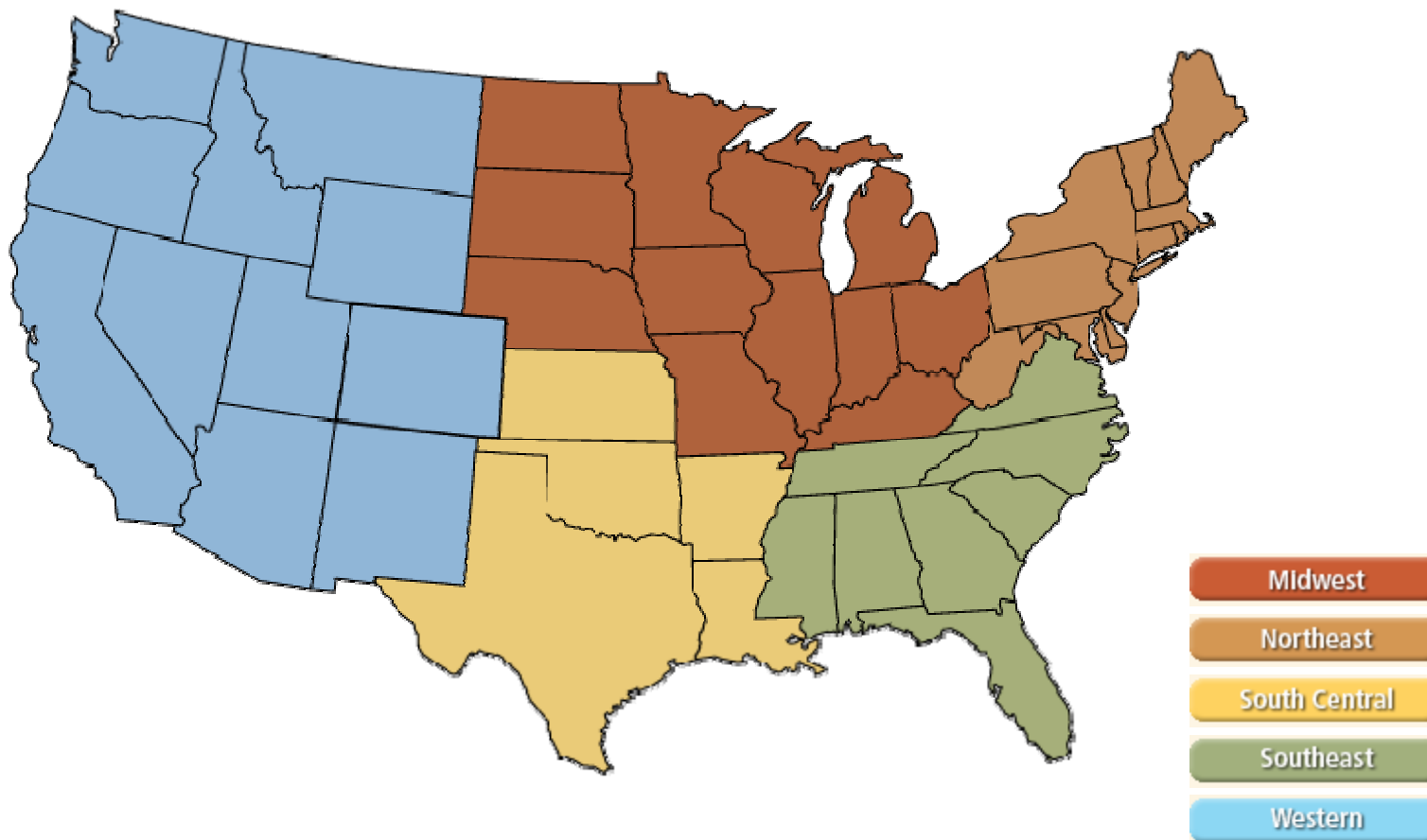
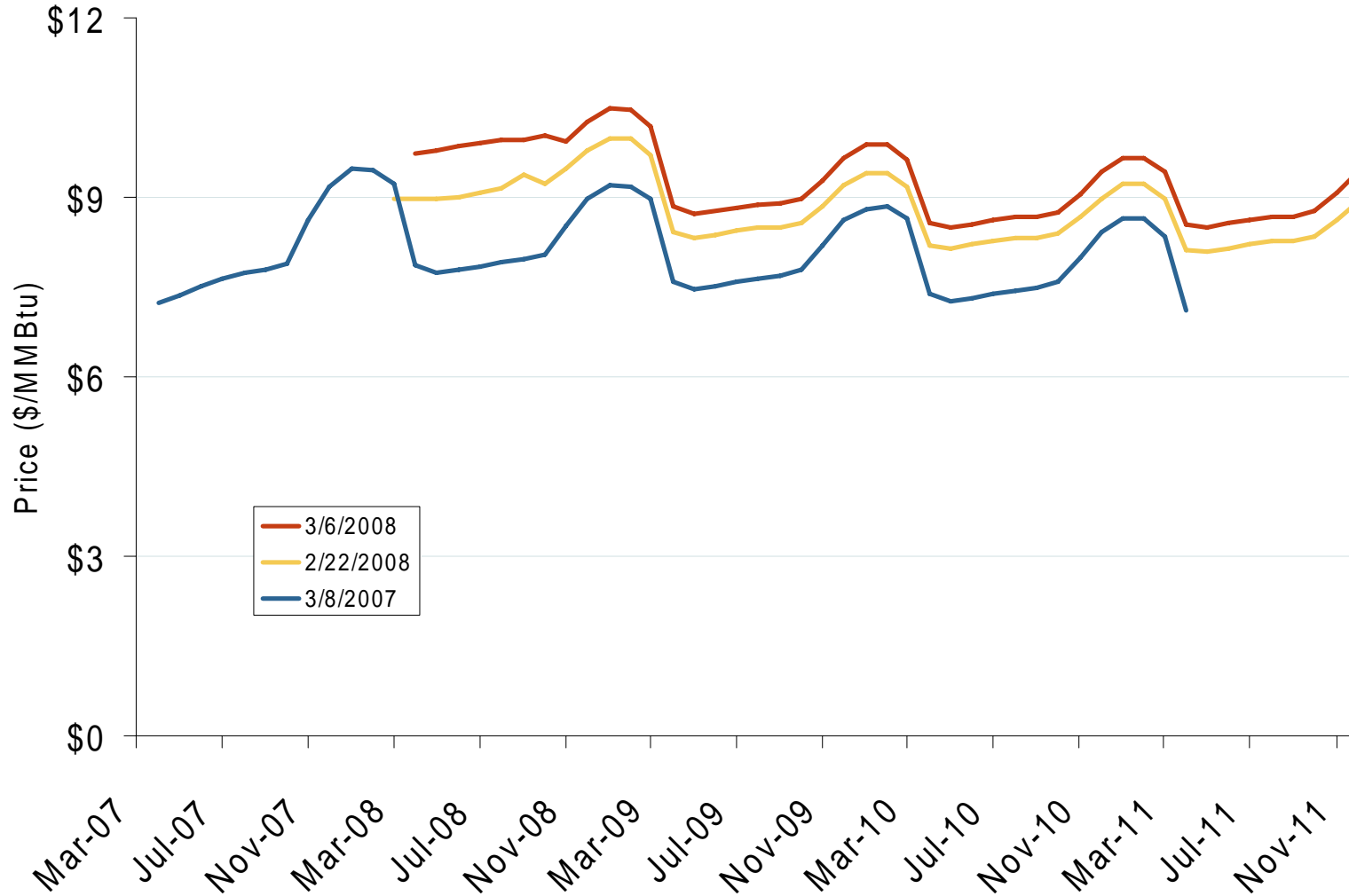


# Natural Gas Futures Trading Markets



## NYMEX Natural Gas Forward Price Curve

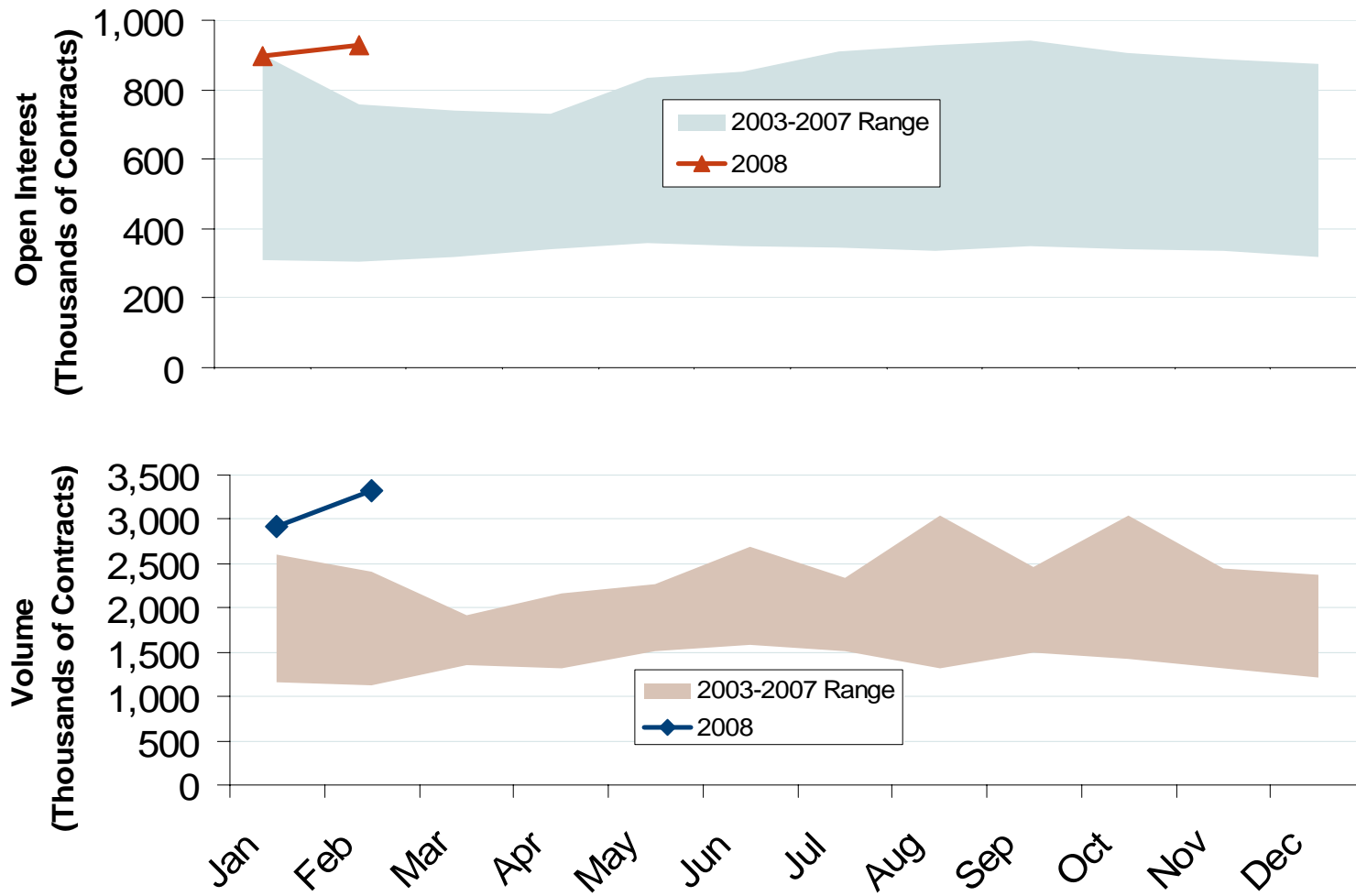


Source: Derived from NYMEX data.

Updated March 7, 2008

2009

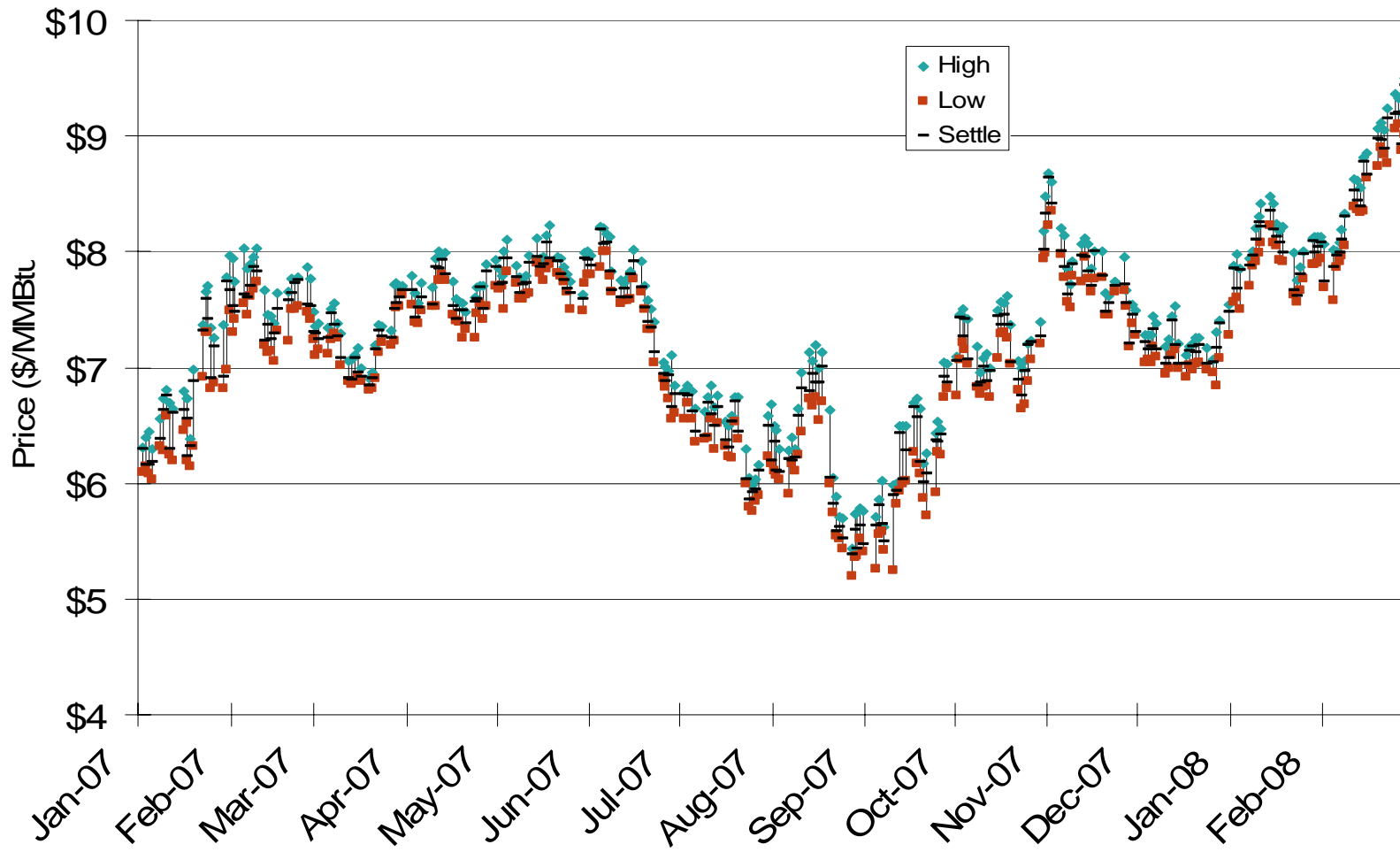
## NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume



Source: Derived from NYMEX data.

Updated March 7, 2008  
2010

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

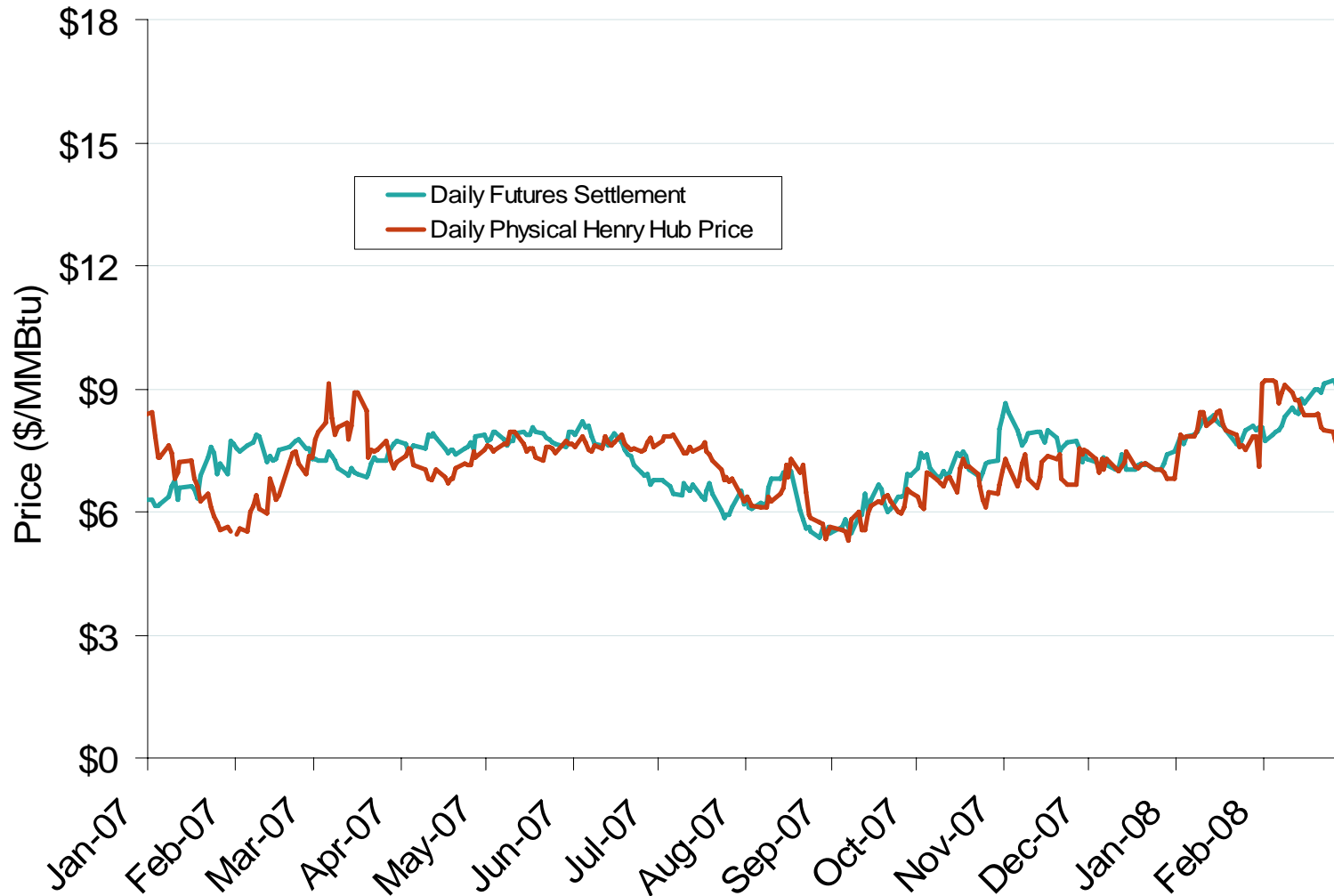


Source: Derived from NYMEX data.

Updated March 7, 2008

2086

## Daily Physical Index Price and Daily Futures Settlement Price

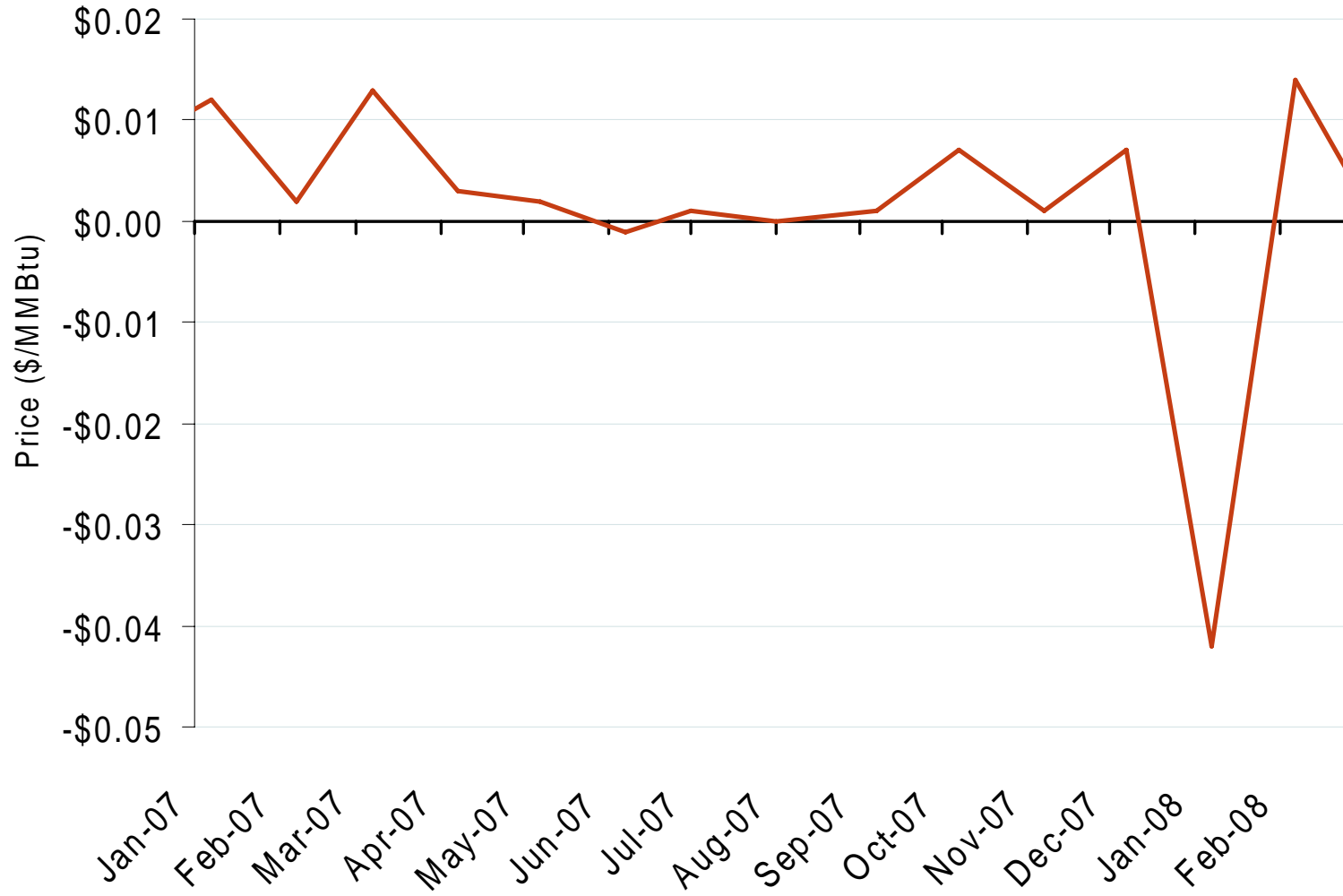


Source: Derived from *Platts* and *Bloomberg* data.

Updated March 7, 2008

2087

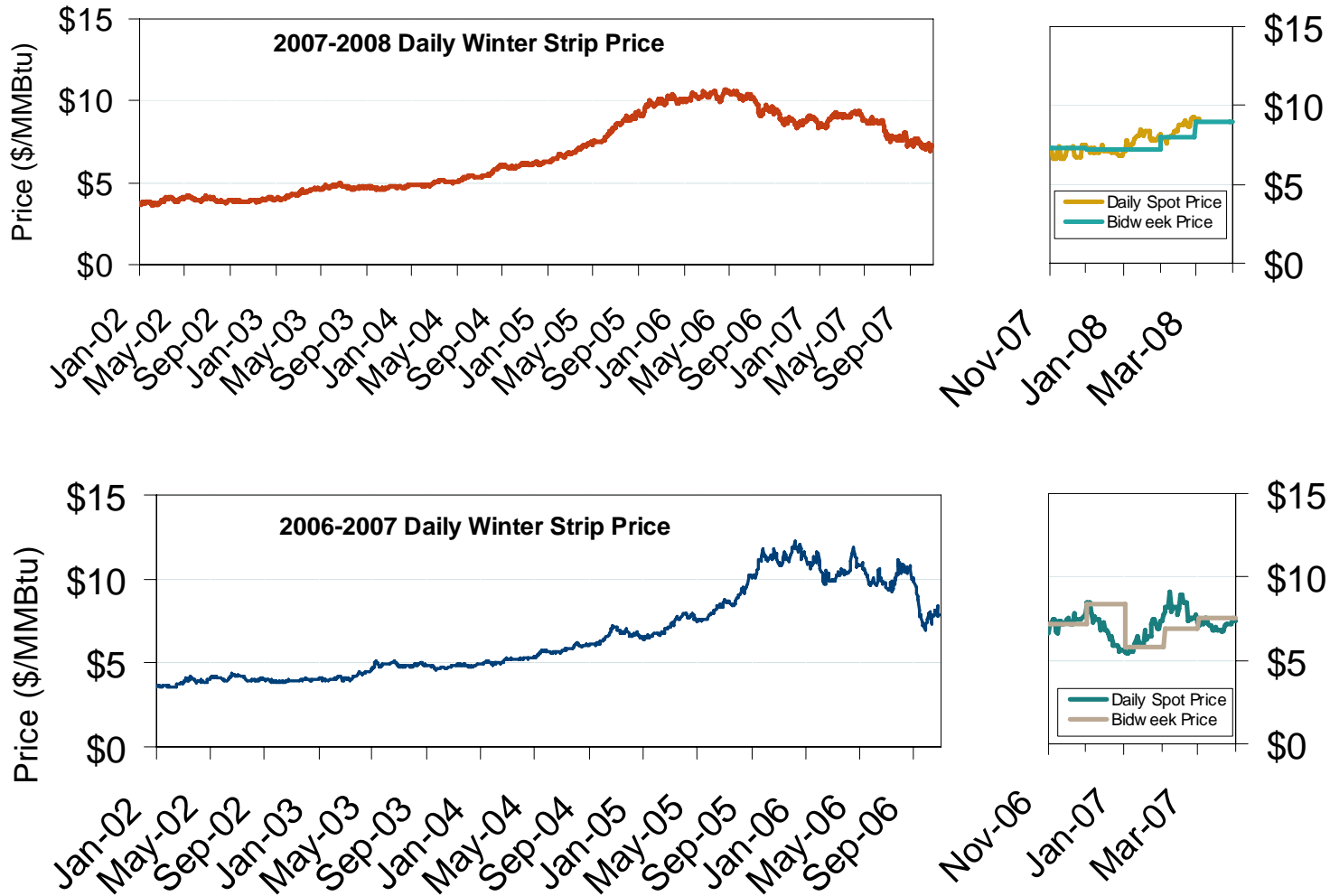
## Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub



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

Updated March 7, 2008 2088

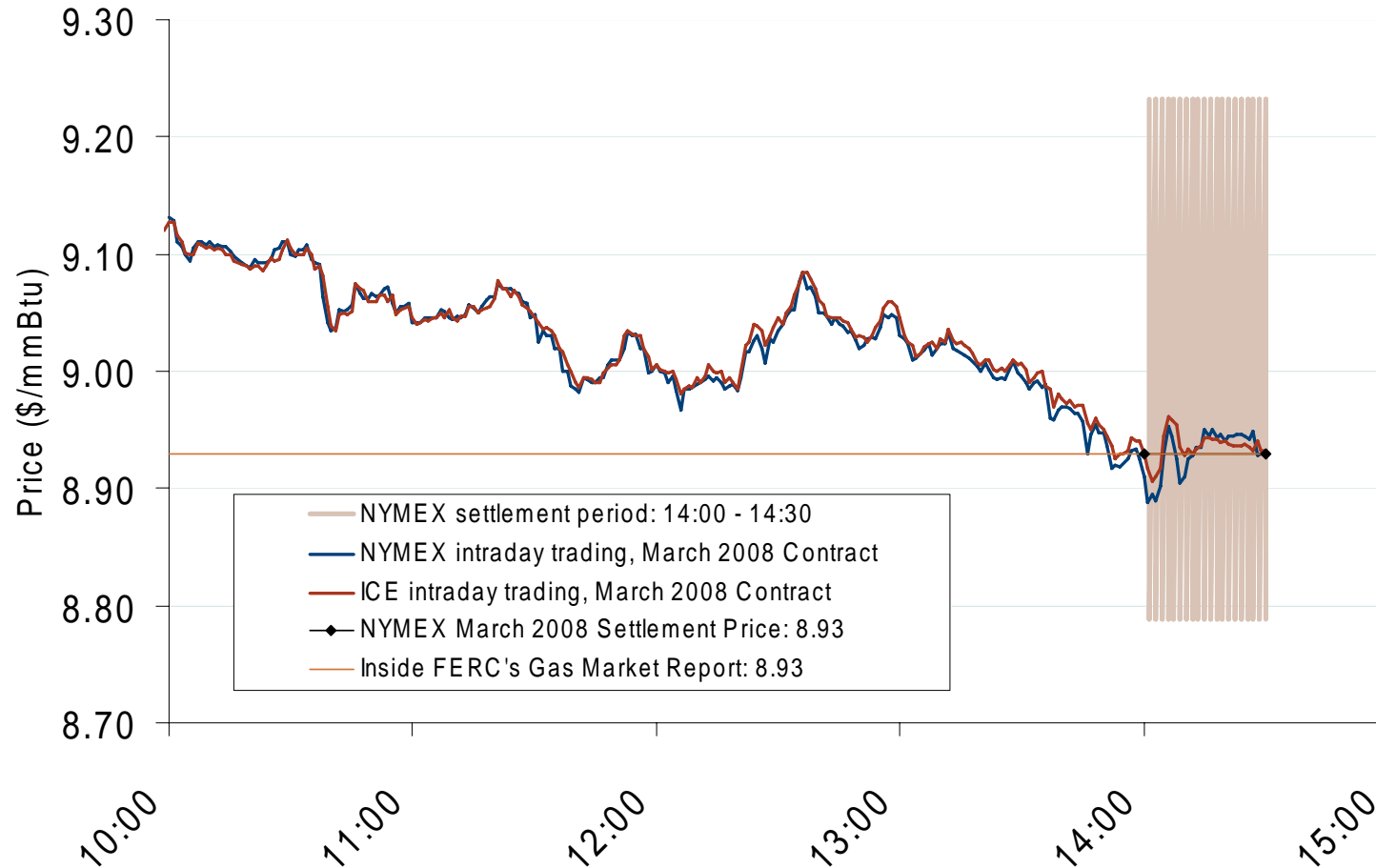
# Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

Updated March 7, 2008

## March 2008 NYMEX and ICE Contract Final Settlement Day



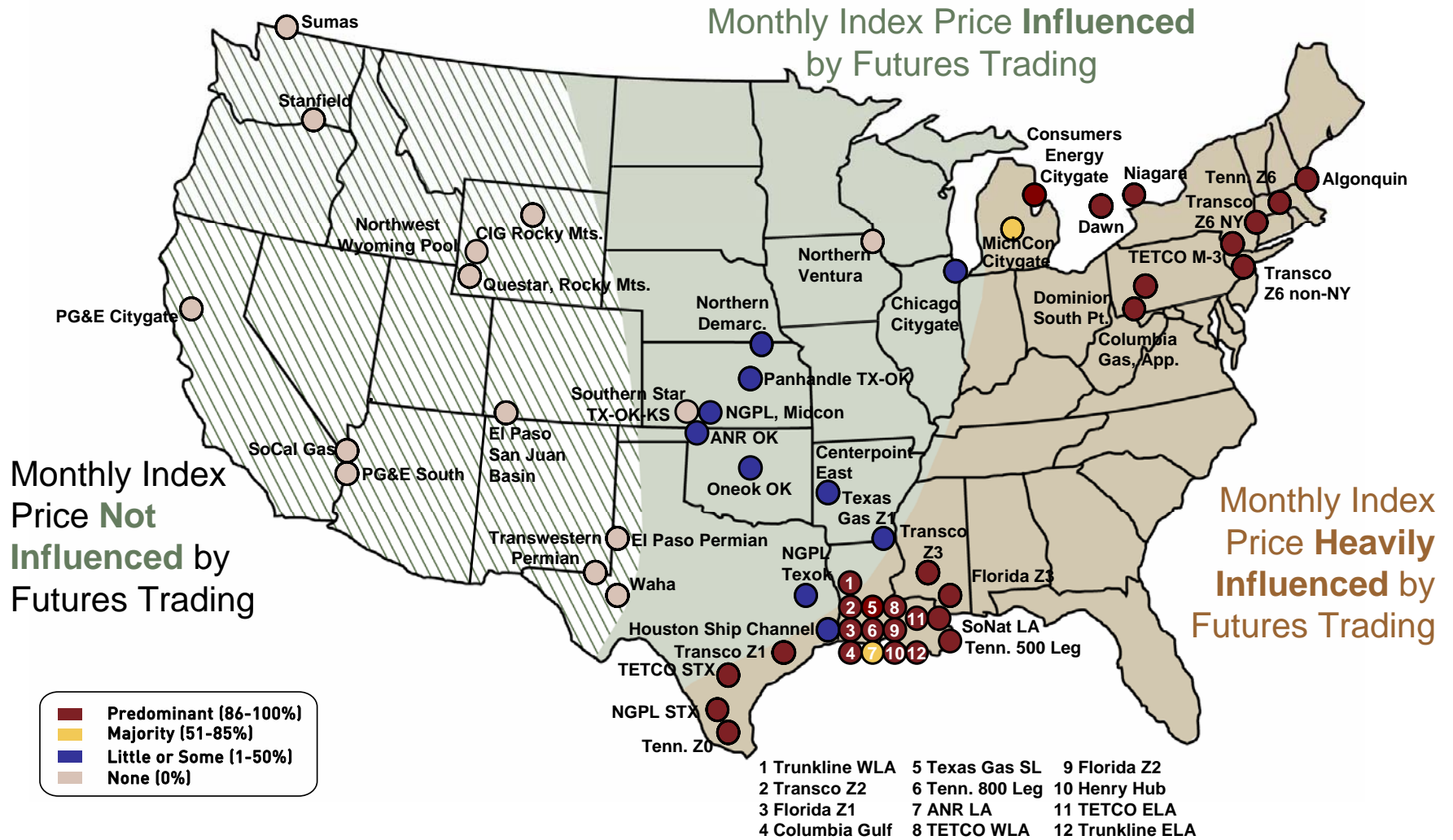
See 2003-2007 historical monthly final settlement day charts.

Source: Derived from *Nymex and ICE* data.

Updated March 7, 2008



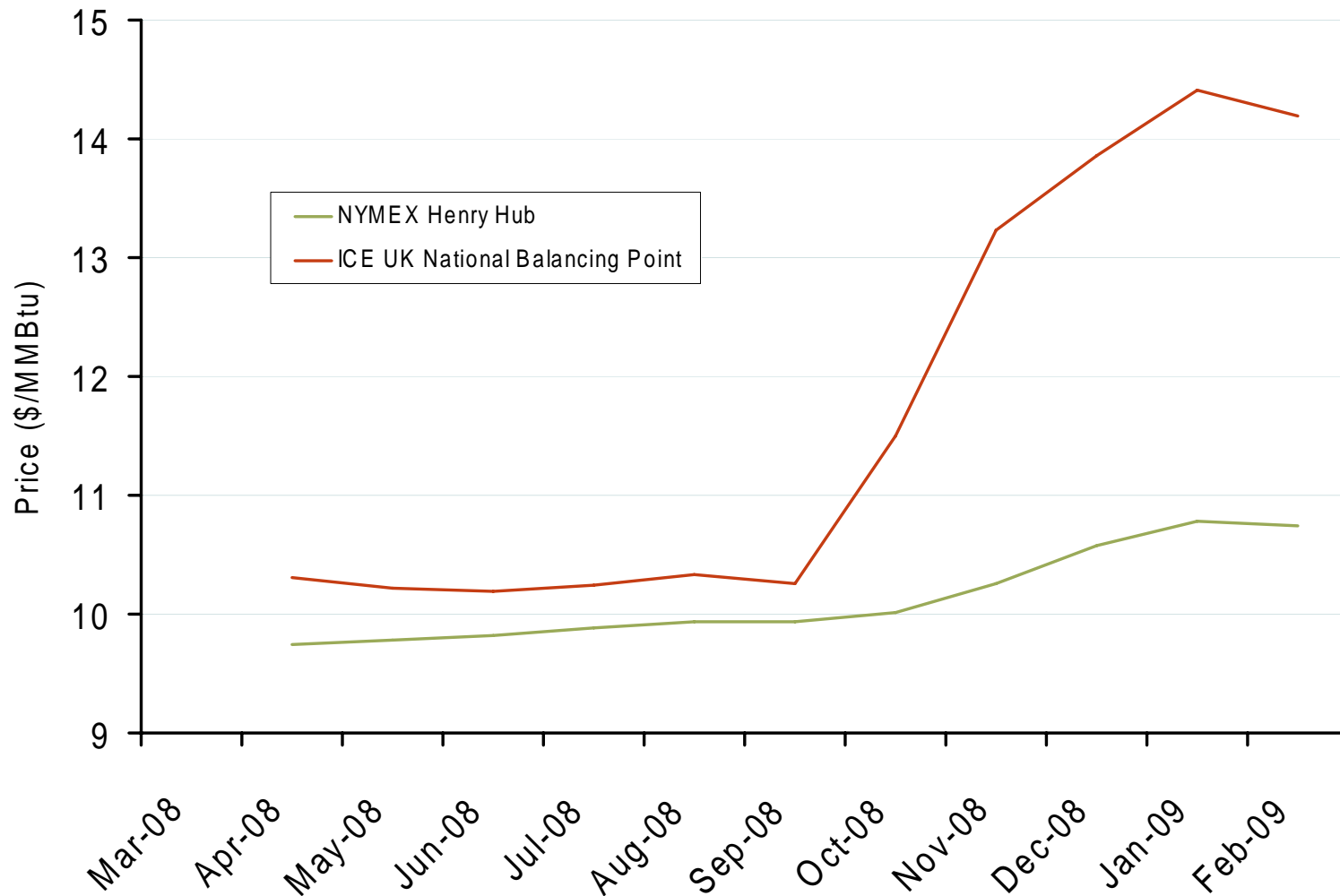
# Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2007



Source: Derived from *Platts* data for January through October 2007 indices.

Updated October 11, 2007

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

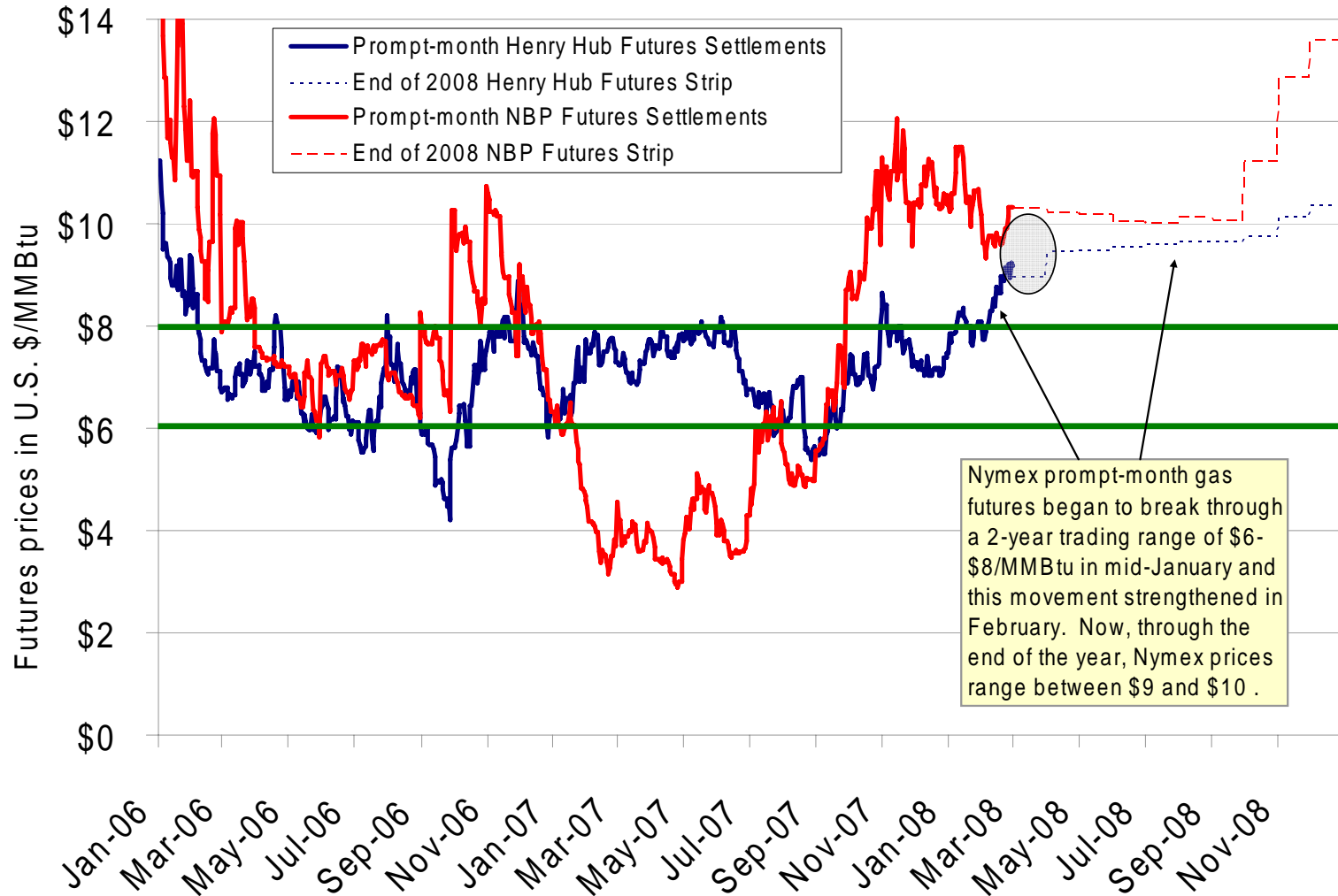


Source: Derived from NYMEX and ICE data.

Updated March 7, 2008

2170

## U. S. Gas Futures Prices Rise Above \$6-\$8 Range



Source: Derived from NYMEX and ICE data.

Updated March 16, 2008