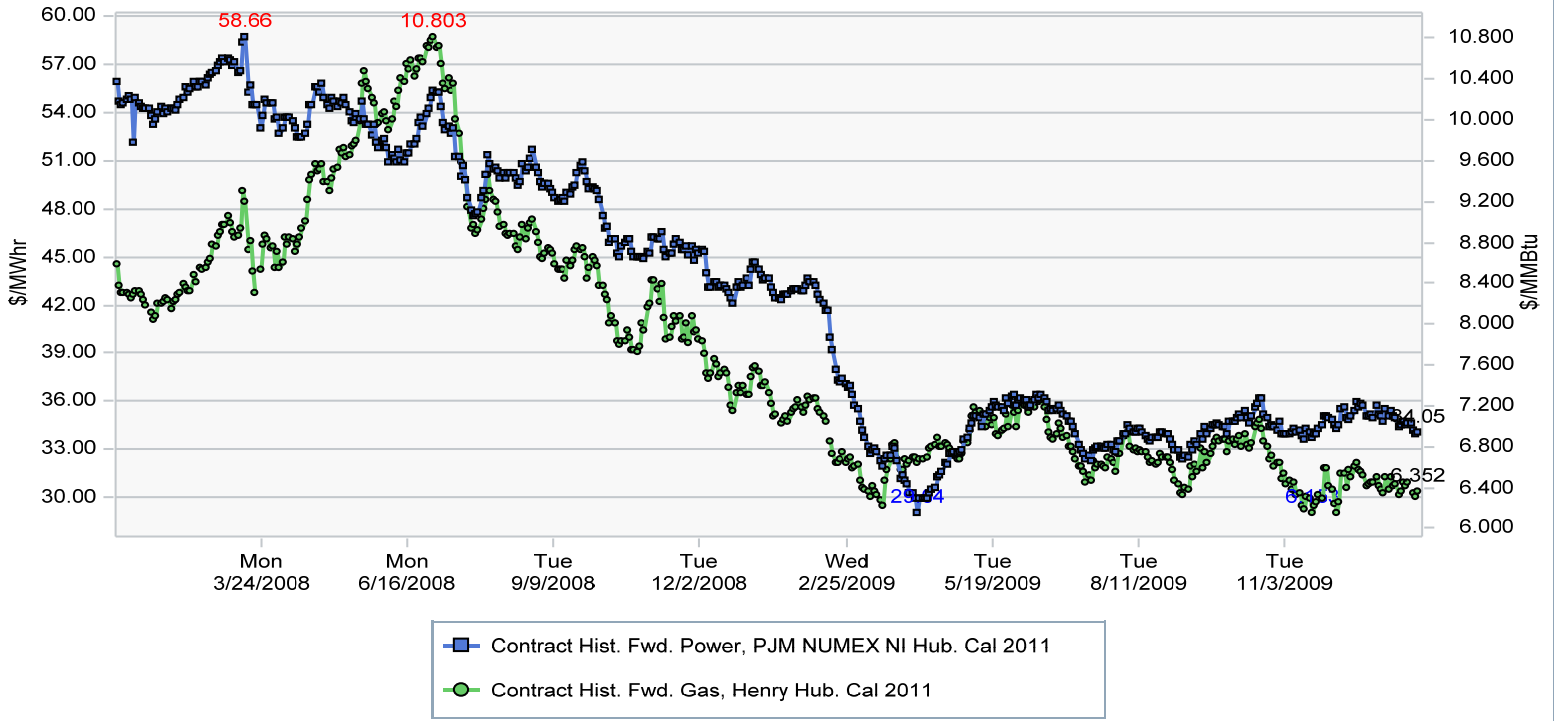
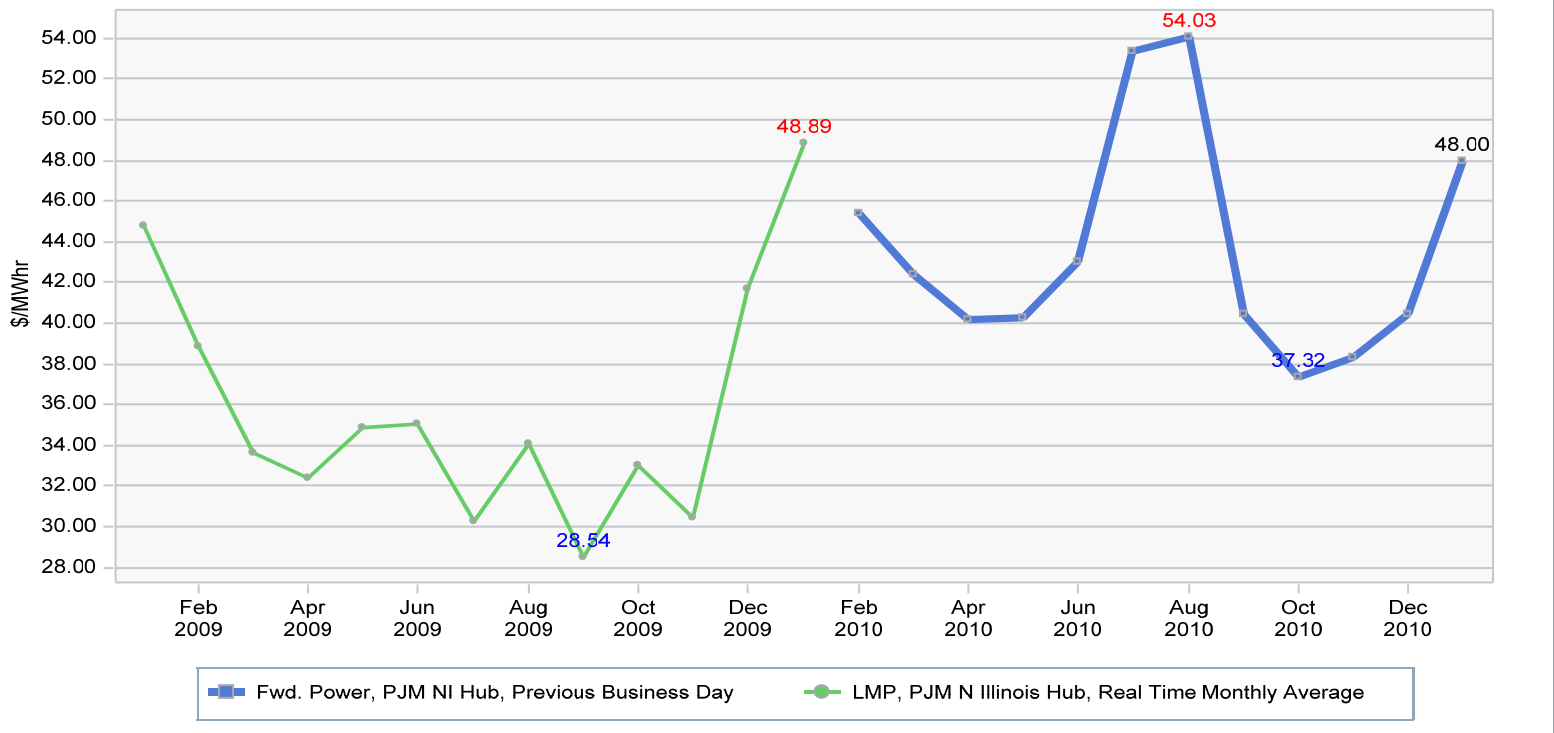


Market Update

Historic Forward Graph Calendar Year 2011

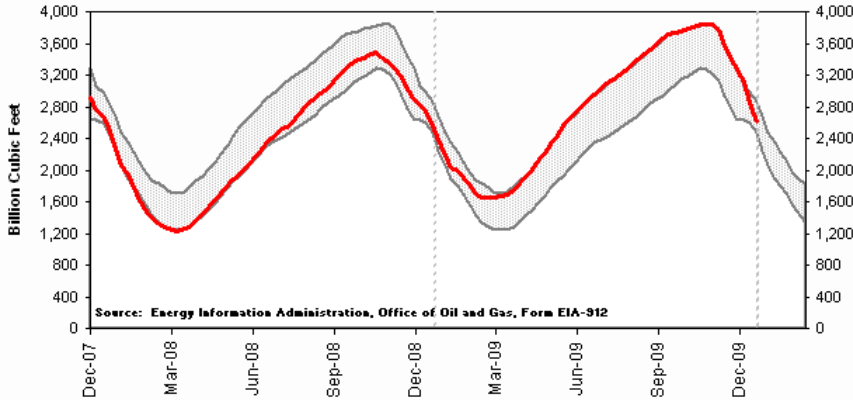


NIHub Locational Marginal Price Onpeak Monthly Avg



Market Update

Working Gas in Underground Storage Compared with 5-Year Range



Summary

Working gas in storage was 2,607 Bcf as of Friday, January 15, 2010, according to EIA estimates. This represents a net decline of 245 Bcf from the previous week. Stocks were 22 Bcf higher than last year at this time and 6 Bcf below the 5-year average of 2,613 Bcf. In the East Region, stocks were 56 Bcf below the 5-year average following net withdrawals of 131 Bcf. Stocks in the Producing Region were 5 Bcf below the 5-year average of 815 Bcf after a net withdrawal of 96 Bcf. Stocks in the West Region were 55 Bcf above the 5-year average after a net drawdown of 18 Bcf. At 2,607 Bcf, total working gas is within the 5-year historical range.

FUTURES STRIP NYMEX FLAT LOAD AS OF JANUARY 21, 2010*

	Current Week	Last Week	Differential
12 Month Price	5.892	5.916	-.024
24 Month Price	6.132	6.172	-.04
Feb 2010-Mar 2010	5.592	5.579	.013
Apr 2010-Oct 2010	5.710	5.735	-.025
Nov 2010-Mar 2011	6.564	6.047	.517
Apr 2011-Oct 2011	6.117	6.822	-.705

*This table and graph report raw NYMEX natural gas contract pricing as traded at the Henry HUB in Louisiana and does not represent "end-user" pricing. Final end-user pricing is affected by geographic location and gas usage load profile.

NYMEX Henry Hub and NGI Chicago City Gate (\$/MMBtu)

