

**Table 1. U.S. Macroeconomic and Weather Assumptions: Base Case**

	2003				2004				2005				Year		
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	2003	2004	2005
<b>Macroeconomic <sup>a</sup></b>															
Real Gross Domestic Product (billion chained 2000 dollars - SAAR).....	<b>10184</b>	<b>10287</b>	<b>10473</b>	<b>10581</b>	<b>10698</b>	<b>10785</b>	<i>10893</i>	<i>10975</i>	<i>11053</i>	<i>11136</i>	<i>11206</i>	<i>11269</i>	<b>10381</b>	<i>10837</i>	<i>11166</i>
Percentage Change from Prior Year .....	<b>1.9</b>	<b>2.3</b>	<b>3.5</b>	<b>4.4</b>	<b>5.0</b>	<b>4.8</b>	<i>4.0</i>	<i>3.7</i>	<i>3.3</i>	<i>3.3</i>	<i>2.9</i>	<i>2.7</i>	<b>3.0</b>	<i>4.4</i>	<i>3.0</i>
Annualized Percent Change from Prior Quarter .....	<b>1.9</b>	<b>4.1</b>	<b>7.4</b>	<b>4.2</b>	<b>4.5</b>	<b>3.3</b>	<i>4.1</i>	<i>3.0</i>	<i>2.9</i>	<i>3.1</i>	<i>2.5</i>	<i>2.3</i>			
GDP Implicit Price Deflator (Index, 2000=100) .....	<b>105.5</b>	<b>105.8</b>	<b>106.2</b>	<b>106.6</b>	<b>107.3</b>	<b>108.2</b>	<i>108.5</i>	<i>108.9</i>	<i>109.5</i>	<i>110.1</i>	<i>110.7</i>	<i>111.3</i>	<b>106.0</b>	<i>108.2</i>	<i>110.4</i>
Percentage Change from Prior Year .....	<b>2.0</b>	<b>1.9</b>	<b>1.8</b>	<b>1.7</b>	<b>1.7</b>	<b>2.3</b>	<i>2.2</i>	<i>2.2</i>	<i>2.1</i>	<i>1.8</i>	<i>2.0</i>	<i>2.2</i>	<b>1.8</b>	<i>2.1</i>	<i>2.0</i>
Real Disposable Personal Income (billion chained 2000 Dollars - SAAR) ....	<b>7591</b>	<b>7671</b>	<b>7823</b>	<b>7850</b>	<b>7897</b>	<b>7944</b>	<i>7983</i>	<i>8119</i>	<i>8090</i>	<i>8148</i>	<i>8193</i>	<i>8231</i>	<b>7734</b>	<i>7986</i>	<i>8166</i>
Percentage Change from Prior Year .....	<b>0.7</b>	<b>1.1</b>	<b>3.5</b>	<b>3.9</b>	<b>4.0</b>	<b>3.6</b>	<i>2.0</i>	<i>3.4</i>	<i>2.4</i>	<i>2.6</i>	<i>2.6</i>	<i>1.4</i>	<b>2.3</b>	<i>3.3</i>	<i>2.3</i>
Manufacturing Production (Index, 1997=100.0) .....	<b>112.3</b>	<b>111.3</b>	<b>112.5</b>	<b>114.2</b>	<b>116.0</b>	<b>117.8</b>	<i>119.5</i>	<i>120.3</i>	<i>121.5</i>	<i>122.2</i>	<i>122.9</i>	<i>123.5</i>	<b>112.6</b>	<i>118.4</i>	<i>122.5</i>
Percentage Change from Prior Year .....	<b>0.6</b>	<b>-1.3</b>	<b>-0.6</b>	<b>1.7</b>	<b>3.2</b>	<b>5.8</b>	<i>6.2</i>	<i>5.3</i>	<i>4.7</i>	<i>3.7</i>	<i>2.9</i>	<i>2.7</i>	<b>0.1</b>	<i>5.1</i>	<i>3.5</i>
OECD Economic Growth (percent) <sup>b</sup> .....													<b>2.1</b>	<i>3.4</i>	<i>3.1</i>
<b>Weather <sup>c</sup></b>															
Heating Degree-Days															
U.S.....	<b>2320</b>	<b>550</b>	<b>70</b>	<b>1522</b>	<b>2229</b>	<b>438</b>	<i>63</i>	<i>1590</i>	<i>2285</i>	<i>536</i>	<i>107</i>	<i>1634</i>	<b>4463</b>	<i>4320</i>	<i>4562</i>
New England .....	<b>3523</b>	<b>1045</b>	<b>100</b>	<b>2179</b>	<b>3396</b>	<b>840</b>	<i>130</i>	<i>2250</i>	<i>3273</i>	<i>930</i>	<i>195</i>	<i>2278</i>	<b>6847</b>	<i>6616</i>	<i>6676</i>
Middle Atlantic .....	<b>3218</b>	<b>844</b>	<b>79</b>	<b>1956</b>	<b>3100</b>	<b>591</b>	<i>37</i>	<i>2030</i>	<i>3011</i>	<i>743</i>	<i>125</i>	<i>2048</i>	<b>6097</b>	<i>5758</i>	<i>5927</i>
U.S. Gas-Weighted .....	<b>2500</b>	<b>608</b>	<b>77</b>	<b>1642</b>	<b>2397</b>	<b>485</b>	<i>74</i>	<i>1713</i>	<i>2439</i>	<i>592</i>	<i>122</i>	<i>1756</i>	<b>4827</b>	<i>4669</i>	<i>4909</i>
Cooling Degree-Days (U.S.).....	<b>36</b>	<b>328</b>	<b>829</b>	<b>89</b>	<b>40</b>	<b>373</b>	<i>738</i>	<i>90</i>	<i>31</i>	<i>351</i>	<i>779</i>	<i>77</i>	<b>1282</b>	<i>1242</i>	<i>1238</i>

<sup>a</sup>Macroeconomic projections from Global Insight model forecasts are seasonally adjusted at annual rates and modified as appropriate to the base world oil price case.

<sup>b</sup>OECD: Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, the Czech Republic, Denmark, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Luxembourg, Mexico, the Netherlands, New Zealand, Norway, Poland, Portugal, South Korea, Spain, Sweden, Switzerland, Turkey, the United Kingdom, and the United States.

<sup>c</sup>Population-weighted degree-days. A degree-day indicates the temperature variation from 65 degrees Fahrenheit (calculated as the simple average of the daily minimum and maximum temperatures) weighted by 2000 population.

SAAR: Seasonally-adjusted annualized rate.

Note: Minor discrepancies with other published EIA historical data are due to independent rounding. Historical data are printed in bold; estimates and forecasts are in italics. The forecasts were generated by simulation of the Short-Term Integrated Forecasting System.

Sources: Historical data: latest data available from: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Department of Commerce, National Oceanic and Atmospheric Administration; Federal Reserve System, Statistical Release G.17. Projections of OECD growth are based on Global Insight, "World Economic Outlook," Volume 1. Macroeconomic projections are based on Global Insight Model of US Economy, October 2004.