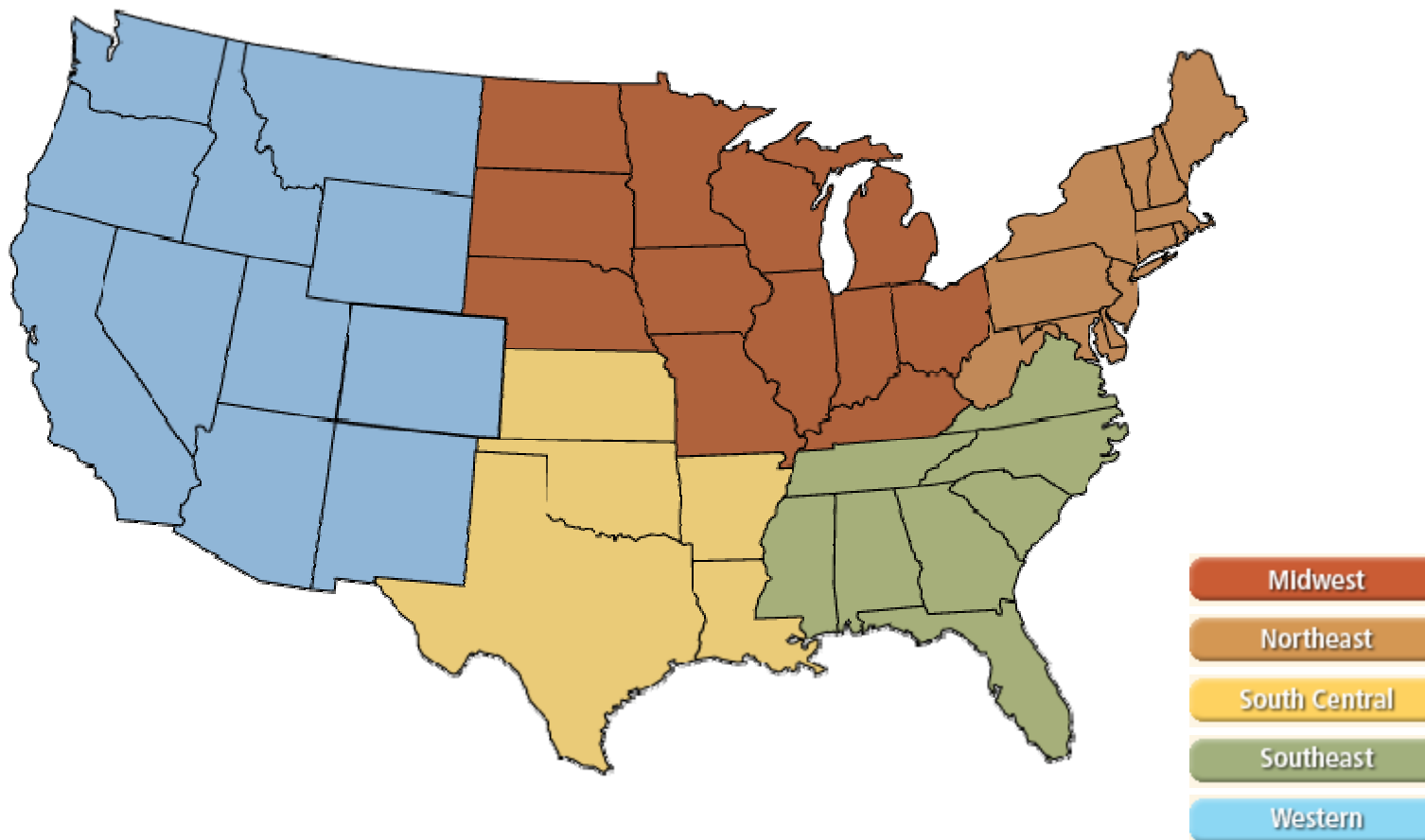
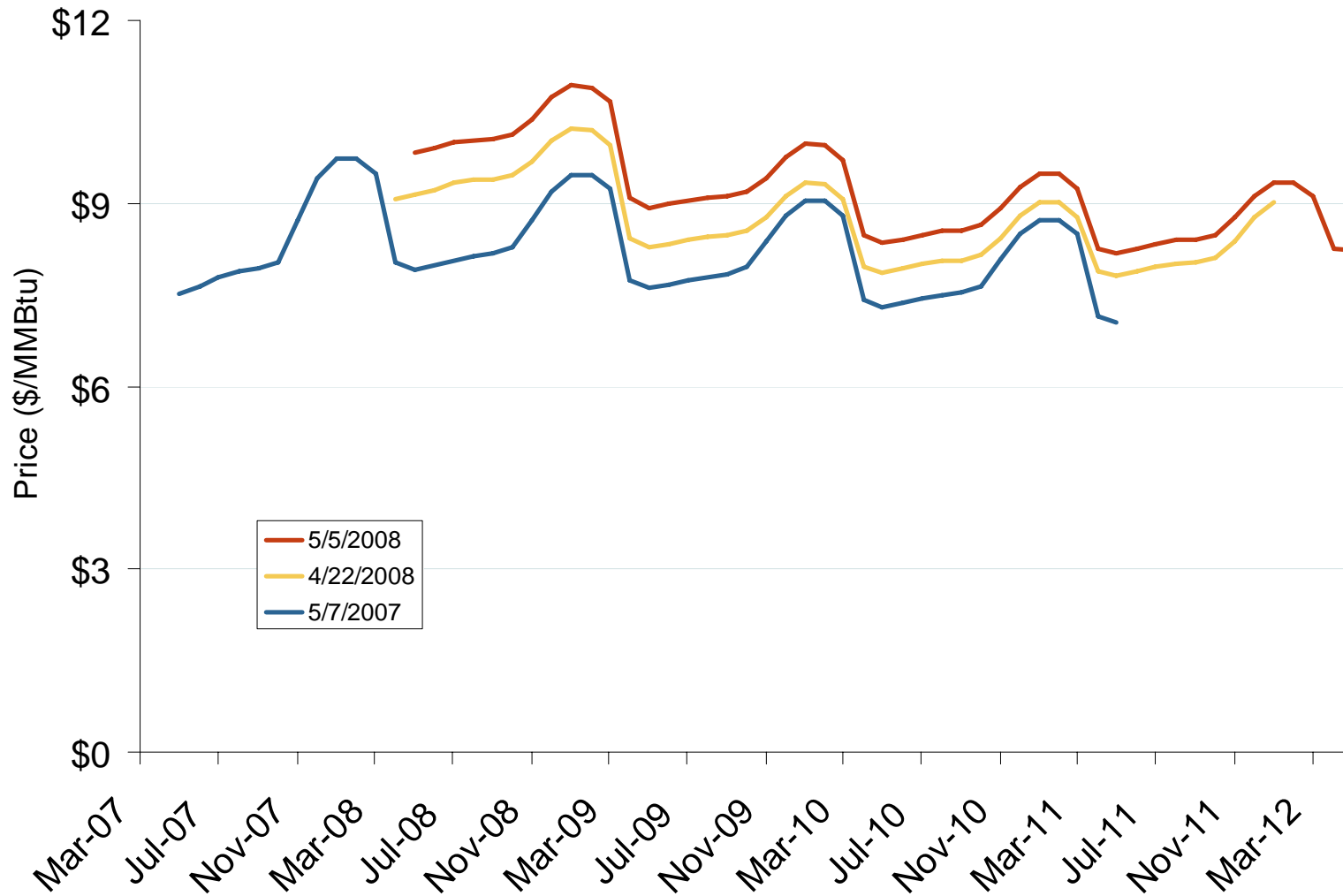


# Natural Gas Futures Trading Markets



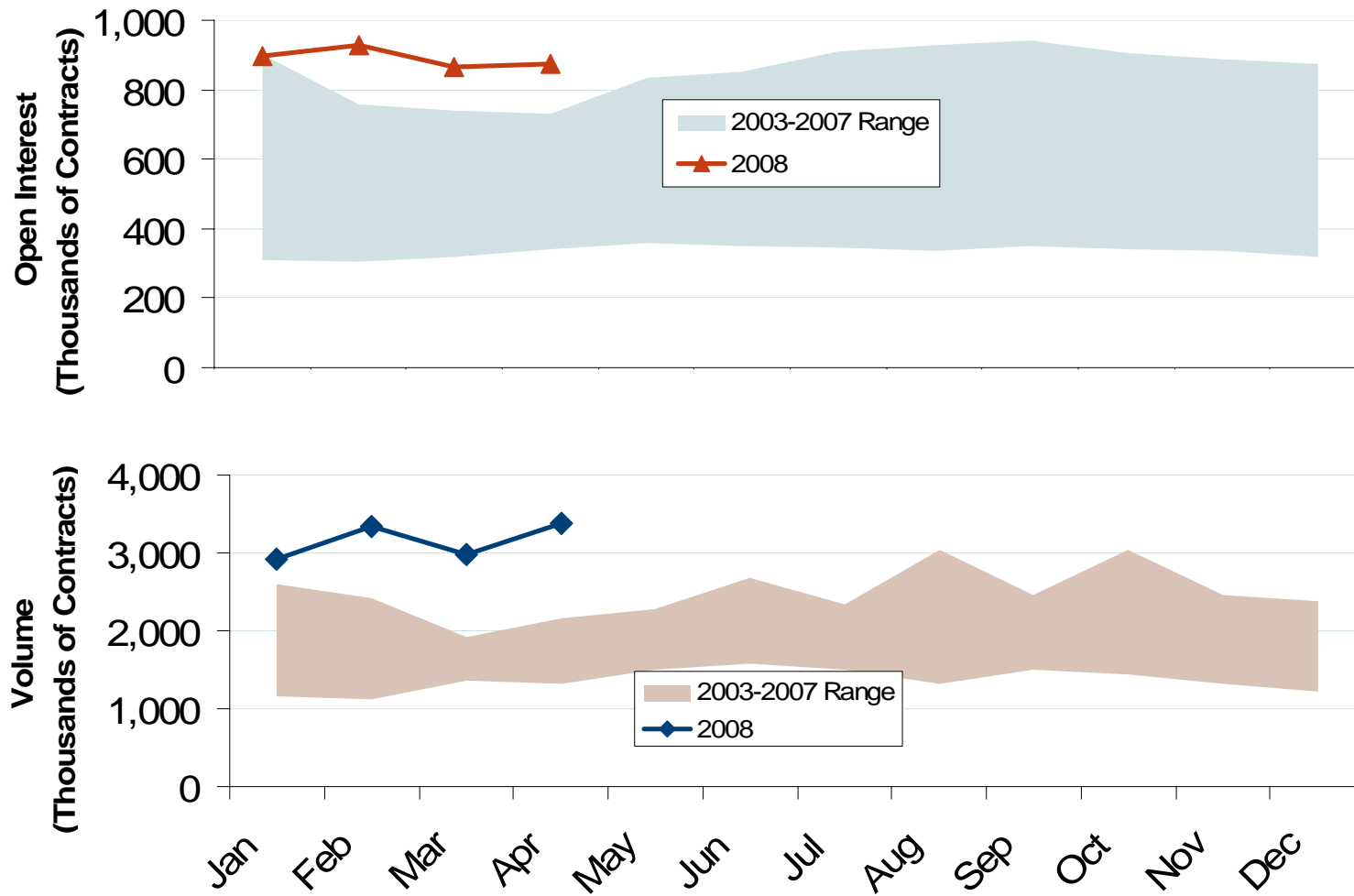
## NYMEX Natural Gas Forward Price Curve



Source: Derived from NYMEX data.

Updated May 6, 2008  
2009

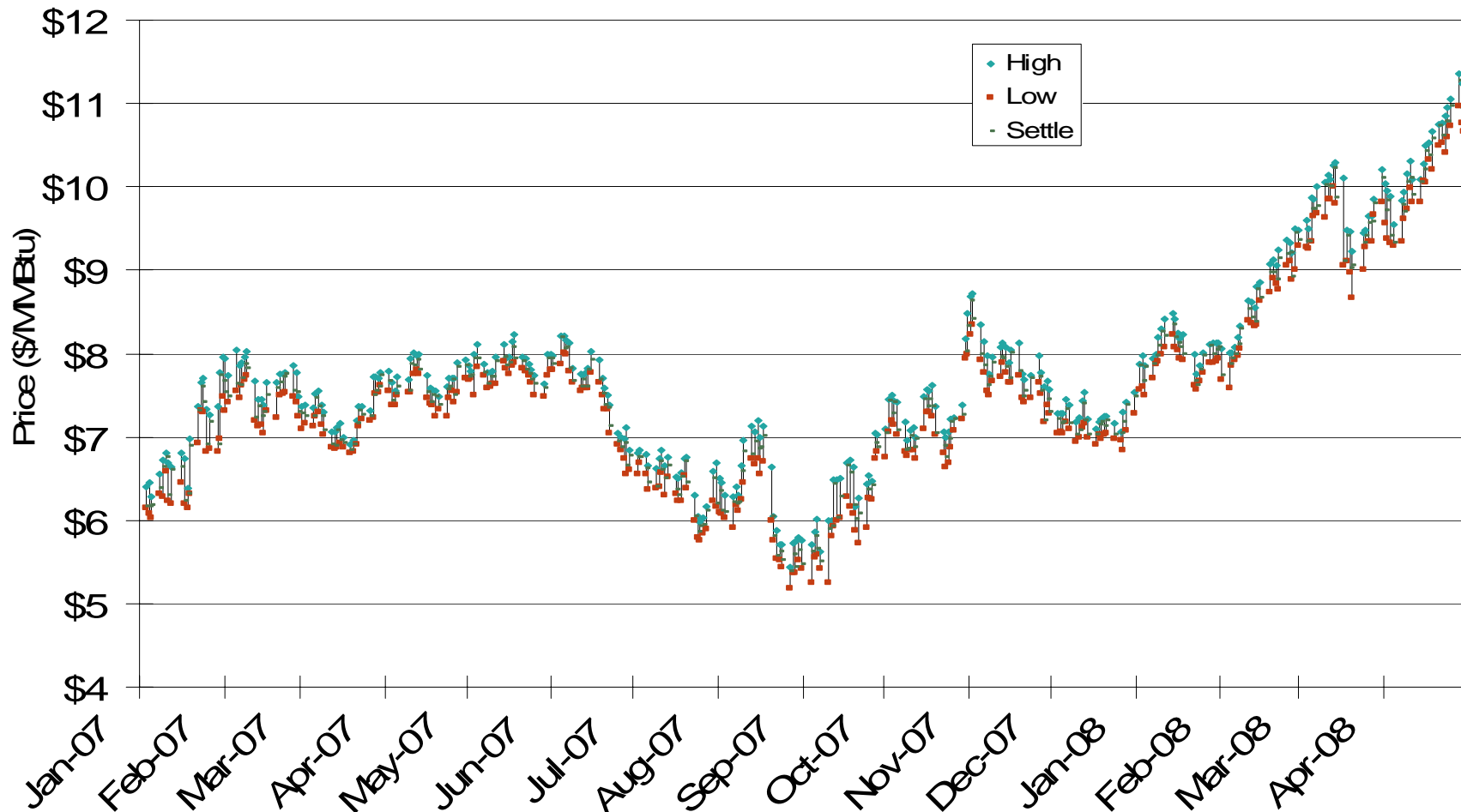
## NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume



Source: Derived from NYMEX data.

Updated May 6, 2008 2010

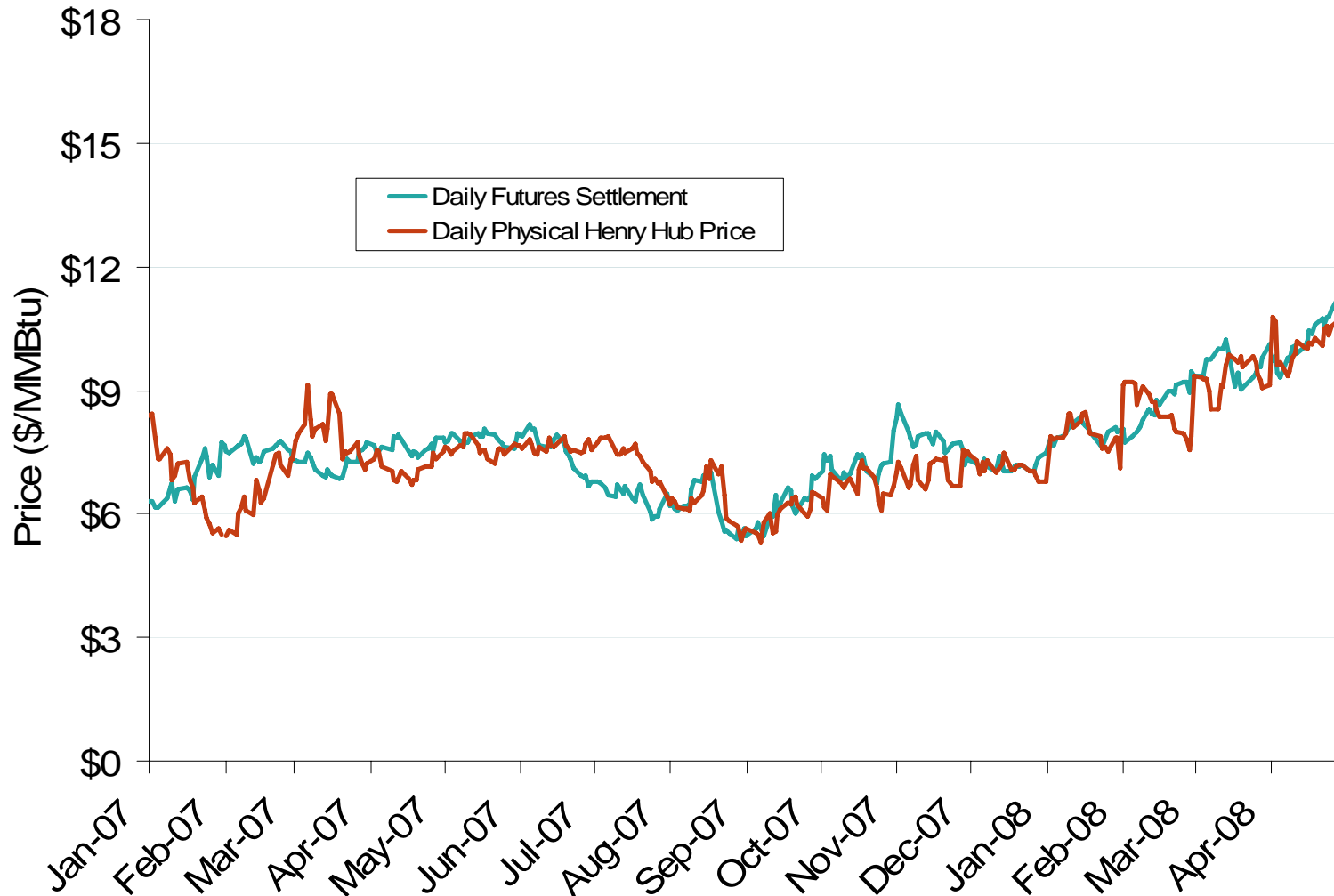
## NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range



Source: Derived from NYMEX data.

Updated May 6, 2008  
2086

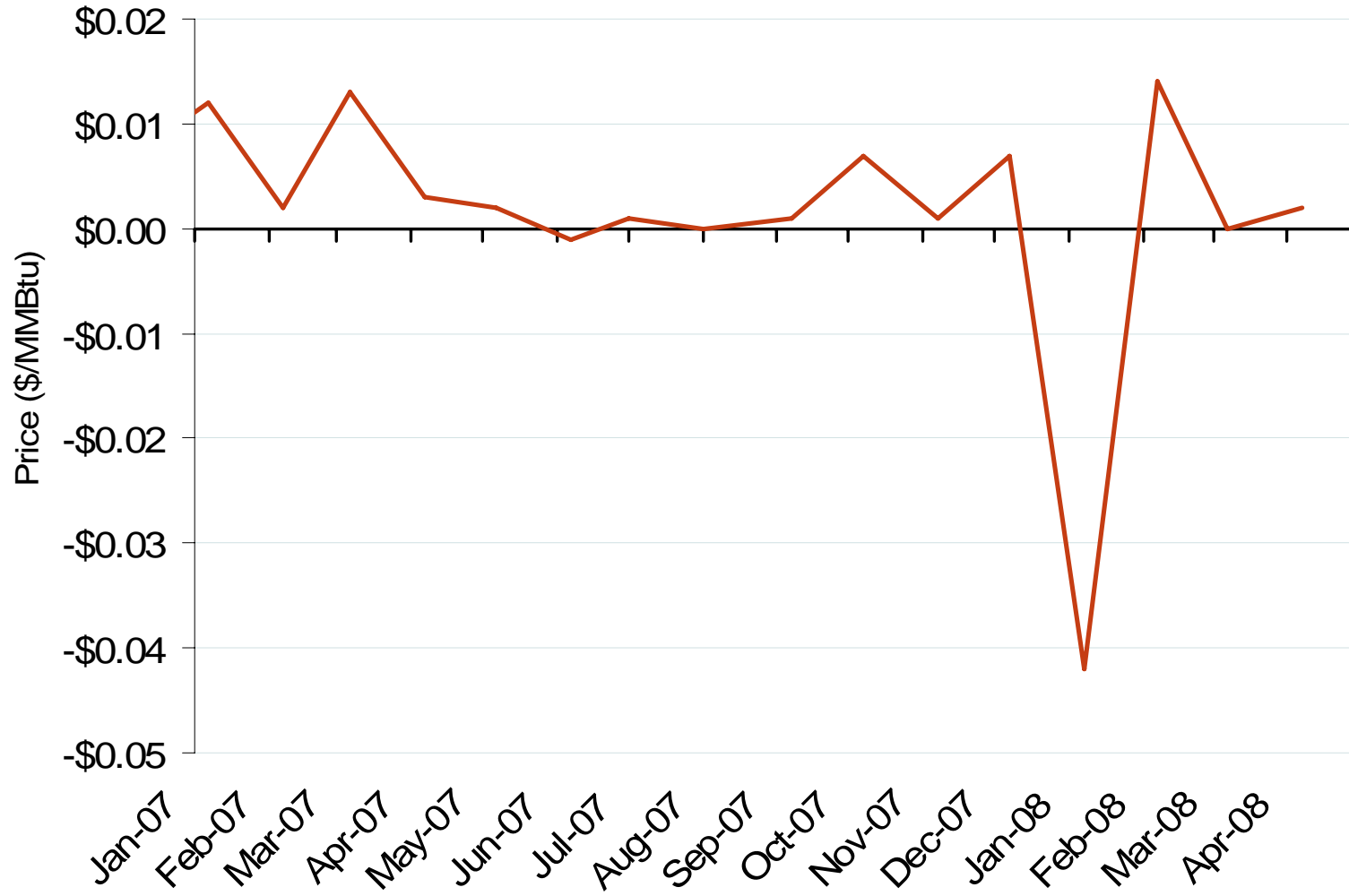
## Daily Physical Index Price and Daily Futures Settlement Price



Source: Derived from Platts and Bloomberg data.

Updated May 6, 2008  
2087

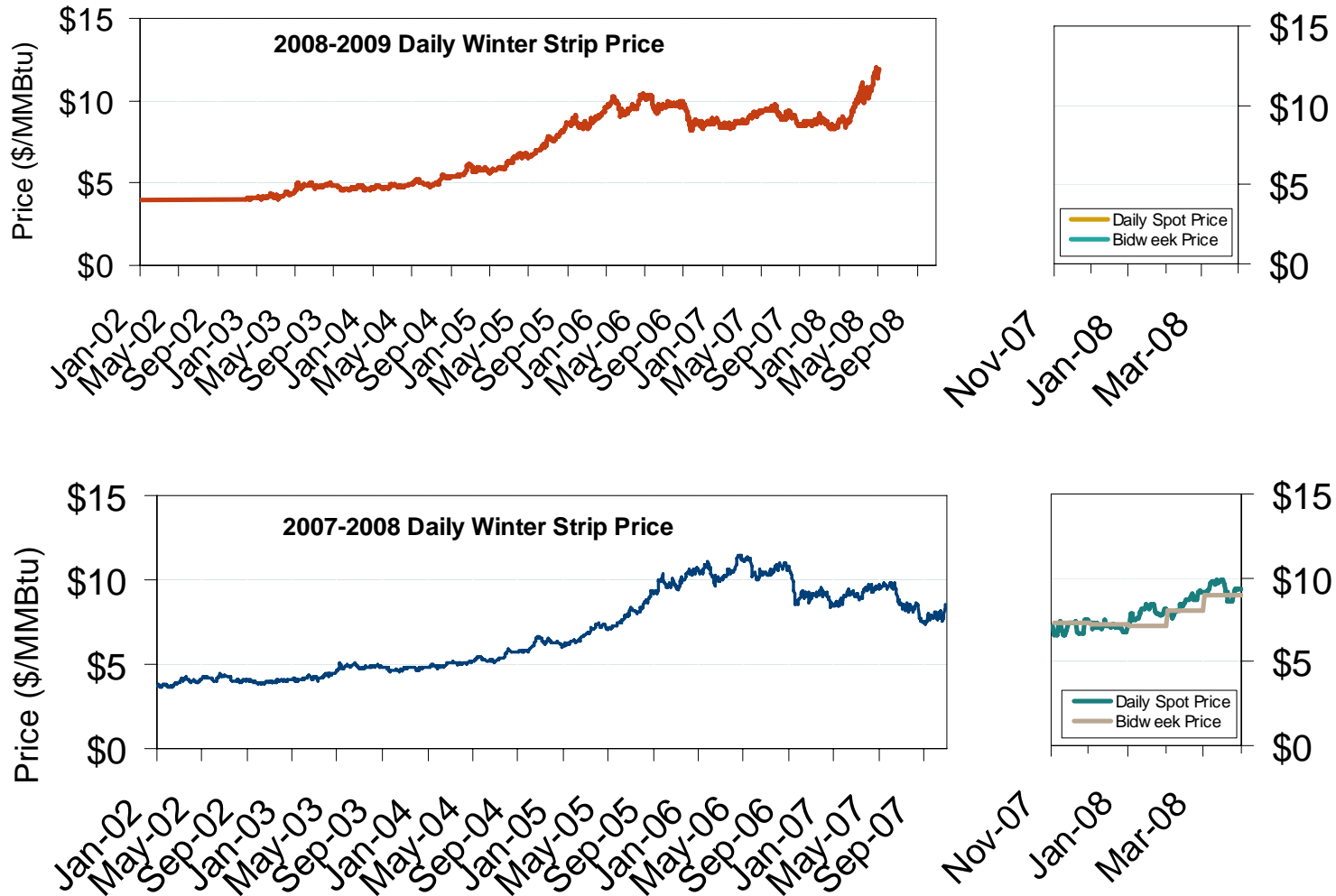
## Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub



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

Updated May 6, 2008  
2088

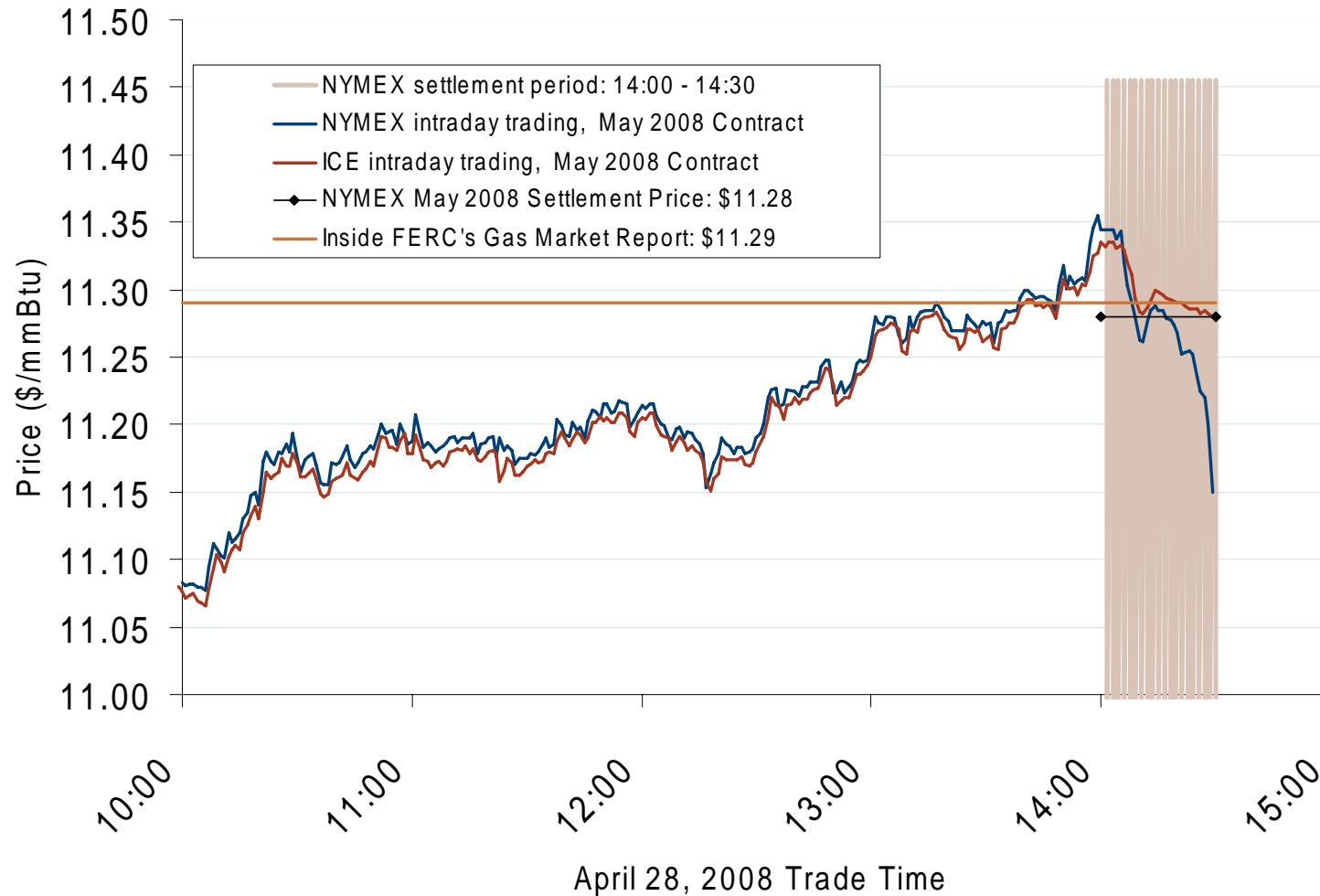
## Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

Updated May 6, 2008 2158

# May 2008 NYMEX and ICE Contract Final Settlement Day



See 2003-2007 historical monthly final settlement day charts.

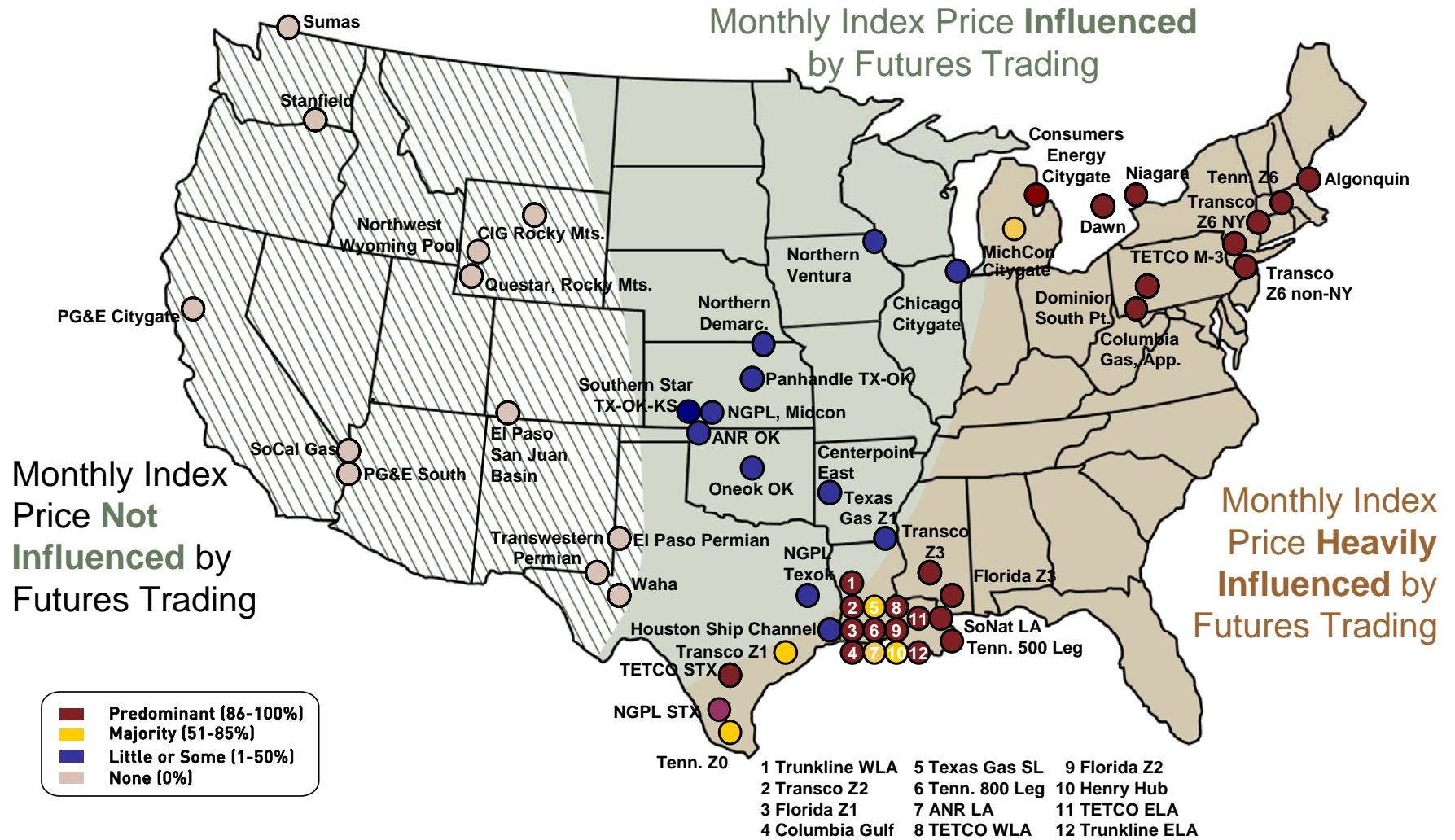
Source: Derived from Nymex and ICE data.

Updated May 5, 2008

2166



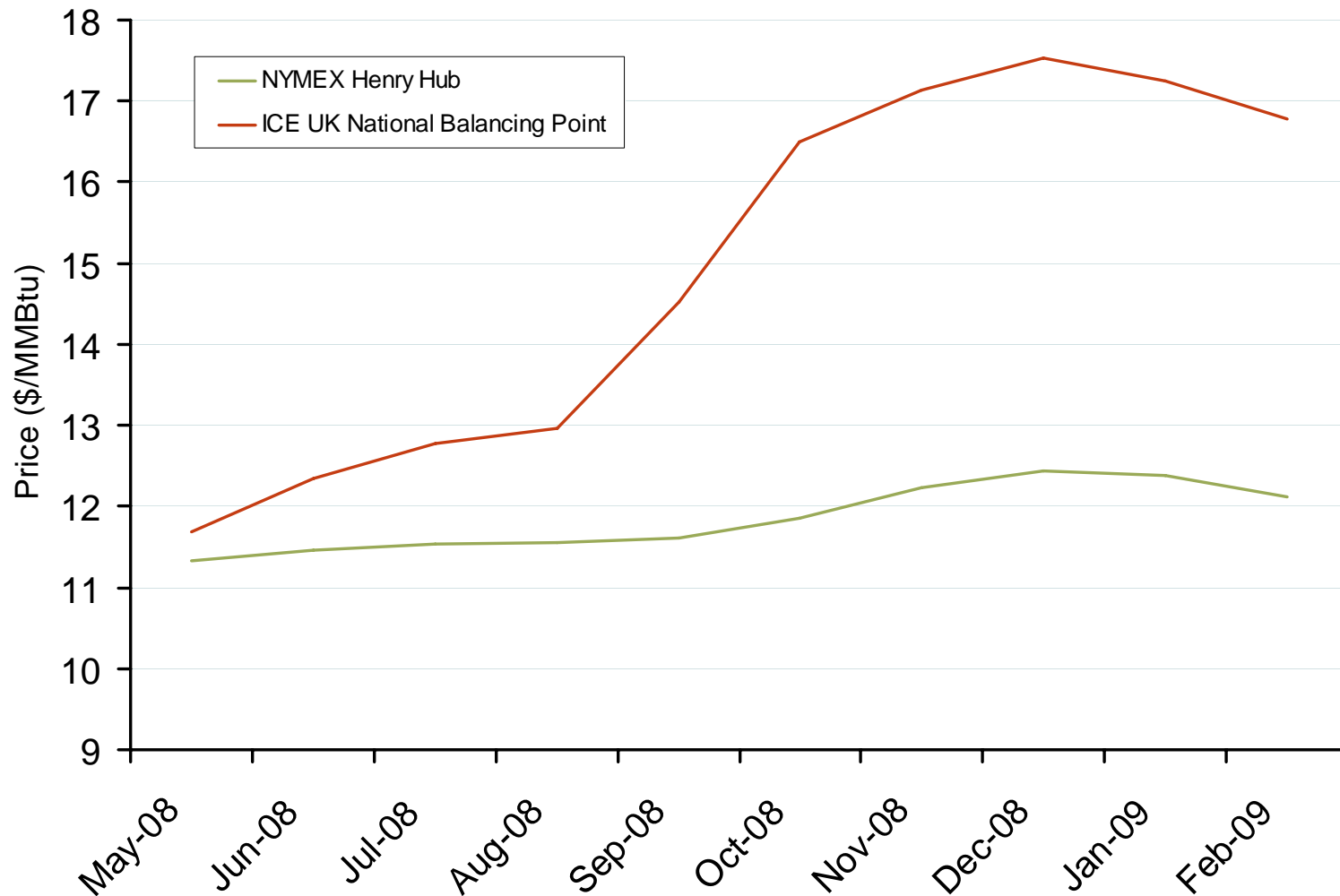
# Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2008



Source: Derived from *Platts* data for January through March 2008 indices.

Updated May 6, 2008

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

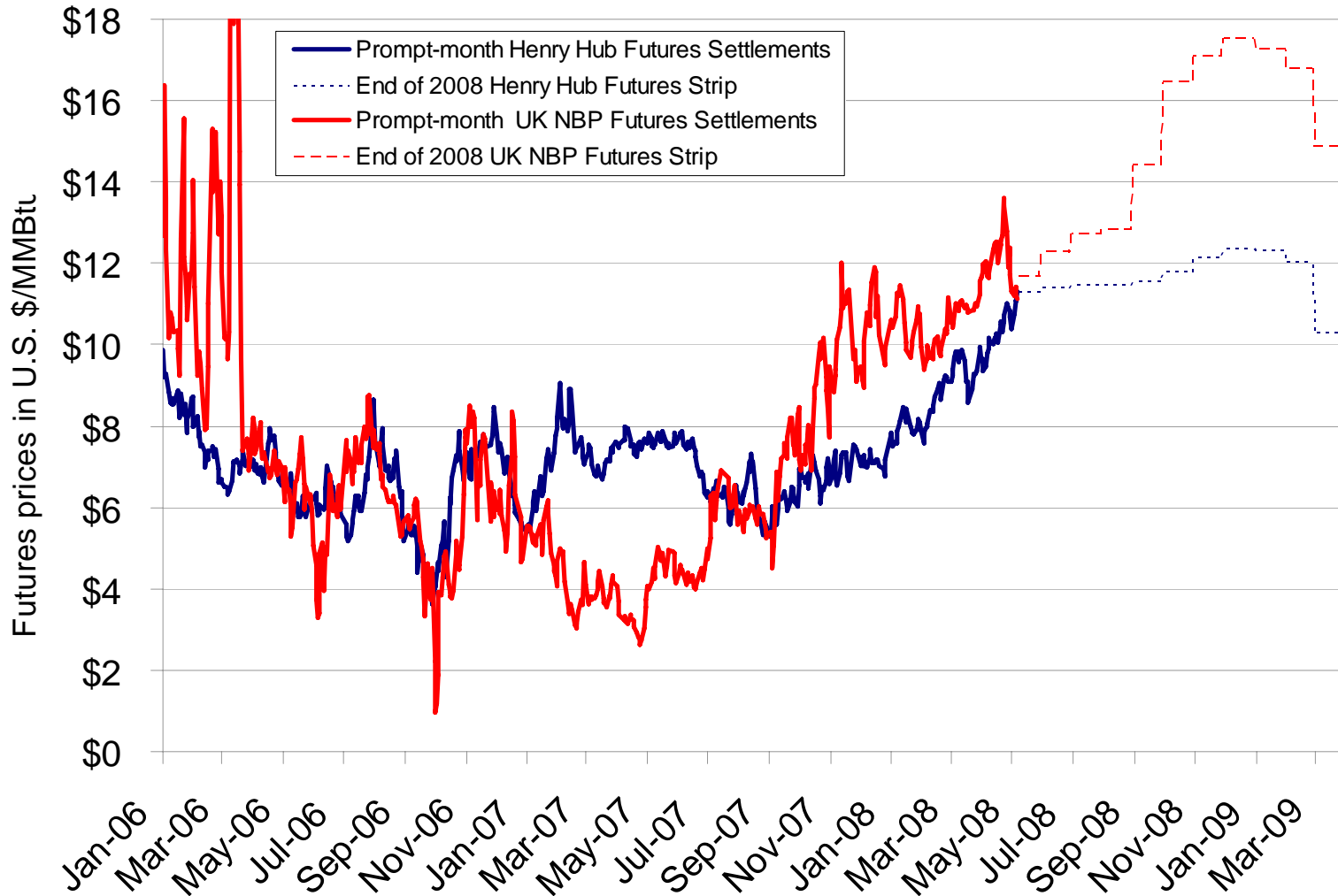


Source: Derived from NYMEX and ICE data.

Updated May 6, 2008

2170

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



Source: Derived from NYMEX and ICE data.

Updated May 6, 2008

2177