

Table 15. Coal Prices to Electric Utilities: AEO Forecasts, Actual Values, and Absolute and Percent Errors, 1985-1997

Publication	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	Average Absolute Error
(Nominal Dollars per Million Btu)														
AEO82	1.95	2.02	2.10	2.20	2.32	2.48								0.66
AEO83	1.95	2.02	2.10	2.19	2.31	2.43								0.82
AEO84	1.89	1.96	2.04	2.13	2.25	2.37								0.73
AEO85	1.68	1.75	1.82	1.89	1.98	2.09	2.18	2.27	2.36	2.42	2.51			0.63
AEO86		1.61	1.68	1.75	1.84	1.94	2.04	2.13	2.23	2.33	2.43	2.50	2.58	0.68
AEO87			1.52	1.56	1.66	1.76	1.85	1.94	2.04	2.12	2.21			0.43
AEO89				1.50	1.52	1.67	1.75	1.81	1.88	1.95	2.01	2.06	2.14	0.44
AEO90					1.46	1.53								0.22
AEO91						1.51	1.59	1.67	1.76	1.85	1.91	1.97	2.04	0.42
AEO92							1.55	1.62	1.67	1.75	1.83	1.91	1.95	0.40
AEO93								1.49	1.53	1.58	1.67	1.71	1.79	0.29
AEO94									1.51	1.55	1.65	1.72	1.78	0.32
AEO95										1.42	1.46	1.48	1.54	0.16
AEO96											1.35	1.35	1.37	0.07
AEO97												1.36	1.38	0.09
AEO98													1.28	0.01
Actual Value	1.65	1.58	1.51	1.47	1.45	1.46	1.45	1.41	1.39	1.36	1.32	1.29	1.27	
Average Absolute Error	0.22	0.29	0.37	0.42	0.47	0.52	0.38	0.44	0.48	0.53	0.76	0.49	0.52	0.49
(Percent Error)														
AEO82	18.1	28.2	39.3	50.0	59.7	70.1								44.2
AEO83	18.4	27.8	39.6	49.4	59.1	66.6								57.0
AEO84	14.7	24.4	35.2	45.5	54.9	62.2								51.0
AEO85	1.9	10.7	21.1	28.8	36.5	43.1	51.0	60.8	69.5	78.1	90.6			44.7
AEO86		2.0	11.6	19.5	26.6	32.8	41.0	51.1	60.3	71.3	84.3	94.1	103.3	49.8
AEO87			0.9	6.7	14.6	20.4	27.8	37.2	46.6	55.9	68.0			30.9
AEO89				2.3	4.9	14.7	21.1	28.3	35.5	43.3	52.7	60.0	68.7	33.1
AEO90					0.7	5.1								16.8
AEO91						3.4	9.9	18.0	27.0	36.0	44.8	52.6	60.9	31.6
AEO92							7.0	15.0	19.9	28.6	38.7	48.1	53.3	30.1
AEO93								5.5	10.0	16.5	26.7	32.8	41.1	22.1
AEO94									8.5	14.2	24.9	33.5	40.0	24.2
AEO95										4.5	10.6	14.4	20.9	12.6
AEO96											2.7	4.6	8.1	5.1
AEO97												5.1	8.7	6.9
AEO98													0.9	0.9
Average Absolute Percent Error	13.3	18.6	24.6	28.9	32.1	35.4	26.3	30.9	34.6	38.7	57.5	38.4	40.6	35.3

AEO = Annual Energy Outlook.

Btu = British thermal unit.

Sources: **Actual Values:** Energy Information Administration (EIA), *Monthly Energy Review*, DOE/EIA-0035(98/05) (Washington, DC, May 1998). **Projections:** EIA, *Annual Energy Outlook*, DOE/EIA-0383(82-98) (Washington, DC, April 1983 - December 1997).