

**Table 2. Energy Prices**

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

	2017				2018				2019				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2017	2018	2019
<b>Crude Oil</b> (dollars per barrel)															
West Texas Intermediate Spot Average .....	<b>51.64</b>	<b>48.15</b>	<b>48.16</b>	<b>55.27</b>	<b>62.90</b>	<b>68.07</b>	<b>69.69</b>	<i>60.05</i>	<i>50.00</i>	<i>51.97</i>	<i>55.97</i>	<i>58.64</i>	<b>50.79</b>	<i>65.18</i>	<i>54.19</i>
Brent Spot Average .....	<b>53.57</b>	<b>49.59</b>	<b>52.09</b>	<b>61.42</b>	<b>66.84</b>	<b>74.53</b>	<b>75.02</b>	<i>69.12</i>	<i>60.00</i>	<i>60.00</i>	<i>61.31</i>	<i>62.64</i>	<b>54.15</b>	<i>71.40</i>	<i>61.00</i>
U.S. Imported Average .....	<b>47.94</b>	<b>46.25</b>	<b>47.43</b>	<b>55.08</b>	<b>58.08</b>	<b>64.67</b>	<b>66.31</b>	<i>56.20</i>	<i>46.50</i>	<i>48.50</i>	<i>52.48</i>	<i>55.17</i>	<b>48.98</b>	<i>61.47</i>	<i>50.59</i>
U.S. Refiner Average Acquisition Cost .....	<b>49.90</b>	<b>47.73</b>	<b>48.31</b>	<b>56.73</b>	<b>61.89</b>	<b>67.29</b>	<b>69.05</b>	<i>58.42</i>	<i>49.00</i>	<i>51.01</i>	<i>54.98</i>	<i>57.67</i>	<b>50.68</b>	<i>64.23</i>	<i>53.22</i>
<b>U.S. Liquid Fuels</b> (cents per gallon)															
<b>Refiner Prices for Resale</b>															
Gasoline .....	<b>163</b>	<b>165</b>	<b>172</b>	<b>175</b>	<b>186</b>	<b>213</b>	<b>213</b>	<i>177</i>	<i>163</i>	<i>179</i>	<i>183</i>	<i>174</i>	<b>169</b>	<i>198</i>	<i>175</i>
Diesel Fuel .....	<b>162</b>	<b>155</b>	<b>169</b>	<b>190</b>	<b>199</b>	<b>219</b>	<b>222</b>	<i>210</i>	<i>187</i>	<i>188</i>	<i>197</i>	<i>203</i>	<b>169</b>	<i>213</i>	<i>194</i>
Heating Oil .....	<b>154</b>	<b>144</b>	<b>154</b>	<b>179</b>	<b>193</b>	<b>205</b>	<b>214</b>	<i>202</i>	<i>185</i>	<i>178</i>	<i>188</i>	<i>195</i>	<b>160</b>	<i>200</i>	<i>187</i>
<b>Refiner Prices to End Users</b>															
Jet Fuel .....	<b>158</b>	<b>151</b>	<b>162</b>	<b>181</b>	<b>197</b>	<b>217</b>	<b>220</b>	<i>207</i>	<i>185</i>	<i>185</i>	<i>194</i>	<i>199</i>	<b>163</b>	<i>211</i>	<i>191</i>
No. 6 Residual Fuel Oil (a) .....	<b>128</b>	<b>120</b>	<b>124</b>	<b>140</b>	<b>149</b>	<b>162</b>	<b>176</b>	<i>153</i>	<i>125</i>	<i>124</i>	<i>134</i>	<i>128</i>	<b>128</b>	<i>160</i>	<i>128</i>
<b>Retail Prices Including Taxes</b>															
Gasoline Regular Grade (b) .....	<b>233</b>	<b>238</b>	<b>244</b>	<b>251</b>	<b>258</b>	<b>285</b>	<b>284</b>	<i>262</i>	<i>236</i>	<i>253</i>	<i>258</i>	<i>250</i>	<b>242</b>	<i>273</i>	<i>250</i>
Gasoline All Grades (b) .....	<b>244</b>	<b>250</b>	<b>255</b>	<b>263</b>	<b>270</b>	<b>294</b>	<b>292</b>	<i>271</i>	<i>247</i>	<i>265</i>	<i>270</i>	<i>263</i>	<b>253</b>	<i>282</i>	<i>261</i>
On-highway Diesel Fuel .....	<b>257</b>	<b>255</b>	<b>263</b>	<b>287</b>	<b>302</b>	<b>320</b>	<b>324</b>	<i>323</i>	<i>289</i>	<i>289</i>	<i>297</i>	<i>306</i>	<b>265</b>	<i>317</i>	<i>295</i>
Heating Oil .....	<b>247</b>	<b>238</b>	<b>234</b>	<b>265</b>	<b>287</b>	<b>299</b>	<b>325</b>	<i>316</i>	<i>295</i>	<i>273</i>	<i>275</i>	<i>288</i>	<b>251</b>	<i>302</i>	<i>287</i>
<b>Natural Gas</b>															
Henry Hub Spot (dollars per thousand cubic feet) .....	<b>3.12</b>	<b>3.19</b>	<b>3.06</b>	<b>3.01</b>	<b>3.13</b>	<b>2.96</b>	<b>3.04</b>	<i>4.03</i>	<i>3.74</i>	<i>2.96</i>	<i>2.91</i>	<i>3.31</i>	<b>3.10</b>	<i>3.29</i>	<i>3.23</i>
Henry Hub Spot (dollars per million Btu) .....	<b>3.01</b>	<b>3.08</b>	<b>2.95</b>	<b>2.90</b>	<b>3.02</b>	<b>2.85</b>	<b>2.93</b>	<i>3.88</i>	<i>3.60</i>	<i>2.86</i>	<i>2.80</i>	<i>3.20</i>	<b>2.99</b>	<i>3.17</i>	<i>3.11</i>
<b>U.S. Retail Prices</b> (dollars per thousand cubic feet)															
Industrial Sector .....	<b>4.46</b>	<b>4.07</b>	<b>3.85</b>	<b>3.97</b>	<b>4.45</b>	<b>3.83</b>	<b>3.73</b>	<i>4.85</i>	<i>5.21</i>	<i>3.99</i>	<i>3.80</i>	<i>4.34</i>	<b>4.10</b>	<i>4.25</i>	<i>4.37</i>
Commercial Sector .....	<b>7.70</b>	<b>8.30</b>	<b>8.69</b>	<b>7.55</b>	<b>7.64</b>	<b>8.05</b>	<b>8.76</b>	<i>8.13</i>	<i>8.39</i>	<i>8.55</i>	<i>8.68</i>	<i>7.95</i>	<b>7.86</b>	<i>7.97</i>	<i>8.32</i>
Residential Sector .....	<b>9.68</b>	<b>12.95</b>	<b>17.64</b>	<b>10.12</b>	<b>9.37</b>	<b>11.94</b>	<b>17.93</b>	<i>11.06</i>	<i>10.32</i>	<i>12.43</i>	<i>16.80</i>	<i>10.85</i>	<b>10.86</b>	<i>10.84</i>	<i>11.24</i>
<b>U.S. Electricity</b>															
<b>Power Generation Fuel Costs</b> (dollars per million Btu)															
Coal .....	<b>2.07</b>	<b>2.08</b>	<b>2.04</b>	<b>2.04</b>	<b>2.06</b>	<b>2.05</b>	<b>2.06</b>	<i>2.12</i>	<i>2.09</i>	<i>2.07</i>	<i>2.07</i>	<i>2.08</i>	<b>2.06</b>	<i>2.07</i>	<i>2.08</i>
Natural Gas .....	<b>3.68</b>	<b>3.37</b>	<b>3.17</b>	<b>3.37</b>	<b>3.96</b>	<b>3.09</b>	<b>3.23</b>	<i>4.25</i>	<i>4.16</i>	<i>3.03</i>	<i>2.89</i>	<i>3.55</i>	<b>3.37</b>	<i>3.58</i>	<i>3.35</i>
Residual Fuel Oil (c) .....	<b>11.15</b>	<b>10.60</b>	<b>10.03</b>	<b>12.04</b>	<b>11.47</b>	<b>13.02</b>	<b>13.78</b>	<i>13.99</i>	<i>12.49</i>	<i>12.56</i>	<i>11.79</i>	<i>11.69</i>	<b>11.01</b>	<i>12.78</i>	<i>12.16</i>
Distillate Fuel Oil .....	<b>12.79</b>	<b>12.24</b>	<b>13.11</b>	<b>14.50</b>	<b>15.77</b>	<b>16.61</b>	<b>16.80</b>	<i>16.31</i>	<i>14.74</i>	<i>14.68</i>	<i>15.19</i>	<i>15.77</i>	<b>13.27</b>	<i>16.18</i>	<i>15.08</i>
<b>Retail Prices</b> (cents per kilowatthour)															
Industrial Sector .....	<b>6.64</b>	<b>6.86</b>	<b>7.23</b>	<b>6.73</b>	<b>6.81</b>	<b>6.87</b>	<b>7.23</b>	<i>6.84</i>	<i>6.81</i>	<i>6.91</i>	<i>7.27</i>	<i>6.83</i>	<b>6.88</b>	<i>6.94</i>	<i>6.96</i>
Commercial Sector .....	<b>10.38</b>	<b>10.68</b>	<b>11.00</b>	<b>10.52</b>	<b>10.54</b>	<b>10.59</b>	<b>10.89</b>	<i>10.46</i>	<i>10.67</i>	<i>10.76</i>	<i>10.97</i>	<i>10.48</i>	<b>10.66</b>	<i>10.63</i>	<i>10.73</i>
Residential Sector .....	<b>12.60</b>	<b>13.02</b>	<b>13.16</b>	<b>12.71</b>	<b>12.59</b>	<b>13.03</b>	<b>13.15</b>	<i>12.76</i>	<i>12.93</i>	<i>13.61</i>	<i>13.56</i>	<i>13.13</i>	<b>12.89</b>	<i>12.90</i>	<i>13.31</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.