

Table 2. Energy Prices

U.S. Energy Information Administration | Short-Term Energy Outlook - October 2020

	2019				2020				2021				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2019	2020	2021
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	54.82	59.88	56.35	56.86	45.34	27.96	40.89	<i>40.84</i>	<i>42.22</i>	<i>45.02</i>	<i>45.50</i>	<i>46.00</i>	56.99	<i>38.76</i>	<i>44.72</i>
Brent Spot Average	63.14	69.04	61.90	63.30	49.97	29.52	42.98	<i>42.34</i>	<i>44.07</i>	<i>47.02</i>	<i>48.00</i>	<i>49.00</i>	64.34	<i>41.19</i>	<i>47.07</i>
U.S. Imported Average	55.39	62.93	57.31	55.60	43.76	26.34	39.58	<i>38.76</i>	<i>39.73</i>	<i>42.39</i>	<i>42.75</i>	<i>43.00</i>	57.95	<i>36.86</i>	<i>42.07</i>
U.S. Refiner Average Acquisition Cost	57.08	63.54	58.67	58.05	47.48	26.88	43.53	<i>41.18</i>	<i>41.22</i>	<i>43.41</i>	<i>43.75</i>	<i>44.00</i>	59.36	<i>40.22</i>	<i>43.14</i>
U.S. Liquid Fuels (cents per gallon)															
Refiner Prices for Resale															
Gasoline	167	205	189	182	153	104	134	<i>125</i>	<i>131</i>	<i>157</i>	<i>156</i>	<i>145</i>	186	<i>130</i>	<i>148</i>
Diesel Fuel	192	203	192	197	160	97	126	<i>129</i>	<i>135</i>	<i>149</i>	<i>155</i>	<i>158</i>	196	<i>128</i>	<i>150</i>
Fuel Oil	189	195	184	191	160	87	113	<i>120</i>	<i>131</i>	<i>139</i>	<i>146</i>	<i>153</i>	190	<i>123</i>	<i>140</i>
Refiner Prices to End Users															
Jet Fuel	193	204	194	197	165	85	116	<i>118</i>	<i>129</i>	<i>138</i>	<i>145</i>	<i>151</i>	197	<i>129</i>	<i>141</i>
No. 6 Residual Fuel Oil (a)	153	163	155	163	176	93	122	<i>134</i>	<i>103</i>	<i>104</i>	<i>104</i>	<i>104</i>	158	<i>132</i>	<i>104</i>
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	236	279	265	259	241	194	218	<i>203</i>	<i>202</i>	<i>233</i>	<i>234</i>	<i>221</i>	260	<i>215</i>	<i>223</i>
Gasoline All Grades (b)	245	288	274	269	251	203	227	<i>215</i>	<i>215</i>	<i>246</i>	<i>247</i>	<i>235</i>	269	<i>225</i>	<i>236</i>
On-highway Diesel Fuel	302	312	302	306	289	243	243	<i>239</i>	<i>247</i>	<i>251</i>	<i>260</i>	<i>260</i>	306	<i>254</i>	<i>255</i>
Heating Oil	300	305	290	301	280	200	216	<i>233</i>	<i>237</i>	<i>239</i>	<i>246</i>	<i>262</i>	300	<i>244</i>	<i>246</i>
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	3.03	2.66	2.47	2.49	1.98	1.77	2.07	<i>2.79</i>	<i>3.44</i>	<i>3.13</i>	<i>3.18</i>	<i>3.26</i>	2.67	<i>2.15</i>	<i>3.25</i>
Henry Hub Spot (dollars per million Btu)	2.92	2.56	2.38	2.40	1.91	1.71	2.00	<i>2.68</i>	<i>3.31</i>	<i>3.01</i>	<i>3.06</i>	<i>3.14</i>	2.57	<i>2.07</i>	<i>3.13</i>
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	4.66	3.73	3.29	3.74	3.52	2.85	2.87	<i>3.64</i>	<i>4.68</i>	<i>4.11</i>	<i>4.07</i>	<i>4.41</i>	3.90	<i>3.25</i>	<i>4.33</i>
Commercial Sector	7.55	7.95	8.41	7.20	7.13	7.63	8.33	<i>7.32</i>	<i>7.58</i>	<i>8.34</i>	<i>8.92</i>	<i>8.02</i>	7.59	<i>7.40</i>	<i>7.99</i>
Residential Sector	9.39	12.36	17.90	9.78	9.46	11.89	17.41	<i>9.60</i>	<i>9.41</i>	<i>12.74</i>	<i>17.37</i>	<i>10.88</i>	10.46	<i>10.48</i>	<i>10.87</i>
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.08	2.05	2.00	1.95	1.93	1.91	1.98	<i>2.00</i>	<i>2.05</i>	<i>2.05</i>	<i>2.03</i>	<i>2.03</i>	2.02	<i>1.96</i>	<i>2.04</i>
Natural Gas	3.71	2.73	2.51	2.78	2.39	2.09	2.25	<i>3.03</i>	<i>3.97</i>	<i>3.32</i>	<i>3.29</i>	<i>3.53</i>	2.88	<i>2.42</i>	<i>3.49</i>
Residual Fuel Oil (c)	12.21	13.39	12.79	12.52	12.15	6.65	7.40	<i>7.79</i>	<i>8.22</i>	<i>9.43</i>	<i>9.18</i>	<i>9.16</i>	12.72	<i>8.39</i>	<i>8.81</i>
Distillate Fuel Oil	14.83	15.77	15.01	15.10	13.29	8.43	9.91	<i>10.34</i>	<i>10.71</i>	<i>11.82</i>	<i>12.16</i>	<i>12.48</i>	15.16	<i>10.53</i>	<i>11.78</i>
Retail Prices (cents per kilowatthour)															
Industrial Sector	6.66	6.71	7.25	6.66	6.38	6.62	7.20	<i>6.64</i>	<i>6.47</i>	<i>6.72</i>	<i>7.22</i>	<i>6.67</i>	6.83	<i>6.71</i>	<i>6.78</i>
Commercial Sector	10.43	10.64	11.00	10.53	10.35	10.63	10.83	<i>10.41</i>	<i>10.29</i>	<i>10.77</i>	<i>11.08</i>	<i>10.63</i>	10.66	<i>10.56</i>	<i>10.71</i>
Residential Sector	12.68	13.33	13.27	12.85	12.90	13.24	13.33	<i>12.83</i>	<i>12.81</i>	<i>13.32</i>	<i>13.53</i>	<i>13.12</i>	13.04	<i>13.09</i>	<i>13.22</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.