

**Table 2. Energy Prices**

U.S. Energy Information Administration | Short-Term Energy Outlook - January 2017

	2016				2017				2018				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2016	2017	2018
<b>Crude Oil</b> (dollars per barrel)															
West Texas Intermediate Spot Average .....	<b>33.35</b>	<b>45.46</b>	<b>44.85</b>	<b>49.20</b>	<i>52.00</i>	<i>52.00</i>	<i>53.00</i>	<i>53.00</i>	<i>53.00</i>	<i>54.67</i>	<i>55.67</i>	<i>57.31</i>	<b>43.33</b>	<i>52.50</i>	<i>55.18</i>
Brent Spot Average .....	<b>33.89</b>	<b>45.57</b>	<b>45.80</b>	<b>49.24</b>	<i>53.00</i>	<i>53.00</i>	<i>54.00</i>	<i>54.00</i>	<i>54.00</i>	<i>55.67</i>	<i>56.67</i>	<i>58.31</i>	<b>43.74</b>	<i>53.50</i>	<i>56.18</i>
U.S. Imported Average .....	<b>28.83</b>	<b>40.35</b>	<b>41.18</b>	<b>44.78</b>	<i>48.50</i>	<i>48.50</i>	<i>49.50</i>	<i>49.50</i>	<i>49.50</i>	<i>51.17</i>	<i>52.17</i>	<i>53.84</i>	<b>38.75</b>	<i>49.00</i>	<i>51.70</i>
U.S. Refiner Average Acquisition Cost .....	<b>30.84</b>	<b>42.23</b>	<b>42.90</b>	<b>47.38</b>	<i>51.00</i>	<i>51.00</i>	<i>52.00</i>	<i>52.00</i>	<i>52.00</i>	<i>53.68</i>	<i>54.66</i>	<i>56.35</i>	<b>40.89</b>	<i>51.51</i>	<i>54.21</i>
<b>U.S. Liquid Fuels</b> (cents per gallon)															
<b>Refiner Prices for Resale</b>															
Gasoline .....	<b>119</b>	<b>158</b>	<b>150</b>	<b>155</b>	<i>159</i>	<i>172</i>	<i>171</i>	<i>153</i>	<i>152</i>	<i>176</i>	<i>175</i>	<i>161</i>	<b>146</b>	<i>164</i>	<i>167</i>
Diesel Fuel .....	<b>109</b>	<b>141</b>	<b>145</b>	<b>158</b>	<i>168</i>	<i>168</i>	<i>173</i>	<i>176</i>	<i>173</i>	<i>176</i>	<i>180</i>	<i>186</i>	<b>138</b>	<i>171</i>	<i>179</i>
Heating Oil .....	<b>99</b>	<b>125</b>	<b>132</b>	<b>150</b>	<i>163</i>	<i>160</i>	<i>163</i>	<i>170</i>	<i>171</i>	<i>167</i>	<i>171</i>	<i>180</i>	<b>124</b>	<i>164</i>	<i>173</i>
<b>Refiner Prices to End Users</b>															
Jet Fuel .....	<b>107</b>	<b>134</b>	<b>137</b>	<b>152</b>	<i>164</i>	<i>163</i>	<i>168</i>	<i>172</i>	<i>170</i>	<i>170</i>	<i>175</i>	<i>182</i>	<b>133</b>	<i>167</i>	<i>174</i>
No. 6 Residual Fuel Oil (a) .....	<b>69</b>	<b>89</b>	<b>103</b>	<b>115</b>	<i>126</i>	<i>125</i>	<i>128</i>	<i>129</i>	<i>129</i>	<i>130</i>	<i>135</i>	<i>138</i>	<b>94</b>	<i>127</i>	<i>133</i>
<b>Retail Prices Including Taxes</b>															
Gasoline Regular Grade (b) .....	<b>190</b>	<b>225</b>	<b>221</b>	<b>223</b>	<i>231</i>	<i>246</i>	<i>246</i>	<i>229</i>	<i>224</i>	<i>251</i>	<i>252</i>	<i>238</i>	<b>215</b>	<i>238</i>	<i>241</i>
Gasoline All Grades (b) .....	<b>200</b>	<b>235</b>	<b>232</b>	<b>234</b>	<i>241</i>	<i>257</i>	<i>257</i>	<i>240</i>	<i>235</i>	<i>262</i>	<i>263</i>	<i>249</i>	<b>226</b>	<i>249</i>	<i>253</i>
On-highway Diesel Fuel .....	<b>208</b>	<b>230</b>	<b>238</b>	<b>247</b>	<i>268</i>	<i>270</i>	<i>273</i>	<i>278</i>	<i>279</i>	<i>280</i>	<i>284</i>	<i>291</i>	<b>231</b>	<i>273</i>	<i>284</i>
Heating Oil .....	<b>195</b>	<b>205</b>	<b>211</b>	<b>237</b>	<i>261</i>	<i>258</i>	<i>261</i>	<i>270</i>	<i>274</i>	<i>265</i>	<i>267</i>	<i>278</i>	<b>211</b>	<i>263</i>	<i>273</i>
<b>Natural Gas</b>															
Henry Hub Spot (dollars per thousand cubic feet) .....	<b>2.06</b>	<b>2.21</b>	<b>2.97</b>	<b>3.14</b>	<i>3.76</i>	<i>3.62</i>	<i>3.58</i>	<i>3.71</i>	<i>3.92</i>	<i>3.82</i>	<i>3.77</i>	<i>3.88</i>	<b>2.60</b>	<i>3.67</i>	<i>3.85</i>
Henry Hub Spot (dollars per million Btu) .....	<b>2.00</b>	<b>2.14</b>	<b>2.88</b>	<b>3.04</b>	<i>3.65</i>	<i>3.51</i>	<i>3.47</i>	<i>3.59</i>	<i>3.79</i>	<i>3.71</i>	<i>3.65</i>	<i>3.76</i>	<b>2.51</b>	<i>3.55</i>	<i>3.73</i>
<b>U.S. Retail Prices</b> (dollars per thousand cubic feet)															
Industrial Sector .....	<b>3.44</b>	<b>2.93</b>	<b>3.62</b>	<b>4.19</b>	<i>5.11</i>	<i>4.56</i>	<i>4.59</i>	<i>4.91</i>	<i>5.35</i>	<i>4.81</i>	<i>4.82</i>	<i>5.10</i>	<b>3.56</b>	<i>4.81</i>	<i>5.04</i>
Commercial Sector .....	<b>6.84</b>	<b>7.25</b>	<b>8.21</b>	<b>7.70</b>	<i>7.97</i>	<i>8.66</i>	<i>9.11</i>	<i>8.41</i>	<i>8.47</i>	<i>8.87</i>	<i>9.25</i>	<i>8.54</i>	<b>7.33</b>	<i>8.34</i>	<i>8.64</i>
Residential Sector .....	<b>8.53</b>	<b>11.16</b>	<b>16.99</b>	<b>10.96</b>	<i>10.08</i>	<i>12.66</i>	<i>16.89</i>	<i>11.09</i>	<i>10.22</i>	<i>12.79</i>	<i>17.06</i>	<i>11.25</i>	<b>10.29</b>	<i>11.25</i>	<i>11.40</i>
<b>U.S. Electricity</b>															
<b>Power Generation Fuel Costs</b> (dollars per million Btu)															
Coal .....	<b>2.13</b>	<b>2.14</b>	<b>2.11</b>	<b>2.13</b>	<i>2.17</i>	<i>2.16</i>	<i>2.20</i>	<i>2.19</i>	<i>2.19</i>	<i>2.19</i>	<i>2.23</i>	<i>2.23</i>	<b>2.13</b>	<i>2.18</i>	<i>2.21</i>
Natural Gas .....	<b>2.65</b>	<b>2.51</b>	<b>3.00</b>	<b>3.63</b>	<i>4.55</i>	<i>4.01</i>	<i>3.79</i>	<i>4.20</i>	<i>4.68</i>	<i>4.21</i>	<i>3.99</i>	<i>4.40</i>	<b>2.93</b>	<i>4.10</i>	<i>4.28</i>
Residual Fuel Oil (c) .....	<b>6.15</b>	<b>8.51</b>	<b>9.70</b>	<b>8.83</b>	<i>9.62</i>	<i>10.55</i>	<i>10.28</i>	<i>10.18</i>	<i>10.08</i>	<i>10.84</i>	<i>10.67</i>	<i>10.72</i>	<b>8.36</b>	<i>10.15</i>	<i>10.57</i>
Distillate Fuel Oil .....	<b>9.00</b>	<b>11.01</b>	<b>11.64</b>	<b>12.72</b>	<i>13.53</i>	<i>13.60</i>	<i>13.82</i>	<i>14.47</i>	<i>14.61</i>	<i>14.64</i>	<i>14.86</i>	<i>15.71</i>	<b>10.98</b>	<i>13.84</i>	<i>14.94</i>
<b>Retail Prices</b> (cents per kilowatthour)															
Industrial Sector .....	<b>6.42</b>	<b>6.67</b>	<b>7.20</b>	<b>6.59</b>	<i>6.52</i>	<i>6.81</i>	<i>7.37</i>	<i>6.72</i>	<i>6.55</i>	<i>6.91</i>	<i>7.49</i>	<i>6.85</i>	<b>6.73</b>	<i>6.87</i>	<i>6.96</i>
Commercial Sector .....	<b>10.12</b>	<b>10.34</b>	<b>10.67</b>	<b>10.15</b>	<i>10.04</i>	<i>10.52</i>	<i>11.05</i>	<i>10.53</i>	<i>10.34</i>	<i>10.62</i>	<i>11.10</i>	<i>10.64</i>	<b>10.34</b>	<i>10.56</i>	<i>10.69</i>
Residential Sector .....	<b>12.20</b>	<b>12.66</b>	<b>12.81</b>	<b>12.29</b>	<i>12.29</i>	<i>12.90</i>	<i>13.32</i>	<i>12.77</i>	<i>12.86</i>	<i>13.19</i>	<i>13.50</i>	<i>13.00</i>	<b>12.51</b>	<i>12.84</i>	<i>13.16</i>

- = 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.