

Table 2. Energy Prices

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2018

	2017				2018				2019				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2017	2018	2019
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	51.64	48.15	48.16	55.27	<i>54.01</i>	<i>54.00</i>	<i>55.97</i>	<i>57.31</i>	<i>56.00</i>	<i>56.66</i>	<i>58.00</i>	<i>59.00</i>	50.79	55.33	57.43
Brent Spot Average	53.57	49.59	52.09	61.42	<i>59.68</i>	<i>58.00</i>	<i>59.97</i>	<i>61.31</i>	<i>60.00</i>	<i>60.66</i>	<i>62.00</i>	<i>63.00</i>	54.15	59.74	61.43
U.S. Imported Average	47.94	46.12	47.47	51.95	<i>50.53</i>	<i>50.50</i>	<i>52.48</i>	<i>53.84</i>	<i>52.50</i>	<i>53.17</i>	<i>54.50</i>	<i>55.50</i>	48.26	51.76	53.87
U.S. Refiner Average Acquisition Cost	49.91	47.66	48.32	54.43	<i>53.02</i>	<i>53.00</i>	<i>54.97</i>	<i>56.35</i>	<i>55.00</i>	<i>55.68</i>	<i>57.00</i>	<i>58.00</i>	50.08	54.34	56.43
U.S. Liquid Fuels (cents per gallon)															
Refiner Prices for Resale															
Gasoline	163	165	172	179	<i>174</i>	<i>183</i>	<i>184</i>	<i>174</i>	<i>170</i>	<i>188</i>	<i>187</i>	<i>175</i>	170	179	180
Diesel Fuel	162	155	169	191	<i>192</i>	<i>184</i>	<i>190</i>	<i>193</i>	<i>187</i>	<i>189</i>	<i>195</i>	<i>197</i>	169	190	192
Heating Oil	154	144	154	184	<i>191</i>	<i>175</i>	<i>180</i>	<i>187</i>	<i>185</i>	<i>180</i>	<i>185</i>	<i>190</i>	160	186	186
Refiner Prices to End Users															
Jet Fuel	158	150	162	184	<i>188</i>	<i>177</i>	<i>183</i>	<i>187</i>	<i>185</i>	<i>184</i>	<i>190</i>	<i>193</i>	164	184	188
No. 6 Residual Fuel Oil (a)	128	120	124	135	<i>134</i>	<i>130</i>	<i>134</i>	<i>139</i>	<i>137</i>	<i>136</i>	<i>140</i>	<i>143</i>	127	134	139
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	233	238	244	251	<i>251</i>	<i>261</i>	<i>262</i>	<i>252</i>	<i>245</i>	<i>266</i>	<i>266</i>	<i>254</i>	242	257	258
Gasoline All Grades (b)	244	250	255	263	<i>263</i>	<i>272</i>	<i>273</i>	<i>264</i>	<i>257</i>	<i>277</i>	<i>278</i>	<i>266</i>	253	268	270
On-highway Diesel Fuel	257	255	263	287	<i>297</i>	<i>289</i>	<i>294</i>	<i>300</i>	<i>296</i>	<i>297</i>	<i>303</i>	<i>308</i>	265	295	301
Heating Oil	247	238	234	275	<i>290</i>	<i>272</i>	<i>273</i>	<i>284</i>	<i>286</i>	<i>275</i>	<i>278</i>	<i>288</i>	254	284	284
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	3.12	3.19	3.06	3.01	<i>3.19</i>	<i>2.86</i>	<i>2.90</i>	<i>3.02</i>	<i>3.25</i>	<i>2.86</i>	<i>2.90</i>	<i>3.09</i>	3.10	2.99	3.03
Henry Hub Spot (dollars per million Btu)	3.01	3.08	2.95	2.90	<i>3.08</i>	<i>2.75</i>	<i>2.79</i>	<i>2.91</i>	<i>3.14</i>	<i>2.76</i>	<i>2.80</i>	<i>2.98</i>	2.99	2.88	2.92
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	4.50	4.12	3.89	4.11	<i>4.51</i>	<i>3.80</i>	<i>3.79</i>	<i>4.14</i>	<i>4.58</i>	<i>3.84</i>	<i>3.82</i>	<i>4.21</i>	4.17	4.08	4.13
Commercial Sector	7.71	8.32	8.71	7.75	<i>7.70</i>	<i>8.07</i>	<i>8.44</i>	<i>7.71</i>	<i>7.68</i>	<i>8.18</i>	<i>8.48</i>	<i>7.75</i>	7.94	7.84	7.87
Residential Sector	9.73	13.00	17.74	10.76	<i>9.64</i>	<i>12.06</i>	<i>16.39</i>	<i>10.49</i>	<i>9.67</i>	<i>12.24</i>	<i>16.54</i>	<i>10.55</i>	11.12	10.70	10.77
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.08	2.12	2.07	2.15	<i>2.20</i>	<i>2.20</i>	<i>2.22</i>	<i>2.21</i>	<i>2.22</i>	<i>2.20</i>	<i>2.22</i>	<i>2.20</i>	2.10	2.21	2.21
Natural Gas	3.68	3.38	3.19	3.18	<i>3.69</i>	<i>3.03</i>	<i>3.10</i>	<i>3.40</i>	<i>3.74</i>	<i>2.99</i>	<i>3.03</i>	<i>3.40</i>	3.33	3.28	3.26
Residual Fuel Oil (c)	11.16	10.60	10.03	10.99	<i>11.59</i>	<i>11.84</i>	<i>11.43</i>	<i>11.55</i>	<i>11.46</i>	<i>12.04</i>	<i>11.82</i>	<i>11.84</i>	10.68	11.59	11.76
Distillate Fuel Oil	12.74	12.23	13.13	15.23	<i>15.76</i>	<i>13.68</i>	<i>14.02</i>	<i>16.17</i>	<i>16.22</i>	<i>13.97</i>	<i>14.15</i>	<i>16.17</i>	13.38	15.06	15.21
Retail Prices (cents per kilowatthour)															
Industrial Sector	6.64	6.88	7.26	6.95	<i>6.89</i>	<i>7.05</i>	<i>7.50</i>	<i>7.12</i>	<i>6.94</i>	<i>7.13</i>	<i>7.59</i>	<i>7.20</i>	6.94	7.15	7.22
Commercial Sector	10.39	10.68	11.03	10.57	<i>10.56</i>	<i>10.90</i>	<i>11.32</i>	<i>10.85</i>	<i>10.73</i>	<i>10.93</i>	<i>11.29</i>	<i>10.89</i>	10.68	10.92	10.97
Residential Sector	12.60	13.00	13.20	12.83	<i>12.79</i>	<i>13.31</i>	<i>13.51</i>	<i>13.23</i>	<i>13.21</i>	<i>13.72</i>	<i>13.85</i>	<i>13.49</i>	12.92	13.22	13.58

- = no data available

Prices are not adjusted for inflation.

(a) Average for all sulfur contents.

(b) Average self-service cash price.

(c) Includes fuel oils No. 4, No. 5, No. 6, and topped crude.

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

Prices exclude taxes unless otherwise noted.

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

Weekly Petroleum Status Report, DOE/EIA-0208; *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; and *Monthly Energy Review*, DOE/EIA-0035.

WTI and Brent crude oils, and Henry Hub natural gas spot prices from Reuter's News Service (<http://www.reuters.com>).

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

Projections: EIA Regional Short-Term Energy Model.