

Energy Situation Analysis Report

Last Updated: July 23, 2002

Next Update: July 25, 2002

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Latest Oil Market Developments

West Texas Intermediate (WTI) August crude oil futures on the New York Mercantile Exchange (NYMEX), closed at \$26.60 per barrel yesterday (July 22, 2002), \$1.23 per barrel below Friday's (7/19/02) close. Concern over OPEC supply discipline and bearish equity markets combined to put downward pressure on crude oil prices. [more...](#)

Latest U.S. Weekly EIA Petroleum Information

The U.S. average retail price for regular gasoline gained 1.6 cents per gallon last week, ending at 141.0 cents per gallon as of July 22. This price is 1.5 cents per gallon higher than last year, marking the first time this summer that 2002 prices were higher than 2001 prices. It is also the largest increase since April 8. [more...](#)

World Oil Market Highlights

According to third quarter 2002 estimates, the world holds about 5.8 million barrels per day of excess oil production capacity that could be brought online within 30 days, over 90% of which lies in OPEC countries. This figure does not include Iraqi spare capacity. [more...](#)

Latest U.S. Weekly Natural Gas Information

Hot weather across the country lifted most spot natural gas prices between 5 and 42 cents per MMBtu on Monday, July 22. Gains were greatest in the Northeast with natural gas spot prices increasing a quarter or more at many trading locations. The average spot price at the Henry Hub increased 6 cents to \$3.01 per MMBtu on Monday, July 22, the first time since July 10 that the average spot price has been above the \$3-mark. [more...](#)

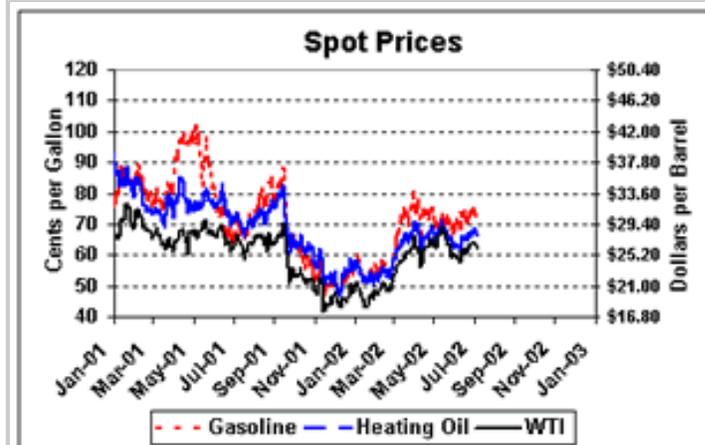
Latest U.S. Coal Information

Over the past 4 weeks, four of the five U.S. coal spot price indexes tracked by EIA have maintained increased

Energy Prices*

Petroleum Futures	7/22/02	7/19/02	Change
WTI (\$/Bbl)	26.60	27.83	-1.23
Gasoline (c/gallon)	81.14	83.86	-2.72
Heating Oil (c/gallon)	67.11	70.14	-3.03
Natural Gas (\$/MMBtu)			
Henry Hub	3.01	2.95	+0.06
California	2.86	2.74	+0.12
New York City	3.68	3.26	+0.42
Electricity (\$/Megawatthour)			
COB	21.70	22.50	-0.80
PJM West	61.33	49.60	+11.73
NEPOOL	52.60	45.67	+6.93
Average	41.62	41.49	+0.13

[*Definitions](#)

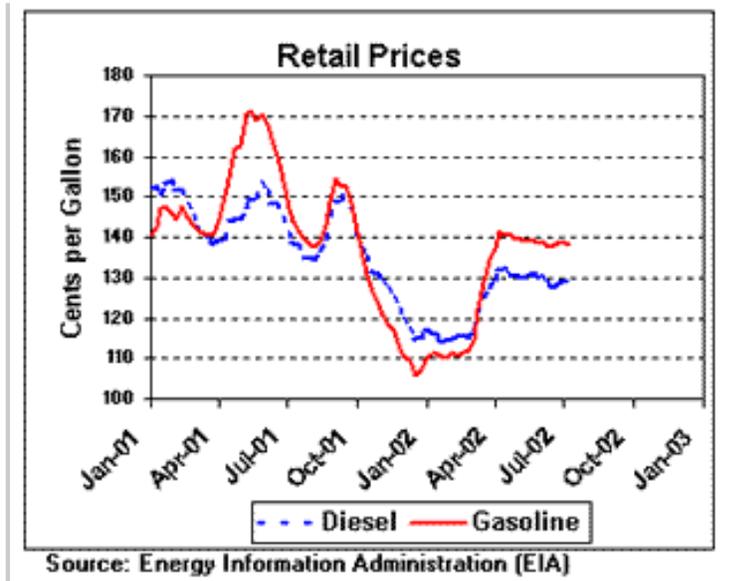


Source: Closing quote as reported by Reuters News Service

average prices. The latest indexed spot prices, \$28.25 per short ton for Central Appalachian and \$29.00 per short ton for Northern Appalachian coal, are respectively 27% and 36% above prices in the summer of 2000. Other prices are also running higher than the summer 2000 baseline: by 38% for the Uinta Basin, 20% for the Illinois Basin, and 60% for the Powder River Basin. [more...](#)

Latest U.S. Electricity Information

Since July 19, electricity spot prices have fallen at most Western trading centers as cooler weather has helped keep electricity demand lower than expected for this time of the year. The average price at all trading centers on July 22, 2002 was \$41.62 per megawatt-hour. [more...](#)



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