

**Table 2. Energy Prices**

U.S. Energy Information Administration | Short-Term Energy Outlook - July 2017

	2016				2017				2018				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2016	2017	2018
<b>Crude Oil</b> (dollars per barrel)															
West Texas Intermediate Spot Average .....	<b>33.35</b>	<b>45.46</b>	<b>44.85</b>	<b>49.18</b>	<b>51.64</b>	<b>48.17</b>	<i>48.00</i>	<i>48.00</i>	<i>48.00</i>	<i>48.00</i>	<i>49.97</i>	<i>52.31</i>	<b>43.33</b>	<i>48.95</i>	<i>49.58</i>
Brent Spot Average .....	<b>33.89</b>	<b>45.57</b>	<b>45.80</b>	<b>49.25</b>	<b>53.57</b>	<b>49.59</b>	<i>50.00</i>	<i>50.00</i>	<i>50.00</i>	<i>50.00</i>	<i>51.97</i>	<i>54.31</i>	<b>43.74</b>	<i>50.79</i>	<i>51.58</i>
U.S. Imported Average .....	<b>28.85</b>	<b>40.35</b>	<b>41.19</b>	<b>44.45</b>	<b>47.96</b>	<b>44.68</b>	<i>44.50</i>	<i>44.50</i>	<i>44.50</i>	<i>44.50</i>	<i>46.48</i>	<i>48.84</i>	<b>38.69</b>	<i>45.44</i>	<i>46.04</i>
U.S. Refiner Average Acquisition Cost .....	<b>30.84</b>	<b>42.23</b>	<b>42.90</b>	<b>46.56</b>	<b>49.92</b>	<b>47.06</b>	<i>47.00</i>	<i>47.00</i>	<i>47.00</i>	<i>47.00</i>	<i>48.97</i>	<i>51.35</i>	<b>40.69</b>	<i>47.71</i>	<i>48.59</i>
<b>U.S. Liquid Fuels</b> (cents per gallon)															
<b>Refiner Prices for Resale</b>															
Gasoline .....	<b>119</b>	<b>158</b>	<b>150</b>	<b>153</b>	<b>163</b>	<b>168</b>	<i>164</i>	<i>144</i>	<i>147</i>	<i>164</i>	<i>164</i>	<i>152</i>	<b>145</b>	<i>160</i>	<i>157</i>
Diesel Fuel .....	<b>109</b>	<b>141</b>	<b>145</b>	<b>156</b>	<b>162</b>	<b>154</b>	<i>160</i>	<i>162</i>	<i>160</i>	<i>161</i>	<i>168</i>	<i>174</i>	<b>138</b>	<i>160</i>	<i>166</i>
Heating Oil .....	<b>99</b>	<b>125</b>	<b>132</b>	<b>146</b>	<b>154</b>	<b>146</b>	<i>150</i>	<i>156</i>	<i>158</i>	<i>152</i>	<i>159</i>	<i>168</i>	<b>124</b>	<i>152</i>	<i>160</i>
<b>Refiner Prices to End Users</b>															
Jet Fuel .....	<b>107</b>	<b>134</b>	<b>137</b>	<b>149</b>	<b>158</b>	<b>151</b>	<i>155</i>	<i>158</i>	<i>157</i>	<i>156</i>	<i>163</i>	<i>170</i>	<b>132</b>	<i>155</i>	<i>161</i>
No. 6 Residual Fuel Oil (a) .....	<b>69</b>	<b>89</b>	<b>103</b>	<b>115</b>	<b>128</b>	<b>117</b>	<i>116</i>	<i>117</i>	<i>118</i>	<i>115</i>	<i>120</i>	<i>126</i>	<b>94</b>	<i>120</i>	<i>120</i>
<b>Retail Prices Including Taxes</b>															
Gasoline Regular Grade (b) .....	<b>190</b>	<b>225</b>	<b>221</b>	<b>223</b>	<b>233</b>	<b>238</b>	<i>238</i>	<i>220</i>	<i>220</i>	<i>240</i>	<i>242</i>	<i>229</i>	<b>215</b>	<i>232</i>	<i>233</i>
Gasoline All Grades (b) .....	<b>200</b>	<b>235</b>	<b>232</b>	<b>234</b>	<b>244</b>	<b>250</b>	<i>249</i>	<i>231</i>	<i>231</i>	<i>252</i>	<i>253</i>	<i>241</i>	<b>226</b>	<i>244</i>	<i>244</i>
On-highway Diesel Fuel .....	<b>208</b>	<b>230</b>	<b>238</b>	<b>247</b>	<b>257</b>	<b>255</b>	<i>259</i>	<i>266</i>	<i>265</i>	<i>266</i>	<i>272</i>	<i>281</i>	<b>231</b>	<i>259</i>	<i>271</i>
Heating Oil .....	<b>195</b>	<b>205</b>	<b>211</b>	<b>233</b>	<b>247</b>	<b>240</b>	<i>244</i>	<i>255</i>	<i>260</i>	<i>249</i>	<i>253</i>	<i>266</i>	<b>210</b>	<i>248</i>	<i>260</i>
<b>Natural Gas</b>															
Henry Hub Spot (dollars per thousand cubic feet) .....	<b>2.07</b>	<b>2.22</b>	<b>2.99</b>	<b>3.15</b>	<b>3.12</b>	<b>3.19</b>	<i>3.20</i>	<i>3.36</i>	<i>3.61</i>	<i>3.40</i>	<i>3.43</i>	<i>3.65</i>	<b>2.61</b>	<i>3.22</i>	<i>3.52</i>
Henry Hub Spot (dollars per million Btu) .....	<b>2.00</b>	<b>2.14</b>	<b>2.88</b>	<b>3.04</b>	<b>3.01</b>	<b>3.08</b>	<i>3.08</i>	<i>3.24</i>	<i>3.48</i>	<i>3.28</i>	<i>3.31</i>	<i>3.52</i>	<b>2.51</b>	<i>3.10</i>	<i>3.40</i>
<b>U.S. Retail Prices</b> (dollars per thousand cubic feet)															
Industrial Sector .....	<b>3.44</b>	<b>2.93</b>	<b>3.63</b>	<b>4.03</b>	<b>4.52</b>	<b>4.08</b>	<i>4.08</i>	<i>4.45</i>	<i>4.93</i>	<i>4.31</i>	<i>4.34</i>	<i>4.74</i>	<b>3.51</b>	<i>4.29</i>	<i>4.59</i>
Commercial Sector .....	<b>6.84</b>	<b>7.23</b>	<b>8.21</b>	<b>7.48</b>	<b>7.70</b>	<b>8.27</b>	<i>8.68</i>	<i>8.02</i>	<i>8.03</i>	<i>8.50</i>	<i>8.93</i>	<i>8.26</i>	<b>7.26</b>	<i>8.01</i>	<i>8.27</i>
Residential Sector .....	<b>8.54</b>	<b>11.17</b>	<b>17.00</b>	<b>10.19</b>	<b>9.73</b>	<b>12.72</b>	<i>16.62</i>	<i>10.70</i>	<i>9.95</i>	<i>12.53</i>	<i>16.86</i>	<i>10.98</i>	<b>10.06</b>	<i>10.95</i>	<i>11.07</i>
<b>U.S. Electricity</b>															
<b>Power Generation Fuel Costs</b> (dollars per million Btu)															
Coal .....	<b>2.13</b>	<b>2.13</b>	<b>2.11</b>	<b>2.08</b>	<b>2.08</b>	<b>2.16</b>	<i>2.20</i>	<i>2.16</i>	<i>2.19</i>	<i>2.18</i>	<i>2.23</i>	<i>2.22</i>	<b>2.11</b>	<i>2.15</i>	<i>2.21</i>
Natural Gas .....	<b>2.65</b>	<b>2.51</b>	<b>3.00</b>	<b>3.36</b>	<b>3.69</b>	<b>3.49</b>	<i>3.43</i>	<i>3.83</i>	<i>4.35</i>	<i>3.77</i>	<i>3.62</i>	<i>4.15</i>	<b>2.88</b>	<i>3.59</i>	<i>3.94</i>
Residual Fuel Oil (c) .....	<b>6.15</b>	<b>8.51</b>	<b>9.70</b>	<b>9.08</b>	<b>11.16</b>	<b>10.87</b>	<i>9.87</i>	<i>9.72</i>	<i>9.61</i>	<i>10.23</i>	<i>9.96</i>	<i>10.17</i>	<b>8.41</b>	<i>10.38</i>	<i>9.98</i>
Distillate Fuel Oil .....	<b>9.00</b>	<b>11.01</b>	<b>11.64</b>	<b>12.14</b>	<b>12.75</b>	<b>12.40</b>	<i>12.75</i>	<i>13.39</i>	<i>13.56</i>	<i>13.44</i>	<i>13.82</i>	<i>14.71</i>	<b>10.86</b>	<i>12.81</i>	<i>13.87</i>
<b>Retail Prices</b> (cents per kilowatthour)															
Industrial Sector .....	<b>6.42</b>	<b>6.67</b>	<b>7.20</b>	<b>6.67</b>	<b>6.65</b>	<b>6.93</b>	<i>7.48</i>	<i>6.93</i>	<i>6.87</i>	<i>7.09</i>	<i>7.65</i>	<i>7.11</i>	<b>6.75</b>	<i>7.01</i>	<i>7.19</i>
Commercial Sector .....	<b>10.12</b>	<b>10.34</b>	<b>10.68</b>	<b>10.27</b>	<b>10.38</b>	<b>10.44</b>	<i>10.64</i>	<i>10.44</i>	<i>10.59</i>	<i>10.56</i>	<i>10.75</i>	<i>10.58</i>	<b>10.37</b>	<i>10.48</i>	<i>10.62</i>
Residential Sector .....	<b>12.20</b>	<b>12.66</b>	<b>12.81</b>	<b>12.45</b>	<b>12.61</b>	<b>12.99</b>	<i>13.34</i>	<i>12.91</i>	<i>12.89</i>	<i>13.56</i>	<i>13.85</i>	<i>13.30</i>	<b>12.55</b>	<i>12.98</i>	<i>13.41</i>

- = 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.