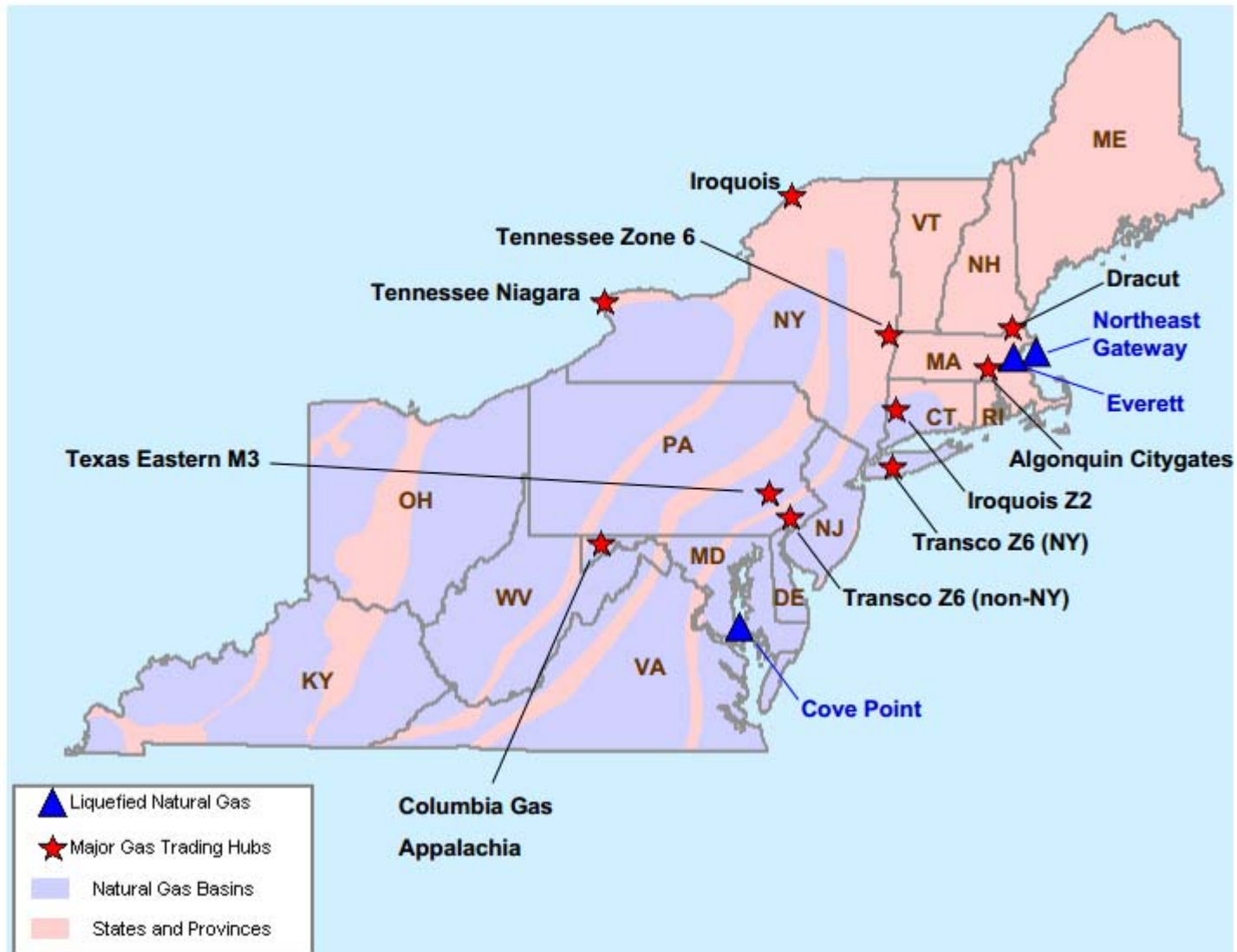


## Northeast Natural Gas Region



Notes:

Source: Derived from ICE data

Updated 4/15/2014

## Northeast Annual Average Day-Ahead Prices

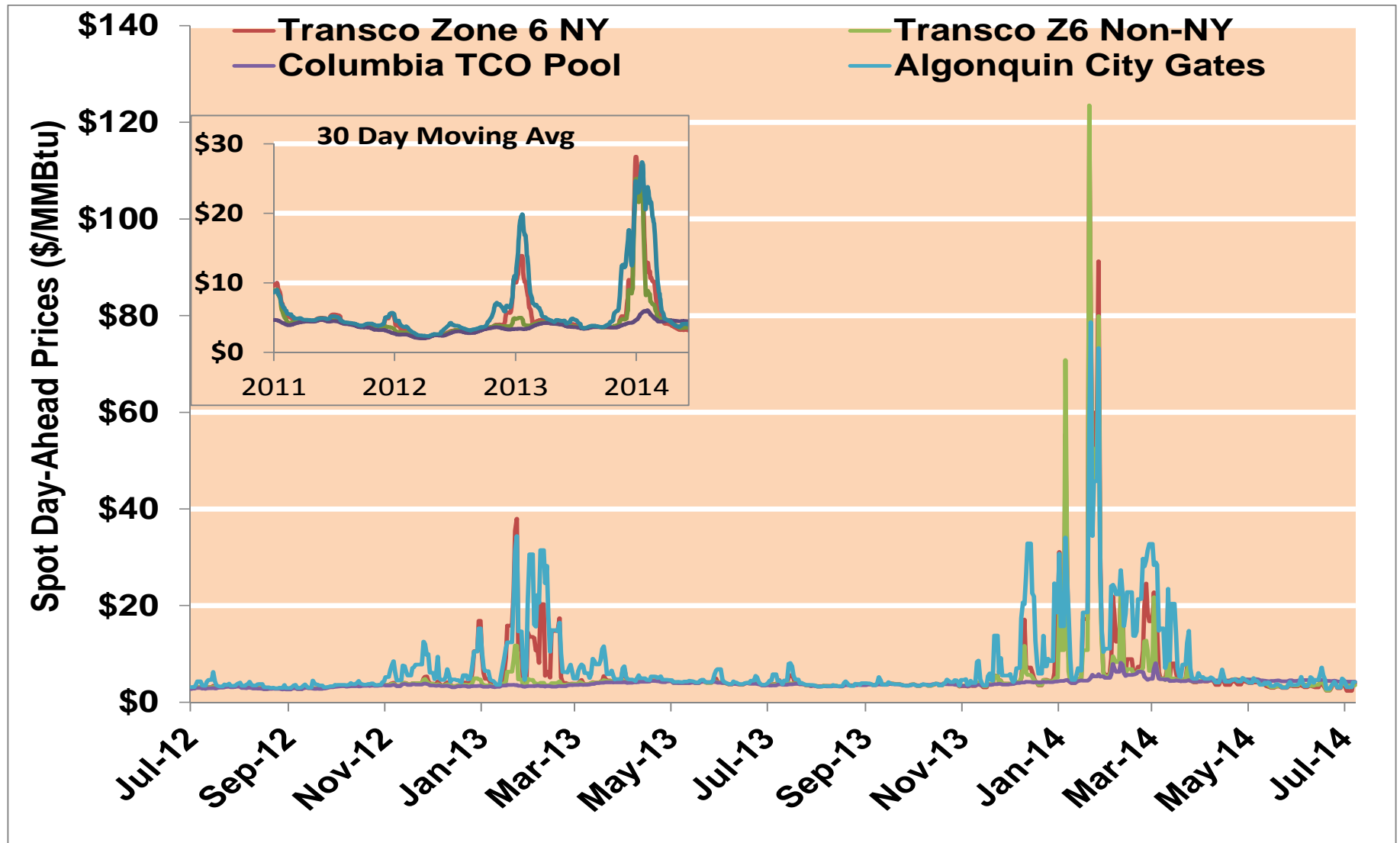
	Average Day Ahead Prices (\$/MMBtu)	Algonquin Citygates	Transco Zone 6 NY	Transco Zone 6 Non-NY	Columbia Appalachia	Henry Hub
<b>2011</b>	<b>Annual</b>	5.02	5.02	4.69	4.07	<b>3.98</b>
	<b>Summer</b>	4.56	4.55	4.41	4.22	<b>4.14</b>
	<b>Winter 2011/2012</b>	4.00	3.59	3.09	2.77	<b>2.74</b>
<b>2012</b>	<b>Annual</b>	3.95	3.27	2.98	2.78	<b>2.75</b>
	<b>Summer</b>	3.25	2.86	2.83	2.71	<b>2.69</b>
	<b>Winter 2012/2013</b>	9.49	6.69	4.10	3.51	<b>3.47</b>
<b>2013</b>	<b>Annual</b>	6.95	5.11	4.03	3.72	<b>3.72</b>
	<b>Summer</b>	4.24	3.92	3.84	3.77	<b>3.76</b>
	<b>Winter 2013/2014</b>	15.76	11.40	9.66	4.60	<b>4.61</b>
<b>2014 YTD</b>	<b>Annual</b>	11.62	9.45	8.40	4.79	<b>4.79</b>
	<b>Summer</b>	4.17	3.57	3.97	4.49	<b>4.55</b>
	<b>Winter 2014/2015</b>					

Notes:

Source: Derived from ICE data

Updated 4/15/2014

## Northeast Day-Ahead Prices

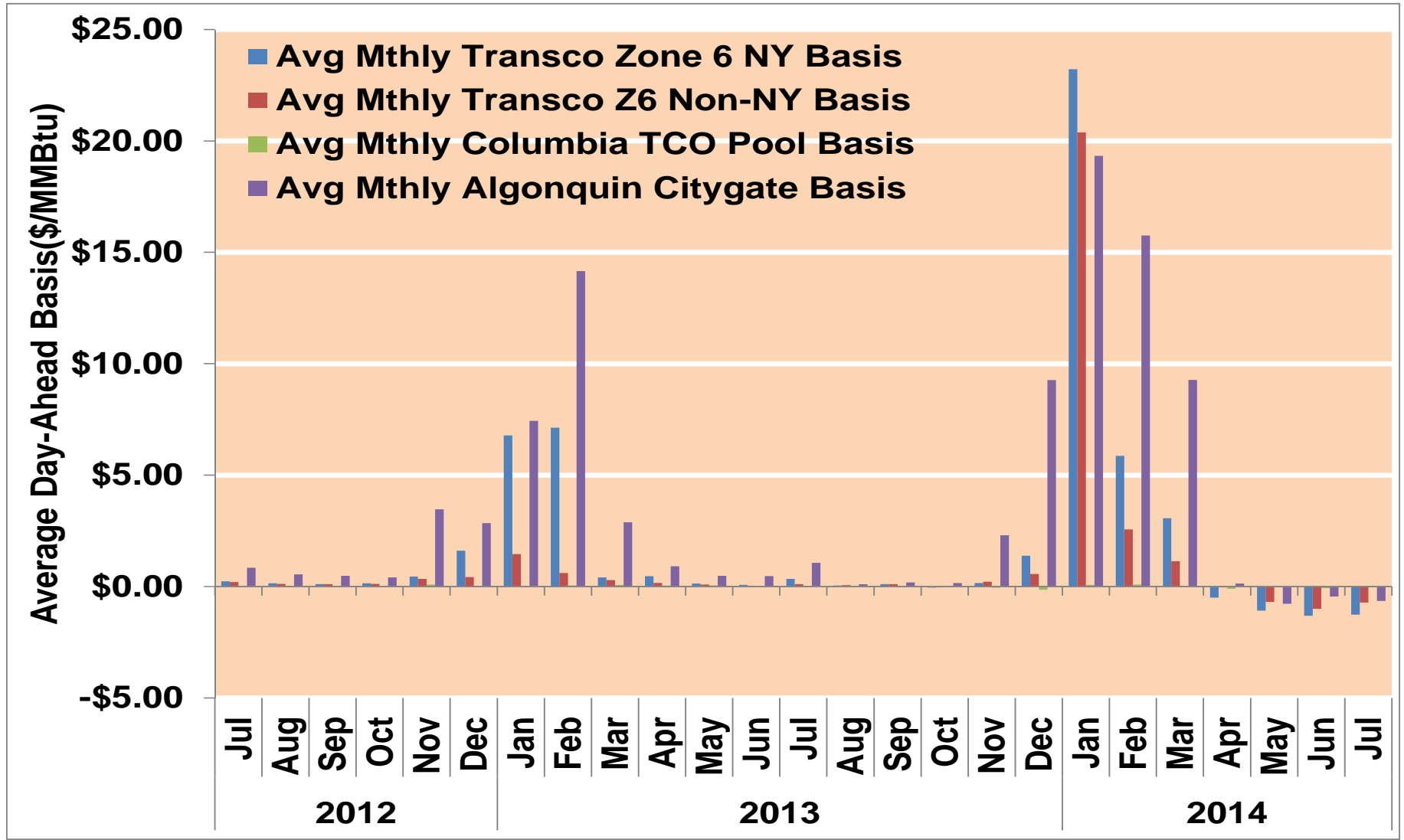


Notes:

Source: Derived from ICE data

Updated 2/18/2014

## Northeast Monthly Average Basis Value To Henry Hub

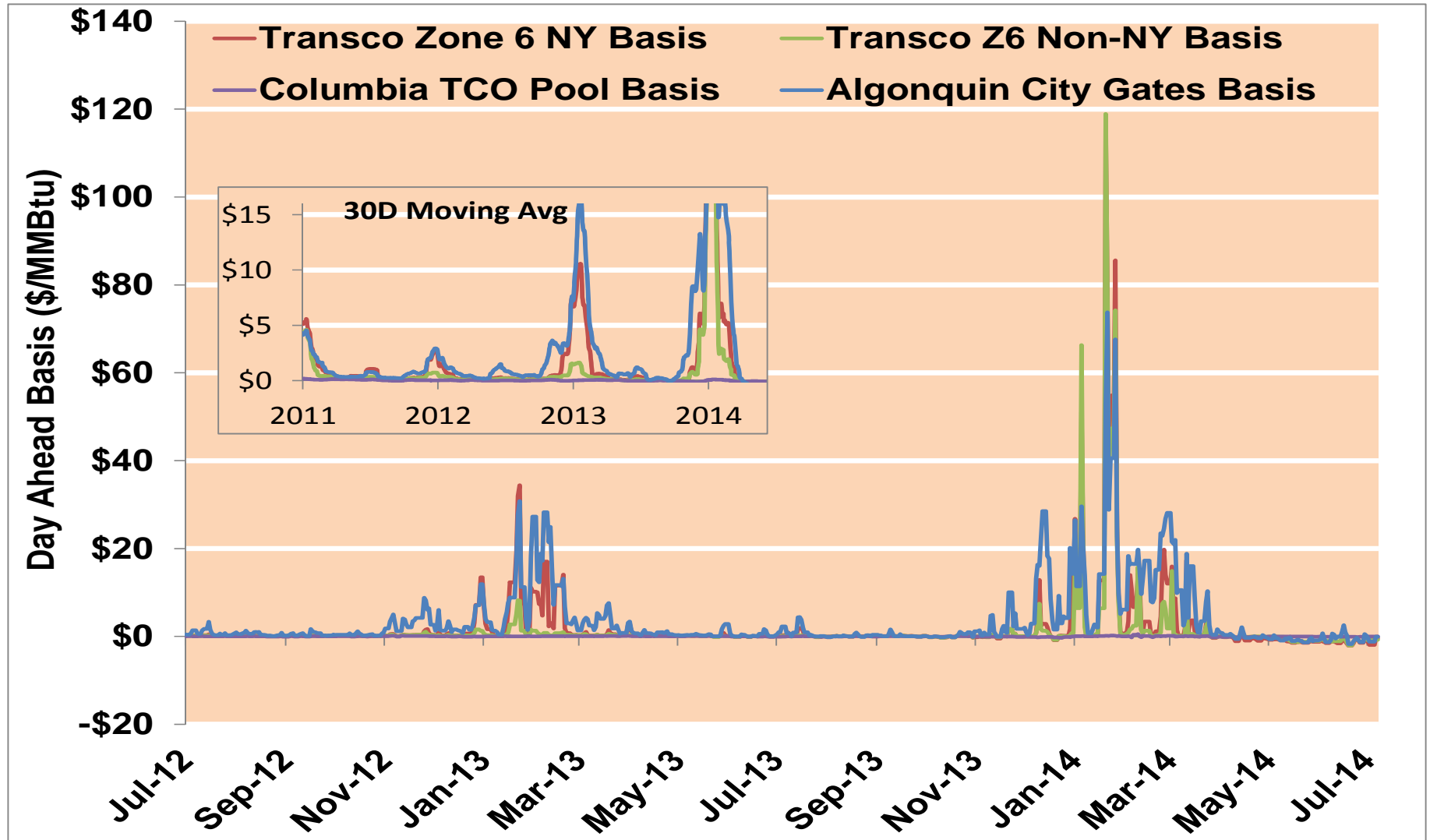


Notes:

Source: Derived from ICE data

Updated 4/15/2014

## Northeast Day-Ahead Basis

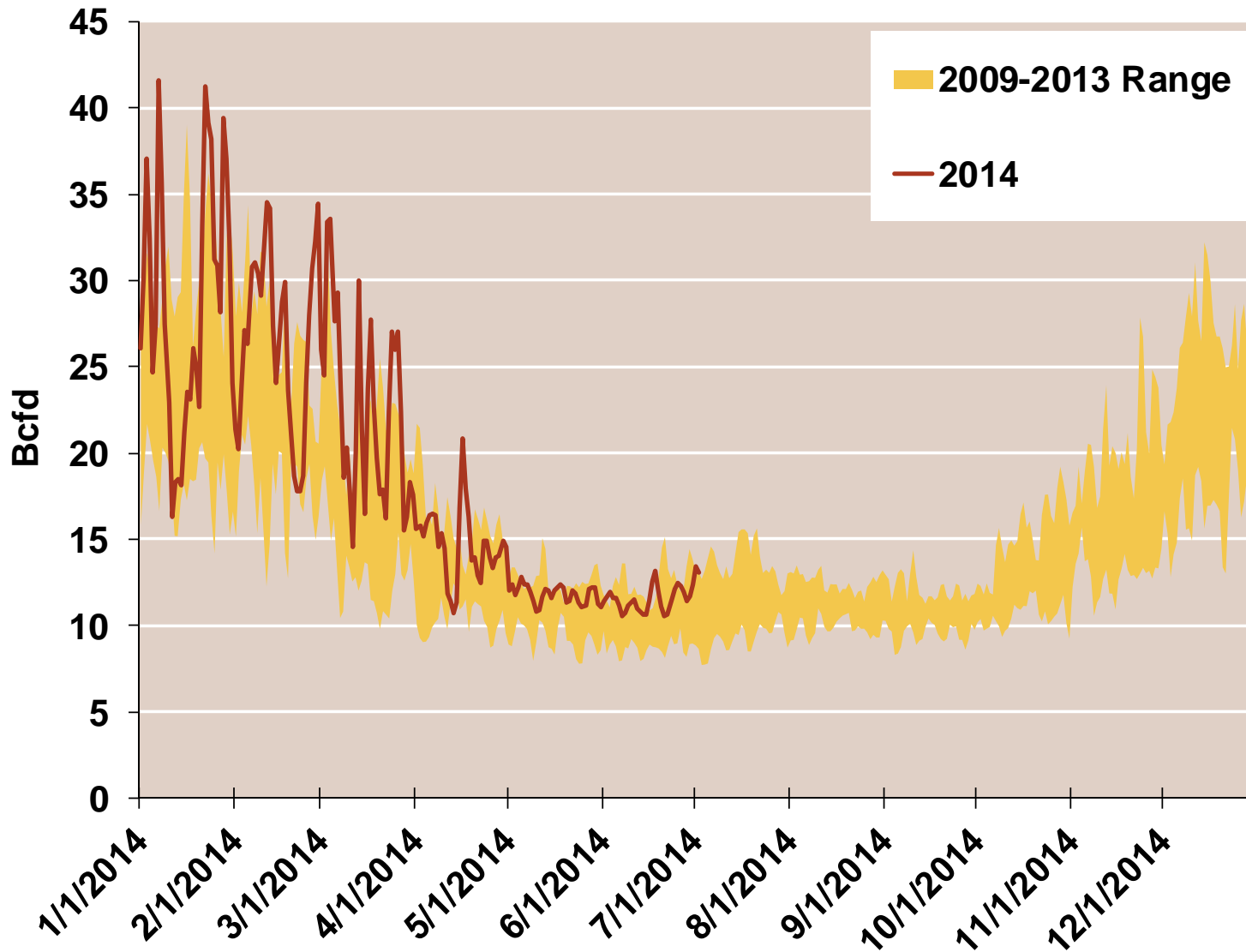


Notes:

Source: Derived from ICE data

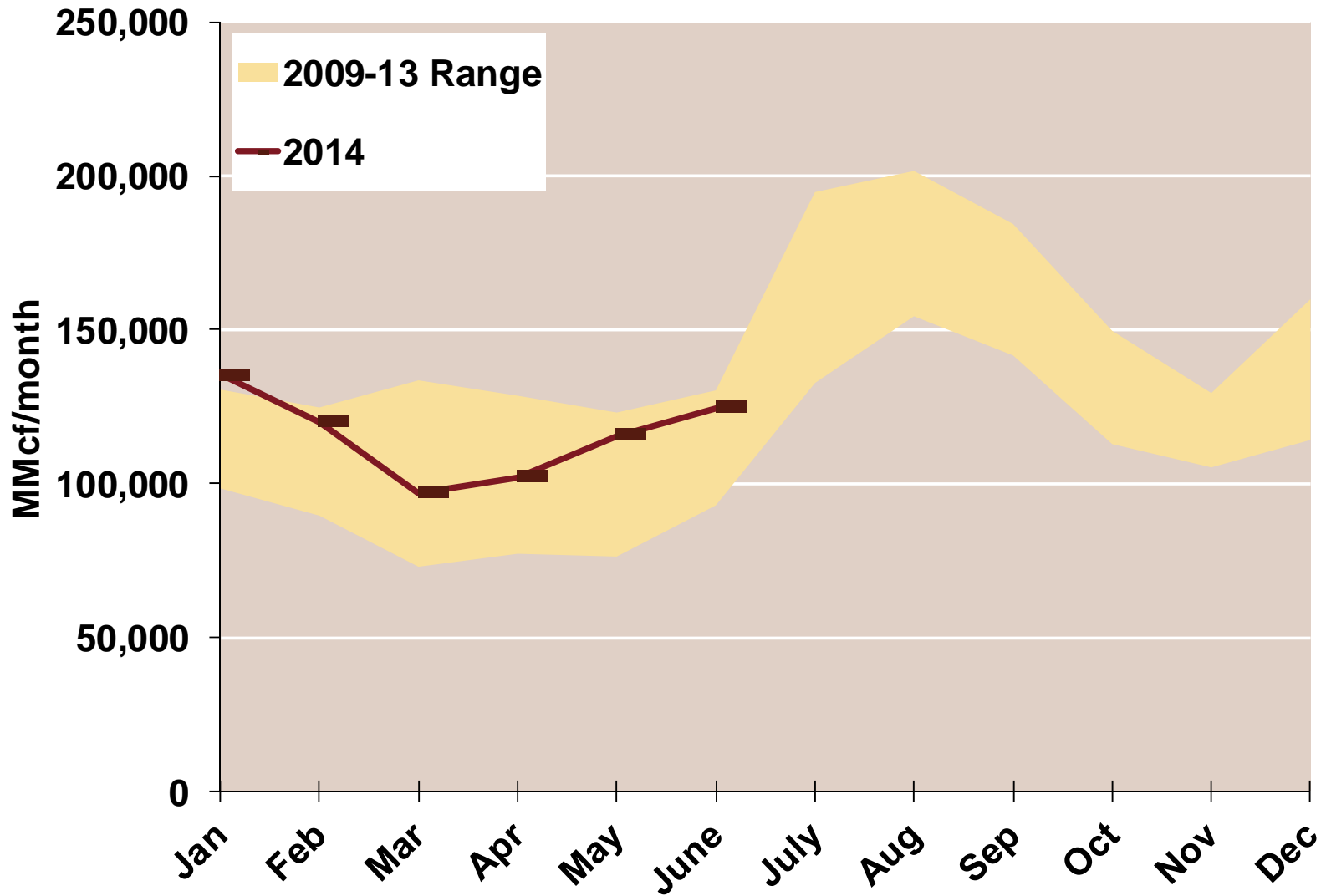
Updated 4/15/2014

## Daily Northeast Natural Gas Demand All Sectors

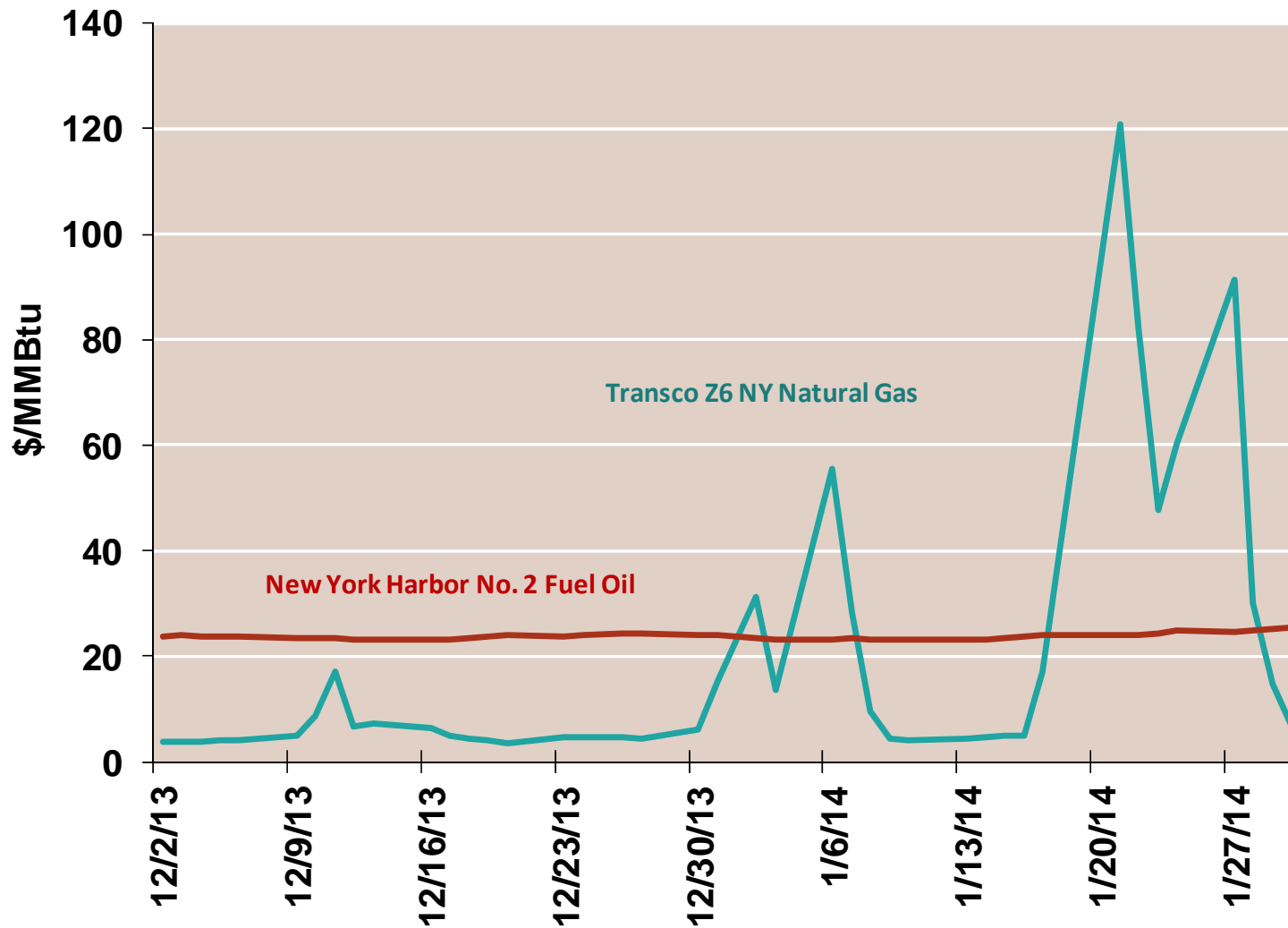


Source: Derived from EIA's Energy data

## Northeast Natural Gas Consumption for Power Generation

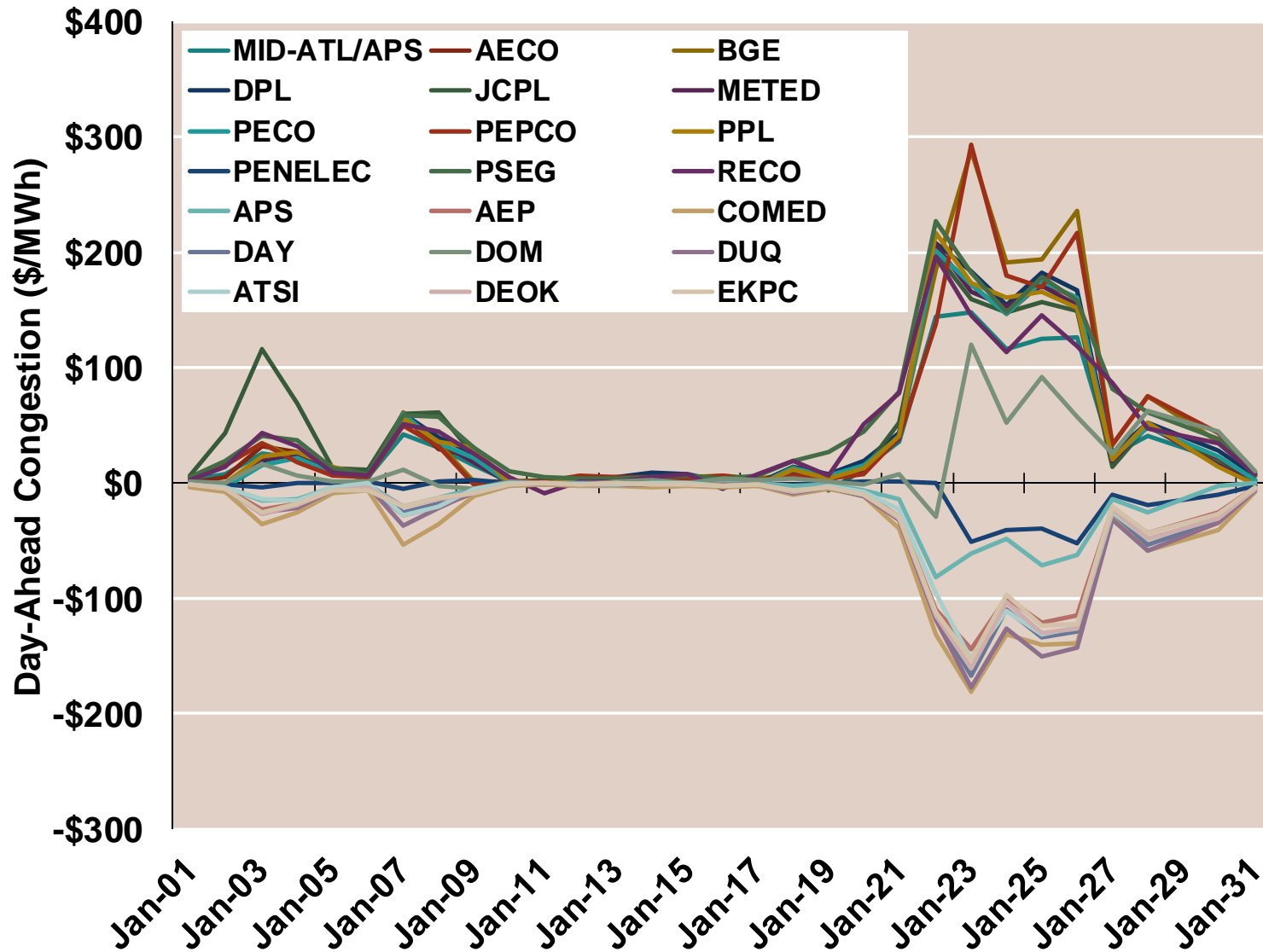


## Fuel Oil and Natural Gas Prices Invert



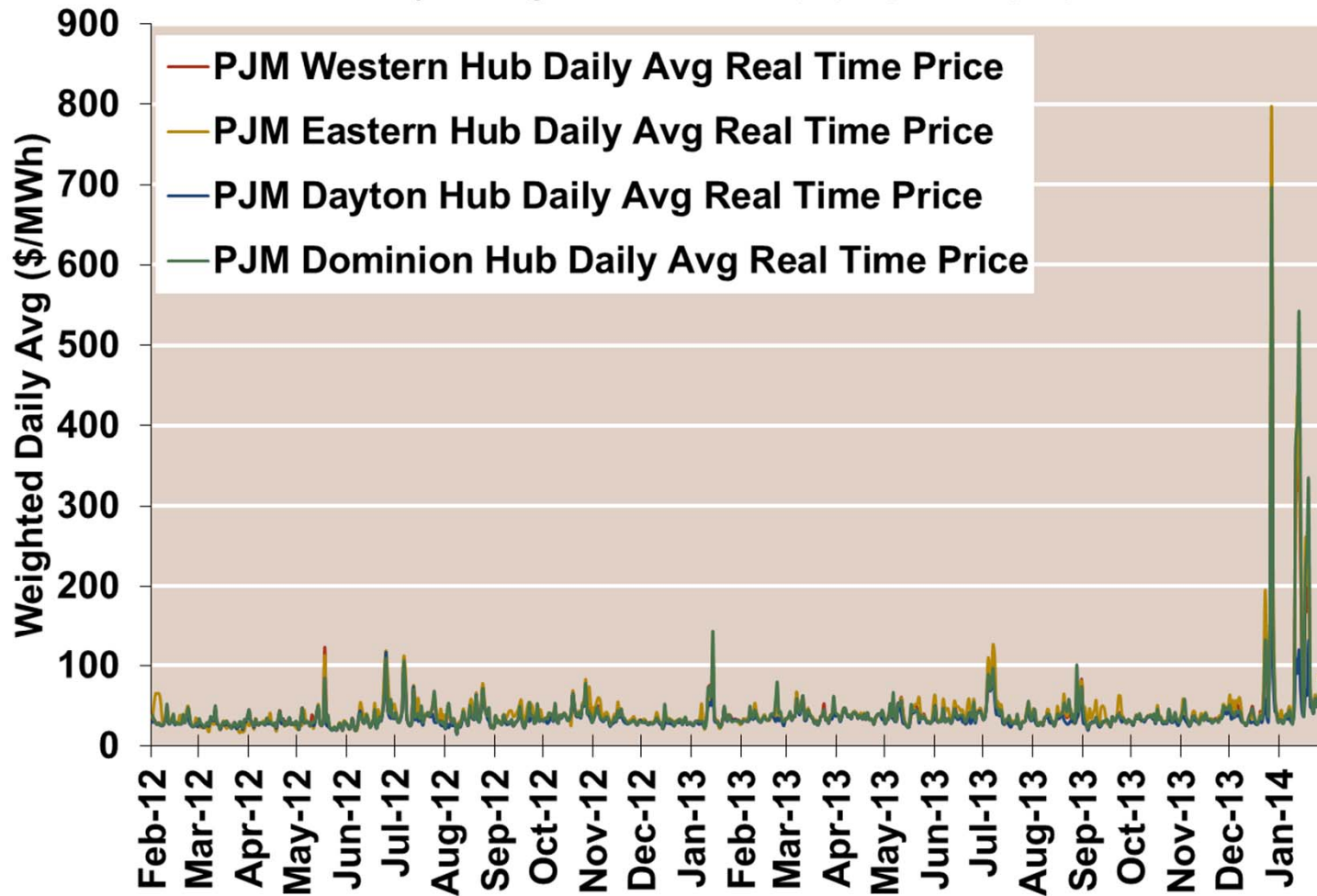


### PJM Transmission Congestion Rises Sharply



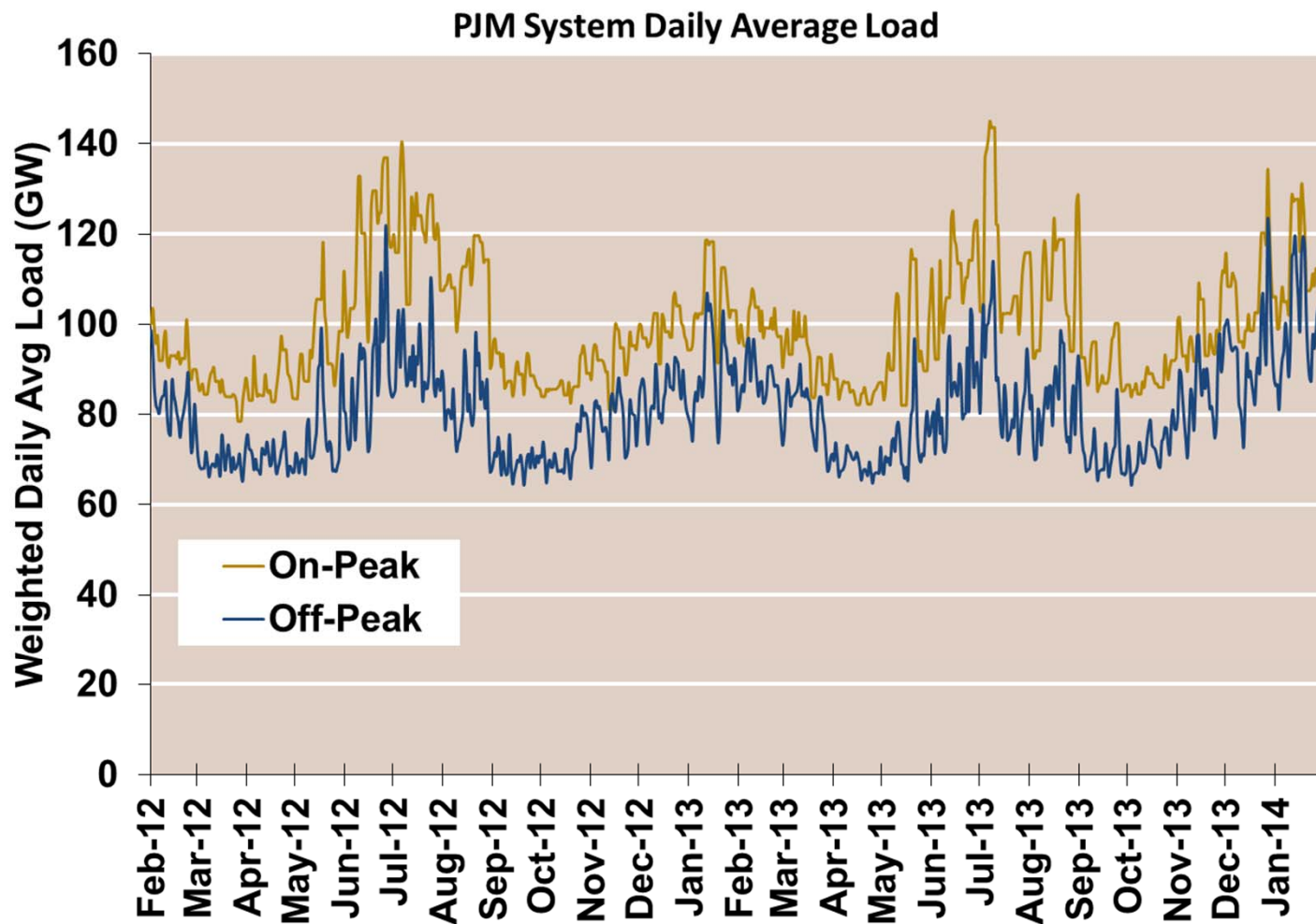
## PJM Real Time Prices—Two Year History

PJM Daily Average Real Time LMP, 2/12/12 to 2/11/14



Source: Genscape via Bloomberg

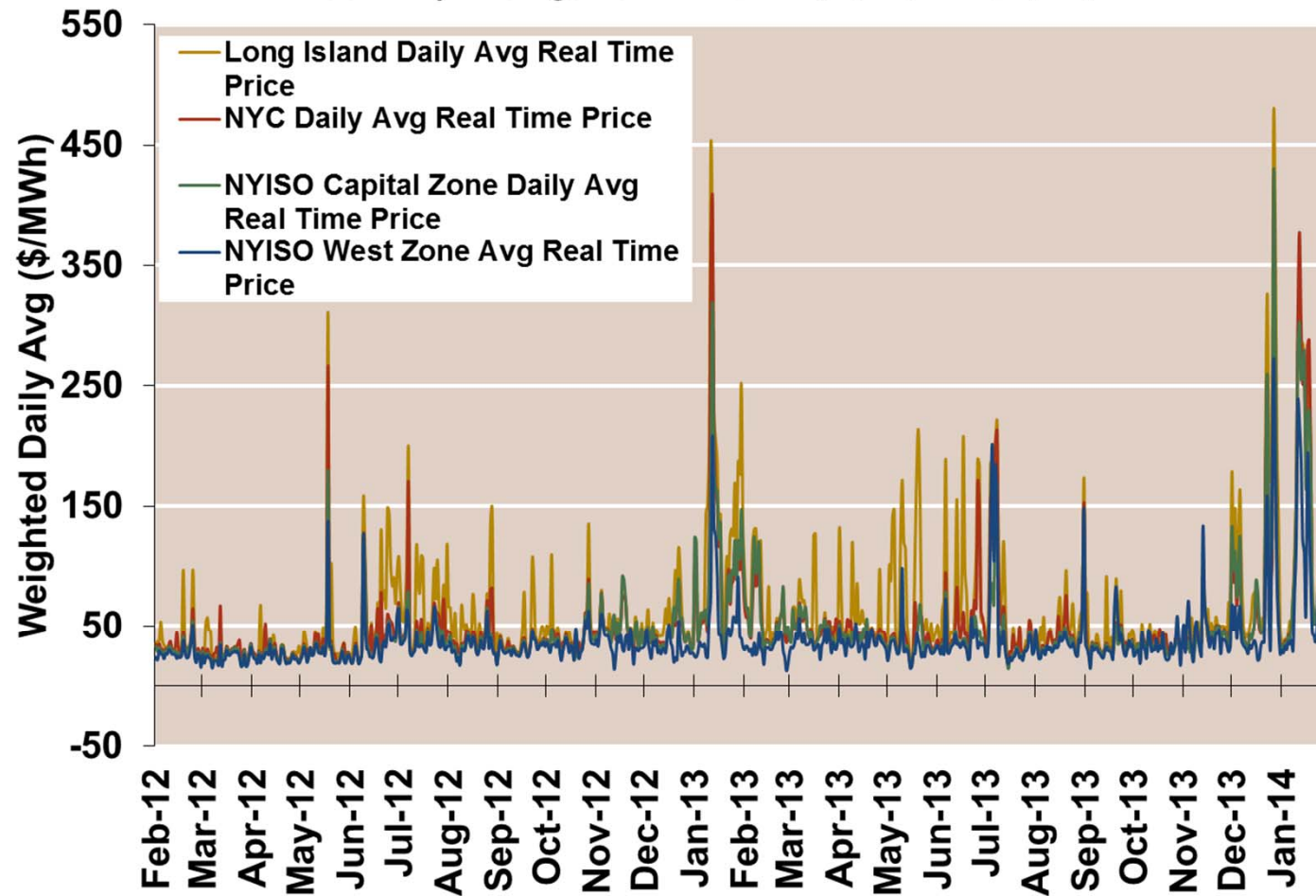
## PJM System Daily Average Load —Two Year History



Source: Genscape via Bloomberg

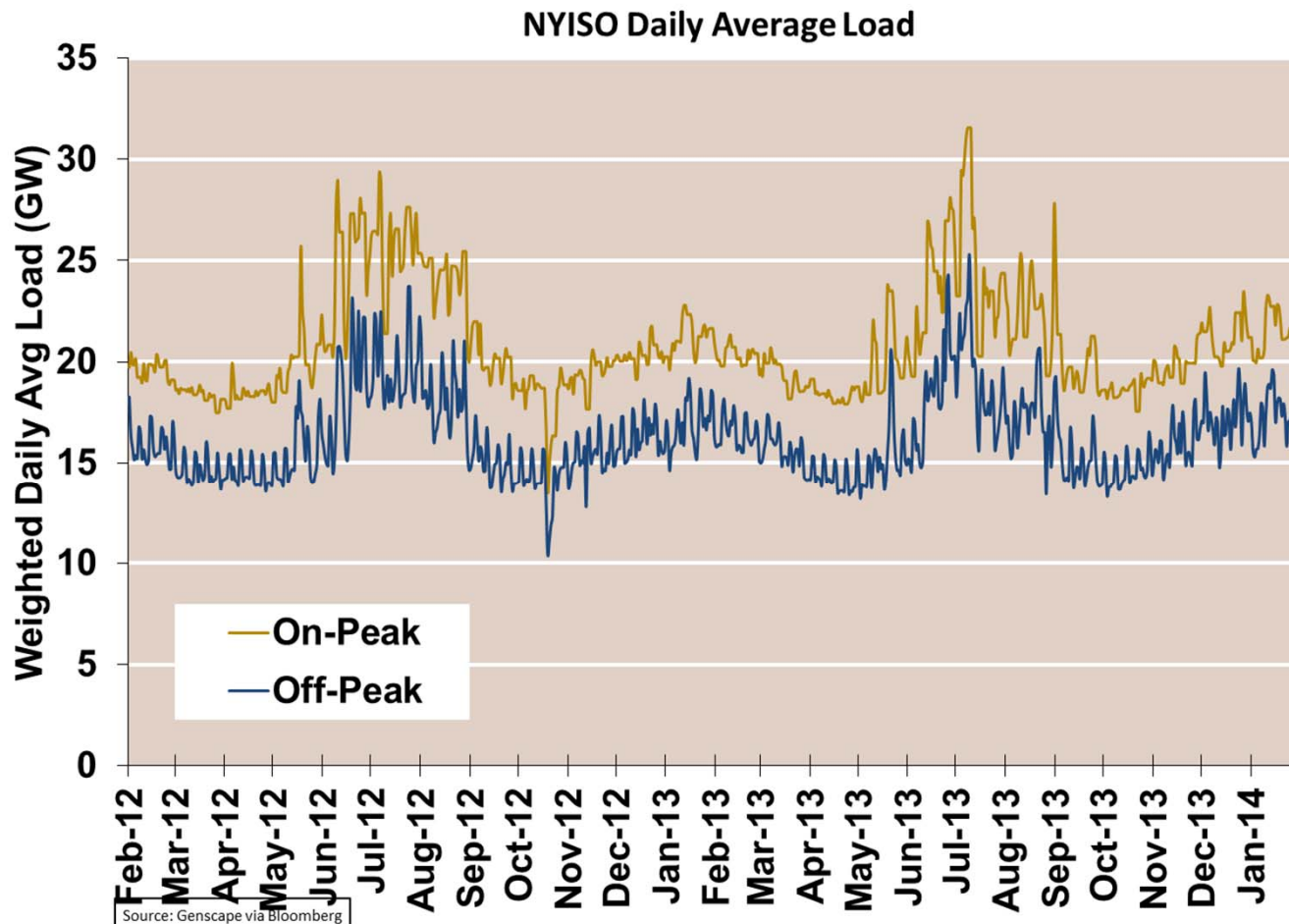
## NYISO Real Time Prices—Two Year History

NYISO Daily Average Real Time LMP, 2/12/12 to 2/11/14

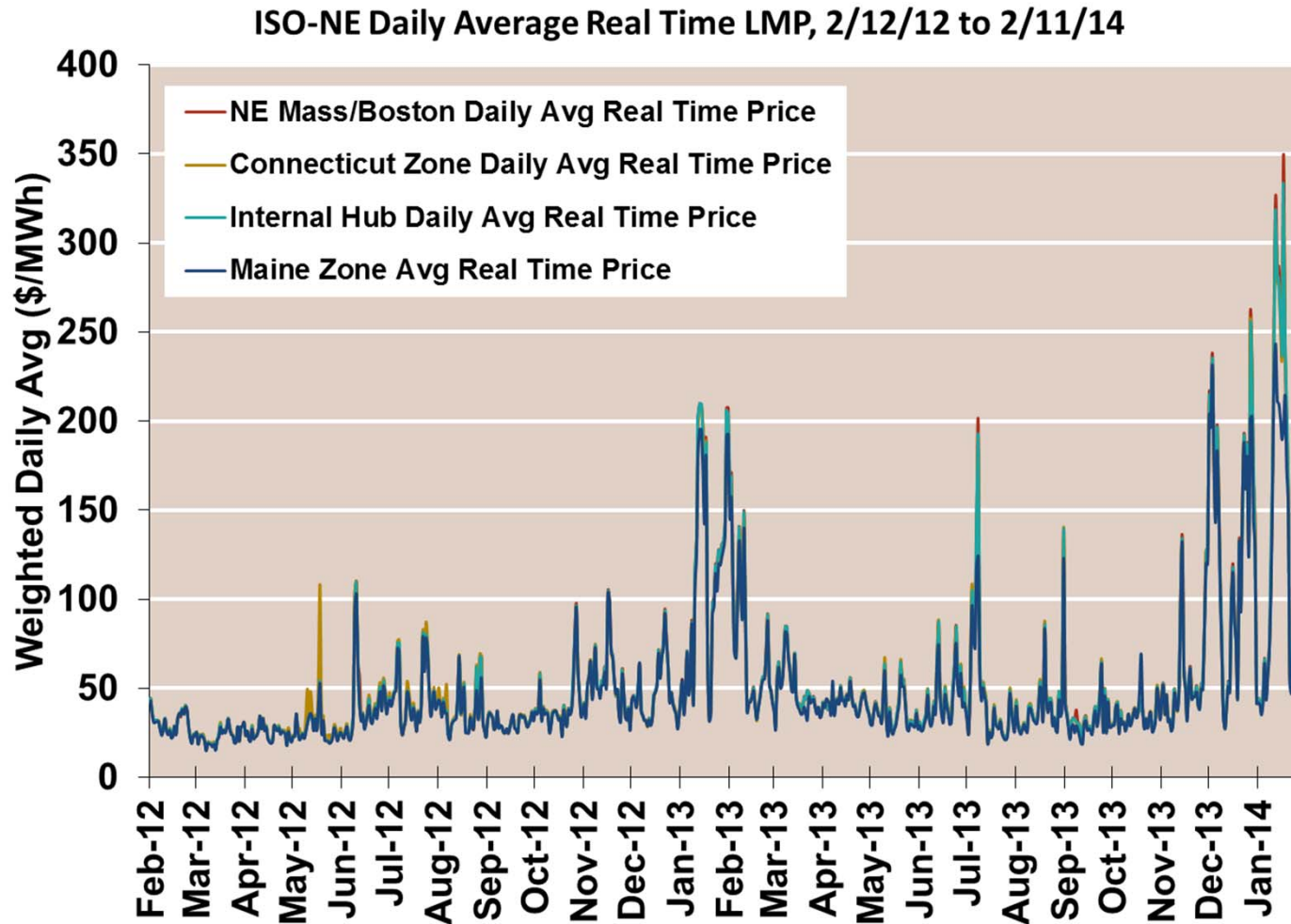


Source: Genscape via Bloomberg

## NYISO System Daily Average Load — Two Year History

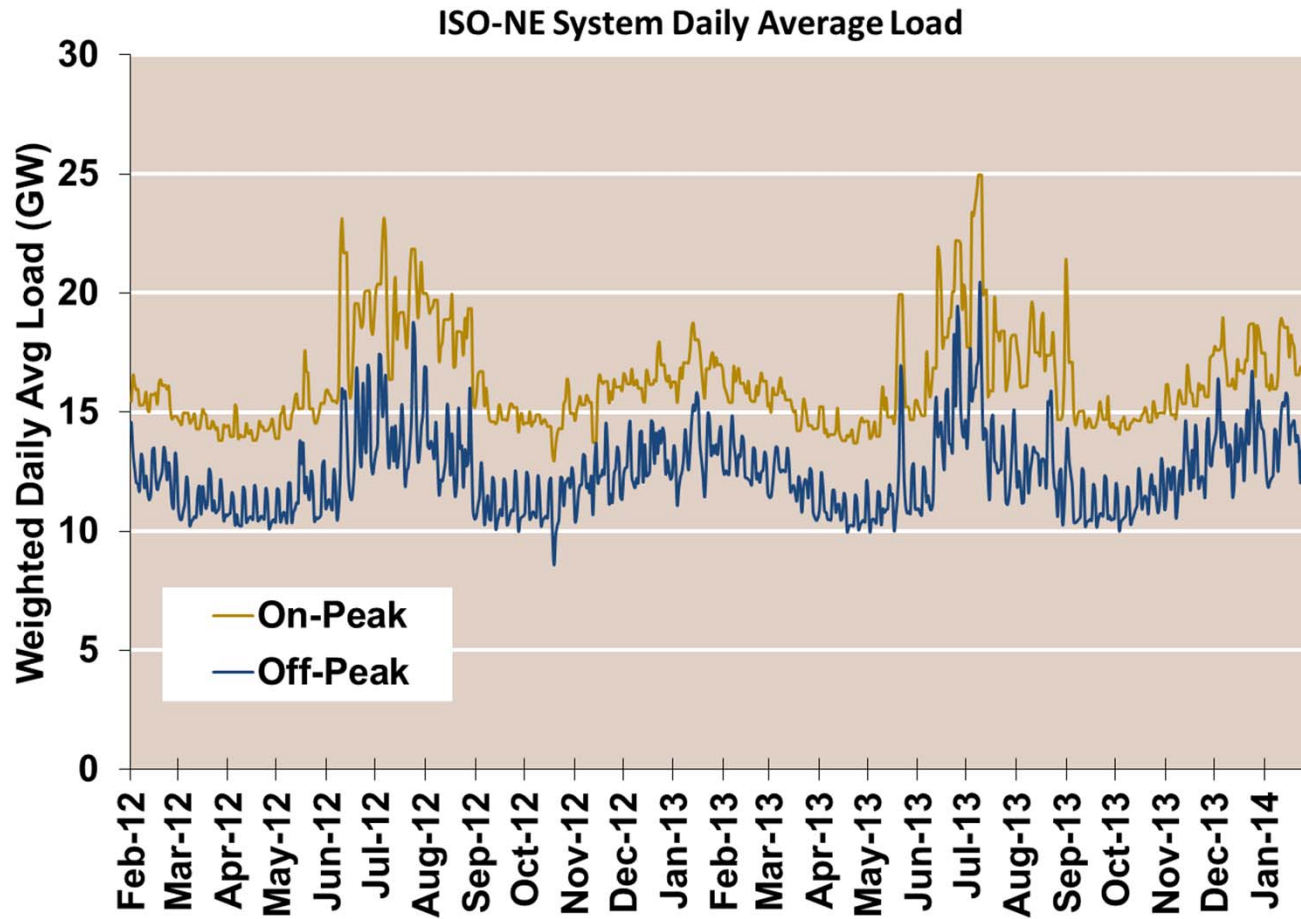


## ISO-NE Real Time Prices—Two Year History



Source: Genscape via Bloomberg

## ISO-NE System Daily Average Load —Two Year History



Source: Genscape via Bloomberg

## PJM Western Hub Forward Prices Move Up

