

Table 7a. Natural Gas Wellhead Prices, Projected vs. Actual

Projected Price in Constant Dollars

constant dollars per thousand cubic feet in "dollar year" specific to each AEO

AEO Dollar Year	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
AEO 1994	1.94	2.03	2.11	2.19	2.29	2.35	2.39	2.42	2.47	2.55	2.65	2.75	2.89	3.01	3.17	3.30	3.35	3.47		
AEO 1995		1.85	1.90	1.81	1.87	1.90	2.06	2.14	2.34	2.47	2.69	2.83	3.02	3.12	3.21	3.30	3.35	3.39		
AEO 1996			1.60	1.67	1.74	1.82	1.87	1.89	1.91	1.93	1.94	1.96	1.99	2.00	2.02	2.06	2.10	2.15	2.22	2.29
AEO 1997				1.98	1.74	1.77	1.81	1.82	1.84	1.85	1.88	1.91	1.94	1.96	1.98	1.99	2.00	2.01	2.02	2.03
AEO 1998					2.25	2.10	2.11	2.11	2.12	2.12	2.12	2.13	2.15	2.17	2.21	2.24	2.27	2.31	2.32	2.34
AEO 1999						1.96	2.09	2.10	2.16	2.20	2.25	2.29	2.35	2.42	2.45	2.47	2.49	2.52	2.53	2.54
AEO 2000							2.12	2.17	2.17	2.17	2.20	2.26	2.34	2.43	2.51	2.56	2.58	2.60	2.63	2.65
AEO 2001								3.32	3.34	2.79	2.52	2.43	2.49	2.55	2.59	2.63	2.66	2.69	2.71	2.73
AEO 2002									3.94	1.98	2.37	2.58	2.66	2.70	2.71	2.79	2.81	2.85	2.91	2.97
AEO 2003										2.75	3.13	2.92	2.88	2.82	2.91	3.03	3.15	3.29	3.36	3.43
AEO 2004											4.90	3.88	3.54	3.48	3.53	3.64	3.47	3.40	3.56	3.75
AEO 2005												5.27	5.30	4.67	4.23	3.85	3.75	3.64	3.64	3.74
AEO 2006													7.62	6.85	6.13	5.78	5.34	5.03	4.78	4.72
AEO 2007														6.67	6.65	6.59	6.05	5.76	5.33	5.17
AEO 2008															6.21	6.58	6.75	6.33	6.02	5.84
AEO 2009																7.88	3.99	4.64	4.98	5.09
AEO 2010																	3.33	4.05	5.16	5.61
AEO 2011																		4.08	4.09	4.09
AEO 2012																			3.81	3.40
AEO 2013																				2.62
Actual in Nominal\$	2.04	1.85	1.55	2.17	2.32	1.96	2.19	3.68	4.00	2.95	4.88	5.46	7.33	6.39	6.25	7.97	3.67	4.48	3.95	2.66
Average Absolute Difference	0.06	0.15	0.38	0.25	0.29	0.17	0.15	1.16	1.18	0.42	1.79	2.04	3.22	2.24	1.86	2.77	0.84	0.79	0.75	1.56

Projected vs. Actual

percent difference

	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
AEO 1994	-2.8	14.5	45.0	9.6	9.1	34.0	23.7	-23.8	-26.9	4.0	-33.3	-36.4	-48.5	-36.5	-29.7	-41.3	30.5	12.2		
AEO 1995		2.1	27.7	-11.4	-12.9	6.0	4.3	-34.1	-32.2	-1.4	-33.7	-35.9	-47.4	-35.6	-30.3	-42.6	27.7	7.3		
AEO 1996			5.2	-20.2	-20.5	-0.8	-7.4	-42.9	-45.7	-24.6	-53.1	-56.4	-66.1	-59.5	-57.0	-65.0	-21.6	-33.5	-20.4	24.5
AEO 1997				-6.8	-22.2	-5.1	-12.3	-46.1	-49.0	-29.1	-55.5	-58.5	-67.6	-61.2	-58.9	-66.8	-26.7	-39.0	-29.0	8.1
AEO 1998					-1.3	10.5	0.6	-38.9	-42.3	-20.5	-50.8	-54.6	-64.8	-57.8	-54.9	-63.2	-18.4	-31.3	-19.9	22.1
AEO 1999						0.9	-2.2	-40.2	-42.2	-18.6	-48.7	-52.0	-62.1	-53.9	-50.7	-60.2	-12.0	-26.4	-14.1	30.3
AEO 2000							-1.8	-38.8	-42.5	-20.7	-50.3	-53.1	-62.6	-54.1	-50.2	-59.2	-9.9	-24.7	-11.9	34.4
AEO 2001								-7.9	-12.9	0.5	-44.1	-50.4	-60.8	-52.6	-49.3	-58.7	-8.7	-23.4	-10.6	36.2
AEO 2002									0.7	-30.3	-48.6	-48.4	-59.0	-50.9	-48.0	-57.2	-5.3	-20.3	-5.8	45.2
AEO 2003										-5.3	-33.5	-42.9	-56.7	-49.7	-45.4	-54.4	3.5	-10.1	6.3	63.9
AEO 2004											2.5	-25.4	-47.6	-39.0	-34.9	-46.2	12.2	-8.7	10.9	76.5
AEO 2005												-0.7	-23.2	-19.8	-23.5	-44.3	18.8	-4.2	11.0	72.1
AEO 2006													7.3	14.3	7.7	-18.7	64.8	28.7	41.8	111.6
AEO 2007														7.7	13.0	-10.2	80.7	42.6	53.0	124.3
AEO 2008															2.2	-13.2	95.3	52.0	67.2	145.2
AEO 2009																1.1	12.1	8.2	34.5	107.9
AEO 2010																	-8.5	-7.6	36.5	124.0
AEO 2011																		-7.7	7.3	61.9
AEO 2012																			-1.5	33.0
AEO 2013																				0.2
Average Absolute Percent Difference	2.8	8.3	26.0	12.0	13.2	9.5	7.5	34.1	32.7	15.5	41.3	42.9	51.8	42.3	37.0	43.9	26.9	21.5	22.4	66.0

Sources: Projections: *Annual Energy Outlook*, Reference Case Projections, Various Editions.

Historical Data: U.S. Energy Information Administration, August 2013 Monthly Energy Review, DOE/EIA-0035(2013/08) (Washington, DC, August 27, 2013), Table 9.10. Bureau of Economic Analysis, US Dept. of Commerce, July 2013.