

West Natural Gas Region



West Day-Ahead Natural Gas Prices Averaged Annually/Seasonally

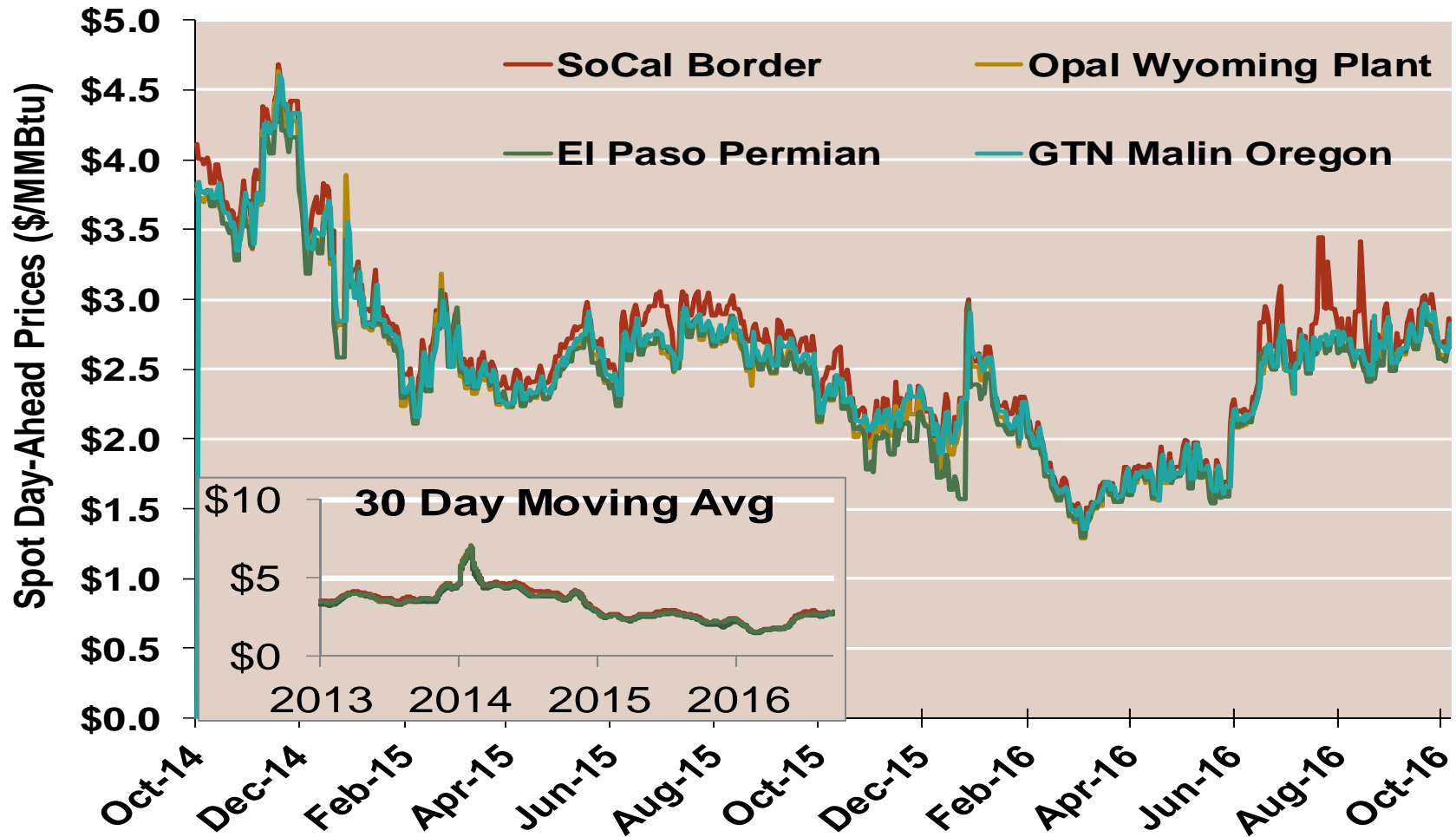
| | Average Day Ahead Prices (\$/MMBtu) | SoCal Border | Opal Wyoming Plant | El Paso Permian | GTN Malin Oregon | Henry Hub |
|----------|-------------------------------------|--------------|--------------------|-----------------|------------------|-----------|
| 2013 | Annual | 3.83 | 3.65 | 3.63 | 3.71 | 3.72 |
| | Summer | 3.82 | 3.61 | 3.63 | 3.67 | 3.76 |
| | Winter 2013/2014 | 4.89 | 4.88 | 4.68 | 4.88 | 4.61 |
| 2014 | Annual | 4.50 | 4.35 | 4.26 | 4.39 | 4.32 |
| | Summer | 4.34 | 4.07 | 4.07 | 4.14 | 4.18 |
| | Winter 2014/2015 | 3.15 | 3.03 | 3.01 | 3.06 | 3.21 |
| 2015 | Annual | 2.60 | 2.46 | 2.44 | 2.51 | 2.60 |
| | Summer | 2.67 | 2.51 | 2.51 | 2.56 | 2.67 |
| | Winter 2015/2016 | 2.04 | 1.96 | 1.88 | 2.01 | 1.97 |
| 2016 YTD | Annual | 2.21 | 2.08 | 2.08 | 2.12 | 2.25 |
| | Summer | 2.36 | 2.22 | 2.21 | 2.26 | 2.41 |
| | Winter 2016/2017 | | | | | |

Notes:

Source: Data derived from Bloomberg ICE data

Updated Oct-2016

West Daily Day-Ahead Prices

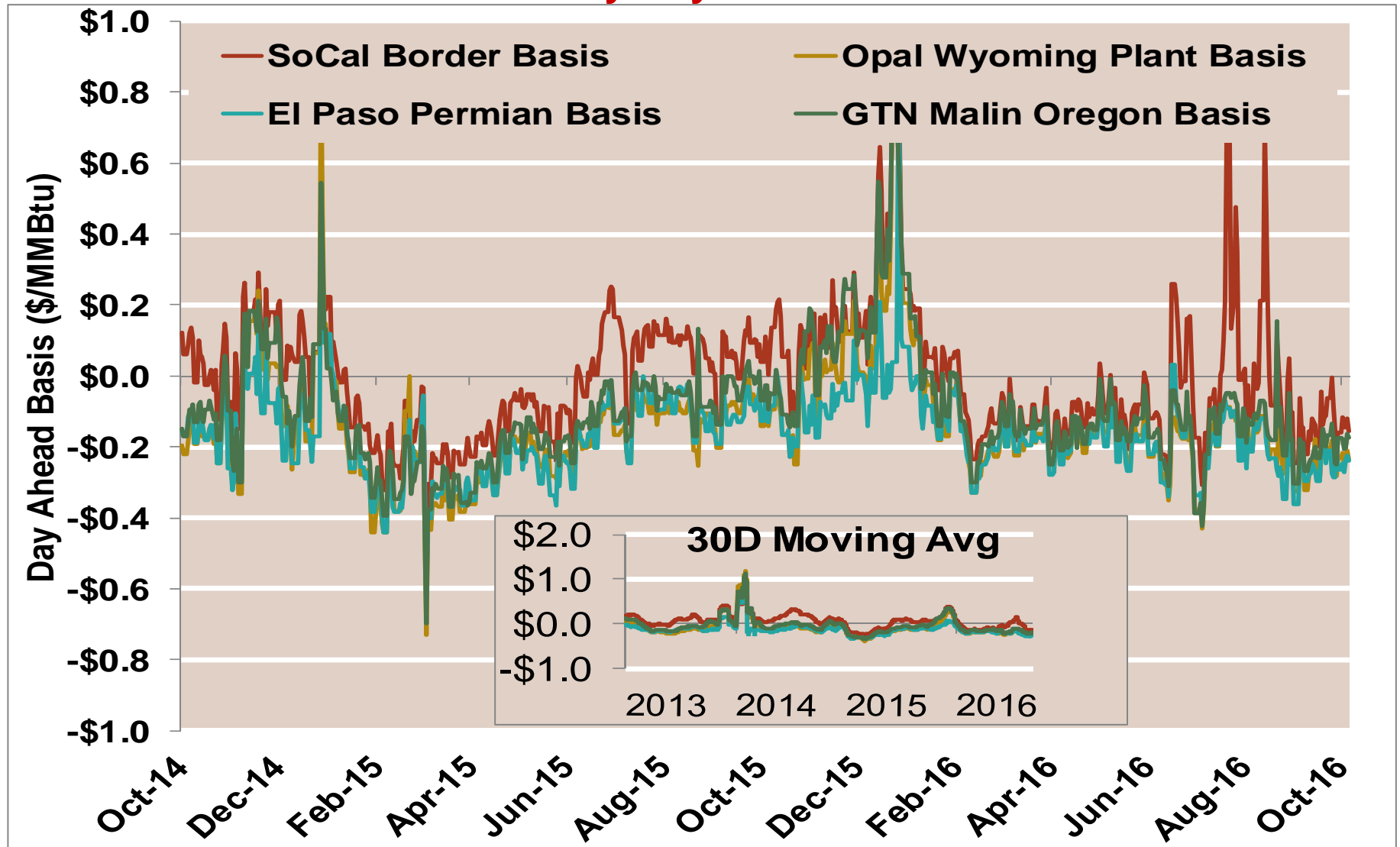


Notes:

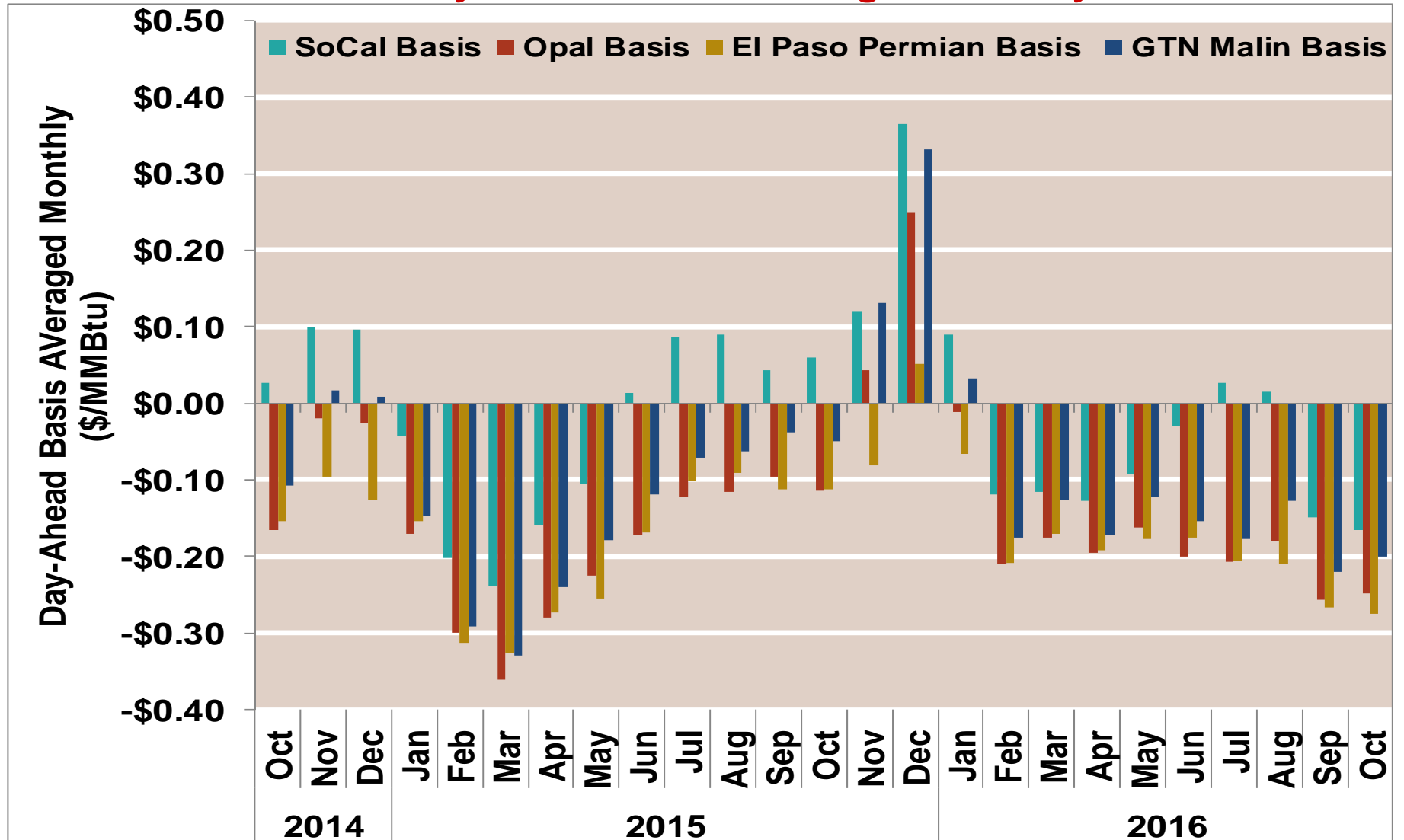
Source: Data derived from Bloomberg ICE data

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West Daily Day-Ahead Basis



West Day-Ahead Basis Averaged Monthly

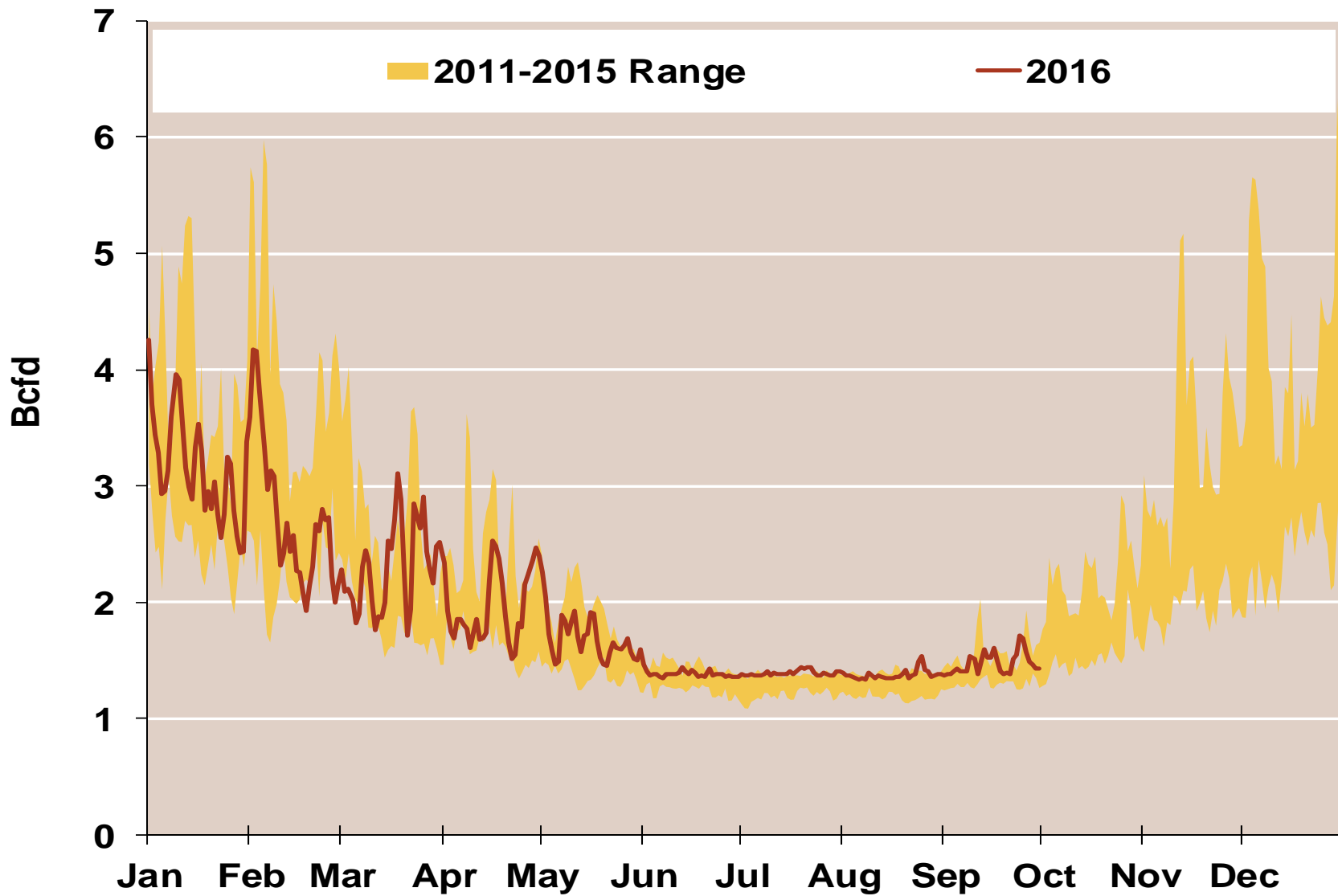


Notes:

Source: Data derived from Bloomberg ICE data

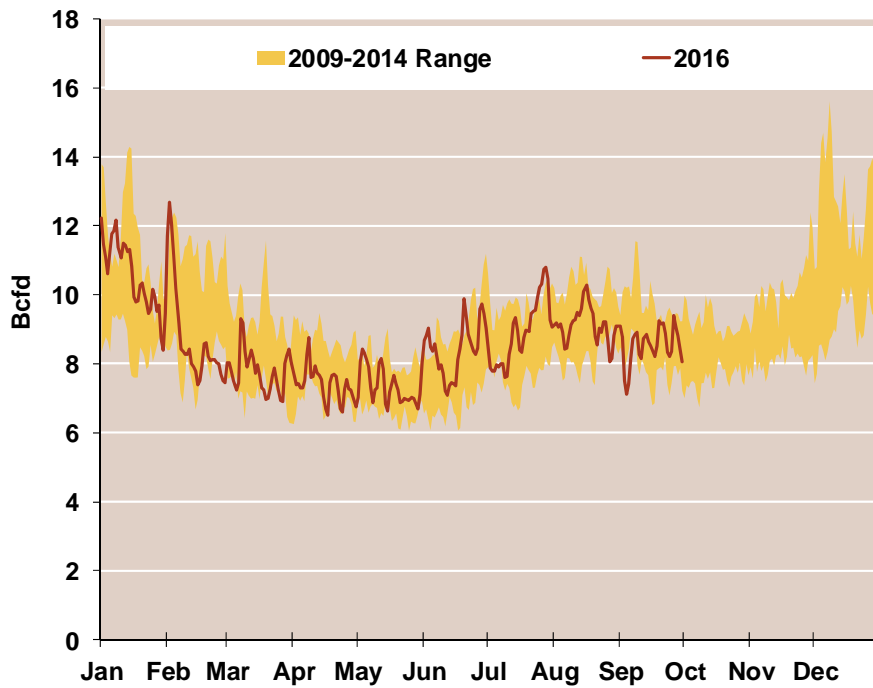
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Daily Rockies Natural Gas Demand All Sectors

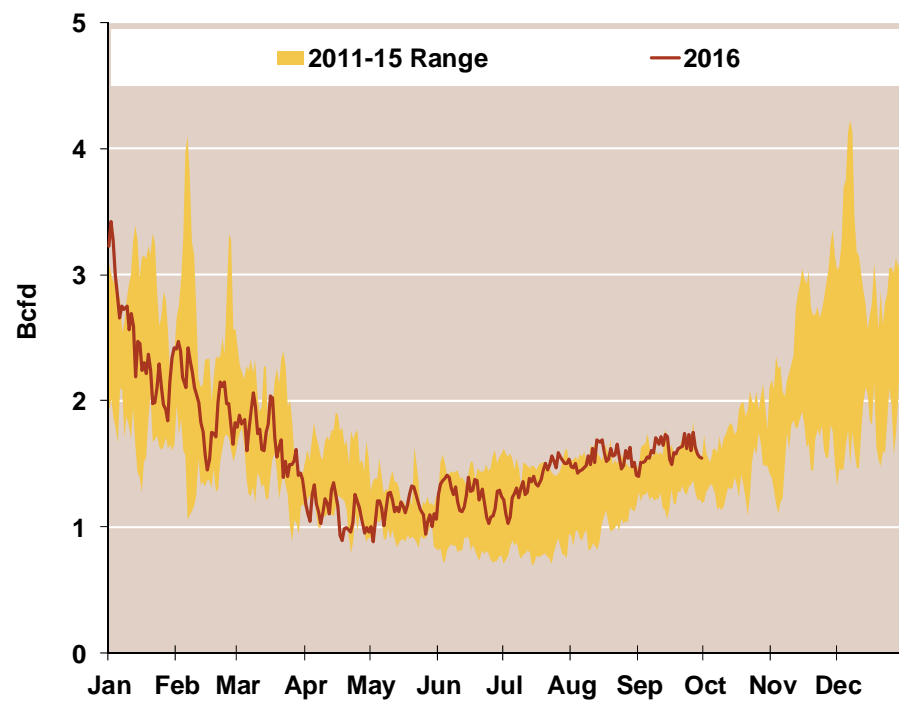


Daily Southwest and Northwest Natural Gas Demand All Sectors

Southwest



Northwest

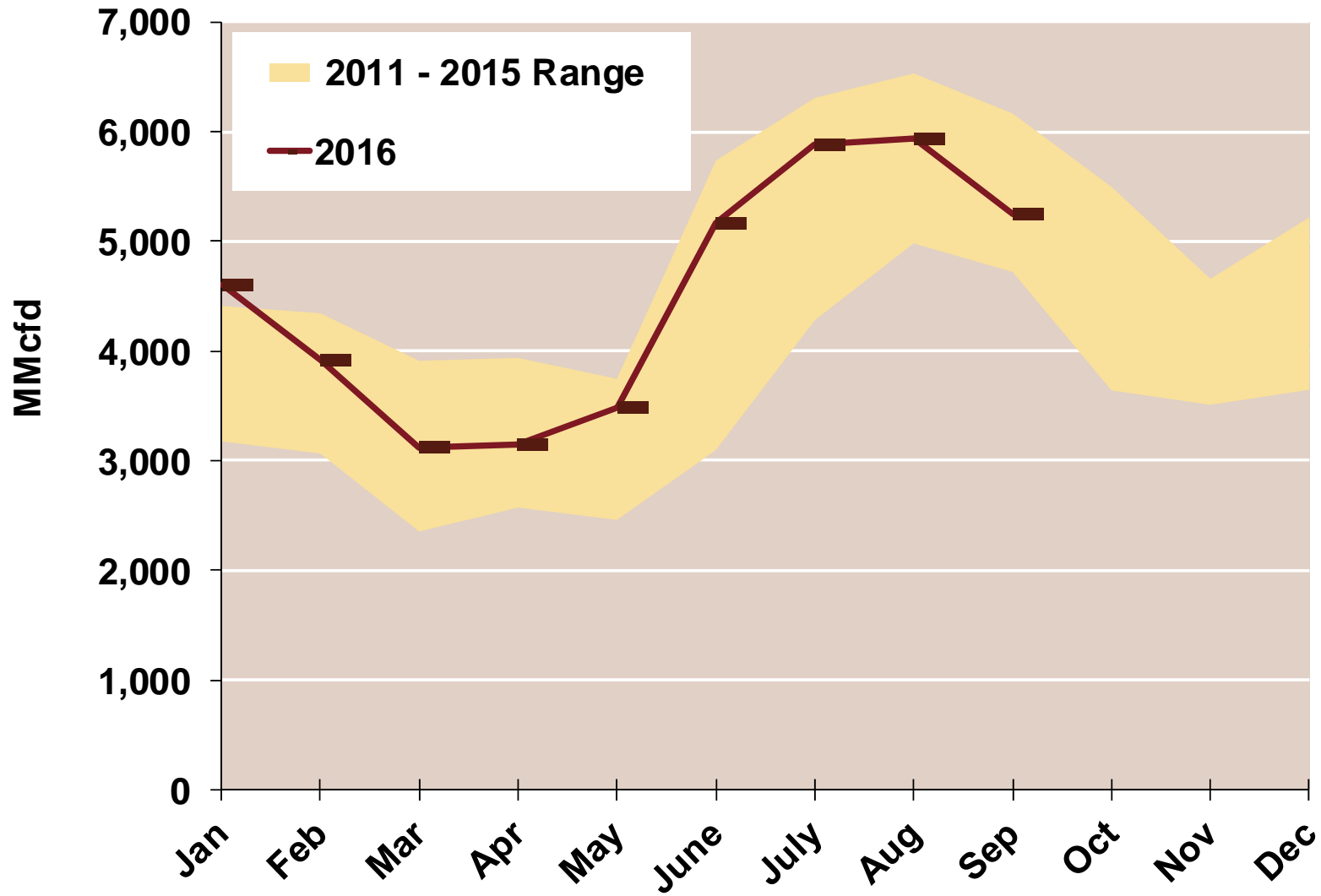


Source: Derived from *Bentek Energy* data

Note: Data derived from interstate natural gas pipeline flows.

Updated: September 2016

West Natural Gas Consumption for Power Generation



Pacific NW Snow Water Equivalent (% of Avg)