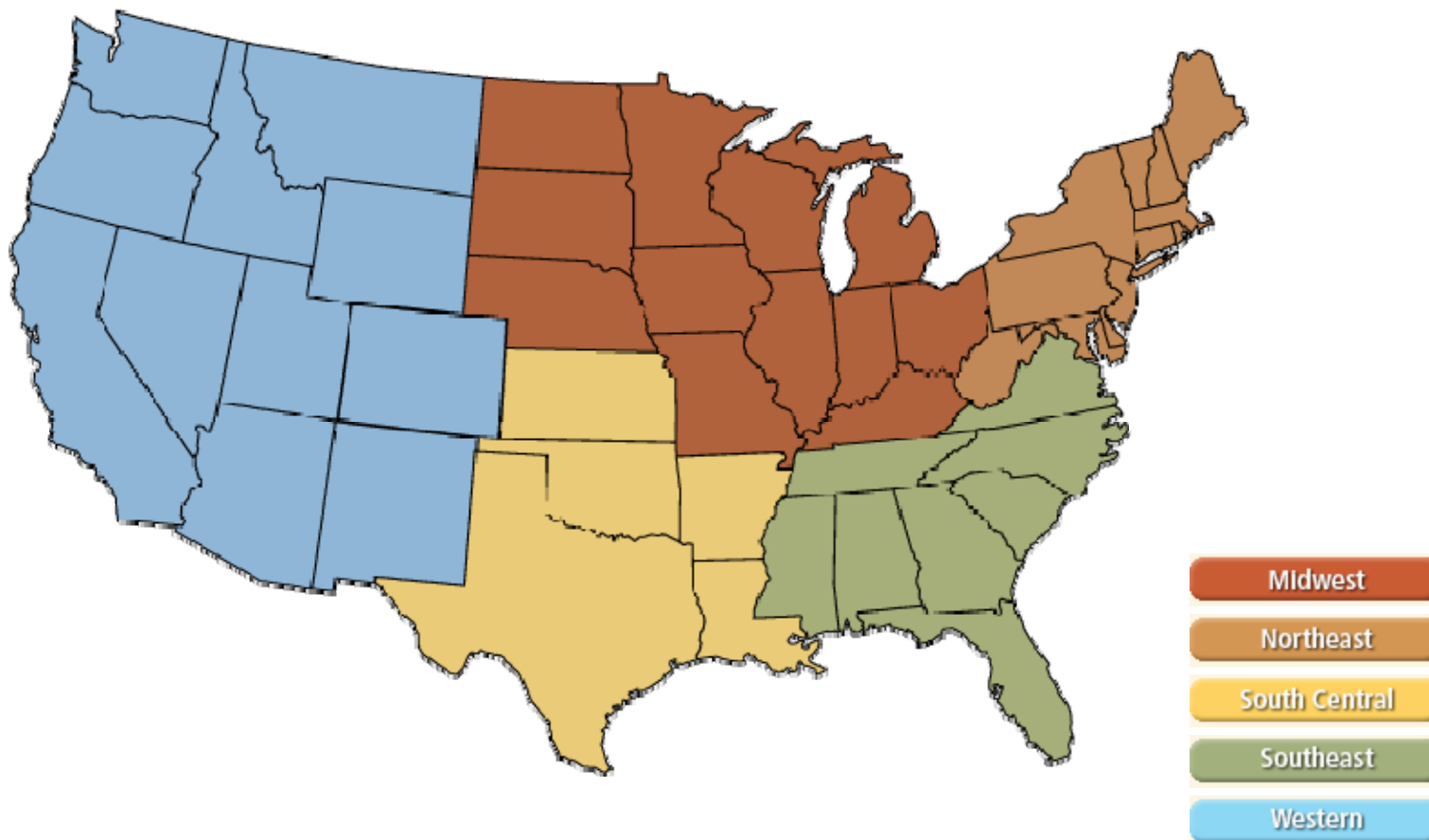
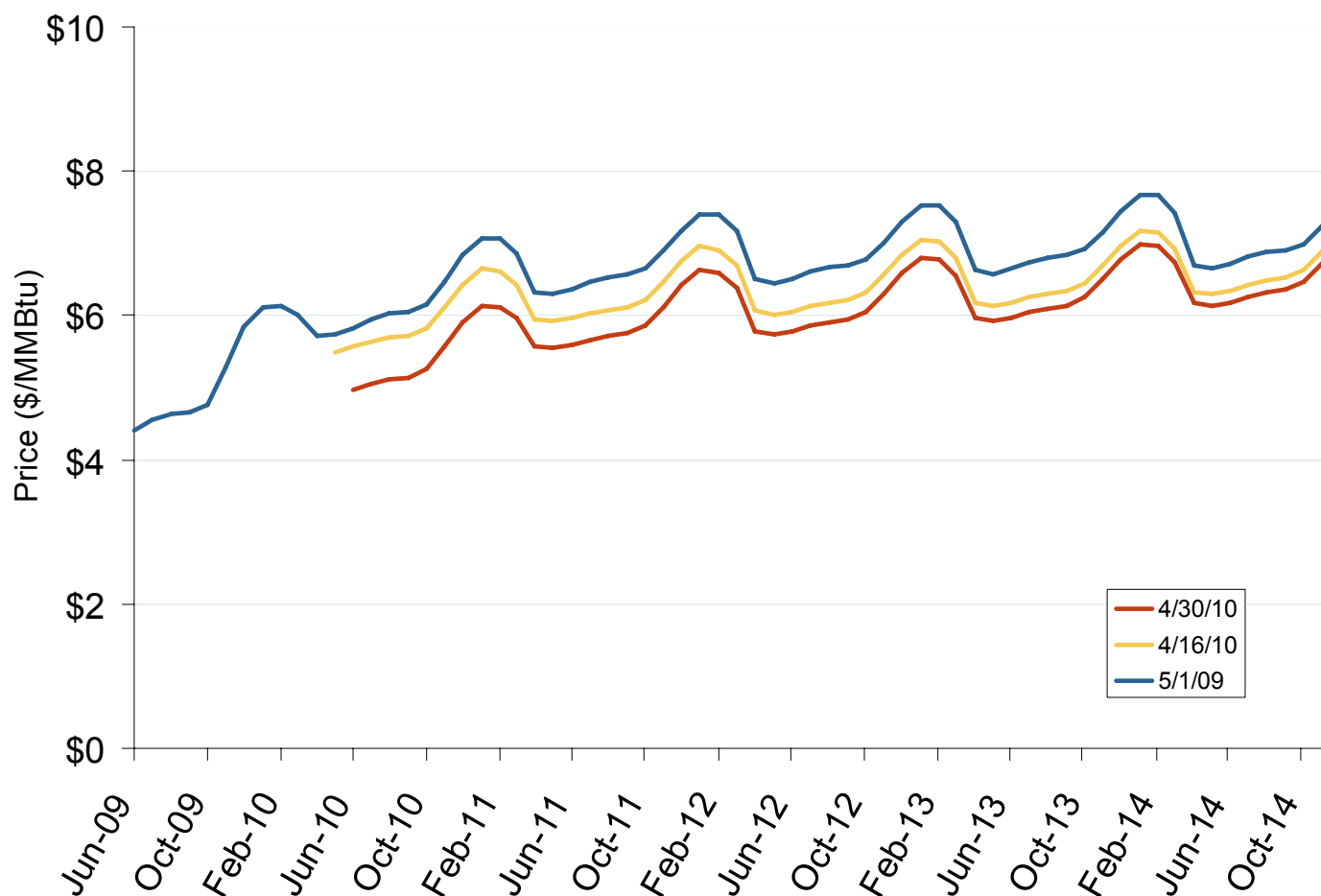


Natural Gas Futures Trading Markets



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.

Updated May 7, 2010

2009

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

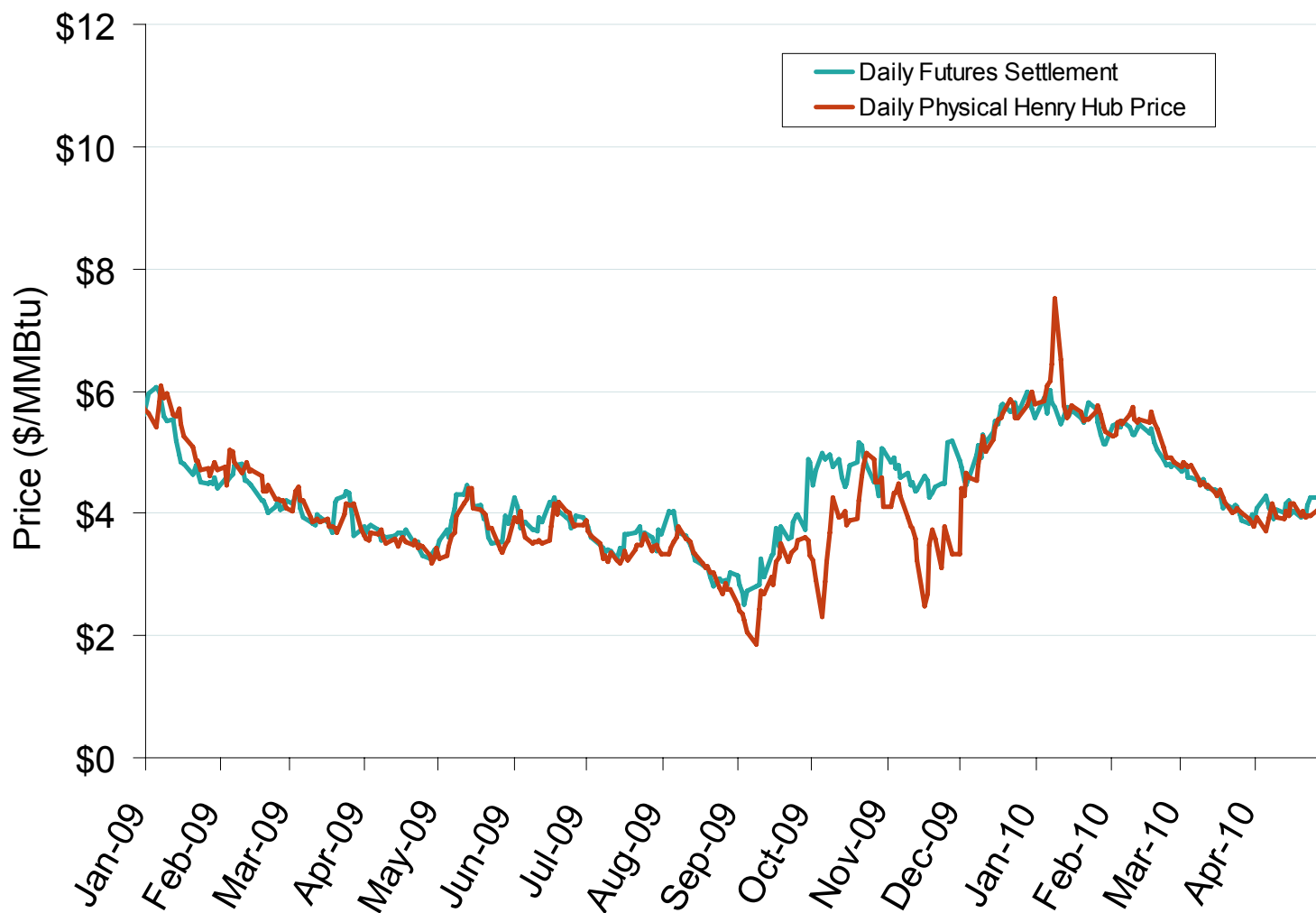


Source: Derived from NYMEX data.

Updated May 7, 2010

2086

Daily Physical Index Price and Daily Futures Settlement Price



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

Updated May 7, 2010

2087

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

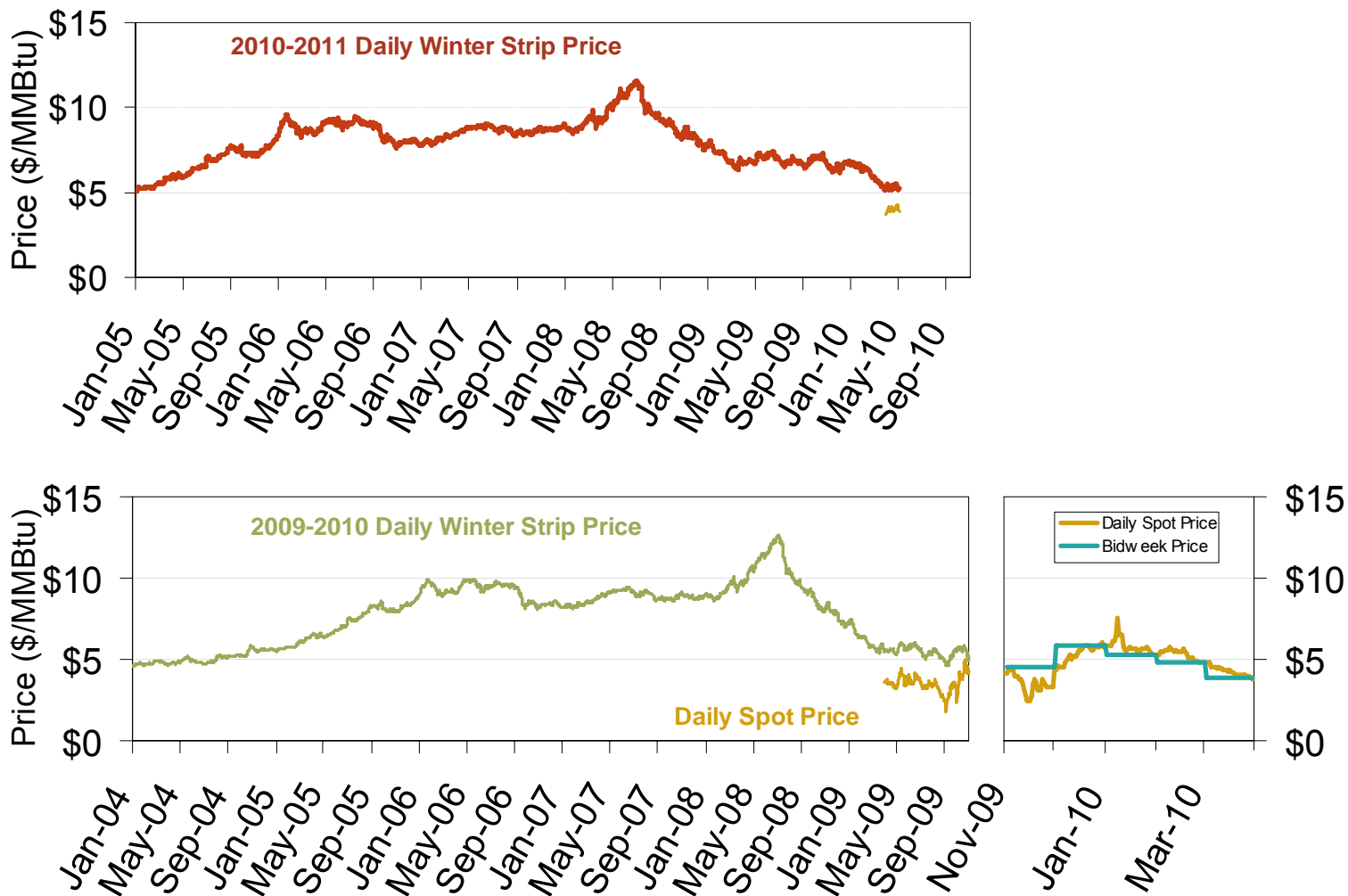


Source: Derived from *Platts* and *Bloomberg* data.

Updated May 7, 2010

2088

Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices

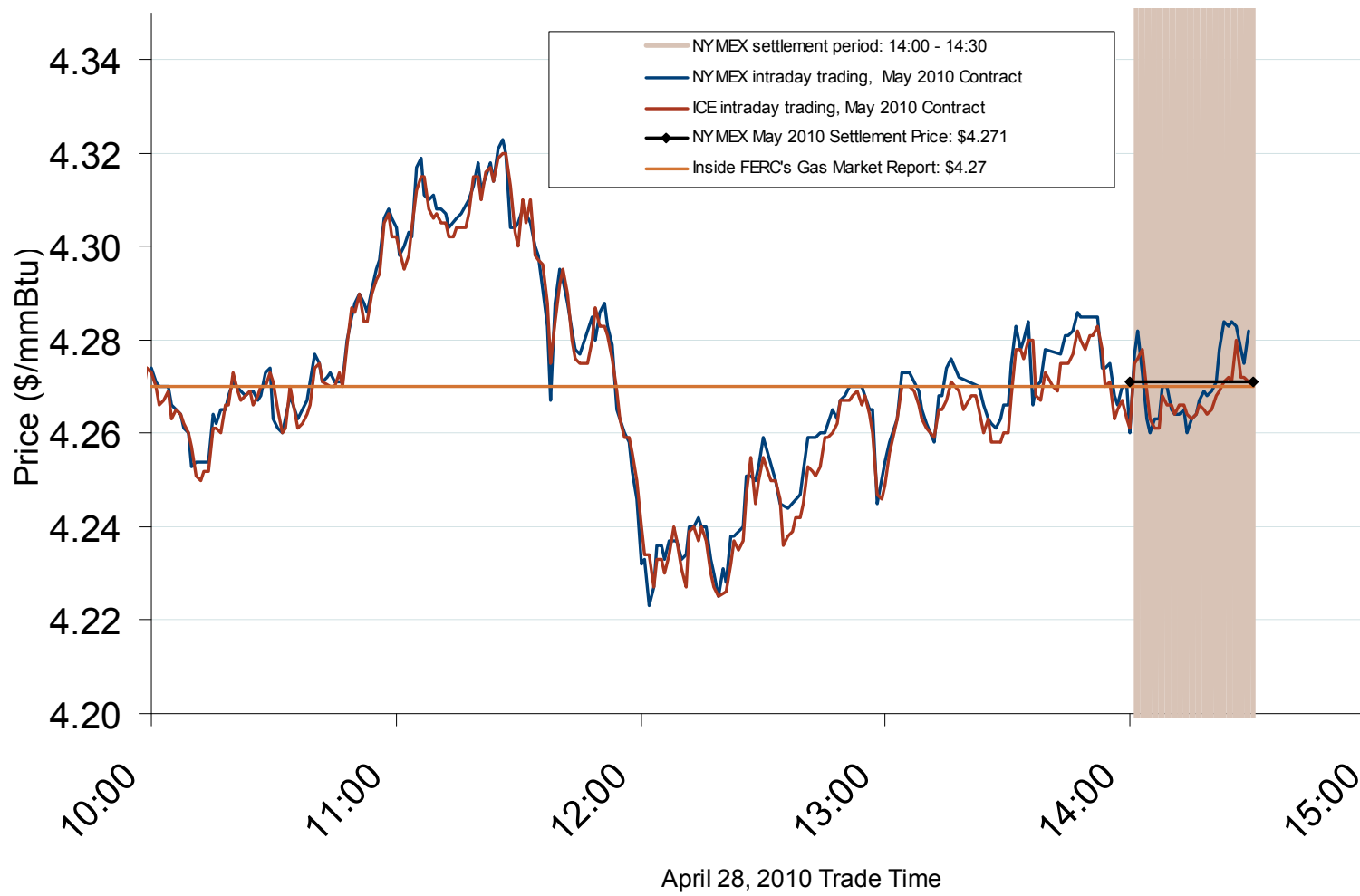


Source: Derived from *Platts* and *Nymex* data.

Gas Futures Trading: NYMEX Contract and ICE Look-alike Settlement

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight

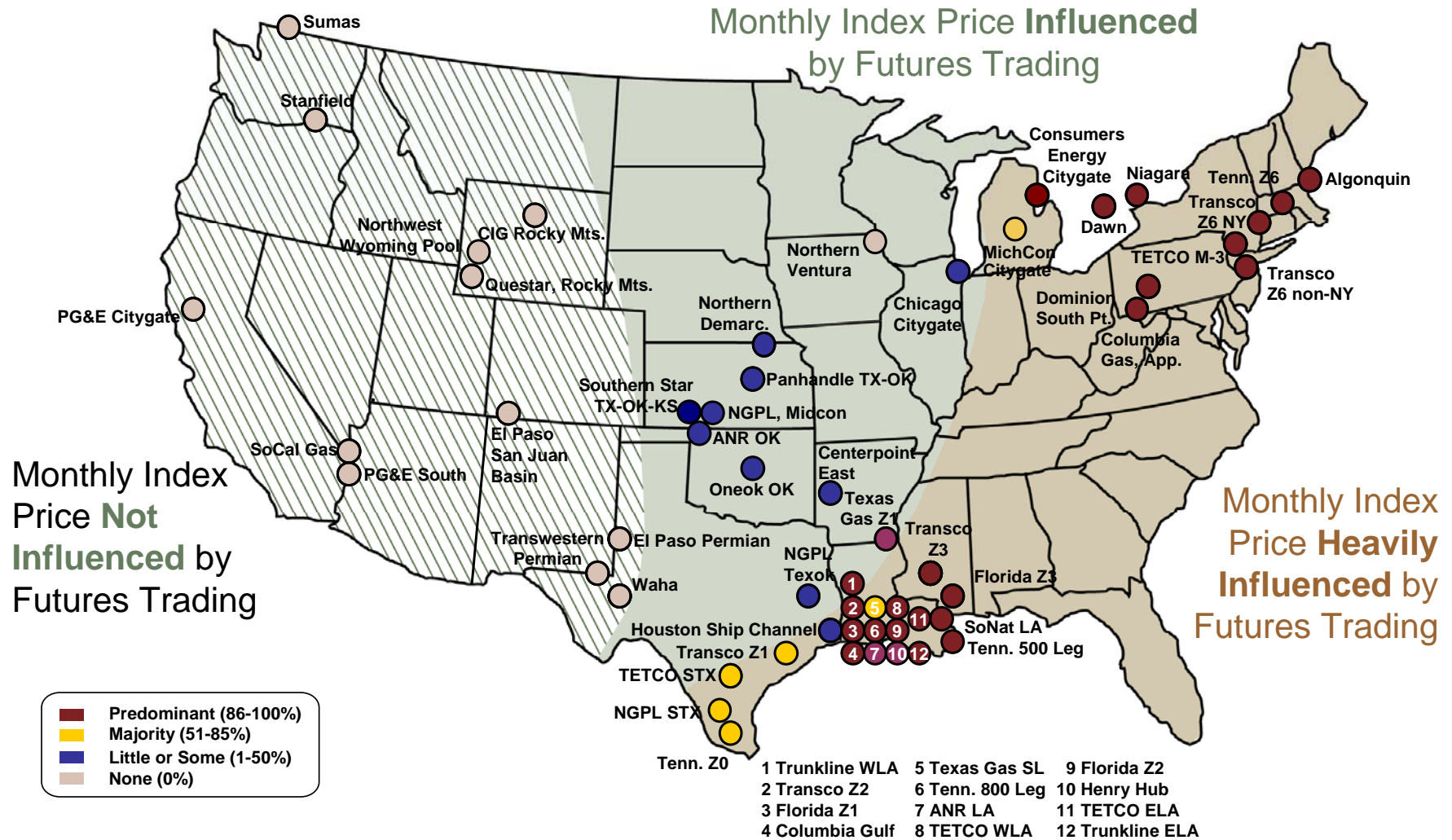
May 2010 NYMEX and ICE Contract Final Settlement Day

Source: Derived from *Nymex and ICE* data.

Updated May 5, 2010

2166

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

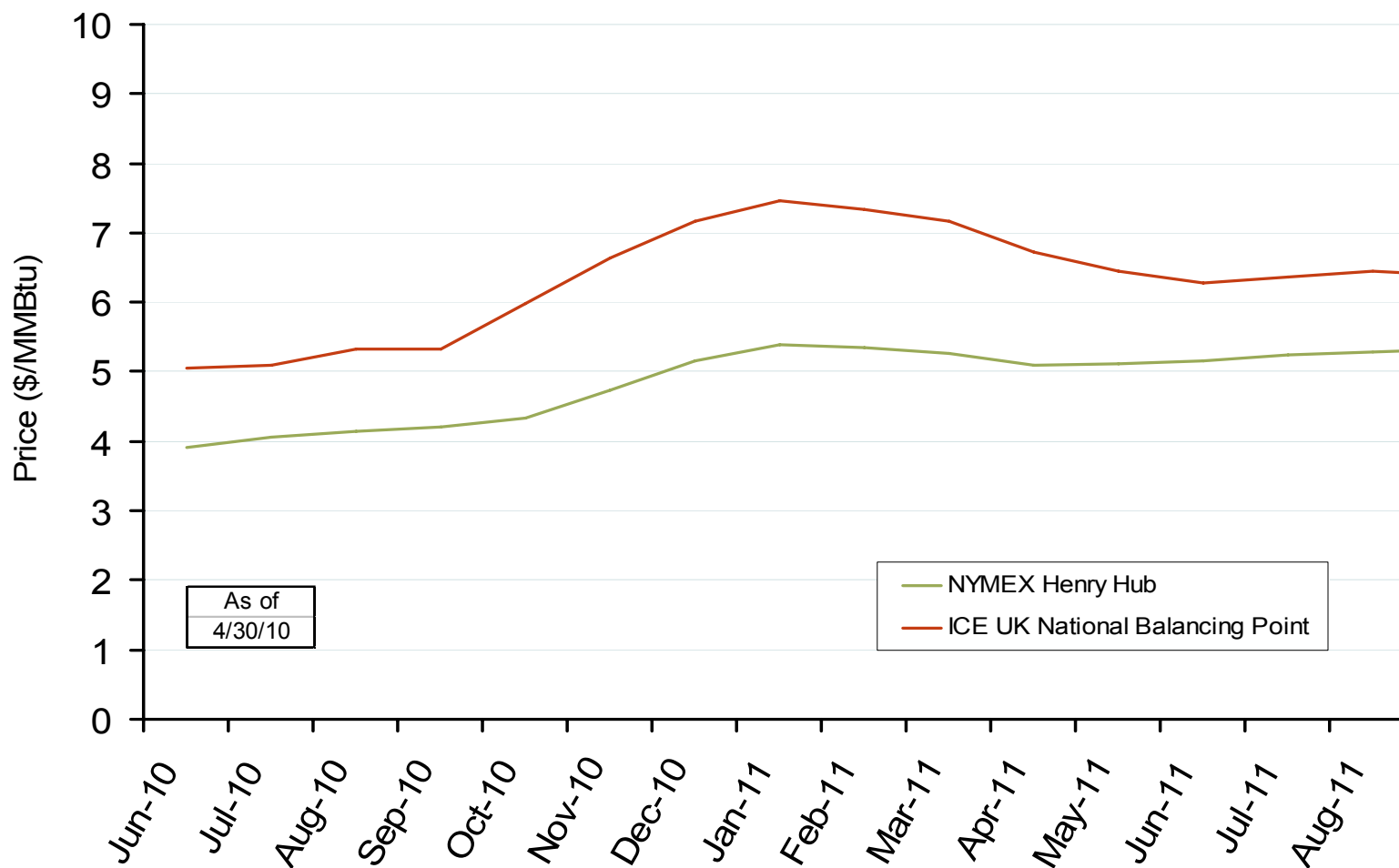


Source: Derived from *Platts* data for January through June 2009 indices.

Updated June 9, 2009

2167

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

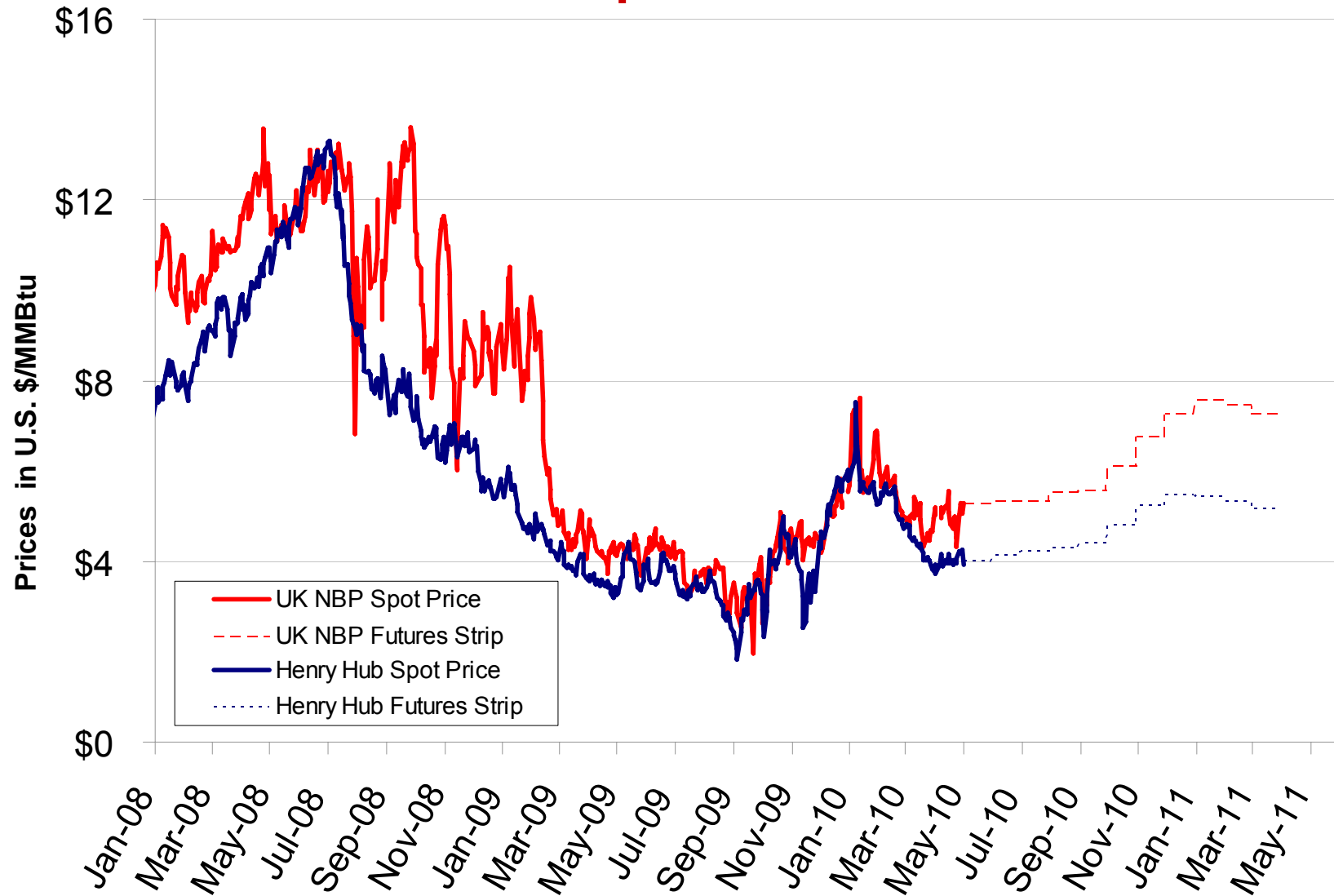


Source: Derived from NYMEX and ICE data.

Updated May 7, 2010

2170

US and UK Gas Spot and Futures Prices



Source: Derived from NYMEX and ICE data.

Updated May 7, 2010

2177