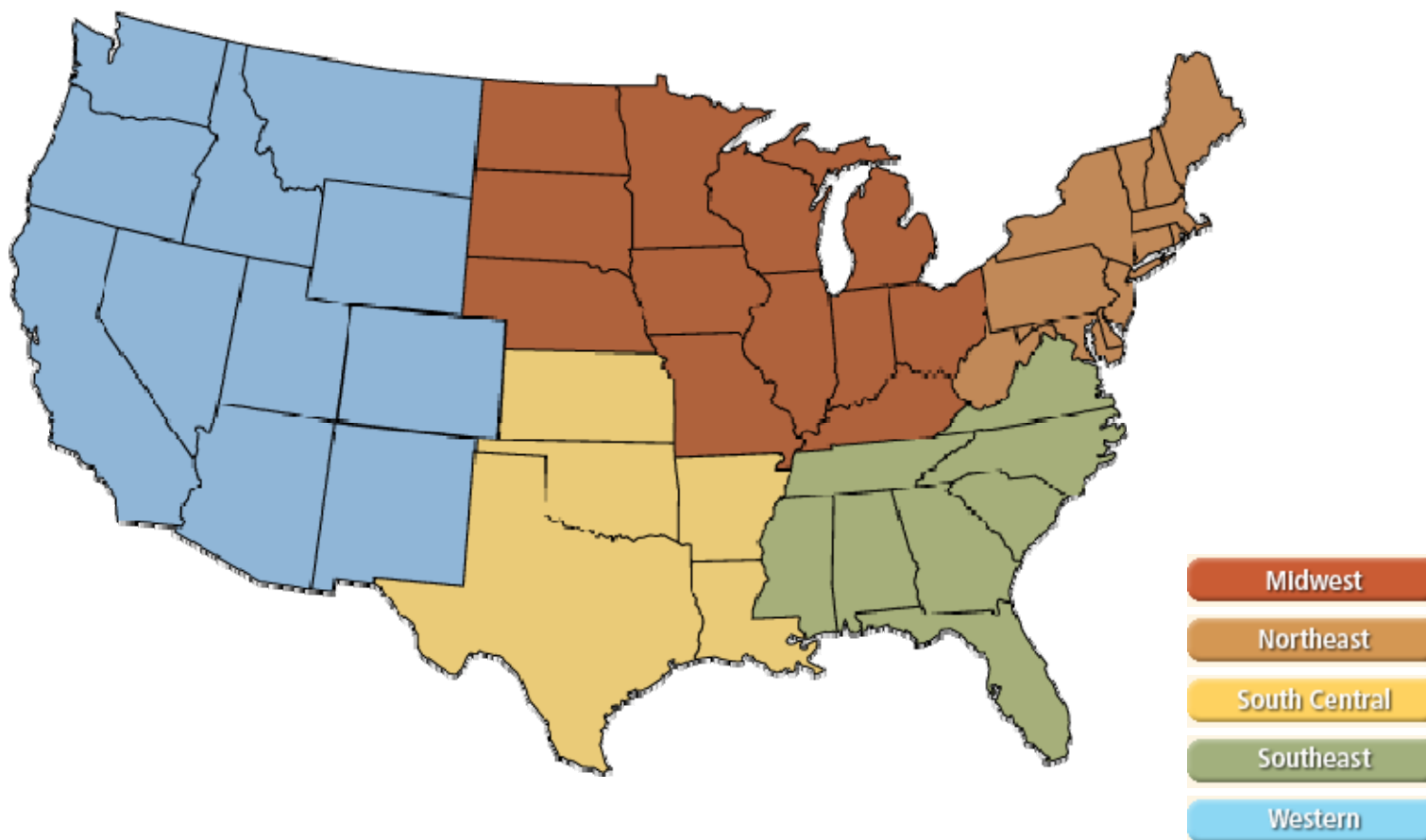
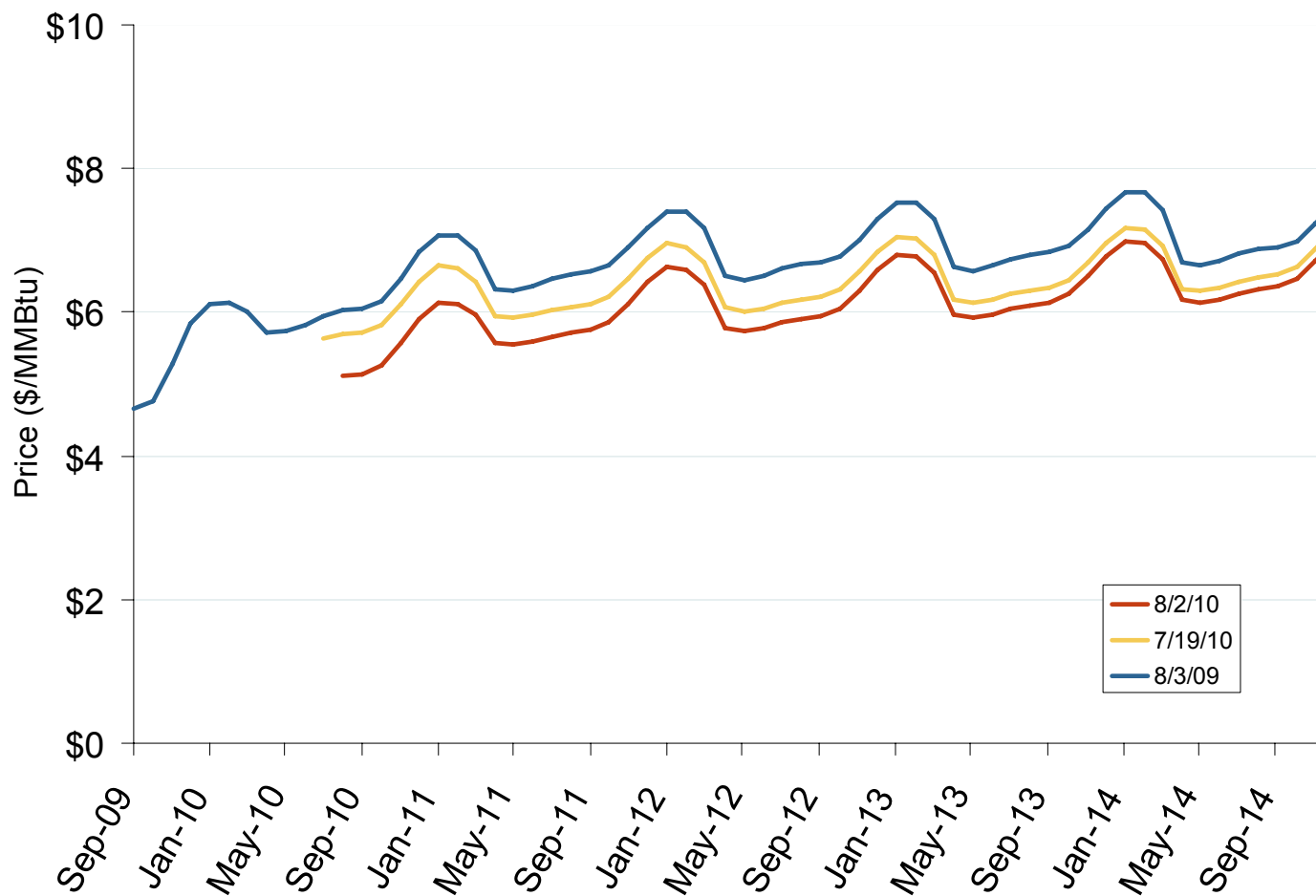


## Natural Gas Futures Trading Markets



## NYMEX Natural Gas Forward Price Curve



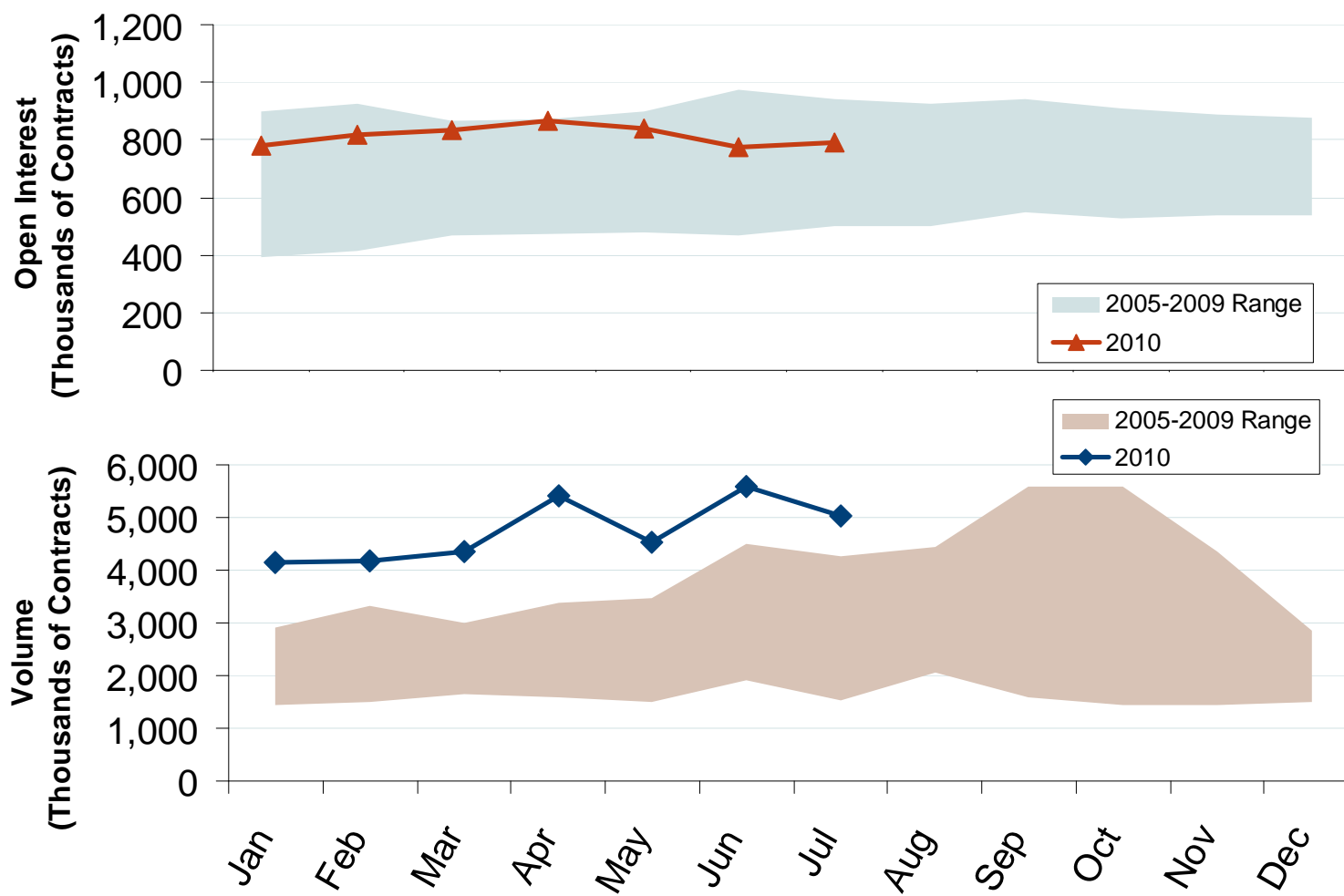
The NYMEX futures contract trades in 10,000 million Btu units. The blue series shows the forward price curve for these contracts 1-year ago. The red and yellow curves show prices for contracts traded on the current and previous months.

Source: Derived from NYMEX data.

Updated August 6, 2010

2009

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

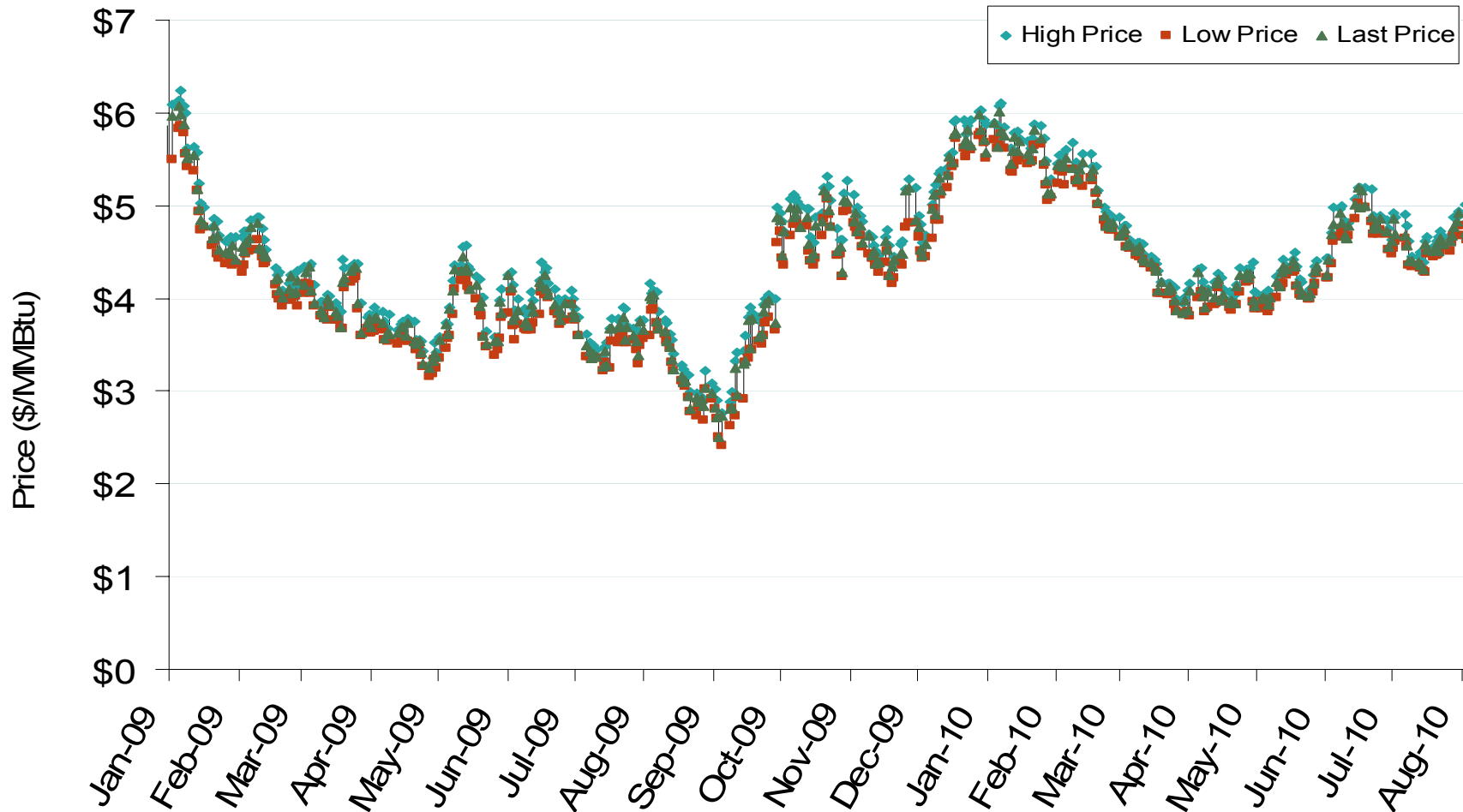


Source: Derived from NYMEX data.

Updated August 6, 2010

2010

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

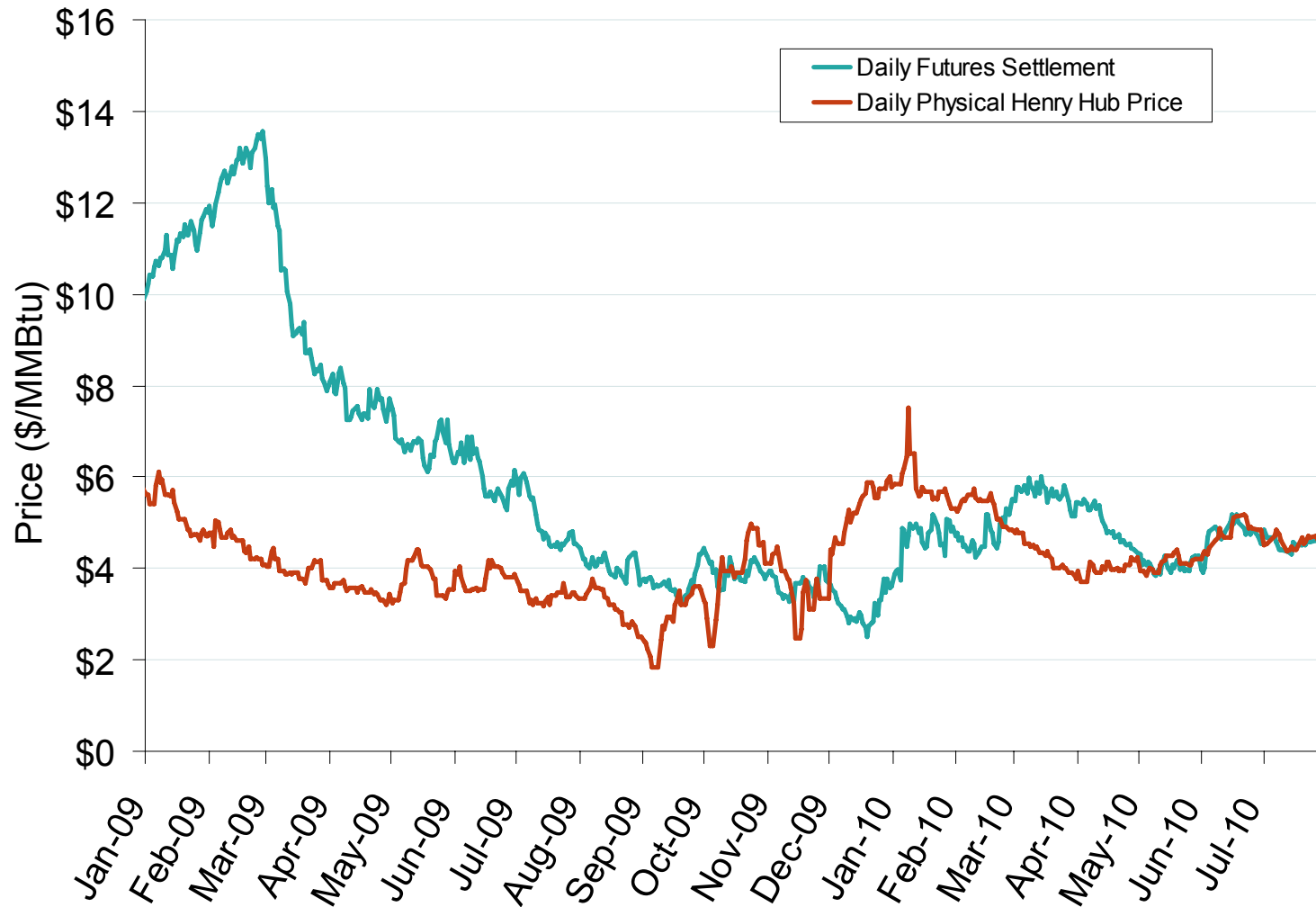


Source: Derived from NYMEX data.

Updated August 6, 2010

2086

## Daily Physical Index Price and Daily Futures Settlement Price



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

Updated August 6, 2010

2087

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

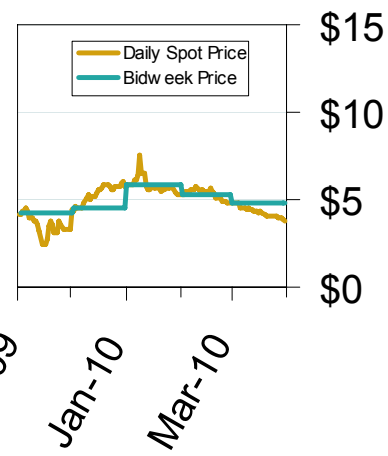
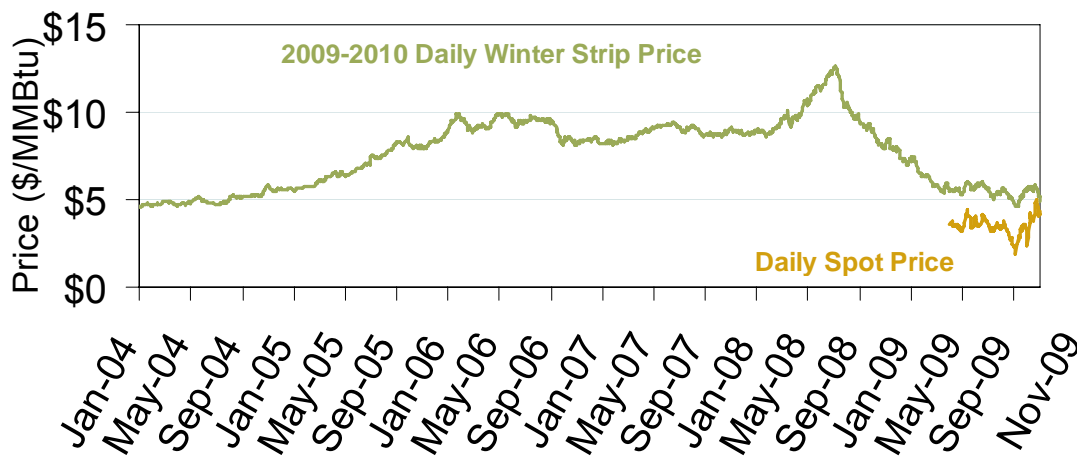
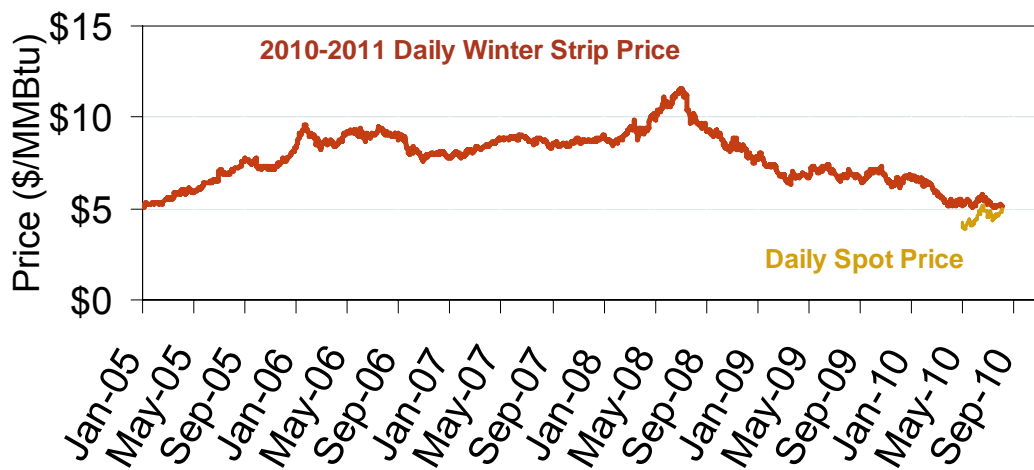


Source: Derived from *Platts* and *Bloomberg* data.

Updated August 6, 2010

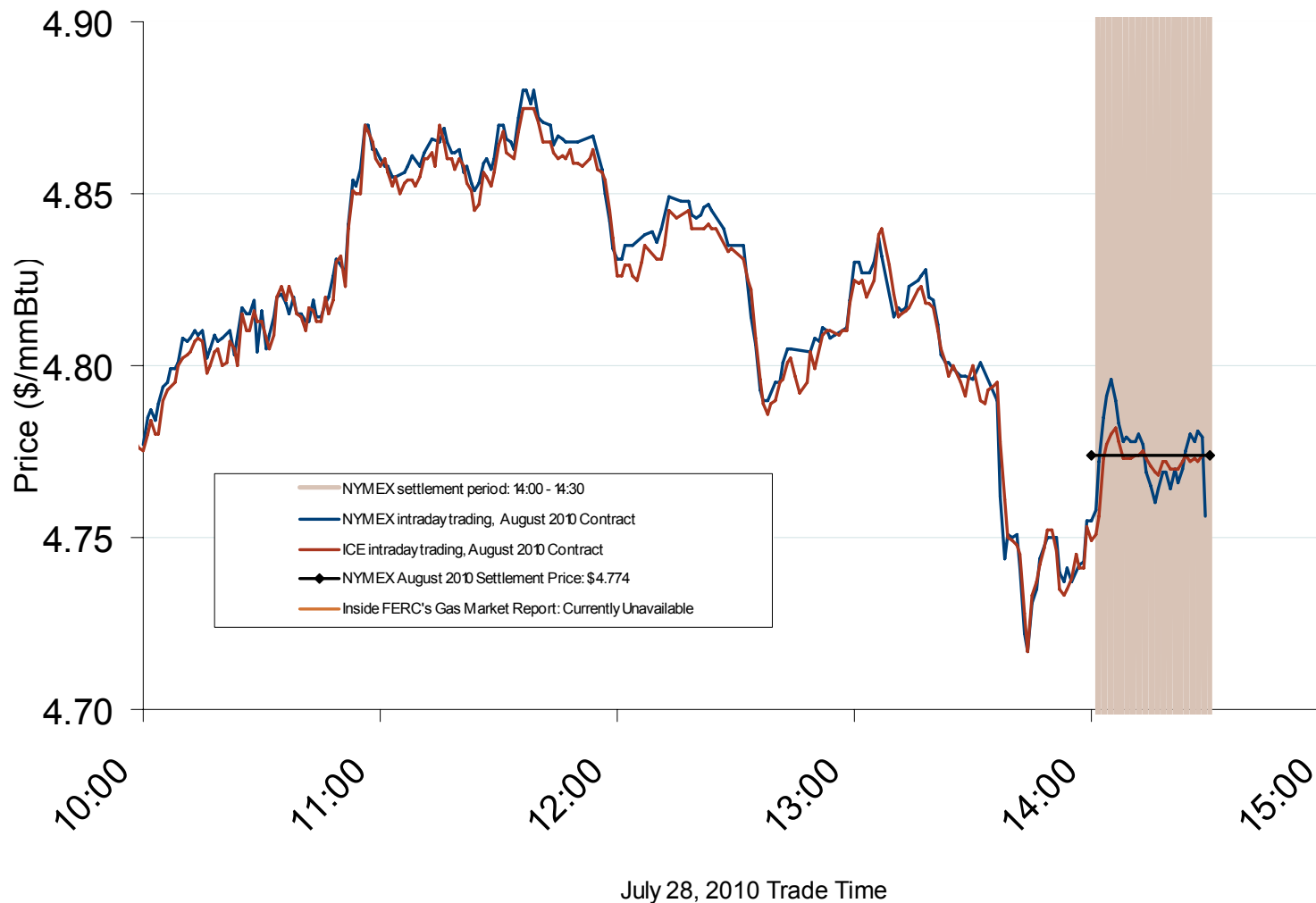
2088

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



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

## August 2010 NYMEX and ICE Contract Final Settlement Day

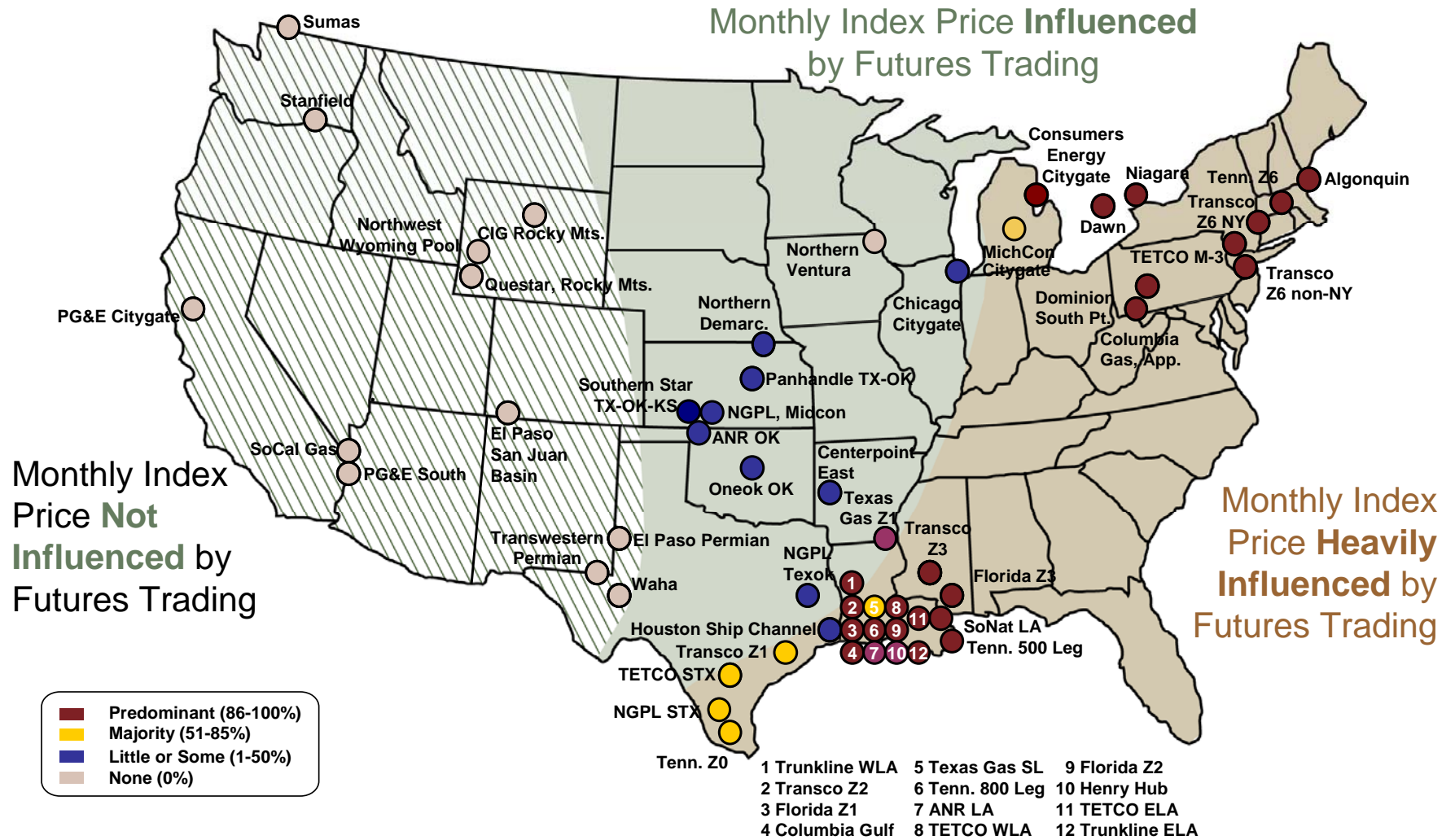
Source: Derived from *Nymex and ICE* data.

Updated July 29, 2010

2166



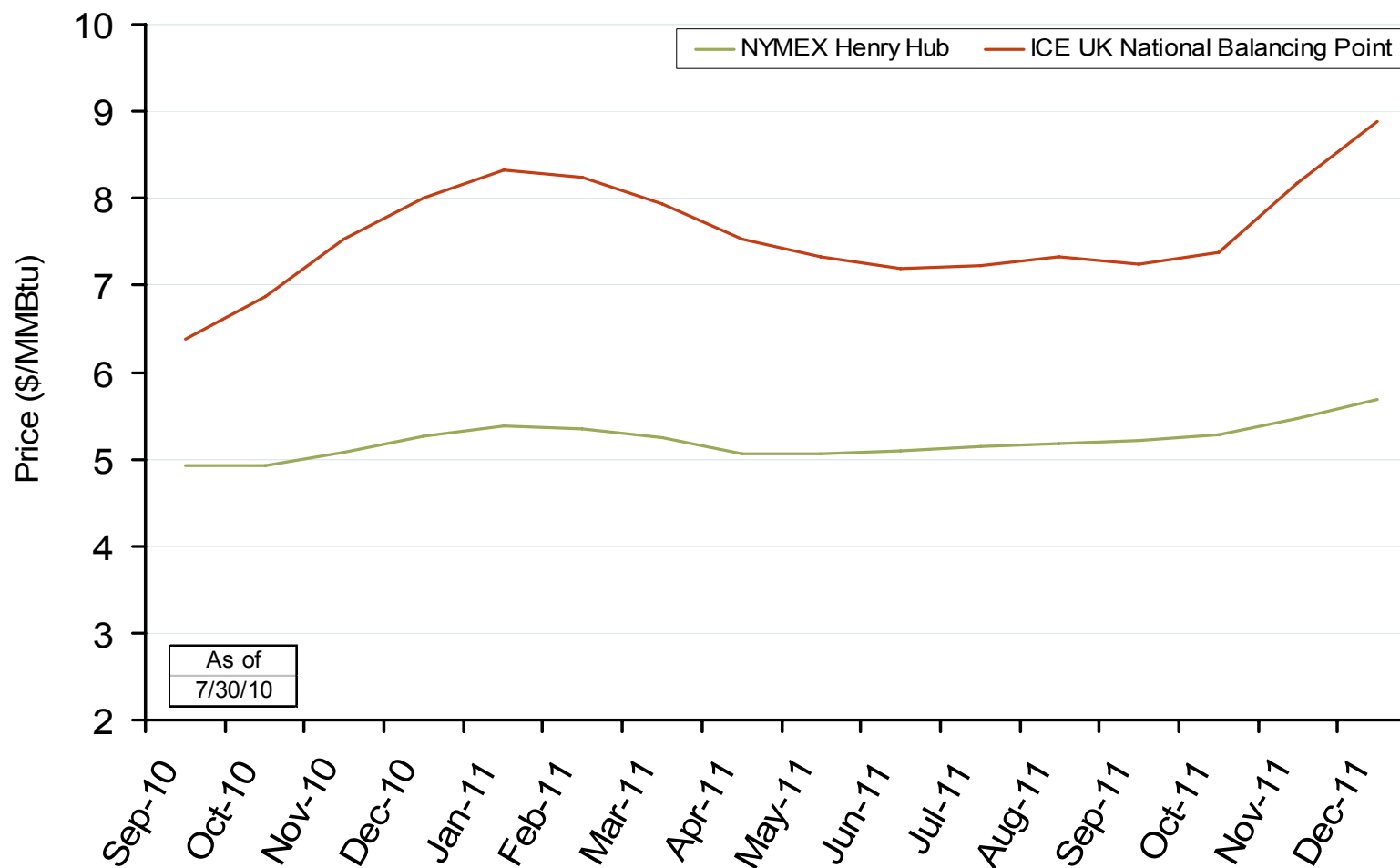
# Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2009



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

Updated June 9, 2009

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

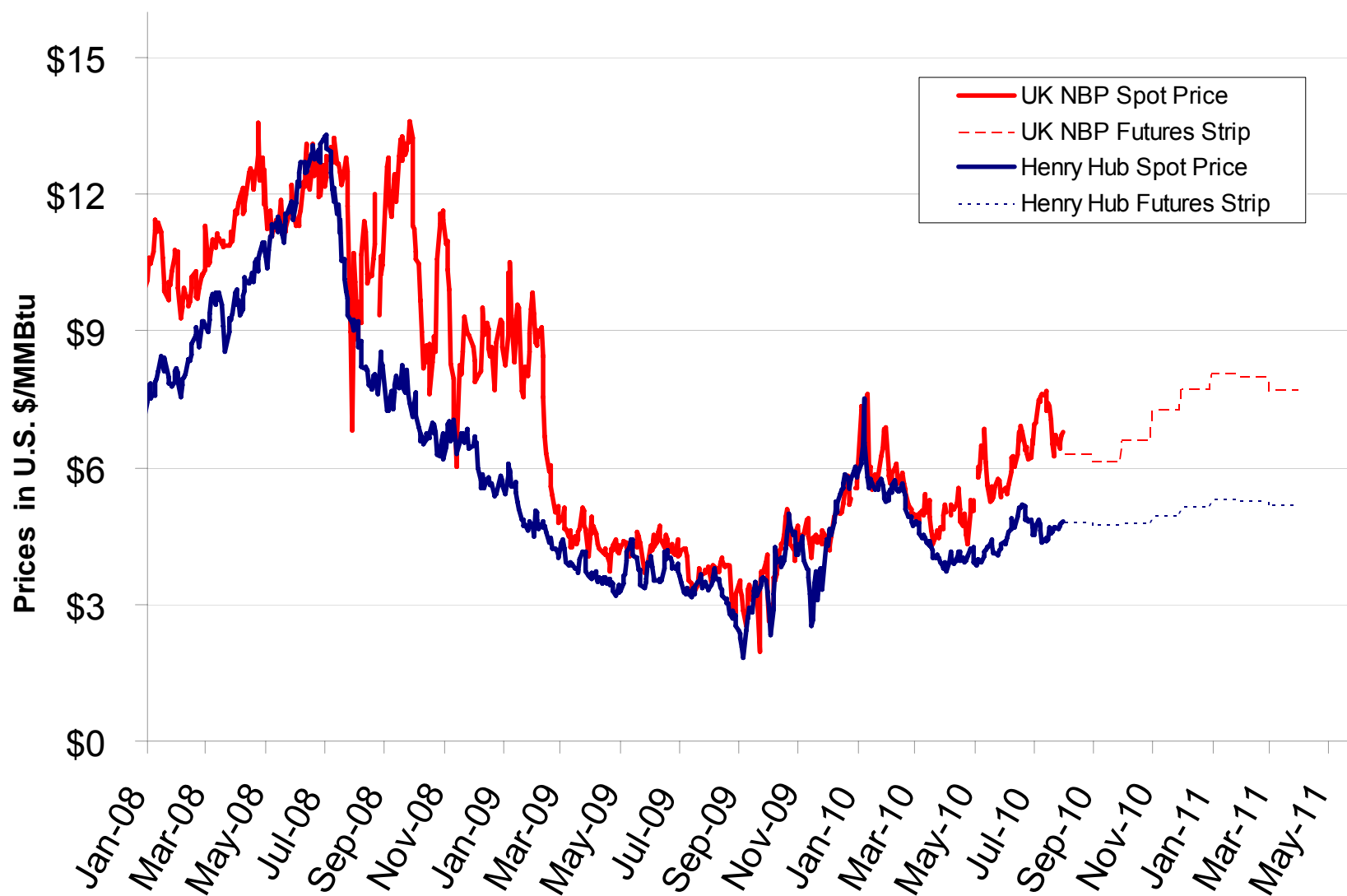


Source: Derived from NYMEX and ICE data.

Updated August 6, 2010

2170

## US and UK Gas Spot and Futures Prices



Source: Derived from NYMEX and ICE data.

Updated August 6, 2010

2177