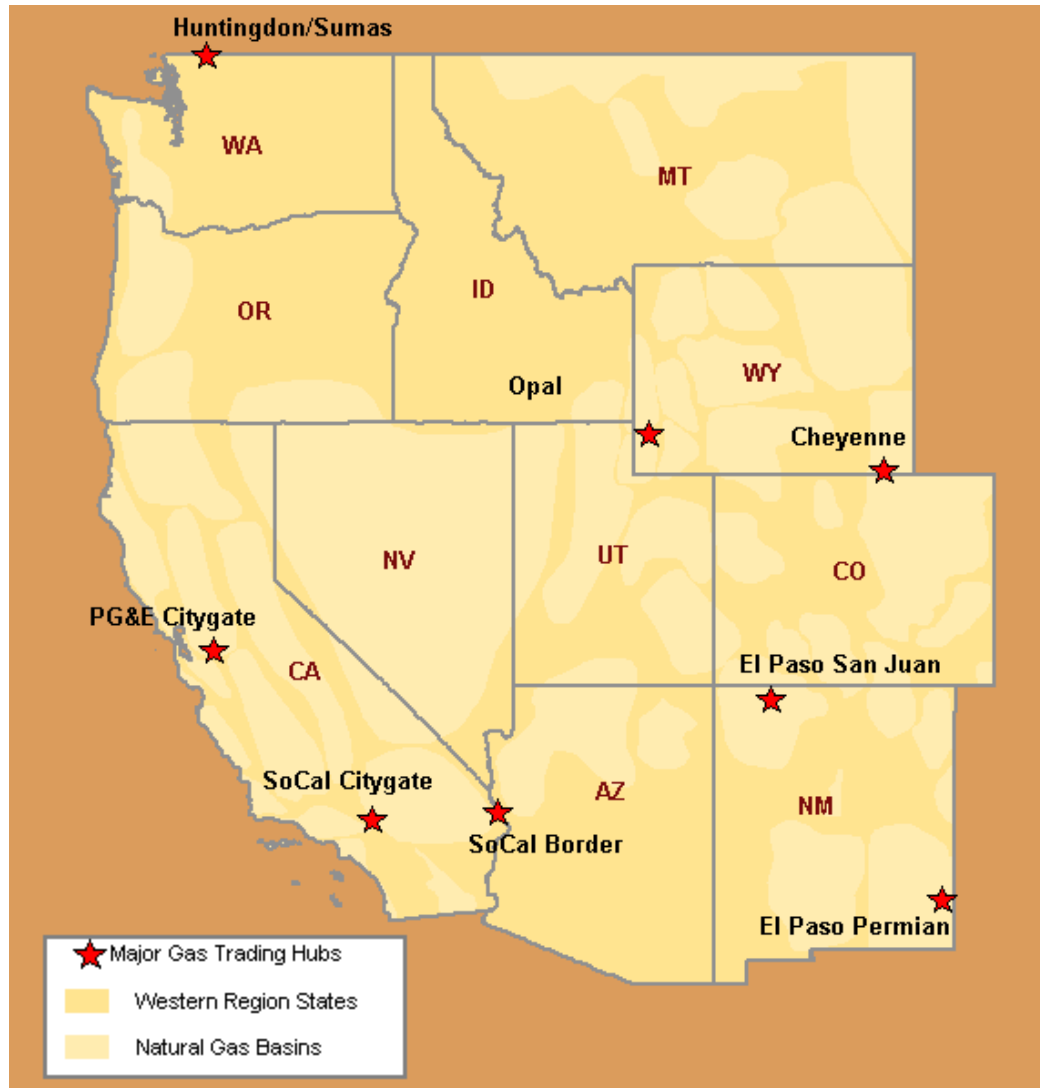


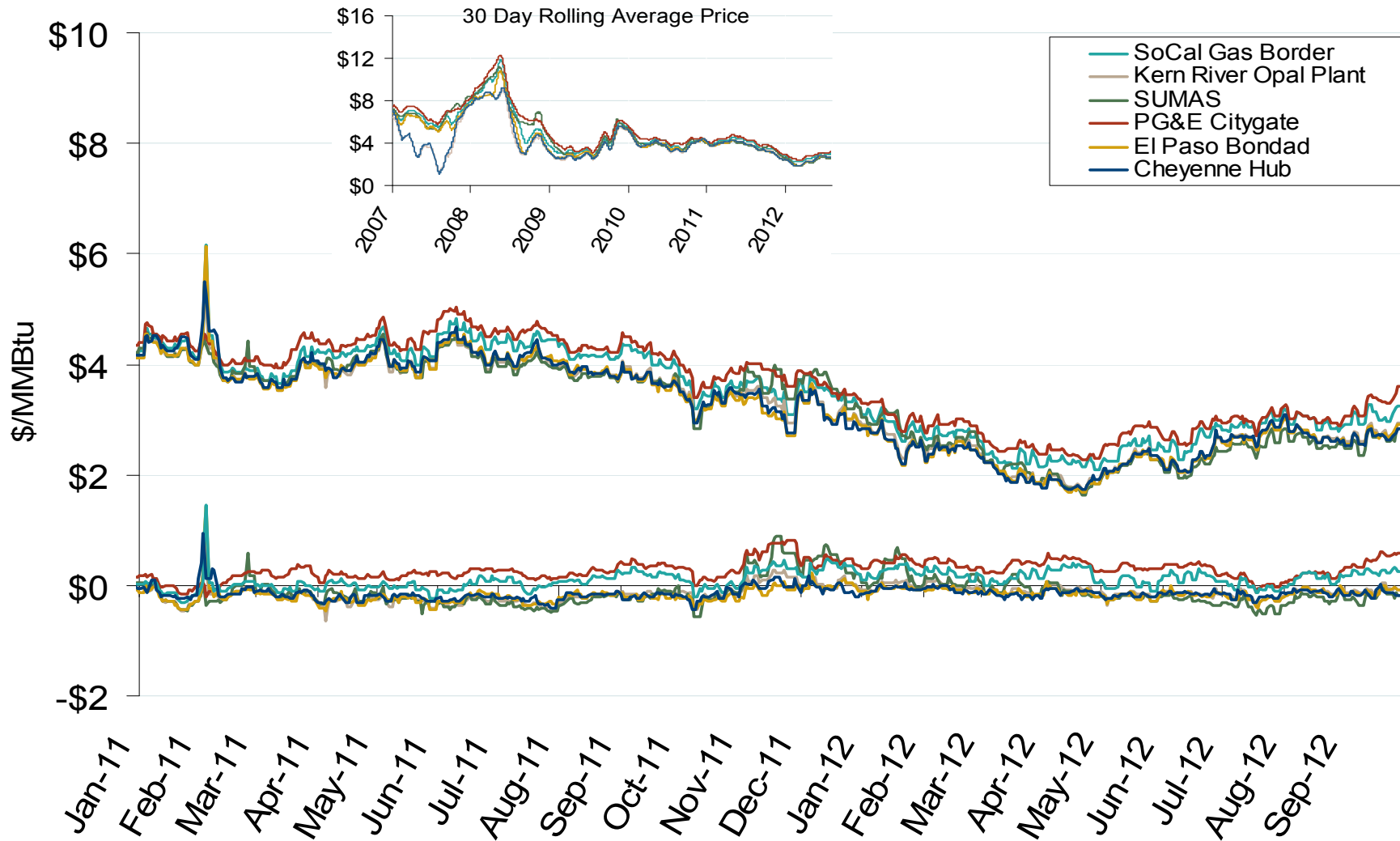
Western Natural Gas Region



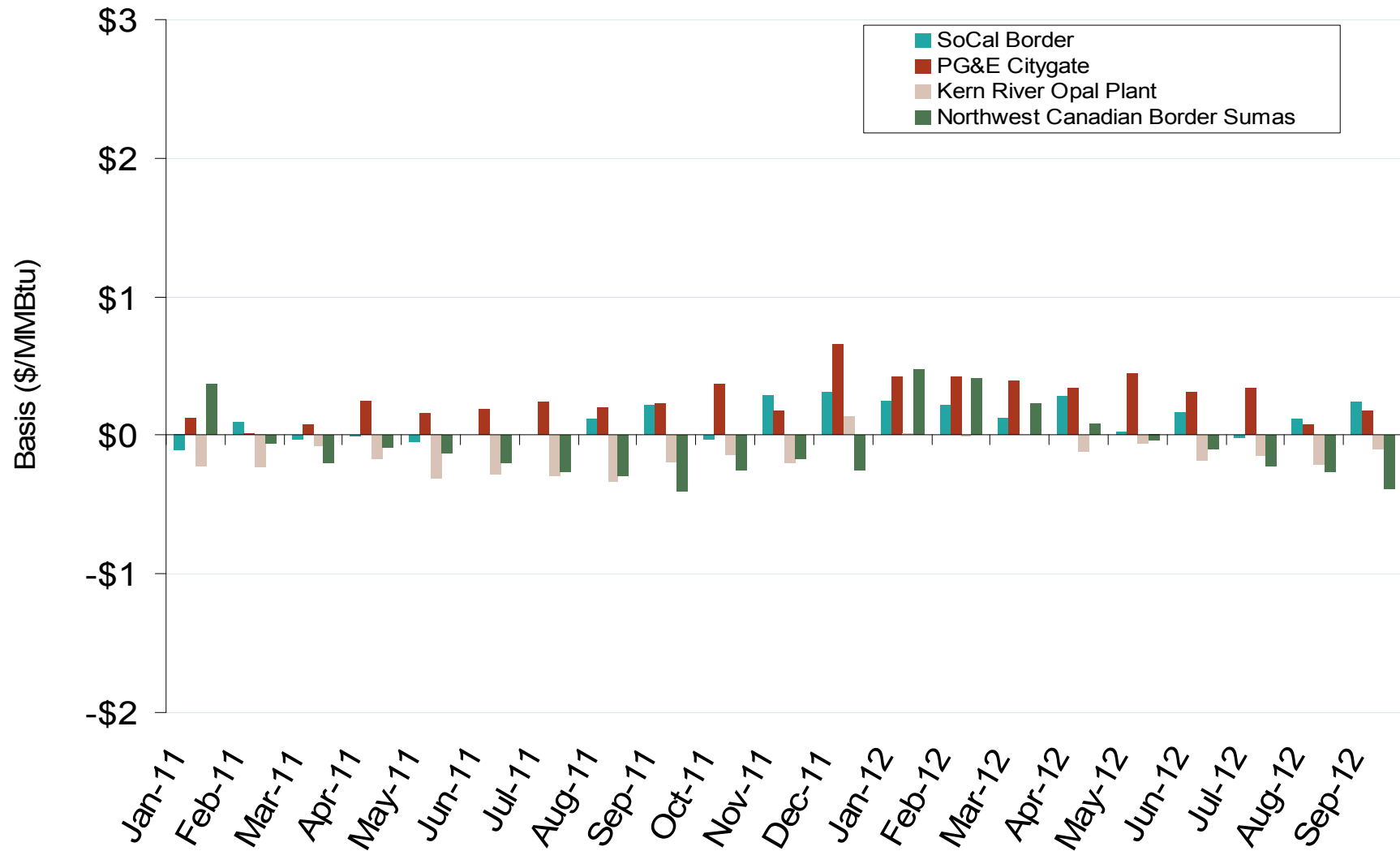
Western Annual Average Spot Hub Prices

| Annual Average Day Ahead Prices (\$/MMBtu) | | | | | | |
|--|--------|--------|--------|--------|--------|------------|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 5-Year Avg |
| Socal Border | \$6.41 | \$7.80 | \$3.61 | \$4.25 | \$4.05 | \$5.23 |
| PG&E Citygate | \$6.89 | \$8.59 | \$4.13 | \$4.53 | \$4.24 | \$5.67 |
| Opal | \$4.07 | \$6.48 | \$3.13 | \$3.94 | \$3.81 | \$4.29 |
| Sumas (Huntington) | \$6.49 | \$8.14 | \$3.76 | \$4.10 | \$3.87 | \$5.27 |
| El Paso Bondad | \$6.02 | \$6.99 | \$3.28 | \$4.02 | \$3.80 | \$4.82 |
| El Paso San Juan | \$6.06 | \$7.16 | \$3.33 | \$4.07 | \$3.82 | \$4.89 |
| Malin | \$6.48 | \$8.17 | \$3.76 | \$4.21 | \$3.94 | \$5.31 |

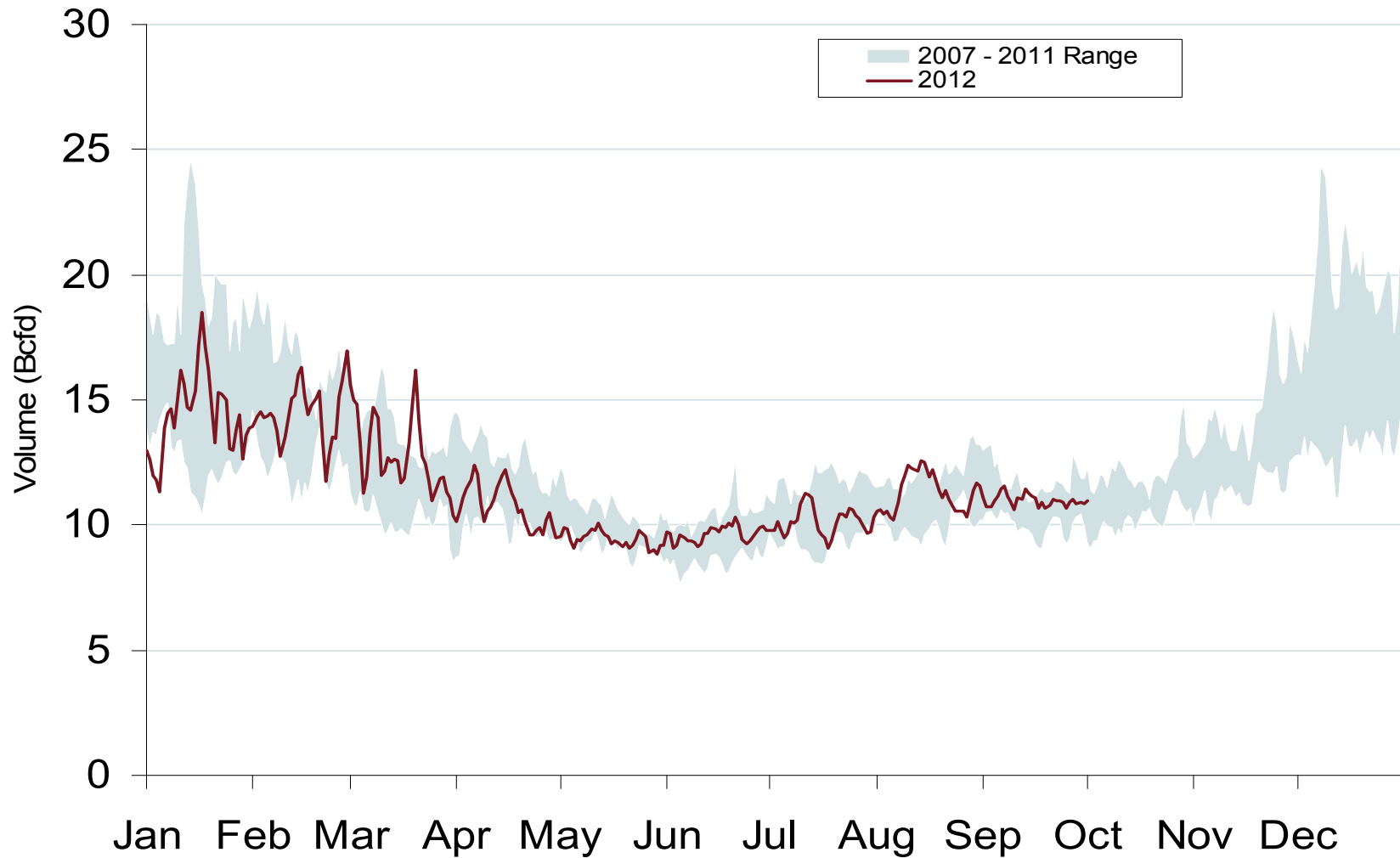
Western Day-Ahead Hub Spot Prices and Basis



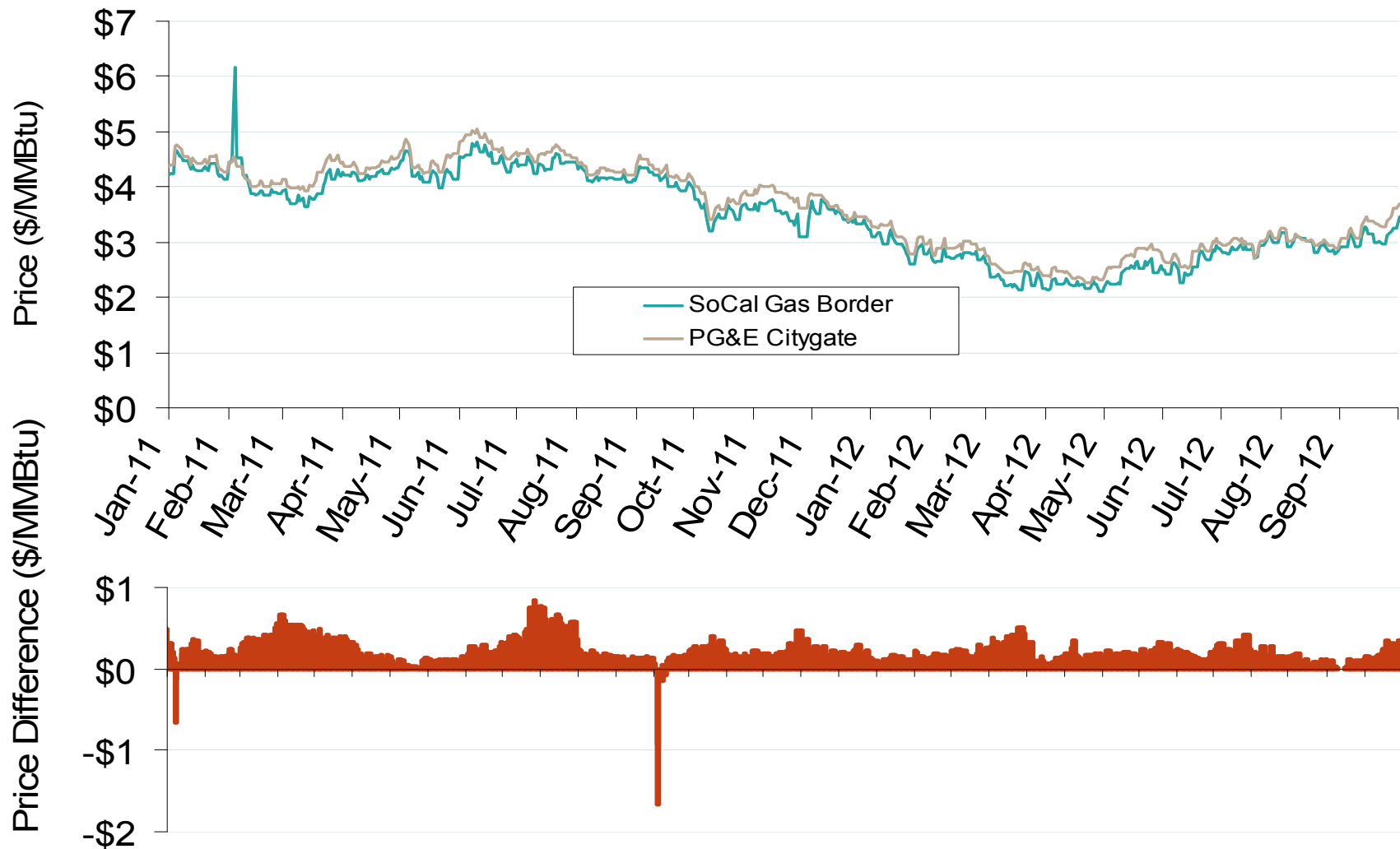
Western Monthly Average Basis Value to Henry Hub



Daily Western Natural Gas Demand All Sectors



Difference in Northern and Southern California Daily Spot Prices



Western Natural Gas Consumption for Power Generation

