

2023 U.S. ENERGY INFORMATION ADMINISTRATION OUTLOOK

	2021 AVERAGE PRICE	2022 MAF ADJUSTED	2022 AVERAGE PRICE	2023 PROJECTED PRICE	2023 MAF %	2021-2023 CHANGE %	CHANGE IN APPRAISAL PRICE %
OIL	\$68.21	\$78.70	\$94.79	\$77.84	.8212	1.1412	.9891
GAS	\$3.91	\$5.93	\$6.42	\$4.90	.7632	1.2532	.8263

SOURCE CASE REFERENCE

Nominal Petroleum Prices: Crude Oil: West Texas Intermediate Spot nom \$/b

Natural Gas Henry Hub Spot Price per million btu

<https://www.eia.gov/outlooks/steo/data>

Published January Release Date

2022 Monthly Prices	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
West Texas Intermediate Spot Average (\$/per barrel) WTIPUUS	83.22	91.64	108.5	101.78	109.55	114.84	101.62	93.67	84.26	87.55	84.37	76.44	94.79
Henry Hub Spot (\$/per million btu) NGHUUUS	4.38	4.69	4.9	6.59	8.14	7.7	7.28	8.8	7.88	5.66	5.45	5.53	6.42

