

Table 14. Oil and Gas Supply

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Crude Oil													
Lower 48 Average Wellhead Price 1/ (2005 dollars per barrel)	38.69	50.76	65.79	59.59	58.11	58.74	60.22	61.47	62.90	65.00	67.30	69.21	71.30
Production (million barrels per day) 2/													
United States Total	5.45	5.18	5.10	5.48	5.60	5.55	5.51	5.56	5.61	5.50	5.59	5.67	5.71
Lower 48 Onshore	2.94	2.89	2.90	2.87	2.90	2.81	2.80	2.79	2.79	2.80	2.81	2.83	2.85
Lower 48 Offshore	1.61	1.42	1.49	1.86	1.94	2.01	2.02	2.13	2.23	2.16	2.23	2.26	2.26
Alaska	0.91	0.86	0.71	0.75	0.76	0.73	0.69	0.63	0.59	0.54	0.55	0.58	0.60
Lower 48 End of Year Reserves 2/ (billion barrels)	18.27	16.98	17.34	17.45	18.83	18.98	19.03	19.36	19.70	19.50	19.78	19.94	20.02
Natural Gas													
Prices (2005 dollars per million Btu)													
Henry Hub Spot Price	6.08	8.60	7.07	7.31	7.52	7.17	6.91	6.74	6.35	6.28	6.33	6.36	6.52
Lower 48 Average Wellhead Price 1/	5.63	7.29	6.47	6.53	6.72	6.40	6.16	6.01	5.65	5.59	5.63	5.66	5.81
Prices (2005 dollars per thousand cubic feet)													
Lower 48 Average Wellhead Price 1/	5.80	7.51	6.67	6.73	6.92	6.59	6.35	6.19	5.82	5.76	5.80	5.83	5.98
Dry Production (trillion cubic feet) 3/													
United States Total	18.76	18.23	18.59	19.06	19.27	19.11	18.82	18.85	18.55	18.50	18.57	18.77	18.94
Lower 48 Onshore	14.10	14.36	14.78	15.05	15.22	14.90	14.69	14.55	14.21	14.11	14.02	14.01	14.09
Associated-Dissolved 4/	1.40	1.43	1.43	1.42	1.41	1.38	1.36	1.35	1.34	1.33	1.32	1.31	1.30
Non-Associated	12.69	12.93	13.35	13.63	13.82	13.52	13.33	13.20	12.87	12.79	12.70	12.70	12.78
Conventional	5.19	4.94	5.21	5.41	5.44	5.23	5.12	4.97	4.74	4.65	4.54	4.47	4.42
Unconventional	7.50	7.99	8.15	8.22	8.38	8.29	8.21	8.23	8.13	8.14	8.16	8.23	8.36
Lower 48 Offshore	4.23	3.41	3.45	3.65	3.71	3.94	3.88	4.06	4.10	4.15	4.32	4.52	4.61
Associated-Dissolved 4/	0.88	0.71	0.80	0.74	0.73	0.92	0.91	1.02	1.07	1.09	1.06	1.10	1.14
Non-Associated	3.35	2.69	2.65	2.90	2.98	3.02	2.96	3.04	3.03	3.06	3.26	3.42	3.47
Alaska	0.44	0.45	0.36	0.36	0.33	0.27	0.25	0.24	0.24	0.24	0.24	0.24	0.24
Lower 48 End of Year Dry Reserves (tcf) 3/	184.11	189.91	191.61	194.09	194.98	196.87	196.92	198.55	199.46	198.96	200.57	201.38	201.50
Supplemental Gas Supplies (tcf) 5/	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07
Total Lower 48 Wells Drilled (thousands)	32.67	41.66	42.34	41.81	36.22	36.15	34.96	33.53	32.36	30.72	30.97	32.00	33.86

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	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2005- 2030
<b>Crude Oil</b>															
Lower 48 Average Wellhead Price 1/ (2005 dollars per barrel)	72.94	74.65	76.31	77.95	78.91	79.63	80.75	81.81	83.08	84.29	85.32	86.45	87.50	88.50	2.2%
<b>Production (million barrels per day) 2/</b>															
United States Total	5.80	5.86	6.01	5.98	5.89	5.86	5.92	5.95	5.97	5.94	5.93	5.90	5.99	6.04	0.6%
Lower 48 Onshore	2.88	2.91	2.97	3.02	3.03	3.05	3.05	3.10	3.15	3.16	3.21	3.25	3.28	3.34	0.6%
Lower 48 Offshore	2.32	2.29	2.33	2.26	2.17	2.16	2.25	2.26	2.27	2.27	2.22	2.18	2.27	2.27	1.9%
Alaska	0.60	0.66	0.71	0.71	0.68	0.65	0.61	0.58	0.55	0.52	0.50	0.47	0.44	0.42	-2.8%
Lower 48 End of Year Reserves 2/ (billion barrels)	20.27	20.26	20.42	20.23	19.97	19.94	20.15	20.16	20.05	19.38	19.02	18.54	18.22	17.45	0.1%
<b>Natural Gas</b>															
<b>Prices (2005 dollars per million Btu)</b>															
Henry Hub Spot Price	6.72	6.50	6.21	6.46	6.71	6.82	7.10	7.16	7.29	7.54	7.69	7.88	8.04	8.27	-0.2%
Lower 48 Average Wellhead Price 1/	5.99	5.79	5.52	5.75	5.98	6.08	6.33	6.39	6.51	6.73	6.87	7.05	7.20	7.41	0.1%
<b>Prices (2005 dollars per thousand cubic feet)</b>															
Lower 48 Average Wellhead Price 1/	6.17	5.97	5.69	5.92	6.16	6.27	6.52	6.58	6.70	6.94	7.08	7.26	7.41	7.63	0.1%
<b>Dry Production (trillion cubic feet) 3/</b>															
United States Total	18.95	19.27	19.78	20.37	20.48	20.37	20.56	20.54	20.67	20.77	20.69	20.68	20.67	20.77	0.5%
Lower 48 Onshore	14.18	13.83	13.57	13.73	13.85	13.90	14.06	14.07	14.19	14.32	14.40	14.55	14.66	14.86	0.1%
Associated-Dissolved 4/	1.30	1.29	1.30	1.31	1.30	1.29	1.28	1.29	1.30	1.29	1.29	1.30	1.30	1.32	-0.3%
Non-Associated	12.88	12.54	12.27	12.43	12.55	12.60	12.77	12.78	12.89	13.03	13.10	13.25	13.35	13.54	0.2%
Conventional	4.38	4.20	4.03	3.99	3.97	3.90	3.88	3.81	3.77	3.74	3.69	3.67	3.64	3.63	-1.2%
Unconventional	8.50	8.34	8.24	8.43	8.58	8.71	8.90	8.97	9.12	9.30	9.41	9.58	9.72	9.91	0.9%
Lower 48 Offshore	4.52	4.38	4.34	4.23	4.05	3.89	3.92	3.90	3.91	3.88	3.72	3.56	3.45	3.37	0.0%
Associated-Dissolved 4/	1.15	1.13	1.12	1.11	1.06	1.01	0.99	0.99	0.99	0.99	0.98	0.95	0.92	0.91	1.0%
Non-Associated	3.37	3.25	3.23	3.12	2.99	2.89	2.93	2.90	2.92	2.89	2.75	2.61	2.52	2.47	-0.3%
Alaska	0.25	1.06	1.86	2.40	2.58	2.58	2.58	2.57	2.57	2.57	2.57	2.57	2.57	2.53	7.1%
Lower 48 End of Year Dry Reserves (tcf) 3/	201.91	201.67	200.39	200.49	200.07	200.01	200.65	201.41	200.73	199.86	200.47	201.07	202.49	202.03	0.2%
Supplemental Gas Supplies (tcf) 5/	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.07	0.1%
Total Lower 48 Wells Drilled (thousands)	35.80	34.02	30.99	30.73	32.06	32.39	33.05	34.06	34.18	36.14	37.00	36.41	36.28	36.30	-0.5%

Table 14. Oil and Gas Supply

1/ Represents lower 48 onshore and offshore supplies.

2/ Includes lease condensate.

3/ Marketed production (wet) minus extraction losses.

4/ Gas which occurs in crude oil reserves either as free gas (associated) or as gas in solution with crude oil (dissolved).

5/ Synthetic natural gas, propane air, coke oven gas, refinery gas, biomass gas, air injected for Btu stabilization, and manufactured gas commingled and distributed with natural gas.

Tcf = Trillion cubic feet.

Note: Totals may not equal sum of components due to independent rounding. Data for 2004 and 2005 are model results and may differ slightly from official EIA data reports.

Sources: 2004 and 2005 crude oil lower 48 average wellhead price: Energy Information Administration (EIA), Petroleum Marketing Annual 2005, DOE/EIA-0487(2005)

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Energy Modeling System run hp2007.d112106a.