	2.02	2.99	2.58	1.22	2.07	2.98	2.53	<b>2.56</b>	2.58	2.53
Net Withdrawals	<b>1.65</b>	<b>-1.04</b>	<b>-1.07</b>	<b>0.28</b>	<b>1.51</b>	-0.96	-0.98	0.41	1.36	-0.85	-0.91	0.45	<b>-0.19</b>	-0.02	0.05
Total Supply	<b>7.26</b>	<b>4.51</b>	<b>4.56</b>	<b>5.86</b>	<b>7.13</b>	4.59	4.60	6.05	6.93	4.69	4.72	6.17	<b>22.18</b>	22.36	22.51
Balancing Item <sup>a</sup>	<b>0.08</b>	<b>0.03</b>	<b>0.00</b>	<b>-0.36</b>	<b>0.07</b>	0.09	-0.08	-0.44	0.23	0.12	-0.11	-0.58	<b>-0.24</b>	-0.35	-0.34
Total Primary Supply	<b>7.34</b>	<b>4.54</b>	<b>4.56</b>	<b>5.50</b>	<b>7.20</b>	4.68	4.52	5.61	7.16	4.81	4.61	5.59	<b>21.94</b>	22.02	22.17
<b>Demand</b>															
Residential	<b>2.52</b>	<b>0.83</b>	<b>0.37</b>	<b>1.39</b>	<b>2.42</b>	0.77	0.37	1.43	2.39	0.82	0.37	1.43	<b>5.11</b>	4.99	5.01
Commercial	<b>1.37</b>	<b>0.57</b>	<b>0.39</b>	<b>0.81</b>	<b>1.29</b>	0.54	0.38	0.86	1.28	0.59	0.40	0.87	<b>3.14</b>	3.07	3.14
Industrial	<b>2.19</b>	<b>1.89</b>	<b>1.97</b>	<b>2.08</b>	<b>2.22</b>	1.92	1.94	2.08	2.19	1.98	1.95	2.05	<b>8.12</b>	8.16	8.18
Lease and Plant Fuel	<b>0.28</b>	<b>0.28</b>	<b>0.28</b>	<b>0.28</b>	<b>0.28</b>	0.28	0.28	0.28	0.28	0.28	0.28	0.29	<b>1.12</b>	1.12	1.13
Other Industrial	<b>1.91</b>	<b>1.61</b>	<b>1.69</b>	<b>1.80</b>	<b>1.94</b>	1.64	1.66	1.79	1.92	1.70	1.67	1.76	<b>7.00</b>	7.04	7.05
CHP <sup>b</sup>	<b>0.30</b>	<b>0.26</b>	<b>0.29</b>	<b>0.29</b>	<b>0.27</b>	0.29	0.29	0.27	0.30	0.30	0.29	0.26	<b>1.14</b>	1.11	1.15
Non-CHP	<b>1.61</b>	<b>1.34</b>	<b>1.40</b>	<b>1.51</b>	<b>1.67</b>	1.36	1.38	1.53	1.62	1.41	1.38	1.50	<b>5.87</b>	5.93	5.90
Transportation <sup>c</sup>	<b>0.21</b>	<b>0.13</b>	<b>0.13</b>	<b>0.16</b>	<b>0.21</b>	0.13	0.13	0.16	0.22	0.14	0.13	0.16	<b>0.64</b>	0.63	0.64
Electric Power <sup>d</sup>	<b>1.05</b>	<b>1.13</b>	<b>1.70</b>	<b>1.06</b>	<b>1.05</b>	1.32	1.70	1.09	1.07	1.29	1.75	1.08	<b>4.93</b>	5.16	5.20
Total Demand	<b>7.34</b>	<b>4.54</b>	<b>4.56</b>	<b>5.50</b>	<b>7.20</b>	4.68	4.52	5.61	7.16	4.81	4.61	5.59	<b>21.94</b>	22.02	22.17

<sup>a</sup>The balancing item represents the difference between the sum of the components of natural gas supply and the sum of components of natural gas demand.

<sup>b</sup>Natural gas used for electricity generation and production of useful thermal output by combined heat and power (CHP) plants at industrial facilities. Includes a small amount of natural gas consumption at electricity-only plants in the industrial sector.

<sup>c</sup>Pipeline fuel use plus natural gas used as vehicle fuel.

<sup>d</sup>Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

LNG = Liquefied natural gas

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

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

**Table 9. U.S. Coal Supply and Demand: Base Case**  
(Million Short Tons)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Supply</b>															
Production	<b>264.0</b>	<b>268.3</b>	<b>268.2</b>	<b>269.0</b>	<b>274.6</b>	<i>276.5</i>	<i>282.8</i>	<i>283.8</i>	<i>290.4</i>	<i>275.8</i>	<i>286.1</i>	<i>294.3</i>	<b>1069.5</b>	<i>1117.7</i>	<i>1146.6</i>
Appalachia	<b>95.2</b>	<b>96.6</b>	<b>92.4</b>	<b>91.6</b>	<b>98.3</b>	<i>95.5</i>	<i>94.7</i>	<i>97.7</i>	<i>102.5</i>	<i>93.9</i>	<i>93.3</i>	<i>98.8</i>	<b>375.7</b>	<i>386.3</i>	<i>388.5</i>
Interior	<b>36.2</b>	<b>37.0</b>	<b>36.1</b>	<b>37.2</b>	<b>36.2</b>	<i>37.3</i>	<i>36.5</i>	<i>35.8</i>	<i>34.0</i>	<i>35.3</i>	<i>35.2</i>	<i>35.4</i>	<b>146.5</b>	<i>145.8</i>	<i>139.9</i>
Western	<b>132.6</b>	<b>134.7</b>	<b>139.7</b>	<b>140.2</b>	<b>140.0</b>	<i>143.7</i>	<i>151.6</i>	<i>150.2</i>	<i>154.0</i>	<i>146.6</i>	<i>157.6</i>	<i>160.0</i>	<b>547.3</b>	<i>585.6</i>	<i>618.2</i>
Primary Stock Levels <sup>a</sup>															
Opening	<b>43.3</b>	<b>39.0</b>	<b>37.7</b>	<b>35.0</b>	<b>36.8</b>	<i>35.4</i>	<i>35.0</i>	<i>33.4</i>	<i>34.7</i>	<i>35.1</i>	<i>35.3</i>	<i>33.2</i>	<b>43.3</b>	<i>36.8</i>	<i>34.7</i>
Closing	<b>39.0</b>	<b>37.7</b>	<b>35.0</b>	<b>36.8</b>	<b>35.4</b>	<i>35.0</i>	<i>33.4</i>	<i>34.7</i>	<i>35.1</i>	<i>35.3</i>	<i>33.2</i>	<i>35.1</i>	<b>36.8</b>	<i>34.7</i>	<i>35.1</i>
Net Withdrawals	<b>4.3</b>	<b>1.3</b>	<b>2.7</b>	<b>-1.8</b>	<b>1.4</b>	<i>0.3</i>	<i>1.7</i>	<i>-1.4</i>	<i>-0.4</i>	<i>-0.2</i>	<i>2.1</i>	<i>-1.9</i>	<b>6.5</b>	<i>2.1</i>	<i>-0.3</i>
Imports	<b>5.0</b>	<b>6.4</b>	<b>7.1</b>	<b>6.6</b>	<b>5.3</b>	<i>6.1</i>	<i>6.6</i>	<i>6.2</i>	<i>6.2</i>	<i>6.5</i>	<i>6.0</i>	<i>5.7</i>	<b>25.0</b>	<i>24.2</i>	<i>24.5</i>
Exports	<b>8.5</b>	<b>11.4</b>	<b>12.1</b>	<b>11.0</b>	<b>9.7</b>	<i>13.0</i>	<i>11.2</i>	<i>10.9</i>	<i>11.6</i>	<i>12.2</i>	<i>12.0</i>	<i>11.7</i>	<b>43.0</b>	<i>44.8</i>	<i>47.6</i>
Total Net Domestic Supply	<b>264.7</b>	<b>264.6</b>	<b>265.8</b>	<b>262.9</b>	<b>271.6</b>	<i>269.9</i>	<i>279.9</i>	<i>277.7</i>	<i>284.7</i>	<i>270.0</i>	<i>282.3</i>	<i>286.3</i>	<b>1058.0</b>	<i>1099.2</i>	<i>1123.2</i>
Secondary Stock Levels <sup>b</sup>															
Opening	<b>148.9</b>	<b>136.8</b>	<b>148.0</b>	<b>128.4</b>	<b>127.0</b>	<i>118.5</i>	<i>129.3</i>	<i>117.6</i>	<i>120.4</i>	<i>123.4</i>	<i>133.8</i>	<i>120.9</i>	<b>148.9</b>	<i>127.0</i>	<i>120.4</i>
Closing	<b>136.8</b>	<b>148.0</b>	<b>128.4</b>	<b>127.0</b>	<b>118.5</b>	<i>129.3</i>	<i>117.6</i>	<i>120.4</i>	<i>123.4</i>	<i>133.8</i>	<i>120.9</i>	<i>127.6</i>	<b>127.0</b>	<i>120.4</i>	<i>127.6</i>
Net Withdrawals	<b>12.0</b>	<b>-11.1</b>	<b>19.6</b>	<b>1.4</b>	<b>8.5</b>	<i>-10.8</i>	<i>11.7</i>	<i>-2.8</i>	<i>-3.0</i>	<i>-10.4</i>	<i>12.9</i>	<i>-6.6</i>	<b>21.9</b>	<i>6.6</i>	<i>-7.1</i>
Waste Coal Supplied to IPPs <sup>c</sup>	<b>2.9</b>	<b>2.9</b>	<b>2.9</b>	<b>2.9</b>	<b>2.9</b>	<i>2.9</i>	<i>2.9</i>	<i>3.8</i>	<i>3.8</i>	<i>3.8</i>	<i>3.7</i>	<i>3.8</i>	<b>11.6</b>	<i>12.5</i>	<i>15.1</i>
Total Supply	<b>279.6</b>	<b>256.4</b>	<b>288.3</b>	<b>267.2</b>	<b>283.1</b>	<i>262.0</i>	<i>294.5</i>	<i>278.7</i>	<i>285.5</i>	<i>263.4</i>	<i>298.9</i>	<i>283.4</i>	<b>1091.5</b>	<i>1118.3</i>	<i>1131.2</i>
<b>Demand</b>															
Coke Plants	<b>6.0</b>	<b>6.1</b>	<b>6.1</b>	<b>6.1</b>	<b>5.9</b>	<i>6.9</i>	<i>6.5</i>	<i>5.9</i>	<i>6.5</i>	<i>6.4</i>	<i>6.4</i>	<i>5.7</i>	<b>24.2</b>	<i>25.2</i>	<i>25.1</i>
Electric Power Sector <sup>d</sup>	<b>248.7</b>	<b>231.4</b>	<b>271.7</b>	<b>252.5</b>	<b>253.6</b>	<i>239.7</i>	<i>272.0</i>	<i>254.9</i>	<i>261.3</i>	<i>241.7</i>	<i>276.7</i>	<i>259.7</i>	<b>1004.3</b>	<i>1020.2</i>	<i>1039.5</i>
Retail and General Industry	<b>16.9</b>	<b>15.6</b>	<b>15.8</b>	<b>17.3</b>	<b>17.5</b>	<i>15.3</i>	<i>16.0</i>	<i>17.9</i>	<i>17.7</i>	<i>15.2</i>	<i>15.8</i>	<i>18.0</i>	<b>65.6</b>	<i>66.7</i>	<i>66.6</i>
Total Demand <sup>e</sup>	<b>271.6</b>	<b>253.0</b>	<b>293.6</b>	<b>275.9</b>	<b>277.0</b>	<i>261.9</i>	<i>294.5</i>	<i>278.7</i>	<i>285.5</i>	<i>263.4</i>	<i>298.9</i>	<i>283.4</i>	<b>1094.1</b>	<i>1112.1</i>	<i>1131.2</i>
Discrepancy <sup>f</sup>	<b>8.0</b>	<b>3.4</b>	<b>-5.3</b>	<b>-8.7</b>	<b>6.1</b>	<i>0.1</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<i>0.0</i>	<b>-2.7</b>	<i>6.2</i>	<i>0.0</i>

<sup>a</sup>Primary stocks are held at the mines, preparation plants, and distribution points.

<sup>b</sup>Secondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

<sup>c</sup>Estimated independent power producers' (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes.

<sup>d</sup>Coal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

<sup>e</sup>Total Demand includes estimated IPP consumption.

<sup>f</sup>The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period.

Notes: Totals may not add due to independent rounding. Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA; latest data available from EIA databases supporting the following reports: *Quarterly Coal Report*, DOE/EIA-0121, and *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (coal production).

**Table 10a. U.S. Electricity Supply and Demand: Base Case**  
(Billion Kilowatthours)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Net Electricity Generation															
Electric Power Sector <sup>a</sup>															
Coal	<b>485.6</b>	<b>446.7</b>	<b>526.3</b>	<b>489.4</b>	<b>492.9</b>	<i>463.6</i>	<i>526.6</i>	<i>493.1</i>	<i>504.8</i>	<i>466.3</i>	<i>533.7</i>	<i>500.3</i>	<b>1948.0</b>	<i>1976.2</i>	<i>2005.0</i>
Petroleum	<b>31.5</b>	<b>25.8</b>	<b>31.9</b>	<b>23.4</b>	<b>31.6</b>	<i>32.5</i>	<i>31.3</i>	<i>22.6</i>	<i>30.2</i>	<i>22.8</i>	<i>34.6</i>	<i>27.8</i>	<b>112.5</b>	<i>118.0</i>	<i>115.4</i>
Natural Gas	<b>116.9</b>	<b>124.6</b>	<b>190.5</b>	<b>118.7</b>	<b>121.9</b>	<i>147.4</i>	<i>187.9</i>	<i>125.9</i>	<i>126.1</i>	<i>145.4</i>	<i>195.9</i>	<i>127.4</i>	<b>550.6</b>	<i>583.2</i>	<i>594.9</i>
Nuclear	<b>190.1</b>	<b>183.2</b>	<b>202.3</b>	<b>188.2</b>	<b>198.2</b>	<i>189.5</i>	<i>206.1</i>	<i>191.3</i>	<i>196.8</i>	<i>192.9</i>	<i>207.5</i>	<i>192.6</i>	<b>763.7</b>	<i>785.2</i>	<i>789.7</i>
Hydroelectric	<b>60.0</b>	<b>80.0</b>	<b>61.9</b>	<b>58.7</b>	<b>63.9</b>	<i>66.4</i>	<i>60.8</i>	<i>63.1</i>	<i>70.0</i>	<i>84.1</i>	<i>67.5</i>	<i>65.4</i>	<b>260.6</b>	<i>254.2</i>	<i>287.1</i>
Other <sup>b</sup>	<b>13.0</b>	<b>13.8</b>	<b>13.9</b>	<b>14.5</b>	<b>14.6</b>	<i>14.7</i>	<i>15.5</i>	<i>15.5</i>	<i>15.0</i>	<i>15.4</i>	<i>16.2</i>	<i>16.2</i>	<b>55.2</b>	<i>60.3</i>	<i>62.8</i>
Subtotal	<b>897.1</b>	<b>874.0</b>	<b>1026.7</b>	<b>892.9</b>	<b>923.1</b>	<i>914.1</i>	<i>1028.2</i>	<i>911.6</i>	<i>942.9</i>	<i>926.9</i>	<i>1055.4</i>	<i>929.7</i>	<b>3690.7</b>	<i>3777.0</i>	<i>3854.9</i>
Other Sectors <sup>c</sup>	<b>40.2</b>	<b>37.3</b>	<b>38.8</b>	<b>41.0</b>	<b>39.3</b>	<i>39.6</i>	<i>42.1</i>	<i>40.8</i>	<i>40.1</i>	<i>40.3</i>	<i>42.5</i>	<i>40.8</i>	<b>157.3</b>	<i>161.9</i>	<i>163.7</i>
Total Generation	<b>937.3</b>	<b>911.3</b>	<b>1065.5</b>	<b>933.8</b>	<b>962.5</b>	<i>953.7</i>	<i>1070.3</i>	<i>952.4</i>	<i>983.0</i>	<i>967.1</i>	<i>1097.9</i>	<i>970.5</i>	<b>3848.0</b>	<i>3938.9</i>	<i>4018.6</i>
Net Imports	<b>2.6</b>	<b>1.6</b>	<b>4.6</b>	<b>-2.4</b>	<b>-0.9</b>	<i>-0.1</i>	<i>2.7</i>	<i>0.6</i>	<i>0.8</i>	<i>0.1</i>	<i>2.9</i>	<i>0.3</i>	<b>6.4</b>	<i>2.4</i>	<i>4.2</i>
Total Supply	<b>940.0</b>	<b>912.9</b>	<b>1070.1</b>	<b>931.4</b>	<b>961.6</b>	<i>953.6</i>	<i>1073.1</i>	<i>953.0</i>	<i>983.8</i>	<i>967.3</i>	<i>1100.9</i>	<i>970.8</i>	<b>3854.4</b>	<i>3941.3</i>	<i>4022.7</i>
Losses and Unaccounted for <sup>d</sup>	<b>30.5</b>	<b>57.4</b>	<b>44.9</b>	<b>48.0</b>	<b>46.9</b>	<i>60.1</i>	<i>44.5</i>	<i>49.0</i>	<i>48.0</i>	<i>60.8</i>	<i>45.7</i>	<i>49.9</i>	<b>180.8</b>	<i>200.4</i>	<i>204.4</i>
Demand															
Retail Sales <sup>e</sup>															
Residential	<b>337.5</b>	<b>273.4</b>	<b>377.6</b>	<b>291.4</b>	<b>339.2</b>	<i>288.6</i>	<i>369.0</i>	<i>301.3</i>	<i>345.0</i>	<i>292.3</i>	<i>381.1</i>	<i>307.7</i>	<b>1279.9</b>	<i>1298.1</i>	<i>1326.2</i>
Commercial <sup>f</sup>	<b>289.2</b>	<b>292.4</b>	<b>343.8</b>	<b>298.0</b>	<b>288.8</b>	<i>301.7</i>	<i>344.2</i>	<i>300.6</i>	<i>298.9</i>	<i>309.9</i>	<i>356.6</i>	<i>309.9</i>	<b>1223.4</b>	<i>1235.3</i>	<i>1275.3</i>
Industrial	<b>237.2</b>	<b>247.4</b>	<b>259.4</b>	<b>247.4</b>	<b>242.2</b>	<i>258.4</i>	<i>267.5</i>	<i>255.7</i>	<i>246.5</i>	<i>258.6</i>	<i>268.9</i>	<i>256.9</i>	<b>991.4</b>	<i>1023.8</i>	<i>1030.9</i>
Transportation <sup>g</sup>	<b>1.2</b>	<b>1.2</b>	<b>1.5</b>	<b>1.3</b>	<b>1.0</b>	<i>1.2</i>	<i>1.5</i>	<i>1.3</i>	<i>1.1</i>	<i>1.2</i>	<i>1.5</i>	<i>1.3</i>	<b>5.3</b>	<i>5.0</i>	<i>5.1</i>
Subtotal	<b>865.1</b>	<b>814.3</b>	<b>982.4</b>	<b>838.2</b>	<b>871.3</b>	<i>849.9</i>	<i>982.1</i>	<i>859.0</i>	<i>891.5</i>	<i>862.1</i>	<i>1008.1</i>	<i>875.9</i>	<b>3500.0</b>	<i>3562.3</i>	<i>3637.6</i>
Other Use/Sales <sup>h</sup>	<b>44.4</b>	<b>41.2</b>	<b>42.8</b>	<b>45.2</b>	<b>43.4</b>	<i>43.7</i>	<i>46.5</i>	<i>45.0</i>	<i>44.3</i>	<i>44.4</i>	<i>47.0</i>	<i>45.0</i>	<b>173.7</b>	<i>178.6</i>	<i>180.7</i>
Total Demand	<b>909.5</b>	<b>855.5</b>	<b>1025.2</b>	<b>883.4</b>	<b>914.7</b>	<i>893.6</i>	<i>1028.6</i>	<i>904.0</i>	<i>935.8</i>	<i>906.5</i>	<i>1055.1</i>	<i>920.9</i>	<b>3673.6</b>	<i>3740.9</i>	<i>3818.3</i>

<sup>a</sup>Electric utilities and independent power producers.

<sup>b</sup>"Other" includes generation from other gaseous fuels, geothermal, wind, wood, waste, and solar sources.

<sup>c</sup>Electricity generation from combined heat and power (CHP) facilities and electricity-only plants in the industrial and commercial sectors.

<sup>d</sup>Balancing item, mainly transmission and distribution losses.

<sup>e</sup>Total of retail electricity sales by electric utilities and power marketers.

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

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

<sup>h</sup>Defined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review (MER)*. Data for 2003 are estimates.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Electric Power Annual*, DOE/EIA-0226 and *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

**Table 10b. U.S. Electricity Generation by Sector: Base Case**  
(Billion Kilowatthours)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Electricity Generation by Sector															
Electric Power <sup>a</sup>															
Coal	<b>485.6</b>	<b>446.7</b>	<b>526.3</b>	<b>489.4</b>	<b>492.9</b>	463.6	526.6	493.1	504.8	466.3	533.7	500.3	<b>1948.0</b>	1976.2	2005.0
Petroleum	<b>31.5</b>	<b>25.8</b>	<b>31.9</b>	<b>23.4</b>	<b>31.6</b>	32.5	31.3	22.6	30.2	22.8	34.6	27.8	<b>112.5</b>	118.0	115.4
Natural Gas	<b>116.9</b>	<b>124.6</b>	<b>190.5</b>	<b>118.7</b>	<b>121.9</b>	147.4	187.9	125.9	126.1	145.4	195.9	127.4	<b>550.6</b>	583.2	594.9
Other <sup>b</sup>	<b>263.1</b>	<b>276.9</b>	<b>278.0</b>	<b>261.4</b>	<b>276.7</b>	270.6	282.4	269.9	281.8	292.4	291.2	274.2	<b>1079.5</b>	1099.6	1139.6
Subtotal	<b>897.1</b>	<b>874.0</b>	<b>1026.7</b>	<b>892.9</b>	<b>923.1</b>	914.1	1028.2	911.6	942.9	926.9	1055.4	929.7	<b>3690.7</b>	3777.0	3854.9
Commercial															
Coal	<b>0.3</b>	<b>0.2</b>	<b>0.3</b>	<b>0.3</b>	<b>0.3</b>	0.2	0.4	0.3	0.4	0.2	0.4	0.3	<b>1.0</b>	1.2	1.3
Petroleum	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	0.1	0.1	0.1	0.2	0.1	0.1	0.1	<b>0.5</b>	0.5	0.6
Natural Gas	<b>1.0</b>	<b>1.2</b>	<b>1.1</b>	<b>0.9</b>	<b>0.9</b>	1.2	1.4	1.2	1.1	1.4	1.4	1.1	<b>4.3</b>	4.7	5.0
Other <sup>b</sup>	<b>0.4</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.4</b>	0.5	0.7	0.6	0.5	0.6	0.6	0.6	<b>2.0</b>	2.3	2.4
Subtotal	<b>1.9</b>	<b>2.1</b>	<b>2.0</b>	<b>1.7</b>	<b>1.8</b>	2.0	2.6	2.2	2.2	2.3	2.5	2.2	<b>7.8</b>	8.7	9.2
Industrial															
Coal	<b>5.5</b>	<b>5.0</b>	<b>5.4</b>	<b>5.3</b>	<b>5.5</b>	5.3	5.8	5.1	5.6	5.4	5.8	5.1	<b>21.2</b>	21.7	21.8
Petroleum	<b>1.5</b>	<b>1.2</b>	<b>1.2</b>	<b>1.3</b>	<b>1.4</b>	1.6	1.2	1.2	1.3	1.1	1.4	1.5	<b>5.2</b>	5.4	5.2
Natural Gas	<b>19.9</b>	<b>17.3</b>	<b>18.7</b>	<b>18.4</b>	<b>18.3</b>	18.7	18.7	17.3	19.4	19.3	19.0	17.3	<b>74.3</b>	72.9	75.0
Other <sup>b</sup>	<b>11.3</b>	<b>11.7</b>	<b>11.5</b>	<b>14.3</b>	<b>12.4</b>	12.0	13.8	14.9	11.6	12.2	13.8	14.7	<b>48.8</b>	53.2	52.5
Subtotal	<b>38.3</b>	<b>35.2</b>	<b>36.8</b>	<b>39.2</b>	<b>37.5</b>	37.6	39.5	38.5	37.9	38.0	40.0	38.6	<b>149.5</b>	153.2	154.5
Total	<b>937.3</b>	<b>911.3</b>	<b>1065.5</b>	<b>933.8</b>	<b>962.5</b>	953.7	1070.3	952.4	983.0	967.1	1097.9	970.5	<b>3848.0</b>	3938.9	4018.6

<sup>a</sup>Electric utilities and independent power producers.

<sup>b</sup>"Other" includes nuclear, hydroelectric, geothermal, wood, waste, wind and solar power sources.

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

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following report: *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

**Table 10c. U.S. Fuel Consumption for Electricity Generation by Sector: Base Case**

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Fuel Consumption for Electricity Generation by Sector	(Quadrillion Btu)														
Electric Power <sup>a</sup>															
Coal	<b>5.103</b>	<b>4.748</b>	<b>5.578</b>	<b>5.183</b>	<b>5.203</b>	4.919	5.585	5.231	5.362	4.960	5.680	5.331	<b>20.6</b>	20.9	21.3
Petroleum	<b>0.340</b>	<b>0.277</b>	<b>0.340</b>	<b>0.252</b>	<b>0.336</b>	0.344	0.331	0.238	0.317	0.240	0.365	0.293	<b>1.2</b>	1.2	1.2
Natural Gas	<b>1.003</b>	<b>1.092</b>	<b>1.671</b>	<b>1.016</b>	<b>1.023</b>	1.284	1.656	1.053	1.042	1.257	1.703	1.049	<b>4.8</b>	5.0	5.1
Other <sup>b</sup>	<b>2.802</b>	<b>3.018</b>	<b>3.091</b>	<b>2.827</b>	<b>2.890</b>	2.882	3.013	2.882	3.004	3.106	3.103	2.926	<b>11.7</b>	11.7	12.1
Subtotal	<b>9.249</b>	<b>9.135</b>	<b>10.679</b>	<b>9.278</b>	<b>9.453</b>	9.429	10.584	9.405	9.725	9.563	10.851	9.599	<b>38.3</b>	38.9	39.7
Commercial															
Coal	<b>0.003</b>	<b>0.003</b>	<b>0.004</b>	<b>0.003</b>	<b>0.004</b>	0.003	0.005	0.004	0.004	0.003	0.004	0.004	<b>0.013</b>	0.015	0.016
Petroleum	<b>0.003</b>	<b>0.001</b>	<b>0.002</b>	<b>0.001</b>	<b>0.002</b>	0.001	0.002	0.002	0.003	0.001	0.002	0.002	<b>0.007</b>	0.007	0.007
Natural Gas	<b>0.009</b>	<b>0.010</b>	<b>0.010</b>	<b>0.008</b>	<b>0.008</b>	0.010	0.013	0.010	0.010	0.012	0.012	0.010	<b>0.036</b>	0.042	0.044
Other <sup>b</sup>	<b>0.006</b>	<b>0.010</b>	<b>0.010</b>	<b>0.008</b>	<b>0.008</b>	0.008	0.010	0.010	0.008	0.009	0.010	0.010	<b>0.034</b>	0.037	0.038
Subtotal	<b>0.020</b>	<b>0.024</b>	<b>0.025</b>	<b>0.021</b>	<b>0.022</b>	0.023	0.029	0.026	0.026	0.025	0.029	0.025	<b>0.089</b>	0.100	0.105
Industrial															
Coal	<b>0.070</b>	<b>0.065</b>	<b>0.068</b>	<b>0.067</b>	<b>0.071</b>	0.068	0.074	0.066	0.071	0.069	0.074	0.065	<b>0.271</b>	0.278	0.279
Petroleum	<b>0.018</b>	<b>0.017</b>	<b>0.015</b>	<b>0.017</b>	<b>0.017</b>	0.020	0.015	0.015	0.016	0.014	0.017	0.018	<b>0.068</b>	0.067	0.065
Natural Gas	<b>0.176</b>	<b>0.157</b>	<b>0.168</b>	<b>0.173</b>	<b>0.157</b>	0.168	0.168	0.155	0.173	0.173	0.171	0.155	<b>0.673</b>	0.649	0.672
Other <sup>b</sup>	<b>0.140</b>	<b>0.152</b>	<b>0.173</b>	<b>0.162</b>	<b>0.172</b>	0.152	0.171	0.187	0.150	0.152	0.170	0.184	<b>0.627</b>	0.681	0.657
Subtotal	<b>0.405</b>	<b>0.392</b>	<b>0.425</b>	<b>0.419</b>	<b>0.417</b>	0.408	0.428	0.423	0.410	0.408	0.432	0.423	<b>1.640</b>	1.676	1.673
Total	<b>9.674</b>	<b>9.550</b>	<b>11.129</b>	<b>9.717</b>	<b>9.891</b>	9.860	11.042	9.853	10.161	9.996	11.312	10.046	<b>40.070</b>	40.646	41.515
	(Physical Units)														
Electric Power <sup>a</sup>															
Coal (million short tons)	<b>248.1</b>	<b>230.8</b>	<b>271.2</b>	<b>252.0</b>	<b>253.0</b>	239.2	271.5	254.4	260.7	241.2	276.2	259.2	<b>1002.2</b>	1018.1	1037.3
Petroleum (million barrels per day)	<b>0.614</b>	<b>0.494</b>	<b>0.596</b>	<b>0.443</b>	<b>0.599</b>	0.613	0.581	0.420	0.570	0.428	0.641	0.516	<b>0.537</b>	0.553	0.539
Natural Gas (trillion cubic feet)	<b>0.983</b>	<b>1.071</b>	<b>1.638</b>	<b>0.996</b>	<b>1.003</b>	1.258	1.623	1.032	1.021	1.232	1.670	1.028	<b>4.688</b>	4.917	4.952
Commercial															
Coal (million short tons)	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	<b>0.1</b>	0.1	0.2	0.2	0.2	0.1	0.2	0.1	<b>0.5</b>	0.6	0.6
Petroleum (million barrels per day)	<b>0.006</b>	<b>0.002</b>	<b>0.003</b>	<b>0.003</b>	<b>0.004</b>	0.002	0.003	0.003	0.005	0.002	0.004	0.003	<b>0.003</b>	0.003	0.003
Natural Gas (trillion cubic feet)	<b>0.008</b>	<b>0.010</b>	<b>0.009</b>	<b>0.008</b>	<b>0.008</b>	0.010	0.012	0.010	0.010	0.012	0.012	0.010	<b>0.035</b>	0.041	0.043
Industrial															
Coal (million short tons)	<b>3.0</b>	<b>2.8</b>	<b>2.9</b>	<b>2.9</b>	<b>3.0</b>	2.9	3.2	2.8	3.1	2.9	3.2	2.8	<b>11.6</b>	11.9	11.9
Petroleum (million barrels per day)	<b>0.034</b>	<b>0.032</b>	<b>0.028</b>	<b>0.031</b>	<b>0.030</b>	0.037	0.028	0.027	0.029	0.025	0.031	0.033	<b>0.031</b>	0.031	0.030
Natural Gas (trillion cubic feet)	<b>0.172</b>	<b>0.153</b>	<b>0.163</b>	<b>0.168</b>	<b>0.153</b>	0.164	0.164	0.152	0.169	0.169	0.166	0.151	<b>0.656</b>	0.633	0.655

<sup>a</sup>Electric utilities and independent power producers.

<sup>b</sup>"Other" includes other gaseous fuels, nuclear, hydroelectric, geothermal, wood, waste, wind and solar power sources.

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

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following report: *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

**Table 11. U.S. Renewable Energy Use by Sector: Base Case**  
(Quadrillion Btu)

	Year				Annual Percentage Change		
	2002	2003	2004	2005	2002-2003	2003-2004	2004-2005
<b>Electricity Sector</b>							
Hydroelectric Power	<b>2.633</b>	<b>2.721</b>	<i>2.652</i>	<i>2.994</i>	<b>3.3</b>	-2.5	12.9
Geothermal, Solar and Wind Energy	<b>0.415</b>	<b>0.390</b>	<i>0.438</i>	<i>0.456</i>	<b>-6.0</b>	12.3	4.1
Biofuels	<b>0.516</b>	<b>0.507</b>	<i>0.528</i>	<i>0.543</i>	<b>-1.7</b>	4.1	2.8
Total	<b>3.563</b>	<b>3.619</b>	<i>3.618</i>	<i>3.993</i>	<b>1.6</b>	0.0	10.4
<b>Other Sectors</b>							
Residential and Commercial	<b>0.539</b>	<b>0.532</b>	<i>0.594</i>	<i>0.617</i>	<b>-1.3</b>	11.7	3.9
Residential	<b>0.418</b>	<b>0.436</b>	<i>0.455</i>	<i>0.474</i>	<b>4.3</b>	4.4	4.2
Commercial	<b>0.121</b>	<b>0.097</b>	<i>0.139</i>	<i>0.143</i>	<b>-19.8</b>	43.3	2.9
Industrial	<b>1.792</b>	<b>1.800</b>	<i>1.898</i>	<i>1.861</i>	<b>0.4</b>	5.4	-1.9
Transportation	<b>0.175</b>	<b>0.239</b>	<i>0.278</i>	<i>0.275</i>	<b>36.6</b>	16.3	-1.1
Total	<b>2.506</b>	<b>2.571</b>	<i>2.769</i>	<i>2.752</i>	<b>2.6</b>	7.7	-0.6
Total Renewable Energy Demand	<b>6.069</b>	<b>6.190</b>	<i>6.387</i>	<i>6.745</i>	<b>2.0</b>	3.2	5.6

<sup>a</sup>Conventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.

<sup>b</sup>Also includes photovoltaic and solar thermal energy. Sharp declines since 1998 in the electric utility sector and corresponding increases in the nonutility sector for this category mostly reflect sale of geothermal facilities to the nonutility sector.

<sup>c</sup>Biofuels are fuelwood, wood byproducts, waste wood, municipal solid waste, manufacturing process waste, and alcohol fuels.

<sup>d</sup>Renewable energy includes minor components of non-marketed renewable energy, which is renewable energy that is neither bought nor sold, either directly or indirectly as inputs to marketed energy. EIA does not estimate or project total consumption of non-marketed renewable energy.

<sup>e</sup>Includes biofuels and solar energy consumed in the residential and commercial sectors.

<sup>f</sup>Consists primarily of biofuels for use other than in electricity cogeneration.

<sup>g</sup>Ethanol blended into gasoline.

Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Electric Power Monthly*, DOE/EIA-0226 and *Renewable Energy Annual*, DOE/EIA-0603. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

**Table A1. Annual U.S. Energy Supply and Demand: Base Case**

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Real Gross Domestic Product (GDP)</b> (billion chained 2000 dollars) .....	<b>7101</b>	<b>7337</b>	<b>7533</b>	<b>7835</b>	<b>8032</b>	<b>8329</b>	<b>8704</b>	<b>9067</b>	<b>9470</b>	<b>9817</b>	<b>9867</b>	<b>10083</b>	<b>10398</b>	<i>10867</i>	<i>11260</i>
Imported Crude Oil Price <sup>a</sup> (nominal dollars per barrel) .....	<b>18.74</b>	<b>18.20</b>	<b>16.13</b>	<b>15.53</b>	<b>17.14</b>	<b>20.62</b>	<b>18.49</b>	<b>12.07</b>	<b>17.26</b>	<b>27.72</b>	<b>22.00</b>	<b>23.71</b>	<b>27.74</b>	<i>34.31</i>	<i>34.00</i>
<b>Petroleum Supply</b>															
Crude Oil Production <sup>b</sup> (million barrels per day) .....	<b>7.42</b>	<b>7.17</b>	<b>6.85</b>	<b>6.66</b>	<b>6.56</b>	<b>6.46</b>	<b>6.45</b>	<b>6.25</b>	<b>5.88</b>	<b>5.82</b>	<b>5.80</b>	<b>5.75</b>	<b>5.74</b>	<i>5.58</i>	<i>5.65</i>
Total Petroleum Net Imports (including SPR) (million barrels per day) .....	<b>6.63</b>	<b>6.94</b>	<b>7.62</b>	<b>8.05</b>	<b>7.89</b>	<b>8.50</b>	<b>9.16</b>	<b>9.76</b>	<b>9.91</b>	<b>10.42</b>	<b>10.90</b>	<b>10.54</b>	<b>11.31</b>	<i>11.67</i>	<i>12.09</i>
<b>Energy Demand</b>															
U.S. Petroleum (million barrels per day) .....	<b>16.77</b>	<b>17.10</b>	<b>17.24</b>	<b>17.72</b>	<b>17.72</b>	<b>18.31</b>	<b>18.62</b>	<b>18.92</b>	<b>19.52</b>	<b>19.70</b>	<b>19.65</b>	<b>19.76</b>	<b>20.06</b>	<i>20.43</i>	<i>20.85</i>
Natural Gas (trillion cubic feet) .....	<b>19.56</b>	<b>20.23</b>	<b>20.79</b>	<b>21.24</b>	<b>22.20</b>	<b>22.60</b>	<b>22.72</b>	<b>22.24</b>	<b>22.39</b>	<b>23.47</b>	<b>22.23</b>	<b>23.00</b>	<b>21.94</b>	<i>22.02</i>	<i>22.17</i>
Coal (million short tons) .....	<b>899</b>	<b>908</b>	<b>944</b>	<b>951</b>	<b>962</b>	<b>1006</b>	<b>1030</b>	<b>1037</b>	<b>1039</b>	<b>1084</b>	<b>1060</b>	<b>1066</b>	<b>1094</b>	<i>1112</i>	<i>1131</i>
Electricity (billion kilowatthours)															
Retail Sales <sup>c</sup> .....	<b>2762</b>	<b>2763</b>	<b>2861</b>	<b>2935</b>	<b>3013</b>	<b>3101</b>	<b>3146</b>	<b>3264</b>	<b>3312</b>	<b>3421</b>	<b>3370</b>	<b>3463</b>	<b>3500</b>	<i>3562</i>	<i>3638</i>
Other Use/Sales <sup>d</sup> .....	<b>118</b>	<b>122</b>	<b>128</b>	<b>134</b>	<b>144</b>	<b>146</b>	<b>148</b>	<b>161</b>	<b>183</b>	<b>181</b>	<b>173</b>	<b>177</b>	<b>174</b>	<i>179</i>	<i>181</i>
Total .....	<b>2880</b>	<b>2886</b>	<b>2989</b>	<b>3069</b>	<b>3157</b>	<b>3247</b>	<b>3294</b>	<b>3425</b>	<b>3495</b>	<b>3603</b>	<b>3543</b>	<b>3639</b>	<b>3674</b>	<i>3741</i>	<i>3818</i>
Total Energy Demand <sup>e</sup> (quadrillion Btu) .....	<b>84.5</b>	<b>85.9</b>	<b>87.6</b>	<b>89.2</b>	<b>91.2</b>	<b>94.2</b>	<b>94.7</b>	<b>95.1</b>	<b>96.8</b>	<b>98.9</b>	<b>96.3</b>	<b>97.4</b>	<b>97.4</b>	<i>98.9</i>	<i>100.7</i>
Total Energy Demand per Dollar of GDP (thousand Btu per 1996 Dollar) .....	<b>11.90</b>	<b>11.70</b>	<b>11.63</b>	<b>11.39</b>	<b>11.36</b>	<b>11.31</b>	<b>10.88</b>	<b>10.51</b>	<b>10.22</b>	<b>10.08</b>	<b>9.76</b>	<b>9.65</b>	<b>9.37</b>	<i>9.10</i>	<i>8.95</i>

<sup>a</sup>Refers to the imported cost of crude oil to U.S. refiners.

<sup>b</sup>Includes lease condensate.

<sup>c</sup>Total of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in Energy Information Administration (EIA) *Electric Power Monthly and Electric Power Annual*. Power marketers' sales for historical periods are reported in EIA's *Electric Sales and Revenue*, Appendix C.

<sup>d</sup>Defined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review (MER)*. Data for 2003 are estimates.

<sup>e</sup>"Total Energy Demand" refers to the aggregate energy concept presented in EIA's *Annual Energy Review*, DOE/EIA-0384 (*AER*), Table 1.1. The conversion from physical units to Btu is calculated using a subset of conversion factors used in the calculations performed for gross energy consumption in EIA, *Monthly Energy Review (MER)*. Consequently, the historical data may not precisely match those published in the *MER* or the *AER*.

Notes: SPR: Strategic Petroleum Reserve. Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Latest data available from Bureau of Economic Analysis; EIA; latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; *Quarterly Coal Report*, DOE/EIA-0121; *International Petroleum Monthly*, DOE/EIA-520, and *Weekly Petroleum Status Report* DOE/EIA-0208. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004'.



**Table A2. Annual U.S. Macroeconomic and Weather Indicators: Base Case**

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Macroeconomic</b>															
Real Gross Domestic Product (billion chained 2000 dollars).....	<b>7101</b>	<b>7337</b>	<b>7533</b>	<b>7835</b>	<b>8032</b>	<b>8329</b>	<b>8704</b>	<b>9067</b>	<b>9470</b>	<b>9817</b>	<b>9867</b>	<b>10083</b>	<b>10398</b>	<i>10867</i>	<i>11260</i>
GDP Implicit Price Deflator (Index, 2000=100).....	<b>84.5</b>	<b>86.4</b>	<b>88.4</b>	<b>90.3</b>	<b>92.1</b>	<b>93.9</b>	<b>95.4</b>	<b>96.5</b>	<b>97.9</b>	<b>100.0</b>	<b>102.4</b>	<b>103.9</b>	<b>105.7</b>	<i>108.2</i>	<i>110.6</i>
Real Disposable Personal Income (billion chained 2000 Dollars).....	<b>5352</b>	<b>5536</b>	<b>5594</b>	<b>5746</b>	<b>5906</b>	<b>6081</b>	<b>6296</b>	<b>6664</b>	<b>6862</b>	<b>7194</b>	<b>7320</b>	<b>7597</b>	<b>7801</b>	<i>8068</i>	<i>8289</i>
Manufacturing Production (Index, 1997=100).....	<b>72.4</b>	<b>75.3</b>	<b>78.1</b>	<b>83.1</b>	<b>87.8</b>	<b>92.1</b>	<b>100.0</b>	<b>106.8</b>	<b>112.3</b>	<b>117.7</b>	<b>113.1</b>	<b>112.5</b>	<b>112.6</b>	<i>119.2</i>	<i>125.7</i>
Real Fixed Investment (billion chained 2000 dollars).....	<b>829</b>	<b>878</b>	<b>953</b>	<b>1042</b>	<b>1110</b>	<b>1209</b>	<b>1321</b>	<b>1455</b>	<b>1576</b>	<b>1679</b>	<b>1626</b>	<b>1566</b>	<b>1635</b>	<i>1788</i>	<i>1860</i>
Real Exchange Rate (Index, 2000=1.000).....	<b>1.026</b>	<b>1.025</b>	<b>1.028</b>	<b>1.026</b>	<b>0.975</b>	<b>0.931</b>	<b>0.928</b>	<b>1.043</b>	<b>1.030</b>	<b>1.000</b>	<b>1.015</b>	<b>1.025</b>	<b>1.008</b>	<i>0.975</i>	<i>0.962</i>
Business Inventory Change (billion chained 2000 dollars).....	<b>-6.4</b>	<b>-4.5</b>	<b>3.4</b>	<b>11.5</b>	<b>13.4</b>	<b>9.7</b>	<b>20.7</b>	<b>18.6</b>	<b>17.0</b>	<b>7.9</b>	<b>-23.4</b>	<b>-7.5</b>	<b>-13.2</b>	<i>6.3</i>	<i>16.6</i>
Producer Price Index (index, 1982=1.000).....	<b>1.165</b>	<b>1.172</b>	<b>1.189</b>	<b>1.205</b>	<b>1.248</b>	<b>1.277</b>	<b>1.276</b>	<b>1.244</b>	<b>1.255</b>	<b>1.328</b>	<b>1.342</b>	<b>1.311</b>	<b>1.381</b>	<i>1.465</i>	<i>1.499</i>
Consumer Price Index (index, 1982-1984=1.000).....	<b>1.362</b>	<b>1.403</b>	<b>1.445</b>	<b>1.482</b>	<b>1.524</b>	<b>1.569</b>	<b>1.605</b>	<b>1.630</b>	<b>1.666</b>	<b>1.722</b>	<b>1.770</b>	<b>1.799</b>	<b>1.840</b>	<i>1.891</i>	<i>1.936</i>
Petroleum Product Price Index (index, 1982=1.000).....	<b>0.671</b>	<b>0.647</b>	<b>0.620</b>	<b>0.591</b>	<b>0.608</b>	<b>0.701</b>	<b>0.680</b>	<b>0.513</b>	<b>0.609</b>	<b>0.913</b>	<b>0.853</b>	<b>0.795</b>	<b>0.977</b>	<i>1.140</i>	<i>1.172</i>
Non-Farm Employment (millions).....	<b>108.4</b>	<b>108.7</b>	<b>110.8</b>	<b>114.3</b>	<b>117.3</b>	<b>119.7</b>	<b>122.8</b>	<b>125.9</b>	<b>129.0</b>	<b>131.8</b>	<b>131.8</b>	<b>130.3</b>	<b>129.9</b>	<i>131.4</i>	<i>134.0</i>
Commercial Employment (millions).....	<b>70.5</b>	<b>70.9</b>	<b>72.9</b>	<b>75.7</b>	<b>78.4</b>	<b>80.7</b>	<b>83.4</b>	<b>86.1</b>	<b>89.1</b>	<b>91.4</b>	<b>92.0</b>	<b>91.4</b>	<b>91.7</b>	<i>93.2</i>	<i>95.3</i>
Total Industrial Production (index, 1997=100.0).....	<b>76.1</b>	<b>78.2</b>	<b>80.8</b>	<b>85.2</b>	<b>89.3</b>	<b>93.1</b>	<b>100.0</b>	<b>105.9</b>	<b>110.6</b>	<b>115.4</b>	<b>111.5</b>	<b>110.9</b>	<b>111.2</b>	<i>117.3</i>	<i>122.0</i>
Housing Stock (millions).....	<b>101.8</b>	<b>102.6</b>	<b>103.8</b>	<b>105.1</b>	<b>106.7</b>	<b>108.0</b>	<b>109.4</b>	<b>111.1</b>	<b>112.7</b>	<b>113.3</b>	<b>114.7</b>	<b>115.7</b>	<b>117.1</b>	<i>118.5</i>	<i>119.9</i>
<b>Weather <sup>a</sup></b>															
Heating Degree-Days															
U.S.....	<b>4200</b>	<b>4431</b>	<b>4672</b>	<b>4472</b>	<b>4516</b>	<b>4690</b>	<b>4523</b>	<b>3946</b>	<b>4153</b>	<b>4447</b>	<b>4191</b>	<b>4280</b>	<b>4450</b>	<i>4379</i>	<i>4519</i>
New England.....	<b>6042</b>	<b>6018</b>	<b>5904</b>	<b>6748</b>	<b>6631</b>	<b>6750</b>	<b>6725</b>	<b>5742</b>	<b>6014</b>	<b>6585</b>	<b>6110</b>	<b>6099</b>	<b>6846</b>	<i>6711</i>	<i>6612</i>
Middle Atlantic.....	<b>5317</b>	<b>6108</b>	<b>6040</b>	<b>6083</b>	<b>5966</b>	<b>6118</b>	<b>5940</b>	<b>4923</b>	<b>5493</b>	<b>5944</b>	<b>5424</b>	<b>5372</b>	<b>6091</b>	<i>6126</i>	<i>5872</i>
U.S. Gas-Weighted.....	<b>4337</b>	<b>4458</b>	<b>4754</b>	<b>4659</b>	<b>4707</b>	<b>4980</b>	<b>4802</b>	<b>4183</b>	<b>4399</b>	<b>4680</b>	<b>4451</b>	<b>4560</b>	<b>4740</b>	<i>4739</i>	<i>4840</i>
Cooling Degree-Days (U.S.).....	<b>1331</b>	<b>1051</b>	<b>1222</b>	<b>1228</b>	<b>1293</b>	<b>1186</b>	<b>1167</b>	<b>1414</b>	<b>1301</b>	<b>1240</b>	<b>1256</b>	<b>1396</b>	<b>1293</b>	<i>1263</i>	<i>1238</i>

<sup>a</sup>Population-weighted degree-days. A degree-day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 2000 population.

Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration (NOAA); Federal Reserve System, Statistical Release G.17; U.S. Department of Transportation; American Iron and Steel Institute. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004'. Degree-day projections are from NOAA's Climate Prediction Center.

**Table A3. U.S. Energy Supply and Demand: Base Case**  
(Quadrillion Btu except where noted)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Production</b>															
Coal .....	21.59	21.63	20.25	22.11	22.03	22.68	23.21	23.94	23.19	22.62	23.05	22.56	22.05	23.05	23.64
Natural Gas.....	18.23	18.38	18.58	19.35	19.08	19.27	19.32	19.61	19.34	19.66	20.17	19.48	19.58	19.53	19.70
Crude Oil.....	15.70	15.22	14.49	14.10	13.89	13.72	13.66	13.24	12.45	12.36	12.28	12.16	12.15	11.84	11.96
Natural Gas Liquids .....	2.31	2.36	2.41	2.39	2.44	2.53	2.50	2.42	2.53	2.61	2.55	2.56	2.35	2.42	2.40
Nuclear .....	6.42	6.48	6.41	6.69	7.08	7.09	6.60	7.07	7.61	7.86	8.03	8.15	7.97	8.20	8.25
Hydroelectric.....	2.99	2.60	2.87	2.67	3.20	3.58	3.62	3.27	3.23	2.78	2.12	2.60	2.71	2.64	2.99
Other Renewables.....	3.14	3.29	3.27	3.38	3.46	3.55	3.43	3.26	3.33	3.35	3.12	3.38	3.39	3.66	3.66
Total.....	70.38	69.96	68.29	70.70	71.17	72.42	72.34	72.80	71.67	71.24	71.32	70.89	70.20	71.34	72.60
<b>Net Imports</b>															
Coal .....	-2.77	-2.59	-1.76	-1.66	-2.08	-2.17	-2.01	-1.87	-1.30	-1.21	-0.77	-0.61	-0.49	-0.56	-0.63
Natural Gas.....	1.67	1.94	2.25	2.52	2.74	2.85	2.90	3.06	3.50	3.62	3.69	3.59	3.32	3.37	3.30
Crude Oil.....	13.14	12.36	13.16	14.32	15.69	15.02	16.59	17.79	18.84	18.87	19.77	19.38	20.59	21.14	21.52
Petroleum Products .....	2.15	1.86	1.80	2.08	1.56	1.87	1.64	1.85	2.10	2.31	2.61	2.40	2.70	2.82	3.21
Electricity .....	0.07	0.09	0.09	0.15	0.13	0.14	0.12	0.09	0.10	0.12	0.08	0.08	0.02	0.01	0.01
Coal Coke.....	0.01	0.03	0.03	0.06	0.06	0.02	0.05	0.07	0.06	0.07	0.03	0.06	0.05	0.08	0.06
Total.....	14.27	13.70	15.58	17.47	18.11	17.73	19.29	20.99	23.29	23.77	25.40	24.89	26.18	26.87	27.47
<b>Adjustments <sup>a</sup></b> .....	-0.13	2.21	3.72	1.08	1.93	4.07	3.10	1.36	1.81	3.94	-0.40	1.57	1.02	0.70	0.65
<b>Demand</b>															
Coal .....	18.99	19.12	19.84	19.91	20.09	21.00	21.45	21.66	21.62	22.58	21.66	22.00	22.57	22.89	23.33
Natural Gas.....	19.72	20.15	20.83	21.35	21.84	22.78	23.20	23.33	22.93	23.01	24.04	24.88	23.73	23.82	23.95
Petroleum .....	32.85	33.53	33.84	34.67	34.55	35.76	36.27	36.93	37.96	38.40	38.33	38.30	38.99	39.75	40.55
Nuclear .....	6.42	6.48	6.41	6.69	7.08	7.09	6.60	7.07	7.61	7.86	8.03	8.15	7.97	8.20	8.25
Other.....	6.54	6.59	6.66	6.62	7.66	7.59	7.22	6.16	6.65	7.09	4.26	4.03	4.15	4.24	4.65
Total.....	84.52	85.87	87.58	89.25	91.22	94.22	94.73	95.15	96.77	98.94	96.32	97.35	97.40	98.91	100.73

<sup>a</sup>Balancing item. Includes stock changes, losses, gains, miscellaneous blending components, and unaccounted-for supply.

Sources: Historical data: *Annual Energy Review*, DOE/EIA-0384; projections generated by simulation of the Short-Term Integrated Forecasting System.

**Table A4. Annual Average U.S. Energy Prices: Base Case**  
(Nominal Dollars)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Crude Oil Prices</b> (dollars per barrel)															
Imported Average <sup>a</sup> .....	<b>18.74</b>	<b>18.20</b>	<b>16.13</b>	<b>15.53</b>	<b>17.14</b>	<b>20.62</b>	<b>18.49</b>	<b>12.07</b>	<b>17.26</b>	<b>27.72</b>	<b>22.00</b>	<b>23.71</b>	<b>27.74</b>	<i>34.31</i>	<i>34.00</i>
WTI <sup>b</sup> Spot Average.....	<b>21.60</b>	<b>20.54</b>	<b>18.49</b>	<b>17.16</b>	<b>18.41</b>	<b>22.11</b>	<b>20.61</b>	<b>14.45</b>	<b>19.25</b>	<b>30.29</b>	<b>25.95</b>	<b>26.12</b>	<b>31.12</b>	<i>38.36</i>	<i>38.00</i>
<b>Natural Gas</b> (dollars per thousand cubic feet)															
Average Wellhead.....	<b>1.64</b>	<b>1.74</b>	<b>2.04</b>	<b>1.85</b>	<b>1.55</b>	<b>2.17</b>	<b>2.32</b>	<b>1.96</b>	<b>2.19</b>	<b>3.70</b>	<b>4.01</b>	<b>2.95</b>	<b>4.98</b>	<i>5.54</i>	<i>6.14</i>
Henry Hub Spot .....	<b>1.54</b>	<b>1.83</b>	<b>2.19</b>	<b>1.97</b>	<b>1.74</b>	<b>2.84</b>	<b>2.60</b>	<b>2.15</b>	<b>2.33</b>	<b>4.37</b>	<b>4.19</b>	<b>3.43</b>	<b>5.80</b>	<i>6.21</i>	<i>6.60</i>
<b>Petroleum Products</b>															
Gasoline Retail <sup>c</sup> (dollars per gallon)															
All Grades .....	<b>1.15</b>	<b>1.14</b>	<b>1.13</b>	<b>1.13</b>	<b>1.16</b>	<b>1.25</b>	<b>1.24</b>	<b>1.07</b>	<b>1.18</b>	<b>1.53</b>	<b>1.47</b>	<b>1.39</b>	<b>1.60</b>	<i>1.88</i>	<i>1.91</i>
Regular Unleaded.....	<b>1.10</b>	<b>1.09</b>	<b>1.07</b>	<b>1.08</b>	<b>1.11</b>	<b>1.20</b>	<b>1.20</b>	<b>1.03</b>	<b>1.14</b>	<b>1.49</b>	<b>1.43</b>	<b>1.34</b>	<b>1.56</b>	<i>1.83</i>	<i>1.87</i>
No. 2 Diesel Oil, Retail (dollars per gallon) .....	<b>1.13</b>	<b>1.11</b>	<b>1.11</b>	<b>1.11</b>	<b>1.11</b>	<b>1.24</b>	<b>1.19</b>	<b>1.04</b>	<b>1.12</b>	<b>1.49</b>	<b>1.40</b>	<b>1.32</b>	<b>1.51</b>	<i>1.73</i>	<i>1.70</i>
No. 2 Heating Oil, Wholesale (dollars per gallon) .....	<b>0.62</b>	<b>0.58</b>	<b>0.54</b>	<b>0.51</b>	<b>0.51</b>	<b>0.64</b>	<b>0.59</b>	<b>0.42</b>	<b>0.49</b>	<b>0.89</b>	<b>0.76</b>	<b>0.69</b>	<b>0.88</b>	<i>1.04</i>	<i>1.03</i>
No. 2 Heating Oil, Retail (dollars per gallon) .....	<b>0.98</b>	<b>0.93</b>	<b>0.90</b>	<b>0.87</b>	<b>0.86</b>	<b>0.98</b>	<b>0.97</b>	<b>0.84</b>	<b>0.87</b>	<b>1.29</b>	<b>1.23</b>	<b>1.11</b>	<b>1.32</b>	<i>1.48</i>	<i>1.50</i>
No. 6 Residual Fuel Oil, Retail <sup>d</sup> (dollars per barrel).....	<b>14.32</b>	<b>14.21</b>	<b>14.00</b>	<b>14.79</b>	<b>16.49</b>	<b>19.01</b>	<b>17.82</b>	<b>12.83</b>	<b>16.02</b>	<b>25.34</b>	<b>22.24</b>	<b>23.81</b>	<b>29.40</b>	<i>31.24</i>	<i>33.94</i>
<b>Electric Power Sector</b> (dollars per million Btu)															
Coal.....	<b>1.45</b>	<b>1.41</b>	<b>1.38</b>	<b>1.36</b>	<b>1.32</b>	<b>1.29</b>	<b>1.27</b>	<b>1.25</b>	<b>1.22</b>	<b>1.20</b>	<b>1.23</b>	<b>1.25</b>	<b>1.27</b>	<i>1.32</i>	<i>1.32</i>
Heavy Fuel Oil <sup>e</sup> .....	<b>2.48</b>	<b>2.46</b>	<b>2.36</b>	<b>2.40</b>	<b>2.60</b>	<b>3.01</b>	<b>2.79</b>	<b>2.07</b>	<b>2.38</b>	<b>4.27</b>	<b>3.73</b>	<b>3.67</b>	<b>4.72</b>	<i>5.40</i>	<i>5.50</i>
Natural Gas.....	<b>2.15</b>	<b>2.33</b>	<b>2.56</b>	<b>2.23</b>	<b>1.98</b>	<b>2.64</b>	<b>2.76</b>	<b>2.38</b>	<b>2.57</b>	<b>4.34</b>	<b>4.44</b>	<b>3.54</b>	<b>5.39</b>	<i>5.98</i>	<i>6.78</i>
<b>Other Residential</b>															
Natural Gas (dollars per thousand cubic feet).....	<b>5.82</b>	<b>5.89</b>	<b>6.17</b>	<b>6.41</b>	<b>6.06</b>	<b>6.35</b>	<b>6.95</b>	<b>6.83</b>	<b>6.69</b>	<b>7.77</b>	<b>9.63</b>	<b>7.91</b>	<b>9.50</b>	<i>10.46</i>	<i>11.06</i>
Electricity (cents per kilowatthour).....	<b>8.05</b>	<b>8.23</b>	<b>8.34</b>	<b>8.40</b>	<b>8.40</b>	<b>8.36</b>	<b>8.43</b>	<b>8.26</b>	<b>8.16</b>	<b>8.24</b>	<b>8.62</b>	<b>8.45</b>	<b>8.71</b>	<i>8.98</i>	<i>9.16</i>

<sup>a</sup>Refiner acquisition cost (RAC) of imported crude oil.

<sup>b</sup>West Texas Intermediate.

<sup>c</sup>Average self-service cash prices.

<sup>d</sup>Average for all sulfur contents.

<sup>e</sup>Includes fuel oils No. 4, No. 5, and No. 6 and topped crude fuel oil prices.

Notes: Prices exclude taxes, except prices for gasoline, residential natural gas, and diesel. Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System. Sources: Historical data: EIA; latest data available from EIA databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380; *Natural Gas Monthly*, DOE/EIA-0130; *Monthly Energy Review*, DOE/EIA-0035; *Electric Power Monthly*, DOE/EIA-0226.

**Table A5. Annual U.S. Petroleum Supply and Demand: Base Case**  
(Million Barrels per Day, Except Closing Stocks)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Supply</b>															
Crude Oil Supply															
Domestic Production <sup>a</sup>	7.42	7.17	6.85	6.66	6.56	6.46	6.45	6.25	5.88	5.82	5.80	5.75	5.74	5.58	5.65
Alaska	1.80	1.71	1.58	1.56	1.48	1.39	1.30	1.17	1.05	0.97	0.96	0.98	0.97	0.95	0.90
Lower 48	5.62	5.46	5.26	5.10	5.08	5.07	5.16	5.08	4.83	4.85	4.84	4.76	4.76	4.63	4.75
Net Commercial Imports <sup>b</sup>	5.67	5.98	6.67	6.95	7.14	7.40	8.12	8.60	8.60	9.01	9.30	9.12	9.69	9.93	10.13
Net SPR Withdrawals	0.04	-0.01	-0.02	0.00	0.00	0.07	0.01	-0.02	0.02	0.08	-0.02	-0.12	-0.12	-0.13	-0.04
Net Commercial Withdrawals	0.00	0.02	-0.05	-0.01	0.09	0.05	-0.06	-0.05	0.11	0.00	-0.07	0.09	0.02	-0.04	0.00
Product Supplied and Losses	-0.02	-0.01	-0.01	-0.01	-0.01	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unaccounted-for Crude Oil	0.20	0.26	0.17	0.27	0.19	0.22	0.14	0.11	0.19	0.15	0.12	0.11	-0.04	0.12	0.06
<b>Total Crude Oil Supply</b>	<b>13.30</b>	<b>13.41</b>	<b>13.61</b>	<b>13.87</b>	<b>13.97</b>	<b>14.19</b>	<b>14.66</b>	<b>14.89</b>	<b>14.80</b>	<b>15.07</b>	<b>15.13</b>	<b>14.95</b>	<b>15.30</b>	<b>15.45</b>	<b>15.79</b>
Other Supply															
NGL Production	1.66	1.70	1.74	1.73	1.76	1.83	1.82	1.76	1.85	1.91	1.87	1.88	1.72	1.77	1.76
Other Hydrocarbon and Alcohol Inputs	0.15	0.20	0.25	0.26	0.30	0.31	0.34	0.38	0.38	0.38	0.38	0.42	0.43	0.43	0.41
Crude Oil Product Supplied	0.02	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Processing Gain	0.71	0.77	0.77	0.77	0.77	0.84	0.85	0.89	0.89	0.95	0.90	0.96	0.97	1.01	0.98
Net Product Imports <sup>c</sup>	0.96	0.94	0.93	1.09	0.75	1.10	1.04	1.17	1.30	1.40	1.59	1.42	1.62	1.74	1.95
Product Stock Withdrawn	-0.04	0.06	-0.05	0.00	0.15	0.03	-0.09	-0.17	0.30	0.00	-0.23	0.14	0.03	0.04	-0.05
<b>Total Supply</b>	<b>16.76</b>	<b>17.10</b>	<b>17.26</b>	<b>17.72</b>	<b>17.72</b>	<b>18.31</b>	<b>18.62</b>	<b>18.92</b>	<b>19.52</b>	<b>19.70</b>	<b>19.65</b>	<b>19.76</b>	<b>20.06</b>	<b>20.43</b>	<b>20.86</b>
<b>Demand</b>															
Motor Gasoline <sup>d</sup>	7.23	7.38	7.48	7.60	7.79	7.89	8.02	8.25	8.43	8.47	8.61	8.85	8.94	9.09	9.30
Jet Fuel	1.47	1.45	1.47	1.53	1.51	1.58	1.60	1.62	1.67	1.73	1.66	1.61	1.57	1.64	1.70
Distillate Fuel Oil	2.92	2.98	3.04	3.16	3.21	3.37	3.44	3.46	3.57	3.72	3.85	3.78	3.93	4.07	4.14
Residual Fuel Oil	1.16	1.09	1.08	1.02	0.85	0.85	0.80	0.89	0.83	0.91	0.81	0.70	0.77	0.75	0.78
Other Oils <sup>e</sup>	3.99	4.20	4.17	4.41	4.36	4.63	4.77	4.69	5.01	4.87	4.73	4.82	4.85	4.88	4.94
<b>Total Demand</b>	<b>16.77</b>	<b>17.10</b>	<b>17.24</b>	<b>17.72</b>	<b>17.72</b>	<b>18.31</b>	<b>18.62</b>	<b>18.92</b>	<b>19.52</b>	<b>19.70</b>	<b>19.65</b>	<b>19.76</b>	<b>20.06</b>	<b>20.43</b>	<b>20.85</b>
<b>Total Petroleum Net Imports</b>	<b>6.63</b>	<b>6.94</b>	<b>7.62</b>	<b>8.05</b>	<b>7.89</b>	<b>8.50</b>	<b>9.16</b>	<b>9.76</b>	<b>9.91</b>	<b>10.42</b>	<b>10.90</b>	<b>10.54</b>	<b>11.31</b>	<b>11.67</b>	<b>12.09</b>
<b>Closing Stocks (million barrels)</b>															
Crude Oil (excluding SPR)	325	318	335	337	303	284	305	324	284	286	312	278	269	283	284
Total Motor Gasoline	219	216	226	215	202	195	210	216	193	196	210	209	207	200	202
Jet Fuel	49	43	40	47	40	40	44	45	41	45	42	39	39	40	41
Distillate Fuel Oil	144	141	141	145	130	127	138	156	125	118	145	134	137	131	132
Residual Fuel Oil	50	43	44	42	37	46	40	45	36	36	41	31	38	35	37
Other Oils <sup>f</sup>	267	263	273	275	258	250	259	291	246	247	287	258	241	240	250

<sup>a</sup>Includes lease condensate.

<sup>b</sup>Net imports equals gross imports plus SPR imports minus exports.

<sup>c</sup>Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.

<sup>d</sup>For years prior to 1993, motor gasoline includes an estimate of fuel ethanol blended into gasoline and certain product reclassifications, not reported elsewhere in EIA. See Appendix B in EIA, *Short-Term Energy Outlook*, EIA/DOE-0202(93/3Q), for details on this adjustment.

<sup>e</sup>Includes crude oil product supplied, natural gas liquids, liquefied refinery gas, other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate, and residual fuel oil.

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

SPR: Strategic Petroleum Reserve. NGL: Natural Gas Liquids

Notes: Minor discrepancies with other EIA published historical data are due to rounding, with the following exception: recent petroleum demand and supply data displayed here reflect the incorporation of resubmissions of the data as reported in EIA's *Petroleum Supply Monthly*, Table C1. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA; latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109, and *Weekly Petroleum Status Report*, DOE/EIA-0208.

**Table A6. Annual U.S. Natural Gas Supply and Demand: Base Case**  
(Trillion Cubic Feet)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Supply</b>															
Total Dry Gas Production .....	<b>17.70</b>	<b>17.84</b>	<b>18.10</b>	<b>18.82</b>	<b>18.60</b>	<b>18.78</b>	<b>18.83</b>	<b>19.02</b>	<b>18.83</b>	<b>19.18</b>	<b>19.62</b>	<b>18.96</b>	<b>19.07</b>	<i>19.02</i>	<i>19.18</i>
Gross Imports .....	<b>1.77</b>	<b>2.14</b>	<b>2.35</b>	<b>2.62</b>	<b>2.84</b>	<b>2.94</b>	<b>2.99</b>	<b>3.15</b>	<b>3.59</b>	<b>3.78</b>	<b>4.02</b>	<b>3.93</b>	<b>4.01</b>	<i>4.04</i>	
Gross Exports .....	<b>0.13</b>	<b>0.22</b>	<b>0.14</b>	<b>0.16</b>	<b>0.15</b>	<b>0.15</b>	<b>0.16</b>	<b>0.16</b>	<b>0.16</b>	<b>0.24</b>	<b>0.37</b>	<b>0.52</b>	<b>0.69</b>	<i>0.71</i>	<i>0.83</i>
Net Imports .....	<b>1.64</b>	<b>1.92</b>	<b>2.21</b>	<b>2.46</b>	<b>2.69</b>	<b>2.78</b>	<b>2.84</b>	<b>2.99</b>	<b>3.42</b>	<b>3.54</b>	<b>3.60</b>	<b>3.50</b>	<b>3.24</b>	<i>3.29</i>	<i>3.22</i>
Supplemental Gaseous Fuels.....	<b>0.11</b>	<b>0.12</b>	<b>0.12</b>	<b>0.11</b>	<b>0.11</b>	<b>0.11</b>	<b>0.08</b>	<b>0.08</b>	<b>0.08</b>	<b>0.09</b>	<b>0.09</b>	<b>0.07</b>	<b>0.06</b>	<i>0.07</i>	<i>0.07</i>
Total New Supply.....	<b>19.45</b>	<b>19.88</b>	<b>20.42</b>	<b>21.39</b>	<b>21.40</b>	<b>21.68</b>	<b>21.74</b>	<b>22.10</b>	<b>22.34</b>	<b>22.81</b>	<b>23.30</b>	<b>22.53</b>	<b>22.37</b>	<i>22.38</i>	<i>22.47</i>
Working Gas in Storage															
Opening .....	<b>#VALUE!</b>	<b>2.82</b>	<b>2.60</b>	<b>2.32</b>	<b>2.61</b>	<b>2.15</b>	<b>2.17</b>	<b>2.17</b>	<b>2.73</b>	<b>2.52</b>	<b>1.72</b>	<b>2.90</b>	<b>2.38</b>	<i>2.56</i>	<i>2.58</i>
Closing .....	<b>2.82</b>	<b>2.60</b>	<b>2.32</b>	<b>2.61</b>	<b>2.15</b>	<b>2.17</b>	<b>2.17</b>	<b>2.73</b>	<b>2.52</b>	<b>1.72</b>	<b>2.90</b>	<b>2.38</b>	<b>2.56</b>	<i>2.58</i>	<i>2.53</i>
Net Withdrawals.....	<b>#VALUE!</b>	<b>0.23</b>	<b>0.28</b>	<b>-0.28</b>	<b>0.45</b>	<b>-0.02</b>	<b>0.00</b>	<b>-0.56</b>	<b>0.21</b>	<b>0.80</b>	<b>-1.19</b>	<b>0.53</b>	<b>-0.19</b>	<i>-0.02</i>	<i>0.05</i>
Total Supply.....	<b>#VALUE!</b>	<b>20.11</b>	<b>20.70</b>	<b>21.11</b>	<b>21.85</b>	<b>21.66</b>	<b>21.74</b>	<b>21.54</b>	<b>22.54</b>	<b>23.61</b>	<b>22.12</b>	<b>23.06</b>	<b>22.18</b>	<i>22.36</i>	<i>22.51</i>
Balancing Item <sup>a</sup> .....	<b>#VALUE!</b>	<b>0.12</b>	<b>0.09</b>	<b>0.13</b>	<b>0.35</b>	<b>0.94</b>	<b>0.98</b>	<b>0.70</b>	<b>-0.15</b>	<b>-0.15</b>	<b>0.11</b>	<b>-0.06</b>	<b>-0.24</b>	<i>-0.35</i>	<i>-0.34</i>
Total Primary Supply .....	<b>#VALUE!</b>	<b>20.23</b>	<b>20.79</b>	<b>21.24</b>	<b>22.20</b>	<b>22.60</b>	<b>22.72</b>	<b>22.24</b>	<b>22.39</b>	<b>23.47</b>	<b>22.23</b>	<b>23.00</b>	<b>21.94</b>	<i>22.02</i>	<i>22.17</i>
<b>Demand</b>															
Residential.....	<b>4.56</b>	<b>4.69</b>	<b>4.96</b>	<b>4.85</b>	<b>4.85</b>	<b>5.24</b>	<b>4.98</b>	<b>4.52</b>	<b>4.73</b>	<b>4.99</b>	<b>4.77</b>	<b>4.89</b>	<b>5.11</b>	<i>4.99</i>	<i>5.01</i>
Commercial.....	<b>2.73</b>	<b>2.80</b>	<b>2.86</b>	<b>2.90</b>	<b>3.03</b>	<b>3.16</b>	<b>3.21</b>	<b>3.00</b>	<b>3.04</b>	<b>3.22</b>	<b>3.02</b>	<b>3.10</b>	<b>3.14</b>	<i>3.07</i>	<i>3.14</i>
Industrial .....	<b>8.36</b>	<b>8.70</b>	<b>8.87</b>	<b>8.91</b>	<b>9.38</b>	<b>9.68</b>	<b>9.71</b>	<b>9.49</b>	<b>9.16</b>	<b>9.40</b>	<b>8.47</b>	<b>8.67</b>	<b>8.12</b>	<i>8.16</i>	<i>8.18</i>
Lease and Plant Fuel.....	<b>1.13</b>	<b>1.17</b>	<b>1.17</b>	<b>1.12</b>	<b>1.22</b>	<b>1.25</b>	<b>1.20</b>	<b>1.17</b>	<b>1.08</b>	<b>1.15</b>	<b>1.12</b>	<b>1.11</b>	<b>1.12</b>	<i>1.12</i>	<i>1.13</i>
Other Industrial .....	<b>7.23</b>	<b>7.53</b>	<b>7.70</b>	<b>7.79</b>	<b>8.16</b>	<b>8.44</b>	<b>8.51</b>	<b>8.32</b>	<b>8.08</b>	<b>8.25</b>	<b>7.35</b>	<b>7.56</b>	<b>7.00</b>	<i>7.04</i>	<i>7.05</i>
CHP <sup>b</sup> .....	<b>1.06</b>	<b>1.11</b>	<b>1.12</b>	<b>1.18</b>	<b>1.26</b>	<b>1.29</b>	<b>1.28</b>	<b>1.35</b>	<b>1.40</b>	<b>1.39</b>	<b>1.31</b>	<b>1.24</b>	<b>1.14</b>	<i>1.11</i>	<i>1.15</i>
Non-CHP .....	<b>6.17</b>	<b>6.42</b>	<b>6.58</b>	<b>6.61</b>	<b>6.90</b>	<b>7.15</b>	<b>7.23</b>	<b>6.97</b>	<b>6.68</b>	<b>6.87</b>	<b>6.04</b>	<b>6.32</b>	<b>5.87</b>	<i>5.93</i>	<i>5.90</i>
Transportation <sup>c</sup> .....	<b>0.60</b>	<b>0.59</b>	<b>0.62</b>	<b>0.69</b>	<b>0.70</b>	<b>0.71</b>	<b>0.75</b>	<b>0.64</b>	<b>0.65</b>	<b>0.64</b>	<b>0.63</b>	<b>0.67</b>	<b>0.64</b>	<i>0.63</i>	<i>0.64</i>
Electric Power <sup>d</sup> .....	<b>3.32</b>	<b>3.45</b>	<b>3.47</b>	<b>3.90</b>	<b>4.24</b>	<b>3.81</b>	<b>4.06</b>	<b>4.59</b>	<b>4.82</b>	<b>5.21</b>	<b>5.34</b>	<b>5.67</b>	<b>4.93</b>	<i>5.16</i>	<i>5.20</i>
Total Demand .....	<b>19.56</b>	<b>20.23</b>	<b>20.79</b>	<b>21.24</b>	<b>22.20</b>	<b>22.60</b>	<b>22.72</b>	<b>22.24</b>	<b>22.39</b>	<b>23.47</b>	<b>22.23</b>	<b>23.00</b>	<b>21.94</b>	<i>22.02</i>	<i>22.17</i>

<sup>a</sup>The balancing item represents the difference between the sum of the components of natural gas supply and the sum of components of natural gas demand.

<sup>b</sup> Natural gas used for electricity generation and production of useful thermal output by combined heat and power (CHP) plants at industrial facilities. Includes a small amount of natural gas consumption at electricity-only plants in the industrial sector.

<sup>c</sup>Pipeline fuel use plus natural gas used as vehicle fuel.

<sup>d</sup>Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

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

**Table A7. Annual U.S. Coal Supply and Demand: Base Case**  
(Million Short Tons)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Supply</b>															
Production.....	996.0	997.5	945.4	1033.5	1033.0	1063.9	1089.9	1117.5	1100.4	1073.6	1127.7	1094.3	1069.5	1117.7	1146.6
Appalachia.....	457.8	456.6	409.7	445.4	434.9	451.9	467.8	460.4	425.6	419.4	432.8	397.0	375.7	386.3	388.5
Interior.....	195.4	195.7	167.2	179.9	168.5	172.8	170.9	168.4	162.5	143.5	147.0	146.9	146.5	145.8	139.9
Western.....	342.8	345.3	368.5	408.3	429.6	439.1	451.3	488.8	512.3	510.7	547.9	550.4	547.3	585.6	618.2
Primary Stock Levels <sup>a</sup>															
Opening.....	29.0	33.0	34.0	25.3	33.2	34.4	28.6	34.0	36.5	39.5	31.9	35.9	43.3	36.8	34.7
Closing.....	33.0	34.0	25.3	33.2	34.4	28.6	34.0	36.5	39.5	31.9	35.9	43.3	36.8	34.7	35.1
Net Withdrawals.....	-4.0	-1.0	8.7	-7.9	-1.2	5.8	-5.3	-2.6	-2.9	7.6	-4.0	-7.4	6.5	2.1	-0.3
Imports.....	3.4	3.8	8.2	8.9	9.5	8.1	7.5	8.7	9.1	12.5	19.8	16.9	25.0	24.2	24.5
Exports.....	109.0	102.5	74.5	71.4	88.5	90.5	83.5	78.0	58.5	58.5	48.7	39.6	43.0	44.8	47.6
Total Net Domestic Supply.....	886.4	897.8	887.8	963.1	952.7	987.3	1008.5	1045.7	1048.1	1035.2	1094.8	1064.2	1058.0	1099.2	1123.2
Secondary Stock Levels <sup>b</sup>															
Opening.....	147.1	170.2	166.8	123.1	139.6	138.0	126.0	108.8	131.6	149.1	108.5	146.0	148.9	127.0	120.4
Closing.....	170.2	166.8	123.1	139.6	138.0	126.0	108.8	131.6	149.1	108.5	146.0	148.9	127.0	120.4	127.6
Net Withdrawals.....	-23.1	3.3	43.8	-16.5	1.5	12.0	17.2	-22.8	-17.5	40.7	-37.6	-2.9	21.9	6.6	-7.1
Waste Coal Supplied to IPPs <sup>c</sup> .....	0.0	6.0	6.4	7.9	8.5	8.8	8.1	9.0	9.6	10.1	10.6	11.1	11.6	12.5	15.1
Total Supply.....	863.3	907.2	937.9	954.5	962.7	1008.1	1033.9	1031.8	1040.2	1086.0	1067.9	1072.4	1091.5	1118.3	1131.2
<b>Demand</b>															
Coke Plants.....	33.9	32.4	31.3	31.7	33.0	31.7	30.2	28.2	28.1	28.9	26.1	23.7	24.2	25.2	25.1
Electric Power Sector <sup>d</sup> .....	783.9	795.1	831.6	838.4	850.2	896.9	921.4	936.6	940.9	985.8	964.4	977.5	1004.3	1020.2	1039.5
Retail and General Industry.....	81.5	80.2	81.1	81.2	78.9	77.7	78.0	72.3	69.6	69.3	69.6	65.2	65.6	66.7	66.6
Residential and Commercial.....	6.1	6.2	6.2	6.0	5.8	6.0	6.5	4.9	4.9	4.1	4.4	4.4	4.4	4.7	4.4
Industrial.....	75.4	74.0	74.9	75.2	73.1	71.7	71.5	67.4	64.7	65.2	65.3	60.7	61.2	61.9	62.2
CHP <sup>e</sup> .....	27.0	28.2	28.9	29.7	29.4	29.4	29.9	28.6	27.8	28.0	25.8	26.2	26.7	28.4	28.3
Non-CHP.....	48.4	45.8	46.0	45.5	43.7	42.3	41.7	38.9	37.0	37.2	39.5	34.5	34.4	33.5	33.8
Total Demand <sup>f</sup> .....	899.2	907.7	944.1	951.3	962.1	1006.3	1029.5	1037.1	1038.6	1084.1	1060.1	1066.4	1094.1	1112.1	1131.2
Discrepancy <sup>g</sup> .....	-35.9	-0.5	-6.1	3.2	0.6	1.7	4.3	-5.3	1.6	1.9	7.7	6.1	-2.7	6.2	0.0

<sup>a</sup>Primary stocks are held at the mines, preparation plants, and distribution points.

<sup>b</sup>Secondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

<sup>c</sup>Estimated independent power producers (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes.

<sup>d</sup>Estimates of coal consumption by IPPs, supplied by the Office of Coal, Nuclear, Electric, and Alternate Fuels, EIA.

<sup>e</sup>Coal used for electricity generation and production of useful thermal output by combined heat and power (CHP) plants at industrial facilities. Includes a small amount of coal consumption at electricity-only plants in the industrial sector.

<sup>f</sup>Total Demand includes estimated IPP consumption.

<sup>g</sup>The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period. Prior to 1994, discrepancy may include some waste coal supplied to IPPs that has not been specifically identified.

Notes: Rows and columns may not add due to independent rounding. Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System or by EIA's office of Coal, Nuclear, Electric and Alternate Fuels (coal production).

Sources: Historical data: EIA; latest data available from EIA databases supporting the following reports: *Quarterly Coal Report*, DOE/EIA-0121, and *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

**Table A8. Annual U.S. Electricity Supply and Demand: Base Case**  
(Billion Kilowatthours)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Net Electricity Generation</b>															
Electric Power Sector <sup>a</sup>															
Coal .....	<b>1568.8</b>	<b>1597.7</b>	<b>1665.5</b>	<b>1666.3</b>	<b>1686.1</b>	<b>1772.0</b>	<b>1820.8</b>	<b>1850.2</b>	<b>1858.6</b>	<b>1943.1</b>	<b>1882.8</b>	<b>1910.6</b>	<b>1948.0</b>	<i>1976.2</i>	<i>2005.0</i>
Petroleum .....	<b>112.8</b>	<b>92.2</b>	<b>105.4</b>	<b>98.7</b>	<b>68.1</b>	<b>74.8</b>	<b>86.5</b>	<b>122.2</b>	<b>111.5</b>	<b>105.2</b>	<b>119.1</b>	<b>89.7</b>	<b>112.5</b>	<i>118.0</i>	<i>115.4</i>
Natural Gas .....	<b>317.8</b>	<b>334.3</b>	<b>342.2</b>	<b>385.7</b>	<b>419.2</b>	<b>378.8</b>	<b>399.6</b>	<b>449.3</b>	<b>473.0</b>	<b>518.0</b>	<b>554.9</b>	<b>607.7</b>	<b>550.6</b>	<i>583.2</i>	<i>594.9</i>
Nuclear .....	<b>612.6</b>	<b>618.8</b>	<b>610.3</b>	<b>640.4</b>	<b>673.4</b>	<b>674.7</b>	<b>628.6</b>	<b>673.7</b>	<b>728.3</b>	<b>753.9</b>	<b>768.8</b>	<b>780.1</b>	<b>763.7</b>	<i>785.2</i>	<i>789.7</i>
Hydroelectric .....	<b>281.5</b>	<b>245.8</b>	<b>273.5</b>	<b>250.6</b>	<b>302.7</b>	<b>338.1</b>	<b>346.6</b>	<b>313.4</b>	<b>308.6</b>	<b>265.8</b>	<b>204.9</b>	<b>251.7</b>	<b>260.6</b>	<i>254.2</i>	<i>287.1</i>
Other <sup>b</sup> .....	<b>42.1</b>	<b>45.5</b>	<b>47.0</b>	<b>47.0</b>	<b>44.8</b>	<b>45.8</b>	<b>47.3</b>	<b>48.6</b>	<b>50.0</b>	<b>51.6</b>	<b>49.4</b>	<b>58.6</b>	<b>55.2</b>	<i>60.3</i>	<i>62.8</i>
Subtotal .....	<b>2935.6</b>	<b>2934.4</b>	<b>3043.9</b>	<b>3088.7</b>	<b>3194.2</b>	<b>3284.1</b>	<b>3329.4</b>	<b>3457.4</b>	<b>3530.0</b>	<b>3637.5</b>	<b>3580.1</b>	<b>3698.5</b>	<b>3690.7</b>	<i>3777.0</i>	<i>3854.9</i>
Other Sectors <sup>c</sup> .....	<b>138.2</b>	<b>149.5</b>	<b>153.3</b>	<b>158.8</b>	<b>159.3</b>	<b>160.0</b>	<b>162.8</b>	<b>162.9</b>	<b>164.8</b>	<b>164.6</b>	<b>156.6</b>	<b>160.0</b>	<b>157.3</b>	<i>161.9</i>	<i>163.7</i>
Total .....	<b>3073.8</b>	<b>3083.9</b>	<b>3197.2</b>	<b>3247.5</b>	<b>3353.5</b>	<b>3444.2</b>	<b>3492.2</b>	<b>3620.3</b>	<b>3694.8</b>	<b>3802.1</b>	<b>3736.6</b>	<b>3858.5</b>	<b>3848.0</b>	<i>3938.9</i>	<i>4018.6</i>
Net Imports .....	<b>19.6</b>	<b>25.4</b>	<b>27.8</b>	<b>44.8</b>	<b>39.2</b>	<b>40.2</b>	<b>34.1</b>	<b>25.9</b>	<b>29.0</b>	<b>33.8</b>	<b>22.0</b>	<b>22.8</b>	<b>6.4</b>	<i>2.4</i>	<i>4.2</i>
Total Supply .....	<b>3093.4</b>	<b>3109.3</b>	<b>3225.0</b>	<b>3292.3</b>	<b>3392.7</b>	<b>3484.4</b>	<b>3526.2</b>	<b>3646.2</b>	<b>3723.8</b>	<b>3835.9</b>	<b>3758.7</b>	<b>3881.3</b>	<b>3854.4</b>	<i>3941.3</i>	<i>4022.7</i>
Losses and Unaccounted for <sup>d</sup> .....	<b>213.4</b>	<b>223.7</b>	<b>236.0</b>	<b>223.7</b>	<b>235.4</b>	<b>237.4</b>	<b>232.2</b>	<b>221.0</b>	<b>229.2</b>	<b>233.0</b>	<b>216.1</b>	<b>242.1</b>	<b>180.8</b>	<i>200.4</i>	<i>204.4</i>
<b>Demand</b>															
Retail Sales <sup>e</sup>															
Residential .....	<b>955.4</b>	<b>935.9</b>	<b>994.8</b>	<b>1008.5</b>	<b>1042.5</b>	<b>1082.5</b>	<b>1075.9</b>	<b>1130.1</b>	<b>1144.9</b>	<b>1192.4</b>	<b>1202.6</b>	<b>1267.0</b>	<b>1279.9</b>	<i>1298.1</i>	<i>1326.2</i>
Commercial <sup>f</sup> .....	<b>855.2</b>	<b>850.0</b>	<b>884.7</b>	<b>913.1</b>	<b>953.1</b>	<b>980.1</b>	<b>1026.6</b>	<b>1078.0</b>	<b>1103.8</b>	<b>1159.3</b>	<b>1197.4</b>	<b>1218.2</b>	<b>1223.4</b>	<i>1235.3</i>	<i>1275.3</i>
Industrial .....	<b>946.6</b>	<b>972.7</b>	<b>977.2</b>	<b>1008.0</b>	<b>1012.7</b>	<b>1033.6</b>	<b>1038.2</b>	<b>1051.2</b>	<b>1058.2</b>	<b>1064.2</b>	<b>964.2</b>	<b>972.2</b>	<b>991.4</b>	<i>1023.8</i>	<i>1030.9</i>
Transportation <sup>g</sup> .....	<b>4.8</b>	<b>4.7</b>	<b>4.8</b>	<b>5.0</b>	<b>5.0</b>	<b>4.9</b>	<b>4.9</b>	<b>5.0</b>	<b>5.1</b>	<b>5.4</b>	<b>5.5</b>	<b>5.2</b>	<b>5.3</b>	<i>5.0</i>	<i>5.1</i>
Subtotal .....	<b>2762.0</b>	<b>2763.4</b>	<b>2861.5</b>	<b>2934.6</b>	<b>3013.3</b>	<b>3101.1</b>	<b>3145.6</b>	<b>3264.2</b>	<b>3312.1</b>	<b>3421.4</b>	<b>3369.8</b>	<b>3462.5</b>	<b>3500.0</b>	<i>3562.3</i>	<i>3637.6</i>
Other Use/Sales <sup>h</sup> .....	<b>118.1</b>	<b>122.3</b>	<b>127.5</b>	<b>134.1</b>	<b>144.1</b>	<b>145.9</b>	<b>148.4</b>	<b>160.9</b>	<b>182.5</b>	<b>181.5</b>	<b>172.8</b>	<b>176.6</b>	<b>173.7</b>	<i>178.6</i>	<i>180.7</i>
Total Demand .....	<b>2880.1</b>	<b>2885.6</b>	<b>2989.0</b>	<b>3068.7</b>	<b>3157.3</b>	<b>3247.0</b>	<b>3294.0</b>	<b>3425.1</b>	<b>3494.6</b>	<b>3602.9</b>	<b>3542.6</b>	<b>3639.1</b>	<b>3673.6</b>	<i>3740.9</i>	<i>3818.3</i>

<sup>a</sup>Electric Utilities and independent power producers.

<sup>b</sup>"Other" includes generation from other gaseous fuels, geothermal, wind, wood, waste, and solar sources.

<sup>c</sup>Electricity generation from combined heat and power facilities and electricity-only plants in the industrial and commercial sectors.

<sup>d</sup>Balancing item, mainly transmission and distribution losses.

<sup>e</sup>Total of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in EIA'S *Electric Power Monthly* and *Electric Power Annual*. Power marketers' sales are reported annually in Appendix C of EIA's *Electric Sales and Revenue*. Quarterly data for power marketers (and thus retail sales totals) are imputed. Data for 2003 are estimated.

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

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

<sup>h</sup>Defined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review* (MER). Data for 2002 are estimates.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System and by EIA's office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

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