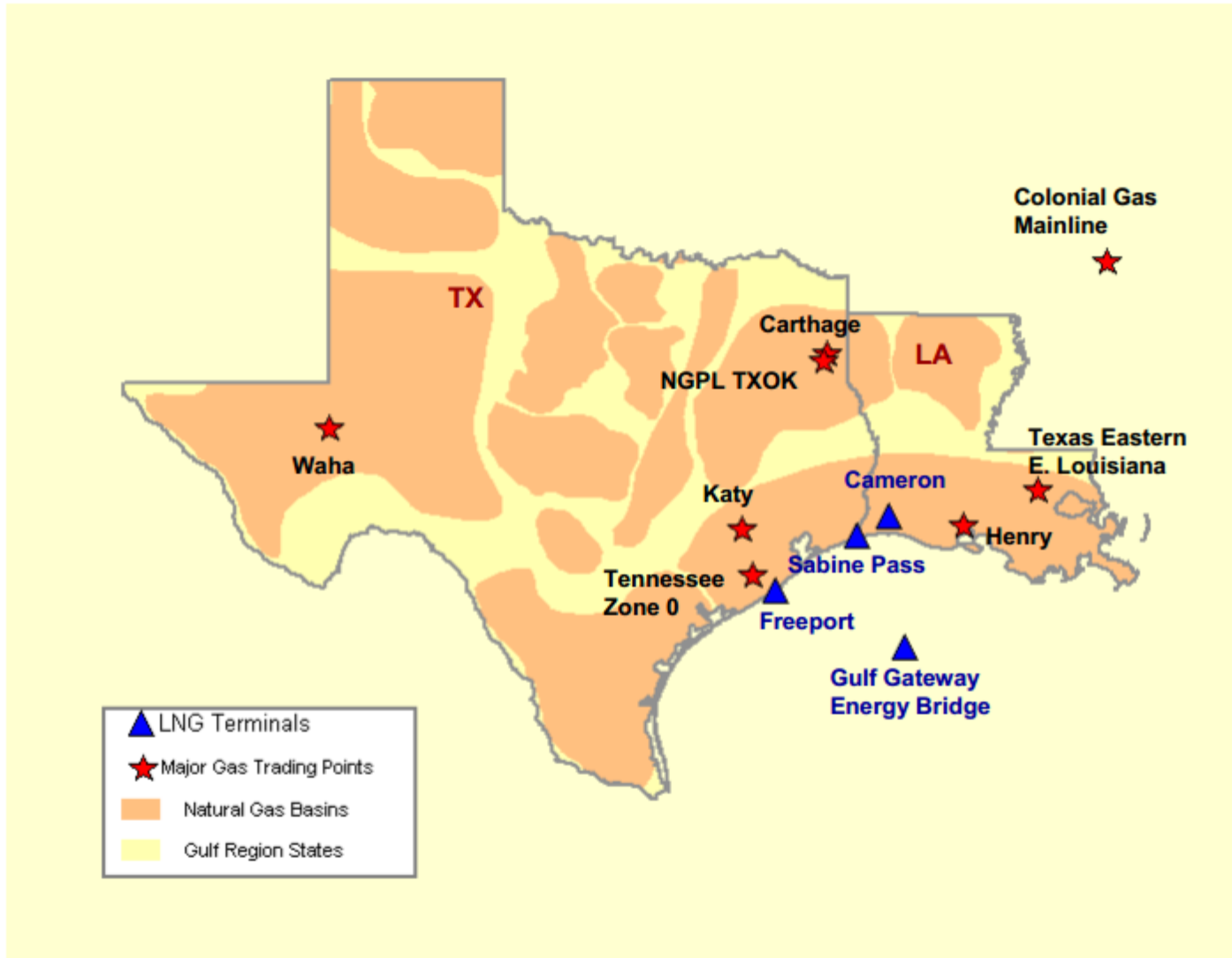


Gulf Natural Gas Region

Federal Energy Regulatory Commission Market Assessments



**Gulf Day-Ahead Prices
Averaged Annually/Seasonally**

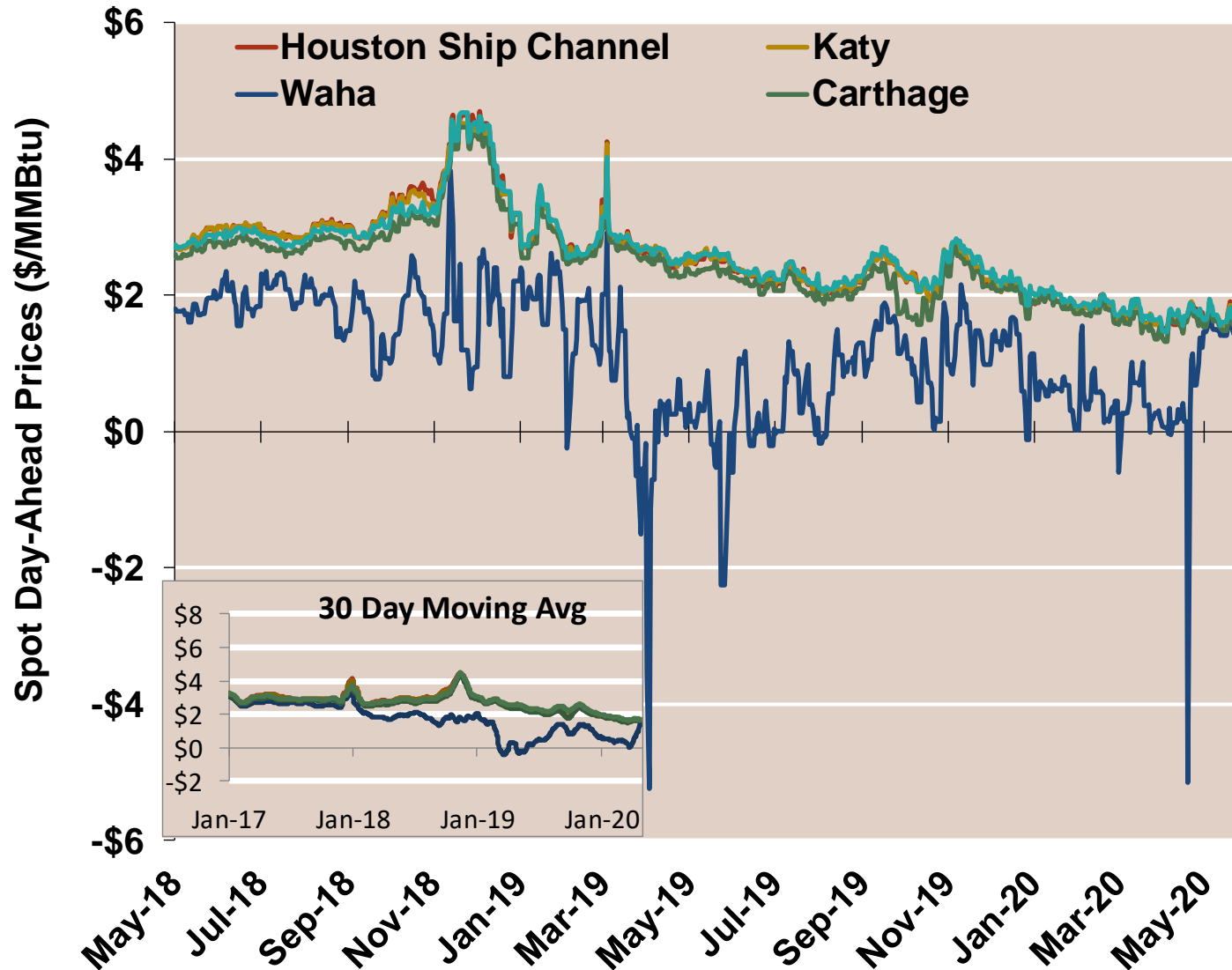
Federal Energy Regulatory Commission **Market Assessments**

| | Average Day Ahead Prices (\$/MMBtu) | Houston Ship Chnl | Katy Texas | Waha Hub | Carthage TX | Henry Hub |
|-----------------|--|--------------------------|-------------------|-----------------|--------------------|------------------|
| 2017 | Annual | 2.98 | 2.97 | 2.67 | 2.87 | 2.96 |
| | Summer | 3.01 | 3.00 | 2.66 | 2.88 | 2.97 |
| | Winter 2017/2018 | 3.04 | 3.01 | 2.44 | 2.87 | 2.97 |
| 2018 | Annual | 3.20 | 3.17 | 1.94 | 2.98 | 3.12 |
| | Summer | 3.01 | 2.99 | 1.83 | 2.77 | 2.91 |
| | Winter 2018/2019 | 3.32 | 3.29 | 1.51 | 3.18 | 3.33 |
| 2019 | Annual | 2.45 | 2.46 | 0.82 | 2.31 | 2.51 |
| | Summer | 2.33 | 2.35 | 0.47 | 2.16 | 2.39 |
| | Winter 2019/2020 | 1.99 | 1.99 | 0.79 | 1.93 | 2.07 |
| 2020 YTD | Annual | 1.76 | 1.76 | 0.64 | 1.69 | 1.80 |
| | Summer | 1.68 | 1.67 | 0.87 | 1.60 | 1.70 |
| | Winter 2020/2021 | | | | | |

Notes:

Gulf Day-Ahead Prices

Federal Energy Regulatory Commission Market Assessments



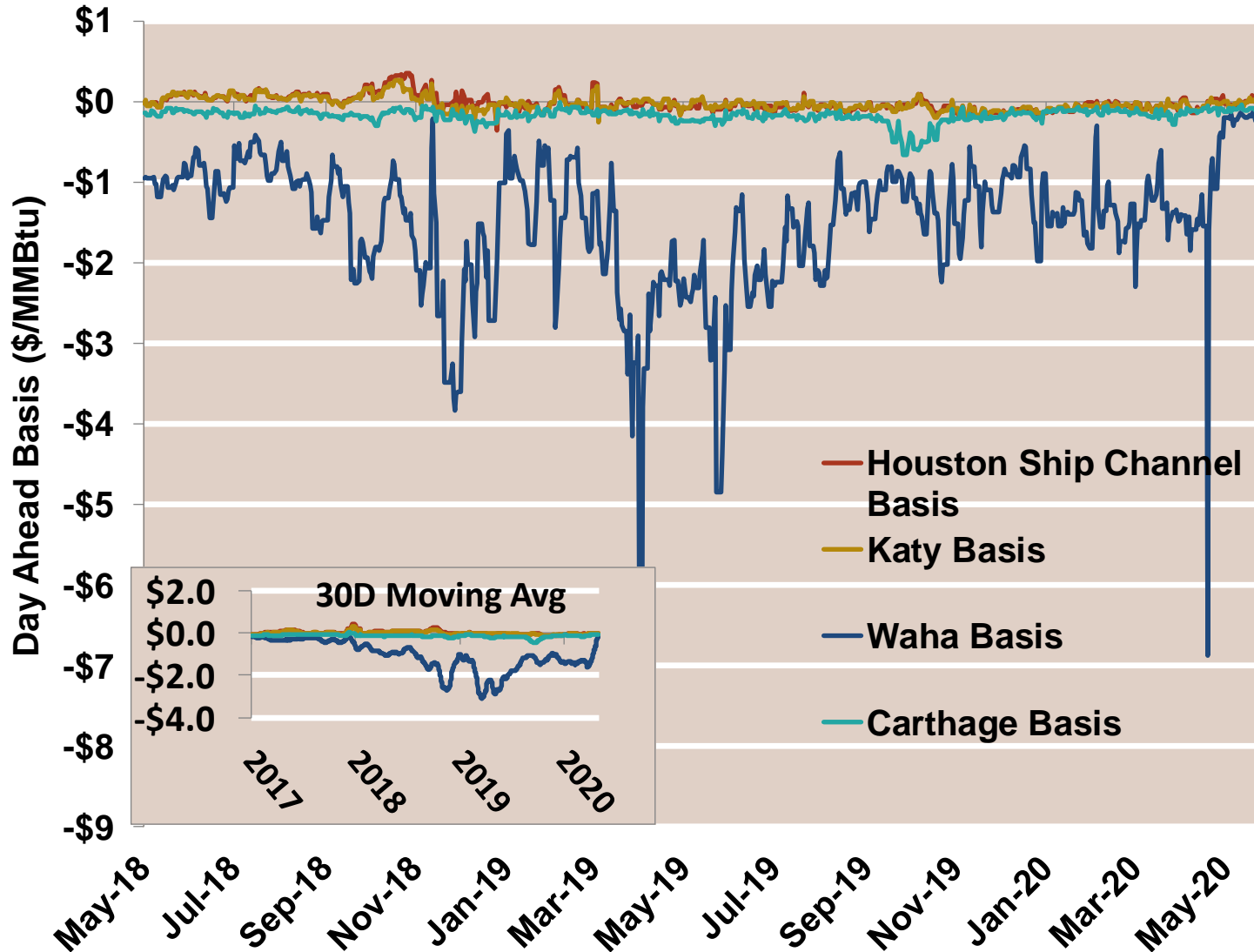
Notes:

Source: Derived from Bloomberg Platts data

Updated May-2020

Gulf Day-Ahead Basis

Federal Energy Regulatory Commission Market Assessments



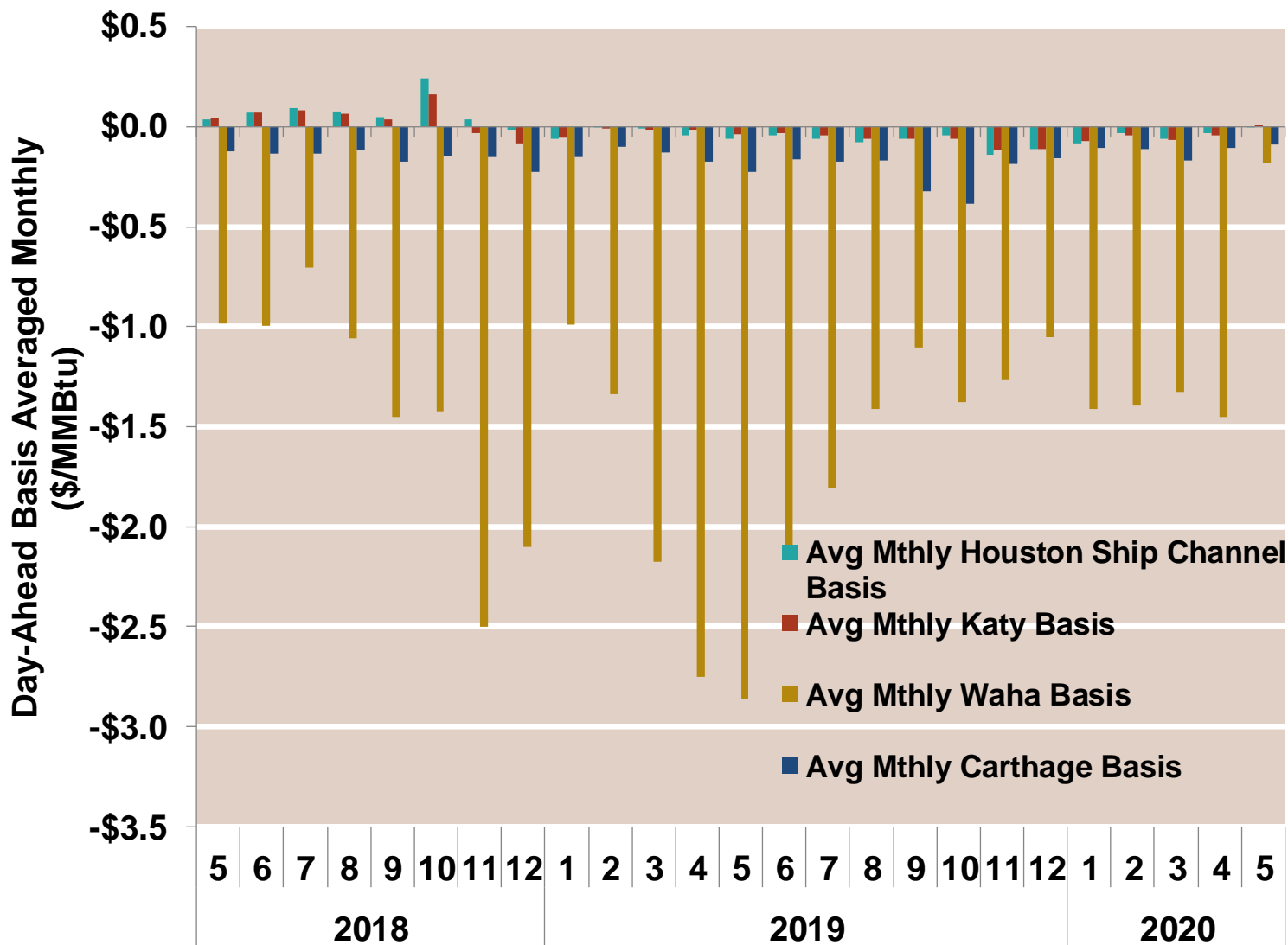
Notes:

Source: Derived from Bloomberg Platts data

Updated May-2020

Gulf Day-Ahead Basis To Henry Hub Averaged Monthly

Federal Energy Regulatory Commission **Market Assessments**



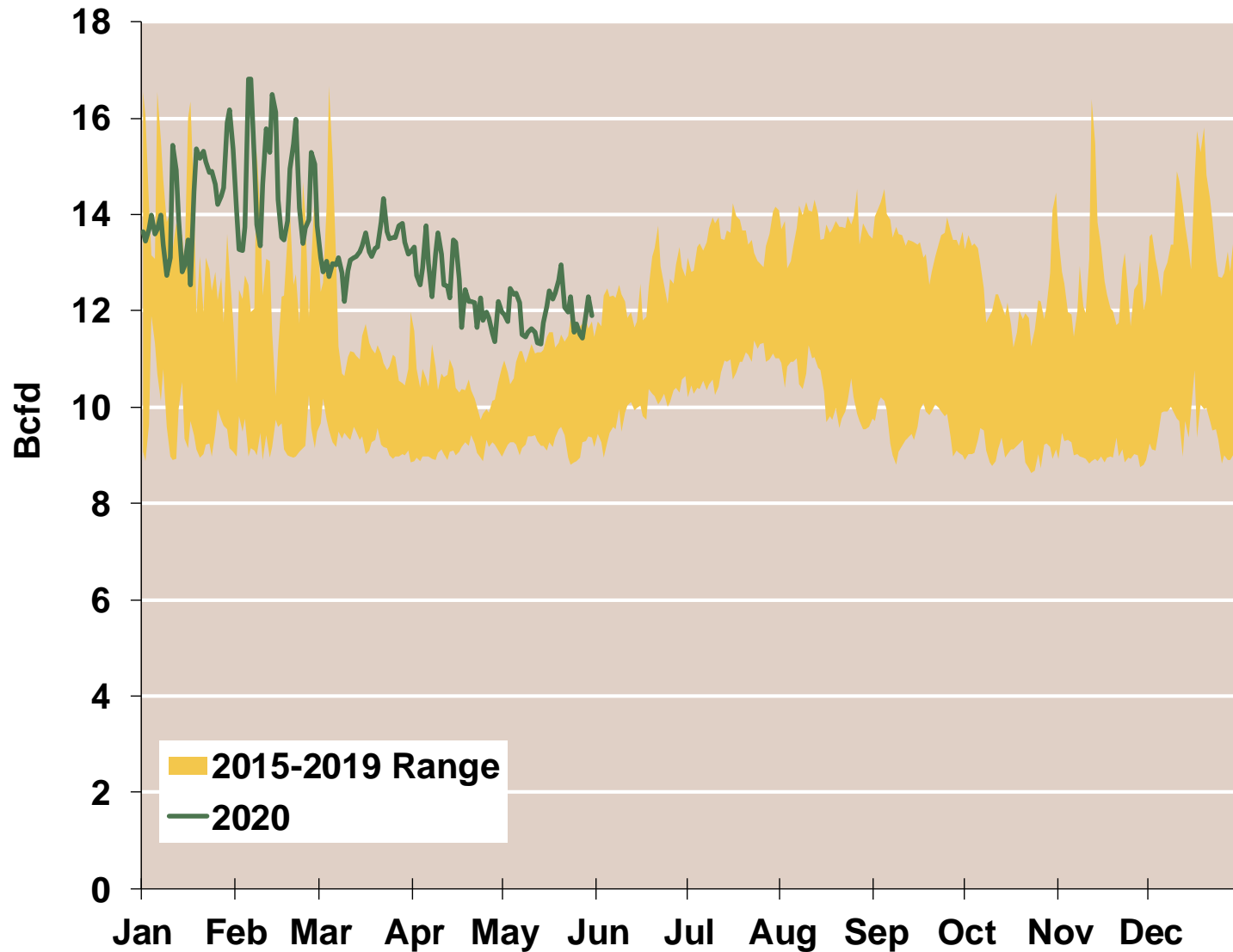
Notes:

Source: Derived from Bloomberg Platts data

Updated May-2020

Daily Texas Natural Gas Demand All Sectors

Federal Energy Regulatory Commission **Market Assessments**



Source: Derived from *Bentek Energy* data

Texas Natural Gas Consumption for Power Generation

Federal Energy Regulatory Commission Market Assessments

