

**24. Correct. The answer is false.** The equivalent cost of oil is \$24.74 and for natural gas it is \$4.75. The calculations are as follows:

$$(\$4.31/\text{MM BTU}) * (5.74 \text{ MM BTU}/\text{bbl}) = \$24.75.$$

$$(\$4.31/\text{MM BTU}) * (1.1 \text{ MM BTU}/\text{Mcf}) = \$4.74.$$