

**Exhibit SEL-04**

**Total Energy Supply, Disposition, and Price Summary, Early release reference (Extracted from 2011 Early Release AEO)  
(quadrillion Btu, unless otherwise noted)**

<b>Supply, Disposition, and Prices</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
<b>Prices (2009 dollars per unit)</b>																
Low Sulfur Light Price (\$ per barrel) 13/	100.51	61.66	78.03	83.21	85.91	88.22	91.54	94.67	97.71	100.61	103.32	105.87	108.13	110.28	112.3	114.19
Imported Crude Oil Price (\$ per barrel) 13/	93.44	59.04	74.86	80.32	80.65	82.85	85.24	86.94	89.08	91.75	94.22	96.52	98.71	100.77	102.59	104.36
Gas Price at Henry Hub (\$ / mmBtu)	8.94	3.95	4.43	4.48	4.57	4.7	4.77	4.81	4.83	4.88	4.96	5.04	5.18	5.33	5.48	5.67
Gas Wellhead Price (\$ / mmBtu) 14/	7.96	3.62	4.1	4.08	4.04	4.16	4.22	4.26	4.28	4.32	4.39	4.46	4.59	4.72	4.86	5.02
Gas Wellhead Price (\$ / Mcf) 14/	8.17	3.71	4.2	4.18	4.15	4.27	4.33	4.37	4.39	4.44	4.51	4.58	4.7	4.85	4.98	5.15
Coal Minemouth Price (\$ / ton) 15/	31.54	33.26	36.4	35.19	33.83	33.31	32.47	32.64	32.44	32.63	32.73	32.74	33.06	32.95	33.08	33.16
Coal Delivered Price (\$ / million Btu) 16/	2.18	2.31	2.4	2.37	2.31	2.29	2.26	2.29	2.29	2.3	2.3	2.3	2.31	2.31	2.33	2.34
Electricity (cents per kilowatthour)	9.8	9.8	9.6	9.1	9.1	9	9	9	8.9	8.9	8.9	8.9	8.9	8.9	8.9	8.9
<b>Prices (nominal dollars per unit)</b>																
Low Sulfur Light Price (\$ per barrel) 13/	99.57	61.66	78.71	85.05	88.81	92.72	97.99	103.38	108.86	114.4	119.97	125.45	130.77	135.93	140.94	145.89
Imported Crude Oil Price (\$ per barrel) 13/	92.57	59.04	75.52	82.1	83.36	87.08	91.24	94.94	99.24	104.34	109.41	114.37	119.37	124.21	128.74	133.34
Gas Price at Henry Hub (\$ / mmBtu)	8.86	3.95	4.47	4.58	4.72	4.94	5.1	5.25	5.39	5.55	5.76	5.97	6.26	6.57	6.88	7.24
Gas Wellhead Price (\$ / mmBtu) 14/	7.88	3.62	4.13	4.17	4.18	4.38	4.52	4.65	4.77	4.92	5.1	5.29	5.55	5.82	6.1	6.41
Gas Wellhead Price (\$ / Mcf) 14/	8.1	3.71	4.24	4.27	4.29	4.49	4.64	4.77	4.89	5.04	5.23	5.42	5.69	5.97	6.25	6.58
Coal Minemouth Price (\$ / ton) 15/	31.25	33.26	36.71	35.97	34.97	35.01	34.76	35.65	36.14	37.1	38	38.79	39.98	40.61	41.51	42.36
Coal Delivered Price (\$ / million Btu) 16/	2.16	2.31	2.42	2.42	2.39	2.4	2.42	2.5	2.55	2.61	2.67	2.72	2.79	2.85	2.92	2.99
Electricity (cents per kilowatthour)	9.7	9.8	9.7	9.3	9.4	9.5	9.6	9.8	10	10.2	10.3	10.5	10.7	10.9	11.1	11.3

**Computed Data**

Nominal to Real Factor by Year	1	1.00903	1.02232	1.03282	1.05106	1.06918	1.09148	1.11594	1.1373	1.16129	1.18452	1.20849	1.23265	1.25547	1.2769
Annual Growth in Nominal Dollars			2.46%	3.06%	4.66%	3.24%	2.94%	2.67%	2.97%	3.78%	3.65%	4.86%	4.95%	4.72%	5.23%

**Exhibit SEL-04**

**Total Energy Supply, Disposition,  
(quadrillion Btu, unless otherwise)**

<b>Supply, Disposition, and Prices</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>	<b>2029</b>	<b>2030</b>	<b>2031</b>	<b>2032</b>	<b>2033</b>	<b>2034</b>	<b>2035</b>	<b>Growth Rate (2009-2035)</b>	<b>Long Term Avg</b>
<b>Prices (2009 dollars per unit)</b>														
Low Sulfur Light Price (\$ per barrel) 13/	115.94	117.48	118.81	120.16	121.15	122.05	122.92	123.62	124.13	124.53	124.78	125.03	2.80%	
Imported Crude Oil Price (\$ per barrel) 13/	106.07	107.53	108.73	109.98	110.84	111.57	112.35	112.93	113.19	113.48	113.69	114.05	2.60%	
Gas Price at Henry Hub (\$ / mmBtu)	5.85	6.01	6.15	6.28	6.36	6.43	6.5	6.62	6.76	6.88	7.01	7.19	2.30%	
Gas Wellhead Price (\$ / mmBtu) 14/	5.18	5.32	5.45	5.56	5.63	5.69	5.76	5.86	5.98	6.09	6.2	6.37	2.20%	
Gas Wellhead Price (\$ / Mcf) 14/	5.31	5.46	5.59	5.7	5.78	5.84	5.91	6.02	6.14	6.25	6.37	6.53	2.20%	
Coal Minemouth Price (\$ / ton) 15/	33.56	33.46	33.61	33.75	33.23	33.53	33.58	33.58	34.1	34.03	33.74	34.11	0.10%	
Coal Delivered Price (\$ / million Btu) 16/	2.36	2.37	2.38	2.39	2.39	2.41	2.42	2.43	2.44	2.45	2.46	2.48	0.30%	
Electricity (cents per kilowatthour)	8.9	8.9	8.9	8.9	9	9	9	9	9	9.1	9.2	9.2	-0.20%	
<b>Prices (nominal dollars per unit)</b>														
Low Sulfur Light Price (\$ per barrel) 13/	150.82	155.58	160.21	165.08	169.54	174.06	178.49	182.86	187.18	191.49	195.64	199.9	4.60%	
Imported Crude Oil Price (\$ per barrel) 13/	137.97	142.41	146.61	151.1	155.12	159.11	163.14	167.05	170.68	174.49	178.25	182.35	4.40%	
Gas Price at Henry Hub (\$ / mmBtu)	7.6	7.96	8.3	8.63	8.91	9.16	9.44	9.8	10.19	10.57	10.99	11.5	4.20%	
Gas Wellhead Price (\$ / mmBtu) 14/	6.73	7.05	7.35	7.64	7.89	8.11	8.36	8.67	9.02	9.36	9.73	10.18	4.10%	
Gas Wellhead Price (\$ / Mcf) 14/	6.91	7.23	7.54	7.84	8.09	8.32	8.58	8.9	9.26	9.6	9.98	10.44	4.10%	
Coal Minemouth Price (\$ / ton) 15/	43.65	44.31	45.32	46.37	46.5	47.81	48.76	49.68	51.41	52.33	52.9	54.54	1.90%	
Coal Delivered Price (\$ / million Btu) 16/	3.07	3.13	3.21	3.28	3.35	3.44	3.51	3.59	3.69	3.77	3.86	3.96	2.10%	
Electricity (cents per kilowatthour)	11.6	11.8	12.1	12.3	12.5	12.8	13	13.3	13.6	14	14.4	14.7	1.60%	
<b>Computed Data</b>														
Nominal to Real Factor by Year	1.29915	1.32446	1.34959	1.3742	1.40094	1.42457	1.45231	1.48036	1.5074	1.53634	1.56776	1.59944		
Annual Growth in Nominal Dollars	4.97%	4.74%	4.27%	3.98%	3.24%	2.81%	3.06%	3.81%	3.98%	3.73%	3.97%	4.64%		3.9%