Midwest Map

Notes:
Source: Derived from ICE data
## Midwest Annual Average Day-Ahead Natural Gas Prices

<table>
<thead>
<tr>
<th></th>
<th>Average Day Ahead Prices ($/MMBtu)</th>
<th>Chicago City Gate</th>
<th>MichCon</th>
<th>AECO C Hub Natural Gas/USD</th>
<th>Dawn Ontario USD</th>
<th>NNG/NBP Ventura</th>
<th>Henry Hub</th>
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</thead>
<tbody>
<tr>
<td><strong>2011</strong></td>
<td></td>
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<tr>
<td>Annual</td>
<td>4.11</td>
<td>4.20</td>
<td>3.66</td>
<td>4.37</td>
<td>4.03</td>
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<tr>
<td>Summer</td>
<td>4.22</td>
<td>4.33</td>
<td>3.78</td>
<td>4.44</td>
<td>4.13</td>
<td>4.14</td>
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<tr>
<td>Winter 2011/2012</td>
<td>2.87</td>
<td>2.95</td>
<td>2.49</td>
<td>3.21</td>
<td>2.78</td>
<td>2.74</td>
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<tr>
<td><strong>2012</strong></td>
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<tr>
<td>Annual</td>
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<td>2.90</td>
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<tr>
<td>Summer</td>
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<td>2.69</td>
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<tr>
<td>Winter 2012/2013</td>
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<td>3.67</td>
<td>3.22</td>
<td>3.84</td>
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<tr>
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<td>Annual</td>
<td>3.85</td>
<td>3.91</td>
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<tr>
<td>Summer</td>
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<td>3.96</td>
<td>2.94</td>
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<td>Winter 2013/2014</td>
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<td><strong>2014 YTD</strong></td>
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<td>Annual</td>
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<td>7.06</td>
<td>4.52</td>
<td>7.66</td>
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<td>Winter 2014/2015</td>
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</tbody>
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Notes:

Source: Derived from ICE data

Updated 7/31/2014
Midwest Natural Gas Market: Day-Ahead Prices

Notes:
Source: Derived from ICE data

Updated 7/31/2014
Midwest Natural Gas Market: Average Basis to Henry Hub

Midwest Day-Ahead Basis

- Chicago City Gate Basis
- MichCon Basis
- AECO (USD/MMBtu) Basis
- Dawn Ontario USD Basis

Day Ahead Basis ($/MMBtu)

- $37.50
- $32.50
- $27.50
- $22.50
- $17.50
- $12.50
- $7.50
- $2.50
- -$2.50

30D Moving Avg

Notes:
Source: Derived from ICE data

Updated 7/31/2014
Midwest Natural Gas Market: Average Monthly Basis

Source: Derived from ICE data

Notes:

Updated 7/31/2014
Daily Midwest Natural Gas Demand All Sectors

Source: Derived from Bentek Energy data

Updated: August 2014
MISO Real Time Prices—Two Year History

MISO Daily Average Real Time LMP

Source: Genscape via Bloomberg

Updated February 18, 2014
Midwest Electricity Markets Overview: MISO Average Daily Load

MISO System Daily Average Load — Two Year History

Source: Genscape via Bloomberg

Updated February 18, 2014