

Henry Hub Natural Gas Spot Prices 2008

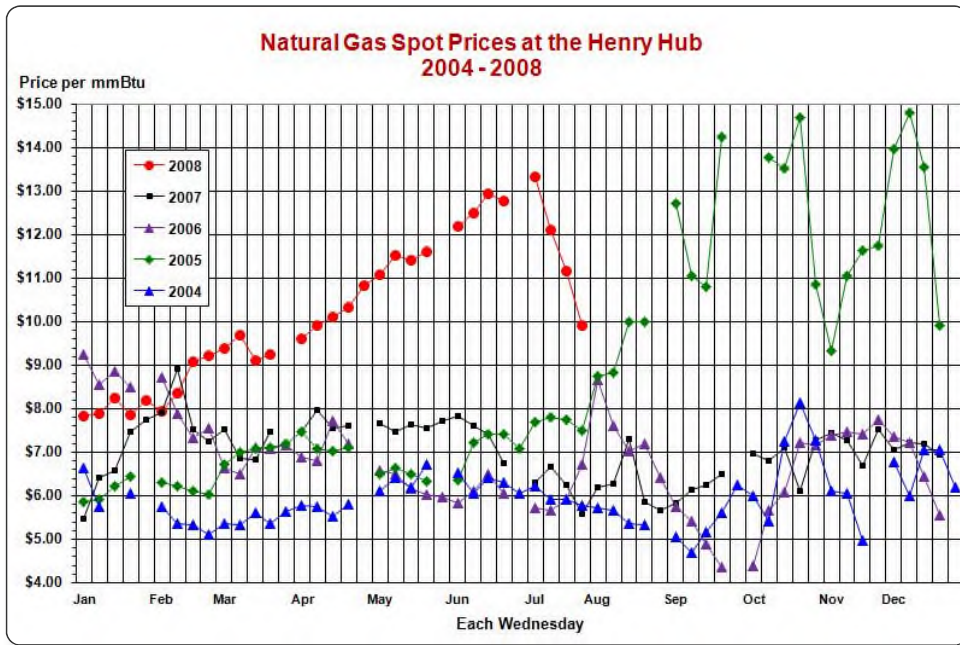
This is the third consecutive week that the spot price has had a significant drop. Falling crude oil prices were a big contribution. On July 23, the Henry Hub natural gas [spot price](#) was \$9.89 per million [British thermal units](#) (mmBtu), which was \$1.26, or 11.3 percent, lower than the price of \$11.15 last Wednesday. This Wednesday's price of \$9.89 was 78 percent higher than the price of \$5.57 per mmBtu on the fourth Wednesday in July, 2007.

The amount of natural gas in storage in the East Region increased 5.1 percent to 1,308 billion cubic feet for the week ending July 18, which was 2 billion cubic feet below the five-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 [archive](#) is available. A forecast of Henry Hub prices to the year 2030 is available in [Table 104 on line 635](#). To obtain the price per hundred cubic feet ([ccf](#)) or the approximate price per [therm](#), divide the price by ten (10).



..... A general rule of thumb: Add three dollars to the Henry Hub spot price to estimate the residential natural gas price. Likewise, add 30 cents if you have already converted the price from British thermal units to ccf or therms.



Natural Gas Spot Prices at the Henry Hub 2008
 [Price per Million [British Thermal Units](#) (mmBtu)]

Day	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	Holiday	\$7.89		\$9.92	\$10.66		\$13.28	NA	NA	NA		NA
2	\$7.83			\$9.59	\$10.37	\$11.80	\$13.31		NA	NA		NA
3	\$7.84		\$9.07	\$9.68		\$12.27	\$13.00		NA	NA	NA	NA
4	\$7.51	\$7.56	\$9.23	\$9.36		\$12.17	Holiday	NA	NA		NA	NA
5		\$7.80	\$9.37		\$10.77	\$12.49		NA	NA		NA	NA
6		\$7.94	\$9.70		\$11.09	\$12.71		NA		NA	NA	
7	\$7.61	\$7.99	\$9.82	\$9.48	\$11.08		\$12.96	NA		NA	NA	
8	\$7.59	\$8.06		\$9.78	\$11.33		\$12.47	NA	NA	NA		NA
9	\$7.88			\$9.89	\$11.29	\$12.71	\$12.09		NA	NA		NA
10	\$7.96		\$9.59	\$10.18		\$12.72	\$11.83		NA	NA	NA	NA
11	\$8.13	\$8.38	\$9.85	\$10.06		\$12.49	\$12.15	NA	NA		NA	NA
12		\$8.37	\$9.69		\$11.38	\$12.51		NA	NA		NA	NA
13		\$8.35	\$9.74		\$11.18	\$12.51		NA		NA	NA	
14	\$8.45	\$8.50	\$9.84	\$10.03	\$11.51		\$11.58	NA		NA	NA	

Note: NA = Not available.

Day	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
15	\$8.43	\$8.73		\$10.16	\$11.40		\$11.79	NA	NA	NA		NA
16	\$8.23			\$10.11	\$11.31	\$12.73	\$11.15		NA	NA		NA
17	\$8.11		\$9.59	\$10.27		\$12.87	\$11.43		NA	NA	NA	NA
18	\$8.42	Holiday	\$9.10	\$10.08		\$12.93	\$10.54	NA	NA		NA	NA
19		\$8.91	\$9.11		\$11.10	\$13.09		NA	NA		NA	NA
20		\$9.08	\$8.55		\$10.95	\$12.76		NA		NA	NA	
21	Holiday	\$8.90	Closed	\$10.50	\$11.40		\$10.58	NA		NA	NA	
22	\$7.97	\$8.65		\$10.56	\$11.58		\$10.16	NA	NA	NA		NA
23	\$7.84			\$10.33	\$11.57	\$12.92	\$9.89		NA	NA		NA
24	\$7.85		\$8.99	\$10.58		\$12.96	NA		NA	NA	NA	NA
25	\$7.80	\$9.15	\$9.28	\$10.72		\$12.76	NA	NA	NA		NA	NA
26		\$9.21	\$9.25		Holiday	\$12.70		NA	NA		NA	NA
27		\$9.21	\$9.30		\$11.85	\$13.10		NA		NA	NA	
28	\$7.87	\$9.11	\$9.37	\$10.95	\$11.60		NA	NA		NA	NA	
29	\$8.10	\$9.10		\$10.94	\$11.81		NA	NA	NA	NA		NA
30	\$8.17			\$10.81	\$11.43	\$13.19	NA		NA	NA		NA
31	\$8.10		\$9.86				NA			NA		NA

Note: NA = Not available.

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

*This report was updated on July 24, 2008.
Typically, there is one week between updates.*