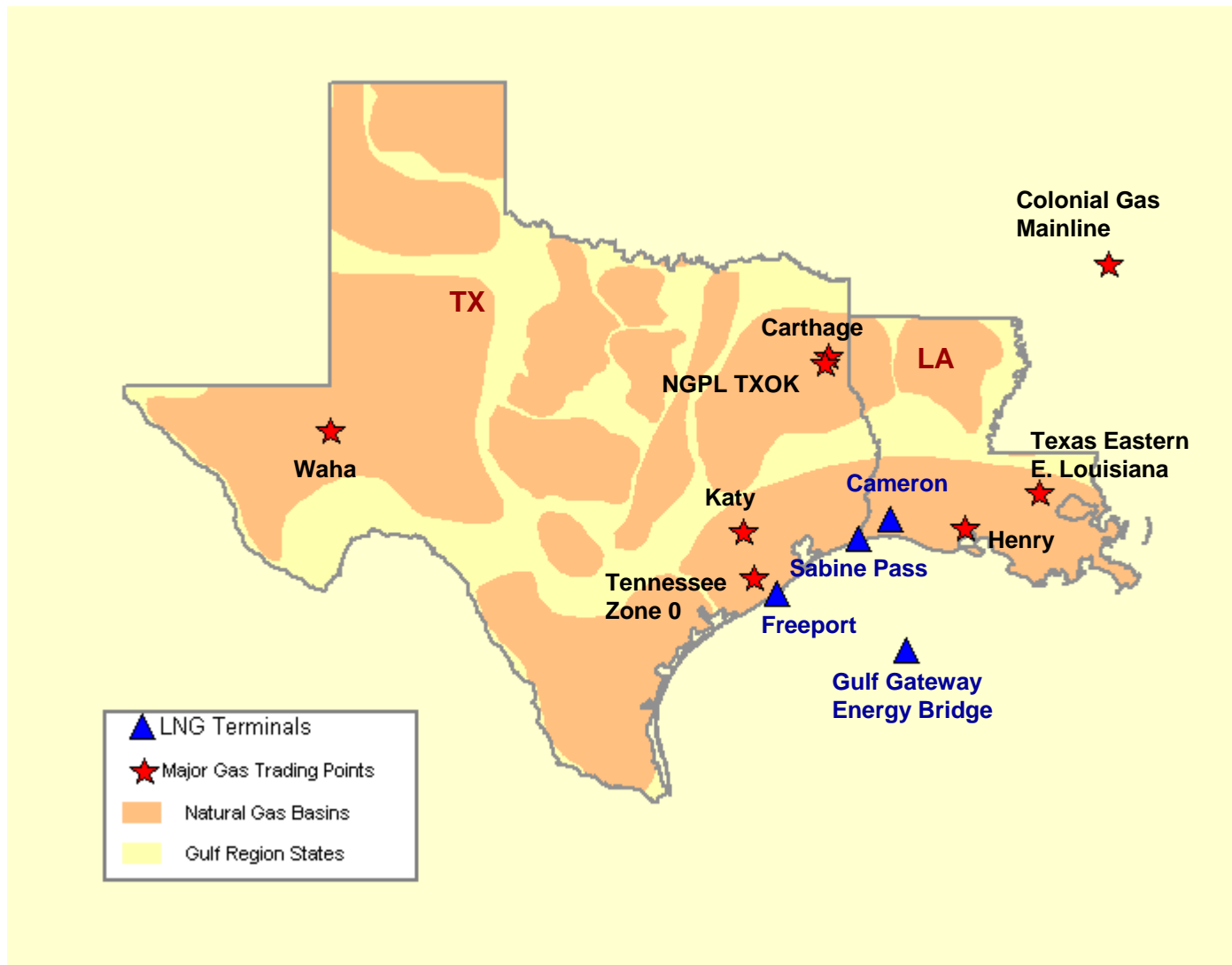


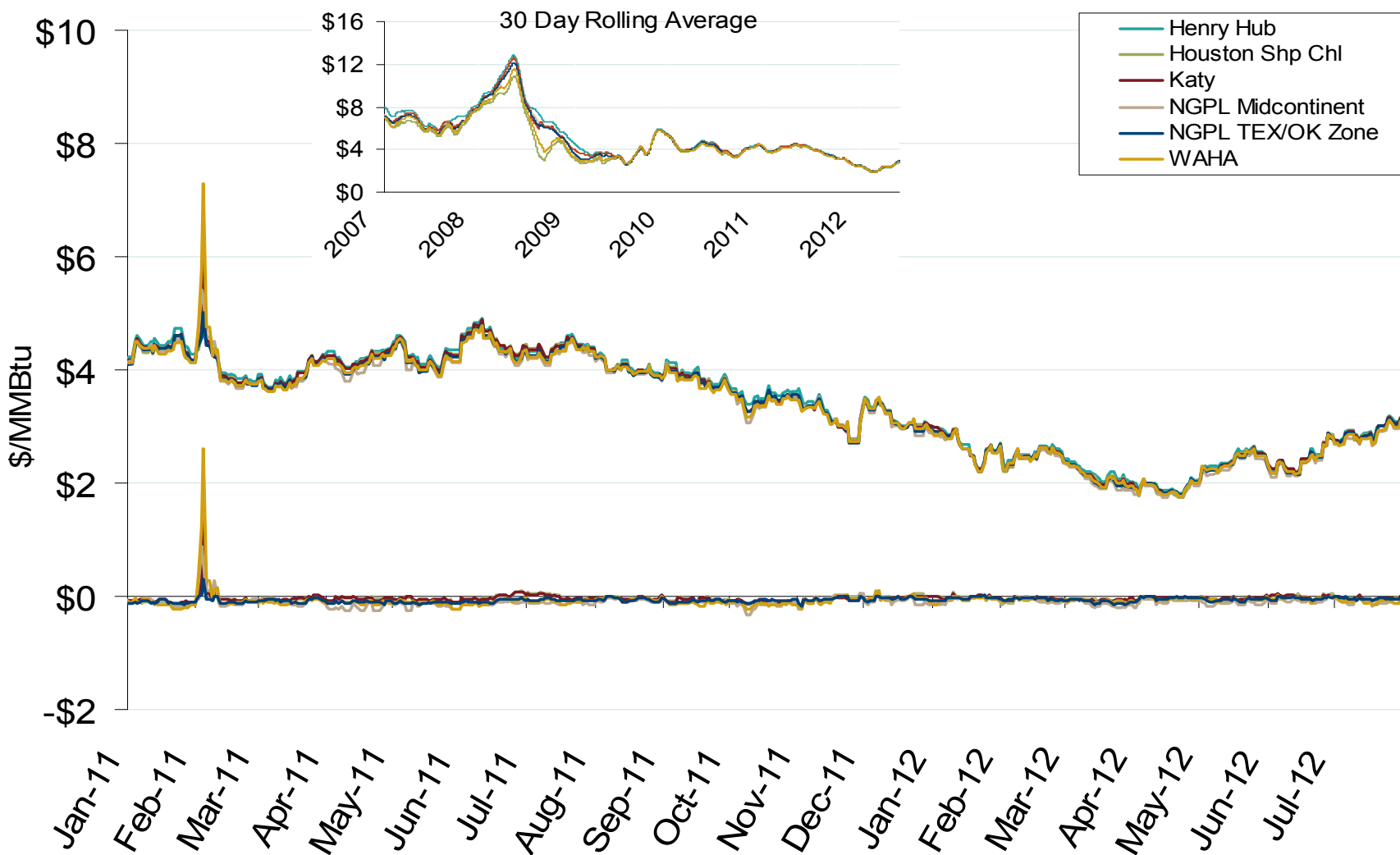
# Gulf Natural Gas Region



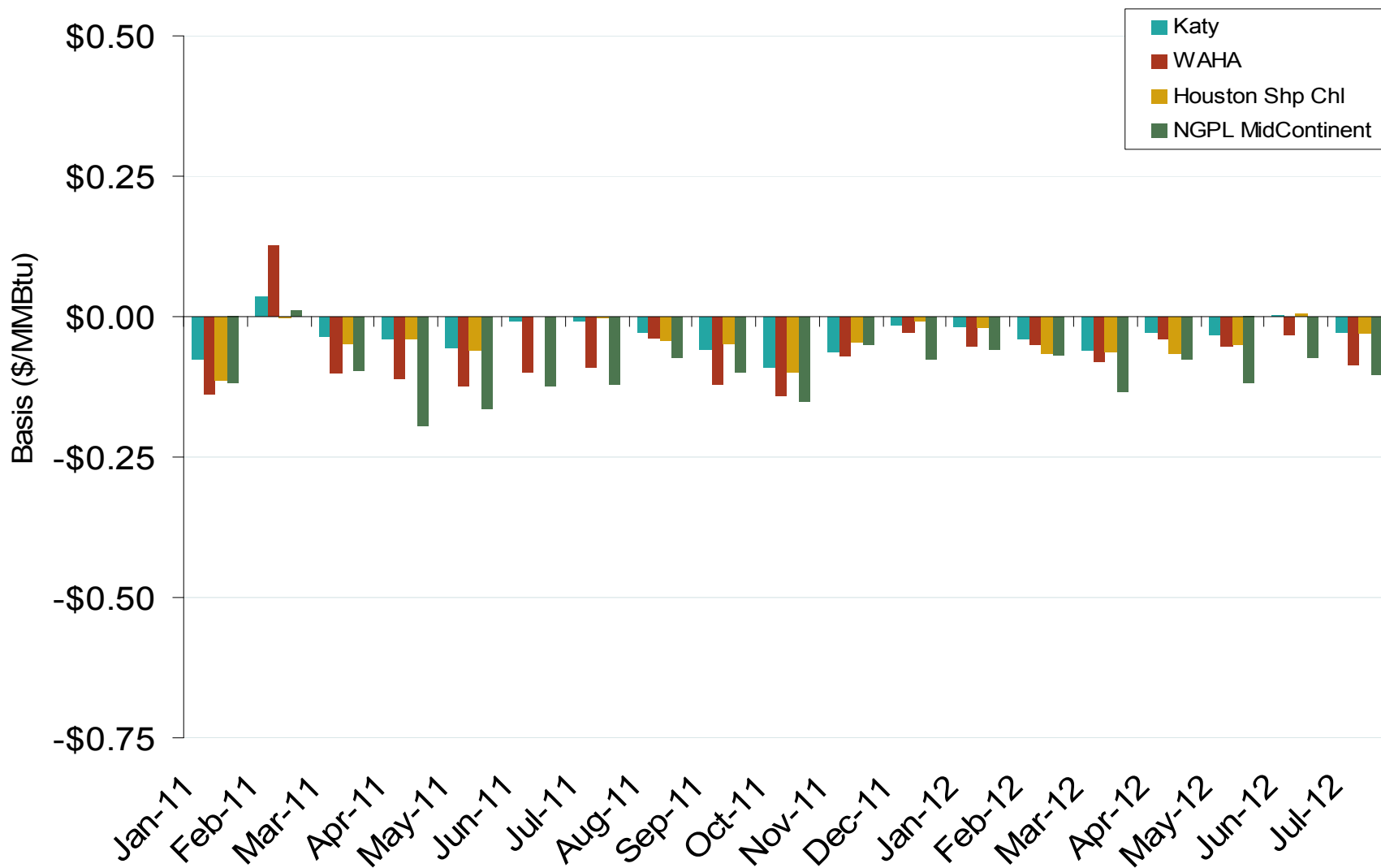
## Gulf Annual Average Spot Hub Prices

Annual Average Day Ahead Prices (\$/MMBtu)						
	2007	2008	2009	2010	2011	5-Year Avg
Henry Hub	\$6.94	\$8.85	\$3.92	\$4.37	\$3.99	\$5.61
NGPL Midcontinent	\$6.12	\$7.11	\$3.32	\$4.16	\$3.88	\$4.92
Houston Ship Channel	\$6.63	\$8.50	\$3.75	\$4.34	\$3.94	\$5.43
Katy	\$6.61	\$8.51	\$3.75	\$4.33	\$3.95	\$5.43
Waha	\$6.34	\$7.57	\$3.47	\$4.21	\$3.91	\$5.10
El Paso Permian	\$6.20	\$7.44	\$3.41	\$4.16	\$3.87	\$5.02
Panhandle TX/OK	\$6.09	\$7.07	\$3.27	\$4.14	\$3.86	\$4.89
Tennessee Zone 0	\$6.59	\$8.50	\$3.74	\$4.29	\$3.90	\$5.40

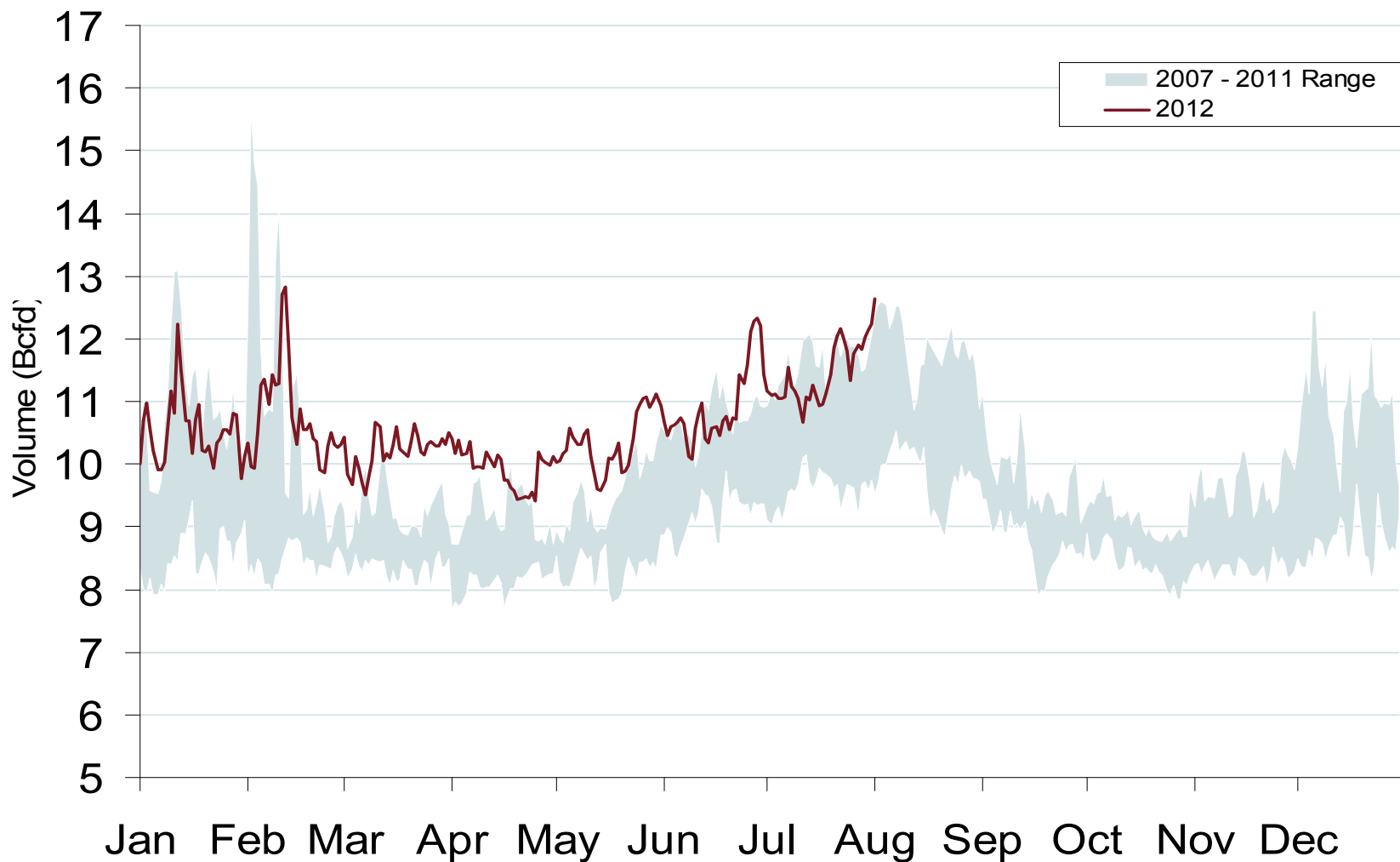
## Gulf Day-Ahead Hub Spot Prices and Basis



## Gulf Monthly Average Basis Value to Henry Hub



## Daily Gulf Natural Gas Demand All Sectors



## Gulf Natural Gas Consumption for Power Generation

