

West Natural Gas Region



West Annual Average Day Ahead Natural Gas Prices

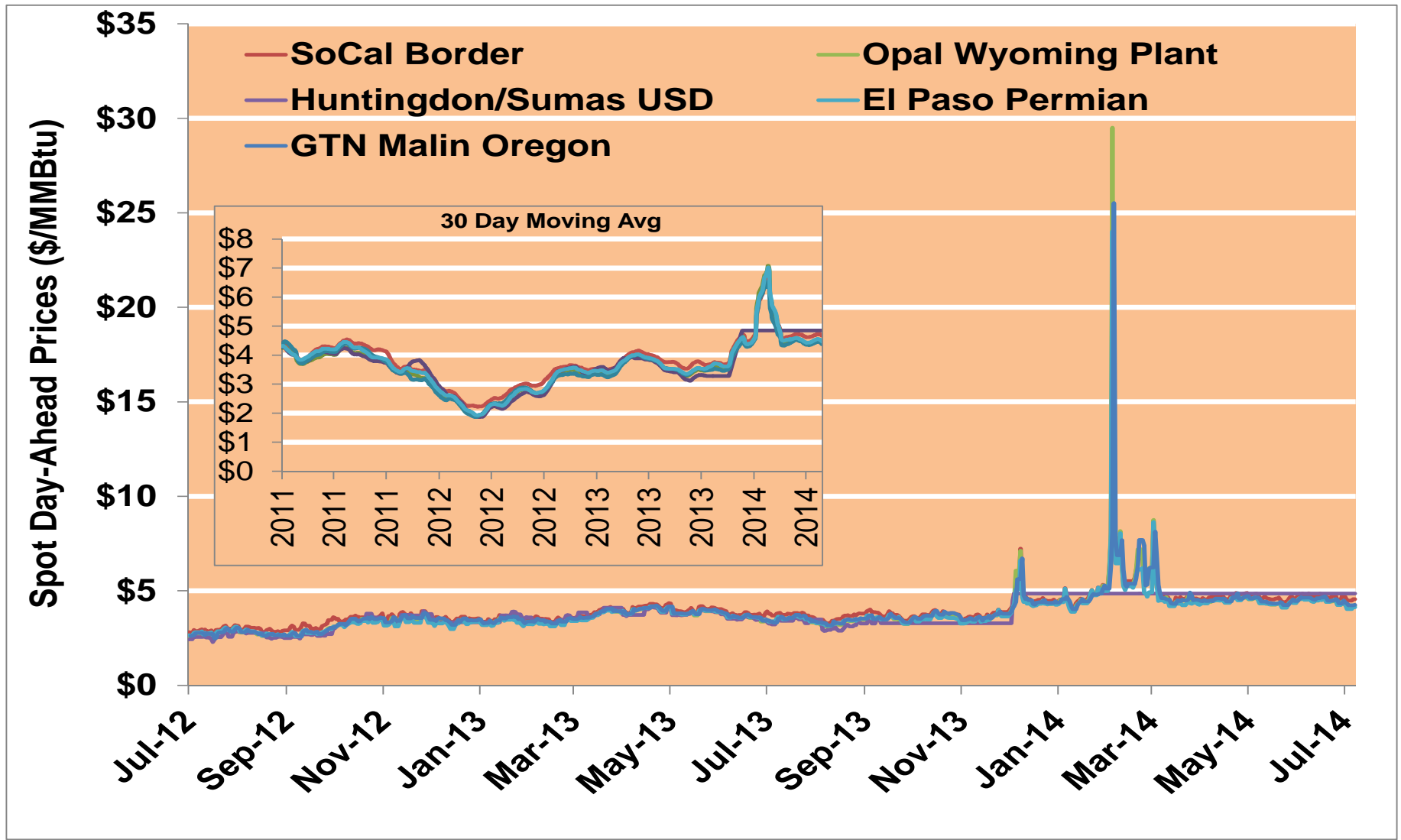
	Average Day Ahead Prices (\$/MMBtu)	SoCal Border	Opal Wyoming Plant	Huntingdon/Sumas USD	El Paso Permian	GTN Malin Oregon	Henry Hub
2011	Annual	4.05	3.81	3.89	3.87	3.94	3.98
	Summer	4.18	3.89	3.89	3.99	4.03	4.14
	Winter 2011/2012	2.98	2.75	3.01	2.69	2.86	2.74
2012	Annual	2.68	2.68	2.68	2.68	2.68	2.68
	Summer	2.83	2.58	2.51	2.61	2.61	2.69
	Winter 2012/2013	3.62	3.46	3.56	3.38	3.52	3.47
2013	Annual	3.83	3.83	3.83	3.83	3.83	3.83
	Summer	3.82	3.61	3.49	3.63	3.67	3.76
	Winter 2013/2014	4.89	4.88	4.50	4.68	4.88	4.61
2014 YTD	Annual	4.91	4.91	4.91	4.91	4.91	4.91
	Summer	4.18	3.89	3.89	3.99	4.03	4.14
	Winter 2014/2015						

Notes:

Source: ICE

Updated 7/8/2014

West Daily Day-Ahead Prices

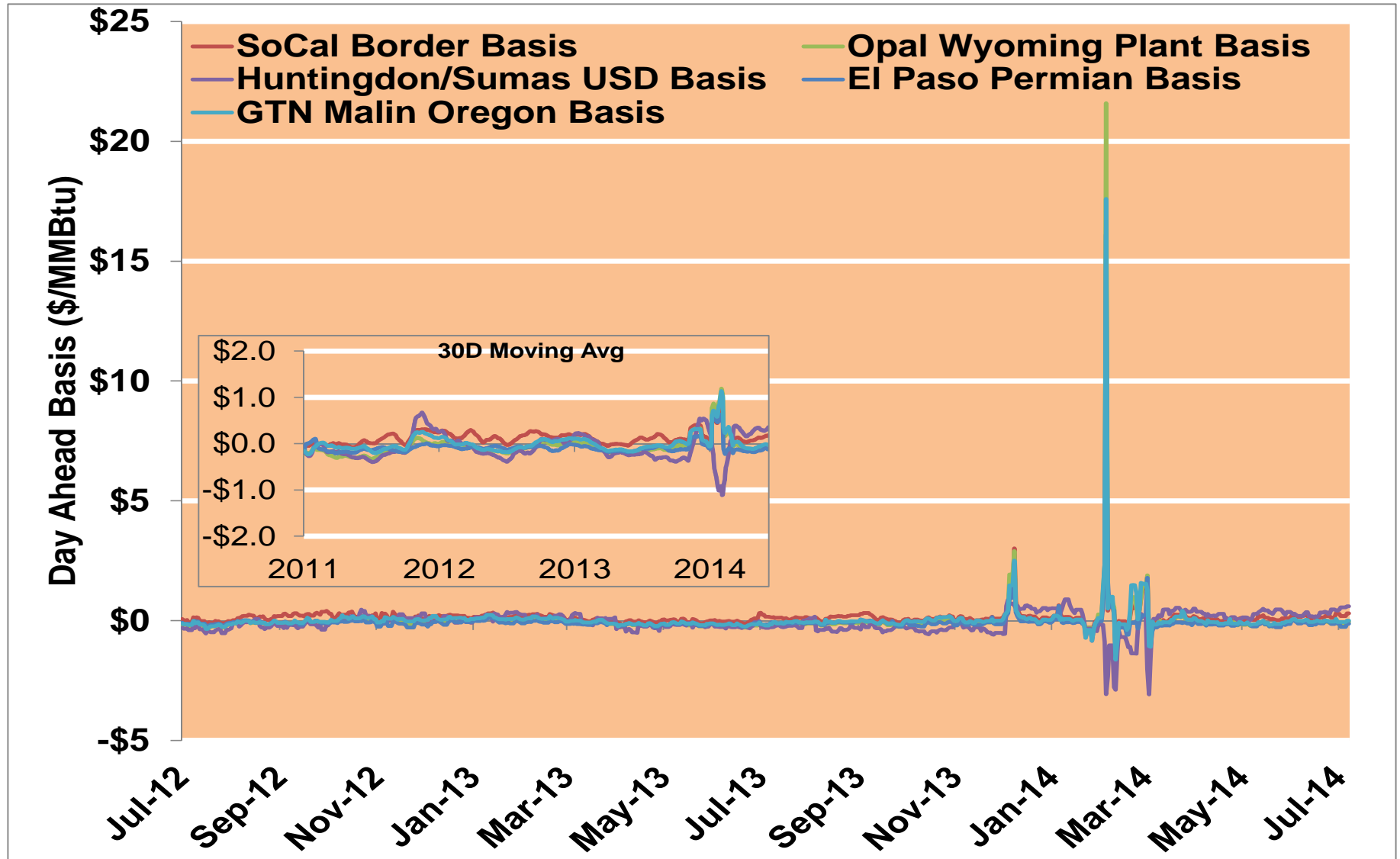


Notes:

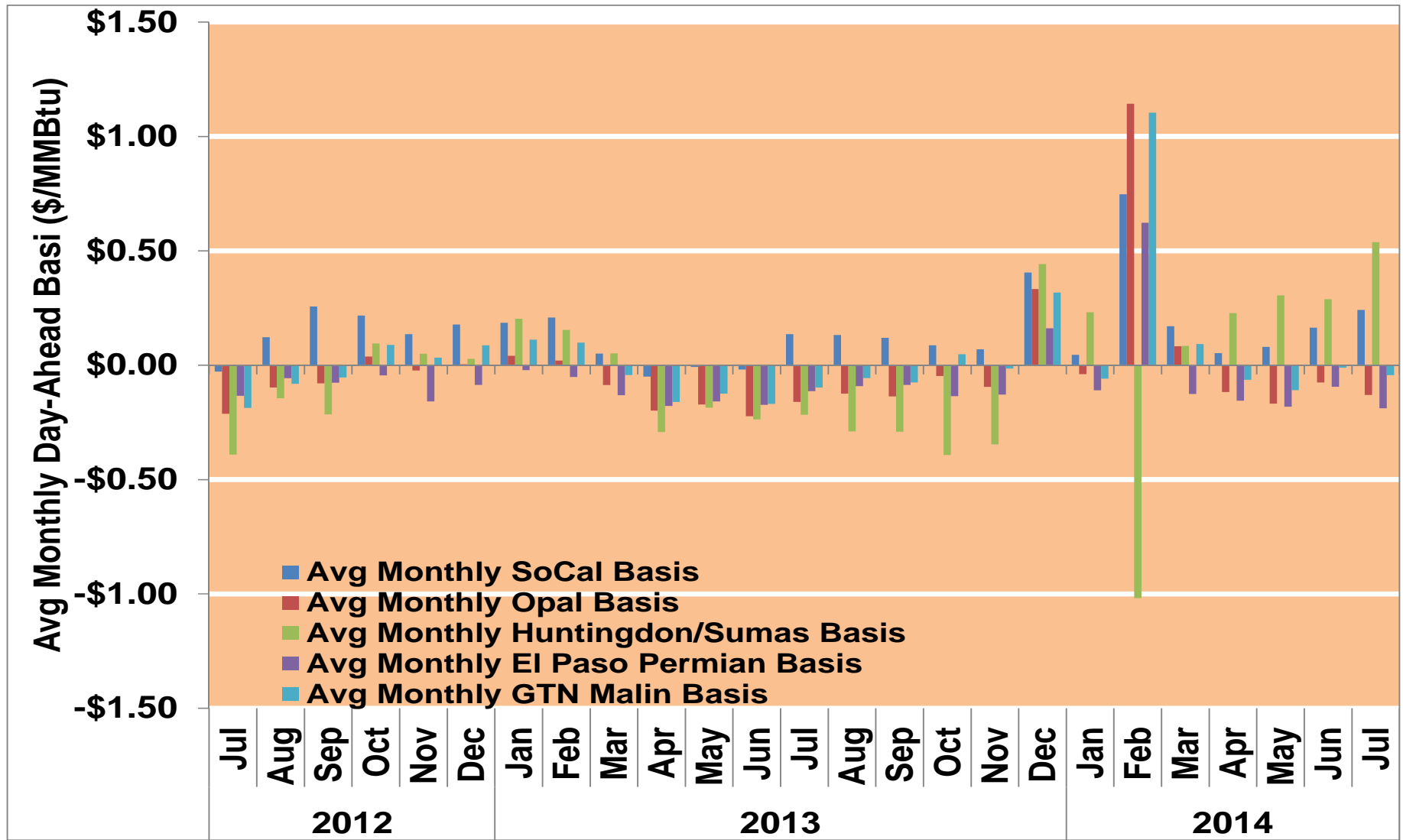
Source: ICE

Updated 7/8/2014

West Daily Day-Ahead Basis



West Average Monthly Basis

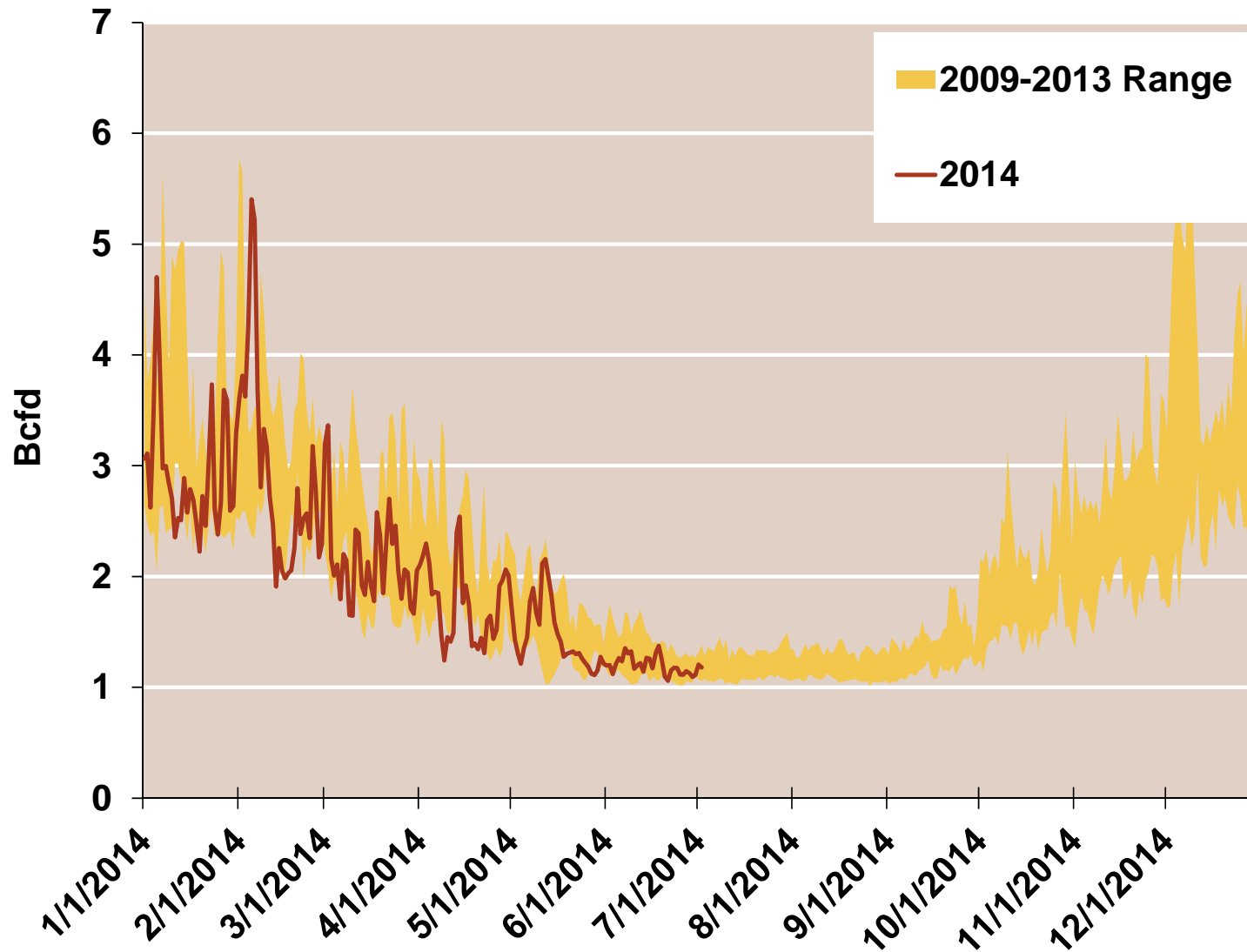


Notes:

Source: ICE

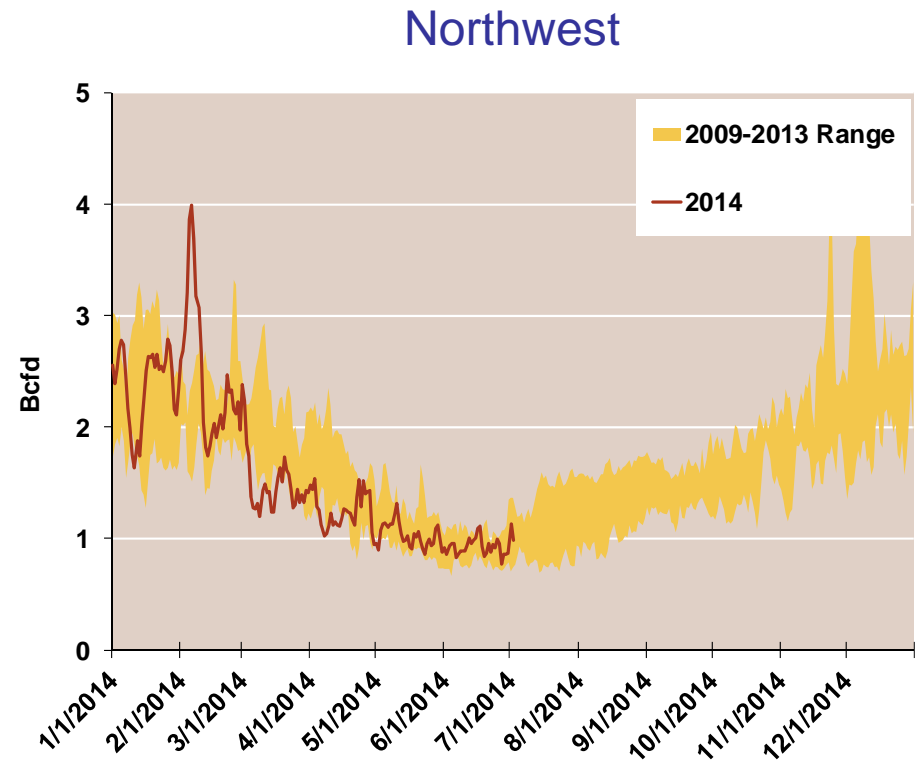
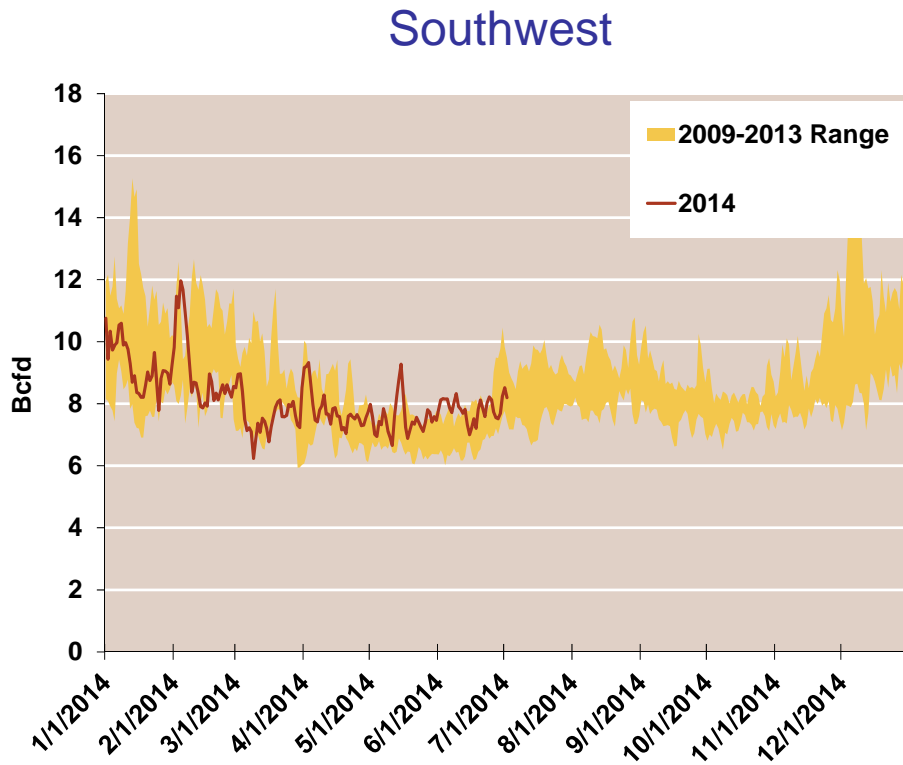
Updated 7/8/2014

Daily Rockies Natural Gas Demand All Sectors



Source: Derived from *Bentek Energy* data

Daily Southwest and Northwest Natural Gas Demand All Sectors

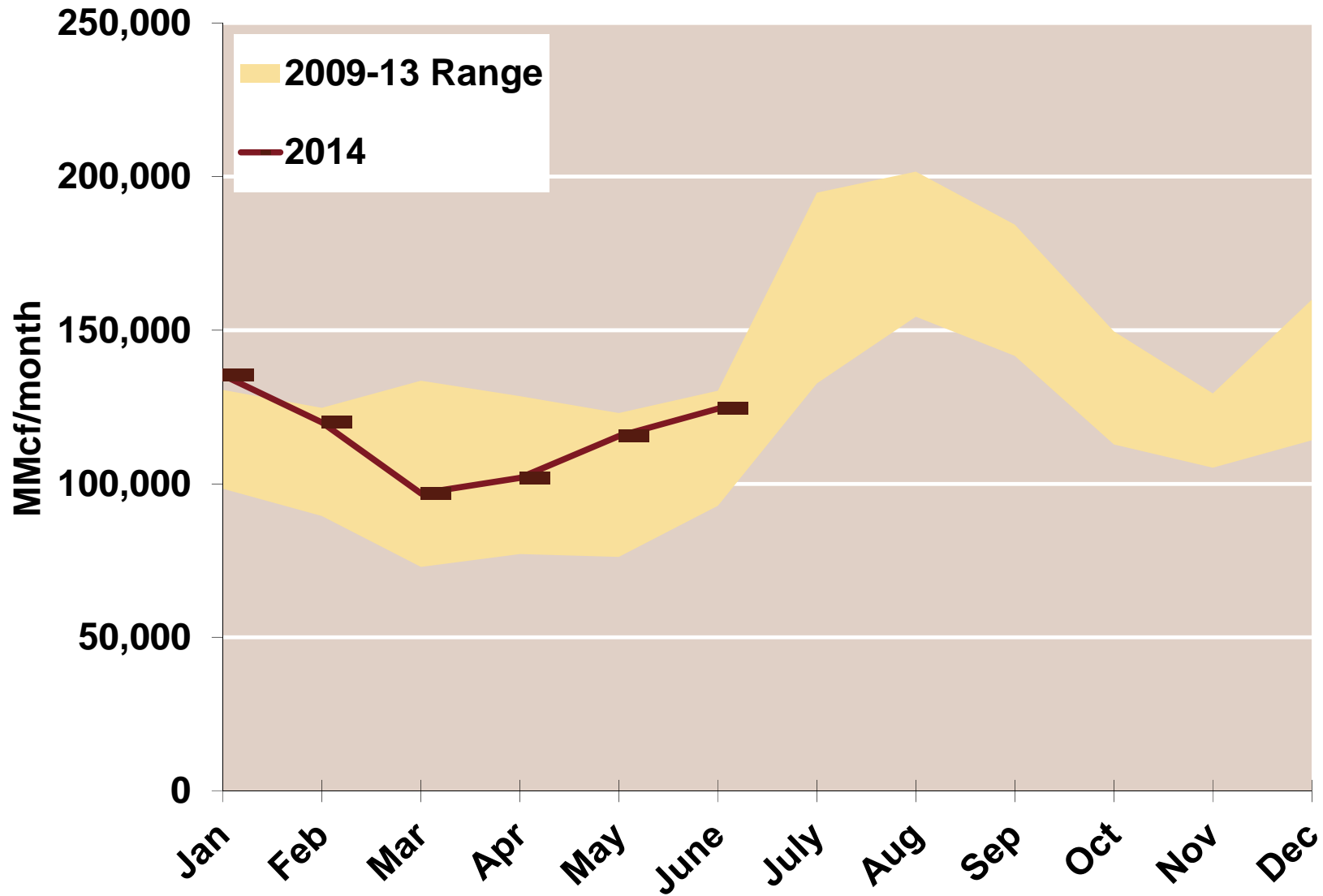


Source: Derived from *Bentek Energy* data

Note: Data derived from interstate natural gas pipeline flows.

Updated: July 2014

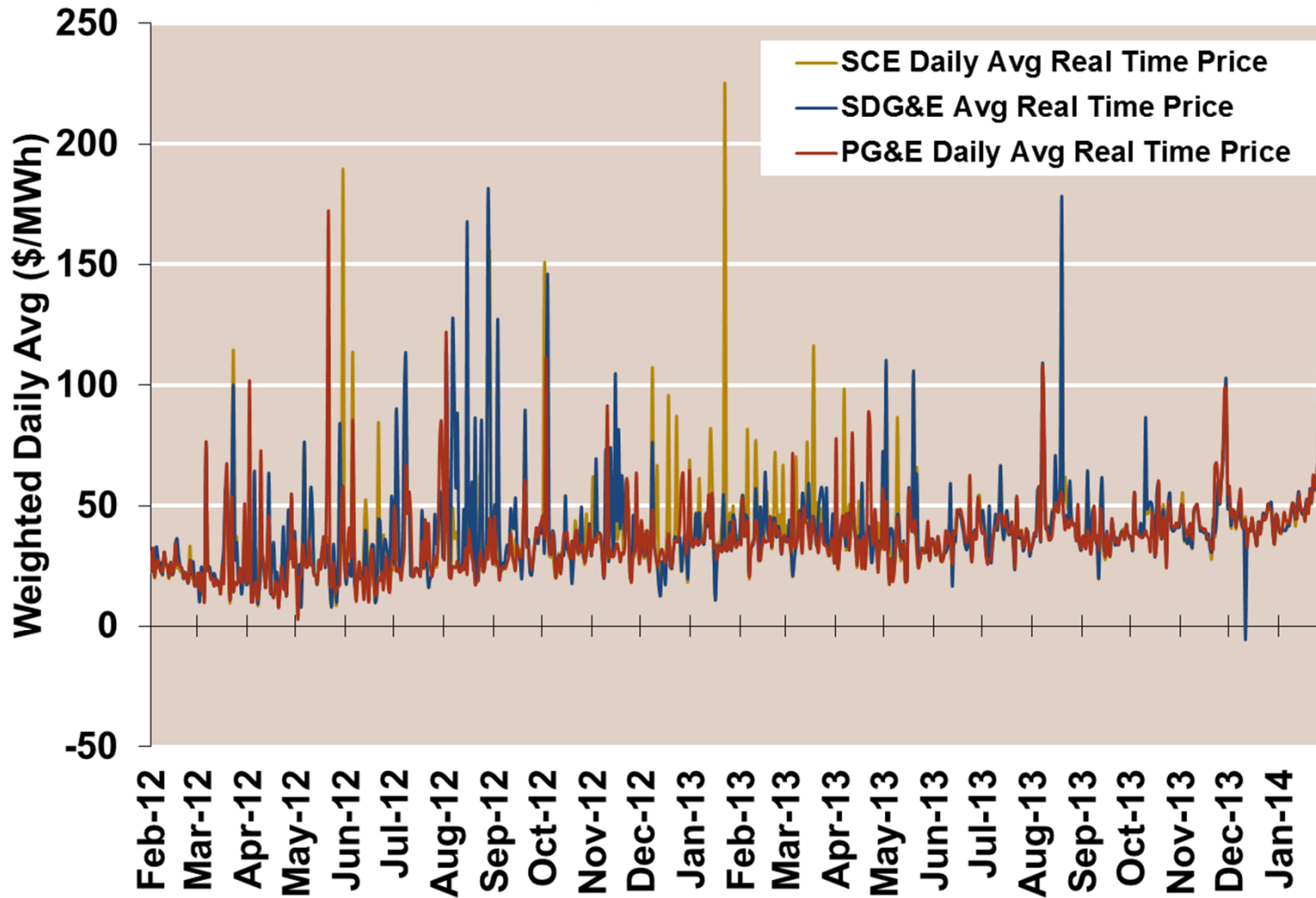
West Natural Gas Consumption for Power Generation



Pacific NW Snow Water Equivalent (% of Avg)

CAISO Real Time Prices—Two Year History

CAISO Daily Average Real Time LMP



Source: Genscape via Bloomberg

CAISO System Daily Average Load —Two Year History

