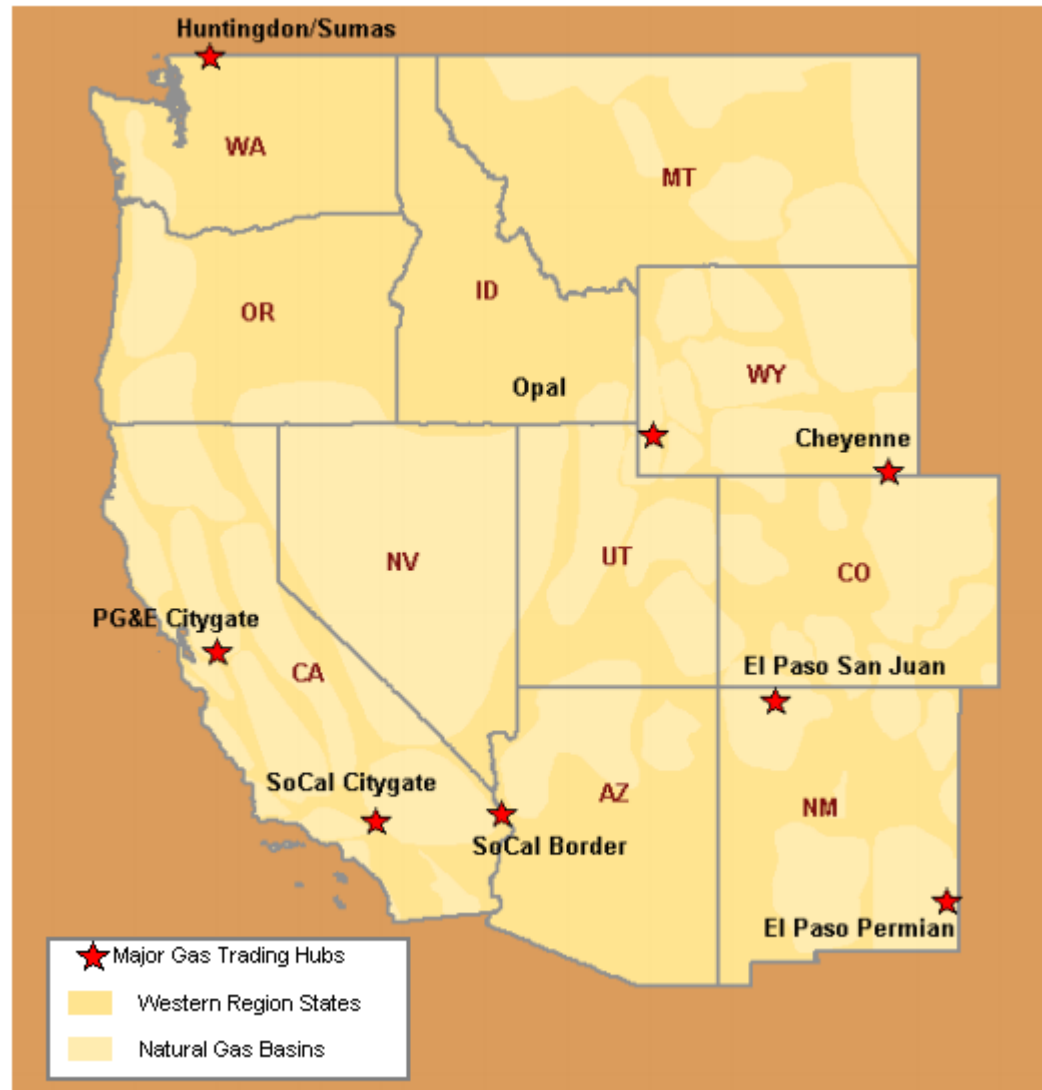


## West Natural Gas Region



## West Day-Ahead Natural Gas Prices Averaged Annually/Seasonally

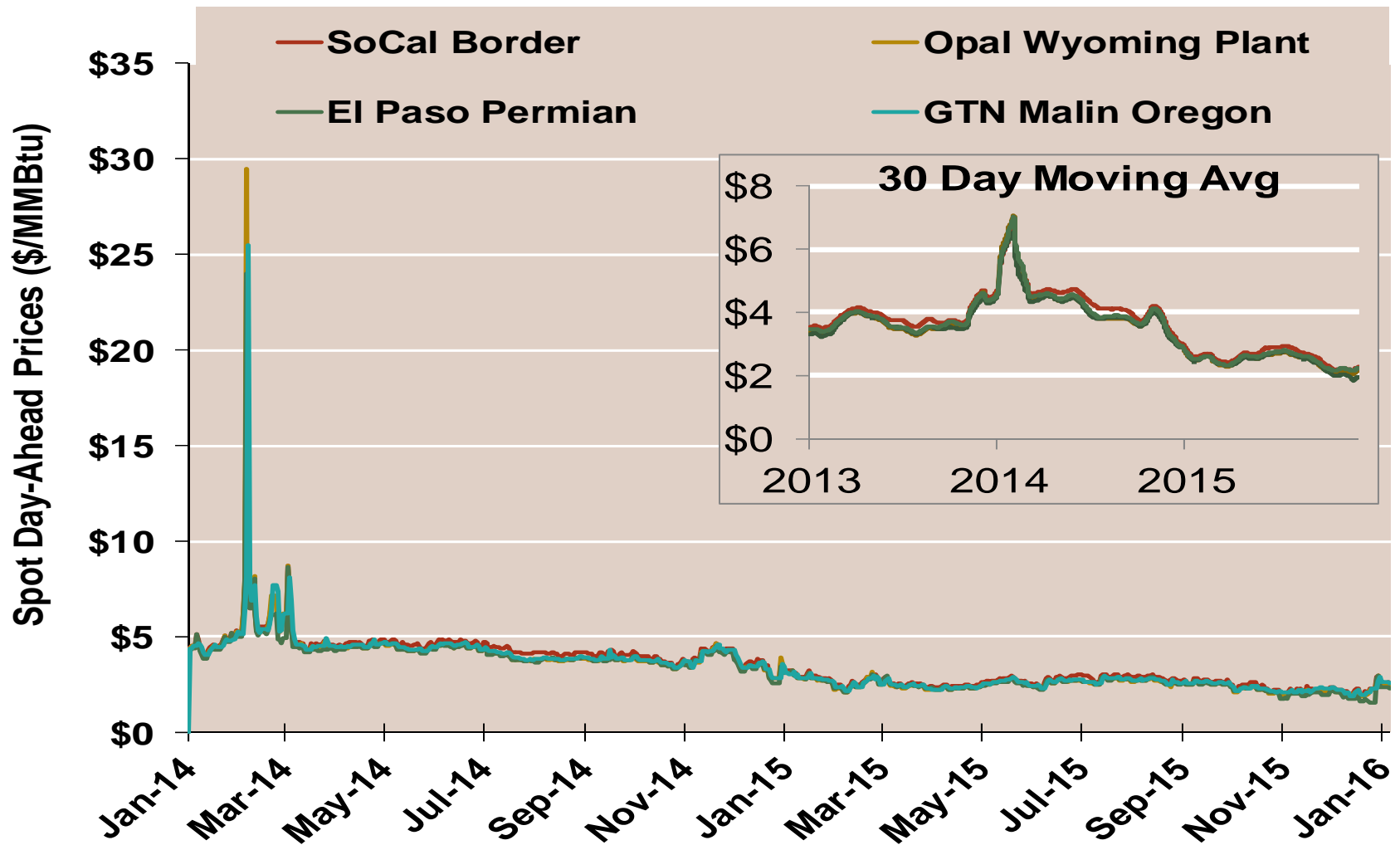
	Average Day Ahead Prices (\$/MMBtu)	SoCal Border	Opal Wyoming Plant	El Paso Permian	GTN Malin Oregon	Henry Hub
2013	Annual	3.83	3.65	3.63	3.71	3.72
	Summer	3.82	3.61	3.63	3.67	3.76
	Winter 2013/2014	4.89	4.88	4.68	4.88	4.61
2014	Annual	4.50	4.35	4.26	4.39	4.32
	Summer	4.34	4.07	4.07	4.14	4.18
	Winter 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	2.24	2.15	1.99	2.23	2.00
2016 YTD	Annual	2.56	2.50	2.37	2.57	2.33
	Summer					
	Winter 2016/2017					

Notes:

Source: Data derived from Bloomberg ICE data

Updated Jan-2016

## West Daily Day-Ahead Prices

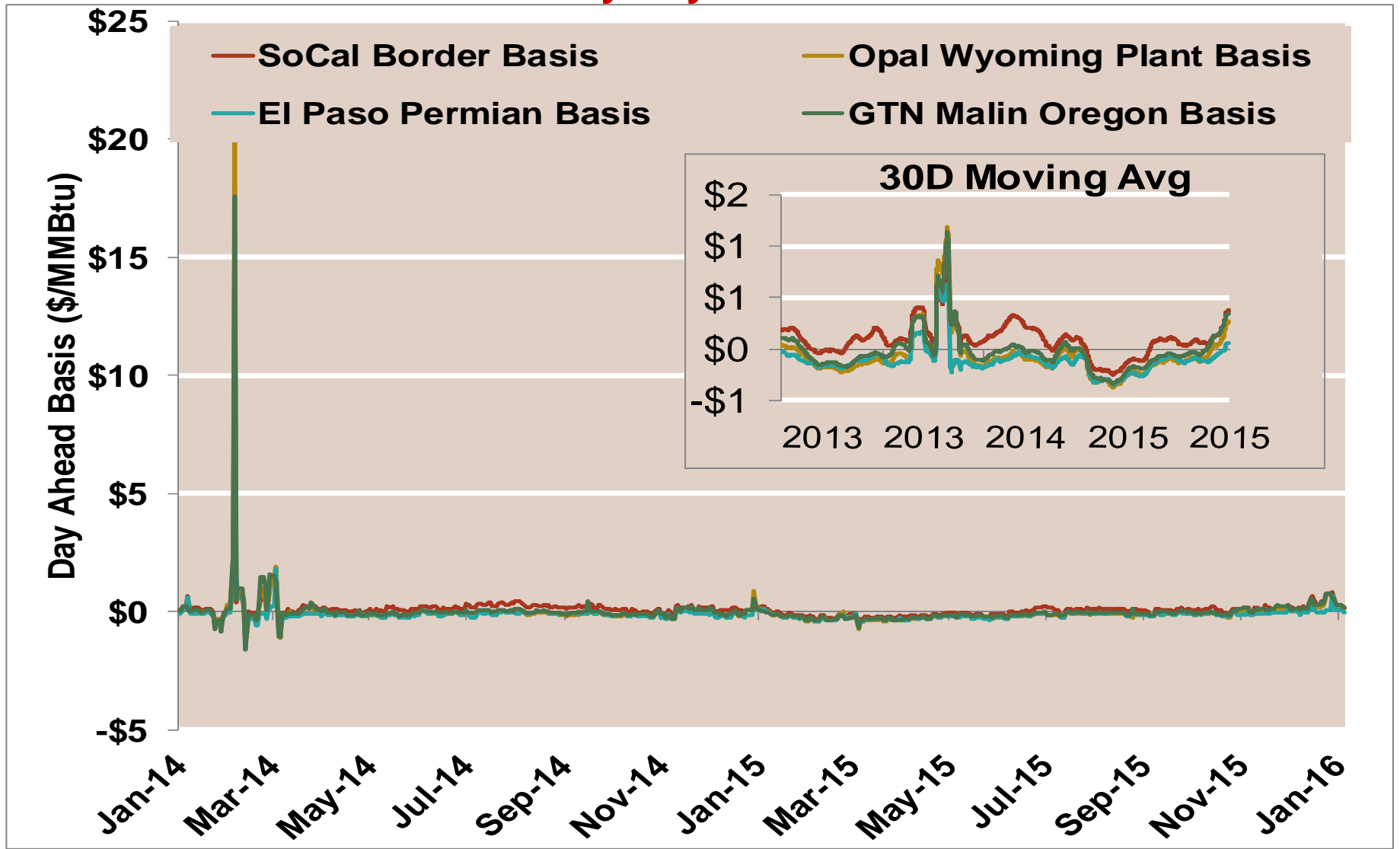


Notes:

Source: Data derived from Bloomberg ICE data

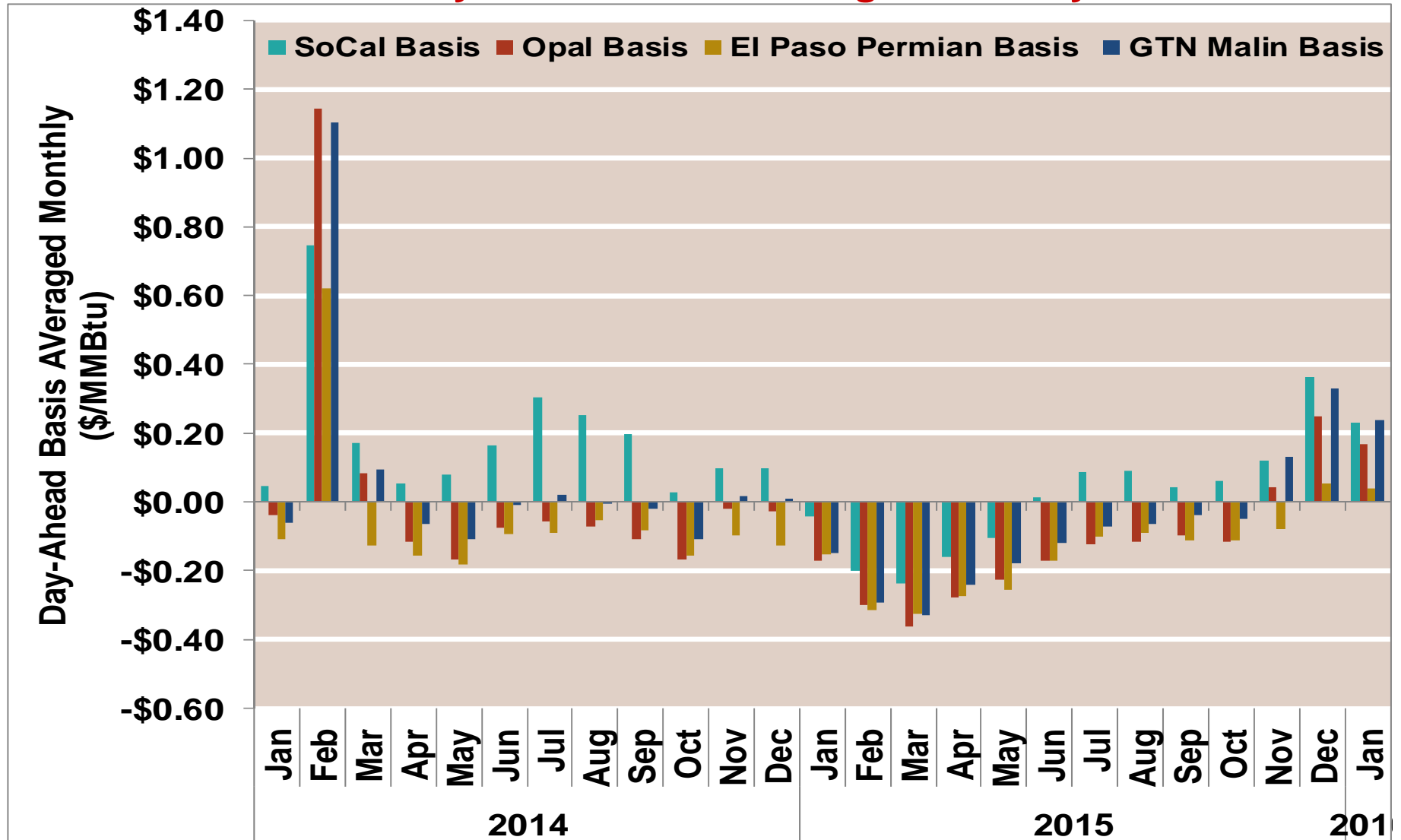
Updated Jan-2016

### West Daily Day-Ahead Basis



Notes:  
Source: Data derived from Bloomberg ICE data

## West Day-Ahead Basis Averaged Monthly

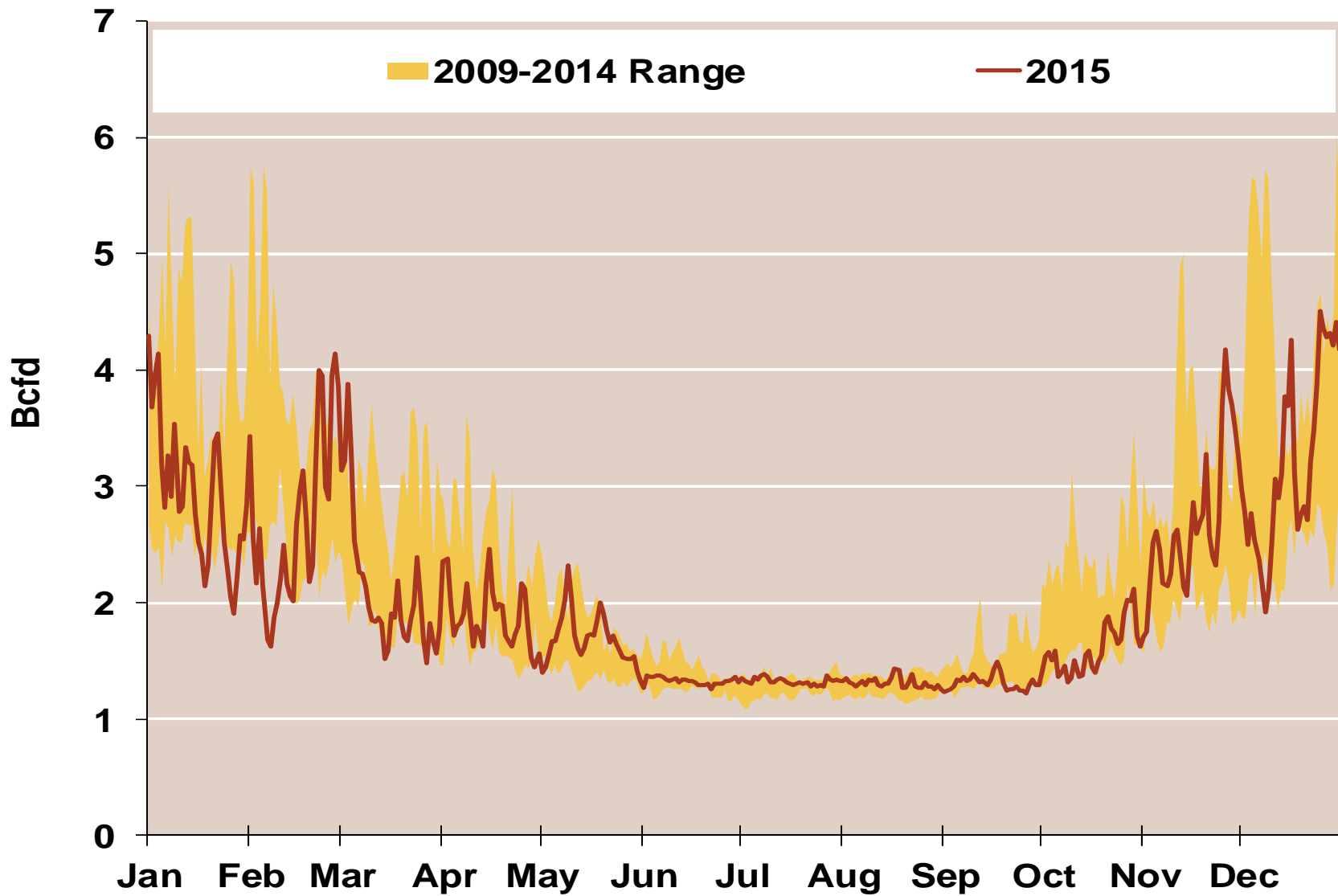


Notes:

Source: Data derived from Bloomberg ICE data

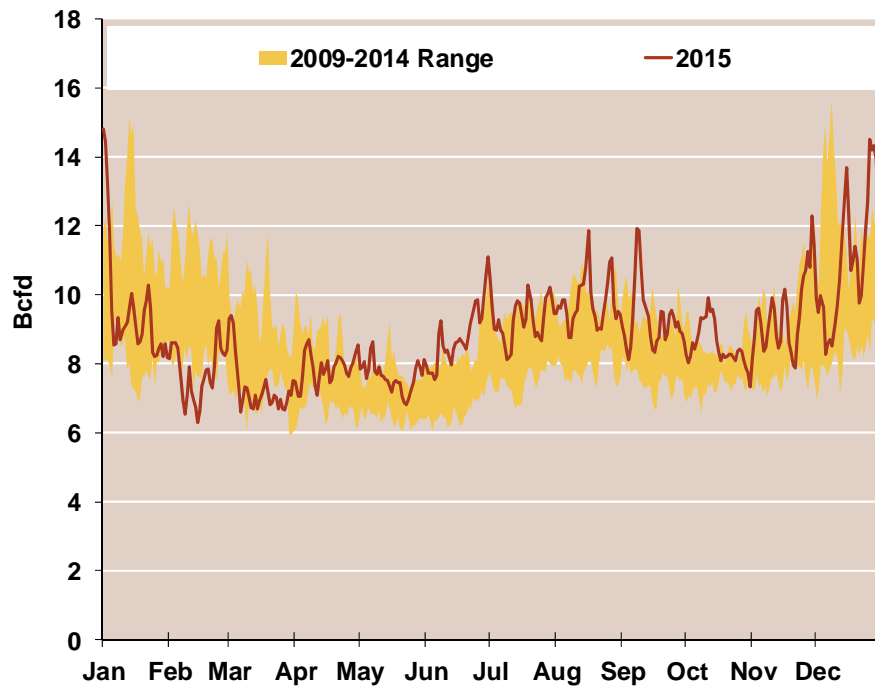
Updated Jan-2016

## Daily Rockies Natural Gas Demand All Sectors

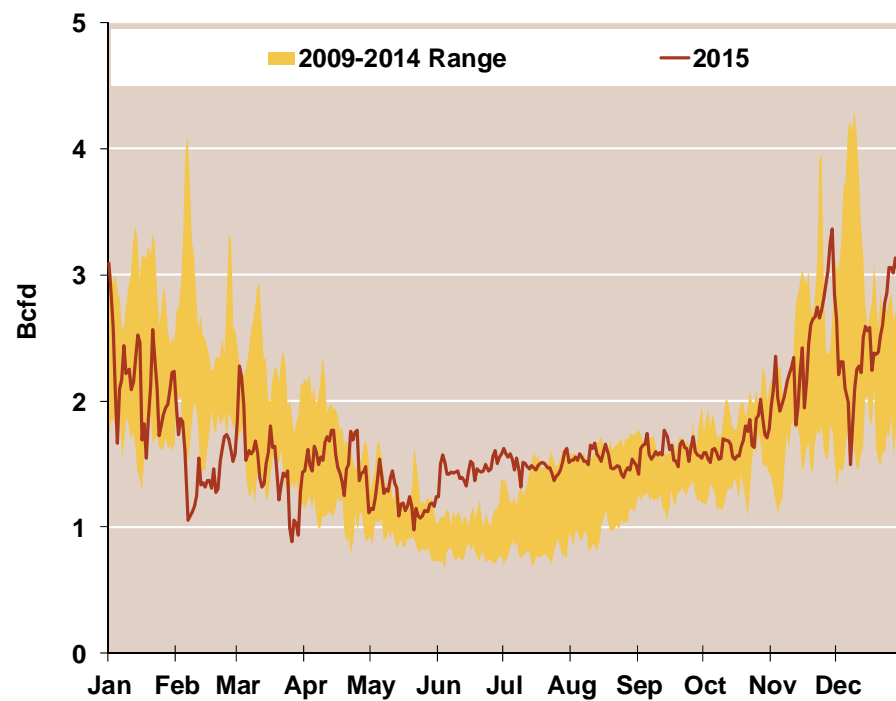


## Daily Southwest and Northwest Natural Gas Demand All Sectors

### Southwest



### Northwest

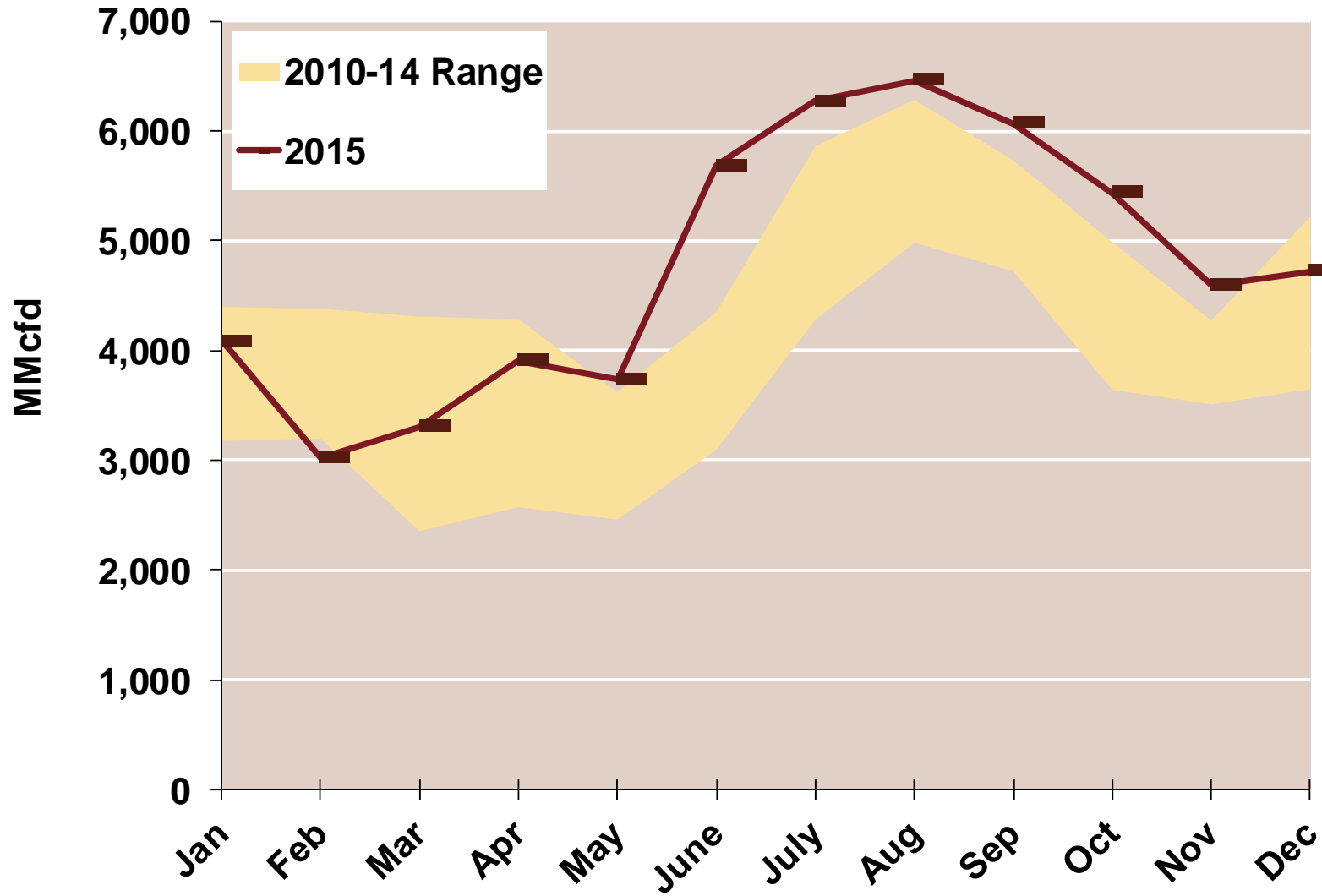


Source: Derived from *Bentek Energy* data

Note: Data derived from interstate natural gas pipeline flows.

Updated: December 2015

## West Natural Gas Consumption for Power Generation

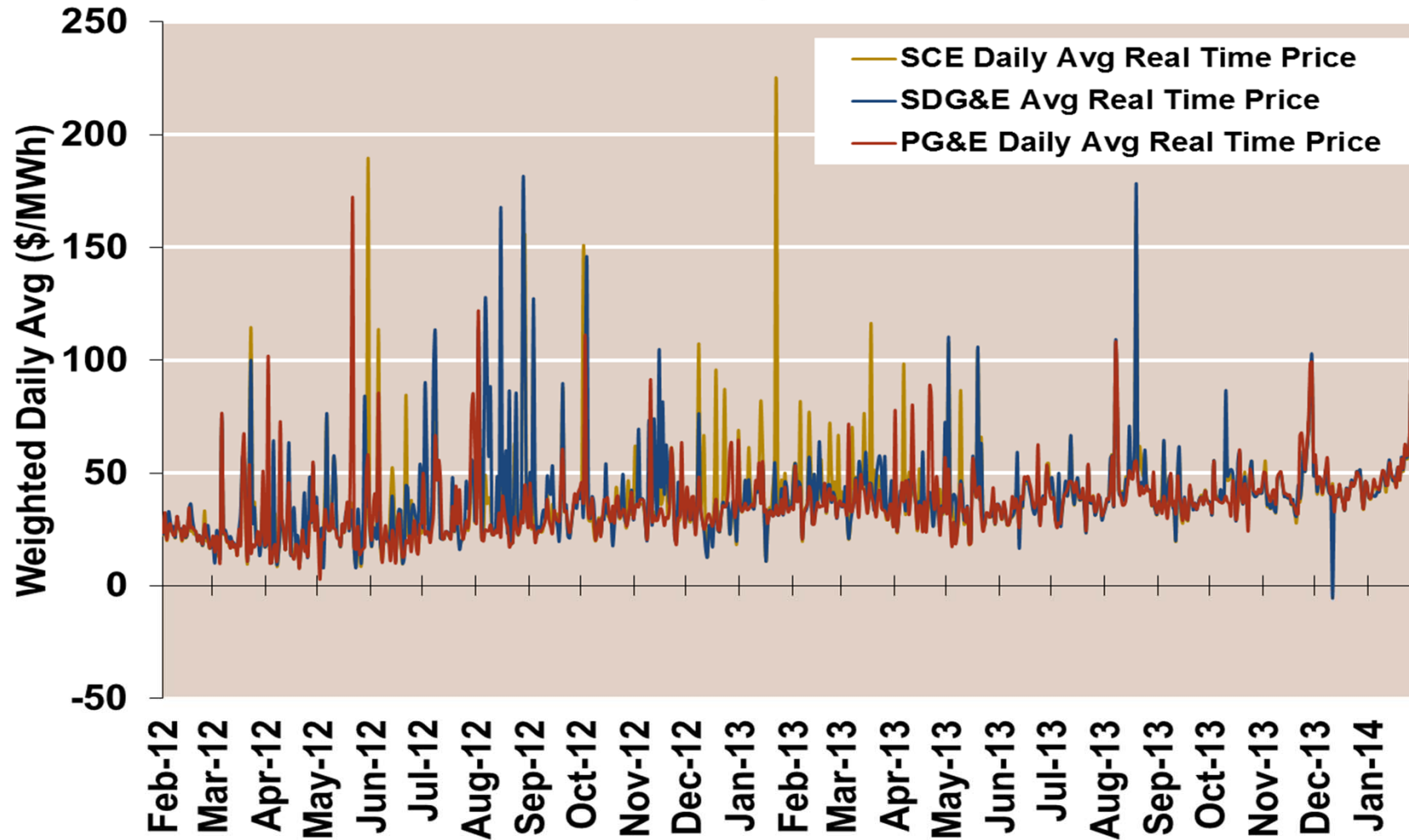




## Pacific NW Snow Water Equivalent (% of Avg)

## 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

