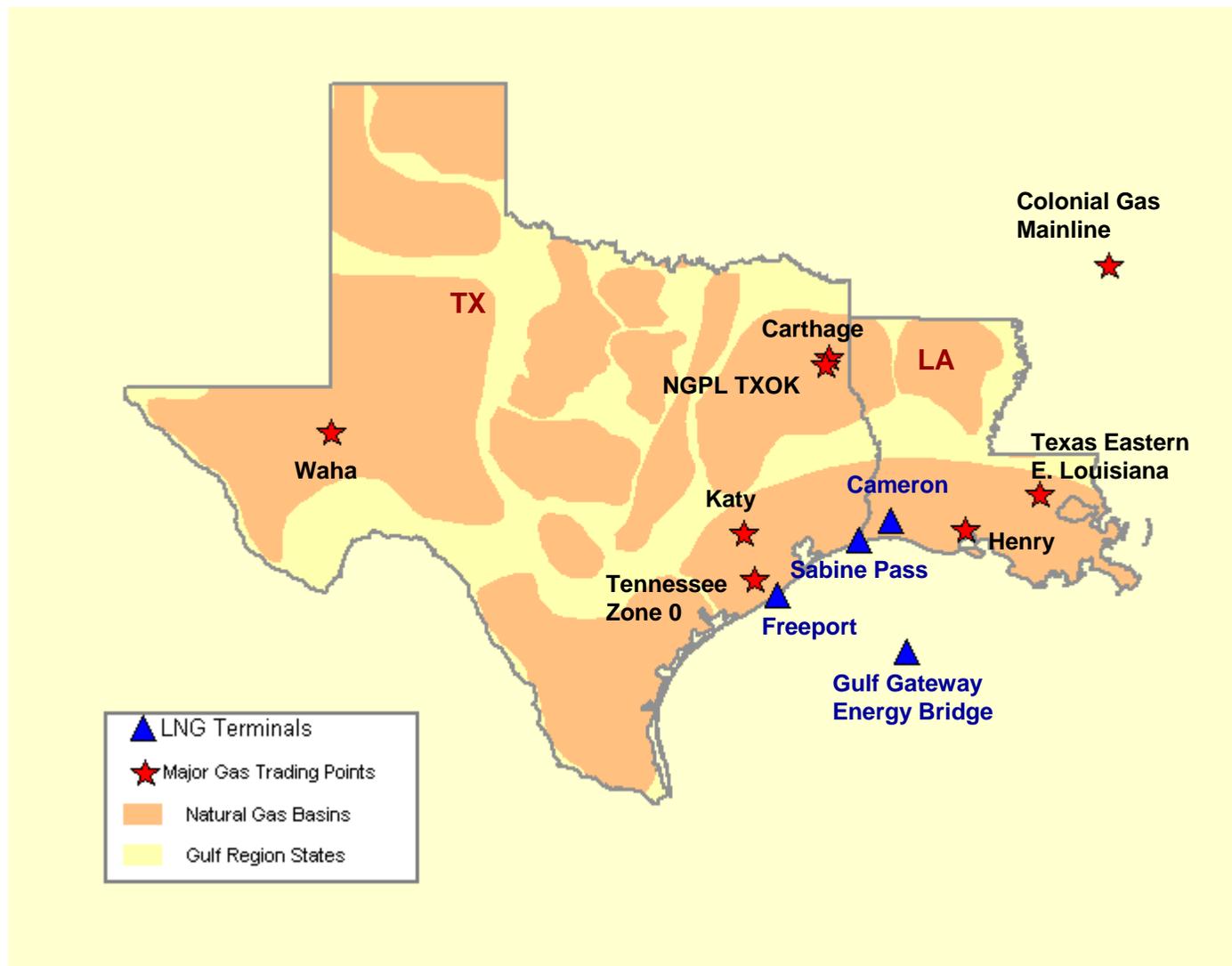


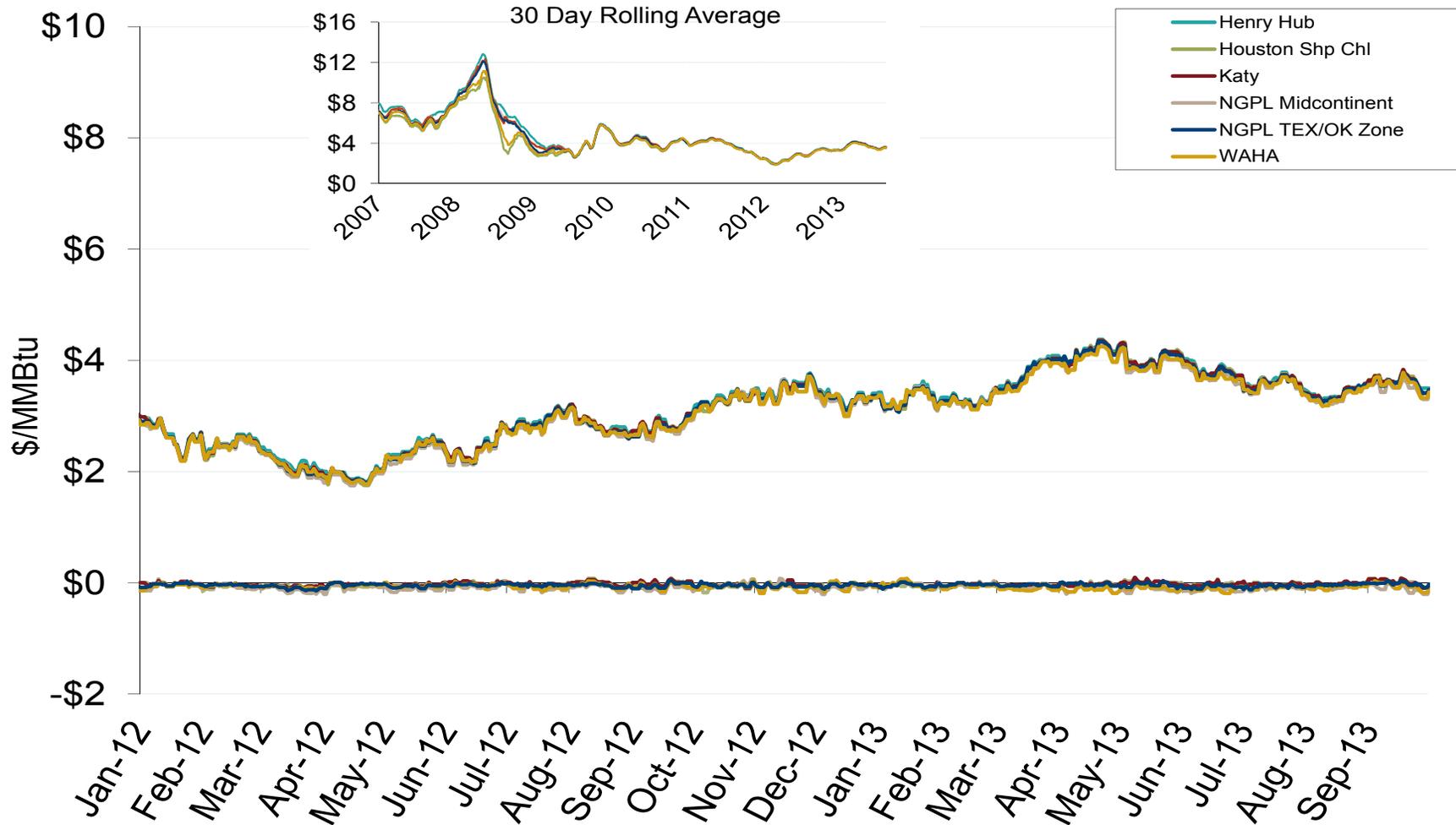
# Gulf Natural Gas Region



## Gulf Annual Average Spot Hub Prices

Annual Average Day Ahead Prices (\$/MMBtu)						
	2008	2009	2010	2011	2012	5-Year Avg
Henry Hub	\$8.85	\$3.92	\$4.37	\$3.99	\$2.75	\$4.78
NGPL Midcontinent	\$7.11	\$3.32	\$4.16	\$3.88	\$2.66	\$4.23
Houston Ship Channel	\$8.50	\$3.75	\$4.34	\$3.94	\$2.71	\$4.65
Katy	\$8.51	\$3.75	\$4.33	\$3.95	\$2.72	\$4.65
Waha	\$7.57	\$3.47	\$4.21	\$3.91	\$2.69	\$4.37
El Paso Permian	\$7.44	\$3.41	\$4.16	\$3.87	\$2.67	\$4.31
Panhandle TX/OK	\$7.07	\$3.27	\$4.14	\$3.86	\$2.63	\$4.19
Tennessee Zone 0	\$8.50	\$3.74	\$4.29	\$3.90	\$2.69	\$4.63

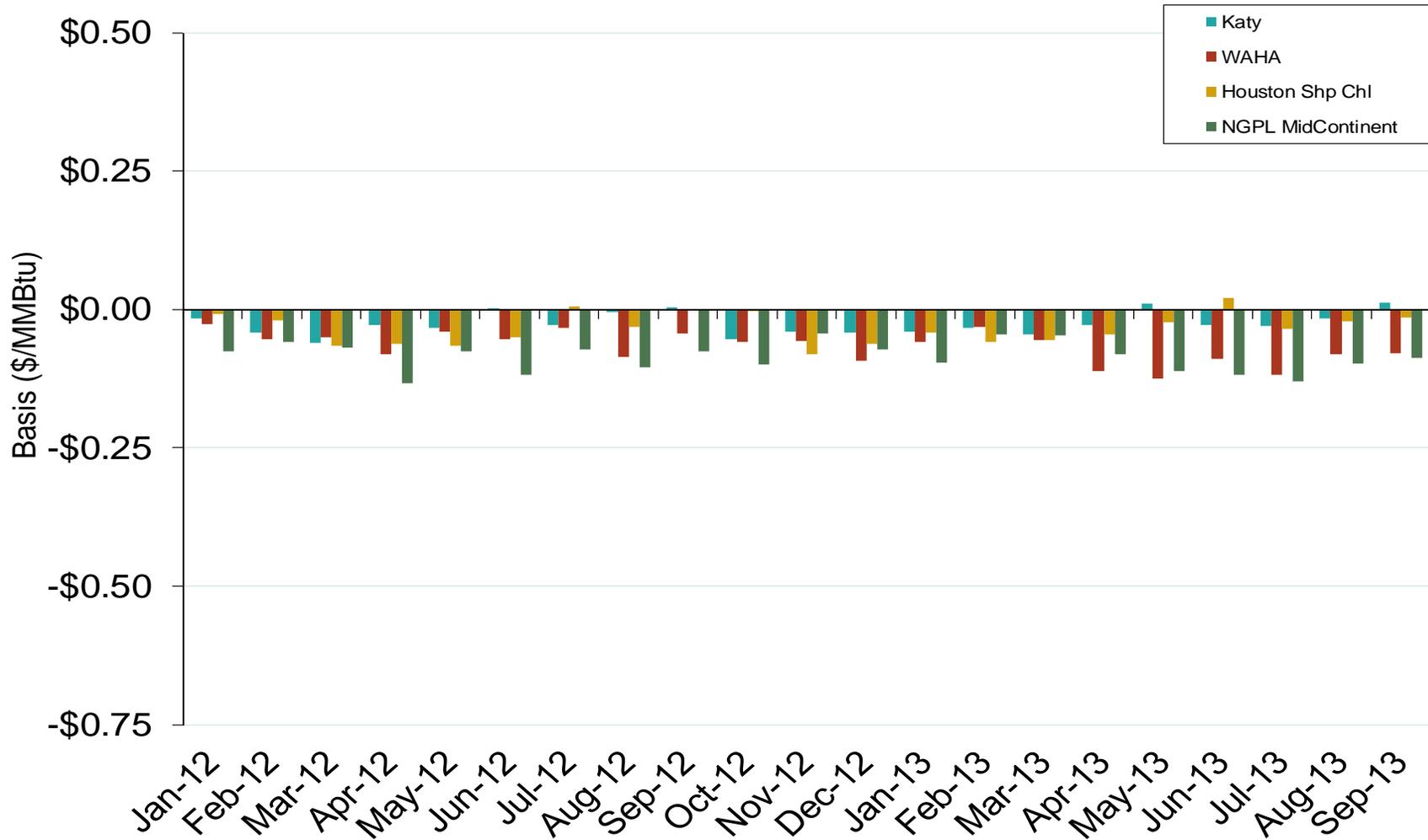
## Gulf Day-Ahead Hub Spot Prices and Basis



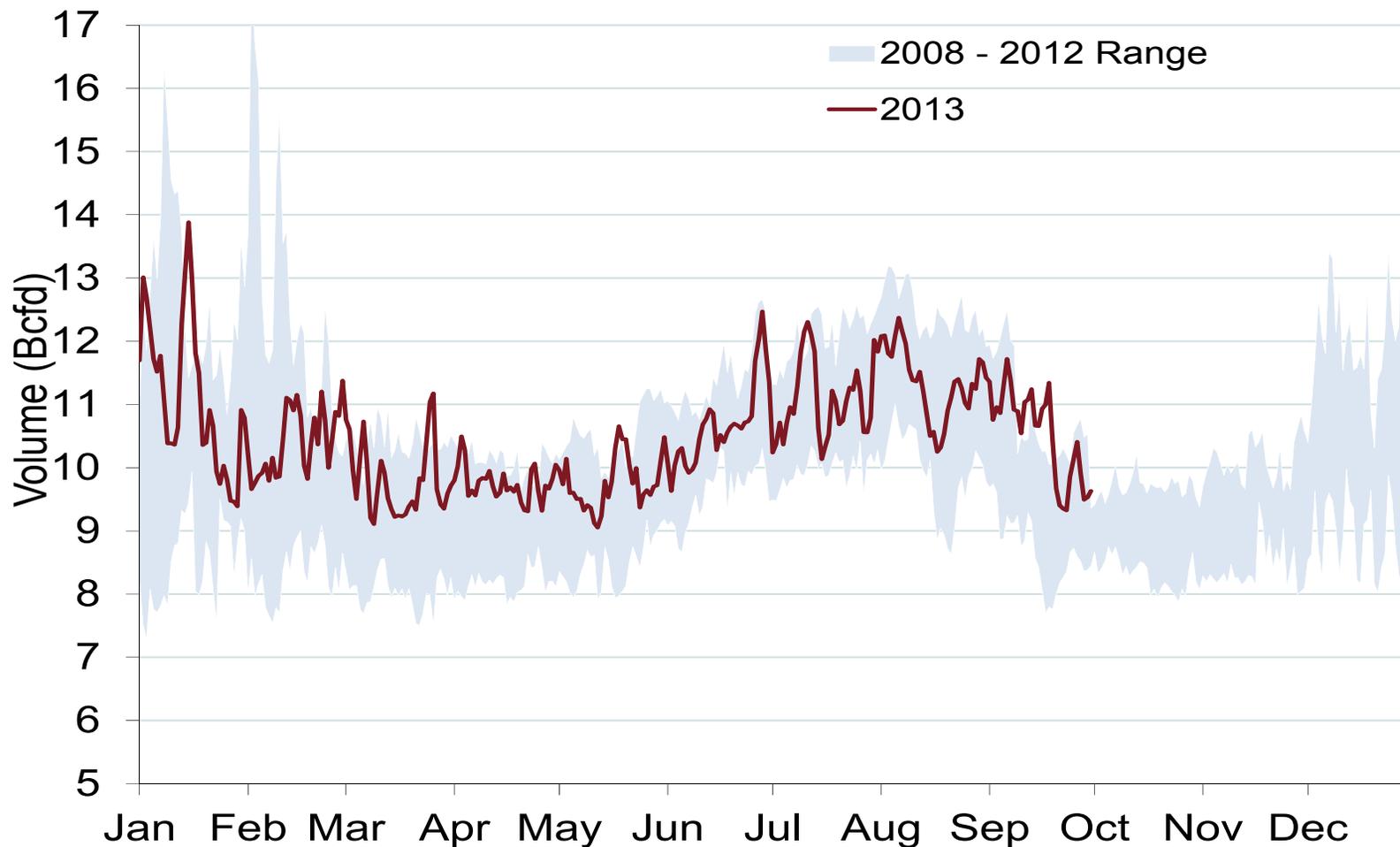
Gulf Natural Gas Market: Average Basis to Henry Hub

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## Gulf Monthly Average Basis Value to Henry Hub



## Daily Gulf Natural Gas Demand All Sectors



## Gulf Natural Gas Consumption for Power Generation

