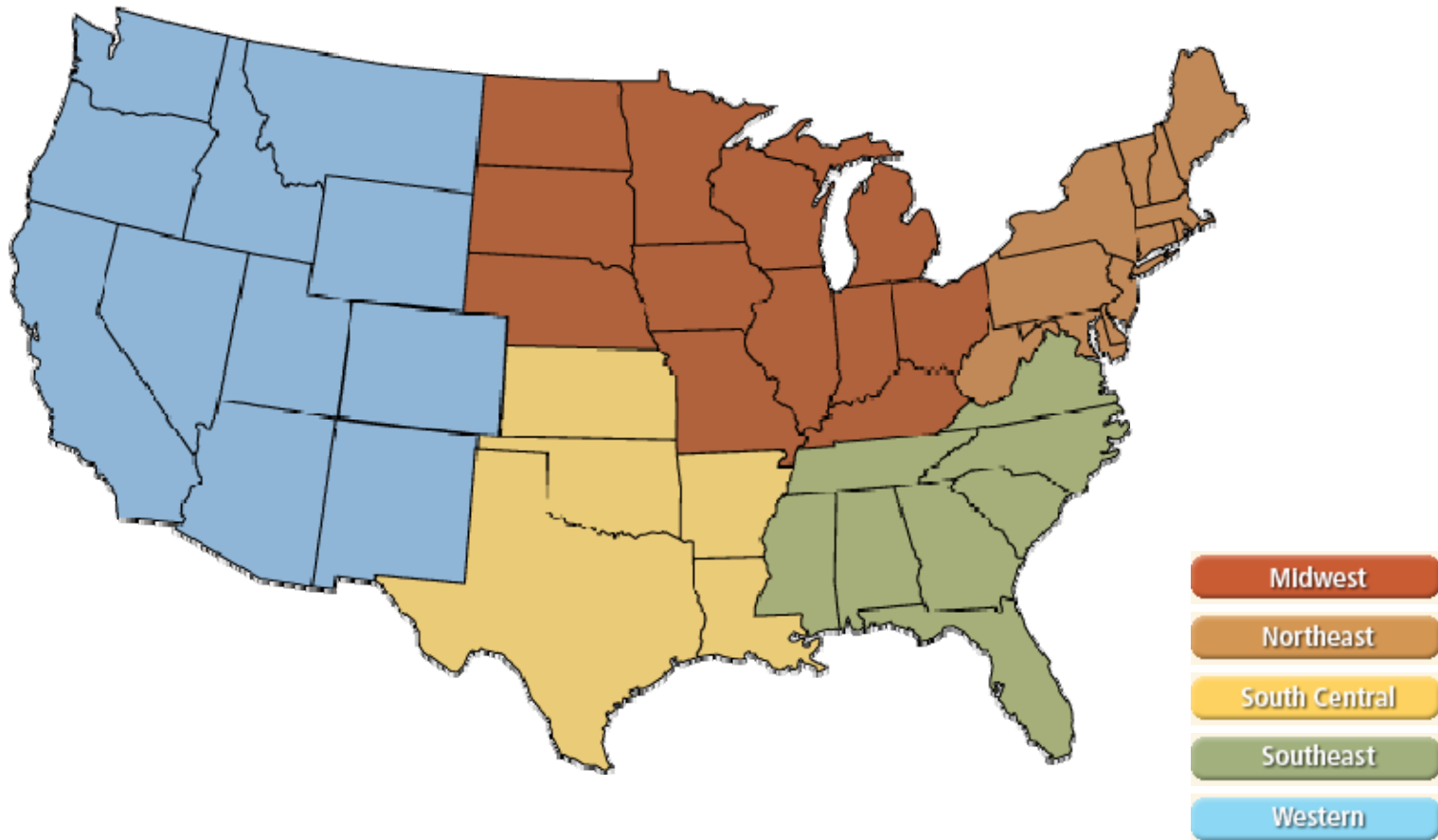
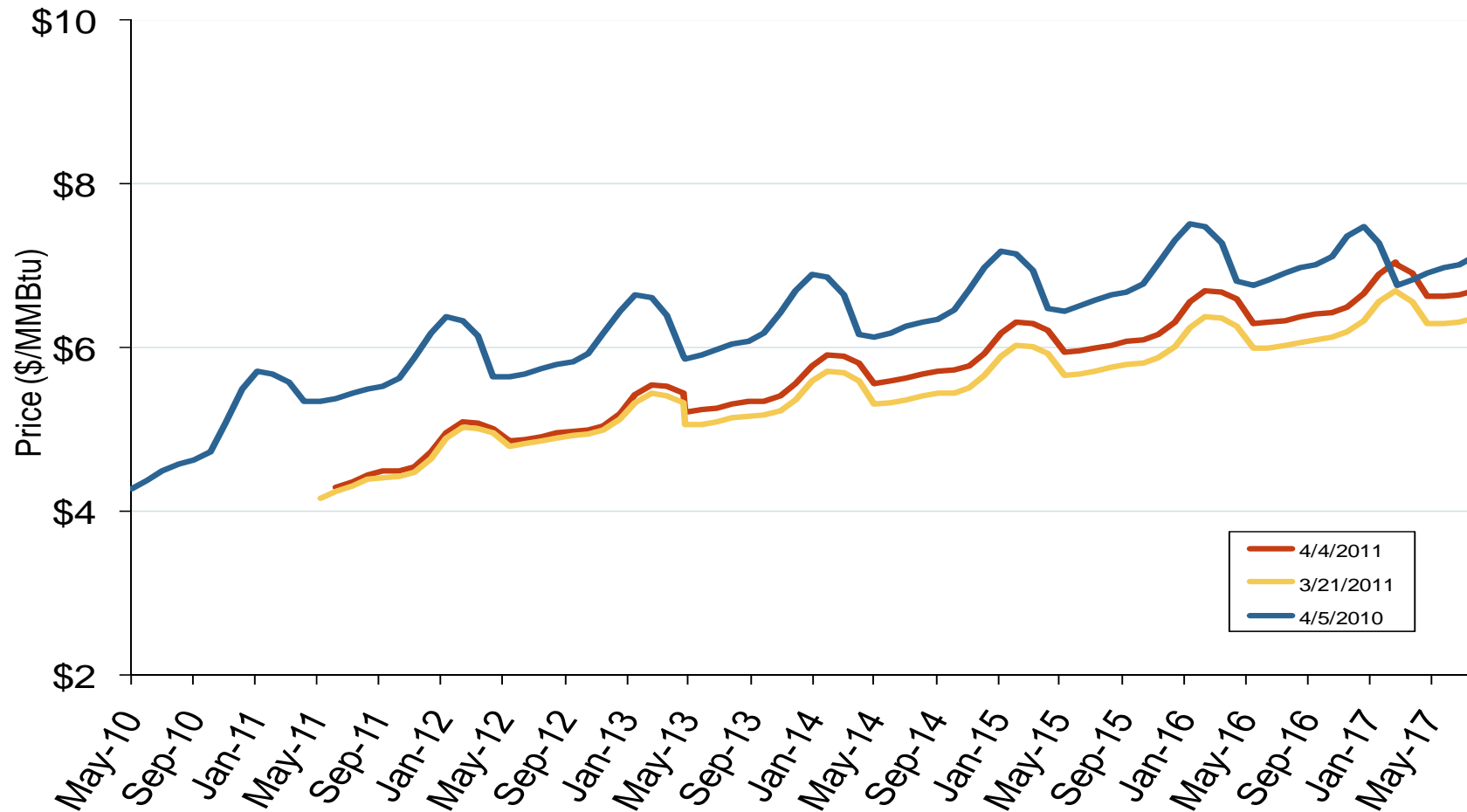


Natural Gas Futures Trading Markets



NYMEX Natural Gas Forward Price Curve



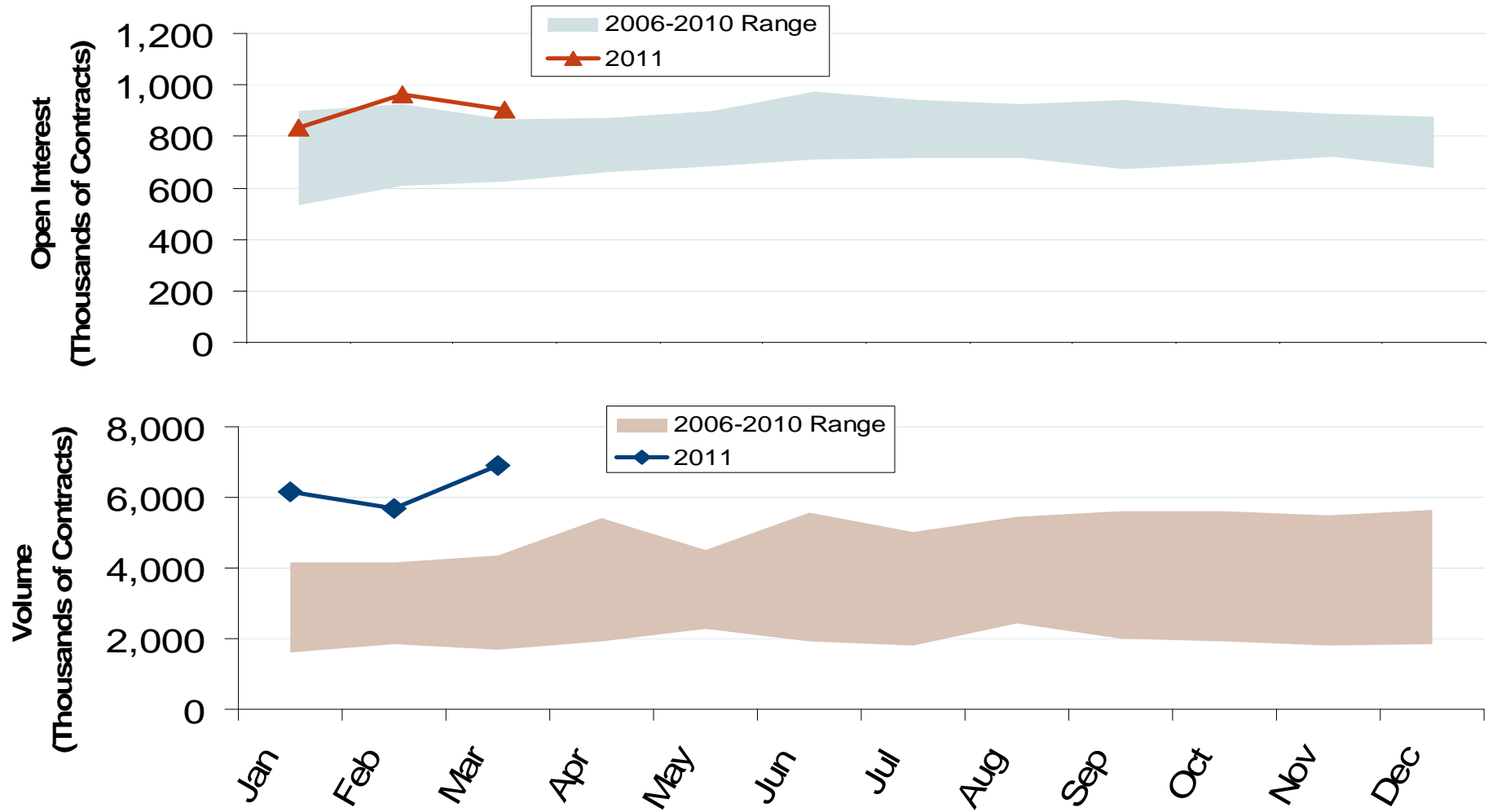
The NYMEX futures contract trades in 10,000 million Btu units. The blue series shows the forward price curve for these contracts 1-year ago. The red and yellow curves show prices for contracts traded on the current and previous months.

Source: Derived from NYMEX data.

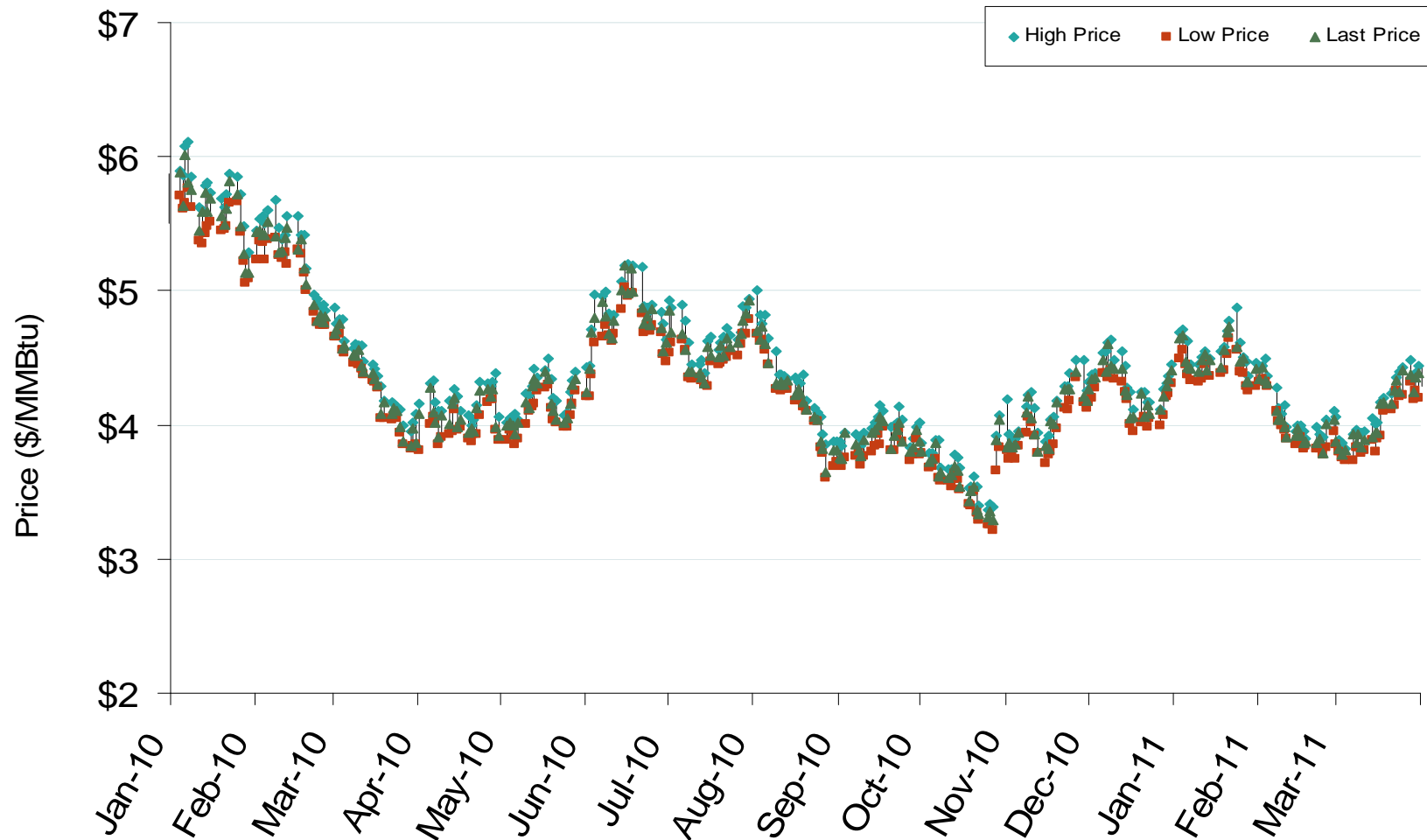
April 2011

Updated April 8, 2011

NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume



NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range



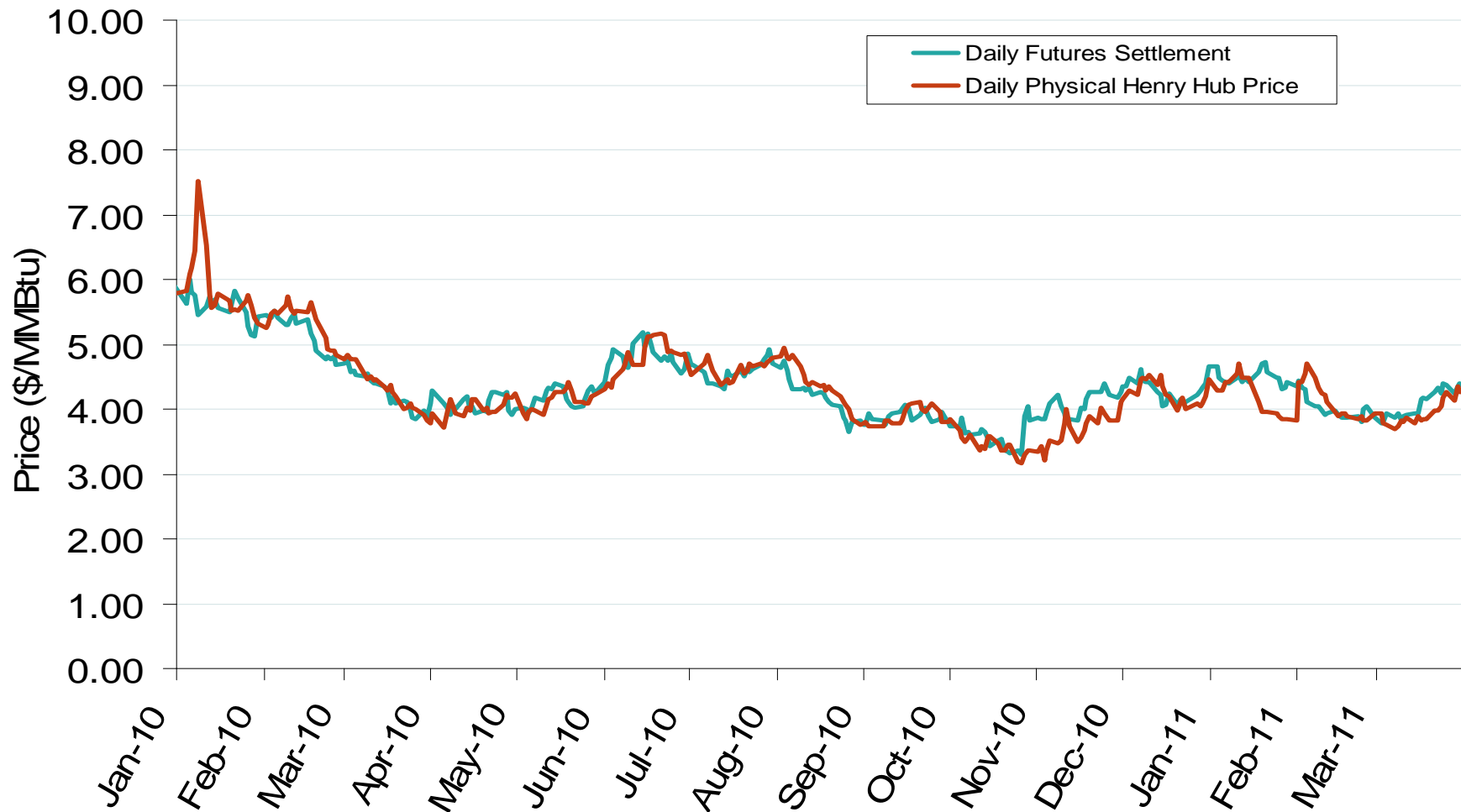
Source: Derived from NYMEX data.

April 2011

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Daily Physical Index Price and Daily Futures Settlement Price



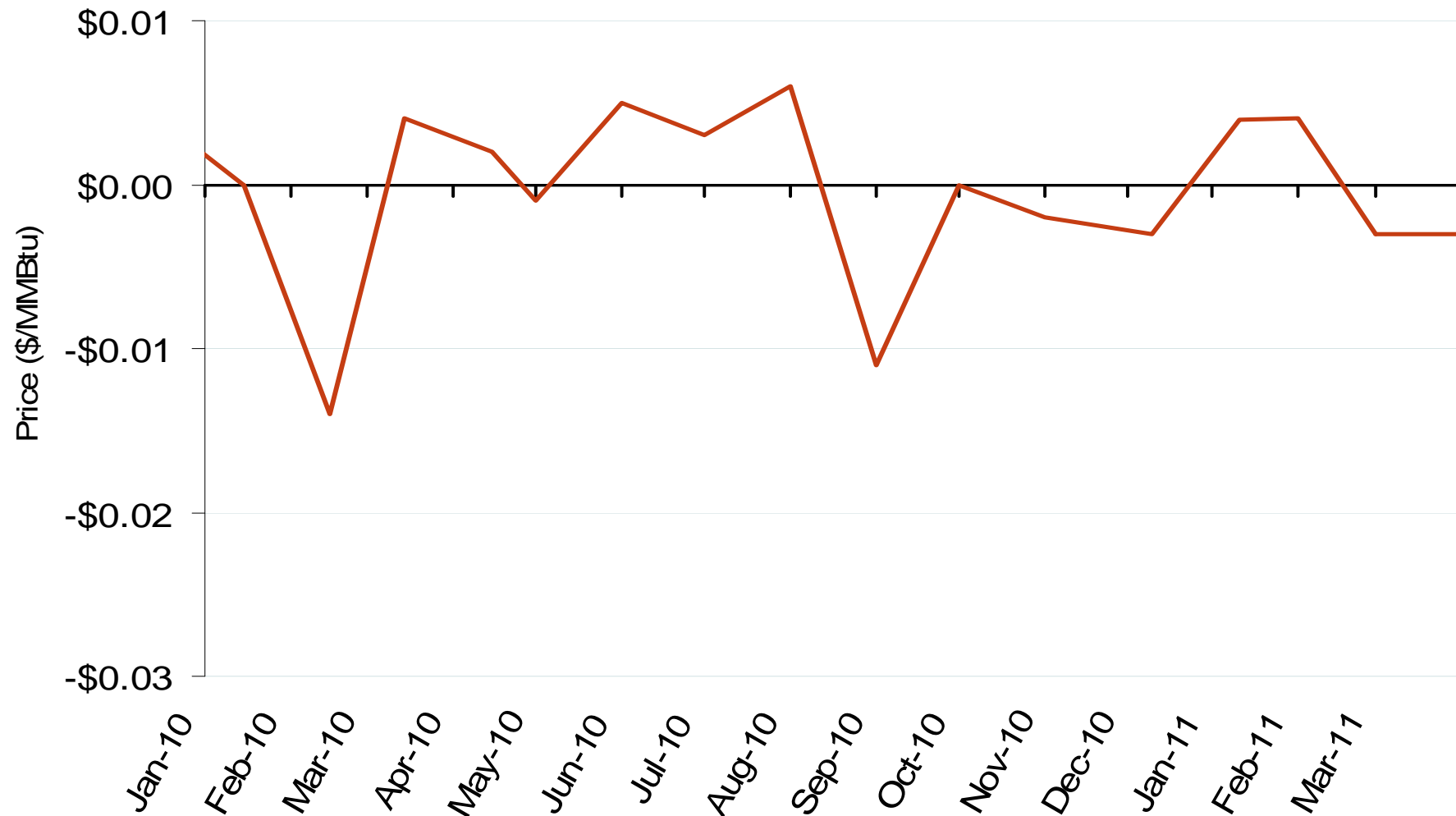
Source: Derived from *Platts* and *Bloomberg* data.

April 2011

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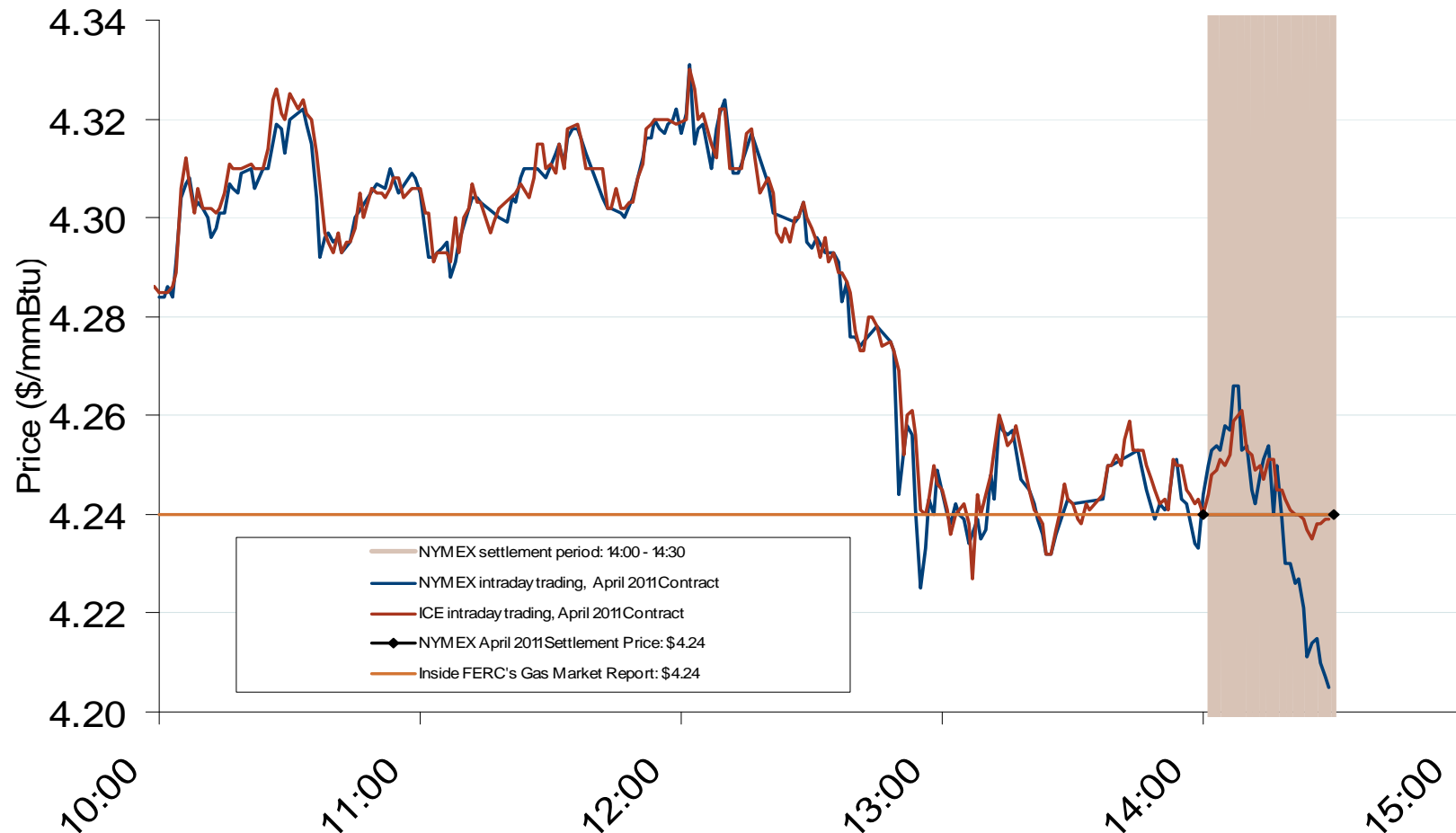
Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub



Source: Derived from *Platts* and *Bloomberg* data.
April 2011

Updated April 8, 2011

April 2011 NYMEX and ICE Contract Final Settlement Day



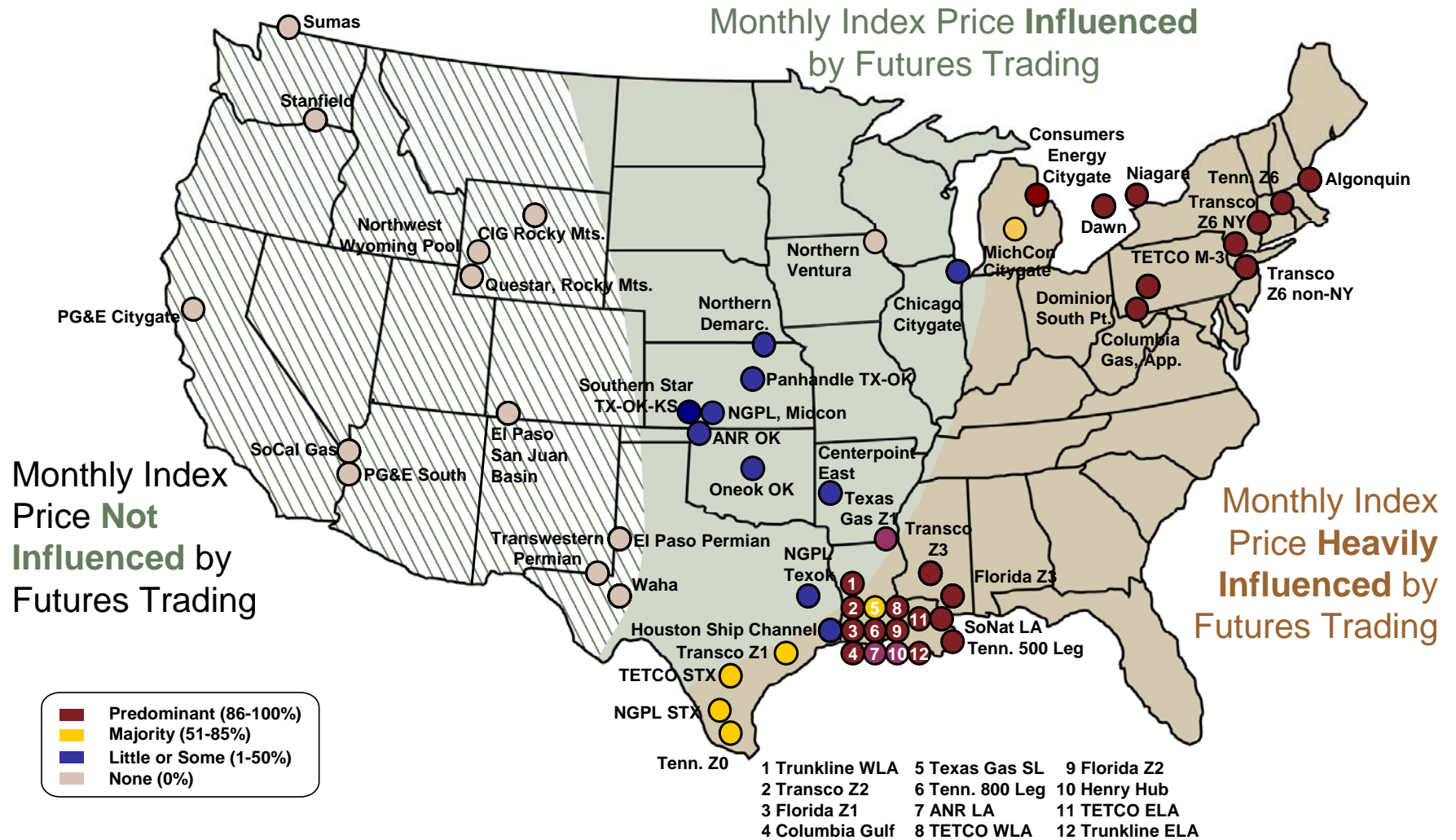
Source: Derived from *Nymex and ICE* data.

March 29, 2011 Trade Time

Note: The final settlement day for the Nymex contract is three business days before the start of the contract term (which is the 1st day of the month).

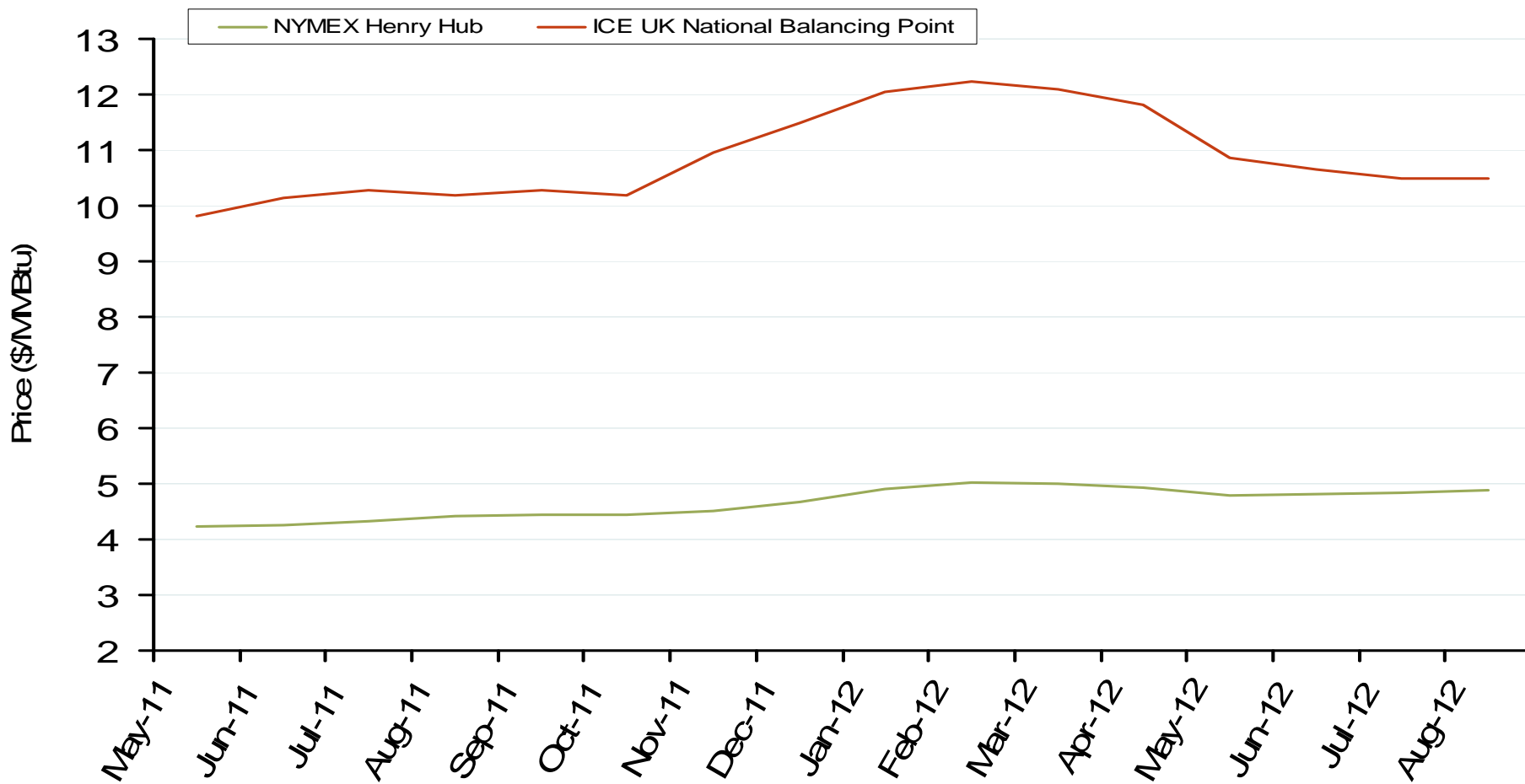
Updated April 5, 2011

Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2009



Source: Derived from *Platts* data for January through June 2009 indices.

NYMEX Henry Hub and ICE UK National Balancing Point Natural Gas Forward Price Curves



Source: Derived from NYMEX and ICE data.

Updated April 8, 2011