## Northeast Annual Average Day-Ahead Prices

<table>
<thead>
<tr>
<th></th>
<th>Average Day Ahead Prices ($/MMBtu)</th>
<th>Algonquin Citygates</th>
<th>Transco Zone 6 NY</th>
<th>Transco Zone 6 Non-NY</th>
<th>Columbia Appalachia</th>
<th>Henry Hub</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2011</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual</td>
<td>5.02</td>
<td>5.02</td>
<td>4.69</td>
<td>4.07</td>
<td>3.98</td>
<td></td>
</tr>
<tr>
<td>Summer</td>
<td>4.56</td>
<td>4.55</td>
<td>4.41</td>
<td>4.22</td>
<td>4.14</td>
<td></td>
</tr>
<tr>
<td>Winter 2011/2012</td>
<td>4.00</td>
<td>3.59</td>
<td>3.09</td>
<td>2.77</td>
<td>2.74</td>
<td></td>
</tr>
<tr>
<td><strong>2012</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual</td>
<td>3.95</td>
<td>3.27</td>
<td>2.98</td>
<td>2.78</td>
<td>2.75</td>
<td></td>
</tr>
<tr>
<td>Summer</td>
<td>3.25</td>
<td>2.86</td>
<td>2.83</td>
<td>2.71</td>
<td>2.69</td>
<td></td>
</tr>
<tr>
<td>Winter 2012/2013</td>
<td>9.49</td>
<td>6.69</td>
<td>4.10</td>
<td>3.51</td>
<td>3.47</td>
<td></td>
</tr>
<tr>
<td><strong>2013</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual</td>
<td>6.95</td>
<td>5.11</td>
<td>4.03</td>
<td>3.72</td>
<td>3.72</td>
<td></td>
</tr>
<tr>
<td>Summer</td>
<td>4.24</td>
<td>3.92</td>
<td>3.84</td>
<td>3.77</td>
<td>3.76</td>
<td></td>
</tr>
<tr>
<td>Winter 2013/2014</td>
<td>15.76</td>
<td>11.40</td>
<td>9.66</td>
<td>4.60</td>
<td>4.61</td>
<td></td>
</tr>
<tr>
<td><strong>2014 YTD</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual</td>
<td>10.70</td>
<td>8.73</td>
<td>7.86</td>
<td>4.70</td>
<td>4.70</td>
<td></td>
</tr>
<tr>
<td>Summer</td>
<td>3.93</td>
<td>3.38</td>
<td>3.84</td>
<td>4.38</td>
<td>4.44</td>
<td></td>
</tr>
<tr>
<td>Winter 2014/2015</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes:

Source: Derived from ICE data
Northeast Natural Gas Market: Average Basis to Henry Hub

Northeast Monthly Average Basis Value To Henry Hub

Source: Derived from ICE data

Updated 7/31/2014
Northeast Natural Gas Market: Yearly Hub Prices

Northeast Day-Ahead Basis

- Transco Zone 6 NY Basis
- Transco Z6 Non-NY Basis
- Columbia TCO Pool Basis
- Algonquin City Gates Basis

Day Ahead Basis ($/MMBtu)

Notes:
Source: Derived from ICE data
Updated 7/31/2014
Daily Northeast Natural Gas Demand All Sectors

Source: Derived from Bentek Energy data

Updated: August 2014
Northeast Natural Gas Consumption for Power Generation

Source: Derived from Bentek Energy data

Updated: August 2014
Fuel Oil and Natural Gas Prices Invert

Source: Derived from Bloomberg data

Updated February 18, 2014
PJM Transmission Congestion Rises Sharply

Source: Derived from PJM Data

Updated February 18, 2014
PJM Real Time Prices—Two Year History

PJM Daily Average Real Time LMP, 2/12/12 to 2/11/14

Source: Genscape via Bloomberg

Updated February 18, 2014
Northeast Electricity Market: PJM Average Daily Load

PJM System Daily Average Load —Two Year History

Source: Genscape via Bloomberg

Updated February 18, 2014
NYISO Real Time Prices—Two Year History

NYISO Daily Average Real Time LMP, 2/12/12 to 2/11/14

- Long Island Daily Avg Real Time Price
- NYC Daily Avg Real Time Price
- NYISO Capital Zone Daily Avg Real Time Price
- NYISO West Zone Avg Real Time Price

Source: Genscape via Bloomberg

Updated February 18, 2014
ISO-NE Real Time Prices—Two Year History

ISO-NE Daily Average Real Time LMP, 2/12/12 to 2/11/14

- NE Mass/Boston Daily Avg Real Time Price
- Connecticut Zone Daily Avg Real Time Price
- Internal Hub Daily Avg Real Time Price
- Maine Zone Avg Real Time Price

Source: Genscape via Bloomberg

Updated February 18, 2014
ISO-NE System Daily Average Load — Two Year History

Source: Genscape via Bloomberg
PJM Western Hub Forward Prices Move Up

PJM Western Hub Peak RT Futures, 80 MWh, avg LMP for contract month

Current open interest for next month is 4,158 contracts.
Yesterday's forward curve range was $85 to $78.
One week ago the forward curve range was $86 to $106.
One month ago the forward curve range was $96 to $86.
Six months ago the forward curve range was $38 to $81.

Source: NYMEX Clearing via Bloomberg

Updated February 18, 2014