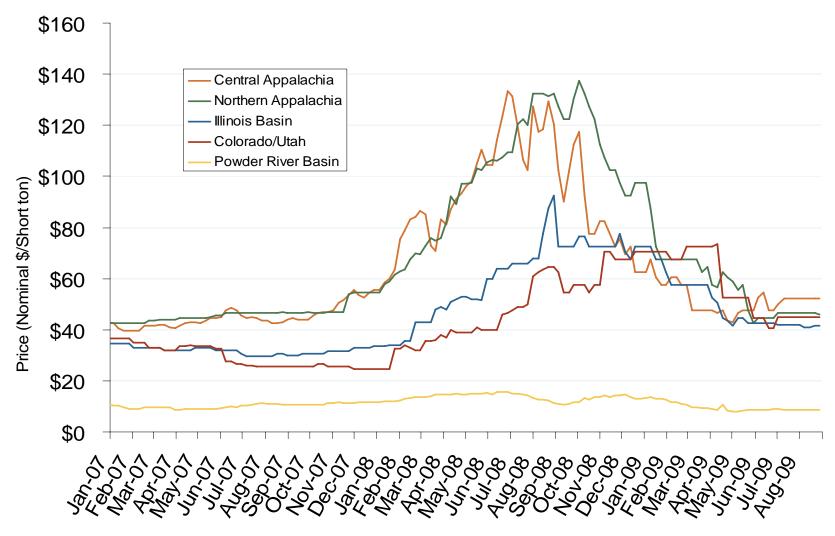
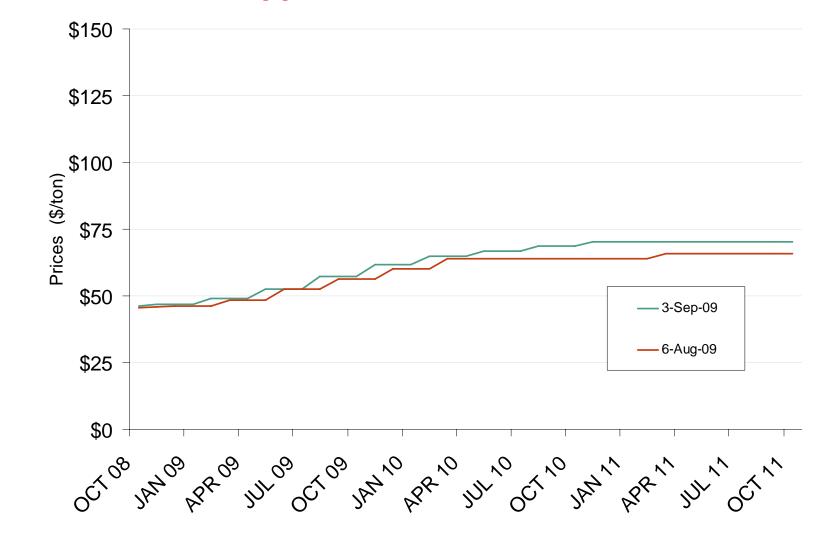
Regional Coal Spot Prices



Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

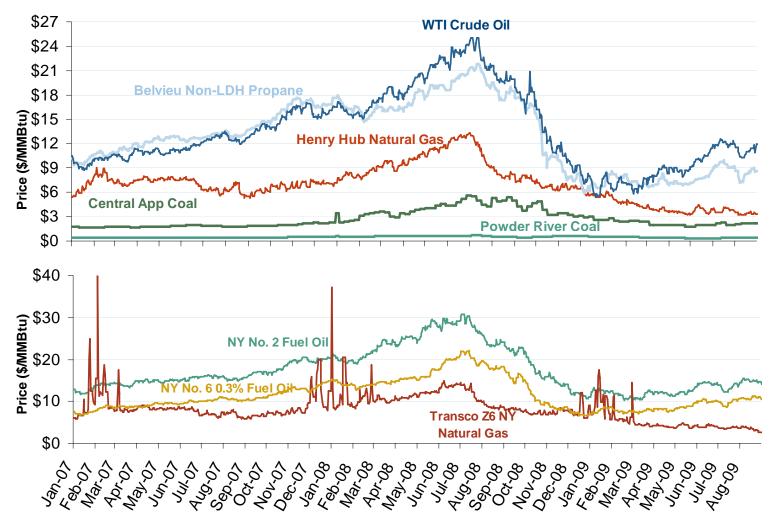
Source: Derived from *Bloomberg* data.

Central Appalachian Coal Futures Prices



Source: Derived from Nymex data.

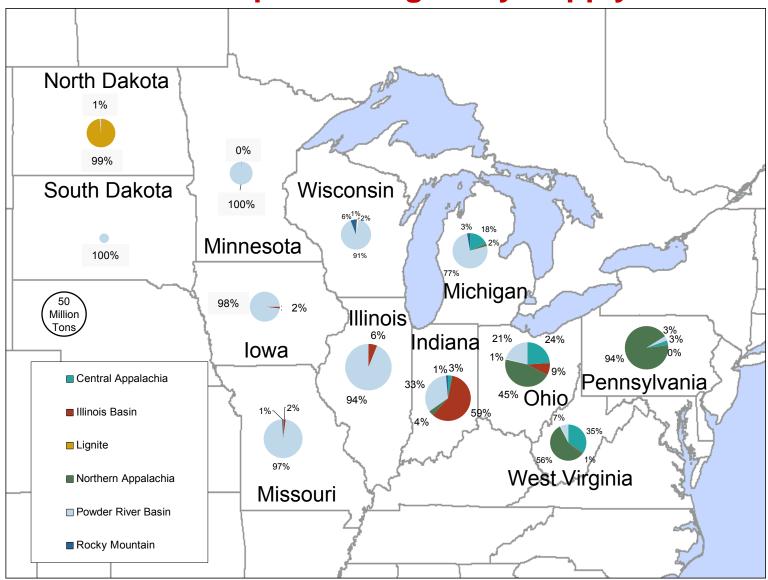
Oil, Coal, Natural Gas and Propane Daily Spot Prices



Source: Derived from ICE and Bloomberg data.

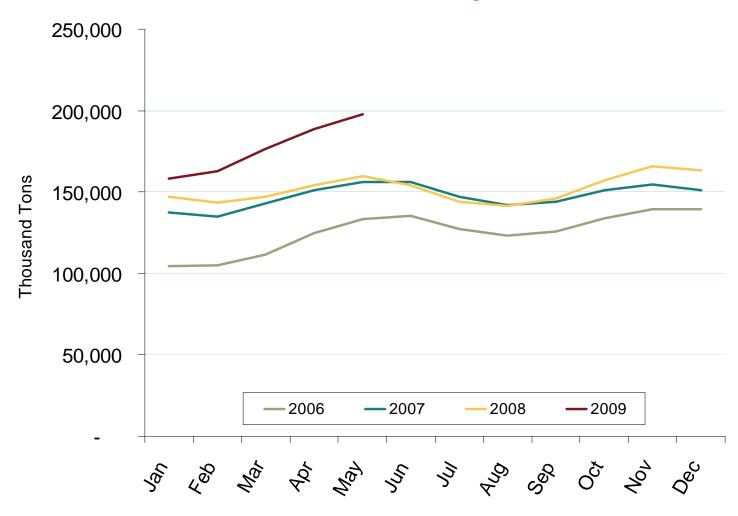
Note: Coal prices are quoted in \$/ton. Conversion factors to \$/MMBtu are based on contract specifications of 12,000 btus/pound for Central Appalachian coal and 8800 btus/pound for Powder River Basin coal.

2008 Coal Shipment Origins by Supply Basin

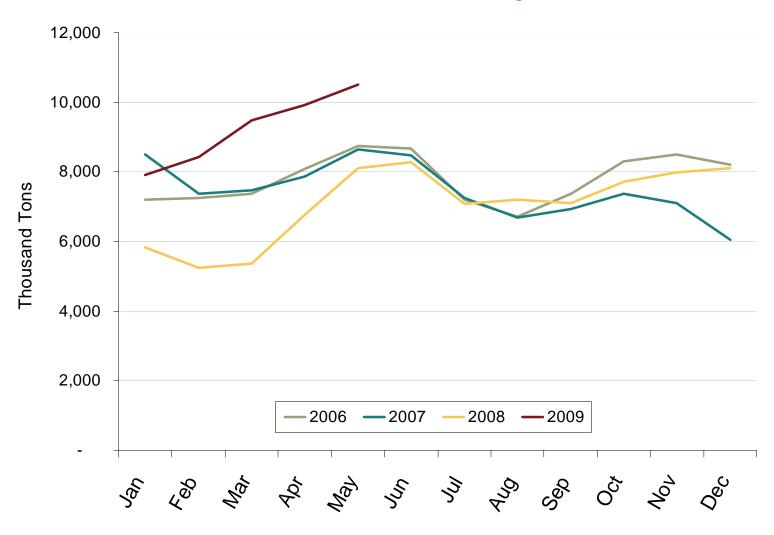


Source: Derived from FERC and EIA data.

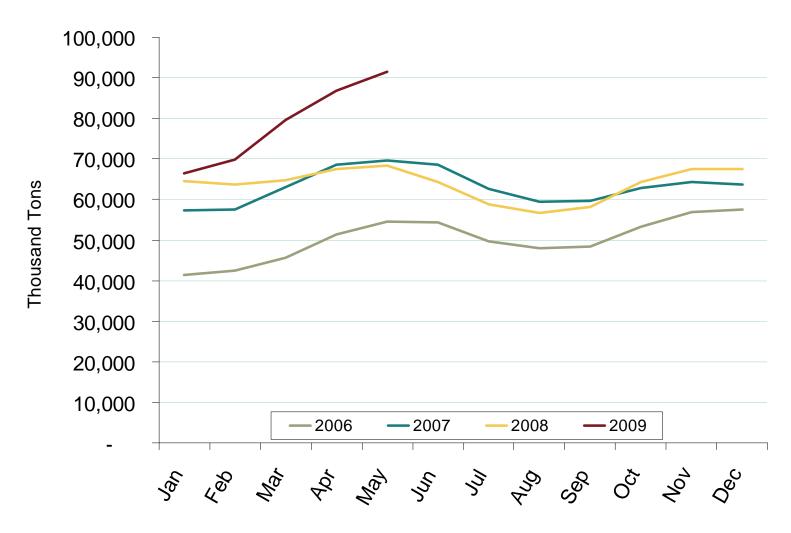
U.S. Coal Stockpiles



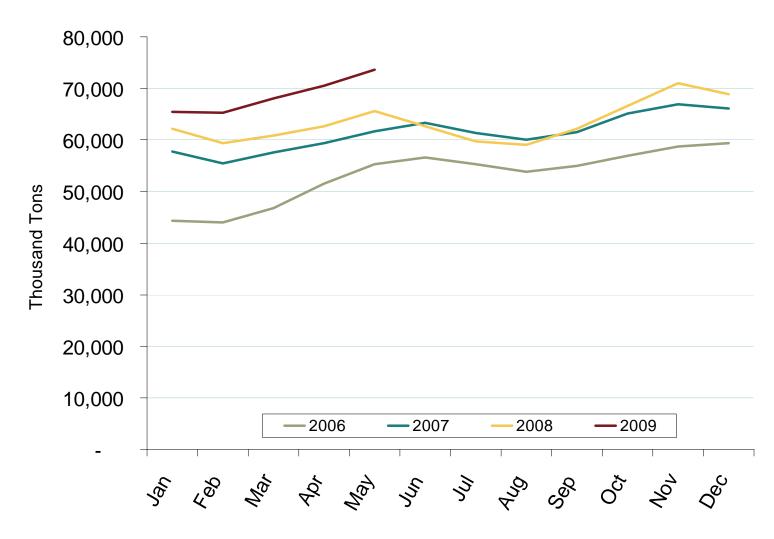
Northeast Coal Stockpiles



Southeast Coal Stockpiles



Midwest Coal Stockpiles



Western Coal Stockpiles

