



EIA expects diesel prices to remain above \$5 per gallon through early 2023

The U.S. Energy Information Administration expects U.S. diesel prices to remain above \$5 per gallon through February 2023, as U.S. and global supplies of distillate fuels remain at historic lows.

In its November Short-Term Energy Outlook, EIA estimates that U.S. inventories of distillate fuels, which are primarily consumed as diesel fuel, finished October at their lowest levels for any October since 1951. Low storage levels are contributing to high prices both for diesel fuel and for residential heating oils.

EIA sees additional uncertainty in the global marketplace for diesel and other fuels as the European Union plans to ban imports of petroleum products from Russia in early 2023.

This is Julia Torres, with EIA in Washington