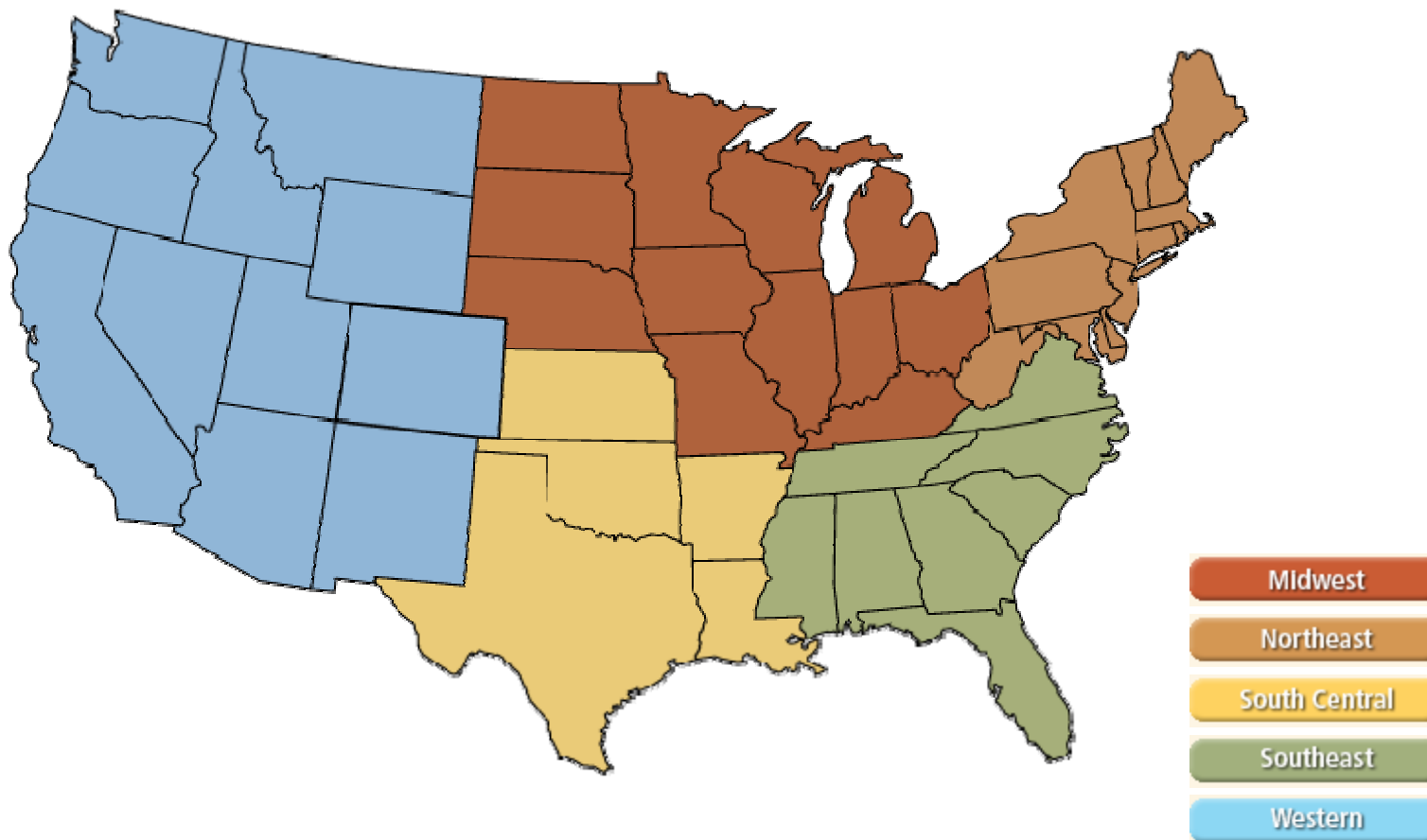
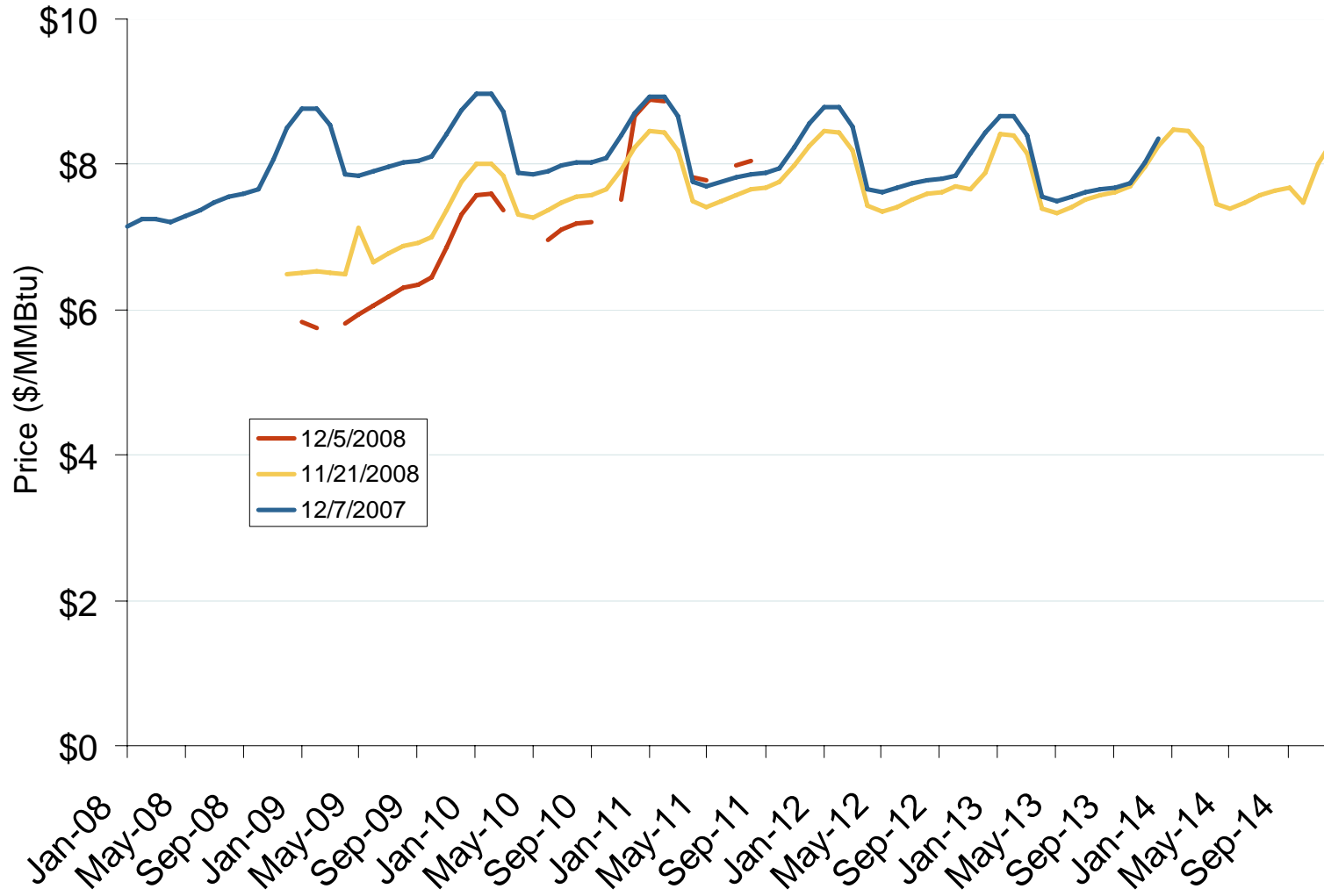


# Natural Gas Futures Trading Markets



## NYMEX Natural Gas Forward Price Curve

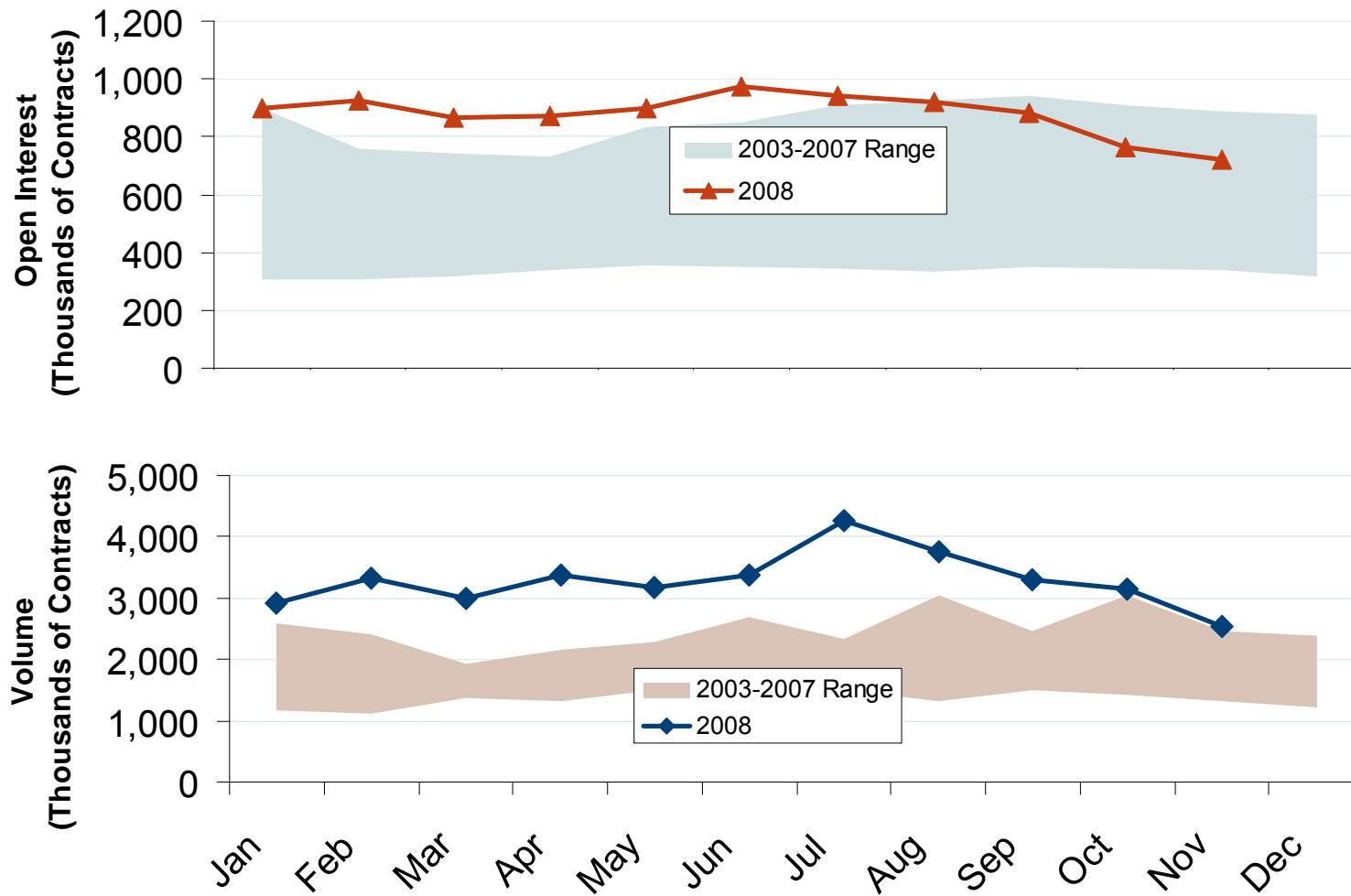


Source: Derived from NYMEX data.

Updated December 5, 2008

2009

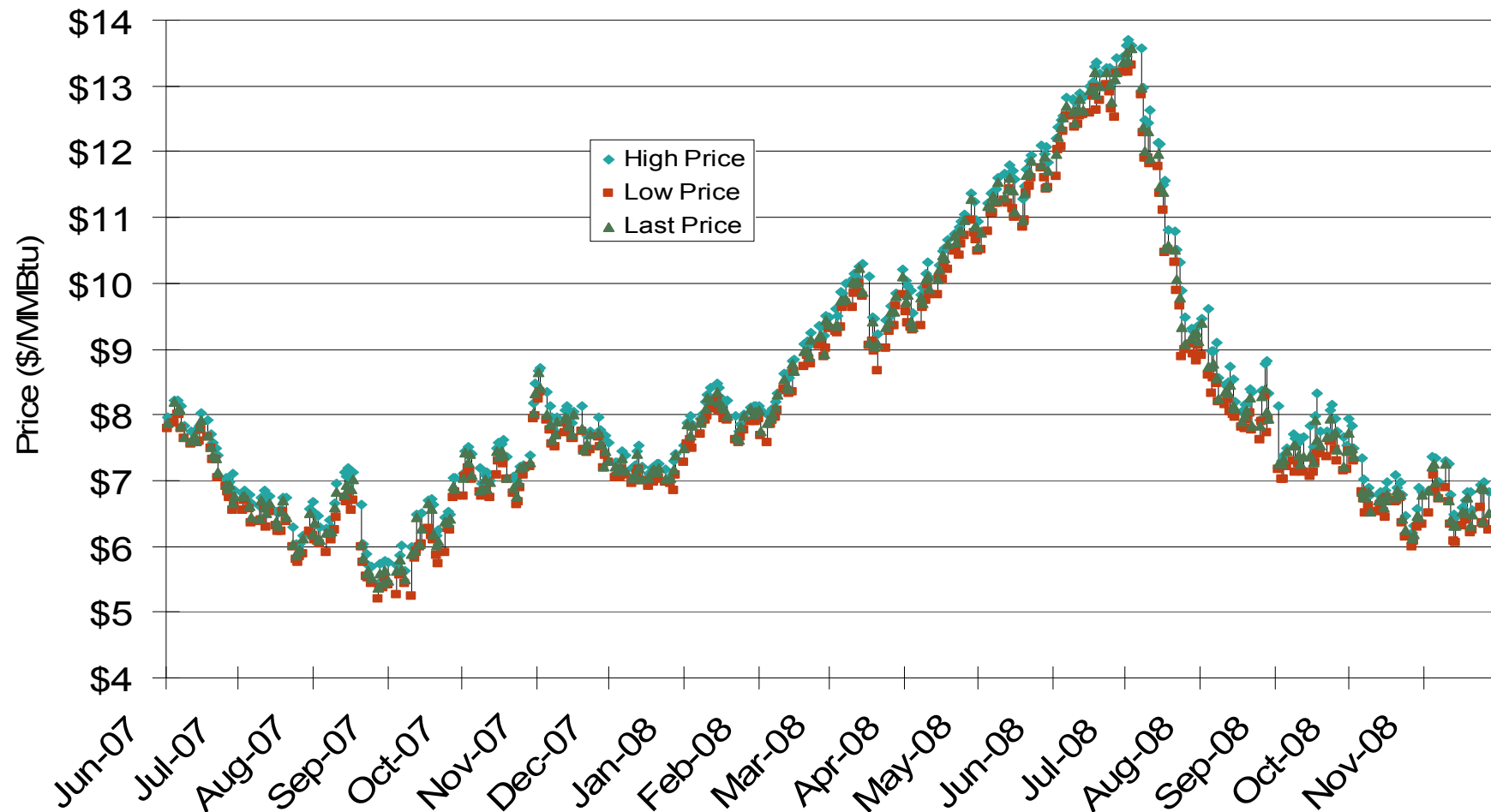
## NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume



Source: Derived from NYMEX data.

Updated December 5, 2008 2010

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

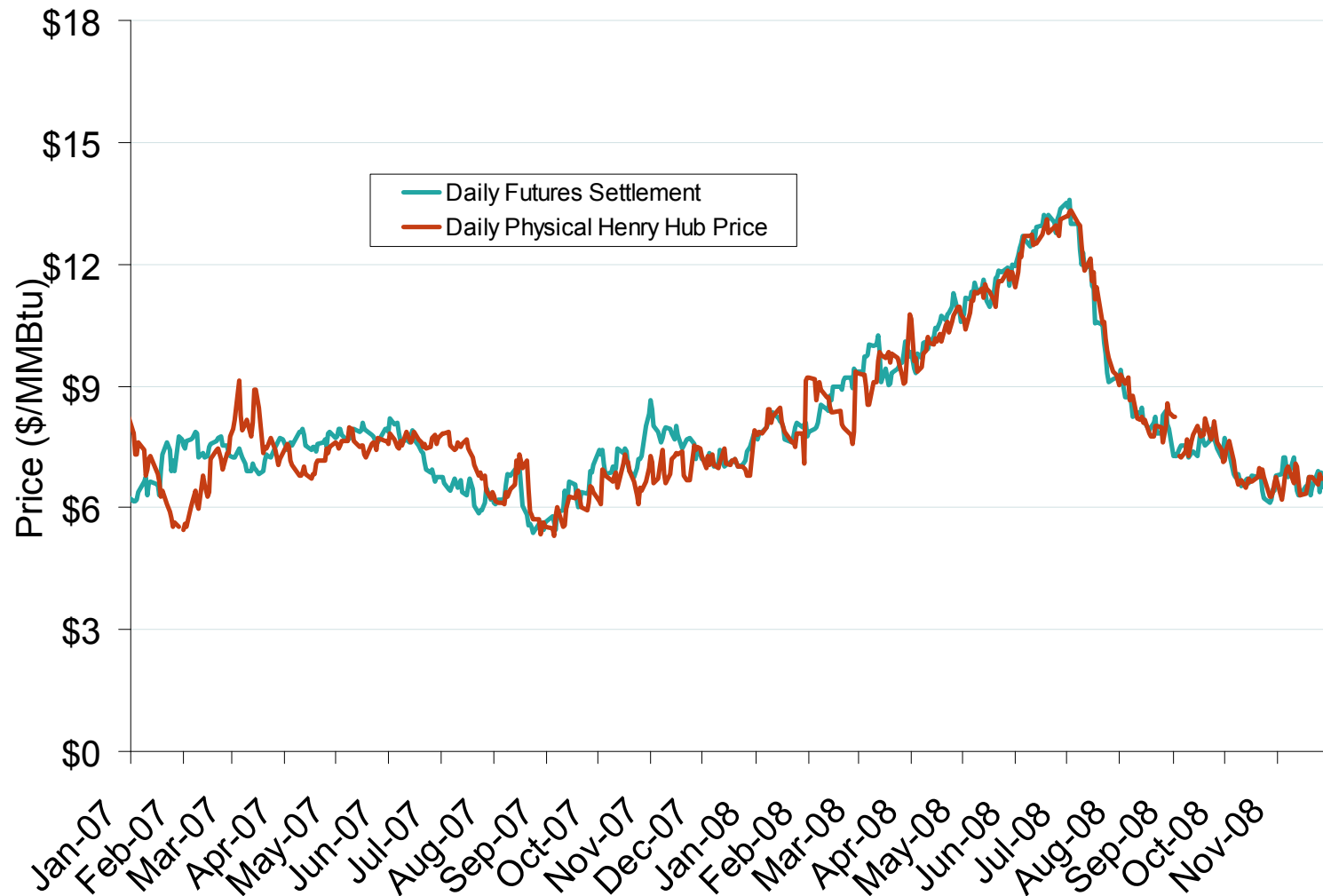


Source: Derived from NYMEX data.

Updated December 5, 2008

2086

## Daily Physical Index Price and Daily Futures Settlement Price

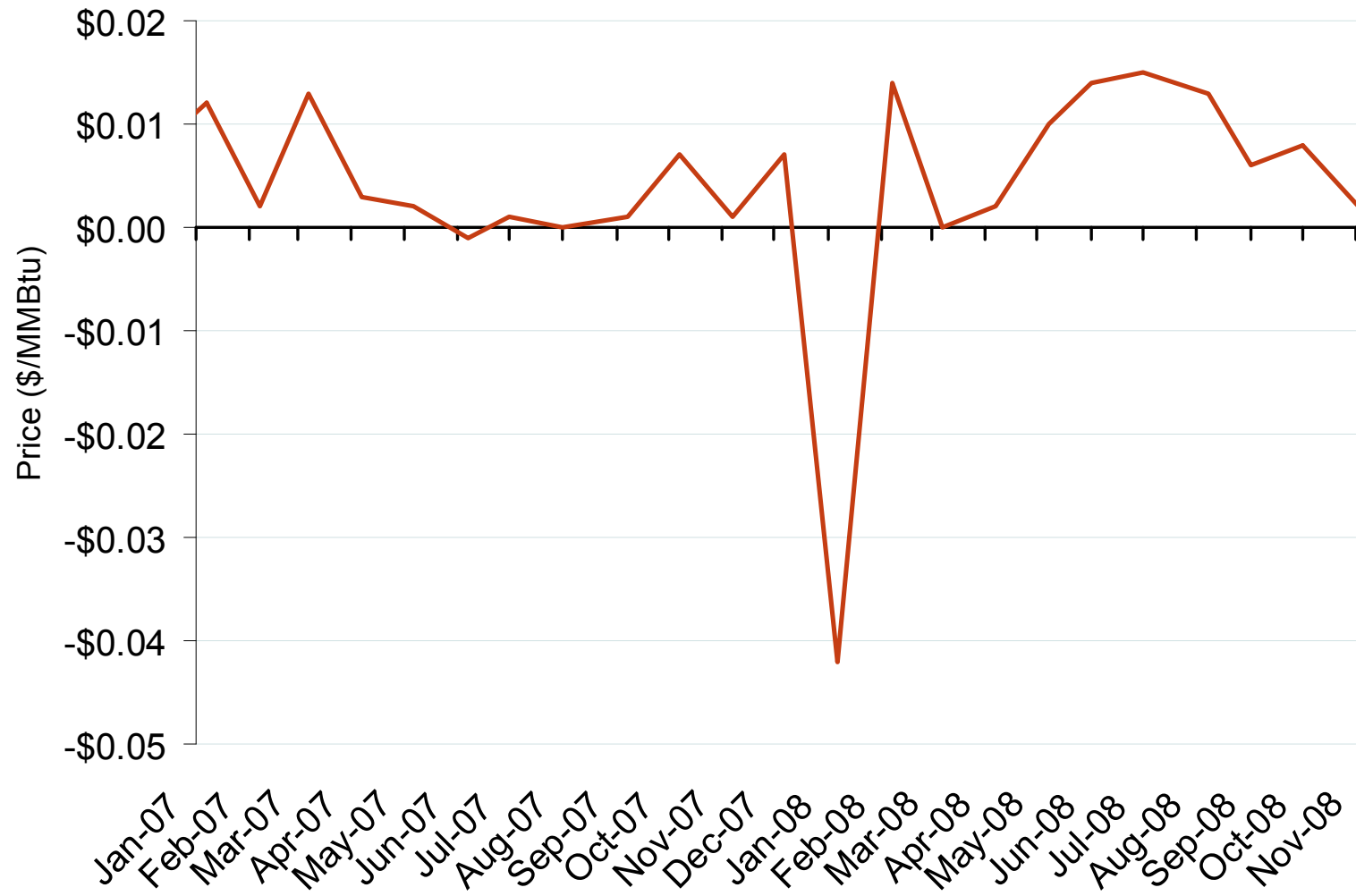


Source: Derived from *Platts* and *Bloomberg* data.

Updated December 5, 2008

2087

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

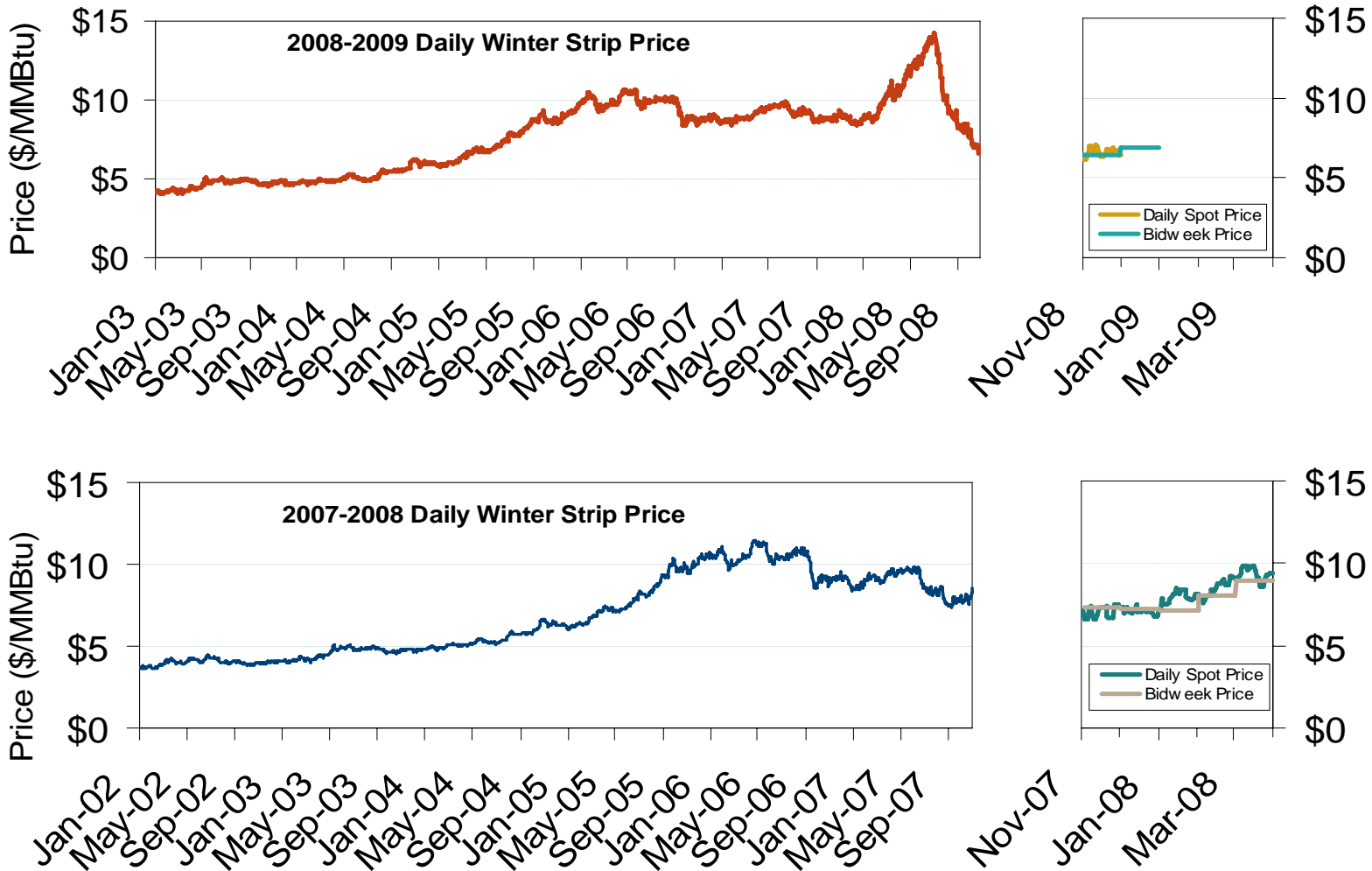


Source: Derived from *Platts* and *Bloomberg* data.

Updated December 5, 2008

2088

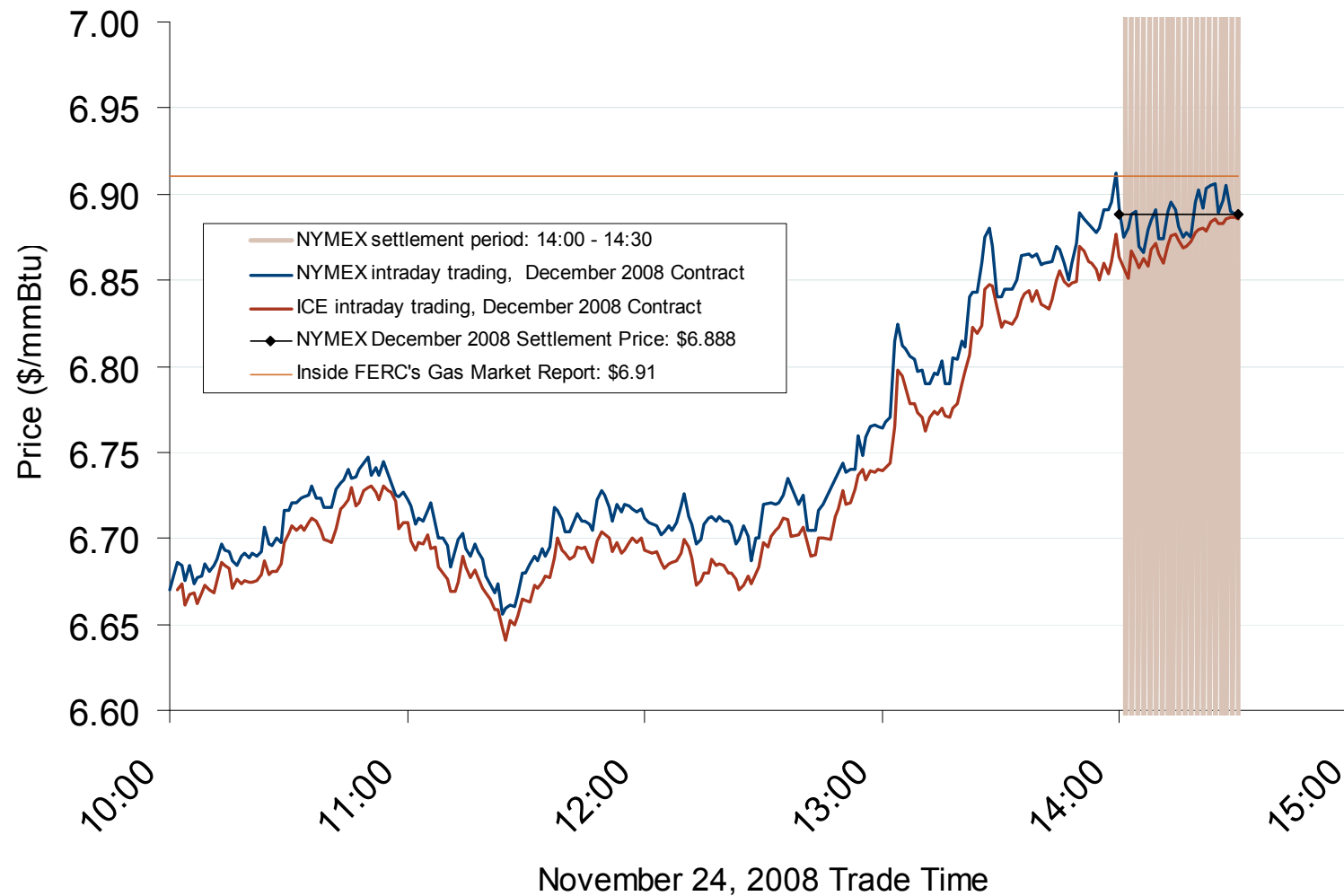
## Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

Updated December 5, 2008

## December 2008 NYMEX and ICE Contract Final Settlement Day

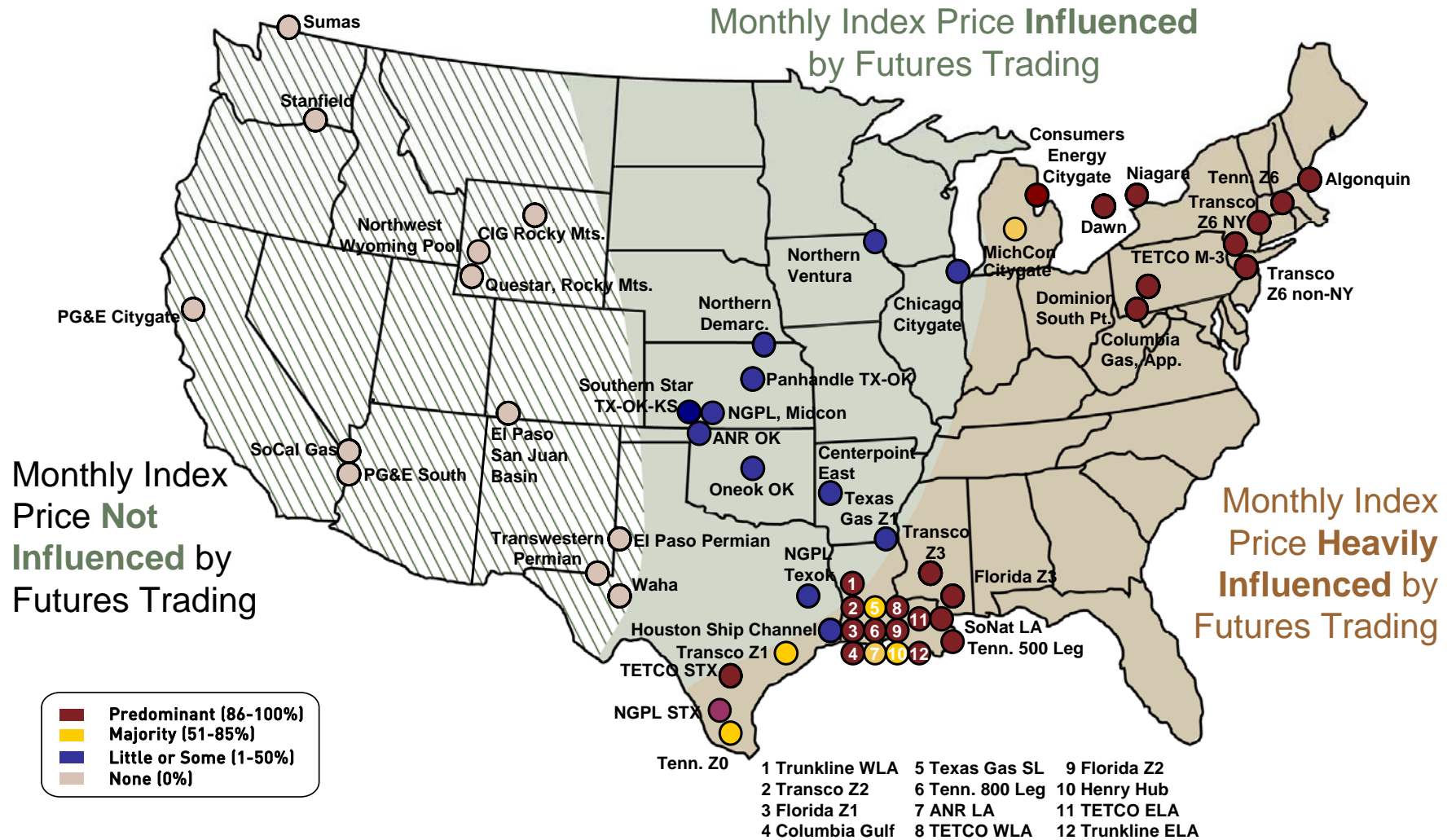
Source: Derived from *Nymex and ICE* data.

Updated December 2, 2008

2166



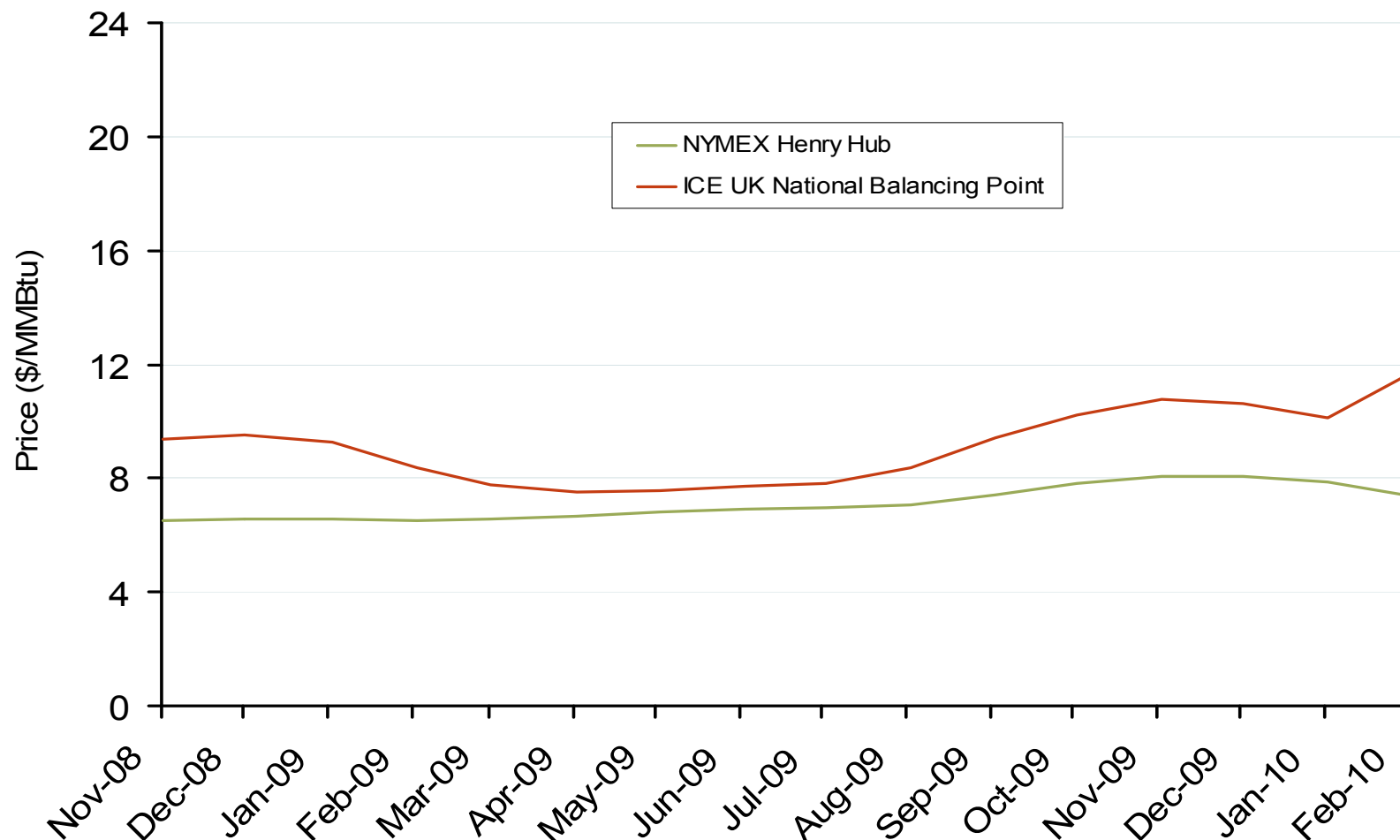
# Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2008



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

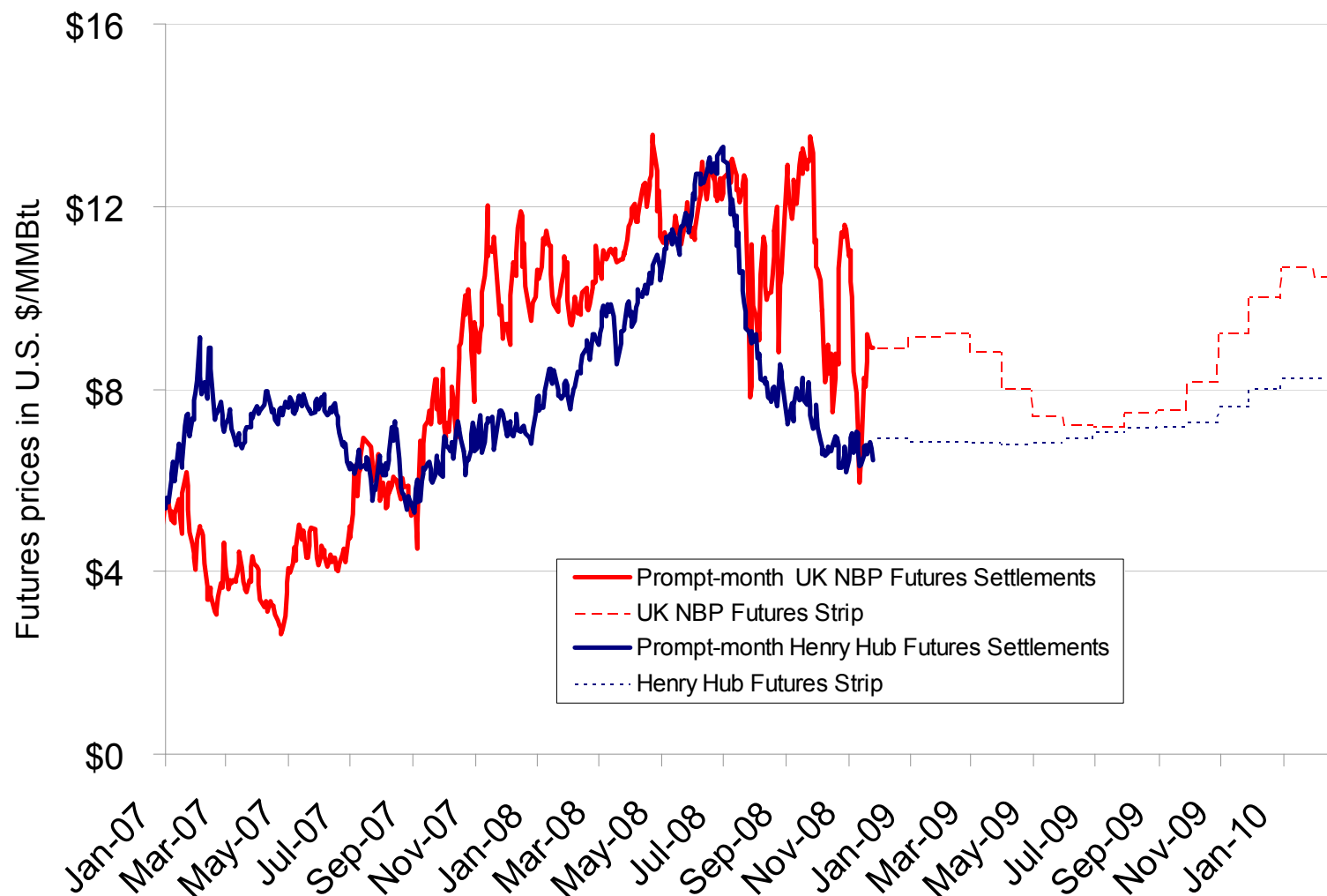


Source: Derived from *NYMEX* and *ICE* data.

Updated December 5, 2008

2170

## US and UK Gas Futures Prices



Source: Derived from NYMEX and ICE data.

Updated December 5, 2008

2177