

Winter Fuels Outlook: 2002-2003 Selected Table and Figure Updates Based on the January 2003 Short-Term Energy Outlook

Table WF1. Illustrative Consumer Prices and Expenditures for Heating Fuels During the Winter						
	1999-2000	2000-2001	2001-2002	2002-2003		
	Actual	Actual	Actual	Base Forecast		
Natural Gas (Midwest)						
Consumption (mcf)	81.7	99.1	81.3	91.9		
Avg. Price (\$/mcf)	6.69	9.55	7.33	8.71		
Expenditures (\$)	546	946	596	800		
Heating Oil (Northeast)						
Consumption (gals)	644	731	584	719		
Avg. Price (\$/gal)	1.16	1.37	1.10	1.28		
Expenditures (\$)	751	999	643	922		
Propane (Midwest)						
Consumption (gals)	807	979	803	908		
Avg. Price (\$/gal)	1.02	1.37	1.10	1.17		
Expenditures (\$)	824	1344	887	1061		

Notes: Consumption based on typical per household use for regions noted. Prices shown are national average delivered-to-household prices.

Figure WF1. U.S. Winter Natural Gas Demand

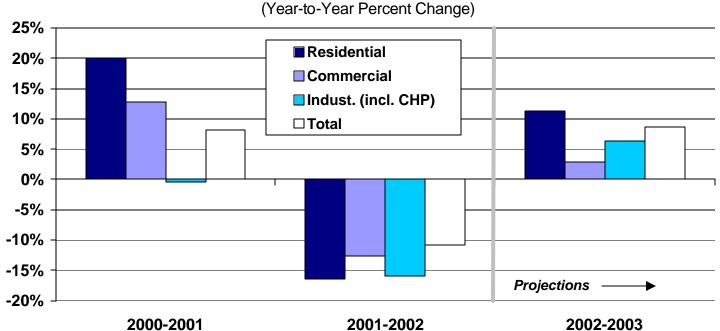


Figure WF3. Natural Gas Spot Wellhead Prices: Base Case and 95% Confidence Intervals

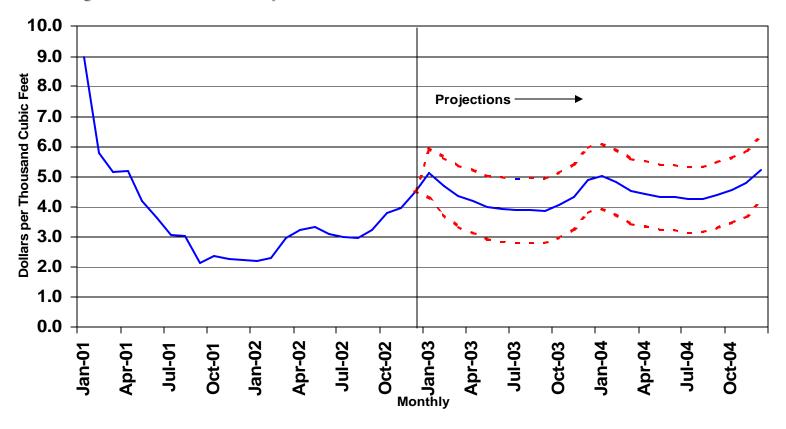


Figure WF5. WTI Crude Oil Price: Base Case and 95% Confidence Interval

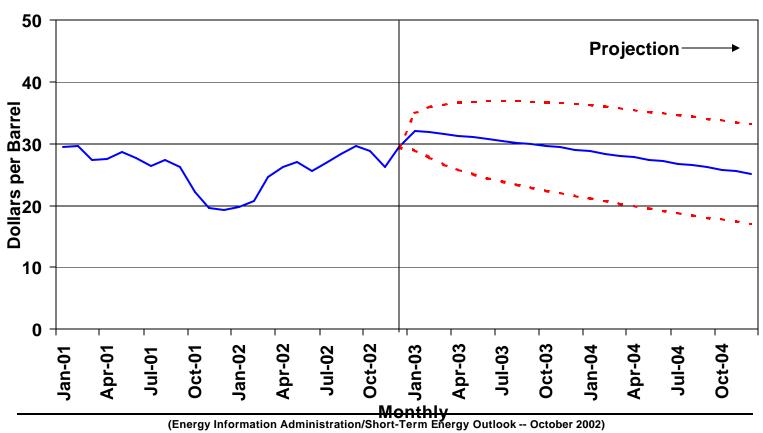


Table WF3. 2002-2003 Winter Weather Scenarios: Warm, Normal (Base) and Cold Cases

(Illustrative Household Heating Demand and Costs)

`		- /		% Diff. From Base	
	Warm	Base	Cold	Warm	Cold
Natural Gas (Midwest)					
Consumption (mcf)	82.7	91.9	101.1	-10.0%	10.0%
Avg. Price (\$/mcf)	8.61	8.71	8.82	-1.2%	1.2%
Expenditures (\$)	712	800	891	-11.1%	11.3%
Heating Oil (Northeast)					
Consumption (gals)	647	719	791	-10.0%	10.0%
Avg. Price (\$/gal)	1.21	1.28	1.35	-5.6%	5.6%
Expenditures (\$)	783	922	1071	-15.0%	16.2%
Propane (Midwest)					
Consumption (gals)	817	908	998	-10.0%	10.0%
Avg. Price (\$/gal)	1.13	1.17	1.21	-3.6%	3.2%
Expenditures (\$)	921	1061	1205	-13.2%	13.5%

Note: Scenarios involve assumptions of 10% greater and 10% lower heating degree-days in all regions.