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Energy Information Administration

Short-Term Energy Outlook

August 2004

Outlook Summary (Figures 1 to 4)

Higher OPEC oil output during the second quarter has so far failed to dampen upward price pressure as West Texas Intermediate (WTI) prices reached the mid $40's per barrel level in early August. With rising consumption and little global surplus production capacity, near-term prices remain volatile and sensitive to news relating to possible reductions in oil production. Some reduction in prices is likely if increased production continues to flow and inventories build. However, short of a serious slow down in demand during the coming months, the floor for prices probably remains above $30 for the foreseeable future. The current world oil prices may not entirely reflect pure economic fundamentals of the world oil supply market because the Iraqi war and the Russian government's actions on its major oil company have increased world-wide perceptions that the supply of oil during the short-term is more vulnerable to disruption than normal and may have added a premium to what otherwise might be a lower world crude oil price.

U.S. gasoline prices, while down from their May highs of more than $2 per gallon, have been stuck in the high $1.80's to low $1.90's per gallon for 6 or 7 weeks. Higher crude oil prices could create some late-summer gasoline price increases but gasoline inventories are now at the top of the normal range and spot prices have shown some weakness despite elevated crude oil costs. Average pump prices for regular gasoline are expected to drift toward the lower $1.80's per gallon by fall.

Natural gas prices retreated in early August as storage levels remained on a normal track and summer demand levels appeared manageable. However, with the economy continuing to expand and supply growth sluggish at best, prices at the Henry Hub (which averaged about 5.83 per mcf during the first week of August) are expected to rise above $6 per thousand cubic feet (mcf) by fall.

Looking ahead to the next heating season, emerging fuel cost profiles for the fall and winter suggest that increases in average consumer heating fuel prices from the 2003-2004 heating season are likely. Under baseline weather conditions, demand for fuel is likely to increase in the Midwest and drop in the Northeast (particularly in the first quarter). Weather patterns will drive the eventual outcome, but higher overall heating expenditures are likely this winter unless above-normal temperatures prevail.

U.S. Summer Gasoline Update (Figures 5 to 6)

Pump prices for gasoline have varied since the third week of June between the upper $1.80's and low $1.90's per gallon and on August 9, 2004, stood at $1.88 per gallon, about 18 cents per gallon below the historical weekly high of $2.06 per gallon (regular) on May 24 of this year. Some seasonal reductions in pump prices are expected after Labor Day, but currently high crude oil costs as well as projected costs in the upper $30's per barrel through 2005 suggest significant reductions in average gasoline prices are unlikely anytime soon. On the other hand, spot prices for gasoline have weakened recently as gasoline inventories have shifted to the top of the normal range from the low end of the range one month ago. This development may accelerate price declines in the near term, but U.S. average pump prices for regular gasoline are not likely to fall below the low $1.80's this year unless world oil markets ease substantially.

For the summer (second and third quarters), regular gasoline prices are now expected to average $1.92 per gallon, 36 cents per gallon above the 2003 average. For all of 2004, regular gasoline prices are expected to average $1.83 per gallon, about 27 cents per gallon above the 2003 average. In 2005, assuming that crude oil prices (WTI) average nearly $38 per barrel, motor gasoline prices are projected to average about $1.87 per gallon, mainly because the first quarter 2005 average is likely to far surpass the $1.65 per gallon seen in first quarter 2004.

Oil Market Developments (Figure 7 to 8)

U.S. spot prices for crude oil (West Texas Intermediate) have climbed above the $40 per barrel level in early August, despite increases in output by key OPEC producers such as Saudi Arabia. The projected average WTI price for the third quarter 2004 is now almost $41 per barrel, about $4 per barrel higher than in the previous *Outlook.*

Total OPEC crude oil production in July was 29.8 million barrels per day, 0.5 million barrels per day higher than June levels (revised upwards from the last *Outlook*), and only about 0.5 million barrels per day below total OPEC crude oil production capacity. Currently, world oil surplus production capacity is near its lowest point of the past 3 decades, providing little cushion in the event of unexpected oil market disruptions. Price spikes are still quite possible given the uncertainties surrounding terrorism, Iraq, Nigeria, the political situation in Venezuela, and the Russian government's relationship with its largest oil producer, Yukos. Yukos production accounts for about 1.7 million barrels per day of Russian production.

Although the current high levels of OPEC production are expected to push WTI prices below $40 per barrel on average by the fourth quarter 2004, a sustained sharp decline in crude oil prices is unlikely during 2005 because world oil demand is expected to continue its strong growth, keeping petroleum inventories tight. The overall level of petroleum inventories both in the United States and in the rest of the industrialized world remains relatively low, particularly when looked at in the context of rapidly increasing global oil demand. In fact, growth in global oil demand is expected to exceed 2 million barrels per day (about 2.6 percent) during 2004 and 2005.

U.S. petroleum demand will likely average 20.43 million barrels per day this year, a 1.9 percent increase from the 2003 average. Similar growth (2.1 percent) is expected for 2005. This upward trend is led mostly by transportation fuels, including healthy increases of 4.3 percent in 2004 and 3.4 percent in 2005 in jet fuel demand. As expected, gasoline demand growth continues to slow compared with the robust growth rates seen during the first half of the year. Year-over-year growth in the second half of 2004 is expected to average about 1.3 percent (the first half saw an average rate of about 2.3 percent). As consumers adjust to higher prices (averaging in the $1.80's per gallon in 2004 and 2005), more or less normal rates of growth (about 2 percent or so) should reappear and keep pressure on the U.S. gasoline market for at least another year.

U.S. petroleum demand is expected to grow about 800,000 barrels per day (4 percent) from 2003-2005. This increase continues to be met through higher net imports. Net imports this year are expected to average 11.67 million barrels per day, 57 percent of total domestic oil demand. About three-fourths of the 400,000 barrels per day of demand growth anticipated for 2005 is expected to come from imports of either crude oil or products. U.S. refinery capacity utilization is

expected to increase next year, possibly to the highest average rate seen since 1998 (95 percent).

Natural Gas Outlook (Figures 9 to 10)

Natural gas spot prices (at the Henry Hub) moved below $6 per thousand cubic feet (mcf) in early August as storage levels continued to track well within the normal range and summer demand remained at manageable levels. Prices are likely to average well above $6 per mcf for the fall and winter. Annual net new supply of natural gas (production plus net imports) fell by about 1 trillion cubic feet (4.5 percent) between 2001 and 2003, with drops in both domestic production and net imports contributing to the downturn (annual exports to Mexico grew by about 300 billion cubic feet over that period). Despite high rates of drilling for natural gas in North America, only marginal improvement in the supply picture is likely through 2005 (less than 1 percent from domestic production and modest increases in liquefied natural gas imports). Therefore, natural gas spot prices are expected to remain high. Henry Hub prices averaged $5.80 per thousand cubic feet in 2003 and are expected to average $6.21 in 2004 and $6.60 in 2005. These projected prices are somewhat higher than those reported in the previous *Outlook* due largely to upward revisions for the crude oil price projection and the macroeconomic growth forecast for 2005.

In 2004, natural gas demand is expected to increase by about 0.4 percent, a weaker annual growth rate than projected in last month's report. Next year demand growth is expected to average only 0.7 percent. Recent data indicate that coal use for power generation was stronger than previously estimated during the spring and therefore has likely been higher this summer than suggested in our earlier projections, reducing somewhat the need for natural gas for power generation. Meanwhile, new data show that natural gas for residential and commercial demand was overestimated in our previous *Outlook* and thus the current projections have been adjusted downward.

In addition to higher prices, the reduction in available natural gas supplies over the last few years has led to a reduction in the overall intensity of natural gas use in the industrial sector. An index of industrial output by traditionally gas-intensive industries declined by about 3.6 percent between 1999 and 2003. Total natural gas use in the industrial sector declined by 13.3 percent over the same period. Thus, overall gas intensity fell by about 10 percent over the period. A variety of industry adjustments caused this reduction, including fuel switching, conservation and cutbacks in operations in some industries more sensitive to gas

costs than others. It is expected that similar adjustments will continue in the future and that industrial natural gas intensity will continue to decline. Industrial gas demand is expected to grow by about 0.5 percent this year and 0.1 percent in 2005.

Natural gas in underground storage (working basis) totaled an estimated 2,391 billion cubic feet at the end of July, about 4 percent above the 5-year average and approximately 12 percent above year-ago levels. Storage is expected to approach 3,200 billion cubic feet by the end of October, a level that would be considered in the upper end of the normal range.

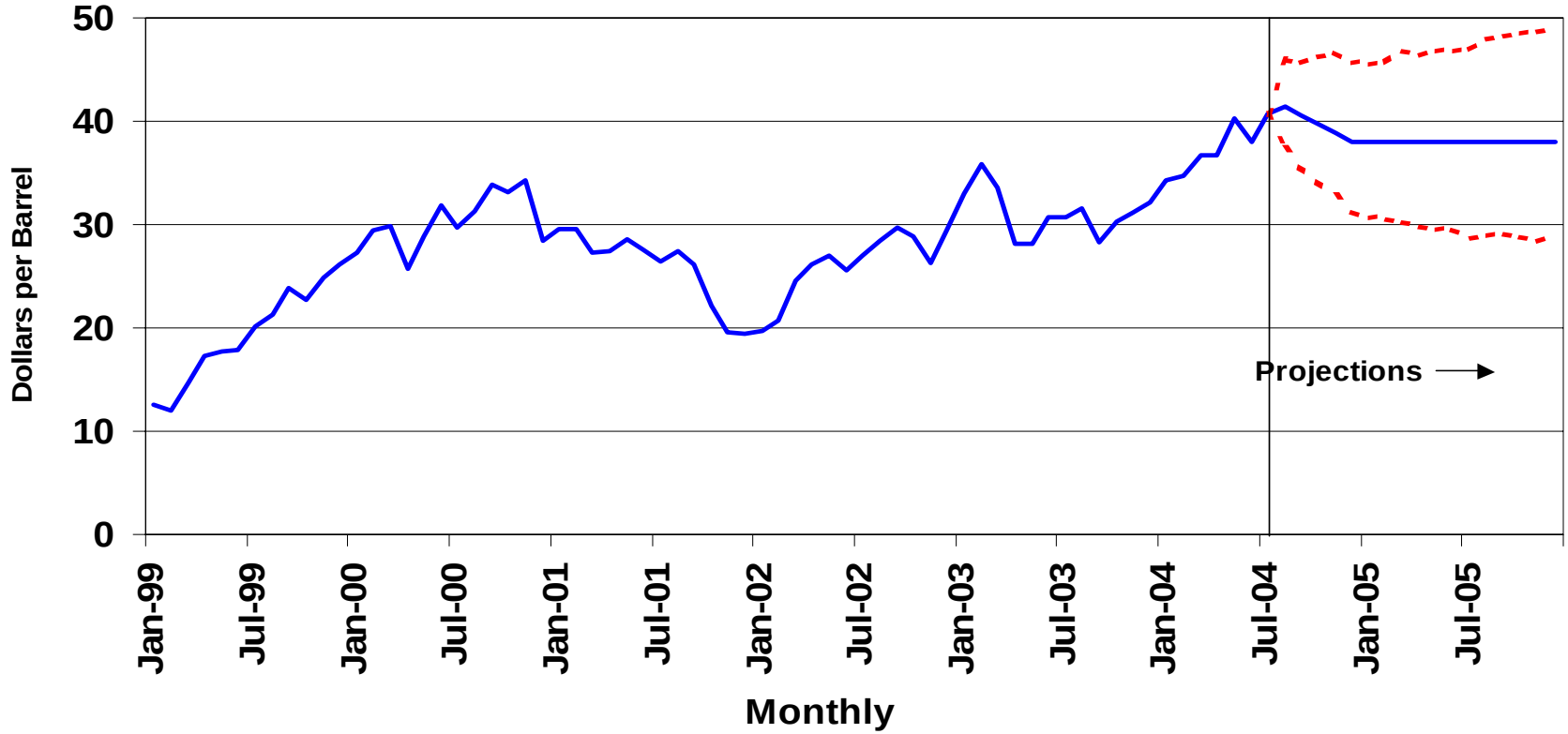
Electricity and Coal Outlook (Figures 11 to 13)

Electricity demand in 2004 is expected to increase by 1.8 percent this year and by another 2.1 percent next year. With continued growth in the economy in the 3- to 4-percent range, electricity demand will likely grow about 2 percent annually. Electricity demand in third quarter 2004 is likely to be essentially flat compared with third quarter 2003 because cooling demand is projected to be down for the quarter. This contrasts with solid growth in the second quarter when cooling degree-days were up sharply and spring electricity demand was surprisingly strong.

Coal demand in the electric power sector is expected to show steady gains this year and next (1.4 percent and 1.5 percent, respectively). High spot prices for coal reflect the impact of growing demand but have not discouraged increases in overall power sector use. U.S. coal production is expected to grow by 2.3 percent in 2004.

Hydroelectric power output is now expected to post a small decline in 2004 as recent data indicate a particularly low second quarter. It is assumed that hydroelectric output reaches normal levels by early 2005. Some of the pressure on fossil fuel demand in the power sector that otherwise might have appeared next year would be avoided if hydroelectric availability does improve. This would offset the expected flattening out of nuclear power output next year while demand for power continues to grow.

Figure 1. West Texas Intermediate Crude Oil Price
(Base Case and 95% Confidence Interval*)



**The confidence intervals show +/- 2 standard errors based on the properties of the model. The ranges do not include the effects of major supply disruptions.*

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Figure 2. Gasoline Prices and Crude Oil Costs

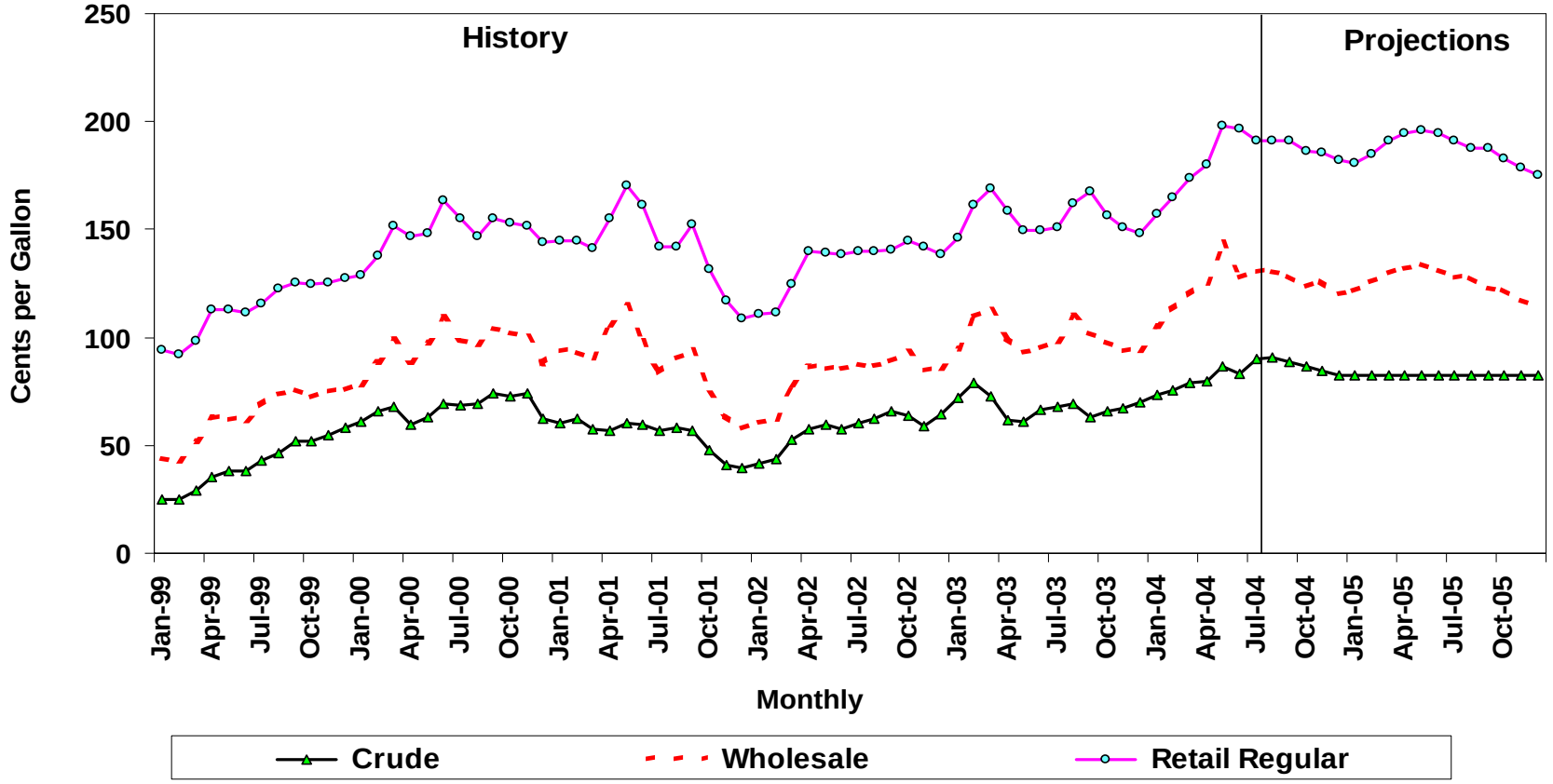

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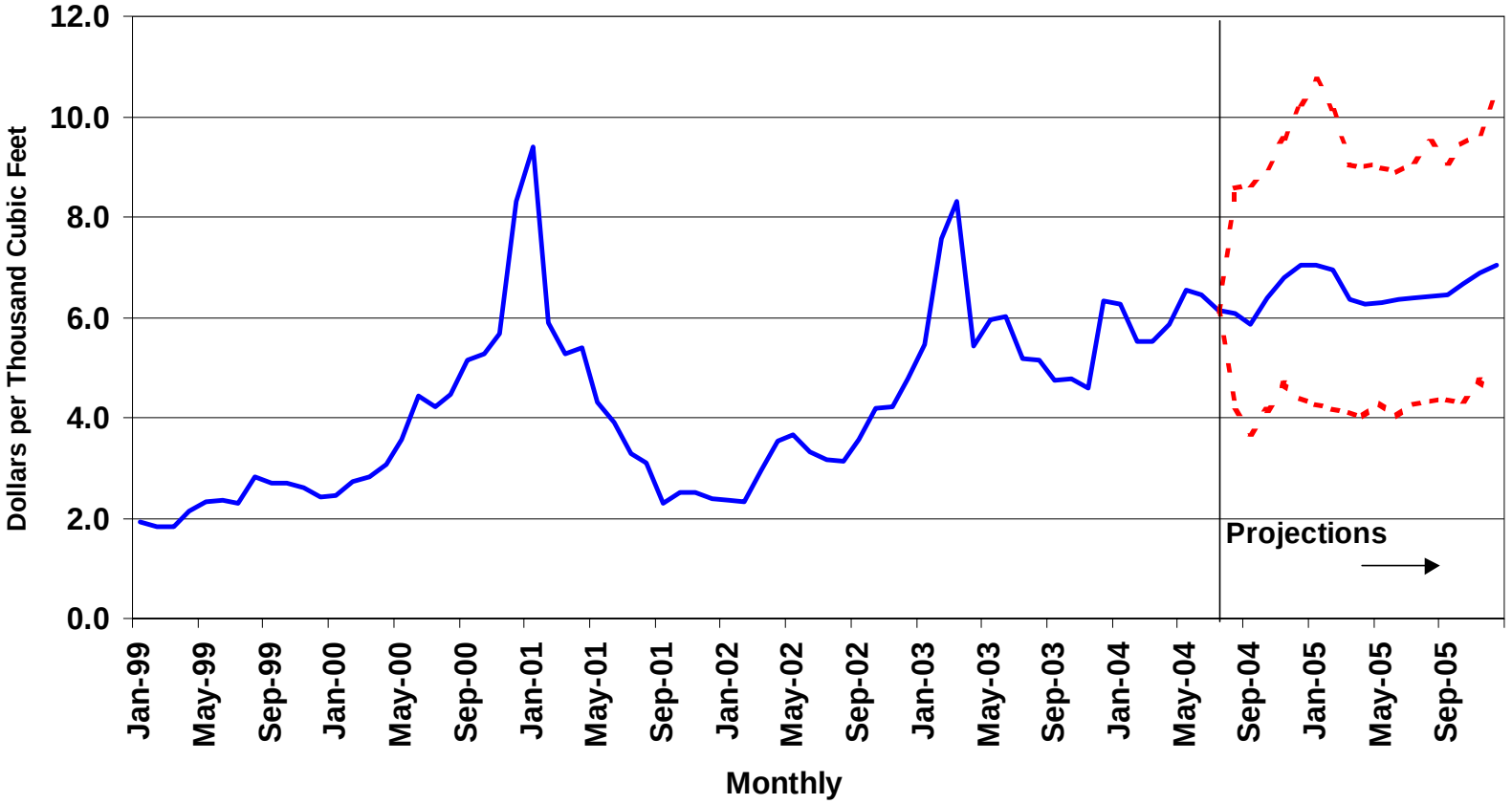
Figure 3. U.S. Natural Gas Spot Prices
(Base Case and 95% Confidence Interval*)



**The confidence intervals show +/- 2 standard errors based on the properties of the model. The ranges do not include the effects of major supply disruptions.*

Sources: History: Natural Gas Week; Projections: Short-Term Energy Outlook, August 2004.

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Figure 4. Winter Fuel Costs

Illustrative Consumer Prices and Expenditures for Heating Fuels During the Winter					
	Average 1998-2000	2001-2002 Actual	2002-2003 Actual	2003-2004 Actual	2004-2005 Base Forecast
Natural Gas (Midwest)					
Consumption (mcf)	88.8	81.3	95.2	89.9	97.8
Avg. Price ($/mcf)	7.61	7.41	8.40	9.69	10.72
Expenditures ($)	676	602	800	871	1049
Heating Oil (Northeast)					
Consumption (gals)	673	577	743	728	696
Avg. Price ($/gal)	1.12	1.10	1.34	1.36	1.57
Expenditures ($)	754	635	993	991	1094
Propane (Midwest)					
Consumption (gals)	877	803	941	888	966
Avg. Price ($/gal)	1.10	1.11	1.20	1.30	1.41
Expenditures ($)	964	888	1125	1156	1361

Notes: Consumption based on typical per household use for regions noted.
Prices shown are national average delivered-to-household prices.
mcf = thousand cubic feet.
gal = gallon.

Figure 5. U.S. Gasoline Inventories

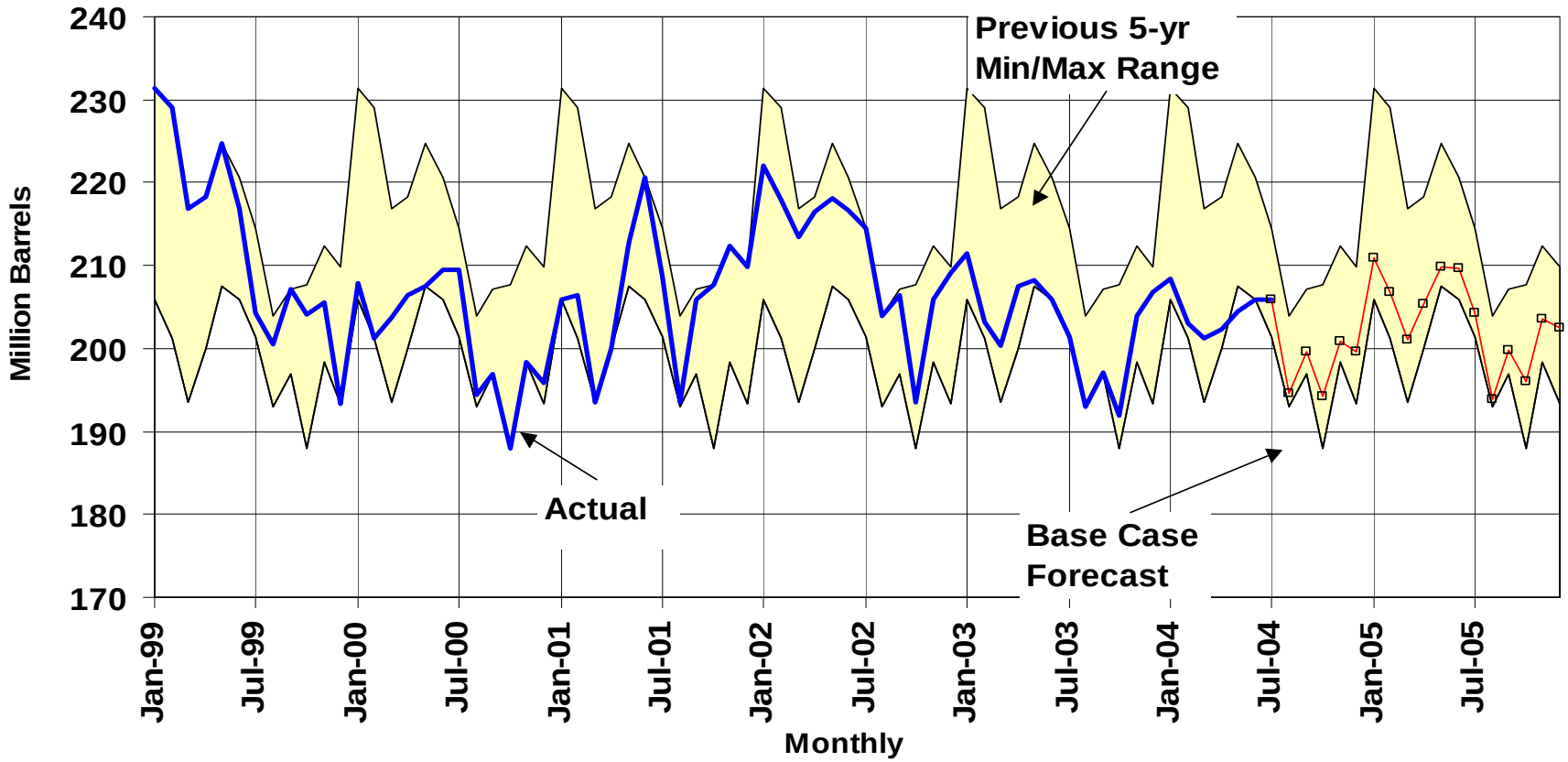

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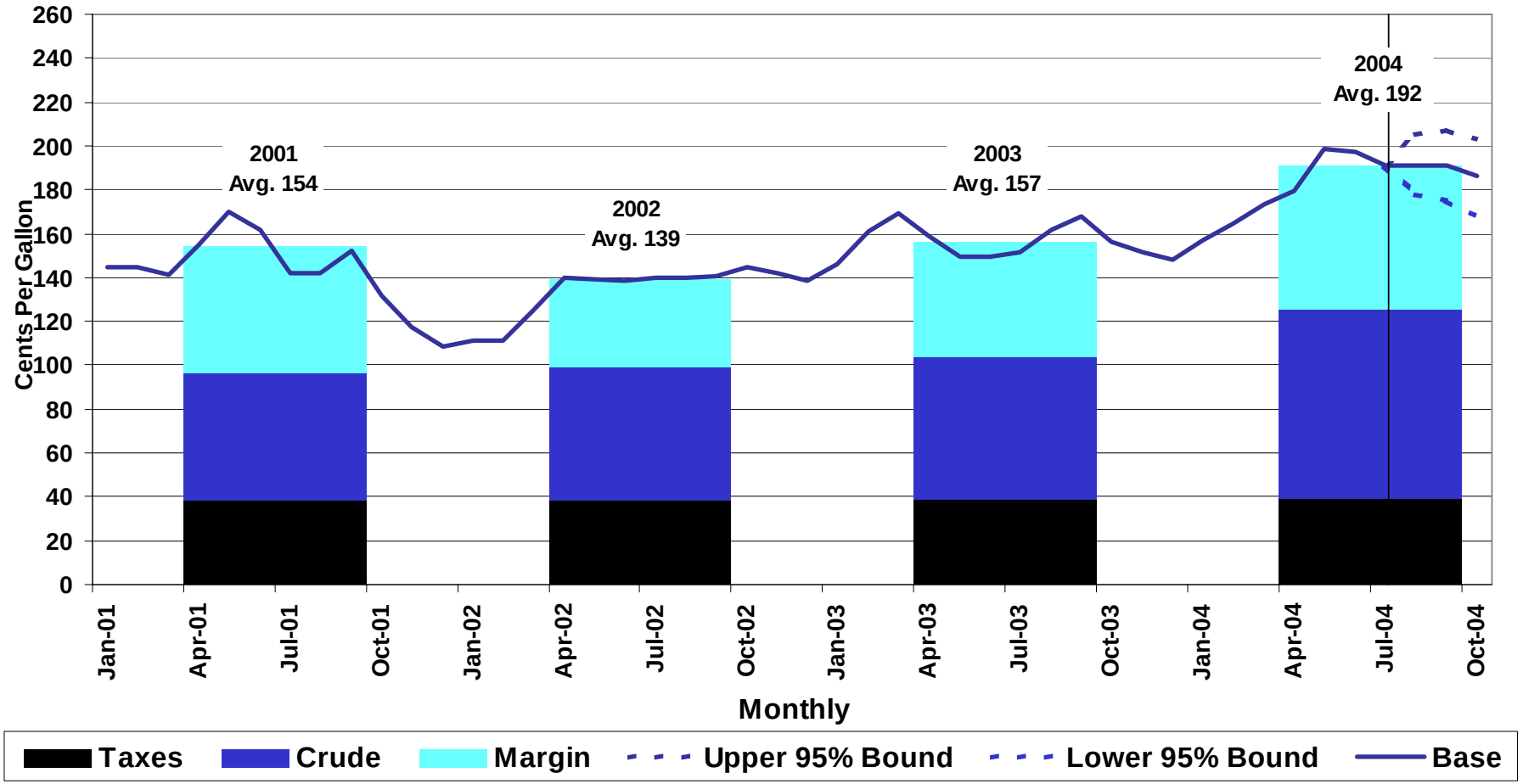
Figure 6. Summer Retail Motor Gasoline Prices*
(Base Case and 95% Confidence Range**)



*Regular gasoline, average all formulations.

**The confidence range is based on the properties of the short-term model and excludes explicit consideration of major supply disruptions.

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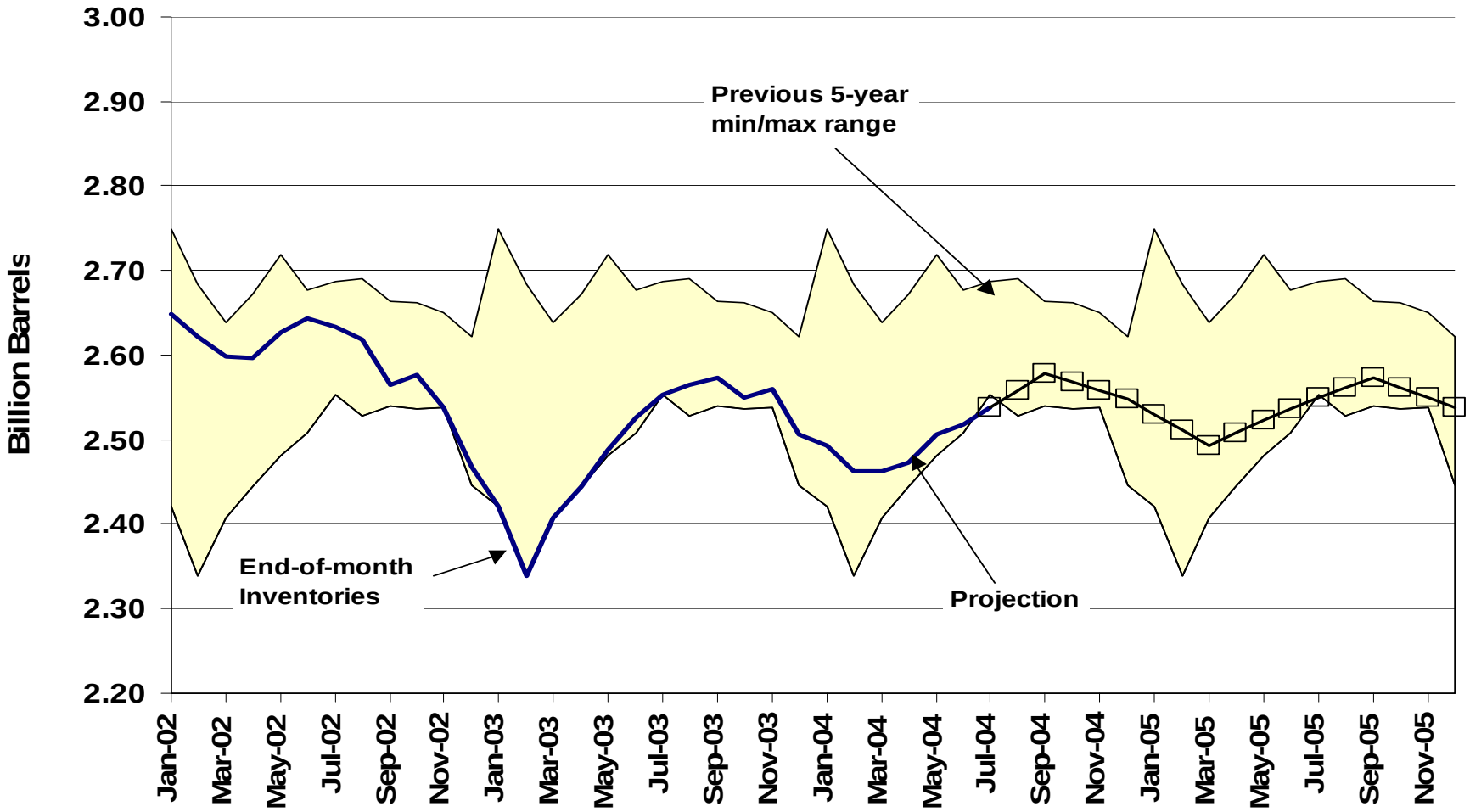
Figure 7. OECD* Commercial Oil Stocks



*Organization for Economic Cooperation and Development

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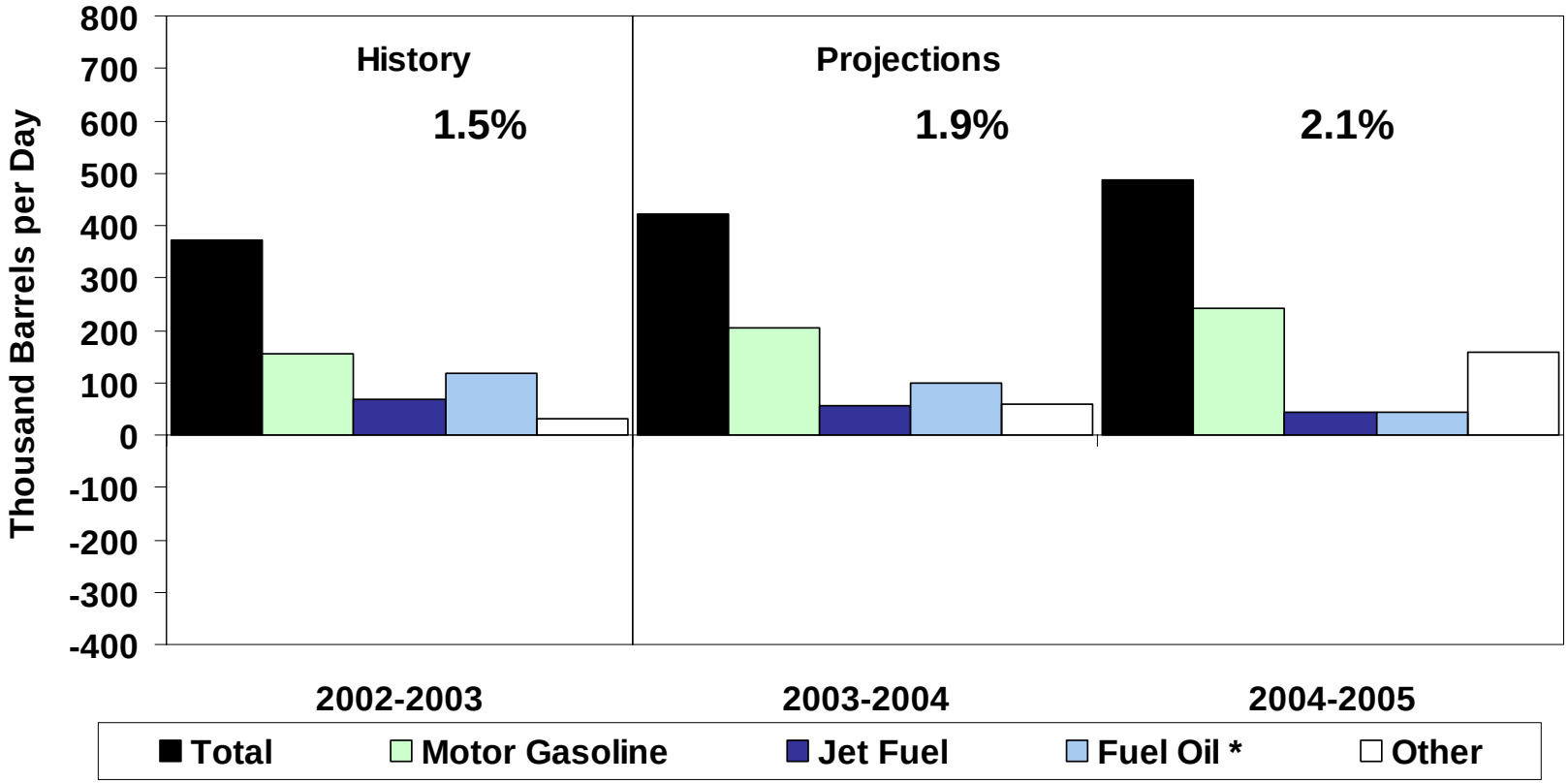
Figure 8. U.S. Petroleum Products Demand Growth
(Change from Year Ago)



* Sum of distillate and residual fuel.

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Figure 9. Total U.S. Natural Gas Demand Growth Patterns

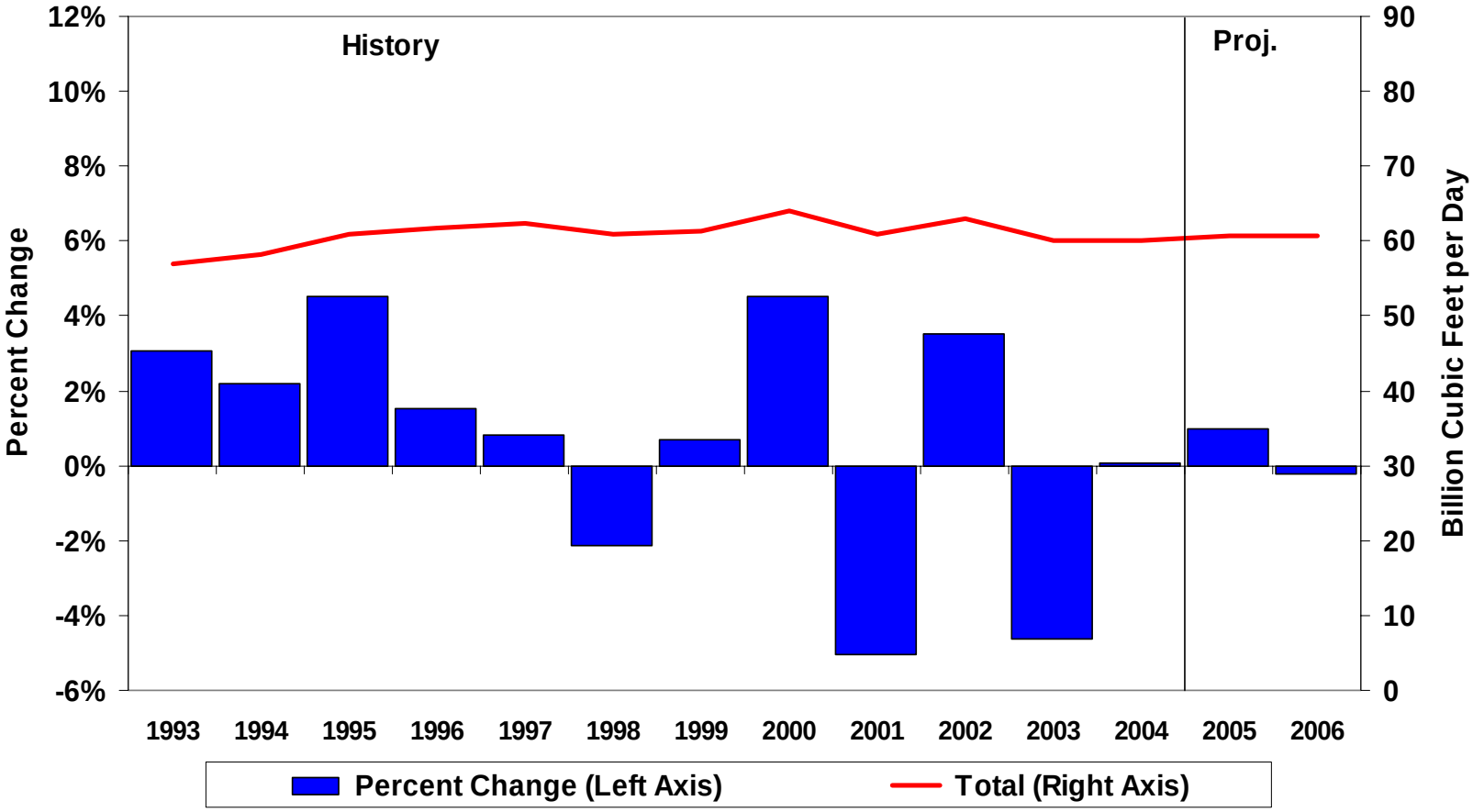

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Figure 10. U.S. Working Gas in Storage
(Difference from Previous 5-Year Average)

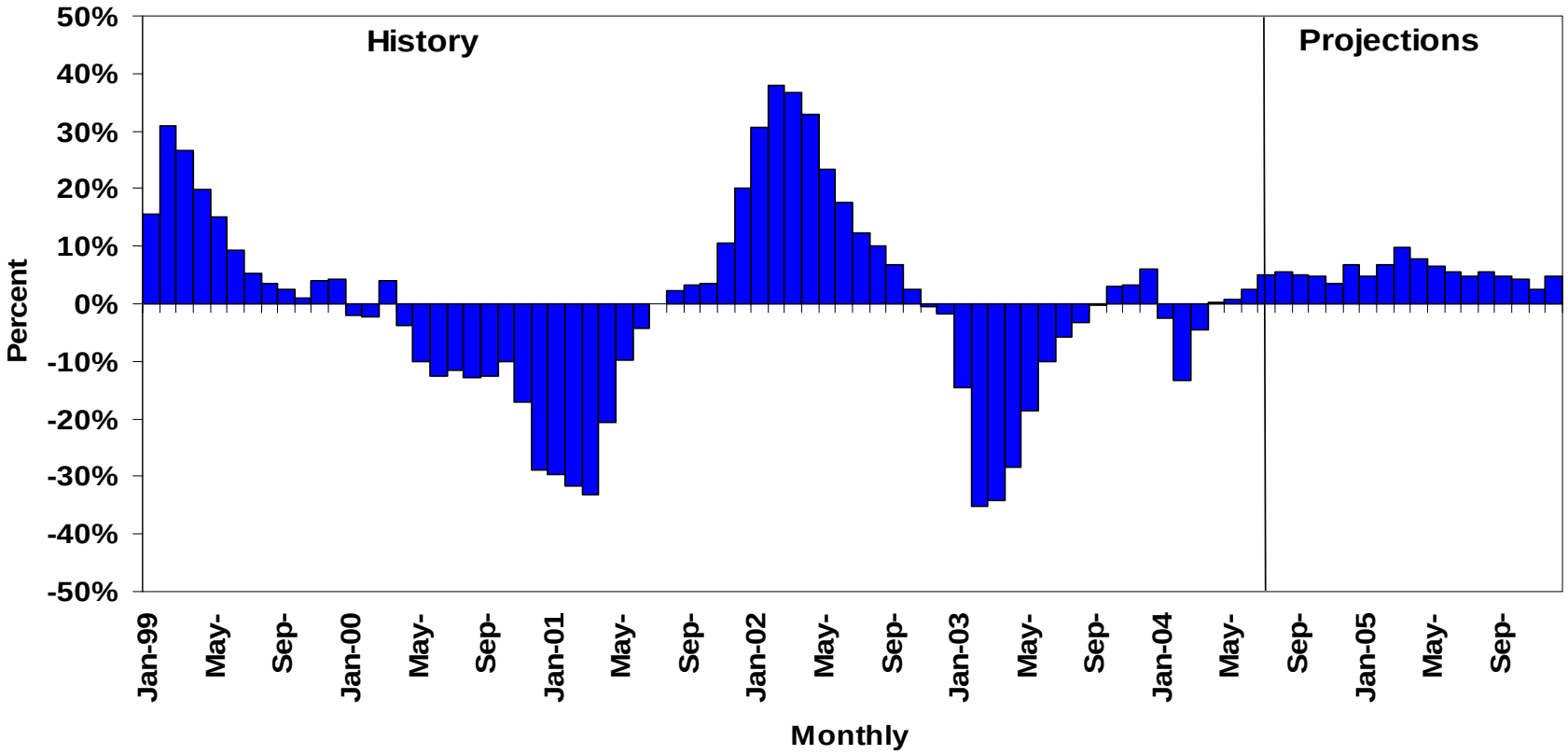

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Figure 11. Total U.S. Electricity Demand Growth Patterns

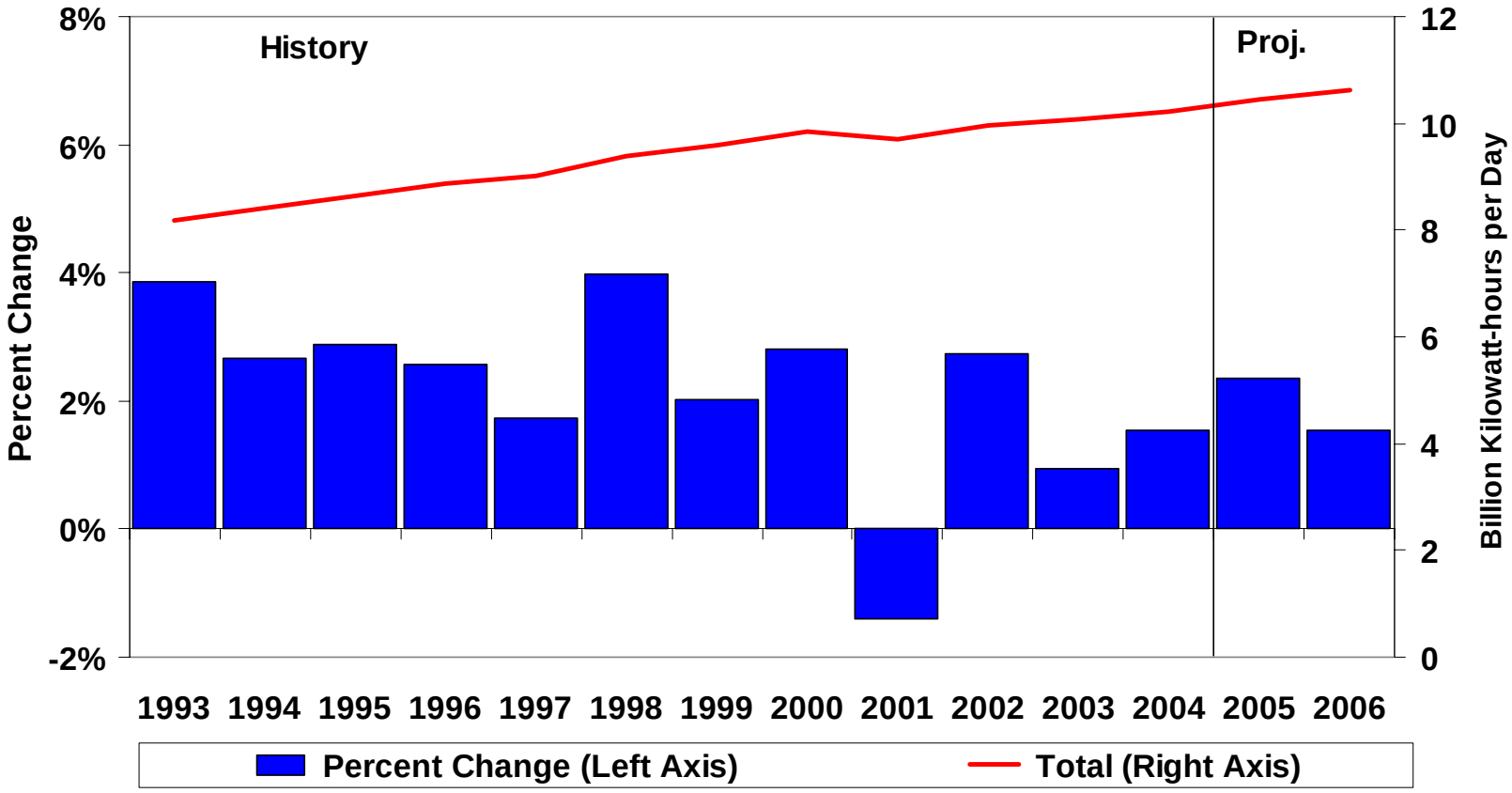

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Figure 12. U.S. Coal Demand

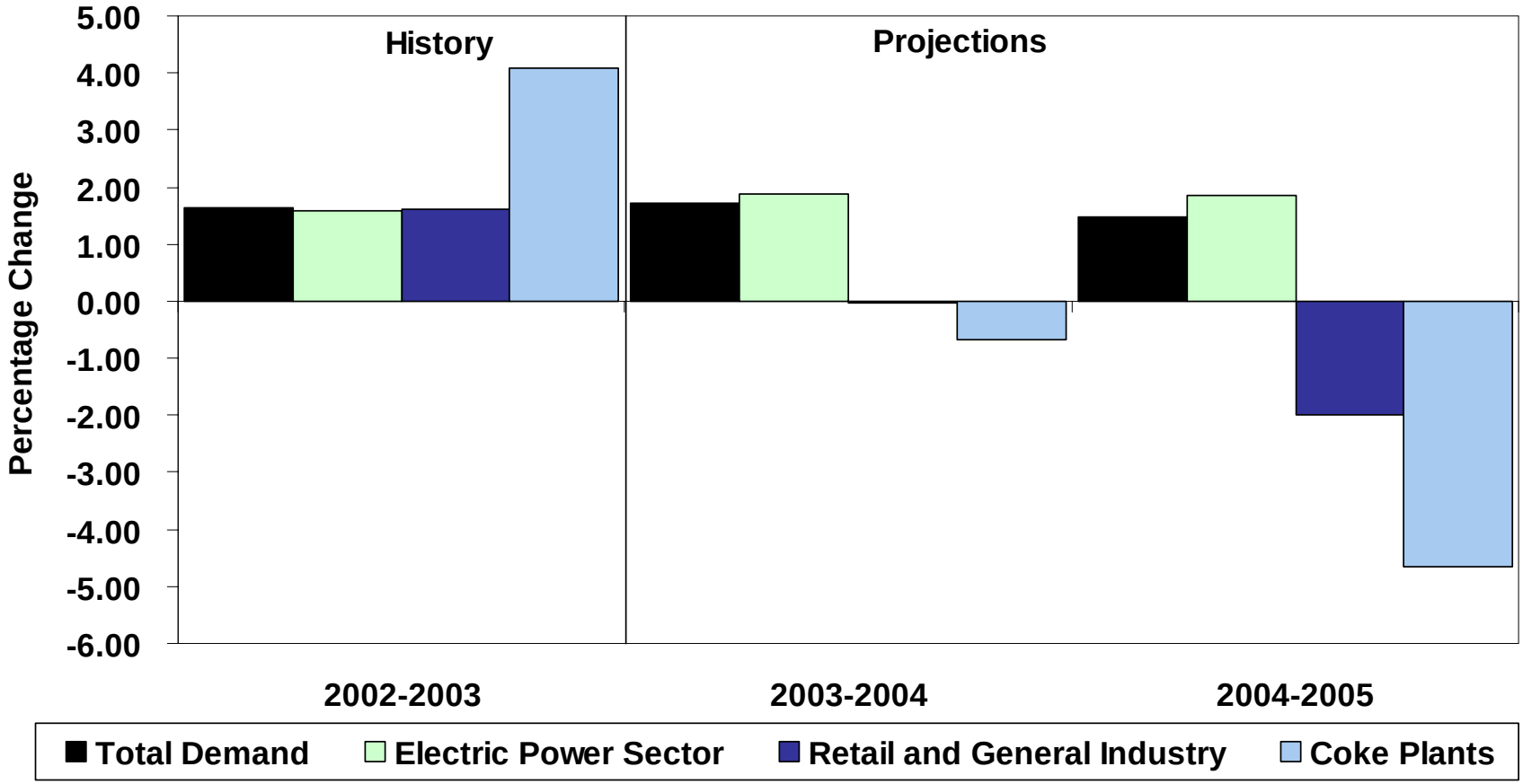

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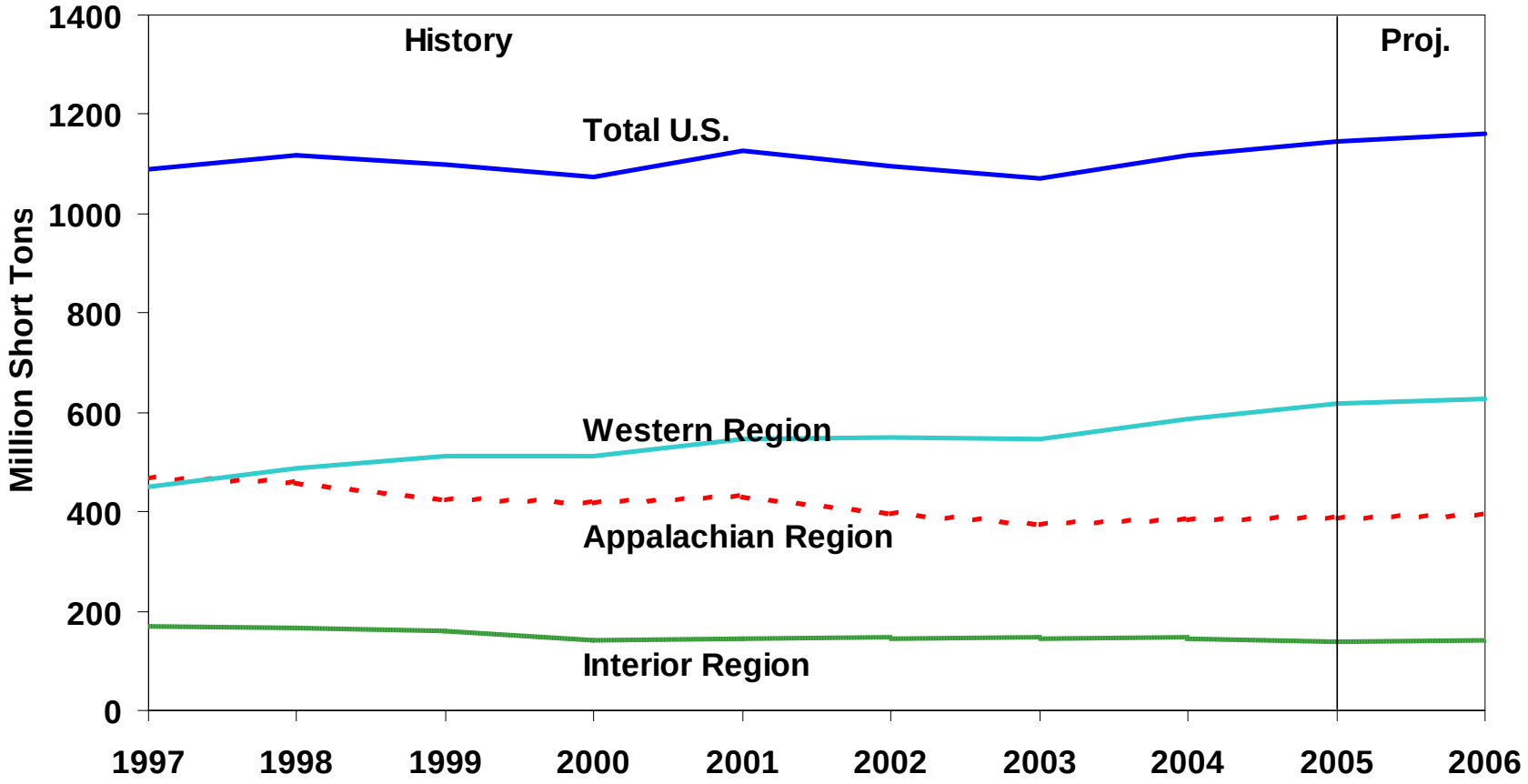
Figure 13. U.S. Coal Production



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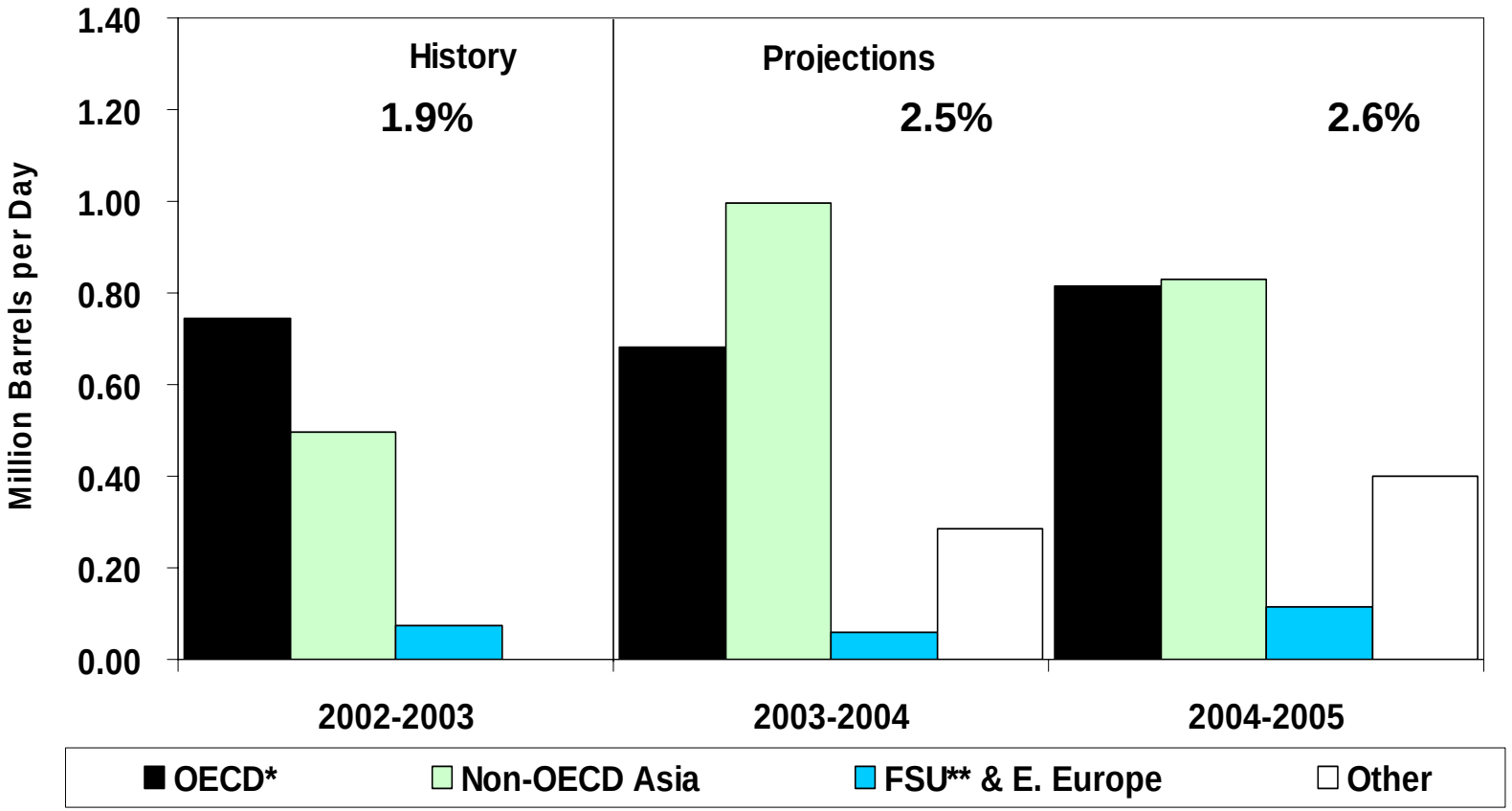
Additional Charts

Figure 14. World Oil Demand Growth
(Change from Year Ago)



* Note: OECD now defined to include the Czech Republic, Hungary, Mexico, Poland and South Korea in EIA's statistics.
** FSU = Former Soviet Union

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Figure 15. U.S. Distillate Fuel Oil Inventories

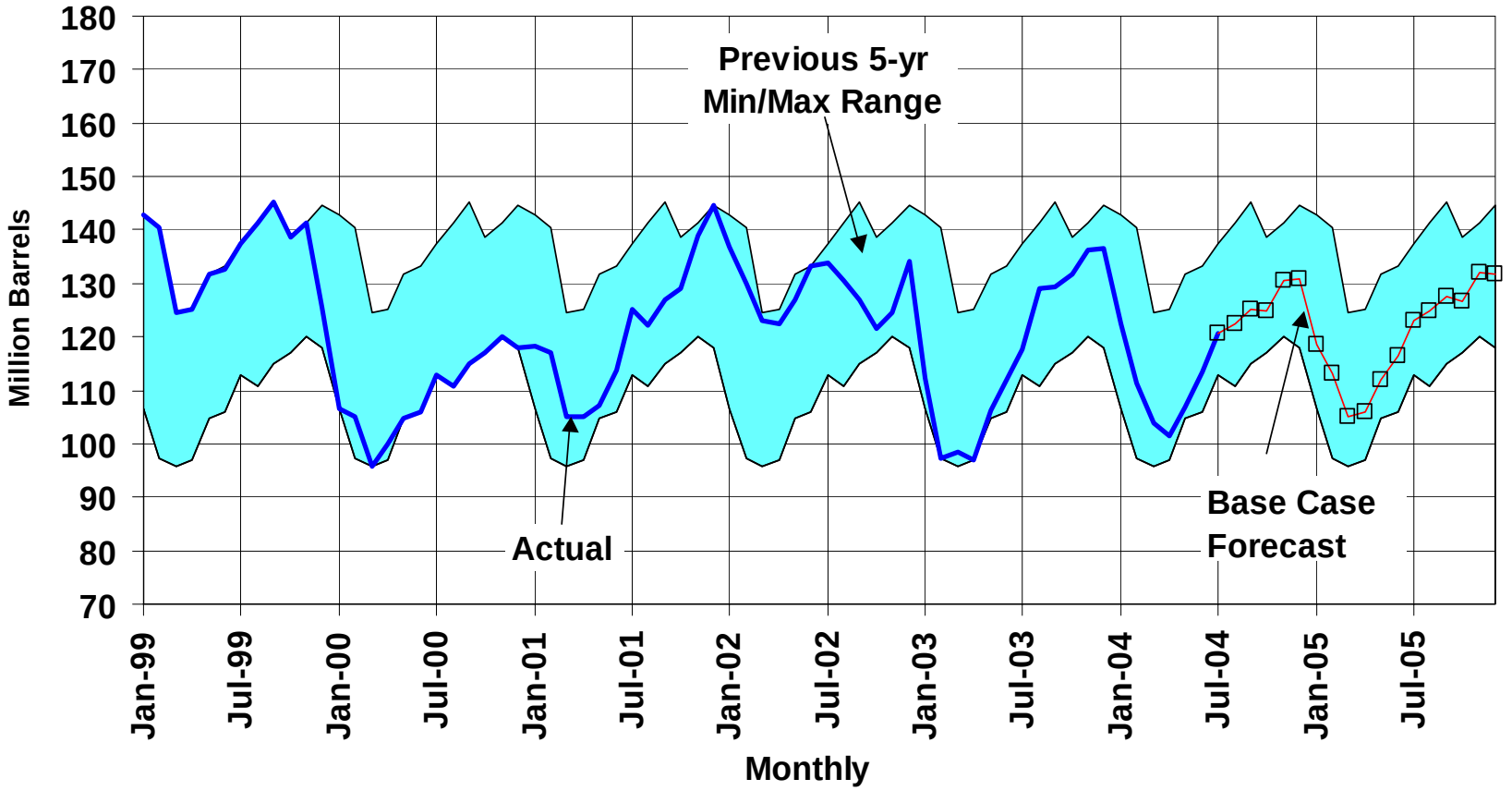

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Figure 16. U.S. Distillate Fuel Prices

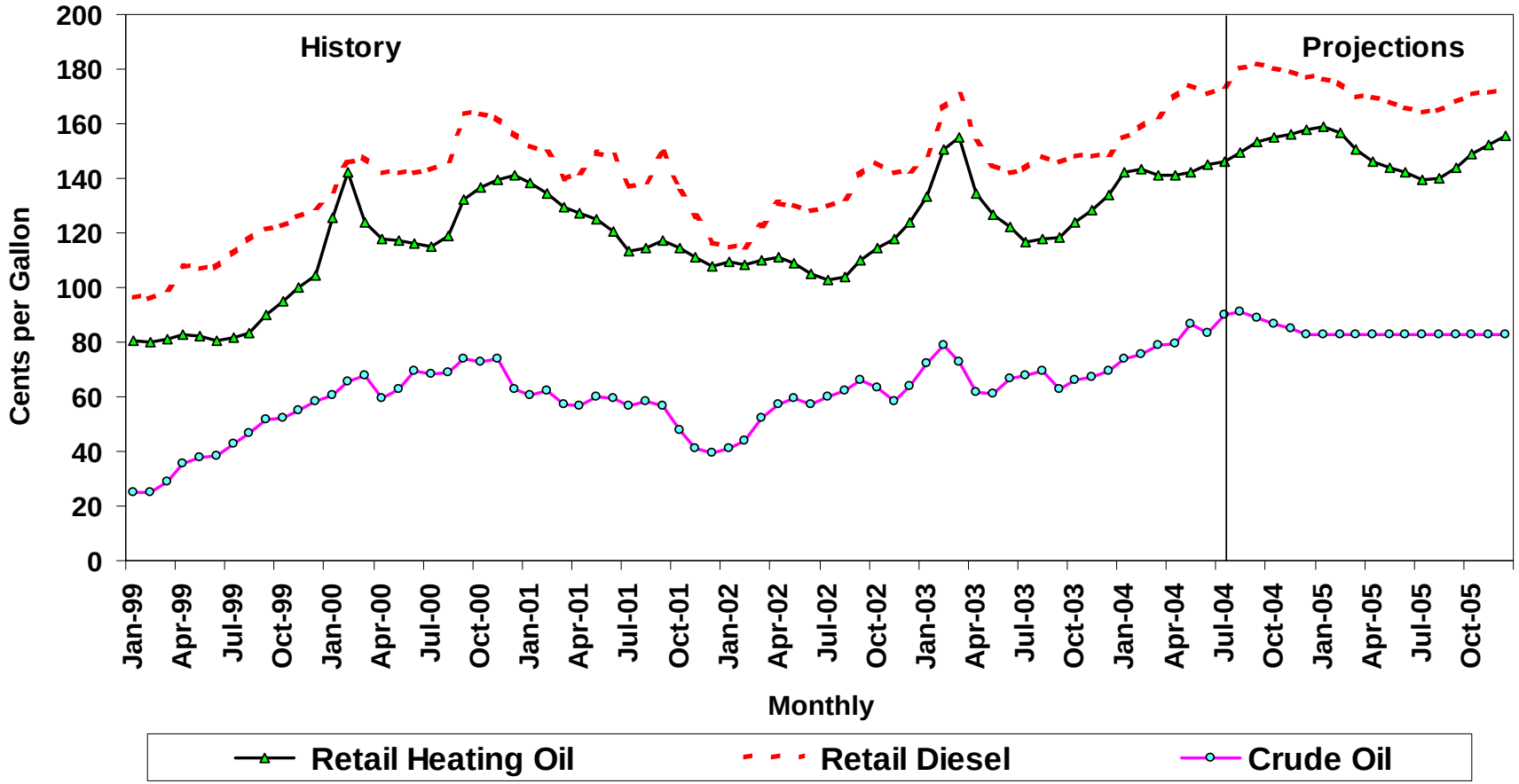

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Figure 17. U.S. Crude Oil Production Trends

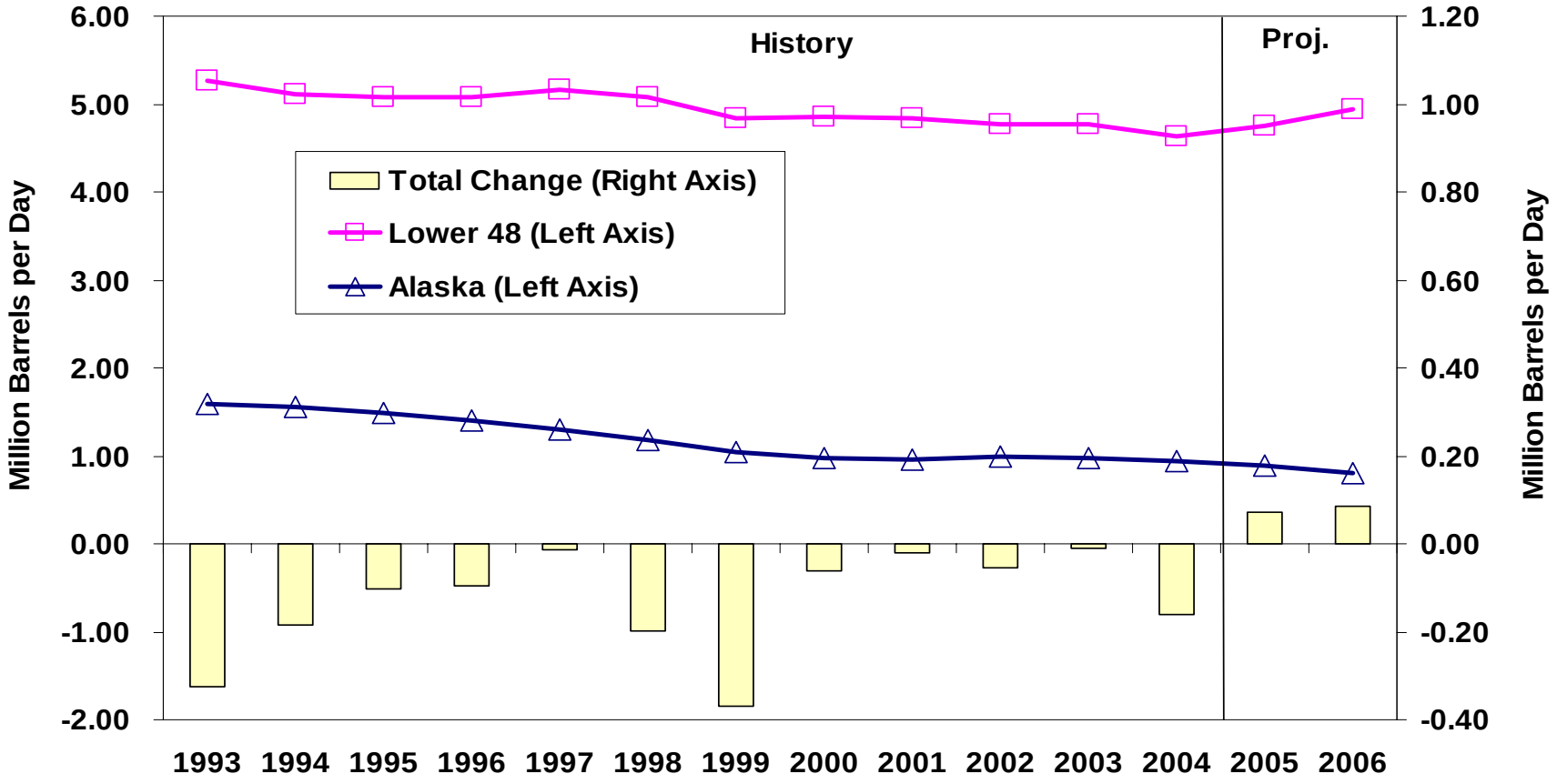

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Figure 18. U.S. Natural Gas-Directed Drilling Activity

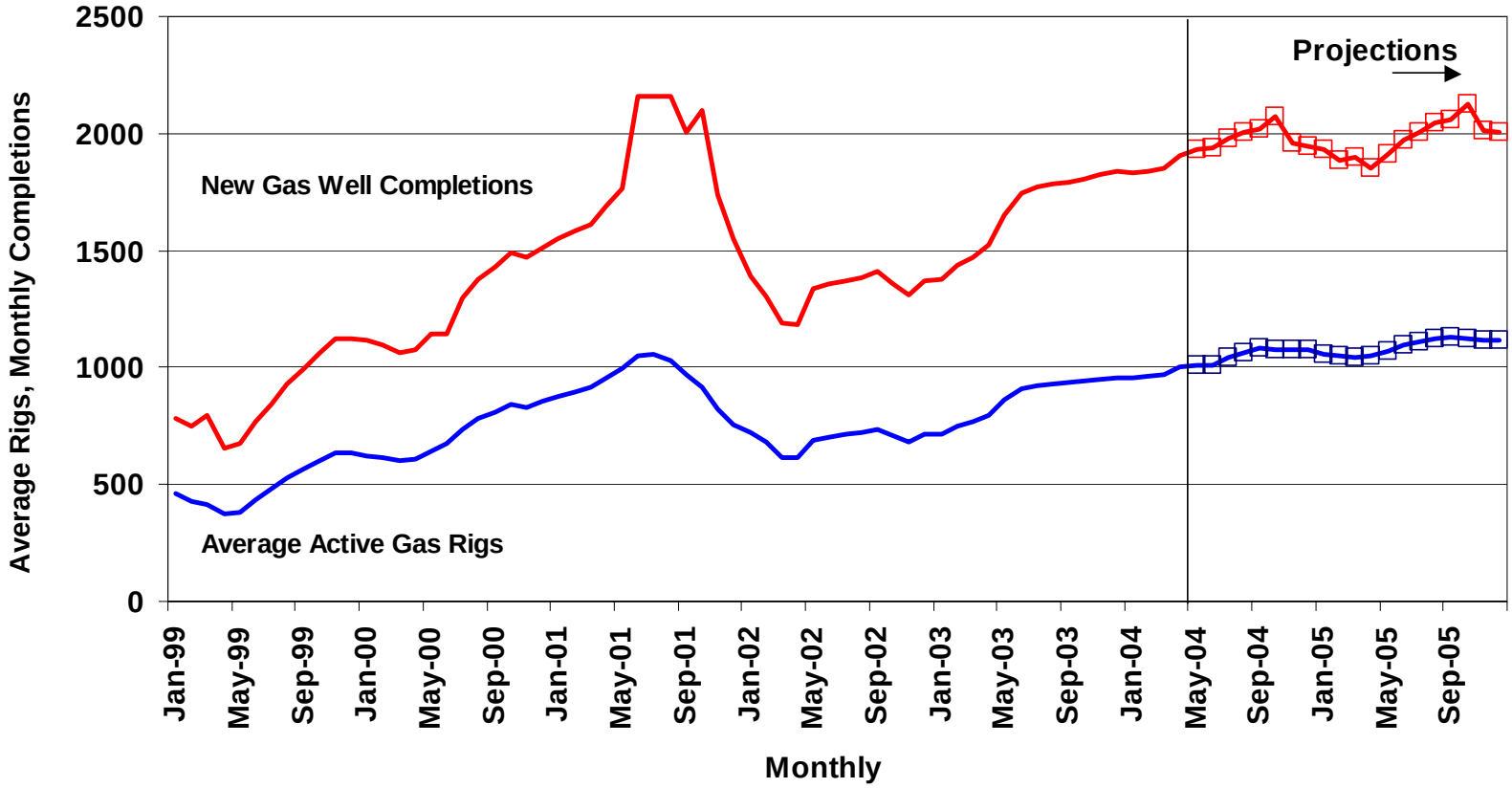

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Figure 19. U.S. Oil and Gas Production Revenues

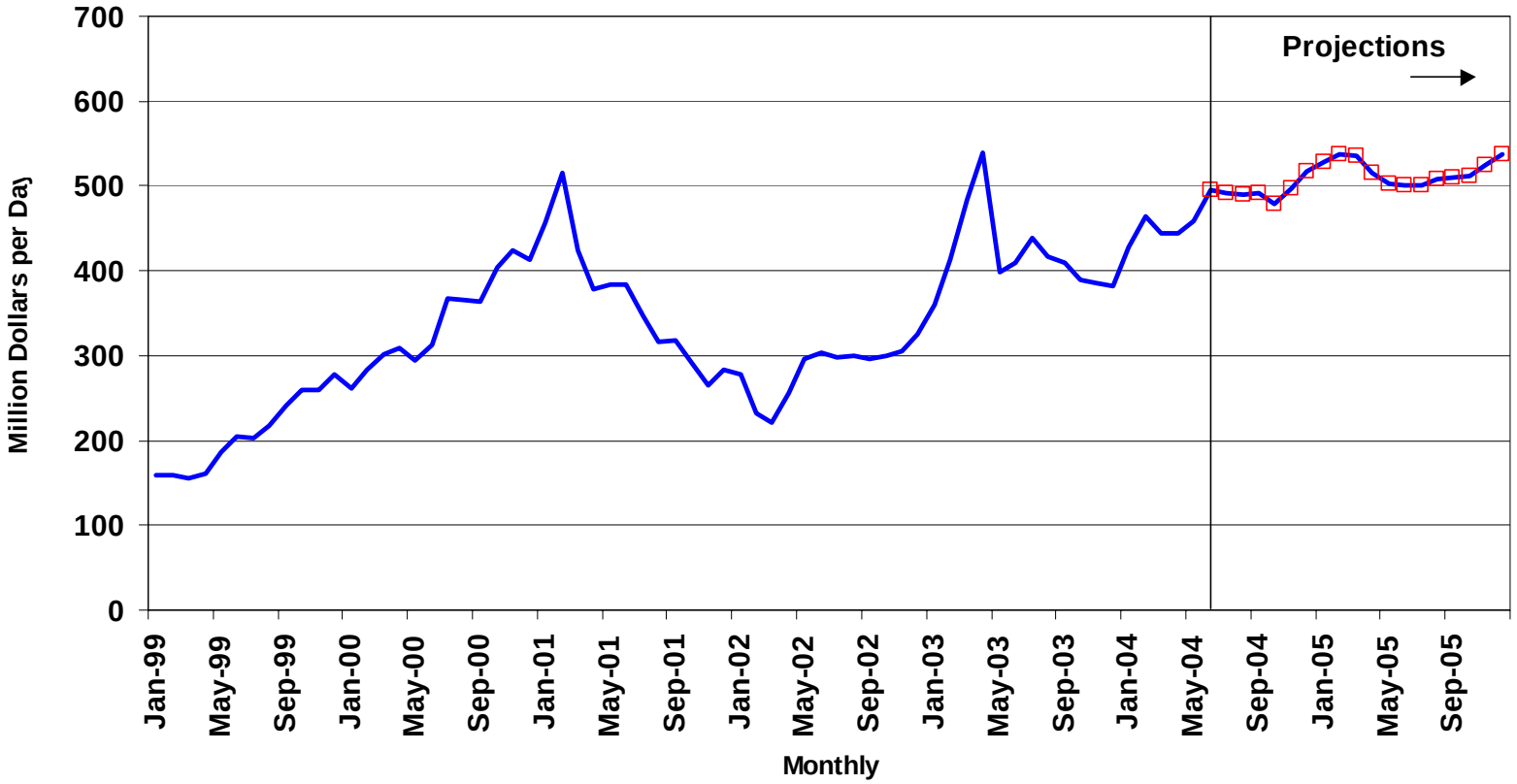

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Table HL1. U.S. Energy Supply and Demand: Base Case

	Year				Annual Percentage Change		
	2002	2003	2004	2005	2002-2003	2003-2004	2004-2005
Real Gross Domestic Product (GDP)							
(billion chained 2000 dollars)	**10083**	**10398**	*10867*	*11260*	*3.1*	*4.5*	*3.6*
Imported Crude Oil Price [a]							
(nominal dollars per barrel)	**23.71**	**27.74**	*34.31*	*34.00*	*17.0*	*23.7*	*-0.9*
Petroleum Supply (million barrels per day)							
Crude Oil Production [b]	**5.75**	**5.74**	*5.58*	*5.65*	*-0.2*	*-2.8*	*1.3*
Total Petroleum Net Imports							
(including SPR)	**10.54**	**11.31**	*11.67*	*12.09*	*7.3*	*3.2*	*3.6*
Energy Demand							
World Petroleum							
(million barrels per day)	**78.2**	**79.7**	*81.7*	*83.9*	*1.9*	*2.5*	*2.6*
Petroleum							
(million barrels per day)	**19.76**	**20.06**	*20.43*	*20.85*	*1.5*	*1.9*	*2.1*
Natural Gas							
(trillion cubic feet)	**23.00**	**21.94**	*22.02*	*22.17*	*-4.6*	*0.4*	*0.7*
Coal [c]							
(million short tons)	**1066**	**1094**	*1112*	*1131*	*2.6*	*1.6*	*1.7*
Electricity (billion kilowatthours)							
Retail Sales [d]	**3463**	**3500**	*3562*	*3638*	*1.1*	*1.8*	*2.1*
Other Use/Sales [e]	**177**	**174**	*179*	*181*	*-1.7*	*2.9*	*1.2*
Total	**3639**	**3674**	*3741*	*3818*	*0.9*	*1.8*	*2.1*
Total Energy Demand [f]							
(quadrillion Btu)	**97.4**	**97.4**	*98.9*	*100.7*	*0.1*	*1.5*	*1.8*
Total Energy Demand per Dollar of GDP							
(thousand Btu per 2000 Dollar)	**9.65**	**9.37**	*9.10*	*8.95*	*-3.0*	*-2.8*	*-1.7*
Renewable Energy as Percent of Total [g]	**6.4%**	**6.5%**	*6.5%*	*6.7%*			

[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 of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in Energy Information Administration (EIA) *Electric Power Monthly* and *Electric Power Annual*. Power marketers' sales for historical periods are reported in EIA's *Electric Sales and Revenue*, Appendix C. Data for 2003 are estimates.
[e]Defined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review* (*MER*). Data for 2003 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 EIA's *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. EIA 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; estimates and 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 Monthly* DOE/EIA-0520; *Weekly Petroleum Status Report*, DOE/EIA-0208. Macroeconomic projections are based on Global Insight Forecast CONTROL0504.

Table 1. U.S. Macroeconomic and Weather Assumptions: Base Case

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Macroeconomic [a]															
Real Gross Domestic Product (billion chained 2000 dollars - SAAR)	**10210**	**10288**	**10493**	**10600**	**10702**	*10804*	*10920*	*11044*	*11150*	*11229*	*11298*	*11364*	**10398**	*10867*	*11260*
Percentage Change from Prior Year	**2.1**	**2.4**	**3.6**	**4.3**	**4.8**	*5.0*	*4.1*	*4.2*	*4.2*	*3.9*	*3.5*	*2.9*	**3.1**	*4.5*	*3.6*
Annualized Percent Change from Prior Quarter	**2.0**	**3.1**	**8.2**	**4.1**	**3.9**	*3.9*	*4.4*	*4.6*	*3.9*	*2.9*	*2.4*	*2.4*			
GDP Implicit Price Deflator (Index, 2000=100)	**105.2**	**105.4**	**105.9**	**106.3**	**107.0**	*107.8*	*108.6*	*109.3*	*109.9*	*110.4*	*110.8*	*111.4*	**105.7**	*108.2*	*110.6*
Percentage Change from Prior Year	**1.7**	**1.6**	**1.7**	**1.6**	**1.8**	*2.2*	*2.6*	*2.8*	*2.7*	*2.4*	*2.0*	*2.0*	**1.7**	*2.3*	*2.3*
Real Disposable Personal Income (billion chained 2000 Dollars - SAAR)	**7662**	**7754**	**7883**	**7906**	**8002**	*8052*	*8081*	*8137*	*8223*	*8272*	*8309*	*8353*	**7801**	*8068*	*8289*
Percentage Change from Prior Year	**1.6**	**1.7**	**3.7**	**3.8**	**4.4**	*3.9*	*2.5*	*2.9*	*2.8*	*2.7*	*2.8*	*2.7*	**2.7**	*3.4*	*2.7*
Manufacturing Production (Index, 1997=100.0)	**112.3**	**111.3**	**112.5**	**114.2**	**115.9**	*118.3*	*120.4*	*122.3*	*124.0*	*125.4*	*126.3*	*127.2*	**112.6**	*119.2*	*125.7*
Percentage Change from Prior Year	**0.6**	**-1.3**	**-0.6**	**1.7**	**3.2**	*6.3*	*7.0*	*7.1*	*7.0*	*6.0*	*5.0*	*4.0*	**0.1**	*5.9*	*5.4*
OECD Economic Growth (percent) [b]													**2.2**	*3.5*	*3.3*
Weather [c]															
Heating Degree-Days															
U.S.	**2320**	**549**	**71**	**1510**	**2213**	*435*	*99*	*1632*	*2253*	*539*	*104*	*1623*	**4450**	*4379*	*4519*
New England	**3523**	**1045**	**101**	**2177**	**3402**	*849*	*186*	*2274*	*3235*	*930*	*188*	*2259*	**6846**	*6711*	*6612*
Middle Atlantic	**3218**	**844**	**79**	**1950**	**3381**	*589*	*113*	*2043*	*2959*	*743*	*120*	*2050*	**6091**	*6126*	*5872*
U.S. Gas-Weighted	**2464**	**598**	**73**	**1605**	**2395**	*477*	*108*	*1758*	*2383*	*589*	*110*	*1758*	**4740**	*4739*	*4840*
Cooling Degree-Days (U.S.)	**36**	**327**	**837**	**93**	**36**	*389*	*761*	*77*	*31*	*349*	*782*	*76*	**1293**	*1263*	*1238*

[a]Macroeconomic projections from Global Insight model forecasts are seasonally adjusted at annual rates and modified as appropriate to the base world oil price case.

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

[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 2000 population.

SAAR: Seasonally-adjusted annualized rate.

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

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. Projections of OECD growth are based on Global Insight, "World Economic Outlook," Volume 1. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004'

Table 2. U.S. Energy Indicators: Base Case

	2003				2004				2005				year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Macroeconomic [a]															
Real Fixed Investment (billion chained 2000 dollars-SAAR)	***1578***	***1601***	***1661***	**1701**	**1722**	*1767*	*1805*	1858	*1842*	*1867*	*1866*	*1866*	***1635***	*1788*	*1860*
Real Exchange Rate (index)	***1.039***	***1.005***	***0.995***	**0.992**	**0.976**	*0.984*	*0.974*	0.966	*0.965*	*0.964*	*0.962*	*0.959*	***1.008***	*0.975*	*0.962*
Business Inventory Change (billion chained 2000 dollars-SAAR)	***-12.2***	***-15.1***	***-15.8***	**-9.4**	**0.6**	*0.7*	*7.9*	16.0	*29.6*	*16.2*	*11.5*	*9.1*	***-13.2***	*6.3*	*16.6*
Producer Price Index (index, 1982=1.000)	***1.379***	***1.368***	***1.379***	**1.399**	**1.417**	*1.457*	*1.488*	1.498	*1.499*	*1.498*	*1.498*	*1.503*	***1.381***	*1.465*	*1.499*
Consumer Price Index (index, 1982-1984=1.000)	***1.831***	***1.834***	***1.845***	**1.848**	**1.864**	*1.884*	*1.902*	1.914	*1.923*	*1.931*	*1.939*	*1.950*	***1.840***	*1.891*	*1.936*
Petroleum Product Price Index (index, 1982=1.000)	***1.074***	***0.920***	***0.976***	**0.936**	**1.052**	*1.125*	*1.186*	1.197	*1.190*	*1.194*	*1.160*	*1.144*	***0.977***	*1.140*	*1.172*
Non-Farm Employment (millions)	***130.0***	***129.9***	***129.8***	**130.0**	**130.4**	*131.2*	*131.8*	132.3	*133.0*	*133.8*	*134.3*	*134.7*	***129.9***	*131.4*	*134.0*
Commercial Employment (millions)	***91.5***	***91.6***	***91.7***	**91.9**	**92.3**	*93.0*	*93.6*	94.0	*94.6*	*95.2*	*95.6*	*96.0*	***91.7***	*93.2*	*95.3*
Total Industrial Production (index, 1997=100.0)	***111.2***	***110.0***	***111.1***	**112.6**	**114.4**	*116.8*	*118.3*	119.7	*121.0*	*121.8*	*122.3*	*122.8*	***111.2***	*117.3*	*122.0*
Housing Stock (millions)	***116.6***	***116.9***	***117.2***	**117.7**	**118.0**	*118.4*	*118.7*	119.1	*119.4*	*119.8*	*120.1*	*120.4*	***117.1***	*118.5*	*119.9*
Miscellaneous															
Gas Weighted Industrial Production (index, 1997=100.0)	***100.0***	***99.0***	***99.5***	**101.4**	**102.1**	*103.5*	*104.0*	104.3	*104.7*	*105.3*	*105.9*	*106.4*	***100.0***	*103.5*	*105.6*
Vehicle Miles Traveled [b] (million miles/day)	***7281***	***8168***	***8227***	**7873**	**7420**	*8365*	*8387*	7910	*7644*	*8425*	*8531*	*8094*	***7890***	*8021*	*8176*
Vehicle Fuel Efficiency (index, 1999=1.000)	***0.991***	***1.045***	***1.035***	**1.011**	**0.977**	*1.057*	*1.046*	0.999	*0.992*	*1.037*	*1.034*	*1.003*	***1.021***	*1.020*	*1.017*
Real Vehicle Fuel Cost (cents per mile)	***4.36***	***3.97***	***4.18***	**4.06**	**4.52**	*4.63*	*4.75*	4.79	*4.83*	*4.84*	*4.68*	*4.54*	***4.14***	*4.68*	*4.72*
Air Travel Capacity (mill. available ton-miles/day)	***478.2***	***472.7***	***477.8***	**495.4**	**475.3**	*487.8*	*511.4*	520.5	*519.3*	*530.6*	*549.3*	*545.0*	***481.0***	*498.9*	*536.2*
Aircraft Utilization (mill. revenue ton-miles/day)	***259.0***	***269.3***	***277.5***	**267.7**	**265.8**	*294.0*	*303.6*	286.4	*279.3*	*301.5*	*317.9*	*300.6*	***268.4***	*287.5*	*299.9*
Airline Ticket Price Index (index, 1982-1984=1.000)	***2.252***	***2.341***	***2.378***	**2.281**	**2.275**	*2.317*	*2.596*	2.692	*2.687*	*2.669*	*2.656*	*2.646*	***2.313***	*2.470*	*2.665*
Raw Steel Production (million tons)	***25.61***	***25.52***	***24.29***	**22.98**	**26.32**	*27.07*	*25.86*	24.40	*27.31*	*28.02*	*26.98*	*25.75*	***98.39***	*103.65*	*108.06*

[a]Macroeconomic projections from Global Insight model forecasts are seasonally adjusted at annual rates and modified as appropriate to the base world oil price case.
[b]Includes all highway travel.
SAAR: Seasonally-adjusted annualized rate.
Note: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.
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. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004

Table 3. International Petroleum Supply and Demand: Base Case

(Million Barrels per Day, Except OECD Commercial Stocks)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Demand [a]															
OECD															
U.S. (50 States)	**20.0**	**19.7**	**20.3**	**20.2**	**20.4**	*20.3*	*20.5*	*20.5*	*20.7*	*20.6*	*21.1*	*21.0*	**20.1**	*20.4*	*20.9*
U.S. Territories	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**	*0.4*	*0.4*	*0.4*	*0.4*	*0.4*	*0.4*	*0.4*	**0.4**	*0.4*	*0.4*
Canada	**2.2**	**2.1**	**2.2**	**2.2**	**2.2**	*2.1*	*2.3*	*2.3*	*2.2*	*2.2*	*2.3*	*2.3*	**2.2**	*2.2*	*2.2*
Europe	**15.3**	**15.1**	**15.3**	**15.6**	**15.6**	*15.3*	*15.6*	*15.7*	*15.7*	*15.5*	*15.8*	*16.0*	**15.3**	*15.6*	*15.7*
Japan	**6.4**	**5.2**	**5.0**	**5.7**	**6.1**	*5.0*	*5.2*	*5.7*	*6.2*	*5.1*	*5.3*	*5.8*	**5.6**	*5.5*	*5.6*
Other OECD	**5.4**	**5.1**	**5.0**	**5.4**	**5.4**	*5.2*	*5.3*	*5.4*	*5.4*	*5.3*	*5.4*	*5.5*	**5.2**	*5.3*	*5.4*
Total OECD	**49.6**	**47.4**	**48.2**	**49.6**	**50.1**	*48.3*	*49.2*	*50.0*	*50.7*	*49.0*	*50.2*	*50.9*	**48.7**	*49.4*	*50.2*
Non-OECD															
Former Soviet Union	**4.5**	**3.6**	**4.0**	**4.5**	**4.3**	*3.9*	*4.1*	*4.6*	*4.4*	*3.9*	*4.2*	*4.8*	**4.2**	*4.2*	*4.3*
Europe	**0.8**	**0.8**	**0.7**	**0.8**	**0.8**	*0.8*	*0.7*	*0.8*	*0.8*	*0.8*	*0.7*	*0.8*	**0.8**	*0.8*	*0.8*
China	**5.2**	**5.2**	**5.8**	**5.9**	**6.2**	*6.2*	*6.2*	*6.3*	*6.6*	*6.8*	*6.8*	*7.0*	**5.5**	*6.2*	*6.8*
Other Asia	**7.8**	**7.7**	**7.8**	**8.3**	**7.9**	*8.2*	*8.1*	*8.6*	*8.2*	*8.4*	*8.4*	*8.9*	**7.9**	*8.2*	*8.5*
Other Non-OECD	**12.4**	**12.4**	**12.8**	**12.9**	**12.7**	*12.8*	*13.0*	*13.0*	*13.1*	*13.2*	*13.4*	*13.4*	**12.6**	*12.9*	*13.3*
Total Non-OECD	**30.7**	**29.7**	**31.1**	**32.4**	**32.0**	*31.9*	*32.1*	*33.4*	*33.2*	*33.1*	*33.5*	*34.8*	**31.0**	*32.3*	*33.7*
Total World Demand	**80.3**	**77.1**	**79.4**	**82.0**	**82.0**	*80.1*	*81.4*	*83.4*	*83.9*	*82.1*	*83.7*	*85.8*	**79.7**	*81.7*	*83.9*
Supply [b]															
OECD															
U.S. (50 States)	**9.0**	**8.8**	**8.8**	**8.8**	**8.9**	*8.8*	*8.7*	*8.8*	*8.9*	*8.7*	*8.8*	*8.9*	**8.9**	*8.8*	*8.8*
Canada	**3.0**	**3.0**	**3.2**	**3.2**	**3.2**	*3.1*	*3.2*	*3.3*	*3.3*	*3.3*	*3.4*	*3.5*	**3.1**	*3.2*	*3.4*
Mexico	**3.8**	**3.8**	**3.8**	**3.8**	**3.8**	*3.9*	*3.9*	*3.9*	*4.0*	*4.0*	*4.0*	*3.9*	**3.8**	*3.9*	*4.0*
North Sea [c]	**6.3**	**5.8**	**5.7**	**6.1**	**6.0**	*5.7*	*5.6*	*5.9*	*5.8*	*5.5*	*5.6*	*5.9*	**6.0**	*5.8*	*5.7*
Other OECD	**1.6**	**1.5**	**1.6**	**1.5**	**1.5**	*1.5*	*1.5*	*1.5*	*1.5*	*1.5*	*1.5*	*1.5*	**1.5**	*1.5*	*1.5*
Total OECD	**23.6**	**22.9**	**23.1**	**23.5**	**23.4**	*23.0*	*22.9*	*23.4*	*23.4*	*23.0*	*23.3*	*23.7*	**23.3**	*23.2*	*23.3*
Non-OECD															
OPEC	**30.1**	**30.1**	**30.3**	**31.7**	**32.2**	*32.3*	*33.3*	*32.3*	*32.5*	*32.7*	*33.4*	*33.5*	**30.5**	*32.5*	*33.0*
Crude Oil Portion	**26.9**	**26.7**	**26.8**	**27.9**	**28.4**	*28.6*	*29.6*	*28.5*	*28.8*	*29.0*	*29.7*	*29.7*	**27.1**	*28.8*	*29.3*
Former Soviet Union	**9.9**	**10.1**	**10.5**	**10.7**	**11.0**	*11.1*	*11.1*	*11.2*	*11.2*	*11.4*	*11.6*	*11.7*	**10.3**	*11.1*	*11.5*
China	**3.5**	**3.6**	**3.5**	**3.6**	**3.6**	*3.6*	*3.6*	*3.6*	*3.6*	*3.6*	*3.6*	*3.6*	**3.5**	*3.6*	*3.6*
Other Non-OECD	**11.6**	**11.6**	**11.7**	**12.1**	**12.3**	*12.3*	*12.2*	*12.3*	*12.2*	*12.3*	*12.5*	*12.6*	**11.8**	*12.3*	*12.4*
Total Non-OECD	**55.1**	**55.4**	**56.0**	**58.1**	**59.0**	*59.3*	*60.2*	*59.4*	*59.5*	*60.0*	*61.1*	*61.4*	**56.2**	*59.5*	*60.5*
Total World Supply	**78.7**	**78.2**	**79.1**	**81.6**	**82.4**	*82.3*	*83.2*	*82.8*	*82.9*	*82.9*	*84.4*	*85.1*	**79.4**	*82.7*	*83.8*
Stock Changes [d] (incl. strategic) and Balance															
U.S. (50 States) Stock Chg.	**0.8**	**-0.9**	**-0.4**	**0.3**	**0.0**	*-0.6*	*-0.2*	*0.2*	*0.1*	*-0.7*	*0.0*	*0.3*	**-0.1**	*-0.1*	*-0.1*
Other OECD Stock Chg.	**-0.3**	**-0.4**	**-0.3**	**0.2**	**0.1**	*0.0*	*-0.5*	*0.1*	*0.6*	*0.2*	*-0.4*	*0.1*	**-0.2**	*-0.1*	*0.1*
Other Stock Chgs. and Bal.	**1.1**	**0.2**	**1.0**	**-0.1**	**-0.5**	*-1.6*	*-1.2*	*0.2*	*0.4*	*-0.3*	*-0.3*	*0.3*	**0.5**	*-0.8*	*0.0*
Total	**1.5**	**-1.1**	**0.3**	**0.4**	**-0.4**	*-2.2*	*-1.8*	*0.5*	*1.0*	*-0.8*	*-0.7*	*0.7*	**0.3**	*-1.0*	*0.0*
OECD Comm. Stocks, End (bill. bbls.)	**2.42**	**2.54**	**2.58**	**2.51**	**2.46**	*2.52*	*2.58*	*2.55*	*2.49*	*2.54*	*2.57*	*2.54*	**2.51**	*2.55*	*2.54*
Non-OPEC Supply	**48.6**	**48.2**	**48.8**	**50.0**	**50.2**	*50.0*	*49.8*	*50.5*	*50.3*	*50.2*	*51.0*	*51.6*	**48.9**	*50.1*	*50.8*

[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.

[d]Stock draw shown as positive number; stock build shown as negative.

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

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; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

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

Table 3a. OPEC Oil Production

(Thousand Barrels per Day)

	07/01/2004	08/01/2004	Jun 2004	July 2004		
	OPEC 10 Quota	OPEC 10 Quota	Production	Production	Capacity	Surplus Capacity
Algeria	814	830	1,200	1,250	1,250	0
Indonesia	1,322	1,348	960	955	955	0
Iran	3,744	3,817	3,900	3,900	3,900	0
Kuwait	2,047	2,087	2,400	2,400	2,400	0
Libya	1,365	1,392	1,450	1,500	1,500	0
Nigeria	2,101	2,142	2,400	2,400	2,400	0
Qatar	661	674	800	850	850	0
Saudi Arabia	8,288	8,451	9,500	9,500	10,000 - 10,500	500 - 1,000
United Arab Emirates	2,226	2,269	2,450	2,500	2,500	0
Venezuela	2,934	2,992	2,500	2,500	2,500	0
OPEC 10	25,500	26,000	27,560	27,755	28,255 - 28,755	500 - 1,000
Iraq			1,700	2,000	2,000	0
Crude Oil Total			29,260	29,755	30,255 - 30,755	500 - 1,000
Other Liquids			3,861	3,882		
Total OPEC Supply			33,121	33,637		

Notes: Crude oil does not include lease condensate or natural gas liquids. OPEC Quotas are based on crude oil production only. “Capacity” refers to maximum sustainable production capacity, defined as the maximum amount of production that: 1) could be brought online within a period of 30 days; and 2) sustained for at least 90 days. Kuwaiti and Saudi Arabian figures each include half of the production from the Neutral Zone between the two countries. Saudi Arabian production also includes oil produced from its offshore Abu Safa field produced on behalf of Bahrain. The amount of Saudi Arabian spare capacity that can be brought online is shown as a range, because a short delay may be needed to achieve the higher level. The United Arab Emirates (UAE) is a federation of seven emirates. The UAE ’s OPEC quota applies only to the emirate of Abu Dhabi, which controls the vast majority of the UAE's economic and resource wealth. Venezuelan capacity and production numbers exclude extra heavy crude oil used to make Orimulsion. OPEC: Organization of Petroleum Exporting Countries: Algeria, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, the United Arab Emirates, and Venezuela. OPEC 10 refers to all OPEC less Iraq. Iraqi production and exports have not been a part of any recent OPEC agreements. Iraq’s current production number in this table is net of re-injection and water cut. Latest estimated gross production is about 2.3 million barrels per day. Other liquids include lease condensate, natural gas liquids, and other liquids including volume gains from refinery processing.

Table 4. U.S. Energy Prices: Base Case

(Nominal Dollars)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Crude Oil Prices (dollars per barrel)															
Imported Average [a]	**30.58**	**25.58**	**27.37**	**27.81**	**31.12**	*34.13*	*36.94*	*34.87*	*33.99*	*34.00*	*34.00*	*34.00*	**27.74**	*34.31*	*34.00*
WTI [b] Spot Average	**34.10**	**28.98**	**30.21**	**31.19**	**35.24**	*38.35*	*40.97*	*38.88*	*38.00*	*38.00*	*38.00*	*38.00*	**31.12**	*38.36*	*38.00*
Natural Gas (dollars per thousand cubic feet)															
Average Wellhead	**5.54**	**5.01**	**4.74**	**4.62**	**5.22**	*5.55*	*5.39*	*6.01*	*6.35*	*5.87*	*5.98*	*6.36*	**4.98**	*5.54*	*6.14*
Henry Hub Spot	**7.10**	**5.80**	**5.04**	**5.24**	**5.78**	*6.29*	*6.02*	*6.74*	*6.78*	*6.31*	*6.42*	*6.87*	**5.80**	*6.21*	*6.60*
Petroleum Products															
Gasoline Retail [c] (dollars per gallon)															
All Grades	**1.63**	**1.57**	**1.64**	**1.56**	**1.70**	*1.96*	*1.96*	*1.89*	*1.90*	*1.99*	*1.93*	*1.83*	**1.60**	*1.88*	*1.91*
Regular Unleaded	**1.59**	**1.53**	**1.60**	**1.52**	**1.65**	*1.92*	*1.91*	*1.84*	*1.86*	*1.95*	*1.89*	*1.79*	**1.56**	*1.83*	*1.87*
No. 2 Diesel Oil, Retail (dollars per gallon)	**1.62**	**1.47**	**1.46**	**1.48**	**1.59**	*1.72*	*1.79*	*1.79*	*1.74*	*1.68*	*1.66*	*1.71*	**1.51**	*1.73*	*1.70*
No. 2 Heating Oil, Wholesale (dollars per gallon)	**1.00**	**0.78**	**0.80**	**0.86**	**0.95**	*1.00*	*1.13*	*1.10*	*1.06*	*0.98*	*0.99*	*1.05*	**0.88**	*1.04*	*1.03*
No. 2 Heating Oil, Retail (dollars per gallon)	**1.45**	**1.28**	**1.18**	**1.29**	**1.42**	*1.43*	*1.50*	*1.57*	*1.56*	*1.44*	*1.41*	*1.53*	**1.32**	*1.48*	*1.50*
No. 6 Residual Fuel Oil, Retail [d] (dollars per barrel)	**33.71**	**26.66**	**28.75**	**27.82**	**29.35**	*29.73*	*31.78*	*34.52*	*34.80*	*33.32*	*33.17*	*34.32*	**29.40**	*31.24*	*33.94*
Electric Power Sector (dollars per million Btu)															
Coal	**1.27**	**1.29**	**1.27**	**1.25**	**1.30**	*1.33*	*1.33*	*1.31*	*1.33*	*1.34*	*1.31*	*1.30*	**1.27**	*1.32*	*1.32*
Heavy Fuel Oil [e]	**5.05**	**4.76**	**4.60**	**4.36**	**4.58**	*5.51*	*5.96*	*5.67*	*5.47*	*5.44*	*5.46*	*5.63*	**4.72**	*5.40*	*5.50*
Natural Gas	**6.13**	**5.52**	**5.13**	**4.93**	**5.71**	*6.04*	*5.79*	*6.50*	*6.99*	*6.51*	*6.64*	*7.11*	**5.39**	*5.98*	*6.78*
Other Residential															
Natural Gas (dollars per thousand cubic feet)	**8.62**	**10.58**	**12.47**	**9.67**	**9.70**	*11.03*	*12.83*	*10.83*	*10.41*	*11.50*	*13.33*	*11.30*	**9.50**	*10.46*	*11.06*
Electricity (cents per kilowatthour)	**8.08**	**9.02**	**9.09**	**8.63**	**8.38**	*9.13*	*9.48*	*8.88*	*8.68*	*9.33*	*9.57*	*9.04*	**8.71**	*8.98*	*9.16*

[a] Refiner acquisition cost (RAC) of imported crude oil.
[b] West Texas Intermediate.
[c] Average self-service cash prices.
[d] Average for all sulfur contents.
[e] 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. Minor discrepancies with other published EIA historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: 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: Base Case

(Million Barrels per Day, Except Closing Stocks)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Supply															
Crude Oil Supply															
Domestic Production [a]	**5.88**	**5.78**	**5.65**	**5.64**	**5.63**	*5.56*	*5.49*	*5.63*	*5.64*	*5.58*	*5.67*	*5.72*	**5.74**	*5.58*	*5.65*
Alaska	**1.01**	**0.98**	**0.94**	**0.96**	**0.97**	*0.94*	*0.89*	*0.98*	*0.95*	*0.89*	*0.86*	*0.88*	**0.97**	*0.95*	*0.90*
Lower 48	**4.87**	**4.80**	**4.71**	**4.67**	**4.65**	*4.61*	*4.60*	*4.66*	*4.69*	*4.68*	*4.80*	*4.84*	**4.76**	*4.63*	*4.75*
Net Commercial Imports [b]	**8.78**	**10.02**	**10.23**	**9.74**	**9.55**	*10.21*	*10.15*	*9.80*	*9.69*	*10.54*	*10.32*	*9.97*	**9.69**	*9.93*	*10.13*
Net SPR Withdrawals	**0.00**	**-0.10**	**-0.17**	**-0.18**	**-0.17**	*-0.14*	*-0.09*	*-0.14*	*-0.12*	*-0.06*	*0.00*	*0.00*	**-0.12**	*-0.13*	*-0.04*
Net Commercial Withdrawals	**-0.04**	**-0.02**	**-0.02**	**0.18**	**-0.27**	*-0.12*	*0.20*	*0.03*	*-0.21*	*0.05*	*0.15*	*0.00*	**0.02**	*-0.04*	*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	**-0.06**	**0.03**	**-0.12**	**0.01**	**0.05**	*0.35*	*0.04*	*0.03*	*0.09*	*0.11*	*0.05*	*0.00*	**-0.04**	*0.12*	*0.06*
Total Crude Oil Supply	**14.56**	**15.71**	**15.56**	**15.38**	**14.78**	*15.85*	*15.79*	*15.36*	*15.08*	*16.21*	*16.19*	*15.69*	**15.30**	*15.45*	*15.79*
Other Supply															
NGL Production	**1.76**	**1.61**	**1.71**	**1.79**	**1.81**	*1.78*	*1.73*	*1.76*	*1.84*	*1.74*	*1.69*	*1.77*	**1.72**	*1.77*	*1.76*
Other Hydrocarbon and Alcohol Inputs	**0.44**	**0.42**	**0.44**	**0.40**	**0.42**	*0.43*	*0.45*	*0.42*	*0.42*	*0.40*	*0.42*	*0.42*	**0.43**	*0.43*	*0.41*
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	**0.89**	**0.97**	**1.00**	**1.02**	**1.02**	*1.03*	*1.00*	*0.99*	*0.96*	*0.98*	*0.98*	*0.98*	**0.97**	*1.01*	*0.98*
Net Product Imports [c]	**1.50**	**1.77**	**1.79**	**1.40**	**1.89**	*1.61*	*1.78*	*1.68*	*2.05*	*1.98*	*1.98*	*1.80*	**1.62**	*1.74*	*1.95*
Product Stock Withdrawn or Added (-)	**0.86**	**-0.81**	**-0.18**	**0.25**	**0.45**	*-0.33*	*-0.29*	*0.34*	*0.39*	*-0.70*	*-0.20*	*0.33*	**0.03**	*0.04*	*-0.05*
Total Supply	**20.01**	**19.67**	**20.32**	**20.23**	**20.37**	*20.36*	*20.46*	*20.55*	*20.74*	*20.62*	*21.07*	*20.99*	**20.06**	*20.43*	*20.86*
Demand															
Motor Gasoline	**8.50**	**9.04**	**9.19**	**9.01**	**8.78**	*9.16*	*9.28*	*9.16*	*8.91*	*9.40*	*9.54*	*9.33*	**8.94**	*9.09*	*9.30*
Jet Fuel	**1.54**	**1.51**	**1.61**	**1.62**	**1.57**	*1.60*	*1.67*	*1.71*	*1.65*	*1.65*	*1.72*	*1.76*	**1.57**	*1.64*	*1.70*
Distillate Fuel Oil	**4.22**	**3.80**	**3.79**	**3.92**	**4.25**	*3.97*	*3.95*	*4.11*	*4.34*	*4.02*	*4.02*	*4.20*	**3.93**	*4.07*	*4.14*
Residual Fuel Oil	**0.86**	**0.72**	**0.78**	**0.74**	**0.85**	*0.75*	*0.69*	*0.71*	*0.85*	*0.69*	*0.76*	*0.80*	**0.77**	*0.75*	*0.78*
Other Oils [d]	**4.90**	**4.59**	**4.96**	**4.94**	**4.91**	*4.81*	*4.95*	*4.85*	*4.99*	*4.86*	*5.01*	*4.90*	**4.85**	*4.88*	*4.94*
Total Demand	**20.02**	**19.67**	**20.33**	**20.23**	**20.36**	*20.30*	*20.52*	*20.54*	*20.73*	*20.62*	*21.06*	*20.99*	**20.06**	*20.43*	*20.85*
Total Petroleum Net Imports	**10.28**	**11.78**	**12.02**	**11.14**	**11.44**	*11.81*	*11.93*	*11.48*	*11.74*	*12.53*	*12.31*	*11.77*	**11.31**	*11.67*	*12.09*
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	**282**	**284**	**286**	**269**	**294**	*305*	*286*	*283*	*302*	*298*	*284*	*284*	**269**	*283*	*284*
Total Motor Gasoline	**200**	**206**	**197**	**207**	**201**	*206*	*200*	*200*	*201*	*210*	*200*	*202*	**207**	*200*	*202*
Finished Motor Gasoline	**145**	**153**	**145**	**147**	**133**	*137*	*130*	*130*	*125*	*137*	*128*	*130*	**147**	*130*	*130*
Blending Components	**55**	**53**	**52**	**60**	**68**	*69*	*69*	*70*	*76*	*73*	*71*	*72*	**60**	*70*	*72*
Jet Fuel	**37**	**38**	**40**	**39**	**36**	*38*	*41*	*40*	*39*	*41*	*43*	*41*	**39**	*40*	*41*
Distillate Fuel Oil	**99**	**112**	**129**	**137**	**104**	*114*	*125*	*131*	*105*	*116*	*127*	*132*	**137**	*131*	*132*
Residual Fuel Oil	**32**	**36**	**32**	**38**	**39**	*37*	*34*	*35*	*34*	*36*	*35*	*37*	**38**	*35*	*37*
Other Oils [e]	**226**	**275**	**285**	**241**	**240**	*256*	*277*	*240*	*232*	*271*	*288*	*250*	**241**	*240*	*250*
Total Stocks (excluding SPR)	**875**	**951**	**969**	**930**	**914**	*955*	*963*	*929*	*913*	*972*	*977*	*946*	**930**	*929*	*946*
Crude Oil in SPR	**599**	**609**	**624**	**638**	**652**	*662*	*670*	*683*	*694*	*699*	*699*	*699*	**638**	*683*	*699*
Heating Oil Reserve	**2**	**2**	**2**	**2**	**2**	*2*	*2*	*2*	*2*	*2*	*2*	*2*	**2**	*2*	*2*
Total Stocks (incl SPR and HOR)	**1477**	**1561**	**1596**	**1570**	**1568**	*1620*	*1636*	*1614*	*1609*	*1674*	*1678*	*1647*	**1570**	*1614*	*1647*

[a] Includes lease condensate.

[b] Net imports equals gross 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

HOR: Heating Oil 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*, Table C1. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System model.

Sources: Historical data: EIA: 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]

(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 Power	1.8%	1.6%	-1.5%	1.0%	4.0%
Coal					
Total	0.7%	0.0%	0.0%	1.7%	1.7%
Electric Power	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 (second and third calendar quarters) 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	*5.842*	*5.334*	*0.508*	*0.490*	*0.459*
Lower 48 States	*4.957*	*4.459*	*0.498*	*0.044*	*0.454*
Alaska	*0.886*	*0.876*	*0.010*	*0.005*	*0.005*

Note: Components provided are for the fourth quarter 2005.
Source: EIA, Office of Oil and Gas, Reserves and Production Division.

Table 8. U.S. Natural Gas Supply and Demand: Base Case

(Trillion Cubic Feet)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Supply															
Total Dry Gas Production	**4.78**	**4.75**	**4.78**	**4.76**	**4.73**	*4.73*	*4.77*	*4.80*	*4.73*	*4.76*	*4.81*	*4.87*	**19.07**	*19.02*	*19.18*
Gross Imports	**0.99**	**0.93**	**0.99**	**1.01**	**1.06**	*0.97*	*0.97*	*1.01*	*1.01*	*0.97*	*1.01*	*1.05*	**3.93**	*4.01*	*4.04*
Pipeline	***0.92***	***0.81***	***0.83***	***0.87***	**0.91**	*0.80*	*0.78*	*0.83*	*0.83*	*0.77*	*0.80*	*0.85*	**3.42**	*3.32*	*3.24*
LNG	**0.08**	**0.13**	**0.16**	**0.14**	**0.15**	*0.17*	*0.19*	*0.18*	*0.18*	*0.20*	*0.22*	*0.21*	**0.51**	*0.69*	*0.80*
Gross Exports	**0.17**	**0.16**	**0.16**	**0.21**	**0.18**	*0.17*	*0.17*	*0.19*	*0.20*	*0.20*	*0.21*	*0.22*	**0.69**	*0.71*	*0.83*
Net Imports	**0.82**	**0.78**	**0.84**	**0.80**	**0.87**	*0.81*	*0.80*	*0.82*	*0.81*	*0.77*	*0.80*	*0.83*	**3.24**	*3.29*	*3.22*
Supplemental Gaseous Fuels	**0.02**	**0.01**	**0.02**	**0.02**	**0.02**	*0.01*	*0.02*	*0.02*	*0.02*	*0.02*	*0.02*	*0.02*	**0.06**	*0.07*	*0.07*
Total New Supply	**5.62**	**5.54**	**5.63**	**5.58**	**5.62**	*5.55*	*5.58*	*5.63*	*5.56*	*5.55*	*5.63*	*5.72*	**22.37**	*22.38*	*22.47*
Working Gas in Storage															
Opening	***2.38***	***0.73***	***1.77***	***2.84***	**2.56**	*1.06*	*2.02*	*2.99*	*2.58*	*1.22*	*2.07*	*2.98*	**2.38**	*2.56*	*2.58*
Closing	***0.73***	***1.77***	***2.84***	***2.56***	**1.06**	*2.02*	*2.99*	*2.58*	*1.22*	*2.07*	*2.98*	*2.53*	**2.56**	*2.58*	*2.53*
Net Withdrawals	***1.65***	***-1.04***	***-1.07***	***0.28***	**1.51**	*-0.96*	*-0.98*	*0.41*	*1.36*	*-0.85*	*-0.91*	*0.45*	**-0.19**	*-0.02*	*0.05*
Total Supply	***7.26***	***4.51***	***4.56***	***5.86***	**7.13**	*4.59*	*4.60*	*6.05*	*6.93*	*4.69*	*4.72*	*6.17*	**22.18**	*22.36*	*22.51*
Balancing Item [a]	***0.08***	***0.03***	***0.00***	***-0.36***	**0.07**	*0.09*	*-0.08*	*-0.44*	*0.23*	*0.12*	*-0.11*	*-0.58*	**-0.24**	*-0.35*	*-0.34*
Total Primary Supply	***7.34***	***4.54***	***4.56***	***5.50***	**7.20**	*4.68*	*4.52*	*5.61*	*7.16*	*4.81*	*4.61*	*5.59*	**21.94**	*22.02*	*22.17*
Demand															
Residential	***2.52***	***0.83***	***0.37***	***1.39***	**2.42**	*0.77*	*0.37*	*1.43*	*2.39*	*0.82*	*0.37*	*1.43*	**5.11**	*4.99*	*5.01*
Commercial	***1.37***	***0.57***	***0.39***	***0.81***	**1.29**	*0.54*	*0.38*	*0.86*	*1.28*	*0.59*	*0.40*	*0.87*	**3.14**	*3.07*	*3.14*
Industrial	***2.19***	***1.89***	***1.97***	***2.08***	**2.22**	*1.92*	*1.94*	*2.08*	*2.19*	*1.98*	*1.95*	*2.05*	**8.12**	*8.16*	*8.18*
Lease and Plant Fuel	***0.28***	***0.28***	***0.28***	***0.28***	**0.28**	*0.28*	*0.28*	*0.28*	*0.28*	*0.28*	*0.28*	*0.29*	**1.12**	*1.12*	*1.13*
Other Industrial	***1.91***	***1.61***	***1.69***	***1.80***	**1.94**	*1.64*	*1.66*	*1.79*	*1.92*	*1.70*	*1.67*	*1.76*	**7.00**	*7.04*	*7.05*
CHP [b]	***0.30***	***0.26***	***0.29***	***0.29***	**0.27**	*0.29*	*0.29*	*0.27*	*0.30*	*0.30*	*0.29*	*0.26*	**1.14**	*1.11*	*1.15*
Non-CHP	***1.61***	***1.34***	***1.40***	***1.51***	**1.67**	*1.36*	*1.38*	*1.53*	*1.62*	*1.41*	*1.38*	*1.50*	**5.87**	*5.93*	*5.90*
Transportation [c]	**0.21**	**0.13**	**0.13**	**0.16**	**0.21**	*0.13*	*0.13*	*0.16*	*0.22*	*0.14*	*0.13*	*0.16*	**0.64**	*0.63*	*0.64*
Electric Power [d]	***1.05***	***1.13***	***1.70***	***1.06***	**1.05**	*1.32*	*1.70*	*1.09*	*1.07*	*1.29*	*1.75*	*1.08*	**4.93**	*5.16*	*5.20*
Total Demand	***7.34***	***4.54***	***4.56***	***5.50***	**7.20**	*4.68*	*4.52*	*5.61*	*7.16*	*4.81*	*4.61*	*5.59*	**21.94**	*22.02*	*22.17*

[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.
[b]Natural gas used for electricity generation and production of useful thermal output by combined heat and power (CHP) plants at industrial facilities. Includes a small amount of natural gas consumption at electricity-only plants in the industrial sector.
[c]Pipeline fuel use plus natural gas used as vehicle fuel.
[d]Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.
LNG = Liquefied natural gas
Notes: Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.
Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Oil and Gas, Reserves and Production Division.

Table 9. U.S. Coal Supply and Demand: Base Case

(Million Short Tons)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Supply															
Production	**264.0**	**268.3**	**268.2**	**269.0**	**274.6**	*276.5*	*282.8*	*283.8*	*290.4*	*275.8*	*286.1*	*294.3*	**1069.5**	*1117.7*	*1146.6*
Appalachia	**95.2**	**96.6**	**92.4**	**91.6**	**98.3**	*95.5*	*94.7*	*97.7*	*102.5*	*93.9*	*93.3*	*98.8*	**375.7**	*386.3*	*388.5*
Interior	**36.2**	**37.0**	**36.1**	**37.2**	**36.2**	*37.3*	*36.5*	*35.8*	*34.0*	*35.3*	*35.2*	*35.4*	**146.5**	*145.8*	*139.9*
Western	**132.6**	**134.7**	**139.7**	**140.2**	**140.0**	*143.7*	*151.6*	*150.2*	*154.0*	*146.6*	*157.6*	*160.0*	**547.3**	*585.6*	*618.2*
Primary Stock Levels [a]															
Opening	**43.3**	**39.0**	**37.7**	**35.0**	**36.8**	*35.4*	*35.0*	*33.4*	*34.7*	*35.1*	*35.3*	*33.2*	**43.3**	*36.8*	*34.7*
Closing	**39.0**	**37.7**	**35.0**	**36.8**	**35.4**	*35.0*	*33.4*	*34.7*	*35.1*	*35.3*	*33.2*	*35.1*	**36.8**	*34.7*	*35.1*
Net Withdrawals	**4.3**	**1.3**	**2.7**	**-1.8**	**1.4**	*0.3*	*1.7*	*-1.4*	*-0.4*	*-0.2*	*2.1*	*-1.9*	**6.5**	*2.1*	*-0.3*
Imports	**5.0**	**6.4**	**7.1**	**6.6**	**5.3**	*6.1*	*6.6*	*6.2*	*6.2*	*6.5*	*6.0*	*5.7*	**25.0**	*24.2*	*24.5*
Exports	**8.5**	**11.4**	**12.1**	**11.0**	**9.7**	*13.0*	*11.2*	*10.9*	*11.6*	*12.2*	*12.0*	*11.7*	**43.0**	*44.8*	*47.6*
Total Net Domestic Supply	**264.7**	**264.6**	**265.8**	**262.9**	**271.6**	*269.9*	*279.9*	*277.7*	*284.7*	*270.0*	*282.3*	*286.3*	**1058.0**	*1099.2*	*1123.2*
Secondary Stock Levels [b]															
Opening	**148.9**	**136.8**	**148.0**	**128.4**	**127.0**	*118.5*	*129.3*	*117.6*	*120.4*	*123.4*	*133.8*	*120.9*	**148.9**	*127.0*	*120.4*
Closing	**136.8**	**148.0**	**128.4**	**127.0**	**118.5**	*129.3*	*117.6*	*120.4*	*123.4*	*133.8*	*120.9*	*127.6*	**127.0**	*120.4*	*127.6*
Net Withdrawals	**12.0**	**-11.1**	**19.6**	**1.4**	**8.5**	*-10.8*	*11.7*	*-2.8*	*-3.0*	*-10.4*	*12.9*	*-6.6*	**21.9**	*6.6*	*-7.1*
Waste Coal Supplied to IPPs [c]	**2.9**	**2.9**	**2.9**	**2.9**	**2.9**	*2.9*	*2.9*	*3.8*	*3.8*	*3.8*	*3.7*	*3.8*	**11.6**	*12.5*	*15.1*
Total Supply	**279.6**	**256.4**	**288.3**	**267.2**	**283.1**	*262.0*	*294.5*	*278.7*	*285.5*	*263.4*	*298.9*	*283.4*	**1091.5**	*1118.3*	*1131.2*
Demand															
Coke Plants	**6.0**	**6.1**	**6.1**	**6.1**	**5.9**	*6.9*	*6.5*	*5.9*	*6.5*	*6.4*	*6.4*	*5.7*	**24.2**	*25.2*	*25.1*
Electric Power Sector [d]	**248.7**	**231.4**	**271.7**	**252.5**	**253.6**	*239.7*	*272.0*	*254.9*	*261.3*	*241.7*	*276.7*	*259.7*	**1004.3**	*1020.2*	*1039.5*
Retail and General Industry	**16.9**	**15.6**	**15.8**	**17.3**	**17.5**	*15.3*	*16.0*	*17.9*	*17.7*	*15.2*	*15.8*	*18.0*	**65.6**	*66.7*	*66.6*
Total Demand [e]	**271.6**	**253.0**	**293.6**	**275.9**	**277.0**	*261.9*	*294.5*	*278.7*	*285.5*	*263.4*	*298.9*	*283.4*	**1094.1**	*1112.1*	*1131.2*
Discrepancy [f]	**8.0**	**3.4**	**-5.3**	**-8.7**	**6.1**	*0.1*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	*0.0*	**-2.7**	*6.2*	*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.
[d] Coal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.
[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: Totals may not add due to independent rounding. Minor discrepancies with other EIA published historical data are due to rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

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

Table 10a. U.S. Electricity Supply and Demand: Base Case

(Billion Kilowatthours)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Net Electricity Generation															
Electric Power Sector [a]															
Coal	**485.6**	**446.7**	**526.3**	**489.4**	**492.9**	*463.6*	*526.6*	*493.1*	*504.8*	*466.3*	*533.7*	*500.3*	**1948.0**	*1976.2*	*2005.0*
Petroleum	**31.5**	**25.8**	**31.9**	**23.4**	**31.6**	*32.5*	*31.3*	*22.6*	*30.2*	*22.8*	*34.6*	*27.8*	**112.5**	*118.0*	*115.4*
Natural Gas	**116.9**	**124.6**	**190.5**	**118.7**	**121.9**	*147.4*	*187.9*	*125.9*	*126.1*	*145.4*	*195.9*	*127.4*	**550.6**	*583.2*	*594.9*
Nuclear	**190.1**	**183.2**	**202.3**	**188.2**	**198.2**	*189.5*	*206.1*	*191.3*	*196.8*	*192.9*	*207.5*	*192.6*	**763.7**	*785.2*	*789.7*
Hydroelectric	**60.0**	**80.0**	**61.9**	**58.7**	**63.9**	*66.4*	*60.8*	*63.1*	*70.0*	*84.1*	*67.5*	*65.4*	**260.6**	*254.2*	*287.1*
Other [b]	**13.0**	**13.8**	**13.9**	**14.5**	**14.6**	*14.7*	*15.5*	*15.5*	*15.0*	*15.4*	*16.2*	*16.2*	**55.2**	*60.3*	*62.8*
Subtotal	**897.1**	**874.0**	**1026.7**	**892.9**	**923.1**	*914.1*	*1028.2*	*911.6*	*942.9*	*926.9*	*1055.4*	*929.7*	**3690.7**	*3777.0*	*3854.9*
Other Sectors [c]	**40.2**	**37.3**	**38.8**	**41.0**	**39.3**	*39.6*	*42.1*	*40.8*	*40.1*	*40.3*	*42.5*	*40.8*	**157.3**	*161.9*	*163.7*
Total Generation	**937.3**	**911.3**	**1065.5**	**933.8**	**962.5**	*953.7*	*1070.3*	*952.4*	*983.0*	*967.1*	*1097.9*	*970.5*	**3848.0**	*3938.9*	*4018.6*
Net Imports	**2.6**	**1.6**	**4.6**	**-2.4**	**-0.9**	*-0.1*	*2.7*	*0.6*	*0.8*	*0.1*	*2.9*	*0.3*	**6.4**	*2.4*	*4.2*
Total Supply	**940.0**	**912.9**	**1070.1**	**931.4**	**961.6**	*953.6*	*1073.1*	*953.0*	*983.8*	*967.3*	*1100.9*	*970.8*	**3854.4**	*3941.3*	*4022.7*
Losses and Unaccounted for [d]	**30.5**	**57.4**	**44.9**	**48.0**	**46.9**	*60.1*	*44.5*	*49.0*	*48.0*	*60.8*	*45.7*	*49.9*	**180.8**	*200.4*	*204.4*
Demand															
Retail Sales [e]															
Residential	**337.5**	**273.4**	**377.6**	**291.4**	**339.2**	*288.6*	*369.0*	*301.3*	*345.0*	*292.3*	*381.1*	*307.7*	**1279.9**	*1298.1*	*1326.2*
Commercial [f]	**289.2**	**292.4**	**343.8**	**298.0**	**288.8**	*301.7*	*344.2*	*300.6*	*298.9*	*309.9*	*356.6*	*309.9*	**1223.4**	*1235.3*	*1275.3*
Industrial	**237.2**	**247.4**	**259.4**	**247.4**	**242.2**	*258.4*	*267.5*	*255.7*	*246.5*	*258.6*	*268.9*	*256.9*	**991.4**	*1023.8*	*1030.9*
Transportation [g]	**1.2**	**1.2**	**1.5**	**1.3**	**1.0**	*1.2*	*1.5*	*1.3*	*1.1*	*1.2*	*1.5*	*1.3*	**5.3**	*5.0*	*5.1*
Subtotal	**865.1**	**814.3**	**982.4**	**838.2**	**871.3**	*849.9*	*982.1*	*859.0*	*891.5*	*862.1*	*1008.1*	*875.9*	**3500.0**	*3562.3*	*3637.6*
Other Use/Sales [h]	**44.4**	**41.2**	**42.8**	**45.2**	**43.4**	*43.7*	*46.5*	*45.0*	*44.3*	*44.4*	*47.0*	*45.0*	**173.7**	*178.6*	*180.7*
Total Demand	**909.5**	**855.5**	**1025.2**	**883.4**	**914.7**	*893.6*	*1028.6*	*904.0*	*935.8*	*906.5*	*1055.1*	*920.9*	**3673.6**	*3740.9*	*3818.3*

[a] Electric utilities and independent power producers.

[b] "Other" includes generation from other gaseous fuels, geothermal, wind, wood, waste, and solar sources.

[c] Electricity generation from combined heat and power (CHP) facilities and electricity-only plants in the industrial and commercial sectors.

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

[e] Total of retail electricity sales by electric utilities and power marketers.

[f] Commercial sector, including public street and highway lighting, interdepartmental sales and other sales to public authorities. These items, along with transportation sector; electricity were formerly included in an "other" category, which is no longer provided. (See EIA 's Monthly Energy Review, Table 7.5, for a comparison of "Old Basis" and "New Basis" electricity retail sales.) Through 2003, data are estimated as the sum of "Old Basis Commercial" and approximately 95 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[g] Transportation sector, including sales to railroads and railways. Through 2003, data are estimated as approximately 5 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[h] Defined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review (MER*). Data for 2003 are estimates.

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

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Electric Power Annual,* DOE/EIA-0226 and *Electric Power Monthly*, DOE/EIA-0226. Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

Table 10b. U.S. Electricity Generation by Sector: Base Case

(Billion Kilowatthours)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Electricity Generation by Sector															
Electric Power [a]															
Coal	**485.6**	**446.7**	**526.3**	**489.4**	**492.9**	*463.6*	*526.6*	*493.1*	*504.8*	*466.3*	*533.7*	*500.3*	**1948.0**	*1976.2*	*2005.0*
Petroleum	**31.5**	**25.8**	**31.9**	**23.4**	**31.6**	*32.5*	*31.3*	*22.6*	*30.2*	*22.8*	*34.6*	*27.8*	**112.5**	*118.0*	*115.4*
Natural Gas	**116.9**	**124.6**	**190.5**	**118.7**	**121.9**	*147.4*	*187.9*	*125.9*	*126.1*	*145.4*	*195.9*	*127.4*	**550.6**	*583.2*	*594.9*
Other [b]	**263.1**	**276.9**	**278.0**	**261.4**	**276.7**	*270.6*	*282.4*	*269.9*	*281.8*	*292.4*	*291.2*	*274.2*	**1079.5**	*1099.6*	*1139.6*
Subtotal	**897.1**	**874.0**	**1026.7**	**892.9**	**923.1**	*914.1*	*1028.2*	*911.6*	*942.9*	*926.9*	*1055.4*	*929.7*	**3690.7**	*3777.0*	*3854.9*
Commercial															
Coal	**0.3**	**0.2**	**0.3**	**0.3**	**0.3**	*0.2*	*0.4*	*0.3*	*0.4*	*0.2*	*0.4*	*0.3*	**1.0**	*1.2*	*1.3*
Petroleum	**0.2**	**0.1**	**0.1**	**0.1**	**0.2**	*0.1*	*0.1*	*0.1*	*0.2*	*0.1*	*0.1*	*0.1*	**0.5**	*0.5*	*0.6*
Natural Gas	**1.0**	**1.2**	**1.1**	**0.9**	**0.9**	*1.2*	*1.4*	*1.2*	*1.1*	*1.4*	*1.4*	*1.1*	**4.3**	*4.7*	*5.0*
Other [b]	**0.4**	**0.5**	**0.5**	**0.5**	**0.4**	*0.5*	*0.7*	*0.6*	*0.5*	*0.6*	*0.6*	*0.6*	**2.0**	*2.3*	*2.4*
Subtotal	**1.9**	**2.1**	**2.0**	**1.7**	**1.8**	*2.0*	*2.6*	*2.2*	*2.2*	*2.3*	*2.5*	*2.2*	**7.8**	*8.7*	*9.2*
Industrial															
Coal	**5.5**	**5.0**	**5.4**	**5.3**	**5.5**	*5.3*	*5.8*	*5.1*	*5.6*	*5.4*	*5.8*	*5.1*	**21.2**	*21.7*	*21.8*
Petroleum	**1.5**	**1.2**	**1.2**	**1.3**	**1.4**	*1.6*	*1.2*	*1.2*	*1.3*	*1.1*	*1.4*	*1.5*	**5.2**	*5.4*	*5.2*
Natural Gas	**19.9**	**17.3**	**18.7**	**18.4**	**18.3**	*18.7*	*18.7*	*17.3*	*19.4*	*19.3*	*19.0*	*17.3*	**74.3**	*72.9*	*75.0*
Other [b]	**11.3**	**11.7**	**11.5**	**14.3**	**12.4**	*12.0*	*13.8*	*14.9*	*11.6*	*12.2*	*13.8*	*14.7*	**48.8**	*53.2*	*52.5*
Subtotal	**38.3**	**35.2**	**36.8**	**39.2**	**37.5**	*37.6*	*39.5*	*38.5*	*37.9*	*38.0*	*40.0*	*38.6*	**149.5**	*153.2*	*154.5*
Total	**937.3**	**911.3**	**1065.5**	**933.8**	**962.5**	*953.7*	*1070.3*	*952.4*	*983.0*	*967.1*	*1097.9*	*970.5*	**3848.0**	*3938.9*	*4018.6*

[a] Electric utilities and independent power producers.

[b] "Other" includes nuclear, hydroelectric, geothermal, wood, waste, wind and solar power sources.

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

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

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

Table 10c. U.S. Fuel Consumption for Electricity Generation by Sector: Base Case

(Energy Information Administration\Short-Term Energy Outlook -- June 2004)

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
Fuel Consumption for Electricity Generation by Sector	(Quadrillion Btu)														
Electric Power [a]															
Coal	**5.103**	**4.748**	**5.578**	**5.183**	*5.165*	*4.788*	*5.486*	*5.104*	*5.297*	*4.901*	*5.625*	*5.240*	**20.6**	*20.5*	*21.1*
Petroleum	**0.340**	**0.277**	**0.340**	**0.252**	*0.335*	*0.227*	*0.301*	*0.255*	*0.300*	*0.225*	*0.319*	*0.256*	**1.2**	*1.1*	*1.1*
Natural Gas	**1.003**	**1.092**	**1.671**	**1.016**	*1.035*	*1.306*	*1.703*	*1.017*	*0.996*	*1.204*	*1.689*	*1.035*	**4.8**	*5.1*	*4.9*
Other [b]	**2.794**	**3.010**	**3.083**	**2.811**	*2.889*	*3.032*	*3.058*	*2.885*	*2.996*	*3.102*	*3.095*	*2.917*	**11.7**	*11.9*	*12.1*
Subtotal	**9.240**	**9.127**	**10.671**	**9.262**	*9.424*	*9.353*	*10.548*	*9.260*	*9.589*	*9.431*	*10.728*	*9.448*	**38.3**	*38.6*	*39.2*
Commercial															
Coal	**0.003**	**0.003**	**0.004**	**0.003**	*0.003*	*0.003*	*0.005*	*0.004*	*0.004*	*0.003*	*0.004*	*0.004*	**0.013**	*0.015*	*0.015*
Petroleum	**0.003**	**0.001**	**0.002**	**0.001**	*0.002*	*0.001*	*0.002*	*0.002*	*0.002*	*0.001*	*0.002*	*0.001*	**0.007**	*0.006*	*0.006*
Natural Gas	**0.009**	**0.010**	**0.010**	**0.008**	*0.009*	*0.012*	*0.013*	*0.010*	*0.010*	*0.012*	*0.012*	*0.010*	**0.036**	*0.044*	*0.044*
Other [b]	**0.006**	**0.010**	**0.010**	**0.008**	*0.008*	*0.009*	*0.011*	*0.010*	*0.009*	*0.010*	*0.010*	*0.010*	**0.034**	*0.038*	*0.039*
Subtotal	**0.020**	**0.024**	**0.025**	**0.021**	*0.022*	*0.025*	*0.030*	*0.026*	*0.025*	*0.026*	*0.029*	*0.025*	**0.090**	*0.103*	*0.105*
Industrial															
Coal	**0.070**	**0.065**	**0.068**	**0.067**	*0.069*	*0.067*	*0.072*	*0.063*	*0.069*	*0.068*	*0.073*	*0.065*	**0.271**	*0.271*	*0.275*
Petroleum	**0.018**	**0.017**	**0.015**	**0.017**	*0.017*	*0.014*	*0.014*	*0.016*	*0.017*	*0.013*	*0.015*	*0.017*	**0.068**	*0.062*	*0.061*
Natural Gas	**0.176**	**0.157**	**0.168**	**0.173**	*0.158*	*0.168*	*0.170*	*0.155*	*0.166*	*0.166*	*0.173*	*0.161*	**0.673**	*0.652*	*0.666*
Other [b]	**0.140**	**0.156**	**0.173**	**0.160**	*0.171*	*0.164*	*0.171*	*0.177*	*0.155*	*0.162*	*0.171*	*0.179*	**0.629**	*0.684*	*0.667*
Subtotal	**0.405**	**0.395**	**0.425**	**0.417**	*0.416*	*0.414*	*0.427*	*0.412*	*0.406*	*0.409*	*0.433*	*0.421*	**1.642**	*1.669*	*1.669*
Total	**9.665**	**9.545**	**11.120**	**9.700**	*9.861*	*9.791*	*11.006*	*9.698*	*10.021*	*9.866*	*11.190*	*9.894*	**40.030**	*40.356*	*40.970*
	(Physical Units)														
Electric Power [a]															
Coal (million short tons)	**248.1**	**230.8**	**271.2**	**252.0**	*251.1*	*232.8*	*266.8*	*248.2*	*257.6*	*238.3*	*273.5*	*254.8*	**1002.2**	*998.9*	*1024.2*
Petroleum (million barrels per day)	**0.614**	**0.494**	**0.596**	**0.443**	*0.597*	*0.405*	*0.529*	*0.449*	*0.540*	*0.400*	*0.561*	*0.451*	**0.537**	*0.495*	*0.488*
Natural Gas (trillion cubic feet)	**0.983**	**1.071**	**1.638**	**0.996**	*1.015*	*1.281*	*1.669*	*0.997*	*0.976*	*1.180*	*1.656*	*1.015*	**4.688**	*4.962*	*4.827*
Commercial															
Coal (million short tons)	**0.1**	**0.1**	**0.1**	**0.1**	*0.1*	*0.1*	*0.2*	*0.2*	*0.2*	*0.1*	*0.2*	*0.1*	**0.5**	*0.6*	*0.6*
Petroleum (million barrels per day)	**0.006**	**0.002**	**0.003**	**0.003**	*0.004*	*0.002*	*0.003*	*0.003*	*0.004*	*0.001*	*0.003*	*0.003*	**0.003**	*0.003*	*0.003*
Natural Gas (trillion cubic feet)	**0.008**	**0.010**	**0.009**	**0.008**	*0.008*	*0.011*	*0.013*	*0.010*	*0.010*	*0.012*	*0.012*	*0.010*	**0.035**	*0.042*	*0.043*
Industrial															
Coal (million short tons)	**3.0**	**2.8**	**2.9**	**2.9**	*3.0*	*2.9*	*3.1*	*2.7*	*2.9*	*2.9*	*3.1*	*2.8*	**11.6**	*11.6*	*11.8*
Petroleum (million barrels per day)	**0.034**	**0.032**	**0.028**	**0.031**	*0.031*	*0.025*	*0.026*	*0.029*	*0.030*	*0.024*	*0.028*	*0.030*	**0.031**	*0.028*	*0.028*
Natural Gas (trillion cubic feet)	**0.172**	**0.153**	**0.163**	**0.168**	*0.154*	*0.164*	*0.166*	*0.151*	*0.162*	*0.162*	*0.168*	*0.157*	**0.656**	*0.636*	*0.649*

[a] Electric utilities and independent power producers.

[b] "Other" includes other gaseous fuels, nuclear, hydroelectric, geothermal, wood, waste, wind and solar power sources.

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

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

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

Table 11. U.S. Renewable Energy Use by Sector: Base Case

(Quadrillion Btu)

	Year				Annual Percentage Change		
	2002	2003	2004	2005	2002-2003	2003-2004	2004-2005
Electricity Sector							
Hydroelectric Power	**2.633**	**2.721**	*2.652*	*2.994*	**3.3**	*-2.5*	*12.9*
Geothermal, Solar and Wind Energy	**0.415**	**0.390**	*0.438*	*0.456*	**-6.0**	*12.3*	*4.1*
Biofuels	**0.516**	**0.507**	*0.528*	*0.543*	**-1.7**	*4.1*	*2.8*
Total	**3.563**	**3.619**	*3.618*	*3.993*	**1.6**	*0.0*	*10.4*
Other Sectors							
Residential and Commercial	**0.539**	**0.532**	*0.594*	*0.617*	**-1.3**	*11.7*	*3.9*
Residential	**0.418**	**0.436**	*0.455*	*0.474*	**4.3**	*4.4*	*4.2*
Commercial	**0.121**	**0.097**	*0.139*	*0.143*	**-19.8**	*43.3*	*2.9*
Industrial	**1.792**	**1.800**	*1.898*	*1.861*	**0.4**	*5.4*	*-1.9*
Transportation	**0.175**	**0.239**	*0.278*	*0.275*	**36.6**	*16.3*	*-1.1*
Total	**2.506**	**2.571**	*2.769*	*2.752*	**2.6**	*7.7*	*-0.6*
Total Renewable Energy Demand	**6.069**	**6.190**	*6.387*	*6.745*	**2.0**	*3.2*	*5.6*

[a]Conventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.
[b]Also includes photovoltaic and solar thermal energy. Sharp declines since 1998 in the electric utility sector and corresponding increases in the nonutility sector for this category mostly reflect sale of geothermal facilities to the nonutility sector.
[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. EIA 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]Consists primarily of biofuels for use other than in electricity cogeneration.
[g]Ethanol blended into gasoline.
Notes: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: EIA: latest data available from EIA databases supporting the following reports: *Electric Power Monthly*, DOE/EIA-0226 and *Renewable Energy Annual*, DOE/EIA-0603.Projections: EIA, Short-Term Integrated Forecasting System database, and Office of Coal, Nuclear, Electric and Alternate Fuels.

Table A1. Annual U.S. Energy Supply and Demand: Base Case

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Real Gross Domestic Product (GDP)															
(billion chained 2000 dollars)	**7101**	**7337**	**7533**	**7835**	**8032**	**8329**	**8704**	**9067**	**9470**	**9817**	**9867**	**10083**	**10398**	*10867*	*11260*
Imported Crude Oil Price [a]															
(nominal dollars per barrel)	**18.74**	**18.20**	**16.13**	**15.53**	**17.14**	**20.62**	**18.49**	**12.07**	**17.26**	**27.72**	**22.00**	**23.71**	**27.74**	*34.31*	*34.00*
Petroleum Supply															
Crude Oil Production [b]															
(million barrels per day)	**7.42**	**7.17**	**6.85**	**6.66**	**6.56**	**6.46**	**6.45**	**6.25**	**5.88**	**5.82**	**5.80**	**5.75**	**5.74**	*5.58*	*5.65*
Total Petroleum Net Imports (including SPR)															
(million barrels per day)	**6.63**	**6.94**	**7.62**	**8.05**	**7.89**	**8.50**	**9.16**	**9.76**	**9.91**	**10.42**	**10.90**	**10.54**	**11.31**	*11.67*	*12.09*
Energy Demand															
U.S. Petroleum															
(million barrels per day)	**16.77**	**17.10**	**17.24**	**17.72**	**17.72**	**18.31**	**18.62**	**18.92**	**19.52**	**19.70**	**19.65**	**19.76**	**20.06**	*20.43*	*20.85*
Natural Gas															
(trillion cubic feet)	**19.56**	**20.23**	**20.79**	**21.24**	**22.20**	**22.60**	**22.72**	**22.24**	**22.39**	**23.47**	**22.23**	**23.00**	**21.94**	*22.02*	*22.17*
Coal															
(million short tons)	**899**	**908**	**944**	**951**	**962**	**1006**	**1030**	**1037**	**1039**	**1084**	**1060**	**1066**	**1094**	*1112*	*1131*
Electricity (billion kilowatthours)															
Retail Sales [c]	**2762**	**2763**	**2861**	**2935**	**3013**	**3101**	**3146**	**3264**	**3312**	**3421**	**3370**	**3463**	**3500**	*3562*	*3638*
Other Use/Sales [d]	**118**	**122**	**128**	**134**	**144**	**146**	**148**	**161**	**183**	**181**	**173**	**177**	**174**	*179*	*181*
Total	**2880**	**2886**	**2989**	**3069**	**3157**	**3247**	**3294**	**3425**	**3495**	**3603**	**3543**	**3639**	**3674**	*3741*	*3818*
Total Energy Demand [e]															
(quadrillion Btu)	**84.5**	**85.9**	**87.6**	**89.2**	**91.2**	**94.2**	**94.7**	**95.1**	**96.8**	**98.9**	**96.3**	**97.4**	**97.4**	*98.9*	*100.7*
Total Energy Demand per Dollar of GDP															
(thousand Btu per 1996 Dollar)	**11.90**	**11.70**	**11.63**	**11.39**	**11.36**	**11.31**	**10.88**	**10.51**	**10.22**	**10.08**	**9.76**	**9.65**	**9.37**	*9.10*	*8.95*

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

[b] Includes lease condensate.

[c] Total of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in Energy Information Administration (EIA) *Electric Power Monthly and Electric Power Annual*. Power marketers' sales for historical periods are reported in EIA's *Electric Sales and Revenue*, Appendix C.

[d] Defined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review (MER).* Data for 2003 are estimates.

[e] "Total Energy Demand" refers to the aggregate energy concept presented in EIA's *Annual Energy Review*, DOE/EIA-0384 (*AER*), Table 1.1. 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 EIA, *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.

Sources: Historical data: Latest data available from Bureau of Economic Analysis; EIA; 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; *Quarterly Coal Report*, DOE/EIA-0121; *International Petroleum Monthly,* DOE/EIA-520, and *Weekly Petroleum Status Report* DOE/EIA-0208. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004'.

Table A2. Annual U.S. Macroeconomic and Weather Indicators: Base Case

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Macroeconomic															
Real Gross Domestic Product (billion chained 2000 dollars)	**7101**	**7337**	**7533**	**7835**	**8032**	**8329**	**8704**	**9067**	**9470**	**9817**	**9867**	**10083**	**10398**	*10867*	*11260*
GDP Implicit Price Deflator (Index, 2000=100)	**84.5**	**86.4**	**88.4**	**90.3**	**92.1**	**93.9**	**95.4**	**96.5**	**97.9**	**100.0**	**102.4**	**103.9**	**105.7**	*108.2*	*110.6*
Real Disposable Personal Income (billion chained 2000 Dollars)	**5352**	**5536**	**5594**	**5746**	**5906**	**6081**	**6296**	**6664**	**6862**	**7194**	**7320**	**7597**	**7801**	*8068*	*8289*
Manufacturing Production (Index, 1997=100)	**72.4**	**75.3**	**78.1**	**83.1**	**87.8**	**92.1**	**100.0**	**106.8**	**112.3**	**117.7**	**113.1**	**112.5**	**112.6**	*119.2*	*125.7*
Real Fixed Investment (billion chained 2000 dollars)	**829**	**878**	**953**	**1042**	**1110**	**1209**	**1321**	**1455**	**1576**	**1679**	**1626**	**1566**	**1635**	*1788*	*1860*
Real Exchange Rate (Index, 2000=1.000)	**1.026**	**1.025**	**1.028**	**1.026**	**0.975**	**0.931**	**0.928**	**1.043**	**1.030**	**1.000**	**1.015**	**1.025**	**1.008**	*0.975*	*0.962*
Business Inventory Change (billion chained 2000 dollars)	**-6.4**	**-4.5**	**3.4**	**11.5**	**13.4**	**9.7**	**20.7**	**18.6**	**17.0**	**7.9**	**-23.4**	**-7.5**	**-13.2**	*6.3*	*16.6*
Producer Price Index (index, 1982=1.000)	**1.165**	**1.172**	**1.189**	**1.205**	**1.248**	**1.277**	**1.276**	**1.244**	**1.255**	**1.328**	**1.342**	**1.311**	**1.381**	*1.465*	*1.499*
Consumer Price Index (index, 1982-1984=1.000)	**1.362**	**1.403**	**1.445**	**1.482**	**1.524**	**1.569**	**1.605**	**1.630**	**1.666**	**1.722**	**1.770**	**1.799**	**1.840**	*1.891*	*1.936*
Petroleum Product Price Index (index, 1982=1.000)	**0.671**	**0.647**	**0.620**	**0.591**	**0.608**	**0.701**	**0.680**	**0.513**	**0.609**	**0.913**	**0.853**	**0.795**	**0.977**	*1.140*	*1.172*
Non-Farm Employment (millions)	**108.4**	**108.7**	**110.8**	**114.3**	**117.3**	**119.7**	**122.8**	**125.9**	**129.0**	**131.8**	**131.8**	**130.3**	**129.9**	*131.4*	*134.0*
Commercial Employment (millions)	**70.5**	**70.9**	**72.9**	**75.7**	**78.4**	**80.7**	**83.4**	**86.1**	**89.1**	**91.4**	**92.0**	**91.4**	**91.7**	*93.2*	*95.3*
Total Industrial Production (index, 1997=100.0)	**76.1**	**78.2**	**80.8**	**85.2**	**89.3**	**93.1**	**100.0**	**105.9**	**110.6**	**115.4**	**111.5**	**110.9**	**111.2**	*117.3*	*122.0*
Housing Stock (millions)	**101.8**	**102.6**	**103.8**	**105.1**	**106.7**	**108.0**	**109.4**	**111.1**	**112.7**	**113.3**	**114.7**	**115.7**	**117.1**	*118.5*	*119.9*
Weather [a]															
Heating Degree-Days															
U.S.	**4200**	**4431**	**4672**	**4472**	**4516**	**4690**	**4523**	**3946**	**4153**	**4447**	**4191**	**4280**	**4450**	*4379*	*4519*
New England	**6042**	**6018**	**5904**	**6748**	**6631**	**6750**	**6725**	**5742**	**6014**	**6585**	**6110**	**6099**	**6846**	*6711*	*6612*
Middle Atlantic	**5317**	**6108**	**6040**	**6083**	**5966**	**6118**	**5940**	**4923**	**5493**	**5944**	**5424**	**5372**	**6091**	*6126*	*5872*
U.S. Gas-Weighted	**4337**	**4458**	**4754**	**4659**	**4707**	**4980**	**4802**	**4183**	**4399**	**4680**	**4451**	**4560**	**4740**	*4739*	*4840*
Cooling Degree-Days (U.S.)	**1331**	**1051**	**1222**	**1228**	**1293**	**1186**	**1167**	**1414**	**1301**	**1240**	**1256**	**1396**	**1293**	*1263*	*1238*

[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 2000 population.

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: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration (NOAA); Federal Reserve System, Statistical Release G.17; U.S. Department of Transportation; American Iron and Steel Institute. Macroeconomic projections are based on 'Global Insight Model of the U.S. Economy, July 2004'. Degree-day projections are from NOAA's Climate Prediction Center.

Table A3. U.S. Energy Supply and Demand: Base Case

(Quadrillion Btu except where noted)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Production															
Coal	**21.59**	**21.63**	**20.25**	**22.11**	**22.03**	**22.68**	**23.21**	**23.94**	**23.19**	**22.62**	**23.05**	**22.56**	**22.05**	*23.05*	*23.64*
Natural Gas	**18.23**	**18.38**	**18.58**	**19.35**	**19.08**	**19.27**	**19.32**	**19.61**	**19.34**	**19.66**	**20.17**	**19.48**	**19.58**	*19.53*	*19.70*
Crude Oil	**15.70**	**15.22**	**14.49**	**14.10**	**13.89**	**13.72**	**13.66**	**13.24**	**12.45**	**12.36**	**12.28**	**12.16**	**12.15**	*11.84*	*11.96*
Natural Gas Liquids	**2.31**	**2.36**	**2.41**	**2.39**	**2.44**	**2.53**	**2.50**	**2.42**	**2.53**	**2.61**	**2.55**	**2.56**	**2.35**	*2.42*	*2.40*
Nuclear	**6.42**	**6.48**	**6.41**	**6.69**	**7.08**	**7.09**	**6.60**	**7.07**	**7.61**	**7.86**	**8.03**	**8.15**	**7.97**	*8.20*	*8.25*
Hydroelectric	**2.99**	**2.60**	**2.87**	**2.67**	**3.20**	**3.58**	**3.62**	**3.27**	**3.23**	**2.78**	**2.12**	**2.60**	**2.71**	*2.64*	*2.99*
Other Renewables	**3.14**	**3.29**	**3.27**	**3.38**	**3.46**	**3.55**	**3.43**	**3.26**	**3.33**	**3.35**	**3.12**	**3.38**	**3.39**	*3.66*	*3.66*
Total	**70.38**	**69.96**	**68.29**	**70.70**	**71.17**	**72.42**	**72.34**	**72.80**	**71.67**	**71.24**	**71.32**	**70.89**	**70.20**	*71.34*	*72.60*
Net Imports															
Coal	**-2.77**	**-2.59**	**-1.76**	**-1.66**	**-2.08**	**-2.17**	**-2.01**	**-1.87**	**-1.30**	**-1.21**	**-0.77**	**-0.61**	**-0.49**	*-0.56*	*-0.63*
Natural Gas	**1.67**	**1.94**	**2.25**	**2.52**	**2.74**	**2.85**	**2.90**	**3.06**	**3.50**	**3.62**	**3.69**	**3.59**	**3.32**	*3.37*	*3.30*
Crude Oil	**13.14**	**12.36**	**13.16**	**14.32**	**15.69**	**15.02**	**16.59**	**17.79**	**18.84**	**18.87**	**19.77**	**19.38**	**20.59**	*21.14*	*21.52*
Petroleum Products	**2.15**	**1.86**	**1.80**	**2.08**	**1.56**	**1.87**	**1.64**	**1.85**	**2.10**	**2.31**	**2.61**	**2.40**	**2.70**	*2.82*	*3.21*
Electricity	**0.07**	**0.09**	**0.09**	**0.15**	**0.13**	**0.14**	**0.12**	**0.09**	**0.10**	**0.12**	**0.08**	**0.08**	**0.02**	*0.01*	*0.01*
Coal Coke	**0.01**	**0.03**	**0.03**	**0.06**	**0.06**	**0.02**	**0.05**	**0.07**	**0.06**	**0.07**	**0.03**	**0.06**	**0.05**	*0.08*	*0.06*
Total	**14.27**	**13.70**	**15.58**	**17.47**	**18.11**	**17.73**	**19.29**	**20.99**	**23.29**	**23.77**	**25.40**	**24.89**	**26.18**	*26.87*	*27.47*
Adjustments [a]	**-0.13**	**2.21**	**3.72**	**1.08**	**1.93**	**4.07**	**3.10**	**1.36**	**1.81**	**3.94**	**-0.40**	**1.57**	**1.02**	*0.70*	*0.65*
Demand															
Coal	**18.99**	**19.12**	**19.84**	**19.91**	**20.09**	**21.00**	**21.45**	**21.66**	**21.62**	**22.58**	**21.66**	**22.00**	**22.57**	*22.89*	*23.33*
Natural Gas	**19.72**	**20.15**	**20.83**	**21.35**	**21.84**	**22.78**	**23.20**	**23.33**	**22.93**	**23.01**	**24.04**	**24.88**	**23.73**	*23.82*	*23.95*
Petroleum	**32.85**	**33.53**	**33.84**	**34.67**	**34.55**	**35.76**	**36.27**	**36.93**	**37.96**	**38.40**	**38.33**	**38.30**	**38.99**	*39.75*	*40.55*
Nuclear	**6.42**	**6.48**	**6.41**	**6.69**	**7.08**	**7.09**	**6.60**	**7.07**	**7.61**	**7.86**	**8.03**	**8.15**	**7.97**	*8.20*	*8.25*
Other	**6.54**	**6.59**	**6.66**	**6.62**	**7.66**	**7.59**	**7.22**	**6.16**	**6.65**	**7.09**	**4.26**	**4.03**	**4.15**	*4.24*	*4.65*
Total	**84.52**	**85.87**	**87.58**	**89.25**	**91.22**	**94.22**	**94.73**	**95.15**	**96.77**	**98.94**	**96.32**	**97.35**	**97.40**	*98.91*	*100.73*

[a]Balancing item. Includes stock changes, losses, gains, miscellaneous blending components, and unaccounted-for supply.

Sources: Historical data: *Annual Energy Review*, DOE/EIA-0384; projections generated by simulation of the Short-Term Integrated Forecasting System.

Table A4. Annual Average U.S. Energy Prices: Base Case

(Nominal Dollars)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Crude Oil Prices (dollars per barrel)															
Imported Average [a]	**18.74**	**18.20**	**16.13**	**15.53**	**17.14**	**20.62**	**18.49**	**12.07**	**17.26**	**27.72**	**22.00**	**23.71**	**27.74**	*34.31*	*34.00*
WTI [b] Spot Average	**21.60**	**20.54**	**18.49**	**17.16**	**18.41**	**22.11**	**20.61**	**14.45**	**19.25**	**30.29**	**25.95**	**26.12**	**31.12**	*38.36*	*38.00*
Natural Gas (dollars per thousand cubic feet)															
Average Wellhead	**1.64**	**1.74**	**2.04**	**1.85**	**1.55**	**2.17**	**2.32**	**1.96**	**2.19**	**3.70**	**4.01**	**2.95**	**4.98**	*5.54*	*6.14*
Henry Hub Spot	**1.54**	**1.83**	**2.19**	**1.97**	**1.74**	**2.84**	**2.60**	**2.15**	**2.33**	**4.37**	**4.19**	**3.43**	**5.80**	*6.21*	*6.60*
Petroleum Products															
Gasoline Retail [c] (dollars per gallon)															
All Grades	**1.15**	**1.14**	**1.13**	**1.13**	**1.16**	**1.25**	**1.24**	**1.07**	**1.18**	**1.53**	**1.47**	**1.39**	**1.60**	*1.88*	*1.91*
Regular Unleaded	**1.10**	**1.09**	**1.07**	**1.08**	**1.11**	**1.20**	**1.20**	**1.03**	**1.14**	**1.49**	**1.43**	**1.34**	**1.56**	*1.83*	*1.87*
No. 2 Diesel Oil, Retail (dollars per gallon)	**1.13**	**1.11**	**1.11**	**1.11**	**1.11**	**1.24**	**1.19**	**1.04**	**1.12**	**1.49**	**1.40**	**1.32**	**1.51**	*1.73*	*1.70*
No. 2 Heating Oil, Wholesale (dollars per gallon)	**0.62**	**0.58**	**0.54**	**0.51**	**0.51**	**0.64**	**0.59**	**0.42**	**0.49**	**0.89**	**0.76**	**0.69**	**0.88**	*1.04*	*1.03*
No. 2 Heating Oil, Retail (dollars per gallon)	**0.98**	**0.93**	**0.90**	**0.87**	**0.86**	**0.98**	**0.97**	**0.84**	**0.87**	**1.29**	**1.23**	**1.11**	**1.32**	*1.48*	*1.50*
No. 6 Residual Fuel Oil, Retail [d] (dollars per barrel)	**14.32**	**14.21**	**14.00**	**14.79**	**16.49**	**19.01**	**17.82**	**12.83**	**16.02**	**25.34**	**22.24**	**23.81**	**29.40**	*31.24*	*33.94*
Electric Power Sector (dollars per million Btu)															
Coal	**1.45**	**1.41**	**1.38**	**1.36**	**1.32**	**1.29**	**1.27**	**1.25**	**1.22**	**1.20**	**1.23**	**1.25**	**1.27**	*1.32*	*1.32*
Heavy Fuel Oil [e]	**2.48**	**2.46**	**2.36**	**2.40**	**2.60**	**3.01**	**2.79**	**2.07**	**2.38**	**4.27**	**3.73**	**3.67**	**4.72**	*5.40*	*5.50*
Natural Gas	**2.15**	**2.33**	**2.56**	**2.23**	**1.98**	**2.64**	**2.76**	**2.38**	**2.57**	**4.34**	**4.44**	**3.54**	**5.39**	*5.98*	*6.78*
Other Residential															
Natural Gas (dollars per thousand cubic feet)	**5.82**	**5.89**	**6.17**	**6.41**	**6.06**	**6.35**	**6.95**	**6.83**	**6.69**	**7.77**	**9.63**	**7.91**	**9.50**	*10.46*	*11.06*
Electricity (cents per kilowatthour)	**8.05**	**8.23**	**8.34**	**8.40**	**8.40**	**8.36**	**8.43**	**8.26**	**8.16**	**8.24**	**8.62**	**8.45**	**8.71**	*8.98*	*9.16*

[a] Refiner acquisition cost (RAC) of imported crude oil.
[b] West Texas Intermediate.
[c] Average self-service cash prices.
[d] Average for all sulfur contents.
[e] 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. 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: EIA: 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: Base Case

(Million Barrels per Day, Except Closing Stocks)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Supply															
Crude Oil Supply															
Domestic Production [a]	**7.42**	**7.17**	**6.85**	**6.66**	**6.56**	**6.46**	**6.45**	**6.25**	**5.88**	**5.82**	**5.80**	**5.75**	**5.74**	*5.58*	*5.65*
Alaska	**1.80**	**1.71**	**1.58**	**1.56**	**1.48**	**1.39**	**1.30**	**1.17**	**1.05**	**0.97**	**0.96**	**0.98**	**0.97**	*0.95*	*0.90*
Lower 48	**5.62**	**5.46**	**5.26**	**5.10**	**5.08**	**5.07**	**5.16**	**5.08**	**4.83**	**4.85**	**4.84**	**4.76**	**4.76**	*4.63*	*4.75*
Net Commercial Imports [b]	**5.67**	**5.98**	**6.67**	**6.95**	**7.14**	**7.40**	**8.12**	**8.60**	**8.60**	**9.01**	**9.30**	**9.12**	**9.69**	*9.93*	*10.13*
Net SPR Withdrawals	**0.04**	**-0.01**	**-0.02**	**0.00**	**0.00**	**0.07**	**0.01**	**-0.02**	**0.02**	**0.08**	**-0.02**	**-0.12**	**-0.12**	*-0.13*	*-0.04*
Net Commercial Withdrawals	**0.00**	**0.02**	**-0.05**	**-0.01**	**0.09**	**0.05**	**-0.06**	**-0.05**	**0.11**	**0.00**	**-0.07**	**0.09**	**0.02**	*-0.04*	*0.00*
Product Supplied and Losses	**-0.02**	**-0.01**	**-0.01**	**-0.01**	**-0.01**	**-0.01**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	*0.00*	*0.00*
Unaccounted-for Crude Oil	**0.20**	**0.26**	**0.17**	**0.27**	**0.19**	**0.22**	**0.14**	**0.11**	**0.19**	**0.15**	**0.12**	**0.11**	**-0.04**	*0.12*	*0.06*
Total Crude Oil Supply	**13.30**	**13.41**	**13.61**	**13.87**	**13.97**	**14.19**	**14.66**	**14.89**	**14.80**	**15.07**	**15.13**	**14.95**	**15.30**	*15.45*	*15.79*
Other Supply															
NGL Production	**1.66**	**1.70**	**1.74**	**1.73**	**1.76**	**1.83**	**1.82**	**1.76**	**1.85**	**1.91**	**1.87**	**1.88**	**1.72**	*1.77*	*1.76*
Other Hydrocarbon and Alcohol Inputs	**0.15**	**0.20**	**0.25**	**0.26**	**0.30**	**0.31**	**0.34**	**0.38**	**0.38**	**0.38**	**0.38**	**0.42**	**0.43**	*0.43*	*0.41*
Crude Oil Product Supplied	**0.02**	**0.01**	**0.01**	**0.01**	**0.01**	**0.01**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	*0.00*	*0.00*
Processing Gain	**0.71**	**0.77**	**0.77**	**0.77**	**0.77**	**0.84**	**0.85**	**0.89**	**0.89**	**0.95**	**0.90**	**0.96**	**0.97**	*1.01*	*0.98*
Net Product Imports [c]	**0.96**	**0.94**	**0.93**	**1.09**	**0.75**	**1.10**	**1.04**	**1.17**	**1.30**	**1.40**	**1.59**	**1.42**	**1.62**	*1.74*	*1.95*
Product Stock Withdrawn	**-0.04**	**0.06**	**-0.05**	**0.00**	**0.15**	**0.03**	**-0.09**	**-0.17**	**0.30**	**0.00**	**-0.23**	**0.14**	**0.03**	*0.04*	*-0.05*
Total Supply	**16.76**	**17.10**	**17.26**	**17.72**	**17.72**	**18.31**	**18.62**	**18.92**	**19.52**	**19.70**	**19.65**	**19.76**	**20.06**	*20.43*	*20.86*
Demand															
Motor Gasoline [d]	**7.23**	**7.38**	**7.48**	**7.60**	**7.79**	**7.89**	**8.02**	**8.25**	**8.43**	**8.47**	**8.61**	**8.85**	**8.94**	*9.09*	*9.30*
Jet Fuel	**1.47**	**1.45**	**1.47**	**1.53**	**1.51**	**1.58**	**1.60**	**1.62**	**1.67**	**1.73**	**1.66**	**1.61**	**1.57**	*1.64*	*1.70*
Distillate Fuel Oil	**2.92**	**2.98**	**3.04**	**3.16**	**3.21**	**3.37**	**3.44**	**3.46**	**3.57**	**3.72**	**3.85**	**3.78**	**3.93**	*4.07*	*4.14*
Residual Fuel Oil	**1.16**	**1.09**	**1.08**	**1.02**	**0.85**	**0.85**	**0.80**	**0.89**	**0.83**	**0.91**	**0.81**	**0.70**	**0.77**	*0.75*	*0.78*
Other Oils [e]	**3.99**	**4.20**	**4.17**	**4.41**	**4.36**	**4.63**	**4.77**	**4.69**	**5.01**	**4.87**	**4.73**	**4.82**	**4.85**	*4.88*	*4.94*
Total Demand	**16.77**	**17.10**	**17.24**	**17.72**	**17.72**	**18.31**	**18.62**	**18.92**	**19.52**	**19.70**	**19.65**	**19.76**	**20.06**	*20.43*	*20.85*
Total Petroleum Net Imports	**6.63**	**6.94**	**7.62**	**8.05**	**7.89**	**8.50**	**9.16**	**9.76**	**9.91**	**10.42**	**10.90**	**10.54**	**11.31**	*11.67*	*12.09*
Closing Stocks (million barrels)															
Crude Oil (excluding SPR)	**325**	**318**	**335**	**337**	**303**	**284**	**305**	**324**	**284**	**286**	**312**	**278**	**269**	*283*	*284*
Total Motor Gasoline	**219**	**216**	**226**	**215**	**202**	**195**	**210**	**216**	**193**	**196**	**210**	**209**	**207**	*200*	*202*
Jet Fuel	**49**	**43**	**40**	**47**	**40**	**40**	**44**	**45**	**41**	**45**	**42**	**39**	**39**	*40*	*41*
Distillate Fuel Oil	**144**	**141**	**141**	**145**	**130**	**127**	**138**	**156**	**125**	**118**	**145**	**134**	**137**	*131*	*132*
Residual Fuel Oil	**50**	**43**	**44**	**42**	**37**	**46**	**40**	**45**	**36**	**36**	**41**	**31**	**38**	*35*	*37*
Other Oils [f]	**267**	**263**	**273**	**275**	**258**	**250**	**259**	**291**	**246**	**247**	**287**	**258**	**241**	*240*	*250*

[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 EIA, *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: EIA: 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: Base Case

(Trillion Cubic Feet)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Supply															
Total Dry Gas Production	**17.70**	**17.84**	**18.10**	**18.82**	**18.60**	**18.78**	**18.83**	**19.02**	**18.83**	**19.18**	**19.62**	**18.96**	**19.07**	*19.02*	*19.18*
Gross Imports	**1.77**	**2.14**	**2.35**	**2.62**	**2.84**	**2.94**	**2.99**	**3.15**	**3.59**	**3.78**	**3.98**	**4.02**	**3.93**	*4.01*	*4.04*
Gross Exports	**0.13**	**0.22**	**0.14**	**0.16**	**0.15**	**0.15**	**0.16**	**0.16**	**0.16**	**0.24**	**0.37**	**0.52**	**0.69**	*0.71*	*0.83*
Net Imports	**1.64**	**1.92**	**2.21**	**2.46**	**2.69**	**2.78**	**2.84**	**2.99**	**3.42**	**3.54**	**3.60**	**3.50**	**3.24**	*3.29*	*3.22*
Supplemental Gaseous Fuels	**0.11**	**0.12**	**0.12**	**0.11**	**0.11**	**0.11**	**0.08**	**0.08**	**0.08**	**0.09**	**0.09**	**0.07**	**0.06**	*0.07*	*0.07*
Total New Supply	**19.45**	**19.88**	**20.42**	**21.39**	**21.40**	**21.68**	**21.74**	**22.10**	**22.34**	**22.81**	**23.30**	**22.53**	**22.37**	*22.38*	*22.47*
Working Gas in Storage															
Opening	**#VALUE!**	**2.82**	**2.60**	**2.32**	**2.61**	**2.15**	**2.17**	**2.17**	**2.73**	**2.52**	**1.72**	**2.90**	**2.38**	*2.56*	*2.58*
Closing	**2.82**	**2.60**	**2.32**	**2.61**	**2.15**	**2.17**	**2.17**	**2.73**	**2.52**	**1.72**	**2.90**	**2.38**	**2.56**	*2.58*	*2.53*
Net Withdrawals	**#VALUE!**	**0.23**	**0.28**	**-0.28**	**0.45**	**-0.02**	**0.00**	**-0.56**	**0.21**	**0.80**	**-1.19**	**0.53**	**-0.19**	*-0.02*	*0.05*
Total Supply	**#VALUE!**	**20.11**	**20.70**	**21.11**	**21.85**	**21.66**	**21.74**	**21.54**	**22.54**	**23.61**	**22.12**	**23.06**	**22.18**	*22.36*	*22.51*
Balancing Item [a]	**#VALUE!**	**0.12**	**0.09**	**0.13**	**0.35**	**0.94**	**0.98**	**0.70**	**-0.15**	**-0.15**	**0.11**	**-0.06**	**-0.24**	*-0.35*	*-0.34*
Total Primary Supply	**#VALUE!**	**20.23**	**20.79**	**21.24**	**22.20**	**22.60**	**22.72**	**22.24**	**22.39**	**23.47**	**22.23**	**23.00**	**21.94**	*22.02*	*22.17*
Demand															
Residential	**4.56**	**4.69**	**4.96**	**4.85**	**4.85**	**5.24**	**4.98**	**4.52**	**4.73**	**4.99**	**4.77**	**4.89**	**5.11**	*4.99*	*5.01*
Commercial	**2.73**	**2.80**	**2.86**	**2.90**	**3.03**	**3.16**	**3.21**	**3.00**	**3.04**	**3.22**	**3.02**	**3.10**	**3.14**	*3.07*	*3.14*
Industrial	**8.36**	**8.70**	**8.87**	**8.91**	**9.38**	**9.68**	**9.71**	**9.49**	**9.16**	**9.40**	**8.47**	**8.67**	**8.12**	*8.16*	*8.18*
Lease and Plant Fuel	**1.13**	**1.17**	**1.17**	**1.12**	**1.22**	**1.25**	**1.20**	**1.17**	**1.08**	**1.15**	**1.12**	**1.11**	**1.12**	*1.12*	*1.13*
Other Industrial	**7.23**	**7.53**	**7.70**	**7.79**	**8.16**	**8.44**	**8.51**	**8.32**	**8.08**	**8.25**	**7.35**	**7.56**	**7.00**	*7.04*	*7.05*
CHP [b]	**1.06**	**1.11**	**1.12**	**1.18**	**1.26**	**1.29**	**1.28**	**1.35**	**1.40**	**1.39**	**1.31**	**1.24**	**1.14**	*1.11*	*1.15*
Non-CHP	**6.17**	**6.42**	**6.58**	**6.61**	**6.90**	**7.15**	**7.23**	**6.97**	**6.68**	**6.87**	**6.04**	**6.32**	**5.87**	*5.93*	*5.90*
Transportation [c]	**0.60**	**0.59**	**0.62**	**0.69**	**0.70**	**0.71**	**0.75**	**0.64**	**0.65**	**0.64**	**0.63**	**0.67**	**0.64**	*0.63*	*0.64*
Electric Power [d]	**3.32**	**3.45**	**3.47**	**3.90**	**4.24**	**3.81**	**4.06**	**4.59**	**4.82**	**5.21**	**5.34**	**5.67**	**4.93**	*5.16*	*5.20*
Total Demand	**19.56**	**20.23**	**20.79**	**21.24**	**22.20**	**22.60**	**22.72**	**22.24**	**22.39**	**23.47**	**22.23**	**23.00**	**21.94**	*22.02*	*22.17*

[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.

[b] Natural gas used for electricity generation and production of useful thermal output by combined heat and power (CHP) plants at industrial facilities. Includes a small amount of natural gas consumption at electricity-only plants in the industrial sector.

[c] Pipeline fuel use plus natural gas used as vehicle fuel.

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

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

Table A7. Annual U.S. Coal Supply and Demand: Base Case

(Million Short Tons)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Supply															
Production	**996.0**	**997.5**	**945.4**	**1033.5**	**1033.0**	**1063.9**	**1089.9**	**1117.5**	**1100.4**	**1073.6**	**1127.7**	**1094.3**	**1069.5**	*1117.7*	*1146.6*
Appalachia	**457.8**	**456.6**	**409.7**	**445.4**	**434.9**	**451.9**	**467.8**	**460.4**	**425.6**	**419.4**	**432.8**	**397.0**	**375.7**	*386.3*	*388.5*
Interior	**195.4**	**195.7**	**167.2**	**179.9**	**168.5**	**172.8**	**170.9**	**168.4**	**162.5**	**143.5**	**147.0**	**146.9**	**146.5**	*145.8*	*139.9*
Western	**342.8**	**345.3**	**368.5**	**408.3**	**429.6**	**439.1**	**451.3**	**488.8**	**512.3**	**510.7**	**547.9**	**550.4**	**547.3**	*585.6*	*618.2*
Primary Stock Levels [a]															
Opening	**29.0**	**33.0**	**34.0**	**25.3**	**33.2**	**34.4**	**28.6**	**34.0**	**36.5**	**39.5**	**31.9**	**35.9**	**43.3**	*36.8*	*34.7*
Closing	**33.0**	**34.0**	**25.3**	**33.2**	**34.4**	**28.6**	**34.0**	**36.5**	**39.5**	**31.9**	**35.9**	**43.3**	**36.8**	*34.7*	*35.1*
Net Withdrawals	**-4.0**	**-1.0**	**8.7**	**-7.9**	**-1.2**	**5.8**	**-5.3**	**-2.6**	**-2.9**	**7.6**	**-4.0**	**-7.4**	**6.5**	*2.1*	*-0.3*
Imports	**3.4**	**3.8**	**8.2**	**8.9**	**9.5**	**8.1**	**7.5**	**8.7**	**9.1**	**12.5**	**19.8**	**16.9**	**25.0**	*24.2*	*24.5*
Exports	**109.0**	**102.5**	**74.5**	**71.4**	**88.5**	**90.5**	**83.5**	**78.0**	**58.5**	**58.5**	**48.7**	**39.6**	**43.0**	*44.8*	*47.6*
Total Net Domestic Supply	**886.4**	**897.8**	**887.8**	**963.1**	**952.7**	**987.3**	**1008.5**	**1045.7**	**1048.1**	**1035.2**	**1094.8**	**1064.2**	**1058.0**	*1099.2*	*1123.2*
Secondary Stock Levels [b]															
Opening	**147.1**	**170.2**	**166.8**	**123.1**	**139.6**	**138.0**	**126.0**	**108.8**	**131.6**	**149.1**	**108.5**	**146.0**	**148.9**	*127.0*	*120.4*
Closing	**170.2**	**166.8**	**123.1**	**139.6**	**138.0**	**126.0**	**108.8**	**131.6**	**149.1**	**108.5**	**146.0**	**148.9**	**127.0**	*120.4*	*127.6*
Net Withdrawals	**-23.1**	**3.3**	**43.8**	**-16.5**	**1.5**	**12.0**	**17.2**	**-22.8**	**-17.5**	**40.7**	**-37.6**	**-2.9**	**21.9**	*6.6*	*-7.1*
Waste Coal Supplied to IPPs [c]	**0.0**	**6.0**	**6.4**	**7.9**	**8.5**	**8.8**	**8.1**	**9.0**	**9.6**	**10.1**	**10.6**	**11.1**	**11.6**	*12.5*	*15.1*
Total Supply	**863.3**	**907.2**	**937.9**	**954.5**	**962.7**	**1008.1**	**1033.9**	**1031.8**	**1040.2**	**1086.0**	**1067.9**	**1072.4**	**1091.5**	*1118.3*	*1131.2*
Demand															
Coke Plants	**33.9**	**32.4**	**31.3**	**31.7**	**33.0**	**31.7**	**30.2**	**28.2**	**28.1**	**28.9**	**26.1**	**23.7**	**24.2**	*25.2*	*25.1*
Electric Power Sector [d]	**783.9**	**795.1**	**831.6**	**838.4**	**850.2**	**896.9**	**921.4**	**936.6**	**940.9**	**985.8**	**964.4**	**977.5**	**1004.3**	*1020.2*	*1039.5*
Retail and General Industry	**81.5**	**80.2**	**81.1**	**81.2**	**78.9**	**77.7**	**78.0**	**72.3**	**69.6**	**69.3**	**69.6**	**65.2**	**65.6**	*66.7*	*66.6*
Residential and Commercial	**6.1**	**6.2**	**6.2**	**6.0**	**5.8**	**6.0**	**6.5**	**4.9**	**4.9**	**4.1**	**4.4**	**4.4**	**4.4**	*4.7*	*4.4*
Industrial	**75.4**	**74.0**	**74.9**	**75.2**	**73.1**	**71.7**	**71.5**	**67.4**	**64.7**	**65.2**	**65.3**	**60.7**	**61.2**	*61.9*	*62.2*
CHP [e]	**27.0**	**28.2**	**28.9**	**29.7**	**29.4**	**29.4**	**29.9**	**28.6**	**27.8**	**28.0**	**25.8**	**26.2**	**26.7**	*28.4*	*28.3*
Non-CHP	**48.4**	**45.8**	**46.0**	**45.5**	**43.7**	**42.3**	**41.7**	**38.9**	**37.0**	**37.2**	**39.5**	**34.5**	**34.4**	*33.5*	*33.8*
Total Demand [f]	**899.2**	**907.7**	**944.1**	**951.3**	**962.1**	**1006.3**	**1029.5**	**1037.1**	**1038.6**	**1084.1**	**1060.1**	**1066.4**	**1094.1**	*1112.1*	*1131.2*
Discrepancy [g]	**-35.9**	**-0.5**	**-6.1**	**3.2**	**0.6**	**1.7**	**4.3**	**-5.3**	**1.6**	**1.9**	**7.7**	**6.1**	**-2.7**	*6.2*	*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.

[d]Estimates of coal consumption by IPPs, supplied by the Office of Coal, Nuclear, Electric, and Alternate Fuels, EIA.

[e]Coal used for electricity generation and production of useful thermal output by combined heat and power (CHP) plants at industrial facilities. Includes a small amount of coal consumption at electricity–only plants in the industrial sector.

[f]Total Demand includes estimated IPP consumption.

[g]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. 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 or by EIA's office of Coal, Nuclear, Electric and Alternate Fuels (coal production).

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

Table A8. Annual U.S. Electricity Supply and Demand: Base Case

(Billion Kilowatthours)

	Year														
	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Net Electricity Generation															
Electric Power Sector [a]															
Coal	**1568.8**	**1597.7**	**1665.5**	**1666.3**	**1686.1**	**1772.0**	**1820.8**	**1850.2**	**1858.6**	**1943.1**	**1882.8**	**1910.6**	**1948.0**	*1976.2*	*2005.0*
Petroleum	**112.8**	**92.2**	**105.4**	**98.7**	**68.1**	**74.8**	**86.5**	**122.2**	**111.5**	**105.2**	**119.1**	**89.7**	**112.5**	*118.0*	*115.4*
Natural Gas	**317.8**	**334.3**	**342.2**	**385.7**	**419.2**	**378.8**	**399.6**	**449.3**	**473.0**	**518.0**	**554.9**	**607.7**	**550.6**	*583.2*	*594.9*
Nuclear	**612.6**	**618.8**	**610.3**	**640.4**	**673.4**	**674.7**	**628.6**	**673.7**	**728.3**	**753.9**	**768.8**	**780.1**	**763.7**	*785.2*	*789.7*
Hydroelectric	**281.5**	**245.8**	**273.5**	**250.6**	**302.7**	**338.1**	**346.6**	**313.4**	**308.6**	**265.8**	**204.9**	**251.7**	**260.6**	*254.2*	*287.1*
Other [b]	**42.1**	**45.5**	**47.0**	**47.0**	**44.8**	**45.8**	**47.3**	**48.6**	**50.0**	**51.6**	**49.4**	**58.6**	**55.2**	*60.3*	*62.8*
Subtotal	**2935.6**	**2934.4**	**3043.9**	**3088.7**	**3194.2**	**3284.1**	**3329.4**	**3457.4**	**3530.0**	**3637.5**	**3580.1**	**3698.5**	**3690.7**	*3777.0*	*3854.9*
Other Sectors [c]	**138.2**	**149.5**	**153.3**	**158.8**	**159.3**	**160.0**	**162.8**	**162.9**	**164.8**	**164.6**	**156.6**	**160.0**	**157.3**	*161.9*	*163.7*
Total	**3073.8**	**3083.9**	**3197.2**	**3247.5**	**3353.5**	**3444.2**	**3492.2**	**3620.3**	**3694.8**	**3802.1**	**3736.6**	**3858.5**	**3848.0**	*3938.9*	*4018.6*
Net Imports	**19.6**	**25.4**	**27.8**	**44.8**	**39.2**	**40.2**	**34.1**	**25.9**	**29.0**	**33.8**	**22.0**	**22.8**	**6.4**	*2.4*	*4.2*
Total Supply	**3093.4**	**3109.3**	**3225.0**	**3292.3**	**3392.7**	**3484.4**	**3526.2**	**3646.2**	**3723.8**	**3835.9**	**3758.7**	**3881.3**	**3854.4**	*3941.3*	*4022.7*
Losses and Unaccounted for [d]	**213.4**	**223.7**	**236.0**	**223.7**	**235.4**	**237.4**	**232.2**	**221.0**	**229.2**	**233.0**	**216.1**	**242.1**	**180.8**	*200.4*	*204.4*
Demand															
Retail Sales [e]															
Residential	**955.4**	**935.9**	**994.8**	**1008.5**	**1042.5**	**1082.5**	**1075.9**	**1130.1**	**1144.9**	**1192.4**	**1202.6**	**1267.0**	**1279.9**	*1298.1*	*1326.2*
Commercial [f]	**855.2**	**850.0**	**884.7**	**913.1**	**953.1**	**980.1**	**1026.6**	**1078.0**	**1103.8**	**1159.3**	**1197.4**	**1218.2**	**1223.4**	*1235.3*	*1275.3*
Industrial	**946.6**	**972.7**	**977.2**	**1008.0**	**1012.7**	**1033.6**	**1038.2**	**1051.2**	**1058.2**	**1064.2**	**964.2**	**972.2**	**991.4**	*1023.8*	*1030.9*
Transportation [g]	**4.8**	**4.7**	**4.8**	**5.0**	**5.0**	**4.9**	**4.9**	**5.0**	**5.1**	**5.4**	**5.5**	**5.2**	**5.3**	*5.0*	*5.1*
Subtotal	**2762.0**	**2763.4**	**2861.5**	**2934.6**	**3013.3**	**3101.1**	**3145.6**	**3264.2**	**3312.1**	**3421.4**	**3369.8**	**3462.5**	**3500.0**	*3562.3*	*3637.6*
Other Use/Sales [h]	**118.1**	**122.3**	**127.5**	**134.1**	**144.1**	**145.9**	**148.4**	**160.9**	**182.5**	**181.5**	**172.8**	**176.6**	**173.7**	*178.6*	*180.7*
Total Demand	**2880.1**	**2885.6**	**2989.0**	**3068.7**	**3157.3**	**3247.0**	**3294.0**	**3425.1**	**3494.6**	**3602.9**	**3542.6**	**3639.1**	**3673.6**	*3740.9*	*3818.3*

[a] Electric Utilities and independent power producers.

[b] "Other" includes generation from other gaseous fuels, geothermal, wind, wood, waste, and solar sources.

[c] Electricity generation from combined heat and power facilities and electricity-only plants in the industrial and commercial sectors.

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

[e] Total of retail electricity sales by electric utilities and power marketers. Utility sales for historical periods are reported in EIA'S *Electric Power Monthly* and *Electric Power Annual*. Power marketers' sales are reported annually in Appendix C of EIA's *Electric Sales and Revenue*. Quarterly data for power marketers (and thus retail sales totals) are imputed. Data for 2003 are estimated.

[f] Commercial sector, including public street and highway lighting, interdepartmental sales and other sales to public authorities. These items, along with transportation sector; electricity were formerly included in an "other" category, which is no longer provided. (See EIA 's Monthly Energy Review, Table 7.5, for a comparison of "Old Basis" and "New Basis" electricity retail sales.) Through 2003, data are estimated as the sum of "Old Basis Commercial" and approximately 95 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[g] Transportation sector, including sales to railroads and railways. Through 2003, data are estimated as approximately 5 percent of "Old Basis Other"; beginning in 2004, data are actual survey data.

[h] Defined as the sum of facility use of onsite net electricity generation plus direct sales of power by industrial- or commercial-sector generators to third parties, reported annually in Table 7.5 of the *Monthly Energy Review* (MER). Data for 2002 are estimates.

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 and by EIA's office of Coal, Nuclear, Electric and Alternate Fuels (hydroelectric and nuclear).

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