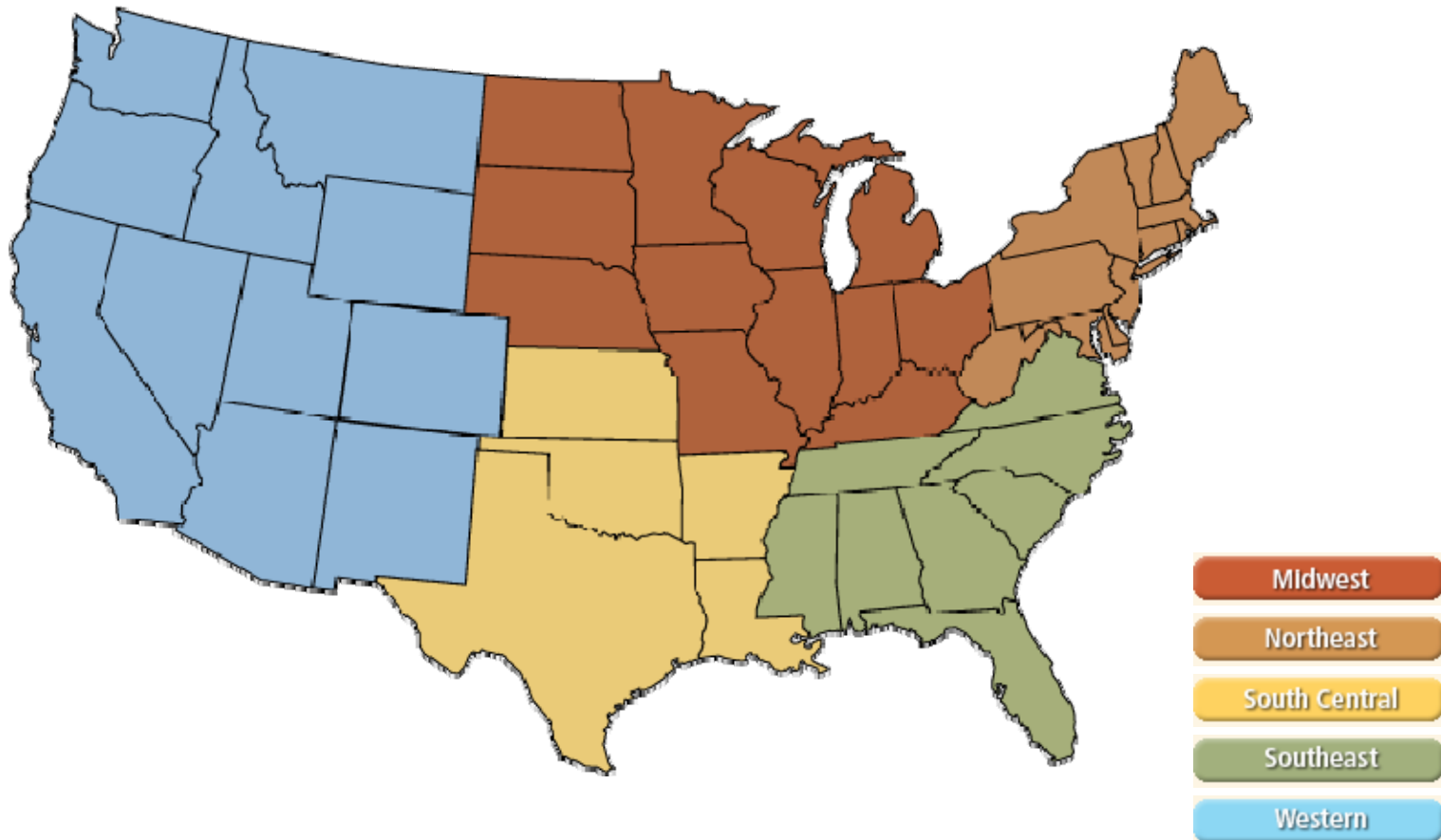
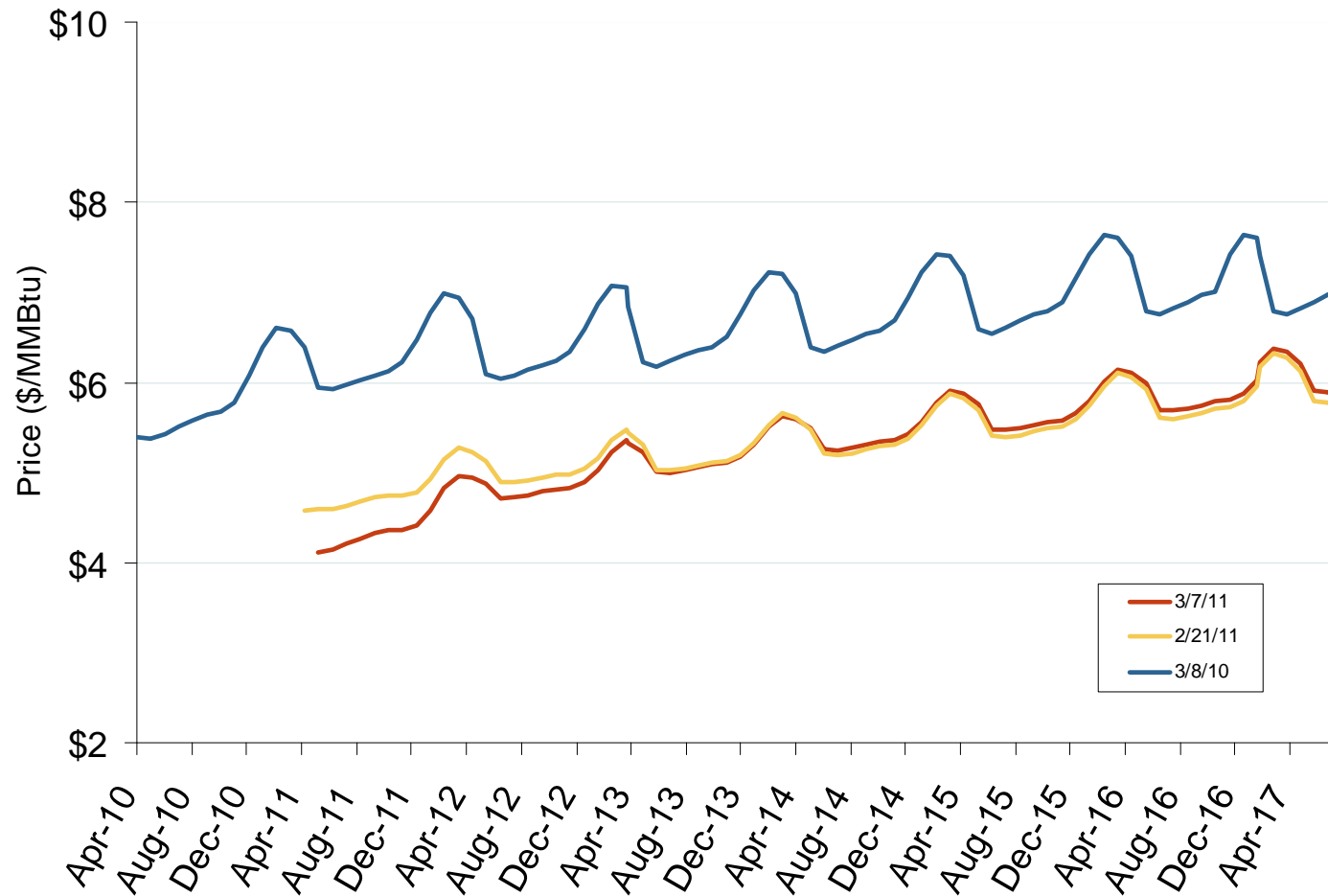


Natural Gas Futures Trading Markets



NYMEX Natural Gas Forward Price Curve

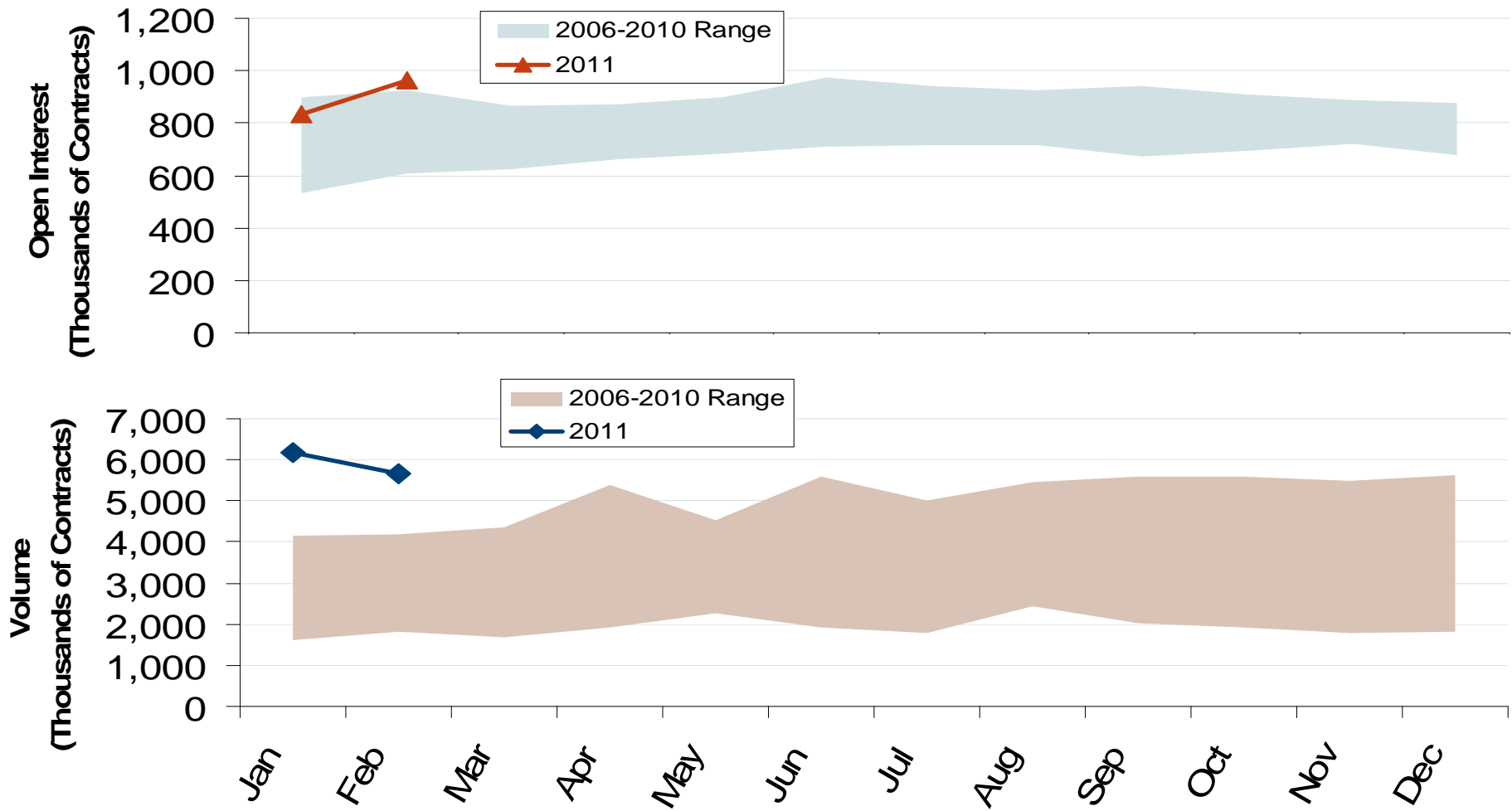


The NYMEX futures contract trades in 10,000 million Btu units. The blue series shows the forward price curve for these contracts 1-year ago. The red and yellow curves show prices for contracts traded on the current and previous months.

Source: Derived from NYMEX data.

Updated: March 08, 2011

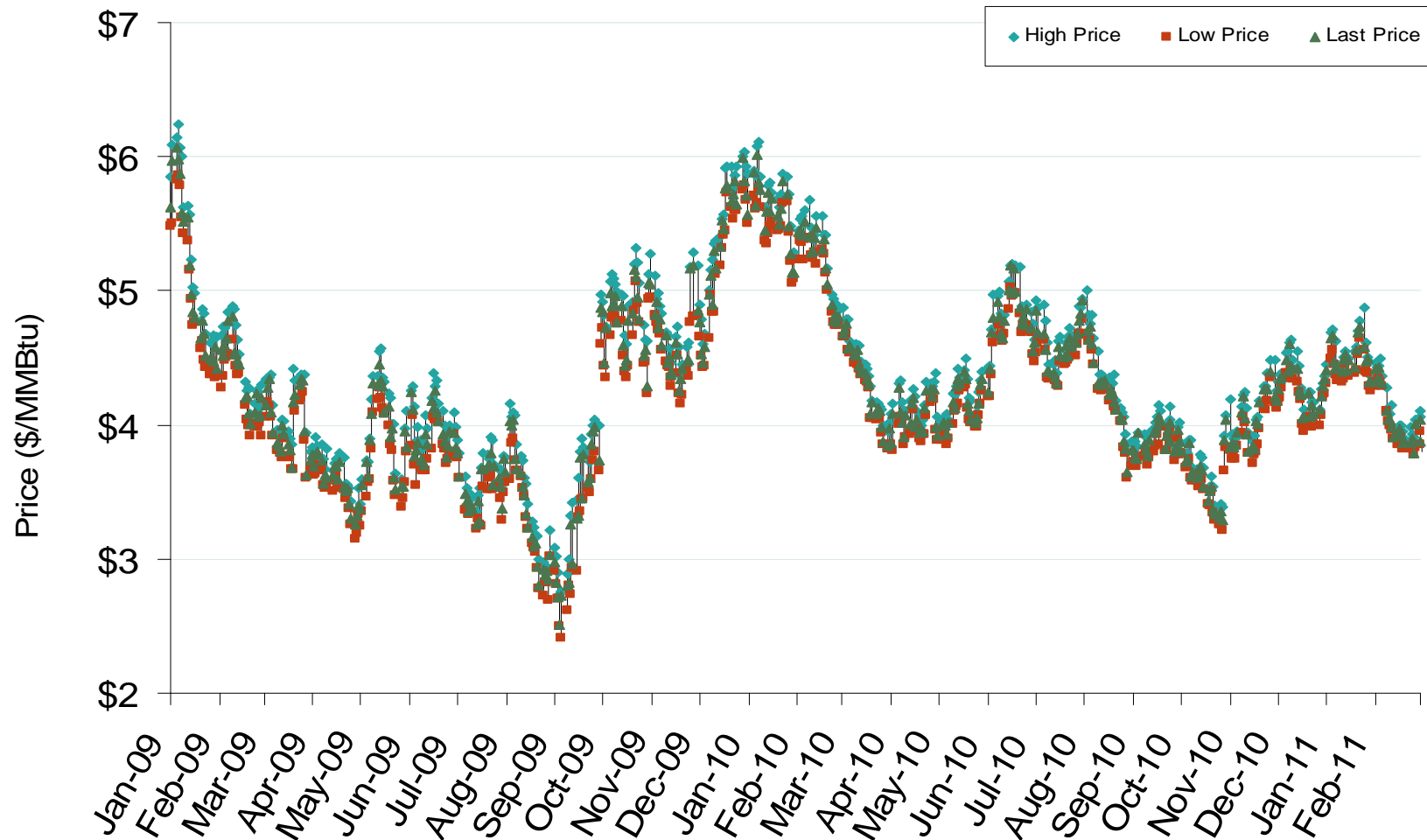
NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume



Source: Derived from NYMEX data.
March 2011

Updated: March 08, 2011

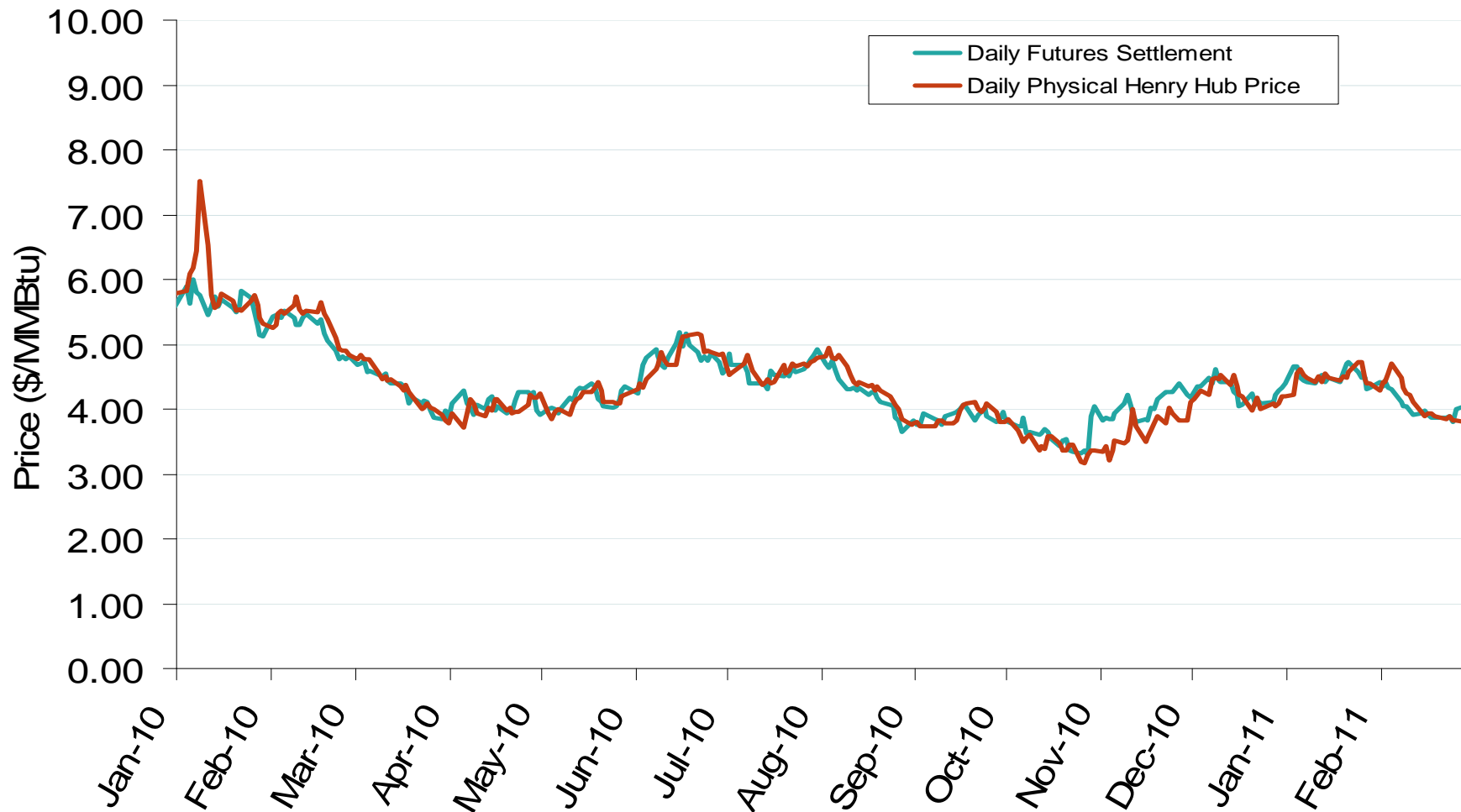
NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range



Source: Derived from NYMEX data.

Updated: March 08, 2011

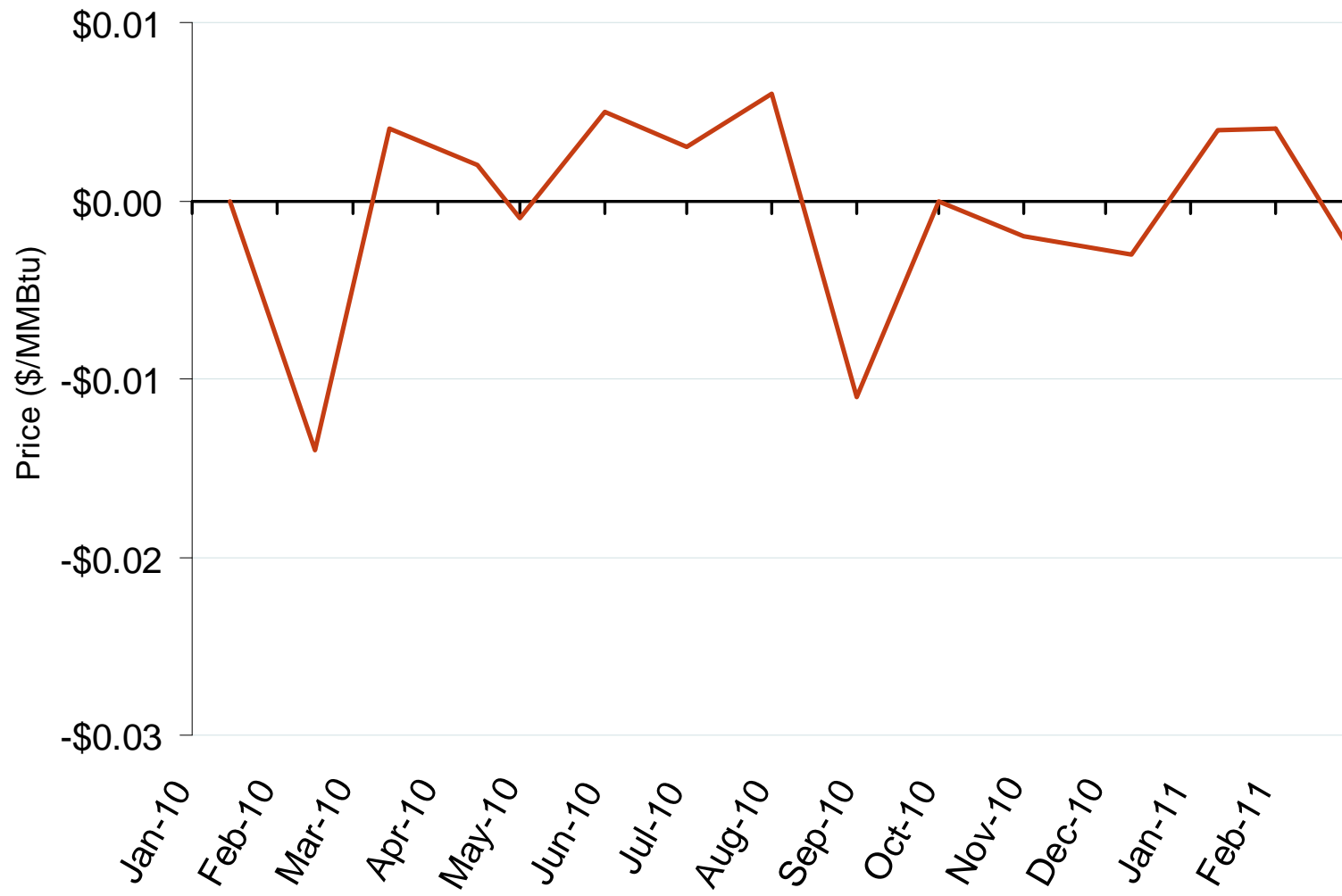
Daily Physical Index Price and Daily Futures Settlement Price



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

Updated: March 08, 2011

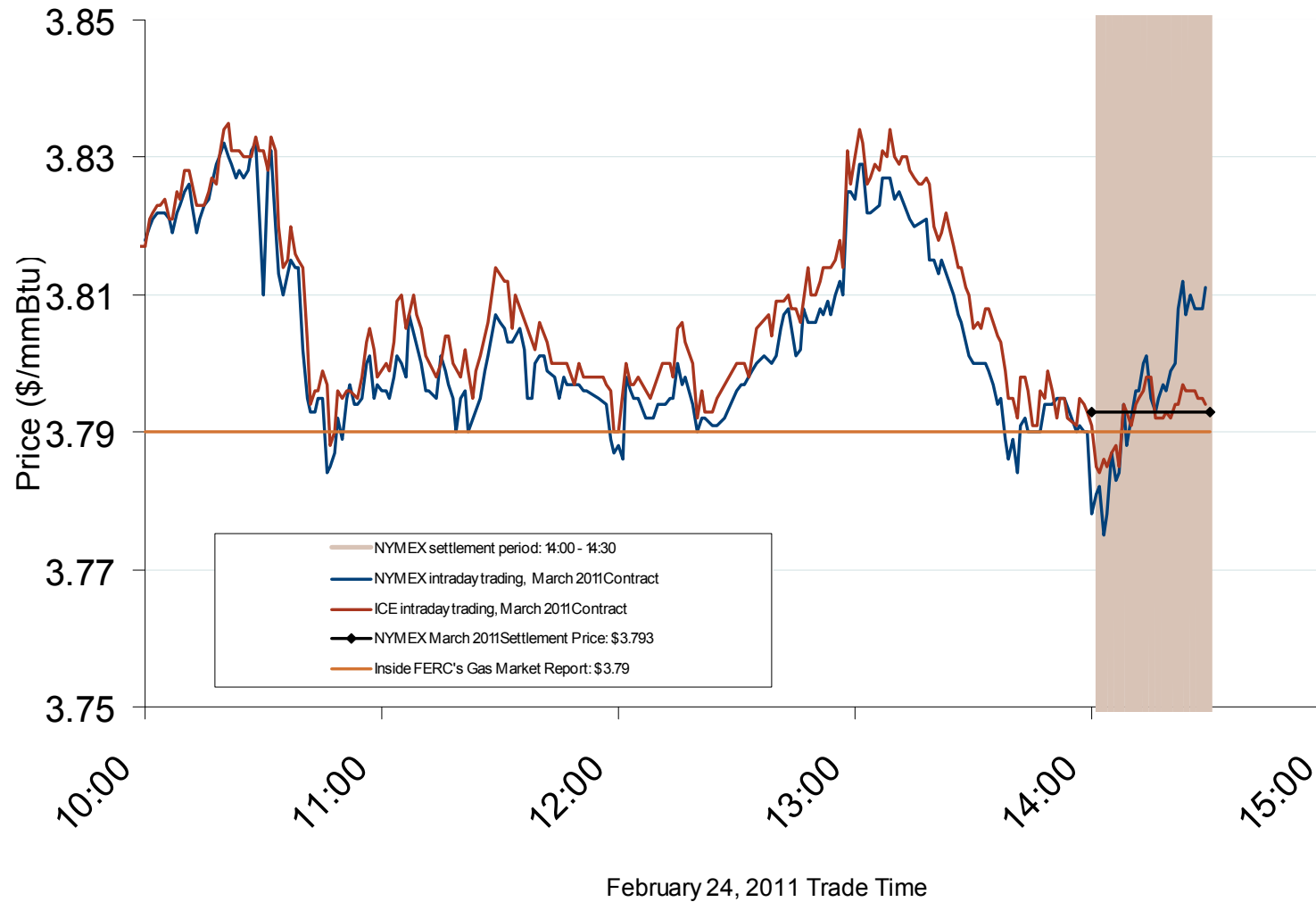
Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub



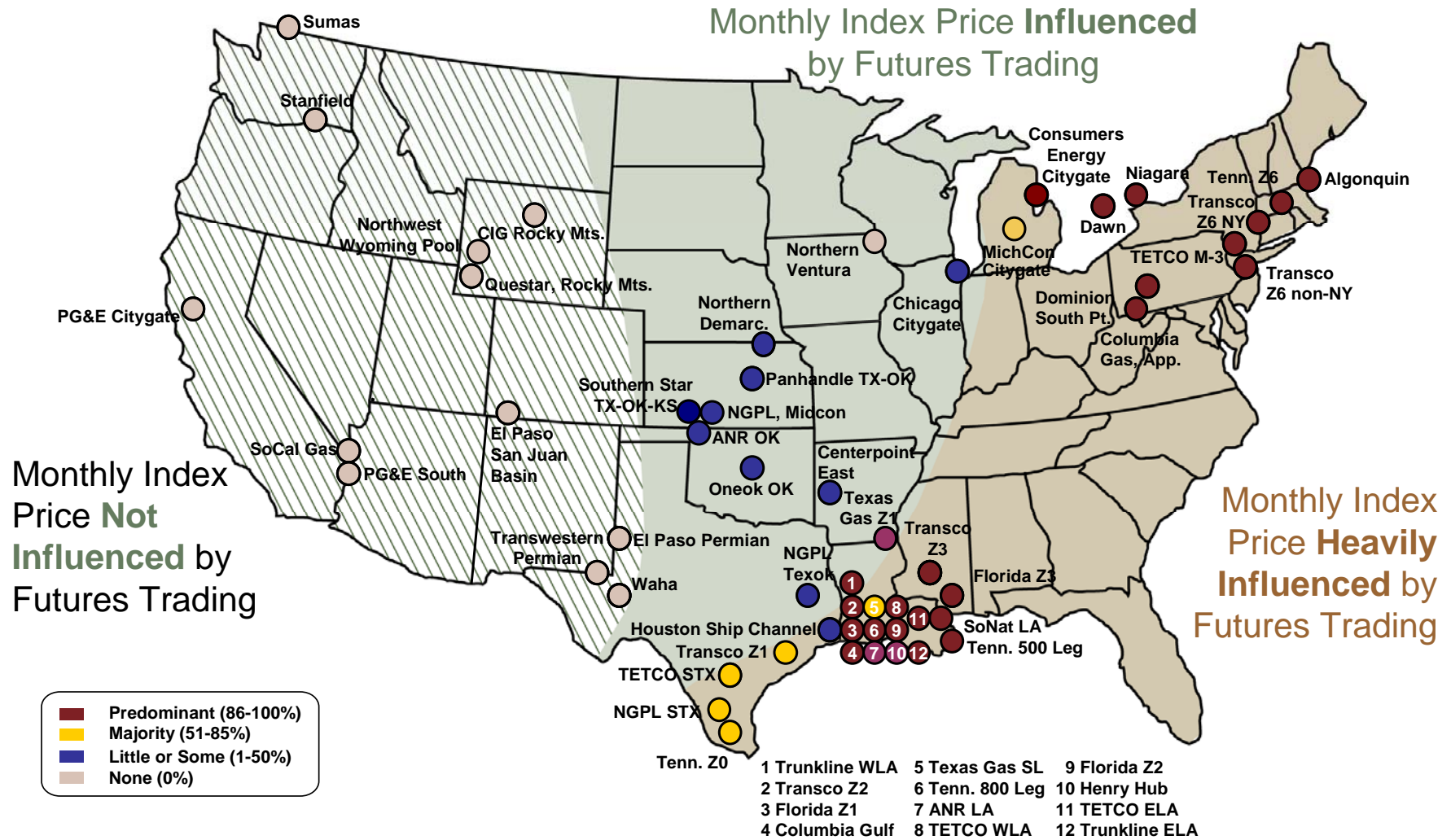
Source: Derived from *Platts* and *Bloomberg* data.
March 2011

Updated: March 08, 2011

March 2011 NYMEX and ICE Contract Final Settlement Day

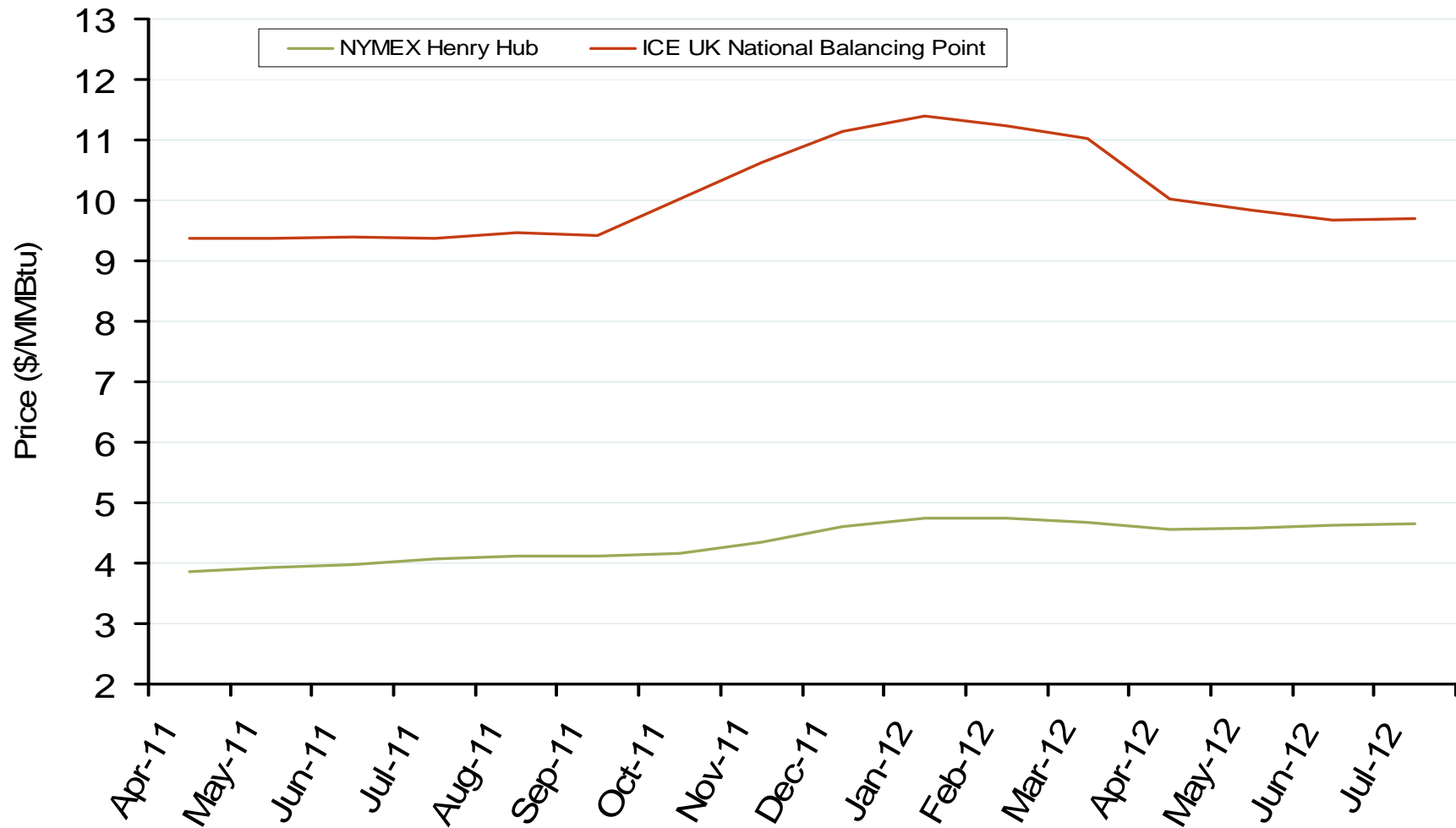


Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2009



Source: Derived from *Platts* data for January through June 2009 indices.

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

Source: Derived from *NYMEX* and *ICE* data.

Updated: March 08, 2011