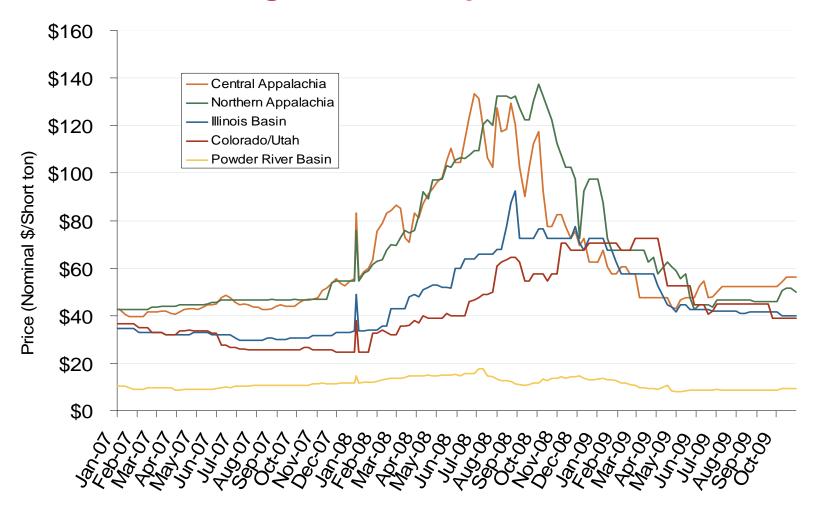
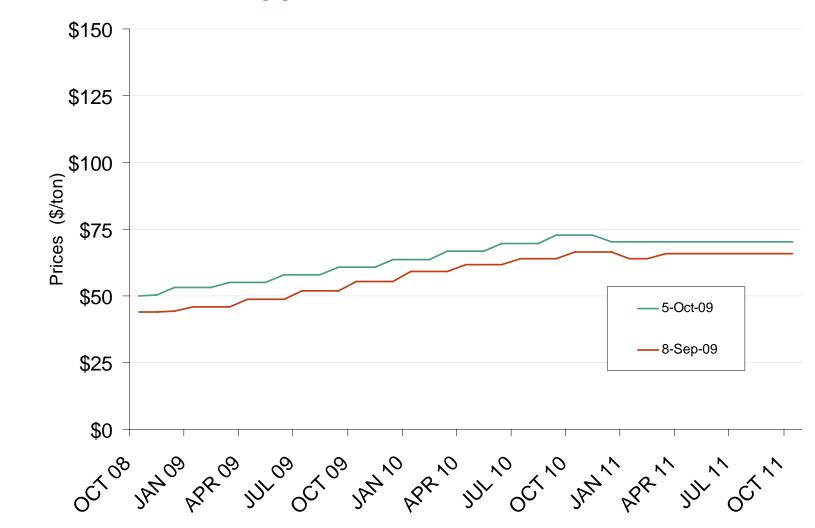
## **Regional Coal Spot Prices**



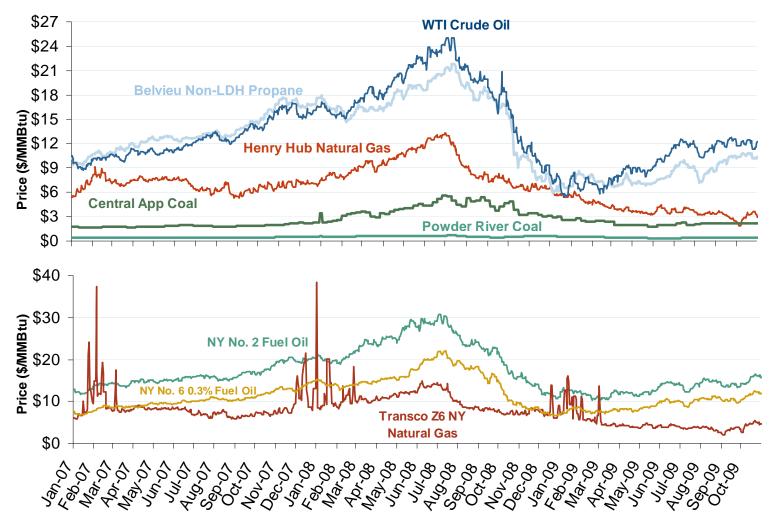
Note: the Central Appalachian (CAPP) coal is priced at Big Sandy. All others are mine mouth prices. Prices do not include transportation costs to a plant, as those can vary widely by contract specifications. Prices exclude incremental cost of emissions allowances.

Source: Derived from Bloomberg data.

# **Central Appalachian Coal Futures Prices**



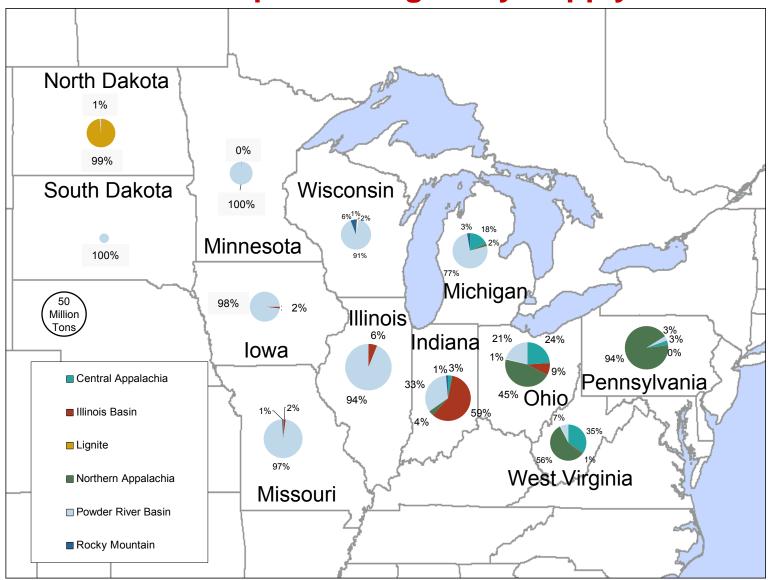
## Oil, Coal, Natural Gas and Propane Daily Spot Prices



Source: Derived from ICE and Bloomberg data.

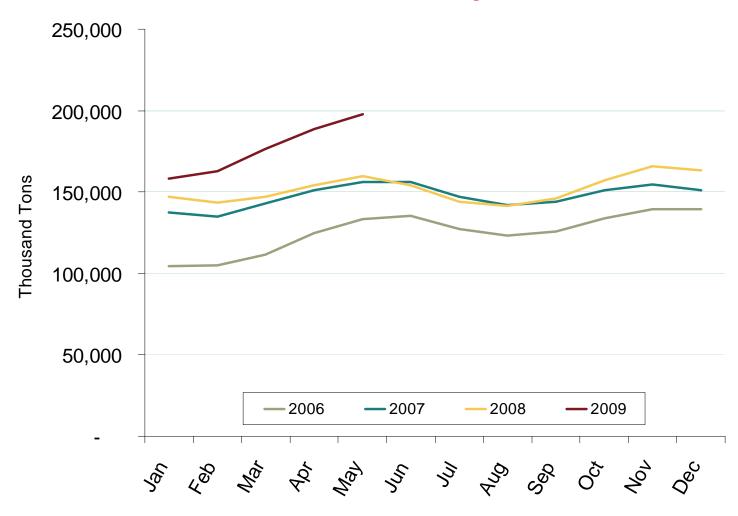
Note: Coal prices are quoted in \$/ton. Conversion factors to \$/MMBtu are based on contract specifications of 12,000 btus/pound for Central Appalachian coal and 8800 btus/pound for Powder River Basin coal.

# 2008 Coal Shipment Origins by Supply Basin

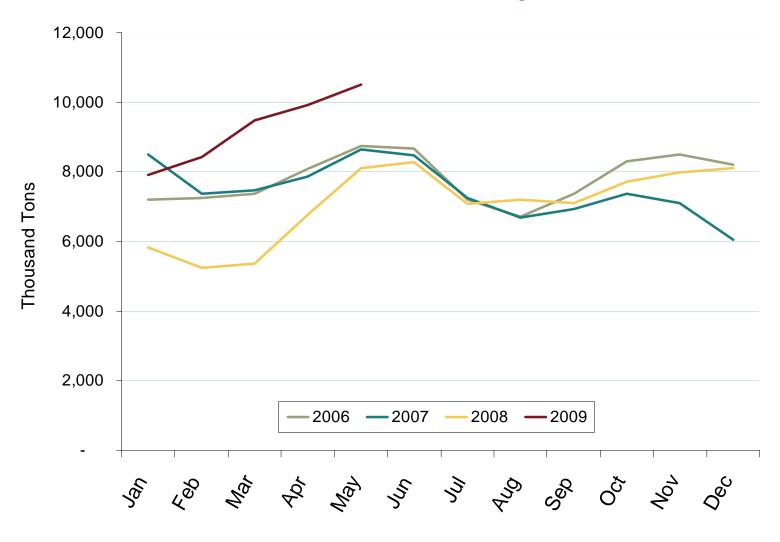


Source: Derived from FERC and EIA data.

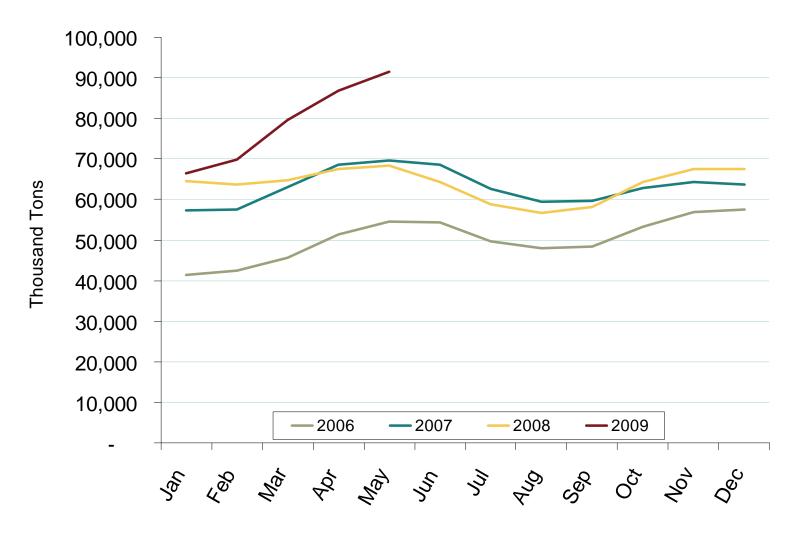
# **U.S. Coal Stockpiles**



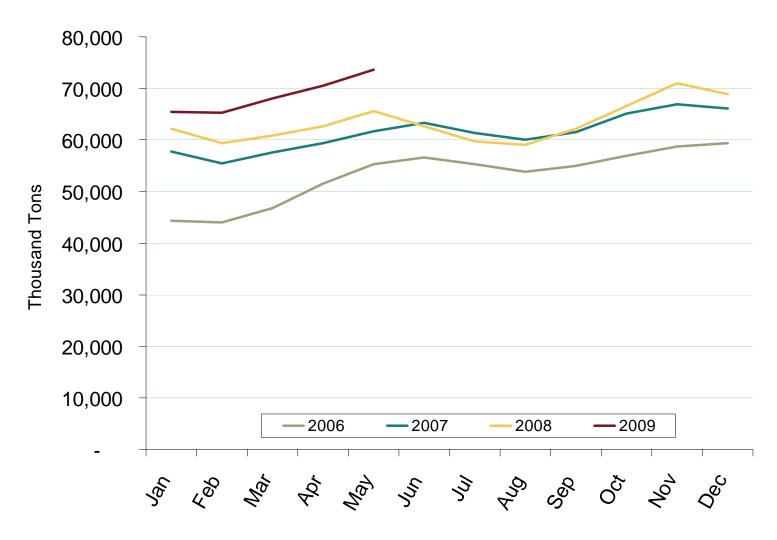
## **Northeast Coal Stockpiles**



### **Southeast Coal Stockpiles**



## **Midwest Coal Stockpiles**



## **Western Coal Stockpiles**

