EXHIBIT 6

Independent Statistics and Analysis
U.S. Energy Information Administration

Short-Term Energy Outlook

STEO

February 2026

The U.S. Energy Information Administration (EIA), the statistical and analytical agency within the U.S. Department of Energy (DOE), prepared this report. By law, our data, analyses, and forecasts are independent of approval by any other officer or employee of the U.S. Government. The views in this report do not represent those of DOE or any other federal agencies.

Short-Term Energy Outlook

Overview

U.S. energy market indicators	2025	2026	2027
Brent crude oil spot price (dollars per barrel)	**$69**	**$58**	**$53**
Retail gasoline price (dollars per gallon)	**$3.10**	**$2.91**	**$2.93**
U.S. crude oil production (million barrels per day)	**13.6**	**13.6**	**13.3**
Natural gas price at Henry Hub (dollars per million British thermal units)	**$3.53**	**$4.31**	**$4.38**
U.S. liquefied natural gas gross exports (billion cubic feet per day)	**15**	**16**	**18**
Shares of U.S. electricity generation			
Natural gas	40%	40%	39%
Coal	17%	16%	15%
Nuclear	18%	18%	18%
Conventional hydropower	6%	6%	6%
Wind	11%	11%	12%
Solar	7%	8%	9%
Other energy sources	1%	1%	1%
U.S. GDP (percentage change)	**2.2%**	**2.4%**	**2.0%**
U.S. CO_2 emissions (billion metric tons)	**4.9**	**4.8**	**4.8**

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook,* February 2026
Note: Values in this table are rounded and may not match values in other tables in this report.

- **Global oil prices.** The Brent crude oil price averaged $67 per barrel (b) in January, the highest since September 2025, as weather-related events disrupted the global crude oil supply and escalating tensions with Iran put upward pressure on prices. Despite these short-term events, we expect oil prices will decline in 2026, as global oil production exceeds global oil demand, causing oil inventories to rise. Global inventories continue increasing into 2027. We forecast the Brent crude oil price will average $58 per barrel (b) in 2026 and $53/b in 2027.

- **Natural gas prices.** Natural gas prices rose sharply in January. The Henry Hub spot price averaged $7.72 per million British thermal units (MMBtu), up 81% from December, in response to increased heating demand, reduced production, and large inventory withdrawals as Winter Storm Fern blanketed a large portion of the United States. We now expect that the United States will finish the withdrawal season at the end of March with less than 1.9 trillion cubic feet of natural gas in storage, 8% less than previously forecast. As a result, we raised our Henry Hub spot price forecast in February and March by an average of almost 40% from the January STEO. We expect the price increases will moderate as drilling activity drives increases in natural gas production later in the forecast period. Our forecast now assumes the Henry Hub spot price will average about $4.30/MMBtu this year and almost $4.40/MMBtu in 2027.

- **Natural gas production.** Frigid weather conditions across the United States led to a 3% drop in U.S. natural gas production from December to January. We expect the production drop was temporary, with almost all of the production back online in February. By the second half of 2026 (2H26), we expect production to ramp up as new pipeline capacity comes online in the Permian and producers increase drilling activity in response to higher prices in 1H26. Overall, U.S. dry natural gas production in our forecast grows by 2% in 2026 and by 1% in 2027**.**

- **Coal consumption.** We raised our forecast of total U.S. coal consumption as the U.S. coal fleet increased generation to meet peak demand during recent cold weather. In January, power plants in the United States used 43 million short tons of coal, 10% more than estimated in our January STEO. We expect higher coal use to persist through 1H26 as result of higher natural gas prices over that period in this month's forecast. Although we raised our forecast for coal consumption, we still expect the U.S. electric power sector will use about 7% less coal this year than it did in 2025.

- **Electricity.** Higher electricity demand in our forecast is driven by both increasing economic activity and data center growth concentrated in Texas and the mid-Atlantic regions. However, increases in electricity use in our forecast are becoming more geographically broad. This month we increased our outlook for electricity consumption in both the Central and Midwest regions because of raised expectations for data center expansion in those areas. We expect that the growing electricity demand will be met mainly through increased solar electricity generation. We expect a 17% increase in solar generation in 2026 and an additional 23% increase in 2027, and wind generation increases by 6% and 7%, respectively, over those years.

- **Propane prices.** We lowered our forecast for the Mont Belvieu propane spot price, which we now expect will average 58 cents per gallon (gal) this year and 64 cents/gal in 2027. Those forecast prices are down by 10 cents/gal and 13 cents/gal, respectively from last month's outlook. The lower price forecast reflects our higher natural gas production forecast, which results in more propane production as well. With higher propane production we expect that propane stocks will be higher throughout the forecast period.

- We completed STEO modeling and analysis for this report on **February 5, 2026,** and therefore this month's STEO report does not include the most recent updates to *Petroleum Supply Monthly* and *Natural Gas Monthly* that were published on **February 6, 2026**.

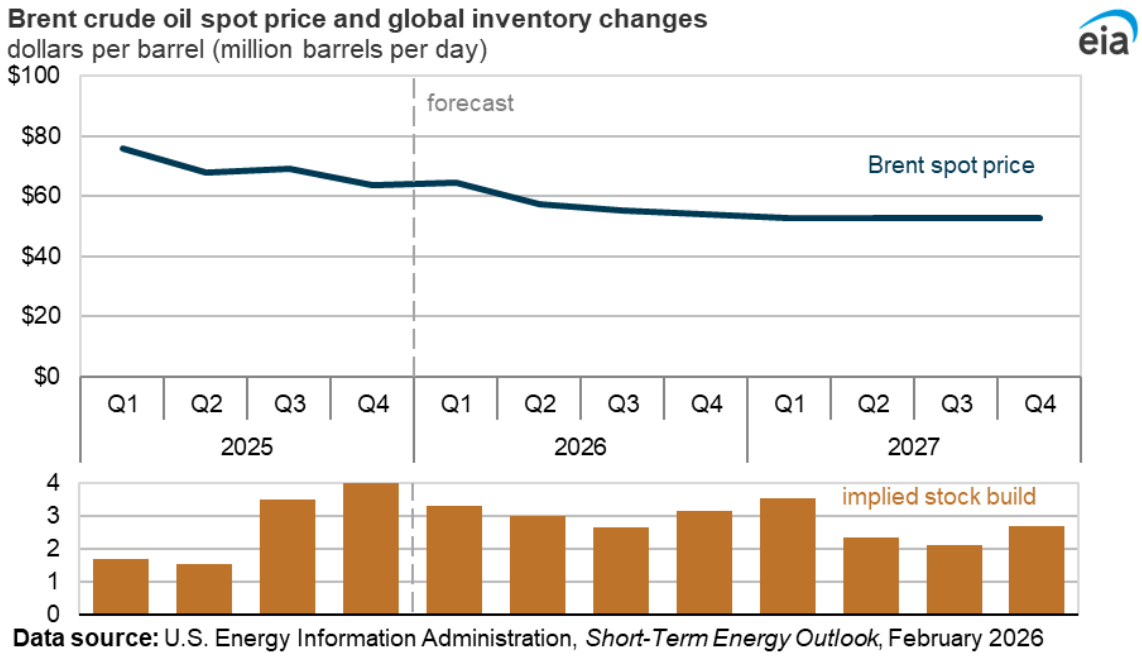
Notable forecast changes Current forecast: February 10, 2026; previous forecast: January 13, 2026	**2026**	**2027**
Henry Hub spot price (dollars per million British thermal units)	**$4.31**	**$4.38**
Previous forecast	$3.46	$4.59
Percentage change	24.6%	-4.5%
U.S. dry natural gas production (billion cubic feet per day)	**110**	**111**
Previous forecast	109	**110**
Percentage change	1.1%	1.4%
U.S. natural gas inventories (billion cubic feet)	**3,380**	**3,096**
Previous forecast	3,238	3,054
Percentage change	4.4%	1.4%
U.S. electric power generation from coal (billion kilowatthours)	**692**	**668**
Previous forecast	665	661
Percentage change	4.1%	1.1%
U.S. coal production (million short tons)	**520**	**501**
Previous forecast	512	497
Percentage change	1.4%	0.8%
Mont Belvieu propane spot price (dollars per gallon)	**$0.58**	**$0.64**
Previous forecast	$0.68	$0.77
Percentage change	-14.7%	-17.3%
U.S. GDP (percentage change)	**2.4**	**2.0**
Previous forecast	2.2	1.9
Percentage point change	0.2	0.2
Heating Degree Days	**4,084**	**3,918**
Previous forecast	3,915	3,903
Percentage change	4.3%	0.4%

Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*
Note: Percentages and changes are calculated from unrounded values.

Global Oil Markets

Global oil prices

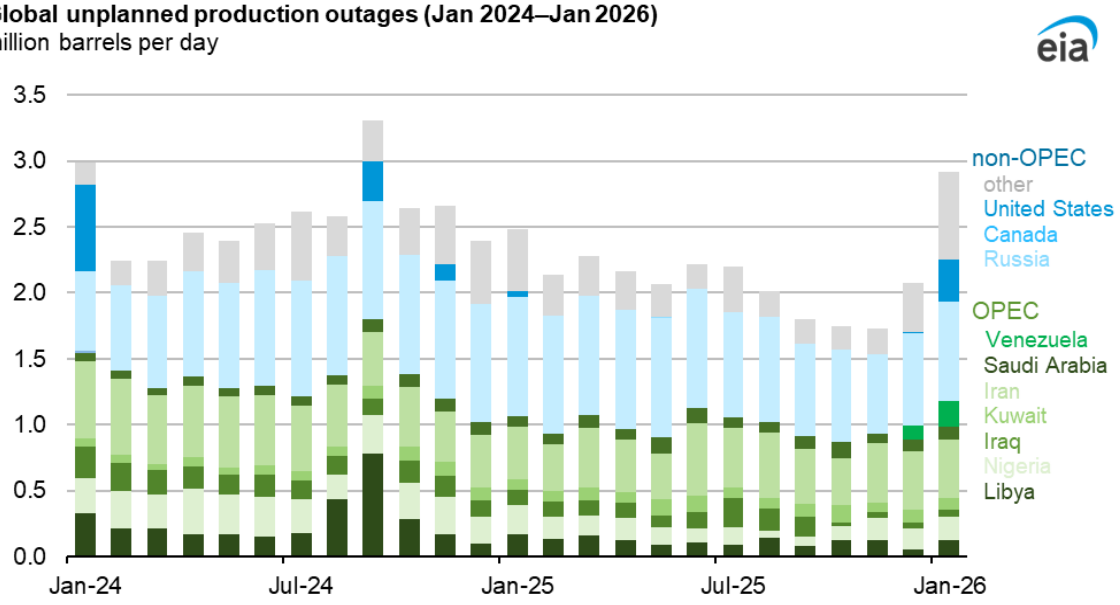
The Brent crude oil spot price averaged $67 per barrel (b) in January, $4/b higher than the average in December. Daily Brent crude oil prices increased from an average of $62/b on January 2 to $72/b on January 30. Crude oil prices rose in response to disruptions to crude oil production in the United States and Kazakhstan. Despite the near-term increase in prices and short-term disruptions to oil supply, we forecast that strong growth in global oil production will result in high global oil inventory builds over the forecast, causing crude oil prices to fall. We forecast that Brent spot prices will average $58/b in 2026 and $53/b in 2027, down from an average of $69/b in 2025.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2026

Markets also responded to questions over recent U.S. policy action toward Iran, with oil prices recently trading higher and with greater volatility. Crude oil production in Iran has remained stable so far. We assume it will remain stable over our forecast, but acknowledge that actions targeting oil infrastructure or a conflict that affects flows through Strait of Hormuz could obviously reduce Middle East oil production and exports.

Global unplanned production outages (Jan 2024–Jan 2026)
million barrels per day



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2026

Unplanned disruptions to crude oil production in the United States and Kazakhstan tightened near-term oil supplies in January and caused crude oil prices to rise. Disruptions to crude oil production in the United States were driven by cold weather, which we estimate reduced output by 320,000 barrels per day (b/d) in January. In Kazakhstan, power outages at the major Tengiz oilfield, along with a drone attack and severe weather at the producer's primary export terminal in Novorossiyk, Russia, together reduced oil production by more than 400,000 b/d in January. Total unplanned disruptions increased for the second consecutive month in January, approaching 3.0 million b/d, which is the most since September 2024. Additionally, cold weather across the northern hemisphere in January increased oil demand at the same time these production disruptions occurred, adding to upward oil price pressures.

Despite near-term tightness from disruptions, we assess that strong global oil production growth will continue to outpace oil consumption over our forecast, driving our assessment that global oil inventories will increase. We expect this trend to continue in both 2026 and 2027. We forecast that global oil inventory builds will average 3.1 million b/d in 2026, compared with an average build of 2.7 million b/d in 2025, before decreasing to average of 2.7 million b/d in 2027.

Although we expect prices to fall in 2026 and remain under $60/b in 2027, we assess that both OPEC+ policy and China's continued strategic inventory builds will limit declines. A large portion of oil inventory builds last year were in strategic stockpiles in China, which limited downward price pressures because these builds acted as a source of demand. We assume that China will continue building strategic stockpiles at nearly the same rate of about 1.0 million b/d in 2026, before reducing strategic builds in 2027.

On February 1, OPEC+ reaffirmed plans to keep production flat in the first quarter of 2026 (1Q26). Despite no plans to announce 2027 targets until 4Q26, we do not expect OPEC+ will increase production next year given our expectation of large inventory builds over the forecast period. Of the nine OPEC

members subject to production targets (a group that excludes Iran, Libya, and Venezuela), we expect production will track closely with stated targets during 2026.

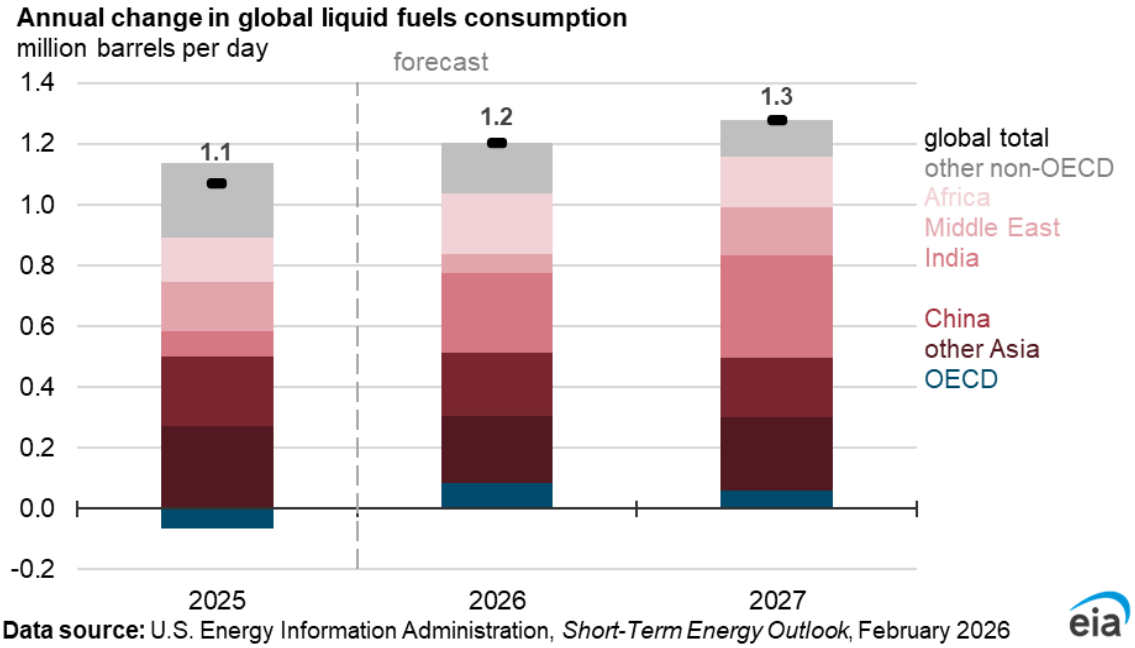
Lastly, the evolving situation in Venezuela remains a key uncertainty in our forecast. The oil blockade and the interception of sanctioned oil tankers near Venezuela halted a large portion of Venezuela's oil exports in December, shutting in production. Reports show that exports recovered in January after licenses were granted to trading companies Vitol and Trafigura to transport Venezuela's oil. Much of the oil transported by the companies, previously bound for China, went to storage terminals around the Caribbean. The ultimate destination is likely refineries on the U.S. Gulf Coast.

More recently, the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC) expanded the general license to allow for more companies to transport and sell Venezuela's crude oil while the sanctions remain in place. As a result, we now estimate that these new shipments will alleviate production shut-ins and will allow Venezuela's oil production to return to pre-blockade activity by 2Q26. Any further ease of sanctions or changes to U.S. government policy related to Venezuela could result in more oil production than we assumed in this forecast and put additional downward pressure on oil prices.

Global oil consumption and production

Global liquid fuels consumption increased by an estimated 1.1 million b/d in 2025, and we forecast it will increase by 1.2 million b/d this year and by 1.3 million b/d in 2027. Global liquid fuels consumption growth is driven almost entirely by non-OECD countries, which together grow by 1.1 million b/d in 2026 and 1.2 million b/d in 2027. We expect OECD consumption to grow slightly through 2027.

Most non-OECD growth is concentrated in Asia. We forecast total liquid fuels consumption in China increases by 0.2 million b/d in both 2026 and 2027. We expect India will increase its liquid fuels consumption by 0.3 million b/d in both forecast years.

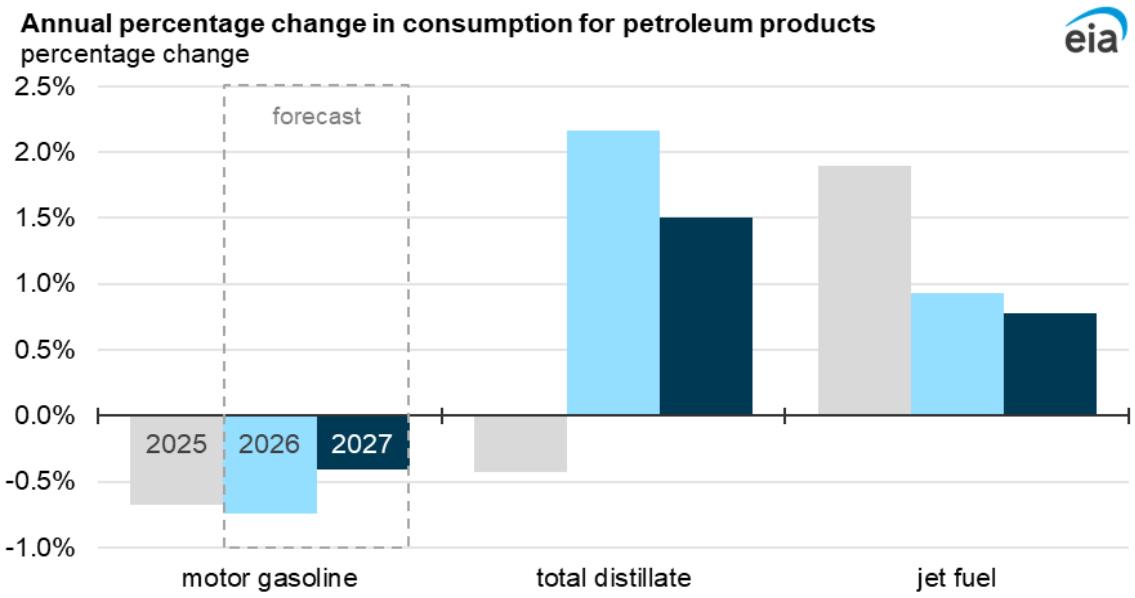


Global liquid fuels production growth increased by an estimated 3.0 million b/d in 2025, and we expect that growth will slow to an average of 1.6 million b/d in 2026 and 0.9 million b/d in 2027. Global liquid fuels production growth in 2026 is driven by strong growth outside of OPEC+, primarily from countries in South America, along with higher crude oil production from OPEC+ members. Global liquid fuels production growth is driven mostly by countries outside of OPEC+ in 2027 as we assume OPEC+ targets will remain at 2026 levels and the group's production will increase only slightly next year.

U.S. Petroleum Products

U.S. petroleum products consumption

We forecast U.S. consumption of distillate fuel oil and jet fuel will increase in 2026 and 2027, and U.S. motor gasoline consumption will decrease over the same period. These forecasts are driven by assumptions of increased manufacturing and trucking activity for distillate fuel oil, increased air travel for jet fuel, and a more fuel-efficient vehicle fleet for motor gasoline.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2026

We forecast U.S. consumption of total distillate fuel oil—often marketed as diesel, which includes petroleum-based distillate fuel oil, renewable diesel, and biodiesel—to increase by around 2% in both 2026 and 2027, reaching record highs in 2027. Our forecast increase in U.S. distillate consumption is driven by our outlook for growing GDP and industrial activity based on the S&P Global macroeconomic model. We expect economic growth to increase distillate fuel oil demand from manufacturers and truckers who ship goods.

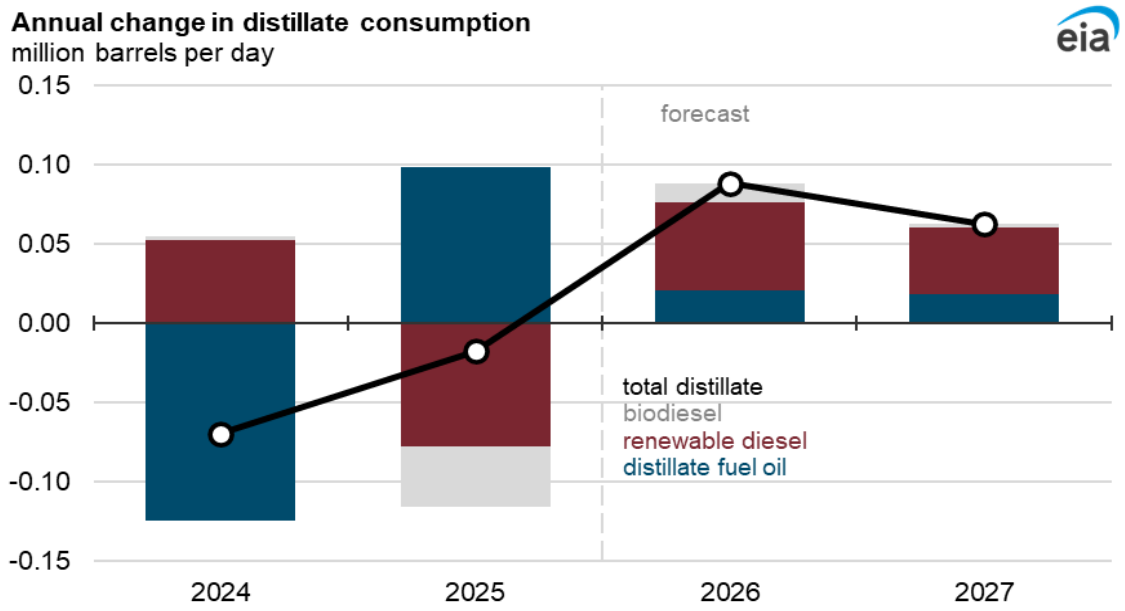
Increased air travel, measured both as passenger volume and flight departures, has increased U.S. jet fuel consumption every year following the steep decline in 2020. However, commercial air travel in 2025 showed slower growth than the 2010–2019 average and the slowest rate of growth in any year since 2020. We expect growth will continue in our forecast as commercial activity continues to increase. We forecast jet fuel consumption to increase in the United States by about 1% in both 2026 and 2027.

Consumption of motor gasoline is the only one of the three primary transportation fuels that we expect will decline over the next two years. Fuel efficiency gains in the vehicle fleet have generally outpaced growth in driving since 2019, allowing drivers to travel more miles using less gasoline. We forecast U.S. motor gasoline consumption to decline about 1% in 2026 as fuel efficiency gains surpass increased driving activity, measured by vehicle miles traveled. We forecast gasoline consumption to further decrease in 2027, although we expect a slowing pace of decline because of more growth in driving activity as employment growth improves. Compared with 2019, we forecast about 5% less U.S. motor gasoline consumption in 2026 and 2027, despite more miles driven in both years than in 2019.

Components of U.S. distillate consumption

We expect growth in distillate consumption will be supplied mostly by biomass-based diesel fuels. As a result, demand for petroleum-based distillate grows much less than total distillate demand overall. In

our forecast, we assume biomass-based diesel production will resume growth following lower production and lower net imports in 2025.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2026

Renewable diesel and biodiesel are biomass-based diesel fuels that can replace petroleum-based distillate and be used to comply with renewable volume obligations (RVOs) in the Renewable Fuel Standard (RFS) administered by the U.S. Environmental Protection Agency (EPA). Biomass-based diesel product supplied increases nearly 70,000 barrels per day (b/d) from 2025 to 2026 and another 40,000 b/d from 2026 to 2027. This growth is driven by our assumption that RVOs in the forecast years will increase, incentivizing biomass-based diesel plant utilization close to pre-2025 levels. We may adjust this assumption as the EPA releases more RVO guidance for 2026 and 2027.

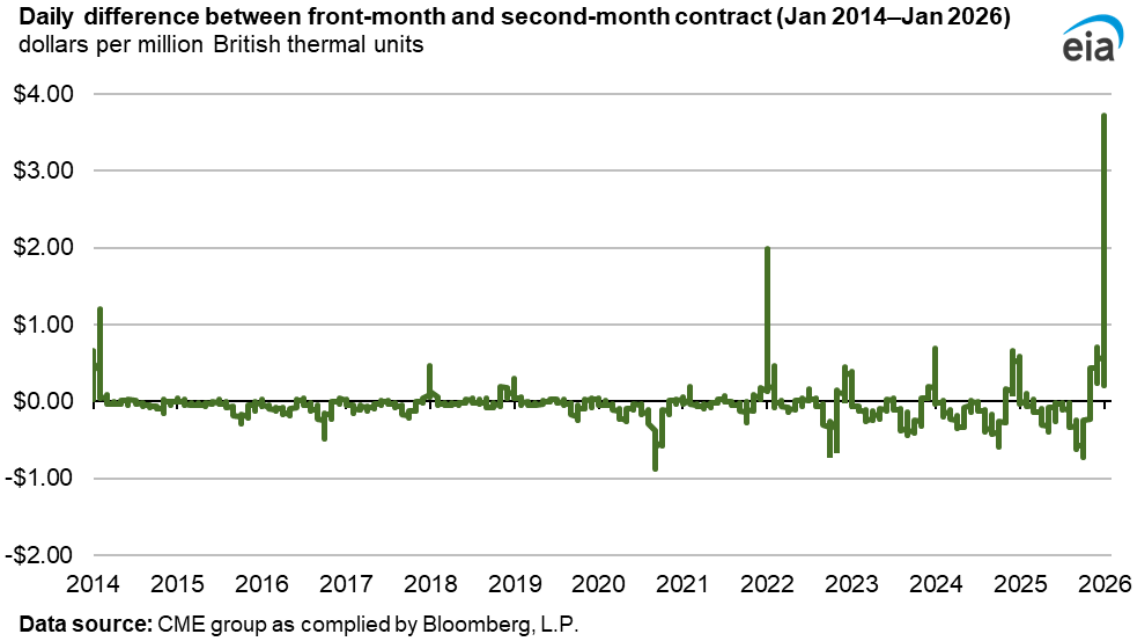
Natural Gas

Natural gas prices

In January, the Henry Hub spot price for natural gas averaged $7.72 per million British thermal units (MMBtu), rising sharply from December's average of $4.26/MMBtu and marking the highest nominal monthly average since September 2022. On a daily basis, pricing at the hub set a nominal record of $30.72/MMBtu on January 23. These price increases reflected stronger natural gas demand driven by widespread colder-than-normal weather across much of the United States, particularly in the latter half of the month. Winter Storm Fern intensified heating demand while natural gas production declined because of temporary well freeze-offs. For the week ending January 30, the combination of strong demand and a drop in production led to a withdrawal of 360 billion cubic feet (Bcf) of natural gas from inventory, the largest storage withdrawal on record.

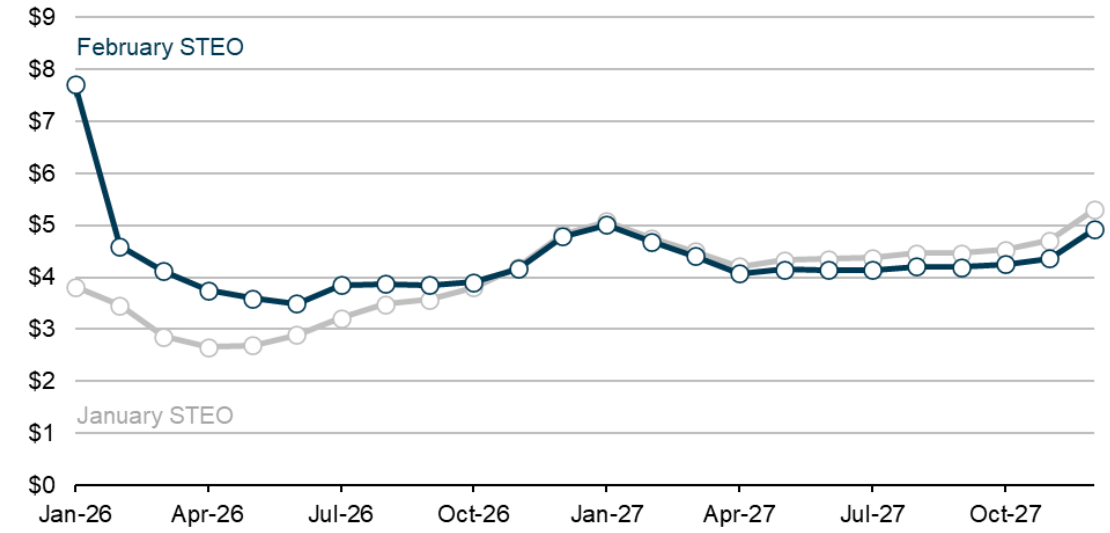
Although market tightness in January was acute, futures prices indicate the market perceived the tightness as relatively short-lived. The February futures price settled significantly higher than the March

price on January 28. The February natural gas futures contract for delivery at Henry Hub settled at $7.46/MMBtu on January 28, while the March contract closed at $3.73/MMBtu, the largest difference between the front and following-month prices since at least 2014. On February 2, the new March 2026 prompt-month contract posted its largest one-day decline in 30 years, according to Bloomberg L.P, falling 25.7% to $3.24/MMBtu as some weather forecasts indicated relatively mild weather for much of the country in mid-February.



Looking ahead, the large storage withdrawals in late January mean we now expect the United States will end the withdrawal season in March with less natural gas in storage than we previously expected. Less natural gas in storage led us to raise our forecast for prices for much of this year. We expect the Henry Hub spot price will average $4.60/MMBtu in February and $4.12/MMBtu in March, up from forecasts of $3.46/MMBtu and $2.86/MMBtu, respectively, in last month's outlook. However, the price increases relative to last month's forecast moderate later in the year, and we expect the current high prices will encourage more natural gas-directed drilling and lead to higher natural gas production than we previously forecast. With more production, we lowered our price forecast for 2027. We now expect the Henry Hub spot price will average about $4.40/MMBtu next year, down 5% from our forecast last month.

Henry Hub natural gas spot price
dollars per million British thermal units

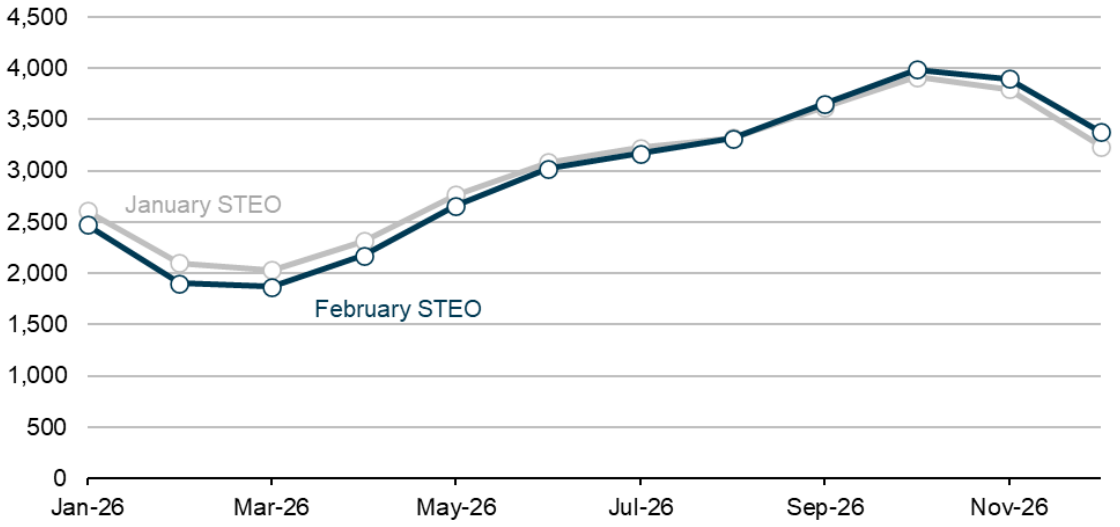


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), February 2026

Natural gas storage

We expect almost 2,080 Bcf of natural gas will be pulled from storage this winter (November—March), 7% more than the five-year average draw. Based on data from the National Oceanic and Atmospheric Administration, we assume January had 5% more heating degree days (HDDs) than the 10-year average and 12% more HDDs compared with last month's forecast. As a result of colder weather and more demand, we now expect natural gas inventories will end the withdrawal season 1% above the five-year average, whereas last month, we forecast stocks would end the season 10% above average.

Monthly working natural gas in underground storage
billion cubic feet

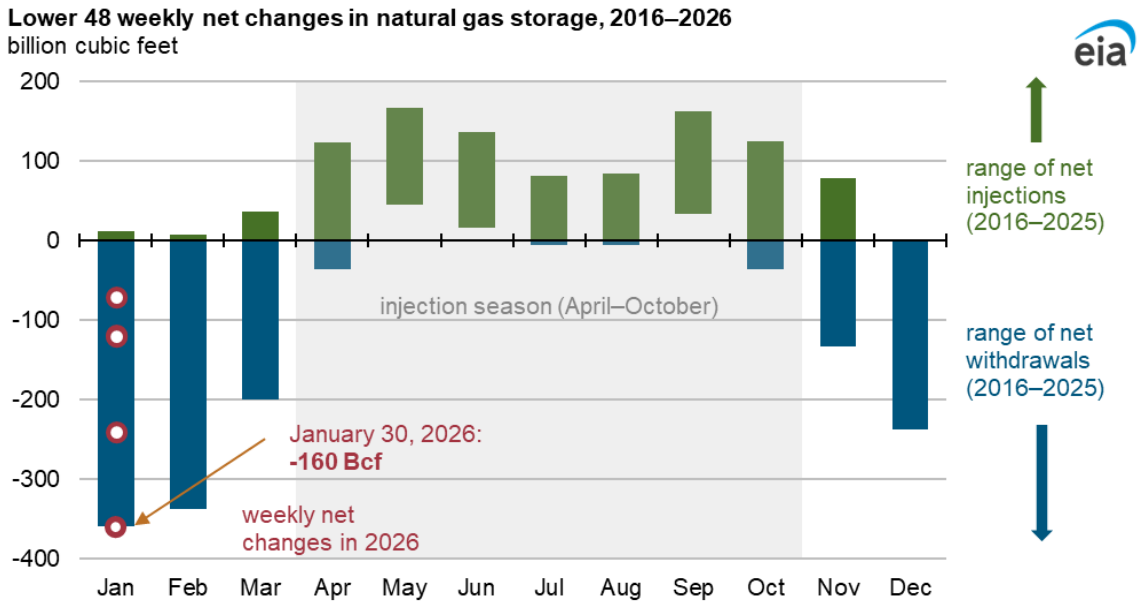


Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook* (STEO), February 2026

Inventories in January fell across all regions. At the time of publication, inventories are lower relative to the five-year average in the East and Midwest regions and close to average in the South Central region. However, the Pacific region remains 30% above average, and the Mountain region is 34% above average.

January reported the largest weekly withdrawal on record of 360 Bcf for the week ending January 30. The cold weather had a significant effect on the South Central region, which increases its supply to other consuming regions when severe cold occurs. Withdrawals in that region comprised 44% of total U.S. withdrawals in that week.

Looking ahead, we expect natural gas inventories to rebuild more rapidly than the five-year average during injection season. As a result, we forecast storage balances to return to surplus relative to the five-year average by the end of injection season (October).



Data source: U.S. Energy Information Administration, *Weekly Underground Natural Gas Sotrage Report*

Natural gas production

The cold snap led to a drop in natural gas production in January. We estimate that production fell by 4 Bcf/d (3%) from December to January, because of sustained, frigid weather conditions, mostly in the Northeast Appalachia region. However, most production was back online as of early February.

U.S. dry natural gas production in our forecast grows by 2% in 2026 or about 2 Bcf/d and then by 1%, or 1 Bcf/d, in 2027. We expect slower growth in the first half of 2026 (1H26) as weather-related disruptions and lack of sufficient Permian pipeline takeaway capacity affect production in the Lower 48 states. During 2H26, as new pipeline capacity comes online in the Permian, we expect production to ramp up. In 2027, we expect higher gas-oil ratios in the Permian region and increased drilling following higher natural gas prices in the Haynesville region to contribute to overall growth. We now forecast the United States will produce 110 Bcf/d of dry natural gas this year and more than 111 Bcf/d next year. Both of those forecasts are more than 1 Bcf/d higher than in last month's STEO.

Electricity, Coal, and Renewables

Electricity generation

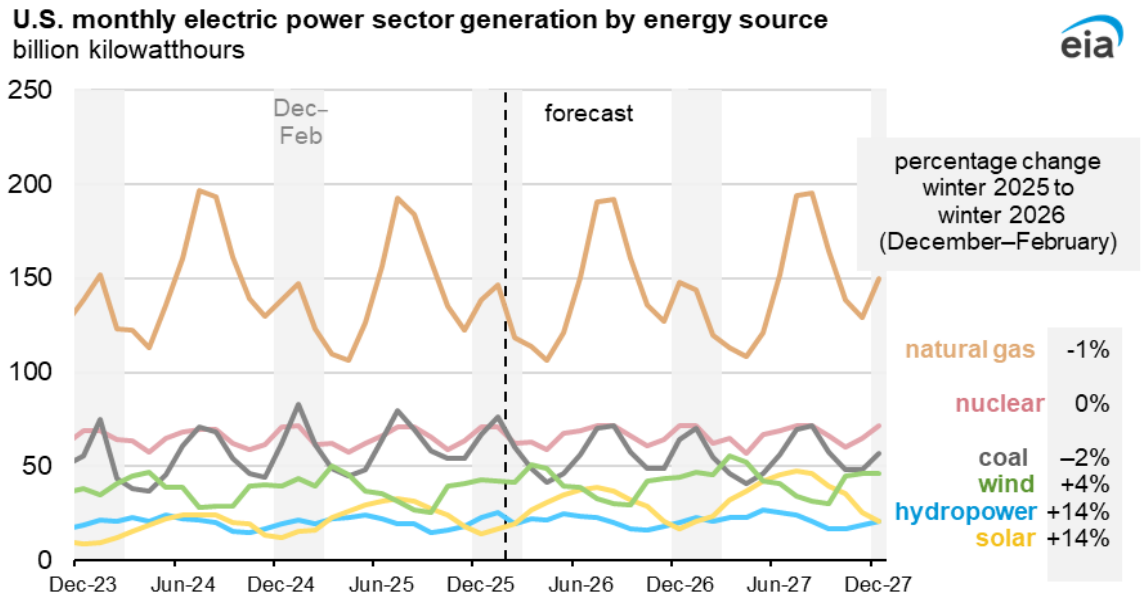
After cold weather in December, followed by Winter Storm Fern in the latter half of January, we expect electricity generation to total 1,072 billion kilowatthours (BKWh) in the winter months of December, January, and February, slightly exceeding electricity generation of 1,063 BKWh in the same period of 2024–2025.

We expect 2% (3 BKWh) less coal generation from December through February, compared with the same period a year ago. During the same period, we expect 1% (6 BKWh) less electricity to be generated by natural gas because of high natural gas prices. Wind, hydropower, and solar also provide more generation this winter compared with last winter. Dispatchable generation—nuclear, coal, natural gas, and even petroleum—will continue to supply electric energy during periods of peak demand, as seen during Winter Storm Fern.

Higher electricity demand drives increases in annual U.S. electricity generation throughout 2026 and 2027, particularly in the parts of the grid managed by the Electric Reliability Council of Texas (ERCOT) and by the PJM Interconnection, where data center growth and capacity additions are concentrated. We expect total U.S. electricity generation to increase 1.4% in 2026 and 2.5% in 2027, after growing by 2.7% in 2025.

Much of the growth in demand will be met by growth in generation from renewable sources of energy. We expect utility-scale solar generation to be a leading source of growth in electricity generation, rising by 17% in 2026 and by a further 23% in 2027. We also expect wind generation to rise 6% in 2026 and 7% in 2027. The growth in renewable generation comes as 69 gigawatts (GW) of solar capacity and 19 GW of wind capacity get connected to the grid in 2026 and 2027. Hydro generation is also expected to rise 3% in both 2026 and 2027 after historically dry summers in 2024 and 2025. We have updated our model to account for more recent information about typical renewable energy capacity factors, which has contributed to a slight decline in our growth forecasts for solar and wind compared with our last STEO.

We expect natural gas generation to be nearly flat in 2026 and rise by 1% in 2027, while coal generation falls by 6% in 2026 and by 4% in 2027, as some coal plants retire or remain idle while still connected to the grid. We don’t expect coal generation to fall as much in the forecast as we did in the last STEO because of an increase in our forecast prices for natural gas.



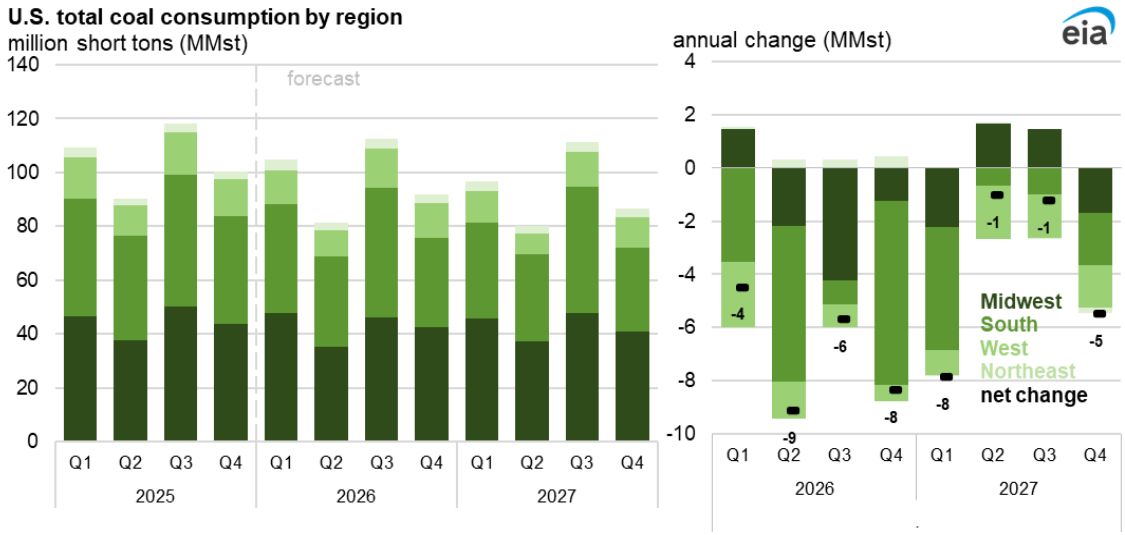
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2026

Coal markets

The U.S. coal fleet increased generation during January to meet peak demand during Winter Storm Fern. We estimate that coal consumption totaled 46 million short tons (MMst) in January, 4 MMst more than we expected in the January STEO. Electric power consumption accounts for about 90% of total coal consumption and totaled 43 MMst in January. Coal consumption increased in all four census regions, with the largest increases occurring in the South and the Midwest when compared with December 2025 levels. In addition to increasing consumption, January's cold temperatures lowered coal production. We are now forecasting coal production to total 46 MMst in January, 3 MMSt less than we forecast last month. More consumption combined with lower production caused a drop in coal stockpiles compared with our January STEO.

We expect U.S. coal consumption in the electric power sector to total 391 MMst in 2026, 15 MMst higher than the January STEO, but a 7% year-on-year decline. In addition to the strong demand in January, we expect more coal consumption this year than we did last month because natural gas prices are expected to be higher than we forecast last month for much of 2026. We anticipate total consumption to decline further to 375 MMst in 2027.

We expect declines in electric power sector coal consumption for most regions across all quarters of 2026 and into 2027. As temperatures moderate following January's cold snap, coal consumption in the first quarter of 2026 (1Q26) will total 105 MMst, about 4% lower than 1Q25. The largest decrease in consumption will occur in 2Q26 as milder weather lowers electric power demand and as natural gas prices decline from winter highs. Total coal consumption in 2Q26 is expected to be 81 MMst, a 10% decline compared with 2Q25.



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2026

Because we raised our forecast for coal consumption, we also raised our forecast for coal production this year. U.S. coal production in our forecast totals 520 MMst in 2026, 13 MMst higher than we expected in our January forecast but down 2.5% from 2025. This follows an annual increase in coal production from 513 MMst in 2024 to 533 MMst in 2025. In 2027, we expect production to decline 4% to 501 MMst.

Economy, CO_2, and Weather

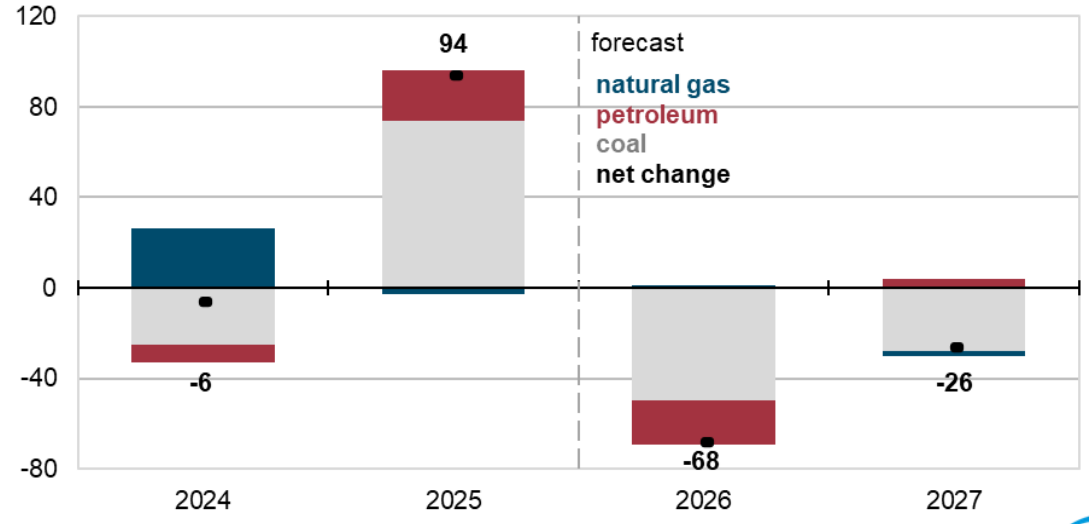
U.S. macroeconomics

To generate the macroeconomic assumptions in the *Short-Term Energy Outlook* (STEO), we input STEO energy price forecasts into S&P Global's macroeconomic model and produce a conditional forecast. For more details on the macroeconomic model, see our documentation.

Emissions

We forecast U.S. energy-related carbon dioxide (CO_2) emissions to decrease by 1.4% in 2026 relative to 2025 and to decrease by an additional 0.5% in 2027 relative to 2026. In both years, decreases in CO_2 emissions are due primarily to expected declines in coal consumption, most of which occurs at power plants for electricity generation.

U.S. annual CO_2 emissions, components of annual change
million metric tons



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, February 2026

Weather

The United States experienced colder-than-normal temperatures toward the end of January as Winter Storm Fern affected significant portions of the country. As a result, we have revised our heating degree day (HDD) forecast for the 2025–2026 winter heating season (November—March) up by 5%, supported by an 12% increase in January HDDs, compared with the January STEO. The cooler-than-normal temperatures are expected to extend into the first week of February, increasing overall demand for space heating this winter.

Based on our current forecasts and data from the National Oceanic and Atmospheric Administration, we forecast that the United States will average around 2,117 HDDs in the first quarter of 2026, 5% more HDDs than the 10-year average. Overall, we expect this winter will average around 3,330 HDDs, 3% more than both the previous winter and the 10-year winter average.

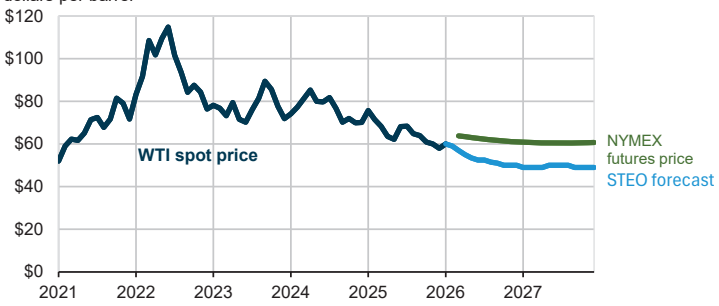
Short-Term Energy Outlook

Chart Gallery

February 10, 2026

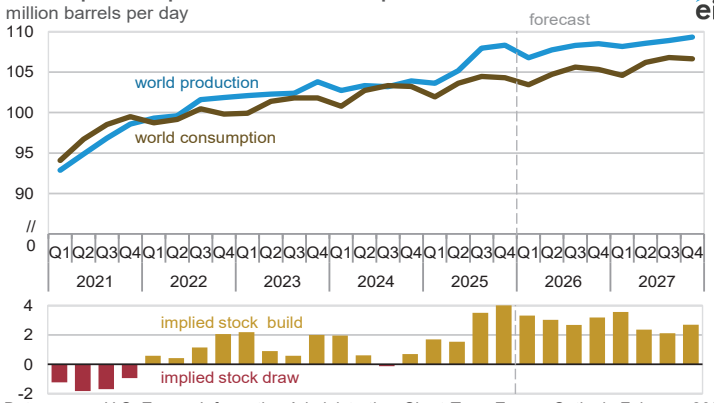
U.S. Energy Information Administration | *Independent Statistics and Analysis* | www.eia.gov

West Texas Intermediate (WTI) crude oil price and NYMEX futures price
dollars per barrel

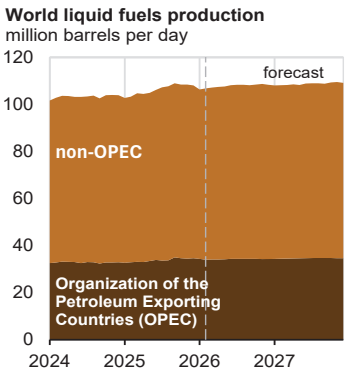


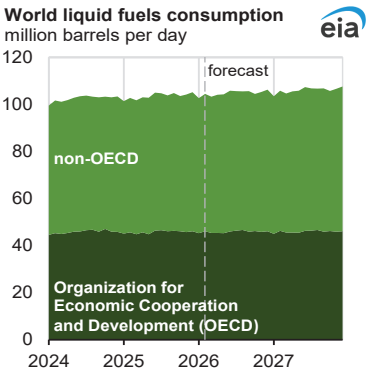
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026, Bloomberg, L.P., and LSEG Data
Note: Futures curve is the average settlement price for five trading days ending February 5, 2025.

World liquid fuels production and consumption balance
million barrels per day

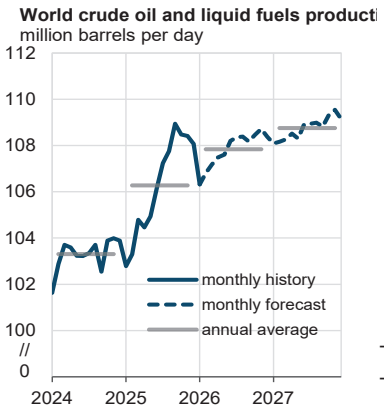


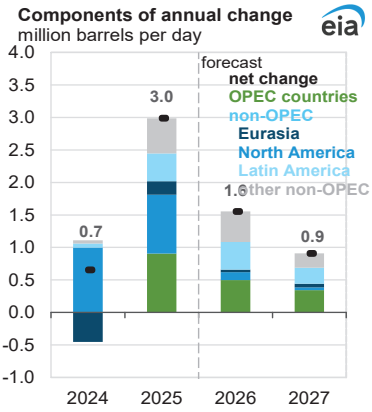
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026



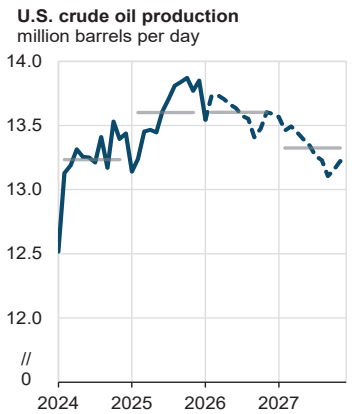


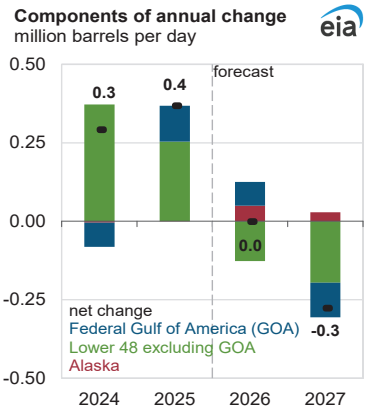
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026





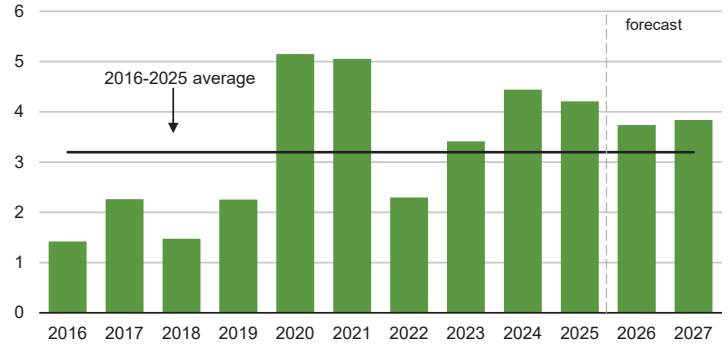
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026





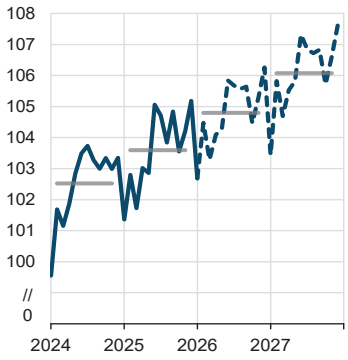
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

Organization of the Petroleum Exporting Countries (OPEC) surplus crude oil production capacity
million barrels per day

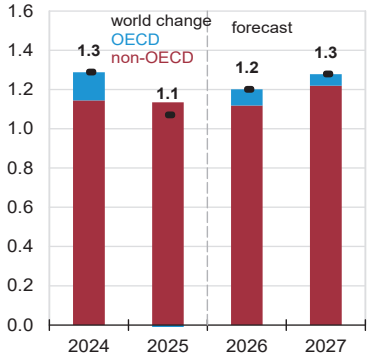


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

World liquid fuels consumption
million barrels per day

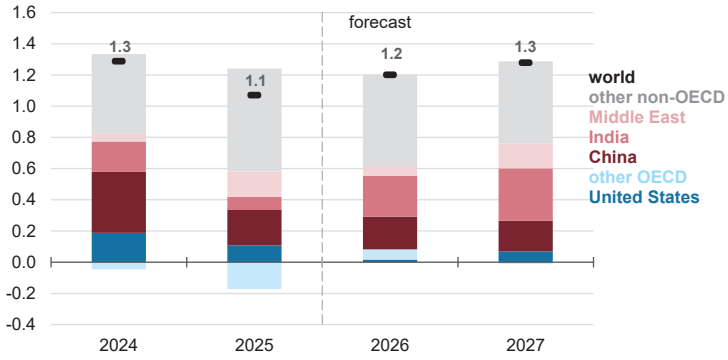


Components of annual change
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

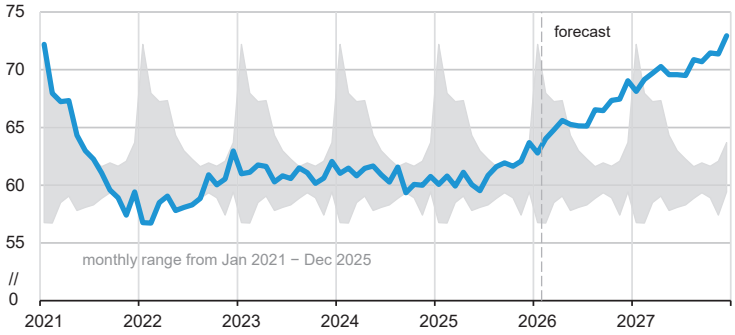
Annual change in world liquid fuels consumption
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

Organization for Economic Cooperation and Development (OECD) commercial inventories of crude oil and other liquids

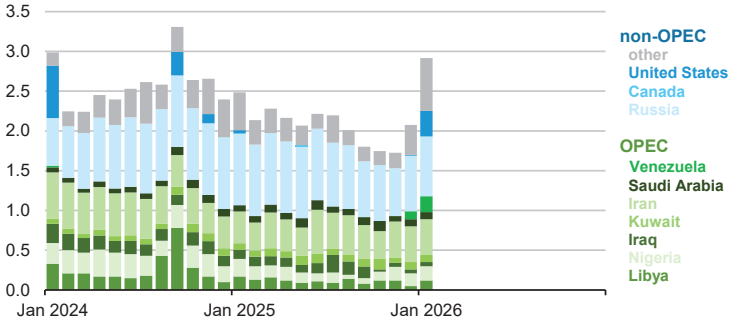
days of supply



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

Estimated unplanned liquid fuels production outages among OPEC and non-OPEC producers

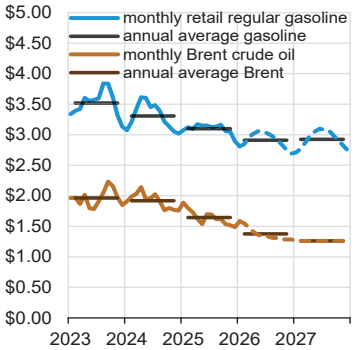
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026
Note: EIA does not forecast unplanned liquid fuels production outages.

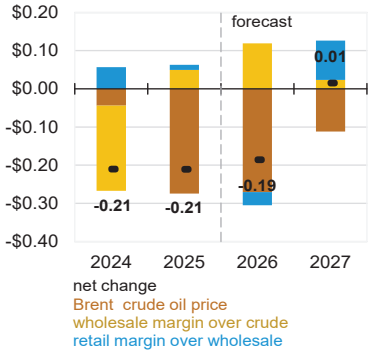
U.S. gasoline and crude oil prices

dollars per gallon



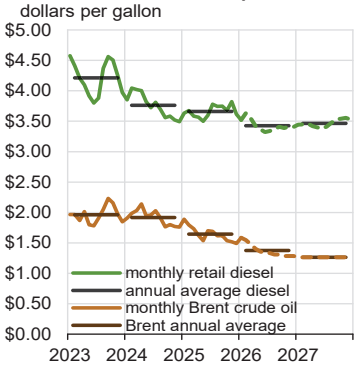
Components of gasoline price changes

dollars per gallon

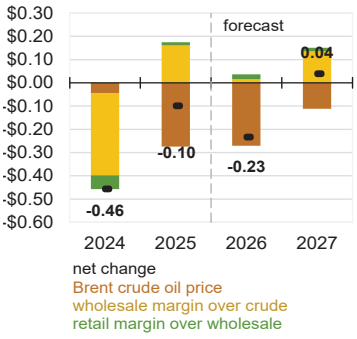


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026, and LSEG Data

U.S. diesel and crude oil prices
dollars per gallon



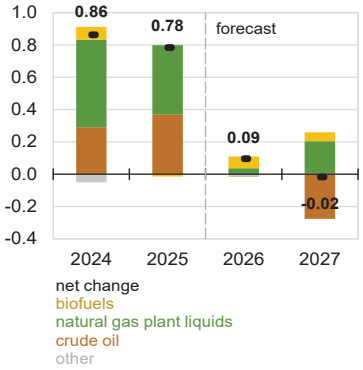
Components of diesel price changes
dollars per gallon



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026, and LSEG Data

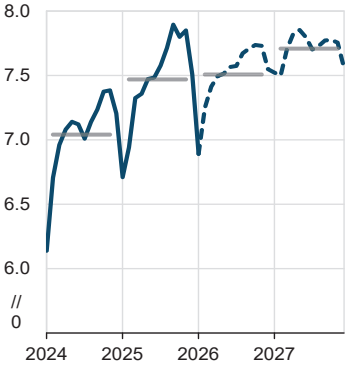
U.S. crude oil and liquid fuels production
million barrels per day

Components of annual change
million barrels per day

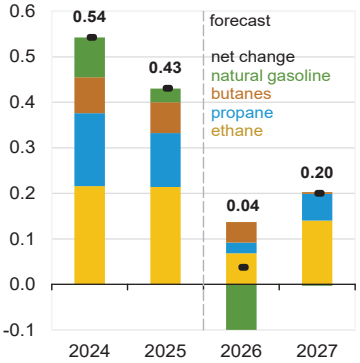


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February

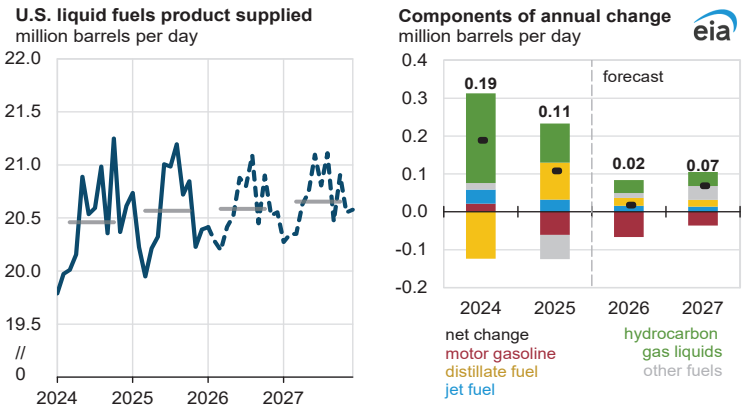
U.S. natural gas plant liquids production
million barrels per day



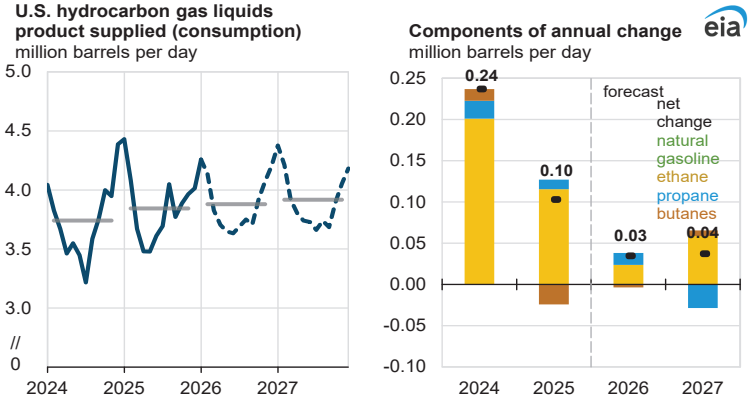
Components of annual change
million barrels per day



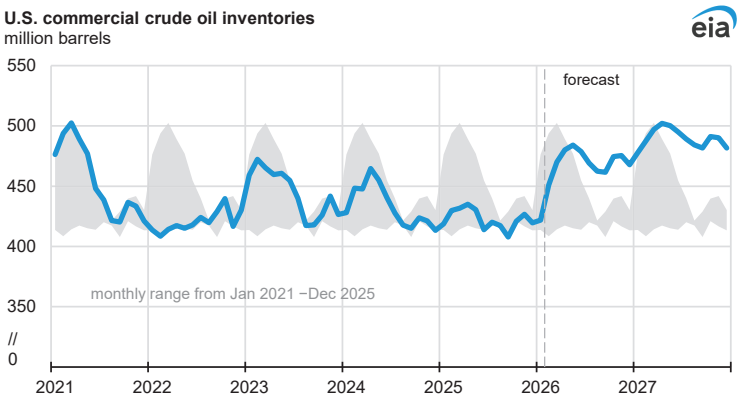
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

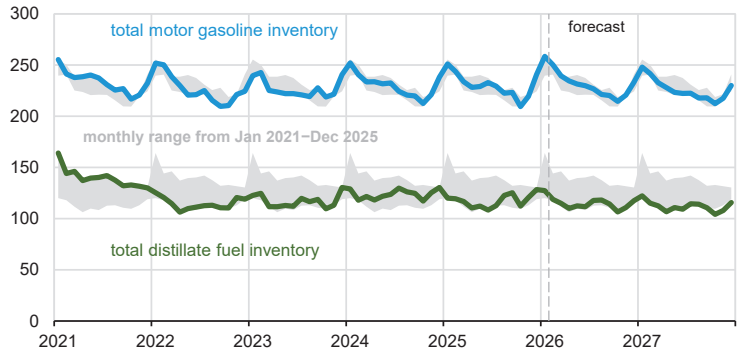


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026



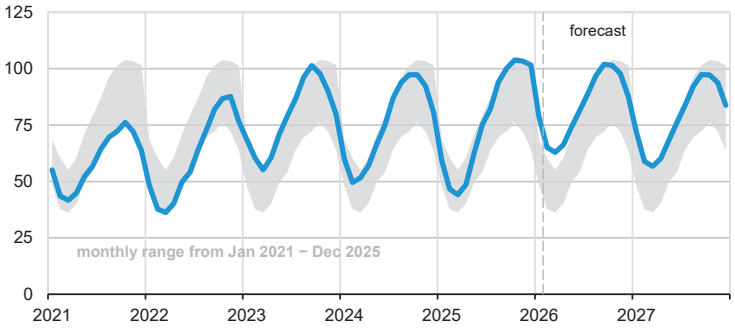
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

U.S. gasoline and distillate inventories
million barrels



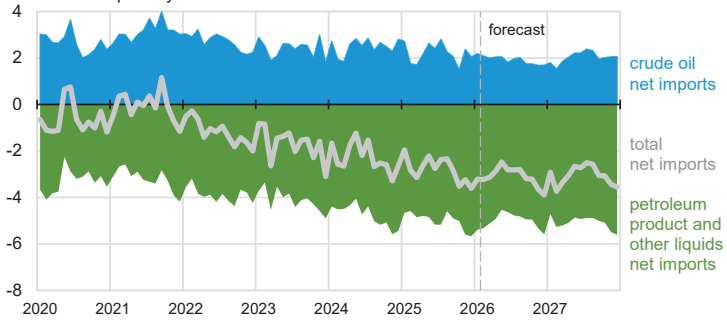
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

U.S. commercial propane inventories
million barrels



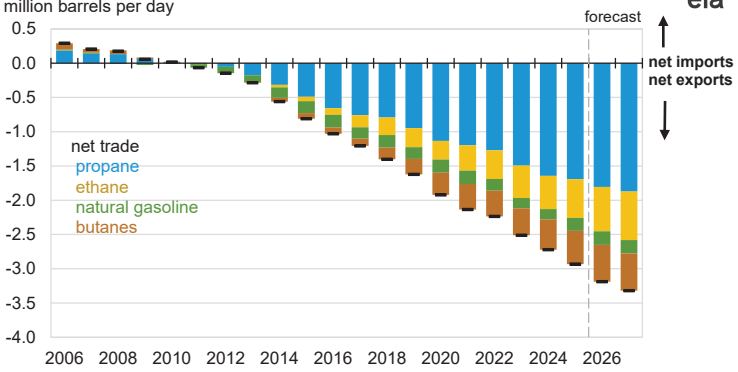
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026
Note: Excludes propylene.

U.S. net imports of crude oil and liquid fuels
million barrels per day



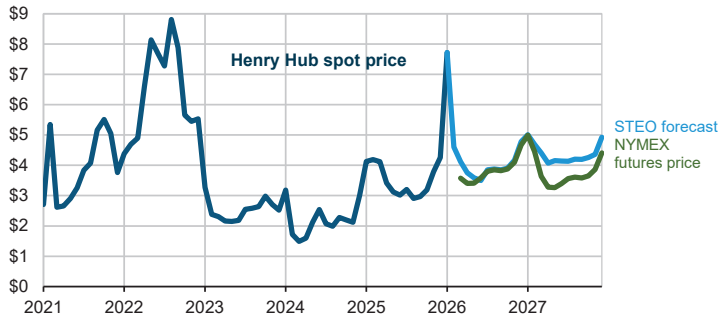
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026
Note: Petroleum product and other liquids include: gasoline, distillate fuels, hydrocarbon gas liquids, jet fuel, residual fuel oil, unfinished oils, other hydrocarbons/oxygenates, and other oils.

U.S. net trade of hydrocarbon gas liquids (HGL)
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

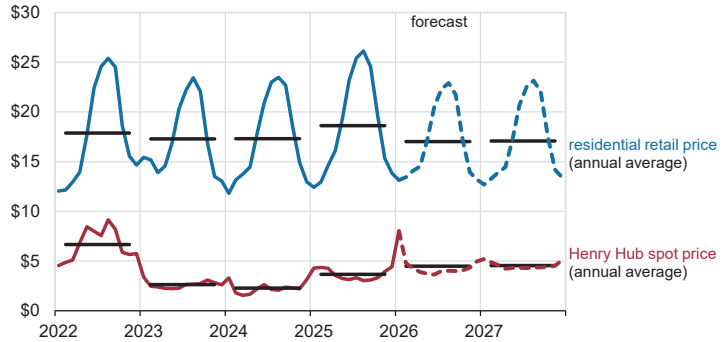
Henry Hub natural gas price and NYMEX futures price
dollars per million British thermal units



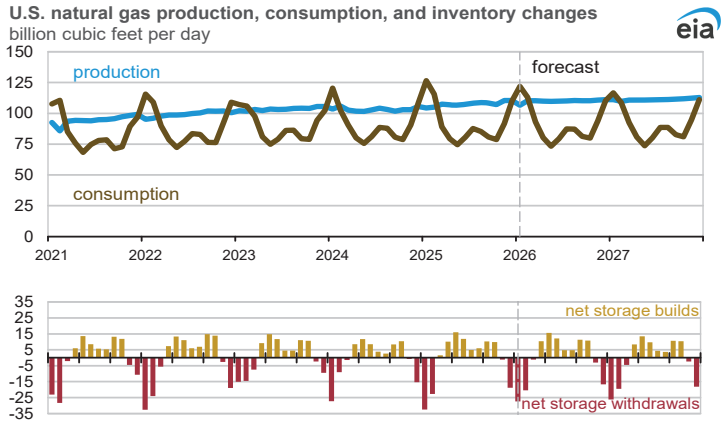
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026, Bloomberg L.P., and LSEG Data

Note: Futures curve is the average settlement price for five trading days ending February 5, 2025.

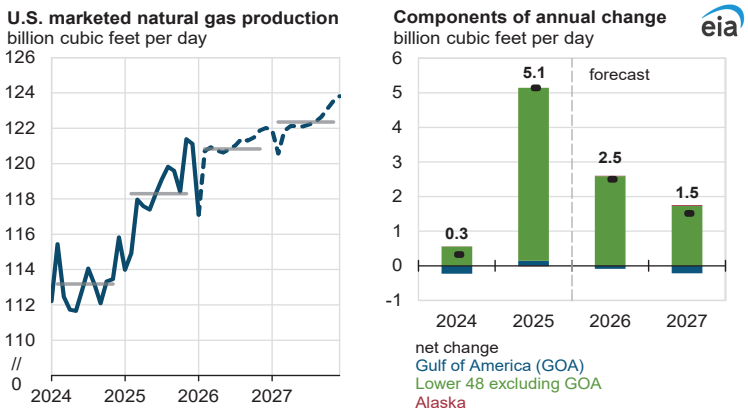
U.S. natural gas prices
dollars per thousand cubic feet



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026, and LSEG Data



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026



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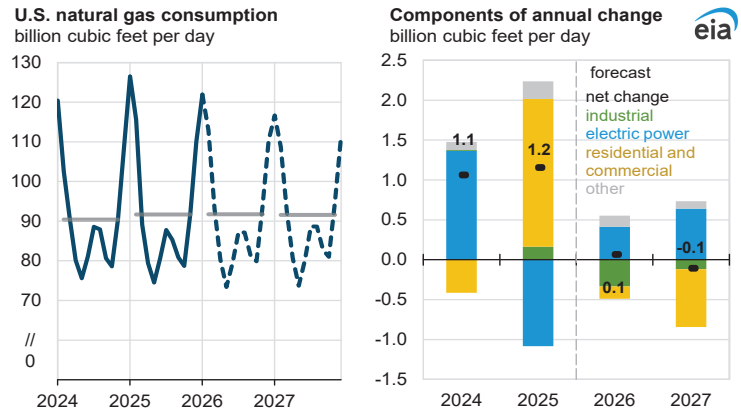
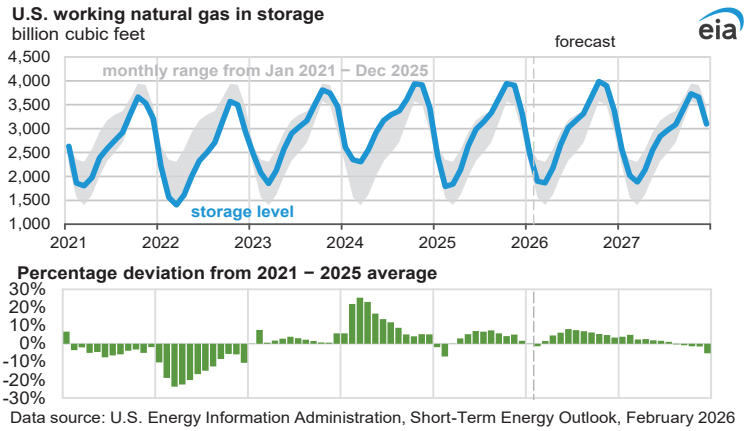
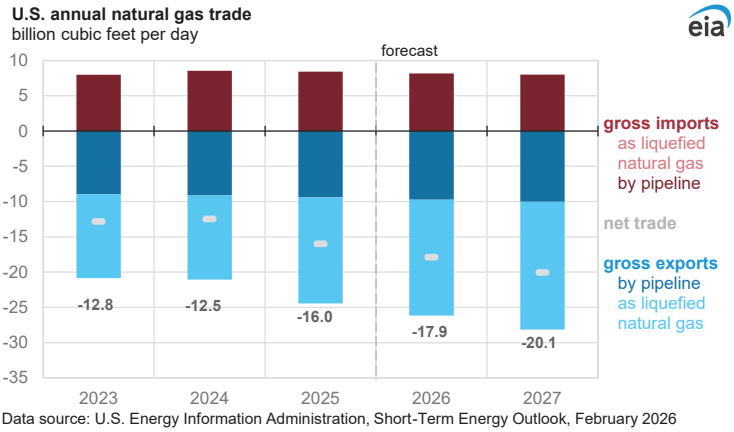


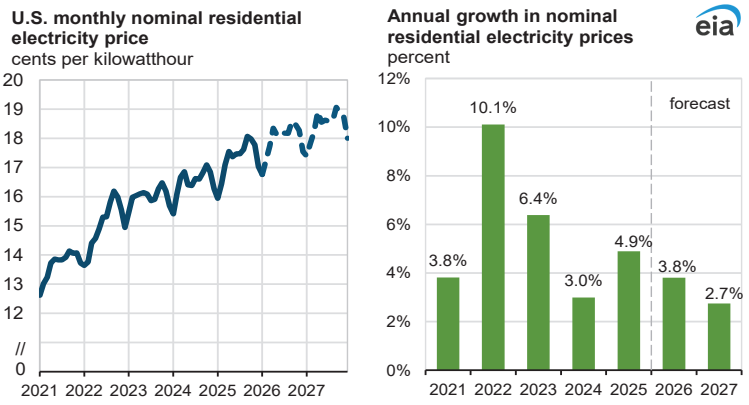
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

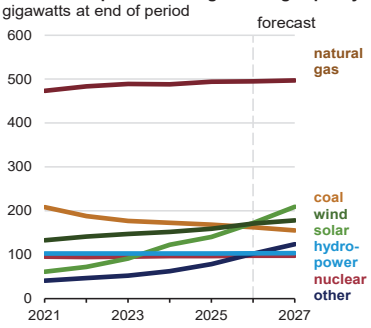


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

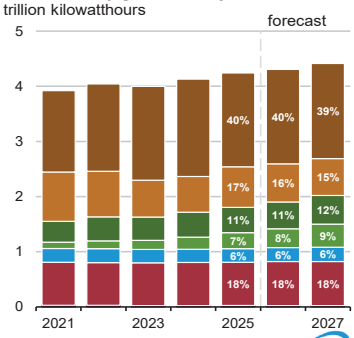


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 202

U.S. electric power sector generating capacity
gigawatts at end of period

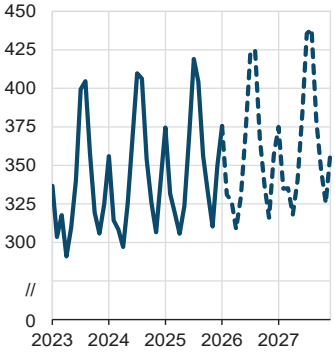


U.S. electricity generation by source
trillion kilowatthours

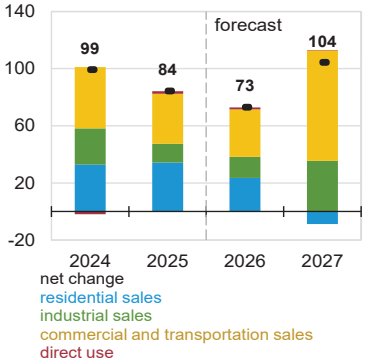


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

U.S. electricity consumption
billion kilowatthours

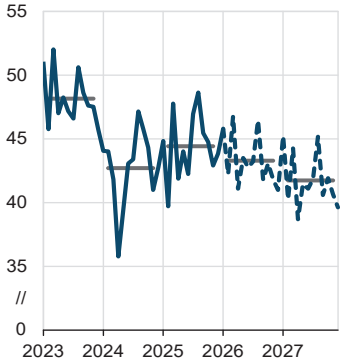


Components of annual change
billion kilowatthours

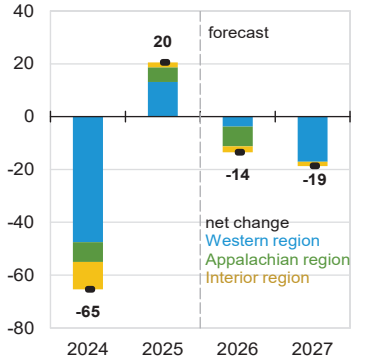


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

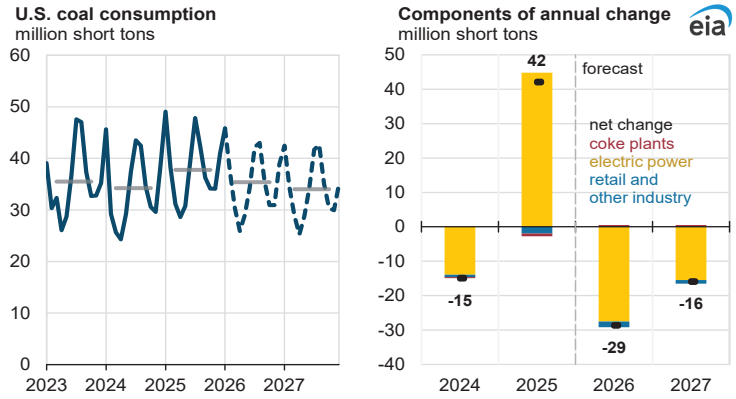
U.S. coal production
million short tons



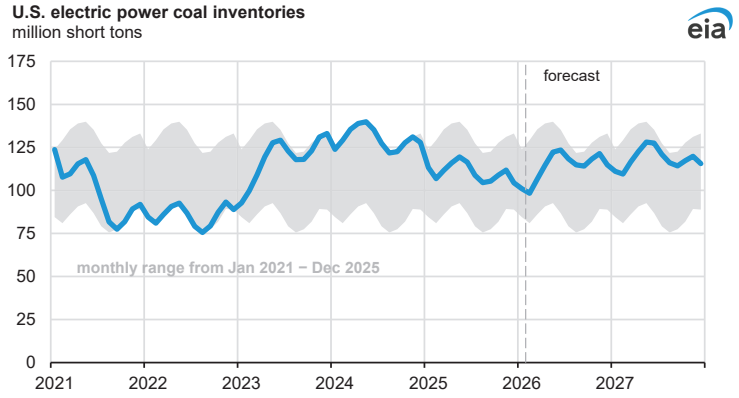
Components of annual change
million short tons



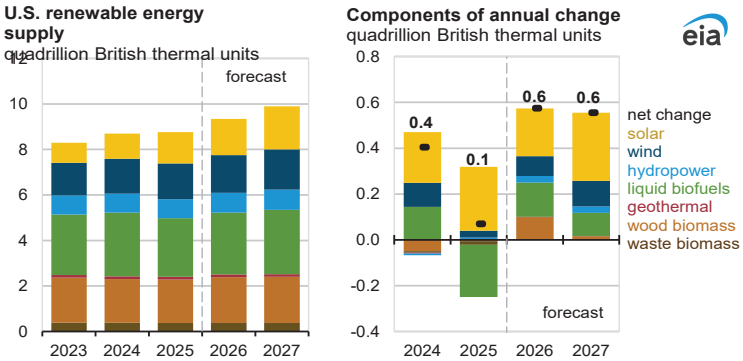
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

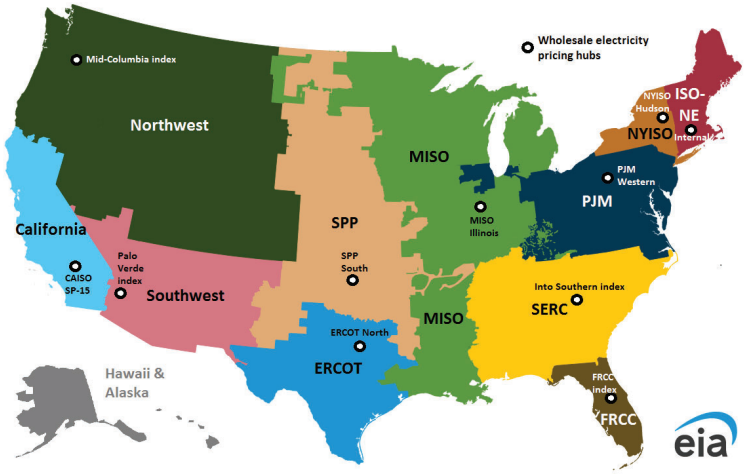


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

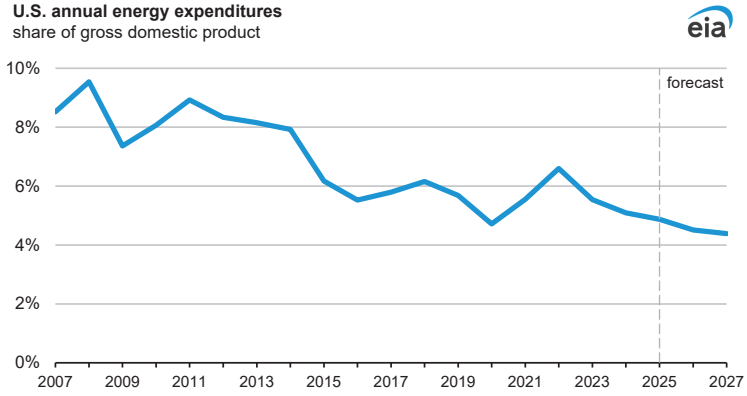


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February
Note: Hydropower excludes pumped storage generation. Liquids include ethanol, biodiesel, renewable diesel, other biofuels, and biofuel losses and coproducts.Waste biomass includes municipal waste from biogenic sources, landfill gas, and non-wood waste.

Short-Term Energy Outlook electricity supply regions

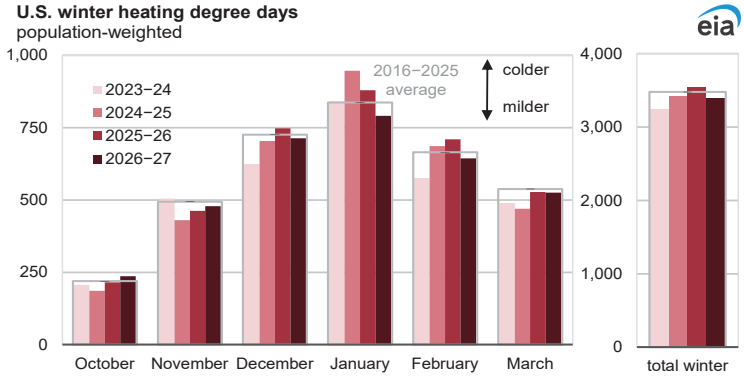


U.S. annual energy expenditures
share of gross domestic product



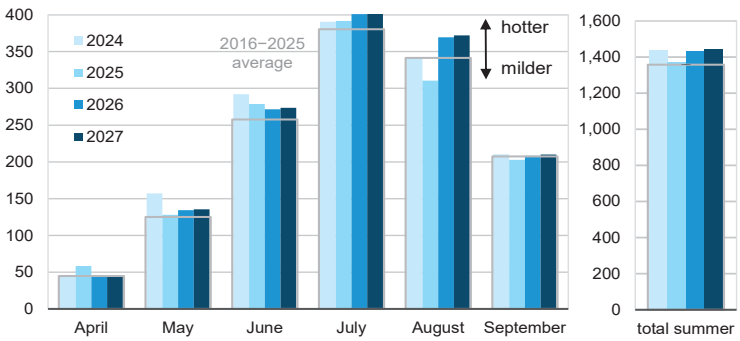
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

U.S. winter heating degree days
population-weighted



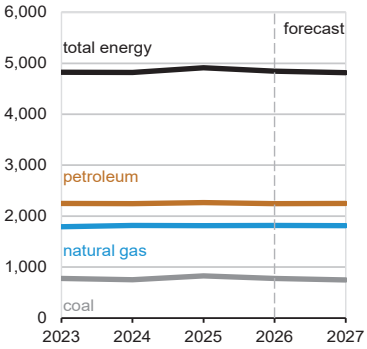
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA)

U.S. summer cooling degree days
population-weighted

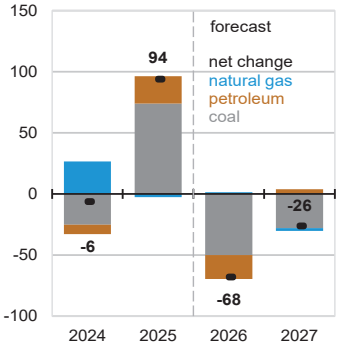


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February
Note: EIA calculations based on National Oceanic and Atmospheric Administration (NOAA)

U.S. annual CO_2 emissions by source
million metric tons

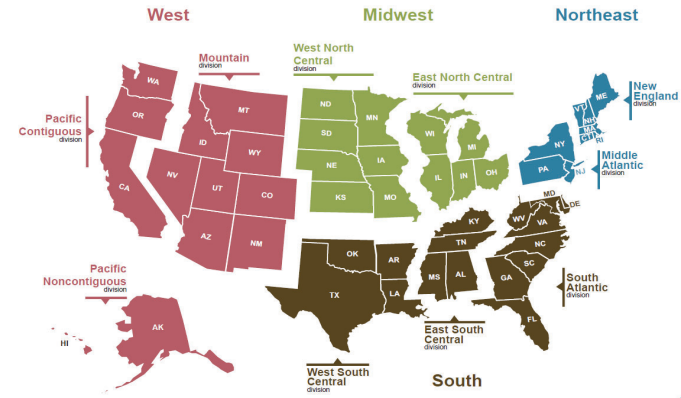


Components of annual change
million metric tons



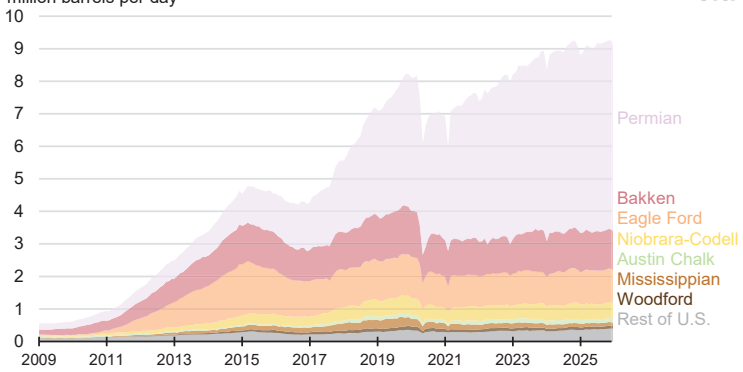
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

U.S. Census regions and divisions



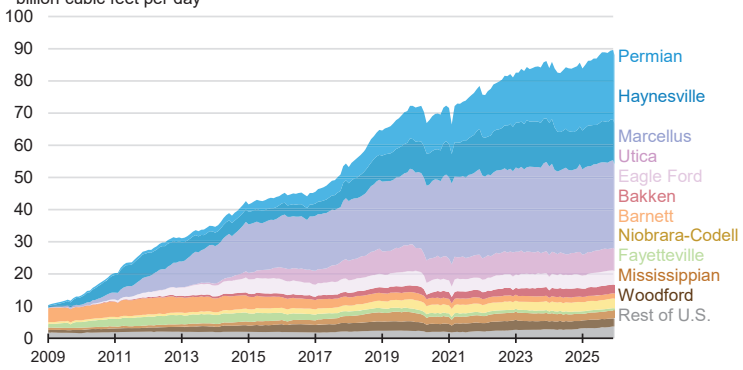
Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

Monthly U.S. tight oil production by formation
million barrels per day



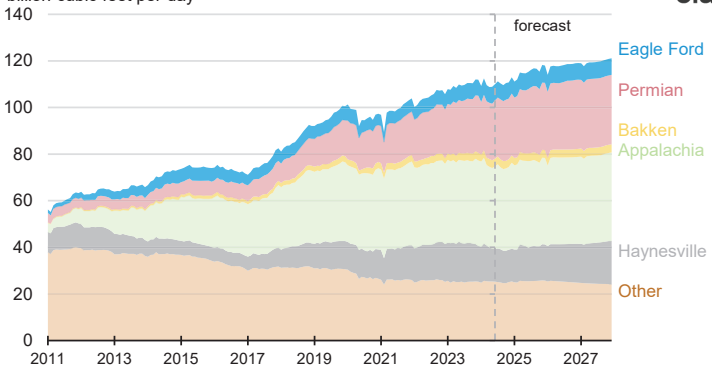
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

Monthly U.S. dry shale natural gas production by formation
billion cubic feet per day

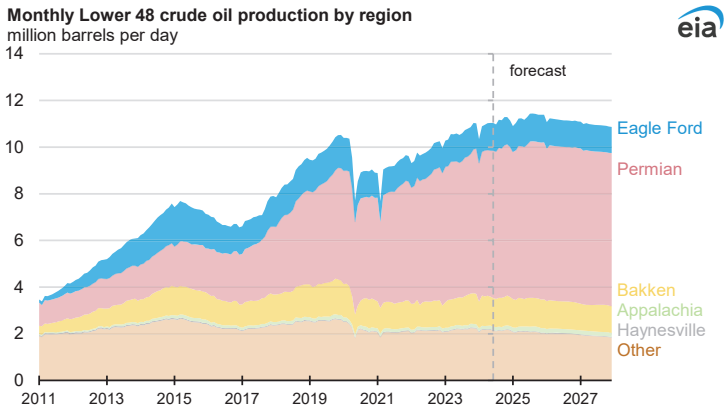


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

Monthly Lower 48 natural gas production by region
billion cubic feet per day

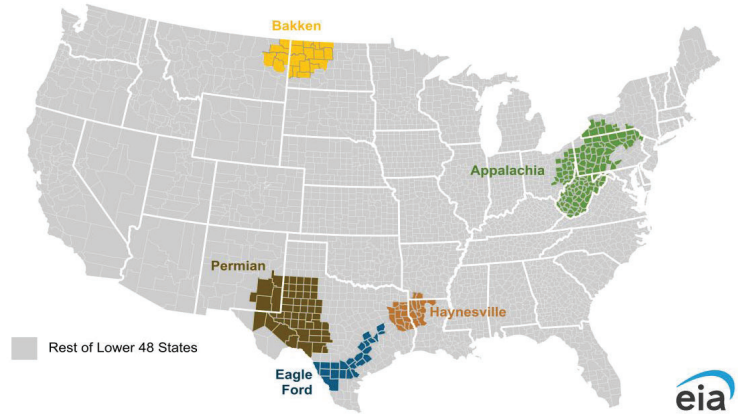


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026



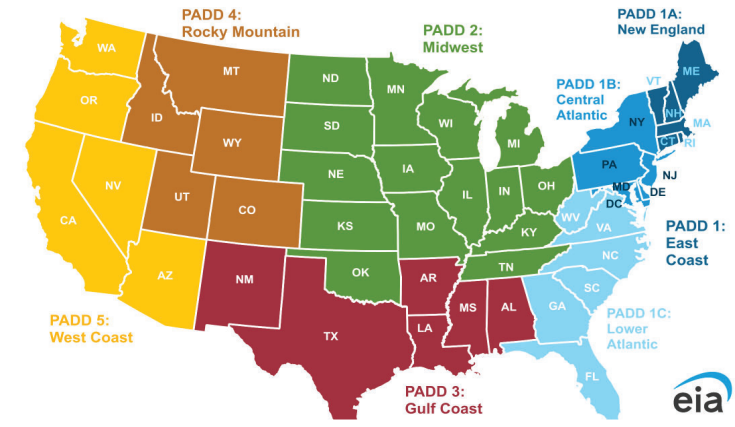
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, February 2026

U.S. production regions



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*, and the U.S. Census Bureau

U.S. Petroleum Administration for Defense Districts (PADD) regions



Data source: U.S. Energy Information Administration, *Short-Term Energy Outlook*

Table 1. U.S. Energy Markets Summary

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Energy Production															
Crude Oil Production (a)															
(million barrels per day)	13.28	13.51	13.78	13.83	13.67	13.67	13.51	13.56	13.51	13.39	13.20	13.20	13.60	13.60	13.32
Dry Natural Gas Production															
(billion cubic feet per day)	105.6	107.1	108.4	109.3	109.0	109.9	110.2	110.7	110.5	110.8	111.3	112.4	107.6	110.0	111.2
Coal Production															
(million short tons)	132	128	141	132	135	127	131	126	130	121	128	122	533	520	501
Energy Consumption															
Liquid Fuels															
(million barrels per day)	20.31	20.51	20.97	20.49	20.30	20.60	20.78	20.66	20.32	20.82	20.80	20.68	20.57	20.59	20.66
Natural Gas															
(billion cubic feet per day)	110.2	78.1	84.7	93.5	109.2	77.6	85.3	94.7	105.8	78.1	86.7	95.6	91.6	91.6	91.5
Coal (b)															
(million short tons)	118	99	127	109	114	89	121	101	106	88	119	95	453	424	408
Electricity															
(billion kilowatt hours per day)	11.39	10.96	12.82	10.79	11.48	11.09	13.21	10.97	11.61	11.44	13.63	11.22	11.49	11.69	11.98
Renewables (c)															
(quadrillion Btu)	2.16	2.27	2.16	2.16	2.24	2.44	2.36	2.30	2.38	2.62	2.50	2.40	8.76	9.34	9.89
Total Energy Consumption (d)															
(quadrillion Btu)	25.45	22.45	24.05	24.24	25.30	22.41	24.06	24.23	24.93	22.61	24.29	24.32	96.19	96.00	96.15
Energy Prices															
Crude Oil West Texas Intermediate Spo															
(dollars per barrel)	71.85	64.63	65.78	59.64	58.62	53.65	51.69	50.00	49.00	49.66	49.68	49.00	65.40	53.42	49.34
Natural Gas Henry Hub Spot															
(dollars per million Btu)	4.15	3.19	3.03	3.75	5.48	3.61	3.86	4.29	4.70	4.12	4.18	4.51	3.53	4.31	4.38
Coal															
(dollars per million Btu)	2.43	2.48	2.40	2.40	2.42	2.42	2.41	2.39	2.40	2.40	2.40	2.38	2.42	2.41	2.40
Macroeconomic															
Real Gross Domestic Product															
(billion chained 2017 dollars - SAAR)	23,548	23,771	24,025	24,106	24,219	24,359	24,511	24,665	24,782	24,893	24,982	25,067	23,863	24,438	24,931
Percent change from prior year	2.0	2.1	2.3	2.2	2.8	2.5	2.0	2.3	2.3	2.2	1.9	1.6	2.2	2.4	2.0
GDP Implicit Price Deflator															
(Index, 2017=100)	127.6	128.3	129.5	130.6	131.2	132.1	132.9	133.7	134.5	135.4	136.1	136.9	129.0	132.5	135.7
Percent change from prior year	2.6	2.5	3.0	3.3	2.8	3.0	2.7	2.4	2.5	2.5	2.4	2.4	2.8	2.7	2.5
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,943	18,025	18,027	18,094	18,386	18,533	18,689	18,856	18,977	19,115	19,244	19,346	18,022	18,616	19,171
Percent change from prior year	2.0	1.8	1.5	1.4	2.5	2.8	3.7	4.2	3.2	3.1	3.0	2.6	1.7	3.3	3.0
Manufacturing Production Index															
(Index, 2017=100)	96.7	97.4	98.0	97.7	98.1	98.2	98.4	98.7	98.9	99.2	99.2	99.3	97.5	98.3	99.1
Percent change from prior year	0.1	0.5	1.8	2.0	1.4	0.8	0.4	1.0	0.8	1.1	0.8	0.5	1.1	0.9	0.8
Weather															
U.S. Heating Degree-Days	2,103	434	54	1,426	2,117	465	73	1,429	1,960	463	73	1,423	4,018	4,084	3,918
U.S. Cooling Degree-Days	54	465	905	122	45	451	979	107	52	455	986	108	1,546	1,582	1,601

(a) Includes lease condensate.

(b) Total consumption includes Independent Power Producer (IPP) consumption.

(c) Renewable energy includes minor components of non-marketed renewable energy that is neither bought nor sold, either directly or indirectly, as inputs to marketed energy. EIA does not estimate or project end-use consumption of non-marketed renewable energy.

(d) The conversion from physical units to Btu is calculated using a subset of conversion factors used in the calculations of gross energy consumption in EIA's *Monthly Energy Review* (MER). Consequently, the historical data may not precisely match those published in the MER.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Prices are not adjusted for inflation.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; *Petroleum Supply Annual; Weekly Petroleum Status Report; Petroleum Marketing Monthly; Natural Gas Monthly; Electric Power Monthly; Quarterly Coal Report; and International Petroleum Monthly*.

Minor discrepancies with published historical data are due to independent rounding.

Forecasts: EIA Short-Term Integrated Forecasting System. U.S. macroeconomic forecasts are based on the S&P Global model of the U.S. Economy.

Table 2. Energy Prices

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Crude Oil (dollars per barrel)															
West Texas Intermediate Spot Average	71.85	64.63	65.78	59.64	58.62	53.65	51.69	50.00	49.00	49.66	49.68	49.00	65.40	53.42	49.34
Brent Spot Average	75.83	68.01	69.00	63.63	64.44	57.32	55.35	54.00	53.00	53.00	53.00	53.00	69.04	57.69	53.00
U.S. Imported Average	70.83	64.13	66.39	58.69	58.22	53.21	51.20	49.50	48.50	49.19	49.21	48.50	65.07	53.22	48.88
U.S. Refiner Average Acquisition Cost	72.63	65.58	67.26	60.40	59.19	54.16	52.18	50.50	49.50	50.18	50.18	49.50	66.38	53.97	49.85
U.S. Liquid Fuels (dollars per gallon)															
Wholesale Petroleum Product Prices															
Gasoline	2.20	2.17	2.22	2.01	2.18	2.09	1.97	1.75	1.86	2.03	1.97	1.77	2.15	2.00	1.91
Diesel Fuel	2.39	2.18	2.38	2.33	2.16	1.98	2.07	2.05	2.06	2.00	2.14	2.16	2.32	2.07	2.09
Fuel Oil	2.31	2.08	2.26	2.23	2.10	1.92	1.92	1.95	1.93	1.90	2.05	2.10	2.22	1.97	2.00
Jet Fuel	2.29	2.07	2.19	2.19	2.09	1.89	1.93	1.90	1.97	1.89	2.00	2.04	2.18	1.95	1.97
No. 6 Residual Fuel Oil (a)	1.88	1.70	1.72	1.61	1.59	1.45	1.40	1.36	1.35	1.33	1.35	1.33	1.72	1.45	1.34
Propane Mont Belvieu Spot	0.90	0.78	0.69	0.63	0.60	0.56	0.57	0.58	0.60	0.63	0.65	0.66	0.75	0.58	0.64
Retail Prices Including Taxes															
Gasoline Regular Grade (b)	3.10	3.16	3.14	3.00	2.88	3.04	2.97	2.76	2.79	3.05	3.04	2.82	3.10	2.91	2.93
Gasoline All Grades (b)	3.22	3.28	3.27	3.13	3.00	3.17	3.09	2.89	2.91	3.17	3.17	2.96	3.23	3.04	3.06
On-highway Diesel Fuel	3.63	3.55	3.76	3.70	3.56	3.37	3.37	3.40	3.45	3.40	3.47	3.54	3.66	3.43	3.47
Heating Oil	3.75	3.47	3.60	3.68	3.73	3.34	3.26	3.37	3.35	3.23	3.33	3.46	3.62	3.43	3.34
Propane Residential	2.71	-	-	2.48	2.64	-	-	2.26	2.29	-	-	2.27	-	-	-
Natural Gas															
Henry Hub Spot (dollars per thousand cubic feet)	4.31	3.31	3.14	3.89	5.69	3.76	4.01	4.45	4.89	4.28	4.34	4.69	3.66	4.48	4.55
Henry Hub Spot (dollars per million Btu)	4.15	3.19	3.03	3.75	5.48	3.61	3.86	4.29	4.70	4.12	4.18	4.51	3.53	4.31	4.38
U.S. Retail Prices (dollars per thousand cubic feet)															
Industrial Sector	5.69	4.69	4.29	4.74	6.56	4.54	4.56	5.24	5.95	4.96	4.89	5.49	4.89	5.27	5.35
Commercial Sector	10.28	11.73	12.41	10.47	10.71	11.04	11.46	10.12	10.33	10.97	11.56	10.38	10.79	10.67	10.59
Residential Sector	13.09	18.46	25.35	15.14	13.48	16.46	22.30	14.07	13.21	16.46	22.55	14.31	15.27	14.68	14.70
U.S. Electricity															
Power Generation Fuel Costs (dollars per million Btu)															
Coal	2.43	2.48	2.40	2.40	2.42	2.42	2.41	2.39	2.40	2.40	2.40	2.38	2.42	2.41	2.40
Natural Gas	5.03	3.39	3.26	3.88	6.11	3.74	3.87	4.54	5.19	4.25	4.16	4.74	3.83	4.50	4.55
Residual Fuel Oil (c)	16.29	15.22	15.90	14.96	13.11	12.59	11.37	11.02	11.23	11.63	11.09	11.06	15.63	12.02	11.24
Distillate Fuel Oil	18.59	17.49	18.11	17.71	17.01	15.59	15.91	16.03	16.12	15.67	16.45	16.77	18.08	16.25	16.27
Prices to Ultimate Customers (cents per kilowatthour)															
Industrial Sector	8.25	8.44	9.13	8.50	8.63	8.65	9.28	8.63	8.57	8.66	9.32	8.68	8.59	8.81	8.82
Commercial Sector	13.07	13.21	14.08	13.30	13.58	13.72	14.56	13.63	13.74	13.84	14.65	13.78	13.44	13.90	14.03
Residential Sector	16.43	17.46	17.69	17.56	17.19	18.21	18.29	18.06	17.79	18.69	18.73	18.50	17.29	17.94	18.44

(a) Average for all sulfur contents.

(b) Average self-service cash price.

(c) Includes fuel oils No. 4, No. 5, No. 6, and topped crude.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Prices are not adjusted for inflation; prices exclude taxes unless otherwise noted.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Marketing Monthly; *Weekly Petroleum Status Report; Natural Gas Monthly; Electric Power Monthly; Monthly Energy Review; Heating Oil and Propoane Update.*

WTI and Brent crude oil spot prices, the Mt. Belvieu propane spot price, and the Henry Hub natural gas spot price are from Refinitiv,an LSEG company, via EIA (https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm).

Retail heating oil prices are from the Bureau of Labor Statistics, *Consumer Price Index.*

Minor discrepancies with published historical data are due to independent rounding.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3a. World Petroleum and Other Liquid Fuels Production, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Production (million barrels per day) (a)															
World total	**103.63**	**105.18**	**107.97**	**108.32**	**106.77**	**107.76**	**108.31**	**108.52**	**108.17**	**108.57**	**108.92**	**109.33**	**106.29**	**107.85**	**108.75**
Crude oil	77.22	77.97	79.98	80.54	79.71	79.81	79.99	80.22	80.29	79.93	80.22	80.68	78.94	79.94	80.28
Other liquids	26.41	27.21	27.98	27.78	27.06	27.95	28.31	28.30	27.89	28.64	28.70	28.66	27.35	27.91	28.47
World total	**103.63**	**105.18**	**107.97**	**108.32**	**106.77**	**107.76**	**108.31**	**108.52**	**108.17**	**108.57**	**108.92**	**109.33**	**106.29**	**107.85**	**108.75**
OPEC total (b)	32.96	33.46	34.13	34.60	34.17	34.26	34.41	34.31	34.46	34.66	34.75	34.67	33.79	34.29	34.63
Crude oil	27.21	27.71	28.31	28.73	28.25	28.29	28.38	28.25	28.33	28.52	28.58	28.46	27.99	28.29	28.47
Other liquids	5.75	5.75	5.82	5.87	5.93	5.97	6.03	6.07	6.12	6.14	6.17	6.21	5.80	6.00	6.16
Non-OPEC total	**70.67**	**71.72**	**73.84**	**73.72**	**72.60**	**73.50**	**73.89**	**74.21**	**73.71**	**73.91**	**74.17**	**74.66**	**72.50**	**73.55**	**74.12**
Crude oil	50.01	50.26	51.68	51.81	51.46	51.52	51.61	51.97	51.95	51.41	51.64	52.22	50.95	51.64	51.81
Other liquids	20.66	21.45	22.16	21.91	21.13	21.97	22.28	22.24	21.76	22.50	22.53	22.45	21.55	21.91	22.31
Consumption (million barrels per day) (c)															
World total	**101.93**	**103.64**	**104.46**	**104.31**	**103.45**	**104.74**	**105.63**	**105.34**	**104.61**	**106.21**	**106.79**	**106.64**	**103.59**	**104.79**	**106.07**
OECD total (d)	**45.20**	**45.65**	**46.34**	**46.00**	**45.58**	**45.56**	**46.33**	**46.05**	**45.57**	**45.76**	**46.35**	**46.08**	**45.80**	**45.88**	**45.94**
Canada	2.39	2.37	2.43	2.37	2.40	2.37	2.48	2.42	2.39	2.36	2.50	2.44	2.39	2.42	2.42
Europe	12.92	13.65	13.71	13.53	13.11	13.46	13.87	13.43	13.10	13.48	13.89	13.45	13.45	13.47	13.48
Japan	3.35	2.87	2.88	3.21	3.39	2.78	2.83	3.13	3.33	2.73	2.78	3.08	3.08	3.03	2.98
United States	20.31	20.51	20.97	20.49	20.30	20.60	20.78	20.66	20.32	20.82	20.80	20.68	20.57	20.59	20.66
U.S. Territories	0.13	0.13	0.14	0.14	0.12	0.11	0.12	0.12	0.12	0.12	0.13	0.13	0.14	0.12	0.13
Other OECD	6.11	6.11	6.20	6.26	6.26	6.23	6.24	6.29	6.31	6.24	6.24	6.31	6.17	6.26	6.28
Non-OECD total	**56.73**	**57.99**	**58.12**	**58.31**	**57.87**	**59.17**	**59.30**	**59.28**	**59.04**	**60.45**	**60.45**	**60.56**	**57.79**	**58.91**	**60.13**
China	16.43	16.69	16.45	16.82	16.73	16.90	16.65	16.96	16.84	17.12	16.87	17.19	16.60	16.81	17.01
Eurasia	4.84	5.00	5.32	5.20	4.83	4.99	5.31	5.19	4.84	5.00	5.32	5.21	5.09	5.08	5.09
Europe	0.77	0.80	0.82	0.82	0.77	0.80	0.82	0.82	0.77	0.80	0.82	0.82	0.80	0.80	0.80
Other Asia	14.90	14.91	14.48	15.10	15.33	15.47	15.04	15.49	15.95	16.09	15.64	16.09	14.85	15.33	15.94
Other non-OECD	19.79	20.58	21.06	20.38	20.21	21.02	21.49	20.82	20.63	21.44	21.80	21.25	20.46	20.89	21.28
Total crude oil and other liquids inventory net withdrawals (million barrels per day)															
World total	**-1.70**	**-1.54**	**-3.51**	**-4.01**	**-3.32**	**-3.03**	**-2.68**	**-3.18**	**-3.56**	**-2.36**	**-2.12**	**-2.69**	**-2.70**	**-3.05**	**-2.68**
United States	0.31	-0.51	-0.54	-0.18	-0.01	-0.52	-0.14	0.25	-0.09	-0.31	-0.16	0.34	-0.23	-0.10	-0.05
Other OECD	-0.30	0.06	-0.43	-0.16	-0.67	-0.42	-0.44	-0.70	-0.71	-0.27	-0.26	-0.57	-0.21	-0.56	-0.45
Other inventory draws and balance	-1.71	-1.09	-2.54	-3.67	-2.64	-2.09	-2.10	-2.73	-2.77	-1.78	-1.71	-2.46	-2.26	-2.39	-2.18
End-of-period commercial crude oil and other liquids inventories (million barrels)															
OECD total	**2,739**	**2,773**	**2,858**	**2,883**	**2,940**	**3,020**	**3,069**	**3,107**	**3,174**	**3,227**	**3,265**	**3,286**	**2,883**	**3,107**	**3,286**
United States	1,205	1,245	1,290	1,300	1,297	1,340	1,348	1,321	1,324	1,353	1,367	1,336	1,300	1,321	1,336
Other OECD	1,534	1,529	1,568	1,583	1,643	1,681	1,721	1,786	1,850	1,874	1,898	1,950	1,583	1,786	1,950

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids. Differences in the reported historical production data across countries could result in some inconsistencies in the delineation between crude oil and other liquid fuels.

(b) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(c) Consumption of petroleum by the OECD countries is the same as "petroleum product supplied," defined in the glossary of the EIA Petroleum Supply Monthly (DOE/EIA-0109). Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

(d) OECD = Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkiye, United Kingdom, and United States.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3b. Non-OPEC Petroleum and Other Liquid Fuels Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Petroleum and other liquid fuels production (a)															
Non-OPEC total (b)	**70.67**	**71.72**	**73.84**	**73.72**	**72.60**	**73.50**	**73.89**	**74.21**	**73.71**	**73.91**	**74.17**	**74.66**	**72.50**	**73.55**	**74.12**
North America total	**30.89**	**31.31**	**32.36**	**32.44**	**31.64**	**31.71**	**31.93**	**32.22**	**32.01**	**31.89**	**31.83**	**31.94**	**31.76**	**31.88**	**31.92**
Canada	6.28	5.96	6.37	6.42	6.43	6.11	6.31	6.51	6.54	6.25	6.47	6.60	6.26	6.34	6.47
Mexico	1.87	1.86	1.88	1.87	1.86	1.83	1.81	1.78	1.78	1.76	1.74	1.71	1.87	1.82	1.75
United States	22.75	23.49	24.10	24.15	23.36	23.78	23.81	23.93	23.69	23.88	23.62	23.63	23.63	23.72	23.70
Central and South America total	**7.14**	**7.71**	**8.51**	**8.30**	**8.01**	**8.55**	**8.89**	**8.54**	**8.32**	**8.87**	**9.33**	**9.12**	**7.92**	**8.50**	**8.91**
Argentina	0.93	0.94	1.02	1.04	1.04	1.04	1.04	1.07	1.09	1.10	1.10	1.13	0.98	1.05	1.10
Brazil	3.99	4.57	5.21	4.80	4.54	5.09	5.43	5.03	4.74	5.29	5.63	5.22	4.65	5.03	5.22
Colombia	0.79	0.77	0.78	0.77	0.77	0.76	0.76	0.76	0.77	0.77	0.76	0.76	0.78	0.76	0.77
Guyana	0.63	0.65	0.81	0.89	0.88	0.88	0.88	0.91	0.95	0.95	1.08	1.25	0.75	0.89	1.06
Europe total	**3.95**	**3.89**	**4.00**	**4.00**	**4.04**	**3.95**	**3.85**	**3.93**	**3.90**	**3.78**	**3.72**	**4.02**	**3.96**	**3.94**	**3.85**
Norway	1.97	1.96	2.14	2.13	2.15	2.09	2.06	2.07	2.05	1.96	1.94	2.16	2.05	2.09	2.03
United Kingdom	0.82	0.77	0.70	0.73	0.77	0.75	0.67	0.74	0.73	0.71	0.66	0.74	0.76	0.73	0.71
Eurasia total	**13.53**	**13.59**	**13.64**	**13.67**	**13.45**	**13.74**	**13.65**	**13.82**	**13.82**	**13.67**	**13.58**	**13.80**	**13.61**	**13.67**	**13.72**
Azerbaijan	0.57	0.57	0.56	0.56	0.55	0.54	0.53	0.53	0.55	0.54	0.53	0.53	0.57	0.54	0.54
Kazakhstan	2.16	2.18	2.20	2.05	1.89	2.18	2.17	2.21	2.20	2.11	2.11	2.19	2.15	2.12	2.15
Russia	10.44	10.47	10.50	10.69	10.62	10.64	10.56	10.70	10.69	10.64	10.56	10.70	10.53	10.63	10.65
Middle East total	**3.16**	**3.21**	**3.24**	**3.24**	**3.25**	**3.27**	**3.29**	**3.33**	**3.38**	**3.40**	**3.44**	**3.47**	**3.21**	**3.29**	**3.42**
Oman	1.00	1.00	1.02	1.03	1.04	1.05	1.05	1.05	1.04	1.04	1.04	1.04	1.01	1.05	1.04
Qatar	1.88	1.88	1.90	1.91	1.91	1.91	1.92	1.97	2.02	2.03	2.06	2.10	1.89	1.93	2.05
Africa total	**2.56**	**2.55**	**2.68**	**2.63**	**2.58**	**2.63**	**2.66**	**2.69**	**2.64**	**2.64**	**2.63**	**2.64**	**2.60**	**2.64**	**2.64**
Angola	1.08	1.01	1.09	1.05	1.04	1.07	1.11	1.14	1.15	1.15	1.15	1.15	1.06	1.09	1.15
Egypt	0.61	0.61	0.60	0.62	0.60	0.60	0.60	0.60	0.54	0.54	0.54	0.54	0.61	0.60	0.54
Asia and Oceania total	**9.44**	**9.46**	**9.41**	**9.44**	**9.61**	**9.65**	**9.64**	**9.67**	**9.65**	**9.67**	**9.65**	**9.68**	**9.44**	**9.64**	**9.66**
China	5.51	5.48	5.42	5.37	5.47	5.50	5.49	5.53	5.50	5.52	5.52	5.56	5.45	5.50	5.52
India	1.02	1.01	1.00	1.03	1.05	1.05	1.05	1.06	1.08	1.08	1.09	1.09	1.01	1.06	1.09
Indonesia	0.85	0.85	0.86	0.86	0.86	0.85	0.85	0.85	0.85	0.84	0.84	0.84	0.85	0.85	0.84
Malaysia	0.57	0.60	0.63	0.62	0.63	0.64	0.63	0.63	0.62	0.61	0.61	0.60	0.61	0.63	0.61
Unplanned production outages															
Non-OPEC total	**1.28**	**1.15**	**1.01**	**0.92**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**1.09**	**-**	**-**

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids.

(b) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3c. World Petroleum and Other Liquid Fuels Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Petroleum and other liquid fuels production (a)															
World total	**103.63**	**105.18**	**107.97**	**108.32**	**106.77**	**107.76**	**108.31**	**108.52**	**108.17**	**108.57**	**108.92**	**109.33**	**106.29**	**107.85**	**108.75**
OPEC+ total (b)	42.92	43.48	44.31	44.76	44.48	44.90	44.88	44.92	45.03	45.05	45.00	45.10	43.87	44.80	45.04
United States	22.75	23.49	24.10	24.15	23.36	23.78	23.81	23.93	23.69	23.88	23.62	23.63	23.63	23.72	23.70
Non-OPEC+ excluding United States	37.96	38.21	39.55	39.41	38.93	39.08	39.62	39.67	39.45	39.64	40.30	40.61	38.79	39.33	40.01
OPEC total (c)	**32.96**	**33.46**	**34.13**	**34.60**	**34.17**	**34.26**	**34.41**	**34.31**	**34.46**	**34.66**	**34.75**	**34.67**	**33.79**	**34.29**	**34.63**
Algeria	1.38	1.39	1.41	1.43	-	-	-	-	-	-	-	-	1.40	-	-
Congo (Brazzaville)	0.25	0.24	0.25	0.26	-	-	-	-	-	-	-	-	0.25	-	-
Equatorial Guinea	0.09	0.09	0.08	0.08	-	-	-	-	-	-	-	-	0.08	-	-
Gabon	0.23	0.24	0.24	0.25	-	-	-	-	-	-	-	-	0.24	-	-
Iran	4.74	4.69	4.68	4.69	-	-	-	-	-	-	-	-	4.70	-	-
Iraq	4.45	4.45	4.51	4.45	-	-	-	-	-	-	-	-	4.47	-	-
Kuwait	2.72	2.77	2.78	2.86	-	-	-	-	-	-	-	-	2.79	-	-
Libya	1.34	1.39	1.39	1.40	-	-	-	-	-	-	-	-	1.38	-	-
Nigeria	1.64	1.68	1.72	1.65	-	-	-	-	-	-	-	-	1.67	-	-
Saudi Arabia	10.72	11.02	11.30	11.74	-	-	-	-	-	-	-	-	11.20	-	-
United Arab Emirates	4.41	4.49	4.73	4.78	-	-	-	-	-	-	-	-	4.60	-	-
Venezuela	0.98	1.01	1.03	1.01	-	-	-	-	-	-	-	-	1.01	-	-
OPEC+ total (b)	**42.92**	**43.48**	**44.31**	**44.76**	**44.48**	**44.90**	**44.88**	**44.92**	**45.03**	**45.05**	**45.00**	**45.10**	**43.87**	**44.80**	**45.04**
OPEC members subject to OPEC+ agreements (d)	**25.90**	**26.37**	**27.02**	**27.49**	**27.44**	**27.56**	**27.66**	**27.56**	**27.69**	**27.88**	**27.95**	**27.86**	**26.70**	**27.56**	**27.85**
OPEC+ other participants total	**17.02**	**17.11**	**17.29**	**17.26**	**17.04**	**17.34**	**17.22**	**17.36**	**17.34**	**17.17**	**17.05**	**17.24**	**17.17**	**17.24**	**17.20**
Azerbaijan	0.57	0.57	0.56	0.56	0.55	0.54	0.53	0.53	0.55	0.54	0.53	0.53	0.57	0.54	0.54
Bahrain	0.20	0.19	0.20	0.17	0.17	0.18	0.18	0.18	0.17	0.18	0.18	0.18	0.19	0.18	0.18
Brunei	0.11	0.10	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11	0.11
Kazakhstan	2.16	2.18	2.20	2.05	1.89	2.18	2.17	2.21	2.20	2.11	2.11	2.19	2.15	2.12	2.15
Malaysia	0.57	0.60	0.63	0.62	0.63	0.64	0.63	0.63	0.62	0.61	0.61	0.60	0.61	0.63	0.61
Mexico	1.87	1.86	1.88	1.87	1.86	1.83	1.81	1.78	1.78	1.76	1.74	1.71	1.87	1.82	1.75
Oman	1.00	1.00	1.02	1.03	1.04	1.05	1.05	1.05	1.04	1.04	1.04	1.04	1.01	1.05	1.04
Russia	10.44	10.47	10.50	10.69	10.62	10.64	10.56	10.70	10.69	10.64	10.56	10.70	10.53	10.63	10.65
South Sudan	0.07	0.10	0.15	0.13	0.13	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.11	0.15	0.15
Sudan	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03

(a) Includes crude oil, lease condensate, natural gas plant liquids, other liquids, refinery processing gain, and other unaccounted-for liquids.

(b) OPEC+ total = OPEC members subject to OPEC+ agreements plus Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan.

(c) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(d) Iran, Libya, and Venezuela are not sbuject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3d. World Crude Oil Production (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Crude oil production (a)															
World total	**77.22**	**77.97**	**79.98**	**80.54**	**79.71**	**79.81**	**79.99**	**80.22**	**80.29**	**79.93**	**80.22**	**80.68**	**78.94**	**79.94**	**80.28**
OPEC+ total (b)	35.70	36.33	37.21	37.47	37.14	37.58	37.63	37.46	37.51	37.60	37.64	37.52	36.69	37.45	37.57
United States	13.28	13.51	13.78	13.83	13.67	13.67	13.51	13.56	13.51	13.39	13.20	13.20	13.60	13.60	13.32
Non-OPEC+ excluding United States	28.24	28.14	28.98	29.24	28.90	28.56	28.86	29.20	29.27	28.94	29.38	29.96	28.65	28.88	29.39
OPEC total (c)	**27.21**	**27.71**	**28.31**	**28.73**	**28.25**	**28.29**	**28.38**	**28.25**	**28.33**	**28.52**	**28.58**	**28.46**	**27.99**	**28.29**	**28.47**
Algeria	0.91	0.92	0.94	0.96	-	-	-	-	-	-	-	-	0.93	-	-
Congo (Brazzaville)	0.24	0.23	0.24	0.25	-	-	-	-	-	-	-	-	0.24	-	-
Equatorial Guinea	0.06	0.05	0.05	0.04	-	-	-	-	-	-	-	-	0.05	-	-
Gabon	0.23	0.24	0.24	0.25	-	-	-	-	-	-	-	-	0.24	-	-
Iran	3.40	3.37	3.34	3.36	-	-	-	-	-	-	-	-	3.37	-	-
Iraq	4.31	4.30	4.37	4.33	-	-	-	-	-	-	-	-	4.33	-	-
Kuwait	2.43	2.48	2.49	2.55	-	-	-	-	-	-	-	-	2.49	-	-
Libya	1.25	1.29	1.30	1.30	-	-	-	-	-	-	-	-	1.29	-	-
Nigeria	1.37	1.42	1.47	1.40	-	-	-	-	-	-	-	-	1.41	-	-
Saudi Arabia	8.94	9.21	9.43	9.80	-	-	-	-	-	-	-	-	9.35	-	-
United Arab Emirates	3.17	3.25	3.49	3.54	-	-	-	-	-	-	-	-	3.36	-	-
Venezuela	0.91	0.94	0.96	0.94	-	-	-	-	-	-	-	-	0.94	-	-
OPEC+ total (b)	**35.70**	**36.33**	**37.21**	**37.47**	**37.14**	**37.58**	**37.63**	**37.46**	**37.51**	**37.60**	**37.64**	**37.52**	**36.69**	**37.45**	**37.57**
OPEC members subject to OPEC+ agreements (d)	**21.65**	**22.11**	**22.71**	**23.12**	**23.04**	**23.11**	**23.15**	**23.02**	**23.09**	**23.27**	**23.31**	**23.17**	**22.40**	**23.08**	**23.21**
OPEC+ other participants total	**14.05**	**14.22**	**14.51**	**14.35**	**14.10**	**14.47**	**14.47**	**14.45**	**14.42**	**14.33**	**14.33**	**14.35**	**14.28**	**14.37**	**14.36**
Azerbaijan	0.47	0.45	0.44	0.43	-	-	-	-	-	-	-	-	0.45	-	-
Bahrain	0.19	0.18	0.18	0.15	-	-	-	-	-	-	-	-	0.18	-	-
Brunei	0.09	0.08	0.08	0.09	-	-	-	-	-	-	-	-	0.09	-	-
Kazakhstan	1.73	1.78	1.83	1.67	-	-	-	-	-	-	-	-	1.75	-	-
Malaysia	0.34	0.36	0.39	0.38	-	-	-	-	-	-	-	-	0.37	-	-
Mexico	1.42	1.43	1.43	1.42	-	-	-	-	-	-	-	-	1.43	-	-
Oman	0.75	0.76	0.78	0.80	-	-	-	-	-	-	-	-	0.77	-	-
Russia	8.97	9.05	9.18	9.23	-	-	-	-	-	-	-	-	9.11	-	-
South Sudan	0.07	0.10	0.15	0.13	-	-	-	-	-	-	-	-	0.11	-	-
Sudan	0.03	0.03	0.03	0.03	-	-	-	-	-	-	-	-	0.03	-	-
Crude oil production capacity															
OPEC total	**32.10**	**32.19**	**32.18**	**32.33**	**32.01**	**32.01**	**32.05**	**32.05**	**32.25**	**32.32**	**32.33**	**32.34**	**32.20**	**32.03**	**32.31**
Middle East	27.05	27.02	26.93	27.14	27.04	26.96	26.96	26.96	27.11	27.11	27.11	27.11	27.03	26.98	27.11
Other	5.05	5.17	5.25	5.19	4.97	5.06	5.09	5.09	5.15	5.21	5.22	5.24	5.17	5.05	5.20
Surplus crude oil production capacity															
OPEC total	**4.89**	**4.48**	**3.87**	**3.60**	**3.76**	**3.72**	**3.67**	**3.80**	**3.92**	**3.80**	**3.75**	**3.88**	**4.21**	**3.74**	**3.84**
Middle East	4.80	4.40	3.81	3.56	3.72	3.68	3.63	3.76	3.89	3.77	3.72	3.85	4.14	3.70	3.81
Other	0.09	0.08	0.06	0.04	0.04	0.04	0.04	0.04	0.03	0.03	0.03	0.03	0.07	0.04	0.03
Unplanned production outages															
OPEC total	**1.03**	**1.00**	**1.00**	**0.93**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**0.99**	**-**	**-**

(a) Differences in the reported historical production data across countries could result in some inconsistencies in the delineation between crude oil and other liquid fuels.

(b) OPEC+ total = OPEC members subject to OPEC+ agreements plus Azerbaijan, Bahrain, Brunei, Kazakhstan, Malaysia, Mexico, Oman, Russia, South Sudan, and Sudan.

(c) OPEC = Organization of the Petroleum Exporting Countries: Algeria, Congo (Brazzaville), Equatorial Guinea, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, United Arab Emirates, and Venezuela.

(d) Iran, Libya, and Venezuela are not sbuject to the OPEC+ agreements.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 3e. World Petroleum and Other Liquid Fuels Consumption (million barrels per day)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Petroleum and other liquid fuels consumption (a)															
World total	**101.93**	**103.64**	**104.46**	**104.31**	**103.45**	**104.74**	**105.63**	**105.34**	**104.61**	**106.21**	**106.79**	**106.64**	**103.59**	**104.79**	**106.07**
OECD total (b)	45.20	45.65	46.34	46.00	45.58	45.56	46.33	46.05	45.57	45.76	46.35	46.08	45.80	45.88	45.94
Non-OECD total	56.73	57.99	58.12	58.31	57.87	59.17	59.30	59.28	59.04	60.45	60.45	60.56	57.79	58.91	60.13
World total	**101.93**	**103.64**	**104.46**	**104.31**	**103.45**	**104.74**	**105.63**	**105.34**	**104.61**	**106.21**	**106.79**	**106.64**	**103.59**	**104.79**	**106.07**
North America total	**24.45**	**24.71**	**25.22**	**24.64**	**24.52**	**24.85**	**25.13**	**24.89**	**24.50**	**25.01**	**25.11**	**24.89**	**24.76**	**24.85**	**24.88**
Canada	2.39	2.37	2.43	2.37	2.40	2.37	2.48	2.42	2.39	2.36	2.50	2.44	2.39	2.42	2.42
Mexico	1.75	1.83	1.81	1.78	1.82	1.87	1.85	1.80	1.77	1.82	1.80	1.76	1.79	1.83	1.79
United States	20.31	20.51	20.97	20.49	20.30	20.60	20.78	20.66	20.32	20.82	20.80	20.68	20.57	20.59	20.66
Central and South America total	**6.80**	**6.95**	**7.08**	**7.03**	**6.94**	**7.10**	**7.23**	**7.18**	**7.06**	**7.23**	**7.36**	**7.31**	**6.97**	**7.11**	**7.24**
Brazil	3.26	3.33	3.42	3.42	3.32	3.39	3.48	3.48	3.39	3.46	3.56	3.55	3.36	3.42	3.49
Europe total	**13.68**	**14.45**	**14.53**	**14.34**	**13.88**	**14.27**	**14.69**	**14.24**	**13.87**	**14.29**	**14.71**	**14.27**	**14.25**	**14.27**	**14.29**
Eurasia total	**4.84**	**5.00**	**5.32**	**5.20**	**4.83**	**4.99**	**5.31**	**5.19**	**4.84**	**5.00**	**5.32**	**5.21**	**5.09**	**5.08**	**5.09**
Russia	3.60	3.72	4.02	3.87	3.58	3.69	4.00	3.84	3.57	3.69	4.00	3.84	3.80	3.78	3.78
Middle East total	**8.87**	**9.51**	**9.98**	**9.20**	**8.89**	**9.58**	**10.06**	**9.27**	**9.11**	**9.75**	**10.12**	**9.46**	**9.39**	**9.45**	**9.61**
Africa total	**4.82**	**4.81**	**4.70**	**4.84**	**5.02**	**5.01**	**4.89**	**5.04**	**5.19**	**5.18**	**5.06**	**5.21**	**4.79**	**4.99**	**5.16**
Asia and Oceania total	**38.46**	**38.21**	**37.65**	**39.05**	**39.36**	**38.93**	**38.32**	**39.51**	**40.05**	**39.75**	**39.12**	**40.31**	**38.34**	**39.03**	**39.81**
China	16.43	16.69	16.45	16.82	16.73	16.90	16.65	16.96	16.84	17.12	16.87	17.19	16.60	16.81	17.01
India	5.71	5.76	5.37	5.81	5.95	6.05	5.67	6.04	6.26	6.40	6.00	6.38	5.66	5.92	6.26
Japan	3.35	2.87	2.88	3.21	3.39	2.78	2.83	3.13	3.33	2.73	2.78	3.08	3.08	3.03	2.98
Real gross domestic product (c)															
World index, 2015 Q1 = 100	134.9	136.1	137.2	138.0	139.2	140.4	141.6	142.8	143.9	145.0	146.2	147.3	136.6	141.0	145.6
Percent change from prior year	3.4	3.5	3.4	3.1	3.2	3.1	3.1	3.4	3.4	3.3	3.3	3.2	3.4	3.2	3.3
OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	121.3	123.7	126.1
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	1.9	2.0	2.0
Non-OECD index, 2015 = 100	-	-	-	-	-	-	-	-	-	-	-	-	148.1	154.3	161.0
Percent change from prior year	-	-	-	-	-	-	-	-	-	-	-	-	4.6	4.2	4.3
Nominal U.S. Dollar index (d)															
Index, 2015 Q1 = 100	121.3	116.4	114.4	114.9	114.7	115.9	116.4	116.6	116.5	116.3	116.3	116.2	116.8	115.9	116.3
Percent change from prior year	5.7	-0.2	-1.8	-3.9	-5.4	-0.4	1.7	1.4	1.5	0.3	-0.2	-0.3	-0.1	-0.7	0.4

(a) Consumption of petroleum by the OECD countries is the same as "petroleum product supplied," defined in the glossary of the EIA Petroleum Supply Monthly (DOE/EIA-0109). Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel and loss, and bunkering.

(b) OECD = Organization for Economic Cooperation and Development: Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Latvia, Lithuania, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, South Korea, Spain, Sweden, Switzerland, Turkiye, United Kingdom, and United States.

(c) GDP values for the individual countries in the indexes are converted to U.S. dollars at purchasing power parity and then summed to create values for the world, OECD, and non-OECD. Historical and forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.

(d) An increase in the index indicates an appreciation of the U.S. dollar against a basket of currencies, and a decrease in the index indicates a depreciation of the U.S. dollar against a basket of currencies. Historical data source is the Board of Governors of the U.S. Federal Reserve System Nominal Broad Trade-Weighted Dollar Index accessed via Oxford Economics. Forecast data are from Oxford Economics, and quarterly values are reindexed to 2015 Q1 by EIA.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Energy Information Administration *International Energy Statistics* (https://www.eia.gov/international/data/world) and Oxford Economics.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4a. U.S. Petroleum and Other Liquids Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply (million barrels per day)															
U.S. total crude oil production (a)	**13.28**	**13.51**	**13.78**	**13.83**	**13.67**	**13.67**	**13.51**	**13.56**	**13.51**	**13.39**	**13.20**	**13.20**	**13.60**	**13.60**	**13.32**
Alaska	0.44	0.43	0.39	0.43	0.45	0.46	0.45	0.52	0.52	0.50	0.46	0.52	0.42	0.47	0.50
Federal Gulf of America (b)	1.79	1.85	1.96	2.01	2.05	2.03	1.92	1.91	1.95	1.92	1.81	1.79	1.90	1.98	1.87
Lower 48 States (excl GOA) (c)	11.06	11.23	11.44	11.39	11.17	11.18	11.14	11.12	11.03	10.97	10.94	10.89	11.28	11.15	10.96
Appalachia region	0.18	0.19	0.20	0.19	0.18	0.18	0.17	0.17	0.18	0.18	0.18	0.18	0.19	0.18	0.18
Bakken region	1.21	1.20	1.23	1.23	1.20	1.19	1.19	1.17	1.13	1.13	1.16	1.15	1.22	1.19	1.14
Eagle Ford region	1.15	1.18	1.19	1.18	1.15	1.14	1.14	1.14	1.15	1.14	1.13	1.12	1.17	1.14	1.14
Haynesville region	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.03	0.02	0.02	0.02	0.02	0.03	0.03	0.02
Permian region	6.41	6.54	6.71	6.72	6.60	6.63	6.62	6.64	6.62	6.60	6.56	6.55	6.60	6.62	6.58
Rest of Lower 48 States	2.07	2.09	2.08	2.03	2.01	2.01	2.00	1.98	1.93	1.90	1.88	1.86	2.07	2.00	1.89
Total Supply	**20.30**	**20.51**	**20.97**	**20.49**	**20.30**	**20.60**	**20.78**	**20.66**	**20.32**	**20.82**	**20.80**	**20.68**	**20.57**	**20.59**	**20.66**
Crude oil input to refineries	**15.65**	**16.64**	**16.81**	**16.28**	**15.83**	**16.12**	**16.18**	**15.77**	**15.49**	**16.19**	**16.18**	**15.86**	**16.35**	**15.98**	**15.93**
U.S. total crude oil production (a)	13.28	13.51	13.78	13.83	13.67	13.67	13.51	13.56	13.51	13.39	13.20	13.20	13.60	13.60	13.32
Transfers to crude oil supply	0.67	0.55	0.70	0.70	0.55	0.56	0.57	0.56	0.57	0.56	0.57	0.55	0.65	0.56	0.56
Crude oil net imports (d)	2.07	2.40	2.38	1.97	2.09	1.97	1.91	1.71	1.74	2.15	2.22	2.04	2.20	1.92	2.04
SPR net withdrawals (e)	-0.03	-0.07	-0.04	-0.07	-0.05	-0.05	-0.05	-0.05	-0.05	0.00	0.00	0.00	-0.05	-0.05	-0.01
Commercial inventory net withdrawals	-0.20	0.20	0.07	-0.13	-0.56	-0.10	0.19	-0.07	-0.33	0.02	0.14	0.00	-0.02	-0.13	-0.04
Crude oil adjustment (f)	-0.13	0.06	-0.09	-0.01	0.14	0.06	0.04	0.06	0.05	0.06	0.04	0.07	-0.04	0.08	0.05
Refinery processing gain	**0.94**	**1.01**	**1.01**	**0.97**	**0.95**	**0.97**	**0.98**	**0.98**	**0.94**	**0.98**	**0.98**	**1.00**	**0.98**	**0.97**	**0.97**
Natural Gas Plant Liquids Production	**6.99**	**7.44**	**7.73**	**7.72**	**7.18**	**7.52**	**7.65**	**7.67**	**7.58**	**7.82**	**7.73**	**7.70**	**7.47**	**7.51**	**7.71**
Renewables and oxygenate production (g)	**1.33**	**1.33**	**1.37**	**1.41**	**1.35**	**1.41**	**1.46**	**1.51**	**1.45**	**1.47**	**1.49**	**1.52**	**1.36**	**1.43**	**1.49**
Fuel ethanol production	1.07	1.04	1.07	1.10	1.07	1.06	1.07	1.11	1.06	1.07	1.08	1.11	1.07	1.08	1.08
Petroleum products adjustment (h)	**0.21**	**0.21**	**0.21**	**0.21**	**0.21**	**0.21**	**0.21**	**0.22**	**0.21**	**0.21**	**0.21**	**0.21**	**0.21**	**0.21**	**0.21**
Petroleum products transfers to crude oil supply	**-0.67**	**-0.55**	**-0.70**	**-0.70**	**-0.55**	**-0.56**	**-0.57**	**-0.56**	**-0.57**	**-0.56**	**-0.57**	**-0.55**	**-0.65**	**-0.56**	**-0.56**
Petroleum product net imports (d)	**-4.71**	**-4.93**	**-4.89**	**-5.43**	**-5.28**	**-4.69**	**-4.85**	**-5.29**	**-5.06**	**-4.96**	**-4.93**	**-5.40**	**-4.99**	**-5.03**	**-5.09**
Hydrocarbon gas liquids	-2.84	-2.91	-2.95	-3.02	-3.15	-3.15	-3.16	-3.29	-3.29	-3.38	-3.28	-3.33	-2.93	-3.19	-3.32
Unfinished oils	0.14	0.05	0.30	0.07	0.17	0.14	0.15	0.07	0.14	0.12	0.13	0.07	0.14	0.13	0.11
Other hydrocarbons and oxygenates	-0.15	-0.19	-0.18	-0.19	-0.17	-0.17	-0.16	-0.17	-0.17	-0.17	-0.17	-0.17	-0.17	-0.17	-0.17
Total motor gasoline	-0.31	0.00	-0.21	-0.44	-0.43	0.08	0.04	-0.31	-0.23	0.06	0.04	-0.40	-0.24	-0.15	-0.13
Jet fuel	-0.11	-0.10	-0.10	-0.10	-0.14	0.01	0.03	-0.02	-0.07	0.00	-0.01	-0.06	-0.10	-0.03	-0.04
Distillate fuel oil	-0.87	-1.17	-1.18	-1.22	-0.97	-0.99	-1.10	-0.96	-0.82	-0.93	-0.96	-0.83	-1.11	-1.00	-0.88
Residual fuel oil	0.03	-0.04	-0.03	0.05	0.05	0.03	0.00	0.05	0.05	0.04	0.00	0.05	0.00	0.03	0.04
Other oils (i)	-0.59	-0.57	-0.55	-0.58	-0.64	-0.64	-0.64	-0.66	-0.67	-0.70	-0.69	-0.71	-0.57	-0.65	-0.69
Petroleum product inventory net withdrawals	**0.55**	**-0.63**	**-0.56**	**0.02**	**0.60**	**-0.37**	**-0.28**	**0.36**	**0.28**	**-0.33**	**-0.30**	**0.34**	**-0.16**	**0.08**	**0.00**
Consumption (million barrels per day)															
U.S. total petroleum products consumption	**20.31**	**20.51**	**20.97**	**20.49**	**20.30**	**20.60**	**20.78**	**20.66**	**20.32**	**20.82**	**20.80**	**20.68**	**20.57**	**20.59**	**20.66**
Hydrocarbon gas liquids	4.06	3.52	3.84	3.96	4.07	3.66	3.72	4.07	4.17	3.76	3.70	4.04	3.84	3.88	3.92
Other hydrocarbons and oxygenates	0.22	0.21	0.22	0.24	0.23	0.29	0.33	0.34	0.33	0.35	0.35	0.36	0.22	0.30	0.35
Motor gasoline	8.64	9.08	9.12	8.78	8.57	9.01	8.99	8.78	8.53	9.00	8.95	8.73	8.91	8.84	8.80
Jet fuel	1.60	1.79	1.78	1.72	1.62	1.81	1.80	1.72	1.63	1.83	1.82	1.73	1.72	1.74	1.75
Distillate fuel oil	3.98	3.88	3.82	3.88	4.01	3.88	3.87	3.89	3.93	3.92	3.90	3.96	3.89	3.91	3.93
Residual fuel oil	0.32	0.26	0.33	0.35	0.33	0.29	0.28	0.29	0.29	0.29	0.28	0.30	0.32	0.30	0.29
Other oils (i)	1.48	1.77	1.87	1.56	1.47	1.66	1.81	1.58	1.44	1.66	1.80	1.56	1.67	1.63	1.62
Total petroleum and other liquid fuels net imports (d)	**-2.64**	**-2.54**	**-2.51**	**-3.46**	**-3.19**	**-2.72**	**-2.93**	**-3.59**	**-3.32**	**-2.81**	**-2.71**	**-3.36**	**-2.79**	**-3.11**	**-3.05**
End-of-period inventories (million barrels)															
Total commercial inventory	**1204.7**	**1244.6**	**1290.2**	**1300.3**	**1296.8**	**1339.5**	**1347.8**	**1320.5**	**1324.3**	**1352.5**	**1367.1**	**1335.6**	**1300.3**	**1320.5**	**1335.6**
Crude oil (excluding SPR)	431.7	413.9	407.9	419.6	470.0	478.7	461.6	467.8	497.2	495.0	481.7	481.6	419.6	467.8	481.6
Hydrocarbon gas liquids	173.5	252.6	304.6	282.3	223.4	275.9	320.4	272.9	228.5	279.4	323.3	277.3	282.3	272.9	277.3
Unfinished oils	87.5	83.2	85.4	79.3	87.3	86.7	85.0	80.4	89.8	88.2	85.7	81.0	79.3	80.4	81.0
Other hydrocarbons and oxygenates	37.2	33.5	33.2	34.9	37.3	34.3	33.4	35.5	38.4	35.4	34.4	36.7	34.9	35.5	36.7
Total motor gasoline	233.8	232.8	223.2	240.9	239.4	229.9	220.2	233.3	232.7	222.3	218.1	230.1	240.9	233.3	230.1
Jet fuel	41.7	44.4	44.1	44.0	41.9	40.5	41.3	38.9	40.0	39.2	40.0	37.8	44.0	38.9	37.8
Distillate fuel oil	116.8	108.4	125.2	128.5	114.8	111.6	114.4	117.6	112.5	109.1	110.7	115.7	128.5	117.6	115.7
Residual fuel oil	24.8	22.7	20.6	23.0	24.7	24.9	22.9	23.0	24.7	24.7	22.7	22.6	23.0	23.0	22.6
Other oils (i)	57.6	53.0	46.0	47.8	57.9	57.0	48.7	51.0	60.6	59.3	50.6	52.6	47.8	51.0	52.6
Crude oil in SPR (e)	**396.7**	**403.0**	**407.0**	**413.4**	**418.3**	**422.5**	**426.6**	**430.8**	**435.0**	**435.0**	**435.0**	**435.0**	**413.4**	**430.8**	**435.0**

(a) Includes lease condensate.

(b) Crude oil production from U.S. Federal leases in the Gulf of America (GOA).

(c) Regional production in this table is based on geographic regions and not geologic formations.

(d) Net imports equal gross imports minus gross exports.

(e) SPR: Strategic Petroleum Reserve

(f) The crude oil adjustment equals the sum of disposition items (e.g. refinery inputs) minus the sum of supply items (e.g. production).

(g) Renewables and oxygenate production includes pentanes plus, oxygenates (excluding fuel ethanol), and renewable fuels. Beginning in January 2021, renewable fuels includes biodiesel, renewable diesel, renewable jet fuel, renewable heating oil, renewable naphtha and gasoline, and other renewable fuels. For December 2020 and prior, renewable fuels includes only biodiesel.

(h) Petroleum products adjustment includes hydrogen/oxygenates/renewables/other hydrocarbons, motor gasoline blending components, and finished motor gasoline.

(i) Other oils includes aviation gasoline blending components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.
Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4b. U.S. Hydrocarbon Gas Liquids (HGL) and Petroleum Refinery Balances (million barrels per day, except inventories and utilization factor)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
HGL production, consumption, and inventories															
Total HGL production	**7.41**	**8.21**	**8.44**	**8.03**	**7.61**	**8.29**	**8.34**	**7.98**	**8.00**	**8.60**	**8.43**	**8.01**	**8.02**	**8.06**	**8.26**
Natural gas processing plant production	**6.99**	**7.44**	**7.73**	**7.72**	**7.18**	**7.52**	**7.65**	**7.67**	**7.58**	**7.82**	**7.73**	**7.70**	**7.47**	**7.51**	**7.71**
Ethane	2.87	3.09	3.18	3.18	2.92	3.17	3.23	3.28	3.26	3.39	3.26	3.26	3.08	3.15	3.29
Propane	2.19	2.27	2.36	2.38	2.29	2.31	2.34	2.36	2.34	2.38	2.39	2.41	2.30	2.32	2.38
Butanes	1.13	1.19	1.24	1.28	1.23	1.26	1.26	1.26	1.23	1.27	1.27	1.26	1.21	1.25	1.26
Natural gasoline (pentanes plus)	0.80	0.89	0.95	0.88	0.74	0.79	0.82	0.77	0.75	0.78	0.81	0.77	0.88	0.78	0.78
Refinery and blender net production	**0.44**	**0.79**	**0.73**	**0.32**	**0.44**	**0.79**	**0.71**	**0.33**	**0.44**	**0.80**	**0.72**	**0.34**	**0.57**	**0.57**	**0.58**
Ethane/ethylene	-0.02	-0.02	-0.02	-0.02	-0.01	-0.02	-0.02	-0.01	-0.01	-0.02	-0.02	-0.01	-0.02	-0.01	-0.01
Propane	0.27	0.29	0.28	0.27	0.26	0.28	0.28	0.27	0.27	0.29	0.28	0.28	0.28	0.27	0.28
Propylene (refinery-grade)	0.25	0.26	0.25	0.25	0.27	0.27	0.26	0.27	0.27	0.27	0.26	0.27	0.25	0.27	0.27
Butanes/butylenes	-0.06	0.26	0.22	-0.19	-0.08	0.26	0.19	-0.19	-0.08	0.26	0.19	-0.19	0.06	0.04	0.04
Renewable/oxygenate plant net production of natural gasoli	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**	**-0.02**
Total HGL consumption	**4.06**	**3.52**	**3.84**	**3.96**	**4.07**	**3.66**	**3.72**	**4.07**	**4.17**	**3.76**	**3.70**	**4.04**	**3.84**	**3.88**	**3.92**
Ethane/Ethylene	2.37	2.38	2.59	2.55	2.39	2.52	2.52	2.55	2.54	2.62	2.51	2.54	2.47	2.50	2.56
Propane	1.21	0.57	0.65	0.84	1.14	0.57	0.61	0.93	1.09	0.55	0.58	0.91	0.82	0.81	0.78
Propylene (refinery-grade)	0.26	0.27	0.26	0.27	0.29	0.29	0.28	0.28	0.29	0.29	0.28	0.28	0.26	0.28	0.28
Butanes/butylenes	0.23	0.30	0.34	0.30	0.25	0.29	0.31	0.30	0.25	0.29	0.32	0.31	0.29	0.29	0.29
HGL net imports	**-2.84**	**-2.91**	**-2.95**	**-3.02**	**-3.15**	**-3.15**	**-3.16**	**-3.29**	**-3.29**	**-3.38**	**-3.28**	**-3.33**	**-2.93**	**-3.19**	**-3.32**
Ethane	-0.57	-0.50	-0.59	-0.60	-0.58	-0.61	-0.68	-0.70	-0.72	-0.72	-0.70	-0.69	-0.56	-0.65	-0.71
Propane/propylene	-1.66	-1.64	-1.70	-1.78	-1.82	-1.79	-1.77	-1.85	-1.85	-1.89	-1.85	-1.92	-1.69	-1.81	-1.87
Butanes/butylenes	-0.44	-0.55	-0.47	-0.48	-0.53	-0.56	-0.53	-0.54	-0.50	-0.59	-0.55	-0.53	-0.48	-0.54	-0.54
Natural gasoline (pentanes plus)	-0.18	-0.22	-0.18	-0.17	-0.22	-0.18	-0.19	-0.20	-0.22	-0.18	-0.18	-0.20	-0.19	-0.20	-0.19
HGL inventories (million barrels)	**173.5**	**252.6**	**304.6**	**282.3**	**223.4**	**275.9**	**320.4**	**272.9**	**228.5**	**279.4**	**323.3**	**277.3**	**282.3**	**272.9**	**277.3**
Ethane	63.9	81.6	80.7	82.1	76.0	77.9	79.2	79.8	78.2	80.6	83.4	84.1	82.1	79.8	84.1
Propane	44.15	75.2	100.1	101.6	63.0	81.5	102.0	87.5	56.7	76.1	97.4	83.8	101.6	87.5	83.8
Propylene (at refineries only)	1.12	1.2	1.2	1.1	1.1	1.4	1.6	1.4	1.3	1.5	1.7	1.5	1.1	1.4	1.5
Butanes/butylenes	42.8	67.6	92.5	68.9	59.0	88.9	110.3	78.3	69.3	96.2	114.6	83.1	68.9	78.3	83.1
Natural gasoline (pentanes plus)	21.6	27.1	30.1	28.6	24.4	26.2	27.3	25.9	23.2	24.9	26.1	24.7	28.6	25.9	24.7
Refining															
Total refinery and blender net inputs	**17.52**	**18.86**	**19.06**	**18.26**	**17.59**	**18.50**	**18.62**	**17.85**	**17.40**	**18.60**	**18.64**	**17.93**	**18.43**	**18.14**	**18.15**
Crude oil	15.65	16.64	16.81	16.28	15.83	16.12	16.18	15.77	15.49	16.19	16.18	15.86	16.35	15.98	15.93
HGL	0.60	0.50	0.59	0.76	0.63	0.49	0.54	0.73	0.65	0.50	0.55	0.74	0.61	0.60	0.61
Other hydrocarbons/oxygenates	1.11	1.17	1.17	1.15	1.13	1.19	1.19	1.18	1.13	1.20	1.19	1.17	1.15	1.17	1.17
Unfinished oils	-0.16	-0.05	0.07	-0.04	-0.06	0.00	0.03	-0.03	-0.15	-0.01	0.02	-0.04	-0.05	-0.02	-0.04
Motor gasoline blending components	0.31	0.60	0.42	0.11	0.07	0.70	0.67	0.20	0.28	0.73	0.70	0.20	0.36	0.41	0.48
Refinery Processing Gain	**0.94**	**1.01**	**1.01**	**0.97**	**0.95**	**0.97**	**0.98**	**0.98**	**0.94**	**0.98**	**0.98**	**1.00**	**0.98**	**0.97**	**0.97**
Total refinery and blender net production	**18.46**	**19.87**	**20.07**	**19.23**	**18.54**	**19.47**	**19.60**	**18.83**	**18.34**	**19.58**	**19.63**	**18.93**	**19.41**	**19.11**	**19.12**
HGL	0.44	0.79	0.73	0.32	0.44	0.79	0.71	0.33	0.44	0.80	0.72	0.34	0.57	0.57	0.58
Finished motor gasoline	9.16	9.63	9.60	9.47	9.03	9.51	9.50	9.39	9.02	9.54	9.54	9.43	9.47	9.36	9.38
Jet fuel	1.69	1.92	1.88	1.82	1.74	1.78	1.78	1.71	1.71	1.82	1.83	1.77	1.82	1.75	1.79
Distillate fuel oil	4.70	4.96	5.19	5.13	4.82	4.83	4.99	4.89	4.69	4.81	4.87	4.85	5.00	4.88	4.81
Residual fuel oil	0.32	0.28	0.33	0.32	0.29	0.26	0.26	0.24	0.26	0.25	0.26	0.25	0.31	0.26	0.25
Other oils (a)	2.15	2.28	2.34	2.17	2.22	2.29	2.36	2.27	2.22	2.35	2.40	2.29	2.24	2.29	2.32
Refinery distillation inputs	**15.94**	**16.97**	**17.21**	**16.62**	**16.23**	**16.57**	**16.68**	**16.23**	**15.94**	**16.64**	**16.68**	**16.32**	**16.69**	**16.43**	**16.39**
Refinery operable distillation capacity	**18.32**	**18.14**	**18.16**	**18.07**	**18.02**	**17.90**	**17.88**	**17.88**	**17.88**	**17.88**	**17.88**	**17.88**	**18.17**	**17.92**	**17.88**
Refinery distillation utilization factor	**0.87**	**0.94**	**0.95**	**0.92**	**0.90**	**0.93**	**0.93**	**0.91**	**0.89**	**0.93**	**0.93**	**0.91**	**0.92**	**0.92**	**0.92**

(a) Other oils include aviation gasoline blending components, finished aviation gasoline, kerosene, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt and road oil, still gas, and miscellaneous products.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Table 4c. U.S. Regional Motor Gasoline Prices and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Wholesale price (dollars per gallon)															
United States average	2.20	2.17	2.22	2.01	2.18	2.09	1.97	1.75	1.86	2.03	1.97	1.77	2.15	2.00	1.91
Retail prices (dollars per gallon) (a)															
All grades United States average	**3.22**	**3.28**	**3.27**	**3.13**	**3.00**	**3.17**	**3.09**	**2.89**	**2.91**	**3.17**	**3.17**	**2.96**	**3.23**	**3.04**	**3.06**
Regular grade United States average	**3.10**	**3.16**	**3.14**	**3.00**	**2.88**	**3.04**	**2.97**	**2.76**	**2.79**	**3.05**	**3.04**	**2.82**	**3.10**	**2.91**	**2.93**
PADD 1	3.01	3.00	3.01	2.91	2.81	2.88	2.77	2.62	2.69	2.88	2.88	2.71	2.98	2.77	2.79
PADD 2	2.95	3.02	3.01	2.80	2.66	2.84	2.79	2.52	2.59	2.85	2.83	2.57	2.95	2.70	2.71
PADD 3	2.69	2.74	2.72	2.56	2.43	2.55	2.45	2.22	2.33	2.57	2.49	2.27	2.68	2.41	2.41
PADD 4	2.98	3.13	3.15	2.84	2.59	2.90	2.93	2.69	2.58	2.93	2.99	2.77	3.03	2.78	2.82
PADD 5	4.01	4.21	4.10	4.05	3.86	4.21	4.16	3.98	3.77	4.18	4.27	4.04	4.10	4.06	4.07
End-of-period inventories (million barrels) (b)															
Total U.S. gasoline inventories	**233.8**	**232.8**	**223.2**	**240.9**	**239.4**	**229.9**	**220.2**	**233.3**	**232.7**	**222.3**	**218.1**	**230.1**	**240.9**	**233.3**	**230.1**
PADD 1	59.5	63.6	57.2	56.2	60.1	61.1	58.9	59.8	59.8	57.6	57.8	58.5	56.2	59.8	58.5
PADD 2	56.1	48.1	46.8	52.5	56.5	48.1	45.1	51.6	52.7	46.4	44.8	51.5	52.5	51.6	51.5
PADD 3	81.8	83.6	81.8	93.0	87.3	86.3	82.4	86.2	85.0	84.8	82.0	85.0	93.0	86.2	85.0
PADD 4	8.7	7.1	7.2	8.1	8.4	7.5	7.0	7.6	7.9	7.4	7.0	7.6	8.1	7.6	7.6
PADD 5	27.6	30.4	30.3	31.1	27.1	27.0	26.8	28.1	27.3	26.1	26.4	27.5	31.1	28.1	27.5

(a) Retail prices include all federal, state, and local taxes.

(b) Inventories include both finished motor gasoline and motor gasoline blending components

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Prices are not adjusted for inflation.

PADD = Petroleum Administration for Defense District (PADD).

See “Petroleum for Administration Defense District” in EIA’s Energy Glossary (http://www.eia.gov/glossary/index.html) for a list of States in each region.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Marketing Monthly; *Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.*

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 4d. U.S. Biofuel Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply (million barrels per day)															
Total biofuels supply	**1.17**	**1.21**	**1.22**	**1.23**	**1.17**	**1.29**	**1.32**	**1.34**	**1.27**	**1.35**	**1.35**	**1.35**	**1.21**	**1.28**	**1.33**
Fuel ethanol production	1.07	1.04	1.07	1.10	1.07	1.06	1.07	1.11	1.06	1.07	1.08	1.11	1.07	1.08	1.08
Biodiesel production	0.07	0.08	0.08	0.07	0.08	0.09	0.11	0.10	0.09	0.10	0.11	0.10	0.08	0.10	0.10
Renewable diesel production	0.17	0.19	0.20	0.20	0.20	0.24	0.26	0.27	0.28	0.28	0.28	0.29	0.19	0.24	0.28
Other biofuel production (a)	0.04	0.03	0.04	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05
Fuel ethanol net imports	-0.14	-0.14	-0.13	-0.16	-0.15	-0.15	-0.14	-0.15	-0.15	-0.15	-0.15	-0.16	-0.14	-0.15	-0.15
Biodiesel net imports	0.00	-0.01	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Renewable diesel net imports (b)	-0.01	-0.04	-0.04	-0.03	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.03	-0.02	-0.02
Other biofuel net imports (b)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Biofuel stock draw	-0.02	0.04	0.00	-0.02	-0.03	0.03	0.01	-0.02	-0.03	0.03	0.01	-0.02	0.00	0.00	0.00
Total distillate fuel oil supply (c)	**4.18**	**4.06**	**4.01**	**4.08**	**4.21**	**4.14**	**4.15**	**4.19**	**4.22**	**4.23**	**4.21**	**4.27**	**4.08**	**4.17**	**4.23**
Distillate fuel production	4.70	4.96	5.19	5.13	4.82	4.83	4.99	4.89	4.69	4.81	4.87	4.85	5.00	4.88	4.81
Biodiesel production	0.07	0.08	0.08	0.07	0.08	0.09	0.11	0.10	0.09	0.10	0.11	0.10	0.08	0.10	0.10
Renewable diesel production	0.17	0.19	0.20	0.20	0.20	0.24	0.26	0.27	0.28	0.28	0.28	0.29	0.19	0.24	0.28
Distillate fuel oil net imports	-0.87	-1.17	-1.18	-1.22	-0.97	-0.99	-1.10	-0.96	-0.82	-0.93	-0.96	-0.83	-1.11	-1.00	-0.88
Biodiesel net imports	0.00	-0.01	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Renewable diesel net imports	-0.01	-0.04	-0.04	-0.03	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.02	-0.03	-0.02	-0.02
Total distillate fuel stock draw	0.16	0.09	-0.19	-0.04	0.14	0.04	-0.03	-0.04	0.05	0.04	-0.01	-0.07	0.01	0.03	0.00
Consumption (million barrels per day)															
Total biofuels consumption	**1.17**	**1.21**	**1.22**	**1.24**	**1.17**	**1.29**	**1.32**	**1.34**	**1.27**	**1.35**	**1.35**	**1.35**	**1.21**	**1.28**	**1.33**
Fuel ethanol blended into motor gasoline	0.90	0.95	0.95	0.94	0.89	0.94	0.94	0.94	0.89	0.94	0.94	0.94	0.93	0.93	0.93
Biodiesel consumption	0.07	0.08	0.07	0.08	0.07	0.10	0.11	0.10	0.08	0.10	0.11	0.10	0.07	0.09	0.10
Biodiesel product supplied (d)	0.04	0.04	0.04	0.05	0.04	0.06	0.07	0.06	0.05	0.06	0.06	0.06	0.04	0.06	0.06
Biodiesel net inputs (e)	0.03	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.03	0.04	0.04
Renewable diesel consumption	0.16	0.15	0.16	0.18	0.17	0.21	0.24	0.25	0.25	0.26	0.26	0.26	0.16	0.22	0.26
Renewable diesel product supplied	0.15	0.13	0.15	0.16	0.16	0.20	0.22	0.24	0.24	0.25	0.25	0.25	0.15	0.21	0.25
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Other biofuel consumption	0.03	0.04	0.03	0.05	0.04	0.04	0.04	0.04	0.04	0.04	0.05	0.05	0.04	0.04	0.05
Total motor gasoline consumption	**8.64**	**9.08**	**9.12**	**8.78**	**8.57**	**9.01**	**8.99**	**8.78**	**8.53**	**9.00**	**8.95**	**8.73**	**8.91**	**8.84**	**8.80**
Petroleum-based gasoline	7.74	8.13	8.17	7.84	7.68	8.07	8.05	7.84	7.64	8.06	8.01	7.79	7.97	7.91	7.87
Fuel ethanol blended into motor gasoline	0.90	0.95	0.95	0.94	0.89	0.94	0.94	0.94	0.89	0.94	0.94	0.94	0.93	0.93	0.93
Total distillate fuel oil consumption (f)	**4.18**	**4.06**	**4.01**	**4.09**	**4.21**	**4.14**	**4.15**	**4.19**	**4.22**	**4.23**	**4.21**	**4.27**	**4.08**	**4.17**	**4.23**
Distillate fuel oil	3.98	3.88	3.82	3.88	4.01	3.88	3.87	3.89	3.93	3.92	3.90	3.96	3.89	3.91	3.93
Petroleum-based distillate	3.94	3.83	3.78	3.84	3.97	3.83	3.81	3.84	3.89	3.87	3.84	3.91	3.85	3.86	3.88
Biodiesel net inputs (g)	0.03	0.03	0.03	0.03	0.03	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.03	0.04	0.04
Renewable diesel net inputs	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Biodiesel product supplied (h)	0.04	0.04	0.04	0.05	0.04	0.06	0.07	0.06	0.05	0.06	0.06	0.06	0.04	0.06	0.06
Renewable diesel product supplied (h)	0.15	0.13	0.15	0.16	0.16	0.20	0.22	0.24	0.24	0.25	0.25	0.25	0.15	0.21	0.25
End-of-period inventories (million barrels)															
Total biofuels inventories	**37.20**	**33.47**	**33.17**	**34.86**	**37.30**	**34.31**	**33.35**	**35.44**	**38.37**	**35.36**	**34.41**	**36.65**	**34.86**	**35.44**	**36.65**
Fuel ethanol	27.38	23.61	22.74	23.55	25.29	22.81	22.11	23.28	25.38	22.90	22.20	23.39	23.55	23.28	23.39
Biodiesel	3.03	2.65	3.12	3.56	4.08	3.35	2.93	3.63	4.16	3.43	3.01	3.72	3.56	3.63	3.72
Renewable diesel	6.30	5.51	6.27	6.48	6.77	6.90	7.12	7.31	7.64	7.81	8.01	8.25	6.14	7.02	7.93
Other biofuels	0.85	0.79	0.81	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13	0.89	1.13	1.13
Total distillate fuel oil inventories	**125.71**	**117.67**	**134.82**	**138.65**	**125.69**	**121.95**	**124.48**	**128.61**	**124.37**	**120.44**	**121.73**	**127.84**	**138.65**	**128.61**	**127.84**
Distillate fuel oil	116.83	108.43	125.24	128.47	114.80	111.58	114.36	117.58	112.52	109.11	110.66	115.71	128.47	117.58	115.71
Biodiesel	3.03	2.65	3.12	3.56	4.08	3.35	2.93	3.63	4.16	3.43	3.01	3.72	3.56	3.63	3.72
Renewable diesel	6.30	5.51	6.27	6.48	6.77	6.90	7.12	7.31	7.64	7.81	8.01	8.25	6.14	7.02	7.93

(a) Includes renewable heating oil, renewable jet fuel (sustainable aviation fuel, alternative jet fuel, and biojet), renewable naphtha, renewable gasoline, and other emerging biofuels that are in various stages of development and commercialization

(b) Renewable diesel net imports and other biofuel net imports equal imports because we do not collect or receive export data for those fuels.

(c) Total distillate fuel oil supply equals the sum of the seven components shown minus refiner and blender net inputs of biodiesel and renewable diesel, which are listed in rows 44 and 45 of this table.

(d) The volumes of renewable fuels that are not reported as blended with petroleum fuels.

(e) The volumes of renewable fuels that are reported as blended with petroleum fuels.

(f) Equals the sum of distillate fuel oil, biodiesel product supplied, and renewable diesel product supplied.

(g) Prior to 2021, we did not publish biodiesel product supplied and instead included it as part of distillate fuel oil product supplied.

(h) Prior to 2021, we did not publish renewable diesel product supplied, and STEO values for that period are taken from the U.S. Environmental Protection Agency's Moderated Transaction System.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Petroleum Supply Monthly; Petroleum Supply Annual; and Weekly Petroleum Status Report.
Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5a. U.S. Natural Gas Supply, Consumption, and Inventories

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply (billion cubic feet per day)															
U.S. total marketed natural gas production	**115.6**	**117.8**	**119.5**	**120.3**	**119.5**	**120.7**	**121.2**	**121.8**	**121.5**	**122.1**	**122.4**	**123.5**	**118.3**	**120.8**	**122.4**
Alaska	1.1	1.0	0.9	1.0	1.0	1.0	1.0	1.1	1.1	1.0	1.0	1.1	1.0	1.0	1.0
Federal Gulf of America (a)	1.8	1.8	2.0	2.0	2.0	1.9	1.8	1.7	1.7	1.7	1.6	1.5	1.9	1.8	1.6
Lower 48 States (excl GOA) (b)	112.8	114.9	116.6	117.2	116.5	117.8	118.5	119.0	118.6	119.4	119.9	120.9	115.4	118.0	119.7
Appalachia region	36.3	36.7	36.7	36.7	36.3	37.2	37.2	37.2	37.2	37.5	37.4	37.9	36.6	36.9	37.5
Bakken region	3.2	3.3	3.4	3.4	3.4	3.4	3.4	3.5	3.4	3.4	3.5	3.5	3.3	3.4	3.5
Eagle Ford region	7.0	7.4	7.6	7.5	7.3	7.3	7.2	7.2	7.1	7.1	7.1	7.1	7.4	7.2	7.1
Haynesville region	14.7	14.9	14.9	15.2	15.6	16.0	16.3	16.6	16.8	17.4	17.9	18.5	14.9	16.1	17.6
Permian region	26.4	27.1	28.4	28.6	28.5	28.6	29.3	29.7	29.4	29.6	29.7	29.8	27.6	29.0	29.6
Rest of Lower 48 States	25.2	25.5	25.6	25.8	25.5	25.4	25.2	25.0	24.6	24.5	24.3	24.2	25.5	25.3	24.4
Total primary supply	**110.2**	**78.1**	**84.7**	**93.5**	**109.2**	**77.6**	**85.3**	**94.7**	**105.8**	**78.1**	**86.7**	**95.6**	**91.6**	**91.6**	**91.5**
Balancing item (c)	0.3	-0.7	-0.8	-1.2	0.9	-1.9	-0.9	-0.2	-1.9	-1.8	0.4	0.4	-0.6	-0.5	-0.7
Total supply	**109.9**	**78.9**	**85.4**	**94.7**	**108.3**	**79.6**	**86.2**	**94.9**	**107.7**	**79.9**	**86.3**	**95.3**	**92.2**	**92.2**	**92.2**
U.S. total dry natural gas production	105.6	107.1	108.4	109.3	109.0	109.9	110.2	110.7	110.5	110.8	111.3	112.4	107.6	110.0	111.2
Net inventory withdrawals	17.7	-12.7	-7.0	3.4	16.2	-12.7	-6.9	3.0	16.6	-10.5	-6.2	3.4	0.3	-0.2	0.8
Supplemental gaseous fuels	0.3	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Net imports	-13.7	-15.7	-16.2	-18.3	-17.2	-17.9	-17.4	-19.1	-19.7	-20.6	-19.1	-20.8	-16.0	-17.9	-20.1
LNG gross imports (d)	0.0	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.0	0.1	0.0	0.1	0.1
LNG gross exports (d)	14.2	14.2	14.6	17.2	16.8	15.6	15.6	17.7	18.7	17.9	16.8	19.0	15.0	16.4	18.1
Pipeline gross imports	9.9	7.9	7.8	8.1	9.4	7.6	7.8	8.0	8.9	7.4	7.7	8.0	8.4	8.2	8.0
Pipeline gross exports	9.4	9.5	9.5	9.2	9.8	10.0	9.7	9.5	10.0	10.2	10.1	9.8	9.4	9.7	10.0
Consumption (billion cubic feet per day)															
Total consumption	**110.2**	**78.1**	**84.7**	**93.5**	**109.2**	**77.6**	**85.3**	**94.7**	**105.8**	**78.1**	**86.7**	**95.6**	**91.6**	**91.6**	**91.5**
Residential	26.2	7.1	3.6	15.9	25.9	7.3	3.6	15.9	23.9	7.3	3.6	15.8	13.1	13.1	12.6
Commercial	16.3	6.7	5.0	11.4	16.0	6.7	4.9	11.4	15.0	6.7	5.0	11.4	9.8	9.7	9.5
Industrial	25.8	22.6	22.2	23.9	25.1	22.1	21.8	24.0	24.9	22.0	21.8	23.9	23.6	23.3	23.2
Electric power (e)	32.1	33.1	44.8	32.8	32.2	32.6	45.8	33.9	32.0	33.1	47.1	34.8	35.7	36.2	36.8
Lease and plant fuel	5.5	5.6	5.6	5.7	5.6	5.7	5.7	5.7	5.7	5.8	5.8	5.8	5.6	5.7	5.8
Pipeline and distribution	4.2	3.0	3.2	3.6	4.2	2.9	3.2	3.6	4.1	3.0	3.3	3.7	3.5	3.5	3.5
Vehicle	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
End-of-period working natural gas inventories (billion cubic feet) (f)															
United States total	**1,836**	**2,990**	**3,637**	**3,323**	**1,866**	**3,021**	**3,653**	**3,380**	**1,883**	**2,842**	**3,409**	**3,096**	**3,323**	**3,380**	**3,096**
East region	294	610	851	708	263	621	838	757	306	581	810	706	708	757	706
Midwest region	365	691	988	834	334	699	1,006	906	389	679	973	856	834	906	856
South Central region	778	1,139	1,183	1,185	837	1,163	1,235	1,246	860	1,120	1,119	1,114	1,185	1,246	1,114
Mountain region	170	232	276	258	163	199	235	189	106	155	199	158	258	189	158
Pacific region	205	289	303	305	245	311	305	253	198	278	273	232	305	253	232
Alaska	25	28	36	33	24	28	33	29	24	28	34	30	33	29	30

(a) Marketed production from U.S. Federal leases in the Gulf of America.

(b) Regional production in this table is based on geographic regions and not geologic formations.

(c) The balancing item is the difference between total natural gas consumption (NGTCPUS) and total natural gas supply (NGPSUPP).

(d) LNG: liquefied natural gas

(e) Natural gas used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

(f) For a list of states in each inventory region refer to *Weekly Natural Gas Storage Report, Notes and Definitions (http://ir.eia.gov/ngs/notes.html)* .

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Natural Gas Monthly; and Electric Power Monthly.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 5b. U.S. Regional Natural Gas Prices (dollars per thousand cubic feet)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Wholesale price															
Henry Hub spot price	4.31	3.31	3.14	3.89	5.69	3.76	4.01	4.45	4.89	4.28	4.34	4.69	3.66	4.48	4.55
Residential retail (a)															
United States average	13.09	18.46	25.35	15.14	13.48	16.46	22.30	14.07	13.21	16.46	22.55	14.31	15.27	14.68	14.70
New England	21.48	22.00	27.63	22.03	22.43	23.00	26.03	21.03	21.27	22.07	25.30	20.62	22.09	22.36	21.49
Middle Atlantic	13.95	18.70	25.33	16.02	13.93	15.72	20.70	14.48	13.58	15.86	21.11	14.82	15.89	14.78	14.82
East North Central	9.59	15.31	25.21	11.18	9.60	13.62	22.81	11.16	10.02	14.27	23.81	11.57	11.69	11.35	11.93
West North Central	11.01	15.22	23.73	12.51	11.80	14.88	22.31	11.61	11.08	14.37	22.00	11.59	12.66	12.75	12.32
South Atlantic	14.83	24.79	32.85	16.89	14.08	20.34	28.35	15.77	15.02	21.39	29.17	16.04	17.84	16.38	17.27
East South Central	11.57	19.34	25.84	14.55	11.50	15.74	22.03	13.10	11.73	16.44	22.62	13.33	14.01	13.00	13.46
West South Central	13.57	24.68	33.10	19.80	14.48	20.90	26.47	15.57	12.41	19.53	25.73	15.48	18.01	16.67	15.49
Mountain	10.37	12.65	16.91	11.73	12.24	14.55	19.62	13.11	12.89	15.27	20.68	13.83	11.62	13.45	14.13
Pacific	19.98	20.74	22.08	21.41	20.72	18.25	18.83	17.61	18.19	17.07	18.34	17.48	20.79	19.08	17.79
Commercial retail (a)															
United States average	10.28	11.73	12.41	10.47	10.71	11.04	11.46	10.12	10.33	10.97	11.56	10.38	10.79	10.67	10.59
New England	13.67	13.76	14.19	12.27	13.13	13.51	13.49	12.68	13.13	13.66	13.79	13.02	13.30	13.10	13.26
Middle Atlantic	11.83	12.43	11.85	11.05	11.70	10.42	9.47	9.74	10.52	9.91	9.39	9.85	11.68	10.68	10.08
East North Central	8.01	10.42	12.08	8.25	8.69	9.31	11.10	8.20	8.46	9.72	11.42	8.57	8.73	8.81	8.91
West North Central	9.15	10.03	11.66	8.52	9.39	10.17	11.31	9.08	9.58	10.53	11.78	9.54	9.31	9.56	9.89
South Atlantic	10.88	12.07	11.44	11.11	11.27	12.07	12.04	11.18	11.10	11.70	11.97	11.26	11.19	11.46	11.36
East South Central	10.10	12.39	12.98	11.29	10.47	11.16	11.91	10.64	10.51	11.58	12.35	11.01	11.09	10.79	11.04
West South Central	9.83	11.49	12.55	11.76	11.11	11.21	11.42	10.27	9.91	10.75	11.39	10.44	10.98	10.95	10.44
Mountain	8.06	8.32	9.14	8.48	9.28	10.00	11.00	9.84	10.06	10.77	11.81	10.66	8.35	9.75	10.54
Pacific	15.16	15.03	16.07	15.12	15.60	14.24	14.17	13.58	14.28	13.46	13.81	13.45	15.26	14.50	13.80
Industrial retail (a)															
United States average	5.69	4.69	4.29	4.74	6.56	4.54	4.56	5.24	5.95	4.96	4.89	5.49	4.89	5.27	5.35
New England	11.69	10.71	8.40	8.98	11.17	10.33	8.90	9.93	11.36	10.65	9.34	10.37	10.34	10.24	10.56
Middle Atlantic	11.18	11.12	10.40	10.00	10.95	9.87	9.40	9.92	10.53	9.77	9.55	10.15	10.86	10.34	10.19
East North Central	6.88	7.47	6.86	6.92	8.06	7.76	7.45	7.30	7.79	7.85	7.76	7.63	6.99	7.72	7.75
West North Central	6.47	5.07	4.94	5.11	7.21	5.76	5.43	6.01	7.04	5.98	5.80	6.34	5.48	6.18	6.34
South Atlantic	6.40	6.03	5.88	6.07	7.82	6.17	6.02	6.43	7.24	6.45	6.43	6.76	6.12	6.69	6.76
East South Central	5.94	5.11	4.88	5.17	7.21	5.36	5.30	5.82	6.57	5.72	5.69	6.11	5.31	5.98	6.05
West South Central	4.01	3.34	3.17	3.89	5.82	3.81	4.03	4.59	5.11	4.30	4.36	4.83	3.63	4.56	4.65
Mountain	6.25	6.39	6.94	6.59	7.29	7.25	7.50	7.33	7.58	7.61	7.92	7.74	6.49	7.33	7.69
Pacific	9.06	8.19	8.39	8.83	9.61	8.26	8.05	8.25	9.02	7.97	7.97	8.27	8.65	8.62	8.37

(a) For a list of states in each region see "Census division" in EIA's Energy Glossary (http://www.eia.gov/glossary/index.html).

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the Natural Gas Monthly. Henry Hub spot price is from Refinitiv,an LSEG company, via EIA (https://www.eia.gov/dnav/pet/pet_pri_spt_s1_d.htm).

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 6. U.S. Coal Supply, Consumption, and Inventories (million short tons)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Supply															
Total supply	**126.9**	**103.9**	**134.1**	**110.0**	**110.4**	**89.3**	**120.7**	**100.8**	**105.6**	**88.2**	**119.4**	**95.2**	**474.9**	**421.2**	**408.4**
Secondary inventory withdrawals	16.4	-5.0	11.6	1.0	-1.6	-17.2	9.0	-0.6	-1.2	-11.2	12.9	-1.2	24.0	-10.4	-0.8
Waste coal (a)	2.3	2.5	1.6	1.5	1.6	1.6	1.6	1.6	1.1	1.1	1.1	1.1	7.9	6.4	4.3
Total primary supply	**108.2**	**106.4**	**120.9**	**107.5**	**110.3**	**104.9**	**110.1**	**99.8**	**105.8**	**98.3**	**105.4**	**95.3**	**443.0**	**425.1**	**404.9**
U.S. total coal production	**132.3**	**128.1**	**141.1**	**131.5**	**134.8**	**127.4**	**131.5**	**125.9**	**129.7**	**121.2**	**127.6**	**122.2**	**533.0**	**519.5**	**500.8**
Appalachia	39.7	40.4	43.9	39.5	41.3	40.5	37.0	37.4	44.1	39.8	36.0	36.2	163.6	156.1	156.1
Interior	22.9	19.5	22.3	20.4	21.6	21.1	20.5	19.5	22.1	20.4	19.9	18.9	85.1	82.8	81.2
Western	69.7	68.2	74.9	71.6	71.9	65.8	73.9	69.0	63.6	61.1	71.7	67.2	284.3	280.6	263.5
Net imports	**-23.8**	**-21.7**	**-21.7**	**-23.9**	**-24.0**	**-22.3**	**-22.9**	**-26.0**	**-23.4**	**-22.8**	**-23.7**	**-26.7**	**-91.1**	**-95.2**	**-96.7**
Gross imports	0.6	0.7	0.7	1.0	1.0	1.4	1.4	1.1	1.0	1.4	1.3	1.1	3.0	5.0	4.8
Gross exports	24.4	22.4	22.3	25.0	25.0	23.8	24.3	27.1	24.4	24.1	25.1	27.8	94.1	100.2	101.4
Metallurgical coal	12.7	11.6	12.6	13.7	13.6	14.4	13.9	14.1	13.2	14.5	14.2	14.4	50.5	56.0	56.3
Steam coal	11.7	10.8	9.8	11.3	11.4	9.4	10.4	13.0	11.2	9.6	10.9	13.4	43.6	44.2	45.1
Primary inventory withdrawals	**-0.4**	**-0.1**	**1.6**	**-0.1**	**-0.5**	**-0.1**	**1.6**	**-0.1**	**-0.5**	**-0.2**	**1.5**	**-0.2**	**1.0**	**0.8**	**0.7**
Consumption															
U.S. total coal consumption	**118.5**	**98.8**	**126.6**	**109.2**	**113.6**	**89.3**	**120.7**	**100.8**	**105.6**	**88.2**	**119.4**	**95.2**	**453.0**	**424.4**	**408.4**
Coke plants	3.6	3.7	3.6	3.7	3.7	3.8	3.9	3.9	3.8	3.9	4.0	4.0	14.7	15.2	15.8
Electric power sector (b)	109.2	90.4	118.3	100.2	104.7	81.3	112.7	91.9	96.9	80.2	111.4	86.5	418.1	390.5	375.0
Retail and other industry	5.7	4.7	4.6	5.3	5.2	4.2	4.2	5.0	4.9	4.0	4.0	4.7	20.2	18.6	17.6
Residential and commercial	0.2	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.3	0.1	0.1	0.2	0.7	0.8	0.8
Other industrial	5.4	4.6	4.5	5.0	4.9	4.1	4.1	4.7	4.6	3.9	3.8	4.5	19.6	17.8	16.7
Discrepancy (c)	**8.5**	**5.1**	**7.6**	**0.8**	**-3.2**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**	**21.9**	**-3.2**	**0.0**
End-of-period inventories	**139.8**	**144.8**	**131.6**	**130.8**	**132.8**	**150.1**	**139.5**	**140.3**	**142.0**	**153.4**	**139.0**	**140.3**	**130.8**	**140.3**	**140.3**
Primary inventories (d)	23.4	23.5	21.9	22.0	22.5	22.6	21.0	21.2	21.7	21.8	20.3	20.5	22.0	21.2	20.5
Secondary inventories	116.4	121.4	109.7	108.8	110.3	127.5	118.5	119.1	120.3	131.5	118.6	119.9	108.8	119.1	119.9
Electric power sector	111.7	116.4	105.4	104.5	106.6	123.5	114.1	114.8	116.6	127.5	114.3	115.6	104.5	114.8	115.6
Retail and general industry	2.9	3.0	2.8	2.8	2.5	2.6	2.8	2.8	2.5	2.6	2.8	2.8	2.8	2.8	2.8
Coke plants	1.6	1.8	1.3	1.3	1.1	1.3	1.4	1.4	1.2	1.4	1.5	1.5	1.3	1.4	1.5
Commercial & institutional	0.1	0.1	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.0	0.0	0.2	0.1	0.0
Coal market indicators															
Coal miner productivity (tons per hour)	6.27	6.27	6.27	6.27	5.76	5.76	5.76	5.76	5.68	5.68	5.68	5.68	6.27	5.76	5.68
Total raw steel production (million short tons)	21.34	22.59	23.34	22.83	22.98	24.04	24.65	24.08	23.86	24.71	25.07	24.40	90.10	95.76	98.03
Cost of coal to electric utilities (dollars per million Btu)	2.43	2.48	2.40	2.40	2.42	2.42	2.41	2.39	2.40	2.40	2.40	2.38	2.42	2.41	2.40

(a) Waste coal includes waste coal and cloal slurry reprocessed into briquettes.

(b) Coal used for electricity generation and (a limited amount of) useful thermal output by electric utilities and independent power producers.

(c) The discrepancy reflects an unaccounted-for shipper and receiver reporting difference, assumed to be zero in the forecast period.

(d) Primary stocks are held at the mines and distribution points.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Historical data: Latest data available from Energy Information Administration databases supporting the following reports: Quarterly Coal Report; and Electric Power Monthly.

Table 7a. U.S. Electricity Industry Overview

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Electricity supply (billion kilowatthours)															
Total utility-scale power supply	**1,080**	**1,063**	**1,237**	**1,057**	**1,081**	**1,072**	**1,273**	**1,074**	**1,091**	**1,106**	**1,314**	**1,097**	**4,438**	**4,500**	**4,608**
Electricity generation (a)	**1,074**	**1,057**	**1,234**	**1,055**	**1,078**	**1,068**	**1,266**	**1,071**	**1,089**	**1,103**	**1,307**	**1,095**	**4,421**	**4,483**	**4,593**
Electric power sector	1,036	1,021	1,194	1,016	1,040	1,030	1,225	1,032	1,050	1,065	1,266	1,056	4,267	4,328	4,437
Industrial sector	35	33	35	35	34	34	36	35	34	33	36	35	138	139	139
Commercial sector	4	4	4	4	4	4	4	4	4	4	5	4	16	16	17
Net imports	**6**	**6**	**3**	**2**	**3**	**4**	**7**	**3**	**2**	**3**	**7**	**2**	**17**	**17**	**14**
Small-scale solar generation (c)	**19**	**27**	**28**	**19**	**21**	**31**	**31**	**21**	**23**	**34**	**34**	**23**	**93**	**103**	**114**
Residential sector	13	19	19	13	14	21	21	14	15	23	23	15	63	70	76
Commercial sector	5	7	7	5	6	8	8	6	7	9	9	6	25	28	32
Industrial sector	1	1	2	1	1	2	2	1	1	2	2	1	5	6	6
Losses and Unaccounted for (b)	55	65	58	64	48	62	58	64	46	65	60	65	242	232	236
Electricity consumption (billion kilowatthours)															
Total consumption	**1,025**	**998**	**1,180**	**992**	**1,033**	**1,009**	**1,215**	**1,010**	**1,045**	**1,041**	**1,254**	**1,032**	**4,195**	**4,268**	**4,372**
Sales to ultimate customers	**991**	**965**	**1,144**	**958**	**999**	**976**	**1,179**	**975**	**1,011**	**1,008**	**1,217**	**997**	**4,058**	**4,129**	**4,233**
Residential sector	390	339	451	338	392	340	470	338	376	343	474	340	1,517	1,541	1,532
Commercial sector	350	361	413	362	354	367	425	374	373	387	448	388	1,486	1,520	1,597
Industrial sector	249	263	279	256	252	267	283	261	260	276	293	268	1,048	1,063	1,098
Transportation sector	2	2	2	2	2	2	2	2	2	2	2	2	7	6	6
Direct use (d)	**34**	**33**	**35**	**35**	**34**	**33**	**36**	**35**	**34**	**33**	**36**	**35**	**137**	**138**	**139**
Average residential electricity usage per customer (kWh)	2,698	2,345	3,116	2,335	2,690	2,334	3,221	2,321	2,556	2,332	3,226	2,313	10,494	10,567	10,427
End-of-period fuel inventories held by electric power sector															
Coal (million short tons)	111.7	116.4	105.4	104.5	106.6	123.5	114.1	114.8	116.6	127.5	114.3	115.6	104.5	114.8	115.6
Residual fuel (million barrels)	4.9	4.9	4.7	4.7	4.0	4.0	3.4	3.5	3.3	3.4	2.7	2.8	4.7	3.5	2.8
Distillate fuel (million barrels)	16.2	15.9	15.9	16.0	15.9	15.9	15.9	16.2	16.1	16.0	15.9	16.2	16.0	16.2	16.2
Prices															
Power generation fuel costs (dollars per million Btu)															
Coal	2.43	2.48	2.40	2.40	2.42	2.42	2.41	2.39	2.40	2.40	2.40	2.38	2.42	2.41	2.40
Natural gas	5.03	3.39	3.26	3.88	6.11	3.74	3.87	4.54	5.19	4.25	4.16	4.74	3.83	4.50	4.55
Residual fuel oil	16.29	15.22	15.90	14.96	13.11	12.59	11.37	11.02	11.23	11.63	11.09	11.06	15.63	12.02	11.24
Distillate fuel oil	18.59	17.49	18.11	17.71	17.01	15.59	15.91	16.03	16.12	15.67	16.45	16.77	18.08	16.25	16.27
Prices to ultimate customers (cents per kilowatthour)															
Residential sector	16.43	17.46	17.69	17.56	17.19	18.21	18.29	18.06	17.79	18.69	18.73	18.50	17.29	17.94	18.44
Commercial sector	13.07	13.21	14.08	13.30	13.58	13.72	14.56	13.63	13.74	13.84	14.65	13.78	13.44	13.90	14.03
Industrial sector	8.25	8.44	9.13	8.50	8.63	8.65	9.28	8.63	8.57	8.66	9.32	8.68	8.59	8.81	8.82
Wholesale electricity prices (dollars per megawatthour)															
ERCOT North hub	35.72	37.33	41.00	35.25	42.71	32.52	40.63	37.38	38.16	38.55	71.58	41.26	37.33	38.31	47.39
CAISO SP15 zone	26.46	16.85	36.34	34.57	28.44	23.96	33.75	34.72	33.50	23.09	33.31	33.51	28.56	30.22	30.85
ISO-NE Internal hub	108.83	45.85	62.77	84.87	109.38	47.86	60.67	59.05	68.84	47.44	57.24	55.49	75.58	69.24	57.25
NYISO Hudson Valley zone	99.75	48.08	63.99	76.60	129.56	54.56	63.12	67.53	84.69	57.99	63.67	69.10	72.10	78.69	68.86
PJM Western hub	60.16	52.75	61.48	65.97	103.48	57.85	62.57	61.78	71.58	58.79	64.04	62.38	60.09	71.42	64.20
Midcontinent ISO Illinois hub	45.87	41.64	56.56	43.19	64.03	47.33	51.18	49.39	53.02	48.24	51.91	49.65	46.82	52.98	50.70
SPP ISO South hub	38.41	36.01	41.13	36.10	47.61	38.55	43.13	37.86	40.60	39.52	44.69	38.66	37.91	41.79	40.87
SERC index, Into Southern (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FRCC index, Florida Reliability (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Northwest index, Mid-Columbia (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Southwest index, Palo Verde (e)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

(a) Generation supplied by utility-scale power plants with capacity of at least one megawatt.

(b) Includes transmission and distribution losses, data collection time-frame differences, and estimation error.

(c) Solar photovoltaic systems smaller than one megawatt such as those installed on rooftops.

(d) Direct use represents commercial and industrial facility use of onsite net electricity generation; and electrical sales or transfers to adjacent or colocated facilities for which revenue information is not available. See Table 7.6 of the EIA Monthly Energy Review.

(e) Series temporarily suspended.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

kWh = kilowatthours. Btu = British thermal units.

Prices are not adjusted for inflation.

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual (electricity supply and consumption, fuel inventories and costs, and retail electricity prices); regional transmission organizations and independent system operators (wholesale electricity prices).

Table 7b. U.S. Regional Electricity Sales to Ultimate Customers (billion kilowatthours)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
All sectors (a)	**990.7**	**965.1**	**1,144.5**	**957.5**	**999.4**	**975.9**	**1,179.1**	**974.9**	**1,011.1**	**1,007.6**	**1,217.3**	**997.2**	**4,057.8**	**4,129.3**	**4,233.3**
New England	29.3	26.6	31.3	26.9	29.6	26.5	32.3	26.5	28.7	26.6	32.4	26.4	114.1	114.8	114.1
Middle Atlantic	91.9	82.5	101.0	84.4	92.9	84.3	104.5	86.3	93.2	85.9	106.5	87.0	359.8	368.0	372.6
E. N. Central	141.8	134.6	158.5	137.4	144.7	136.2	157.9	137.2	148.3	142.2	164.7	141.2	572.3	576.0	596.5
W. N. Central	83.3	76.2	89.7	79.4	85.0	78.6	92.9	81.7	85.7	80.4	94.9	83.3	328.6	338.2	344.4
S. Atlantic	215.8	216.9	251.8	207.8	216.9	215.0	259.5	210.2	211.0	217.5	262.8	210.9	892.3	901.6	902.1
E. S. Central	80.2	75.3	91.3	74.0	81.1	75.9	92.0	74.3	78.1	76.2	92.4	74.4	320.9	323.4	321.0
W. S. Central	176.0	181.3	216.1	174.8	176.2	184.7	227.7	180.3	188.6	201.2	247.6	192.7	748.1	768.9	830.2
Mountain	71.1	77.4	93.9	71.9	71.4	79.1	97.0	74.6	73.4	80.8	99.2	76.2	314.3	322.1	329.5
Pacific contiguous	97.6	90.6	107.0	97.1	97.9	91.9	111.2	99.8	100.2	93.1	112.8	101.0	392.2	400.8	407.1
AK and HI	3.7	3.6	3.9	3.9	3.8	3.7	3.9	4.0	3.8	3.8	4.0	4.1	15.2	15.4	15.7
Residential sector	**390.1**	**339.0**	**450.5**	**337.5**	**392.2**	**340.3**	**469.6**	**338.5**	**375.5**	**342.6**	**473.9**	**339.8**	**1,517.2**	**1,540.7**	**1,531.9**
New England	13.4	10.8	13.8	11.5	13.8	10.9	14.6	11.2	13.2	11.0	14.8	11.3	49.5	50.6	50.3
Middle Atlantic	36.9	29.2	40.9	31.3	38.1	29.5	42.7	30.4	35.9	29.7	43.0	30.5	138.4	140.8	139.1
E. N. Central	50.8	42.2	55.9	44.4	51.7	41.8	55.7	43.3	49.3	42.0	56.1	43.5	193.3	192.4	190.9
W. N. Central	31.1	23.4	31.4	25.5	31.1	24.1	32.8	26.2	30.6	24.4	33.2	26.5	111.4	114.2	114.8
S. Atlantic	99.9	91.7	114.5	88.3	102.1	90.7	119.6	87.2	93.5	91.0	120.6	87.5	394.4	399.5	392.6
E. S. Central	34.0	26.6	37.2	27.5	34.7	27.1	37.8	27.6	31.9	27.3	38.1	27.7	125.3	127.2	124.9
W. S. Central	59.3	57.3	79.5	51.0	58.1	58.1	85.3	51.9	56.5	58.8	86.2	52.1	247.1	253.4	253.6
Mountain	24.8	26.5	36.9	22.9	23.9	26.9	38.3	24.2	24.6	27.2	38.8	24.5	111.1	113.4	115.1
Pacific contiguous	38.8	30.1	39.2	33.9	37.5	30.1	41.7	35.1	38.8	30.1	41.9	35.1	142.0	144.5	145.9
AK and HI	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.3	1.2	1.1	1.2	1.2	4.8	4.8	4.7
Commercial sector	**349.7**	**360.9**	**412.9**	**362.2**	**353.6**	**367.0**	**424.9**	**374.1**	**373.5**	**387.1**	**448.2**	**388.1**	**1,485.6**	**1,519.6**	**1,597.0**
New England	12.3	12.0	13.6	11.7	12.2	11.9	13.8	11.6	12.0	11.9	13.8	11.5	49.6	49.4	49.2
Middle Atlantic	37.2	35.0	40.7	35.8	37.2	36.4	42.3	38.2	39.3	37.5	43.6	38.7	148.8	154.0	159.0
E. N. Central	45.2	45.5	52.9	46.7	46.7	46.9	52.7	47.4	51.6	51.5	57.9	50.5	190.3	193.8	211.5
W. N. Central	27.9	27.1	31.1	28.0	28.8	28.1	32.4	29.0	29.6	29.0	33.4	29.8	114.2	118.4	121.8
S. Atlantic	83.0	90.1	101.0	86.0	81.7	88.9	103.3	88.5	83.6	90.4	105.0	88.6	360.1	362.4	367.6
E. S. Central	21.8	23.1	27.4	21.7	21.7	23.0	27.6	21.8	21.6	23.2	27.7	21.9	94.0	94.1	94.3
W. S. Central	53.8	57.8	66.3	59.3	54.5	59.1	69.5	61.7	62.7	68.3	80.7	68.9	237.2	244.8	280.7
Mountain	26.4	28.4	32.6	27.7	27.4	29.5	34.2	29.0	28.5	30.8	35.6	30.1	115.0	120.0	125.0
Pacific contiguous	40.7	40.6	45.9	43.9	42.1	41.8	47.7	45.4	43.2	43.1	49.1	46.6	171.1	177.0	181.9
AK and HI	1.3	1.3	1.4	1.4	1.4	1.4	1.5	1.5	1.4	1.5	1.5	1.5	5.5	5.7	6.0
Industrial sector	**249.0**	**263.4**	**279.2**	**256.1**	**251.9**	**267.0**	**282.9**	**260.8**	**260.5**	**276.4**	**293.5**	**267.7**	**1,047.8**	**1,062.5**	**1,098.0**
New England	3.5	3.6	3.9	3.6	3.4	3.6	3.8	3.6	3.3	3.5	3.7	3.5	14.6	14.3	14.1
Middle Atlantic	16.7	17.3	18.5	16.3	16.7	17.6	18.8	16.9	17.2	17.9	19.1	17.1	68.8	70.0	71.3
E. N. Central	45.5	46.9	49.5	46.2	46.2	47.4	49.4	46.3	47.3	48.6	50.6	47.1	188.1	189.3	193.6
W. N. Central	24.3	25.7	27.2	25.8	25.1	26.4	27.7	26.5	25.6	26.9	28.2	27.0	103.1	105.6	107.7
S. Atlantic	32.7	34.7	35.9	33.2	32.9	35.1	36.4	34.2	33.7	35.8	37.0	34.5	136.6	138.6	141.0
E. S. Central	24.4	25.7	26.7	24.9	24.7	25.8	26.6	24.9	24.6	25.7	26.6	24.9	101.6	102.1	101.8
W. S. Central	62.9	66.2	70.2	64.5	63.6	67.4	72.9	66.6	69.3	74.1	80.7	71.6	263.8	270.5	295.7
Mountain	20.0	22.4	24.3	21.2	20.1	22.6	24.5	21.4	20.3	22.8	24.7	21.6	88.0	88.6	89.4
Pacific contiguous	17.9	19.7	21.7	19.1	18.1	19.7	21.6	19.1	18.1	19.7	21.6	19.1	78.3	78.5	78.4
AK and HI	1.2	1.2	1.3	1.3	1.2	1.2	1.3	1.3	1.2	1.2	1.3	1.3	5.0	5.0	5.0

(a) Total includes sales of electricity to ultimate customers in transportation sector (not shown), as well as residential, commercial, and industrial sectors.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Electricity sales to ultimate customers are sold by electric utilities and power marketers for direct consumption by the customer and not available for resale. Includes electric sales to end users by third-party owners of behind-the-meter solar photovoltaic systems.

Regions refer to U.S. Census divisions (https://www.eia.gov/tools/glossary/index.php?id=C#census_division).

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Table 7c. U.S. Regional Electricity Prices to Ultimate Customers (Cents per Kilowatthour)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
All sectors (a)															
United States average ...	13.18	13.40	14.30	13.52	13.75	13.90	14.78	13.83	13.91	14.06	14.95	14.02	13.63	14.10	14.27
New England	25.38	24.28	24.58	24.42	26.44	25.49	25.63	25.42	27.33	26.15	26.33	26.16	24.68	25.76	26.50
Middle Atlantic	17.28	17.43	19.21	17.97	18.84	18.50	20.05	18.36	18.94	18.72	20.30	18.67	18.02	19.00	19.22
E. N. Central	12.78	13.07	13.82	13.34	13.63	13.76	14.49	13.81	13.82	13.94	14.67	14.01	13.27	13.94	14.13
W. N. Central	10.14	10.96	12.10	10.35	10.35	11.10	12.21	10.44	10.42	11.22	12.34	10.54	10.92	11.06	11.16
S. Atlantic	12.34	12.45	12.92	12.73	12.99	13.10	13.56	13.11	13.33	13.40	13.79	13.35	12.62	13.21	13.49
E. S. Central	11.50	11.71	11.84	11.50	11.81	11.97	12.09	11.73	12.07	12.21	12.33	11.97	11.64	11.91	12.16
W. S. Central	9.62	9.92	10.54	9.68	9.74	10.06	10.76	9.85	9.57	9.95	10.70	9.83	9.97	10.14	10.06
Mountain	10.87	11.43	12.18	11.14	11.22	11.78	12.47	11.33	11.40	11.95	12.63	11.44	11.46	11.76	11.91
Pacific	19.50	20.74	23.40	20.66	19.91	21.27	24.01	21.14	20.55	22.12	24.93	21.90	21.14	21.67	22.45
Residential sector															
United States average ...	16.43	17.46	17.69	17.56	17.19	18.21	18.29	18.06	17.79	18.69	18.73	18.50	17.29	17.94	18.44
New England	29.27	28.92	28.75	28.80	29.78	29.78	29.55	30.00	30.94	30.68	30.64	31.30	28.94	29.76	30.88
Middle Atlantic	21.14	22.68	23.70	22.94	23.05	24.06	24.62	23.79	23.51	24.52	25.12	24.37	22.63	23.90	24.41
E. N. Central	16.60	18.16	18.19	17.88	17.63	19.32	19.31	18.82	18.36	19.84	19.75	19.20	17.70	18.75	19.29
W. N. Central	12.41	14.55	15.33	13.41	12.72	14.76	15.43	13.51	12.91	14.92	15.62	13.64	13.91	14.11	14.29
S. Atlantic	14.69	15.39	15.64	15.61	15.46	16.33	16.49	16.32	16.22	16.84	16.85	16.69	15.34	16.15	16.66
E. S. Central	13.67	14.66	14.13	14.25	14.07	14.97	14.40	14.62	14.63	15.28	14.72	14.96	14.14	14.48	14.87
W. S. Central	13.84	14.76	14.86	14.99	14.33	15.16	15.02	15.22	14.71	15.48	15.43	15.80	14.62	14.94	15.36
Mountain	13.78	14.41	14.70	14.78	14.51	15.06	15.26	15.06	14.75	15.39	15.56	15.29	14.44	15.01	15.29
Pacific	22.48	25.54	26.12	24.36	22.91	26.22	26.49	24.51	23.44	27.33	27.37	25.13	24.58	25.02	25.78
Commercial sector															
United States average ...	13.07	13.21	14.08	13.30	13.58	13.72	14.56	13.63	13.74	13.84	14.65	13.78	13.44	13.90	14.03
New England	23.21	22.29	22.39	22.43	24.69	23.82	23.57	23.43	25.53	24.32	23.90	23.73	22.58	23.87	24.36
Middle Atlantic	16.95	17.18	18.94	17.27	18.24	18.36	19.87	17.75	18.54	18.56	20.04	18.03	17.62	18.59	18.83
E. N. Central	12.58	12.88	13.36	13.19	13.31	13.53	13.95	13.58	13.47	13.59	14.04	13.75	13.02	13.60	13.72
W. N. Central	9.82	10.66	11.69	10.07	9.96	10.73	11.71	10.10	10.02	10.83	11.78	10.17	10.59	10.66	10.73
S. Atlantic	11.24	11.18	11.42	11.60	11.89	11.78	11.94	11.94	12.20	12.01	12.09	12.11	11.36	11.89	12.10
E. S. Central	13.09	13.22	13.07	13.04	13.47	13.58	13.35	13.27	13.79	13.87	13.60	13.54	13.10	13.41	13.70
W. S. Central	8.96	9.09	9.48	8.67	8.63	9.09	9.80	8.94	8.63	9.07	9.69	8.88	9.06	9.15	9.10
Mountain	10.68	11.31	11.99	10.93	10.86	11.49	12.03	10.94	10.96	11.55	12.05	10.97	11.27	11.36	11.42
Pacific	19.39	20.37	23.93	20.46	20.03	20.85	24.57	21.08	20.70	21.63	25.56	21.99	21.11	21.72	22.56
Industrial sector															
United States average ...	8.25	8.44	9.13	8.50	8.63	8.65	9.28	8.63	8.57	8.66	9.32	8.68	8.59	8.81	8.82
New England	18.51	17.48	17.78	17.35	19.64	18.42	18.49	17.92	20.13	18.67	18.68	18.09	17.77	18.60	18.88
Middle Atlantic	9.67	9.18	10.03	10.17	10.76	9.61	10.22	10.17	10.49	9.61	10.19	10.13	9.76	10.18	10.10
E. N. Central	8.74	8.69	9.38	9.13	9.51	9.11	9.65	9.38	9.49	9.23	9.76	9.50	9.00	9.41	9.50
W. N. Central	7.59	8.00	8.85	7.63	7.86	8.16	8.99	7.78	7.91	8.29	9.13	7.90	8.03	8.21	8.32
S. Atlantic	7.99	8.03	8.47	7.97	8.10	8.12	8.60	8.01	8.14	8.20	8.68	8.10	8.12	8.21	8.29
E. S. Central	7.06	7.29	7.38	7.11	7.17	7.38	7.50	7.20	7.24	7.46	7.58	7.27	7.22	7.31	7.39
W. S. Central	6.21	6.45	6.65	6.42	6.50	6.52	6.68	6.50	6.22	6.36	6.64	6.41	6.44	6.55	6.42
Mountain	7.54	8.05	8.61	7.49	7.78	8.27	8.73	7.64	7.95	8.37	8.85	7.74	7.95	8.14	8.26
Pacific	13.38	14.22	17.42	14.56	13.47	14.70	18.07	15.18	14.09	15.33	18.87	15.85	15.00	15.46	16.15

(a) Average price to all sectors is weighted by sales of electricity to ultimate customers in the residential, commercial, industrial and transportation (not shown) sectors.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

consumers by the corresponding sales of electricity.

Prices are not adjusted for inflation.

Regions refer to U.S. Census divisions (https://www.eia.gov/tools/glossary/index.php?id=C#census_division).

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Table 7d part 1. U.S. Regional Electricity Generation, Electric Power Sector (billion kilowatthours), *continues on Table 7d part 2*

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
United States															
Total generation	**1,035.7**	**1,020.7**	**1,194.4**	**1,016.3**	**1,039.8**	**1,030.2**	**1,225.3**	**1,032.3**	**1,050.4**	**1,065.0**	**1,266.1**	**1,055.6**	**4,267.0**	**4,327.5**	**4,437.1**
Natural gas	379.9	389.4	535.6	396.5	378.4	378.3	543.1	410.0	376.1	381.2	553.0	416.9	1,701.4	1,709.8	1,727.2
Coal	193.5	157.7	207.3	175.0	185.6	144.9	199.5	162.2	171.8	143.1	199.1	153.9	733.4	692.1	667.9
Nuclear	196.0	186.3	206.9	194.3	196.6	195.2	210.3	197.0	199.0	192.9	209.8	197.2	783.5	799.2	798.8
Renewable energy sources:	260.7	283.9	241.3	246.9	275.6	309.3	269.7	261.0	300.4	345.9	302.0	285.6	1,032.7	1,115.7	1,233.9
Conventional hydropower	63.1	69.0	55.0	58.0	68.0	70.5	59.8	54.8	66.6	76.0	62.0	56.5	245.3	253.1	261.1
Wind	133.5	118.5	84.7	123.4	135.4	127.4	92.7	130.1	148.1	136.1	96.7	137.6	460.2	485.6	518.4
Solar (a)	54.8	87.6	92.2	56.6	63.3	103.0	107.7	67.0	76.5	125.6	133.7	82.4	291.2	341.1	418.2
Biomass	5.2	4.9	5.4	5.0	5.1	4.8	5.4	4.9	5.1	4.8	5.4	4.9	20.5	20.2	20.2
Geothermal	4.0	3.8	3.9	3.8	3.8	3.6	4.2	4.2	4.0	3.5	4.3	4.2	15.6	15.7	16.0
Pumped storage hydropower	-1.3	-0.9	-1.5	-1.8	-1.4	-1.0	-1.4	-1.5	-1.2	-1.2	-1.1	-1.1	-5.6	-5.3	-4.7
Petroleum (b)	5.8	3.6	4.3	4.6	4.2	3.2	3.9	3.6	4.4	3.2	3.8	3.7	18.4	14.9	15.2
Other fossil gases	0.8	0.5	0.5	0.7	0.8	0.7	0.7	0.7	0.8	0.6	0.7	0.7	2.5	2.9	2.8
Other nonrenewable fuels (c)	0.3	0.2	0.0	0.1	-0.1	-0.4	-0.6	-0.6	-0.7	-0.8	-1.1	-1.3	0.6	-1.8	-4.0
New England (ISO-NE)															
Total generation	**25.8**	**24.6**	**30.5**	**27.5**	**26.4**	**23.1**	**28.9**	**23.4**	**24.4**	**23.4**	**28.7**	**22.8**	**108.4**	**101.8**	**99.3**
Natural gas	12.7	12.9	18.1	15.5	13.3	11.4	16.6	11.3	10.3	9.4	16.0	11.0	59.2	52.6	46.7
Coal	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.1	0.1	0.4	0.4	0.4
Nuclear	7.2	6.1	7.2	7.0	7.0	5.4	7.2	6.1	7.0	7.1	7.2	5.4	27.5	25.7	26.7
Conventional hydropower	1.7	1.8	1.5	1.6	2.0	2.2	1.2	1.8	2.0	2.2	1.2	1.8	6.5	7.2	7.3
Wind	1.3	0.9	0.6	1.2	1.7	1.4	0.9	2.1	2.4	1.8	1.1	2.3	4.0	6.0	7.6
Solar (a)	1.1	1.8	1.9	1.0	1.0	1.7	1.8	1.0	1.2	1.9	2.0	1.1	5.9	5.6	6.2
Other energy sources (d)	1.5	1.0	1.2	1.2	1.3	1.0	1.1	1.1	1.3	0.9	1.1	1.1	5.0	4.4	4.4
Net energy for load (e)	30.7	26.7	31.3	29.1	30.4	26.2	32.4	27.5	28.6	25.8	32.2	27.0	117.7	116.5	113.6
New York (NYISO)															
Total generation	**32.6**	**31.9**	**37.5**	**33.2**	**33.3**	**31.2**	**37.7**	**32.3**	**31.6**	**30.8**	**37.7**	**31.8**	**135.2**	**134.4**	**132.0**
Natural gas	15.3	14.7	21.3	16.7	16.8	14.1	21.3	14.7	13.2	11.7	19.1	12.4	68.0	66.9	56.4
Coal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Nuclear	6.8	7.2	7.2	7.2	6.3	6.9	6.9	7.2	6.7	7.0	7.2	7.0	28.4	27.3	27.9
Conventional hydropower	6.5	6.8	6.3	6.3	6.5	6.7	6.8	7.0	6.9	6.9	6.9	7.1	25.8	26.9	27.7
Wind	2.3	1.7	0.9	1.9	2.4	1.8	1.1	2.3	2.8	2.6	1.8	3.7	6.8	7.5	10.9
Solar (a)	0.9	1.4	1.5	0.8	0.8	1.5	1.5	1.0	1.4	2.4	2.7	1.4	4.7	4.8	7.9
Other energy sources (d)	0.9	0.2	0.2	0.2	0.4	0.2	0.1	0.2	0.6	0.1	0.1	0.2	1.6	1.0	1.1
Net energy for load (e)	38.2	35.0	41.7	36.7	39.8	36.5	45.0	37.1	38.1	36.1	44.8	36.6	151.6	158.4	155.7
Mid-Atlantic (PJM)															
Total generation	**230.3**	**209.0**	**248.8**	**214.6**	**236.3**	**212.0**	**251.3**	**224.8**	**238.8**	**221.7**	**264.3**	**230.1**	**902.7**	**924.4**	**955.0**
Natural gas	95.1	86.7	117.7	90.1	98.2	87.3	117.4	92.2	96.0	89.7	122.5	93.9	389.6	395.2	402.0
Coal	46.6	36.1	45.0	40.5	49.7	36.5	45.0	44.8	50.0	40.3	49.1	43.9	168.2	175.9	183.3
Nuclear	68.2	65.7	69.9	66.3	67.7	66.6	71.7	68.4	66.9	65.1	71.6	68.4	270.0	274.4	272.0
Conventional hydropower	2.3	2.6	1.7	1.8	2.6	2.6	1.7	2.1	2.7	2.6	1.7	2.2	8.4	9.1	9.2
Wind	10.6	7.5	3.7	9.2	10.7	7.9	3.9	10.0	14.3	10.5	5.2	12.8	31.1	32.5	42.8
Solar (a)	5.6	9.1	9.6	5.2	5.9	9.9	10.3	5.9	7.4	12.4	12.9	7.5	29.5	32.0	40.2
Other energy sources (d)	2.0	1.2	1.2	1.5	1.5	1.2	1.2	1.4	1.5	1.2	1.2	1.5	5.9	5.3	5.4
Net energy for load (e)	220.1	199.4	232.0	209.3	220.3	202.6	238.5	215.6	230.2	213.5	251.8	220.5	860.9	876.9	916.1
Southeast (SERC)															
Total generation	**159.1**	**157.0**	**183.0**	**152.3**	**155.5**	**154.3**	**183.2**	**148.3**	**152.0**	**155.8**	**184.7**	**147.7**	**651.4**	**641.3**	**640.3**
Natural gas	64.9	61.9	78.4	59.4	61.3	58.1	77.7	57.5	57.6	58.8	79.6	57.2	264.5	254.6	253.2
Coal	27.6	25.1	29.9	22.7	24.2	22.7	29.3	19.2	19.4	21.1	27.2	16.7	105.3	95.5	84.4
Nuclear	52.2	53.0	59.7	57.5	55.4	57.0	60.3	57.4	56.8	57.1	59.4	57.5	222.5	230.0	230.7
Conventional hydropower	7.9	8.2	6.5	6.9	8.0	7.2	7.0	7.8	10.7	8.3	7.6	8.3	29.4	29.9	34.9
Wind	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solar (a)	5.8	8.4	8.3	5.5	6.0	9.0	8.8	6.0	6.8	10.3	10.5	7.5	28.0	29.8	35.1
Other energy sources (d)	0.8	0.4	0.2	0.3	0.6	0.4	0.2	0.4	0.7	0.3	0.4	0.6	1.6	1.6	2.0
Net energy for load (e)	146.7	141.6	163.0	137.6	149.0	140.0	165.3	135.4	138.1	139.7	166.0	134.5	588.9	589.8	578.3
Florida (FRCC)															
Total generation	**55.6**	**69.5**	**78.4**	**59.0**	**56.2**	**66.4**	**76.9**	**59.9**	**54.9**	**66.5**	**77.2**	**59.4**	**262.5**	**259.4**	**258.0**
Natural gas	40.2	50.7	59.8	43.0	40.5	48.2	59.1	45.7	40.5	47.2	59.2	45.1	193.7	193.4	191.9
Coal	1.7	2.7	3.2	2.5	2.2	2.6	1.9	0.6	0.5	2.6	2.2	0.6	10.0	7.3	6.0
Nuclear	7.5	7.9	7.7	7.4	7.2	7.0	8.1	7.5	7.3	7.7	7.4	7.0	30.5	29.7	29.4
Conventional hydropower	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.2	0.2	0.2
Wind	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Solar (a)	5.3	7.2	6.6	5.3	5.5	7.7	6.9	5.4	5.8	8.1	7.3	5.9	24.4	25.4	27.1
Other energy sources (d)	0.9	0.9	1.1	0.8	0.9	0.8	1.0	0.7	0.8	0.9	1.0	0.7	3.7	3.4	3.4
Net energy for load (e)	56.3	71.2	79.6	59.6	57.1	68.9	80.1	61.0	55.2	68.8	80.3	60.5	266.7	267.1	264.8

(a) Generation from utility-scale solar photovoltaic and solar thermal power plants. Excludes generation from small-scale solar photovoltaic systems (see Table 7a).

(b) Residual fuel oil, distillate fuel oil, petroleum coke, and other petroleum liquids.

(c) Batteries, chemicals, hydrogen, pitch, purchased steam, sulfur, nonrenewable waste, and miscellaneous technologies.

(d) Pumped storage hydroelectric, biomass, geothermal, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(e) Includes regional generation from power plants operated by electric power sector, plus net energy receipts from neighboring regions (see Figure 36 for STEO electricity supply regions).

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers.

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.

Forecast data: EIA Short-Term Integrated Forecasting System.

Table 7d part 2. U.S. Regional Electricity Generation, Electric Power Sector (billion kilowatthours), *continued from Table 7d part 1*

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Midwest (MISO)															
Total generation	**159.7**	**149.7**	**176.0**	**158.7**	**162.2**	**150.8**	**174.8**	**151.7**	**157.2**	**151.5**	**177.6**	**152.6**	**644.0**	**639.6**	**638.9**
Natural gas	41.0	47.9	66.7	48.7	43.3	43.4	65.6	47.9	41.1	44.1	66.0	48.7	204.4	200.2	199.9
Coal	53.3	43.2	55.9	48.6	52.6	39.4	50.5	40.5	45.4	37.0	48.9	37.7	200.9	183.1	169.0
Nuclear	23.3	20.2	24.2	22.6	22.8	24.9	25.3	23.1	24.4	23.7	26.0	23.9	90.3	96.1	98.0
Conventional hydropower	2.4	2.6	2.1	2.2	2.3	2.7	2.1	2.1	2.3	2.7	2.2	2.1	9.3	9.1	9.3
Wind	32.6	24.9	14.6	29.5	32.4	26.5	15.9	30.0	33.5	27.3	16.3	30.7	101.5	104.8	107.7
Solar (a)	5.6	9.5	11.0	5.6	7.3	12.5	13.6	6.8	9.1	15.3	16.8	8.2	31.7	40.3	49.4
Other energy sources (d)	1.6	1.3	1.5	1.5	1.5	1.4	1.6	1.4	1.4	1.3	1.5	1.4	5.9	5.9	5.6
Net energy for load (e)	166.4	160.1	188.7	163.7	172.3	163.8	190.4	163.6	167.9	165.5	193.6	164.9	679.0	690.1	691.8
Central (Southwest Power Pool)															
Total generation	**81.2**	**76.2**	**90.1**	**78.3**	**79.0**	**76.4**	**91.5**	**76.7**	**77.9**	**77.3**	**93.2**	**77.5**	**325.9**	**323.6**	**325.9**
Natural gas	18.5	20.7	29.6	18.0	15.9	18.3	28.3	16.4	14.8	18.8	28.7	16.1	86.8	79.0	78.4
Coal	23.4	18.1	29.0	22.7	22.6	17.9	28.9	21.6	22.1	18.7	29.4	21.2	93.2	91.0	91.4
Nuclear	4.4	4.4	4.4	3.0	4.2	4.2	4.2	3.6	4.0	3.1	4.3	4.3	16.1	16.2	15.6
Conventional hydropower	3.3	3.6	2.8	2.8	3.4	4.1	3.7	3.0	3.4	4.1	3.7	3.0	12.5	14.2	14.3
Wind	30.9	28.3	23.3	31.0	32.0	30.1	24.6	30.9	32.2	30.2	24.6	31.3	113.5	117.6	118.2
Solar (a)	0.4	0.7	0.9	0.5	0.7	1.3	1.6	1.0	1.2	2.0	2.3	1.4	2.5	4.6	6.8
Other energy sources (d)	0.4	0.4	0.3	0.2	0.3	0.4	0.2	0.2	0.3	0.4	0.2	0.2	1.3	1.1	1.1
Net energy for load (e)	79.6	75.3	90.1	77.2	80.0	76.1	92.8	77.0	78.7	77.6	94.8	77.9	322.2	325.9	328.9
Texas (ERCOT)															
Total generation	**110.9**	**121.5**	**138.4**	**113.9**	**111.9**	**128.3**	**153.4**	**126.4**	**128.1**	**145.3**	**170.7**	**144.4**	**484.7**	**520.0**	**588.5**
Natural gas	42.6	48.8	67.5	47.5	41.7	55.4	75.0	57.6	52.3	62.7	82.5	69.9	206.3	229.7	267.4
Coal	15.4	14.2	18.1	14.9	12.2	8.9	17.9	12.0	12.8	9.3	18.3	12.4	62.6	51.0	52.8
Nuclear	10.8	10.2	10.8	9.8	10.7	8.8	10.9	10.1	10.4	10.0	10.9	8.9	41.5	40.5	40.3
Conventional hydropower	0.2	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.2	0.1	0.1	0.6	0.6	0.6
Wind	31.3	32.2	23.6	28.8	32.6	33.0	24.1	29.8	33.9	34.7	25.2	30.8	116.0	119.4	124.6
Solar (a)	10.4	15.8	18.2	12.6	14.4	22.0	25.5	17.1	18.7	28.5	34.1	22.8	56.9	78.9	104.1
Other energy sources (d)	0.3	0.1	0.1	0.2	0.1	0.0	-0.1	-0.2	-0.1	-0.2	-0.3	-0.5	0.8	-0.1	-1.1
Net energy for load (e)	109.9	122.9	141.2	114.8	111.9	128.3	153.4	126.4	128.1	145.3	170.7	144.4	488.8	520.0	588.5
Northwest															
Total generation	**98.2**	**91.5**	**99.8**	**95.4**	**101.7**	**95.4**	**107.5**	**96.6**	**100.5**	**95.8**	**108.4**	**95.4**	**385.0**	**401.2**	**400.1**
Natural gas	23.5	20.1	31.5	24.3	23.6	17.7	33.6	27.3	22.8	15.0	32.0	25.3	99.5	102.2	95.1
Coal	19.6	14.2	19.7	17.2	17.4	12.9	19.7	18.2	17.8	10.4	18.0	16.5	70.7	68.1	62.7
Nuclear	2.4	0.3	2.5	2.5	2.4	2.4	2.4	2.4	2.4	1.2	2.4	2.4	7.7	9.7	8.5
Conventional hydropower	30.1	32.0	24.5	29.7	35.2	35.1	27.9	25.9	32.3	38.3	28.9	26.6	116.3	124.2	126.0
Wind	15.9	14.6	11.3	15.3	15.9	16.0	12.6	15.7	16.9	16.9	13.0	16.3	57.1	60.2	63.1
Solar (a)	5.1	8.8	9.0	5.0	5.6	10.0	10.0	5.7	6.9	12.9	12.8	7.1	27.9	31.3	39.7
Other energy sources (d)	1.6	1.4	1.4	1.4	1.5	1.3	1.4	1.4	1.4	1.1	1.3	1.3	5.8	5.5	5.1
Net energy for load (e)	94.2	86.4	97.5	89.0	91.9	88.8	101.8	93.8	95.4	90.9	103.5	93.8	367.1	376.3	383.7
Southwest															
Total generation	**33.5**	**36.8**	**47.3**	**36.0**	**34.7**	**40.2**	**51.9**	**39.8**	**37.0**	**41.5**	**52.8**	**40.4**	**153.6**	**166.6**	**171.7**
Natural gas	11.3	14.3	22.5	15.1	11.1	14.3	22.7	14.3	10.1	13.0	22.5	14.1	63.3	62.4	59.7
Coal	3.7	3.3	5.3	4.9	4.1	3.5	5.8	4.8	3.3	3.2	5.5	4.4	17.2	18.2	16.4
Nuclear	8.5	7.3	8.7	6.9	8.4	7.5	8.6	7.5	8.4	7.4	8.6	7.6	31.4	32.0	32.0
Conventional hydropower	1.8	2.2	1.6	1.2	1.5	2.2	1.9	1.2	1.6	2.1	1.9	1.4	6.9	6.8	7.0
Wind	4.1	3.2	2.5	3.4	4.3	4.6	4.9	6.6	7.9	6.5	4.9	6.6	13.2	20.4	25.8
Solar (a)	3.2	5.7	5.8	3.9	4.6	7.5	7.2	4.7	5.0	8.8	8.8	5.8	18.5	24.0	28.4
Other energy sources (d)	0.8	0.7	0.8	0.7	0.7	0.6	0.8	0.8	0.6	0.6	0.7	0.5	3.1	2.9	2.4
Net energy for load (e)	24.4	30.4	39.4	26.6	24.3	31.0	40.0	26.5	25.2	32.1	41.1	26.8	120.8	121.7	125.1
California															
Total generation	**45.3**	**49.6**	**60.5**	**43.5**	**38.9**	**48.6**	**64.2**	**48.5**	**44.3**	**51.7**	**66.8**	**49.6**	**198.9**	**200.2**	**212.3**
Natural gas	14.3	10.3	21.4	17.6	11.9	9.5	25.2	24.4	16.6	10.1	24.4	22.4	63.6	71.0	73.5
Coal	1.9	0.6	0.9	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.2	0.0	0.0
Nuclear	4.8	3.9	4.8	4.0	4.6	4.7	4.7	3.7	4.6	3.6	4.7	4.7	17.5	17.7	17.6
Conventional hydropower	6.5	8.6	7.6	5.1	5.9	7.1	6.8	3.4	4.0	8.0	7.4	3.7	27.8	23.2	23.1
Wind	4.3	4.9	4.0	3.1	3.3	5.8	4.5	2.6	4.1	5.4	4.3	3.0	16.3	16.2	16.9
Solar (a)	11.2	18.9	19.1	11.0	11.3	19.6	20.3	12.3	12.9	22.7	23.1	13.5	60.2	63.5	72.2
Other energy sources (d)	2.3	2.4	2.7	2.0	1.8	2.0	2.8	2.0	2.0	1.9	2.9	2.2	9.2	8.6	9.0
Net energy for load (e)	59.3	64.5	78.5	64.9	59.0	64.4	82.0	64.6	61.1	66.0	83.4	64.7	267.2	269.9	275.3

(a) Generation from utility-scale solar photovoltaic and solar thermal power plants. Excludes generation from small-scale solar photovoltaic systems (see Table 7a).

(b) Residual fuel oil, distillate fuel oil, petroleum coke, and other petroleum liquids.

(c) Batteries, chemicals, hydrogen, pitch, purchased steam, sulfur, nonrenewable waste, and miscellaneous technologies.

(d) Pumped storage hydroelectric, biomass, geothermal, petroleum, other fossil gases, batteries, and other nonrenewable fuels. See notes (b) and (c).

(e) Includes regional generation from power plants operated by electric power sector, plus net energy receipts from neighboring regions (see Figure 36 for STEO electricity supply regions).

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

The electric power sector includes utility-scale generating power plants (total capacity is larger than 1 megawatt) operated by electric utilities and independent power producers.

Sources:

Historical data: Latest data available from EIA databases supporting the following reports: Electric Power Monthly and Electric Power Annual.

Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.

Forecast: EIA Short-Term Integrated Forecasting System.

Table 7e. U.S. Electricity Generating Capacity (gigawatts at end of period)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Electric power sector (power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	489.2	490.4	491.2	493.9	494.2	495.6	495.0	495.1	493.3	493.4	493.9	496.9	493.9	495.1	496.9
Coal	170.5	170.4	170.4	168.6	166.8	165.6	165.6	162.3	162.3	162.0	162.0	155.4	168.6	162.3	155.4
Petroleum	27.3	26.6	26.7	26.6	26.7	26.7	26.7	26.7	26.7	26.7	26.7	26.7	26.6	26.7	26.7
Other fossil gases	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Renewable energy sources															
Wind	153.7	154.5	155.3	159.1	161.1	165.1	165.7	170.8	174.0	175.4	176.3	178.2	159.1	170.8	178.2
Solar photovoltaic	119.6	124.9	130.5	139.2	147.8	153.3	156.7	170.7	175.7	187.2	194.2	207.7	139.2	170.7	207.7
Solar thermal	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.6	1.6	1.6	1.4	1.4	1.6
Geothermal	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.7	2.7	2.8
Waste biomass	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.8	2.7	2.7	2.8
Wood biomass	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2
Conventional hydroelectric	79.6	79.6	79.6	79.7	79.7	79.7	79.7	79.7	79.7	79.8	79.8	79.8	79.7	79.7	79.8
Pumped storage hydroelectric	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.2	23.8	23.8	23.2	23.2	23.8
Nuclear	96.8	96.9	96.9	96.9	96.9	97.6	97.6	97.6	97.6	97.6	97.6	97.6	96.9	97.6	97.6
Battery storage	29.1	33.8	37.5	44.0	50.3	56.7	59.0	67.5	69.6	76.0	81.5	89.0	44.0	67.5	89.0
Other nonrenewable sources (a)	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Industrial and commercial sectors (combined heat and power plants larger than one megawatt)															
Fossil fuel energy sources															
Natural gas	18.5	18.5	18.5	18.5	18.5	18.5	18.5	18.6	18.6	18.6	18.6	18.6	18.5	18.6	18.6
Coal	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4
Petroleum	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Other fossil gases	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Renewable energy sources															
Wood biomass	5.2	5.2	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1	5.1
Waste biomass	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Solar	0.8	0.8	1.0	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.1	1.2	1.2
Wind	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.4	0.4	0.4	0.1	0.1	0.4
Geothermal	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Conventional hydroelectric	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Battery storage	0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.3	0.3
Other nonrenewable sources (a)	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Small-scale solar photovoltaic capacity (systems smaller than one megawatt)															
All sectors total	**54.6**	**55.9**	**57.5**	**59.2**	**60.8**	**62.5**	**64.1**	**65.7**	**67.2**	**68.8**	**70.3**	**71.9**	**59.2**	**65.7**	**71.9**
Residential sector	37.4	38.2	39.2	40.3	41.4	42.5	43.6	44.7	45.7	46.7	47.7	48.7	40.3	44.7	48.7
Commercial sector	14.5	14.9	15.4	15.9	16.4	16.9	17.3	17.8	18.3	18.8	19.2	19.7	15.9	17.8	19.7
Industrial sector	2.8	2.8	2.9	2.9	3.0	3.1	3.1	3.2	3.2	3.3	3.4	3.4	2.9	3.2	3.4

(a) Other sources include hydrogen, pitch, chemicals, sulfur, purchased steam, nonrenewable waste, and miscellaneous technologies.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Capacity values represent the amount of generating capacity that is operating (or expected to be operating) at the end of each period.

Changes in capacity reflect various factors including new generators coming online, retiring generators, capacity uprates and derates, delayed planned capacity projects, cancelled projects, and other

Sources:

Historical data: Utility-scale capacity (power plants larger than one megawatt): EIA-860 Annual Survey and EIA-860M Preliminary Monthly Electric Generator Inventory, November 2025.

Small-scale solar capacity (systems smaller than one megawatt): Form EIA-861M Monthly Electric Power Industry Report.

Historical capacity data may differ from other EIA publications due to frequent updates to the Preliminary Monthly Electric Generator Inventory.

Table 8. U.S. Renewable Energy Consumption (quadrillion Btu)

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
All Sectors	**2.157**	**2.272**	**2.163**	**2.165**	**2.237**	**2.444**	**2.358**	**2.300**	**2.385**	**2.616**	**2.495**	**2.396**	**8.756**	**9.338**	**9.892**
Biodiesel, renewable diesel, and other (g)	0.132	0.128	0.133	0.153	0.135	0.171	0.192	0.197	0.186	0.202	0.207	0.205	0.547	0.696	0.801
Biofuel losses and co-products (d)	0.207	0.204	0.211	0.222	0.212	0.209	0.213	0.220	0.207	0.210	0.215	0.220	0.845	0.853	0.852
Ethanol (f)	0.281	0.299	0.303	0.299	0.278	0.297	0.298	0.300	0.277	0.297	0.298	0.298	1.182	1.173	1.171
Geothermal	0.029	0.029	0.029	0.029	0.029	0.028	0.030	0.030	0.030	0.028	0.030	0.030	0.117	0.117	0.118
Hydroelectric power (a)	0.216	0.237	0.189	0.197	0.233	0.242	0.205	0.188	0.228	0.260	0.213	0.194	0.838	0.867	0.895
Solar (b)(f)	0.266	0.412	0.428	0.273	0.303	0.478	0.493	0.315	0.355	0.566	0.592	0.374	1.380	1.588	1.886
Waste biomass (c)	0.096	0.091	0.090	0.095	0.093	0.091	0.093	0.095	0.093	0.091	0.093	0.095	0.372	0.373	0.373
Wood biomass	0.475	0.466	0.489	0.484	0.492	0.493	0.517	0.511	0.503	0.497	0.518	0.511	1.914	2.013	2.028
Wind	0.455	0.404	0.289	0.421	0.462	0.435	0.316	0.444	0.505	0.464	0.330	0.469	1.570	1.657	1.769
Electric power sector	**0.953**	**1.026**	**0.888**	**0.902**	**1.002**	**1.113**	**0.985**	**0.949**	**1.087**	**1.238**	**1.095**	**1.033**	**3.769**	**4.050**	**4.453**
Geothermal	0.014	0.013	0.013	0.013	0.013	0.012	0.014	0.014	0.014	0.012	0.015	0.014	0.053	0.054	0.055
Hydroelectric power (a)	0.215	0.236	0.188	0.196	0.232	0.241	0.204	0.187	0.227	0.259	0.212	0.193	0.835	0.863	0.891
Solar (b)	0.187	0.299	0.314	0.193	0.216	0.352	0.368	0.229	0.261	0.428	0.456	0.281	0.993	1.164	1.427
Waste biomass (c)	0.039	0.037	0.037	0.038	0.038	0.038	0.039	0.039	0.038	0.038	0.039	0.038	0.151	0.154	0.153
Wood biomass	0.042	0.037	0.046	0.041	0.041	0.036	0.044	0.037	0.041	0.036	0.044	0.037	0.166	0.158	0.159
Wind	0.455	0.404	0.289	0.421	0.462	0.435	0.316	0.444	0.505	0.464	0.330	0.469	1.570	1.657	1.769
Industrial sector (e)	**0.582**	**0.574**	**0.593**	**0.608**	**0.604**	**0.608**	**0.626**	**0.636**	**0.610**	**0.612**	**0.629**	**0.636**	**2.357**	**2.474**	**2.487**
Biofuel losses and co-products (d)	0.207	0.204	0.211	0.222	0.212	0.209	0.213	0.220	0.207	0.210	0.215	0.220	0.845	0.853	0.852
Geothermal	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.004	0.004	0.004
Hydroelectric power (a)	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.001	0.003	0.003	0.003
Solar (b)	0.004	0.006	0.006	0.005	0.005	0.007	0.006	0.005	0.005	0.007	0.007	0.005	0.021	0.023	0.022
Waste biomass (c)	0.040	0.038	0.036	0.040	0.039	0.037	0.037	0.039	0.038	0.037	0.038	0.039	0.154	0.153	0.153
Wood biomass	0.324	0.320	0.332	0.334	0.343	0.348	0.362	0.365	0.354	0.351	0.363	0.365	1.311	1.419	1.433
Commercial sector (e)	**0.064**	**0.072**	**0.074**	**0.065**	**0.067**	**0.076**	**0.077**	**0.068**	**0.070**	**0.080**	**0.081**	**0.071**	**0.275**	**0.289**	**0.301**
Geothermal	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.020	0.020	0.020
Solar (b)	0.018	0.026	0.026	0.018	0.021	0.030	0.030	0.021	0.024	0.033	0.033	0.023	0.087	0.101	0.113
Waste biomass (c)	0.017	0.016	0.017	0.017	0.017	0.016	0.017	0.017	0.017	0.016	0.017	0.017	0.067	0.067	0.067
Wood biomass	0.018	0.018	0.019	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.018	0.072	0.072	0.072
Residential sector	**0.157**	**0.183**	**0.184**	**0.158**	**0.161**	**0.191**	**0.191**	**0.161**	**0.165**	**0.198**	**0.198**	**0.166**	**0.683**	**0.704**	**0.727**
Geothermal	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.040	0.040	0.040
Solar (f)	0.057	0.082	0.082	0.058	0.061	0.090	0.089	0.061	0.065	0.097	0.096	0.065	0.279	0.300	0.323
Wood biomass	0.090	0.091	0.092	0.091	0.090	0.091	0.092	0.091	0.090	0.091	0.092	0.091	0.364	0.364	0.364
Transportation sector	**0.401**	**0.416**	**0.424**	**0.440**	**0.402**	**0.456**	**0.478**	**0.485**	**0.452**	**0.487**	**0.493**	**0.491**	**1.681**	**1.822**	**1.924**
Biodiesel, renewable diesel, and other (g)	0.132	0.128	0.133	0.153	0.135	0.171	0.192	0.197	0.186	0.202	0.207	0.205	0.547	0.696	0.801
Ethanol (g)	0.269	0.287	0.291	0.287	0.267	0.285	0.286	0.288	0.266	0.285	0.286	0.286	1.134	1.126	1.124

(a) Energy consumption for conventional hydroelectric power only. Hydroelectricity generated by pumped storage is not included in renewable energy.

(b) Solar energy consumption by utility-scale power plants (capacity greater than or equal to 1 megawatt) in the electric power, commercial, and industrial sectors and energy consumption by small-scale solar photovoltaic systems (less than 1 megawatts in size).

(c) Municipal solid waste from biogenic sources, landfill gas, sludge waste, agricultural byproducts, and other biomass.

(d) Losses and co-products from the production of fuel ethanol and biomass-based diesel

(e) Subtotals for the industrial and commercial sectors might not equal the sum of the components. The subtotal for the industrial sector includes ethanol consumption that is not shown separately. The subtotal for the commercial sector includes ethanol and hydroelectric consumption that are not shown separately.

(f) Solar consumption in the residential sector includes energy from small-scale solar photovoltaic systems (<1 megawatt), and it includes solar heating consumption in all sectors.

(g) Fuel ethanol and biodiesel, renewable diesel, and other biofuels consumption in the transportation sector includes production, stock change, and imports less exports.
Some biomass-based diesel may be consumed in the residential sector in heating oil.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Monthly Energy Review, and Petroleum Supply Monthly.

Minor discrepancies with published historical data are due to independent rounding and possible revisions not yet reflected in the STEO.

Forecasts: EIA Short-Term Integrated Forecasting System.

Table 9a. U.S. Macroeconomic Indicators and CO_2 Emissions

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Macroeconomic															
Real Gross Domestic Product															
(billion chained 2017 dollars - SAAR)	23,548	23,771	24,025	24,106	24,219	24,359	24,511	24,665	24,782	24,893	24,982	25,067	23,863	24,438	24,931
Real Personal Consumption Expend.															
(billion chained 2017 dollars - SAAR)	16,346	16,446	16,589	16,683	16,782	16,901	17,013	17,111	17,186	17,268	17,348	17,432	16,516	16,952	17,309
Real Private Fixed Investment															
(billion chained 2017 dollars - SAAR)	4,334	4,380	4,392	4,353	4,359	4,384	4,413	4,445	4,474	4,499	4,523	4,543	4,365	4,400	4,510
Business Inventory Change															
(billion chained 2017 dollars - SAAR)	212	-46	-67	21	11	17	35	76	105	124	130	128	30	35	122
Real Government Expenditures															
(billion chained 2017 dollars - SAAR)	3,994	3,993	4,015	3,982	4,040	4,050	4,056	4,061	4,064	4,066	4,066	4,064	3,996	4,052	4,065
Real Exports of Goods & Services															
(billion chained 2017 dollars - SAAR)	2,660	2,647	2,704	2,717	2,722	2,752	2,788	2,823	2,857	2,888	2,916	2,941	2,682	2,771	2,900
Real Imports of Goods & Services															
(billion chained 2017 dollars - SAAR)	4,040	3,705	3,661	3,652	3,718	3,771	3,817	3,865	3,915	3,961	4,019	4,064	3,765	3,793	3,990
Real Disposable Personal Income															
(billion chained 2017 dollars - SAAR)	17,943	18,025	18,027	18,094	18,386	18,533	18,689	18,856	18,977	19,115	19,244	19,346	18,022	18,616	19,171
Non-Farm Employment															
(millions)	159.2	159.4	159.5	159.5	159.7	160.0	160.4	160.8	161.1	161.4	161.5	161.6	159.4	160.2	161.4
Civilian Unemployment Rate (a)															
(percent)	4.1	4.2	4.3	4.5	4.5	4.6	4.5	4.5	4.4	4.3	4.3	4.2	4.3	4.5	4.3
Housing Starts															
(millions - SAAR)	1.40	1.35	1.34	1.31	1.34	1.34	1.35	1.36	1.37	1.37	1.37	1.38	1.35	1.35	1.37
Industrial Production Indices (Index, 2017=100)															
Total Industrial Production	100.7	101.2	101.7	101.8	102.1	101.8	101.6	101.8	101.8	101.9	101.7	101.8	101.4	101.8	101.8
Manufacturing	96.7	97.4	98.0	97.7	98.1	98.2	98.4	98.7	98.9	99.2	99.2	99.3	97.5	98.3	99.1
Food	104.0	104.1	104.6	105.7	105.9	106.2	106.4	106.7	107.0	107.3	107.7	108.0	104.6	106.3	107.5
Paper	82.5	81.4	81.5	81.0	80.9	81.5	81.8	82.1	81.9	82.1	81.6	81.6	81.6	81.6	81.8
Petroleum and coal products	89.9	90.0	89.6	89.9	90.3	90.3	89.9	89.6	89.2	88.8	88.4	88.1	89.8	90.0	88.7
Chemicals	102.2	102.5	104.4	103.3	103.5	104.4	104.7	105.1	105.3	106.2	106.4	107.1	103.1	104.4	106.2
Nonmetallic mineral products	98.0	96.2	96.1	95.3	94.4	94.1	93.7	93.6	93.6	93.9	93.9	94.2	96.4	93.9	93.9
Primary metals	97.0	97.9	99.8	99.6	100.0	101.1	101.0	101.3	100.9	101.7	100.8	101.2	98.6	100.9	101.2
Coal-weighted manufacturing (b)	94.5	94.3	95.4	94.9	94.8	95.2	94.9	94.8	94.4	94.8	94.2	94.4	94.8	94.9	94.5
Distillate-weighted manufacturing (b)	96.3	96.2	96.6	95.8	95.8	96.0	96.0	96.1	96.1	96.6	96.4	96.7	96.3	96.0	96.5
Electricity-weighted manufacturing (b)	96.0	96.4	97.5	97.0	97.0	97.6	97.5	97.7	97.6	98.1	97.9	98.2	96.7	97.4	97.9
Natural Gas-weighted manufacturing (b)	94.2	94.4	95.8	95.0	94.9	95.4	95.1	95.0	94.5	95.0	94.4	94.6	94.8	95.1	94.6
Price Indexes															
Consumer Price Index (all urban consumers) (a)															
(index, 1982-1984=1.00)	3.19	3.21	3.23	3.26	3.26	3.28	3.30	3.32	3.34	3.36	3.38	3.40	3.22	3.29	3.37
Producer Price Index: All Commodities															
(index, 1982=1.00)	2.60	2.57	2.61	2.60	2.58	2.57	2.59	2.61	2.64	2.66	2.67	2.68	2.60	2.59	2.66
Producer Price Index: Petroleum															
(index, 1982=1.00)	2.47	2.41	2.49	2.32	2.34	2.20	2.17	2.05	2.09	2.16	2.19	2.09	2.42	2.19	2.14
GDP Implicit Price Deflator															
(index, 2017=100)	127.6	128.3	129.5	130.6	131.2	132.1	132.9	133.7	134.5	135.4	136.1	136.9	129.0	132.5	135.7
Miscellaneous															
Vehicle Miles Traveled (c)															
(million miles/day)	8,555	9,458	9,486	8,917	8,555	9,522	9,502	8,929	8,625	9,589	9,545	8,946	9,106	9,129	9,178
Raw Steel Production															
(million short tons per day)	21.341	22.586	23.338	22.834	22.984	24.040	24.654	24.082	23.857	24.709	25.069	24.398	90.099	95.760	98.033
Carbon Dioxide (CO_2) Emissions (million metric tons)															
Total Energy (d)	**1,311**	**1,133**	**1,227**	**1,242**	**1,292**	**1,110**	**1,215**	**1,228**	**1,259**	**1,114**	**1,221**	**1,224**	**4,913**	**4,845**	**4,818**
Petroleum	554	566	573	572	550	563	569	565	548	566	569	567	2,266	2,246	2,250
Natural gas	538	384	421	470	533	382	424	477	516	384	431	481	1,814	1,816	1,813
Coal	217	181	231	197	207	164	220	184	193	162	218	174	825	775	747

(a) The U.S. Bureau of Labor Statistics did not publish October 2025 data for the Civilian Unemployment Rate and the Consumer Price Index. The 4th quarter 2025 average reflects November and December data only. The 2025 annual average reflects the 11 months for which data are available.

(b) Fuel share weights of individual sector indices based on EIA *Manufacturing Energy Consumption Survey* .

(c) Total highway travel includes gasoline and diesel fuel vehicles.

(d) Includes electric power sector use of geothermal energy and non-biomass waste.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

SAAR = Seasonally-adjusted annual rate

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Sources:

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Bureau of Labor Statistics; Federal Reserve System, Statistical release G17; Federal Highway Administration; and Federal Aviation Administration.
Minor discrepancies with published historical data are due to independent rounding.
Forecasts: EIA Short-Term Integrated Forecasting System. U.S. macroeconomic forecasts are based on the S&P Global model of the U.S. Economy.

Table 9b. U.S. Regional Macroeconomic Data

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Real Gross State Product (billion $2017)															
New England	1,197	1,208	1,219	1,221	1,225	1,231	1,237	1,244	1,249	1,253	1,257	1,260	1,211	1,234	1,255
Middle Atlantic	3,354	3,385	3,426	3,439	3,456	3,476	3,498	3,519	3,534	3,548	3,557	3,565	3,401	3,487	3,551
E. N. Central	2,956	2,984	3,020	3,026	3,039	3,055	3,073	3,090	3,101	3,113	3,123	3,132	2,997	3,064	3,117
W. N. Central	1,409	1,423	1,437	1,447	1,456	1,464	1,473	1,482	1,489	1,495	1,501	1,506	1,429	1,469	1,498
S. Atlantic	4,401	4,431	4,473	4,477	4,496	4,521	4,551	4,582	4,602	4,623	4,639	4,656	4,445	4,537	4,630
E. S. Central	1,057	1,063	1,076	1,080	1,085	1,092	1,099	1,105	1,110	1,115	1,119	1,123	1,069	1,095	1,117
W. S. Central	2,851	2,891	2,926	2,939	2,956	2,974	2,995	3,016	3,034	3,052	3,066	3,080	2,902	2,985	3,058
Mountain	1,667	1,682	1,698	1,705	1,713	1,724	1,736	1,748	1,759	1,768	1,776	1,784	1,688	1,730	1,772
Pacific	4,461	4,505	4,550	4,571	4,592	4,619	4,646	4,674	4,697	4,718	4,736	4,753	4,522	4,633	4,726
Industrial Output, Manufacturing (index, year 2017=100)															
New England	91.0	91.3	92.1	92.0	92.4	92.5	92.6	93.0	93.1	93.3	93.2	93.3	91.6	92.6	93.2
Middle Atlantic	92.2	92.8	93.9	93.4	93.7	93.6	93.7	93.9	93.9	94.0	93.8	93.7	93.1	93.7	93.8
E. N. Central	92.7	93.5	94.3	94.1	94.5	94.6	94.7	95.0	95.1	95.5	95.4	95.5	93.6	94.7	95.4
W. N. Central	97.3	98.2	98.9	99.0	99.5	99.5	99.6	99.9	100.1	100.3	100.2	100.3	98.4	99.6	100.2
S. Atlantic	100.3	101.1	101.6	101.0	101.4	101.5	101.8	102.3	102.5	102.9	102.9	103.1	101.0	101.8	102.9
E. S. Central	98.4	99.1	99.8	99.8	100.2	100.4	100.7	101.1	101.3	101.7	101.7	101.9	99.3	100.6	101.7
W. S. Central	104.5	105.7	106.3	106.2	106.5	106.7	106.9	107.3	107.6	107.9	107.9	108.0	105.7	106.8	107.8
Mountain	109.2	109.6	110.2	110.1	110.6	110.8	111.1	111.7	112.0	112.4	112.5	112.8	109.8	111.0	112.4
Pacific	89.9	90.0	90.2	89.6	89.9	89.9	90.0	90.4	90.5	90.8	90.7	90.8	89.9	90.0	90.7
Real Personal Income (billion $2017)															
New England	1,064	1,071	1,070	1,074	1,082	1,090	1,098	1,107	1,116	1,124	1,131	1,136	1,070	1,094	1,127
Middle Atlantic	2,670	2,681	2,689	2,702	2,723	2,745	2,768	2,793	2,816	2,836	2,855	2,867	2,685	2,757	2,844
E. N. Central	2,775	2,789	2,797	2,810	2,831	2,853	2,875	2,900	2,925	2,945	2,964	2,979	2,792	2,865	2,953
W. N. Central	1,347	1,355	1,355	1,362	1,374	1,385	1,397	1,410	1,423	1,433	1,443	1,451	1,355	1,391	1,438
S. Atlantic	4,038	4,063	4,068	4,083	4,115	4,149	4,187	4,227	4,268	4,303	4,337	4,364	4,063	4,170	4,318
E. S. Central	1,082	1,085	1,087	1,093	1,103	1,113	1,122	1,133	1,143	1,151	1,159	1,166	1,087	1,118	1,155
W. S. Central	2,528	2,543	2,545	2,557	2,579	2,601	2,625	2,651	2,678	2,700	2,721	2,738	2,543	2,614	2,709
Mountain	1,546	1,557	1,560	1,569	1,583	1,597	1,613	1,629	1,646	1,661	1,675	1,686	1,558	1,605	1,667
Pacific	3,363	3,375	3,374	3,389	3,413	3,438	3,466	3,496	3,526	3,552	3,577	3,594	3,375	3,453	3,562
Households (thousands)															
New England	6,179	6,189	6,200	6,212	6,221	6,228	6,236	6,245	6,254	6,263	6,272	6,280	6,212	6,245	6,280
Middle Atlantic	16,248	16,270	16,297	16,325	16,341	16,352	16,367	16,382	16,397	16,411	16,424	16,434	16,325	16,382	16,434
E. N. Central	19,281	19,316	19,350	19,389	19,413	19,433	19,457	19,479	19,501	19,522	19,544	19,561	19,389	19,479	19,561
W. N. Central	8,876	8,897	8,919	8,942	8,959	8,975	8,991	9,008	9,024	9,041	9,055	9,070	8,942	9,008	9,070
S. Atlantic	28,079	28,160	28,243	28,333	28,402	28,467	28,538	28,616	28,690	28,768	28,844	28,919	28,333	28,616	28,919
E. S. Central	8,074	8,095	8,119	8,144	8,164	8,181	8,200	8,218	8,236	8,255	8,271	8,289	8,144	8,218	8,289
W. S. Central	16,370	16,416	16,464	16,516	16,559	16,598	16,643	16,688	16,733	16,777	16,820	16,861	16,516	16,688	16,861
Mountain	10,179	10,214	10,249	10,287	10,319	10,351	10,384	10,417	10,451	10,486	10,519	10,552	10,287	10,417	10,552
Pacific	19,364	19,394	19,426	19,464	19,486	19,505	19,531	19,556	19,584	19,612	19,642	19,671	19,464	19,556	19,671
Total Non-farm Employment (millions)															
New England	7.7	7.7	7.7	7.6	7.6	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7	7.7
Middle Atlantic	20.6	20.6	20.7	20.7	20.7	20.8	20.8	20.8	20.9	20.9	20.9	20.9	20.7	20.8	20.9
E. N. Central	22.8	22.8	22.8	22.8	22.8	22.9	22.9	22.9	22.9	23.0	23.0	23.0	22.8	22.9	23.0
W. N. Central	11.1	11.1	11.2	11.2	11.2	11.2	11.3	11.3	11.3	11.3	11.3	11.3	11.2	11.3	11.3
S. Atlantic	31.7	31.8	31.8	31.7	31.7	31.8	31.9	32.0	32.1	32.1	32.2	32.2	31.7	31.9	32.2
E. S. Central	8.9	8.9	8.9	8.9	8.9	8.9	9.0	9.0	9.0	9.0	9.0	9.0	8.9	9.0	9.0
W. S. Central	19.5	19.6	19.6	19.6	19.6	19.7	19.7	19.8	19.9	19.9	19.9	20.0	19.6	19.7	19.9
Mountain	12.2	12.3	12.2	12.3	12.3	12.3	12.4	12.4	12.4	12.5	12.5	12.5	12.2	12.3	12.5
Pacific	24.8	24.8	24.7	24.8	24.8	24.8	24.9	24.9	25.0	25.0	25.0	25.1	24.8	24.9	25.0

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Regions refer to U.S. Census divisions.

See "Census division" in EIA's Energy Glossary (http://www.eia.gov/glossary/index.html) for a list of States in each region.

Sources:

Historical data: Latest data available from U.S. Department of Commerce, Bureau of Economic Analysis; Federal Reserve System, Statistical release G17.

Table 9c. U.S. Regional Weather Data

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Heating Degree Days															
United States average	2,103	434	54	1,426	2,117	465	73	1,429	1,960	463	73	1,423	4,018	4,084	3,918
New England	3,114	770	119	2,314	3,237	820	130	2,034	2,941	817	130	2,027	6,317	6,221	5,915
Middle Atlantic	2,864	622	71	2,131	3,033	656	86	1,863	2,721	654	86	1,857	5,688	5,638	5,317
E. N. Central	3,109	719	87	2,237	3,249	695	119	2,110	2,967	693	119	2,105	6,151	6,174	5,885
W. N. Central	3,275	673	99	2,161	3,258	694	151	2,312	3,113	693	151	2,308	6,207	6,416	6,266
South Atlantic	1,399	130	11	967	1,473	177	12	872	1,257	176	12	866	2,507	2,534	2,311
E. S. Central	1,836	175	13	1,213	1,906	230	19	1,208	1,657	229	19	1,203	3,236	3,363	3,108
W. S. Central	1,192	53	2	538	1,167	82	5	733	1,044	81	5	729	1,785	1,986	1,859
Mountain	2,235	650	114	1,431	2,072	696	150	1,803	2,119	694	150	1,798	4,429	4,721	4,761
Pacific	1,530	535	61	993	1,318	577	93	1,145	1,422	575	93	1,142	3,118	3,134	3,233
Heating Degree Days, Prior 10-year average															
United States average	2,048	476	55	1,422	2,023	475	56	1,439	2,040	473	58	1,442	4,001	3,994	4,013
New England	3,031	843	95	2,053	2,957	838	101	2,105	2,997	830	106	2,097	6,022	6,002	6,031
Middle Atlantic	2,799	672	61	1,868	2,728	673	64	1,927	2,765	664	69	1,924	5,399	5,392	5,422
E. N. Central	3,031	717	81	2,068	2,973	723	82	2,117	3,011	718	89	2,125	5,897	5,895	5,943
W. N. Central	3,192	714	111	2,256	3,182	716	111	2,276	3,218	719	116	2,294	6,273	6,285	6,347
South Atlantic	1,310	182	9	875	1,282	179	9	906	1,291	176	10	907	2,376	2,377	2,384
E. S. Central	1,695	242	13	1,168	1,664	241	13	1,201	1,679	240	15	1,212	3,118	3,119	3,146
W. S. Central	1,123	86	2	697	1,103	85	2	689	1,114	85	3	700	1,909	1,879	1,902
Mountain	2,222	696	123	1,789	2,256	691	122	1,745	2,255	692	122	1,755	4,830	4,814	4,824
Pacific	1,501	553	78	1,139	1,545	554	76	1,118	1,546	564	76	1,116	3,271	3,292	3,302
Cooling Degree Days															
United States average	54	465	905	122	45	451	979	107	52	455	986	108	1,546	1,582	1,601
New England	0	119	432	0	0	101	520	1	0	102	525	1	551	622	629
Middle Atlantic	0	194	592	4	0	185	667	5	0	187	673	5	790	857	866
E. N. Central	3	251	608	15	1	251	613	7	1	253	618	7	878	873	879
W. N. Central	11	280	708	32	5	298	735	11	5	299	738	11	1,030	1,048	1,053
South Atlantic	135	774	1,187	234	118	721	1,297	263	142	725	1,305	264	2,330	2,399	2,437
E. S. Central	39	577	1,115	82	27	550	1,139	68	34	553	1,144	69	1,812	1,785	1,800
W. S. Central	130	957	1,548	355	98	950	1,672	217	108	955	1,680	218	2,990	2,937	2,961
Mountain	23	462	1,000	99	21	460	1,035	85	21	462	1,041	85	1,584	1,600	1,609
Pacific	27	205	619	71	27	201	709	78	28	203	715	78	922	1,015	1,024
Cooling Degree Days, Prior 10-year average															
United States average	55	424	926	116	56	428	929	115	55	432	931	113	1,522	1,528	1,531
New England	0	90	495	2	0	95	490	2	0	97	487	2	587	587	586
Middle Atlantic	0	162	641	9	0	163	638	9	0	166	630	9	811	809	806
E. N. Central	1	239	586	11	2	242	597	12	1	244	588	11	837	852	843
W. N. Central	5	308	694	14	6	309	698	16	6	307	701	14	1,021	1,030	1,027
South Atlantic	157	686	1,231	278	157	687	1,234	268	155	694	1,229	267	2,353	2,346	2,346
E. S. Central	44	531	1,095	89	46	531	1,105	88	44	532	1,094	81	1,760	1,769	1,752
W. S. Central	118	900	1,599	244	126	910	1,597	253	123	921	1,604	242	2,861	2,885	2,891
Mountain	19	452	992	91	17	455	1,000	93	16	455	1,014	90	1,554	1,564	1,574
Pacific	30	199	682	88	27	197	677	83	27	194	689	83	998	984	992

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Regional degree days for each period are calculated by EIA as contemporaneous period population-weighted averages of state degree day data published by the National Oceanic and Atmospheric Administration (NOAA).

See *Change in Regional and U.S. Degree-Day Calculations* (http://www.eia.gov/forecasts/steo/special/pdf/2012_sp_04.pdf) for more information.

The approximate break between historical and forecast values is shown with historical data printed in bold; estimates and forecasts in italics.

Regions refer to U.S. Census divisions. See "Census division" in EIA's Energy Glossary (http://www.eia.gov/tools/glossary/) for a list of states in each region.

Sources:

Table 10a. Drilling Productivity Metrics

U.S. Energy Information Administration | Short-Term Energy Outlook - February 2026

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Active rigs															
Appalachia region	35	36	36	38	-	-	-	-	-	-	-	-	36	-	-
Bakken region	34	32	30	29	-	-	-	-	-	-	-	-	31	-	-
Eagle Ford region	52	51	50	51	-	-	-	-	-	-	-	-	51	-	-
Haynesville region	31	36	44	46	-	-	-	-	-	-	-	-	39	-	-
Permian region	302	282	258	250	-	-	-	-	-	-	-	-	273	-	-
Rest of Lower 48 States, excluding GOA	112	114	103	113	-	-	-	-	-	-	-	-	110	-	-
New wells drilled															
Appalachia region	192	203	201	209	-	-	-	-	-	-	-	-	805	-	-
Bakken region	204	191	183	179	-	-	-	-	-	-	-	-	757	-	-
Eagle Ford region	314	311	309	325	-	-	-	-	-	-	-	-	1,259	-	-
Haynesville region	91	102	121	129	-	-	-	-	-	-	-	-	443	-	-
Permian region	1,411	1,370	1,284	1,274	-	-	-	-	-	-	-	-	5,339	-	-
Rest of Lower 48 States, excluding GOA	613	614	564	636	-	-	-	-	-	-	-	-	2,427	-	-
New wells drilled per rig															
Appalachia region	5.6	5.6	5.6	5.5	-	-	-	-	-	-	-	-	22.3	-	-
Bakken region	6.0	6.0	6.1	6.1	-	-	-	-	-	-	-	-	24.2	-	-
Eagle Ford region	6.1	6.1	6.2	6.3	-	-	-	-	-	-	-	-	24.7	-	-
Haynesville region	2.9	2.8	2.7	2.8	-	-	-	-	-	-	-	-	11.3	-	-
Permian region	4.7	4.9	5.0	5.1	-	-	-	-	-	-	-	-	19.6	-	-
Rest of Lower 48 States, excluding GOA	5.5	5.4	5.5	5.6									22.0		
New wells completed															
Appalachia region	200	235	218	252	-	-	-	-	-	-	-	-	905	-	-
Bakken region	146	222	218	222	-	-	-	-	-	-	-	-	808	-	-
Eagle Ford region	369	365	304	305	-	-	-	-	-	-	-	-	1,343	-	-
Haynesville region	98	135	170	159	-	-	-	-	-	-	-	-	562	-	-
Permian region	1,546	1,504	1,405	1,369	-	-	-	-	-	-	-	-	5,824	-	-
Rest of Lower 48 States, excluding GOA	532	650	620	615	-	-	-	-	-	-	-	-	2,417	-	-
Cumulative drilled but uncompleted wells															
Appalachia region	791	758	740	698	-	-	-	-	-	-	-	-	698	-	-
Bakken region	370	341	306	264	-	-	-	-	-	-	-	-	264	-	-
Eagle Ford region	374	320	326	346	-	-	-	-	-	-	-	-	346	-	-
Haynesville region	718	685	636	606	-	-	-	-	-	-	-	-	606	-	-
Permian region	1,176	1,043	922	827	-	-	-	-	-	-	-	-	827	-	-
Rest of Lower 48 States, excluding GOA	2,325	2,289	2,234	2,256	-	-	-	-	-	-	-	-	2,256	-	-
Crude oil production from newly completed wells, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	15	16	16	16	-	-	-	-	-	-	-	-	16	-	-
Bakken region	53	59	63	59	-	-	-	-	-	-	-	-	58	-	-
Eagle Ford region	73	76	75	75	-	-	-	-	-	-	-	-	75	-	-
Haynesville region	0	0	0	0	-	-	-	-	-	-	-	-	0	-	-
Permian region	440	449	445	451	-	-	-	-	-	-	-	-	446	-	-
Rest of Lower 48 States, excluding GOA	81	78	82	81	-	-	-	-	-	-	-	-	80	-	-
Crude oil production from newly completed wells per rig, one-year trend (thousand barrels per day) (a)															
Appalachia region	0.4	0.4	0.4	0.4	-	-	-	-	-	-	-	-	0.4	-	-
Bakken region	1.5	1.8	2.0	2.0	-	-	-	-	-	-	-	-	1.8	-	-
Eagle Ford region	1.5	1.4	1.5	1.4	-	-	-	-	-	-	-	-	1.5	-	-
Haynesville region	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-	-	0.0	-	-
Permian region	1.5	1.5	1.6	1.8	-	-	-	-	-	-	-	-	1.6	-	-
Rest of Lower 48 States, excluding GOA	0.8	0.7	0.8	0.8	-	-	-	-	-	-	-	-	0.7	-	-
Existing crude oil production change, one-year trend (thousand barrels per day) (a) (c)															
Appalachia region	-12.4	-12.3	-12.2	-12.3	-	-	-	-	-	-	-	-	-12.3	-	-
Bakken region	-56.7	-54.8	-60.8	-62.6	-	-	-	-	-	-	-	-	-58.8	-	-
Eagle Ford region	-73.3	-70.9	-76.5	-78.6	-	-	-	-	-	-	-	-	-74.8	-	-
Haynesville region	-0.5	-0.6	-0.5	-0.5	-	-	-	-	-	-	-	-	-0.5	-	-
Permian region	-425.3	-410.0	-418.2	-430.4	-	-	-	-	-	-	-	-	-421.0	-	-
Rest of Lower 48 States, excluding GOA	-85.8	-84.0	-89.2	-90.4	-	-	-	-	-	-	-	-	-87.4	-	-
Natural gas production from newly completed wells, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	1,065.0	1,114.2	1,105.7	1,096.2	-	-	-	-	-	-	-	-	1,095.4	-	-
Bakken region	56.5	65.3	69.9	65.1	-	-	-	-	-	-	-	-	64.3	-	-
Eagle Ford region	337.4	366.9	365.1	352.6	-	-	-	-	-	-	-	-	355.6	-	-
Haynesville region	591.6	666.7	693.4	762.1	-	-	-	-	-	-	-	-	679.0	-	-
Permian region	890.8	938.5	914.6	918.1	-	-	-	-	-	-	-	-	915.6	-	-
Rest of Lower 48 States, excluding GOA	414.8	385.9	390.2	404.3	-	-	-	-	-	-	-	-	398.7	-	-
Natural gas production from newly completed wells per rig, one-year trend (million cubic feet per day) (a) (d)															
Appalachia region	31.3	31.3	31.0	29.9	-	-	-	-	-	-	-	-	30.9	-	-
Bakken region	1.6	2.0	2.2	2.2	-	-	-	-	-	-	-	-	2.0	-	-
Eagle Ford region	6.7	6.9	7.3	6.8	-	-	-	-	-	-	-	-	6.9	-	-
Haynesville region	18.7	20.7	17.8	16.8	-	-	-	-	-	-	-	-	18.5	-	-
Permian region	2.9	3.1	3.4	3.6	-	-	-	-	-	-	-	-	3.3	-	-
Rest of Lower 48 States, excluding GOA	3.9	3.4	3.6	3.8	-	-	-	-	-	-	-	-	3.7	-	-
Existing natural gas production change, one-year trend (million cubic feet per day) (a) (c) (d)															
Appalachia region	-978.6	-1,063.3	-988.6	-996.3	-	-	-	-	-	-	-	-	-1,006.7	-	-
Bakken region	-63.8	-56.3	-64.9	-66.5	-	-	-	-	-	-	-	-	-62.9	-	-
Eagle Ford region	-264.0	-248.4	-259.4	-264.4	-	-	-	-	-	-	-	-	-259.1	-	-
Haynesville region	-540.9	-658.8	-697.7	-691.9	-	-	-	-	-	-	-	-	-647.9	-	-
Permian region	-678.4	-706.7	-716.6	-723.2	-	-	-	-	-	-	-	-	-706.4	-	-
Rest of Lower 48 States, excluding GOA	-371.0	-371.0	-405.6	-401.2	-	-	-	-	-	-	-	-	-387.3	-	-

(a) The Production From Newly Completed Wells and the Existing Production Change data series are reported as smoothed monthly data over a twelve-month period. The smoothing is done using the Locally Weighted Scatterplot Smoothing (LOWESS) function. LOWESS calculates a locally weighted average for each point, giving more weight to nearby monthly data and less weights to distant data. The smoothed data may change each month according to updated data.

(b) The most recent six months of well-level data is incomplete due to known lags in reporting. For these months, the values are imputed based on historical reporting patterns and other relevant factors.

(c) The sum of "Production from Newly Completed Wells" and "Existing Production Change" may not equal the month-over-month crude oil or natural gas production changes reported in tables 4a and 5a, respectively. This discrepancy arises from the statistical smoothing techniques applied to aggregated basin level data, variations in data imputation methodologies, and utilizing different data sources.

(d) Natural gas production in this table is marketed natural gas production.

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Baker Hughes, Enervus, FracFocus.org.

Table 10b. Crude Oil and Natural Gas Production from Shale and Tight Formations

U.S. Energy Information Administration | Short-Term Energy Outlook

	2025				2026				2027				Year		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	2025	2026	2027
Total U.S. tight oil production (million barrels per day) (a)	**8.94**	**9.04**	**9.17**	**9.24**	-	-	-	-	-	-	-	-	**9.10**	-	-
Austin Chalk formation	0.12	0.12	0.12	0.12	-	-	-	-	-	-	-	-	0.12	-	-
Bakken formation	1.21	1.19	1.21	1.21	-	-	-	-	-	-	-	-	1.20	-	-
Eagle Ford formation	1.02	1.03	1.03	1.02	-	-	-	-	-	-	-	-	1.03	-	-
Mississippian formation	0.11	0.12	0.11	0.11	-	-	-	-	-	-	-	-	0.11	-	-
Niobrara Codell formation	0.48	0.46	0.46	0.49	-	-	-	-	-	-	-	-	0.47	-	-
Permian formations	5.56	5.66	5.79	5.80	-	-	-	-	-	-	-	-	5.70	-	-
Woodford formation	0.09	0.08	0.08	0.09	-	-	-	-	-	-	-	-	0.08	-	-
Other U.S. formations	0.36	0.37	0.38	0.39	-	-	-	-	-	-	-	-	0.37	-	-
Total U.S. shale dry natural gas production (billion cubic feet per day) (a)	**85.0**	**86.7**	**88.6**	**89.2**	-	-	-	-	-	-	-	-	**87.4**	-	-
Bakken formation	2.6	2.7	2.7	2.7	-	-	-	-	-	-	-	-	2.7	-	-
Barnett formation	1.6	1.6	1.6	1.6	-	-	-	-	-	-	-	-	1.6	-	-
Eagle Ford formation	4.2	4.4	4.4	4.5	-	-	-	-	-	-	-	-	4.4	-	-
Fayetteville formation	0.8	0.8	0.7	0.7	-	-	-	-	-	-	-	-	0.7	-	-
Haynesville formation	12.3	12.4	12.6	12.7	-	-	-	-	-	-	-	-	12.5	-	-
Marcellus formation	26.7	26.9	27.0	27.1	-	-	-	-	-	-	-	-	26.9	-	-
Mississippian formation	2.1	2.3	2.3	2.4	-	-	-	-	-	-	-	-	2.3	-	-
Niobrara Codell formation	2.9	2.8	2.9	3.0	-	-	-	-	-	-	-	-	2.9	-	-
Permian formations	19.7	20.5	21.3	21.5	-	-	-	-	-	-	-	-	20.7	-	-
Utica formation	6.6	6.7	7.0	6.9	-	-	-	-	-	-	-	-	6.8	-	-
Woodford formation	2.5	2.6	2.6	2.6	-	-	-	-	-	-	-	-	2.6	-	-
Other U.S. formations	3.1	3.2	3.3	3.6	-	-	-	-	-	-	-	-	3.3	-	-

(a) These production estimates are based on geologic formations, not geographic regions

Notes:

EIA completed modeling and analysis for this report on February 5, 2026.

- = no data available

The approximate break between historical and forecast values is shown with historical data with no shading; estimates and forecasts are shaded gray.

Minor discrepancies with published historical data are due to independent rounding.

Sources:

Historical data: Latest data available from Enverus state administrative data.

Appendix to the February 2026 *Short-Term Energy Outlook*

This appendix is prepared in fulfillment of section 1245(d)(4)(A) of the National Defense Authorization Act (NDAA) for Fiscal Year 2012, as amended. The law requires the U.S. Energy Information Administration (EIA), the statistical and analytical agency within the U.S. Department of Energy, to submit to Congress a report on the availability and price of petroleum and petroleum products produced in countries other than Iran in the two-month period preceding the submission of the report. By law, EIA's data, analyses, and forecasts are independent of approval by any other officer or employee of the U.S. Government. The data in this appendix, therefore, should not be construed as representing those of the U.S. Department of Energy or other federal agencies.

EIA consulted with the U.S. Department of the Treasury, the U.S. Department of State, and the intelligence community in the process of developing the NDAA report, which was previously published as a stand-alone report. Detailed background and contextual information not repeated here can be found in early editions of the NDAA report.

This appendix is published in the *Short-Term Energy Outlook* in even numbered months.

Table a1. Summary of Estimated Petroleum and Other Liquids Quantities

	Dec 2025	Jan 2026	Dec 2025 – Jan 2026 Average	Dec 2024 – Jan 2025 Average	2022 – 2024 Average
Global Petroleum and Other Liquids (million barrels per day)					
Global Petroleum and Other Liquids Production (a)	108.1	106.2	107.1	103.3	102.2
Global Petroleum and Other Liquids Consumption (b)	105.2	102.7	103.9	102.4	101.1
Biofuels Production (c)	2.5	2.5	2.5	2.4	2.8
Biofuels Consumption (c)	2.8	2.8	2.8	2.8	2.7
Iran Liquid Fuels Production	4.7	4.7	4.7	4.7	4.1
Iran Liquid Fuels Consumption	2.0	1.9	2.0	2.0	2.0
Petroleum and Petroleum Products Produced and Consumed in Countries Other Than Iran (million barrels per day)					
Production (d)	100.8	98.9	99.9	96.2	99.4
Consumption (d)	100.4	98.0	99.2	97.6	96.4
Production minus Consumption	0.4	0.9	0.7	-1.4	3.0
World Inventory Net Withdrawals Including Iran	-2.9	-3.5	-3.2	-1.0	-1.1
Estimated OECD Inventory Level (e) (million barrels)	2,883	2,896	2,890	2,743	2,759
Surplus Production Capacity (million barrels per day)					
OPEC Surplus Crude Oil Production Capacity (f)	3.5	3.6	3.6	4.9	3.4

Note: The term "petroleum and other liquids" encompasses crude oil, lease condensate, natural gas liquids, biofuels, coal-to-liquids, gas-to-liquids, and refinery processing gains, which are important to consider in concert due to the inter-related supply, demand, and price dynamics of petroleum, petroleum products, and related fuels.

(a) Production includes crude oil (including lease condensates), natural gas liquids, other liquids, and refinery processing gains.

(b) Consumption of petroleum by the OECD countries is synonymous with "products supplied," defined in the glossary of the EIA Petroleum Supply Monthly, DOE/EIA-0109. Consumption of petroleum by the non-OECD countries is "apparent consumption," which includes internal consumption, refinery fuel, and loss, and bunkering.

(c) Biofuels production and consumption are based on EIA estimates as published in the International Energy Statistics. Biofuels production in the third quarter tends to be at its highest level in the year as ethanol production in Brazil reaches its seasonal peak and is typically lowest in the first quarter as seasonal production falls in the South/South-Central region of Brazil.

(d) Global production of petroleum and petroleum products outside of Iran is derived by subtracting biofuels production and Iran liquid fuels production from global liquid fuels production. The same method is used to calculate global consumption outside of Iran.

(e) Estimated inventory level is for OECD countries only.

(f) EIA defines surplus oil production capacity as potential oil production that could be brought online within 90 days and sustained for at least 90 days, consistent with sound business practices. EIA calculates surplus crude oil production capacity for producers as the difference between their effective production capacity and actual production. This does not include oil production increases that could not be sustained without degrading the future production capacity of a field.
Data source: U.S. Energy Information Administration.

Table a2. Crude Oil and Petroleum Product Price Data

Item	Dec 2025	Jan 2026	Dec 2025 – Jan 2026 Average	Dec 2024 – Jan 2025 Average	2022 – 2024 Average
Brent Front Month Futures Price ($ per barrel)	61.63	64.73	63.11	75.74	87.03
WTI Front Month Futures Price ($ per barrel)	57.87	60.26	59.01	72.40	82.57
Dubai Front Month Futures Price ($ per barrel)	61.96	62.77	62.35	78.92	85.98
Brent 1st - 13th Month Futures Spread ($ per barrel)	0.62	2.25	1.40	5.46	7.42
WTI 1st - 13th Month Futures Spread ($ per barrel)	0.40	1.47	0.91	4.85	7.46
RBOB Front Month Futures Price ($ per gallon)	1.76	1.81	1.78	2.01	2.59
Heating Oil Front Month Futures Price ($ per gallon)	2.21	2.33	2.27	2.35	2.93
RBOB - Brent Futures Crack Spread ($ per gallon)	0.29	0.27	0.28	0.21	0.52
Heating Oil - Brent Futures Crack Spread ($ per gallon)	0.74	0.79	0.76	0.54	0.86

(a) Brent refers to Brent crude oil traded on the Intercontinental Exchange (ICE).
(b) WTI refers to West Texas Intermediate crude oil traded on the New York Mercantile Exchange (NYMEX), owned by Chicago Mercantile Exchange (CME) Group.
(c) RBOB refers to reformulated blendstock for oxygenate blending traded on the NYMEX.
Data source: U.S. Energy Information Administration, based on Chicago Mercantile Exchange (CME), Intercontinental Exchange (ICE), and Dubai Mercantile Exchange (DME).