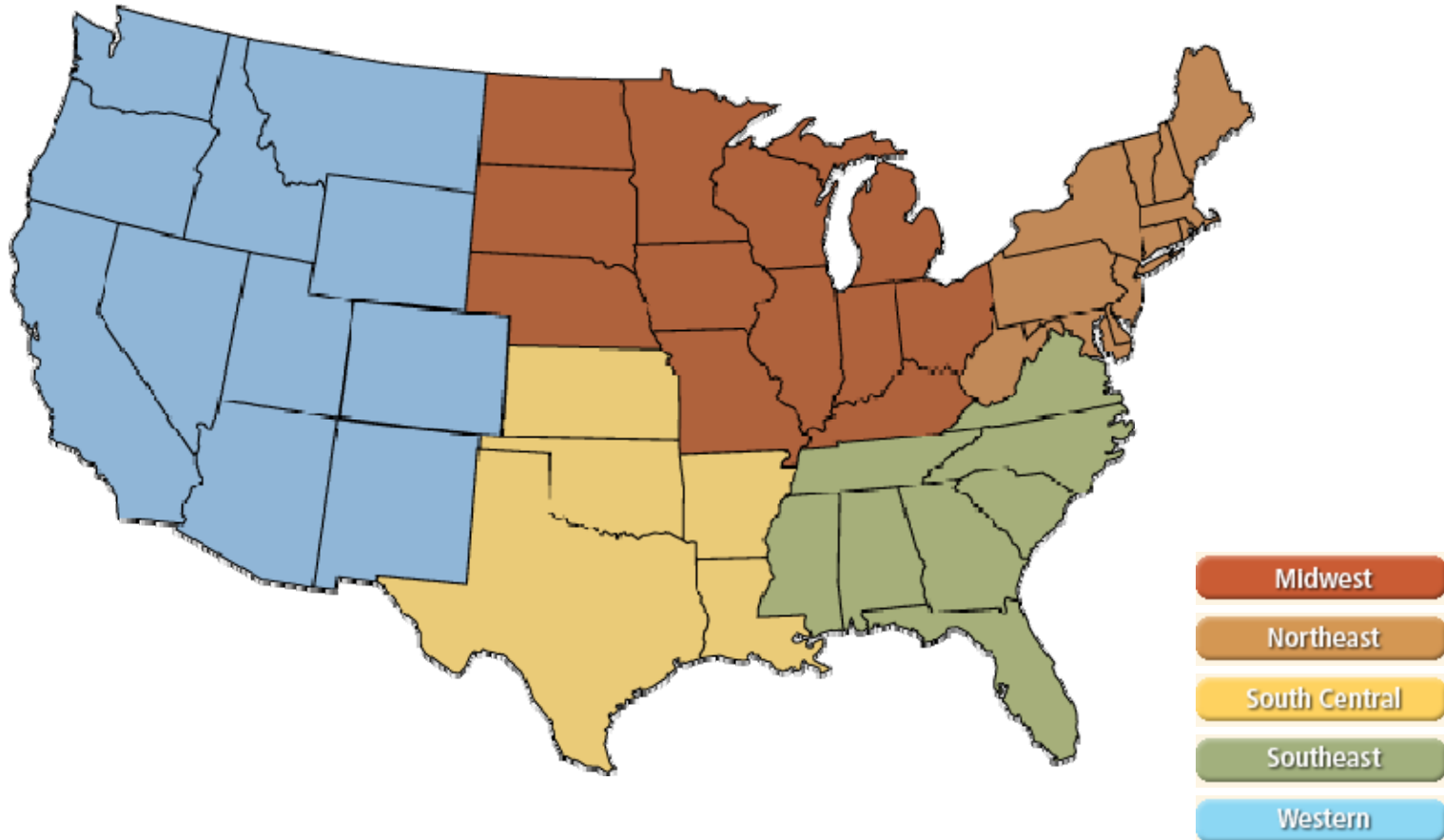
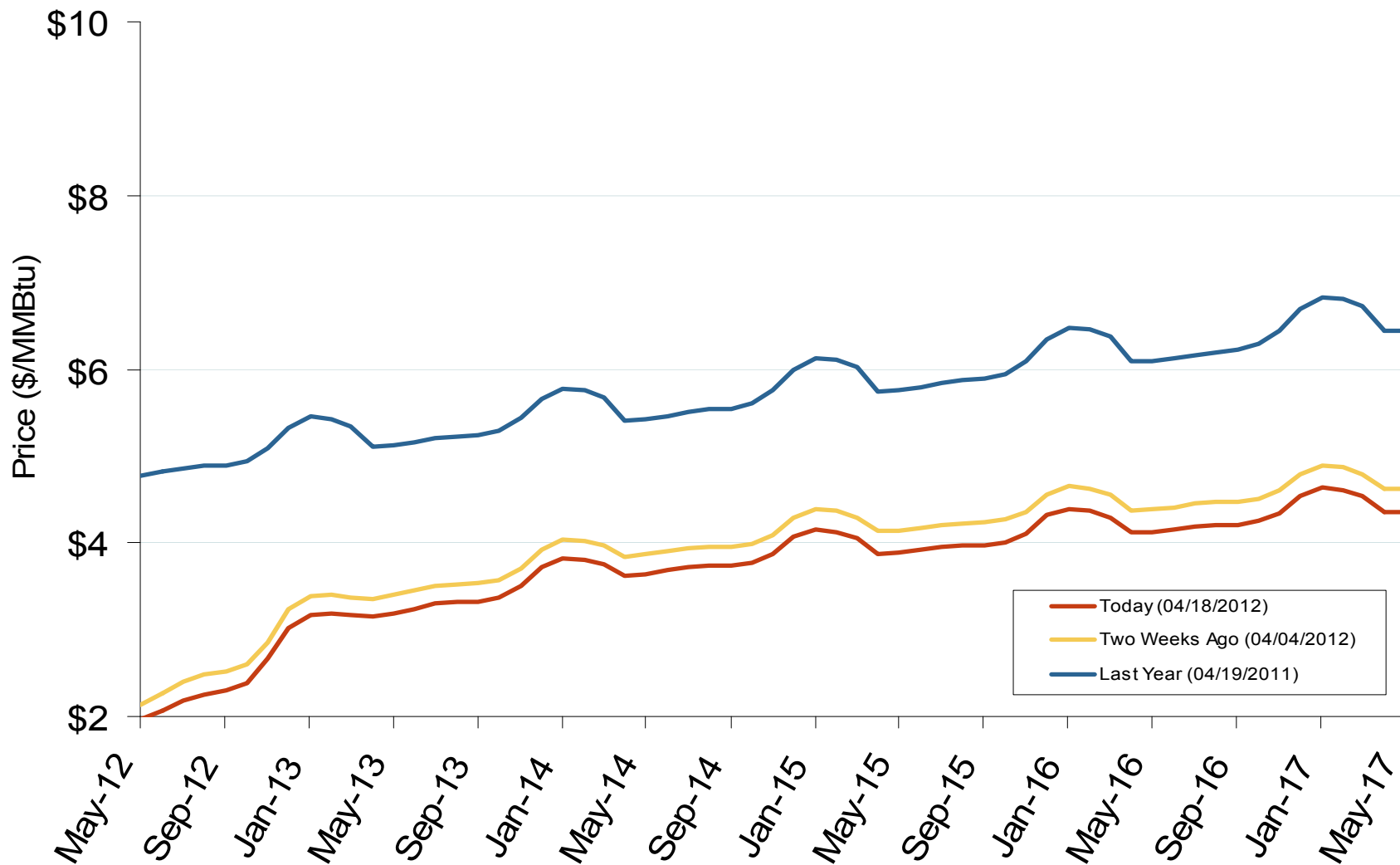


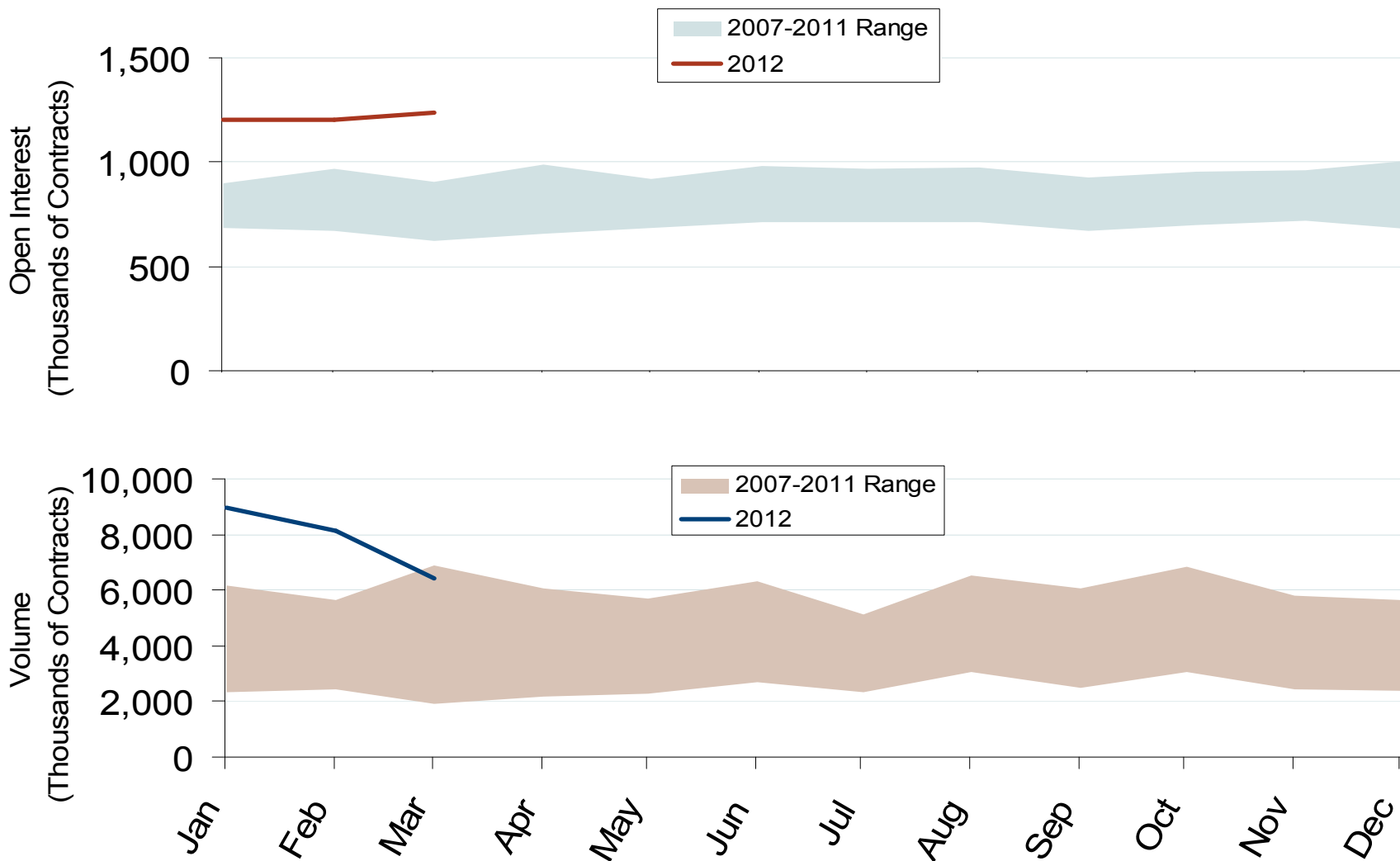
## Natural Gas Futures Trading Markets



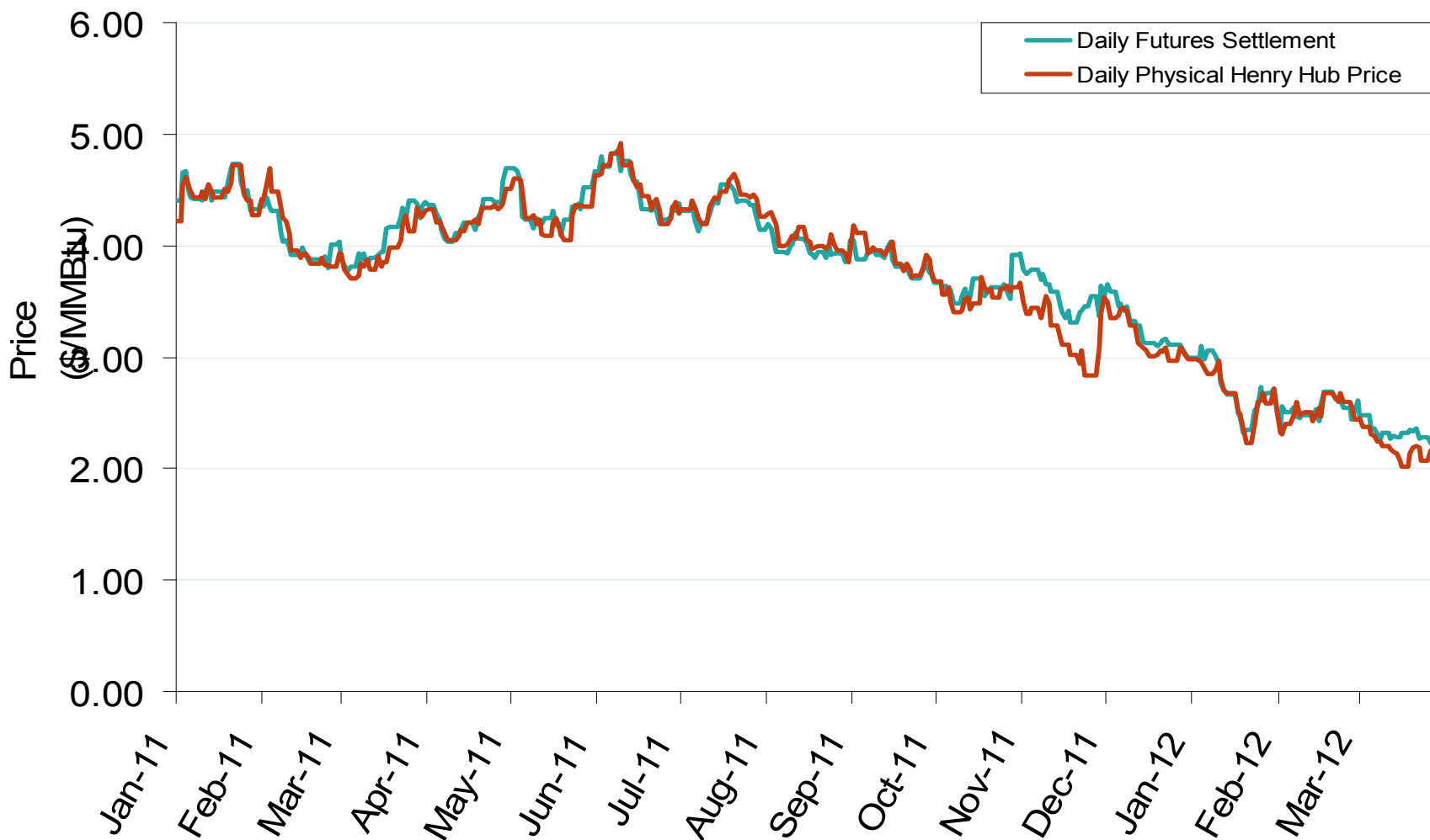
## Nymex Natural Gas Forward Price Curve



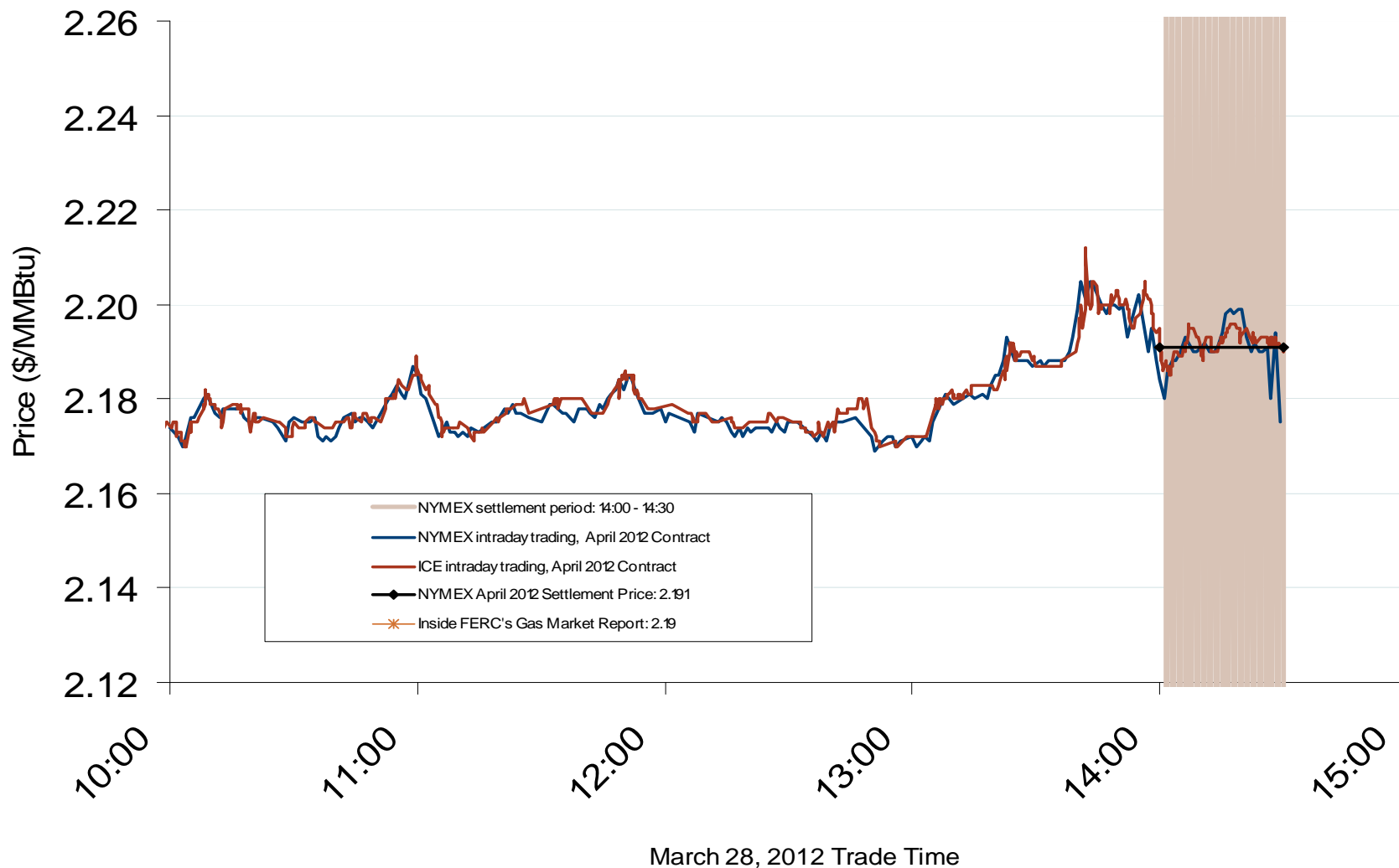
## Nymex NG Futures Month-End Open Interest and Monthly Volume



## Daily Physical Index Price & Daily Futures Settlement Price



## Nymex and ICE Contract Final Settlement - April 2012



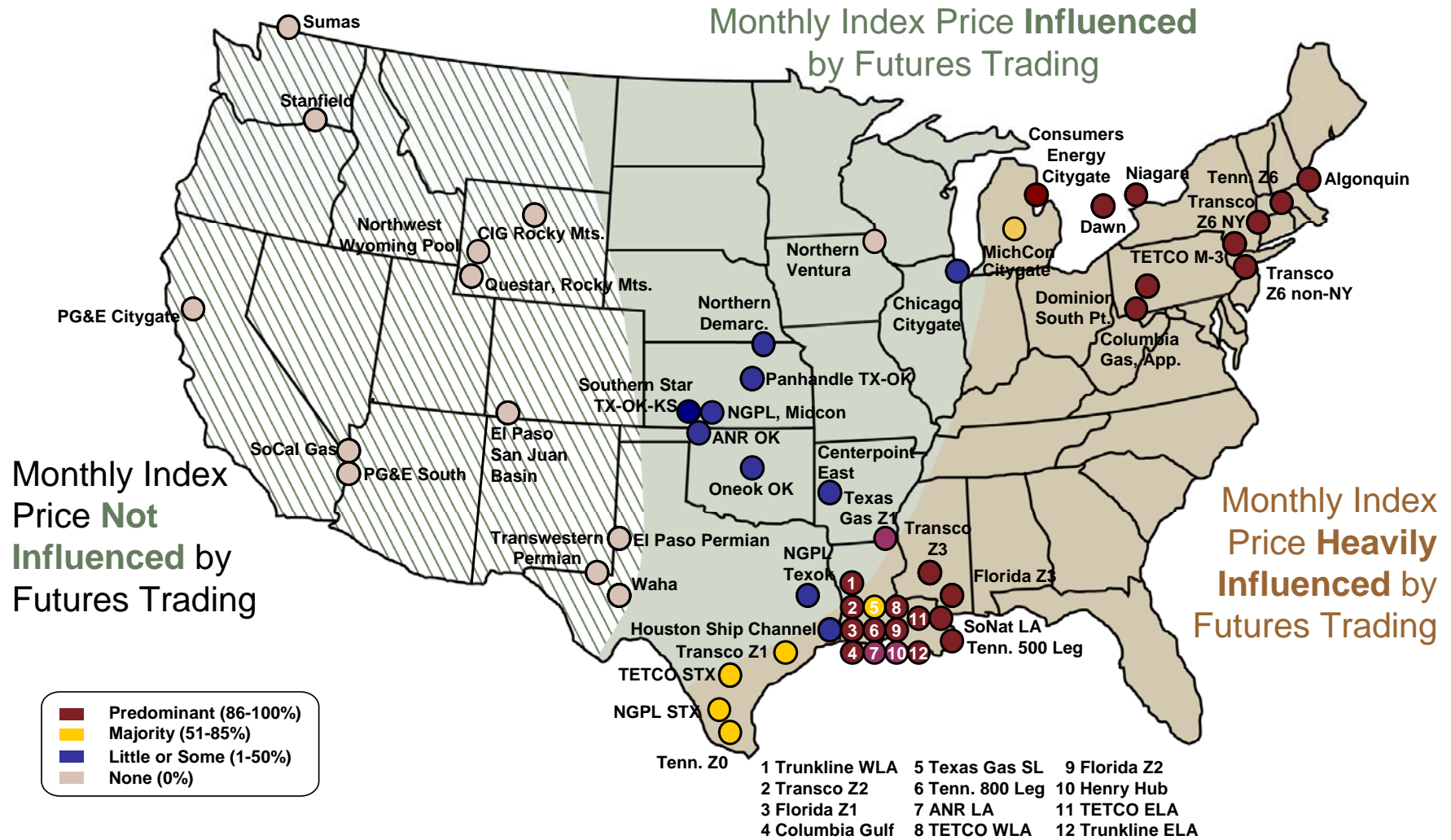
Notes: The final settlement day for this Nymex contract is three business days before the start of the contract term (which is the 1st day of the month)

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

April 2012

Updated: April 19, 2012

# 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.