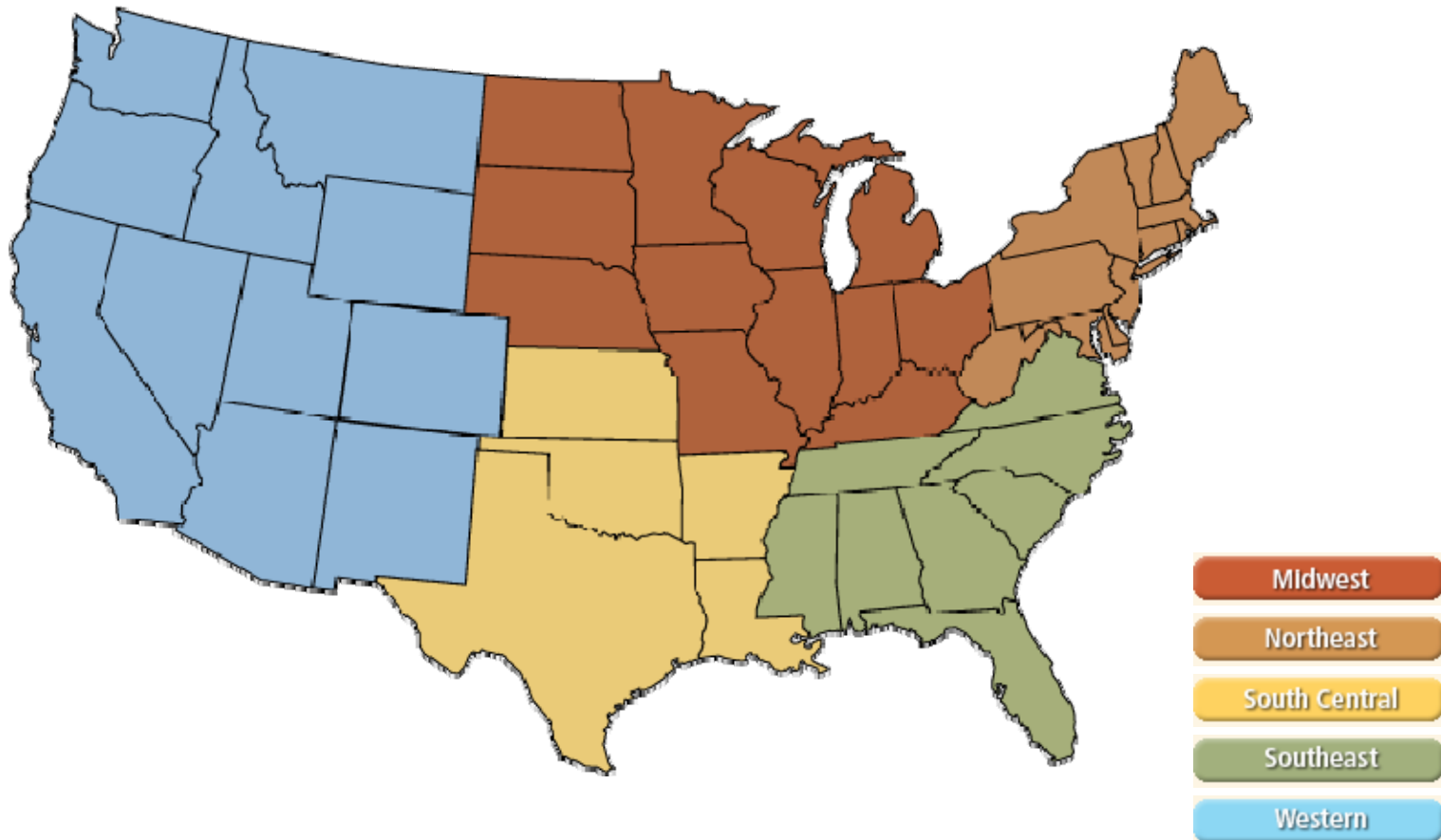
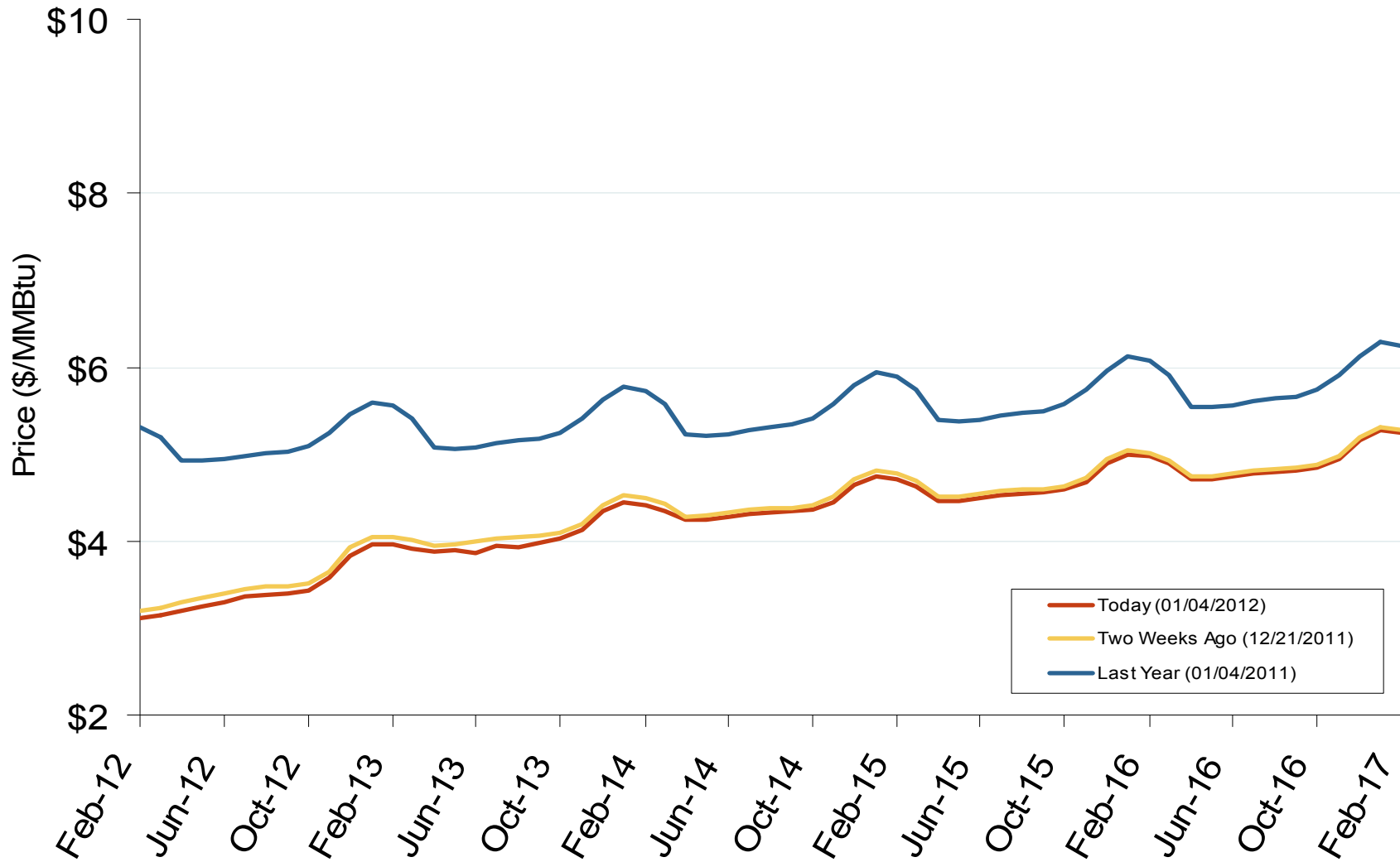


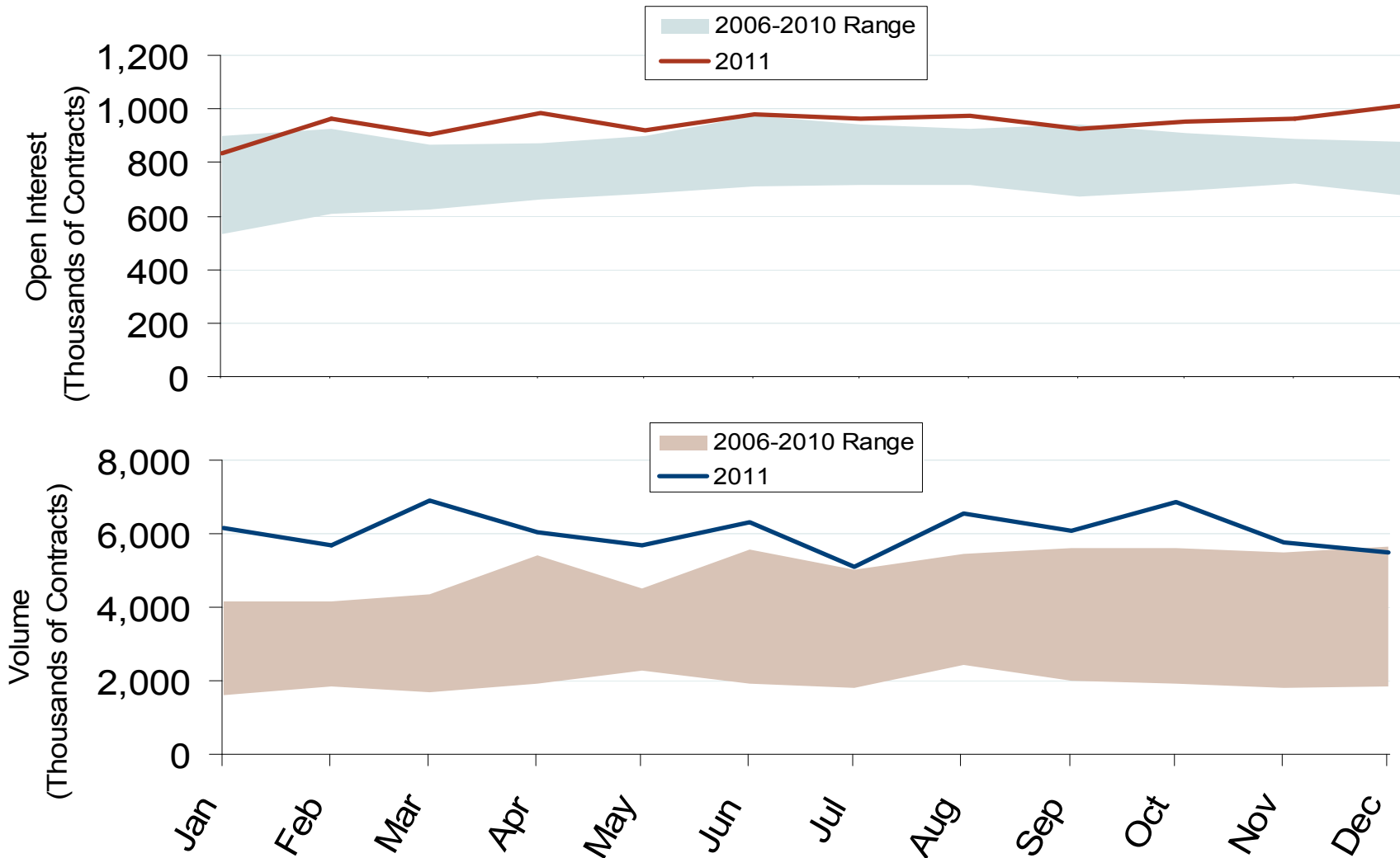
Natural Gas Futures Trading Markets



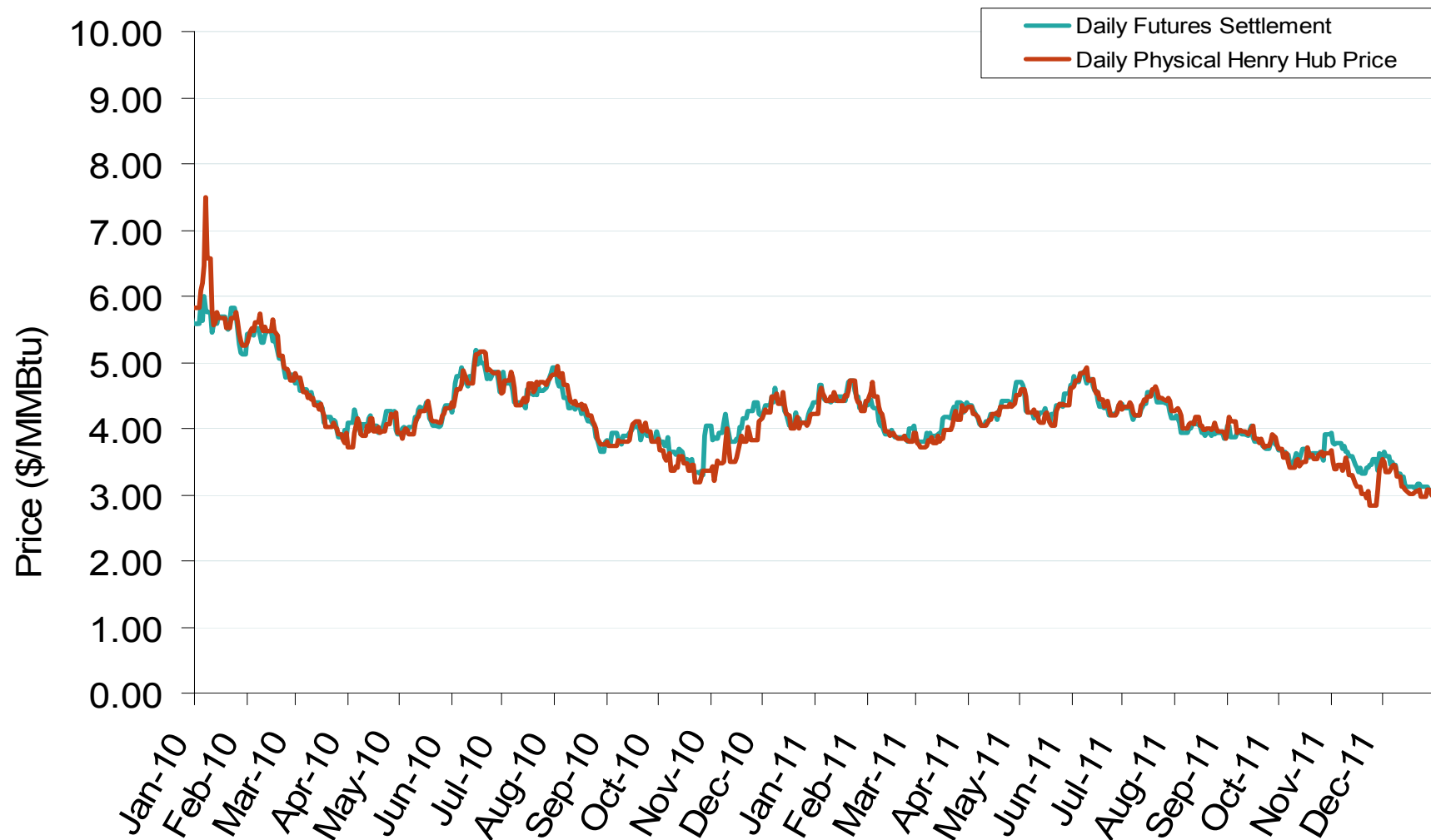
Nymex Natural Gas Forward Price Curve



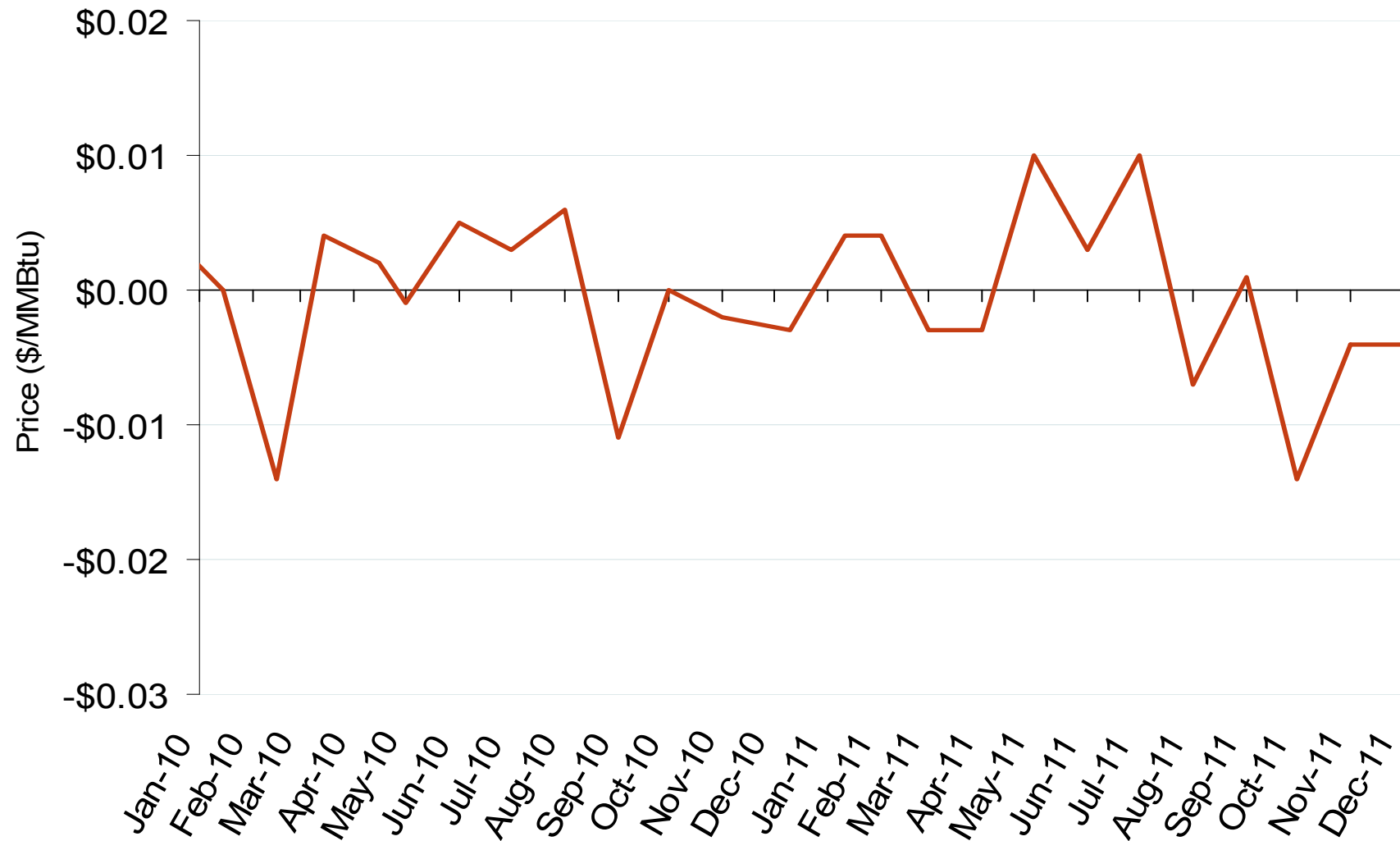
Nymex NG Futures Month-End Open Interest and Monthly Volume



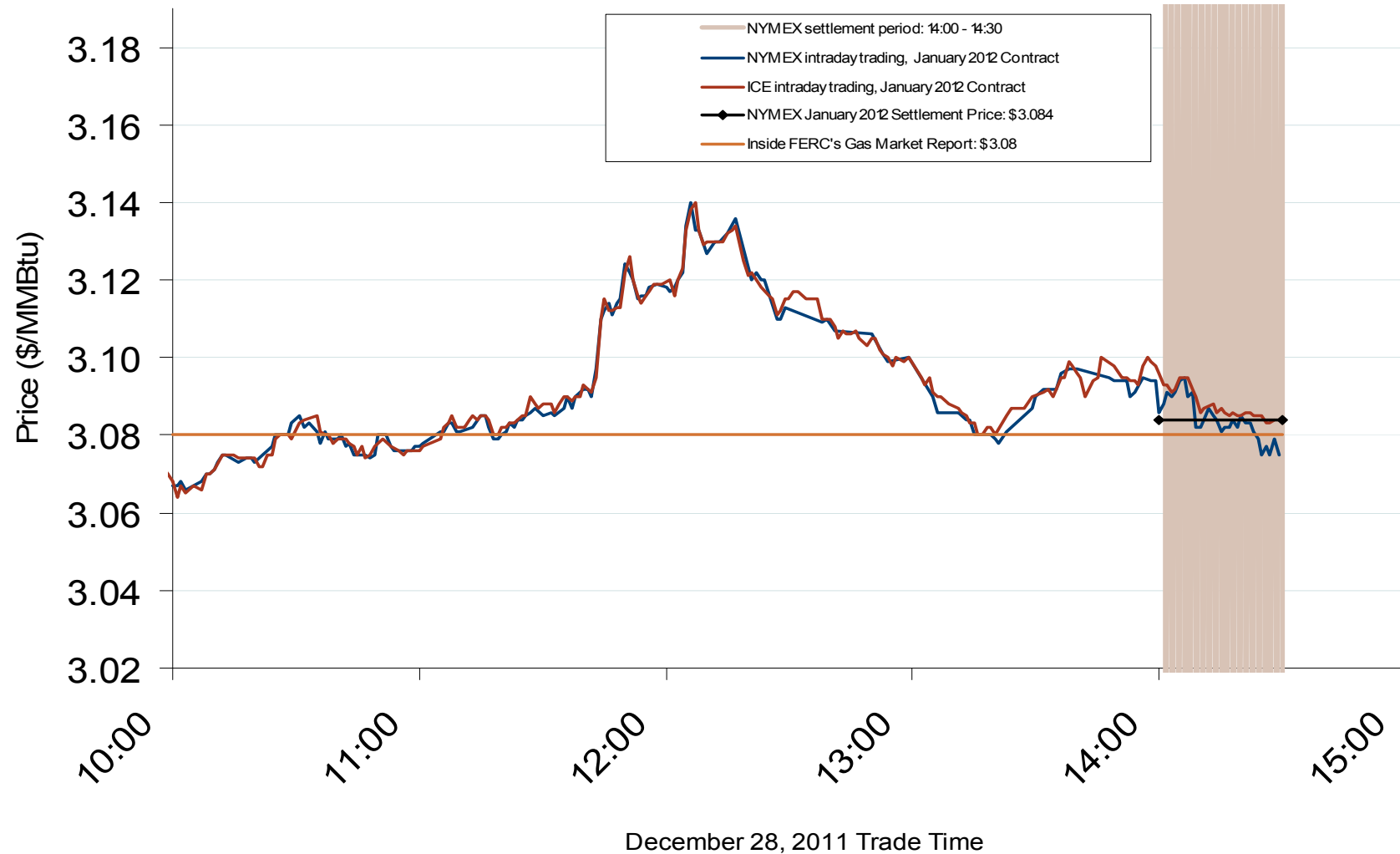
Daily Physical Index Price & Daily Futures Settlement Price



Monthly Phys. Index Minus Monthly Futures Expiration Price at HH



Nymex and ICE Contract Final Settlement - January 2012



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)

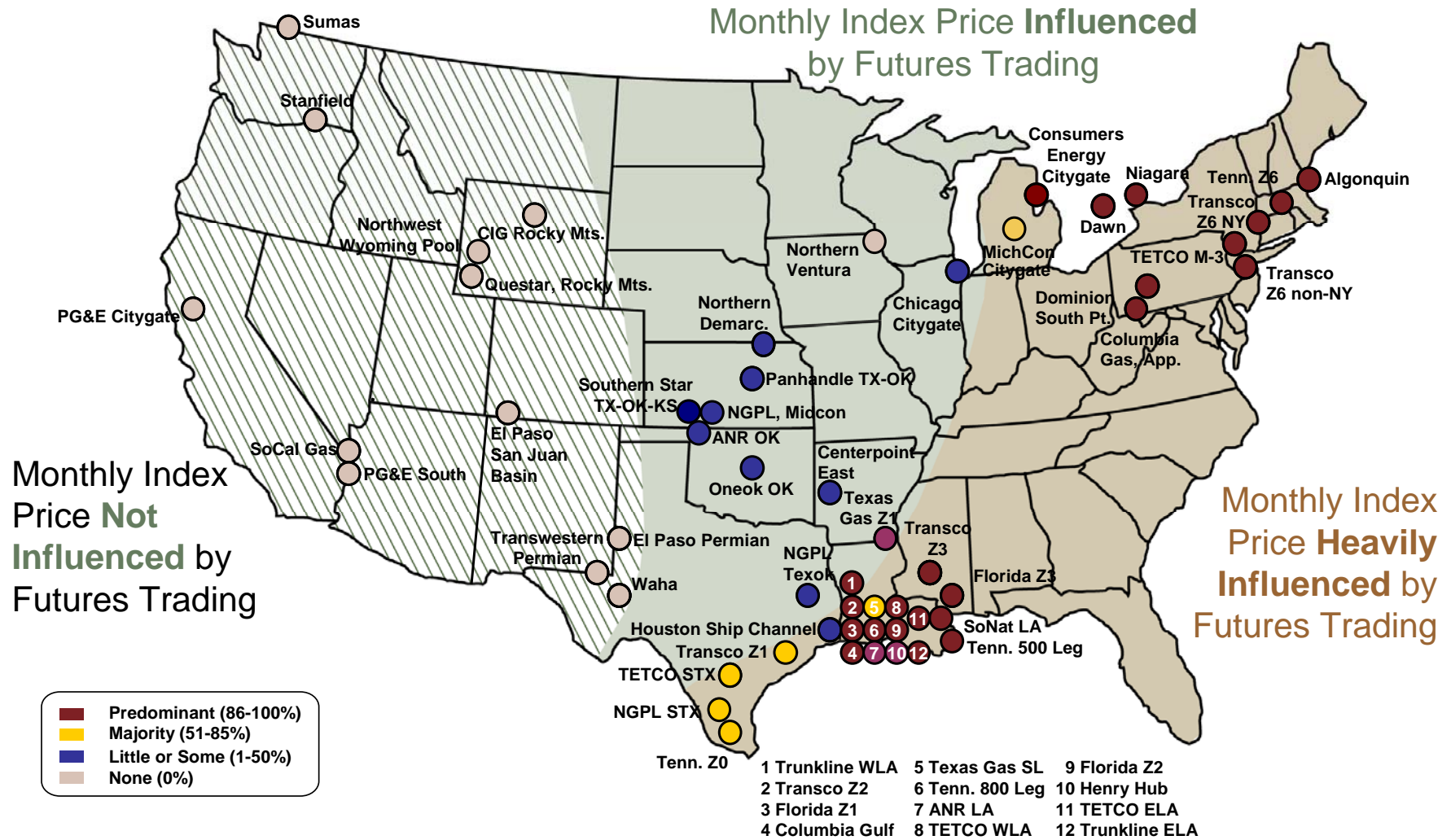
Source: Derived from *Nymex* and *ICE* data

January 2012

Updated: January 04, 2012

2166

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.