

**Annual Energy Outlook 2006 with Projections to 2030**

**Release Date: December 2005**

**Next Release Date: December 2006**

**Table 12. Petroleum Product Prices  
(2004 cents per gallon, unless otherwise noted)**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Crude Oil Prices (2004 dollars per barrel)										
Imported Low Sulfur Light Crude Oil Price 1/ Imported Crude Oil Price 1/	31.72 28.46	40.49 35.99	55.93 49.70	59.10 53.95	55.62 51.46	52.30 48.98	50.14 46.49	47.29 43.99	47.34 43.78	47.65 43.59
Delivered Sector Product Prices										
Residential										
Distillate Fuel	136.6	188.8	198.4	216.1	196.6	191.8	185.1	178.2	177.9	179.6
Liquefied Petroleum Gas	129.7	149.1	170.0	184.4	169.9	163.7	159.8	156.5	158.0	157.0
Commercial										
Distillate Fuel	100.2	138.3	145.2	158.0	153.4	149.8	144.0	140.0	142.7	143.0
Residual Fuel	76.5	95.3	141.7	142.0	105.7	101.6	97.0	91.8	91.9	91.6
Residual Fuel (2004 dollars per barrel)	32.13	40.03	59.53	59.66	44.40	42.68	40.72	38.57	38.60	38.47
Industrial 2/										
Distillate Fuel	103.2	142.5	149.8	163.0	158.0	156.7	150.6	147.8	155.0	154.4
Liquefied Petroleum Gas	111.7	122.7	151.5	170.9	113.6	109.3	106.3	103.6	104.4	103.8
Residual Fuel	70.7	87.9	130.8	131.2	110.6	107.5	102.6	94.4	96.5	96.3
Residual Fuel (2004 dollars per barrel)	29.69	36.94	54.92	55.10	46.44	45.16	43.10	39.67	40.52	40.46
Transportation										
Diesel Fuel (Distillate) 3/ Jet Fuel 4/	154.8 89.7	182.4 121.8	234.0 170.6	235.7 175.1	210.3 142.3	206.7 140.3	200.7 135.1	195.9 130.6	199.1 132.6	197.7 133.1
Motor Gasoline 5/ Liquefied Petroleum Gas	165.0 148.1	190.4 147.7	231.0 169.4	234.1 184.1	223.9 150.6	219.6 145.9	211.8 144.7	202.7 144.0	202.9 146.1	201.4 144.3
Residual Fuel	69.2	73.5	79.8	103.6	108.7	105.1	97.7	96.3	95.7	95.5
Residual Fuel (2004 dollars per barrel)	29.08	30.89	33.53	43.51	45.64	44.12	41.03	40.43	40.21	40.13
Ethanol (E85) 6/ Ethanol Wholesale Price	156.9 134.2	190.2 171.5	210.0 184.2	212.3 187.2	207.7 179.4	207.7 170.1	202.7 167.0	198.3 157.5	198.1 159.6	193.6 152.6
Electric Power 7/										
Distillate Fuel	92.2	128.0	134.7	147.2	139.6	136.0	130.1	125.4	125.4	127.1
Residual Fuel	73.4	71.2	104.6	98.0	98.3	95.0	89.6	85.3	85.7	85.5
Residual Fuel (2004 dollars per barrel)	30.82	29.90	43.91	41.16	41.30	39.90	37.65	35.84	35.99	35.91
Refined Petroleum Product Prices 8/										
Distillate Fuel	140.8	174.2	211.0	218.1	196.5	193.6	187.6	182.8	185.8	185.9
Jet Fuel 4/ Liquefied Petroleum Gas	89.7 115.8	121.8 128.3	170.6 155.4	175.1 173.8	142.3 125.3	140.3 120.9	135.1 118.0	130.6 115.4	132.6 116.4	133.1 115.8
Motor Gasoline 5/ Residual Fuel	164.9 71.9	190.4 75.5	231.0 101.7	234.1 106.0	223.9 104.2	219.6 100.7	211.8 94.6	202.7 90.9	202.8 91.1	201.3 90.9
Residual Fuel (2004 dollars per barrel)	30.19	31.71	42.70	44.52	43.76	42.30	39.75	38.19	38.28	38.17
Average	140.6	164.3	202.0	208.0	189.1	185.6	179.6	173.2	174.3	173.6

**Table 12. Petroleum Product Prices**  
**(2004 cents per gallon, unless otherwise noted)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Crude Oil Prices (2004 dollars per barrel)										
Imported Low Sulfur Light Crude Oil Price 1/	47.37	46.90	47.79	48.20	48.31	49.24	48.37	50.70	50.53	52.50
Imported Crude Oil Price 1/	43.39	43.19	43.00	43.39	43.78	44.19	44.59	44.99	45.59	46.19
Delivered Sector Product Prices										
Residential										
Distillate Fuel	176.4	176.9	176.6	180.9	180.3	184.5	186.3	188.0	189.3	192.4
Liquefied Petroleum Gas	157.2	156.1	154.3	156.8	156.0	160.0	163.2	166.6	171.5	175.0
Commercial										
Distillate Fuel	142.0	141.6	143.2	145.0	144.8	147.5	148.3	150.1	150.5	152.0
Residual Fuel	90.8	90.8	90.5	91.2	91.9	92.5	93.2	94.4	95.3	96.2
Residual Fuel (2004 dollars per barrel)	38.15	38.16	38.00	38.32	38.58	38.85	39.13	39.66	40.01	40.40
Industrial 2/										
Distillate Fuel	155.2	154.0	156.8	157.1	157.5	160.3	160.2	162.5	163.7	164.5
Liquefied Petroleum Gas	103.5	102.3	101.7	104.0	103.7	106.8	109.4	111.3	114.1	116.4
Residual Fuel	93.8	95.5	94.6	95.8	96.1	96.4	96.8	100.2	100.2	100.3
Residual Fuel (2004 dollars per barrel)	39.41	40.11	39.74	40.23	40.35	40.49	40.64	42.10	42.07	42.15
Transportation										
Diesel Fuel (Distillate) 3/	199.1	196.9	199.5	199.2	198.9	201.1	200.8	202.5	203.2	203.3
Jet Fuel 4/	131.6	132.2	133.2	134.9	134.8	138.5	138.5	141.6	143.1	144.4
Motor Gasoline 5/	200.3	198.8	199.6	201.0	202.1	203.5	205.1	207.6	209.0	210.4
Liquefied Petroleum Gas	145.4	144.0	140.7	138.8	136.5	139.8	143.2	144.9	149.6	152.7
Residual Fuel	94.2	93.8	94.5	94.8	95.5	95.3	97.2	97.8	99.5	101.1
Residual Fuel (2004 dollars per barrel)	39.56	39.40	39.68	39.81	40.10	40.04	40.83	41.09	41.79	42.46
Ethanol (E85) 6/	192.7	191.7	191.5	193.5	193.7	195.4	197.5	197.1	198.5	199.8
Ethanol Wholesale Price	148.3	147.4	146.1	147.1	148.1	159.6	163.5	164.1	165.2	166.3
Electric Power 7/										
Distillate Fuel	122.8	124.5	125.2	128.0	128.1	130.9	131.5	133.5	134.2	136.6
Residual Fuel	84.5	84.8	85.6	86.5	87.3	87.7	88.4	90.1	90.7	92.0
Residual Fuel (2004 dollars per barrel)	35.49	35.62	35.95	36.34	36.68	36.84	37.11	37.84	38.10	38.63
Refined Petroleum Product Prices 8/										
Distillate Fuel	187.5	185.9	188.3	188.7	188.6	191.1	191.2	193.1	194.0	194.5
Jet Fuel 4/	131.6	132.2	133.2	134.9	134.8	138.5	138.5	141.6	143.1	144.4
Liquefied Petroleum Gas	115.6	114.6	113.7	116.0	115.5	118.9	121.6	123.9	127.1	129.7
Motor Gasoline 5/	200.3	198.8	199.6	201.0	202.1	203.5	205.1	207.6	209.0	210.4
Residual Fuel	89.6	89.8	90.3	91.1	91.8	92.0	93.0	94.5	95.4	96.7
Residual Fuel (2004 dollars per barrel)	37.63	37.70	37.94	38.26	38.55	38.64	39.07	39.70	40.09	40.61
Average	173.3	172.3	173.4	174.8	175.3	177.4	178.6	181.1	182.6	183.9

**Table 12. Petroleum Product Prices**  
**(2004 cents per gallon, unless otherwise noted)**

	2023	2024	2025	2026	2027	2028	2029	2030	2004-2030
<b>Crude Oil Prices (2004 dollars per barrel)</b>									
Imported Low Sulfur Light Crude Oil Price 1/	53.14	52.06	54.08	54.81	55.71	56.34	56.73	56.97	1.3%
Imported Crude Oil Price 1/	46.80	47.39	47.99	48.39	48.80	49.19	49.58	49.99	1.3%
<b>Delivered Sector Product Prices</b>									
<b>Residential</b>									
Distillate Fuel	193.9	195.8	197.4	198.2	198.7	199.8	199.8	202.0	0.3%
Liquefied Petroleum Gas	176.7	180.6	182.6	184.1	187.1	195.1	195.4	195.4	1.0%
<b>Commercial</b>									
Distillate Fuel	154.5	155.7	156.3	158.5	159.6	161.4	160.2	162.2	0.6%
Residual Fuel	97.3	98.6	99.7	100.4	101.3	101.8	102.5	103.5	0.3%
Residual Fuel (2004 dollars per barrel)	40.85	41.43	41.88	42.17	42.53	42.75	43.04	43.47	0.3%
<b>Industrial 2/</b>									
Distillate Fuel	166.8	168.1	169.6	172.2	173.7	176.3	174.3	177.2	0.8%
Liquefied Petroleum Gas	117.4	120.2	121.1	122.0	125.0	131.9	132.0	131.4	0.3%
Residual Fuel	101.1	103.8	104.6	105.0	106.2	105.9	106.5	108.9	0.8%
Residual Fuel (2004 dollars per barrel)	42.46	43.61	43.95	44.10	44.58	44.48	44.71	45.72	0.8%
<b>Transportation</b>									
Diesel Fuel (Distillate) 3/	205.8	206.8	207.6	210.3	211.8	214.4	211.6	214.4	0.6%
Jet Fuel 4/	144.9	145.6	147.4	149.0	150.5	153.2	154.4	155.6	0.9%
Motor Gasoline 5/	211.5	212.4	213.4	214.6	215.3	216.6	217.5	218.8	0.5%
Liquefied Petroleum Gas	153.5	156.8	158.5	159.3	160.8	165.7	166.3	165.8	0.4%
Residual Fuel	104.1	104.1	105.5	107.6	109.3	110.3	112.1	113.6	1.7%
Residual Fuel (2004 dollars per barrel)	43.70	43.71	44.31	45.18	45.90	46.32	47.09	47.70	1.7%
Ethanol (E85) 6/	200.8	201.8	203.1	205.5	204.7	208.0	208.8	210.0	0.4%
Ethanol Wholesale Price	166.5	168.5	169.0	169.7	166.4	170.1	166.8	167.2	-0.1%
<b>Electric Power 7/</b>									
Distillate Fuel	137.6	138.5	139.4	140.4	140.6	141.4	141.7	142.6	0.4%
Residual Fuel	93.9	95.2	96.3	96.9	97.8	98.2	99.2	100.7	1.3%
Residual Fuel (2004 dollars per barrel)	39.45	39.96	40.44	40.70	41.09	41.24	41.67	42.29	1.3%
<b>Refined Petroleum Product Prices 8/</b>									
Distillate Fuel	197.0	198.2	199.2	201.8	203.3	205.9	203.4	206.3	0.7%
Jet Fuel 4/	144.9	145.6	147.4	149.0	150.5	153.2	154.4	155.6	0.9%
Liquefied Petroleum Gas	130.8	133.8	134.9	135.9	138.9	145.9	146.1	145.6	0.5%
Motor Gasoline 5/	211.5	212.4	213.4	214.6	215.3	216.6	217.5	218.8	0.5%
Residual Fuel	98.9	99.8	101.0	102.1	103.2	103.8	105.0	106.6	1.3%
Residual Fuel (2004 dollars per barrel)	41.53	41.92	42.42	42.87	43.36	43.59	44.10	44.75	1.3%
Average	185.4	186.7	187.9	189.4	190.7	193.1	193.2	194.7	0.7%

**Table 12. Petroleum Product Prices**  
**(2004 cents per gallon, unless otherwise noted)**

1/ Weighted average price delivered to U.S. refiners.

2/ Includes energy for combined heat and power plants, except those whose primary business is to sell electricity, or electricity and heat, to the public.

3/ Diesel fuel for on-road use. Includes Federal and State taxes while excluding county and local taxes.

4/ Includes only kerosene type.

5/ Sales weighted-average price for all grades. Includes Federal, State, and local taxes.

6/ E85 refers to a blend of 85 percent ethanol (renewable) and 15 percent motor gasoline (nonrenewable). To address cold starting issues, the percentage of ethanol actually varies seasonally. The annual average ethanol content of 74 percent is used for this forecast.

7/ Includes electricity-only and combined heat and power (CHP) plants whose primary business is to sell electricity, or electricity and heat, to the public. Includes small power producers and exempt wholesale generators.

8/ Weighted averages of end-use fuel prices are derived from the prices in each sector and the corresponding sectoral consumption.

Note: Data for 2003 and 2004 are model results and may differ slightly from official EIA data reports.

Sources: 2003 and 2004 world oil price: Energy Information Administration (EIA), Form EIA-856, "Monthly Foreign Crude Oil Acquisition Report." 2003 and 2004 imported crude oil price: EIA, Annual Energy Review 2004, DOE/EIA-0384(2004) (Washington, DC, August 2005). 2003 and 2004 prices for motor gasoline, distillate, and jet fuel are based on: EIA, Petroleum Marketing Annual 2004, DOE/EIA-0487(2004) (Washington, DC, August 2005). 2003 and 2004 residential, commercial, industrial, and transportation sector petroleum product prices are derived from: EIA, Form EIA-782A, "Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report." 2003 and 2004 electric power prices based on: Federal Energy Regulatory Commission, FERC Form 423, "Monthly Report of Cost and Quality of Fuels for Electric Plants." 2003 and 2004 ethanol prices derived from weekly spot prices in the Oxy Fuel News. 2003 and 2004 wholesale ethanol prices derived from Bloomberg U.S. average rack price. Projections: EIA, AEO2006 National Energy Modeling System run aeo2006.d111905a.