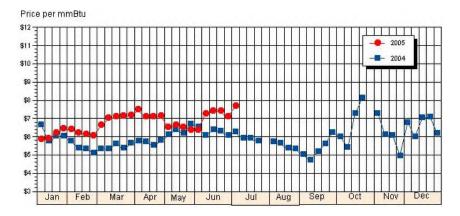
Henry Hub Natural Gas Spot Prices 2005

Two tropical storms disrupted production in the Gulf of Mexico and power generation demand to meet air-conditioning load remained strong this week. These two factors pressured natural gas spot prices upward. For the week (Wednesday to Wednesday), the <u>spot</u> price at the Henry Hub leaped 61 cents, or 8.6 percent, to \$7.68 per million <u>British thermal units</u> (mmBtu). The Henry Hub price was \$1.54, or 25 percent, above last year's level of \$6.14.

The amount of natural gas in storage in the East Region increased 4.1% for the week ending July 1 to 1,136 billion cubic feet which was 84 billion cubic feet above the 5-year average. Nebraska is a part of the East Region (see map) which is a major natural gas consumer, particularly in the residential and commercial sectors. The industrial sector, which includes agriculture, is also a major consumer in this state. Most of the gas is supplied from the Producing Region with a fair amount imported from Canada. The Henry Hub in southern Louisiana is a major market center with interconnections for many of the pipelines that transport U.S.-produced gas to the East Region. Furthermore, the Henry Hub is the preferred reference point for prices for most of the domestic gas destined for the East. Therefore, market conditions and developments in the East Region and price movements and trends at the Henry Hub are usually highly correlated.

Notes: An <u>archive</u> is available. Divide the price by ten (10) to obtain the price per hundred cubic feet (<u>ccf</u>) or the approximate price per <u>therm</u>.

Natural Gas Spot Prices at the Henry Hub 2004 and 2005



Natural Gas Spot Prices at the Henry Hub 2005 [Price per Million <u>British Thermal Units</u> (mmBtu)]

| Day | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|--------|--------|--------|--------|--------|--------|---------|-----|-----|-----|-----|-----|
| 1 | | \$6.29 | \$6.64 | \$7.58 | | \$6.36 | \$7.01 | NA | NA | | NA | NA |
| 2 | | \$6.38 | \$6.61 | | \$6.50 | \$6.65 | | NA | NA | | NA | NA |
| 3 | \$5.53 | \$6.30 | \$6.72 | | \$6.61 | \$6.65 | | NA | | NA | NA | |
| 4 | \$5.70 | \$6.12 | \$6.52 | \$7.80 | \$6.49 | | Holiday | NA | | NA | NA | |
| 5 | \$5.84 | | | \$7.44 | \$6.66 | | \$7.38 | NA | NA | NA | | NA |
| 6 | \$5.79 | | | \$7.46 | \$6.67 | \$7.05 | \$7.68 | | NA | NA | | NA |
| 7 | \$5.85 | \$6.03 | \$6.67 | \$7.51 | | \$7.13 | NA | | NA | NA | NA | NA |

| Day | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|-----|---------|---------|--------|--------|---------|--------|-----|-----|-----|-----|-----|-----|
| 8 | | \$5.95 | \$6.84 | \$7.27 | | \$7.22 | NA | NA | NA | | NA | NA |
| 9 | | \$6.20 | \$6.99 | | \$6.56 | \$7.05 | | NA | NA | | NA | NA |
| 10 | \$6.23 | \$6.21 | \$6.90 | | \$6.67 | \$7.09 | | NA | | NA | NA | |
| 11 | \$5.96 | \$6.03 | \$6.73 | \$7.17 | \$6.63 | | NA | NA | | NA | NA | |
| 12 | \$5.89 | | | \$7.34 | \$6.63 | | NA | NA | NA | NA | | NA |
| 13 | \$6.05 | | | \$7.07 | \$6.47 | \$7.08 | NA | | NA | NA | | NA |
| 14 | \$6.46 | \$5.95 | \$6.86 | \$7.02 | | \$7.32 | NA | | NA | NA | NA | NA |
| 15 | | \$6.01 | \$7.15 | \$6.95 | | \$7.39 | NA | NA | NA | | NA | NA |
| 16 | | \$6.11 | \$7.08 | | \$6.45 | \$7.41 | | NA | NA | | NA | NA |
| 17 | Holiday | \$6.05 | \$7.24 | | \$6.41 | \$7.60 | | NA | | NA | NA | |
| 18 | \$6.68 | \$5.88 | \$7.12 | \$6.95 | \$6.50 | | NA | NA | | NA | NA | |
| 19 | \$6.21 | | | \$7.01 | \$6.39 | | NA | NA | NA | NA | | NA |
| 20 | \$6.26 | | | \$7.10 | \$6.37 | \$7.83 | NA | | NA | NA | | NA |
| 21 | \$6.43 | Holiday | \$7.17 | \$6.93 | | \$7.47 | NA | | NA | NA | NA | NA |
| 22 | | \$5.92 | \$7.25 | \$7.06 | | \$7.40 | NA | NA | NA | | NA | NA |
| 23 | | \$6.02 | \$7.11 | | \$6.34 | \$7.50 | | NA | NA | | NA | NA |
| 24 | \$6.41 | \$6.32 | \$7.08 | | \$6.45 | \$7.47 | | NA | | NA | NA | |
| 25 | \$6.46 | \$6.27 | Closed | \$7.27 | \$6.33 | | NA | NA | | NA | NA | |
| 26 | \$6.44 | | | \$7.08 | \$6.30 | | NA | NA | NA | NA | | NA |
| 27 | \$6.50 | | | \$7.11 | \$6.22 | \$7.29 | NA | | NA | NA | | NA |
| 28 | \$6.24 | \$6.64 | \$6.94 | \$6.66 | | \$7.05 | NA | | NA | NA | NA | NA |
| 29 | | | \$6.94 | \$6.65 | | \$7.07 | NA | NA | NA | | NA | NA |
| 30 | | | \$7.17 | | Holiday | \$7.01 | | NA | NA | | NA | NA |
| 31 | \$6.15 | | \$7.47 | | \$6.31 | | | NA | | NA | | |

Sources: *Natural Gas Weekly Update.* Energy Information Administration, Washington, DC. Nebraska Energy Office, Lincoln, NE.

Note: NA = Not available.

This table was updated on July 8, 2005. Typically, there is one week between updates.

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