Midwest Map

Major Gas Trading Points
- Consolidated Citigates
- Dawn
- Chicago Citigates
- Lebanon
- Panhandle
- Demarc
- NNG-Ventura
- NGPL Midcontinent

Natural Gas Basins

Midwest Region States

Notes:
Source: Derived from ICE data
### Midwest Natural Gas Market: Annual Hub Prices

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

<table>
<thead>
<tr>
<th>Year</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>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>Annual</td>
<td>4.11</td>
<td>4.20</td>
<td>3.66</td>
<td>4.37</td>
<td>4.03</td>
<td>3.98</td>
</tr>
<tr>
<td></td>
<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>
</tr>
<tr>
<td></td>
<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>
</tr>
<tr>
<td>2012</td>
<td>Annual</td>
<td>2.85</td>
<td>2.90</td>
<td>2.39</td>
<td>3.07</td>
<td>2.77</td>
<td>2.75</td>
</tr>
<tr>
<td></td>
<td>Summer</td>
<td>2.77</td>
<td>2.80</td>
<td>2.24</td>
<td>2.93</td>
<td>2.70</td>
<td>2.69</td>
</tr>
<tr>
<td></td>
<td>Winter 2012/2013</td>
<td>3.63</td>
<td>3.67</td>
<td>3.22</td>
<td>3.84</td>
<td>3.57</td>
<td>3.47</td>
</tr>
<tr>
<td>2013</td>
<td>Annual</td>
<td>3.85</td>
<td>3.91</td>
<td>3.09</td>
<td>4.08</td>
<td>3.80</td>
<td>3.72</td>
</tr>
<tr>
<td></td>
<td>Summer</td>
<td>3.84</td>
<td>3.96</td>
<td>2.94</td>
<td>4.15</td>
<td>3.77</td>
<td>3.76</td>
</tr>
<tr>
<td></td>
<td>Winter 2013/2014</td>
<td>7.42</td>
<td>7.81</td>
<td>4.36</td>
<td>8.68</td>
<td>8.19</td>
<td>4.61</td>
</tr>
<tr>
<td>2014 YTD</td>
<td>Annual</td>
<td>5.74</td>
<td>5.99</td>
<td>4.17</td>
<td>6.41</td>
<td>6.06</td>
<td>4.42</td>
</tr>
<tr>
<td></td>
<td>Summer</td>
<td>4.24</td>
<td>4.33</td>
<td>3.90</td>
<td>4.36</td>
<td>4.18</td>
<td>4.18</td>
</tr>
<tr>
<td></td>
<td>Winter 2014/2015</td>
<td>4.26</td>
<td>4.24</td>
<td>3.45</td>
<td>4.40</td>
<td>4.21</td>
<td>4.01</td>
</tr>
</tbody>
</table>

Notes:
Source: Derived from Bloomberg ICE data

Updated 11/19/2014
Midwest Natural Gas Market: Day-Ahead Prices

Midwest Day-Ahead Prices

- Chicago City Gate
- AECO (USD/MMBtu)
- MichCon
- Dawn Ontario USD
- Northern Natural Ventura

Day-Ahead Prices ($/MMBtu)

Notes:
Source: Derived from Bloomberg ICE data

Updated 11/19/2014
Midwest Natural Gas Market: Average Basis to Henry Hub

Notes:

Source: Derived from Bloomberg ICE data

Updated 11/19/2014
Midwest Natural Gas Market: Average Monthly Basis

Midwest Day-Ahead Basis To Henry Hub Averaged Monthly

- Chicago City Gate Basis
- MichCon Basis
- AECO Basis
- Dawn Ontario Basis
- Northern Natural Ventura Basis

Notes:
Source: Derived from Bloomberg ICE data
Updated 11/19/2014
Daily Midwest Natural Gas Demand All Sectors

Bcfd

2009-2013 Range
2014

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

Source: Derived from Bentek Energy data

Updated: December 2014
Source: Derived from Bentek Energy data

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

MISO Daily Average Real Time LMP

- Indiana Hub Daily Avg Real Time Price
- Illinois Hub Daily Avg Real Time Price
- Michigan Hub Avg Real Time Price
- Minnesota Hub Daily Avg Real Time Price

Source: Genscape via Bloomberg

Updated February 18, 2014
MISO System Daily Average Load — Two Year History

Source: Genscape via Bloomberg

Updated February 18, 2014