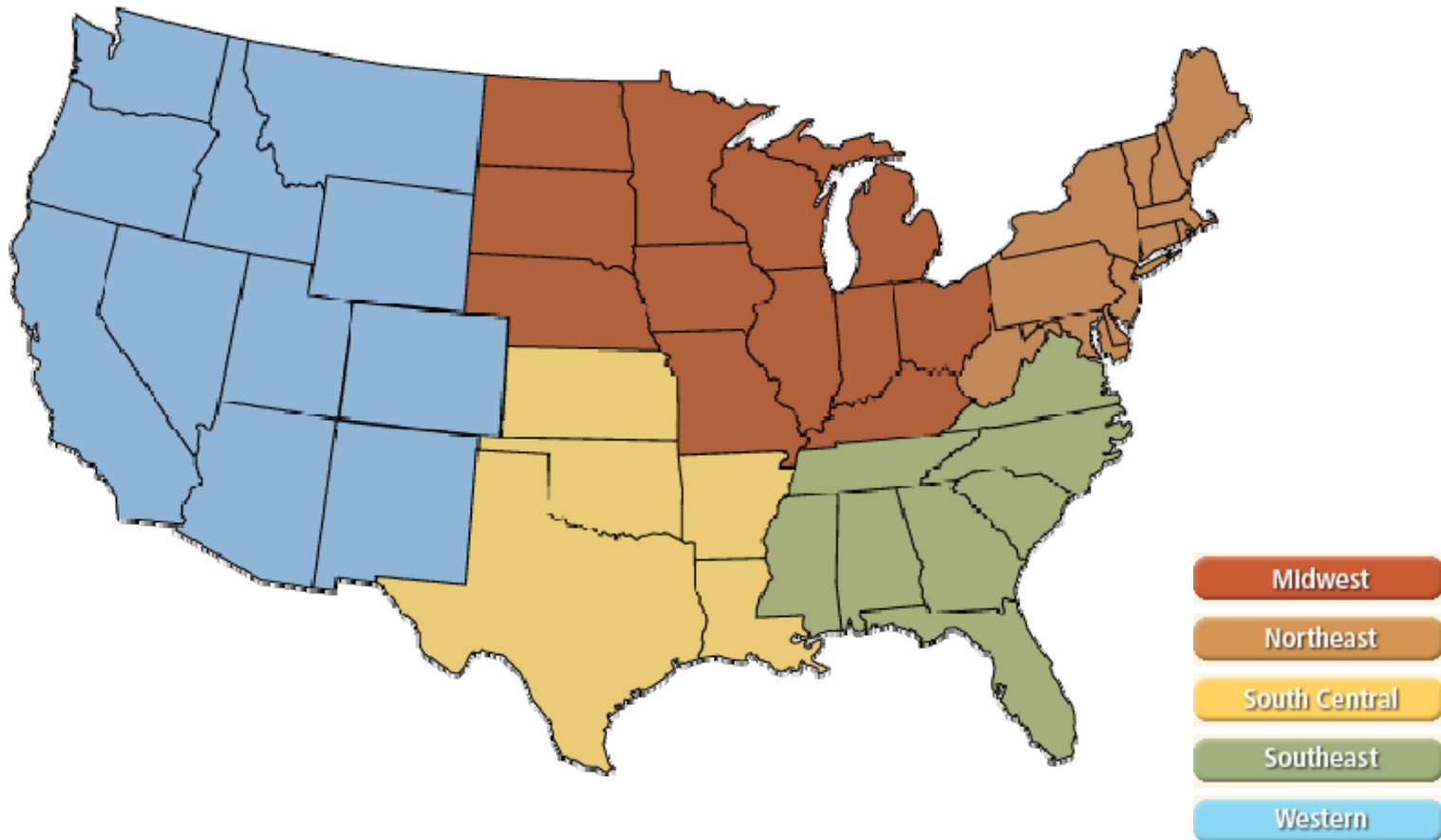
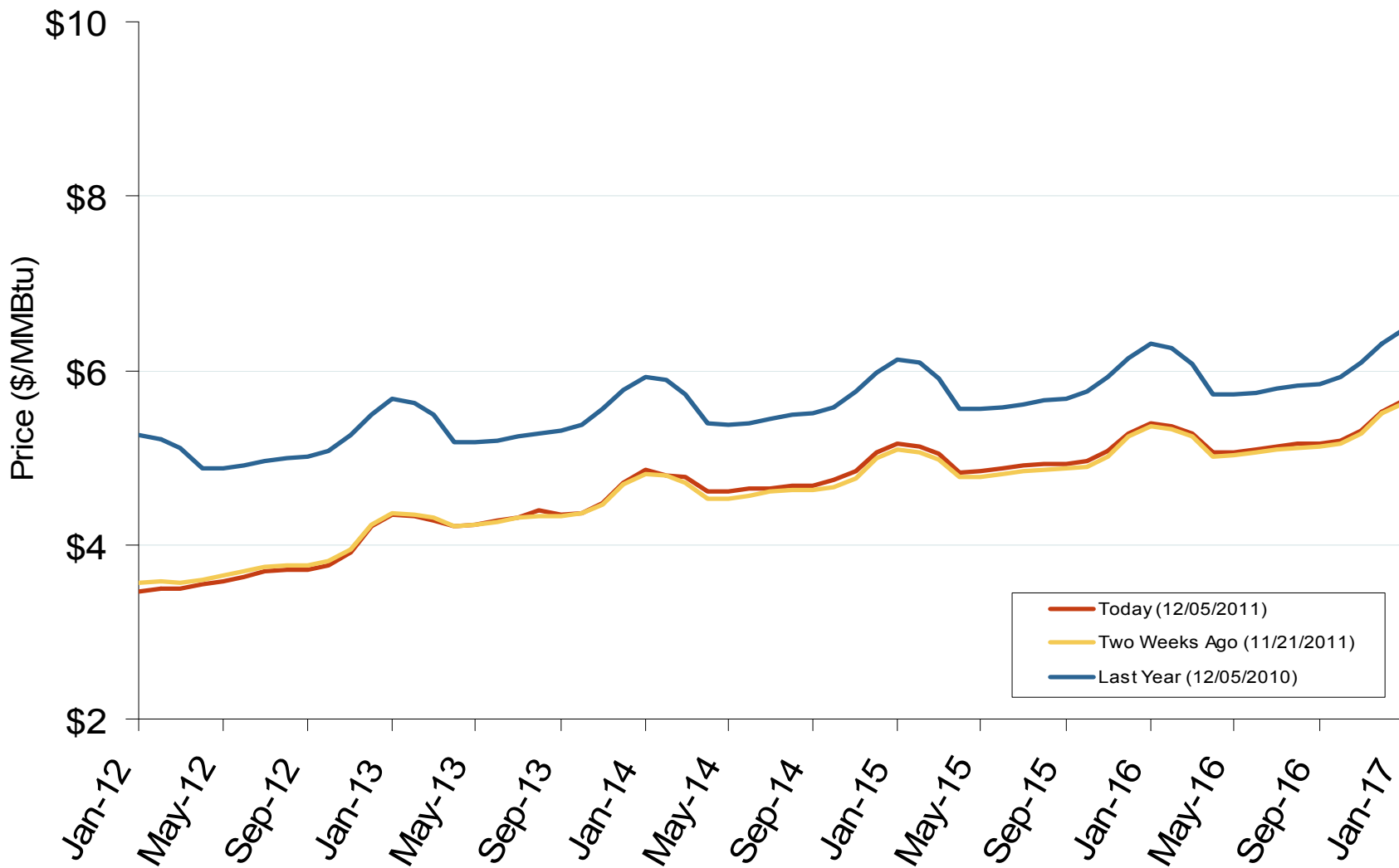


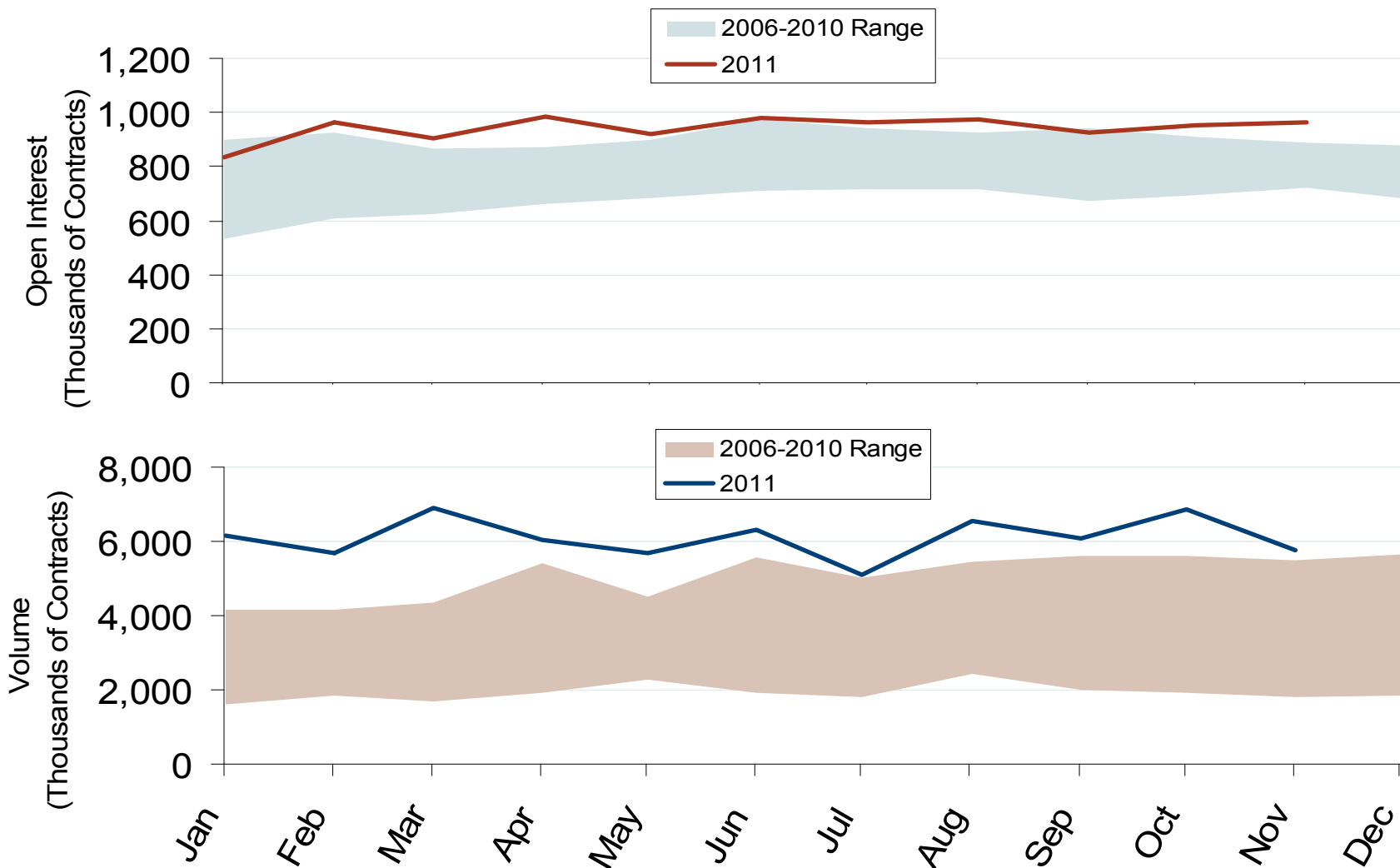
Natural Gas Futures Trading Markets



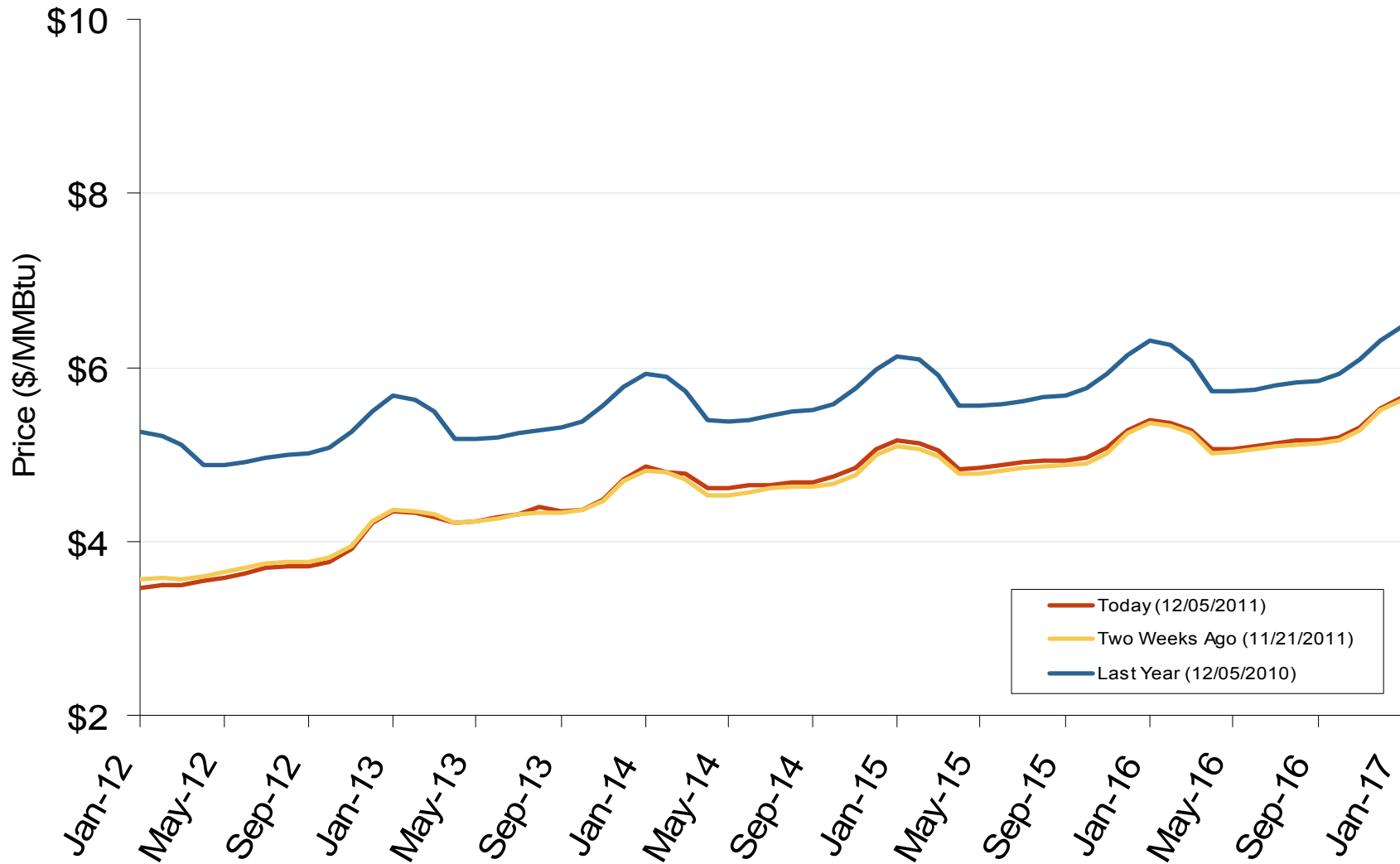
Nymex Natural Gas Forward Price Curve



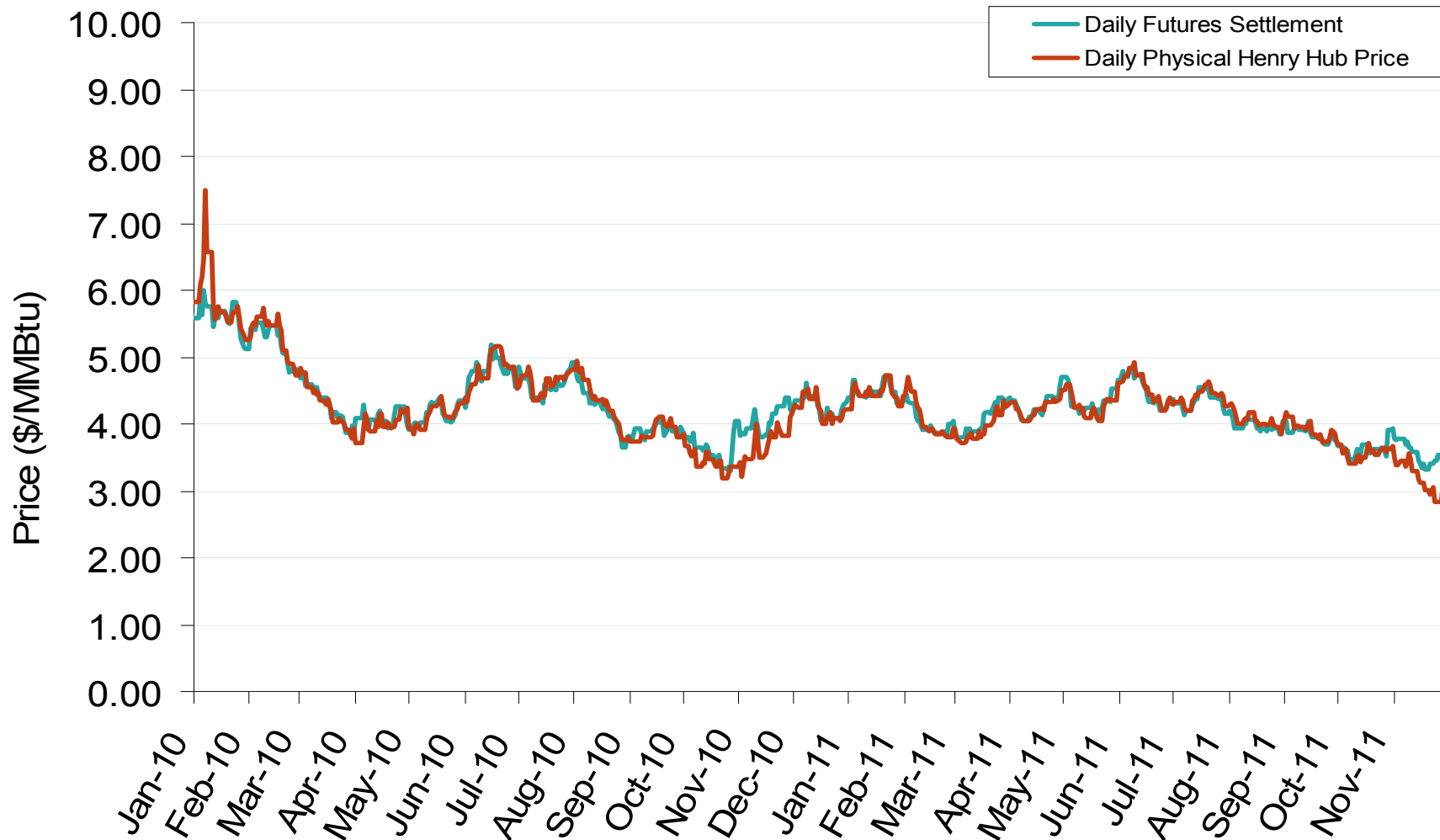
Nymex NG Futures Month-End Open Interest and Monthly Volume



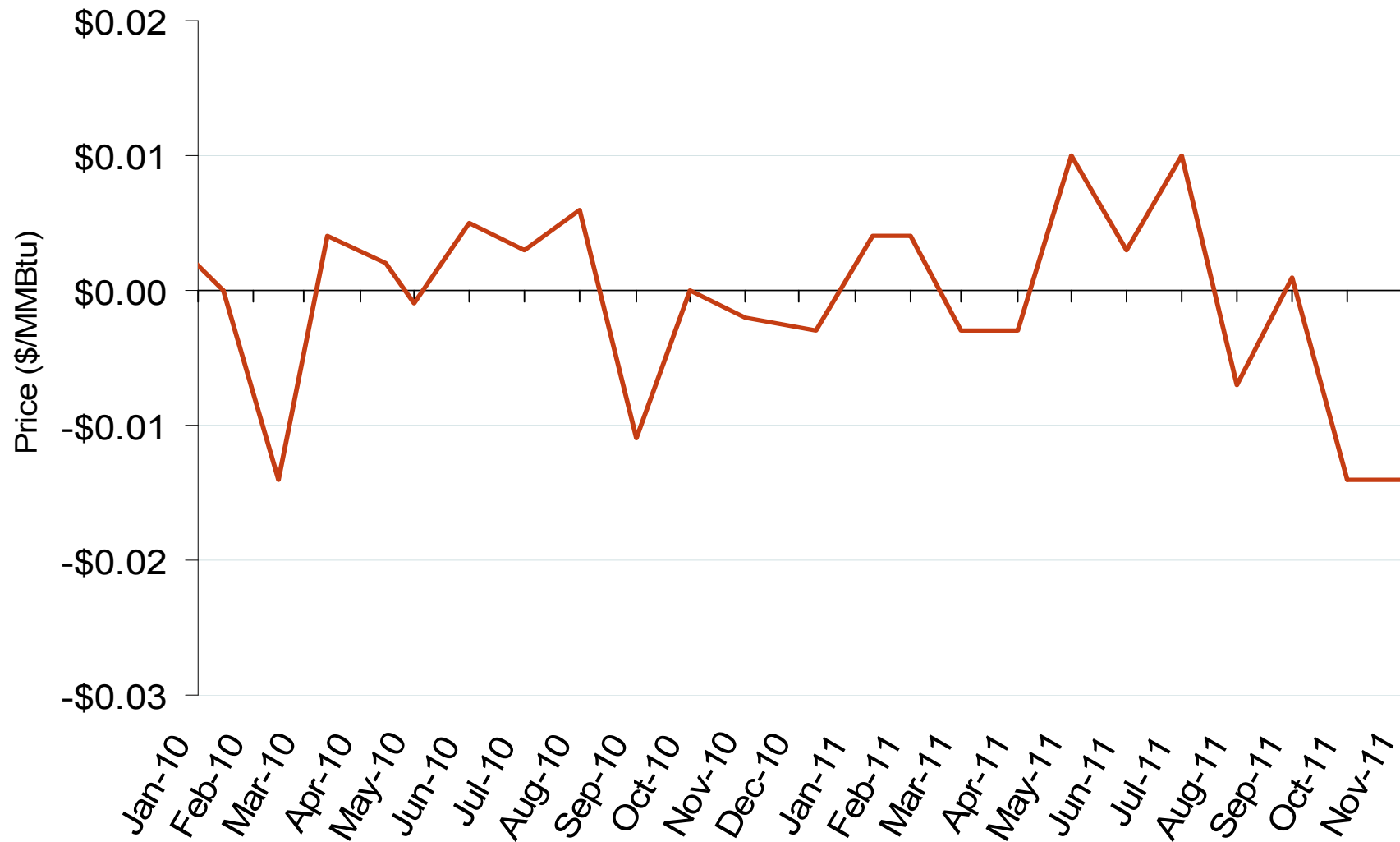
Nymex NG Futures Prompt Month Daily Settlement Price



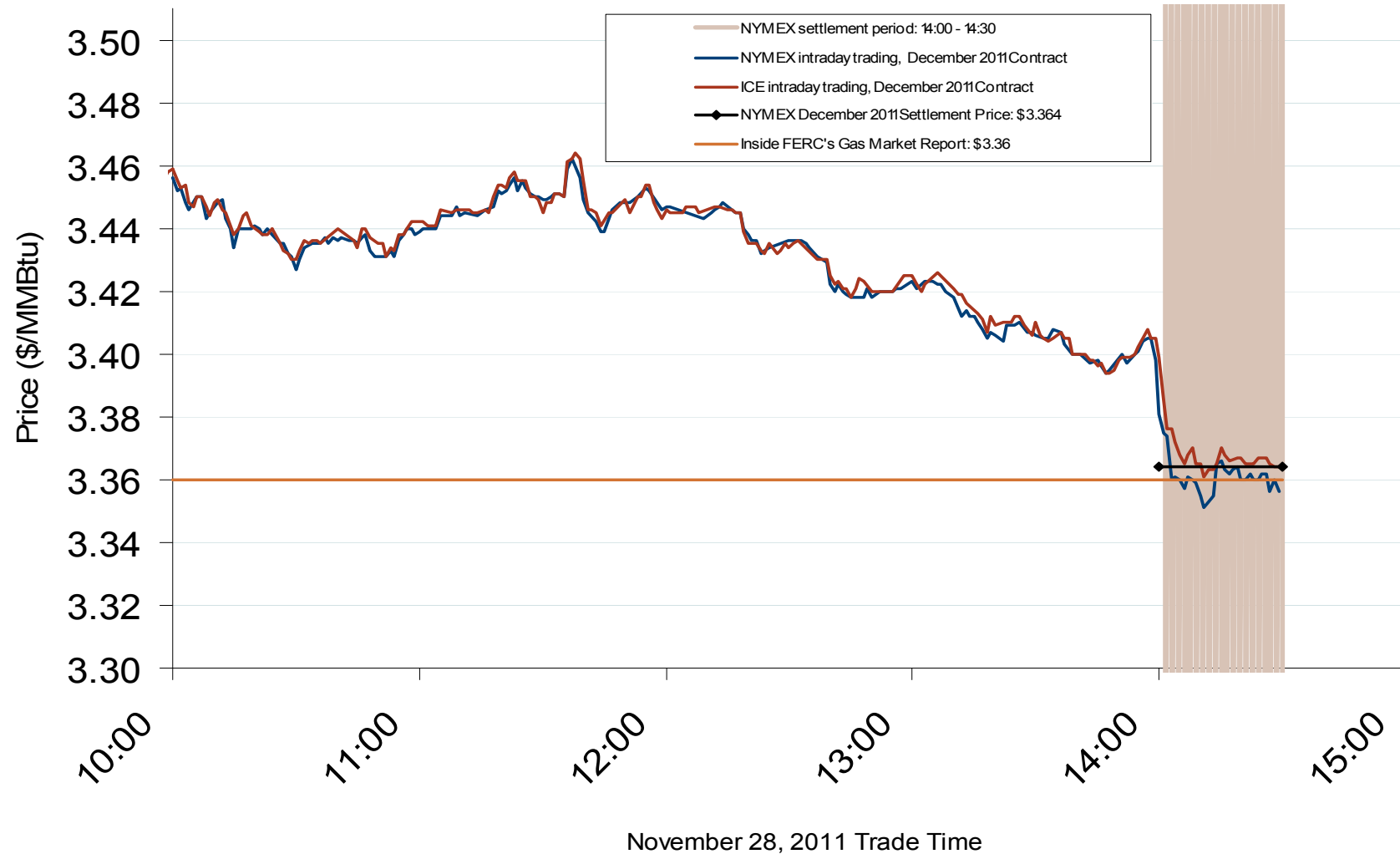
Daily Physical Index Price & Daily Futures Settlement Price



Monthly Phys. Index Minus Monthly Futures Expiration Price at HH



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

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Nymex and ICE Contract Final Settlement - December 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)

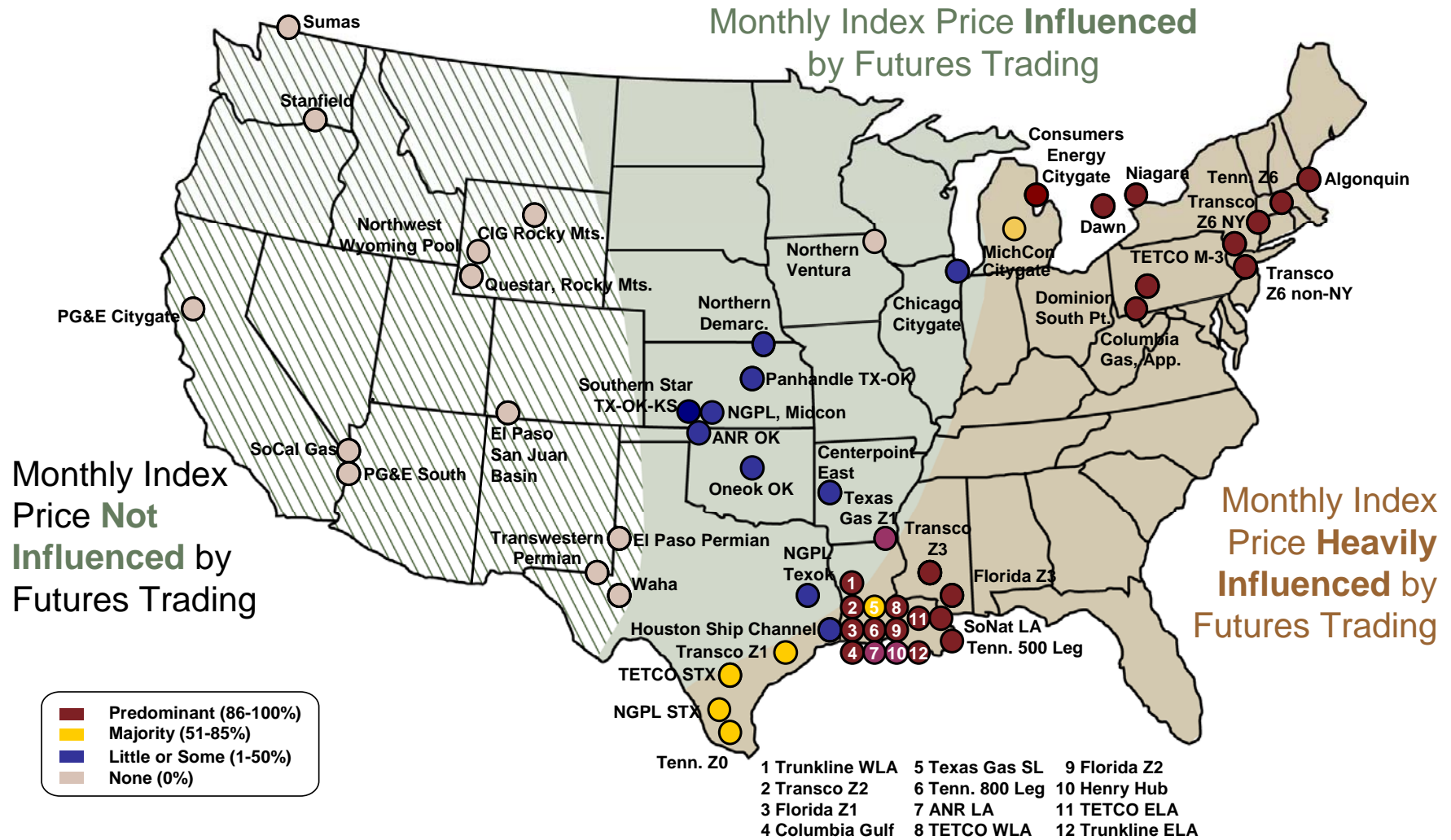
Source: Derived from *Nymex* and *ICE* data

December 2011

Updated: December 05, 2011

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.