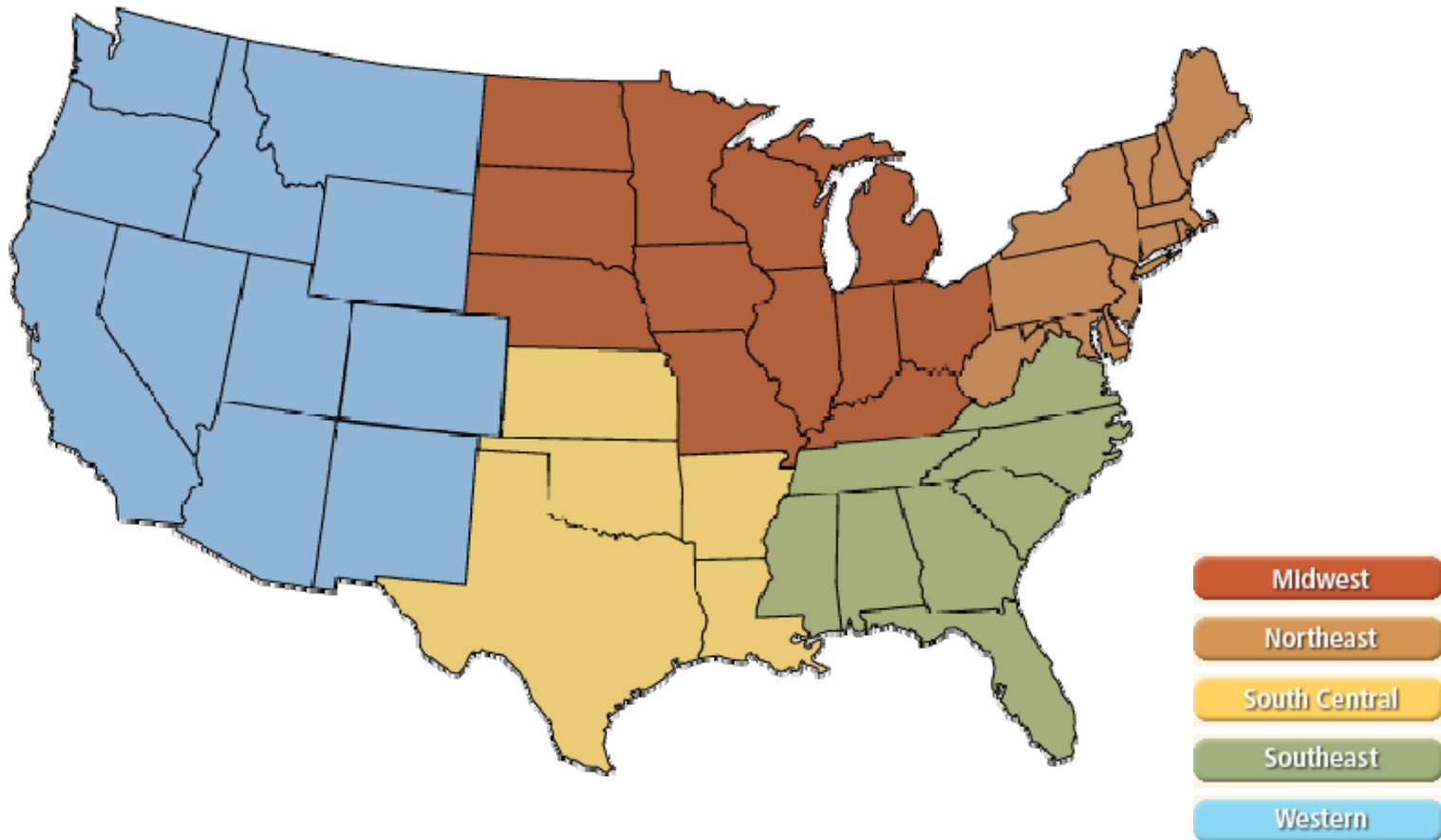
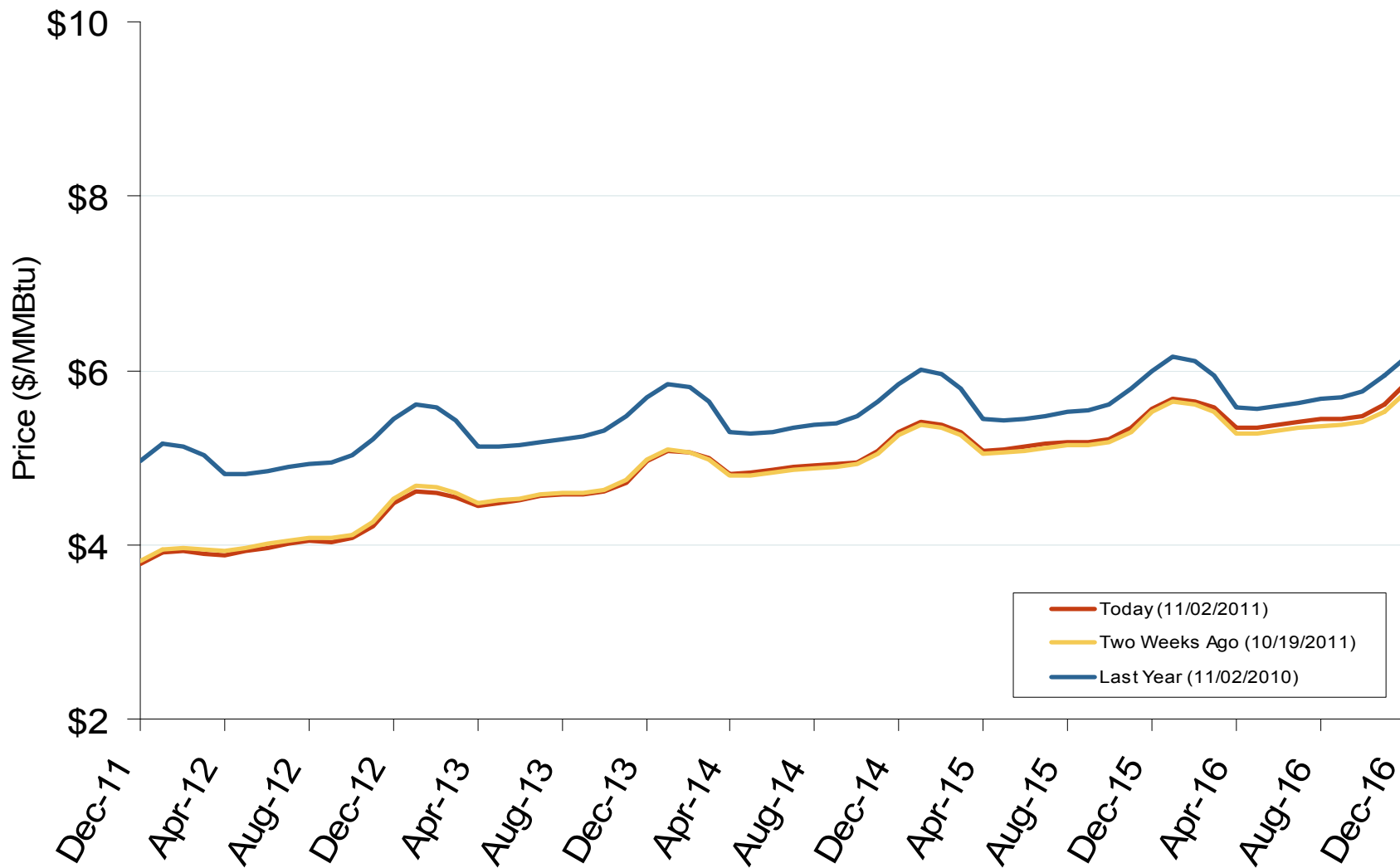


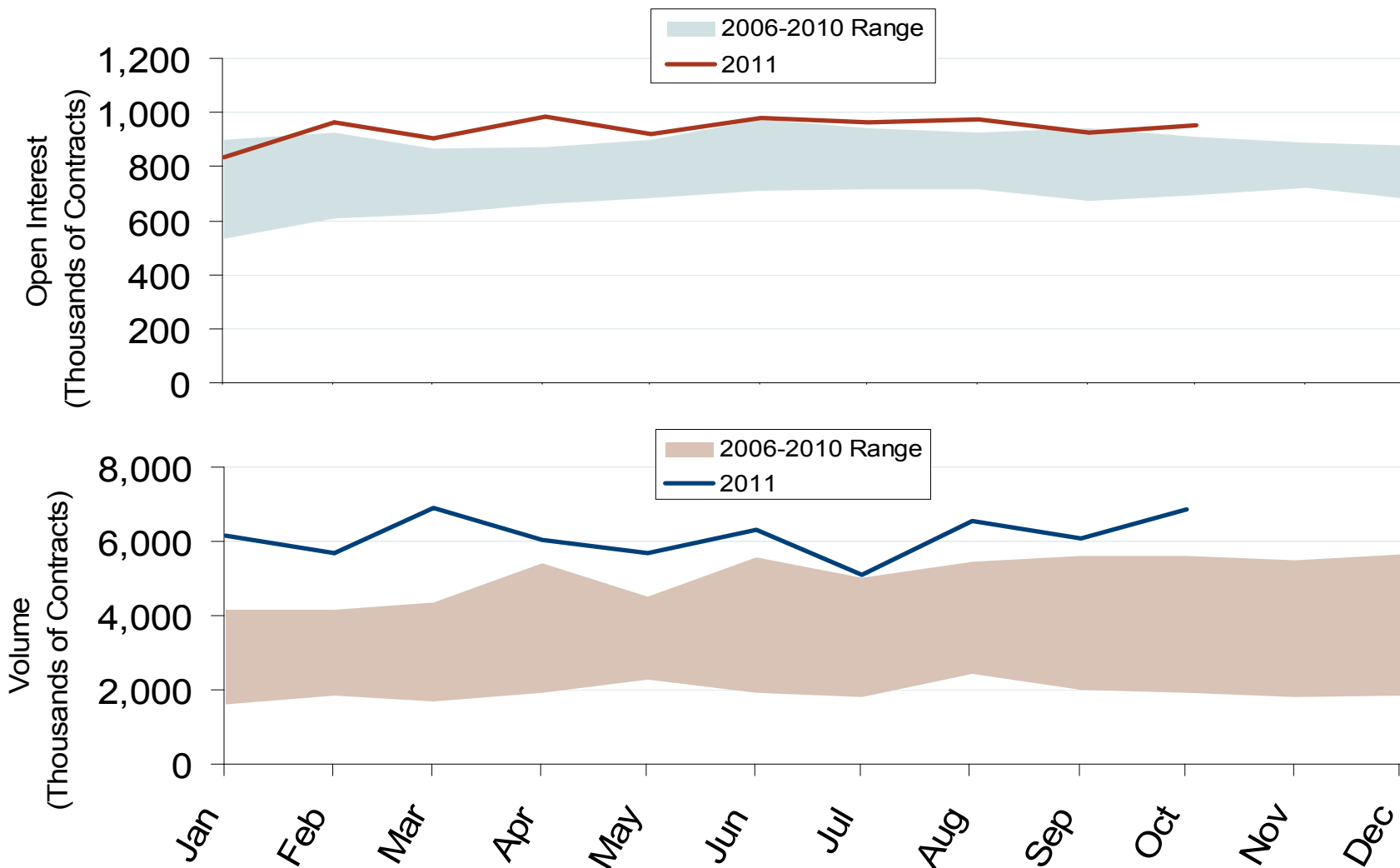
Natural Gas Futures Trading Markets



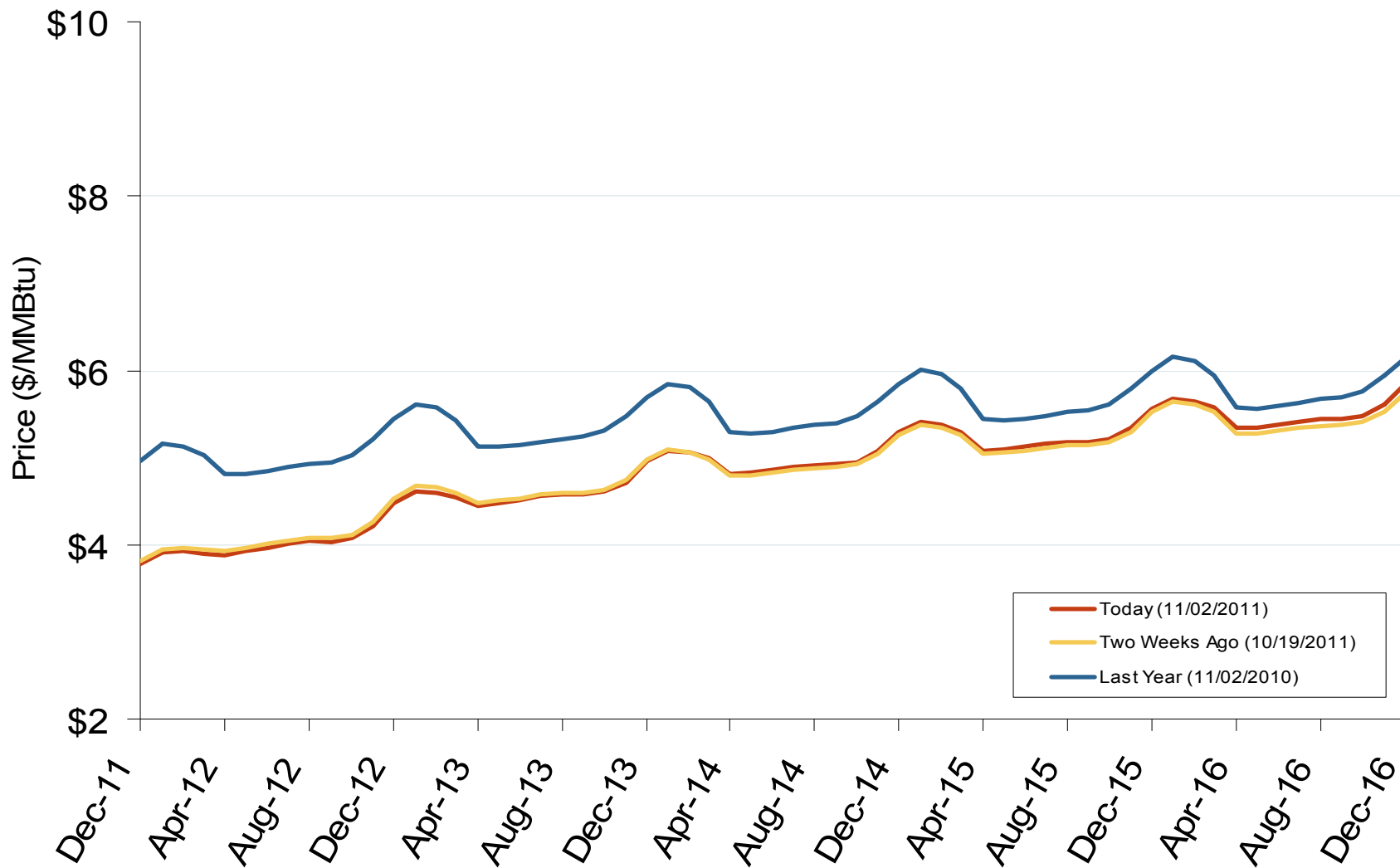
Nymex Natural Gas Forward Price Curve



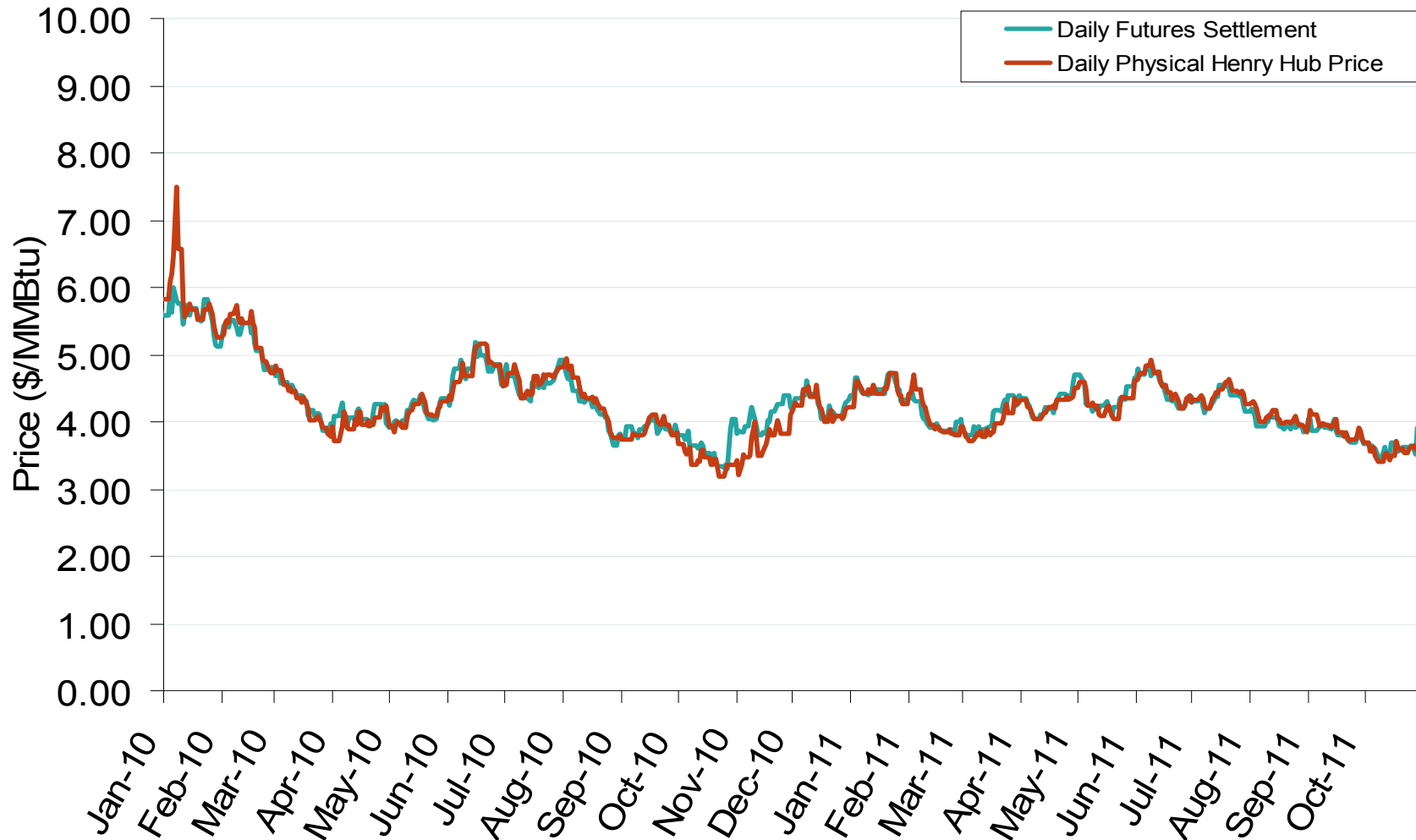
Nymex NG Futures Month-End Open Interest and Monthly Volume



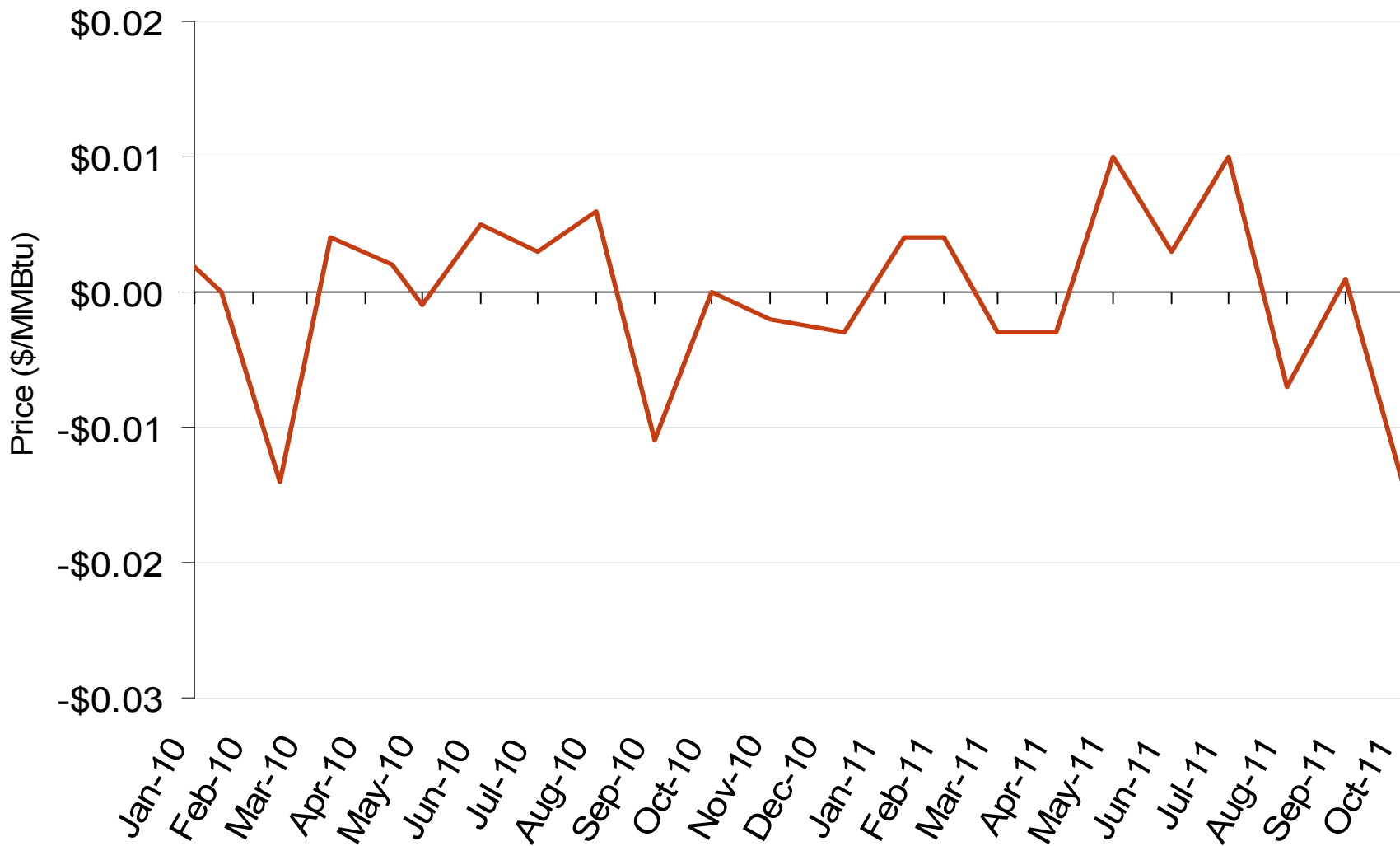
Nymex NG Futures Prompt Month Daily Settlement Price



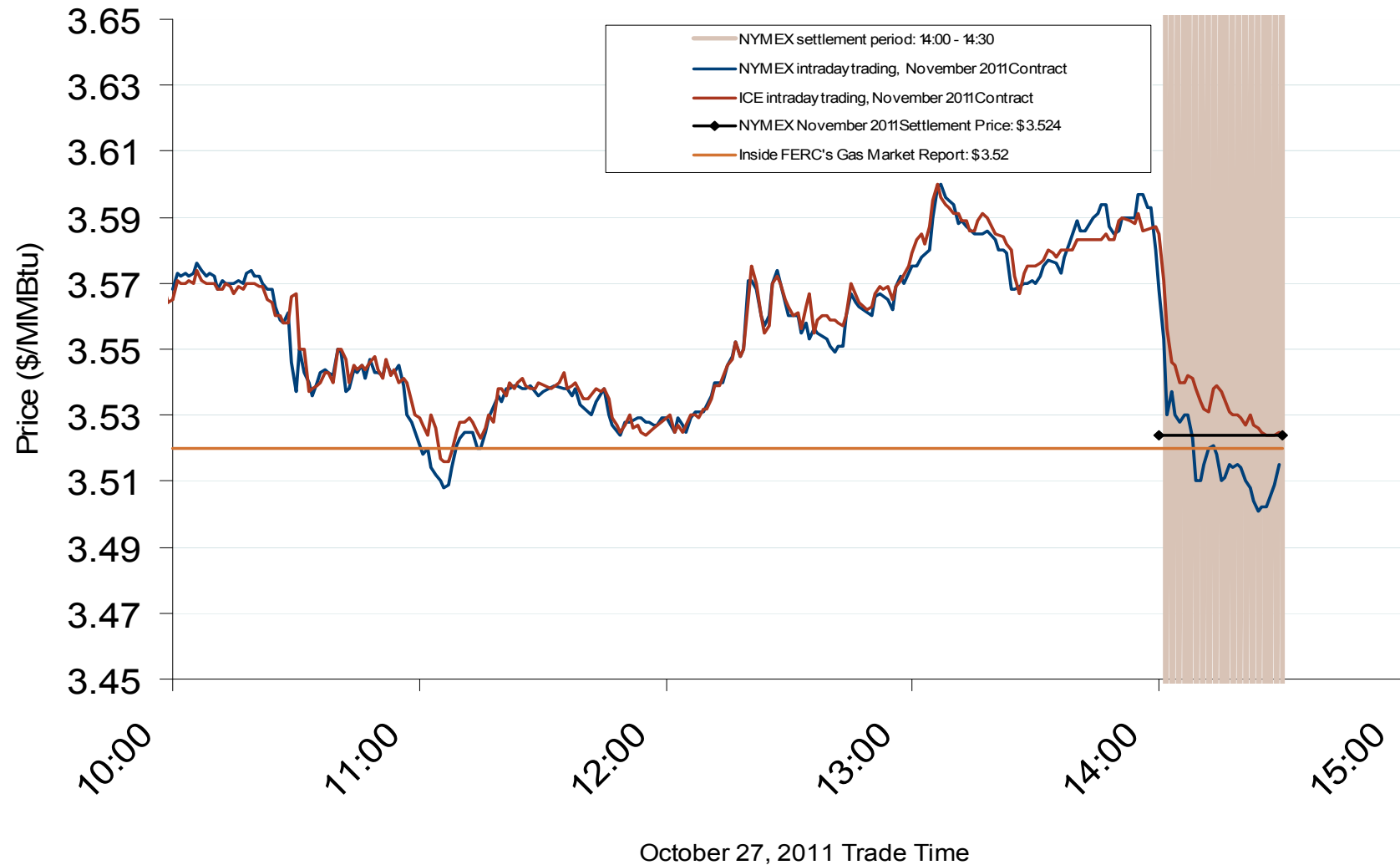
Daily Physical Index Price & Daily Futures Settlement Price



Monthly Phys. Index Minus Monthly Futures Expiration Price at HH



Nymex and ICE Contract Final Settlement - November 2011



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

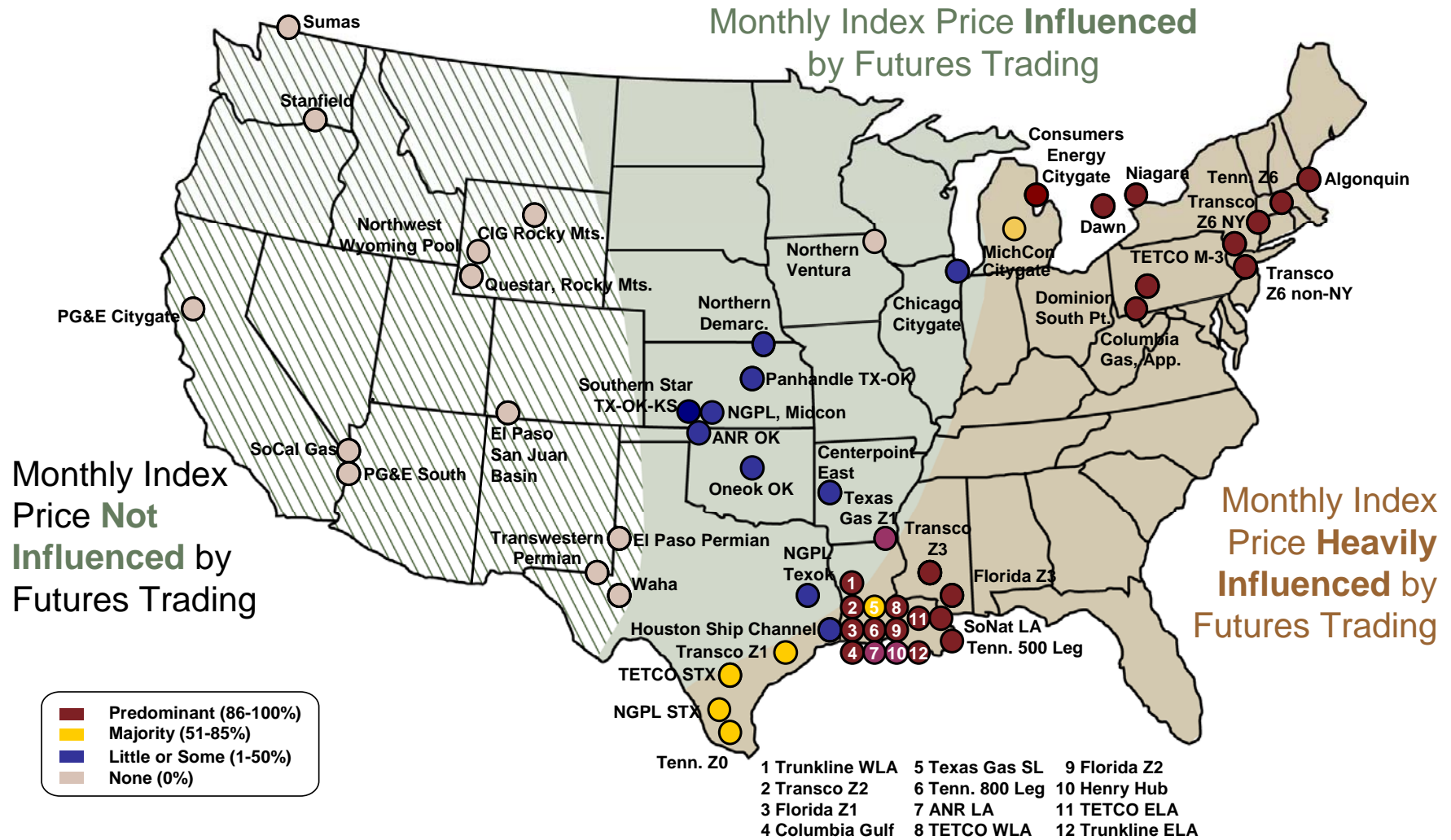
Source: Derived from *Nymex* and *ICE* data

November 2011

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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.