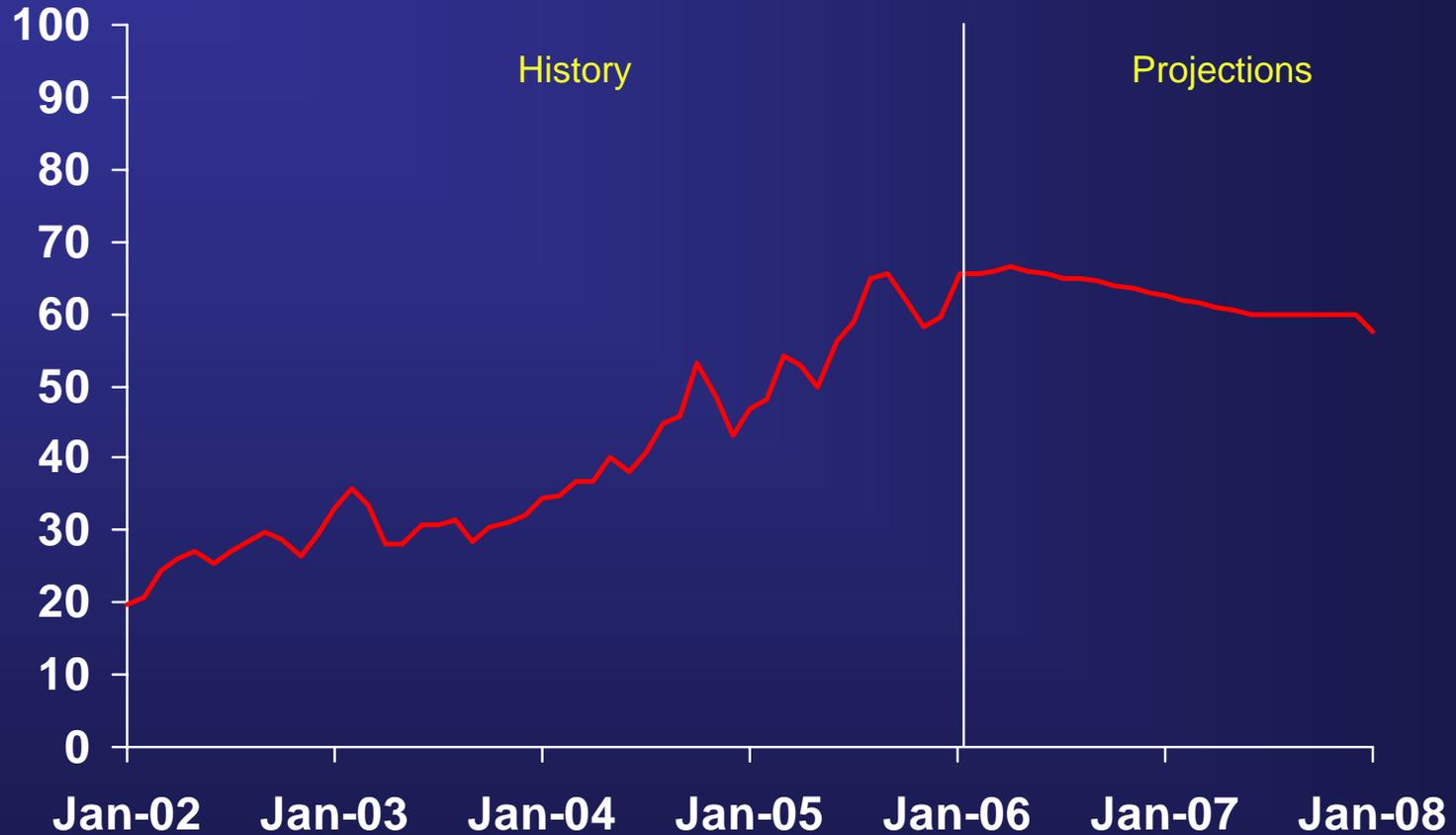


The Outlook for U.S. Oil and Natural Gas Markets

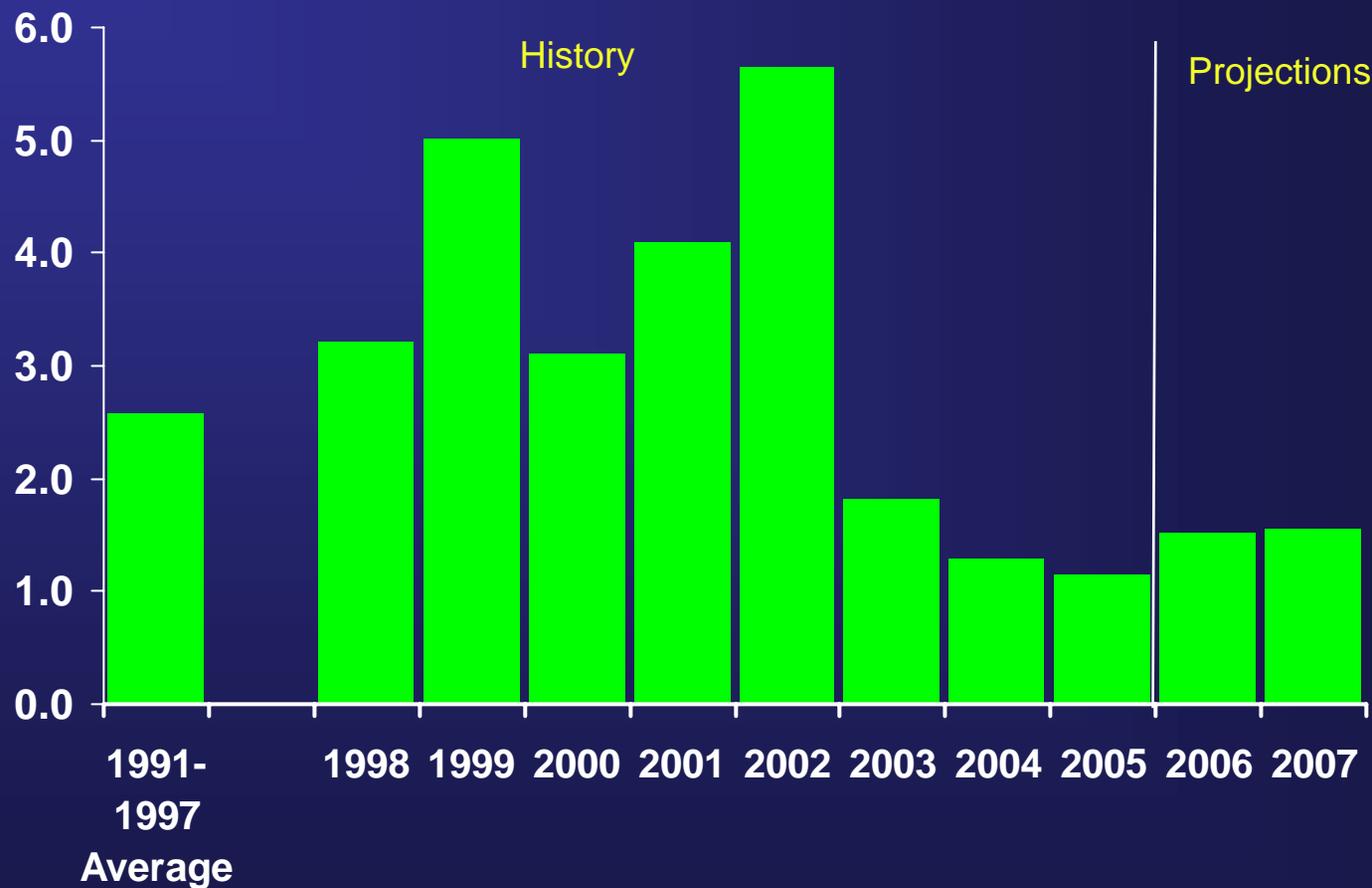
**Guy Caruso, Administrator
Energy Information Administration**

**United States Oil and Gas Association
February 27, 2006
Houston, TX**

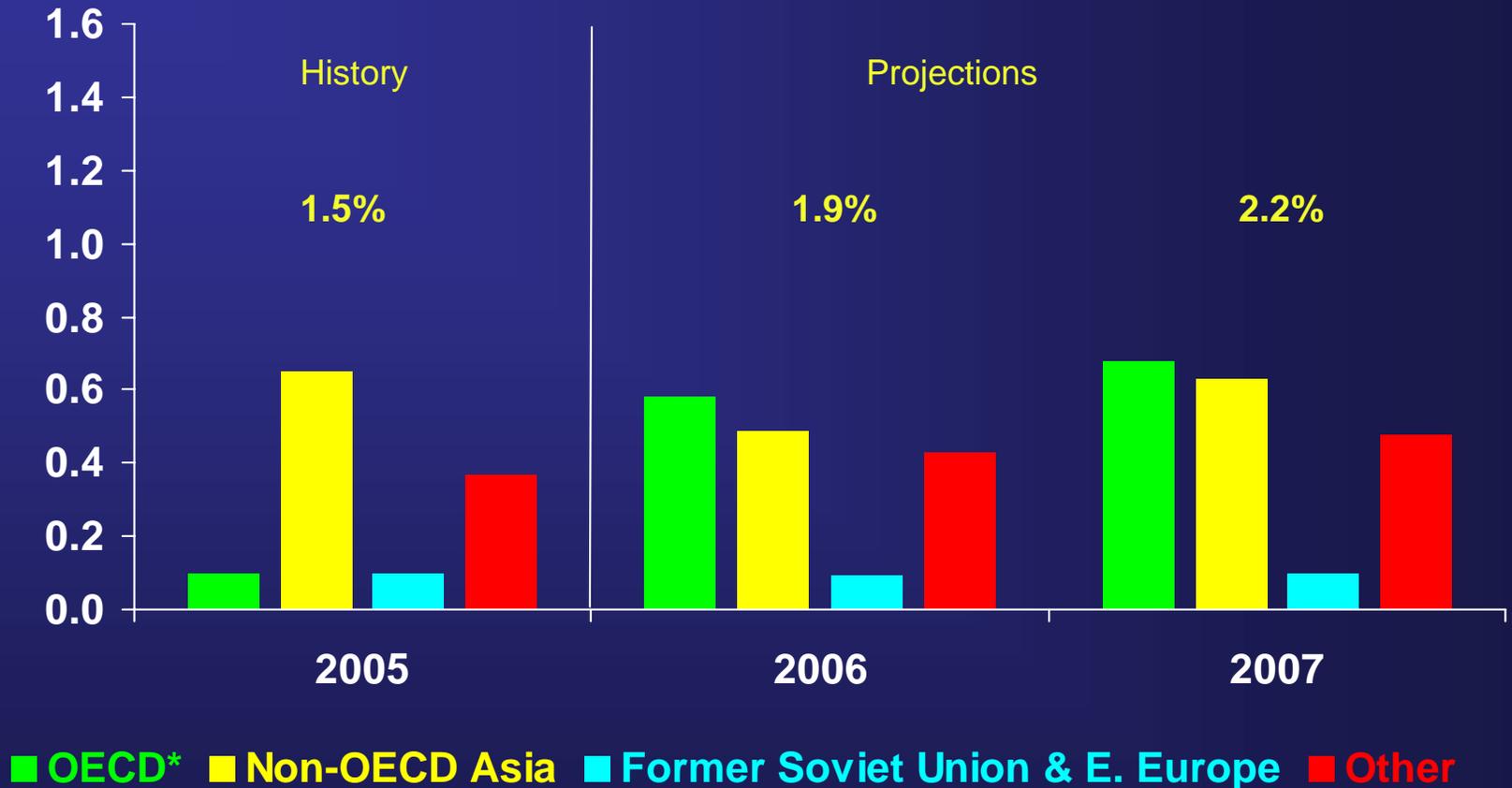
West Texas Intermediate Crude Oil Price (dollars per barrel)



World Oil Spare Production Capacity (million barrels per day)

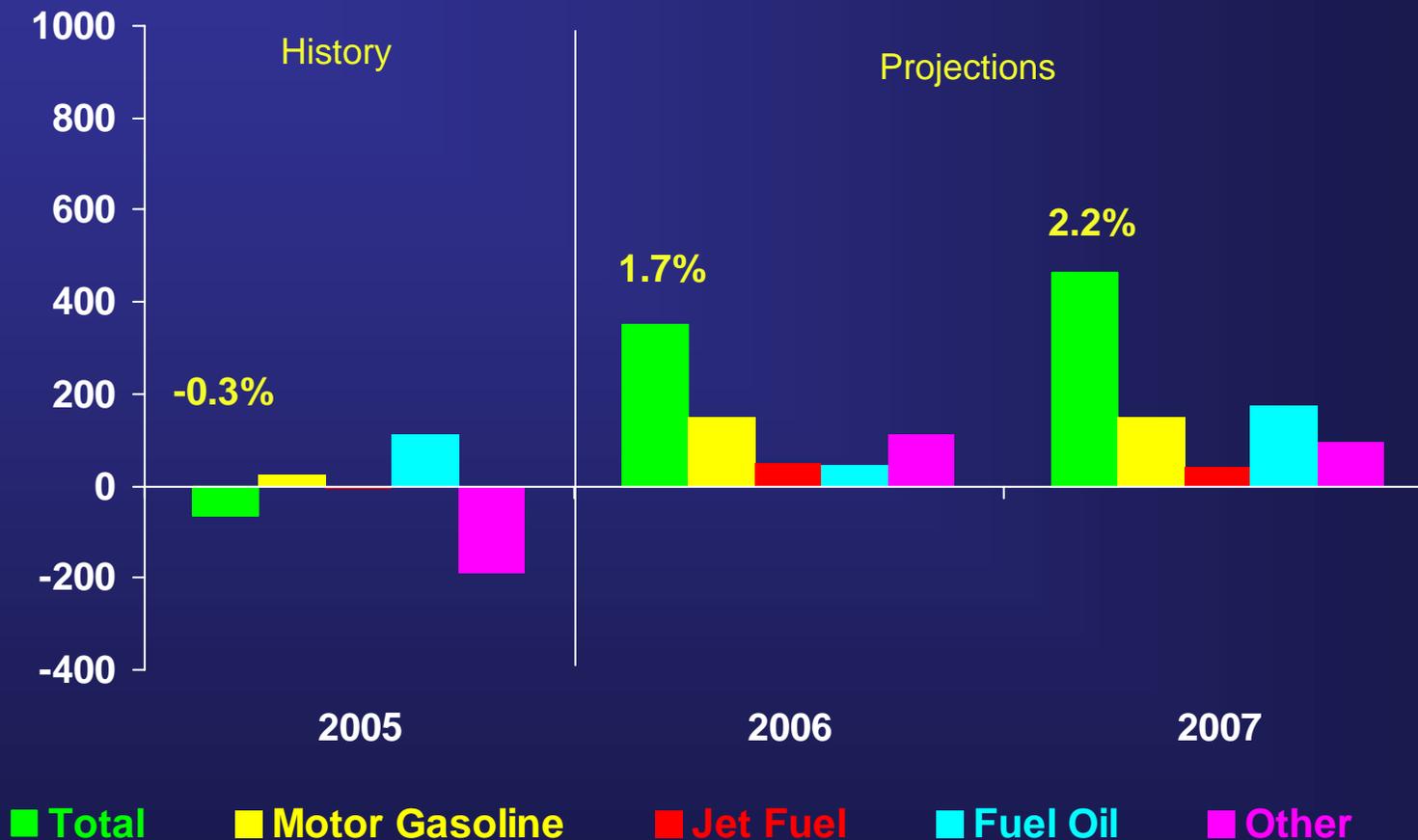


World Oil Demand Growth (million barrels per day)

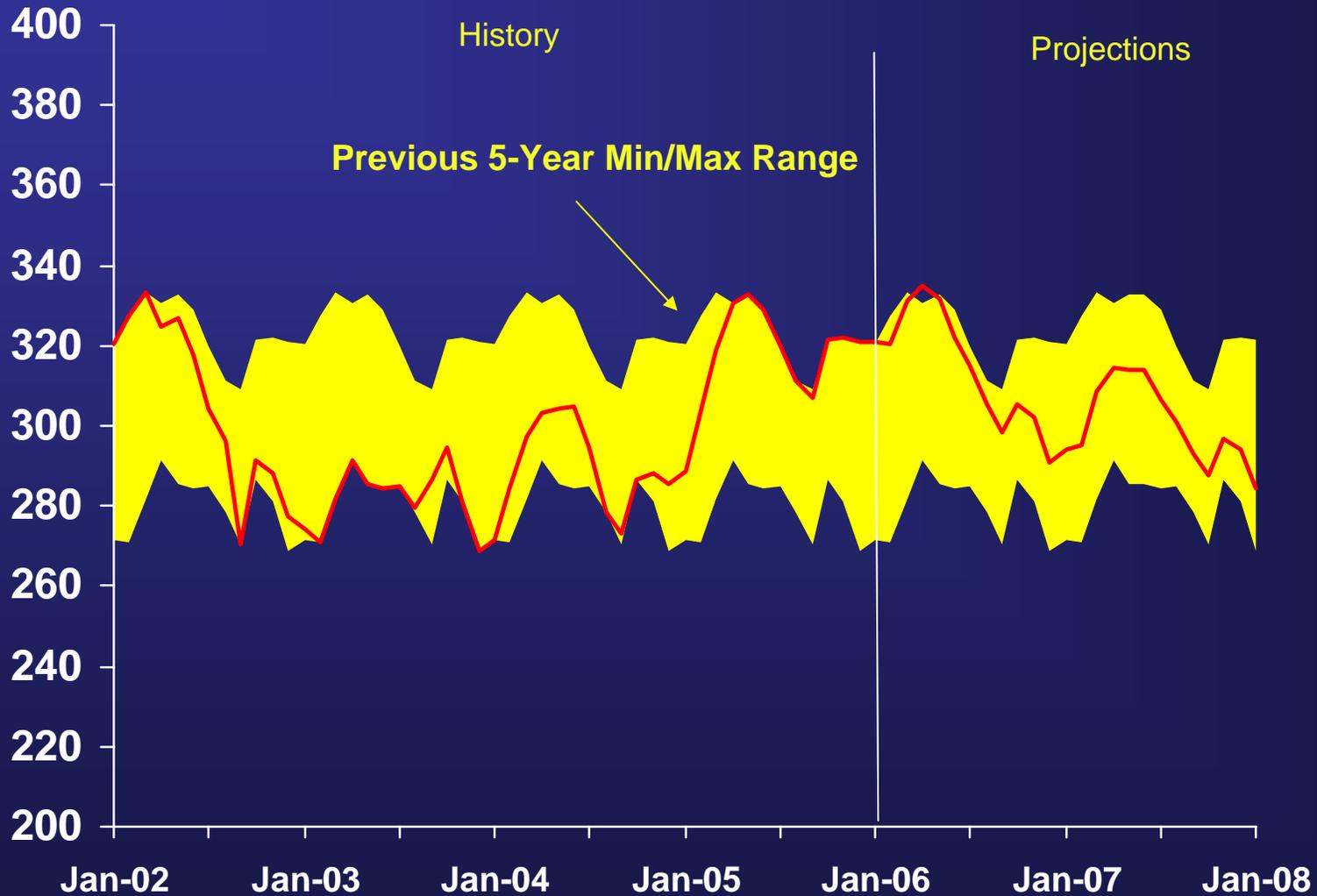


*Organization of Economic Cooperation and Development

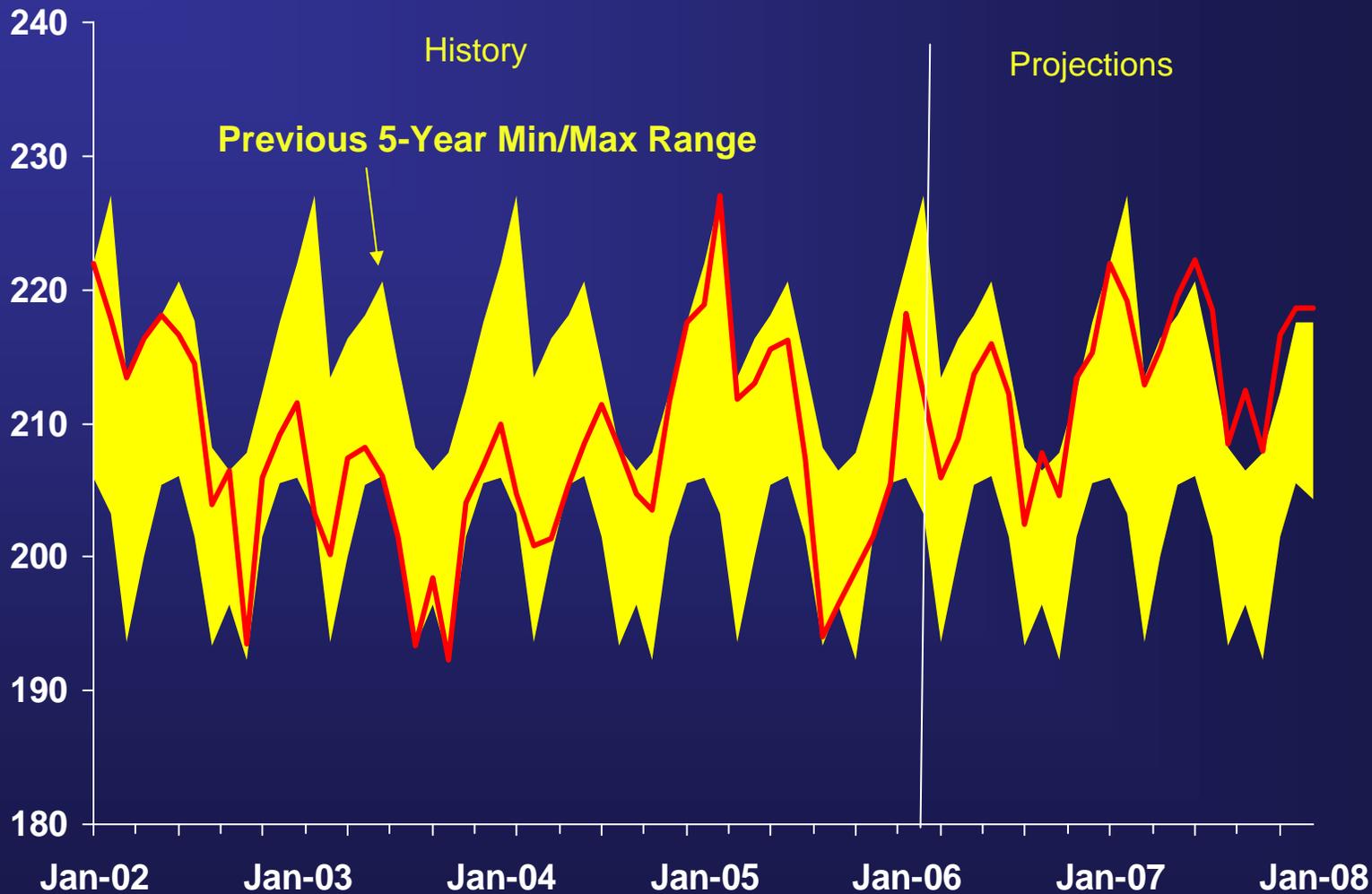
U.S. Petroleum Products Demand Growth (thousand barrels per day)



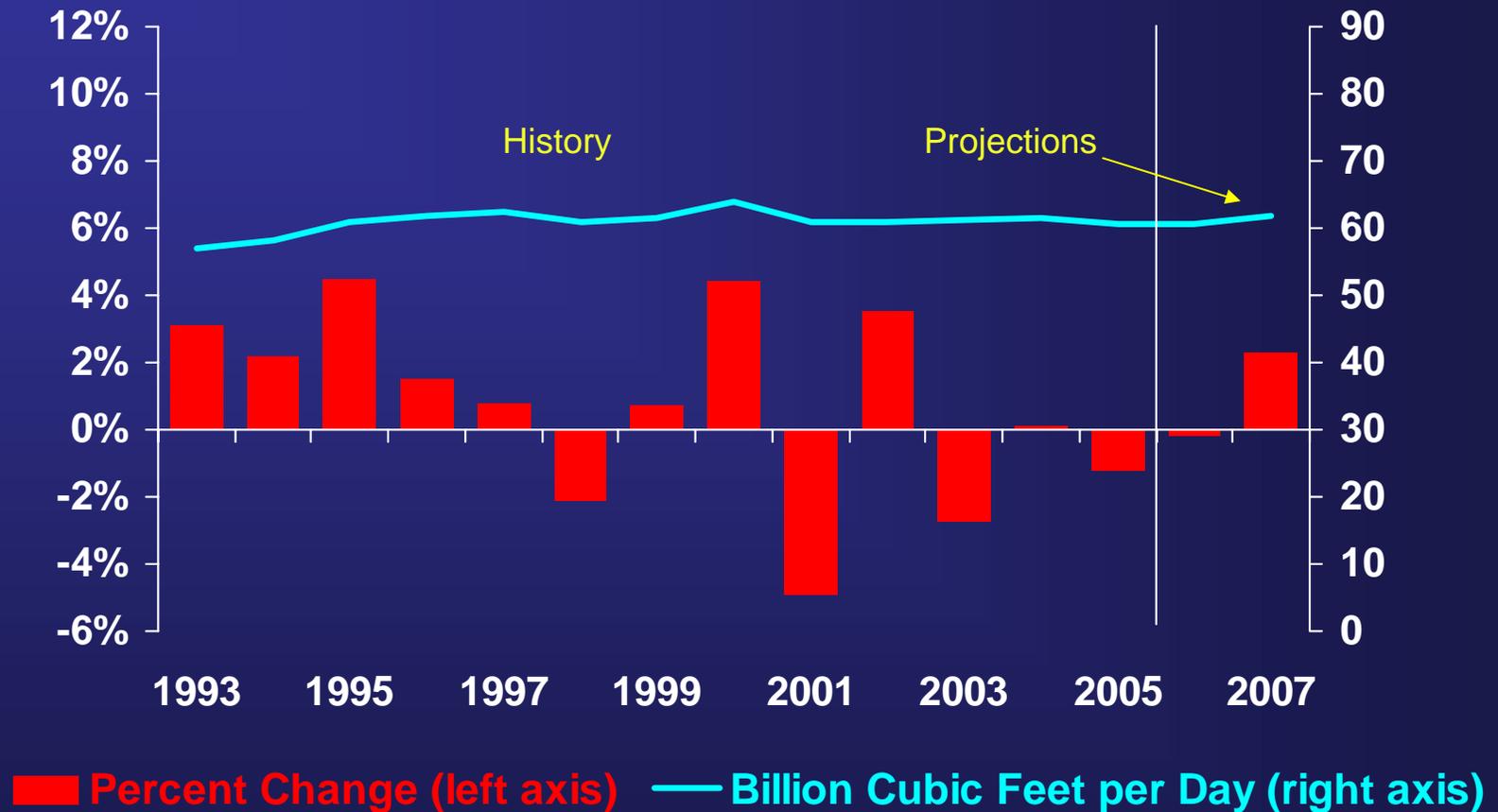
U.S. Crude Oil Stocks (million barrels)



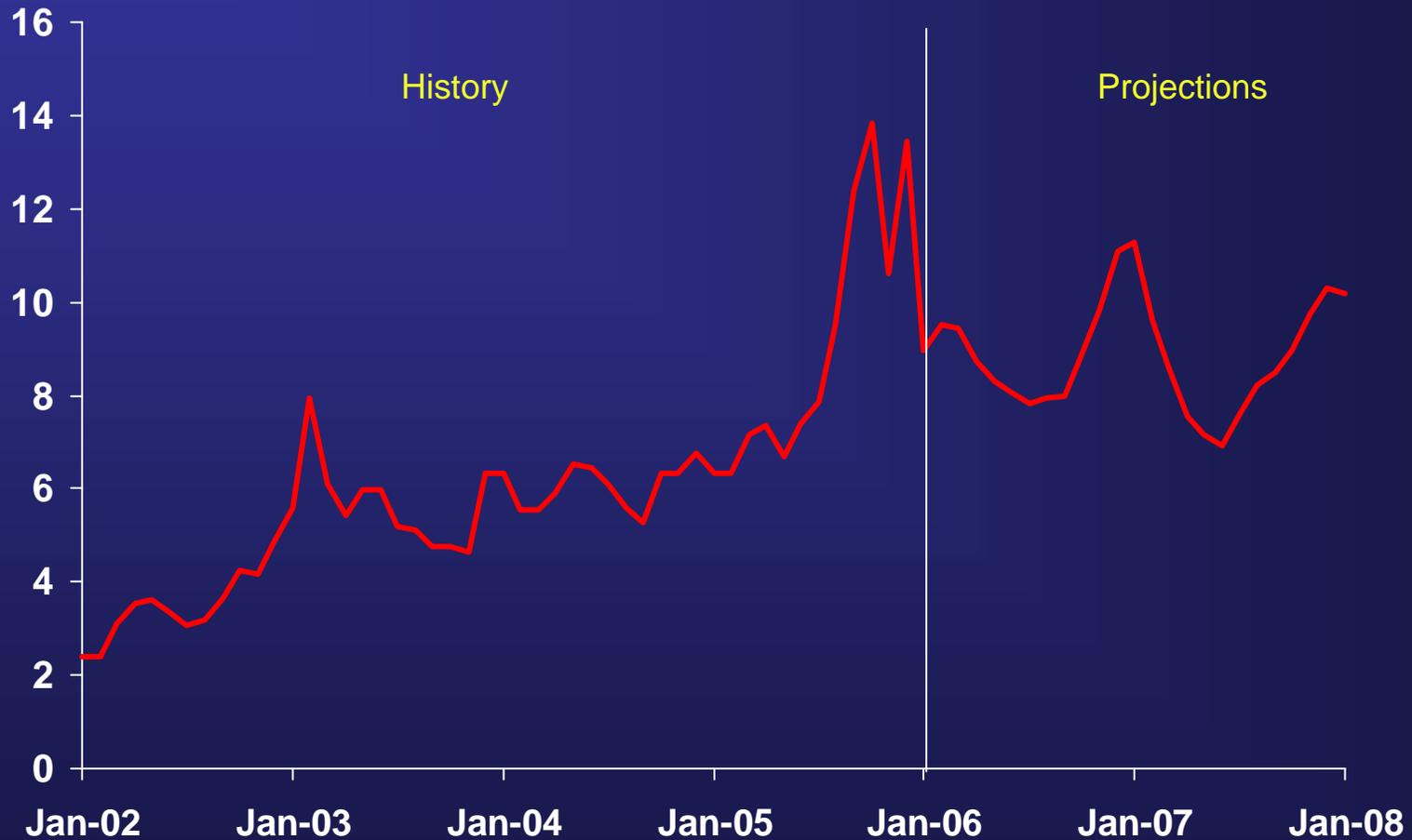
U.S. Gasoline Stocks (million barrels)



U.S. Natural Gas Demand Growth



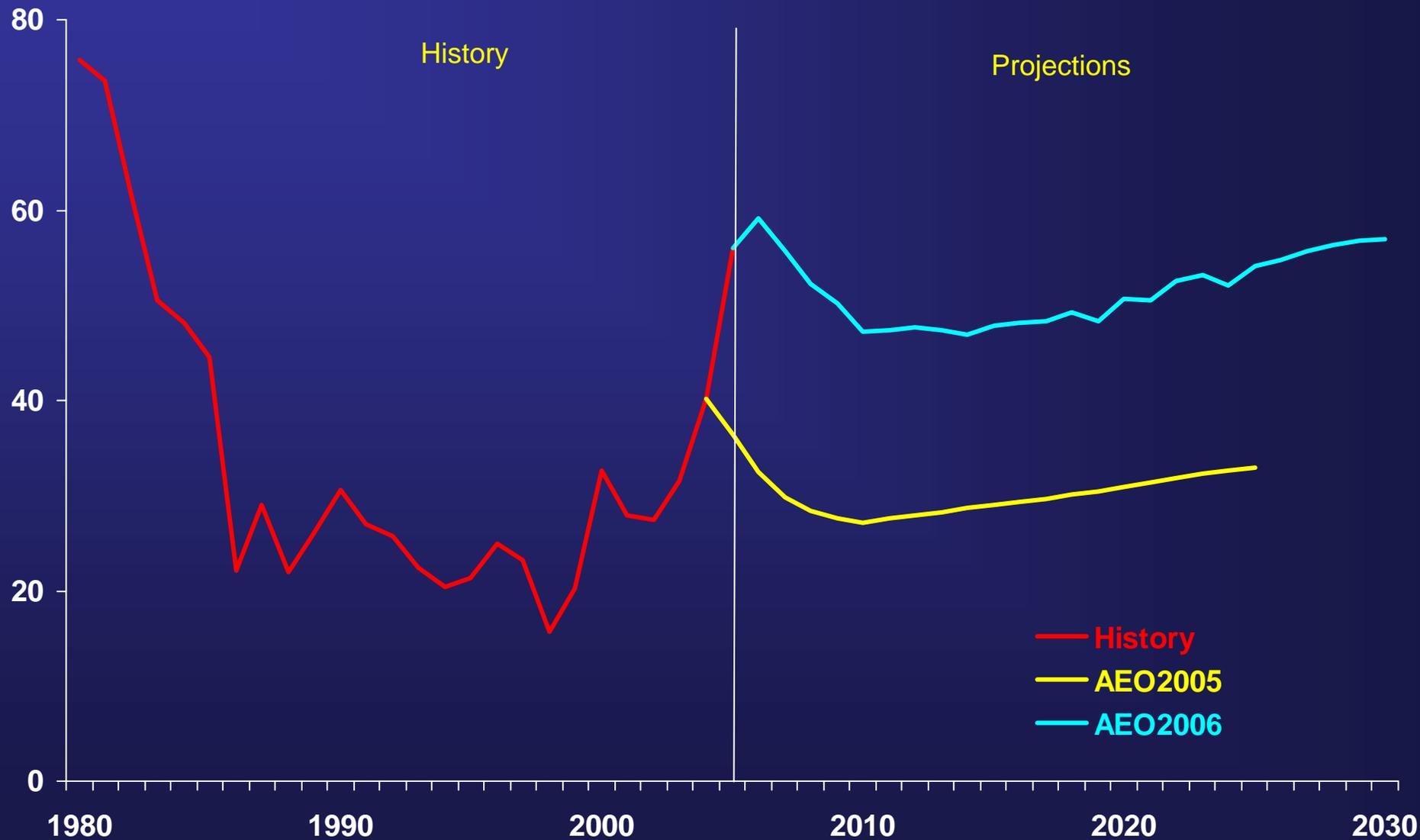
U.S. Natural Gas Spot Prices (dollars per thousand cubic feet)



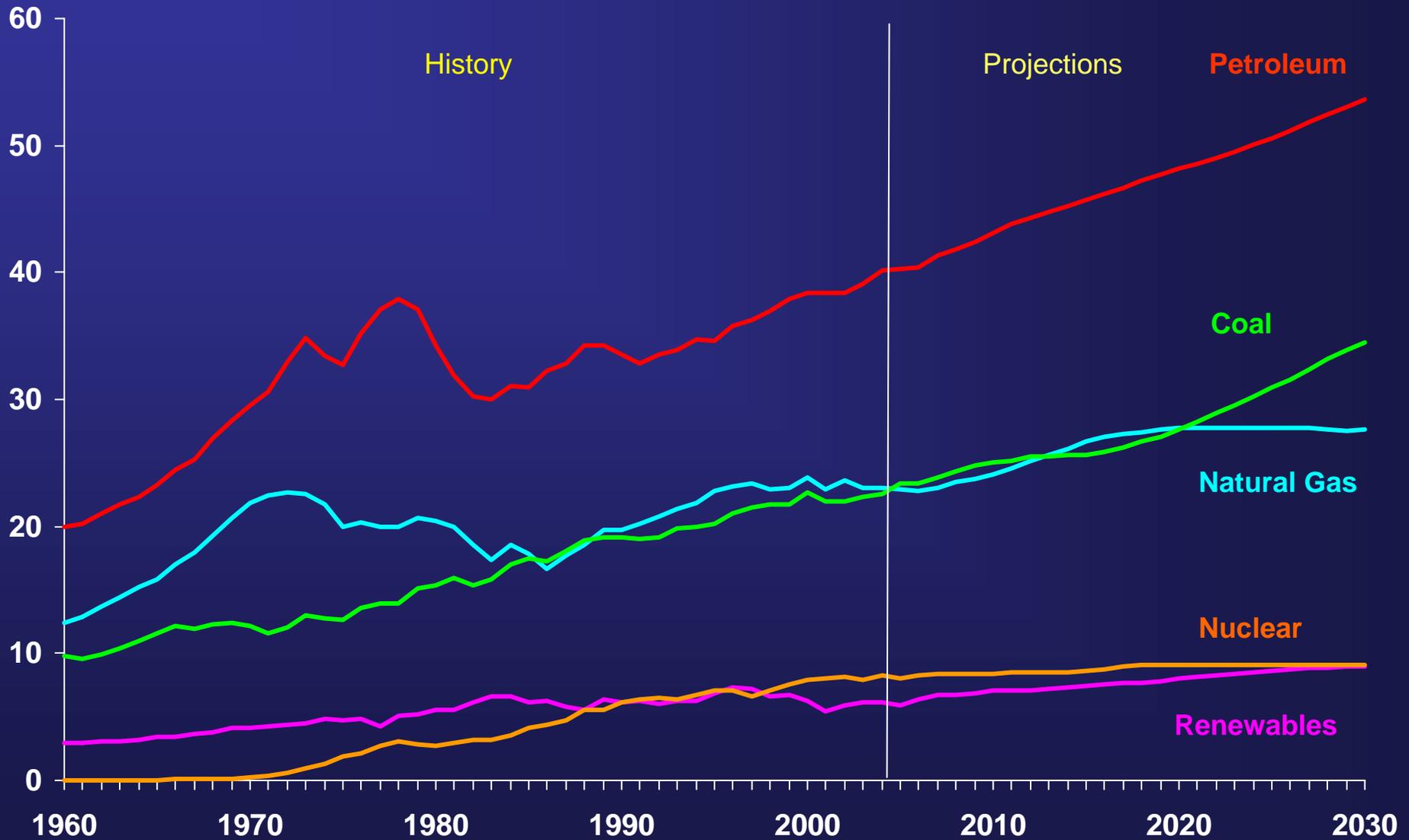
EIA Has Reassessed Its Long-Term Oil Price Projection

- Major oil producing countries pace investment more consistent with higher oil price path
- Investment impediments more persistent, even after several years of relatively higher oil prices
- Cost of doing business increasing
- Not due to “Peak Oil” considerations, although we are following this issue closely

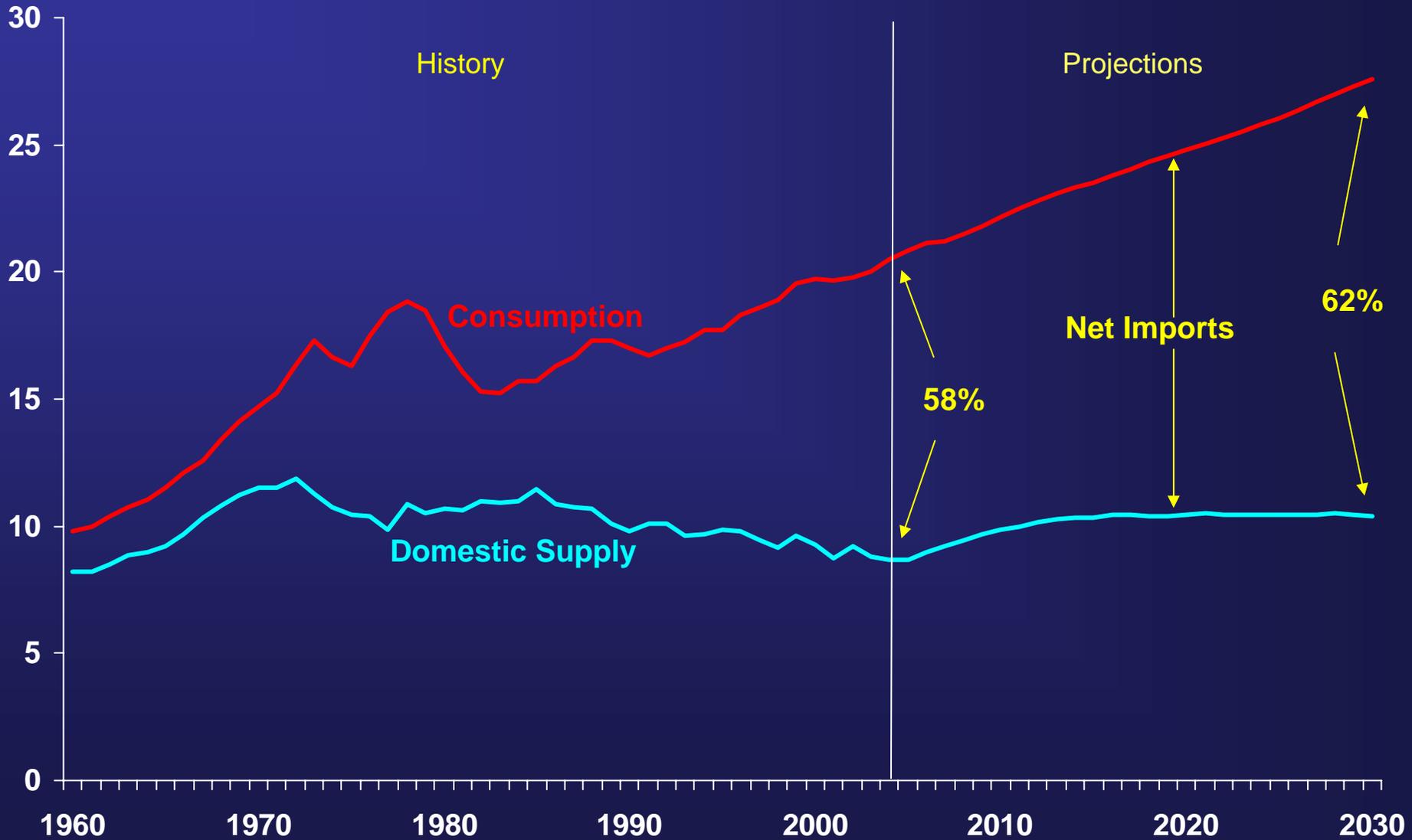
World Oil Price, 1980-2030 (2004 dollars per barrel)



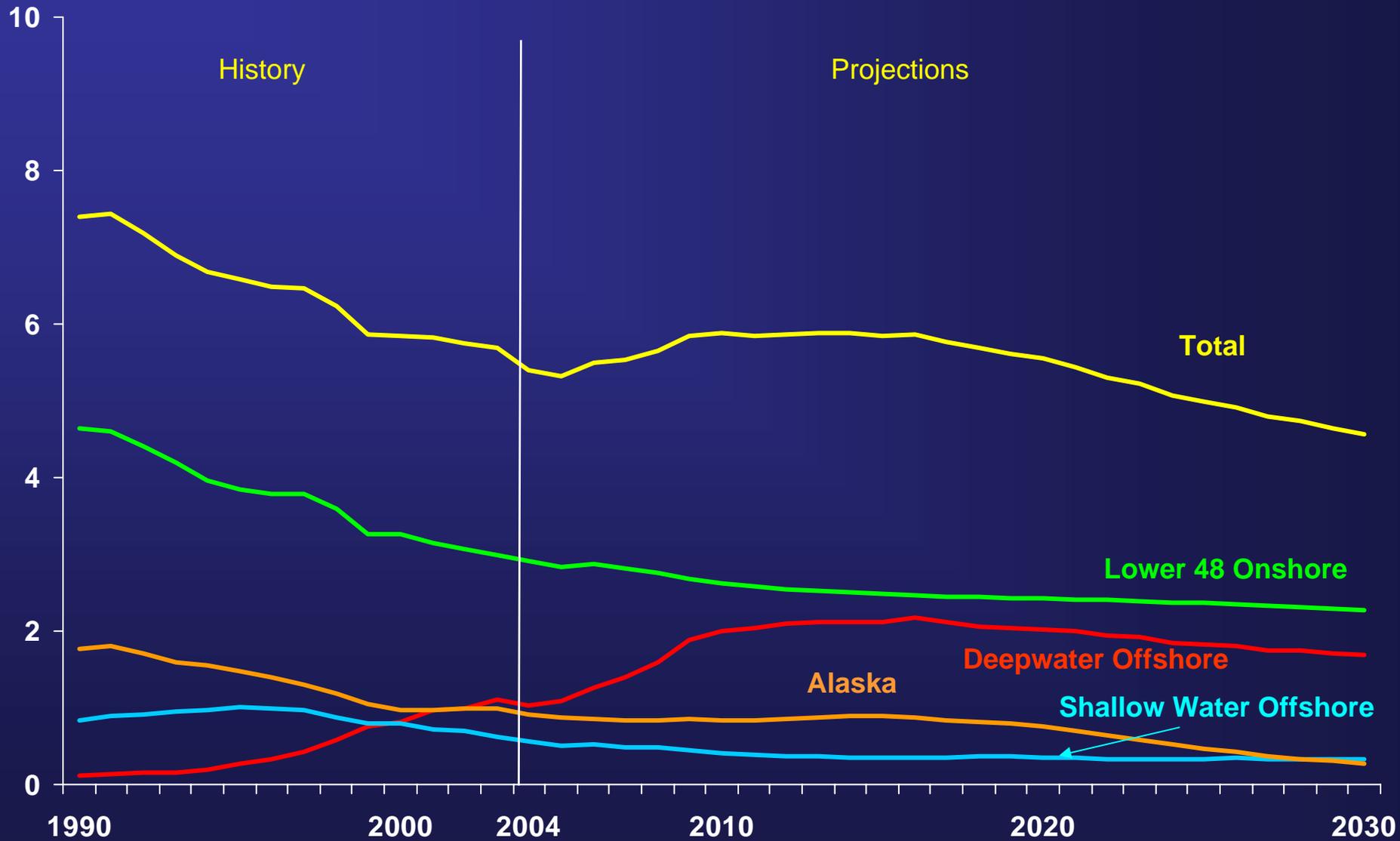
U.S. Primary Energy Consumption by Fuel, 1960-2030 (quadrillion Btu)



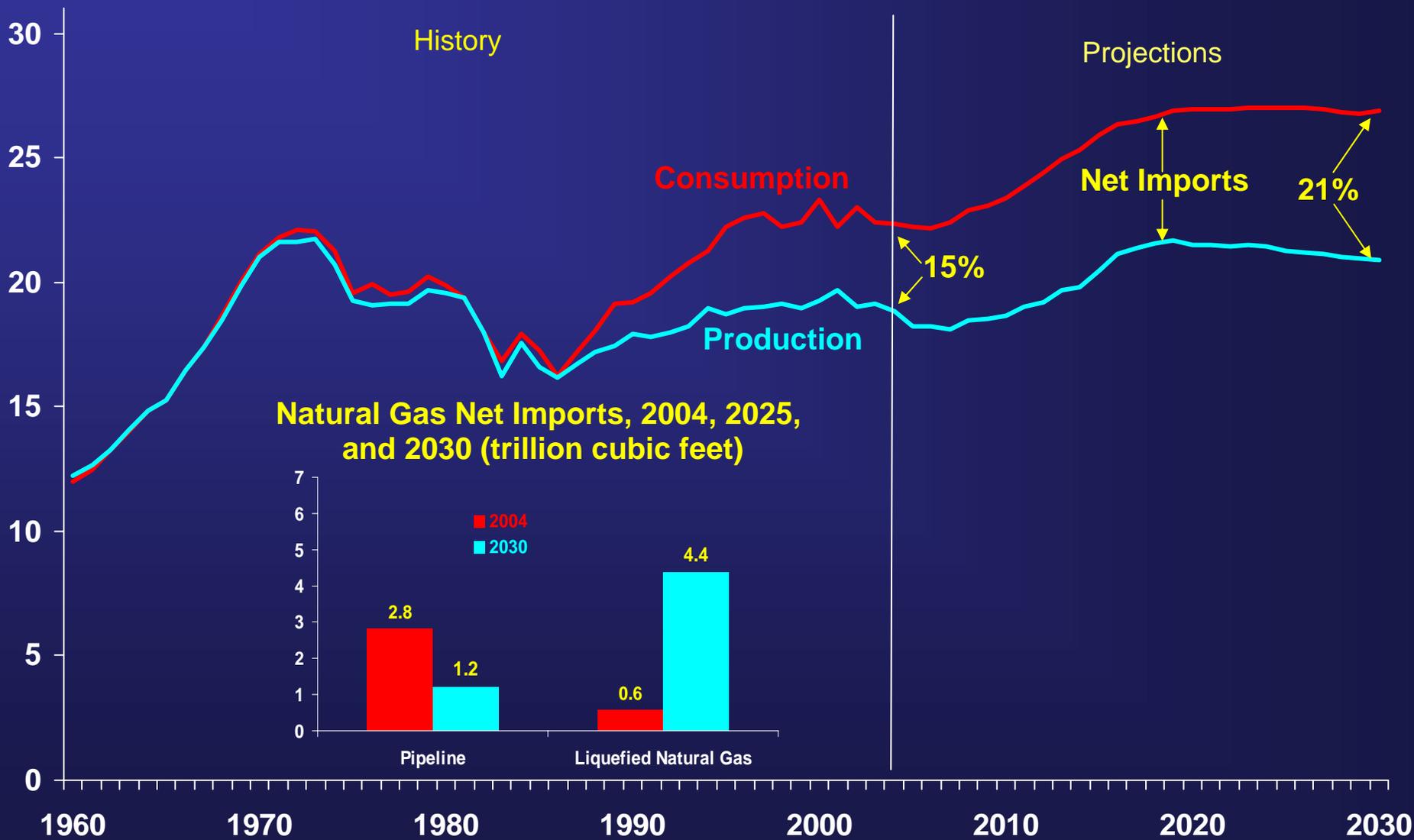
U.S. Petroleum Supply, Consumption, and Net Imports, 1960-2030 (million barrels per day)



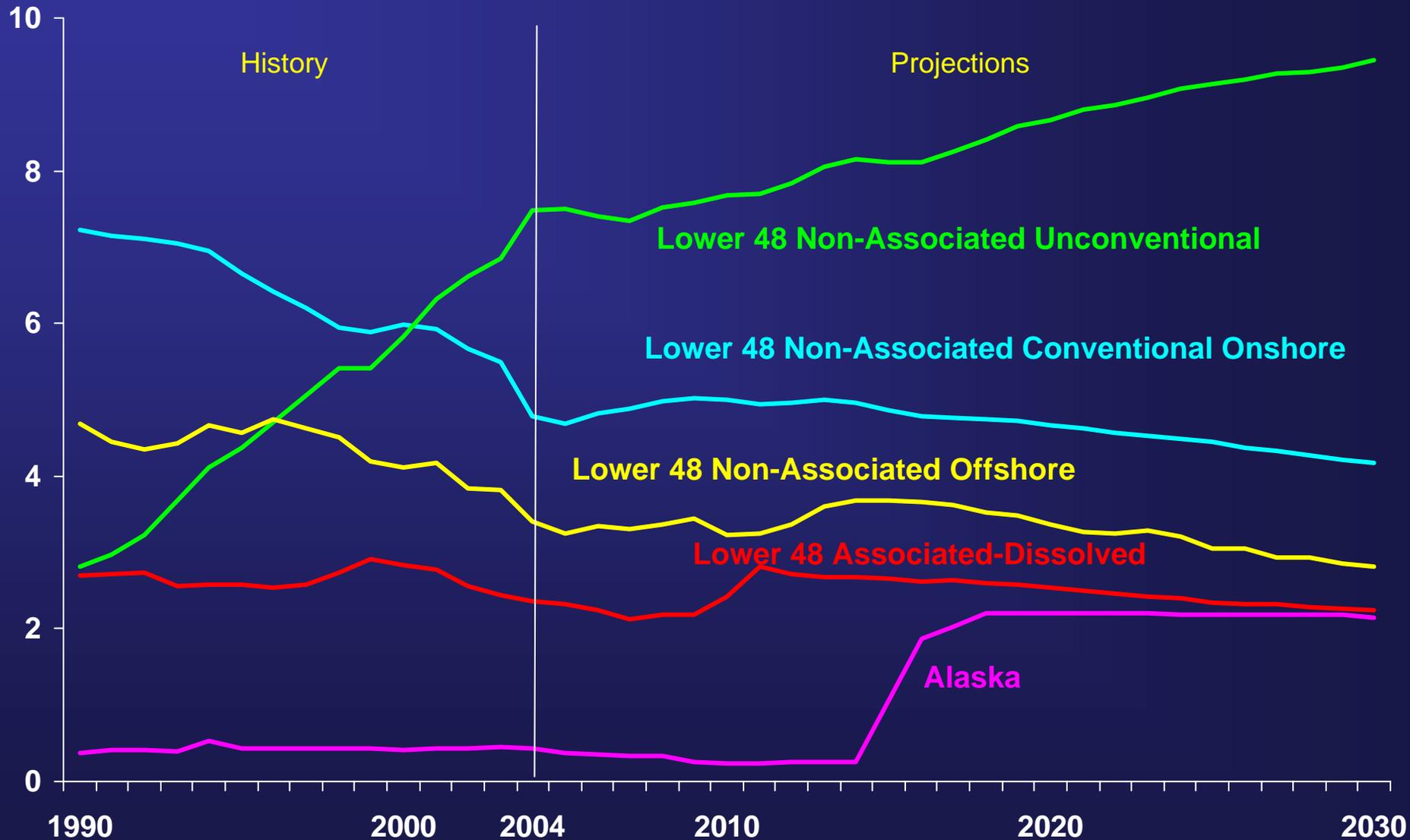
U.S. Crude Oil Production by Source, 1990-2030 (million barrels per day)



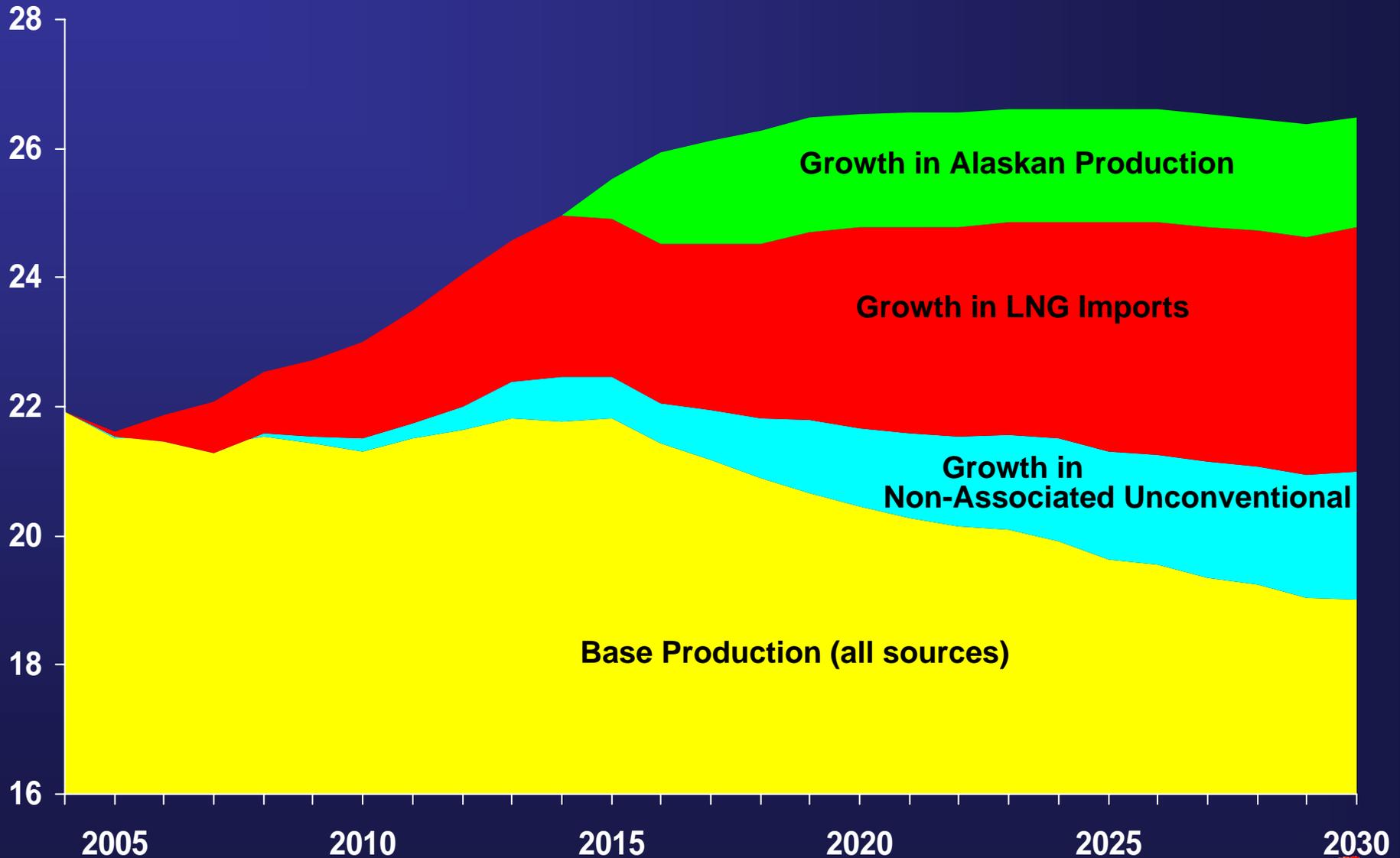
U.S. Natural Gas Production, Consumption, and Net Imports, 1960-2030 (trillion cubic feet)



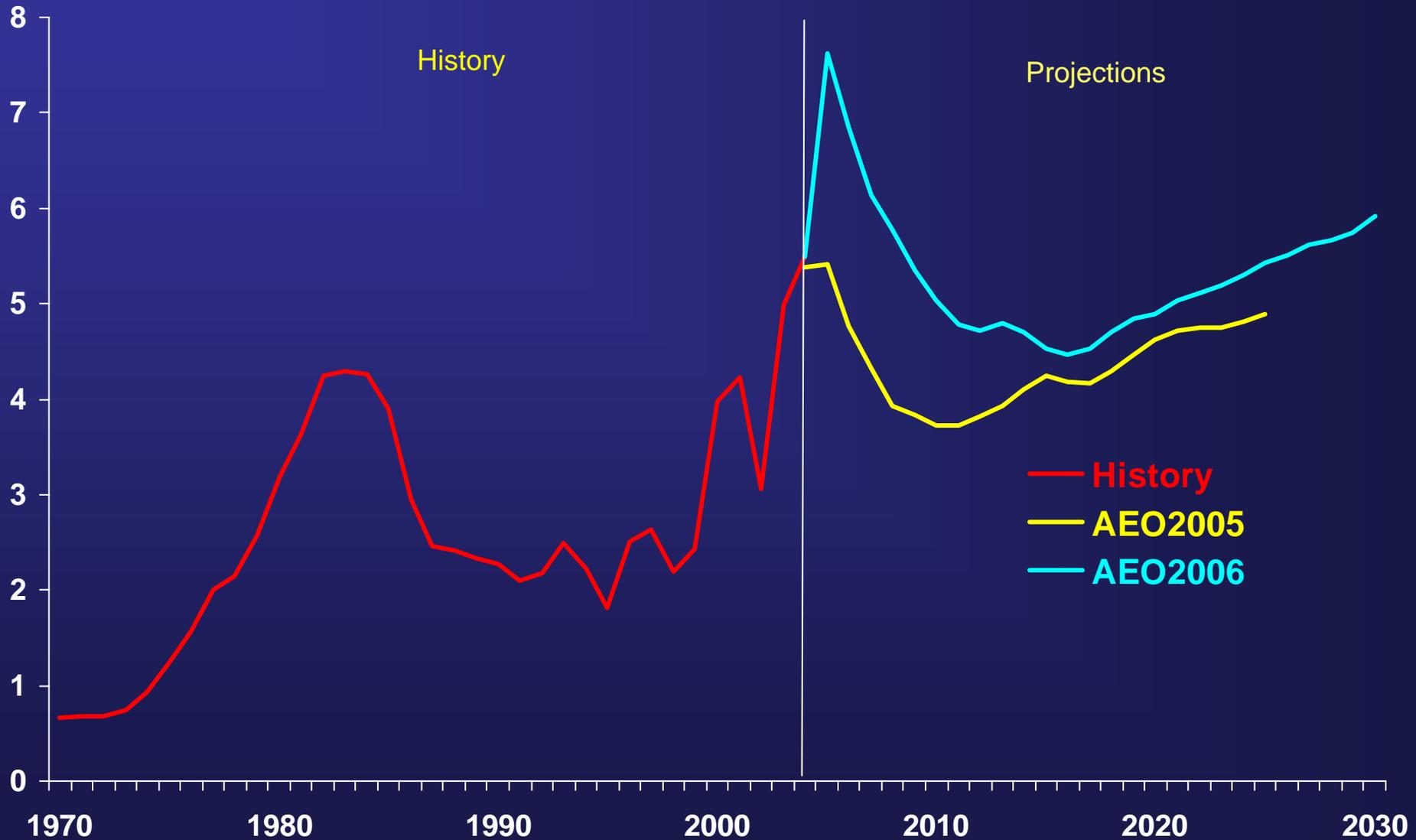
U.S. Natural Gas Production by Source, 1990-2030 (trillion cubic feet)



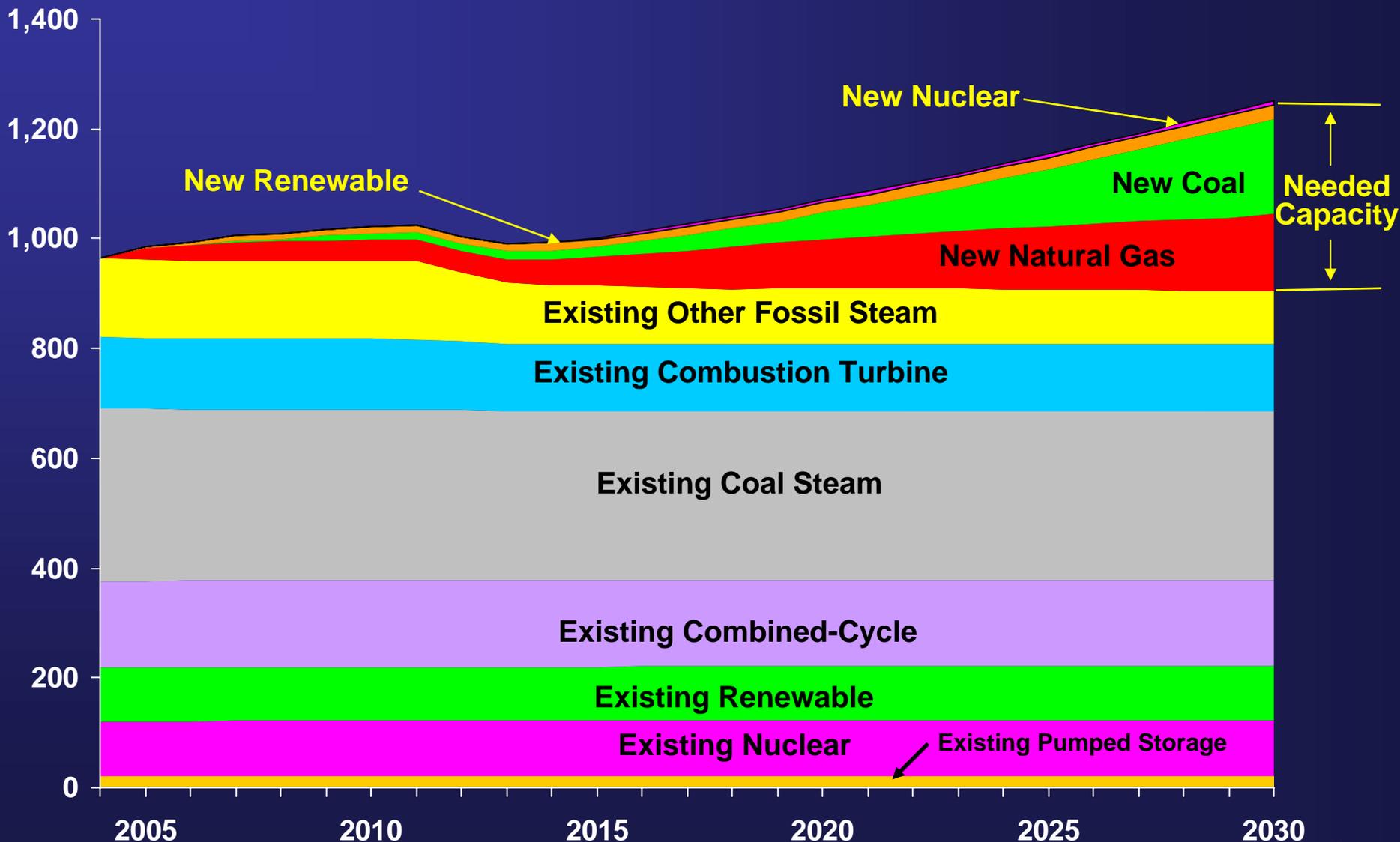
Major Sources of Incremental U.S. Natural Gas Supply, 2004-2030 (trillion cubic feet)



U.S. Natural Gas Wellhead Price, 1970-2030 (2004 dollars per thousand cubic feet)



U.S. Electricity Generating Capacity, including Combined Heat and Power, 2004-2030 (gigawatts)



Periodic Reports

Petroleum Status and Natural Gas Storage Reports, weekly

Short-Term Energy Outlook, monthly

Annual Energy Outlook 2006, February 2006

International Energy Outlook 2005, July 2005

Examples of Special Analyses

“Economic Effects of High Oil Prices,” Annual Energy Outlook 2006

Analysis of Oil and Gas Production in the Arctic National Wildlife Refuge,

March 2004

The Global Liquefied Natural Gas Market: Status and Outlook, Dec 2003

“Restricted Natural Gas Supply Case,” Annual Energy Outlook 2005

www.eia.doe.gov

Guy F. Caruso

guy.caruso@eia.doe.gov

