

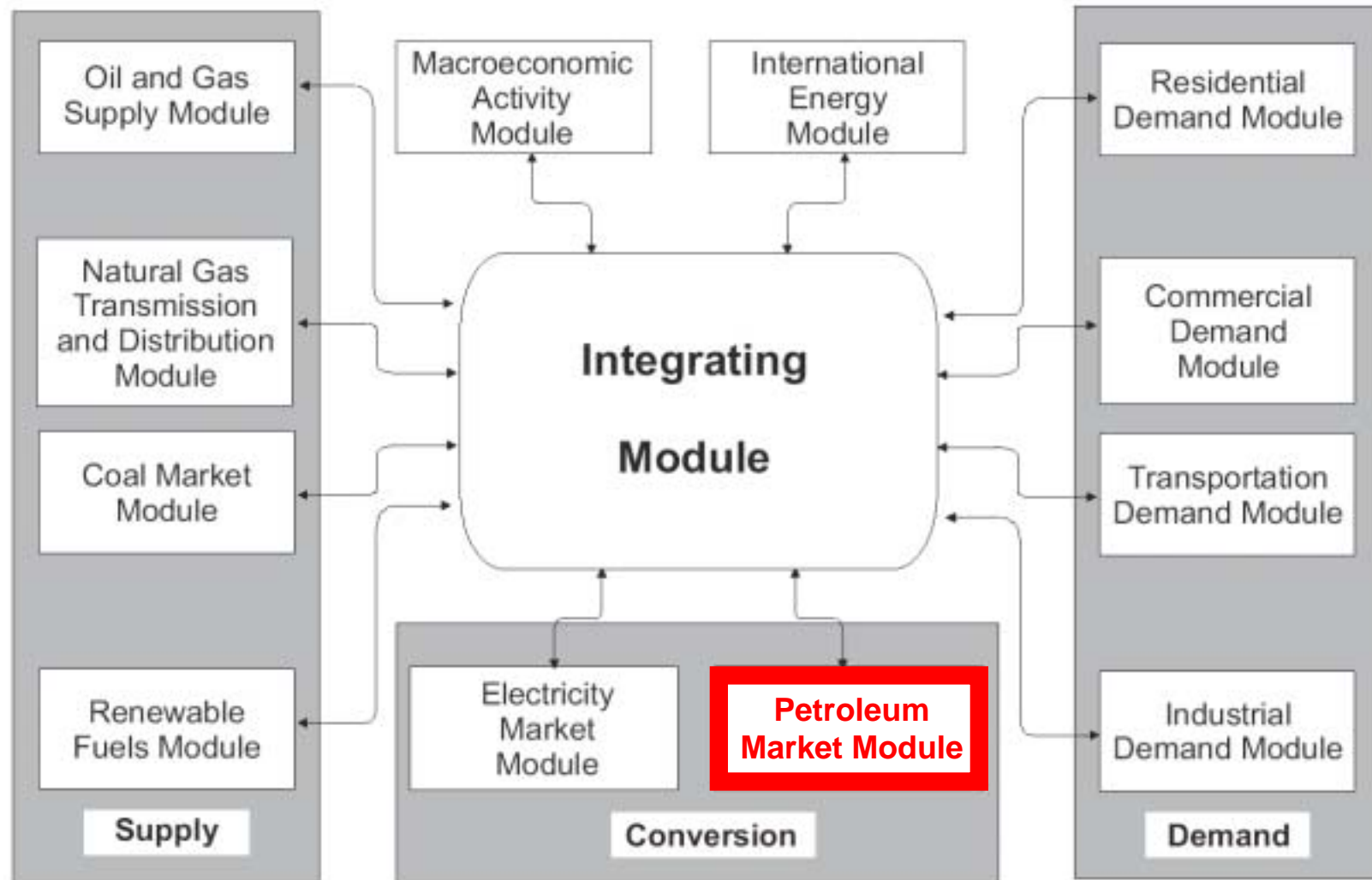
Petroleum Supply, Consumption, and Imports from *Annual Energy Outlook 2003*

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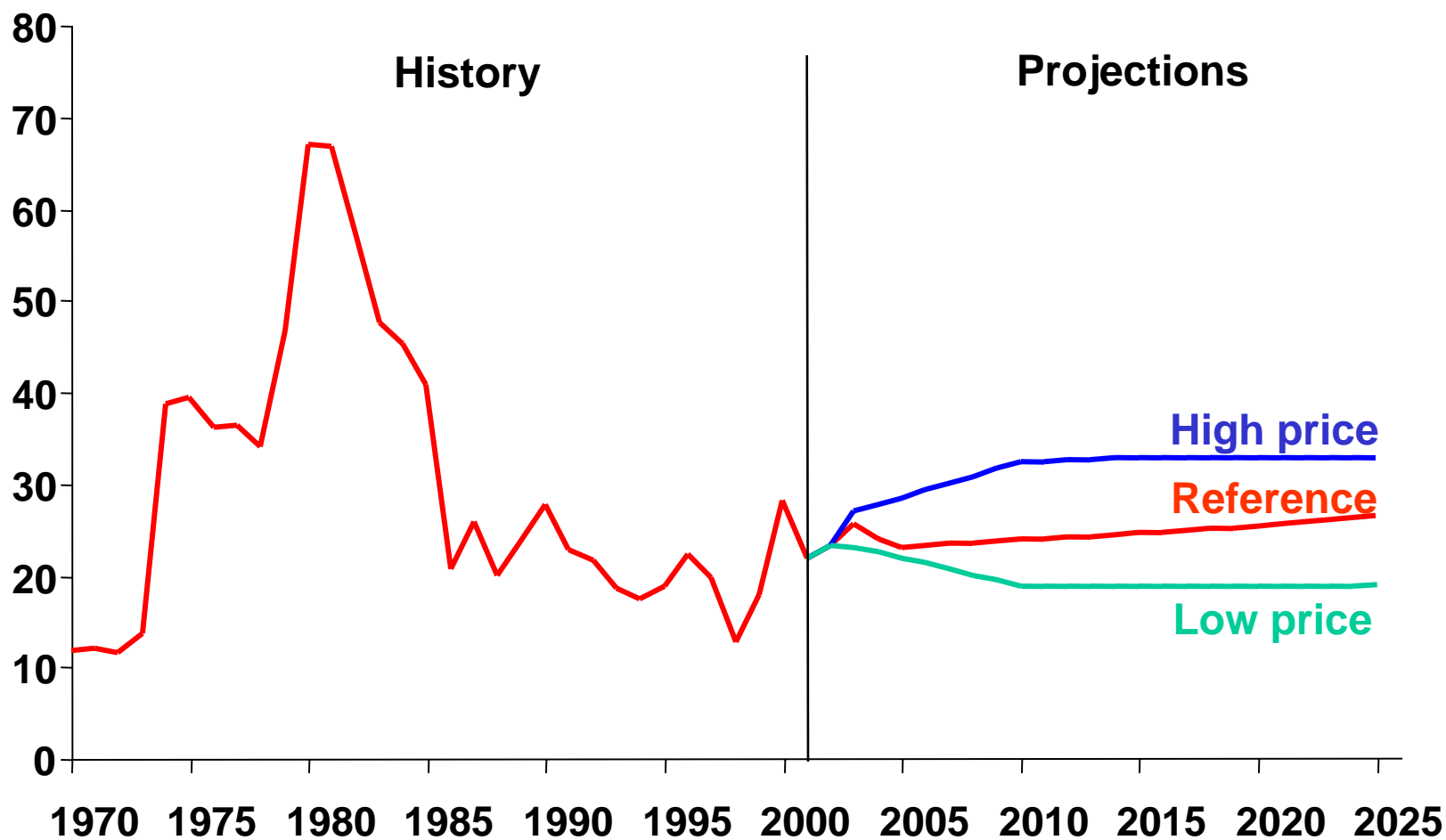
National Energy Modeling System



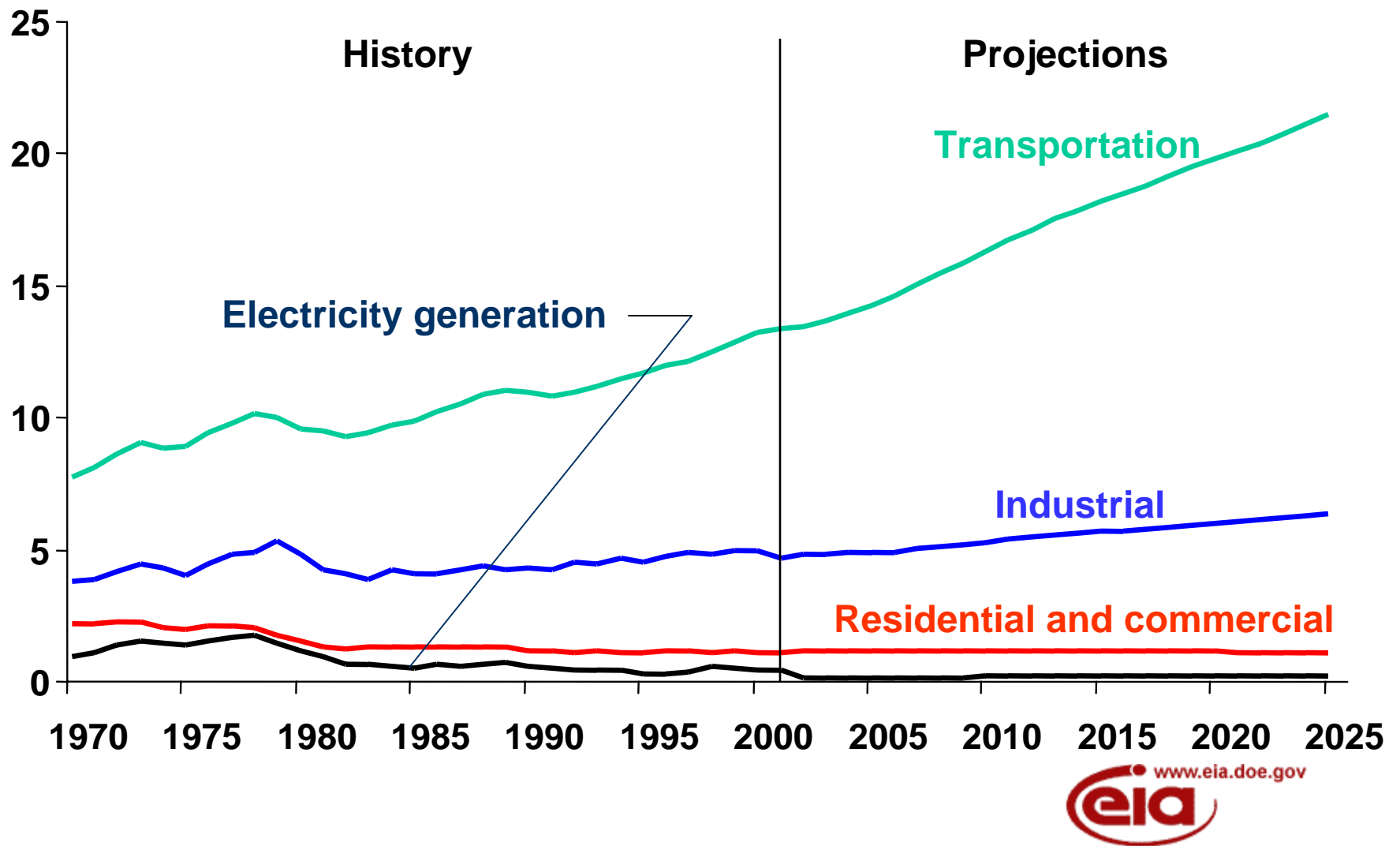
Assumptions

- **MTBE eventually banned in 17 States with legislation passed;**
- **No nationwide MTBE ban;**
- **No Renewable Fuels Standard (RFS);**
- **Tier-II low-sulfur gasoline starting in 2004;**
- **Ultra-low-sulfur highway diesel (ULSD) starting in mid-2006; and**
- **No assumption on any non-road diesel regulations.**

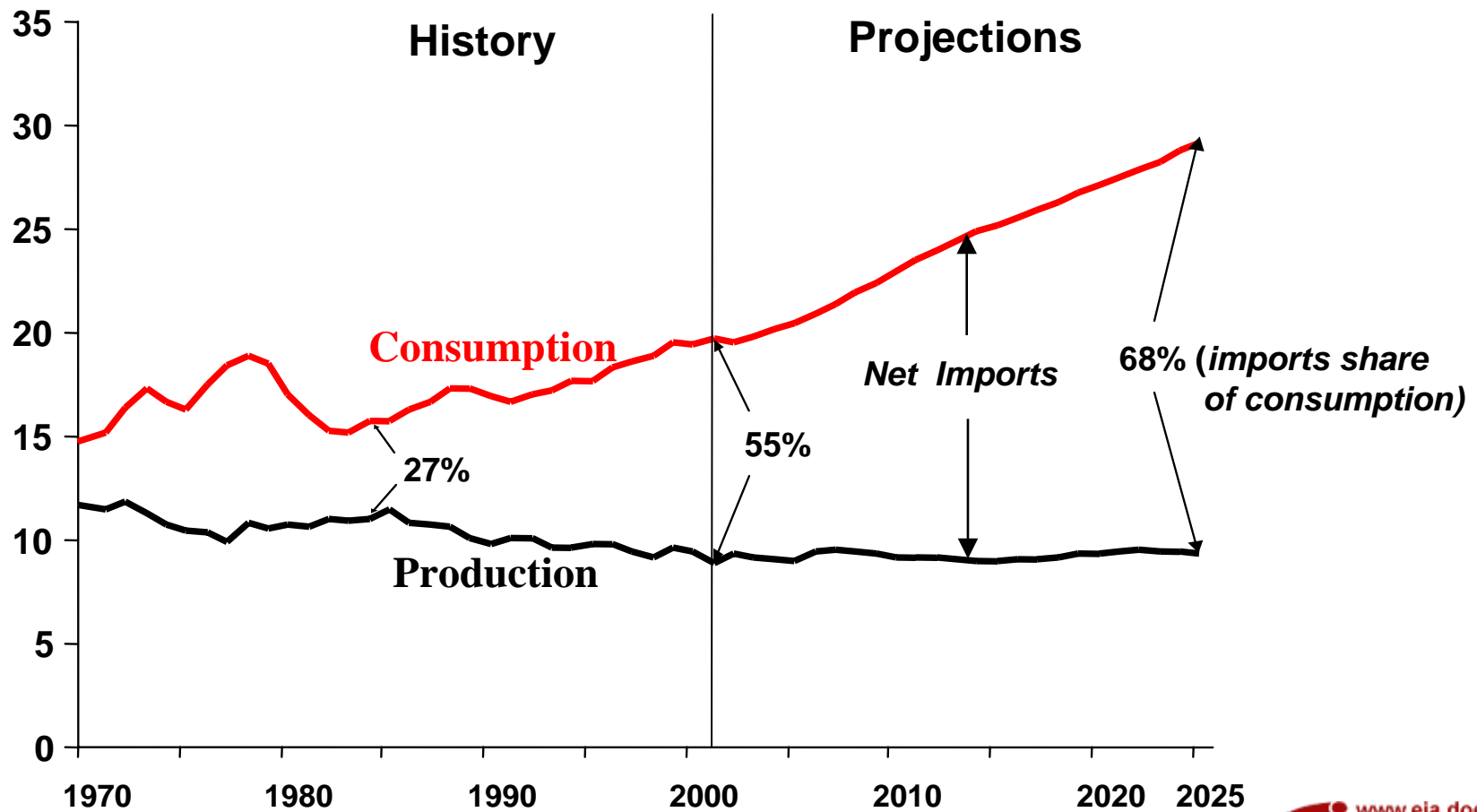
World Oil Prices in Three Cases, 1970-2025 (2001 dollars per barrel)



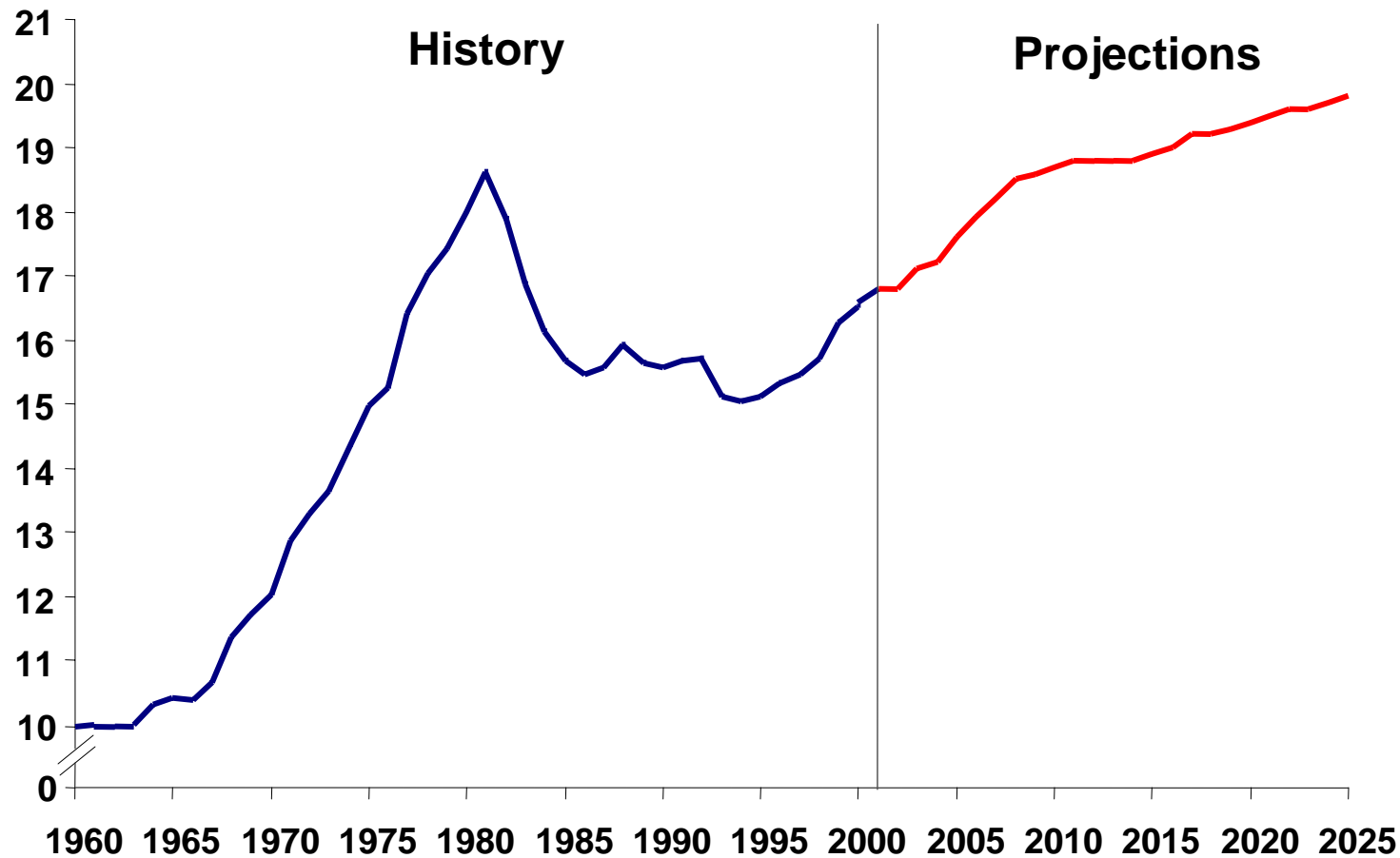
U.S. Petroleum Consumption by Sector, 1970-2025 (million barrels per day)



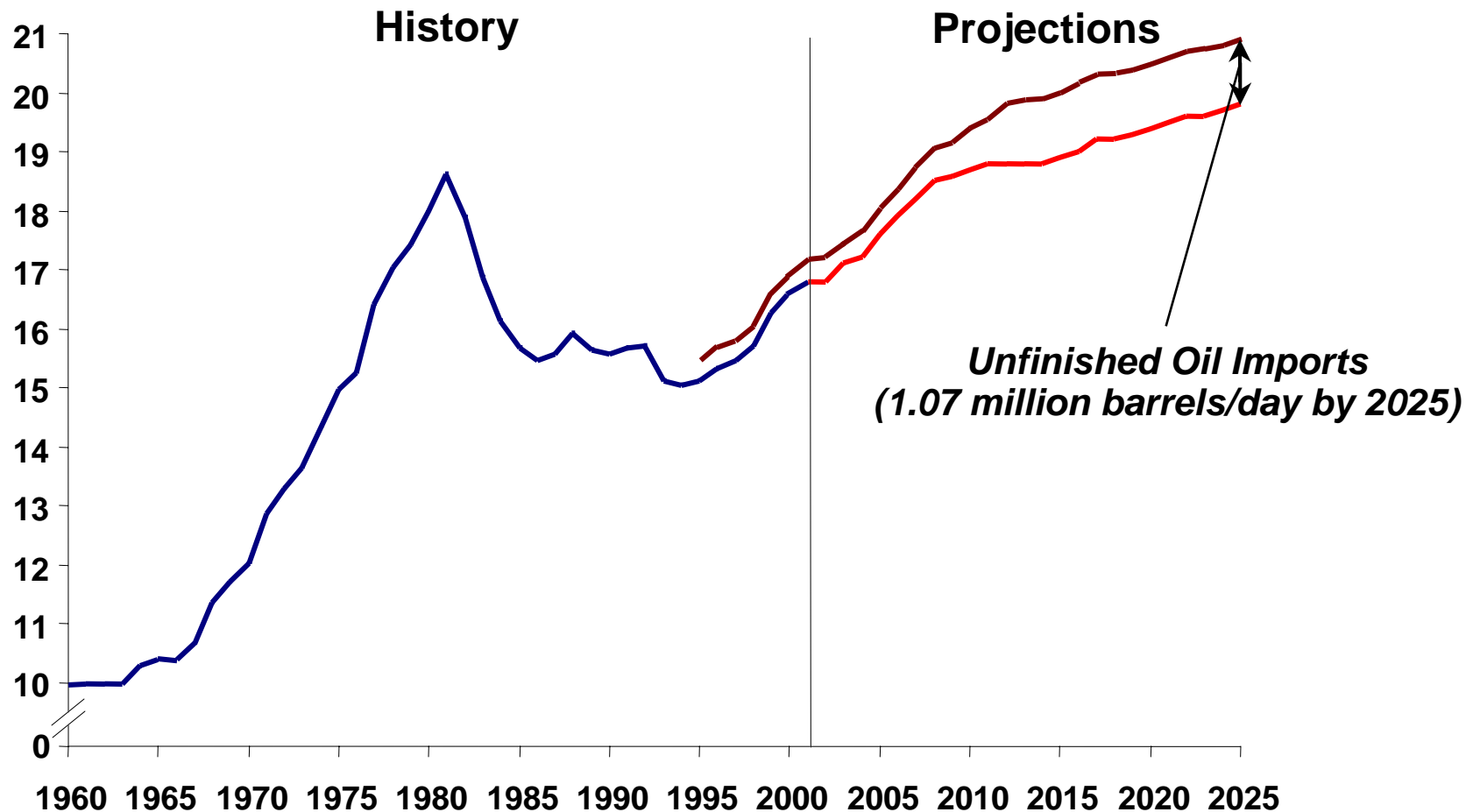
U.S. Petroleum Consumption and Production, 1970-2025 (million barrels per day)



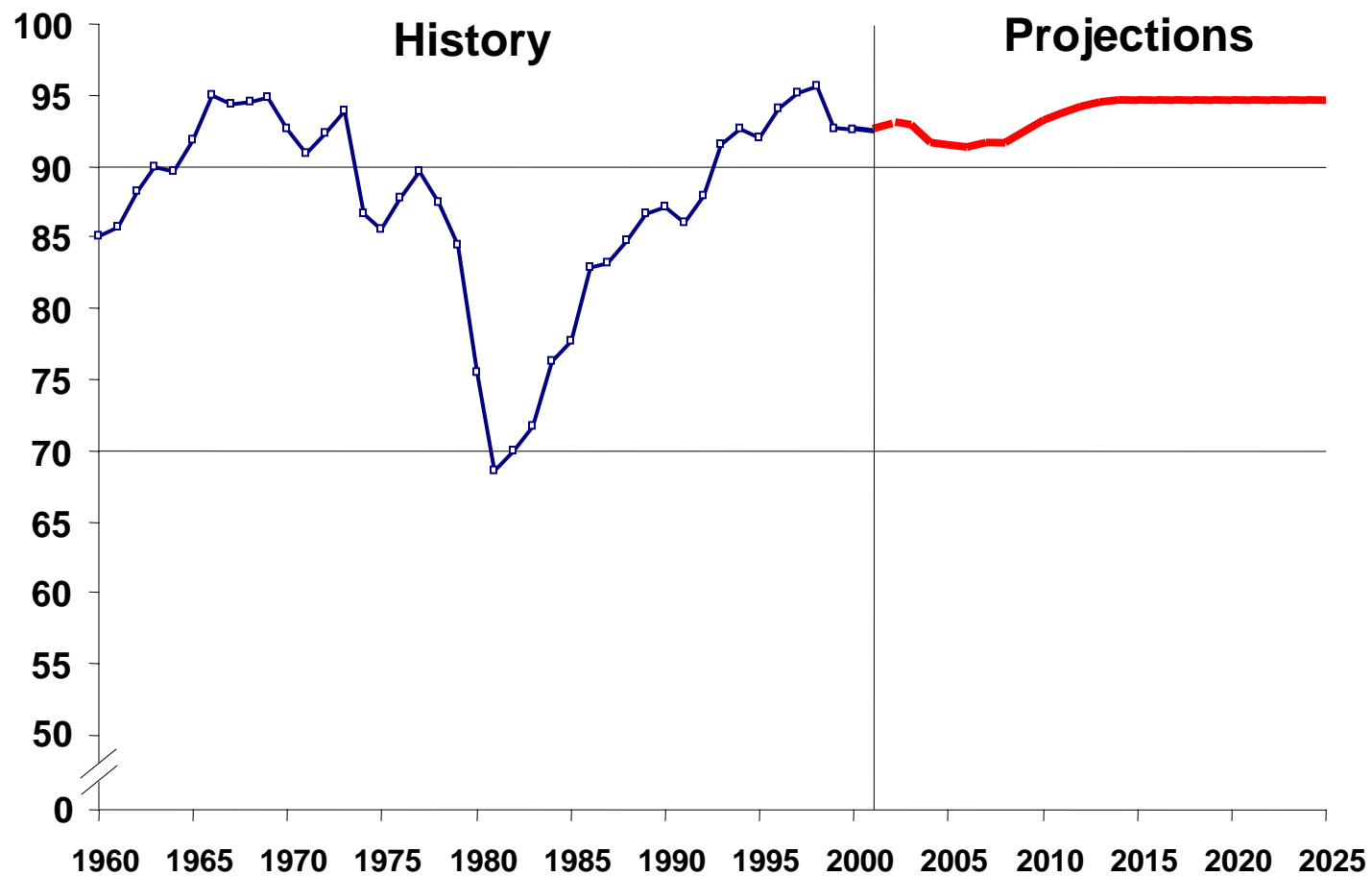
U.S. Refinery Capacity, 1960-2025 (million barrels per day)



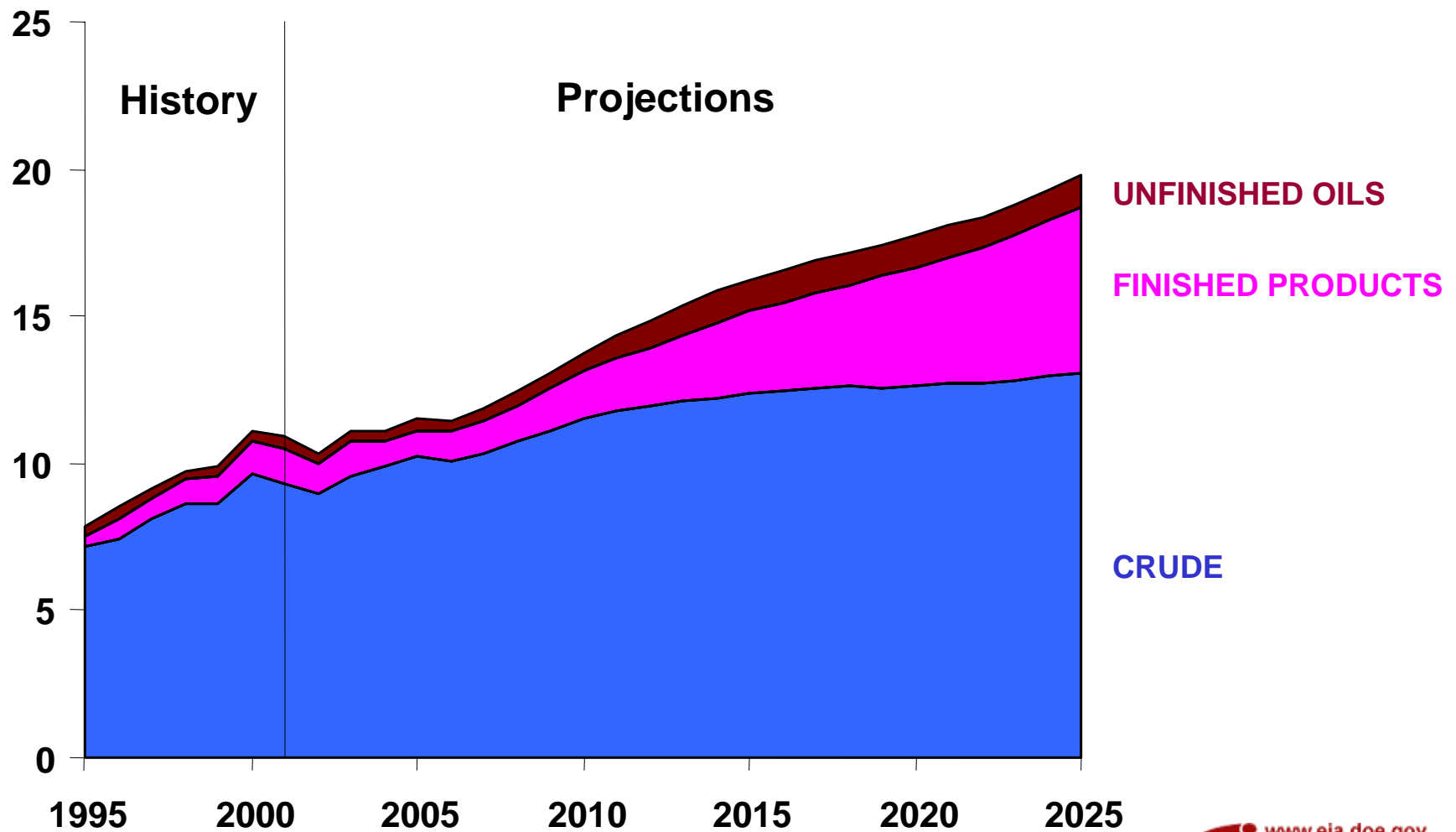
U.S. Refinery Capacity and Unfinished Oil Imports (million barrels per day)



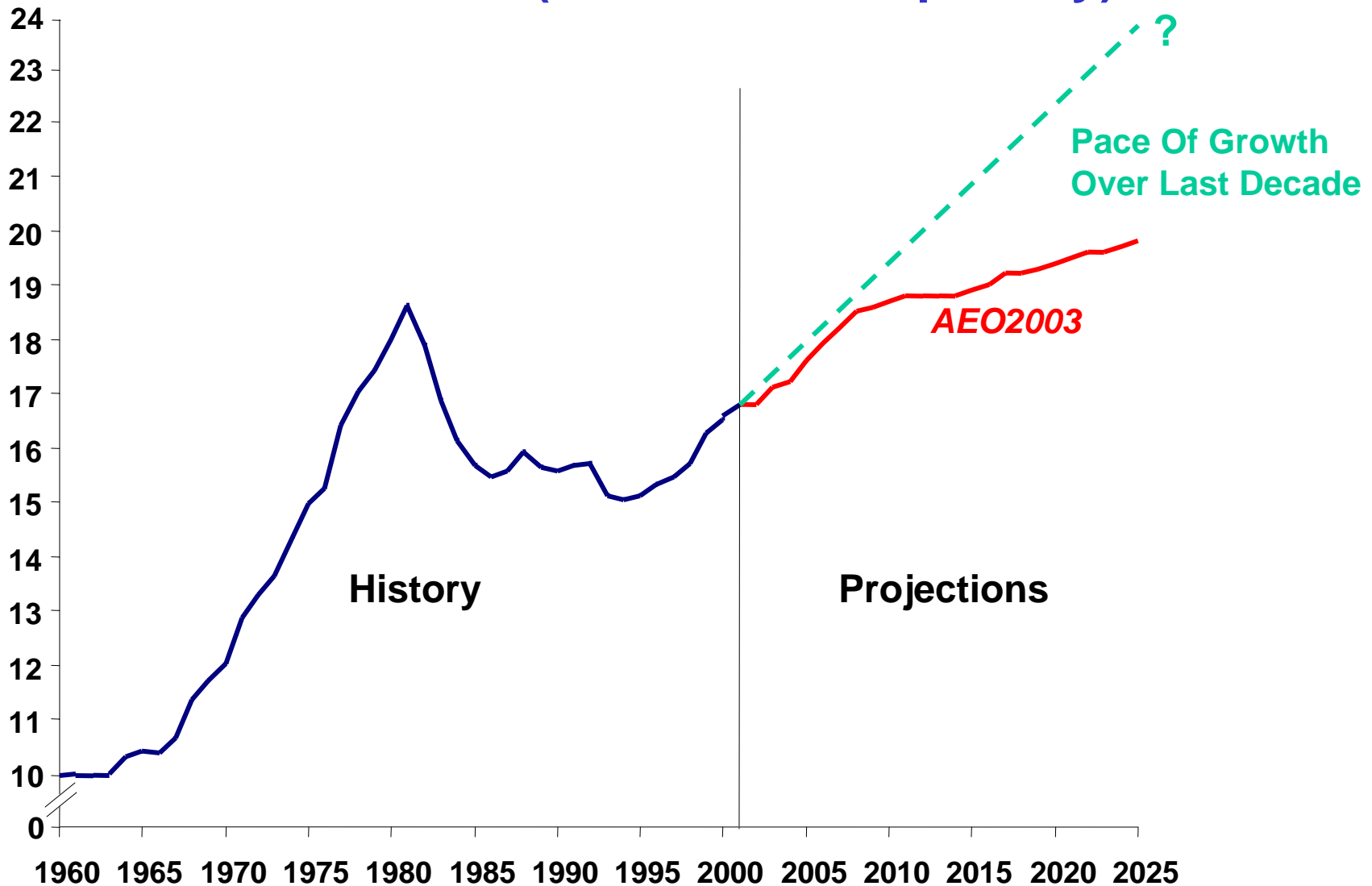
U.S. Refinery Utilization (percent)



U.S. Net Crude, Product, and Unfinished Oil Imports (million barrels per day)



Can U.S. Refinery Capacity Continue To Grow at Current Pace? (million barrels per day)



How To Meet U.S. Domestic Petroleum Demands And What Is The Balance?

- **Land availability.**
- **Environmental regulations (e.g., permitting, carbon cap).**
- **Oil/products shipment bottlenecks (e.g., port capacity, double-hulled tankers).**
- **Product imports availability of particular specifications (e.g., low-sulfur gasoline and diesel).**
- **Market shift (e.g, hybrids, dieselization, fuel cell, etc.)**