

Confidential per WAC 480-07-160
Exh. RTL-3C
Docket UE-21____
Witness: Rick T. Link

**BEFORE THE WASHINGTON
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP dba
PACIFIC POWER & LIGHT COMPANY

Respondent.

Docket UE-21____

PACIFICORP

REDACTED EXHIBIT OF RICK T. LINK

Nominal Henry Hub Natural Gas Price Forecasts

July 2021

Nominal Henry Hub Natural Gas Price Forecasts (\$/MMBtu)

Year	Dec 29, 2017 OFPC	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	Lowest Price	Highest Price	Range
2018	\$2.85	\$2.85	\$3.89	\$2.74	\$3.31	\$3.89	\$3.31	\$3.89	\$3.31	\$3.89	\$3.31	\$3.89	\$3.31	\$3.89	\$3.31	\$3.89	\$3.31	\$3.89	\$3.31	\$3.89	\$2.56	\$3.89	\$1.33
2019	\$2.81	\$3.18	\$4.33	\$2.60	\$3.43	\$4.63	\$3.39	\$3.75	\$4.71	\$2.73	\$2.73	\$2.73	\$2.73	\$2.73	\$2.73	\$2.73	\$2.73	\$2.73	\$2.73	\$2.73	\$2.60	\$4.71	\$2.10
2020	\$2.82	\$3.13	\$4.26	\$2.47	\$3.46	\$4.65	\$4.39	\$3.86	\$5.90	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.87	\$2.47	\$5.90	\$3.43
2021	\$2.85	\$3.12	\$4.25	\$2.33	\$3.44	\$4.49	\$5.01	\$3.62	\$6.44	\$2.97	\$2.97	\$2.97	\$2.97	\$2.97	\$2.97	\$2.97	\$2.97	\$2.97	\$2.97	\$2.97	\$2.33	\$6.44	\$4.11
2022	\$2.89	\$3.31	\$4.51	\$2.32	\$3.57	\$5.12	\$6.48	\$3.56	\$7.24	\$2.92	\$2.92	\$2.92	\$2.92	\$2.92	\$2.92	\$2.92	\$2.92	\$2.92	\$2.92	\$2.92	\$2.32	\$7.24	\$4.92
2023	\$2.93	\$3.38	\$4.88	\$2.54	\$3.71	\$5.42	\$7.57	\$3.71	\$7.74	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$2.54	\$7.74	\$5.20
2024	\$3.49	\$4.00	\$5.45	\$2.71	\$3.80	\$5.91	\$7.64	\$3.94	\$8.19	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$3.11	\$2.71	\$8.19	\$5.48
2025	\$4.09	\$4.14	\$5.64	\$2.87	\$4.07	\$6.35	\$7.00	\$4.14	\$8.76	\$3.16	\$3.16	\$3.16	\$3.16	\$3.16	\$3.16	\$3.16	\$3.16	\$3.16	\$3.16	\$3.16	\$2.87	\$8.76	\$5.89
2026	\$4.15	\$4.15	\$5.65	\$3.03	\$4.41	\$6.74	\$4.29	\$4.37	\$9.41	\$3.28	\$3.28	\$3.28	\$3.28	\$3.28	\$3.28	\$3.28	\$3.28	\$3.28	\$3.28	\$3.28	\$3.03	\$9.41	\$6.38
2027	\$4.29	\$4.29	\$5.85	\$3.04	\$4.64	\$6.97	\$4.10	\$4.63	\$9.86	\$3.43	\$3.43	\$3.43	\$3.43	\$3.43	\$3.43	\$3.43	\$3.43	\$3.43	\$3.43	\$3.43	\$3.04	\$9.86	\$6.82
2028	\$4.49	\$4.49	\$6.11	\$3.20	\$4.87	\$7.12	\$4.15	\$4.96	\$10.30	\$3.55	\$3.55	\$3.55	\$3.55	\$3.55	\$3.55	\$3.55	\$3.55	\$3.55	\$3.55	\$3.55	\$3.20	\$10.30	\$7.09
2029	\$4.80	\$4.80	\$6.54	\$3.36	\$5.11	\$7.26	\$5.37	\$5.08	\$10.72	\$3.80	\$3.80	\$3.80	\$3.80	\$3.80	\$3.80	\$3.80	\$3.80	\$3.80	\$3.80	\$3.80	\$3.36	\$10.72	\$7.36
2030	\$5.10	\$5.10	\$6.95	\$3.49	\$5.31	\$7.52	\$6.94	\$5.03	\$11.02	\$3.88	\$3.88	\$3.88	\$3.88	\$3.88	\$3.88	\$3.88	\$3.88	\$3.88	\$3.88	\$3.88	\$3.49	\$11.02	\$7.53
2031	\$5.35	\$5.35	\$7.29	\$3.61	\$5.50	\$7.77	\$8.34	\$4.89	\$11.89	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.95	\$3.61	\$11.89	\$8.28
2032	\$5.51	\$5.51	\$7.51	\$3.72	\$5.60	\$7.95	\$8.84	\$4.90	\$12.45	\$3.92	\$3.92	\$3.92	\$3.92	\$3.92	\$3.92	\$3.92	\$3.92	\$3.92	\$3.92	\$3.92	\$3.72	\$12.45	\$8.73
2033	\$5.79	\$5.79	\$7.88	\$3.75	\$5.66	\$8.08	\$9.08	\$4.97	\$12.71	\$4.03	\$4.03	\$4.03	\$4.03	\$4.03	\$4.03	\$4.03	\$4.03	\$4.03	\$4.03	\$4.03	\$3.75	\$12.71	\$8.96
2034	\$6.08	\$6.08	\$8.28	\$3.84	\$5.90	\$8.33	\$8.58	\$5.07	\$12.96	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$3.84	\$12.96	\$9.12
2035	\$6.30	\$6.30	\$8.58	\$3.93	\$6.05	\$8.64	\$6.68	\$5.15	\$13.24	\$4.41	\$4.41	\$4.41	\$4.41	\$4.41	\$4.41	\$4.41	\$4.41	\$4.41	\$4.41	\$4.41	\$3.93	\$13.24	\$9.32
2036	\$6.70	\$6.70	\$9.12	\$4.01	\$6.21	\$9.10	\$7.21	\$5.21	\$14.06	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.29	\$4.01	\$14.06	\$10.05

