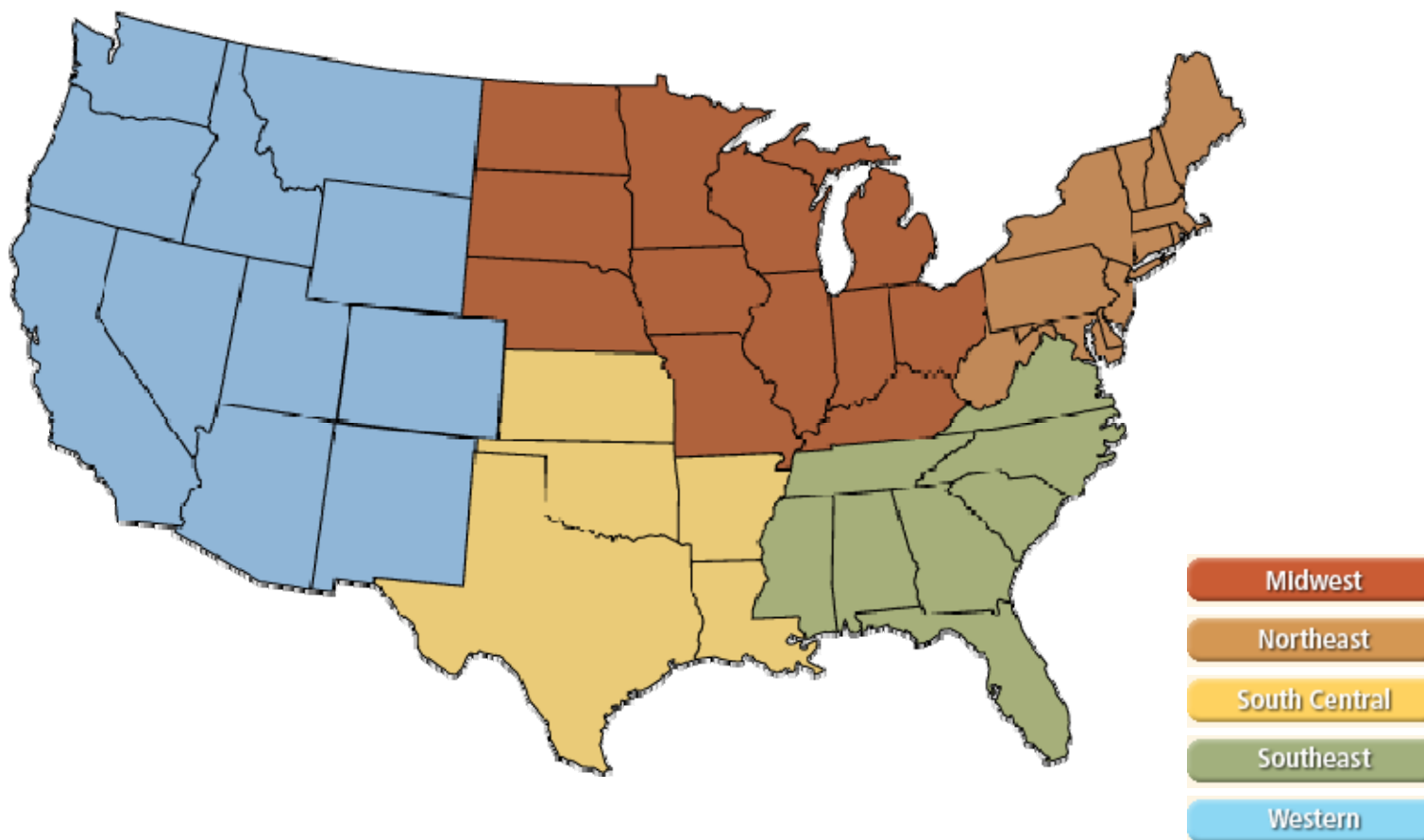
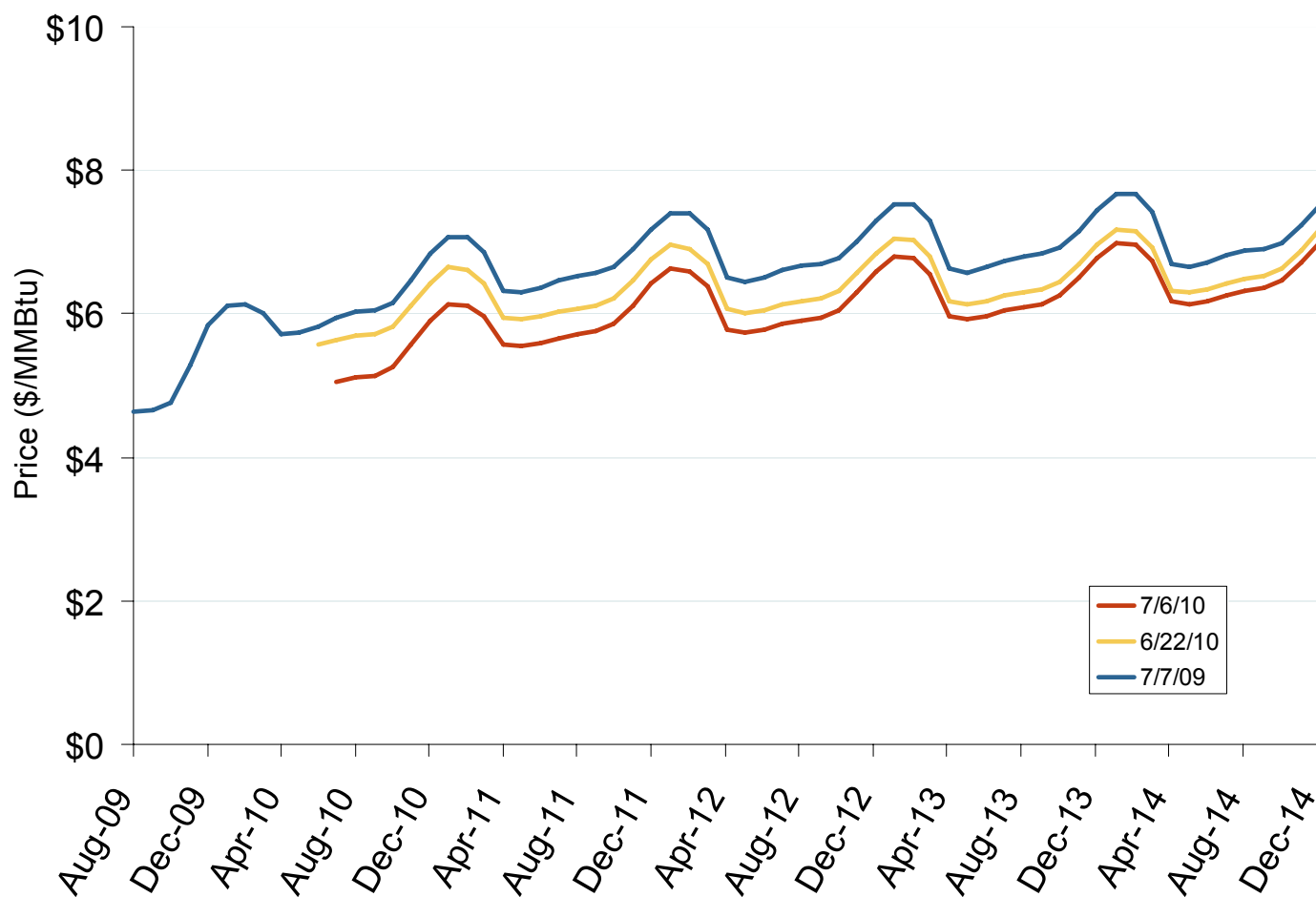


Natural Gas Futures Trading Markets



NYMEX Natural Gas Forward Price Curve



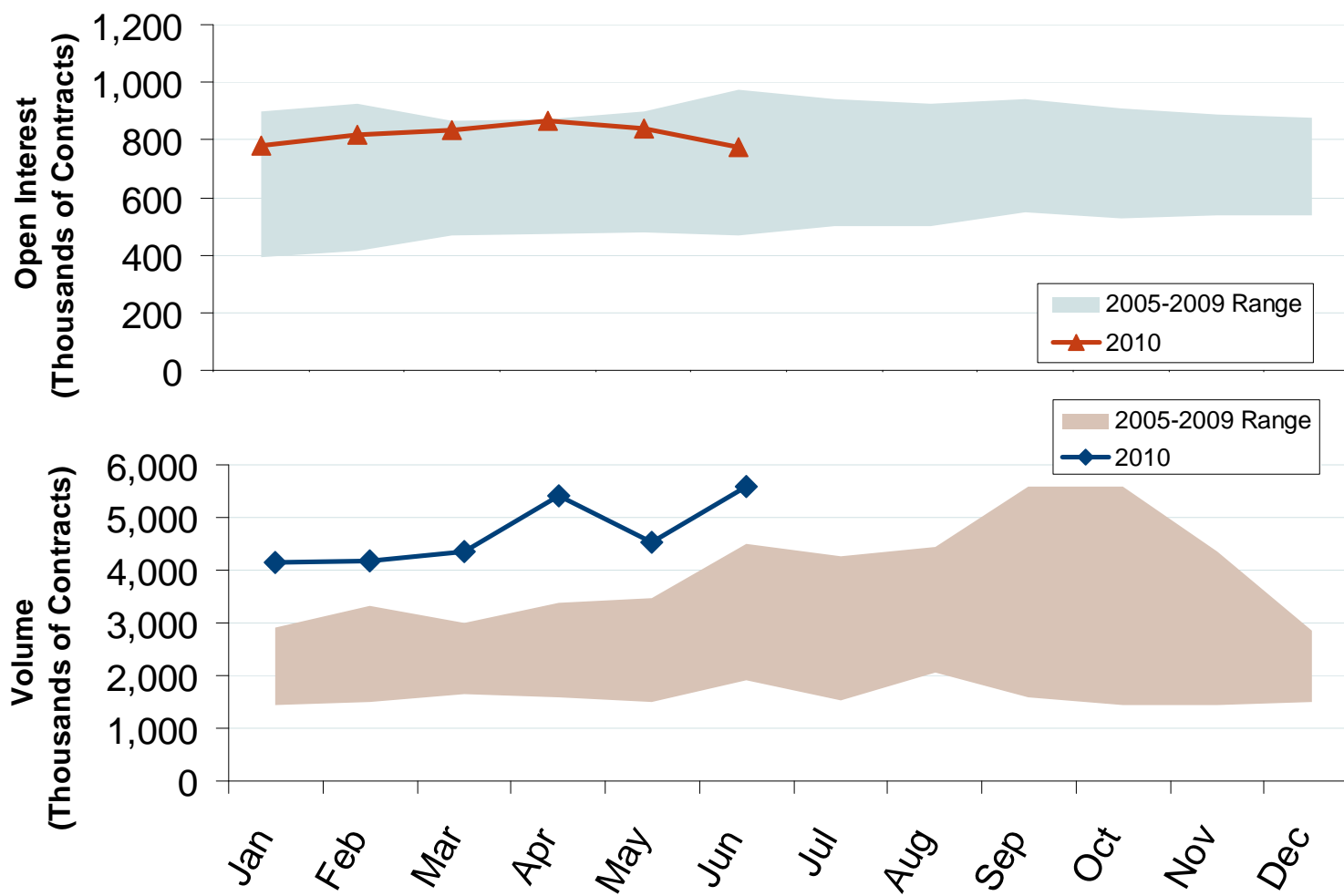
The NYMEX futures contract trades in 10,000 million Btu units. The blue series shows the forward price curve for these contracts 1-year ago. The red and yellow curves show prices for contracts traded on the current and previous months.

Source: Derived from NYMEX data.

Updated July 9, 2010

2009

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

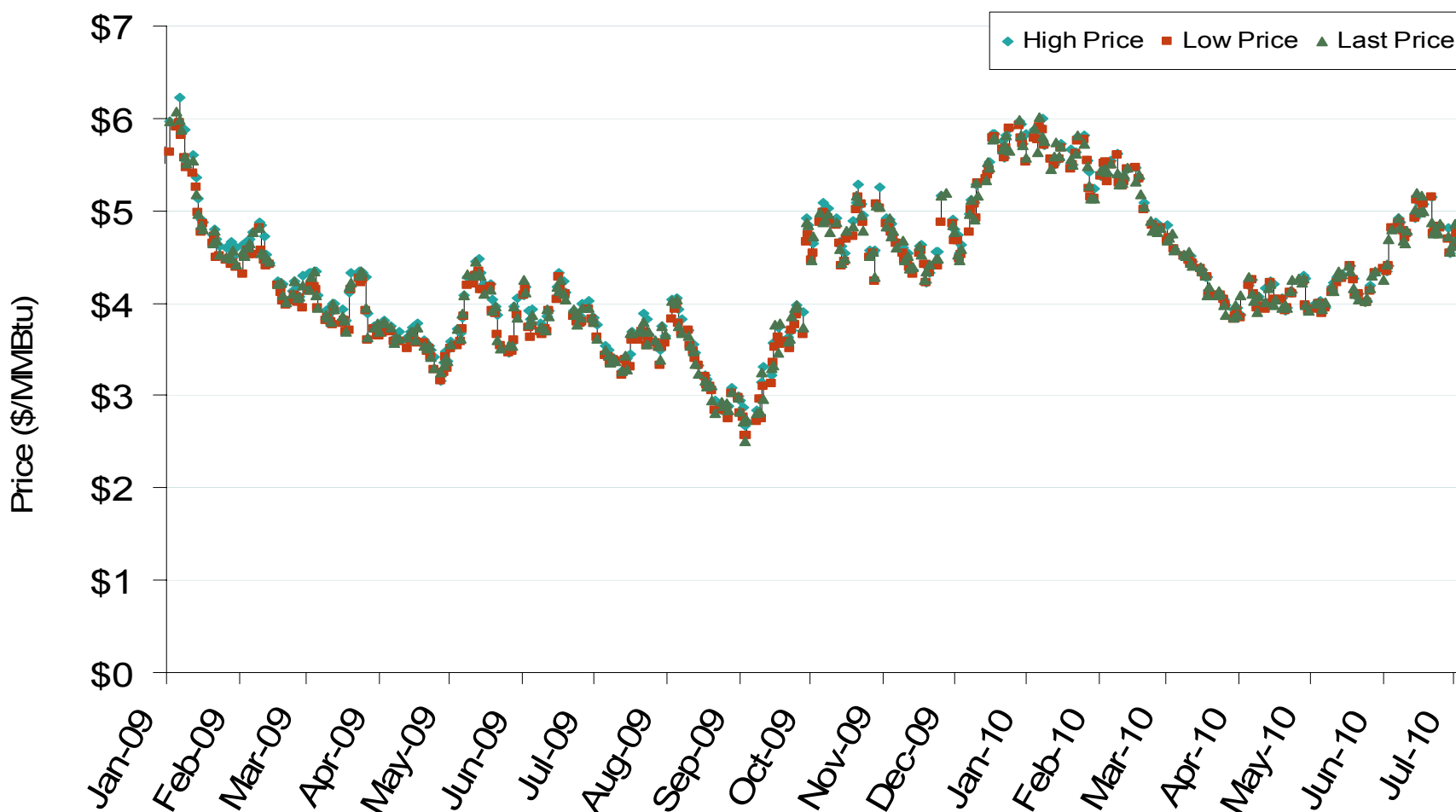


Source: Derived from NYMEX data.

Updated July 9, 2010

2010

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

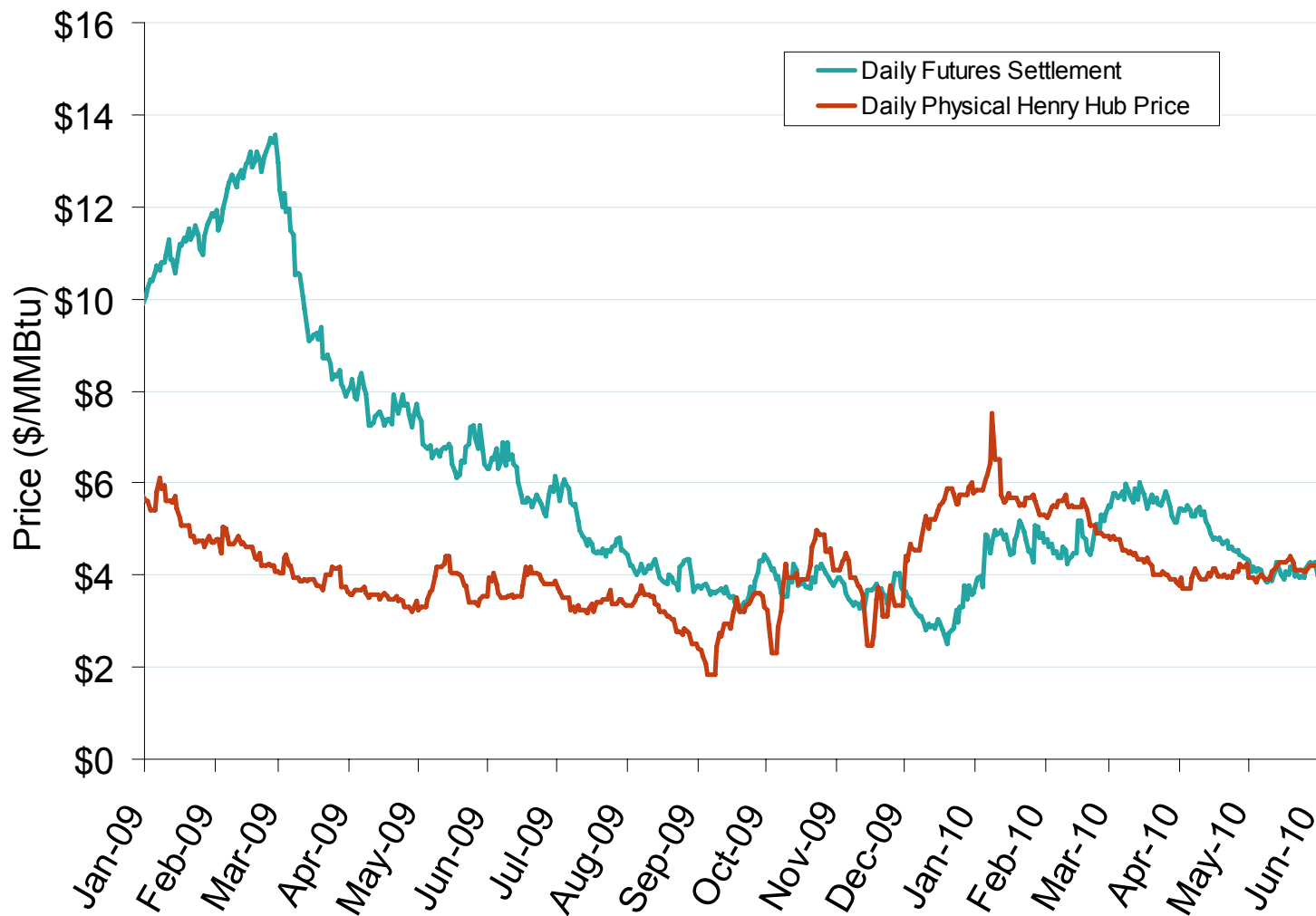


Source: Derived from NYMEX data.

Updated July 9, 2010

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Daily Physical Index Price and Daily Futures Settlement Price

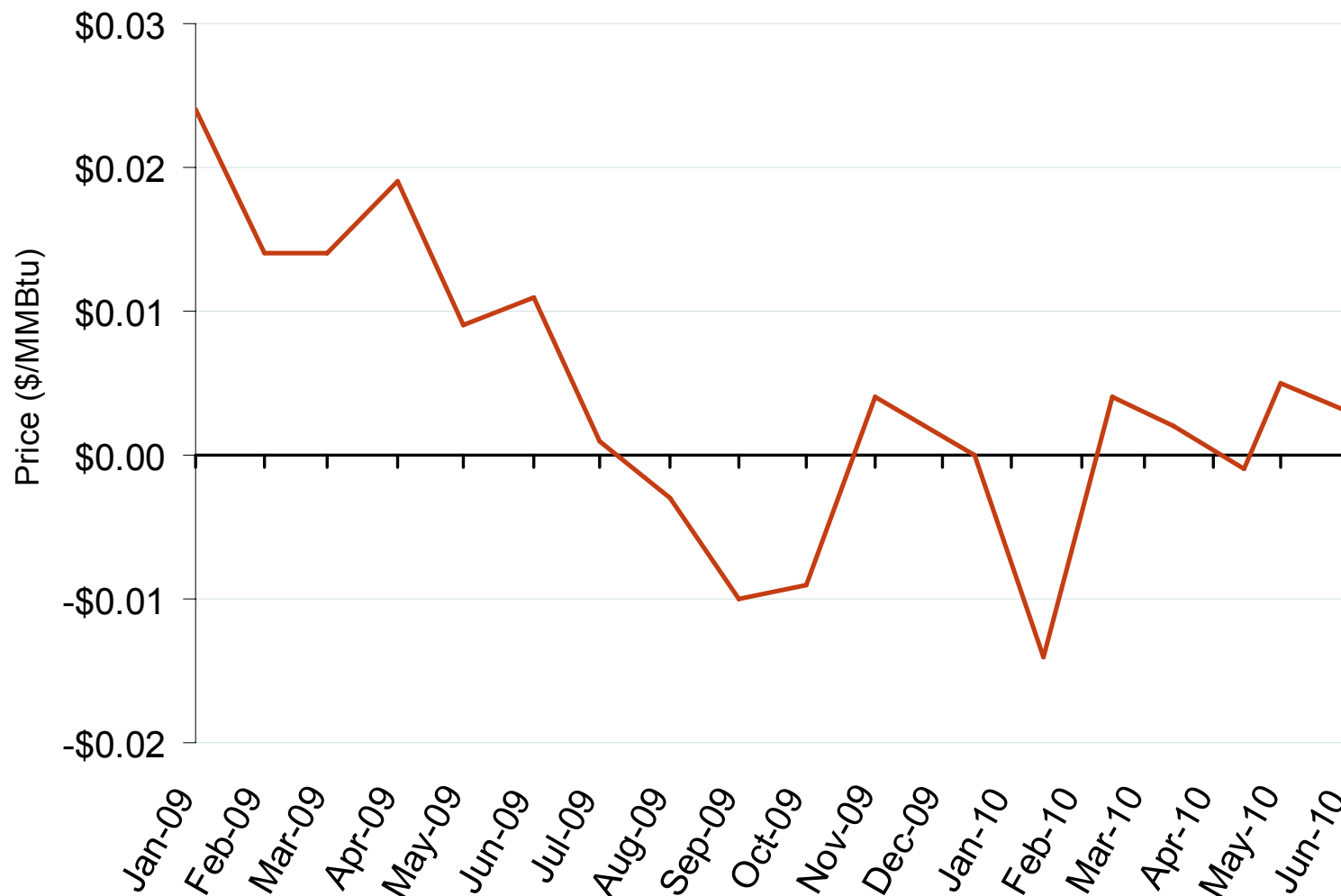


Source: Derived from *Platts* and *Bloomberg* data.

Updated July 9, 2010

2087

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

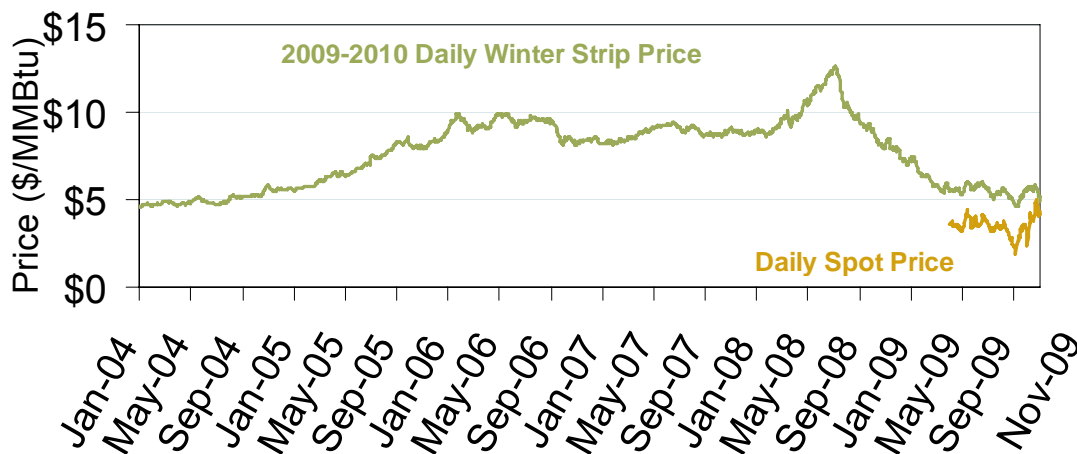
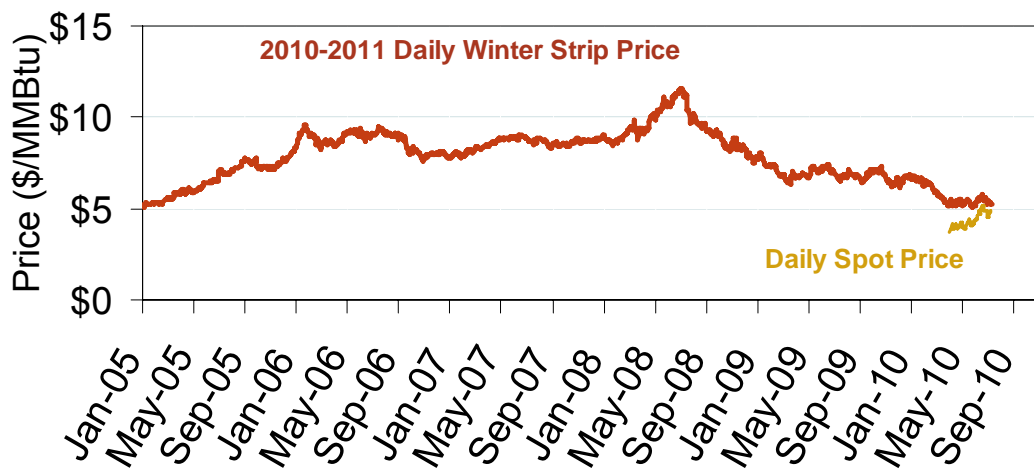


Source: Derived from *Platts* and *Bloomberg* data.

Updated July 9, 2010

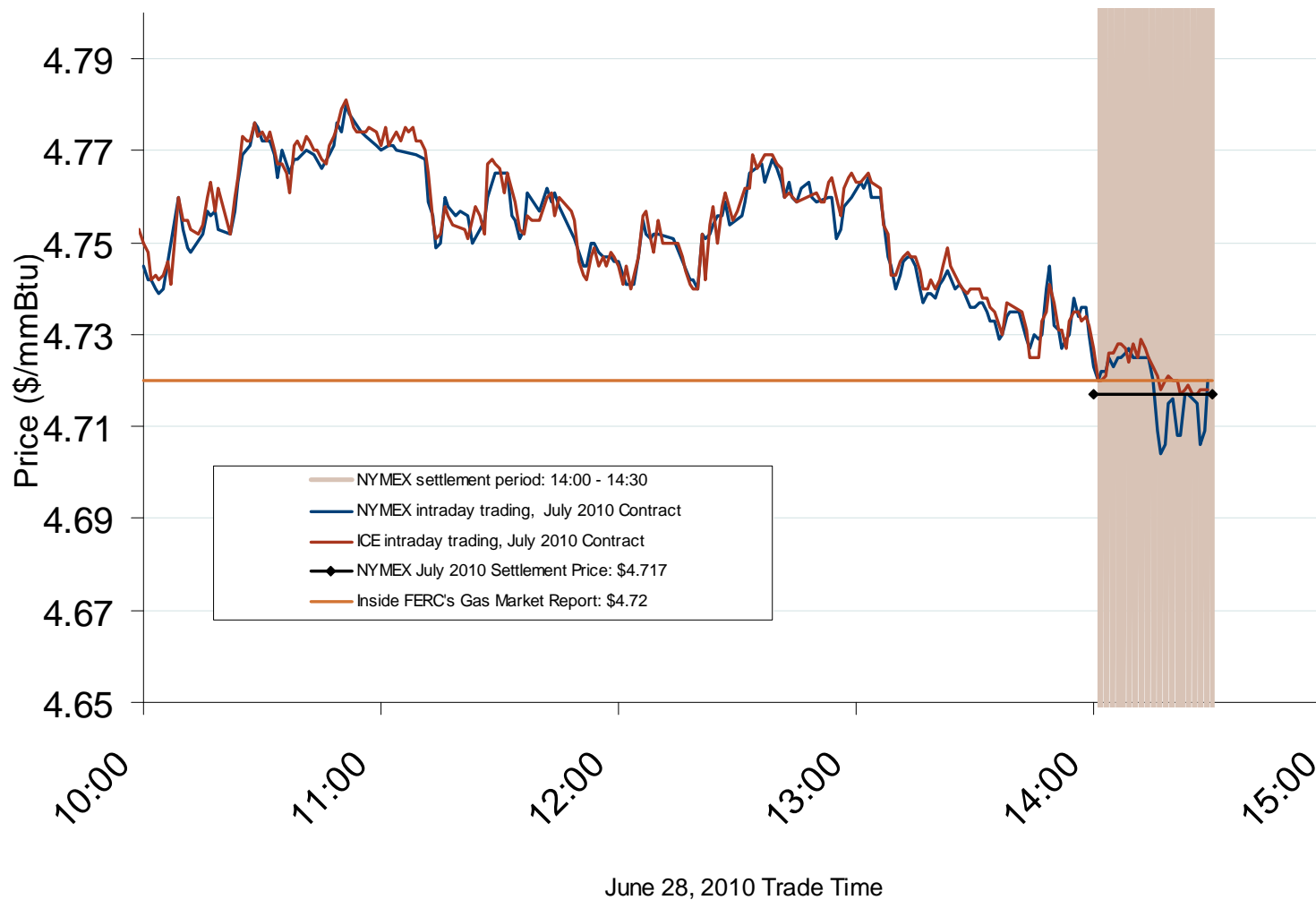
2088

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



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

July 2010 NYMEX and ICE Contract Final Settlement Day

Source: Derived from *Nymex and ICE* data.

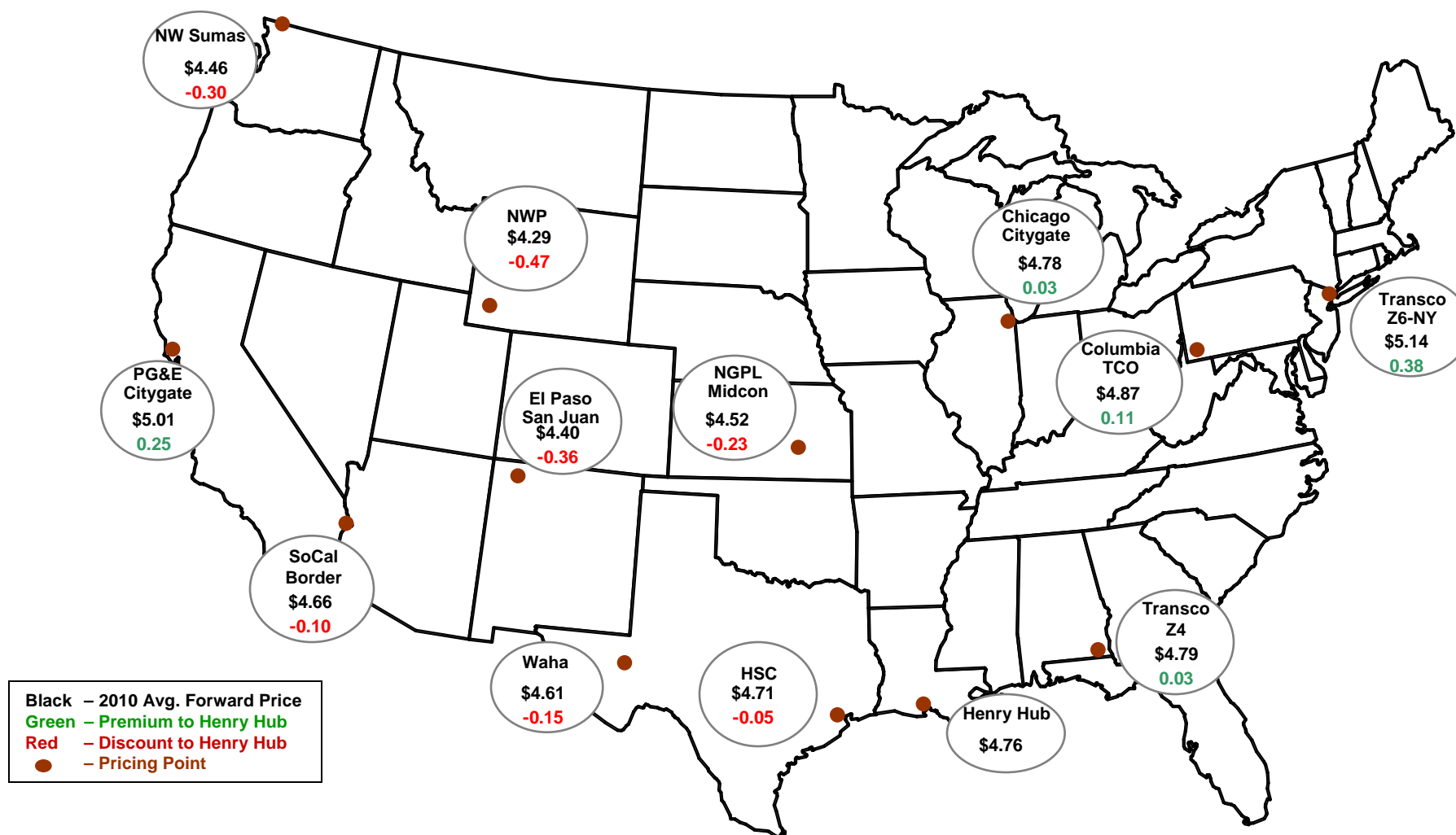
Updated July 2, 2010

2166

Natural Gas Trading: Forward Gas Prices

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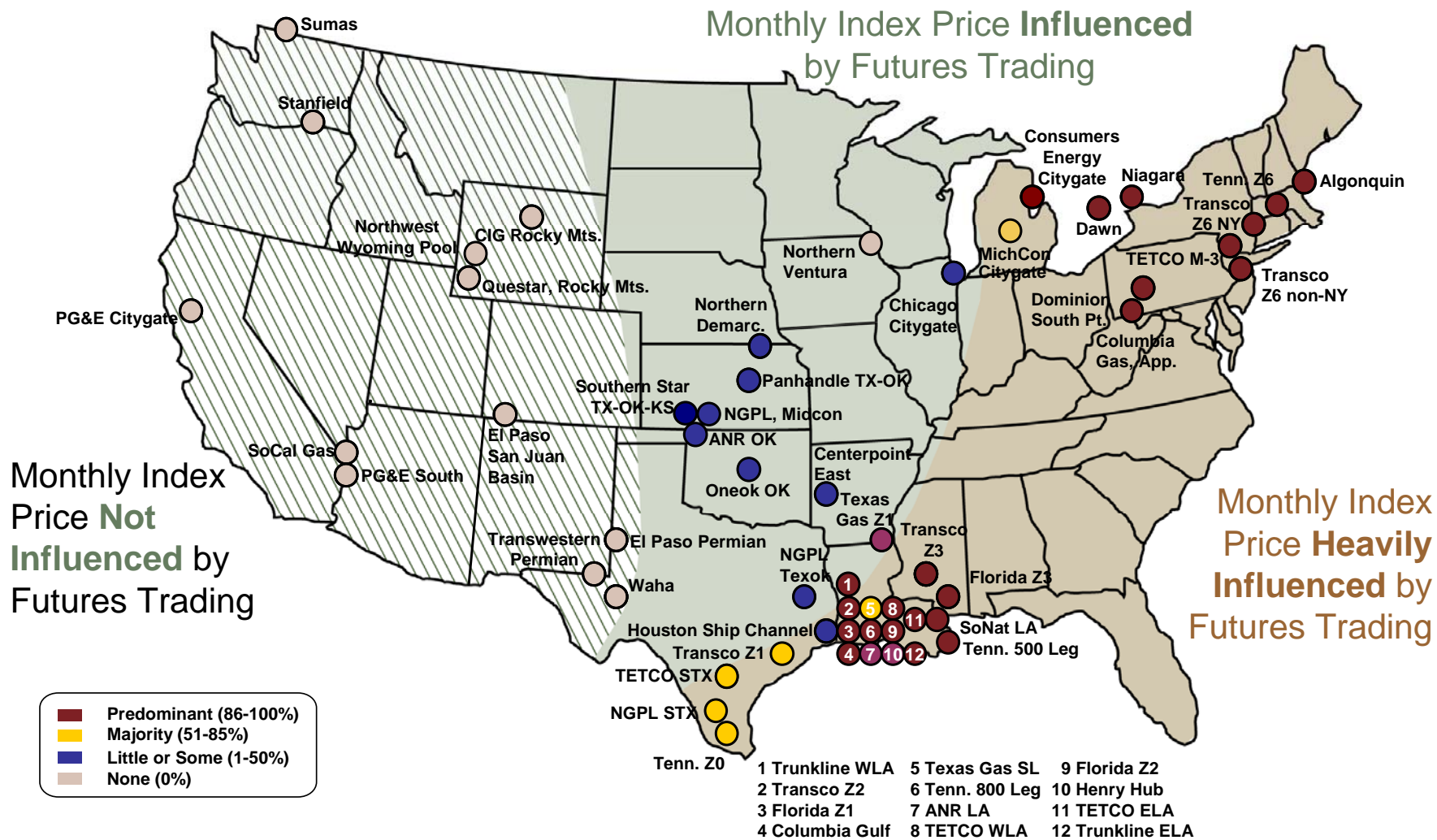
Average Summer Forward Gas Prices (\$MMBtu) July – October 2010



Source: Derived from Bloomberg

Update June 7, 2010 21000

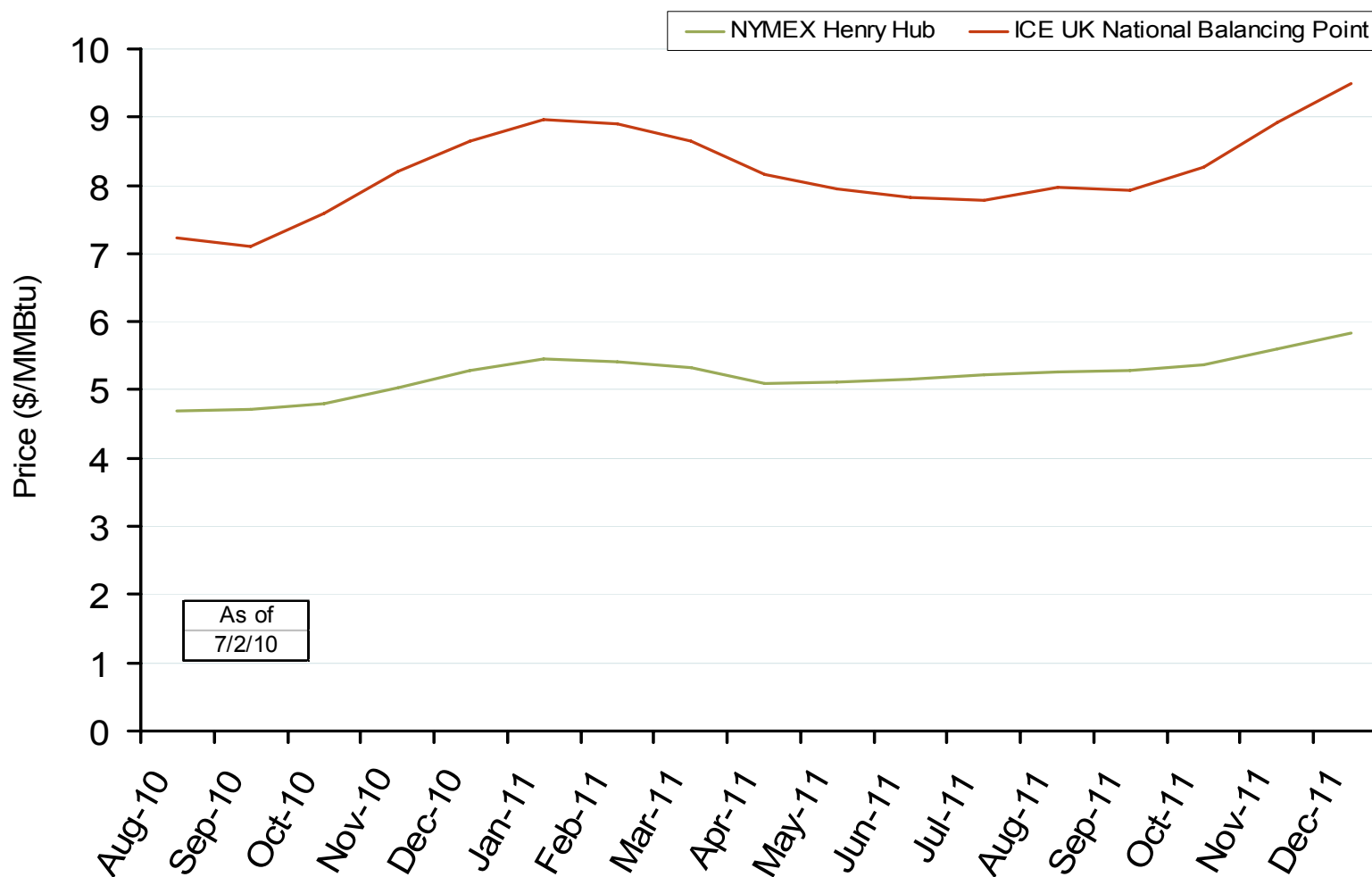
Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2009



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

Updated June 9, 2009

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



Source: Derived from NYMEX and ICE data.

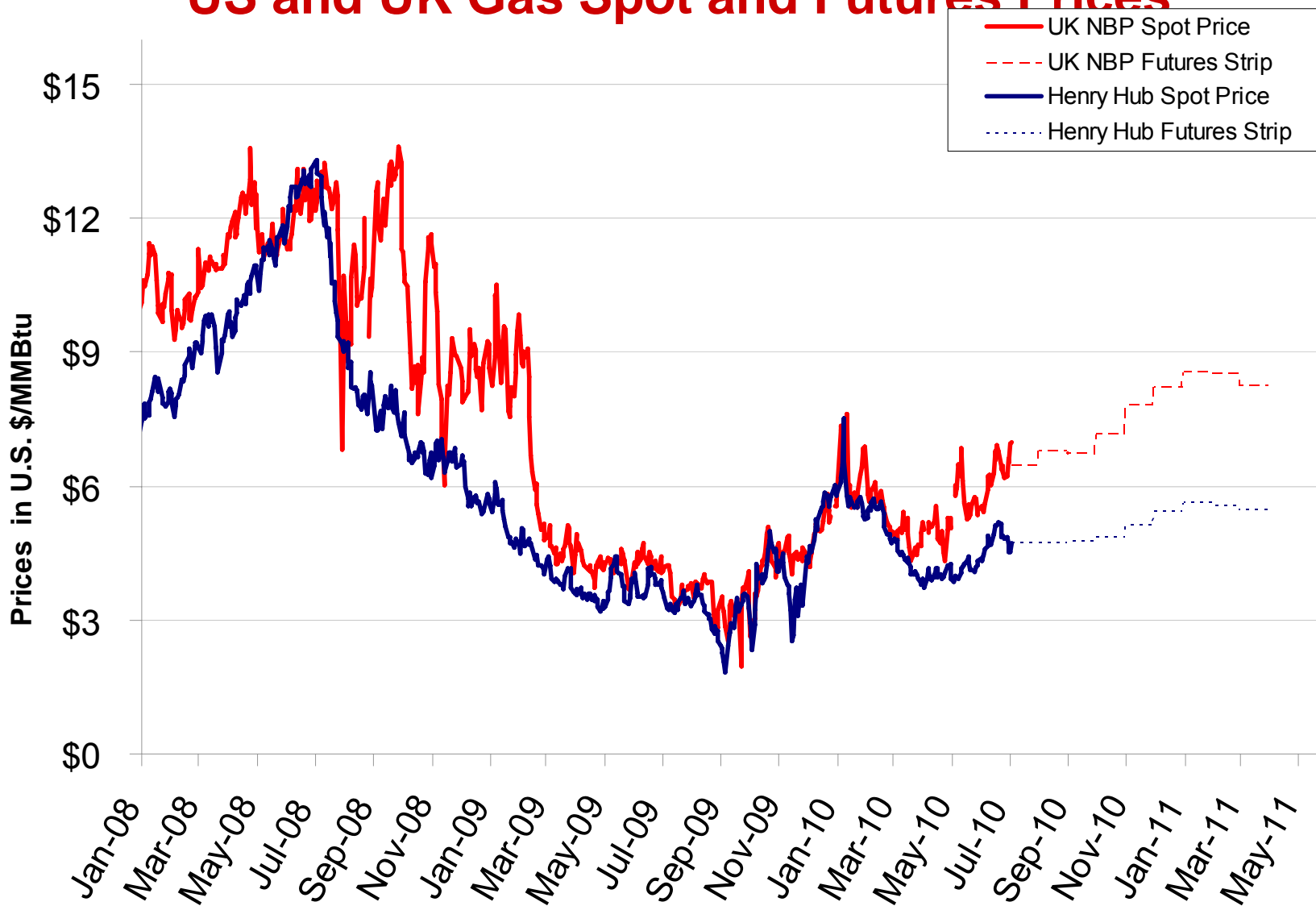
Updated July 9, 2010

2170

Gas Futures Trading: Gas Spot and Futures Prices

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US and UK Gas Spot and Futures Prices



Source: Derived from NYMEX and ICE data.

Updated June 10, 2010

2177