February 2000

Highlights

International Oil Markets

Prices. We have raised our world oil price projection by about $2 per barrel for this month because of assumed greater compliance by OPEC to targeted cuts, especially for the second quarter of 2000 (Figure 1). The expected decline in world petroleum inventories continues (Figure 2), and, given the generally stiff resolve of OPEC members to maintain production cuts, any sign of a turnaround in stocks may be postponed until later this year than previously assumed (Q3 instead of Q2). Our current estimate for the average import cost this past January is now $25 per barrel, a nearly $15-per-barrel increase from January 1999. Crude oil prices are expected to remain at relatively high levels for the first half of 2000, but should gradually recede if OPEC expands production as assumed. Average U.S. refiner import costs under our base case assumptions would be $24.21 per barrel in 2000 and $21.36 next year. The base case trajectory for oil prices implies monthly West Texas Intermediate (WTI) spot prices above $22 through 2001. A chance for a break in the price pressure comes with an expected increase in world demand of only 1.2 million barrels per day this year. Otherwise, current (relatively high) price levels may persist longer than indicated in the base case. The upper bound of our uncertainty range for crude oil prices suggests the extent of our take on upside price risk (Figure 3).

OPEC Production. Although much hinges on the outcome of the March 27 OPEC Ministerial Meeting, OPEC production is assumed to increase substantially in 2000, if perhaps somewhat more slowly than previously projected. This forecast includes the assumption that OPEC production will increase by about 1.0 million barrels per day in 2000, whether from an increased quota or a decrease in compliance. Our forecast also assumes that OPEC production in 2001 will average about 1.5 million barrels per day higher than the expected average for 2000 (Figure 4).

Non-OPEC Production. Non-OPEC oil production is expected to be about 900,000 barrels per day higher this year than in it was in 1999, with the largest single contribution (400,000 barrels per day) coming from the North Sea (Table 3). Approximately equal contributions of about 100,000 barrels per day expected from Mexico, Canada and Australia make up most of the rest of the expected increases in non-OPEC output.

Demand. EIA estimates that world oil demand will grow by about 1.2 million barrels per day in 2000, and by an additional 1.9 million barrels per day (1.8 percent growth) in 2001 (Figure 5 and Table 3). Our higher oil price assumptions this month have resulted in slight reductions in expected demand in the United States and in some non-OECD regions. On average, world demand will still exceed production this year, so a net withdrawal from inventories worldwide is still expected. However, year-over-year declines in stocks are expected to end during the second half of 2000.
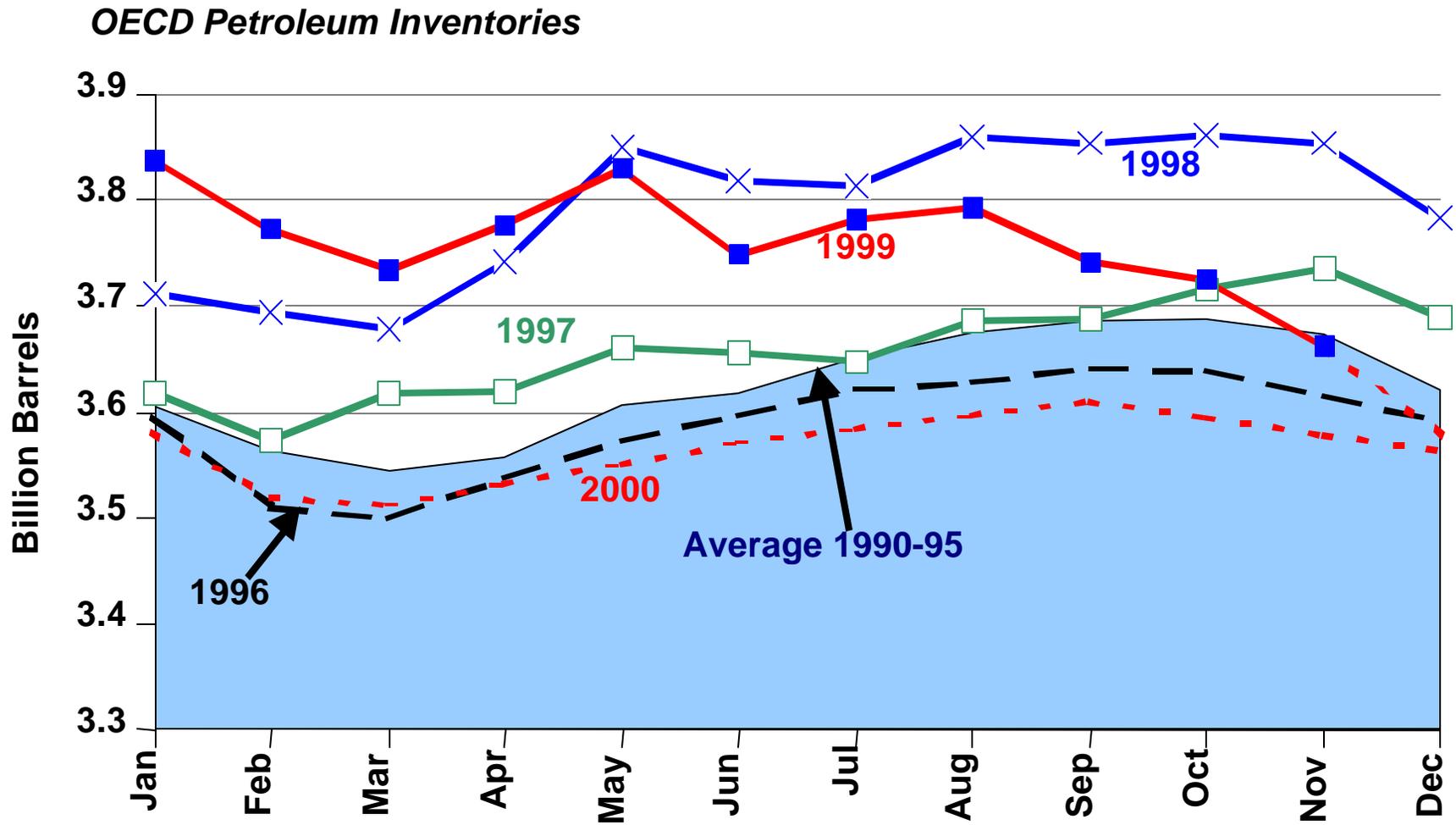
Figure 1. Assumed OPEC Compliance to Production Cuts
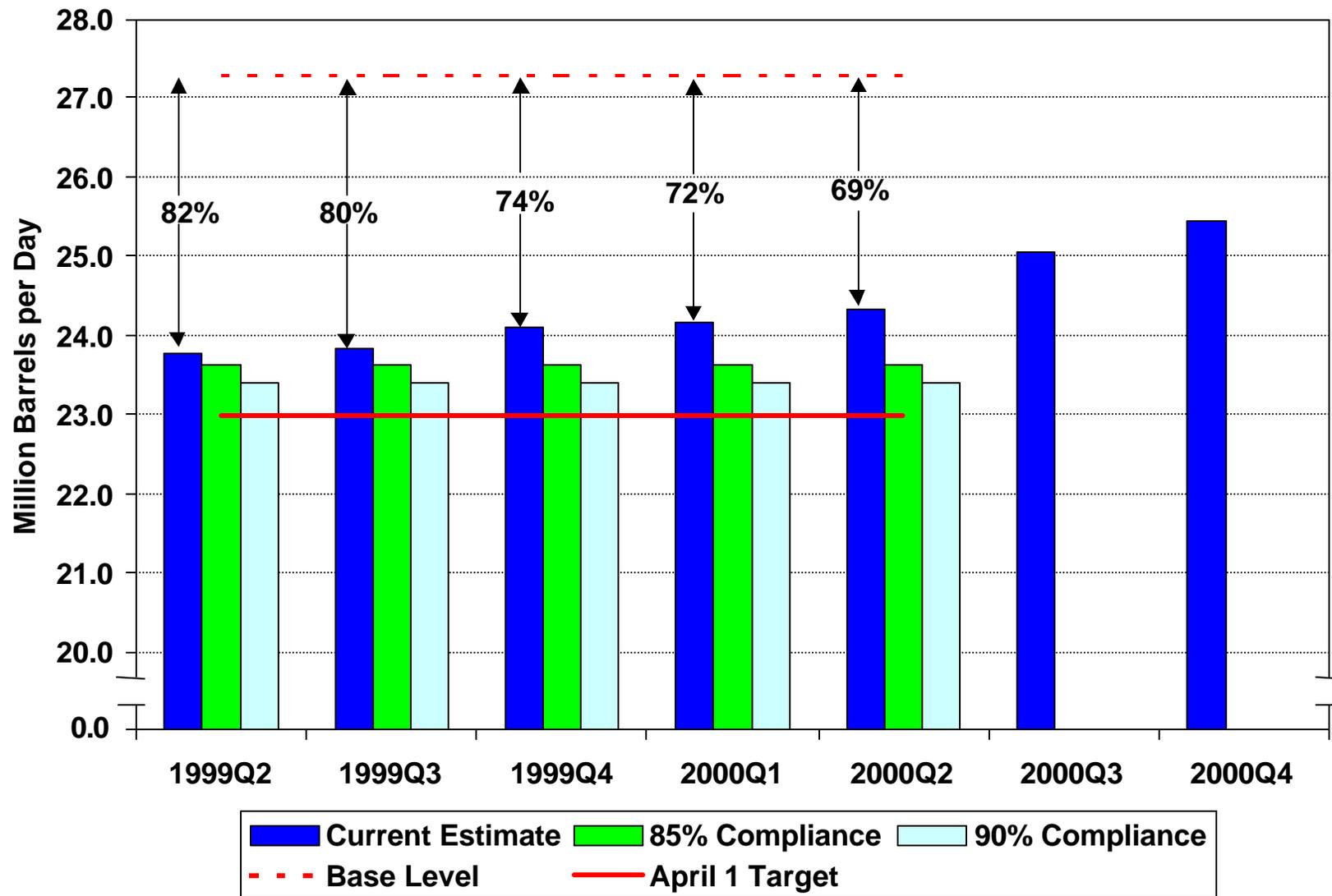
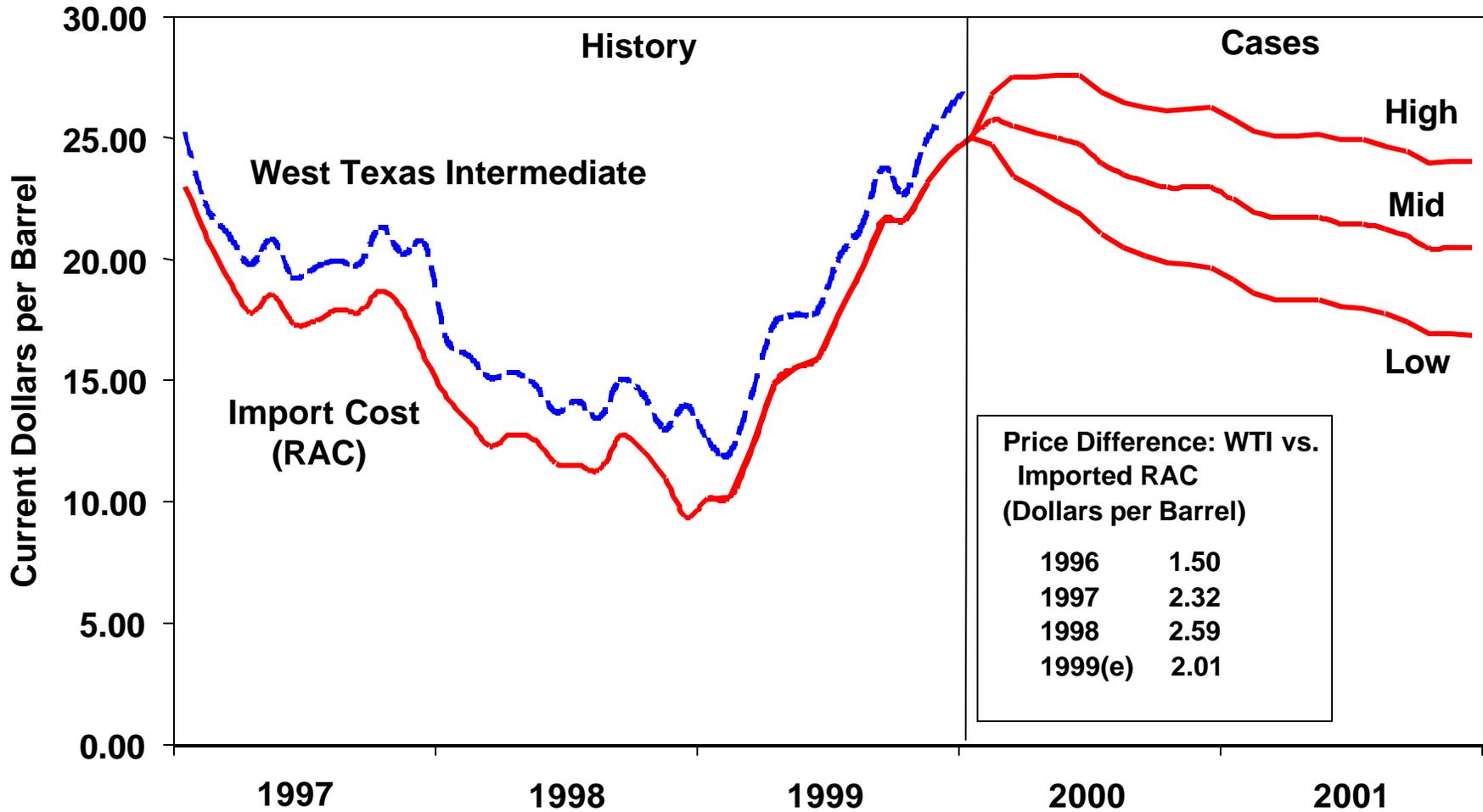Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 2. OECD Petroleum Inventories

OECD Petroleum Inventories

Sources: History: EIA and IEA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 3. U.S. Monthly Crude Oil Prices

History

Cases

West Texas Intermediate

High

Mid

Low

Import Cost (RAC)

Current Dollars per Barrel

30.00
25.00
20.00
15.00
10.00
5.00
0.00

1997   1998   1999   2000   2001

Price Difference: WTI vs.
Imported RAC
(Dollars per Barrel)

1996	1.50
1997	2.32
1998	2.59
1999(e)	2.01

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Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

Figure 4. World Oil Supply
(Changes from Previous Year)
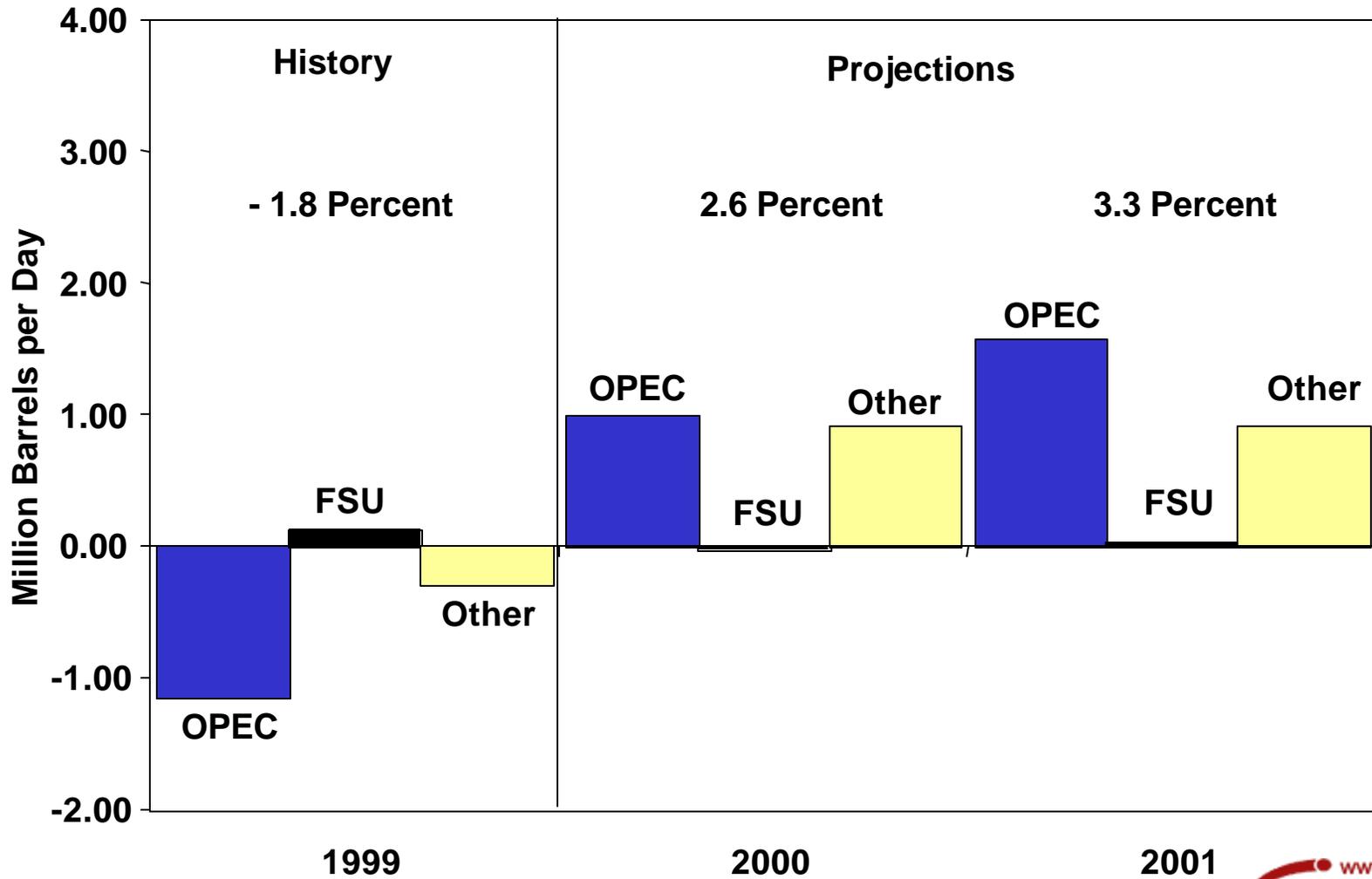
Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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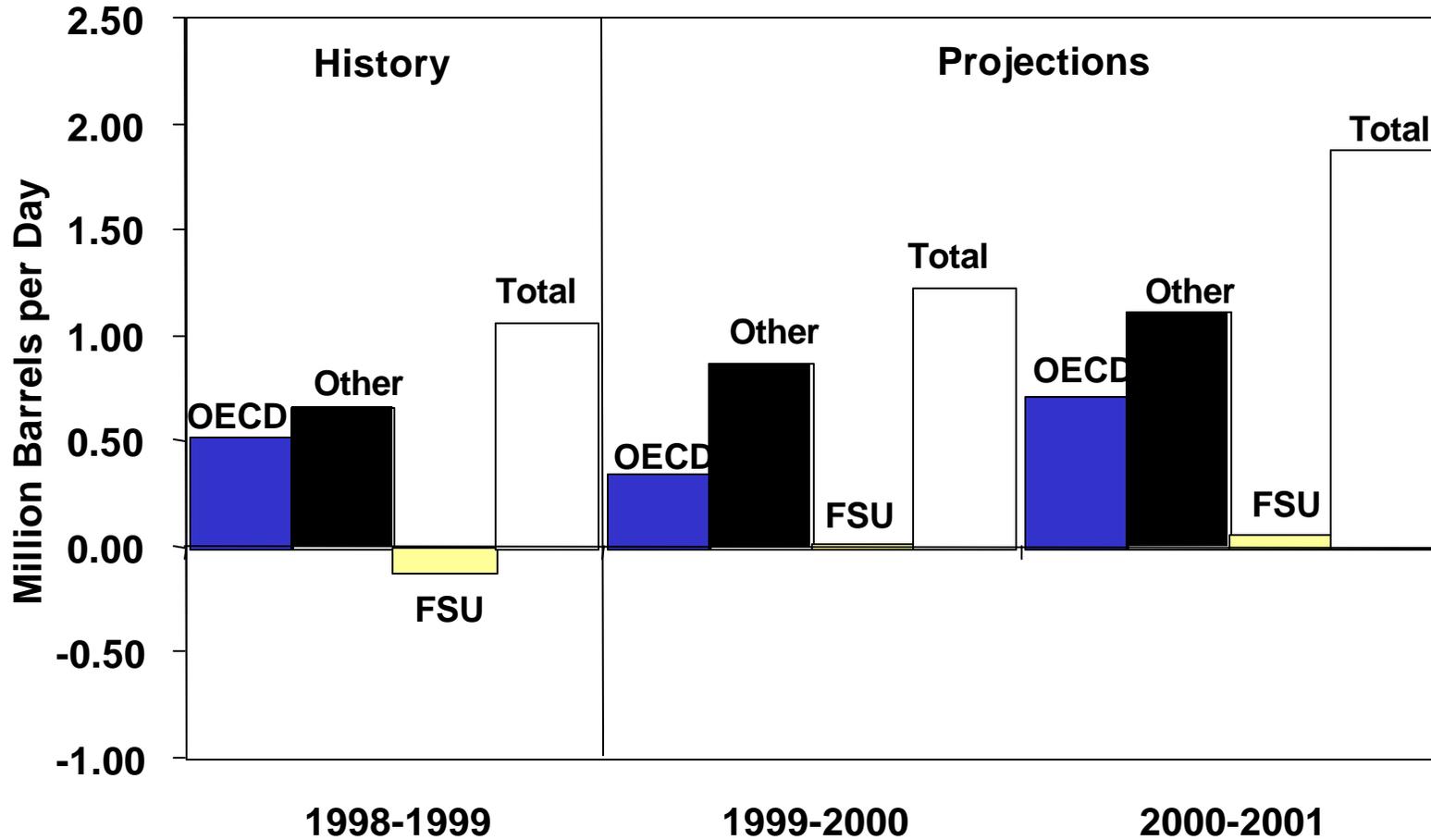
Figure 5. World Oil Demand
(Changes from Previous Year)

Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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U.S. Energy Prices

The petroleum price projections have been revised upward compared to our previous report. Some of these revisions have been quite substantial, particularly the middle distillates prices. Heating fuel oil prices (and other distillate prices) soared due to rising crude oil costs combined with bitterly cold weather in the last half of January. Low distillate stocks intensified the price surge.

Average crude oil prices have increased by over $5.00 per barrel from 1998 to 1999 and are expected to increase by another $7.00 per barrel this year, compared to a projected $5.00 per barrel in the previous forecast (Figure 6). Thus, the projected crude oil prices for the year 2000 are expected to be twice the 1998 price. It should be understood though, that crude oil prices, when adjusted for inflation, were at near record lows in 1998. For the year 2000, we should expect to see petroleum product price increases averaging around 20-40 cents per gallon over the prior year, due to the higher crude prices and low first-quarter stocks (Tables 4 and 5).   However, next year, we project falling crude oil prices that would, in turn, lead to lower petroleum product prices.

Heating Oil. New York Harbor (NYH) spot prices of heating oil vaulted to record levels in the third week of January, jumping by nearly 50 cents per gallon to reach about $1.30 per gallon.   The cold weather which had lingered in the Mid-Atlantic and New England regions of the U.S., combined with precariously low stocks levels in some areas, resulted in a price panic.   The NYH spot price has been bouncing around, dropping by more than 40 cents toward the end of last month; then rebounding by even more than that within a few days.   On February 3, 2000 the NYH spot price broke a new record, topping $1.40 per gallon.   Adjusting for inflation, this was the highest NYH spot price for heating oil since December 1989. {However, we estimate that the spot price would have to hit $1.54 per gallon in order to break the inflation adjusted high from 1989. (See Distillate Watch for the most current weekly EIA distillate data.)

The Northeast region, which contains about 75 percent of the domestic residential heating oil market, started the year with lower-than-normal stocks of distillate, further adding to the price pressures of rising crude costs and cold weather.   Also, during the second half of January, some electric utilities, industrial users, and commercial users were forced to buy fuel oil in lieu of natural gas due to the provisions of interruptible natural gas contracts that they had entered into.   The addition to incremental fuel oil demand by the utilities, industrials and commercials contributed to the sharp bidding up of Northeast fuel oil prices in January. The actual extent to which this occurred this past January is not really known, but the phenomenon was an important factor in the December 1989 price spike (Figure 7). Spot prices for other petroleum products, such as diesel fuel, jet fuel and low sulfur residual fuel oil, soared as well. For example, the NHY spot price for low-sulfur (0.0-0.3 percent) residual fuel oil shot up to from $26 per barrel in early January to $37 per barrel one month later.   At the same time, the NYH spot price for higher sulfur residual fuel (1.0 percent sulfur) increased by less than $5.00 per barrel. This was because, as a substitute for natural gas, only the scarcer "cleaner" low sulfur fuel would meet air quality regulations in some regions of the country. Thus, users of the low sulfur fuel had to pay a premium in order to burn oil.   It is interesting to note that these price spikes are mainly an East Coast phenomenon.   Spot prices at other locations, such as the Gulf Coast or Chicago, rose by

Figure 6. World Oil Price Projections
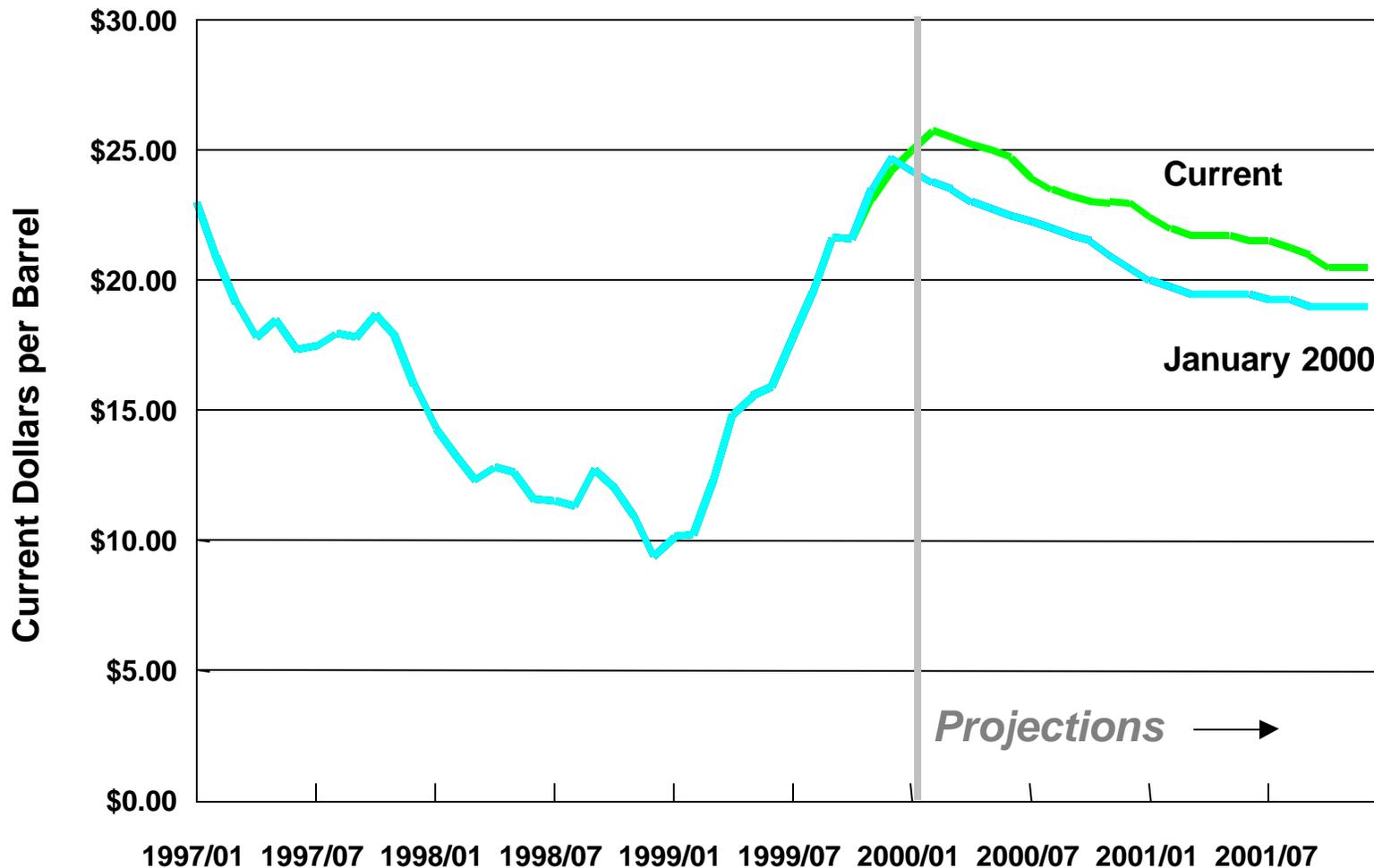
Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

Figure 7. Spot Heating Oil Margins (NYH-WTI)*

December 1989
Electric utilities burned
186,000 barrels per day
of distillate, about 3-4
times the normal amount

Jan./Feb. 2000
Low stocks, cold weather,
interruptibles entering fuel
oil market
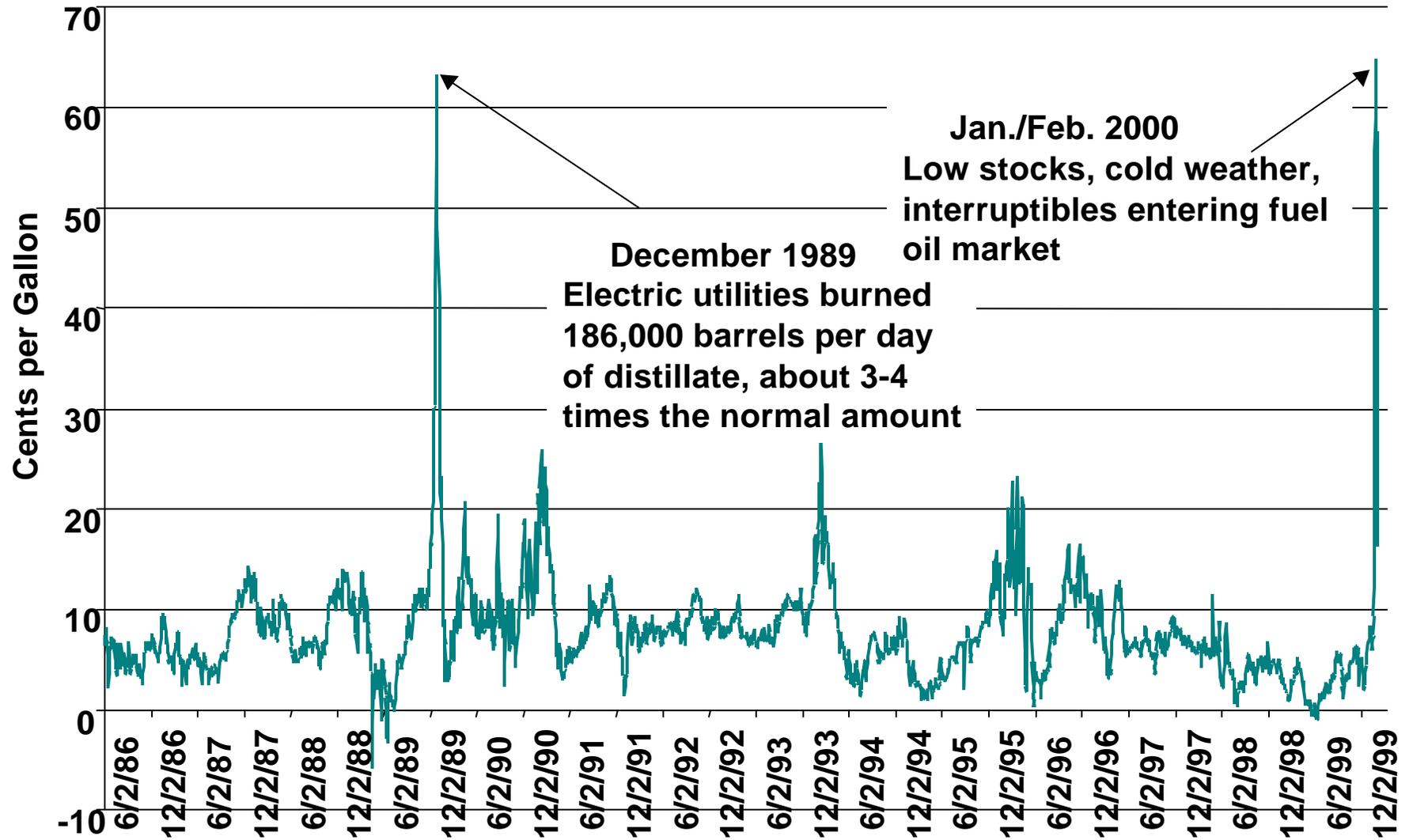
*New York Harbor spot heating oil price less spot WTI crude price.
 Source: Reuters.

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only 5 cents per gallon over the same time frame. (EIA's Distillate Market Briefing presents a current analysis of the distillate stock situation).

As we had stated above, the recent distillate price movements combined with the higher crude oil price path, have forced us to elevate our heating oil price projections considerably compared to the last report (Figure 8). Average U.S. residential heating oil prices are projected to top $1.40 per gallon this winter, the highest *nominal* U.S. average monthly price on record and the highest inflation-adjusted price since the Persian Gulf war. There is no doubt that heating oil customers have been and will be paying a lot more this winter compared to what they paid last winter.   For the current heating season (Q4 plus Q1) we now expect to see average increases from last year for retail heating oil prices of about 46 cents per gallon this winter--60 cents more in the first quarter (Figure 9 and Table 4). Furthermore, customers will have used more heating oil on average than they did last winter due to colder weather. Some heating oil customers may see their total heating bill more than double. While the price increase is high, it should be noted that during last winter the weather was mild and prices were at historically very low levels. In the spring, heating fuel prices should fall as seasonal demand eases. The price of diesel fuel oil, a distillate very similar to heating oil, has also jumped dramatically, particularly in the Northeast.

In 2001, we project lower crude oil prices and a normal winter.   Subsequently, heating oil prices should also decline.

Motor Gasoline. Prices at the pump have been climbing steadily since last July in response to the rising crude oil prices. We have revised our motor gasoline price projections to reflect our higher crude oil price path (Figure 10.) This spring, assuming the crude oil price path holds, regular unleaded self-service retail motor gasoline prices will likely be at their highest level ever, ***in nominal terms.***   Prices at the pump are projected to peak at around $1.40 per gallon during the height of the driving season.   However, in ***real terms*** (adjusted for inflation) the projected price will be about 20 percent lower than the price spike experienced during the Persian Gulf War in late 1990. Nevertheless, motorists can expect to pay about 20 cents per gallon more this driving season (April-September) than they did during the same period last year (Figure 11).

In 2001, along with our declining crude oil price path, we project a similar decline for motor gasoline prices. Diesel fuel oil prices are projected to follow the general price path of motor gasoline in 2001, but with seasonal variation. Figure 12 shows that diesel fuel prices have also been greatly affected by heating oil prices.

Natural Gas.   The spot price of natural gas this winter has not behaved with the same frenzied pace that is apparent in the spot heating oil markets.   On the contrary, the average monthly spot price for natural gas at the wellhead was 20 percent higher last August than it was at the peak of winter this January.   Even though the weather was cold, several factors have contributed to these currently moderate prices.   The unusually mild weather last November, December and the beginning of January resulted in relatively sufficient levels of underground storage, which in turn kept a lid on prices. Ironically, those natural gas users with interruptible contracts may have also helped ease the upward price pressure for gas, since the terms of their contracts required them to forgo the purchase of natural gas and

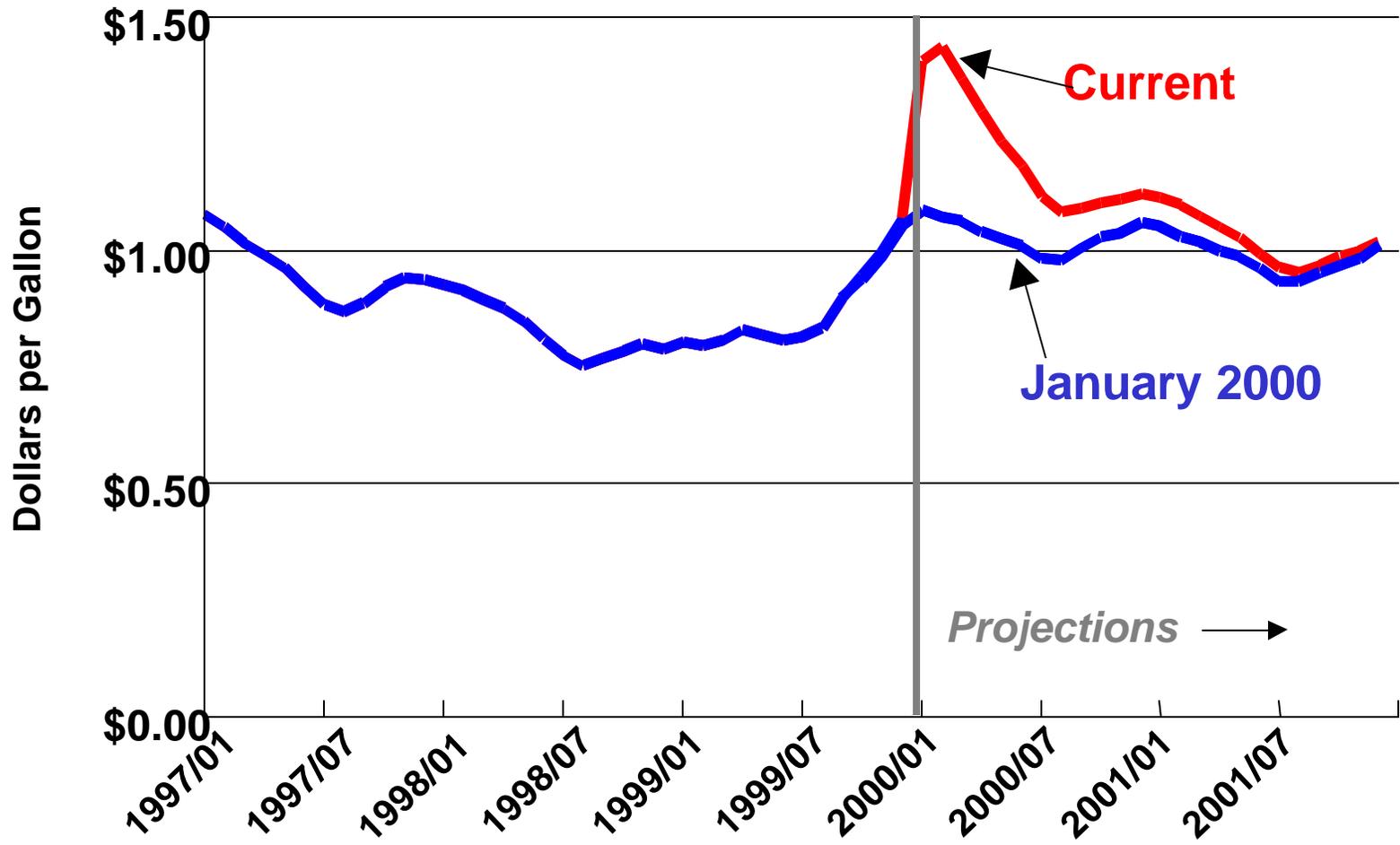# Figure 8. Retail Heating Oil Prices
(Monthly: Current vs Previous Outlook)

Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 9. Quarterly Retail Heating Oil Prices
(Change from Year Ago)
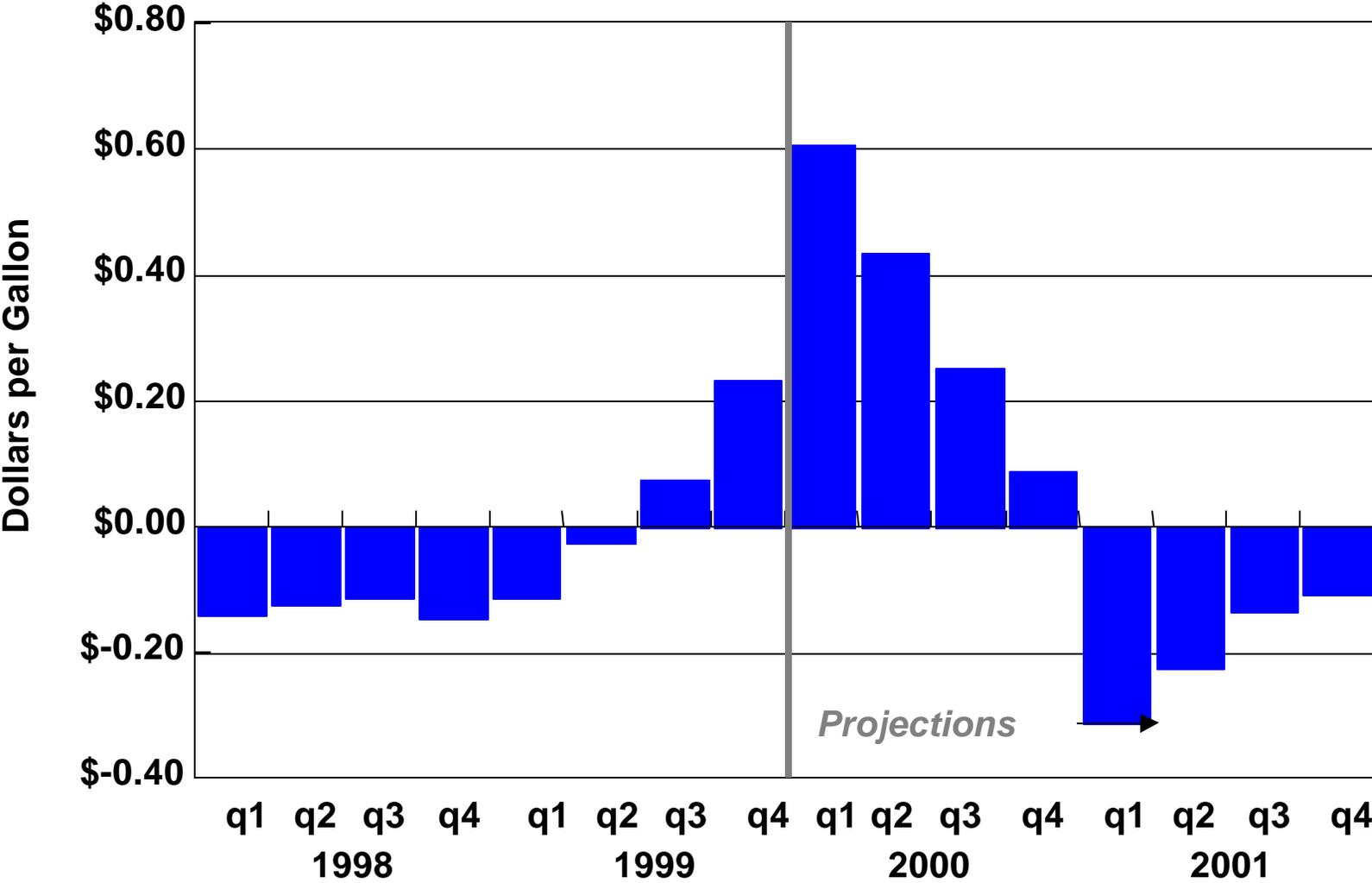
Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 10. Retail Motor Gasoline Prices*

(Monthly: Current vs Previous Outlook)
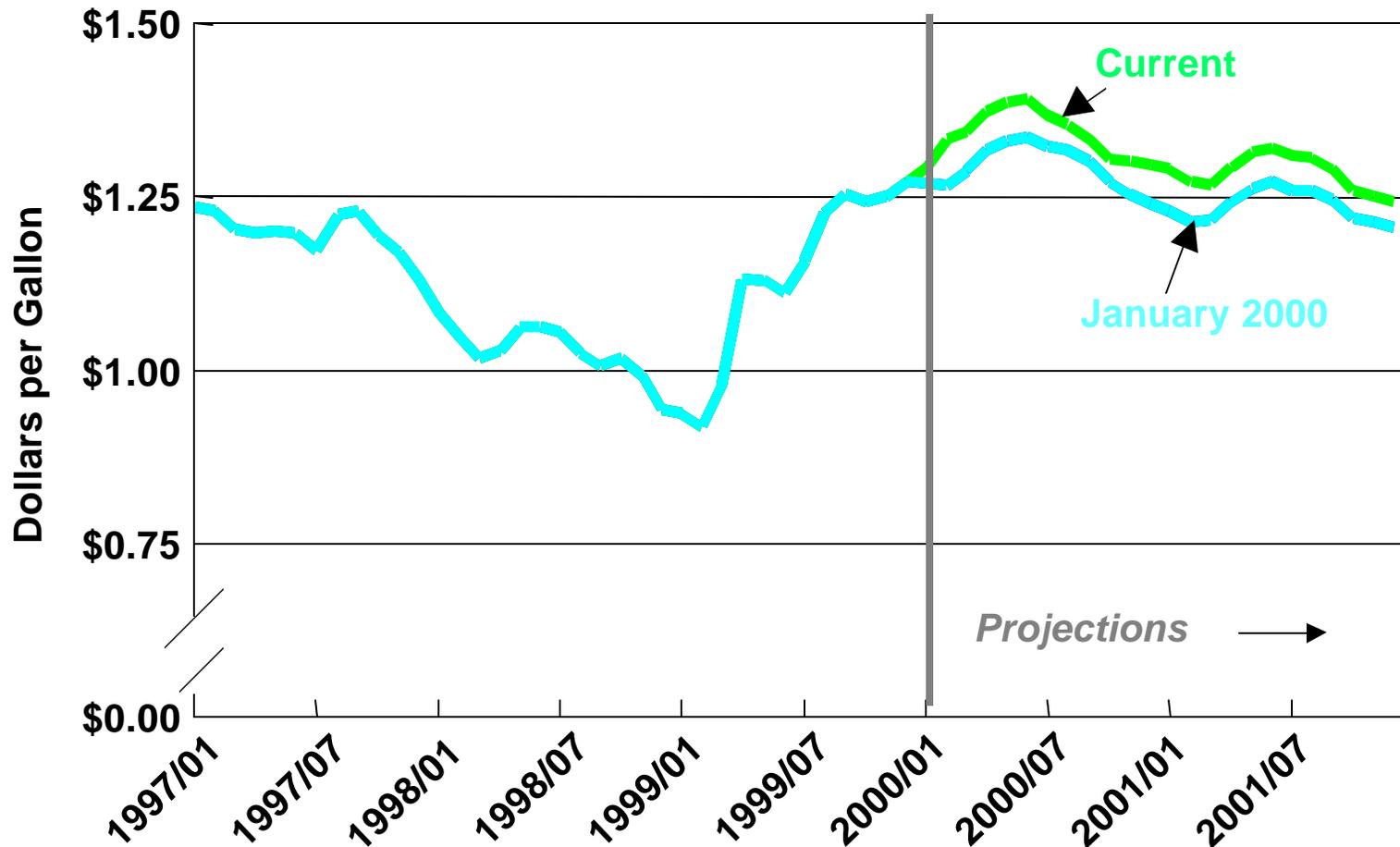
Dollars per Gallon

$1.50

$1.25

$1.00

$0.75

$0.00

Current

January 2000

Projections →

1997/01 1997/07 1998/01 1998/07 1999/01 1999/07 2000/01 2000/07 2001/01 2001/07

*Regular Unleaded, Self-Service Cash.

Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 11. Quarterly Retail Motor Gasoline Prices*
(Change from Year Ago)

*Regular Unleaded, Self-Service Cash.

Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 12. Retail Gasoline, Diesel and Heating Oil Prices*
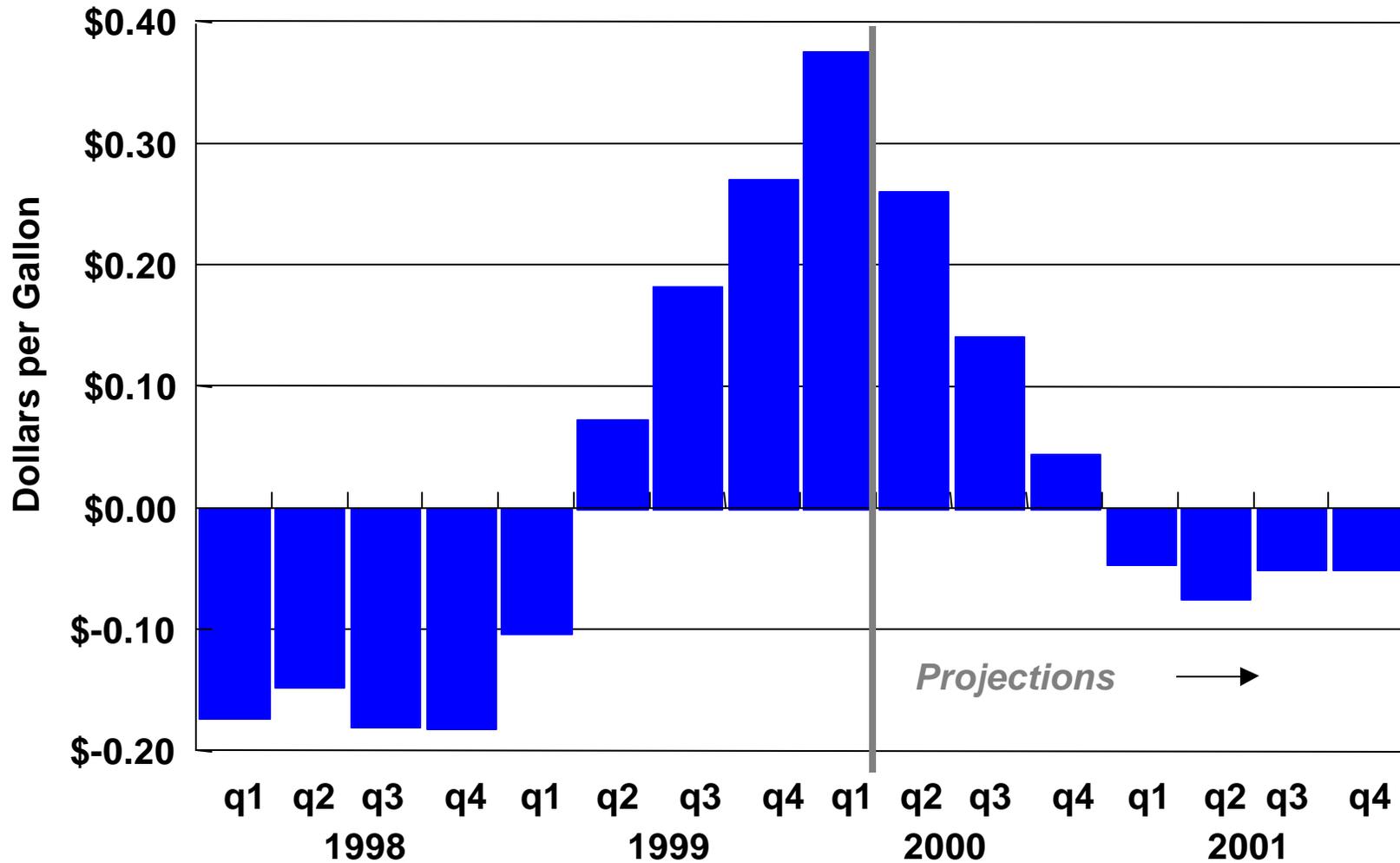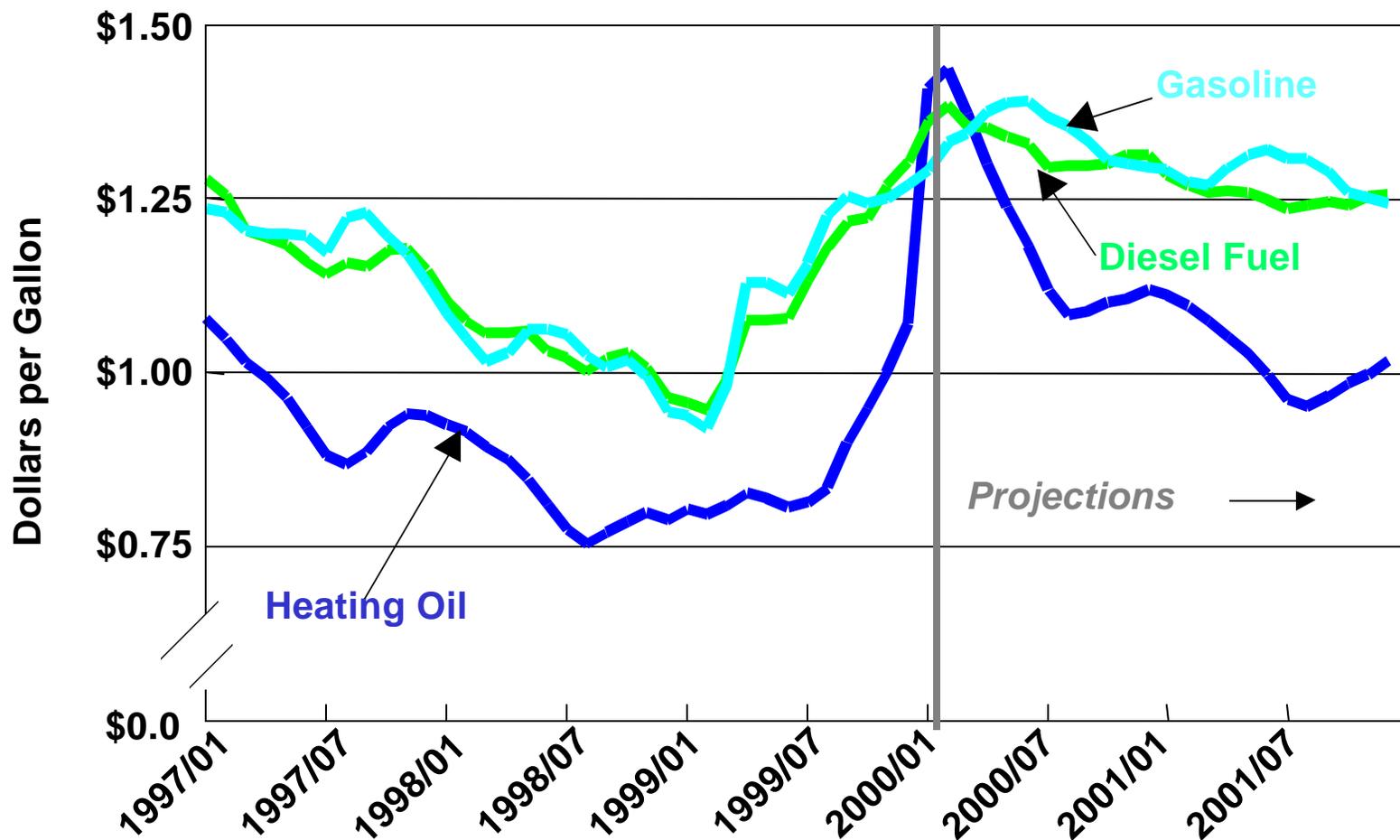## (Monthly: 1997-2001)

Gasoline

Diesel Fuel

Heating Oil

Projections →

*Gasoline is Regular Unleaded, Self-Service Cash.
Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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consume petroleum products instead. Nonetheless, the recent cold weather has had and will continue to have an expansive effect on the spot wellhead prices, driving them up rapidly in February (Figure 13).

The average wellhead natural gas price this winter will be notably higher (about 30 percent) than last winter's relatively low price of about $1.80 per thousand cubic feet (Figure 14).   Residential prices, over the same period, are projected to be just almost 10 percent higher (Table 4).

 Looking past the winter, we do not at this time see much softening of wellhead prices though the forecast period. On the contrary, natural gas demand growth is projected to outstrip production gains, thus increasing prices at the wellhead through the forecast period (Tables 4 and 8).

Electric Utility Fuels. Natural gas is projected to maintain its price advantage over residual fuel oil as a fuel input for electric utility generation throughout the forecast period (Figure 15 and Table 4).   For those that can get it, natural gas will have a very wide price advantage throughout this heating season. Gas's price boon is projected to be sustained throughout most of the year. However, the advantage for gas is expected to narrow toward the end of the year as gas prices climb during the heating season.   The narrowing is expected to continue even further into next year, as crude oil prices are projected to decline while gas prices rise over the same period.

Coal remains by far the least expensive fossil fuel for electric utilities (Table 4 and Figure 15). Coal prices are expected to decline through 2000 even after costs associated with compliance with the Clean Air Act Amendments of 1990 are included. Continued increases in mining productivity, including longwall mining, as well as the closing of costly marginal mines, particularly those East of the Mississippi, have kept coal supply costs on a gradually declining trend for many years.
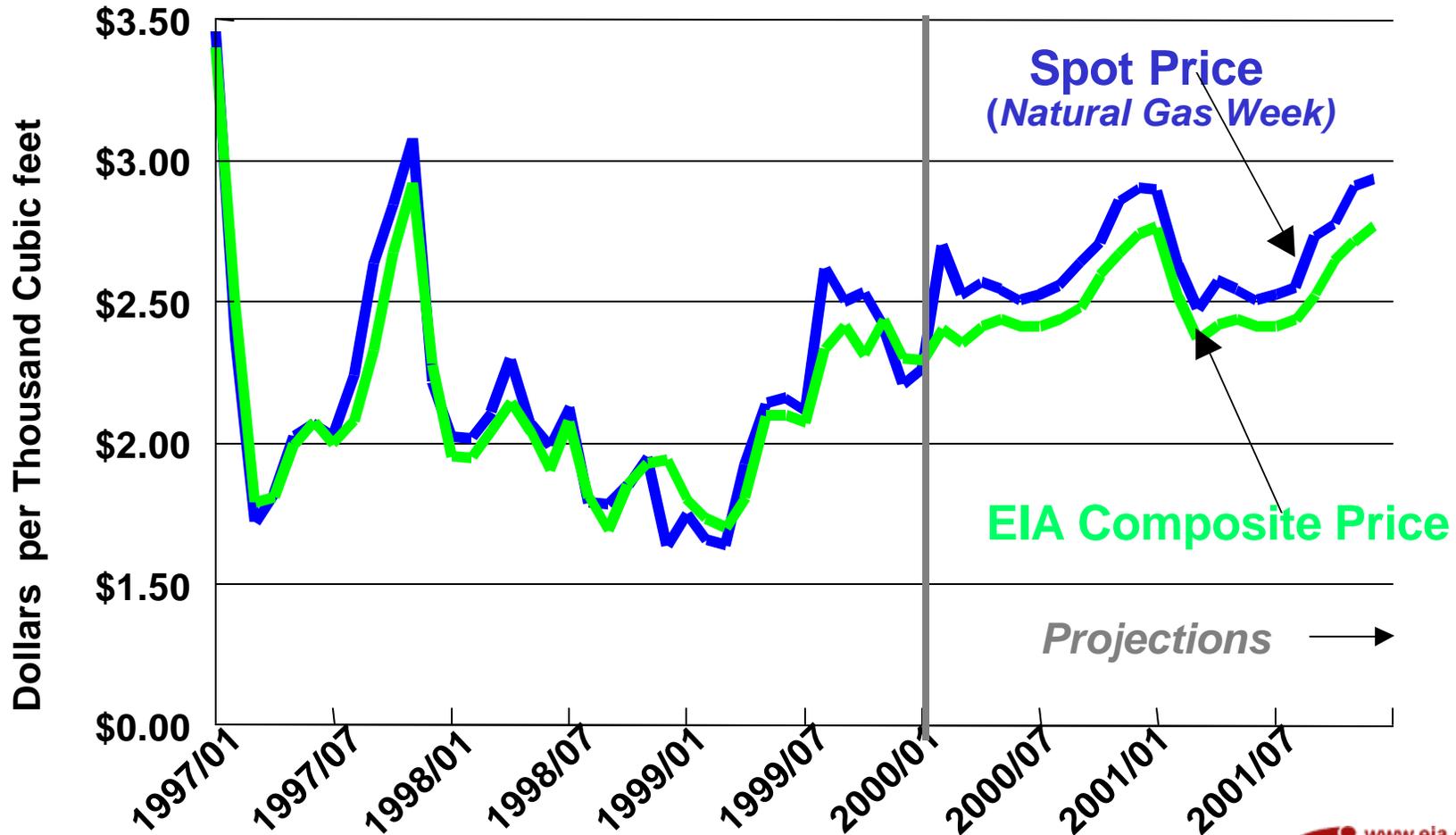
U.S. Petroleum Demand

Since the third week of January, weather patterns have dominated petroleum markets. During that period, heating-oil prices at the wholesale and retail levels spiked upward sharply and remain highly volatile in early February.   Ironically, despite abnormally cold conditions in the Northeast in recent weeks, heating degree statistics for January indicate close to (actually slightly *warmer* than) normal conditions on average (Figure 16).   This result stems from the very mild first two weeks of the year. Preliminary data for January as a whole suggest that distillate demand was not particularly high (it was about the same as January 1997, although this was higher than the same month in 1998 and 1999). (Although strong demand in the last two weeks in December--due perhaps in part to Y2K concerns--may also have contributed to weaker shipments in the first half of January, such year-end oscillations have been observed in previous years).

Tightness in supply sources, therefore, is responsible for much of the unanticipated spike in prices.   Primary distillate stocks at the end of January are estimated to have been near 110 million barrels. Although higher than the recorded low of 89 million barrels, that was down from 149 million barrels a year ago and it is low for end-January. Much of the decline

Figure 13. Natural Gas Wellhead Prices
(Monthly: Composite and Spot)

Spot Price
(*Natural Gas Week*)

EIA Composite Price

Projections →

Dollars per Thousand Cubic feet

$3.50
$3.00
$2.50
$2.00
$1.50
$0.00

1997/01 1997/07 1998/01 1998/07 1999/01 1999/07 2000/01 2000/07 2001/01 2001/07

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Sources: History: EIA and *Natural Gas Week*; Projections: Short-Term Energy Outlook, February 2000.

Figure 14. Quarterly Natural Gas Wellhead Prices

(Percent Change from Year Ago)
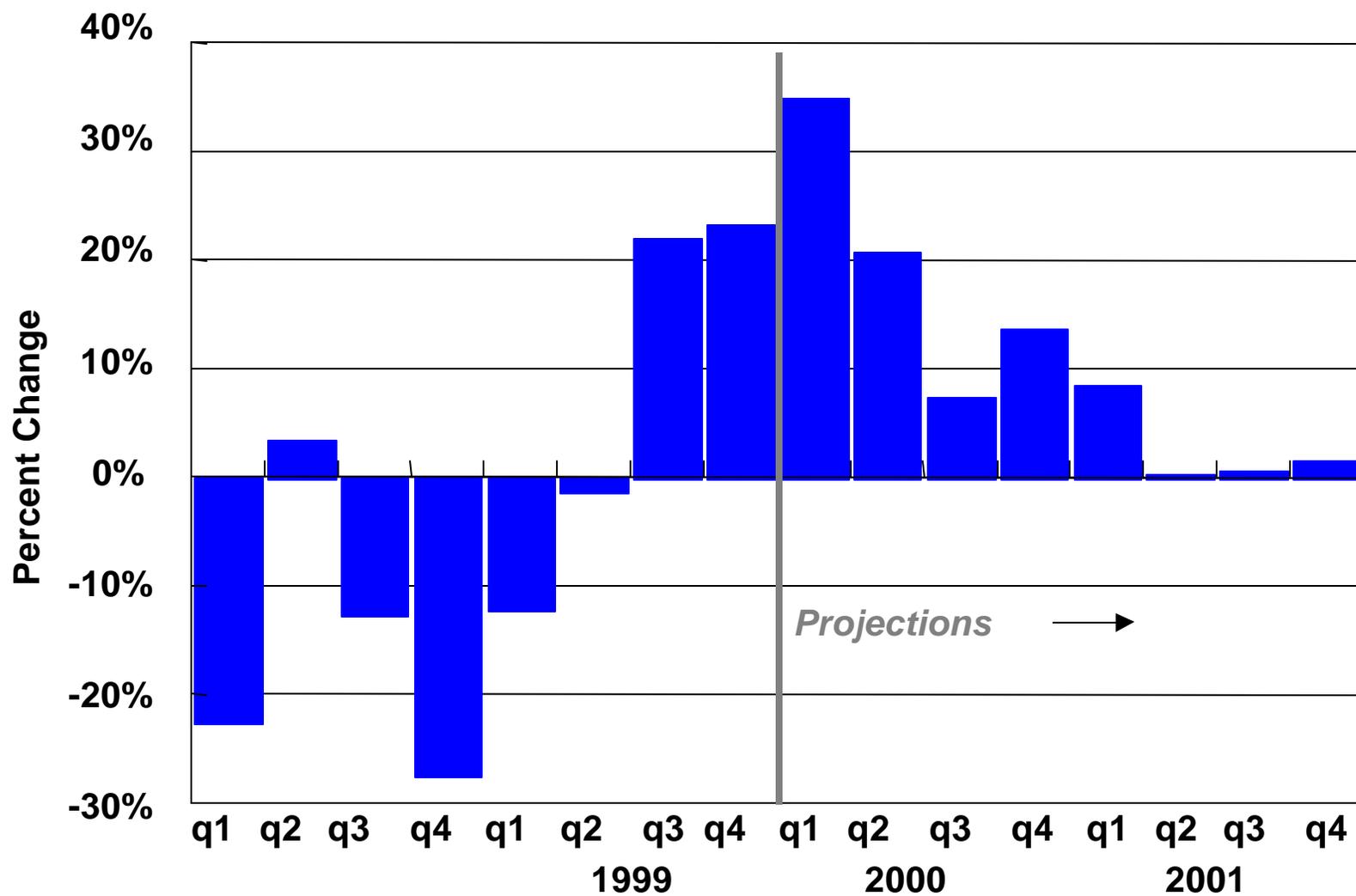
Projections ➔

Percent Change

1999   2000   2001

Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 15. Fossil Fuel Prices to Electric Utilities

(Monthly: 1997-2001)
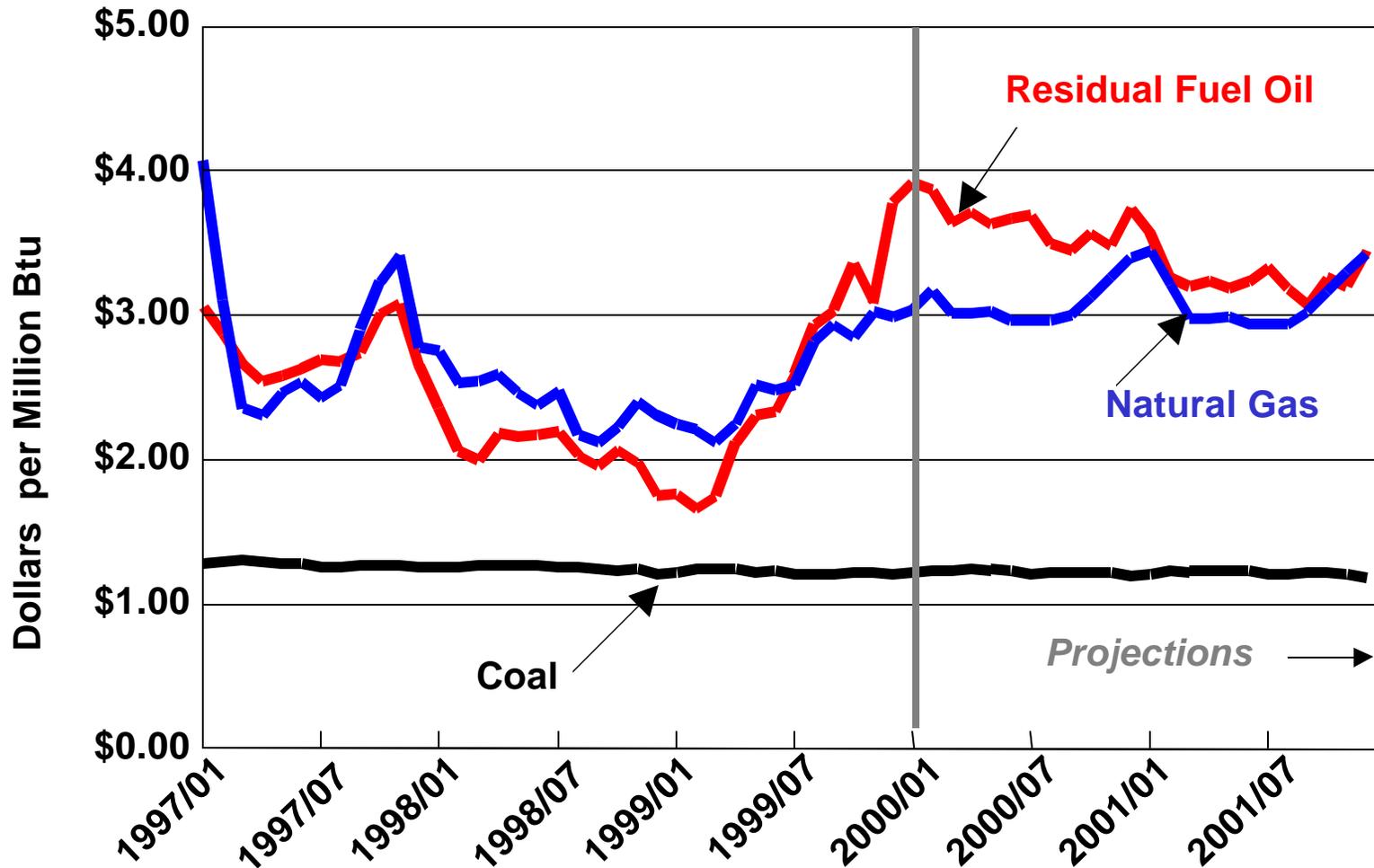
Residual Fuel Oil

Natural Gas

Coal

Projections

Dollars per Million Btu

$5.00
$4.00
$3.00
$2.00
$1.00
$0.00

1997/01   1997/07   1998/01   1998/07   1999/01   1999/07   2000/01   2000/07   2001/01   2001/07

Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Figure 16. Northeast Heating Degree-Days for January
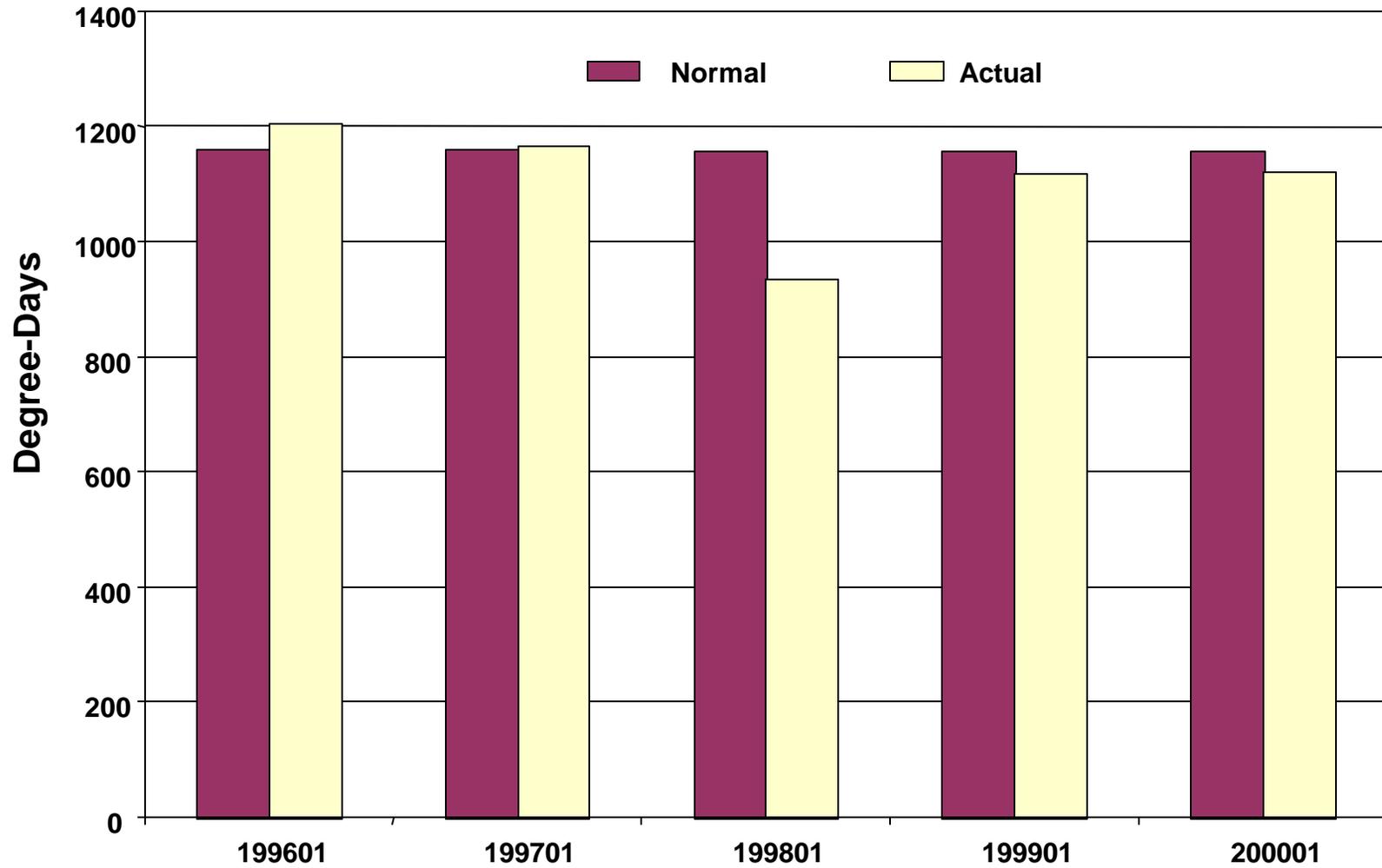
Sources: National Oceanographic and Atmospheric Admin. and EIA.

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occurred in the Northeast region, the principal fuel oil market.   In addition, refiners have been undergoing planned conversions in anticipation of the summer driving season, constraining distillate output.   In fact, high input (crude oil costs) and a strongly backwardated forward oil market reduced incentives for producing refined products at high levels and for holding inventories. Inputs to distillation units fell sharply in December and January (down 500,000 to 600,000 barrels per day in December and January). Meanwhile, inclement weather episodes, disrupted barge traffic in distillate, magnifed the impact of lower-than-average stocks and refinery maintenance activity. Finally, the very cold weather of mid-to-late January initiated natural gas interruptions to many electric utility, industrial, and even commercial customers, who were forced to purchase fuel oil. This situation, a result of the absolute severity of the cold snap, exacerbated the situation.

For 1999 as a whole, preliminary data indicate an increase in total petroleum demand of 520,000 barrels per day, or 2.8 percent, from the previous year (Figure 17).   With the exception of residual fuel oil, every major product category registered increases. Transportation-related growth in petroleum products (motor gasoline, diesel and jet fuel) averaged an estimated 2 percent per year (Figure 18). In addition, LPG demand growth, buoyed by increased petrochemical and agricultural demand, rose 10 percent. Demand for residual fuel oil, however, slipped by 4 percent as a result of price-related displacement by other fossil fuels that reduced demand by electric utilities by 16 percent and industrial demand by 20 percent.

Despite an increase in economic growth similar to that in 1999 and the expectation of colder weather than that of the previous year, petroleum demand is projected to increase by only 100,000 barrels per day, or 0.5 percent, in 2000.   Part of the slowdown in total petroleum demand growth results from two factors: a sharp 9-percent decline in residual fuel oil demand brought about by a 15-percent reduction in combined industrial and electric utility demand, and a decline in LPG demand. In 2001, total petroleum demand is projected to increase by 420,000 barrels per day, or 2.1 percent. The main factors behind that growth are: a sharp recovery in residual fuel oil demand due to a decline in oil prices from those of the previous year; a resumption of strong growth in LPG demand; and accelerated growth in transportation-related demand (especially jet fuel).

Natural Gas Supply and Demand

There have been some adjustments in our current outlook from the last outlook, mainly in the demand projections.   Demand for natural gas in 2000 is now projected to rise by 4.2 percent to 22.4 trillion cubic feet, a jump of less than 1 trillion cubic feet over 1999's level, which was adjusted slightly upward. This is based on assumptions of normal heating demand in the first and fourth quarters. Gas demand is projected to continue to rise in 2001 by another 2.1 percent to 22.9 trillion cubic feet, somewhat higher than in our previous outlook. Natural gas demand is expected to rise across all sectors in 2000 and 2001, led by the residential and electric utility sectors, which are expected to be up by 5.6 percent and 6.9 percent, respectively, in 2000. These increases are not as high as previously anticipated. Growth in industrial demand for gas, however, is expected to be higher than previously projected, at 2.8 percent (Figure 19).

Figure 17. Year-to-Year Changes in Petroleum Demand
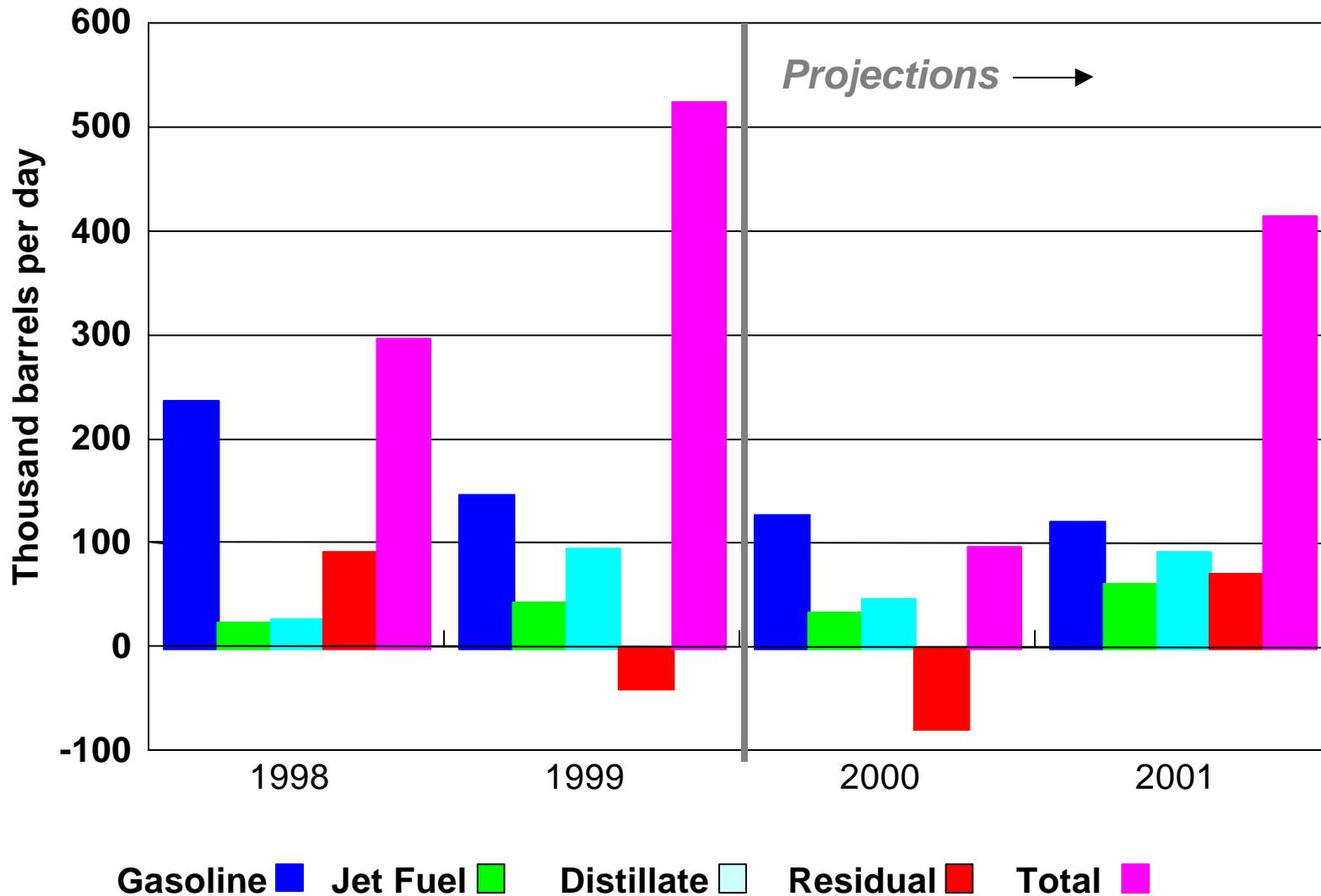
Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

Figure 18. Year-to-Year Changes in the Gasoline Market
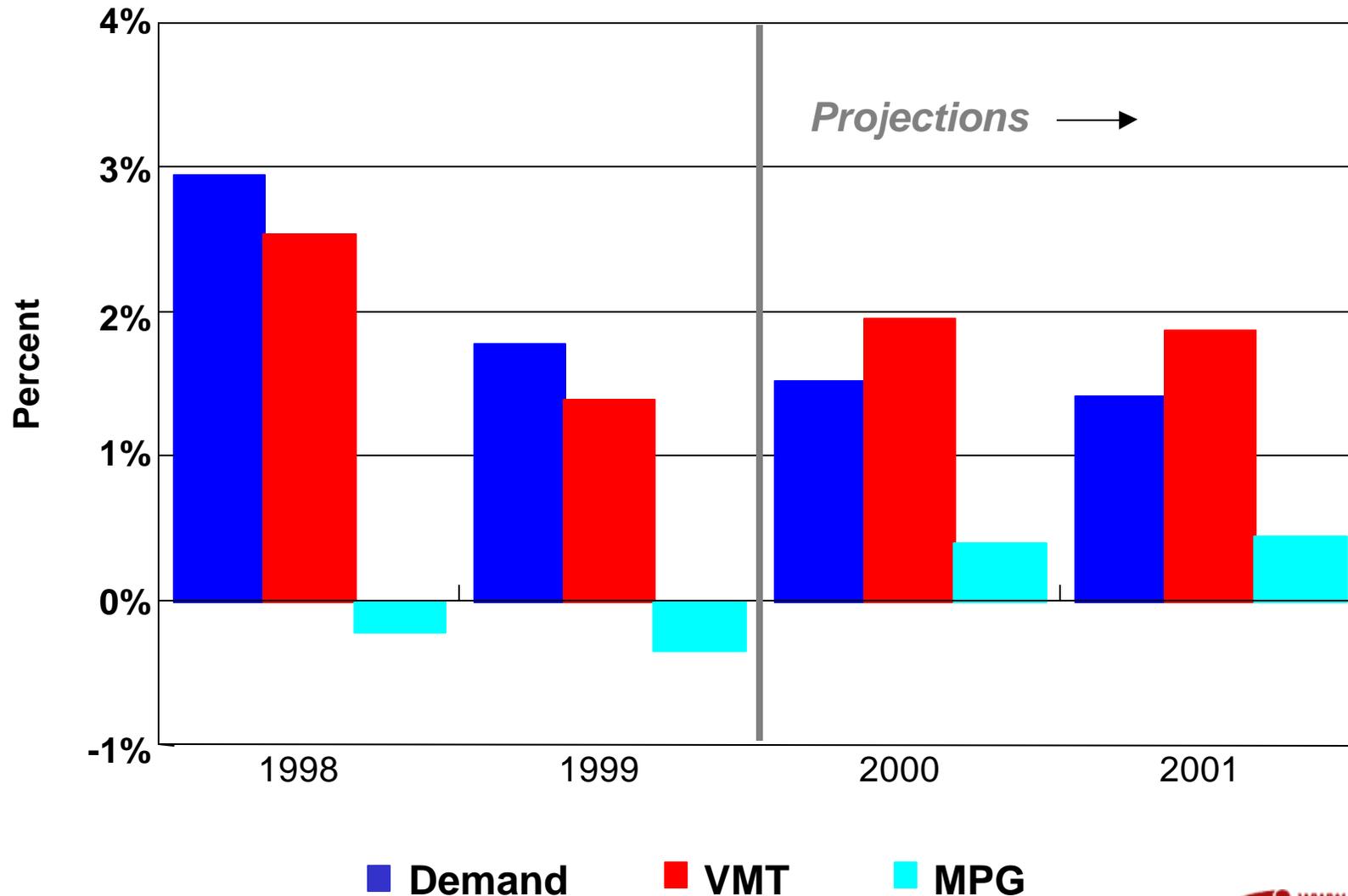
Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

Figure 19. Industrial Natural Gas Demand
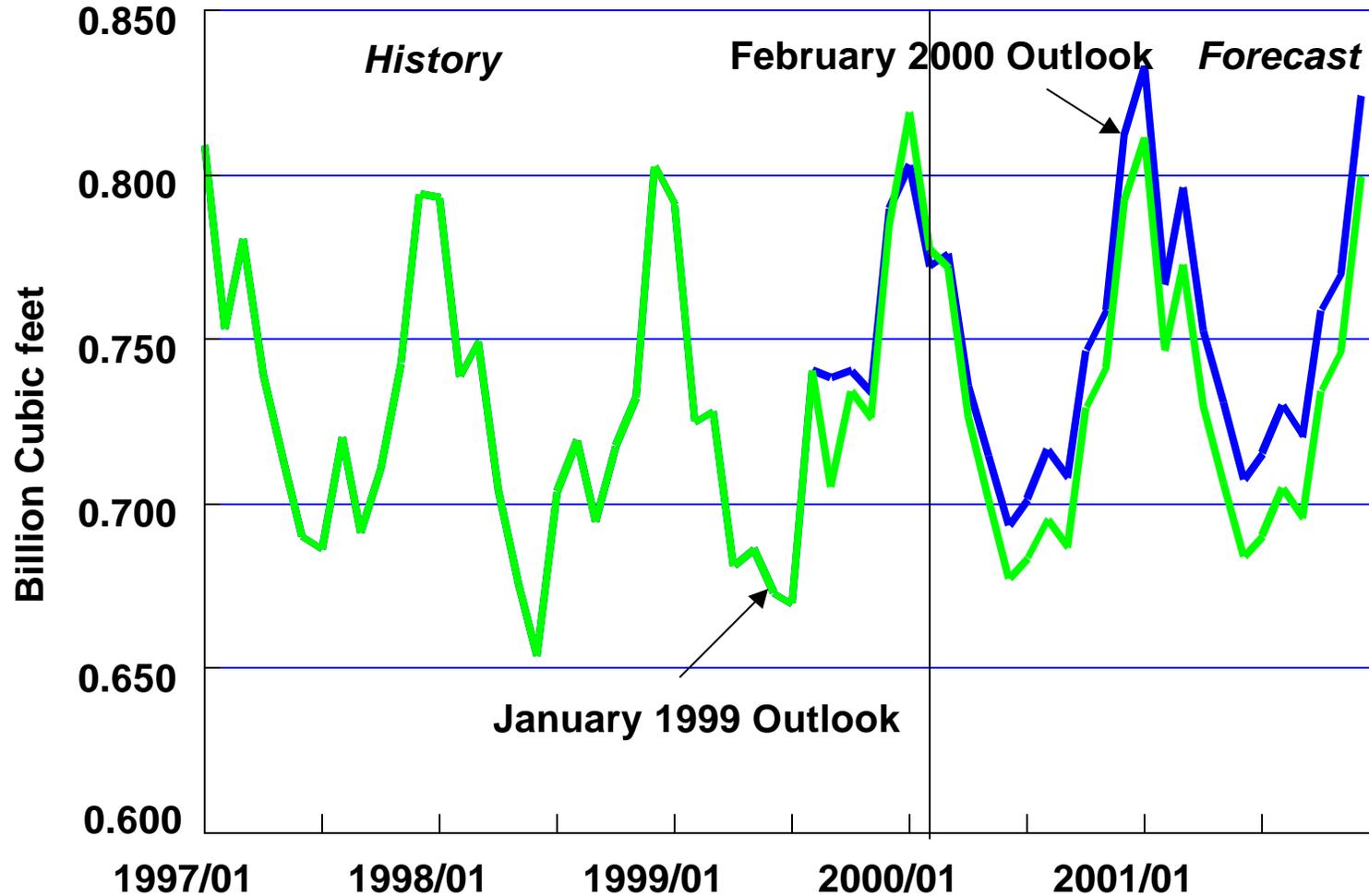
History   February 2000 Outlook   *Forecast*

January 1999 Outlook

Billion Cubic feet

0.850
0.800
0.750
0.700
0.650
0.600

1997/01   1998/01   1999/01   2000/01   2001/01

Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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The expected jump in electric utility and industrial demand for natural gas in 2000 and continuing into 2001 is due largely to assumptions of higher average fuel oil prices relative to natural gas prices. Also, as overall demand for electricity rises, gas is taking an increasing share of the power generation market, exemplified by utilities and non-utilities' plans for the construction of more gas-fired units. In the summer of 2000, the first of many new gas-fired power plants will come online, and more are expected in 2001.

There are no changes in the current projections of natural gas production and imports from the projections in the last outlook

Electricity Demand and Supply

Total demand for electricity is now projected to increase by 2.1 percent in 2000, slightly lower than previously projected, and by 1.6 percent in 2001, based on assumptions regarding economic and weather factors. GDP is assumed to continue to rise during the forecast period, albeit at a slower pace than in 1999 and 1998. Heating degree-days in 2000 are now assumed to be 6 percent higher (colder weather) than they were in milder-than-normal 1999. Electric utility sales to the residential and commercial sectors are expected to be somewhat lower than previously projected, while utility sales to the industrial sector are expected to be somewhat higher (Figure 20).

The fuel mix at electric utilities is projected to change significantly from what it was in 1999. Coal and natural gas fired generation is projected to rise by 1.8 percent and 7.4 percent, respectively, in 2000, and continue to rise in 2001, albeit much more slowly. Oil-fired generation is projected to be down by 16.9 percent in 2000 due to oil prices that remain high relative to prices of other fossil fuels. However, oil-fired generation is expected to recover in 2001 as world oil prices come down to $21 per barrel.

Figure 20. Electric Utility Sales to the Industrial Sector
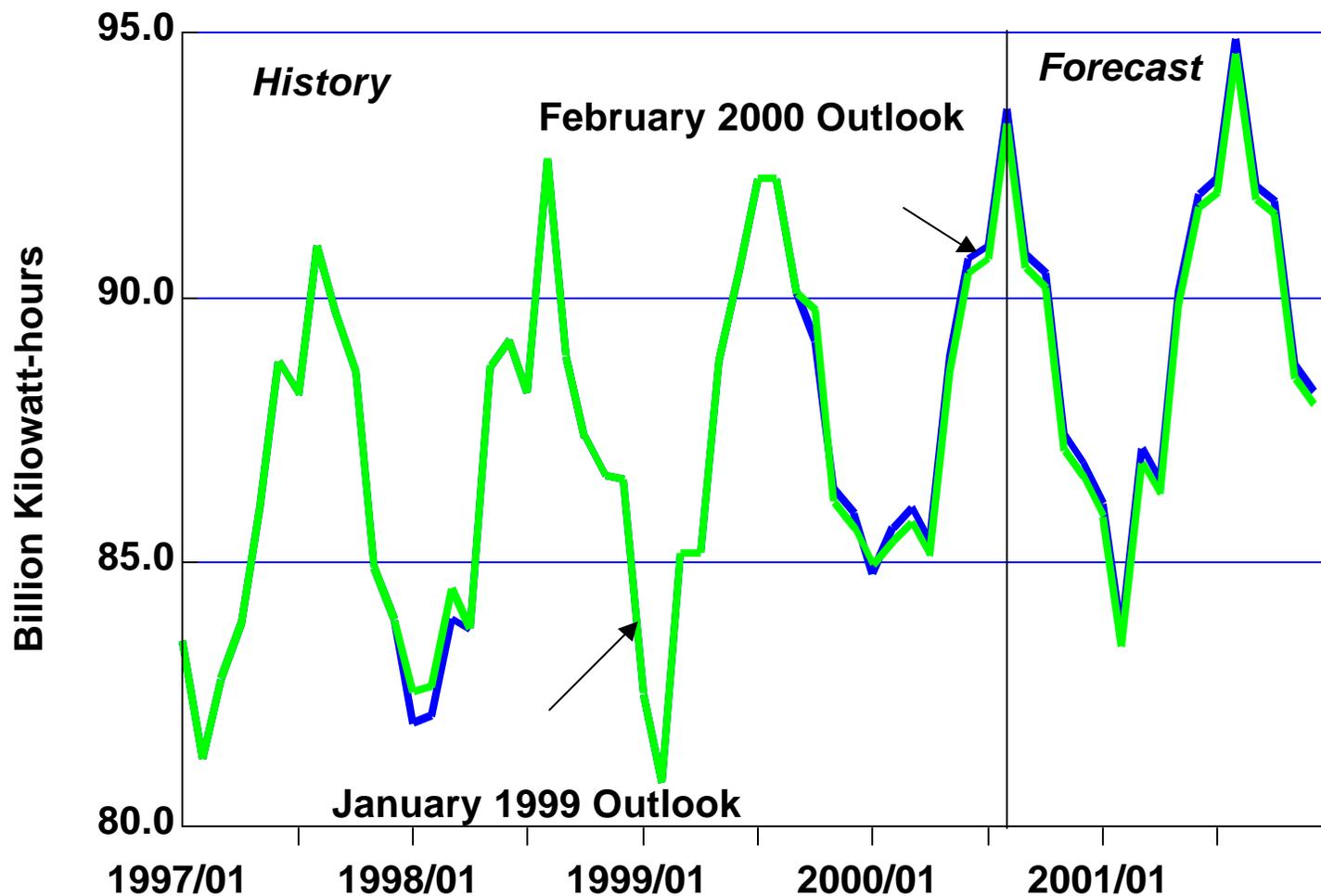
Sources: History: EIA; Projections: Short-Term Energy Outlook, February 2000.

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Table HL1. U. S. Energy Supply and Demand

	Year				Annual Percentage Change		
	1998	1999	2000	2001	1998-1999	1999-2000	2000-2001
Real Gross Domestic Product (GDP)							
(billion chained 1992 dollars)	**7810**	**8122**	*8403*	*8672*	**4.0**	*3.5*	*3.2*
Imported Crude Oil Price [a]							
(nominal dollars per barrel).........................	**12.08**	**17.21**	*24.21*	*21.36*	**42.5**	*40.7*	*-11.8*
Petroleum Supply (million barrels per day)							
Crude Oil Production [b]	**6.25**	**5.93**	*5.96*	*5.79*	**-5.1**	*0.5*	*-2.9*
Total Petroleum Net Imports							
(including SPR)	**9.76**	**9.76**	*10.50*	*10.88*	**0.0**	*7.6*	*3.6*
Energy Demand							
World Petroleum							
(million barrels per day)...............................	**73.6**	**74.7**	*75.9*	*77.8*	**1.5**	*1.6*	*2.5*
Petroleum							
(million barrels per day)...............................	**18.92**	**19.44**	*19.54*	*19.95*	**2.7**	*0.5*	*2.1*
Natural Gas							
(trillion cubic feet)	**21.26**	**21.49**	*22.39*	*22.87*	**1.1**	*4.2*	*2.1*
Coal [c]							
(million short tons)	**1041**	**1047**	*1074*	*1096*	**0.6**	*2.6*	*2.0*
Electricity (billion kilowatthours)							
Utility Sales [d]	**3240**	**3265**	*3334*	*3391*	**0.8**	*2.1*	*1.7*
Nonutility/Sales [d]	**166**	**172**	*176*	*176*	**3.6**	*2.3*	*0.0*
Total	**3406**	**3437**	*3510*	*3567*	**0.9**	*2.1*	*1.6*
Total Energy Demand [f]							
(quadrillion Btu)...	**94.5**	**96.2**	*97.9*	*99.4*	**1.8**	*1.7*	*1.6*
Total Energy Demand per Dollar of GDP							
(thousand Btu per 1992 Dollar)	**12.11**	**11.85**	*11.65*	*11.46*	**-2.1**	*-1.7*	*-1.6*
Renewable Energy as Percent of Total [g] ...	**7.0**	**6.9**	*6.7*	*6.6*			

[a] Refers to the refiner acquisition cost (RAC) of imported crude oil.

[b] Includes lease condensate.

[c] Total Demand includes estimated Independent Power Producer (IPP) coal consumption.

[d] Total annual electric utility sales for historical periods are initially derived from the sum of monthly sales figures based on submissions by electric utilities of Form EIA-826, "Monthly Electric Utility Sales and Revenue Report with State Distributions." Final annual totals are taken from compilations from Form EIA -861, ":Annual Electric Utility Report."

[e] Defined as the difference between total nonutility electricity generation and sales to electric utilities by nonutility generators, reported on Form EIA-867, "Annual Nonutility Power Producer Report." Data for 1998 are estimates.

[f] The conversion from physical units to Btu is calculated by using a subset of conversion factors used in the calculations performed for gross energy consumption in Energy Information Administration, *Monthly Energy Review* (*MER*). Consequently, the historical data may not precisely match those published in the *MER* or the *Annual Energy Review (AER)*.

[g] Renewable energy includes minor components of non-marketed renewable energy, which is renewable energy that is neither bought nor sold, either directly or indirectly, as inputs to marketed energy. The Energy Information Administration does not estimate or project total consumption of non-marketed renewable energy.

SPR: Strategic Petroleum Reserve.

Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Latest data available from Bureau of Economic Analysis and Energy Information Administration; latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109; *Petroleum Supply Annual*, DOE/EIA-0340/2; *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; and *Quarterly Coal Report*, DOE/EIA-0121; *International Petroleum Statistics Report* DOE/EIA-0520; *Weekly Petroleum Status Report,* DOE/EIA-0208. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL1299.

Table 1. U.S. Macroeconomic and Weather Assumptions

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Macroeconomic [a]															
Real Gross Domestic Product (billion chained 1992 dollars - SAAR)	8013	8050	8159	8265	8304	8372	8435	8500	8577	8642	8699	8769	8122	8403	8672
Percentage Change from Prior Year	3.9	3.8	4.2	4.1	3.6	4.0	3.4	2.8	3.3	3.2	3.1	3.2	4.0	3.5	3.2
Annualized Percent Change from Prior Quarter	3.6	1.9	5.4	5.2	1.9	3.3	3.0	3.1	3.6	3.1	2.6	3.2			
GDP Implicit Price Deflator (Index, 1992=1.000)	1.132	1.136	1.139	1.141	1.148	1.151	1.155	1.160	1.165	1.168	1.172	1.176	1.137	1.153	1.170
Percentage Change from Prior Year	1.3	1.4	1.3	1.3	1.4	1.4	1.4	1.6	1.5	1.5	1.5	1.4	1.3	1.5	1.5
Real Disposable Personal Income (billion chained 1992 Dollars - SAAR)	5751	5796	5834	5892	5953	6012	6059	6099	6168	6220	6265	6309	5818	6031	6241
Percentage Change from Prior Year	4.3	4.1	3.7	3.5	3.5	3.7	3.9	3.5	3.6	3.5	3.4	3.4	3.9	3.7	3.5
Manufacturing Production (Index, 1992=1.000)	1.392	1.409	1.423	1.438	1.435	1.444	1.453	1.467	1.485	1.504	1.521	1.539	1.415	1.450	1.512
Percentage Change from Prior Year	3.5	4.1	4.3	4.0	3.1	2.5	2.1	2.1	3.5	4.2	4.7	4.9	4.0	2.4	4.3
OECD Economic Growth (percent) [b]													2.6	2.7	2.7
Weather [c]															
Heating Degree-Days															
U.S.	2154	490	82	1433	2183	522	85	1622	2235	522	85	1622	4159	4413	4464
New England	3039	786	133	2051	3197	894	167	2240	3179	893	167	2239	6009	6498	6478
Middle Atlantic	2819	629	60	1828	2893	709	104	2004	2897	708	104	2004	5336	5710	5712
U.S. Gas-Weighted	2275	517	84	1533	2290	546	95	1714	2348	545	96	1714	4409	4646	4703
Cooling Degree-Days (U.S.)	35	354	847	82	33	344	783	75	31	345	783	75	1318	1234	1234

[a] Macroeconomic projections from DRI/McGraw-Hill model forecasts are seasonally adjusted at annual rates and modified as appropriate to the mid world oil price case.

[b] OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States. The Czech Republic, Hungary, Mexico, Poland, and South Korea are all members of OECD, but are not yet included in our OECD estimates.

[c] Population-weighted degree days. A degree day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 1990 population. Normal is used for the forecast period and is defined as the average number of degree days between 1961 and 1990 for a given period.

SAAR: Seasonally-adjusted annualized rate.

Note: Historical data are printed in bold; forecasts are in italics.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration; Federal Reserve System, *Statistical Release G.17(419)*. Projections of OECD growth are based on WEFA Group, "World Economic Outlook," Volume 1. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL1299.

Table 2. U.S. Energy Indicators: Mid World Oil Price Case

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Macroeconomic [a]															
Real Fixed Investment															
(billion chained 1992 dollars-SAAR)	**1495**	**1519**	**1549**	*1579*	*1610*	*1621*	*1629*	*1642*	*1660*	*1676*	*1687*	*1702*	**1535**	*1626*	*1681*
Real Exchange Rate															
(index)	**1.134**	**1.170**	**1.165**	*1.145*	*1.139*	*1.137*	*1.137*	*1.135*	*1.118*	*1.095*	*1.076*	*1.059*	**1.154**	*1.137*	*1.087*
Business Inventory Change															
(billion chained 1992 dollars-SAAR)	**0.0**	**-8.3**	**0.5**	*12.3*	*5.6*	*3.3*	*3.3*	*3.2*	*5.9*	*8.3*	*10.6*	*12.3*	**1.1**	*3.8*	*9.3*
Producer Price Index															
(index, 1982=1.000)	**1.228**	**1.245**	**1.267**	*1.280*	*1.294*	*1.294*	*1.295*	*1.297*	*1.295*	*1.296*	*1.300*	*1.304*	**1.255**	*1.295*	*1.299*
Consumer Price Index															
(index, 1982-1984=1.000)...................	**1.648**	**1.662**	**1.673**	*1.684*	*1.696*	*1.702*	*1.711*	*1.720*	*1.728*	*1.737*	*1.747*	*1.757*	**1.667**	*1.707*	*1.742*
Petroleum Product Price Index															
(index, 1982=1.000)	**0.446**	**0.591**	**0.684**	*0.716*	*0.888*	*0.871*	*0.801*	*0.769*	*0.768*	*0.742*	*0.714*	*0.690*	**0.609**	*0.832*	*0.729*
Non-Farm Employment															
(millions)	**127.7**	**128.2**	**128.9**	*129.6*	*129.8*	*130.5*	*131.0*	*131.4*	*131.9*	*132.2*	*132.5*	*132.8*	**128.6**	*130.7*	*132.4*
Commercial Employment															
(millions)	**88.5**	**89.2**	**89.8**	*90.4*	*90.7*	*91.1*	*91.6*	*92.2*	*92.7*	*93.0*	*93.3*	*93.6*	**89.5**	*91.4*	*93.2*
Total Industrial Production															
(index, 1992=1.000)	**1.346**	**1.361**	**1.375**	*1.389*	*1.388*	*1.397*	*1.406*	*1.418*	*1.434*	*1.451*	*1.466*	*1.482*	**1.368**	*1.402*	*1.458*
Housing Stock															
(millions)	**115.5**	**115.8**	**116.3**	*116.7*	*117.0*	*117.3*	*117.7*	*118.0*	*118.3*	*118.6*	*118.9*	*119.2*	**116.1**	*117.5*	*118.8*
Miscellaneous															
Gas Weighted Industrial Production															
(index, 1992=1.000)	**1.179**	**1.176**	**1.185**	*1.199*	*1.186*	*1.190*	*1.195*	*1.203*	*1.215*	*1.225*	*1.230*	*1.236*	**1.185**	*1.193*	*1.226*
Vehicle Miles Traveled [b]															
(million miles/day)	**6725**	**7512**	**7690**	*7233*	*6948*	*7637*	*7815*	*7337*	*7055*	*7770*	*7963*	*7500*	**7293**	*7435*	*7574*
Vehicle Fuel Efficiency															
(index, 1997=1.0)..............................	**0.991**	**0.986**	**1.008**	*0.999*	*1.002*	*1.009*	*1.000*	*0.991*	*1.014*	*1.009*	*1.003*	*0.996*	**0.996**	*1.000*	*1.005*
Real Vehicle Fuel Cost															
(cents per mile).................................	**2.98**	**3.37**	**3.51**	*3.79*	*3.95*	*3.94*	*3.85*	*3.88*	*3.73*	*3.66*	*3.63*	*3.63*	**3.41**	*3.90*	*3.66*
Air Travel Capacity															
(mill. available ton-miles/day)..............	**431.0**	**452.4**	**467.2**	*466.7*	*464.1*	*466.5*	*483.1*	*473.3*	*486.0*	*486.8*	*504.4*	*494.6*	**454.5**	*471.8*	*493.0*
Aircraft Utilization															
(mill. revenue ton-miles/day)...............	**242.2**	**263.4**	**276.3**	*260.7*	*257.3*	*275.6*	*290.2*	*275.7*	*269.9*	*286.8*	*302.4*	*288.6*	**260.8**	*274.7*	*287.0*
Airline Ticket Price Index															
(index, 1982-1984=1.000)...................	**2.130**	**2.186**	**2.180**	*2.254*	*2.299*	*2.325*	*2.333*	*2.358*	*2.390*	*2.392*	*2.392*	*2.414*	**2.188**	*2.329*	*2.397*
Raw Steel Production															
(millions tons)	**25.39**	**25.97**	**26.26**	*26.34*	*26.12*	*26.17*	*26.07*	*26.47*	*26.72*	*27.03*	*26.86*	*27.22*	**103.68**	*104.82*	*107.83*

[a]Macroeconomic projections from DRI/McGraw-Hill model forecasts are seasonally adjusted at annual rates and modified as appropriate to the mid world oil price case.

[b]Includes all highway travel.

SAAR: Seasonally-adjusted annualized rate.

Note: Historical data are printed in bold; forecasts are in italics.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration; Federal Reserve System, *Statistical Release* G.17(419); U.S. Department of Transportation; American Iron and Steel Institute. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL1299.

Table 3. International Petroleum Supply and Demand: Mid World Oil Price Case

(Million Barrels per Day, Except OECD Commercial Stocks)

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Demand [a]															
OECD															
U.S. (50 States)	19.2	19.2	19.7	19.6	19.1	19.2	19.8	20.0	19.7	19.6	20.1	20.4	19.4	19.5	20.0
U.S. Territories	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.4	0.3	0.3	0.3
Canada	1.9	1.8	1.9	2.0	1.9	1.9	2.0	2.0	1.9	1.9	2.0	2.0	1.9	1.9	2.0
Europe	15.2	13.8	14.1	15.4	15.1	14.1	14.7	15.3	15.3	14.3	14.9	15.5	14.6	14.8	15.0
Japan	6.2	5.0	5.2	5.7	6.2	5.0	5.3	5.7	6.2	5.1	5.3	5.7	5.5	5.5	5.6
Australia and New Zealand	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0
Total OECD	43.8	41.1	42.3	44.1	43.6	41.6	43.0	44.4	44.4	42.2	43.7	45.1	42.8	43.2	43.9
Non-OECD															
Former Soviet Union	3.8	3.5	3.6	3.7	3.8	3.6	3.6	3.6	3.8	3.7	3.7	3.7	3.6	3.7	3.7
Europe	1.6	1.6	1.5	1.6	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.6	1.6	1.7
China	4.4	4.3	4.3	4.3	4.6	4.5	4.5	4.5	4.8	4.7	4.7	4.7	4.3	4.5	4.7
Other Asia	8.8	8.9	8.7	9.0	9.2	9.2	8.9	9.3	9.6	9.6	9.3	9.7	8.9	9.1	9.6
Other Non-OECD	13.3	13.6	13.6	13.6	13.6	13.9	14.0	13.9	14.0	14.3	14.4	14.3	13.5	13.8	14.2
Total Non-OECD	31.9	31.8	31.7	32.2	32.8	32.8	32.5	33.0	33.9	34.0	33.7	34.1	31.9	32.8	33.9
Total World Demand	75.6	72.9	73.9	76.3	76.3	74.4	75.6	77.4	78.4	76.2	77.4	79.2	74.7	75.9	77.8
Supply [b]															
OECD															
U.S. (50 States)	8.9	9.0	9.0	9.1	9.2	9.1	9.0	9.0	9.0	8.9	8.9	8.8	9.0	9.1	8.9
Canada	2.6	2.6	2.6	2.6	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.6	2.7	2.7
North Sea [c]	6.3	6.0	6.2	6.4	6.6	6.4	6.6	6.8	6.9	6.7	7.0	7.2	6.2	6.6	6.9
Other OECD	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.7	1.5	1.6	1.6
Total OECD	19.3	19.1	19.4	19.7	20.0	19.8	19.9	20.1	20.2	19.9	20.2	20.4	19.4	19.9	20.2
Non-OECD															
OPEC	30.3	28.9	29.2	28.8	29.6	29.8	30.6	31.1	31.4	31.5	32.0	32.4	29.3	30.3	31.8
Former Soviet Union	7.2	7.3	7.4	7.5	7.4	7.3	7.3	7.4	7.4	7.3	7.4	7.4	7.4	7.4	7.4
China	3.2	3.2	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.3	3.3	3.3	3.2	3.2	3.3
Mexico	3.6	3.4	3.3	3.4	3.4	3.4	3.6	3.6	3.7	3.7	3.7	3.8	3.4	3.5	3.7
Other Non-OECD	11.1	10.9	10.9	11.1	11.1	11.2	11.2	11.4	11.5	11.6	11.7	11.8	11.0	11.2	11.6
Total Non-OECD	55.4	53.7	54.1	53.9	54.7	54.9	56.0	56.7	57.2	57.3	58.1	58.7	54.3	55.6	57.8
Total World Supply	74.7	72.7	73.4	73.6	74.7	74.7	75.9	76.8	77.4	77.3	78.3	79.0	73.6	75.5	78.0
Stock Changes															
Net Stock Withdrawals or Additions (-)															
U.S. (50 States including SPR)	0.3	-0.2	0.3	1.1	0.2	-0.9	-0.5	0.4	0.2	-0.7	-0.3	0.5	0.4	-0.2	0.0
Other	0.6	0.4	0.1	1.6	1.5	0.6	0.2	0.2	0.7	-0.4	-0.6	-0.3	0.7	0.6	-0.2
Total Stock Withdrawals	0.9	0.2	0.5	2.7	1.7	-0.3	-0.3	0.6	1.0	-1.1	-0.9	0.2	1.1	0.4	-0.2
OECD Comm. Stocks, End (bill. bbls.)	2.8	2.8	2.8	2.6	2.6	2.6	2.6	2.6	2.5	2.6	2.7	2.6	2.6	2.6	2.6
Non-OPEC Supply	44.4	43.9	44.3	44.9	45.0	44.8	45.3	45.7	46.0	45.7	46.3	46.6	44.3	45.2	46.2
Net Exports from Former Soviet Union	3.4	3.8	3.9	3.8	3.6	3.7	3.7	3.8	3.6	3.6	3.7	3.7	3.7	3.7	3.7

[a]Demand for petroleum by the OECD countries is synonymous with "petroleum product supplied," which is defined in the glossary of the EIA *Petroleum Supply Monthly,* DOE/EIA-0109. Demand for petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

[b]Includes production of crude oil (including lease condensates), natural gas plant liquids, other hydrogen and hydrocarbons for refinery feedstocks, refinery gains, alcohol, and liquids produced from coal and other sources.

[c]Includes offshore supply from Denmark, Germany, the Netherlands, Norway, and the United Kingdom.

OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States. The Czech Republic, Hungary, Mexico, Poland, and South Korea are all members of OECD, but are not yet included in our OECD estimates.

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

SPR: Strategic Petroleum Reserve

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

Notes: Minor discrepancies with other published EIA historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Energy Information Administration: latest data available from EIA databases supporting the following reports: *International Petroleum Statistics Report*, DOE/EIA-0520; Organization for Economic Cooperation and Development, Annual and Monthly Oil Statistics Database.

Table 4. U. S. Energy Prices

(Nominal Dollars)

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Imported Crude Oil [a] (dollars per barrel)	**10.92**	**15.44**	**19.64**	*22.98*	*25.43*	*25.00*	*23.59*	*23.00*	*22.08*	*21.67*	*21.25*	*20.50*	**17.21**	*24.21*	*21.36*
Natural Gas Wellhead (dollars per thousand cubic feet)	**1.74**	**2.00**	**2.28**	*2.35*	*2.35*	*2.42*	*2.44*	*2.66*	*2.55*	*2.42*	*2.46*	*2.71*	**2.09**	*2.47*	*2.54*
Petroleum Products															
Gasoline Retail [b] (dollars per gallon)															
All Grades	**0.99**	**1.17**	**1.25**	*1.30*	*1.37*	*1.43*	*1.40*	*1.35*	*1.33*	*1.35*	*1.34*	*1.29*	**1.18**	*1.38*	*1.33*
Regular Unleaded	**0.95**	**1.13**	**1.21**	*1.26*	*1.32*	*1.39*	*1.36*	*1.31*	*1.28*	*1.32*	*1.31*	*1.26*	**1.14**	*1.35*	*1.29*
No. 2 Diesel Oil, Retail (dollars per gallon)	**0.97**	**1.08**	**1.18**	*1.26*	*1.37*	*1.35*	*1.30*	*1.31*	*1.27*	*1.26*	*1.24*	*1.25*	**1.12**	*1.33*	*1.26*
No. 2 Heating Oil, Wholesale (dollars per gallon)	**0.36**	**0.44**	**0.56**	*0.66*	*1.00*	*0.89*	*0.80*	*0.78*	*0.71*	*0.67*	*0.65*	*0.65*	**0.51**	*0.87*	*0.67*
No. 2 Heating Oil, Retail (dollars per gallon)	**0.80**	**0.83**	**0.84**	*1.02*	*1.41*	*1.27*	*1.10*	*1.12*	*1.10*	*1.03*	*0.96*	*1.01*	**0.87**	*1.27*	*1.05*
No. 6 Residual Fuel Oil, Retail [c] (dollars per barrel)	**11.28**	**14.02**	**18.00**	*21.03*	*24.74*	*22.63*	*21.40*	*22.19*	*21.74*	*19.82*	*19.30*	*20.34*	**15.84**	*22.75*	*20.34*
Electric Utility Fuels															
Coal (dollars per million Btu)	**1.24**	**1.23**	**1.21**	*1.22*	*1.23*	*1.23*	*1.22*	*1.21*	*1.22*	*1.23*	*1.21*	*1.20*	**1.22**	*1.22*	*1.22*
Heavy Fuel Oil [d] (dollars per million Btu)	**1.72**	**2.26**	**2.82**	*3.41*	*3.83*	*3.67*	*3.56*	*3.61*	*3.36*	*3.23*	*3.22*	*3.31*	**2.51**	*3.68*	*3.28*
Natural Gas (dollars per million Btu)	**2.19**	**2.42**	**2.73**	*2.95*	*3.07*	*3.00*	*2.97*	*3.26*	*3.21*	*2.96*	*2.97*	*3.29*	**2.60**	*3.05*	*3.06*
Other Residential															
Natural Gas (dollars per thousand cubic feet)	**6.06**	**6.84**	**8.47**	*7.19*	*6.65*	*7.42*	*8.84*	*7.17*	*7.00*	*7.64*	*8.96*	*7.30*	**6.69**	*7.09*	*7.34*
Electricity (cents per kilowatthour)	**7.79**	**8.28**	**8.43**	*8.07*	*7.72*	*8.11*	*8.37*	*7.90*	*7.49*	*8.08*	*8.34*	*7.88*	**8.16**	*8.04*	*7.96*

[a] Refiner acquisition cost (RAC) of imported crude oil.

[b] Average self-service cash prices.

[c] Average for all sulfur contents.

[d] Includes fuel oils No. 4, No. 5, and No. 6 and topped crude fuel oil prices.

Notes: Data are estimated for the third quarter of 1999. Prices exclude taxes, except prices for gasoline, residential natural gas, and diesel. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380; *Natural Gas Monthly*, DOE/EIA-0130; *Monthly Energy Review*, DOE/EIA-0035; *Electric Power Monthly*, DOE/EIA-0226.

Table 5. U.S. Petroleum Supply and Demand: Mid World Oil Price Case
(Million Barrels per Day, Except Closing Stocks)

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Supply															
Crude Oil Supply															
Domestic Production [a]	6.00	5.95	5.87	5.91	6.07	5.99	5.89	5.90	5.89	5.81	5.77	5.70	5.93	5.96	5.79
Alaska	1.13	1.04	0.98	1.04	1.03	0.94	0.91	0.94	0.92	0.88	0.91	0.92	1.05	0.96	0.91
Lower 48	4.86	4.91	4.89	4.86	5.04	5.05	4.98	4.96	4.97	4.93	4.86	4.78	4.88	5.01	4.88
Net Imports (including SPR) [b]	8.40	8.73	8.76	8.15	8.18	9.33	9.76	9.23	8.92	9.68	9.87	9.44	8.51	9.13	9.48
Other SPR Supply	0.00	0.00	0.07	0.10	0.03	0.04	0.07	0.07	0.00	0.00	0.00	0.00	0.04	0.05	0.00
SPR Stock Withdrawn or Added (-)	-0.01	-0.03	-0.01	0.08	-0.03	-0.09	-0.14	-0.14	0.00	0.00	0.00	0.00	0.01	-0.10	0.00
Other Stock Withdrawn or Added (-)	-0.23	0.15	0.31	0.13	-0.13	-0.09	0.05	0.04	-0.08	-0.06	0.08	0.05	0.09	-0.03	0.00
Product Supplied and Losses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unaccounted-for Crude Oil	0.27	0.00	0.15	0.35	0.17	0.21	0.22	0.21	0.21	0.22	0.22	0.22	0.19	0.21	0.22
Total Crude Oil Supply	14.42	15.01	15.22	14.62	14.26	15.31	15.71	15.17	14.94	15.65	15.94	15.42	14.82	15.11	15.49
Other Supply															
NGL Production	1.72	1.79	1.88	1.90	1.83	1.83	1.81	1.80	1.84	1.85	1.83	1.83	1.82	1.82	1.84
Other Hydrocarbon and Alcohol Inputs	0.36	0.37	0.37	0.38	0.37	0.36	0.36	0.38	0.37	0.36	0.36	0.39	0.37	0.37	0.37
Crude Oil Product Supplied	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Processing Gain	0.86	0.88	0.90	0.94	0.89	0.92	0.93	0.89	0.87	0.92	0.94	0.91	0.90	0.91	0.91
Net Product Imports [c]	1.31	1.44	1.30	0.94	1.42	1.49	1.34	1.26	1.36	1.43	1.43	1.37	1.25	1.38	1.40
Product Stock Withdrawn or Added (-) [d]	0.53	-0.32	0.04	0.87	0.34	-0.68	-0.38	0.53	0.29	-0.61	-0.36	0.48	0.28	-0.05	-0.05
Total Supply	19.21	19.18	19.70	19.65	19.11	19.22	19.77	20.04	19.66	19.60	20.15	20.39	19.44	19.54	19.95
Demand															
Motor Gasoline	7.94	8.60	8.58	8.47	8.11	8.55	8.79	8.65	8.15	8.69	8.94	8.80	8.40	8.53	8.65
Jet Fuel	1.70	1.62	1.68	1.66	1.66	1.67	1.73	1.75	1.77	1.71	1.77	1.79	1.67	1.70	1.76
Distillate Fuel Oil	3.70	3.36	3.40	3.76	3.77	3.50	3.45	3.70	3.90	3.57	3.53	3.78	3.56	3.60	3.69
Residual Fuel Oil	0.98	0.80	0.86	0.76	0.79	0.72	0.75	0.81	0.92	0.78	0.81	0.85	0.85	0.77	0.84
Other Oils [e]	4.90	4.80	5.18	5.00	4.78	4.78	5.05	5.13	4.93	4.85	5.10	5.18	4.97	4.94	5.01
Total Demand	19.21	19.19	19.71	19.65	19.11	19.22	19.77	20.04	19.66	19.60	20.15	20.39	19.44	19.54	19.95
Total Petroleum Net Imports	9.71	10.18	10.06	9.09	9.60	10.81	11.10	10.49	10.28	11.11	11.30	10.82	9.76	10.50	10.88
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	345	331	303	290	302	311	306	302	309	315	307	302	290	302	302
Total Motor Gasoline	217	215	204	196	198	200	195	192	201	202	197	199	196	192	199
Finished Motor Gasoline	169	171	159	155	153	160	155	152	156	162	156	158	155	152	158
Blending Components	48	44	45	41	44	40	40	40	45	41	41	41	41	40	41
Jet Fuel	42	46	48	41	42	44	47	47	42	43	45	44	41	47	44
Distillate Fuel Oil	126	133	145	127	94	108	127	130	105	117	135	141	127	130	141
Residual Fuel Oil	40	43	39	35	34	38	41	44	37	40	41	42	35	44	42
Other Oils [e]	280	298	294	252	252	291	306	255	256	294	311	259	252	255	259
Total Stocks (excluding SPR)	1049	1065	1033	941	922	992	1022	969	950	1011	1036	987	941	969	987
Crude Oil in SPR	572	575	575	568	571	579	591	605	605	605	605	605	568	605	605
Total Stocks (including SPR)	1621	1640	1608	1508	1492	1570	1614	1574	1554	1615	1641	1592	1508	1574	1592

[a] Includes lease condensate.

[b] Net imports equals gross imports plus SPR imports minus exports.

[c] Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.

[d] Includes crude oil product supplied, natural gas liquids, liquefied refinery gas, other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate, and residual fuel oil.

[e] Includes stocks of all other oils, such as aviation gasoline, kerosene, natural gas liquids (including ethane), aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, wax, coke, asphalt, road oil, and miscellaneous oils.

SPR: Strategic Petroleum Reserve

NGL: Natural Gas Liquids

Notes: Minor discrepancies with other EIA published historical data are due to rounding, with the following exception: recent petroleum demand and supply data displayed here reflect the incorporation of resubmissions of the data as reported in EIA's *Petroleum Supply Monthly*, TableC1. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109, and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Table 6. Approximate Energy Demand Sensitivities[a] for the STIFS[b] Model
(Percent Deviation Base Case)

| Demand Sector | +1% GDP | + 10% Prices | | + 10% Weather [e] | |
		Crude Oil [c]	N.Gas Wellhead [d]	Fall/Winter [f]	Spring/Summer [f]
Petroleum					
Total...........................	0.6%	-0.3%	0.1%	1.1%	0.1%
Motor Gasoline	0.1%	-0.3%	0.0%	0.0%	0.0%
Distillate Fuel...........................	0.8%	-0.2%	0.0%	2.7%	0.1%
Residual Fuel........................	1.6%	-3.4%	2.6%	2.0%	2.7%
Natural Gas					
Total...........................	1.1%	0.3%	-0.4%	4.4%	1.0%
Residential............................	0.1%	0.0%	0.0%	8.2%	0.0%
Commercial.............................	0.9%	0.0%	0.0%	7.3%	0.0%
Industrial................................	1.7%	0.2%	-0.5%	1.3%	0.0%
Electric Utility	1.8%	1.6%	-1.5%	1.0%	4.0%
Coal					
Total...........................	0.7%	0.0%	0.0%	1.7%	1.7%
Electric Utility	0.6%	0.0%	0.0%	1.9%	1.9%
Electricity					
Total...........................	0.6%	0.0%	0.0%	1.5%	1.7%
Residential............................	0.1%	0.0%	0.0%	3.2%	3.6%
Commercial.............................	0.9%	0.0%	0.0%	1.0%	1.4%
Industrial................................	0.8%	0.0%	0.0%	0.3%	0.2%

[a] Percent change in demand quantity resulting from specified percent changes in model inputs.
[b] Short-Term Integrated Forecasting System.
[c] Refiner acquisitions cost of imported crude oil.
[d] Average unit value of marketed natural gas production reported by States.
[e] Refers to percent changes in degree-days.
[f] Response during fall/winter period(first and fourth calendar quarters) refers to change in heating degree-days. Response during the spring/summer period refers to change in cooling degree-days.

Table 7. Forecast Components for U.S. Crude Oil Production
(Million Barrels per Day)

| | High Price Case | Low Price Case | Difference | | |
			Total	Uncertainty	Price Impact
United States	6.02	4.96	0.76	0.09	0.67
Lower 48 States..	5.09	4.36	0.73	0.07	0.66
Alaska...	0.93	0.90	0.03	0.01	0.01

Note: Components provided are for the fourth quarter 2001. Totals may not add to sum of components due to independent rounding.
Source: Energy Information Administration, Office of Oil and Gas, Reserves and Natural Gas Division.

Table 8. U.S. Natural Gas Supply and Demand: Mid world Oil Price Case
(Trillion Cubic Feet)

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Supply															
Total Dry Gas Production	4.67	4.66	4.71	4.70	4.74	4.71	4.72	4.72	4.72	4.73	4.75	4.75	18.75	18.88	18.94
Net Imports	0.83	0.79	0.86	0.84	0.89	0.85	0.92	0.91	0.91	0.90	0.95	0.94	3.32	3.56	3.71
Supplemental Gaseous Fuels	0.03	0.02	0.02	0.03	0.04	0.03	0.03	0.03	0.04	0.03	0.03	0.03	0.10	0.13	0.13
Total New Supply	5.53	5.48	5.59	5.57	5.66	5.59	5.66	5.66	5.67	5.66	5.72	5.72	22.17	22.58	22.78
Total Underground Storage															
Opening	7.04	5.79	6.50	7.24	6.83	5.39	6.23	7.14	6.72	5.38	6.21	7.12	7.04	6.83	6.72
Closing	5.79	6.50	7.24	6.83	5.39	6.23	7.14	6.72	5.38	6.21	7.12	6.70	6.83	6.72	6.70
Net Withdrawals	1.25	-0.71	-0.74	0.42	1.43	-0.83	-0.91	0.42	1.34	-0.83	-0.92	0.42	0.22	0.11	0.01
Total Supply	6.79	4.77	4.85	5.99	7.09	4.76	4.75	6.09	7.00	4.83	4.81	6.15	22.39	22.69	22.79
Balancing Item [a]	0.01	-0.02	-0.29	-0.61	-0.01	0.18	-0.11	-0.36	0.28	0.21	-0.06	-0.35	-0.90	-0.29	0.08
Total Primary Supply	6.80	4.75	4.56	5.38	7.08	4.94	4.64	5.73	7.29	5.04	4.75	5.80	21.49	22.39	22.87
Demand															
Lease and Plant Fuel	0.31	0.31	0.31	0.31	0.31	0.30	0.30	0.31	0.30	0.30	0.30	0.31	1.23	1.21	1.20
Pipeline Use	0.20	0.14	0.14	0.17	0.21	0.14	0.13	0.17	0.21	0.14	0.14	0.17	0.65	0.65	0.66
Residential	2.24	0.81	0.38	1.23	2.32	0.83	0.38	1.39	2.41	0.84	0.38	1.41	4.66	4.92	5.04
Commercial	1.27	0.60	0.44	0.80	1.33	0.62	0.44	0.90	1.40	0.64	0.45	0.92	3.10	3.30	3.40
Industrial (Incl. Nonutility Use)	2.24	2.04	2.15	2.26	2.35	2.14	2.13	2.32	2.40	2.19	2.17	2.35	8.70	8.94	9.11
Electric Utilities	0.54	0.85	1.15	0.61	0.57	0.90	1.27	0.64	0.57	0.93	1.32	0.64	3.15	3.37	3.46
Total Demand	6.80	4.75	4.56	5.38	7.08	4.94	4.64	5.73	7.29	5.04	4.75	5.80	21.49	22.39	22.87

[a] 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.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Oil and Gas, Reserves and Natural Gas Division.

Table 9. U.S. Coal Supply and Demand: Mid World Oil Price Case
(Million Short Tons)

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Supply															
Production	282.3	263.3	272.9	280.6	284.2	278.1	272.9	284.9	275.9	283.7	279.7	290.2	1099.1	1120.0	1129.5
Appalachia	113.9	102.7	102.4	111.0	117.2	116.1	106.5	115.6	115.4	119.9	110.5	119.3	430.1	455.3	465.1
Interior	40.1	40.8	42.0	40.3	40.1	37.1	37.1	39.4	36.5	35.5	35.7	37.7	163.2	153.6	145.3
Western............................	128.2	119.8	128.5	129.3	127.0	124.9	129.3	129.9	123.9	128.3	133.6	133.3	505.8	511.1	519.0
Primary Stock Levels [a]															
Opening............................	36.1	42.4	41.5	35.1	34.4	41.3	41.9	35.5	34.6	41.3	41.9	35.5	36.1	34.4	34.6
Closing.............................	42.4	41.5	35.1	34.4	41.3	41.9	35.5	34.6	41.3	41.9	35.5	34.6	34.4	34.6	34.6
Net Withdrawals...........	-6.2	0.8	6.5	0.7	-6.9	-0.6	6.4	0.9	-6.6	-0.6	6.4	0.9	1.8	-0.3	(S)
Imports............................	2.2	2.1	2.4	2.6	2.5	2.5	2.5	2.6	2.9	2.9	2.9	2.9	9.3	10.2	11.6
Exports	13.0	14.4	16.1	16.5	15.2	15.2	15.4	15.4	15.2	15.4	15.6	15.6	59.9	61.2	61.8
Total Net Domestic Supply............	265.4	251.8	265.7	267.4	264.7	264.8	266.3	272.9	256.9	270.6	273.3	278.4	1050.3	1068.8	1079.2
Secondary Stock Levels [b]															
Opening............................	129.5	144.2	152.9	139.8	144.1	145.3	157.8	141.5	152.1	142.2	154.4	138.4	129.5	144.1	152.1
Closing.............................	144.2	152.9	139.8	144.1	145.3	157.8	141.5	152.1	142.2	154.4	138.4	148.3	144.1	152.1	148.3
Net Withdrawals...........	-14.7	-8.7	13.1	-4.3	-1.2	-12.5	16.3	-10.6	9.9	-12.2	16.0	-9.9	-14.7	-8.0	3.8
Waste Coal Supplied to IPPs [c]	2.3	2.4	2.7	2.9	3.2	3.2	3.2	3.2	3.3	3.3	3.3	3.3	10.3	12.7	13.2
Total Supply........................	252.9	245.5	281.5	266.0	266.7	255.5	285.8	265.5	270.1	261.6	292.6	271.8	1046.0	1073.5	1096.2
Demand															
Coke Plants.......................	6.8	7.1	7.0	7.1	7.0	6.8	6.8	7.0	7.1	6.9	6.9	7.0	28.0	27.6	28.0
Electricity Production															
Electric Utilities.................	217.3	214.7	247.9	220.4	227.2	218.0	247.5	224.4	230.1	223.7	253.9	230.1	900.3	917.1	937.7
Nonutilities (Excl. Cogen.) [d]	8.8	10.7	12.7	12.9	13.1	12.8	13.5	13.5	13.6	13.3	14.1	14.0	45.1	52.9	55.0
Retail and General Industry	19.4	17.7	16.4	20.7	19.4	17.9	17.9	20.6	19.3	17.8	17.8	20.6	74.2	75.9	75.5
Total Demand [e]	252.2	250.2	284.0	261.0	266.7	255.5	285.8	265.5	270.1	261.6	292.6	271.8	1047.4	1073.5	1096.2
Discrepancy [f]	0.7	-4.7	-2.5	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.5	0.0	0.0

[a] Primary stocks are held at the mines, preparation plants, and distribution points.

[b] Secondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

[c] Estimated independent power producers (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes, 3.2 million tons per quarter in 2000 and 3.3 million tons per quarter in 2000.

[d] Estimates of coal consumption by IPPs, supplied by the Office of Coal, Nuclear, Electric, and Alternate Fuels, Energy Information Administration (EIA). Quarterly coal consumption estimates for 1998 and projections for 1999 and 2000 are based on (1) estimated consumption by utility power plants sold to nonutility generators during 1998 and 1999, and (2) annual coal-fired generation at nonutilities from Form EIA-867 (Annual Nonutility Power Producer Report).

[e] Total Demand includes estimated IPP consumption.

[f] The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period.

Notes: Rows and columns may not add due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Quarterly Coal Report*, DOE/EIA-0121, and *Electric Power Monthly*, DOE/EIA-0226. Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

Table 10. U.S. Electricity Supply and Demand: Mid World Oil Price Case

(Billion Kilowatt-hours)

	1999				2000				2001				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1999	2000	2001
Supply															
Net Utility Generation															
Coal	431.7	426.5	489.0	421.2	439.5	430.6	488.0	441.9	454.5	442.7	500.5	452.3	1768.4	1800.0	1850.0
Petroleum.....................................	26.9	23.0	27.8	21.9	24.2	17.5	21.6	19.5	25.9	20.9	26.1	23.6	99.6	82.8	96.5
Natural Gas	52.0	81.3	107.7	59.0	54.3	85.7	121.2	60.9	54.9	88.8	125.8	61.5	300.0	322.1	331.0
Nuclear...	181.2	166.1	195.0	177.0	182.3	165.1	193.9	174.7	178.7	162.2	190.5	171.7	719.4	716.0	703.0
Hydroelectric	83.4	79.8	69.8	58.8	73.4	76.1	63.5	61.5	71.7	75.4	62.5	62.0	291.9	274.6	271.6
Geothermal and Other [a]	1.6	1.0	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.5	0.6	0.6	3.7	2.2	2.2
Subtotal	776.8	777.7	889.9	738.5	774.1	775.6	888.8	759.2	786.3	790.5	905.9	771.7	3182.9	3197.7	3254.3
Nonutility Generation [b]															
Coal	20.6	24.7	33.6	34.4	30.4	29.5	31.8	32.9	30.9	30.0	32.3	33.4	113.3	124.6	126.6
Petroleum.....................................	6.5	7.2	7.4	6.2	7.8	7.5	8.1	9.1	7.7	7.5	8.1	9.1	27.3	32.5	32.5
Natural Gas	52.0	57.1	73.4	72.2	64.3	61.6	67.0	75.0	64.2	62.2	67.7	75.8	254.7	267.9	269.9
Other Gaseous Fuels [c]	1.9	2.1	2.7	2.3	2.0	1.9	2.0	2.3	2.0	1.9	2.1	2.3	9.0	8.1	8.2
Hydroelectric	3.4	3.4	2.4	2.5	2.4	2.3	2.5	2.8	2.4	2.3	2.5	2.8	11.7	10.0	10.1
Geothermal and Other [d]	18.7	20.1	21.8	21.8	21.8	20.9	23.0	25.6	22.1	21.2	23.3	25.9	82.4	91.2	92.5
Subtotal	103.2	114.7	141.3	139.2	128.6	123.6	134.5	147.7	129.3	125.2	136.1	149.4	498.4	534.4	539.9
Total Generation.............................	879.9	892.4	1031.2	877.7	902.7	899.1	1023.3	906.9	915.5	915.7	1042.0	921.0	3681.2	3732.1	3794.2
Net Imports [e]	2.0	7.6	11.5	8.2	6.7	6.9	9.6	7.2	6.8	7.3	9.0	7.0	29.3	30.4	30.0
Total Supply...................................	881.9	900.0	1042.7	885.9	909.5	906.0	1032.9	914.0	922.3	923.0	1051.0	928.0	3710.5	3762.5	3824.2
Losses and Unaccounted for [f]	62.0	85.9	65.2	60.1	47.7	75.6	64.9	64.4	48.8	77.1	66.1	65.4	273.1	252.5	257.4
Demand															
Electric Utility Sales															
Residential....................................	286.0	249.2	349.5	254.6	299.1	259.1	340.5	268.4	307.0	265.6	348.3	273.7	1139.2	1167.1	1194.5
Commercial...................................	226.0	236.5	277.6	235.5	237.8	240.3	279.6	241.6	240.8	244.7	283.8	244.2	975.5	999.4	1013.5
Industrial......................................	248.5	264.6	274.6	261.5	256.5	265.0	275.4	264.8	256.9	268.6	279.3	268.8	1049.2	1061.7	1073.7
Other	23.9	24.4	27.3	25.6	26.1	25.4	28.3	26.3	26.6	26.2	29.2	27.1	101.2	106.0	109.1
Subtotal	784.4	774.6	928.9	777.1	819.5	789.8	923.8	801.1	831.3	805.1	940.6	813.9	3265.1	3334.2	3390.9
Nonutility Use/Sales [b]	35.5	39.5	48.6	48.7	42.3	40.7	44.2	48.6	42.1	40.8	44.4	48.7	172.3	175.8	176.0
Total Demand..............................	819.9	814.0	977.6	825.9	861.8	830.5	968.1	849.6	873.5	845.9	984.9	862.6	3437.4	3509.9	3566.8
Memo:															
Nonutility Sales to															
Electric Utilities [b]	67.7	75.2	92.7	90.4	86.3	82.9	90.2	99.1	87.1	84.4	91.7	100.7	326.1	358.6	363.9

[a]"Other" includes generation from wind, wood, waste, and solar sources.

[b]Electricity(net Generation) from nonutility sources, including cogenerators and small power producers.

[c]Includes refinery still gas and other process or waste gases and liquefied petroleum gases.

[d]Includes geothermal, solar, wind, wood, waste, nuclear, hydrogen, sulfur, batteries, chemicals and spent sulfite liquor.

[e]Data for 1999 are estimates.

[f]Balancing item, mainly transmission and distribution losses.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following report: *Electric Power Monthly*, DOE/EIA-0226. Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

Table 11. U.S. Renewable Energy Use by Sector: Mid World Oil Price Case
(Quadrillion Btu)

	Year				Annual Percentage Change		
	1998	1999	2000	2001	1998-1999	1999-2000	2000-2001
Electric Utilities							
Hydroelectric Power [a]	**3.178**	**3.047**	*2.867*	*2.836*	**-4.1**	*-5.9*	*-1.1*
Geothermal, Solar and Wind Energy [b]	**0.109**	**0.036**	*0.004*	*0.004*	**-67.0**	*-88.9*	*0.0*
Biofuels [c]	**0.021**	**0.020**	*0.021*	*0.021*	**-4.8**	*5.0*	*0.0*
Total	**3.307**	**3.103**	*2.891*	*2.860*	**-6.2**	*-6.8*	*-1.1*
Nonutility Power Generators							
Hydroelectric Power [a]	**0.149**	**0.121**	*0.103*	*0.105*	**-18.8**	*-14.9*	*1.9*
Geothermal, Solar and Wind Energy [b]	**0.240**	**0.310**	*0.430*	*0.436*	**29.2**	*38.7*	*1.4*
Biofuels [c]	**0.526**	**0.653**	*0.653*	*0.663*	**24.1**	*0.0*	*1.5*
Total..	**0.915**	**1.083**	*1.187*	*1.203*	**18.4**	*9.6*	*1.3*
Total Power Generation	**4.223**	**4.186**	*4.078*	*4.064*	**-0.9**	*-2.6*	*-0.3*
Other Sectors [d]							
Residential and Commercial [e]	**0.568**	**0.574**	*0.583*	*0.583*	**1.1**	*1.6*	*0.0*
Industrial [f]	**1.515**	**1.542**	*1.569*	*1.569*	**1.8**	*1.8*	*0.0*
Transportation [g]	**0.095**	**0.098**	*0.097*	*0.097*	**3.2**	*-1.0*	*0.0*
Total..	**2.178**	**2.214**	*2.249*	*2.249*	**1.7**	*1.6*	*0.0*
Net Imported Electricity [h]	**0.233**	**0.237**	*0.246*	*0.243*	**1.7**	*3.8*	*-1.2*
Total Renewable Energy Demand...............	**6.634**	**6.638**	*6.574*	*6.556*	**0.1**	*-1.0*	*-0.3*

[a] Conventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.

[b] Also includes photovoltaic and solar thermal energy.

[c] Biofuels are fuelwood, wood byproducts, waste wood, municipal solid waste, manufacturing process waste, and alcohol fuels.

[d] Renewable energy includes minor components of non-marketed renewable energy, which is renewable energy that is neither bought nor sold, either directly or indirectly as inputs to marketed energy. The Energy Information Administration does not estimate or project total consumption of non-marketed renewable energy.

[e] Includes biofuels and solar energy consumed in the residential and commercial sectors.

[f] onsists primarily of biofuels for use other than in electricity cogeneration.

[g] Ethanol blended into gasoline.

[h] Represents 78.6 percent of total electricity net imports, which is the proportion of total 1994 net imported electricity (0.459 quadrillion Btu) attributable to renewable sources (0.361 quadrillion Btu).

Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Table A1. Annual U.S. Energy Supply and Demand

	Year														
	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Real Gross Domestic Product (GDP) (billion chained 1992 dollars)................	**5587**	**5822**	**6024**	**6129**	**6116**	**6319**	**6469**	**6729**	**6912**	**7165**	**7488**	**7810**	**8122**	*8403*	*8672*
Imported Crude Oil Price [a] (nominal dollars per barrel)	**18.13**	**14.57**	**18.08**	**21.75**	**18.70**	**18.20**	**16.14**	**15.52**	**17.14**	**20.61**	**18.50**	**12.08**	**17.21**	*24.21*	*21.36*
Petroleum Supply															
Crude Oil Production [b] (million barrels per day)	**8.35**	**8.14**	**7.61**	**7.36**	**7.42**	**7.17**	**6.85**	**6.66**	**6.56**	**6.46**	**6.45**	**6.25**	**5.93**	*5.96*	*5.79*
Total Petroleum Net Imports (including SPR) (million barrels per day)	**5.91**	**6.59**	**7.20**	**7.16**	**6.63**	**6.94**	**7.62**	**8.05**	**7.89**	**8.50**	**9.16**	**9.76**	**9.76**	*10.50*	*10.88*
Energy Demand															
World Petroleum (million barrels per day)	**63.1**	**64.9**	**65.9**	**66.0**	**66.6**	**66.8**	**67.0**	**68.3**	**69.9**	**71.4**	**73.1**	**73.6**	**74.7**	*75.9*	*77.8*
U.S. Petroleum (million barrels per day)	**16.72**	**17.34**	**17.37**	**17.04**	**16.77**	**17.10**	**17.24**	**17.72**	**17.72**	**18.31**	**18.62**	**18.92**	**19.44**	*19.54*	*19.95*
Natural Gas (trillion cubic feet)	**17.21**	**18.03**	**18.80**	**18.72**	**19.03**	**19.54**	**20.28**	**20.71**	**21.58**	**21.96**	**21.95**	**21.26**	**21.49**	*22.39*	*22.87*
Coal (million short tons).......................................	**830**	**877**	**891**	**897**	**898**	**907**	**943**	**950**	**962**	**1006**	**1029**	**1041**	**1047**	*1074*	*1096*
Electricity (billion kilowatthours)															
Utility Sales [c]	**2457**	**2578**	**2647**	**2713**	**2762**	**2763**	**2861**	**2935**	**3013**	**3098**	**3140**	**3240**	**3265**	*3334*	*3391*
Nonutility Own Use [d]	**NA**	**NA**	**NA**	**100**	**106**	**132**	**137**	**147**	**157**	**161**	**166**	**166**	**172**	*176*	*176*
Total	**NA**	**NA**	**NA**	**2812**	**2868**	**2895**	**2999**	**3081**	**3170**	**3259**	**3306**	**3406**	**3437**	*3510*	*3567*
Total Energy Demand [e] (quadrillion Btu)	**NA**	**NA**	**NA**	**84.2**	**84.3**	**85.6**	**87.4**	**89.2**	**90.9**	**93.9**	**94.2**	**94.5**	**96.2**	*97.9*	*99.4*
Total Energy Demand per Dollar of GDP (thousand Btu per 1992 Dollar)..................	**NA**	**NA**	**NA**	**13.74**	**13.79**	**13.54**	**13.51**	**13.26**	**13.16**	**13.11**	**12.58**	**12.11**	**11.85**	*11.65*	*11.46*

[a] Refers to the imported cost of crude oil to U.S. refiners.

[b] Includes lease condensate.

[c] Total annual electric utility sales for historical periods are derived from the sum of monthly sales figures based on submissions by electric utilities of Form EIA-826, "Monthly Electric Utility Sales and Revenue Report with State Distributions." These historical values differ from annual sales totals based on *Form EIA-861*, reported in several EIA publications, but match alternate annual totals reported in EIA's *Electric Power Monthly*, DOE/EIA-0226.

[d] Defined as the difference between total nonutility electricity generation and sales to electric utilities by nonutility generators, reported on Form EIA-867, "Annual Nonutility Power Producer Report." Data for 1998 are estimates.

[e] "Total Energy Demand" refers to the aggregate energy concept presented in Energy Information Administration, *Annual Energy Review*, 1997, DOE/EIA-0384(97) (AER), Table 1.1. Prior to 1990, some components of renewable energy consumption, particularly relating to consumption at nonutility electric generating facilities, were not available. For those years, a less compehensive measure of total energy demand can be found in EIA's *AER*. The conversion from physical units to Btu is calculated using a subset of conversion factors used in the calculations performed for gross energy consumption in Energy Information Administration, *Monthly Energy Review (MER)*. Consequently, the historical data may not precisely match those published in the *MER* or the *AER*.

Notes: SPR: Strategic Petroleum Reserve. Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Table A2. Annual U.S. Macroeconomic and Weather Indicators

	Year														
	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Macroeconomic															
Real Gross Domestic Product (billion chained 1992 dollars)	5587	5822	6024	6129	6116	6319	6469	6729	6912	7165	7488	7810	8122	*8403*	*8672*
GDP Implicit Price Deflator (Index, 1992=1.000)	0.849	0.878	0.911	0.947	0.979	1.000	1.027	1.048	1.071	1.091	1.109	1.122	1.137	*1.153*	*1.170*
Real Disposable Personal Income (billion chained 1992 Dollars)	4172	4358	4466	4564	4596	4754	4804	4927	5059	5191	5381	5600	5818	*6031*	*6241*
Manufacturing Production (Index, 1992=1.000)	0.928	0.971	0.990	0.985	0.962	1.000	1.037	1.100	1.159	1.213	1.298	1.361	1.415	*1.450*	*1.512*
Real Fixed Investment (billion chained 1992 dollars)	822	852	875	859	800	852	921	1005	1066	1165	1264	1414	1535	*1626*	*1681*
Real Exchange Rate (Index, 1990=1.000)	NA	NA	NA	0.999	1.007	1.013	1.057	1.034	0.961	1.017	1.105	1.152	1.154	*1.137*	*1.087*
Business Inventory Change (billion chained 1992 dollars)	8.4	17.0	14.2	8.9	-6.8	-4.7	3.7	12.1	14.1	10.1	22.2	25.1	1.1	*3.8*	*9.3*
Producer Price Index (index, 1982=1.000)	1.028	1.069	1.122	1.163	1.165	1.172	1.189	1.205	1.248	1.277	1.276	1.244	1.255	*1.295*	*1.299*
Consumer Price Index (index, 1982-1984=1.000)	1.137	1.184	1.240	1.308	1.363	1.404	1.446	1.483	1.525	1.570	1.606	1.631	1.667	*1.707*	*1.742*
Petroleum Product Price Index (index, 1982=1.000)	0.568	0.539	0.612	0.748	0.671	0.647	0.620	0.591	0.608	0.701	0.680	0.513	0.609	*0.832*	*0.729*
Non-Farm Employment (millions)	102.0	105.2	107.9	109.4	108.3	108.6	110.7	114.1	117.2	119.6	122.7	125.8	128.6	*130.7*	*132.4*
Commercial Employment (millions)	65.2	67.8	70.0	71.3	70.8	71.2	73.2	76.1	78.8	81.1	83.9	86.6	89.5	*91.4*	*93.2*
Total Industrial Production (index, 1992=1.000)	0.932	0.974	0.991	0.989	0.970	1.000	1.034	1.091	1.144	1.195	1.270	1.324	1.368	*1.402*	*1.458*
Housing Stock (millions)	99.8	101.6	102.9	103.5	104.5	105.5	106.8	108.2	109.6	111.0	112.5	114.3	116.1	*117.5*	*118.8*
Weather [a]															
Heating Degree-Days															
U.S.	4334	4653	4726	4016	4200	4441	4700	4483	4531	4713	4542	3951	4159	*4413*	*4464*
New England	6546	6715	6887	5848	5960	6844	6728	6672	6559	6679	6662	5680	6009	*6498*	*6478*
Middle Atlantic	5699	6088	6134	4998	5177	5964	5948	5934	5831	5986	5809	4812	5336	*5710*	*5712*
U.S. Gas-Weighted	4391	4804	4856	4139	4337	4458	4754	4659	4707	4980	4802	4185	4409	*4646*	*4703*
Cooling Degree-Days (U.S.)	1269	1283	1156	1260	1331	1040	1218	1220	1293	1180	1156	1411	1318	*1234*	*1234*

[a] Population-weighted degree-days. A degree-day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 1990 population.

Notes: Historical data are printed in bold; forecasts are in italics.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration; Federal Reserve System, *Statistical Release* G.17(419); U.S. Department of Transportation; American Iron and Steel Institute. Macroeconomic projections are based on DRI/McGraw-Hill Forecast CONTROL1299.

Table A3. Annual International Petroleum Supply and Demand Balance

(Millions Barrels per Day, Except OECD Commercial Stocks)

	Year														
	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Demand [a]															
OECD															
U.S. (50 States)	16.7	17.3	17.4	17.0	16.8	17.1	17.2	17.7	17.7	18.3	18.6	18.9	19.4	*19.5*	*20.0*
Europe [b]	12.3	12.4	12.5	12.6	13.4	13.6	13.5	13.6	14.1	14.3	14.4	14.7	14.6	*14.8*	*15.0*
Japan...	4.5	4.8	5.0	5.1	5.3	5.4	5.4	5.7	5.7	5.9	5.7	5.5	5.5	*5.5*	*5.6*
Other OECD	2.5	2.6	2.7	2.7	2.7	2.7	2.8	2.9	3.0	3.0	3.1	3.1	3.2	*3.3*	*3.4*
Total OECD	36.0	37.1	37.6	37.5	38.1	38.8	39.0	39.9	40.6	41.4	41.8	42.3	42.8	*43.2*	*43.9*
Non-OECD															
Former Soviet Union.................................	9.0	8.9	8.7	8.4	8.3	6.8	5.6	4.8	4.6	4.0	3.9	3.8	3.6	*3.7*	*3.7*
Europe	2.2	2.2	2.1	1.9	1.4	1.3	1.3	1.3	1.3	1.4	1.5	1.5	1.6	*1.6*	*1.7*
China..	2.1	2.3	2.4	2.3	2.5	2.7	3.0	3.2	3.4	3.6	3.9	4.1	4.3	*4.5*	*4.7*
Other Asia	4.1	4.4	4.9	5.3	5.7	6.2	6.8	7.3	7.9	8.5	9.0	8.7	8.9	*9.1*	*9.6*
Other Non-OECD.....................................	9.7	10.0	10.3	10.5	10.6	11.0	11.4	11.8	12.1	12.4	13.0	13.3	13.5	*13.8*	*14.2*
Total Non-OECD.....................................	27.1	27.7	28.3	28.5	28.5	28.0	28.0	28.4	29.3	30.0	31.3	31.3	31.9	*32.8*	*33.9*
Total World Demand..	63.1	64.9	66.0	66.0	66.6	66.8	67.0	68.3	69.9	71.4	73.1	73.6	74.7	*75.9*	*77.8*
Supply [c]															
OECD															
U.S. (50 States)	10.7	10.5	9.9	9.7	9.9	9.8	9.6	9.4	9.4	9.4	9.5	9.3	9.0	*9.1*	*8.9*
Canada	2.0	2.0	2.0	2.0	2.0	2.1	2.2	2.3	2.4	2.5	2.6	2.7	2.6	*2.7*	*2.7*
North Sea [d]	3.8	3.8	3.7	3.9	4.1	4.5	4.8	5.5	5.9	6.3	6.2	6.2	6.2	*6.6*	*6.9*
Other OECD	1.4	1.5	1.4	1.5	1.5	1.4	1.4	1.5	1.5	1.5	1.6	1.6	1.5	*1.6*	*1.6*
Total OECD	17.9	17.8	17.1	17.1	17.5	17.9	18.0	18.7	19.2	19.7	19.9	19.7	19.4	*19.9*	*20.2*
Non-OECD															
OPEC	19.6	21.5	23.3	24.5	24.6	25.8	26.6	27.0	27.6	28.3	29.9	30.4	29.3	*30.3*	*31.8*
Former Soviet Union..................................	12.5	12.5	12.1	11.4	10.4	8.9	8.0	7.3	7.1	7.1	7.1	7.2	7.4	*7.4*	*7.4*
China..	2.7	2.7	2.8	2.8	2.8	2.8	2.9	2.9	3.0	3.1	3.2	3.2	3.2	*3.2*	*3.3*
Mexico	2.9	2.9	2.9	3.0	3.2	3.2	3.2	3.2	3.1	3.3	3.4	3.5	3.4	*3.5*	*3.7*
Other Non-OECD.....................................	6.9	11.7	7.7	8.0	8.1	8.4	8.7	9.2	9.9	10.2	10.5	10.8	11.0	*11.2*	*11.6*
Total Non-OECD.....................................	44.6	47.0	48.9	49.7	49.1	49.1	49.4	49.6	50.7	52.0	54.2	55.2	54.3	*55.6*	*57.8*
Total World Supply..	62.5	64.8	65.9	66.8	66.7	67.0	67.4	68.3	69.9	71.8	74.1	74.9	73.6	*75.5*	*78.0*
Total Stock Withdrawals................................	0.6	0.1	0.0	-0.8	-0.1	-0.2	-0.4	0.0	0.0	-0.4	-1.0	-1.3	1.1	*0.4*	*-0.2*
OECD Comm. Stocks, End (bill. bbls.)	2.7	2.6	2.6	2.7	2.7	2.7	2.8	2.8	2.7	2.7	2.7	2.8	2.6	*2.6*	*2.6*
Net Exports from Former Soviet Union..............	3.5	3.6	3.4	3.0	2.1	2.1	2.3	2.4	2.6	3.0	3.3	3.5	3.7	*3.7*	*3.7*

[a] Demand for petroleum by the OECD countries is synonymous with "petroleum product supplied," which is defined in the glossary of the EIA *Petroleum Supply Monthly*, DOE/EIA-0109. Demand for petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

[b] OECD Europe includes the former East Germany.

[c] Includes production of crude oil (including lease condensates), natural gas plant liquids, other hydrogen and hydrocarbons for refinery feedstocks, refinery gains, alcohol, and liquids produced from coal and other sources.

[d] Includes offshore supply from Denmark, Germany, the Netherlands, Norway, and the United Kingdom.

OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States. The Czech Republic, Hungary, Mexico, Poland, and South Korea are all members of OECD, but are not yet included in our OECD estimates.

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

SPR: Strategic Petroleum Reserve

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

Notes: Minor discrepancies with other published EIA historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Energy Information Administration: latest data available from EIA databases supporting the following reports: *International Petroleum Statistics Report*, DOE/EIA-0520, and Organization for Economic Cooperation and Development, Annual and Monthly Oil Statistics Database.

Table A4. Annual Average U. S. Energy Prices
(Nominal Dollars)

	Year														
	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Imported Crude Oil [a]															
(dollars per barrel)	14.00	14.57	18.08	21.75	18.70	18.20	16.14	15.52	17.14	20.61	18.50	12.08	17.21	*24.21*	*21.36*
Natural Gas Wellhead															
(dollars per thousand cubic feet)	1.66	1.69	1.69	1.71	1.64	1.74	2.04	1.85	1.55	2.16	2.32	1.95	2.09	*2.47*	*2.54*
Petroleum Products															
Gasoline Retail [b] (dollars per gallon)															
All Grades	0.91	0.92	1.02	1.17	1.15	1.14	1.13	1.13	1.16	1.25	1.24	1.07	1.18	*1.38*	*1.33*
Regular Unleaded..................................	0.91	0.91	0.99	1.13	1.10	1.09	1.07	1.08	1.11	1.20	1.20	1.03	1.14	*1.35*	*1.29*
No. 2 Diesel Oil, Retail															
(dollars per gallon)...................................	0.93	0.91	0.99	1.16	1.12	1.10	1.11	1.11	1.10	1.22	1.19	1.04	1.12	*1.33*	*1.26*
No. 2 Heating Oil, Wholesale															
(dollars per gallon)...................................	0.53	0.47	0.56	0.70	0.62	0.58	0.54	0.51	0.51	0.64	0.59	0.42	0.51	*0.87*	*0.67*
No. 2 Heating Oil, Retail															
(dollars per gallon)...................................	0.80	0.81	0.90	1.06	1.02	0.93	0.91	0.89	0.87	0.99	0.99	0.85	0.87	*1.27*	*1.05*
No. 6 Residual Fuel Oil, Retail [c]															
(dollars per barrel)	17.76	14.04	16.20	18.66	14.32	14.21	14.00	14.79	16.49	19.01	17.82	12.83	15.84	*22.75*	*20.34*
Electric Utility Fuels															
Coal															
(dollars per million Btu)..............................	1.51	1.47	1.44	1.45	1.45	1.41	1.38	1.36	1.32	1.29	1.27	1.25	1.22	*1.22*	*1.22*
Heavy Fuel Oil [d]															
(dollars per million Btu)..............................	2.98	2.41	2.85	3.22	2.49	2.46	2.36	2.40	2.60	3.01	2.79	2.07	2.51	*3.68*	*3.28*
Natural Gas															
(dollars per million Btu)..............................	2.24	2.26	2.36	2.32	2.15	2.33	2.56	2.23	1.98	2.64	2.76	2.38	2.60	*3.05*	*3.06*
Other Residential															
Natural Gas															
(dollars per thousand cubic feet)	5.55	5.47	5.64	5.80	5.82	5.89	6.17	6.41	6.06	6.35	6.95	6.83	6.69	*7.09*	*7.34*
Electricity															
(cents per kilowatthour)	7.4	7.5	7.6	7.8	8.1	8.2	8.3	8.4	8.4	8.4	8.4	8.3	8.2	*8.0*	*8.0*

[a] Refiner acquisition cost (RAC) of imported crude oil.

[b] Average self-service cash prices.

[c] Average for all sulfur contents.

[d] Includes fuel oils No. 4, No. 5, and No. 6 and topped crude fuel oil prices.

Notes: Prices exclude taxes, except prices for gasoline, residential natural gas, and diesel. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380; *Natural Gas Monthly*, DOE/EIA-0130; *Monthly Energy Review*, DOE/EIA-0035; *Electric Power Monthly*, DOE/EIA-0226.

Table A5. Annual U.S. Petroleum Supply and Demand
(Million Barrels per Day, Except Closing Stocks)

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Supply															
Crude Oil Supply															
Domestic Production [a]	8.35	8.14	7.61	7.36	7.42	7.17	6.85	6.66	6.56	6.46	6.45	6.25	5.93	*5.96*	*5.79*
Alaska	1.96	2.02	1.87	1.77	1.80	1.71	1.58	1.56	1.48	1.39	1.30	1.17	1.05	*0.96*	*0.91*
Lower 48	6.39	6.12	5.74	5.58	5.62	5.46	5.26	5.10	5.08	5.07	5.16	5.08	4.88	*5.01*	*4.88*
Net Imports (including SPR) [b]	4.52	4.95	5.70	5.79	5.67	5.99	6.69	6.96	7.14	7.40	8.12	8.60	8.51	*9.13*	*9.48*
Other SPR Supply	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.04	*0.05*	*0.00*
Stock Draw (Including SPR)	-0.12	0.00	-0.09	0.02	-0.01	0.01	-0.06	-0.02	0.09	0.05	-0.06	-0.05	0.09	*-0.09*	*0.00*
Product Supplied and Losses	-0.03	-0.04	-0.03	-0.02	-0.02	-0.01	-0.01	-0.01	-0.01	-0.01	0.00	0.00	0.00	*0.00*	*0.00*
Unaccounted-for Crude Oil	0.14	0.20	0.20	0.26	0.20	0.26	0.17	0.27	0.19	0.22	0.14	0.11	0.19	*0.21*	*0.22*
Total Crude Oil Supply	12.85	13.25	13.40	13.41	13.30	13.41	13.61	13.87	13.97	14.19	14.66	14.89	14.82	*15.11*	*15.49*
Other Supply															
NGL Production	1.59	1.62	1.55	1.56	1.66	1.70	1.74	1.73	1.76	1.83	1.82	1.76	1.83	*1.82*	*1.84*
Other Hydrocarbon and Alcohol Inputs	0.12	0.11	0.11	0.13	0.15	0.20	0.25	0.26	0.30	0.31	0.34	0.38	0.37	*0.37*	*0.37*
Crude Oil Product Supplied	0.03	0.04	0.03	0.02	0.02	0.01	0.01	0.01	0.01	0.01	0.00	0.00	0.00	*0.00*	*0.00*
Processing Gain	0.64	0.66	0.66	0.68	0.71	0.77	0.77	0.77	0.77	0.84	0.85	0.89	0.90	*0.91*	*0.91*
Net Product Imports [c]	1.39	1.63	1.50	1.38	0.96	0.94	0.93	1.09	0.75	1.10	1.04	1.17	1.25	*1.38*	*1.40*
Product Stock Withdrawn	0.09	0.03	0.13	-0.14	-0.04	0.06	-0.05	0.00	0.15	0.03	-0.09	-0.17	0.28	*-0.05*	*-0.05*
Total Supply	16.72	17.33	17.37	17.04	16.76	17.10	17.26	17.72	17.72	18.31	18.62	18.92	19.44	*19.54*	*19.95*
Demand															
Motor Gasoline [d]	7.19	7.36	7.40	7.31	7.23	7.38	7.48	7.60	7.79	7.89	8.02	8.25	8.40	*8.53*	*8.65*
Jet Fuel	1.38	1.45	1.49	1.52	1.47	1.45	1.47	1.53	1.51	1.58	1.60	1.62	1.67	*1.70*	*1.76*
Distillate Fuel Oil	2.98	3.12	3.16	3.02	2.92	2.98	3.04	3.16	3.21	3.37	3.44	3.46	3.56	*3.60*	*3.69*
Residual Fuel Oil	1.26	1.38	1.37	1.23	1.16	1.09	1.08	1.02	0.85	0.85	0.80	0.89	0.85	*0.77*	*0.84*
Other Oils [e]	3.90	4.03	3.95	3.95	3.99	4.20	4.17	4.41	4.36	4.63	4.77	4.69	4.97	*4.94*	*5.01*
Total Demand	16.72	17.34	17.37	17.04	16.77	17.10	17.24	17.72	17.72	18.31	18.62	18.92	19.44	*19.54*	*19.95*
Total Petroleum Net Imports	5.91	6.59	7.20	7.16	6.63	6.94	7.62	8.05	7.89	8.50	9.16	9.76	9.76	*10.50*	*10.88*
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	349	330	341	323	325	318	335	337	303	284	305	324	290	*302*	*302*
Total Motor Gasoline	226	228	213	220	219	216	226	215	202	195	210	216	196	*192*	*199*
Jet Fuel	50	44	41	52	49	43	40	47	40	40	44	45	41	*47*	*44*
Distillate Fuel Oil	134	124	106	132	144	141	141	145	130	127	138	156	127	*130*	*141*
Residual Fuel Oil	47	45	44	49	50	43	44	42	37	46	40	45	35	*44*	*42*
Other Oils [f]	260	267	257	261	267	263	273	275	258	250	259	291	252	*255*	*259*

[a] Includes lease condensate.
[b] Net imports equals gross imports plus SPR imports minus exports.
[c] Includes finished petroleum products, unfinished oils, gasoline blending components, and natural gas plant liquids for processing.
[d] For years prior to 1993, motor gasoline includes an estimate of fuel ethanol blended into gasoline and certain product reclassifications, not reported elsewhere in EIA. See Appendix B in Energy Information Administration, *Short-Term Energy Outlook*, EIA/DOE-0202(93/3Q), for details on this adjustment.
[e] Includes crude oil product supplied, natural gas liquids, liquefied refinery gas, other liquids, and all finished petroleum products except motor gasoline, jet fuel, distillate, and residual fuel oil.
[f] Includes stocks of all other oils, such as aviation gasoline, kerosene, natural gas liquids (including ethane), aviation gasoline blending components, naphtha and other oils for petrochemical feedstock use, special naphthas, lube oils, wax, coke, asphalt, road oil, and miscellaneous oils.
SPR: Strategic Petroleum Reserve. NGL: Natural Gas Liquids
Notes: Minor discrepancies with other EIA published historical data are due to rounding, with the following exception: recent petroleum demand and supply data displayed here reflect the incorporation of resubmissions of the data as reported in EIA's *Petroleum Supply Monthly*, TableC1. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.
Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Petroleum Supply Monthly*, DOE/EIA-0109, and *Weekly Petroleum Status Report*, DOE/EIA-0208.

Table A6. Annual U.S. Natural Gas Supply and Demand

(Trillion Cubic Feet)

							Year								
	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Supply															
Total Dry Gas Production	16.62	17.10	17.31	17.81	17.70	17.84	18.10	18.82	18.60	18.79	18.90	18.71	18.75	*18.88*	*18.94*
Net Imports	0.94	1.22	1.27	1.45	1.64	1.92	2.21	2.46	2.69	2.78	2.84	2.99	3.32	*3.56*	*3.71*
Supplemental Gaseous Fuels	0.10	0.10	0.11	0.12	0.11	0.12	0.12	0.11	0.11	0.11	0.10	0.10	0.10	*0.13*	*0.13*
Total New Supply	17.66	18.42	18.69	19.38	19.45	19.88	20.42	21.39	21.40	21.69	21.84	21.80	22.17	*22.58*	*22.78*
Total Underground Storage															
Opening	6.57	6.55	6.65	6.33	6.94	6.78	6.64	6.65	6.97	6.50	6.51	6.52	7.04	*6.83*	*6.72*
Closing	6.55	6.65	6.33	6.94	6.78	6.64	6.65	6.97	6.50	6.51	6.52	7.04	6.83	*6.72*	*6.70*
Net Withdrawals	0.02	-0.10	0.33	-0.61	0.16	0.14	-0.01	-0.32	0.46	-0.01	-0.01	-0.52	0.22	*0.11*	*0.01*
Total Supply	17.68	18.32	19.02	18.77	19.61	20.02	20.42	21.08	21.86	21.68	21.84	21.28	22.39	*22.69*	*22.79*
Balancing Item [a]	-0.47	-0.29	-0.22	-0.05	-0.58	-0.47	-0.14	-0.37	-0.28	0.29	0.12	-0.02	-0.90	*-0.29*	*0.08*
Total Primary Supply	17.21	18.03	18.80	18.72	19.03	19.54	20.28	20.71	21.58	21.96	21.95	21.26	21.49	*22.39*	*22.87*
Demand															
Lease and Plant Fuel	1.15	1.10	1.07	1.24	1.13	1.17	1.17	1.12	1.22	1.25	1.20	1.16	1.23	*1.21*	*1.20*
Pipeline Use	0.52	0.61	0.63	0.66	0.60	0.59	0.62	0.69	0.70	0.71	0.75	0.64	0.65	*0.65*	*0.66*
Residential	4.31	4.63	4.78	4.39	4.56	4.69	4.96	4.85	4.85	5.24	4.98	4.52	4.66	*4.92*	*5.04*
Commercial	2.43	2.67	2.72	2.62	2.73	2.80	2.86	2.90	3.03	3.16	3.21	3.00	3.10	*3.30*	*3.40*
Industrial (Incl. Nonutilities)	5.95	6.38	6.82	7.02	7.23	7.53	7.98	8.17	8.58	8.87	8.83	8.69	8.70	*8.94*	*9.11*
Electric Utilities	2.84	2.64	2.79	2.79	2.79	2.77	2.68	2.99	3.20	2.73	2.97	3.26	3.15	*3.37*	*3.46*
Total Demand	17.21	18.03	18.80	18.72	19.03	19.54	20.28	20.71	21.58	21.96	21.95	21.26	21.49	*22.39*	*22.87*

[a] 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.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Oil and Gas, Reserves and Natural Gas Division.

Table A7. Annual U.S. Coal Supply and Demand

(Million Short Tons)

	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Supply															
Production	918.8	950.3	980.7	1029.	996.0	997.5	945.4	1033.5	1033.0	1063.9	1089.9	1118.1	1099.1	*1120.0*	*1129.5*
Appalachia	NA	NA	464.8	489.0	457.8	456.6	409.7	445.4	434.9	451.9	467.8	460.4	430.1	*455.3*	*465.1*
Interior	NA	NA	198.1	205.8	195.4	195.7	167.2	179.9	168.5	172.8	170.9	168.4	163.2	*153.6*	*145.3*
Western	NA	NA	317.9	334.3	342.8	345.3	368.5	408.3	429.6	439.1	451.3	489.4	505.8	*511.1*	*519.0*
Primary Stock Levels [a]															
Opening	32.1	28.3	30.4	29.0	33.4	33.0	34.0	25.3	33.2	34.4	28.6	34.0	36.1	*34.4*	*34.6*
Closing	28.3	30.4	29.0	33.4	33.0	34.0	25.3	33.2	34.4	28.6	34.0	36.1	34.4	*34.6*	*34.6*
Net Withdrawals	3.8	-2.1	1.4	-4.4	0.4	-1.0	8.7	-7.9	-1.2	5.8	-5.3	-2.2	1.8	*-0.3*	*S*
Imports	1.7	2.1	2.9	2.7	3.4	3.8	7.3	7.6	7.2	7.1	7.5	8.7	9.3	*10.2*	*11.6*
Exports	79.6	95.0	100.8	105.8	109.0	102.5	74.5	71.4	88.5	90.5	83.5	78.0	59.9	*61.2*	*61.8*
Total Net Domestic Supply	844.7	855.3	884.2	921.6	890.9	897.8	886.9	961.8	950.4	986.3	1008.5	1046.6	1050.3	*1068.8*	*1079.2*
Secondary Stock Levels [b]															
Opening	175.2	185.5	158.4	146.1	168.2	167.7	163.7	120.5	136.1	134.6	123.0	101.4	129.5	*144.1*	*152.1*
Closing	185.5	158.4	146.1	168.2	167.7	163.7	120.5	136.1	134.6	123.0	101.4	129.5	144.1	*152.1*	*148.3*
Net Withdrawals	-10.2	27.0	12.3	-22.1	0.5	4.0	43.2	-15.7	1.5	11.7	21.6	-28.1	-14.7	*-8.0*	*3.8*
Waste Coal Supplied to IPPs [c]	0.0	0.0	0.0	0.0	0.0	6.0	6.4	7.9	8.5	8.8	8.1	9.0	10.3	*12.7*	*13.2*
Total Supply	834.4	882.3	896.5	899.4	891.4	907.8	936.5	954.0	960.4	1006.7	1038.2	1027.6	1046.0	*1073.5*	*1096.2*
Demand															
Coke Plants	37.0	41.9	40.5	38.9	33.9	32.4	31.3	31.7	33.0	31.7	30.2	28.2	28.0	*27.6*	*28.0*
Electricity Production															
Electric Utilities	717.9	758.4	766.9	773.5	772.3	779.9	813.5	817.3	829.0	874.7	900.4	910.9	900.3	*917.1*	*937.7*
Nonutilities (Excl. Cogen.) [d]	NA	NA	0.9	1.6	10.2	14.6	17.1	19.5	20.8	22.2	21.6	28.1	45.1	*52.9*	*55.0*
Retail and General Industry	75.2	76.3	82.3	83.1	81.5	80.2	81.1	81.2	78.9	76.9	77.1	74.1	74.2	*75.9*	*75.5*
Total Demand [e]	830.0	876.5	890.6	897.1	897.8	907.0	943.1	949.7	961.7	1005.6	1029.2	1041.2	1047.4	*1073.5*	*1096.2*
Discrepancy [f]	4.4	5.8	5.9	2.4	-6.4	0.8	-6.6	4.3	-1.3	1.2	9.0	-13.6	*-1.5*	*0.0*	*0.0*

[a] Primary stocks are held at the mines, preparation plants, and distribution points.

[b] Secondary stocks are held by users. It includes an estimate of stocks held at utility plants sold to nonutility generators.

[c] Estimated independent power producers (IPPs) consumption of waste coal. This item includes waste coal and coal slurry reprocessed into briquettes, 3.2 million tons per quarter in 2000 and 3.3 million tons per quarter in 2000.

[d] Estimates of coal consumption by IPPs, supplied by the Office of Coal, Nuclear, Electric, and Alternate Fuels, Energy Information Administration (EIA). Quarterly coal consumption estimates for 1998 and projections for 1999 and 2000 are based on (1) estimated consumption by utility power plants sold to nonutility generators during 1998 and 1999, and (2) annual coal-fired generation at nonutilities from Form EIA-867 (Annual Nonutility Power Producer Report).

[e] Total Demand includes estimated IPP consumption.

[f] The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period. Prior to 1994, discrepancy may include some waste coal supplied to IPPs that has not been specifically identified.

Notes: Rows and columns may not add due to independent rounding. Historical data are printed in bold; forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: Energy Information Administration: latest data available from EIA databases supporting the following reports: *Quarterly Coal Report*, DOE/EIA-0121, and *Electric Power Monthly*, DOE/EIA-0226. Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

Table A8. Annual U.S. Electricity Supply and Demand

(Billion Kilowatt-hours)

	Year														
	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001
Supply															
Net Utility Generation															
Coal…………………………………	1463.8	1540.7	1553.7	1559.6	1551.2	1575.9	1639.2	1635.5	1652.9	1737.5	1787.8	1807.5	1768.4	*1800.0*	*1850.0*
Petroleum …………………………	118.5	148.9	158.3	117.0	111.5	88.9	99.5	91.0	60.8	67.3	77.8	110.2	99.6	*82.8*	*96.5*
Natural Gas………………………	272.6	252.8	266.6	264.1	264.2	263.9	258.9	291.1	307.3	262.7	283.6	309.2	300.0	*322.1*	*331.0*
Nuclear……………………………	455.3	527.0	529.4	576.9	612.6	618.8	610.3	640.4	673.4	674.7	628.6	673.7	719.4	*716.0*	*703.0*
Hydroelectric……………………	249.7	222.9	265.1	279.9	275.5	239.6	265.1	243.7	293.7	328.0	337.2	304.4	291.9	*274.6*	*271.6*
Geothermal and Other [a] ………………	12.3	12.0	11.3	10.7	10.1	10.2	9.6	8.9	6.4	7.2	7.5	7.2	3.7	*2.2*	*2.2*
Subtotal…………………	2572.1	2704.3	2784.3	2808.2	2825.0	2797.2	2882.5	2910.7	2994.5	3077.4	3122.5	3212.2	3182.9	*3197.7*	*3254.3*
Nonutility Generation [b] …………………	NA	NA	187.6	216.7	246.3	286.1	314.4	343.1	363.3	369.6	371.7	405.7	498.4	*534.4*	*539.9*
Total Generation………………………	NA	NA	2971.9	3024.9	3071.3	3083.4	3196.9	3253.8	3357.8	3447.0	3494.2	3617.9	3681.2	*3732.1*	*3794.2*
Net Imports ……………………………	46.3	31.8	11.0	2.3	19.6	25.4	27.8	44.8	39.2	38.0	36.6	28.8	29.3	*30.4*	*30.0*
Total Supply …………………………	NA	NA	2982.8	3027.2	3091.0	3108.8	3224.7	3298.6	3397.1	3485.0	3530.8	3646.7	3710.5	*3762.5*	*3824.2*
Losses and Unaccounted for [c] …………………	NA	NA	238.8	215.1	223.4	213.8	226.1	217.2	227.3	225.7	225.1	241.0	273.1	*252.5*	*257.4*
Demand															
Electric Utility Sales															
Residential…………………………	850.4	892.9	905.5	924.0	955.4	935.9	994.8	1008.5	1042.5	1082.5	1075.8	1127.7	1139.2	*1167.1*	*1194.5*
Commercial…………………………	660.4	699.1	725.9	751.0	765.7	761.3	794.6	820.3	862.7	887.4	928.4	968.5	975.5	*999.4*	*1013.5*
Industrial……………………………	858.2	896.5	925.7	945.5	946.6	972.7	977.2	1008.0	1012.7	1030.4	1032.7	1040.0	1049.2	*1061.7*	*1073.7*
Other………………………………	88.2	89.6	89.8	92.0	94.3	93.4	94.9	97.8	95.4	97.5	102.9	103.5	101.2	*106.0*	*109.1*
Subtotal……………………………	2457.3	2578.1	2646.8	2712.6	2762.0	2763.4	2861.5	2934.6	3013.3	3097.8	3139.8	3239.8	3265.1	*3334.2*	*3390.9*
Nonutility Use/Sales [b] …………………	NA	NA	NA	99.5	105.6	131.6	137.2	146.8	156.5	161.4	165.9	165.9	172.3	*175.8*	*176.0*
Total Demand……………………	NA	NA	NA	2812.1	2867.6	2895.0	2998.6	3081.4	3169.8	3259.3	3305.7	3405.7	3437.4	*3509.9*	*3566.8*
Memo:															
Nonutility Sales															
to Electric Utilities ……………………	NA	NA	NA	NA	140.7	154.5	177.2	196.3	206.8	208.1	205.8	239.8	326.1	*358.6*	*363.9*

[a] Other includes generation from wind, wood, waste, and solar sources.
[b] Net generation.
[c] Balancing item, mainly transmission and distribution losses.

Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; forecasts are in italics.

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

Projections: Energy Information Administration, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.