

Table 2. Energy Prices

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2016

	2015				2016				2017				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2015	2016	2017
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	48.48	57.85	46.55	41.94	36.36	38.02	39.69	40.00	41.03	44.72	49.00	53.29	48.67	38.54	47.00
Brent Spot Average	53.91	61.65	50.43	43.53	36.36	40.02	41.69	42.34	44.03	47.72	52.00	56.29	52.32	40.15	50.00
U.S. Imported Average	46.40	56.12	45.59	37.95	32.85	34.50	36.17	36.50	37.51	41.17	45.49	49.84	46.41	35.09	43.61
U.S. Refiner Average Acquisition Cost	47.98	57.47	47.70	40.82	35.34	37.01	38.66	39.00	40.01	43.69	47.98	52.36	48.52	37.53	46.11
U.S. Liquid Fuels (cents per gallon)															
Refiner Prices for Resale															
Gasoline	159	201	184	144	121	141	139	138	148	148	148	148	172	131	149
Diesel Fuel	176	189	161	141	121	131	138	138	179	179	179	179	167	133	162
Heating Oil	178	180	151	126	117	123	130	139	143	145	158	175	156	127	156
Refiner Prices to End Users															
Jet Fuel	172	186	156	135	119	126	132	137	141	149	161	173	162	128	156
No. 6 Residual Fuel Oil (a)	137	154	123	106	92	91	96	98	101	106	117	128	128	94	113
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	227	267	260	216	195	213	211	194	196	228	235	222	243	203	221
Gasoline All Grades (b)	236	275	269	226	204	222	220	203	205	237	244	231	252	212	230
On-highway Diesel Fuel	292	285	263	244	217	228	232	237	243	253	263	276	271	229	259
Heating Oil	288	276	247	224	213	212	213	223	235	234	242	258	265	216	243
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	2.99	2.83	2.84	2.18	2.44	2.55	2.86	3.07	3.37	3.09	3.30	3.51	2.71	2.73	3.32
Henry Hub Spot (dollars per million Btu)	2.90	2.75	2.76	2.12	2.37	2.47	2.78	2.98	3.27	3.00	3.20	3.41	2.63	2.65	3.22
U.S. End-Use Prices (dollars per thousand cubic feet)															
Industrial Sector	4.57	3.68	3.65	3.44	3.57	3.36	3.7	3.7	4.6	4.6	4.6	4.6	3.85	3.72	4.35
Commercial Sector	7.94	8.13	8.41	7.43	7.24	7.65	8.4	8.4	8.25	8.25	8.25	8.25	7.89	7.59	8.21
Residential Sector	9.30	11.96	16.46	10.16	8.59	11.39	15.6	15.6	10.08	10.08	10.08	10.08	10.37	9.85	10.23
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.27	2.25	2.22	2.18	2.18	2.21	2.21	2.17	2.17	2.22	2.23	2.19	2.23	2.19	2.20
Natural Gas	4.09	3.11	3.09	2.99	3.52	3.25	3.36	4.07	4.43	3.74	3.74	4.45	3.29	3.53	4.05
Residual Fuel Oil (c)	10.82	11.64	10.48	8.97	7.86	8.41	8.44	8.48	8.58	9.63	9.87	10.37	10.56	8.29	9.59
Distillate Fuel Oil	15.61	15.16	13.18	11.63	10.74	11.40	11.84	12.61	13.00	13.43	14.20	15.43	14.49	11.59	13.95
End-Use Prices (cents per kilowatthour)															
Industrial Sector	6.78	6.81	7.31	6.66	6.75	6.80	7.33	6.74	6.87	6.88	7.42	6.83	6.90	6.91	7.01
Commercial Sector	10.47	10.53	10.95	10.52	10.61	10.70	11.15	10.76	10.86	10.93	11.38	11.00	10.63	10.82	11.05
Residential Sector	12.23	12.85	12.99	12.50	12.16	12.70	13.00	12.68	12.48	13.14	13.40	13.04	12.65	12.65	13.02

$\$38.54 / \$48.67 = 0.7919$ (oil PAF).

$\$2.65 / \$2.63 = 1.0076$ (gas PAF).

- = no data available

Prices are not adjusted for inflation.

(a) Average for all sulfur contents.

(b) Average self-service cash price.

(c) Includes fuel oils No. 4, No. 5, No. 6, and topped crude.

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

Prices exclude taxes unless otherwise noted.

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: *Petroleum Marketing Monthly*, DOE/EIA-0380; *Weekly Petroleum Status Report*, DOE/EIA-0208; *Natural Gas Monthly*, DOE/EIA-0130; *Electric Power Monthly*, DOE/EIA-0226; and *Monthly Energy Review*, DOE/EIA-0035.

WTI and Brent crude oils, and Henry Hub natural gas spot prices from Reuter's News Service (<http://www.reuters.com>).

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

Projections: EIA Regional Short-Term Energy Model.