

Short-Term Energy Outlook

May 6, 2008 Release

Highlights

- West Texas Intermediate (WTI) crude oil spot prices increased from \$101 to \$120 per barrel over the first 3 weeks of April as supply disruptions in Nigeria and the North Sea and continuing strong demand growth in the emerging market countries pressured oil markets. WTI crude oil prices, which averaged \$72 per barrel in 2007, are projected to average \$110 per barrel in 2008 and \$103 per barrel in 2009. These projections are about \$9 per barrel higher than the projections in last month's *Outlook*.
- The projected prices for crude oil in 2008 will result in higher prices for all petroleum products. Regular-grade gasoline is expected to average \$3.52 per gallon in 2008, or 71 cents above the 2007 annual average price. The monthly average regular-grade gasoline price is projected to peak at \$3.73 per gallon in June.
- World oil consumption is projected to grow by 1.2 million barrels per day (bbl/d) in 2008. U.S. consumption of liquid fuels and other petroleum is expected to decline in 2008 by about 190,000 bbl/d as a result of the economic slowdown and high petroleum prices. After accounting for increased ethanol use, U.S. petroleum consumption is projected to fall by 330,000 bbl/d in 2008.
- The Henry Hub natural gas spot price averaged \$7.17 per thousand cubic feet (Mcf) in 2007 and is expected to average about \$9.70 per Mcf in 2008 and \$9.40 per Mcf in 2009.

Global Petroleum

The oil supply system continues to operate at near capacity and remains vulnerable to both actual and perceived supply disruptions. The supply and demand balance for the remainder of the year is tighter than in last month's *Outlook*. World oil markets are particularly tight during the first half of 2008, with year-over-year growth in world oil consumption outstripping growth in non-Organization of the Petroleum

Exporting Countries (OPEC) production by over 1 million bbl/d. The combination of rising global demand, fairly normal seasonal inventory patterns, slow gains in non-OPEC supply, and low levels of available surplus production capacity is providing firm support for prices.

The flow of investment money into commodities markets and ongoing geopolitical concerns in a number of producing countries, including Nigeria, Iraq, and Venezuela, have contributed to crude oil price volatility. OPEC appears satisfied with current market conditions, given recent statements by some members, suggesting that there are no plans to review OPEC production until the next scheduled meeting on September 9th. Also weighing on market expectations is Saudi oil minister Naimi's public statement suggesting no need to add production capacity beyond the announced plan to expand Saudi oil production capacity to 12.5 million bbl/d by 2009.

If non-OPEC production rises as expected and some OPEC members add production capacity as planned, surplus crude oil production capacity should increase and ease upward price pressures by early next year. The expected surplus capacity, however, is less than projected in last month's *Outlook*.

Consumption. World oil consumption is projected to grow by 1.2 million bbl/d in 2008. Almost all of the growth in 2008 is expected to come from the non-Organization for Economic Cooperation and Development (OECD) countries, led by China, Middle East oil producing countries, and Russia, as well as Brazil and India ([World Oil Consumption](#)). China's oil consumption is expected to rise by 0.4 million bbl/d in 2008, with Chinese oil imports in March showing an increase of 0.8 million bbl/d from year-earlier levels. OECD oil consumption is projected to remain relatively unchanged, with growth in consumption in Europe, where weather factors constrained oil consumption in 2007, offsetting declines in the United States.

Non-OPEC Supply. Non-OPEC supply is forecast to rise by 0.6 million bbl/d in 2008, about the same as in last month's *Outlook*. Upward revisions in Africa and the United States offset lower expectations for growth in Russia and the North Sea. Brazil, Azerbaijan, and Sudan are expected to account for most of the increases in production in 2008, while the United Kingdom, Mexico, and Norway are among countries expected to experience declines ([Non-OPEC Oil Production Growth](#)). Russian oil production in the first quarter averaged 80,000 bbl/d below levels from first-quarter 2007, the first year-over-year decline this decade. However, EIA expects this to be temporary, with Russian production expected to grow on average in 2008. Most of the non-OPEC supply growth in 2008 is expected in the second half of the year, in contrast to very little growth in the first half of the year. Given recent history, EIA recognizes that the pace and timing of non-OPEC supply growth will continue to be

subject to possible delays in key projects and accelerating production declines in some older fields. Thus, net production increases could be less than the current forecast.

OPEC Supply. OPEC crude oil production averaged about 32.2 million bbl/d during the first quarter of 2008. Only Saudi Arabia has significant surplus production capacity, currently estimated to be about 1.9 million bbl/d. OPEC crude oil production is expected to remain relatively flat through the third quarter of 2008, though there is the possibility of either higher or lower output in Iraq and Nigeria, depending on how the security situation in each country evolves. EIA expects that OPEC surplus production capacity will not grow significantly until the end of 2008 and will stay concentrated in Saudi Arabia ([OPEC Surplus Oil Production Capacity](#)).

Inventories. OECD commercial inventories at the end of the first quarter stood at an estimated 2.54 billion barrels, 22 million barrels above the previous 5-year average level. OECD inventories recorded a seasonal decline during the first quarter of roughly 0.3 million bbl/d, about 0.1 million bbl/d less than the average withdrawal rate during the first quarter. EIA's projected balances suggest that total OECD commercial inventories likely will remain near average levels for the rest of the year ([Days of Supply of OECD Commercial Stocks](#)).

U.S. Petroleum

Production. In 2007, domestic crude oil output averaged 5.1 million bbl/d, unchanged from 2006 ([U.S. Crude Oil Production](#)). Total output in 2008 is projected to grow by only 10,000 bbl/d. In 2009, domestic crude oil production is projected to average 5.3 million bbl/d, up 210,000 bbl/d from 2008. Federal Gulf of Mexico output is expected to rise by 260,000 bbl/d but declines are projected for Alaska (30,000 bbl/d) and the lower-48 States (20,000 bbl/d).

Consumption. Total petroleum consumption of liquid fuels and other petroleum products averaged 20.7 million bbl/d in 2007, essentially unchanged from 2006 ([U.S. Petroleum Products Consumption Growth](#)). Based on projections of weak economic growth and record high crude oil and product prices, consumption is projected to decline by 190,000 bbl/d in 2008, a sharper drop than the 90,000 bbl/d decline projected in the previous *Outlook*. After accounting for projected increases in ethanol use, U.S. petroleum consumption is projected to fall by 330,000 bbl/d. In 2009, total petroleum and other liquid fuel consumption is projected to rise by 210,000 bbl/d.

Prices. WTI crude oil prices, which averaged \$72.32 per barrel in 2007 ([Crude Oil Prices](#)), are projected to average \$110 per barrel in 2008, up about \$9 per barrel from

the projection in last month's *Outlook*, and \$103 per barrel in 2009, up about \$11 per barrel from the previous *Outlook*.

EIA projects regular-grade motor gasoline retail prices, which averaged \$2.81 per gallon in 2007, to average \$3.52 per gallon this year, up 16 cents from last month's *Outlook*. The motor gasoline price is expected to average \$3.66 over this summer (April through September). These projections reflect our assumption of a sizable narrowing of refiner gasoline margins from last year, attributable to weakness in gasoline demand and growth in ethanol supply. In 2009, regular-grade gasoline retail prices are projected to average \$3.44 per gallon, 20 cents higher than in the previous *Outlook*.

Diesel fuel retail prices in 2008 are projected to average \$3.94 per gallon, up from \$2.88 per gallon last year. This reflects global strength in diesel demand that is contributing to a widening of the margin between diesel prices and crude oil costs since last year. Retail diesel prices are projected to average \$3.67 per gallon in 2009.

Natural Gas

Consumption. Total natural gas consumption is expected to increase by 1.4 percent in 2008 and by 0.5 percent in 2009 ([Total U.S. Natural Gas Consumption Growth](#)). The residential and commercial sectors are expected to lead consumption growth in 2008 because of the projected 5.4-percent increase in heating degree-days compared with 2007. In contrast, the projected 12.4-percent decline in cooling degree-days from the warm summer of 2007 is expected to leave consumption of natural gas in the electric power sector relatively unchanged. Finally, the declining real value of the U.S. dollar and some recovery in the fertilizer market are expected to contribute to slight growth in industrial sector output and natural gas consumption in both 2008 and 2009.

Production and Imports. Total U.S. marketed natural gas production is expected to increase by 4.6 percent in 2008, then decline by 1.1 percent in 2009. Despite current repairs at the Independence Hub, production from the Federal Gulf of Mexico is expected to increase by 4.2 percent in 2008. Sustained high rig counts in the lower-48 onshore region are expected to lead to an increase in onshore production of 4.9 percent in 2008.

Through the first 4 months of 2008 liquefied natural gas (LNG) imports totaled an estimated 115 Bcf, considerably lower than the import total of 283 Bcf at this time last year. The shift of LNG away from the United States this year results from higher prices available to LNG suppliers for deliveries to both the Asia-Pacific region and Europe. Although EIA still expects significant additions to world LNG productive

capacity through 2009, recent delays in bringing new liquefaction projects to full operational capacity and current high demand in other parts of the world will continue to constrain LNG shipments to the United States. In 2007, LNG imports totaled 771 Bcf. The 2008 LNG import forecast is revised downward to 580 Bcf from 680 Bcf in last month's *Outlook*.

Inventories. As of April 25, 2008, working natural gas in storage was 1,371 Bcf ([U.S. Working Natural Gas in Storage](#)), 3 Bcf below the 5-year average (2003-2007), and 255 Bcf below the level during the corresponding week last year.

Prices. The Henry Hub spot price averaged \$10.49 per Mcf in April, \$0.74 per Mcf above the average March spot price. Continuing cool weather (heating degree-days were 6 percent higher than normal in April), sagging imports of LNG, lower inventories, and higher oil prices have all contributed to the recent strength in spot prices. Uncertainty over natural gas demand by the electric power sector during the summer and the possibility of hurricane-related supply disruptions later this year could impact spot prices in the coming months. On an annual basis, the Henry Hub spot price is expected to average \$9.69 per Mcf in 2008 and \$9.41 per Mcf in 2009, increases of \$1.10 and \$1.09 per Mcf, respectively, from last month's *Outlook*.

Electricity

Consumption. Total electricity consumption is expected to grow by only 0.6 percent in 2008 and then by 1.2 percent in 2009 ([U.S. Total Electricity Consumption](#)). Although natural-gas-fired power generation has experienced double-digit growth rates over the last few years, growth is expected to be relatively flat this year due to National Oceanic and Atmospheric Administration (NOAA) projections that summer temperatures will fall back to near-normal levels.

Prices. Residential electricity prices are expected to increase by 3.1 percent this year and then grow by 3.4 percent in 2009, slightly higher than the increases in last month's *Outlook*, primarily as a result of the increase in fuel costs ([U.S. Residential Electricity Prices](#)). If summer temperatures exceed the current projections, increased electricity load during peak periods will raise the proportion of generation fueled by natural gas. That, in turn, could result in price increases for natural gas to electric generators and ultimately higher prices for electricity customers.

Coal

Consumption. Electric-power-sector coal consumption grew by 1.9 percent in 2007. Slow growth in electricity consumption, combined with increases in hydroelectric and

wind generation, are expected to limit growth in electric-power-sector coal consumption to 0.6 percent in 2008. Electric-power-sector coal consumption growth is projected to remain flat in 2009 ([U.S. Coal Consumption Growth](#)).

Production and Inventories. U.S. coal production ([U.S. Coal Production](#)) is estimated to have fallen by 1.5 percent in 2007. Growing demand for coal will contribute to a 1.1-percent increase in coal production in 2008. In the Western region, the Nation's largest coal-producing region, production is expected to increase by 1.9 percent in 2008, but remain unchanged in 2009. Total coal stocks are estimated to have grown by 1.3 percent in 2007 to 189 million short tons.

Table SF01. U.S. Motor Gasoline Summer Outlook

Energy Information Administration/Short-Term Energy Outlook -- May 2008

| | 2007 | | | 2008 | | | Year-over-year Change (percent) | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|------------------------------------|-------------|-------------|
| | Q2 | Q3 | Season | Q2 | Q3 | Season | Q2 | Q3 | Season |
| Prices (dollars per gallon) | | | | | | | | | |
| WTI Crude Oil (Spot) ^a | 1.55 | 1.80 | 1.67 | <i>2.67</i> | <i>2.71</i> | <i>2.69</i> | <i>72.7</i> | <i>51.1</i> | <i>61.0</i> |
| Imported Crude Oil Price ^b | 1.48 | 1.67 | 1.58 | <i>2.47</i> | <i>2.52</i> | <i>2.50</i> | <i>66.5</i> | <i>50.7</i> | <i>58.0</i> |
| U.S. Refiner Average Crude Oil Cost | 1.49 | 1.70 | 1.59 | <i>2.52</i> | <i>2.57</i> | <i>2.54</i> | <i>69.3</i> | <i>51.4</i> | <i>59.6</i> |
| Wholesale Gasoline Price ^c | 2.38 | 2.22 | 2.30 | <i>3.01</i> | <i>3.06</i> | <i>3.03</i> | <i>26.6</i> | <i>37.7</i> | <i>32.0</i> |
| Wholesale Diesel Fuel Price ^c | 2.12 | 2.24 | 2.18 | <i>3.40</i> | <i>3.38</i> | <i>3.39</i> | <i>60.1</i> | <i>50.6</i> | <i>55.2</i> |
| Regular Gasoline Retail Price ^d | 3.02 | 2.85 | 2.93 | <i>3.62</i> | <i>3.71</i> | <i>3.66</i> | <i>20.0</i> | <i>29.9</i> | <i>24.8</i> |
| Diesel Fuel Retail Price ^d | 2.81 | 2.90 | 2.85 | <i>4.12</i> | <i>4.12</i> | <i>4.12</i> | <i>46.5</i> | <i>42.1</i> | <i>44.3</i> |
| Gasoline Consumption/Supply (million barrels per day) | | | | | | | | | |
| Total Consumption | 9.391 | 9.489 | 9.440 | <i>9.325</i> | <i>9.423</i> | <i>9.374</i> | <i>-0.7</i> | <i>-0.7</i> | <i>-0.7</i> |
| Total Output ^e | 8.187 | 8.334 | 8.261 | <i>8.078</i> | <i>8.270</i> | <i>8.175</i> | <i>-1.3</i> | <i>-0.8</i> | <i>-1.0</i> |
| Total Stock Withdrawal ^f | -0.041 | 0.067 | 0.014 | <i>0.124</i> | <i>0.097</i> | <i>0.110</i> | | | |
| Net Imports ^f | 1.244 | 1.087 | 1.165 | <i>1.123</i> | <i>1.056</i> | <i>1.089</i> | <i>-9.8</i> | <i>-2.9</i> | <i>-6.5</i> |
| Ethanol Production | 0.405 | 0.432 | 0.418 | <i>0.561</i> | <i>0.572</i> | <i>0.567</i> | <i>38.6</i> | <i>32.5</i> | <i>35.4</i> |
| Refinery Utilization (percent) | 88.8 | 90.3 | 89.6 | <i>88.0</i> | <i>89.5</i> | <i>88.8</i> | | | |
| Gasoline Stocks, Including Blending Components (million barrels) | | | | | | | | | |
| Beginning | 201.2 | 204.9 | 201.2 | <i>222.7</i> | <i>211.4</i> | <i>222.7</i> | | | |
| Ending | 204.9 | 198.7 | 198.7 | <i>211.4</i> | <i>202.5</i> | <i>202.5</i> | | | |
| Economic Indicators (annualized billion 2000 dollars) | | | | | | | | | |
| Real GDP | 11,520 | 11,659 | 11,590 | <i>11,653</i> | <i>11,722</i> | <i>11,688</i> | <i>1.2</i> | <i>0.5</i> | <i>0.8</i> |
| Real Income | 8,607 | 8,692 | 8,650 | <i>9,002</i> | <i>8,823</i> | <i>8,912</i> | <i>4.6</i> | <i>1.5</i> | <i>3.0</i> |

^a Spot Price of West Texas Intermediate (WTI) crude oil.^b Cost of imported crude oil to U.S. refiners.^c Price product sold by refiners to resellers.^d Average pump price including taxes.^e Refinery output plus motor gasoline field production including fuel ethanol blended into gasoline and new supply of oxygenates and other hydrocarbons for gasoline production but excluding volumes related to net imports of or inventory changes in motor gasoline blending components.^f Total stock withdrawal and net imports includes both finished gasoline and gasoline blend components.

GDP = gross domestic product.

Notes: Minor discrepancies with other Energy Information Administration (EIA) published historical data are due to rounding. Historical data are printed in bold. Forecasts are in italic. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

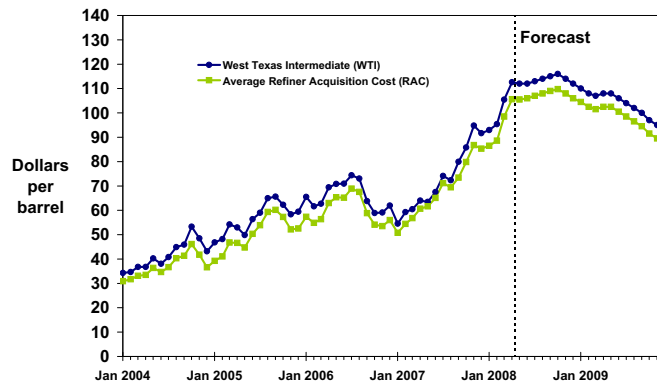
Sources: Historical data: latest data available from: EIA *Petroleum Supply Monthly*, DOE/EIA-0109; *Monthly Energy Review*, DOE/EIA-0035; U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System. Macroeconomic projections are based on Global Insight Macroeconomic Forecast Model.



Short-Term Energy Outlook

Chart Gallery for May 2008

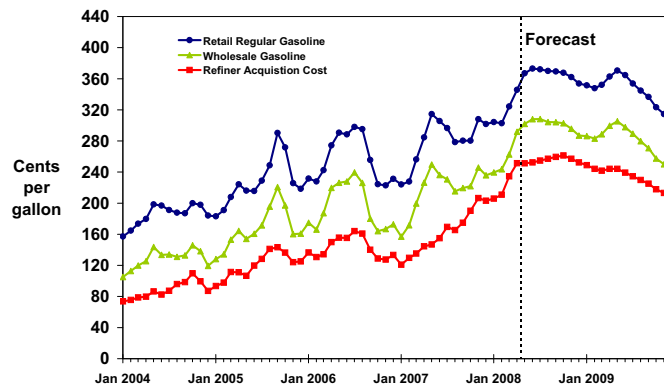
Crude Oil Prices



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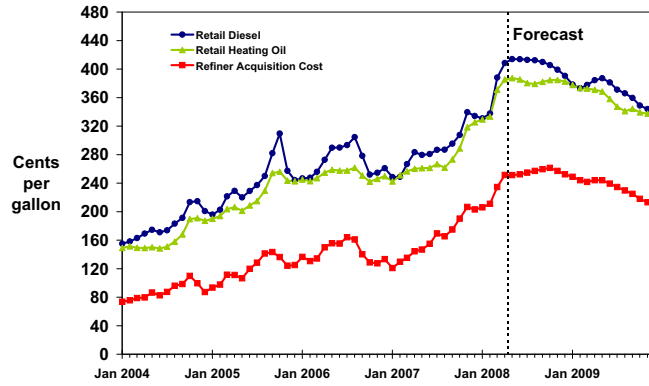
Gasoline and Crude Oil Prices



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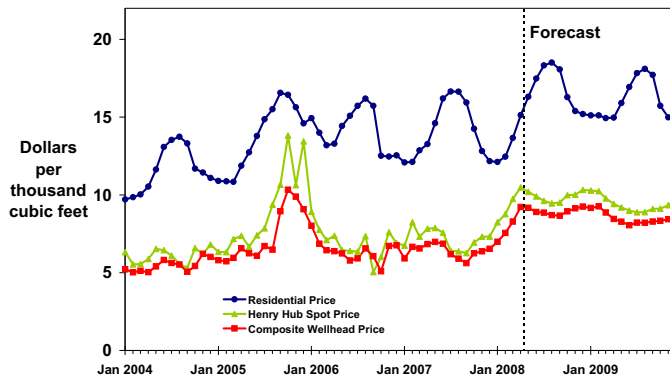
U.S. Distillate Fuel Prices



Retail prices include State and Federal taxes
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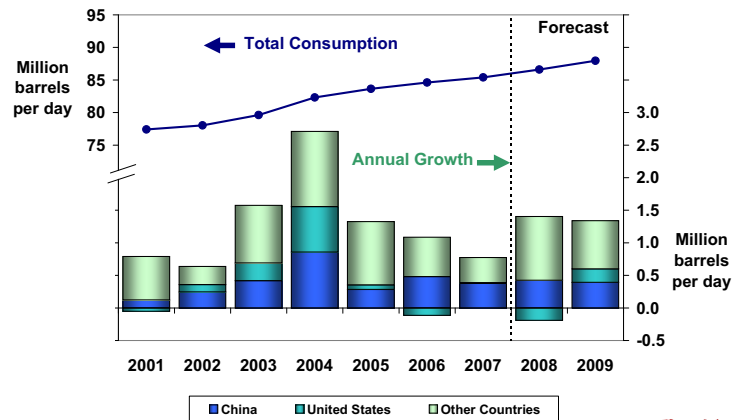
Natural Gas Prices



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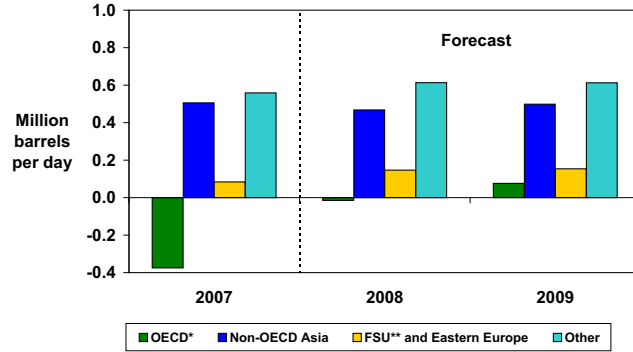
World Oil Consumption



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World Oil Consumption Growth (Change from Previous Year)

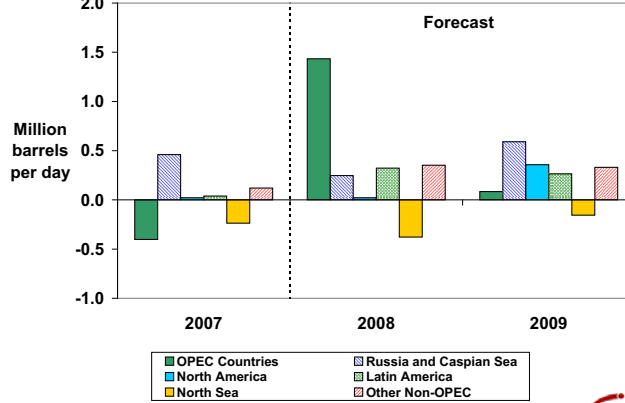


* Countries belonging to Organization for Economic Cooperation and Development
** Former Soviet Union

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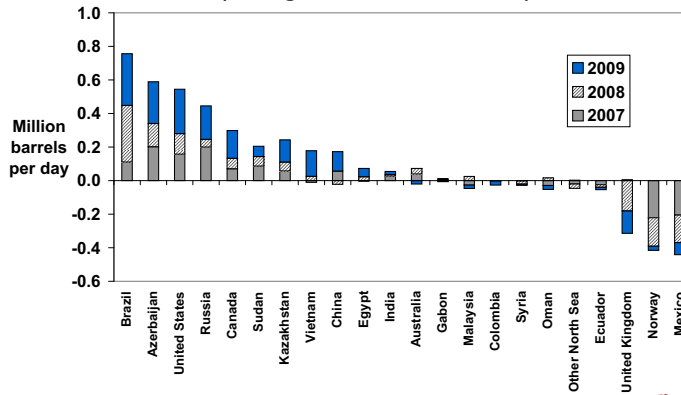
World Oil Production Growth (Change from Previous Year)



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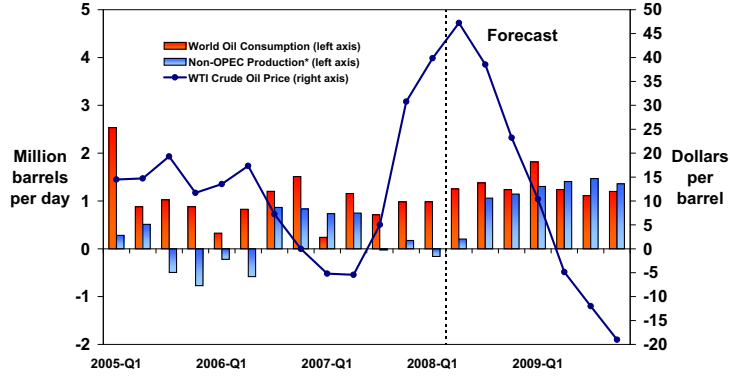
Non-OPEC Oil Production Growth (Change from Previous Year)



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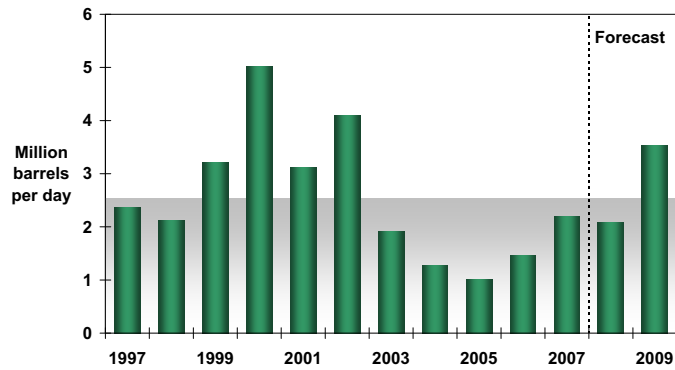
World Consumption and Non-OPEC Production (Change from Previous Year)



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OPEC Surplus Crude Oil Production Capacity

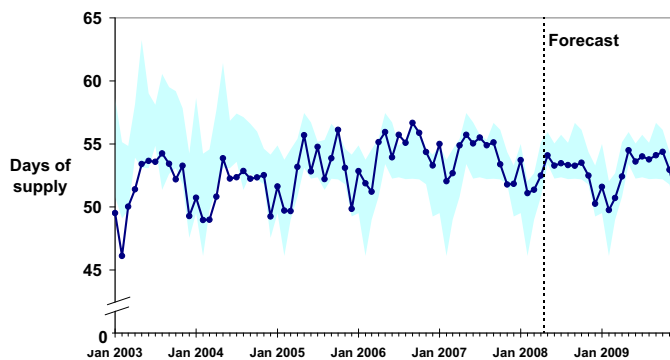


Note: Shaded area represents 1997-2007 average (2.5 million barrels per day)

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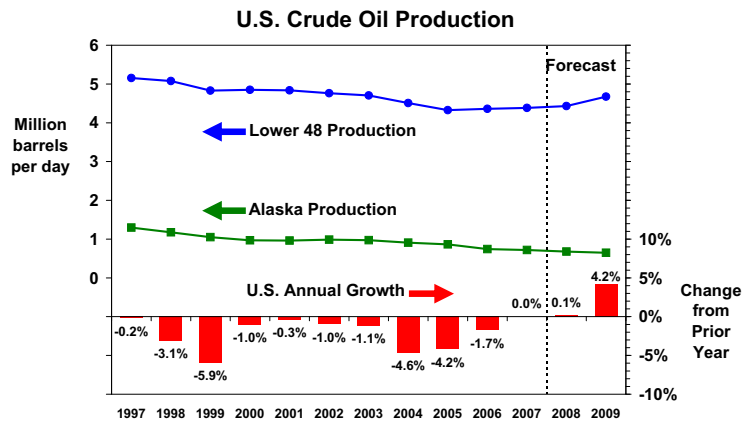
Days of Supply of OECD Commercial Oil Stocks



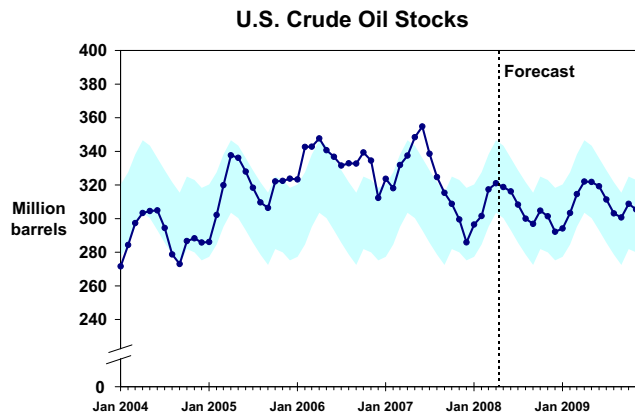
NOTE: Colored band represents the 5-year minimum/maximum range for each month.

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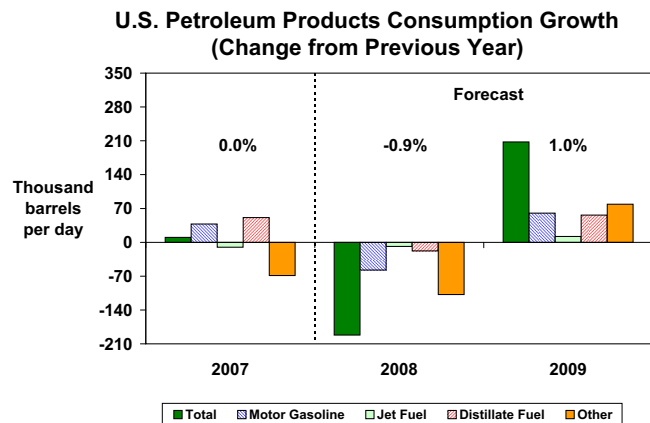


Short-Term Energy Outlook, May 2008



NOTE: Colored band represents "normal" range published in EIA Weekly Petroleum Status Report, Appendix A.

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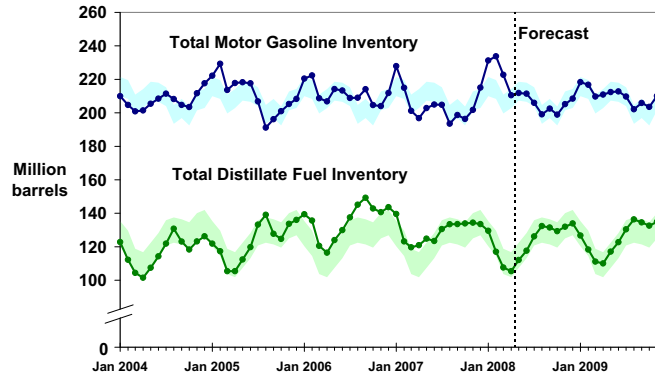


Note: Percent change labels refer to total petroleum products growth

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U.S. Gasoline and Distillate Inventories

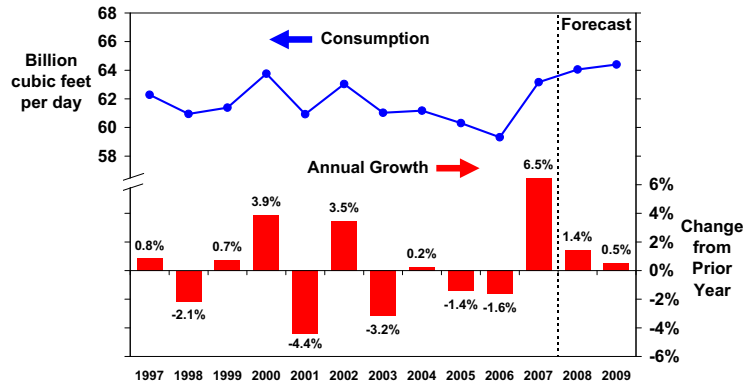


NOTE: Colored bands represent "normal" range published in EIA Weekly Petroleum Status Report, Appendix A.

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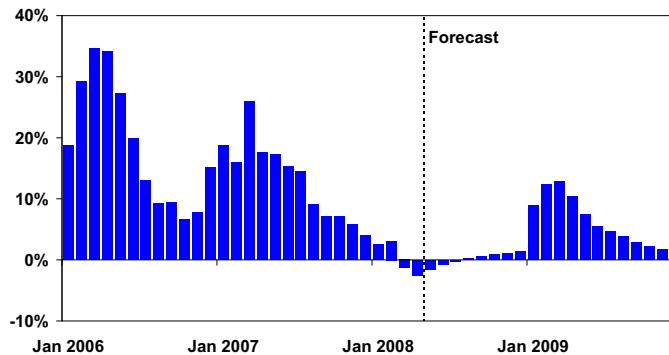
U.S. Total Natural Gas Consumption



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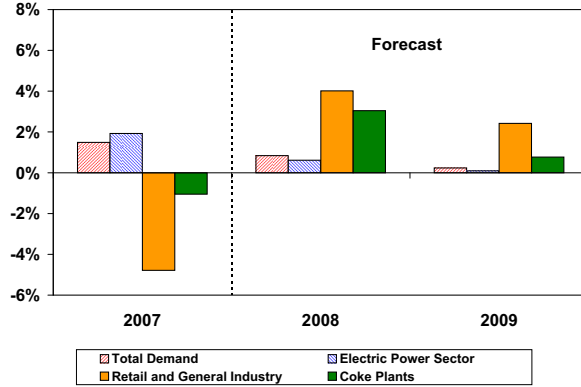
U.S. Working Natural Gas in Storage (Percent Difference from Previous 5-Year Average)



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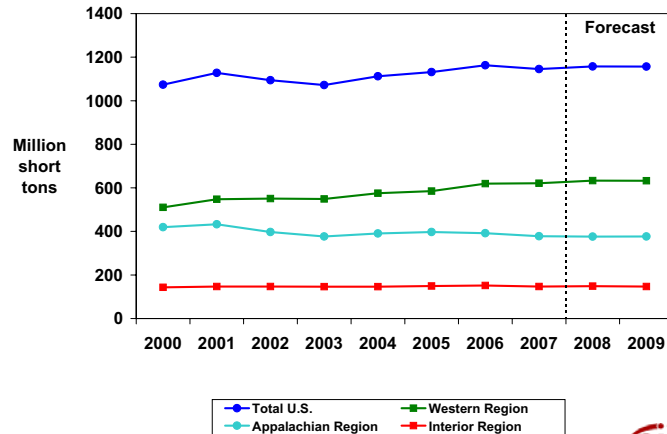
U.S. Coal Consumption Growth (Percent Change from Previous Year)



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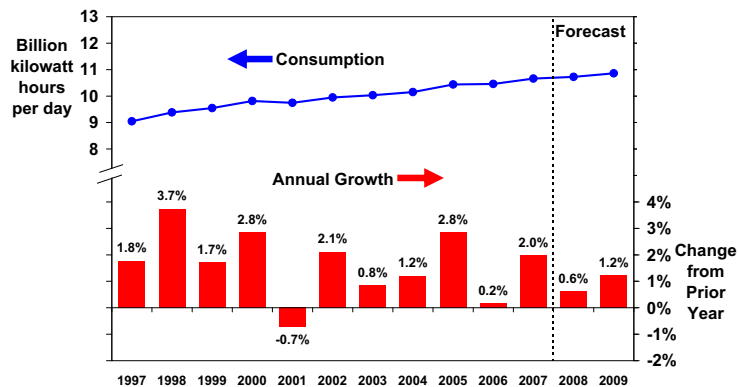
U.S. Annual Coal Production



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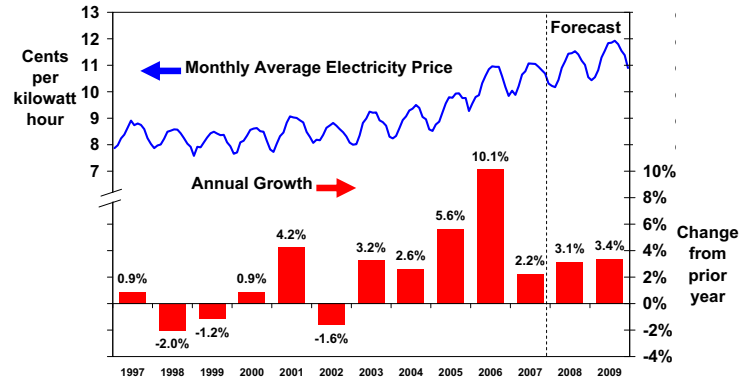
U.S. Total Electricity Consumption



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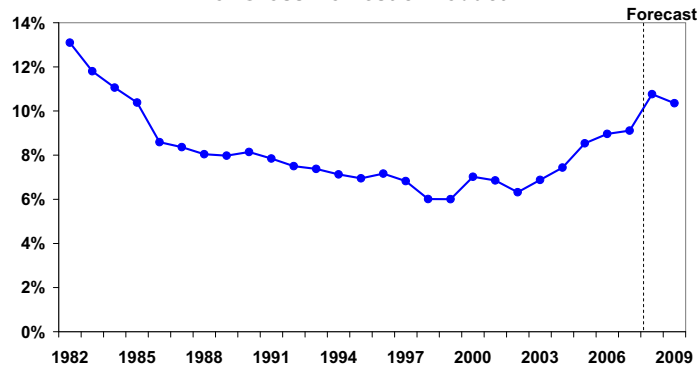
U.S. Residential Electricity Price



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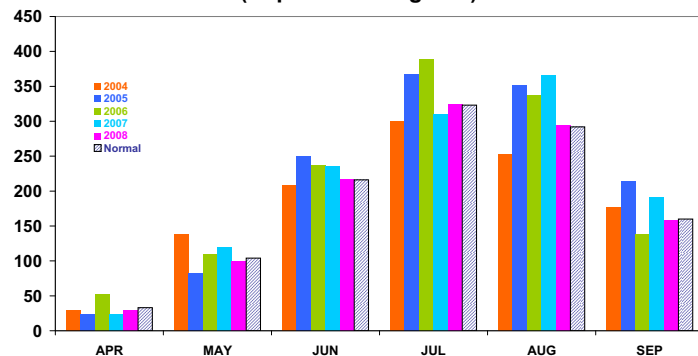
U.S. Annual Energy Expenditures As Percent of Gross Domestic Product



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U.S. Summer Cooling Degree-Days (Population-weighted)

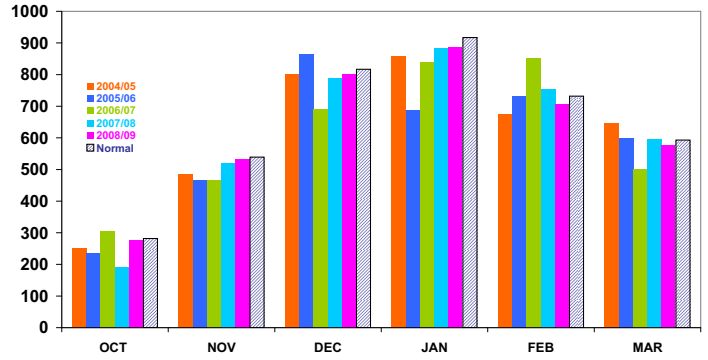


Source: National Oceanic and Atmospheric Administration, National Weather Service
http://www.cpc.ncep.noaa.gov/products/analysis_monitoring/cdus/degree_days/

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U.S. Winter Heating Degree-Days (Population-weighted)

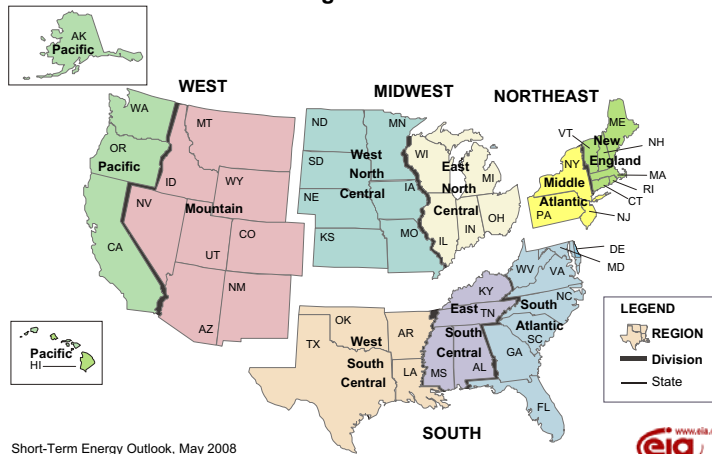


Source: National Oceanic and Atmospheric Administration, National Weather Service
http://www.cpc.ncep.noaa.gov/products/analysis_monitoring/cdus/degree_days/

Short-Term Energy Outlook, May 2008



U.S. Census Regions and Census Divisions



Short-Term Energy Outlook, May 2008



Table 1. U.S. Energy Markets Summary

Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Energy Supply | | | | | | | | | | | | | | | |
| Crude Oil Production (a) (million barrels per day) | 5.17 | 5.20 | 5.00 | 5.04 | 5.12 | <i>5.09</i> | <i>4.97</i> | <i>5.26</i> | <i>5.33</i> | <i>5.32</i> | <i>5.25</i> | <i>5.39</i> | 5.10 | <i>5.11</i> | <i>5.32</i> |
| Dry Natural Gas Production (billion cubic feet per day) | 51.47 | 52.28 | 53.06 | 54.41 | 55.72 | <i>55.66</i> | <i>54.97</i> | <i>54.97</i> | <i>55.44</i> | <i>55.03</i> | <i>54.15</i> | <i>54.38</i> | 52.82 | <i>55.33</i> | <i>54.75</i> |
| Coal Production (million short tons) | 286 | 286 | 286 | 288 | 295 | <i>272</i> | <i>291</i> | <i>299</i> | <i>292</i> | <i>275</i> | <i>282</i> | <i>309</i> | 1,146 | <i>1,158</i> | <i>1,157</i> |
| Energy Consumption | | | | | | | | | | | | | | | |
| Petroleum (million barrels per day) | 20.77 | 20.65 | 20.70 | 20.68 | 20.07 | <i>20.48</i> | <i>20.71</i> | <i>20.75</i> | <i>20.62</i> | <i>20.58</i> | <i>20.80</i> | <i>20.86</i> | 20.70 | <i>20.51</i> | <i>20.71</i> |
| Natural Gas (billion cubic feet per day) | 79.14 | 53.81 | 56.34 | 63.61 | 80.77 | <i>54.95</i> | <i>56.51</i> | <i>64.06</i> | <i>80.38</i> | <i>55.38</i> | <i>57.62</i> | <i>64.46</i> | 63.16 | <i>64.05</i> | <i>64.40</i> |
| Coal (b) (million short tons) | 279 | 268 | 304 | 278 | 292 | <i>262</i> | <i>299</i> | <i>285</i> | <i>290</i> | <i>263</i> | <i>301</i> | <i>286</i> | 1,129 | <i>1,138</i> | <i>1,141</i> |
| Electricity (billion kilowatt hours per day) | 10.45 | 10.12 | 11.92 | 10.14 | 10.61 | <i>10.16</i> | <i>11.96</i> | <i>10.17</i> | <i>10.67</i> | <i>10.30</i> | <i>12.13</i> | <i>10.32</i> | 10.66 | <i>10.73</i> | <i>10.86</i> |
| Renewables (c) (quadrillion Btu) | 2.72 | 2.70 | 2.66 | 2.53 | 2.70 | <i>2.78</i> | <i>2.76</i> | <i>2.71</i> | <i>2.79</i> | <i>2.90</i> | <i>2.87</i> | <i>2.81</i> | 10.61 | <i>10.95</i> | <i>11.37</i> |
| Total Energy Consumption (d) (quadrillion Btu) | 27.57 | 24.95 | 26.45 | 26.67 | 28.58 | <i>25.33</i> | <i>26.60</i> | <i>26.77</i> | <i>28.08</i> | <i>25.53</i> | <i>26.91</i> | <i>27.01</i> | 105.63 | <i>107.28</i> | <i>107.53</i> |
| Nominal Energy Prices | | | | | | | | | | | | | | | |
| Crude Oil (e) (dollars per barrel) | 53.95 | 62.44 | 71.31 | 83.96 | 91.18 | <i>105.70</i> | <i>107.98</i> | <i>107.91</i> | <i>102.85</i> | <i>101.83</i> | <i>96.54</i> | <i>89.49</i> | 68.08 | <i>103.36</i> | <i>97.62</i> |
| Natural Gas Wellhead (dollars per thousand cubic feet) | 6.37 | 6.89 | 5.90 | 6.39 | 7.61 | <i>9.10</i> | <i>8.74</i> | <i>9.11</i> | <i>9.09</i> | <i>8.26</i> | <i>8.24</i> | <i>8.49</i> | 6.39 | <i>8.64</i> | <i>8.52</i> |
| Coal (dollars per million Btu) | 1.76 | 1.78 | 1.78 | 1.79 | 1.86 | <i>1.89</i> | <i>1.88</i> | <i>1.85</i> | <i>1.90</i> | <i>1.94</i> | <i>1.92</i> | <i>1.88</i> | 1.78 | <i>1.87</i> | <i>1.91</i> |
| Macroeconomic | | | | | | | | | | | | | | | |
| Real Gross Domestic Product (billion chained 2000 dollars - SAAR) | 11,413 | 11,520 | 11,659 | 11,676 | 11,674 | <i>11,653</i> | <i>11,722</i> | <i>11,753</i> | <i>11,755</i> | <i>11,834</i> | <i>11,924</i> | <i>12,007</i> | 11,567 | <i>11,700</i> | <i>11,880</i> |
| Percent change from prior year | 1.5 | 1.9 | 2.8 | 2.5 | 2.3 | <i>1.2</i> | <i>0.5</i> | <i>0.7</i> | <i>0.7</i> | <i>1.6</i> | <i>1.7</i> | <i>2.2</i> | 2.2 | <i>1.2</i> | <i>1.5</i> |
| GDP Implicit Price Deflator (Index, 2000=100) | 118.8 | 119.5 | 119.8 | 120.6 | 121.4 | <i>121.5</i> | <i>122.2</i> | <i>122.9</i> | <i>123.7</i> | <i>124.0</i> | <i>124.8</i> | <i>125.5</i> | 119.7 | <i>122.0</i> | <i>124.5</i> |
| Percent change from prior year | 2.9 | 2.7 | 2.4 | 2.6 | 2.2 | <i>1.7</i> | <i>2.0</i> | <i>1.9</i> | <i>1.9</i> | <i>2.1</i> | <i>2.1</i> | <i>2.1</i> | 2.7 | <i>2.0</i> | <i>2.0</i> |
| Real Disposable Personal Income (billion chained 2000 dollars - SAAR) | 8,624 | 8,607 | 8,692 | 8,695 | 8,717 | <i>9,002</i> | <i>8,823</i> | <i>8,791</i> | <i>8,845</i> | <i>8,899</i> | <i>8,942</i> | <i>8,991</i> | 8,655 | <i>8,833</i> | <i>8,919</i> |
| Percent change from prior year | 3.4 | 3.1 | 3.7 | 2.2 | 1.1 | <i>4.6</i> | <i>1.5</i> | <i>1.1</i> | <i>1.5</i> | <i>-1.1</i> | <i>1.3</i> | <i>2.3</i> | 3.1 | <i>2.1</i> | <i>1.0</i> |
| Manufacturing Production Index (Index, 2002=100) | 112.6 | 113.9 | 115.1 | 115.0 | 114.7 | <i>113.9</i> | <i>114.8</i> | <i>115.6</i> | <i>115.8</i> | <i>116.6</i> | <i>117.4</i> | <i>118.3</i> | 114.1 | <i>114.8</i> | <i>117.0</i> |
| Percent change from prior year | 0.9 | 1.7 | 2.2 | 2.4 | 1.9 | <i>0.0</i> | <i>-0.3</i> | <i>0.5</i> | <i>0.9</i> | <i>2.3</i> | <i>2.3</i> | <i>2.4</i> | 1.8 | <i>0.6</i> | <i>2.0</i> |
| Weather | | | | | | | | | | | | | | | |
| U.S. Heating Degree-Days | 2,196 | 508 | 57 | 1,502 | 2,231 | <i>551</i> | <i>97</i> | <i>1,613</i> | <i>2,171</i> | <i>535</i> | <i>100</i> | <i>1,620</i> | 4,263 | <i>4,492</i> | <i>4,426</i> |
| U.S. Cooling Degree-Days | 43 | 378 | 867 | 116 | 29 | <i>345</i> | <i>777</i> | <i>79</i> | <i>37</i> | <i>343</i> | <i>782</i> | <i>83</i> | 1,405 | <i>1,230</i> | <i>1,244</i> |

- = no data available

(a) Includes lease condensate.

(b) Total consumption includes Independent Power Producer (IPP) consumption.

(c) Renewable energy includes minor components of non-marketed renewable energy that is neither bought nor sold, either directly or indirectly, as inputs to marketed energy.

EIA does not estimate or project end-use consumption of non-marketed renewable energy.

(d) The conversion from physical units to Btu is calculated using a subset of conversion factors used in the calculations of gross energy consumption in EIA's Monthly Energy Review (MER).

Consequently, the historical data may not precisely match those published in the MER or the Annual Energy Review (AER).

(e) Refers to the refiner average acquisition cost (RAC) of crude oil.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; *Weekly Petroleum Status Report*, DOE/EIA-0208; *Petroleum Marketing Monthly*, DOE/EIA-0380; *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; *Quarterly Coal Report*, DOE/EIA-0121; and *International Petroleum Monthly*, DOE/EIA-0520.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model. Macroeconomic projections are based on Global Insight Model of the U.S. Economy.

Weather projections from National Oceanic and Atmospheric Administration.

Table 2. U.S. Energy Nominal Prices
Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|--|--------------|--------------|--------------|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|---------------|---------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Crude Oil (dollars per barrel) | | | | | | | | | | | | | | | |
| West Texas Intermediate Spot Average | 58.08 | 64.97 | 75.46 | 90.75 | 97.94 | <i>112.19</i> | <i>114.00</i> | <i>114.00</i> | <i>108.33</i> | <i>107.33</i> | <i>102.00</i> | <i>95.00</i> | 72.32 | <i>109.53</i> | <i>103.17</i> |
| Imported Average | 53.13 | 62.29 | 70.35 | 82.44 | 89.37 | <i>103.70</i> | <i>105.99</i> | <i>106.36</i> | <i>101.33</i> | <i>100.34</i> | <i>95.04</i> | <i>88.02</i> | 67.12 | <i>101.45</i> | <i>96.18</i> |
| Refiner Average Acquisition Cost | 53.95 | 62.44 | 71.31 | 83.96 | 91.18 | <i>105.70</i> | <i>107.98</i> | <i>107.91</i> | <i>102.85</i> | <i>101.83</i> | <i>96.54</i> | <i>89.49</i> | 68.08 | <i>103.36</i> | <i>97.62</i> |
| Petroleum Products (cents per gallon) | | | | | | | | | | | | | | | |
| Refiner Prices for Resale | | | | | | | | | | | | | | | |
| Gasoline | 176 | 238 | 222 | 234 | 249 | <i>301</i> | <i>306</i> | <i>295</i> | <i>286</i> | <i>301</i> | <i>280</i> | <i>250</i> | 218 | <i>288</i> | <i>279</i> |
| Diesel Fuel | 184 | 212 | 224 | 257 | 283 | <i>340</i> | <i>338</i> | <i>323</i> | <i>302</i> | <i>311</i> | <i>292</i> | <i>269</i> | 221 | <i>321</i> | <i>293</i> |
| Heating Oil | 170 | 196 | 208 | 250 | 271 | <i>323</i> | <i>318</i> | <i>308</i> | <i>291</i> | <i>295</i> | <i>275</i> | <i>260</i> | 206 | <i>299</i> | <i>280</i> |
| Refiner Prices to End Users | | | | | | | | | | | | | | | |
| Jet Fuel | 181 | 209 | 220 | 258 | 285 | <i>341</i> | <i>337</i> | <i>324</i> | <i>304</i> | <i>309</i> | <i>291</i> | <i>269</i> | 217 | <i>322</i> | <i>293</i> |
| No. 6 Residual Fuel Oil (a) | 111 | 129 | 144 | 174 | 185 | <i>207</i> | <i>214</i> | <i>220</i> | <i>215</i> | <i>209</i> | <i>197</i> | <i>187</i> | 138 | <i>207</i> | <i>203</i> |
| Propane to Petrochemical Sector | 95 | 111 | 119 | 146 | 145 | <i>158</i> | <i>169</i> | <i>181</i> | <i>178</i> | <i>171</i> | <i>163</i> | <i>155</i> | 117 | <i>163</i> | <i>167</i> |
| Retail Prices Including Taxes | | | | | | | | | | | | | | | |
| Gasoline Regular Grade (b) | 236 | 302 | 285 | 297 | 311 | <i>362</i> | <i>371</i> | <i>361</i> | <i>351</i> | <i>366</i> | <i>345</i> | <i>315</i> | 281 | <i>352</i> | <i>344</i> |
| Gasoline All Grades (b) | 241 | 306 | 290 | 302 | 316 | <i>367</i> | <i>375</i> | <i>366</i> | <i>355</i> | <i>371</i> | <i>350</i> | <i>320</i> | 285 | <i>357</i> | <i>349</i> |
| On-highway Diesel Fuel | 255 | 281 | 290 | 327 | 353 | <i>412</i> | <i>412</i> | <i>398</i> | <i>376</i> | <i>384</i> | <i>366</i> | <i>343</i> | 288 | <i>394</i> | <i>367</i> |
| Heating Oil | 250 | 261 | 268 | 316 | 343 | <i>386</i> | <i>381</i> | <i>384</i> | <i>375</i> | <i>357</i> | <i>343</i> | <i>336</i> | 272 | <i>367</i> | <i>342</i> |
| Propane | 204 | 212 | 205 | 237 | 249 | <i>261</i> | <i>259</i> | <i>276</i> | <i>284</i> | <i>279</i> | <i>257</i> | <i>256</i> | 215 | <i>261</i> | <i>270</i> |
| Natural Gas (dollars per thousand cubic feet) | | | | | | | | | | | | | | | |
| Average Wellhead | 6.37 | 6.89 | 5.90 | 6.39 | 7.61 | <i>9.10</i> | <i>8.74</i> | <i>9.11</i> | <i>9.09</i> | <i>8.26</i> | <i>8.24</i> | <i>8.49</i> | 6.39 | <i>8.64</i> | <i>8.52</i> |
| Henry Hub Spot | 7.41 | 7.76 | 6.35 | 7.19 | 8.93 | <i>10.20</i> | <i>9.53</i> | <i>10.11</i> | <i>10.10</i> | <i>9.20</i> | <i>8.96</i> | <i>9.40</i> | 7.17 | <i>9.69</i> | <i>9.41</i> |
| End-Use Prices | | | | | | | | | | | | | | | |
| Industrial Sector | 7.97 | 8.07 | 6.74 | 7.50 | 8.94 | <i>10.18</i> | <i>9.80</i> | <i>10.45</i> | <i>10.66</i> | <i>9.35</i> | <i>9.26</i> | <i>9.92</i> | 7.58 | <i>9.84</i> | <i>9.82</i> |
| Commercial Sector | 11.35 | 11.59 | 11.23 | 10.99 | 11.66 | <i>13.62</i> | <i>13.41</i> | <i>13.35</i> | <i>13.52</i> | <i>13.08</i> | <i>12.92</i> | <i>12.90</i> | 11.30 | <i>12.74</i> | <i>13.20</i> |
| Residential Sector | 12.31 | 14.18 | 16.41 | 12.65 | 12.67 | <i>15.92</i> | <i>18.30</i> | <i>15.43</i> | <i>15.07</i> | <i>15.63</i> | <i>17.88</i> | <i>14.99</i> | 13.00 | <i>14.40</i> | <i>15.35</i> |
| Electricity | | | | | | | | | | | | | | | |
| Power Generation Fuel Costs (dollars per million Btu) | | | | | | | | | | | | | | | |
| Coal | 1.76 | 1.78 | 1.78 | 1.79 | 1.86 | <i>1.89</i> | <i>1.88</i> | <i>1.85</i> | <i>1.90</i> | <i>1.94</i> | <i>1.92</i> | <i>1.88</i> | 1.78 | <i>1.87</i> | <i>1.91</i> |
| Natural Gas | 7.35 | 7.62 | 6.55 | 7.18 | 8.46 | <i>9.89</i> | <i>9.38</i> | <i>9.85</i> | <i>9.93</i> | <i>8.99</i> | <i>8.82</i> | <i>9.20</i> | 7.09 | <i>9.42</i> | <i>9.15</i> |
| Residual Fuel Oil (c) | 7.18 | 8.36 | 8.53 | 10.71 | 11.69 | <i>13.14</i> | <i>13.42</i> | <i>13.83</i> | <i>13.52</i> | <i>13.16</i> | <i>12.44</i> | <i>11.86</i> | 8.40 | <i>12.96</i> | <i>12.81</i> |
| Distillate Fuel Oil | 12.44 | 14.48 | 14.75 | 18.96 | 19.39 | <i>23.26</i> | <i>22.96</i> | <i>22.25</i> | <i>21.06</i> | <i>21.13</i> | <i>19.73</i> | <i>18.53</i> | 15.17 | <i>21.97</i> | <i>20.10</i> |
| End-Use Prices (cents per kilowatthour) | | | | | | | | | | | | | | | |
| Industrial Sector | 6.1 | 6.3 | 6.7 | 6.3 | 6.3 | <i>6.5</i> | <i>6.9</i> | <i>6.5</i> | <i>6.5</i> | <i>6.7</i> | <i>7.2</i> | <i>6.7</i> | 6.4 | <i>6.6</i> | <i>6.8</i> |
| Commercial Sector | 9.3 | 9.7 | 10.0 | 9.6 | 9.6 | <i>9.9</i> | <i>10.4</i> | <i>9.9</i> | <i>9.8</i> | <i>10.3</i> | <i>10.8</i> | <i>10.2</i> | 9.7 | <i>10.0</i> | <i>10.3</i> |
| Residential Sector | 10.0 | 10.9 | 11.0 | 10.6 | 10.3 | <i>11.2</i> | <i>11.5</i> | <i>10.9</i> | <i>10.6</i> | <i>11.6</i> | <i>11.9</i> | <i>11.2</i> | 10.6 | <i>11.0</i> | <i>11.3</i> |

- = no data available

(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.

Natural gas Henry Hub spot price from NGI's *Daily Gas Price Index* (<http://Intelligencepress.com>); WTI crude oil price from Reuter's News Service (<http://www.reuters.com>).

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 3a. International Petroleum Supply, Consumption, and Inventories
Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Supply (million barrels per day) (a) | | | | | | | | | | | | | | | |
| OECD (b) | 21.77 | 21.50 | 21.07 | 21.37 | 21.28 | 21.14 | 20.81 | 21.27 | 21.46 | 21.34 | 21.07 | 21.35 | 21.42 | 21.12 | 21.30 |
| U.S. (50 States) | 8.45 | 8.53 | 8.40 | 8.56 | 8.62 | 8.57 | 8.49 | 8.76 | 8.84 | 8.87 | 8.81 | 8.97 | 8.49 | 8.61 | 8.87 |
| Canada | 3.42 | 3.33 | 3.35 | 3.33 | 3.37 | 3.38 | 3.43 | 3.50 | 3.56 | 3.60 | 3.59 | 3.59 | 3.36 | 3.42 | 3.59 |
| Mexico | 3.59 | 3.61 | 3.46 | 3.35 | 3.30 | 3.41 | 3.35 | 3.29 | 3.29 | 3.32 | 3.25 | 3.20 | 3.50 | 3.34 | 3.26 |
| North Sea (c) | 4.81 | 4.50 | 4.29 | 4.58 | 4.40 | 4.15 | 3.96 | 4.15 | 4.21 | 3.99 | 3.83 | 4.02 | 4.54 | 4.17 | 4.01 |
| Other OECD | 1.49 | 1.54 | 1.55 | 1.56 | 1.59 | 1.62 | 1.59 | 1.56 | 1.56 | 1.56 | 1.58 | 1.56 | 1.53 | 1.59 | 1.57 |
| Non-OECD | 62.44 | 62.87 | 63.26 | 64.11 | 64.59 | 65.02 | 66.37 | 65.90 | 65.77 | 66.78 | 67.75 | 66.75 | 63.18 | 65.47 | 66.77 |
| OPEC (d) | 35.01 | 35.09 | 35.41 | 36.19 | 36.83 | 36.69 | 37.20 | 36.73 | 36.89 | 37.23 | 37.37 | 36.30 | 35.43 | 36.86 | 36.95 |
| Crude Oil Portion | 30.44 | 30.58 | 30.93 | 31.65 | 32.20 | 31.96 | 32.25 | 31.58 | 31.42 | 31.52 | 31.58 | 30.45 | 30.90 | 32.00 | 31.24 |
| Other Liquids | 4.57 | 4.51 | 4.48 | 4.54 | 4.62 | 4.73 | 4.95 | 5.15 | 5.46 | 5.71 | 5.79 | 5.85 | 4.53 | 4.86 | 5.70 |
| Former Soviet Union (e) | 12.61 | 12.60 | 12.55 | 12.66 | 12.61 | 12.72 | 12.94 | 13.11 | 13.17 | 13.28 | 13.54 | 13.73 | 12.61 | 12.85 | 13.43 |
| China | 3.92 | 3.96 | 3.87 | 3.86 | 3.88 | 3.86 | 3.88 | 3.89 | 3.86 | 4.02 | 4.04 | 4.05 | 3.90 | 3.88 | 3.99 |
| Other Non-OECD | 10.90 | 11.22 | 11.42 | 11.41 | 11.27 | 11.76 | 12.35 | 12.17 | 11.86 | 12.24 | 12.79 | 12.67 | 11.24 | 11.89 | 12.39 |
| Total World Production | 84.20 | 84.37 | 84.33 | 85.49 | 85.86 | 86.17 | 87.18 | 87.17 | 87.23 | 88.12 | 88.82 | 88.10 | 84.60 | 86.60 | 88.07 |
| Non-OPEC Production | 49.20 | 49.28 | 48.92 | 49.30 | 49.04 | 49.48 | 49.98 | 50.44 | 50.34 | 50.88 | 51.45 | 51.80 | 49.17 | 49.74 | 51.12 |
| Consumption (million barrels per day) (f) | | | | | | | | | | | | | | | |
| OECD (b) | 49.48 | 48.04 | 48.59 | 49.73 | 49.38 | 48.01 | 48.67 | 49.72 | 49.74 | 47.90 | 48.66 | 49.80 | 48.96 | 48.95 | 49.02 |
| U.S. (50 States) | 20.77 | 20.65 | 20.70 | 20.68 | 20.07 | 20.48 | 20.71 | 20.75 | 20.62 | 20.58 | 20.80 | 20.86 | 20.70 | 20.51 | 20.71 |
| U.S. Territories | 0.30 | 0.32 | 0.33 | 0.32 | 0.30 | 0.29 | 0.28 | 0.30 | 0.30 | 0.29 | 0.28 | 0.30 | 0.32 | 0.29 | 0.29 |
| Canada | 2.34 | 2.28 | 2.38 | 2.40 | 2.37 | 2.28 | 2.35 | 2.40 | 2.37 | 2.28 | 2.35 | 2.40 | 2.35 | 2.35 | 2.35 |
| Europe | 15.19 | 14.93 | 15.39 | 15.61 | 15.55 | 15.10 | 15.48 | 15.58 | 15.48 | 15.07 | 15.47 | 15.70 | 15.28 | 15.43 | 15.43 |
| Japan | 5.39 | 4.61 | 4.67 | 5.22 | 5.56 | 4.57 | 4.62 | 5.09 | 5.39 | 4.40 | 4.54 | 4.97 | 4.97 | 4.96 | 4.82 |
| Other OECD | 5.49 | 5.26 | 5.12 | 5.51 | 5.53 | 5.28 | 5.23 | 5.60 | 5.58 | 5.28 | 5.22 | 5.58 | 5.34 | 5.41 | 5.42 |
| Non-OECD | 35.88 | 36.44 | 36.48 | 36.93 | 36.96 | 37.73 | 37.78 | 38.17 | 38.42 | 39.08 | 38.90 | 39.30 | 36.43 | 37.66 | 38.93 |
| Former Soviet Union | 4.25 | 4.32 | 4.22 | 4.32 | 4.34 | 4.49 | 4.38 | 4.43 | 4.45 | 4.64 | 4.57 | 4.52 | 4.28 | 4.41 | 4.54 |
| Europe | 0.85 | 0.78 | 0.73 | 0.79 | 0.86 | 0.80 | 0.75 | 0.81 | 0.88 | 0.82 | 0.76 | 0.83 | 0.79 | 0.80 | 0.82 |
| China | 7.33 | 7.52 | 7.59 | 7.87 | 7.72 | 7.93 | 8.05 | 8.32 | 8.22 | 8.37 | 8.28 | 8.70 | 7.58 | 8.00 | 8.39 |
| Other Asia | 8.74 | 8.83 | 8.64 | 8.93 | 8.81 | 8.88 | 8.66 | 8.97 | 8.94 | 9.02 | 8.75 | 9.03 | 8.78 | 8.83 | 8.93 |
| Other Non-OECD | 14.71 | 14.98 | 15.30 | 15.02 | 15.24 | 15.63 | 15.95 | 15.65 | 15.92 | 16.22 | 16.54 | 16.23 | 15.01 | 15.62 | 16.23 |
| Total World Consumption | 85.36 | 84.48 | 85.08 | 86.66 | 86.34 | 85.73 | 86.45 | 87.89 | 88.16 | 86.97 | 87.57 | 89.10 | 85.40 | 86.61 | 87.95 |
| Inventory Net Withdrawals (million barrels per day) | | | | | | | | | | | | | | | |
| U.S. (50 States) | 0.48 | -0.57 | 0.11 | 0.62 | 0.04 | -0.42 | -0.13 | 0.35 | 0.18 | -0.62 | -0.11 | 0.34 | 0.16 | -0.04 | -0.05 |
| Other OECD (b) | 0.30 | -0.17 | -0.20 | 0.34 | 0.25 | 0.00 | -0.25 | 0.17 | 0.33 | -0.22 | -0.48 | 0.28 | 0.07 | 0.04 | -0.02 |
| Other Stock Draws and Balance | 0.38 | 0.86 | 0.83 | 0.20 | 0.19 | -0.01 | -0.34 | 0.21 | 0.43 | -0.31 | -0.67 | 0.38 | 0.57 | 0.01 | -0.05 |
| Total Stock Draw | 1.16 | 0.11 | 0.74 | 1.17 | 0.48 | -0.43 | -0.73 | 0.72 | 0.93 | -1.14 | -1.25 | 1.00 | 0.80 | 0.01 | -0.12 |
| End-of-period Inventories (million barrels) | | | | | | | | | | | | | | | |
| U.S. Commercial Inventory | 988 | 1,039 | 1,026 | 965 | 958 | 990 | 998 | 966 | 950 | 1,006 | 1,016 | 985 | 965 | 966 | 985 |
| OECD Commercial Inventory (b) | 2,598 | 2,668 | 2,670 | 2,574 | 2,543 | 2,576 | 2,607 | 2,560 | 2,515 | 2,590 | 2,644 | 2,587 | 2,574 | 2,560 | 2,587 |

- = no data available

(a) Supply includes production of crude oil (including lease condensates), natural gas plant liquids, other liquids, and refinery processing gains, alcohol.

(b) OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, South Korea, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.

(c) Includes offshore supply from Denmark, Germany, the Netherlands, Norway, and the United Kingdom.

(d) OPEC: Organization of Petroleum Exporting Countries: Algeria, Angola, Ecuador, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, Venezuela.

(e) Former Soviet Union: Armenia, Azerbaijan, Belarus, Estonia, Georgia, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

(f) Consumption of petroleum by the OECD countries is synonymous with "petroleum product supplied," defined in the glossary of the EIA *Petroleum Supply Monthly*, DOE/EIA-0109.

Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from Energy Information Administration databases supporting the *International Petroleum Monthly*; and International Energy Agency, Monthly Oil Data Service, latest monthly release.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 3c. OPEC Petroleum Production (million barrels per day)
Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Crude Oil | | | | | | | | | | | | | | | |
| Algeria | 1.36 | 1.36 | 1.37 | 1.40 | 1.41 | - | - | - | - | - | - | - | 1.37 | - | - |
| Angola | 1.57 | 1.64 | 1.67 | 1.85 | 1.91 | - | - | - | - | - | - | - | 1.68 | - | - |
| Ecuador | 0.50 | 0.51 | 0.51 | 0.52 | 0.51 | - | - | - | - | - | - | - | 0.51 | - | - |
| Indonesia | 0.86 | 0.85 | 0.84 | 0.84 | 0.83 | - | - | - | - | - | - | - | 0.85 | - | - |
| Iran | 3.70 | 3.70 | 3.70 | 3.70 | 3.80 | - | - | - | - | - | - | - | 3.70 | - | - |
| Iraq | 1.93 | 2.07 | 2.05 | 2.28 | 2.25 | - | - | - | - | - | - | - | 2.08 | - | - |
| Kuwait | 2.43 | 2.42 | 2.48 | 2.52 | 2.60 | - | - | - | - | - | - | - | 2.46 | - | - |
| Libya | 1.68 | 1.68 | 1.71 | 1.74 | 1.74 | - | - | - | - | - | - | - | 1.70 | - | - |
| Nigeria | 2.11 | 2.06 | 2.15 | 2.16 | 2.10 | - | - | - | - | - | - | - | 2.12 | - | - |
| Qatar | 0.79 | 0.79 | 0.83 | 0.84 | 0.86 | - | - | - | - | - | - | - | 0.81 | - | - |
| Saudi Arabia | 8.65 | 8.60 | 8.67 | 8.97 | 9.20 | - | - | - | - | - | - | - | 8.72 | - | - |
| United Arab Emirates | 2.49 | 2.50 | 2.55 | 2.44 | 2.60 | - | - | - | - | - | - | - | 2.49 | - | - |
| Venezuela | 2.36 | 2.40 | 2.40 | 2.40 | 2.40 | - | - | - | - | - | - | - | 2.39 | - | - |
| OPEC Total | 30.44 | 30.58 | 30.93 | 31.65 | 32.20 | 31.96 | 32.25 | 31.58 | 31.42 | 31.52 | 31.58 | 30.45 | 30.90 | 32.00 | 31.24 |
| Other Liquids | 4.57 | 4.51 | 4.48 | 4.54 | 4.62 | 4.73 | 4.95 | 5.15 | 5.46 | 5.71 | 5.79 | 5.85 | 4.53 | 4.86 | 5.70 |
| Total OPEC Supply | 35.01 | 35.09 | 35.41 | 36.19 | 36.83 | 36.69 | 37.20 | 36.73 | 36.89 | 37.23 | 37.37 | 36.30 | 35.43 | 36.86 | 36.95 |
| Crude Oil Production Capacity | | | | | | | | | | | | | | | |
| Algeria | 1.42 | 1.42 | 1.42 | 1.42 | 1.41 | - | - | - | - | - | - | - | 1.42 | - | - |
| Angola | 1.57 | 1.64 | 1.67 | 1.85 | 1.91 | - | - | - | - | - | - | - | 1.68 | - | - |
| Ecuador | 0.50 | 0.51 | 0.51 | 0.52 | 0.51 | - | - | - | - | - | - | - | 0.51 | - | - |
| Indonesia | 0.86 | 0.85 | 0.84 | 0.84 | 0.83 | - | - | - | - | - | - | - | 0.85 | - | - |
| Iran | 3.75 | 3.75 | 3.75 | 3.70 | 3.80 | - | - | - | - | - | - | - | 3.74 | - | - |
| Iraq | 1.93 | 2.07 | 2.05 | 2.28 | 2.25 | - | - | - | - | - | - | - | 2.08 | - | - |
| Kuwait | 2.60 | 2.62 | 2.65 | 2.65 | 2.65 | - | - | - | - | - | - | - | 2.63 | - | - |
| Libya | 1.70 | 1.70 | 1.74 | 1.74 | 1.74 | - | - | - | - | - | - | - | 1.72 | - | - |
| Nigeria | 2.11 | 2.06 | 2.15 | 2.16 | 2.10 | - | - | - | - | - | - | - | 2.12 | - | - |
| Qatar | 0.85 | 0.85 | 0.88 | 0.88 | 0.88 | - | - | - | - | - | - | - | 0.87 | - | - |
| Saudi Arabia | 10.50 | 10.50 | 10.50 | 10.50 | 10.63 | - | - | - | - | - | - | - | 10.50 | - | - |
| United Arab Emirates | 2.60 | 2.60 | 2.60 | 2.45 | 2.60 | - | - | - | - | - | - | - | 2.56 | - | - |
| Venezuela | 2.45 | 2.43 | 2.40 | 2.40 | 2.40 | - | - | - | - | - | - | - | 2.42 | - | - |
| OPEC Total | 32.84 | 32.99 | 33.16 | 33.39 | 33.71 | 33.86 | 34.35 | 34.38 | 34.72 | 34.82 | 34.88 | 34.65 | 33.10 | 34.08 | 34.77 |
| Surplus Crude Oil Production Capacity | | | | | | | | | | | | | | | |
| Algeria | 0.06 | 0.06 | 0.05 | 0.02 | 0.00 | - | - | - | - | - | - | - | 0.05 | - | - |
| Angola | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.00 | - | - |
| Ecuador | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.00 | - | - |
| Indonesia | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.00 | - | - |
| Iran | 0.05 | 0.05 | 0.05 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.04 | - | - |
| Iraq | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.00 | - | - |
| Kuwait | 0.17 | 0.20 | 0.17 | 0.13 | 0.05 | - | - | - | - | - | - | - | 0.17 | - | - |
| Libya | 0.02 | 0.02 | 0.03 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.02 | - | - |
| Nigeria | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.00 | - | - |
| Qatar | 0.06 | 0.06 | 0.05 | 0.04 | 0.02 | - | - | - | - | - | - | - | 0.05 | - | - |
| Saudi Arabia | 1.85 | 1.90 | 1.83 | 1.53 | 1.43 | - | - | - | - | - | - | - | 1.78 | - | - |
| United Arab Emirates | 0.11 | 0.10 | 0.05 | 0.02 | 0.00 | - | - | - | - | - | - | - | 0.07 | - | - |
| Venezuela | 0.09 | 0.03 | 0.00 | 0.00 | 0.00 | - | - | - | - | - | - | - | 0.03 | - | - |
| OPEC Total | 2.41 | 2.41 | 2.23 | 1.74 | 1.50 | 1.90 | 2.10 | 2.80 | 3.30 | 3.30 | 3.30 | 4.20 | 2.20 | 2.08 | 3.52 |

- = no data available

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from Energy Information Administration databases supporting the *International Petroleum Monthly*; and International Energy Agency, Monthly Oil Data Service, latest monthly release.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 4b. U.S. Petroleum Refinery Balance (Million Barrels per Day, Except Utilization Factor)

Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Refinery Inputs | | | | | | | | | | | | | | | |
| Crude Oil | 14.76 | 15.22 | 15.52 | 15.09 | 14.62 | <i>15.15</i> | <i>15.37</i> | <i>14.95</i> | <i>14.55</i> | <i>15.29</i> | <i>15.29</i> | <i>14.96</i> | 15.15 | <i>15.02</i> | <i>15.02</i> |
| Pentanes Plus | 0.16 | 0.19 | 0.18 | 0.18 | 0.16 | <i>0.18</i> | <i>0.18</i> | <i>0.20</i> | <i>0.18</i> | <i>0.18</i> | <i>0.18</i> | <i>0.20</i> | 0.18 | <i>0.18</i> | <i>0.18</i> |
| Liquefied Petroleum Gas | 0.32 | 0.26 | 0.29 | 0.41 | 0.34 | <i>0.26</i> | <i>0.28</i> | <i>0.37</i> | <i>0.31</i> | <i>0.25</i> | <i>0.28</i> | <i>0.38</i> | 0.32 | <i>0.31</i> | <i>0.31</i> |
| Other Hydrocarbons/Oxygenates | 0.46 | 0.47 | 0.48 | 0.51 | 0.54 | <i>0.58</i> | <i>0.60</i> | <i>0.63</i> | <i>0.65</i> | <i>0.65</i> | <i>0.66</i> | <i>0.69</i> | 0.48 | <i>0.59</i> | <i>0.66</i> |
| Unfinished Oils | 0.50 | 0.81 | 0.72 | 0.72 | 0.63 | <i>0.70</i> | <i>0.71</i> | <i>0.68</i> | <i>0.52</i> | <i>0.71</i> | <i>0.74</i> | <i>0.69</i> | 0.69 | <i>0.68</i> | <i>0.66</i> |
| Motor Gasoline Blend Components | 0.18 | 0.30 | 0.19 | -0.09 | 0.27 | <i>0.40</i> | <i>0.24</i> | <i>0.10</i> | <i>0.19</i> | <i>0.36</i> | <i>0.27</i> | <i>0.10</i> | 0.14 | <i>0.25</i> | <i>0.23</i> |
| Aviation Gasoline Blend Components | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | 0.00 | <i>0.00</i> | <i>0.00</i> |
| Total Refinery Inputs | 16.38 | 17.24 | 17.38 | 16.82 | 16.55 | <i>17.26</i> | <i>17.39</i> | <i>16.93</i> | <i>16.40</i> | <i>17.44</i> | <i>17.42</i> | <i>17.01</i> | 16.96 | <i>17.03</i> | <i>17.07</i> |
| Refinery Processing Gain | 0.99 | 0.97 | 1.02 | 1.04 | 1.00 | <i>0.98</i> | <i>1.00</i> | <i>1.02</i> | <i>0.98</i> | <i>1.00</i> | <i>1.00</i> | <i>1.02</i> | 1.01 | <i>1.00</i> | <i>1.00</i> |
| Refinery Outputs | | | | | | | | | | | | | | | |
| Liquefied Petroleum Gas | 0.54 | 0.85 | 0.75 | 0.44 | 0.56 | <i>0.85</i> | <i>0.76</i> | <i>0.44</i> | <i>0.54</i> | <i>0.85</i> | <i>0.76</i> | <i>0.44</i> | 0.65 | <i>0.65</i> | <i>0.65</i> |
| Finished Motor Gasoline | 8.13 | 8.42 | 8.45 | 8.37 | 8.32 | <i>8.37</i> | <i>8.41</i> | <i>8.41</i> | <i>8.16</i> | <i>8.52</i> | <i>8.47</i> | <i>8.46</i> | 8.34 | <i>8.38</i> | <i>8.40</i> |
| Jet Fuel | 1.44 | 1.43 | 1.46 | 1.47 | 1.46 | <i>1.46</i> | <i>1.47</i> | <i>1.47</i> | <i>1.43</i> | <i>1.46</i> | <i>1.47</i> | <i>1.47</i> | 1.45 | <i>1.47</i> | <i>1.46</i> |
| Distillate Fuel | 3.98 | 4.10 | 4.19 | 4.26 | 3.98 | <i>4.23</i> | <i>4.27</i> | <i>4.29</i> | <i>4.00</i> | <i>4.19</i> | <i>4.22</i> | <i>4.30</i> | 4.13 | <i>4.19</i> | <i>4.18</i> |
| Residual Fuel | 0.66 | 0.64 | 0.70 | 0.68 | 0.63 | <i>0.66</i> | <i>0.64</i> | <i>0.65</i> | <i>0.66</i> | <i>0.64</i> | <i>0.64</i> | <i>0.66</i> | 0.67 | <i>0.65</i> | <i>0.65</i> |
| Other Oils (a) | 2.62 | 2.78 | 2.85 | 2.65 | 2.58 | <i>2.67</i> | <i>2.82</i> | <i>2.68</i> | <i>2.60</i> | <i>2.78</i> | <i>2.85</i> | <i>2.70</i> | 2.72 | <i>2.69</i> | <i>2.73</i> |
| Total Refinery Output | 17.37 | 18.22 | 18.40 | 17.86 | 17.55 | <i>18.25</i> | <i>18.38</i> | <i>17.95</i> | <i>17.38</i> | <i>18.44</i> | <i>18.41</i> | <i>18.03</i> | 17.96 | <i>18.03</i> | <i>18.07</i> |
| Refinery Distillation Inputs | 15.13 | 15.49 | 15.76 | 15.41 | 14.79 | <i>15.46</i> | <i>15.72</i> | <i>15.32</i> | <i>14.91</i> | <i>15.64</i> | <i>15.64</i> | <i>15.33</i> | 15.45 | <i>15.32</i> | <i>15.38</i> |
| Refinery Operable Distillation Capacity | 17.46 | 17.45 | 17.44 | 17.44 | 17.44 | <i>17.56</i> | <i>17.56</i> | <i>17.56</i> | <i>17.56</i> | <i>17.56</i> | <i>17.56</i> | <i>17.56</i> | 17.45 | <i>17.53</i> | <i>17.56</i> |
| Refinery Distillation Utilization Factor | 0.87 | 0.89 | 0.90 | 0.88 | 0.85 | <i>0.88</i> | <i>0.90</i> | <i>0.87</i> | <i>0.85</i> | <i>0.89</i> | <i>0.89</i> | <i>0.87</i> | 0.89 | <i>0.87</i> | <i>0.88</i> |

- = no data available

(a) "Other Oils" includes aviation gasoline blend components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; *Weekly Petroleum Status Report*, DOE/EIA-0208.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 4d. U.S. Regional Heating Oil Prices and Distillate Inventories
 Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|---|--------------|--------------|--------------|--------------|--------------|-------|-------|-------|-------|-------|-------|-------|--------------|-------|-------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Prices (cents per gallon) | | | | | | | | | | | | | | | |
| Refiner Wholesale Prices | | | | | | | | | | | | | | | |
| Heating Oil | 170 | 196 | 208 | 250 | 271 | 323 | 318 | 308 | 291 | 295 | 275 | 260 | 206 | 299 | 280 |
| Diesel Fuel | 184 | 212 | 224 | 257 | 283 | 340 | 338 | 323 | 302 | 311 | 292 | 269 | 221 | 321 | 293 |
| Heating Oil Residential Prices Excluding Taxes | | | | | | | | | | | | | | | |
| Northeast | 240 | 249 | 256 | 301 | 327 | 368 | 363 | 366 | 359 | 352 | 326 | 319 | 260 | 349 | 343 |
| South | 228 | 237 | 248 | 302 | 330 | 362 | 353 | 360 | 352 | 343 | 318 | 316 | 250 | 347 | 337 |
| Midwest | 225 | 247 | 260 | 300 | 326 | 365 | 364 | 362 | 346 | 338 | 324 | 317 | 252 | 353 | 325 |
| West | 247 | 258 | 266 | 320 | 339 | 382 | 378 | 381 | 365 | 362 | 338 | 334 | 271 | 369 | 351 |
| U.S. Average | 238 | 248 | 255 | 301 | 327 | 368 | 363 | 366 | 357 | 337 | 324 | 317 | 259 | 350 | 322 |
| Heating Oil Residential Prices Including State Taxes | | | | | | | | | | | | | | | |
| Northeast | 252 | 262 | 268 | 316 | 343 | 387 | 381 | 384 | 377 | 369 | 342 | 335 | 273 | 366 | 360 |
| South | 238 | 248 | 258 | 315 | 344 | 377 | 368 | 375 | 367 | 357 | 332 | 329 | 261 | 362 | 351 |
| Midwest | 238 | 262 | 275 | 317 | 345 | 386 | 385 | 383 | 366 | 358 | 343 | 336 | 267 | 374 | 344 |
| West | 254 | 265 | 273 | 328 | 348 | 392 | 388 | 391 | 375 | 372 | 347 | 342 | 278 | 378 | 360 |
| U.S. Average | 250 | 261 | 268 | 316 | 343 | 386 | 381 | 384 | 375 | 357 | 343 | 336 | 272 | 367 | 342 |
| Total Distillate End-of-period Inventories (million barrels) | | | | | | | | | | | | | | | |
| PADD 1 (East Coast) | 43.6 | 44.8 | 57.2 | 55.3 | 32.6 | 41.4 | 56.4 | 55.8 | 38.0 | 45.7 | 58.9 | 58.6 | 55.3 | 55.8 | 58.6 |
| PADD 2 (Midwest) | 28.5 | 30.1 | 29.2 | 30.1 | 29.8 | 29.6 | 29.4 | 29.8 | 28.0 | 29.3 | 29.0 | 29.6 | 30.1 | 29.8 | 29.6 |
| PADD 3 (Gulf Coast) | 31.9 | 33.5 | 32.5 | 31.2 | 29.6 | 31.6 | 31.1 | 32.3 | 30.2 | 32.5 | 32.0 | 33.1 | 31.2 | 32.3 | 33.1 |
| PADD 4 (Rocky Mountain) | 3.3 | 3.1 | 2.7 | 3.3 | 3.1 | 3.1 | 2.8 | 3.2 | 3.0 | 3.0 | 2.8 | 3.3 | 3.3 | 3.2 | 3.3 |
| PADD 5 (West Coast) | 12.4 | 11.9 | 12.0 | 13.6 | 12.7 | 12.0 | 11.7 | 12.7 | 11.9 | 12.2 | 11.8 | 12.7 | 13.6 | 12.7 | 12.7 |
| U.S. Total | 119.7 | 123.4 | 133.6 | 133.5 | 107.6 | 117.7 | 131.5 | 133.9 | 111.1 | 122.8 | 134.5 | 137.2 | 133.5 | 133.9 | 137.2 |

- = no data available

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to Petroleum Administration for Defense Districts (PADD) for inventories and to U.S. Census regions for prices.

See "Petroleum for Administration Defense District" and "Census region" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380;

Petroleum Supply Monthly, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 4e. U.S. Regional Propane Prices and Inventories

Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Prices (cents per gallon) | | | | | | | | | | | | | | | |
| Propane Wholesale Price (a) | 95 | 111 | 119 | 146 | 145 | <i>158</i> | <i>169</i> | <i>181</i> | <i>178</i> | <i>171</i> | <i>163</i> | <i>155</i> | 117 | <i>163</i> | <i>167</i> |
| Propane Residential Prices excluding Taxes | | | | | | | | | | | | | | | |
| Northeast | 220 | 233 | 241 | 260 | 269 | <i>280</i> | <i>289</i> | <i>297</i> | <i>301</i> | <i>296</i> | <i>287</i> | <i>277</i> | 236 | <i>282</i> | <i>291</i> |
| South | 207 | 212 | 207 | 244 | 257 | <i>258</i> | <i>256</i> | <i>275</i> | <i>284</i> | <i>275</i> | <i>256</i> | <i>260</i> | 219 | <i>263</i> | <i>271</i> |
| Midwest | 167 | 169 | 167 | 194 | 204 | <i>212</i> | <i>217</i> | <i>233</i> | <i>242</i> | <i>229</i> | <i>214</i> | <i>213</i> | 176 | <i>216</i> | <i>227</i> |
| West | 211 | 206 | 197 | 239 | 259 | <i>257</i> | <i>253</i> | <i>276</i> | <i>282</i> | <i>269</i> | <i>250</i> | <i>254</i> | 216 | <i>263</i> | <i>265</i> |
| U.S. Average | 194 | 201 | 195 | 226 | 237 | <i>248</i> | <i>246</i> | <i>262</i> | <i>270</i> | <i>265</i> | <i>245</i> | <i>243</i> | 204 | <i>248</i> | <i>257</i> |
| Propane Residential Prices including State Taxes | | | | | | | | | | | | | | | |
| Northeast | 230 | 244 | 252 | 271 | 281 | <i>293</i> | <i>302</i> | <i>310</i> | <i>314</i> | <i>309</i> | <i>300</i> | <i>289</i> | 247 | <i>295</i> | <i>304</i> |
| South | 218 | 222 | 217 | 256 | 270 | <i>271</i> | <i>269</i> | <i>289</i> | <i>299</i> | <i>288</i> | <i>268</i> | <i>273</i> | 230 | <i>276</i> | <i>285</i> |
| Midwest | 177 | 178 | 176 | 205 | 215 | <i>224</i> | <i>229</i> | <i>246</i> | <i>255</i> | <i>242</i> | <i>226</i> | <i>225</i> | 186 | <i>228</i> | <i>240</i> |
| West | 223 | 217 | 208 | 252 | 274 | <i>272</i> | <i>267</i> | <i>292</i> | <i>298</i> | <i>284</i> | <i>264</i> | <i>269</i> | 228 | <i>278</i> | <i>281</i> |
| U.S. Average | 204 | 212 | 205 | 237 | 249 | <i>261</i> | <i>259</i> | <i>276</i> | <i>284</i> | <i>279</i> | <i>257</i> | <i>256</i> | 215 | <i>261</i> | <i>270</i> |
| Propane End-of-period Inventories (million barrels) | | | | | | | | | | | | | | | |
| PADD 1 (East Coast) | 3.2 | 3.7 | 4.5 | 4.6 | 2.2 | <i>3.8</i> | <i>4.3</i> | <i>4.3</i> | <i>2.7</i> | <i>3.7</i> | <i>4.3</i> | <i>4.3</i> | 4.6 | <i>4.3</i> | <i>4.3</i> |
| PADD 2 (Midwest) | 8.6 | 16.6 | 23.5 | 19.5 | 8.4 | <i>16.6</i> | <i>23.5</i> | <i>20.4</i> | <i>9.7</i> | <i>18.4</i> | <i>25.0</i> | <i>21.3</i> | 19.5 | <i>20.4</i> | <i>21.3</i> |
| PADD 3 (Gulf Coast) | 14.4 | 21.8 | 27.5 | 25.7 | 13.7 | <i>20.7</i> | <i>30.4</i> | <i>24.6</i> | <i>10.9</i> | <i>20.8</i> | <i>31.9</i> | <i>25.7</i> | 25.7 | <i>24.6</i> | <i>25.7</i> |
| PADD 4 (Rocky Mountain) | 0.4 | 0.4 | 0.4 | 0.4 | 0.3 | <i>0.4</i> | <i>0.5</i> | <i>0.4</i> | <i>0.2</i> | <i>0.3</i> | <i>0.4</i> | <i>0.3</i> | 0.4 | <i>0.4</i> | <i>0.3</i> |
| PADD 5 (West Coast) | 0.4 | 1.3 | 2.5 | 2.0 | 0.4 | <i>1.2</i> | <i>2.4</i> | <i>1.8</i> | <i>0.6</i> | <i>1.4</i> | <i>2.6</i> | <i>1.9</i> | 2.0 | <i>1.8</i> | <i>1.9</i> |
| U.S. Total | 27.0 | 43.8 | 58.3 | 52.1 | 25.1 | <i>42.7</i> | <i>61.1</i> | <i>51.5</i> | <i>24.1</i> | <i>44.6</i> | <i>64.2</i> | <i>53.6</i> | 52.1 | <i>51.5</i> | <i>53.6</i> |

- = no data available

(a) Propane price to petrochemical sector.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to Petroleum Administration for Defense Districts (PADD) for inventories and to U.S. Census regions for prices.

 See "Petroleum for Administration Defense District" and "Census region" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380;

Petroleum Supply Monthly, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 5a. U.S. Natural Gas Supply, Consumption, and Inventories
 Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|---|--------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Supply (billion cubic feet per day) | | | | | | | | | | | | | | | |
| Total Marketed Production | 53.78 | 54.67 | 55.45 | 56.90 | 58.17 | <i>58.12</i> | <i>57.40</i> | <i>57.39</i> | <i>57.89</i> | <i>57.45</i> | <i>56.54</i> | <i>56.78</i> | 55.21 | <i>57.77</i> | <i>57.16</i> |
| Alaska | 1.34 | 1.14 | 1.19 | 1.20 | 1.25 | <i>1.12</i> | <i>1.17</i> | <i>1.28</i> | <i>1.31</i> | <i>1.16</i> | <i>1.15</i> | <i>1.26</i> | 1.22 | <i>1.20</i> | <i>1.22</i> |
| Federal GOM (a) | 7.65 | 7.63 | 7.34 | 7.74 | 8.00 | <i>8.00</i> | <i>7.61</i> | <i>8.02</i> | <i>8.07</i> | <i>8.01</i> | <i>7.42</i> | <i>7.83</i> | 7.59 | <i>7.91</i> | <i>7.83</i> |
| Lower 48 States (excl GOM) | 44.79 | 45.89 | 46.92 | 47.96 | 48.92 | <i>49.01</i> | <i>48.62</i> | <i>48.09</i> | <i>48.51</i> | <i>48.28</i> | <i>47.97</i> | <i>47.69</i> | 46.40 | <i>48.66</i> | <i>48.11</i> |
| Total Dry Gas Production | 51.47 | 52.28 | 53.06 | 54.41 | 55.72 | <i>55.66</i> | <i>54.97</i> | <i>54.97</i> | <i>55.44</i> | <i>55.03</i> | <i>54.15</i> | <i>54.38</i> | 52.82 | <i>55.33</i> | <i>54.75</i> |
| Gross Imports | 13.00 | 12.62 | 13.09 | 11.72 | 11.01 | <i>10.80</i> | <i>11.96</i> | <i>11.19</i> | <i>11.76</i> | <i>11.88</i> | <i>12.42</i> | <i>11.89</i> | 12.61 | <i>11.24</i> | <i>11.99</i> |
| Pipeline | 10.95 | 9.55 | 10.62 | 10.86 | 10.15 | <i>9.03</i> | <i>9.81</i> | <i>9.64</i> | <i>9.81</i> | <i>9.13</i> | <i>9.71</i> | <i>9.50</i> | 10.50 | <i>9.66</i> | <i>9.54</i> |
| LNG | 2.05 | 3.07 | 2.47 | 0.86 | 0.86 | <i>1.77</i> | <i>2.15</i> | <i>1.55</i> | <i>1.95</i> | <i>2.75</i> | <i>2.70</i> | <i>2.39</i> | 2.11 | <i>1.59</i> | <i>2.45</i> |
| Gross Exports | 2.25 | 1.87 | 2.15 | 2.59 | 3.11 | <i>2.26</i> | <i>2.06</i> | <i>2.09</i> | <i>2.45</i> | <i>2.01</i> | <i>1.97</i> | <i>2.12</i> | 2.22 | <i>2.38</i> | <i>2.14</i> |
| Net Imports | 10.74 | 10.75 | 10.95 | 9.14 | 7.91 | <i>8.55</i> | <i>9.90</i> | <i>9.10</i> | <i>9.31</i> | <i>9.87</i> | <i>10.45</i> | <i>9.77</i> | 10.39 | <i>8.87</i> | <i>9.85</i> |
| Supplemental Gaseous Fuels | 0.20 | 0.16 | 0.18 | 0.14 | 0.12 | <i>0.13</i> | <i>0.16</i> | <i>0.17</i> | <i>0.18</i> | <i>0.15</i> | <i>0.17</i> | <i>0.18</i> | 0.17 | <i>0.15</i> | <i>0.17</i> |
| Net Inventory Withdrawals | 16.26 | -10.63 | -8.02 | 4.56 | 17.58 | <i>-11.27</i> | <i>-9.71</i> | <i>3.34</i> | <i>15.19</i> | <i>-10.14</i> | <i>-8.94</i> | <i>4.07</i> | 0.48 | <i>-0.03</i> | <i>-0.01</i> |
| Total Supply | 78.68 | 52.55 | 56.16 | 68.24 | 81.32 | <i>53.08</i> | <i>55.33</i> | <i>67.58</i> | <i>80.13</i> | <i>54.91</i> | <i>55.83</i> | <i>68.40</i> | 63.86 | <i>64.31</i> | <i>64.76</i> |
| Balancing Item (b) | 0.47 | 1.26 | 0.17 | -4.63 | -0.55 | <i>1.87</i> | <i>1.18</i> | <i>-3.52</i> | <i>0.24</i> | <i>0.47</i> | <i>1.80</i> | <i>-3.94</i> | -0.69 | <i>-0.26</i> | <i>-0.36</i> |
| Total Primary Supply | 79.15 | 53.82 | 56.34 | 63.62 | 80.77 | <i>54.95</i> | <i>56.51</i> | <i>64.06</i> | <i>80.38</i> | <i>55.38</i> | <i>57.62</i> | <i>64.46</i> | 63.17 | <i>64.05</i> | <i>64.40</i> |
| Consumption (billion cubic feet per day) | | | | | | | | | | | | | | | |
| Residential | 25.78 | 8.37 | 3.77 | 14.08 | 25.91 | <i>8.69</i> | <i>3.98</i> | <i>15.03</i> | <i>25.87</i> | <i>8.57</i> | <i>4.01</i> | <i>14.78</i> | 12.94 | <i>13.38</i> | <i>13.25</i> |
| Commercial | 14.01 | 6.19 | 4.10 | 8.76 | 14.25 | <i>6.20</i> | <i>4.22</i> | <i>9.08</i> | <i>14.02</i> | <i>6.10</i> | <i>4.24</i> | <i>9.07</i> | 8.24 | <i>8.43</i> | <i>8.33</i> |
| Industrial | 19.74 | 17.06 | 17.05 | 18.86 | 20.35 | <i>17.09</i> | <i>16.91</i> | <i>18.65</i> | <i>19.92</i> | <i>17.32</i> | <i>17.22</i> | <i>18.90</i> | 18.17 | <i>18.25</i> | <i>18.34</i> |
| Electric Power (c) | 14.29 | 17.50 | 26.61 | 16.82 | 14.63 | <i>18.02</i> | <i>26.53</i> | <i>16.19</i> | <i>14.94</i> | <i>18.50</i> | <i>27.31</i> | <i>16.63</i> | 18.83 | <i>18.86</i> | <i>19.37</i> |
| Lease and Plant Fuel | 3.12 | 3.17 | 3.22 | 3.30 | 3.37 | <i>3.37</i> | <i>3.33</i> | <i>3.33</i> | <i>3.36</i> | <i>3.33</i> | <i>3.28</i> | <i>3.29</i> | 3.20 | <i>3.35</i> | <i>3.31</i> |
| Pipeline and Distribution Use | 2.14 | 1.45 | 1.52 | 1.72 | 2.18 | <i>1.51</i> | <i>1.47</i> | <i>1.70</i> | <i>2.18</i> | <i>1.49</i> | <i>1.48</i> | <i>1.70</i> | 1.71 | <i>1.72</i> | <i>1.71</i> |
| Vehicle Use | 0.07 | 0.07 | 0.07 | 0.07 | 0.08 | <i>0.08</i> | <i>0.08</i> | <i>0.08</i> | <i>0.09</i> | <i>0.08</i> | <i>0.08</i> | <i>0.08</i> | 0.07 | <i>0.08</i> | <i>0.08</i> |
| Total Consumption | 79.14 | 53.81 | 56.34 | 63.61 | 80.77 | <i>54.95</i> | <i>56.51</i> | <i>64.06</i> | <i>80.38</i> | <i>55.38</i> | <i>57.62</i> | <i>64.46</i> | 63.16 | <i>64.05</i> | <i>64.40</i> |
| End-of-period Inventories (billion cubic feet) | | | | | | | | | | | | | | | |
| Working Gas Inventory | 1,603 | 2,580 | 3,316 | 2,879 | 1,257 | <i>2,220</i> | <i>3,113</i> | <i>2,805</i> | <i>1,438</i> | <i>2,360</i> | <i>3,183</i> | <i>2,808</i> | 2,879 | <i>2,805</i> | <i>2,808</i> |
| Producing Region (d) | 649 | 899 | 979 | 909 | 503 | <i>735</i> | <i>891</i> | <i>847</i> | <i>551</i> | <i>783</i> | <i>918</i> | <i>849</i> | 909 | <i>847</i> | <i>849</i> |
| East Consuming Region (d) | 715 | 1,309 | 1,898 | 1,586 | 579 | <i>1,175</i> | <i>1,808</i> | <i>1,581</i> | <i>657</i> | <i>1,226</i> | <i>1,835</i> | <i>1,583</i> | 1,586 | <i>1,581</i> | <i>1,583</i> |
| West Consuming Region (d) | 239 | 372 | 438 | 384 | 175 | <i>309</i> | <i>414</i> | <i>378</i> | <i>230</i> | <i>351</i> | <i>430</i> | <i>376</i> | 384 | <i>378</i> | <i>376</i> |

- = no data available

(a) Marketed production from U.S. Federal leases in the Gulf of Mexico.

(b) The balancing item represents the difference between the sum of the components of natural gas supply and the sum of components of natural gas demand.

(c) Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

(d) For a list of States in each inventory region refer to *Methodology for EIA Weekly Underground Natural Gas Storage Estimates* (<http://tonto.eia.doe.gov/oog/info/ngs/methodology.html>).

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

LNG: liquefied natural gas.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Natural Gas Monthly*, DOE/EIA-0130; and *Electric Power Monthly*, DOE/EIA-0226.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 5b. U.S. Regional Natural Gas Consumption (Billion Cubic Feet/ Day)

Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|---------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Residential Sector | | | | | | | | | | | | | | | |
| New England | 1.02 | 0.41 | 0.14 | 0.50 | 0.99 | <i>0.40</i> | <i>0.14</i> | <i>0.48</i> | <i>1.02</i> | <i>0.39</i> | <i>0.14</i> | <i>0.49</i> | 0.52 | <i>0.50</i> | <i>0.51</i> |
| Middle Atlantic | 4.67 | 1.63 | 0.64 | 2.59 | 4.54 | <i>1.58</i> | <i>0.66</i> | <i>2.45</i> | <i>4.87</i> | <i>1.71</i> | <i>0.67</i> | <i>2.44</i> | 2.37 | <i>2.30</i> | <i>2.41</i> |
| E. N. Central | 7.46 | 2.26 | 0.85 | 4.07 | 7.48 | <i>2.34</i> | <i>0.95</i> | <i>4.73</i> | <i>7.52</i> | <i>2.31</i> | <i>0.96</i> | <i>4.43</i> | 3.64 | <i>3.87</i> | <i>3.79</i> |
| W. N. Central | 2.42 | 0.66 | 0.27 | 1.31 | 2.68 | <i>0.74</i> | <i>0.27</i> | <i>1.36</i> | <i>2.48</i> | <i>0.67</i> | <i>0.29</i> | <i>1.37</i> | 1.16 | <i>1.26</i> | <i>1.20</i> |
| S. Atlantic | 2.37 | 0.67 | 0.32 | 1.33 | 2.24 | <i>0.61</i> | <i>0.34</i> | <i>1.46</i> | <i>2.46</i> | <i>0.67</i> | <i>0.35</i> | <i>1.47</i> | 1.17 | <i>1.16</i> | <i>1.23</i> |
| E. S. Central | 1.03 | 0.25 | 0.12 | 0.46 | 1.08 | <i>0.30</i> | <i>0.11</i> | <i>0.53</i> | <i>1.07</i> | <i>0.26</i> | <i>0.11</i> | <i>0.53</i> | 0.46 | <i>0.50</i> | <i>0.49</i> |
| W. S. Central | 2.02 | 0.54 | 0.30 | 0.78 | 1.93 | <i>0.61</i> | <i>0.30</i> | <i>0.85</i> | <i>1.84</i> | <i>0.51</i> | <i>0.30</i> | <i>0.87</i> | 0.90 | <i>0.92</i> | <i>0.87</i> |
| Mountain | 1.90 | 0.61 | 0.29 | 1.13 | 1.94 | <i>0.62</i> | <i>0.31</i> | <i>1.19</i> | <i>1.81</i> | <i>0.64</i> | <i>0.32</i> | <i>1.21</i> | 0.98 | <i>1.01</i> | <i>0.99</i> |
| Pacific | 2.89 | 1.34 | 0.84 | 1.92 | 3.03 | <i>1.49</i> | <i>0.88</i> | <i>1.97</i> | <i>2.81</i> | <i>1.41</i> | <i>0.88</i> | <i>1.97</i> | 1.74 | <i>1.84</i> | <i>1.76</i> |
| Total | 25.78 | 8.37 | 3.77 | 14.08 | 25.91 | <i>8.69</i> | <i>3.98</i> | <i>15.03</i> | <i>25.87</i> | <i>8.57</i> | <i>4.01</i> | <i>14.78</i> | 12.94 | <i>13.38</i> | <i>13.25</i> |
| Commercial Sector | | | | | | | | | | | | | | | |
| New England | 0.61 | 0.27 | 0.14 | 0.34 | 0.60 | <i>0.25</i> | <i>0.14</i> | <i>0.32</i> | <i>0.59</i> | <i>0.26</i> | <i>0.14</i> | <i>0.32</i> | 0.34 | <i>0.33</i> | <i>0.33</i> |
| Middle Atlantic | 2.70 | 1.27 | 0.87 | 1.73 | 2.70 | <i>1.22</i> | <i>0.88</i> | <i>1.69</i> | <i>2.75</i> | <i>1.25</i> | <i>0.88</i> | <i>1.69</i> | 1.64 | <i>1.62</i> | <i>1.64</i> |
| E. N. Central | 3.49 | 1.28 | 0.68 | 2.06 | 3.68 | <i>1.23</i> | <i>0.68</i> | <i>2.24</i> | <i>3.53</i> | <i>1.21</i> | <i>0.70</i> | <i>2.23</i> | 1.87 | <i>1.96</i> | <i>1.91</i> |
| W. N. Central | 1.44 | 0.50 | 0.29 | 0.85 | 1.53 | <i>0.51</i> | <i>0.29</i> | <i>0.89</i> | <i>1.43</i> | <i>0.48</i> | <i>0.29</i> | <i>0.88</i> | 0.77 | <i>0.80</i> | <i>0.77</i> |
| S. Atlantic | 1.59 | 0.77 | 0.54 | 1.05 | 1.53 | <i>0.77</i> | <i>0.58</i> | <i>1.13</i> | <i>1.63</i> | <i>0.77</i> | <i>0.58</i> | <i>1.13</i> | 0.98 | <i>1.00</i> | <i>1.02</i> |
| E. S. Central | 0.64 | 0.25 | 0.17 | 0.36 | 0.65 | <i>0.27</i> | <i>0.18</i> | <i>0.38</i> | <i>0.65</i> | <i>0.25</i> | <i>0.18</i> | <i>0.39</i> | 0.35 | <i>0.37</i> | <i>0.36</i> |
| W. S. Central | 1.16 | 0.57 | 0.44 | 0.68 | 1.13 | <i>0.58</i> | <i>0.44</i> | <i>0.70</i> | <i>1.12</i> | <i>0.55</i> | <i>0.44</i> | <i>0.70</i> | 0.71 | <i>0.71</i> | <i>0.70</i> |
| Mountain | 1.05 | 0.44 | 0.27 | 0.66 | 1.07 | <i>0.47</i> | <i>0.29</i> | <i>0.68</i> | <i>1.00</i> | <i>0.46</i> | <i>0.29</i> | <i>0.68</i> | 0.60 | <i>0.63</i> | <i>0.61</i> |
| Pacific | 1.32 | 0.84 | 0.69 | 1.04 | 1.35 | <i>0.90</i> | <i>0.75</i> | <i>1.05</i> | <i>1.32</i> | <i>0.88</i> | <i>0.74</i> | <i>1.05</i> | 0.97 | <i>1.01</i> | <i>1.00</i> |
| Total | 14.01 | 6.19 | 4.10 | 8.76 | 14.25 | <i>6.20</i> | <i>4.22</i> | <i>9.08</i> | <i>14.02</i> | <i>6.10</i> | <i>4.24</i> | <i>9.07</i> | 8.24 | <i>8.43</i> | <i>8.33</i> |
| Industrial Sector | | | | | | | | | | | | | | | |
| New England | 0.33 | 0.22 | 0.16 | 0.26 | 0.34 | <i>0.18</i> | <i>0.16</i> | <i>0.26</i> | <i>0.32</i> | <i>0.18</i> | <i>0.16</i> | <i>0.26</i> | 0.24 | <i>0.23</i> | <i>0.23</i> |
| Middle Atlantic | 1.07 | 0.85 | 0.81 | 0.96 | 1.12 | <i>0.83</i> | <i>0.79</i> | <i>0.95</i> | <i>1.08</i> | <i>0.85</i> | <i>0.81</i> | <i>0.97</i> | 0.92 | <i>0.92</i> | <i>0.93</i> |
| E. N. Central | 3.84 | 2.75 | 2.54 | 3.16 | 3.92 | <i>2.76</i> | <i>2.46</i> | <i>3.25</i> | <i>3.81</i> | <i>2.73</i> | <i>2.50</i> | <i>3.30</i> | 3.07 | <i>3.10</i> | <i>3.08</i> |
| W. N. Central | 1.40 | 1.16 | 1.25 | 1.44 | 1.56 | <i>1.15</i> | <i>1.13</i> | <i>1.34</i> | <i>1.42</i> | <i>1.19</i> | <i>1.18</i> | <i>1.38</i> | 1.31 | <i>1.30</i> | <i>1.29</i> |
| S. Atlantic | 1.52 | 1.38 | 1.34 | 1.47 | 1.57 | <i>1.33</i> | <i>1.34</i> | <i>1.49</i> | <i>1.56</i> | <i>1.38</i> | <i>1.37</i> | <i>1.51</i> | 1.43 | <i>1.43</i> | <i>1.45</i> |
| E. S. Central | 1.38 | 1.19 | 1.11 | 1.29 | 1.39 | <i>1.19</i> | <i>1.12</i> | <i>1.30</i> | <i>1.39</i> | <i>1.21</i> | <i>1.17</i> | <i>1.33</i> | 1.24 | <i>1.25</i> | <i>1.27</i> |
| W. S. Central | 6.86 | 6.56 | 6.58 | 6.81 | 6.97 | <i>6.64</i> | <i>6.71</i> | <i>6.72</i> | <i>6.88</i> | <i>6.60</i> | <i>6.76</i> | <i>6.74</i> | 6.70 | <i>6.76</i> | <i>6.74</i> |
| Mountain | 0.90 | 0.69 | 0.73 | 0.86 | 0.94 | <i>0.69</i> | <i>0.71</i> | <i>0.88</i> | <i>0.92</i> | <i>0.74</i> | <i>0.74</i> | <i>0.89</i> | 0.80 | <i>0.80</i> | <i>0.82</i> |
| Pacific | 2.42 | 2.27 | 2.54 | 2.61 | 2.53 | <i>2.33</i> | <i>2.48</i> | <i>2.47</i> | <i>2.56</i> | <i>2.45</i> | <i>2.54</i> | <i>2.51</i> | 2.46 | <i>2.45</i> | <i>2.51</i> |
| Total | 19.74 | 17.06 | 17.05 | 18.86 | 20.35 | <i>17.09</i> | <i>16.91</i> | <i>18.65</i> | <i>19.92</i> | <i>17.32</i> | <i>17.22</i> | <i>18.90</i> | 18.17 | <i>18.25</i> | <i>18.34</i> |

- = no data available

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to U.S. Census divisions.

 See "Census division" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.

Historical data: Latest data available from Energy Information Administration databases supporting the *Natural Gas Monthly*, DOE/EIA-0130.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 5c. U.S. Regional Natural Gas Prices (dollars per thousand cubic feet)

Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Wholesale/Spot | | | | | | | | | | | | | | | |
| U.S. Average Wellhead | 6.37 | 6.89 | 5.90 | 6.39 | 7.61 | <i>9.10</i> | <i>8.74</i> | <i>9.11</i> | <i>9.09</i> | <i>8.26</i> | <i>8.24</i> | <i>8.49</i> | 6.39 | <i>8.64</i> | <i>8.52</i> |
| Henry Hub Spot Price | 7.41 | 7.76 | 6.35 | 7.19 | 8.93 | <i>10.20</i> | <i>9.53</i> | <i>10.11</i> | <i>10.10</i> | <i>9.20</i> | <i>8.96</i> | <i>9.40</i> | 7.17 | <i>9.69</i> | <i>9.41</i> |
| Residential | | | | | | | | | | | | | | | |
| New England | 15.99 | 16.91 | 19.07 | 16.45 | 16.42 | <i>18.59</i> | <i>21.51</i> | <i>19.20</i> | <i>19.08</i> | <i>18.57</i> | <i>21.14</i> | <i>18.80</i> | 16.50 | <i>17.88</i> | <i>19.06</i> |
| Middle Atlantic | 14.22 | 15.75 | 18.61 | 15.07 | 14.95 | <i>17.81</i> | <i>21.23</i> | <i>17.98</i> | <i>16.95</i> | <i>17.45</i> | <i>20.59</i> | <i>17.36</i> | 15.01 | <i>16.70</i> | <i>17.40</i> |
| E. N. Central | 10.98 | 12.81 | 15.29 | 11.36 | 11.42 | <i>14.58</i> | <i>17.03</i> | <i>14.28</i> | <i>13.67</i> | <i>14.32</i> | <i>16.56</i> | <i>13.65</i> | 11.62 | <i>13.12</i> | <i>13.95</i> |
| W. N. Central | 11.38 | 13.48 | 17.33 | 11.39 | 11.28 | <i>15.11</i> | <i>18.76</i> | <i>14.63</i> | <i>14.12</i> | <i>14.84</i> | <i>18.47</i> | <i>14.45</i> | 12.04 | <i>13.15</i> | <i>14.58</i> |
| S. Atlantic | 14.90 | 18.56 | 24.29 | 16.20 | 15.39 | <i>20.08</i> | <i>24.00</i> | <i>18.49</i> | <i>17.78</i> | <i>19.66</i> | <i>24.16</i> | <i>18.46</i> | 16.45 | <i>17.62</i> | <i>18.70</i> |
| E. S. Central | 13.16 | 15.69 | 18.46 | 14.26 | 13.53 | <i>16.89</i> | <i>20.45</i> | <i>16.98</i> | <i>16.04</i> | <i>16.99</i> | <i>20.37</i> | <i>16.71</i> | 14.12 | <i>15.32</i> | <i>16.58</i> |
| W. S. Central | 10.69 | 14.49 | 16.81 | 13.37 | 12.16 | <i>16.46</i> | <i>19.23</i> | <i>16.02</i> | <i>14.41</i> | <i>15.79</i> | <i>18.57</i> | <i>15.40</i> | 12.35 | <i>14.35</i> | <i>15.22</i> |
| Mountain | 10.61 | 11.73 | 14.44 | 10.14 | 10.69 | <i>13.82</i> | <i>16.69</i> | <i>13.56</i> | <i>13.33</i> | <i>13.47</i> | <i>16.29</i> | <i>13.10</i> | 10.93 | <i>12.48</i> | <i>13.53</i> |
| Pacific | 11.73 | 12.64 | 12.56 | 11.64 | 12.35 | <i>14.48</i> | <i>14.79</i> | <i>14.25</i> | <i>14.50</i> | <i>13.94</i> | <i>14.28</i> | <i>13.75</i> | 11.98 | <i>13.59</i> | <i>14.15</i> |
| U.S. Average | 12.31 | 14.18 | 16.41 | 12.65 | 12.67 | <i>15.92</i> | <i>18.30</i> | <i>15.43</i> | <i>15.07</i> | <i>15.63</i> | <i>17.88</i> | <i>14.99</i> | 13.00 | <i>14.40</i> | <i>15.35</i> |
| Commercial | | | | | | | | | | | | | | | |
| New England | 14.12 | 14.20 | 13.45 | 13.69 | 14.49 | <i>15.96</i> | <i>15.29</i> | <i>16.23</i> | <i>16.71</i> | <i>15.75</i> | <i>14.83</i> | <i>15.78</i> | 13.97 | <i>15.27</i> | <i>16.11</i> |
| Middle Atlantic | 12.45 | 12.08 | 10.91 | 12.29 | 13.22 | <i>14.47</i> | <i>13.62</i> | <i>14.39</i> | <i>14.65</i> | <i>13.71</i> | <i>12.95</i> | <i>13.75</i> | 12.14 | <i>13.87</i> | <i>14.02</i> |
| E. N. Central | 10.67 | 11.12 | 10.86 | 10.14 | 10.76 | <i>12.99</i> | <i>13.25</i> | <i>12.53</i> | <i>12.56</i> | <i>12.50</i> | <i>12.69</i> | <i>12.17</i> | 10.66 | <i>11.91</i> | <i>12.46</i> |
| W. N. Central | 10.62 | 10.84 | 10.63 | 9.92 | 10.73 | <i>12.99</i> | <i>12.91</i> | <i>12.76</i> | <i>12.97</i> | <i>12.39</i> | <i>12.43</i> | <i>12.22</i> | 10.46 | <i>11.81</i> | <i>12.62</i> |
| S. Atlantic | 12.71 | 12.82 | 12.68 | 12.77 | 13.33 | <i>14.85</i> | <i>14.72</i> | <i>14.52</i> | <i>14.62</i> | <i>14.29</i> | <i>14.37</i> | <i>14.28</i> | 12.74 | <i>14.28</i> | <i>14.43</i> |
| E. S. Central | 12.00 | 12.53 | 12.88 | 12.60 | 12.64 | <i>14.37</i> | <i>14.25</i> | <i>14.29</i> | <i>14.22</i> | <i>13.85</i> | <i>13.71</i> | <i>13.71</i> | 12.34 | <i>13.60</i> | <i>13.96</i> |
| W. S. Central | 9.66 | 10.61 | 10.51 | 10.75 | 10.82 | <i>12.62</i> | <i>12.43</i> | <i>12.92</i> | <i>12.62</i> | <i>12.00</i> | <i>11.98</i> | <i>12.34</i> | 10.22 | <i>11.92</i> | <i>12.33</i> |
| Mountain | 9.67 | 10.03 | 10.64 | 9.25 | 9.79 | <i>12.13</i> | <i>12.60</i> | <i>11.90</i> | <i>11.95</i> | <i>12.00</i> | <i>12.20</i> | <i>11.69</i> | 9.72 | <i>11.10</i> | <i>11.91</i> |
| Pacific | 11.06 | 11.04 | 10.72 | 10.55 | 11.45 | <i>12.85</i> | <i>12.42</i> | <i>12.65</i> | <i>13.11</i> | <i>12.29</i> | <i>12.01</i> | <i>12.29</i> | 10.86 | <i>12.25</i> | <i>12.53</i> |
| U.S. Average | 11.35 | 11.59 | 11.23 | 10.99 | 11.66 | <i>13.62</i> | <i>13.41</i> | <i>13.35</i> | <i>13.52</i> | <i>13.08</i> | <i>12.92</i> | <i>12.90</i> | 11.30 | <i>12.74</i> | <i>13.20</i> |
| Industrial | | | | | | | | | | | | | | | |
| New England | 12.87 | 12.51 | 10.48 | 11.98 | 13.04 | <i>14.11</i> | <i>13.52</i> | <i>14.81</i> | <i>15.90</i> | <i>14.07</i> | <i>12.87</i> | <i>14.09</i> | 12.21 | <i>13.80</i> | <i>14.57</i> |
| Middle Atlantic | 11.64 | 10.83 | 9.74 | 10.90 | 11.94 | <i>12.95</i> | <i>12.62</i> | <i>13.79</i> | <i>14.55</i> | <i>12.27</i> | <i>12.11</i> | <i>13.16</i> | 10.94 | <i>12.77</i> | <i>13.25</i> |
| E. N. Central | 9.65 | 9.99 | 9.68 | 9.29 | 10.21 | <i>11.86</i> | <i>11.45</i> | <i>11.54</i> | <i>11.81</i> | <i>10.99</i> | <i>10.86</i> | <i>11.15</i> | 9.62 | <i>11.06</i> | <i>11.34</i> |
| W. N. Central | 8.85 | 8.07 | 6.94 | 7.78 | 9.16 | <i>10.41</i> | <i>9.88</i> | <i>10.58</i> | <i>11.12</i> | <i>9.57</i> | <i>9.35</i> | <i>10.12</i> | 7.95 | <i>9.97</i> | <i>10.10</i> |
| S. Atlantic | 9.38 | 9.40 | 8.74 | 9.35 | 10.56 | <i>11.80</i> | <i>11.55</i> | <i>12.20</i> | <i>12.25</i> | <i>10.89</i> | <i>10.83</i> | <i>11.53</i> | 9.24 | <i>11.57</i> | <i>11.41</i> |
| E. S. Central | 8.88 | 8.87 | 7.99 | 8.45 | 9.63 | <i>11.05</i> | <i>10.73</i> | <i>11.49</i> | <i>11.53</i> | <i>10.29</i> | <i>10.17</i> | <i>10.98</i> | 8.58 | <i>10.75</i> | <i>10.78</i> |
| W. S. Central | 6.99 | 7.61 | 6.21 | 6.80 | 8.06 | <i>9.67</i> | <i>9.33</i> | <i>9.73</i> | <i>9.70</i> | <i>8.83</i> | <i>8.82</i> | <i>9.22</i> | 6.89 | <i>9.22</i> | <i>9.14</i> |
| Mountain | 9.44 | 9.07 | 8.51 | 8.55 | 9.41 | <i>10.95</i> | <i>10.71</i> | <i>11.00</i> | <i>11.33</i> | <i>10.32</i> | <i>10.18</i> | <i>10.58</i> | 8.92 | <i>10.48</i> | <i>10.64</i> |
| Pacific | 9.00 | 8.12 | 7.54 | 8.68 | 9.81 | <i>10.08</i> | <i>9.86</i> | <i>10.90</i> | <i>11.07</i> | <i>9.27</i> | <i>9.50</i> | <i>10.62</i> | 8.34 | <i>10.17</i> | <i>10.11</i> |
| U.S. Average | 7.97 | 8.07 | 6.74 | 7.50 | 8.94 | <i>10.18</i> | <i>9.80</i> | <i>10.45</i> | <i>10.66</i> | <i>9.35</i> | <i>9.26</i> | <i>9.92</i> | 7.58 | <i>9.84</i> | <i>9.82</i> |

- = no data available

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to U.S. Census divisions.

 See "Census division" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.

Historical data: Latest data available from Energy Information Administration databases supporting the *Natural Gas Monthly*, DOE/EIA-0130.

 Natural gas Henry Hub spot price from NGI's *Daily Gas Price Index* (<http://Intelligencepress.com>).

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 6. U.S. Coal Supply, Consumption, and Inventories
 Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|---|--------------|--------------|--------------|--------------|--------------|-------|-------|-------|-------|-------|-------|-------|---------------|--------|--------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Supply (million short tons) | | | | | | | | | | | | | | | |
| Production | 285.9 | 285.6 | 285.8 | 288.3 | 295.3 | 272.5 | 290.6 | 299.2 | 291.6 | 274.9 | 281.9 | 308.6 | 1145.6 | 1157.6 | 1156.9 |
| Appalachia | 99.5 | 95.5 | 91.4 | 91.4 | 97.3 | 91.1 | 93.0 | 94.8 | 97.2 | 91.9 | 90.2 | 97.7 | 377.8 | 376.1 | 377.0 |
| Interior | 38.0 | 36.3 | 36.9 | 35.5 | 39.5 | 34.6 | 37.5 | 36.9 | 37.9 | 34.9 | 36.3 | 38.0 | 146.7 | 148.4 | 147.2 |
| Western | 148.4 | 153.8 | 157.4 | 161.4 | 158.5 | 146.8 | 160.2 | 167.5 | 156.5 | 148.1 | 155.3 | 172.8 | 621.0 | 633.0 | 632.8 |
| Primary Inventory Withdrawals | 2.5 | 1.5 | 2.4 | -0.7 | -1.7 | 1.1 | 1.2 | 2.9 | -1.6 | -3.0 | 7.6 | -0.3 | 5.8 | 3.4 | 2.6 |
| Imports | 8.8 | 8.4 | 10.6 | 8.6 | 7.7 | 9.3 | 9.3 | 9.1 | 8.7 | 9.4 | 9.9 | 9.1 | 36.3 | 35.4 | 37.1 |
| Exports | 11.1 | 14.7 | 16.2 | 17.1 | 14.3 | 17.0 | 19.9 | 20.1 | 12.5 | 17.0 | 19.3 | 18.7 | 59.2 | 71.3 | 67.4 |
| Metallurgical Coal | 6.7 | 7.9 | 9.2 | 8.4 | 8.0 | 10.1 | 11.4 | 10.8 | 7.8 | 10.9 | 10.4 | 9.6 | 32.2 | 40.4 | 38.8 |
| Steam Coal | 4.4 | 6.8 | 7.0 | 8.7 | 6.2 | 6.9 | 8.5 | 9.3 | 4.6 | 6.0 | 8.8 | 9.0 | 27.0 | 30.9 | 28.5 |
| Total Primary Supply | 286.1 | 280.8 | 282.5 | 279.1 | 287.0 | 265.9 | 281.1 | 291.1 | 286.2 | 264.2 | 280.1 | 298.7 | 1128.5 | 1125.1 | 1129.3 |
| Secondary Inventory Withdrawals | -0.8 | -13.3 | 12.8 | -7.0 | -6.1 | -7.5 | 14.4 | -10.2 | -0.3 | -4.5 | 17.6 | -16.0 | -8.3 | -9.4 | -3.3 |
| Waste Coal (a) | 3.2 | 3.4 | 3.8 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 14.1 | 15.0 | 15.0 |
| Total Supply | 288.5 | 270.9 | 299.1 | 275.8 | 284.7 | 262.1 | 299.3 | 284.5 | 289.7 | 263.4 | 301.4 | 286.5 | 1134.3 | 1130.7 | 1141.0 |
| Consumption (million short tons) | | | | | | | | | | | | | | | |
| Coke Plants | 5.6 | 5.7 | 5.7 | 5.7 | 5.7 | 5.9 | 5.9 | 5.9 | 5.7 | 6.0 | 6.0 | 5.9 | 22.7 | 23.4 | 23.6 |
| Electric Power Sector (b) | 257.4 | 247.1 | 284.3 | 257.6 | 270.2 | 242.1 | 278.3 | 262.2 | 267.0 | 243.1 | 280.1 | 263.6 | 1046.4 | 1052.8 | 1053.8 |
| Retail and Other Industry | 15.5 | 14.7 | 14.3 | 15.2 | 16.5 | 14.1 | 15.0 | 16.5 | 17.0 | 14.4 | 15.3 | 16.9 | 59.7 | 62.1 | 63.6 |
| Residential and Commercial | 1.0 | 0.6 | 0.6 | 1.0 | 1.0 | 0.6 | 0.7 | 1.0 | 1.0 | 0.6 | 0.7 | 1.0 | 3.2 | 3.4 | 3.2 |
| Other Industrial | 14.5 | 14.0 | 13.7 | 14.2 | 15.5 | 13.4 | 14.3 | 15.5 | 16.1 | 13.8 | 14.6 | 15.9 | 56.5 | 58.7 | 60.4 |
| Total Consumption | 278.5 | 267.5 | 304.3 | 278.5 | 292.4 | 262.1 | 299.3 | 284.5 | 289.7 | 263.4 | 301.4 | 286.5 | 1128.8 | 1138.3 | 1141.0 |
| Discrepancy (c) | 10.0 | 3.4 | -5.2 | -2.7 | -8.3 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 5.5 | -8.3 | 0.0 |
| End-of-period Inventories (million short tons) | | | | | | | | | | | | | | | |
| Primary Inventories (d) | 34.0 | 32.5 | 30.1 | 30.8 | 32.5 | 31.4 | 30.2 | 27.3 | 28.9 | 31.9 | 24.3 | 24.7 | 30.8 | 27.3 | 24.7 |
| Secondary Inventories (e) | 151.2 | 164.4 | 151.7 | 158.7 | 164.8 | 172.3 | 157.9 | 168.1 | 168.4 | 172.9 | 155.4 | 171.4 | 158.7 | 168.1 | 171.4 |
| Electric Power Sector | 143.0 | 156.4 | 143.9 | 151.1 | 157.8 | 165.3 | 150.6 | 160.6 | 161.2 | 165.6 | 147.7 | 163.6 | 151.1 | 160.6 | 163.6 |
| Retail and General Industry | 5.8 | 5.7 | 5.8 | 5.6 | 5.3 | 5.3 | 5.4 | 5.6 | 5.3 | 5.5 | 5.6 | 5.8 | 5.6 | 5.6 | 5.8 |
| Coke Plants | 2.4 | 2.4 | 2.0 | 1.9 | 1.7 | 1.7 | 1.8 | 1.9 | 1.9 | 1.9 | 2.0 | 2.0 | 1.9 | 1.9 | 2.0 |
| Coal Market Indicators | | | | | | | | | | | | | | | |
| Coal Miner Productivity | | | | | | | | | | | | | | | |
| (Tons per hour) | 6.16 | 6.16 | 6.16 | 6.16 | 6.06 | 6.06 | 6.06 | 6.06 | 6.00 | 6.00 | 6.00 | 6.00 | 6.16 | 6.06 | 6.00 |
| Total Raw Steel Production | | | | | | | | | | | | | | | |
| (Million short tons per day) | 0.279 | 0.295 | 0.299 | 0.297 | 0.302 | 0.300 | 0.297 | 0.291 | 0.302 | 0.303 | 0.302 | 0.297 | 0.293 | 0.297 | 0.301 |
| Cost of Coal to Electric Utilities | | | | | | | | | | | | | | | |
| (Dollars per million Btu) | 1.76 | 1.78 | 1.78 | 1.79 | 1.86 | 1.89 | 1.88 | 1.85 | 1.90 | 1.94 | 1.92 | 1.88 | 1.78 | 1.87 | 1.91 |

- = no data available

(a) Waste coal includes waste coal and coal slurry reprocessed into briquettes.

(b) Coal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

(c) The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period.

(d) Primary stocks are held at the mines, generation plants, and distribution points.

(e) Secondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Quarterly Coal Report*, DOE/EIA-0121; and *Electric Power Monthly*, DOE/EIA-0226.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 7a. U.S. Electricity Industry Overview

Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Electricity Supply (billion kilowatthours per day) | | | | | | | | | | | | | | | |
| Electricity Generation | 11.09 | 10.97 | 12.72 | 10.79 | 11.17 | <i>11.01</i> | <i>12.66</i> | <i>10.89</i> | <i>11.31</i> | <i>11.16</i> | <i>12.84</i> | <i>11.04</i> | 11.40 | <i>11.44</i> | <i>11.59</i> |
| Electric Power Sector (a) | 10.67 | 10.56 | 12.29 | 10.38 | 10.75 | <i>10.61</i> | <i>12.22</i> | <i>10.47</i> | <i>10.89</i> | <i>10.75</i> | <i>12.40</i> | <i>10.61</i> | 10.98 | <i>11.01</i> | <i>11.16</i> |
| Industrial Sector | 0.40 | 0.39 | 0.41 | 0.39 | 0.40 | <i>0.38</i> | <i>0.42</i> | <i>0.40</i> | <i>0.40</i> | <i>0.39</i> | <i>0.42</i> | <i>0.40</i> | 0.40 | <i>0.40</i> | <i>0.40</i> |
| Commercial Sector | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | <i>0.02</i> | <i>0.03</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | 0.02 | <i>0.02</i> | <i>0.02</i> |
| Net Imports | 0.07 | 0.11 | 0.09 | 0.07 | 0.07 | <i>0.04</i> | <i>0.09</i> | <i>0.03</i> | <i>0.07</i> | <i>0.06</i> | <i>0.09</i> | <i>0.04</i> | 0.09 | <i>0.06</i> | <i>0.07</i> |
| Total Supply | 11.16 | 11.08 | 12.81 | 10.86 | 11.24 | <i>11.05</i> | <i>12.75</i> | <i>10.92</i> | <i>11.38</i> | <i>11.21</i> | <i>12.94</i> | <i>11.07</i> | 11.48 | <i>11.49</i> | <i>11.65</i> |
| Losses and Unaccounted for (b) ... | 0.71 | 0.95 | 0.90 | 0.72 | 0.63 | <i>0.89</i> | <i>0.79</i> | <i>0.75</i> | <i>0.71</i> | <i>0.91</i> | <i>0.81</i> | <i>0.76</i> | 0.82 | <i>0.77</i> | <i>0.80</i> |
| Electricity Consumption (billion kilowatthours per day) | | | | | | | | | | | | | | | |
| Retail Sales | 10.06 | 9.74 | 11.51 | 9.76 | 10.21 | <i>9.79</i> | <i>11.56</i> | <i>9.78</i> | <i>10.28</i> | <i>9.93</i> | <i>11.72</i> | <i>9.93</i> | 10.27 | <i>10.34</i> | <i>10.47</i> |
| Residential Sector | 3.92 | 3.34 | 4.55 | 3.45 | 3.99 | <i>3.38</i> | <i>4.57</i> | <i>3.49</i> | <i>4.03</i> | <i>3.44</i> | <i>4.64</i> | <i>3.55</i> | 3.81 | <i>3.86</i> | <i>3.92</i> |
| Commercial Sector | 3.47 | 3.61 | 4.09 | 3.54 | 3.50 | <i>3.62</i> | <i>4.13</i> | <i>3.57</i> | <i>3.56</i> | <i>3.69</i> | <i>4.21</i> | <i>3.64</i> | 3.68 | <i>3.70</i> | <i>3.78</i> |
| Industrial Sector | 2.65 | 2.77 | 2.86 | 2.74 | 2.70 | <i>2.77</i> | <i>2.84</i> | <i>2.70</i> | <i>2.67</i> | <i>2.78</i> | <i>2.85</i> | <i>2.71</i> | 2.76 | <i>2.75</i> | <i>2.75</i> |
| Transportation Sector | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | 0.02 | <i>0.02</i> | <i>0.02</i> |
| Direct Use (c) | 0.39 | 0.39 | 0.41 | 0.39 | 0.40 | <i>0.37</i> | <i>0.40</i> | <i>0.39</i> | <i>0.39</i> | <i>0.37</i> | <i>0.41</i> | <i>0.39</i> | 0.39 | <i>0.39</i> | <i>0.39</i> |
| Total Consumption | 10.45 | 10.12 | 11.92 | 10.14 | 10.61 | <i>10.16</i> | <i>11.96</i> | <i>10.17</i> | <i>10.67</i> | <i>10.30</i> | <i>12.13</i> | <i>10.32</i> | 10.66 | <i>10.73</i> | <i>10.86</i> |
| Prices | | | | | | | | | | | | | | | |
| Power Generation Fuel Costs (dollars per million Btu) | | | | | | | | | | | | | | | |
| Coal | 1.76 | 1.78 | 1.78 | 1.79 | 1.86 | <i>1.89</i> | <i>1.88</i> | <i>1.85</i> | <i>1.90</i> | <i>1.94</i> | <i>1.92</i> | <i>1.88</i> | 1.78 | <i>1.87</i> | <i>1.91</i> |
| Natural Gas | 7.35 | 7.62 | 6.55 | 7.18 | 8.46 | <i>9.89</i> | <i>9.38</i> | <i>9.85</i> | <i>9.93</i> | <i>8.99</i> | <i>8.82</i> | <i>9.20</i> | 7.09 | <i>9.42</i> | <i>9.15</i> |
| Residual Fuel Oil | 7.18 | 8.36 | 8.53 | 10.71 | 11.69 | <i>13.14</i> | <i>13.42</i> | <i>13.83</i> | <i>13.52</i> | <i>13.16</i> | <i>12.44</i> | <i>11.86</i> | 8.40 | <i>12.96</i> | <i>12.81</i> |
| Distillate Fuel Oil | 12.44 | 14.48 | 14.75 | 18.96 | 19.39 | <i>23.26</i> | <i>22.96</i> | <i>22.25</i> | <i>21.06</i> | <i>21.13</i> | <i>19.73</i> | <i>18.53</i> | 15.17 | <i>21.97</i> | <i>20.10</i> |
| End-Use Prices (cents per kilowatthour) | | | | | | | | | | | | | | | |
| Residential Sector | 10.0 | 10.9 | 11.0 | 10.6 | 10.3 | <i>11.2</i> | <i>11.5</i> | <i>10.9</i> | <i>10.6</i> | <i>11.6</i> | <i>11.9</i> | <i>11.2</i> | 10.6 | <i>11.0</i> | <i>11.3</i> |
| Commercial Sector | 9.3 | 9.7 | 10.0 | 9.6 | 9.6 | <i>9.9</i> | <i>10.4</i> | <i>9.9</i> | <i>9.8</i> | <i>10.3</i> | <i>10.8</i> | <i>10.2</i> | 9.7 | <i>10.0</i> | <i>10.3</i> |
| Industrial Sector | 6.1 | 6.3 | 6.7 | 6.3 | 6.3 | <i>6.5</i> | <i>6.9</i> | <i>6.5</i> | <i>6.5</i> | <i>6.7</i> | <i>7.2</i> | <i>6.7</i> | 6.4 | <i>6.6</i> | <i>6.8</i> |

- = no data available

(a) Electric utilities and independent power producers.

(b) Includes transmission and distribution losses, data collection time-frame differences, and estimation error.

(c) Direct Use represents commercial and industrial facility use of onsite net electricity generation; and electrical sales or transfers to adjacent or collocated facilities for which revenue information is not available. See Table 7.6 of the EIA *Monthly Energy Review*.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Electric Power Monthly*, DOE/EIA-0226; and *Electric Power Annual*, DOE/EIA-0348.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 7b. U.S. Regional Electricity Retail Sales (Million Kilowatthours per Day)

Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|------------------------------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|-------|--------|--------|--------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Residential Sector | | | | | | | | | | | | | | | |
| New England | 142 | 115 | 140 | 127 | 142 | 116 | 143 | 127 | 144 | 117 | 142 | 128 | 131 | 132 | 133 |
| Middle Atlantic | 389 | 330 | 416 | 344 | 390 | 323 | 433 | 346 | 400 | 326 | 432 | 347 | 370 | 373 | 376 |
| E. N. Central | 564 | 467 | 613 | 493 | 576 | 457 | 611 | 496 | 583 | 460 | 616 | 500 | 534 | 535 | 539 |
| W. N. Central | 300 | 245 | 344 | 258 | 311 | 245 | 338 | 260 | 306 | 248 | 344 | 264 | 287 | 288 | 291 |
| S. Atlantic | 966 | 843 | 1,171 | 856 | 982 | 857 | 1,173 | 878 | 1,026 | 877 | 1,189 | 893 | 959 | 973 | 996 |
| E. S. Central | 348 | 286 | 418 | 285 | 353 | 289 | 408 | 291 | 362 | 289 | 413 | 294 | 334 | 335 | 340 |
| W. S. Central | 505 | 462 | 684 | 463 | 514 | 495 | 708 | 457 | 494 | 500 | 722 | 468 | 529 | 544 | 546 |
| Mountain | 243 | 234 | 336 | 225 | 251 | 235 | 331 | 235 | 253 | 248 | 346 | 246 | 260 | 263 | 273 |
| Pacific contiguous | 442 | 346 | 411 | 381 | 457 | 353 | 411 | 387 | 447 | 362 | 421 | 398 | 395 | 402 | 407 |
| AK and HI | 16 | 14 | 14 | 15 | 15 | 14 | 14 | 15 | 16 | 14 | 14 | 16 | 15 | 15 | 15 |
| Total | 3,916 | 3,341 | 4,548 | 3,446 | 3,992 | 3,385 | 4,569 | 3,493 | 4,031 | 3,439 | 4,640 | 3,554 | 3,813 | 3,861 | 3,917 |
| Commercial Sector | | | | | | | | | | | | | | | |
| New England | 151 | 150 | 166 | 151 | 154 | 150 | 170 | 151 | 159 | 154 | 173 | 154 | 155 | 156 | 160 |
| Middle Atlantic | 454 | 443 | 499 | 446 | 458 | 447 | 513 | 447 | 471 | 456 | 522 | 456 | 461 | 466 | 476 |
| E. N. Central | 503 | 513 | 563 | 500 | 503 | 507 | 565 | 498 | 512 | 512 | 570 | 504 | 520 | 518 | 525 |
| W. N. Central | 256 | 261 | 300 | 258 | 256 | 260 | 297 | 259 | 260 | 264 | 302 | 263 | 269 | 268 | 272 |
| S. Atlantic | 778 | 829 | 944 | 812 | 795 | 840 | 961 | 821 | 808 | 862 | 986 | 843 | 841 | 854 | 875 |
| E. S. Central | 215 | 231 | 271 | 220 | 215 | 227 | 266 | 218 | 217 | 231 | 271 | 223 | 234 | 232 | 235 |
| W. S. Central | 421 | 453 | 526 | 436 | 417 | 466 | 545 | 445 | 424 | 478 | 559 | 458 | 459 | 468 | 480 |
| Mountain | 236 | 256 | 292 | 248 | 237 | 255 | 289 | 248 | 239 | 260 | 294 | 253 | 258 | 257 | 262 |
| Pacific contiguous | 442 | 454 | 506 | 456 | 449 | 448 | 504 | 462 | 450 | 459 | 514 | 472 | 464 | 466 | 474 |
| AK and HI | 18 | 17 | 18 | 17 | 17 | 17 | 18 | 18 | 18 | 18 | 18 | 18 | 17 | 18 | 18 |
| Total | 3,472 | 3,606 | 4,086 | 3,544 | 3,501 | 3,617 | 4,126 | 3,566 | 3,558 | 3,694 | 4,211 | 3,643 | 3,679 | 3,703 | 3,778 |
| Industrial Sector | | | | | | | | | | | | | | | |
| New England | 61 | 64 | 64 | 63 | 59 | 62 | 65 | 61 | 60 | 61 | 64 | 61 | 63 | 62 | 62 |
| Middle Atlantic | 195 | 202 | 208 | 204 | 198 | 201 | 208 | 197 | 194 | 198 | 206 | 194 | 203 | 201 | 198 |
| E. N. Central | 578 | 595 | 598 | 575 | 583 | 592 | 596 | 573 | 575 | 592 | 596 | 574 | 586 | 586 | 584 |
| W. N. Central | 225 | 235 | 248 | 239 | 229 | 238 | 250 | 238 | 233 | 243 | 256 | 243 | 237 | 239 | 244 |
| S. Atlantic | 416 | 438 | 443 | 423 | 414 | 434 | 443 | 418 | 409 | 432 | 440 | 415 | 430 | 427 | 424 |
| E. S. Central | 351 | 354 | 360 | 376 | 367 | 365 | 359 | 369 | 368 | 371 | 366 | 375 | 360 | 365 | 370 |
| W. S. Central | 407 | 428 | 450 | 429 | 429 | 428 | 443 | 415 | 411 | 428 | 442 | 415 | 428 | 429 | 424 |
| Mountain | 192 | 217 | 228 | 203 | 196 | 214 | 229 | 203 | 198 | 217 | 231 | 206 | 210 | 211 | 213 |
| Pacific contiguous | 210 | 224 | 242 | 218 | 210 | 219 | 236 | 213 | 209 | 217 | 234 | 210 | 224 | 220 | 218 |
| AK and HI | 14 | 14 | 15 | 14 | 14 | 14 | 15 | 14 | 14 | 14 | 15 | 14 | 14 | 14 | 14 |
| Total | 2,650 | 2,770 | 2,855 | 2,745 | 2,700 | 2,768 | 2,844 | 2,703 | 2,671 | 2,776 | 2,849 | 2,708 | 2,756 | 2,754 | 2,751 |
| Total All Sectors (a) | | | | | | | | | | | | | | | |
| New England | 356 | 330 | 371 | 343 | 357 | 330 | 379 | 341 | 365 | 333 | 381 | 344 | 350 | 352 | 356 |
| Middle Atlantic | 1,051 | 986 | 1,134 | 1,005 | 1,058 | 981 | 1,165 | 1,000 | 1,076 | 991 | 1,171 | 1,008 | 1,044 | 1,051 | 1,062 |
| E. N. Central | 1,648 | 1,576 | 1,776 | 1,569 | 1,663 | 1,558 | 1,773 | 1,568 | 1,672 | 1,566 | 1,784 | 1,578 | 1,642 | 1,641 | 1,650 |
| W. N. Central | 782 | 740 | 893 | 755 | 797 | 743 | 885 | 757 | 799 | 755 | 902 | 771 | 792 | 796 | 807 |
| S. Atlantic | 2,164 | 2,114 | 2,562 | 2,095 | 2,195 | 2,134 | 2,580 | 2,121 | 2,247 | 2,174 | 2,619 | 2,155 | 2,234 | 2,258 | 2,299 |
| E. S. Central | 914 | 871 | 1,049 | 881 | 936 | 880 | 1,033 | 878 | 947 | 891 | 1,050 | 892 | 929 | 932 | 945 |
| W. S. Central | 1,333 | 1,343 | 1,660 | 1,328 | 1,361 | 1,389 | 1,695 | 1,318 | 1,329 | 1,406 | 1,723 | 1,341 | 1,417 | 1,441 | 1,451 |
| Mountain | 671 | 706 | 857 | 677 | 684 | 705 | 849 | 687 | 690 | 725 | 872 | 705 | 728 | 731 | 748 |
| Pacific contiguous | 1,096 | 1,026 | 1,162 | 1,057 | 1,118 | 1,023 | 1,154 | 1,064 | 1,109 | 1,041 | 1,172 | 1,083 | 1,085 | 1,090 | 1,101 |
| AK and HI | 47 | 45 | 46 | 47 | 46 | 45 | 47 | 48 | 47 | 46 | 48 | 48 | 46 | 47 | 47 |
| Total | 10,061 | 9,738 | 11,511 | 9,756 | 10,215 | 9,789 | 11,560 | 9,782 | 10,281 | 9,929 | 11,721 | 9,925 | 10,269 | 10,338 | 10,466 |

- = no data available

(a) Total retail sales to all sectors includes residential, commercial, industrial, and transportation sector sales.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Retail Sales represents total retail electricity sales by electric utilities and power marketers.

Regions refer to U.S. Census divisions.

See "Census division" in EIA's Energy Glossary (<http://www.eia.doe.gov/glossary/index.html>) for a list of States in each region.**Historical data:** Latest data available from Energy Information Administration databases supporting the following reports: *Electric Power Monthly*, DOE/EIA-0226; and *Electric Power Annual*, DOE/EIA-0348.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 7e. U.S. Fuel Consumption for Electricity Generation by Sector
 Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Electric Power Sector (a) | | | | | | | | | | | | | | | |
| Coal (mmst/d) | 2.86 | 2.71 | 3.09 | 2.80 | 2.96 | <i>2.66</i> | <i>3.02</i> | <i>2.85</i> | <i>2.96</i> | <i>2.67</i> | <i>3.04</i> | <i>2.86</i> | 2.86 | <i>2.87</i> | <i>2.88</i> |
| Natural Gas (bcf/d) | 13.97 | 17.20 | 25.92 | 16.50 | 14.29 | <i>17.71</i> | <i>25.86</i> | <i>15.89</i> | <i>14.60</i> | <i>18.18</i> | <i>26.63</i> | <i>16.32</i> | 18.43 | <i>18.45</i> | <i>18.96</i> |
| Petroleum (mmb/d) (b) | 0.37 | 0.29 | 0.33 | 0.22 | 0.30 | <i>0.27</i> | <i>0.31</i> | <i>0.21</i> | <i>0.29</i> | <i>0.26</i> | <i>0.31</i> | <i>0.25</i> | 0.30 | <i>0.27</i> | <i>0.28</i> |
| Residual Fuel Oil (mmb/d) | 0.23 | 0.16 | 0.20 | 0.11 | 0.17 | <i>0.16</i> | <i>0.19</i> | <i>0.11</i> | <i>0.18</i> | <i>0.15</i> | <i>0.18</i> | <i>0.12</i> | 0.17 | <i>0.16</i> | <i>0.16</i> |
| Distillate Fuel Oil (mmb/d) | 0.06 | 0.04 | 0.05 | 0.03 | 0.05 | <i>0.04</i> | <i>0.04</i> | <i>0.03</i> | <i>0.04</i> | <i>0.03</i> | <i>0.04</i> | <i>0.03</i> | 0.04 | <i>0.04</i> | <i>0.04</i> |
| Petroleum Coke (mmst/d) | 0.08 | 0.08 | 0.08 | 0.07 | 0.07 | <i>0.07</i> | <i>0.07</i> | <i>0.06</i> | <i>0.06</i> | <i>0.06</i> | <i>0.08</i> | <i>0.09</i> | 0.08 | <i>0.07</i> | <i>0.07</i> |
| Other Petroleum (mmb/d) | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | <i>0.01</i> | <i>0.01</i> | <i>0.01</i> | <i>0.01</i> | <i>0.01</i> | <i>0.01</i> | <i>0.01</i> | 0.01 | <i>0.01</i> | <i>0.01</i> |
| Commercial Sector (c) | | | | | | | | | | | | | | | |
| Coal (mmst/d) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | 0.00 | <i>0.00</i> | <i>0.00</i> |
| Natural Gas (bcf/d) | 0.13 | 0.13 | 0.15 | 0.13 | 0.12 | <i>0.13</i> | <i>0.15</i> | <i>0.13</i> | <i>0.12</i> | <i>0.13</i> | <i>0.15</i> | <i>0.13</i> | 0.14 | <i>0.13</i> | <i>0.13</i> |
| Petroleum (mmb/d) (b) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | <i>0.00</i> | 0.00 | <i>0.00</i> | <i>0.00</i> |
| Industrial Sector (c) | | | | | | | | | | | | | | | |
| Coal (mmst/d) | 0.02 | 0.02 | 0.02 | 0.02 | 0.02 | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | <i>0.02</i> | 0.02 | <i>0.02</i> | <i>0.02</i> |
| Natural Gas (bcf/d) | 1.97 | 1.90 | 2.12 | 2.03 | 1.99 | <i>1.87</i> | <i>2.15</i> | <i>2.08</i> | <i>2.00</i> | <i>1.90</i> | <i>2.18</i> | <i>2.11</i> | 2.01 | <i>2.02</i> | <i>2.05</i> |
| Petroleum (mmb/d) (b) | 0.02 | 0.02 | 0.02 | 0.02 | 0.03 | <i>0.02</i> | <i>0.02</i> | <i>0.03</i> | <i>0.03</i> | <i>0.03</i> | <i>0.03</i> | <i>0.03</i> | 0.02 | <i>0.03</i> | <i>0.03</i> |
| Total All Sectors | | | | | | | | | | | | | | | |
| Coal (mmst/d) | 2.88 | 2.73 | 3.11 | 2.82 | 2.99 | <i>2.68</i> | <i>3.05</i> | <i>2.87</i> | <i>2.99</i> | <i>2.69</i> | <i>3.07</i> | <i>2.88</i> | 2.89 | <i>2.90</i> | <i>2.91</i> |
| Natural Gas (bcf/d) | 16.07 | 19.24 | 28.18 | 18.67 | 16.40 | <i>19.71</i> | <i>28.17</i> | <i>18.09</i> | <i>16.71</i> | <i>20.21</i> | <i>28.96</i> | <i>18.55</i> | 20.57 | <i>20.61</i> | <i>21.13</i> |
| Petroleum (mmb/d) (b) | 0.40 | 0.31 | 0.35 | 0.24 | 0.33 | <i>0.30</i> | <i>0.33</i> | <i>0.24</i> | <i>0.32</i> | <i>0.30</i> | <i>0.34</i> | <i>0.28</i> | 0.32 | <i>0.30</i> | <i>0.31</i> |
| End-of-period Fuel Inventories Held by Electric Power Sector | | | | | | | | | | | | | | | |
| Coal (mmst) | 143.0 | 156.4 | 143.9 | 151.1 | 157.8 | <i>165.3</i> | <i>150.6</i> | <i>160.6</i> | <i>161.2</i> | <i>165.6</i> | <i>147.7</i> | <i>163.6</i> | 151.1 | <i>160.6</i> | <i>163.6</i> |
| Residual Fuel Oil (mmb) | 23.1 | 26.2 | 25.0 | 24.1 | 23.2 | <i>24.8</i> | <i>22.7</i> | <i>23.5</i> | <i>22.2</i> | <i>23.5</i> | <i>21.5</i> | <i>23.5</i> | 24.1 | <i>23.5</i> | <i>23.5</i> |
| Distillate Fuel Oil (mmb) | 16.9 | 16.9 | 17.2 | 17.6 | 16.9 | <i>16.9</i> | <i>17.0</i> | <i>17.7</i> | <i>17.1</i> | <i>17.1</i> | <i>17.1</i> | <i>17.9</i> | 17.6 | <i>17.7</i> | <i>17.9</i> |
| Petroleum Coke (mmb) | 3.2 | 2.8 | 2.7 | 2.7 | 2.5 | <i>2.3</i> | <i>2.4</i> | <i>2.3</i> | <i>2.5</i> | <i>2.6</i> | <i>2.9</i> | <i>3.2</i> | 2.7 | <i>2.3</i> | <i>3.2</i> |

- = no data available

(a) Electric utilities and independent power producers.

(b) Petroleum category may include petroleum coke, which is converted from short tons to barrels by multiplying by 5.

(c) Commercial and industrial sectors include electricity output from combined heat and power (CHP) facilities and some electric-only plants.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Physical Units: mmst/d = million short tons per day; mmb/d = million barrels per day; bcf/d = billion cubic feet per day; mmb = million barrels.

Values of 0.00 may indicate positive levels of fuel consumption that are less than 0.005 units per day.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Electric Power Monthly*, DOE/EIA-0226; and *Electric Power Annual*, DOE/EIA-0348.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Generated by simulation of the EIA Regional Short-Term Energy Model.

Table 9a. U.S. Macroeconomic Energy Indicators
Energy Information Administration/Short-Term Energy Outlook - May 2008

| | 2007 | | | | 2008 | | | | 2009 | | | | Year | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 1st | 2nd | 3rd | 4th | 2007 | 2008 | 2009 |
| Macroeconomic | | | | | | | | | | | | | | | |
| Real Gross Domestic Product (billion chained 2000 dollars - SAAR) | 11,413 | 11,520 | 11,659 | 11,676 | 11,674 | <i>11,653</i> | <i>11,722</i> | <i>11,753</i> | <i>11,755</i> | <i>11,834</i> | <i>11,924</i> | <i>12,007</i> | 11,567 | <i>11,700</i> | <i>11,880</i> |
| Real Disposable Personal Income (billion chained 2000 Dollars - SAAR) | 8,624 | 8,607 | 8,692 | 8,695 | 8,717 | <i>9,002</i> | <i>8,823</i> | <i>8,791</i> | <i>8,845</i> | <i>8,899</i> | <i>8,942</i> | <i>8,991</i> | 8,655 | <i>8,833</i> | <i>8,919</i> |
| Real Fixed Investment (billion chained 2000 dollars-SAAR) | 1,815 | 1,829 | 1,826 | 1,808 | 1,749 | <i>1,691</i> | <i>1,658</i> | <i>1,649</i> | <i>1,631</i> | <i>1,651</i> | <i>1,678</i> | <i>1,708</i> | 1,820 | <i>1,687</i> | <i>1,667</i> |
| Business Inventory Change (billion chained 2000 dollars-SAAR) | -4.98 | -4.18 | 3.14 | 8.48 | 5.60 | <i>-11.56</i> | <i>-11.08</i> | <i>-10.34</i> | <i>-12.26</i> | <i>-9.01</i> | <i>-1.21</i> | <i>3.34</i> | 0.61 | <i>-6.85</i> | <i>-4.79</i> |
| Housing Stock (millions) | 122.2 | 122.5 | 122.7 | 122.9 | 123.1 | <i>123.2</i> | <i>123.3</i> | <i>123.4</i> | <i>123.5</i> | <i>123.6</i> | <i>123.7</i> | <i>123.8</i> | 122.9 | <i>123.4</i> | <i>123.8</i> |
| Non-Farm Employment (millions) | 137.2 | 137.5 | 137.8 | 138.0 | 138.0 | <i>137.8</i> | <i>137.8</i> | <i>137.8</i> | <i>137.9</i> | <i>138.1</i> | <i>138.4</i> | <i>138.7</i> | 137.6 | <i>137.9</i> | <i>138.3</i> |
| Commercial Employment (millions) | 90.9 | 91.3 | 91.6 | 91.9 | 92.0 | <i>92.1</i> | <i>92.3</i> | <i>92.5</i> | <i>92.6</i> | <i>92.9</i> | <i>93.3</i> | <i>93.7</i> | 91.4 | <i>92.2</i> | <i>93.1</i> |
| Industrial Production Indices (Index, 2002=100) | | | | | | | | | | | | | | | |
| Total Industrial Production | 110.2 | 111.1 | 112.1 | 112.2 | 112.0 | <i>111.5</i> | <i>112.2</i> | <i>112.8</i> | <i>112.9</i> | <i>113.6</i> | <i>114.3</i> | <i>115.0</i> | 111.4 | <i>112.1</i> | <i>113.9</i> |
| Manufacturing | 112.6 | 113.9 | 115.1 | 115.0 | 114.7 | <i>113.9</i> | <i>114.8</i> | <i>115.6</i> | <i>115.8</i> | <i>116.6</i> | <i>117.4</i> | <i>118.3</i> | 114.1 | <i>114.8</i> | <i>117.0</i> |
| Food | 108.0 | 109.5 | 111.2 | 111.5 | 111.9 | <i>111.8</i> | <i>111.7</i> | <i>112.2</i> | <i>112.7</i> | <i>113.3</i> | <i>113.8</i> | <i>114.4</i> | 110.0 | <i>111.9</i> | <i>113.6</i> |
| Paper | 96.3 | 95.9 | 95.5 | 95.6 | 95.6 | <i>94.9</i> | <i>95.1</i> | <i>95.4</i> | <i>95.5</i> | <i>95.7</i> | <i>95.7</i> | <i>95.6</i> | 95.9 | <i>95.3</i> | <i>95.6</i> |
| Chemicals | 113.6 | 114.1 | 114.6 | 114.5 | 114.5 | <i>114.5</i> | <i>115.3</i> | <i>116.0</i> | <i>116.4</i> | <i>117.0</i> | <i>117.3</i> | <i>117.6</i> | 114.2 | <i>115.1</i> | <i>117.1</i> |
| Petroleum | 109.9 | 108.1 | 108.4 | 108.5 | 110.4 | <i>109.7</i> | <i>109.1</i> | <i>108.9</i> | <i>109.2</i> | <i>109.6</i> | <i>110.1</i> | <i>110.9</i> | 108.7 | <i>109.5</i> | <i>110.0</i> |
| Stone, Clay, Glass | 106.5 | 107.8 | 110.0 | 108.4 | 106.1 | <i>102.2</i> | <i>100.0</i> | <i>98.4</i> | <i>97.7</i> | <i>97.8</i> | <i>98.4</i> | <i>99.1</i> | 108.2 | <i>101.7</i> | <i>98.2</i> |
| Primary Metals | 108.8 | 110.1 | 111.3 | 111.5 | 113.2 | <i>111.8</i> | <i>111.8</i> | <i>111.4</i> | <i>110.8</i> | <i>110.9</i> | <i>110.4</i> | <i>110.4</i> | 110.4 | <i>112.1</i> | <i>110.6</i> |
| Resins and Synthetic Products | 107.1 | 110.8 | 109.0 | 108.5 | 109.3 | <i>108.7</i> | <i>109.7</i> | <i>109.9</i> | <i>109.9</i> | <i>110.4</i> | <i>110.5</i> | <i>110.7</i> | 108.8 | <i>109.4</i> | <i>110.4</i> |
| Agricultural Chemicals | 114.1 | 110.5 | 112.9 | 114.3 | 113.9 | <i>117.1</i> | <i>118.8</i> | <i>120.8</i> | <i>121.6</i> | <i>121.4</i> | <i>121.5</i> | <i>122.2</i> | 112.9 | <i>117.7</i> | <i>121.7</i> |
| Natural Gas-weighted (a) | 108.9 | 109.5 | 110.1 | 110.1 | 110.4 | <i>109.9</i> | <i>110.3</i> | <i>110.5</i> | <i>110.6</i> | <i>110.8</i> | <i>110.8</i> | <i>111.0</i> | 109.7 | <i>110.3</i> | <i>110.8</i> |
| Price Indexes | | | | | | | | | | | | | | | |
| Consumer Price Index (index, 1982-1984=1.00) | 2.04 | 2.07 | 2.08 | 2.11 | 2.13 | <i>2.14</i> | <i>2.16</i> | <i>2.17</i> | <i>2.18</i> | <i>2.18</i> | <i>2.19</i> | <i>2.20</i> | 2.07 | <i>2.15</i> | <i>2.19</i> |
| Producer Price Index: All Commodities (index, 1982=1.00) | 1.67 | 1.72 | 1.73 | 1.77 | 1.84 | <i>1.84</i> | <i>1.84</i> | <i>1.85</i> | <i>1.85</i> | <i>1.85</i> | <i>1.85</i> | <i>1.86</i> | 1.73 | <i>1.84</i> | <i>1.85</i> |
| Producer Price Index: Petroleum (index, 1982=1.00) | 1.76 | 2.22 | 2.22 | 2.37 | 2.54 | <i>3.03</i> | <i>3.08</i> | <i>3.00</i> | <i>2.88</i> | <i>2.97</i> | <i>2.79</i> | <i>2.54</i> | 2.14 | <i>2.91</i> | <i>2.79</i> |
| GDP Implicit Price Deflator (index, 2000=100) | 118.8 | 119.5 | 119.8 | 120.6 | 121.4 | <i>121.5</i> | <i>122.2</i> | <i>122.9</i> | <i>123.7</i> | <i>124.0</i> | <i>124.8</i> | <i>125.5</i> | 119.7 | <i>122.0</i> | <i>124.5</i> |
| Miscellaneous | | | | | | | | | | | | | | | |
| Vehicle Miles Traveled (b) (million miles/day) | 7,833 | 8,559 | 8,465 | 8,036 | 7,728 | <i>8,463</i> | <i>8,355</i> | <i>8,033</i> | <i>7,775</i> | <i>8,461</i> | <i>8,382</i> | <i>8,096</i> | 8,224 | <i>8,145</i> | <i>8,180</i> |
| Air Travel Capacity (Available ton-miles/day, thousands) | 545 | 564 | 572 | 561 | 550 | <i>568</i> | <i>577</i> | <i>568</i> | <i>559</i> | <i>575</i> | <i>583</i> | <i>576</i> | 560 | <i>566</i> | <i>573</i> |
| Aircraft Utilization (Revenue ton-miles/day, thousands) | 321 | 348 | 354 | 336 | 326 | <i>352</i> | <i>358</i> | <i>345</i> | <i>336</i> | <i>360</i> | <i>366</i> | <i>353</i> | 340 | <i>345</i> | <i>354</i> |
| Airline Ticket Price Index (index, 1982-1984=100) | 242.0 | 251.8 | 255.9 | 257.1 | 263.5 | <i>275.1</i> | <i>281.2</i> | <i>278.3</i> | <i>280.6</i> | <i>279.4</i> | <i>281.0</i> | <i>276.6</i> | 251.7 | <i>274.5</i> | <i>279.4</i> |
| Raw Steel Production (million short tons per day) | 0.279 | 0.295 | 0.299 | 0.297 | 0.302 | <i>0.300</i> | <i>0.297</i> | <i>0.291</i> | <i>0.302</i> | <i>0.303</i> | <i>0.302</i> | <i>0.297</i> | 0.293 | <i>0.297</i> | <i>0.301</i> |

- = no data available

(a) Natural gas share weights of individual sector indices based on EIA *Manufacturing Energy Consumption Survey*, 2002.

(b) Total highway travel includes gasoline and diesel fuel vehicles.

Notes: The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System, Statistical release G17; Federal Highway Administration; and Federal Aviation Administration.

Minor discrepancies with published historical data are due to independent rounding.

Projections: Macroeconomic projections are based on the Global Insight Model of the U.S. Economy and Regional Economic Information and simulation of the EIA Regional Short-Term Energy Model.

