### Table 2. Energy Prices

<table>
<thead>
<tr>
<th></th>
<th>2021</th>
<th>2022</th>
<th>2023</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Crude Oil (dollars per barrel)</strong></td>
<td></td>
<td></td>
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<tr>
<td>West Texas Intermediate Spot Average</td>
<td>58.09</td>
<td>66.19</td>
<td>70.61</td>
<td>77.27</td>
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<tr>
<td>Brent Spot Average</td>
<td>61.12</td>
<td>68.91</td>
<td>73.45</td>
<td>79.42</td>
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<tr>
<td>U.S. Imported Average</td>
<td>55.29</td>
<td>64.75</td>
<td>68.42</td>
<td>73.66</td>
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<tr>
<td>U.S. Refiner Average Acquisition Cost</td>
<td>57.14</td>
<td>66.11</td>
<td>70.31</td>
<td>76.36</td>
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<tr>
<td><strong>U.S. Liquid Fuels (cents per gallon)</strong></td>
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<tr>
<td>Refiner Prices for Resale</td>
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<tr>
<td>Gasoline</td>
<td>180</td>
<td>216</td>
<td>232</td>
<td>243</td>
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<tr>
<td>Diesel Fuel</td>
<td>178</td>
<td>204</td>
<td>219</td>
<td>241</td>
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<tr>
<td>Fuel Oil</td>
<td>162</td>
<td>180</td>
<td>197</td>
<td>222</td>
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<td>Refiner Prices to End Users</td>
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<tr>
<td>Jet Fuel</td>
<td>163</td>
<td>182</td>
<td>199</td>
<td>226</td>
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<tr>
<td>No. 6 Residual Fuel Oil (a)</td>
<td>162</td>
<td>181</td>
<td>194</td>
<td>211</td>
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<tr>
<td>Retail Prices Including Taxes</td>
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<tr>
<td>Gasoline Regular Grade (b)</td>
<td>256</td>
<td>297</td>
<td>316</td>
<td>333</td>
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<tr>
<td>Gasoline All Grades (b)</td>
<td>265</td>
<td>306</td>
<td>325</td>
<td>343</td>
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<tr>
<td>On-highway Diesel Fuel</td>
<td>290</td>
<td>321</td>
<td>336</td>
<td>366</td>
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<tr>
<td>Heating Oil</td>
<td>272</td>
<td>283</td>
<td>297</td>
<td>346</td>
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<tr>
<td><strong>Natural Gas</strong></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>Henry Hub Spot (dollars per thousand cubic feet)</td>
<td>3.70</td>
<td>3.06</td>
<td>4.53</td>
<td>4.96</td>
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<tr>
<td>Henry Hub Spot (dollars per million Btu)</td>
<td>3.56</td>
<td>2.94</td>
<td>4.36</td>
<td>4.77</td>
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<tr>
<td>U.S. Retail Prices (dollars per thousand cubic feet)</td>
<td>5.73</td>
<td>4.09</td>
<td>5.11</td>
<td>6.66</td>
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<td><strong>U.S. Electricity</strong></td>
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<tr>
<td>Power Generation Fuel Costs (dollars per million Btu)</td>
<td>1.91</td>
<td>1.93</td>
<td>2.03</td>
<td>2.05</td>
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<tr>
<td>Natural Gas</td>
<td>7.24</td>
<td>3.26</td>
<td>4.36</td>
<td>5.42</td>
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<tr>
<td>Residual Fuel Oil (c)</td>
<td>11.28</td>
<td>13.09</td>
<td>14.22</td>
<td>16.10</td>
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<td>Distillate Fuel Oil</td>
<td>13.54</td>
<td>15.20</td>
<td>16.19</td>
<td>18.03</td>
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<tr>
<td>Prices to Ultimate Customers (cents per kilowatthour)</td>
<td>7.09</td>
<td>6.92</td>
<td>7.62</td>
<td>7.38</td>
</tr>
</tbody>
</table>

(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.
- = no data available

Notes: EIA completed modeling and analysis for this report on September 1, 2022. The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics. Prices are not adjusted for inflation; 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. Natural gas Henry Hub and WTI crude oil spot prices from Reuters' News Service (http://www.reuters.com). Minor discrepancies with published historical data are due to independent rounding.

**Forecasts:** EIA Short-Term Integrated Forecasting System.