

Figure 12. Historical and projected natural gas prices. Historical Opal spot gas prices are for Northwest Pipeline at Opal, Wyoming and are in nominal dollars. Estimated Opal futures prices are derived from averaged August 2006 NYMEX gas futures, with a \$1.00 differential, and are in nominal dollars. Energy Information Agency (2006a) projection is in 2004 dollars. Data are from Petrie and Parkman website, the Oil and Gas Journal, <https://www.theice.com/marketdata/naNaturalGas/naIndex.jsp> and the Energy Information Agency website. 1MMBTU equals 1,000 cubic feet of gas.

