

Table 13.Natural Gas Wellhead Prices, Actual vs. Forecasts

	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
(dollars per thousand cubic feet)																		
AEO82	4.27	5.22	6.15	6.69	6.94	7.20												
AEO83	2.96	3.05	3.32	3.68	4.17	4.69												
AEO84	2.84	2.89	3.13	3.46	3.87	4.39												
AEO85	2.60	2.58	2.59	2.60	2.80	3.15	3.55	3.98	4.40	4.86	5.37							
AEO86		1.73	1.96	2.28	2.53	2.79	3.10	3.57	4.05	4.55	5.12	5.68	6.21	6.67	7.21	7.82		
AEO87			1.83	1.95	2.10	2.28	2.46	2.65	2.92	3.22	3.60							5.54
AEO89				1.62	1.70	1.89	2.08	2.45	2.81	3.12	3.42	4.01	4.27	4.57	4.91	5.21		
AEO90					1.78	1.88					2.65							4.15
AEO91						1.77	1.91	2.10	2.27	2.35	2.40	2.45	2.53	2.62	2.89	3.22	3.64	3.86
AEO92							1.69	1.85	2.02	2.12	2.29	2.40	2.58	2.77	3.05	3.36	3.68	3.72
AEO93								1.84	1.91	2.05	2.23	2.33	2.44	2.61	2.80	3.05	3.32	3.36
AEO94									1.99	2.12	2.25	2.38	2.54	2.64	2.72	2.82	2.94	3.08
AEO95										1.89	1.98	1.92	2.03	2.08	2.29	2.43	2.72	2.91
AEO96											1.63	1.74	1.85	1.96	2.04	2.10	2.18	2.23
AEO97												2.02	1.81	1.86	1.93	1.98	2.05	2.09
AEO98													2.29	2.17	2.21	2.26	2.32	2.99
AEO99														1.98	2.15	2.20	2.32	2.39
AEO2000															2.15	2.25	2.30	2.33
AEO2001																3.39	3.49	2.96
AEO2002																4.03	2.05	
AEO2003																	2.79	
Actual	2.51	1.94	1.67	1.69	1.69	1.71	1.64	1.74	2.04	1.85	1.55	2.17	2.32	1.96	2.19	3.69	4.0	3.0
Average Absolute Error (Across AEOs)	0.66	1.24	1.49	1.51	1.55	1.63	0.82	0.89	0.81	1.07	2.25	0.79	0.80	0.96	0.92	1.32	1.11	0.47
(percent error)																		
	1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002
AEO82	70.0	169.2	268.5	295.6	310.6	320.9												
AEO83	17.9	57.0	99.0	117.6	146.5	174.4												
AEO84	13.1	49.0	87.6	104.8	128.9	157.0												
AEO85	3.6	32.8	55.1	54.0	65.8	84.0	116.6	128.5	115.8	162.7	246.1							
AEO86		-10.8	17.1	34.9	49.8	63.3	88.7	105.3	98.3	146.0	230.2	161.9	167.8	240.5	229.4	111.9		
AEO87			9.6	15.6	24.5	33.1	50.1	52.4	43.2	73.9	132.5						50.1	
AEO89				-4.1	0.7	10.4	26.8	40.8	37.9	68.8	120.8	85.0	84.0	133.0	124.1	41.2		
AEO90					5.3	10.0					71.0						12.4	
AEO91						3.5	16.3	20.8	11.3	27.1	55.1	12.9	9.2	33.9	32.0	-12.6	-9.4	31.0
AEO92							3.0	6.1	-0.9	14.5	47.8	10.8	11.2	41.2	39.2	-8.9	-8.5	26.1
AEO93								6.0	-6.4	10.5	44.0	7.4	5.4	33.3	28.0	-17.3	-17.4	13.9
AEO94									-2.6	14.6	45.4	9.9	9.6	34.7	24.4	-23.7	-26.8	4.4
AEO95										2.1	27.8	-11.3	-12.6	6.4	4.7	-34.1	-32.3	-1.2
AEO96											5.5	-19.8	-20.4	-0.2	-6.9	-43.0	-45.8	-24.4
AEO97												-7.0	-22.1	-5.0	-11.8	-46.3	-48.9	-29.1
AEO98													-1.1	10.6	0.9	-38.9	-42.3	1.5
AEO99														1.2	-2.0	-40.3	-42.3	-18.8
AEO2000															-1.8	-39.1	-42.8	-20.9
AEO2001																-8.2	-13.3	0.4
AEO2002																0.3	-30.4	
AEO2003																	-5.6	
Average Absolute Percent Error (Across AEOs)	26.1	63.8	89.5	89.5	91.5	95.2	50.2	51.4	39.6	57.8	145.2	36.2	34.3	49.1	42.1	35.8	27.5	16.0

Table 13.Natural Gas Wellhead Prices, Actual vs. Forecasts

Absolute Forecasting Errors as Compared to Actual Historical Figures																	Average Absolute Error (Across Years)		
1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
AEO82	1.76	3.28	4.48	5.00	5.25	5.49												4.21	
AEO83	0.45	1.11	1.65	1.99	2.48	2.98												2.63	
AEO84	0.33	0.95	1.46	1.77	2.18	2.68												2.14	
AEO85	0.09	0.64	0.92	0.91	1.11	1.44	1.91	2.24	2.36	3.01	3.82							1.68	
AEO86		0.21	0.29	0.59	0.84	1.08	1.46	1.83	2.01	2.70	3.57	3.51	3.89	4.71	5.02	4.13		2.39	
AEO87			0.16	0.26	0.41	0.57	0.82	0.91	0.88	1.37	2.05							0.83	
AEO89				0.07	0.01	0.18	0.44	0.71	0.77	1.27	1.87	1.84	1.95	2.61	2.72	1.52		1.23	
AEO90					0.09	0.17					1.10							0.45	
AEO91						0.06	0.27	0.36	0.23	0.50	0.85	0.28	0.21	0.66	0.70	0.47	0.38	0.91	0.45
AEO92							0.05	0.11	0.02	0.27	0.74	0.23	0.26	0.81	0.86	0.33	0.34	0.77	0.40
AEO93								0.10	0.13	0.20	0.68	0.16	0.12	0.65	0.61	0.64	0.70	0.41	0.40
AEO94									0.05	0.27	0.70	0.21	0.22	0.68	0.53	0.87	1.08	0.13	0.48
AEO95										0.04	0.43	0.25	0.29	0.12	0.10	1.26	1.30	0.04	0.43
AEO96										0.08	0.43	0.47	0.00	0.15	1.59	1.84	0.72	0.66	
AEO97											0.15	0.51	0.10	0.26	1.71	1.97	0.86	0.79	
AEO98												0.03	0.21	0.02	1.43	1.70	0.04	0.57	
AEO99													0.02	0.04	1.49	1.70	0.56	0.76	
AEO200															0.04	1.44	1.72	0.62	0.95
AEO200															0.30	0.53	0.01	0.28	
AEO200															0.01	0.90	0.45		
AEO200															0.16	0.16			
Actual																			
Average Absolute Error (Across AEOs)																		1.14	
(absolute percent error)																	Average Absolute Percent		
1985	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002		
AEO82	70.0	169.2	268.5	295.6	310.6	320.9												239.1	
AEO83	17.9	57.0	99.0	117.6	146.5	174.4												158.9	
AEO84	13.1	49.0	87.6	104.8	128.9	157.0												128.8	
AEO85	3.6	32.8	55.1	54.0	65.8	84.0	116.6	128.5	115.8	162.7	246.1							96.8	
AEO86		10.8	17.1	34.9	49.8	63.3	88.7	105.3	98.3	146.0	230.2	161.9	167.8	240.5	229.4	111.9		117.1	
AEO87			9.6	15.6	24.5	33.1	50.1	52.4	43.2	73.9	132.5							48.3	
AEO89				4.1	0.7	10.4	26.8	40.8	37.9	68.8	120.8	85.0	84.0	133.0	124.1	41.2		59.8	
AEO90					5.3	10.0					71.0							28.8	
AEO91						3.5	16.3	20.8	11.3	27.1	55.1	12.9	9.2	33.9	32.0	12.6	9.4	31.0	21.2
AEO92							3.0	6.1	0.9	14.5	47.8	10.8	11.2	41.2	39.2	8.9	8.5	26.1	18.2
AEO93								6.0	6.4	10.5	44.0	7.4	5.4	33.3	28.0	17.3	17.4	13.9	17.2
AEO94									2.6	14.6	45.4	9.9	9.6	34.7	24.4	23.7	26.8	4.4	19.6
AEO95										2.1	27.8	11.3	12.6	6.4	4.7	34.1	32.3	1.2	14.7
AEO96											5.5	19.8	20.4	0.2	6.9	43.0	45.8	24.4	20.7
AEO97												7.0	22.1	5.0	11.8	46.3	48.9	29.1	24.3
AEO98													1.1	10.6	0.9	38.9	42.3	1.5	15.9
AEO99														1.2	2.0	40.3	42.3	18.8	20.9
AEO200															1.8	39.1	42.8	20.9	26.1
AEO200																8.2	13.3	0.4	7.3
AEO200																0.3	30.4	15.3	
AEO200																	5.6	5.6	
Average Percent Error (Across AEOs)																		57.3	