

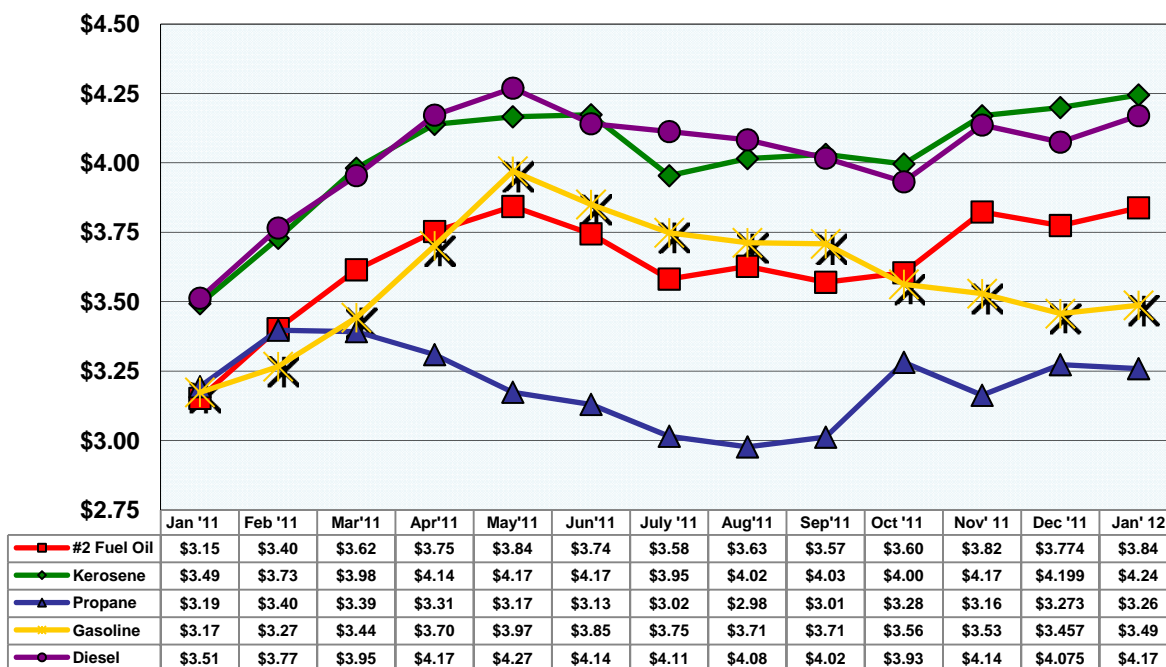
EIA-Short-Term Energy Outlook – Highlights

This edition of the Short-Term Energy Outlook is the first to include forecasts for 2013.

- EIA expects the price of West Texas Intermediate (WTI) crude oil to average about \$100 per barrel in 2012, \$5 per barrel higher than the average price last year. For 2013, EIA expects WTI prices to continue to rise, reaching \$106 per barrel in the fourth quarter of next year. EIA's forecast assumes that U.S. real gross domestic product (GDP) grows by 1.8 percent in 2012 and 2.5 percent in 2013, while world real GDP (weighted by oil consumption) grows by 2.9 percent and 3.8 percent in 2012 and 2013, respectively.
- The forecast of average household heating expenditures for all heating fuels has been lowered from the first forecast for the current winter published in the October 2011 Outlook, primarily as a result of the warm first half of this heating season. Average household heating oil expenditures are now expected to increase by 4 percent this winter heating season (October 1 to March 31) compared with last winter. In contrast, natural gas and propane expenditures are projected to decline by 7 percent and 1 percent, respectively, and electricity expenditures are 2 percent lower than last winter's levels.
- EIA expects regular-grade motor gasoline retail prices to average \$3.48 per gallon in 2012, 4 cents per gallon lower than last year, and \$3.55 per gallon in 2013. During the April through September peak driving season each year, prices are forecast to average about 5 cents per gallon higher than the annual average. There is regional variation in the forecast, with average expected prices on the West Coast about 25 cents per gallon above the national average during the April through September period.

For additional energy related information and data visit the EIA website at <http://www.eia.gov/>

Vermont Fuel Prices -One-Year Trend \$/gallon



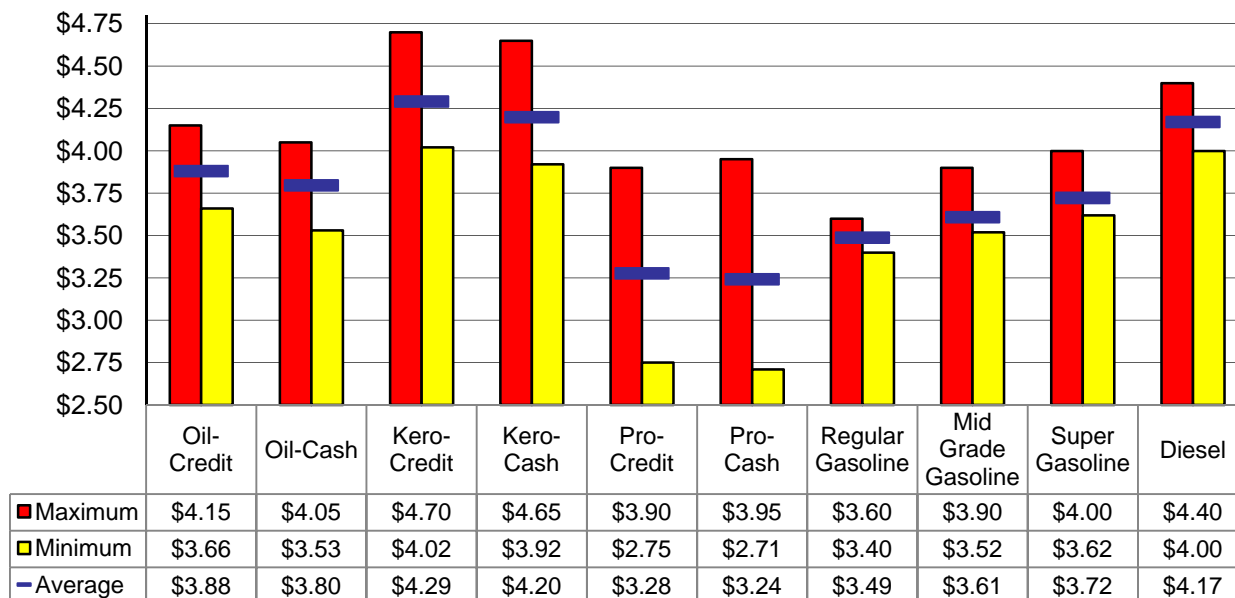
Vermont Average Retail Petroleum Prices (per gallon)					
	January '12	December '11	%change	January '11	%change
No. 2 Fuel Oil	\$3.838	\$3.783	1.46%	\$3.152	21.77%
Kerosene	\$4.245	\$4.211	0.78%	\$3.493	21.52%
Propane	\$3.259	\$3.248	0.34%	\$3.194	2.03%
Reg. Unleaded Gasoline	\$3.487	\$3.433	1.58%	\$3.174	9.88%
Diesel	\$4.170	\$4.083	2.13%	\$3.513	18.71%

Comparing the Cost of Heating Fuels				
Type of Energy	BTU/unit	Adj Effic	\$/unit	\$/MMBtu
Fuel Oil, gallon	138,200	80%	\$3.84	\$34.72
Kerosene, gallon	136,600	80%	\$4.24	\$38.84
Propane, gallon	91,600	80%	\$3.26	\$44.47
Natural Gas, therm	100,000	80%	\$1.67	\$20.83
Electricity, kwh	3,412	100%	\$0.15	\$43.46
Wood, cord (green)	22,000,000	60%	\$190.00	\$14.39
Wood Pellets, ton	16,400,000	80%	\$247.00	\$18.83

* The natural gas price is based on the rate effective 10/22/11

*Wood green updated 11/16/11

Fuel Price Ranges in Vermont



NOTE: The Vermont Fuel Price Report is published monthly by the Vermont Department of Public Service. Prices are collected on or about the first Monday of each month and reflect dealer discounts for cash or self-service, except propane prices, which are an average of the credit and discount price. Propane prices are based on 1,000 + gallons. For more information please contact Mike Kundra at (802) 828-4081 or by email at michael.kundra@state.vt.us.