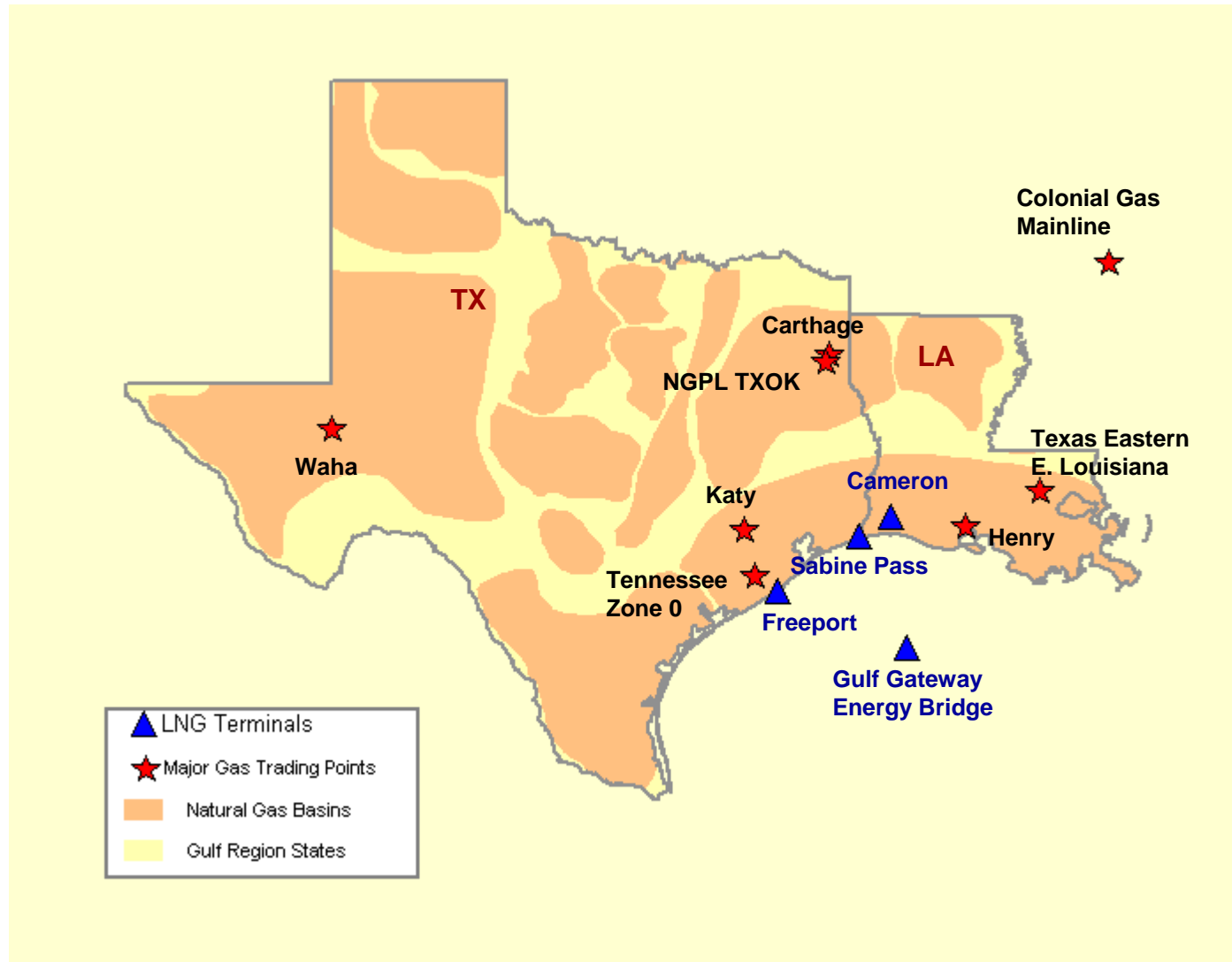


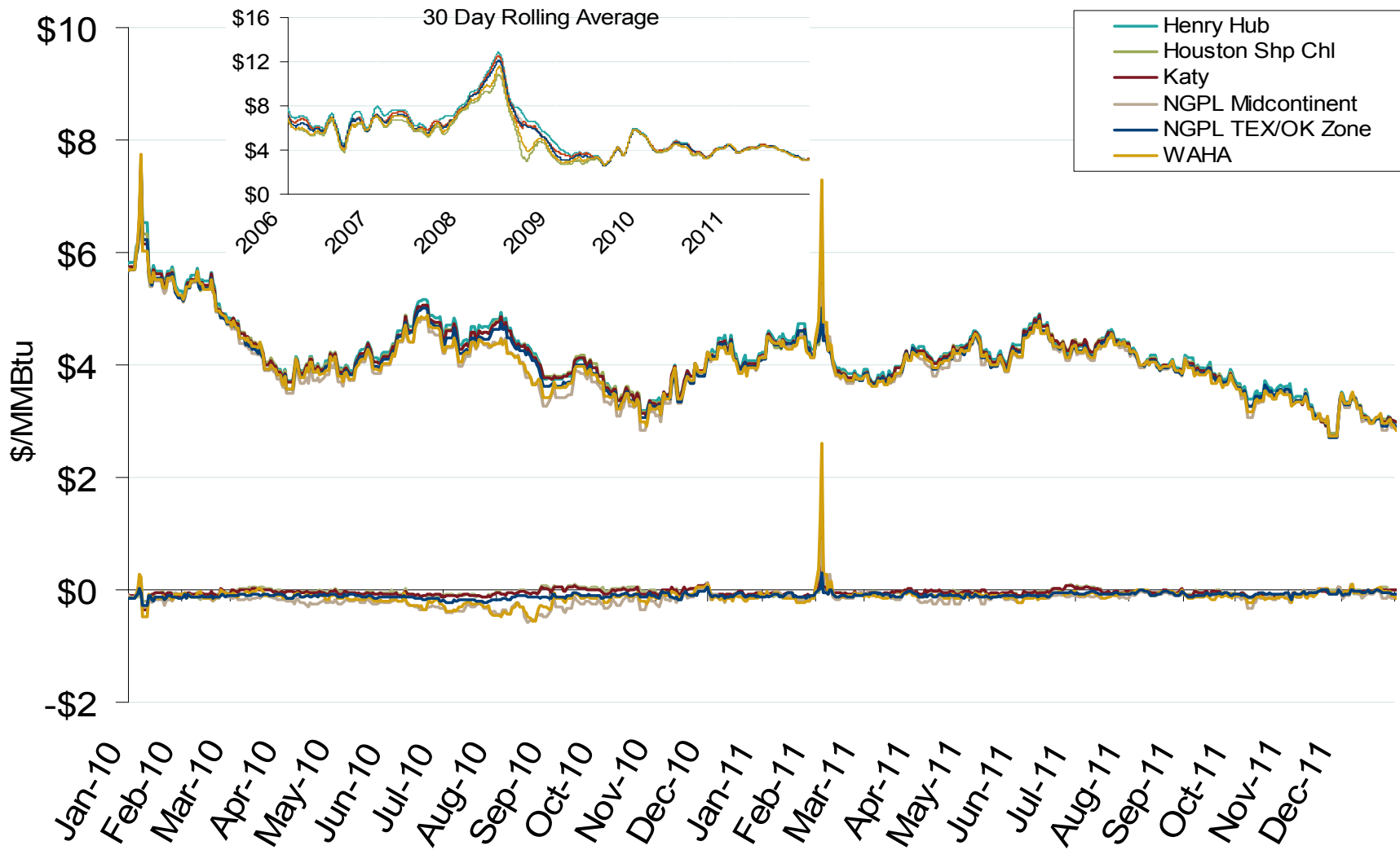
Gulf Natural Gas Region



Gulf Annual Average Spot Hub Prices

Annual Average Day Ahead Prices (\$/MMBtu)						
	2007	2008	2009	2010	2011	5-Year Avg
Henry Hub	\$6.94	\$8.85	\$3.92	\$4.37	\$3.99	\$5.61
NGPL Midcontinent	\$6.12	\$7.11	\$3.32	\$4.16	\$3.88	\$4.92
Houston Ship Channel	\$6.63	\$8.50	\$3.75	\$4.34	\$3.94	\$5.43
Katy	\$6.61	\$8.51	\$3.75	\$4.33	\$3.95	\$5.43
Waha	\$6.34	\$7.57	\$3.47	\$4.21	\$3.91	\$5.10
El Paso Permian	\$6.20	\$7.44	\$3.41	\$4.16	\$3.87	\$5.02
Panhandle TX/OK	\$6.09	\$7.07	\$3.27	\$4.14	\$3.86	\$4.89
Tennessee Zone 0	\$6.59	\$8.50	\$3.74	\$4.29	\$3.90	\$5.40

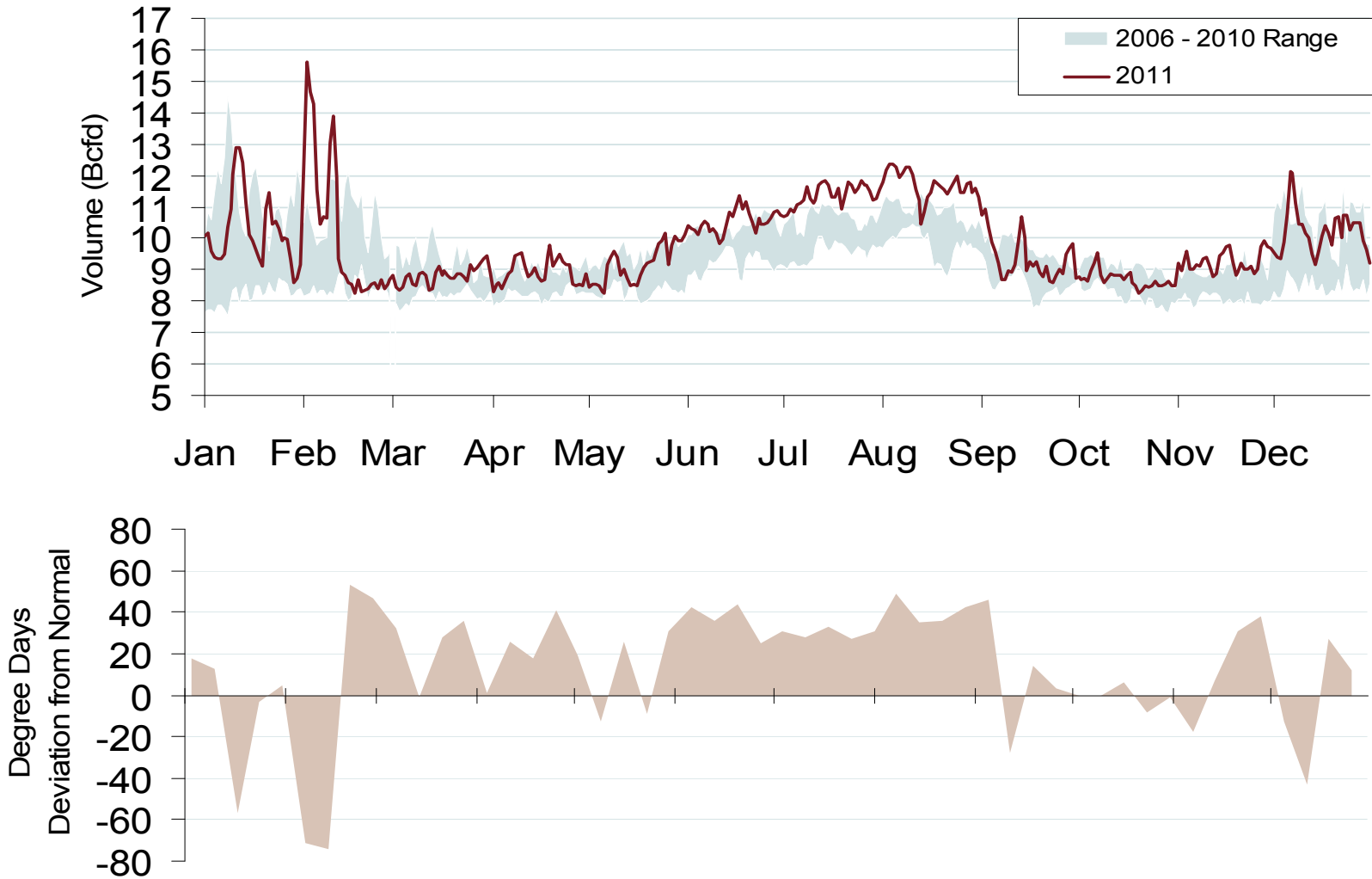
Gulf Day-Ahead Hub Spot Prices and Basis



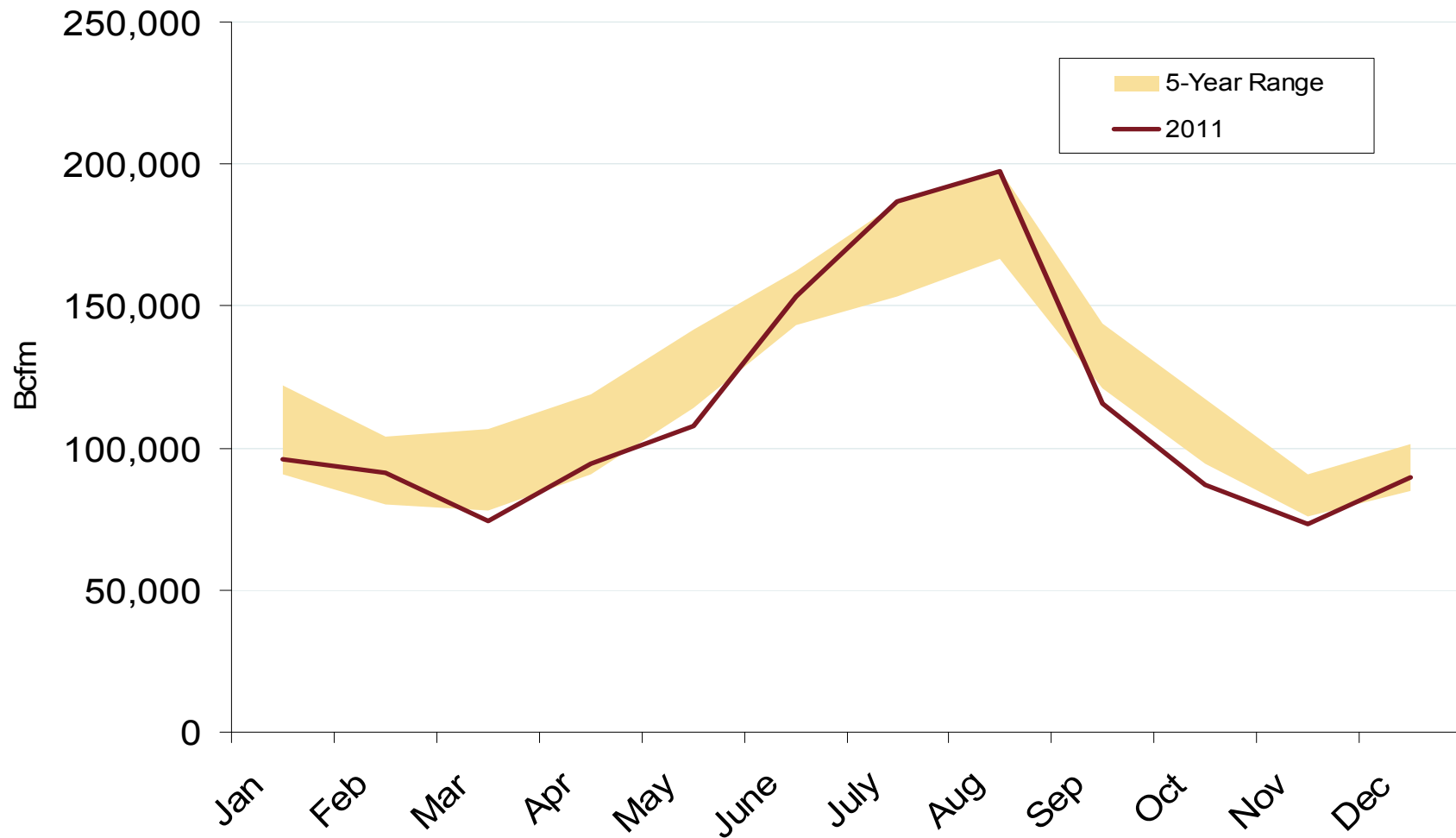
Gulf Monthly Average Basis Value to Henry Hub



Daily Gulf Natural Gas Demand - All Sectors



Gulf Natural Gas Consumption for Power Generation



Gulf Infrastructure Additions

- **ETP's Tiger Pipeline** – Will add 2.6 Bcfd of takeaway capacity from the Haynesville, Bossier Sands, and Fort Worth supply basins into the Perryville Hub in northern LA. Will interconnect with Texas Gas, Tennessee, TETCO, Trunkline, ANR and SESH.
- **Texas Gas Greenville Lateral Stage 2 Expansion** - adds 250 MMcfd of capacity in Mississippi through additional compression, giving Fayetteville shale producers increased access to markets served by ANR, Trunkline, Sonat and TETCO.
- **CenterPoint CP Line Phase IV** - Stage 4 compression expansion adds 340 MMcfd of capacity to the CP Line.
- **Regency Energy Partners Haynesville Expansion and Red River Lateral** - This 1.2 Bcfd intrastate line is designed to move Haynesville shale gas to interconnects with Texas Gas, Tennessee, Trunkline, Sonat, Columbia Gulf and ANR at the Perryville Hub.

