

# *Platts*

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# Platts Natural Gas Prices

- Overview of Platts North American gas price reporting
- Summary of index assessments and methodologies for daily and monthly bidweek markets
- Snapshot of spot market recovery since implosion of 2002-2003
- Basis differentials and capacity release
- Practical realities of participating in Platts index formation
- Information on where to find publicly available methodologies and editorial contact information for further questions
- Discussion and questions

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# Platts North American Natural Gas Pricing History

- Platts editors have assessed North American spot-gas markets since US markets were deregulated in the mid-1980s
- Platts assesses two primary types of physical gas markets:
  - Daily spot market in *Gas Daily*
  - Monthly bidweek market in *Inside FERC's Gas Market Report*
- Assessments available through several newsletters, as well as on Platts real-time Alert services and through Dispatch data feeds

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# Monthly Spot Market

## ➤ Monthly bidweek indexes

- Fixed-price deals negotiated during last five business days of month for delivery throughout the next month
- Market captured: Baseload gas to flow throughout month
- Approximately 70 companies report gas transactions
- All reported via mid- or back offices
- 2006 averages:
  - 20.4 million MMBtu/day
  - 3,271 transactions
- November 2007: 25.3 million MMBtu/day; 4,080 transactions used

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## Inside FERC's Gas Market Report

April 6, 2007

Cold weather, crude rally NYMEX gas; spot prices move with regional weather

Investment bank, fund participation continues to grow in spot gas markets

MARKET An influx of cold weather expected over early

Hedge fund and investment bank participation in the cash settlement Exchange's gas platform use related story, of the TSX Group, will serve as a clearing market allows more non-traders to participate in the

business is seeing increasing investment banks who want to be delivery. "That's why we're market," he said. I estimate that hedge (continued on page 17)

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## Inside FERC's Gas Market Report

April 2007

### Prices of Spot Gas Delivered to Pipelines, April 1 (per MMBtu)

	Range	Index	Volume	Deals		Range	Index	Volume	Deals
<b>ANR Pipeline Co.</b>					<b>Onok Gas Transportat LLC</b>				
Louisiana	\$7.19 to \$7.54	\$7.46	154	28	Oklahoma	\$6.20 to \$6.54	\$6.28	1	2
Oklahoma	\$6.09 to \$6.44	\$6.14	93	12	<b>Panhandle Eastern Pipe Line Co.</b>				
<b>CenterPoint Energy Gas Transmission Co.</b>					Texas, Oklahoma (mainline)				
East	\$6.11 to \$6.96	\$6.26	234	34	\$5.96 to \$6.42	\$6.06	715	120	
<b>Colorado Interstate Gas Co.</b>					<b>Questar Pipeline Co.</b>				
Rocky Mountains	\$3.32 to \$3.59	\$3.49	208	42	Rocky Mountains	\$2.93 to \$3.48	\$3.10	42	11
<b>Columbia Gas Transmission Corp.</b>					<b>Southern Natural Gas Co.</b>				
Appalachia	\$7.87 to \$8.01	\$7.92	280	64	Louisiana	\$7.54 to \$7.61	\$7.59	433	49
<b>Columbia Gulf Transmission Co.</b>					<b>Southern Star Central Gas Pipeline Inc.</b>				
Louisiana	\$7.20 to \$7.58	\$7.50	173	28	Texas, Oklahoma, Kansas	\$6.08 to \$6.08	\$6.08	5	1
<b> Dominion Transmission Inc.</b>					<b>Tennessee Gas Pipeline Co.</b>				
Appalachia	\$7.69 to \$7.99	\$7.96	418	66	Louisiana, 500 kg	\$7.26 to \$7.52	\$7.48	480	65
<b>El Paso Natural Gas Co.</b>					Louisiana, 800 kg				
Permian Basin	\$5.97 to \$6.25	\$6.04	980	139	\$7.14 to \$7.53	\$7.45	248	29	
San Juan Basin	\$5.87 to \$6.10	\$5.96	864	125	Texas, zone 0	\$6.97 to \$7.16	\$7.04	252	48
<b>Florida Gas Transmission Co.</b>					<b>Texas Eastern Transmission Corp.</b>				
Zone 1	\$7.17 to \$7.56	\$7.33	34	10	East Louisiana zone	\$7.51 to \$7.62	\$7.51	153	33
Zone 2	\$7.56 to \$7.62	\$7.59	44	11	West Louisiana zone	\$7.42 to \$7.47	\$7.43	195	38
Zone 3	\$7.64 to \$7.80	\$7.75	101	22	East Texas zone	\$6.94 to \$7.10	\$6.97	107	21
<b>Kerr River Gas Transmission Co.</b>					South Texas zone				
Wyoming	\$3.38 to \$4.03	\$3.56	1,299	221	\$6.96 to \$7.06	\$6.99	283	49	
<b>Natural Gas Pipeline Co. of America</b>					<b>Texas Gas Transmission Corp.</b>				
Midcontinent zone	\$5.99 to \$6.16	\$6.04	261	46	Zone 1	\$7.10 to \$7.50	\$7.30	247	32
Louisiana zone	\$7.16 to \$7.16	\$7.16	6	2	Zone SL	\$7.12 to \$7.46	\$7.40	189	29
Texas zone	\$6.49 to \$6.89	\$6.64	1,078	159	<b>Transcontinental Gas Pipe Line Corp.</b>				
South Texas zone	\$7.01 to \$7.01	\$7.01	20	2	Zone 1	\$7.96 to \$7.24	\$7.10	247	50
<b>Northern Natural Gas Co.</b>					Zone 2				
Demarcation	\$6.36 to \$6.76	\$6.57	609	95	\$7.53 to \$7.67	\$7.53	180	30	
Ventura, Iowa	\$6.70 to \$7.06	\$6.85	452	79	Zone 3	\$7.36 to \$7.76	\$7.64	503	79
<b>Northwest Pipeline Corp.</b>					Zone 4				
Rocky Mountains	\$3.38 to \$4.03	\$3.55	1,499	262	\$7.68 to \$7.71	\$7.69	68	8	
Canadian border	\$6.45 to \$6.85	\$6.60	237	45	<b>Transwestern Pipeline Co.</b>				
<b>Trunkline Gas Co.</b>					Permian Basin				
Louisiana	\$7.22 to \$7.57	\$7.51	184	25	\$5.87 to \$6.12	\$6.05	63	12	

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# Overview: monthly bidweek indexes

- Pricing published for 66 US and Canada locations in *Inside FERC's Gas Market Report*, on *Natural Gas Alert* and via Dispatch data feed
- Low-high range, index, volume and deal counts published for each location
- Fixed-price physical deals used in West
- Blend of fixed-price physical and physical basis deals used at locations east of Rockies
- Index is a weighted average of deals at points with volume above 25,000 MMBtu/day (almost all points)
- Assessments can be used at low-liquidity points if sufficient information available
- Widely used for hedging, settlement

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# How monthly indices are calculated

- Potentially anomalous or outlying deals identified (standard deviation used as initial screen)
- Measures of central tendency considered, including volume-weighted average, median, simple average, mode and midpoint
- Volume-weighted average of each submitter considered
- Relationship to other pricing points considered
- Volume-weighted average of point is foundation of index-setting. In thinner or more volatile markets, median may better represent center point of trading
- Range is absolute high and low after any outliers discarded

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# How monthly assessments are formulated

- If trade data is insufficient to calculate an index, Platts will attempt to publish an assessment. Factors considered in assessments:
- Differentials to related liquid locations (e.g., Cheyenne may trade as differential to CIG)
- Trading in the daily market during bidweek
- Physical bid/ask spreads
- Derivatives trading
- Other available market information
- Assessments are clearly marked in price tables
- Assessments are rare—one or none per month
- If no market information available, no price is published (N.A.)

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# Daily Spot Market

- **Gas Daily indexes/midpoints**
- **Fixed-price deals negotiated each business day for flow the next day (or next three days on Fridays)**
- **Market captured: Daily firm swing gas**
  - **Approximately 70 companies report gas transactions**
  - **All reported via mid- or back offices**
  - **2006 averages:**
    - 20.5 million MMBtu/day
    - 2,937 transactions
  - **Oct. 2007: 26.8 MMBtu/day; 4,016 deals**

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## Gas Daily

Monday, April 9, 2007

### Big swath of San Juan Basin opened to drilling

Two federal agencies last week agreed to open about 125,000 acres of the northern San Juan Basin in Colorado to coalbed methane drilling. The Bureau of Land Management and US Forest Service issued a record of decision that covers parts of the HD Mountains near Bayfield. The ROD, which follows more than five years of study on the impact of drilling on the region, sets the stage for producers to drill up to 127 new wells and build associated roads, pipelines and other facilities north of the Southern Ute Indian Reservation.

"We appreciate that the public and the proponents encouraged us to

(continued on page 5)

### Pirate offers free booty to stir Aquila opposition

While some angry shareholders buy up chunks of a company's stock and write nasty letters to the CEO, Pirate Capital went several steps further last week, creating a web site and giving away T-shirts expressing its disdain for Aquila's divestiture plan.

Norwalk, Connecticut-based Pirate, a hedge fund that owns 5% of Aquila and objects to the company's plan to sell itself in two parts (GD 3/8), launched www.badaquiladeal.com to promote its message that shareholders would be shortchanged by the deal.

"We thought it was a novel way to reach shareholders of a company

(continued on page 4)

### Heating season ends with 1.569 Tcf in storage

The traditional storage withdrawal season wrapped up with 1.569 Bcf of gas in the ground, the second-highest end-of-winter inventory on record, the Energy Information Administration reported Thursday.

For the week ending March 30, EIA posted a net injection of 58 Bcf, which exceeded consensus expectations of 47 to 52 Bcf. But the market shrugged off the data and rallied late (see story below).

"That pretty much indicates that the market is not being driven by the amount of gas in storage right now," said Donald Murry, an economist at C.H. Guemsey. "Every time someone says something about

(continued on page 4)

### Rockies prices lay an egg; NYMEX hops 9.2 cents

Cash prices in the Rocky Mountains reversed course and fell sharply Thursday despite forecasts for weekend snow in parts of Wyoming and Colorado. In the futures market the May NYMEX contract settled 9.2 cents higher at \$7.60/MMBtu.

Northwest Pipeline's south of Green River station plunged around \$1, while Northwest's Wyoming pool slid about 75 cents. Sources suggested that with so many variables affecting Thursday's market — including a holiday weekend and forecasts showing a dramatic warm-up

### Daily price survey (\$/MMBtu)

NATIONAL AVERAGE PRICE: 7.270

Trans. date: 4/05  
Firm date(s): 4/06-09

	Midpoint	Absolute	Common	Volume	Deals
<b>Pennion Basin Area</b>					
El Paso, Permian Basin	6.590	6.544-6.63	6.57-6.61	600	112
Waha	6.915	6.907-7.02	6.917-7.02	543	93
Transwestern, Permian Basin	6.710	6.706-7.14	6.70-7.12	18	3
<b>East Texas-North Louisiana Area</b>					
Carthage Hub	7.070	7.007-7.16	7.037-7.11	98	22
NGFL, Beck zone	7.065	6.977-7.12	7.037-7.10	884	138
Texas Eastern, ETX	6.970	6.897-7.07	6.937-7.02	11	3
Texas Gas, zone 1	7.515	7.487-7.55	7.507-7.53	225	30
<b>East-Houston-Katy</b>					
Houston Ship Channel	7.245	7.127-7.37	7.187-7.31	967	124
Katy	7.210	7.107-7.28	7.177-7.25	803	95
<b>South-Corpus Christi</b>					
Agua Dulce Hub	7.180	7.107-7.23	7.157-7.21	155	9
NGFL, SIX	7.095	7.087-7.12	7.097-7.11	62	11
Tennessee, zone 0	7.135	7.097-7.17	7.117-7.17	211	31
Texas Eastern, SIX	7.070	7.017-7.15	7.047-7.11	221	46
Transco, zone 1	7.205	7.177-7.23	7.197-7.22	79	19
<b>Louisiana-Onshore South</b>					
AMR, La.	7.505	7.487-7.55	7.497-7.52	184	51
Columbia Gulf, La.	7.525	7.487-7.58	7.507-7.55	406	70
Columbia Gulf, mainline	7.580	7.497-7.62	7.557-7.61	209	30
Florida Gas, zone 1	7.830	7.297-7.50	7.337-7.48	30	5
Florida Gas, zone 2	7.480	7.487-7.48	7.487-7.48	4	2
Florida Gas, zone 3	7.565	7.457-7.63	7.527-7.61	126	22
Honey Hub	7.525	7.497-7.56	7.517-7.54	956	134
NGFL, La.	7.200	7.007-7.19	7.087-7.32	26	8
Southern Natural, La.	7.530	7.467-7.61	7.497-7.57	335	41
Tennessee, La., 500 Leg.	7.600	7.527-7.70	7.567-7.65	504	87
Tennessee, La., 800 Leg.	7.450	7.397-7.56	7.417-7.49	456	68
Texas Eastern, WLA	7.485	7.447-7.55	7.467-7.51	261	46
Texas Eastern, ELA	7.500	7.477-7.54	7.487-7.52	282	38
Texas Gas, zone SL	7.495	7.457-7.80	7.457-7.58	169	20
Transco, zone 2	7.445	7.387-7.58	7.407-7.50	274	24
Transco, zone 3	7.605	7.517-7.65	7.577-7.64	1176	118
Wurline, WLA	7.490	7.477-7.52	7.487-7.50	74	14
Wurline, ELA	7.515	7.467-7.57	7.497-7.54	83	29
<b>Oklahoma</b>					
AMR, Okla.	6.680	6.656-6.75	6.666-7.11	58	15
CirclePoint, East	6.925	6.807-7.05	6.866-6.99	230	45
NGFL, Midcontinent	6.725	6.696-6.75	6.716-7.14	189	37
Onok, Okla.	6.680	6.656-6.70	6.676-6.69	12	3
Panhandle, Tx., Okla.	6.635	6.576-7.12	6.606-6.67	287	45
Southern Star, Tx., Okla., Kan.	6.700	6.706-7.10	6.70-7.10	4	1
<b>New Mexico-San Juan Basin</b>					
El Paso, Bonhard	6.555	6.544-6.56	6.556-6.56	69	11
El Paso, San Juan Basin	6.565	6.466-6.61	6.536-6.60	818	120

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## Overview: daily indexes

- Pricing published for 84 US and Canada locations in *Gas Daily*, on *Natural Gas Alert* and via Dispatch data feed
- Absolute range, common range, volume-weighted average (midpoint), volume and deal count published for each location
- Index methodology: volume-weighted average of deals
- If no volume, no published price
- Widely used for hedging, settlement

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# How daily prices are calculated

- Absolute range is high and low after any outliers are eliminated
- Midpoint is volume-weighted average of all transactions
- Common range is built around the midpoint and generally represents 50% of absolute range.
- If a point has a single price, the midpoint, common range and absolute range are all the same

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# Market Recovery

- **Gas market and indexes have recovered dramatically since the marketplace shakeout of 2002-2003**
  - Transparent FERC-endorsed standards ensure integrity of data
  - Volume behind indexes up dramatically, still growing
  - About 70 companies contribute data in North American gas survey
  - More companies, including smaller ones, initiating reporting

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# Basis differential and capacity release

## ➤ Basis differential and capacity release

- FERC clarified that shippers must be allowed to resell capacity and can price using indexes (as long as under maximum rate)
- Basis differential is the difference between values between any points; can be calculated for daily, bidweek values
- Can be seen as market value of being able to move gas from point A to point B
- Basis values change: consider price history and liquidity of points

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# The practical realities of participating

## ➤ What it takes to participate

- Certification or confidentiality agreement — Platts provides template and company attorney can work directly with Platts attorney if needed
- Platts editors available to work with mid- or back office on defining deal types and resolving mapping issues
- Some companies prefer test phase to verify report, process
- Platts continues to work with companies to address questions, clarify any reporting issues
- When errors are made, Platts helps identify and companies submit corrections reports
- Process has proven to be very workable, and resources required after start-up are limited on company side

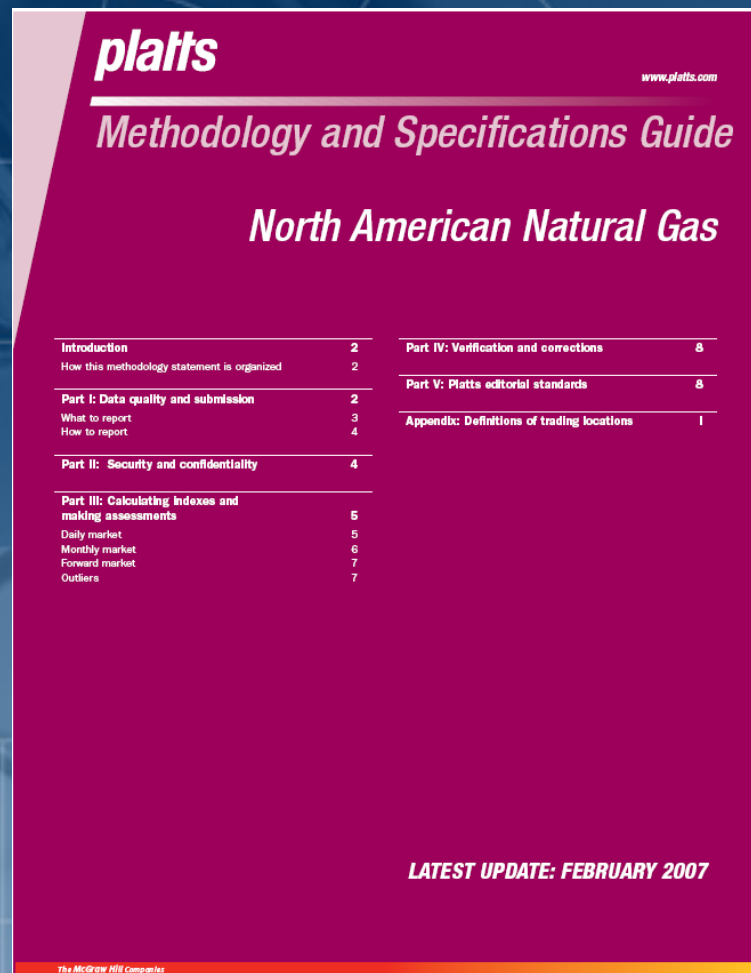
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# Methodology and Specifications Guide

- Assessment methodologies
- How to participate in surveys
- What transactional data to report
- How to report
- Definitions of trading locations

Guide is available for  
downloading at:

<http://www.platts.com>



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# Discussion, Q&A, and follow-up contact information

- Platts editors are available for one-to-one conversations, conference calls or on-site meetings
- Contacts:
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# Licensing Platts Data

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**Senior Director, North America Sales**

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## Internal Business Use Examples

- Internal servers
- Facsimiles
- E-mails
- Hard-copies

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## Derived Data Use Examples

- As part of a price calculation or formula –  
*Platts Gas Daily +/- .02 cents*
- Daily, Weekly, Monthly Averages
- P&L Calculations

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Limited Third Party Use

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# How to get Platts Index Prices

## *Subscription Forms:*

- *Master Subscription Agreement (MSA)*
- *Services Attachment (SA)*

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# How to get Platts Index Prices

- Publication (PDF Format) – Gas Daily or Inside FERC Gas Market Report
- Dispatch FTP Feed
- Dispatch via Platts.com (CSV Format)
- Dispatch Delivered via Approved 3<sup>rd</sup>-party Vendor
  - *Aspen Tech*
  - *Bloomberg*
  - *CQG*
  - *DTN*
  - *FutureSource*
  - *Global Insight*
  - *GlobalView*
  - *KIODEX*
  - *LIM*
  - *Sarus*
  - *Sunguard*
  - *ZE Power*

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## Dispatch: Permitted Use

Prices may be used in either raw or derivative form by the users named on the Services Attachment for:

- Transaction Settlement
- Risk Management
- Analysis
- Other uses

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# File Formats

- PDF = Portable Document Format (Adobe)
- FTP = File Transfer Protocol
- CSV = Comma Separated Value

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# Platts Publication: Gas Daily Sample PDF File

Adobe Acrobat - [GD\_20071115.pdf]

File Edit Document Tools View Window Help

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## Gas Daily

Thursday, November 15, 2007

### FERC urged to temper use of penalty authority

In the run-up to Friday's much-anticipated Washington forum on energy market oversight, major gas and electric trade groups on Wednesday urged the Federal Energy Regulatory Commission to shift its emphasis from punitive enforcement actions to policies that "foster a culture of compliance."

The suggestions reflect industry concerns about the direction FERC enforcement has taken since Congress in 2005 expanded the commission's authority to punish companies and traders who ignore regulations.

*(continued on page 5)*

### Kelliher: Market at risk if FERC loses turf battle

The outcome of a turf battle over authority to pursue enforcement action against hedge fund Amaranth Advisors will have a big impact on the ability of the Federal Energy Regulatory Commission to protect customers in the gas market, FERC Chairman Joseph Kelliher said Tuesday.

"To me, it was never a surprise that Amaranth would challenge our jurisdiction," Kelliher said at the National Association of Regulatory Utility Commissioners' annual meeting in Anaheim, California. "All things being equal, a regulated company would probably prefer to be subject to smaller penalties" proposed by the Commodity Futures

*(continued on page 5)*

### Amaranth suit blames JP Morgan for downfall

Defunct hedge fund Amaranth Advisors filed suit against JP Morgan on Tuesday claiming the bank, and not gas trading losses, was to blame for its spectacular collapse in 2006.

#### Daily price survey (\$/MMBtu)

NATIONAL AVERAGE PRICE: 6.460

Trans. date: 11/14  
Flow date(s): 11/15

	Midpoint	Absolute	Common	Volume	Deals
<b>Permian Basin Area</b>					
El Paso, Permian Basin	5.150	4.825.50	4.985.32	1582	216
Waha	5.235	4.925.45	5.105.37	373	52
Transwestern, Permian Basin	5.045	4.875.25	4.955.14	62	9
<b>East Texas-North Louisiana Area</b>					
Carthage Hub	5.280	5.255.50	5.225.44	113	33
NGPL, Texco zone	5.345	5.055.52	5.235.46	1265	149
Texas Eastern, ETX	5.955	5.505.08	5.825.08	54	11
Texas Gas, zone 1	7.220	7.167.33	7.187.26	223	32
<b>East-Houston-Katy</b>					
Houston Ship Channel	6.075	5.955.56	5.956.23	998	107
Katy	5.995	5.936.20	5.936.06	1059	138
<b>South-Corpus Christi</b>					
Agua Dulce Hub	6.020	5.875.15	5.956.09	227	18
NGPL, STX	5.685	5.605.85	5.625.75	102	14
Tennessee, zone O	6.015	5.855.15	5.946.09	192	13
Texas Eastern, STX	6.070	6.006.10	6.056.10	324	51
Transco, zone 1	5.945	5.906.00	5.925.97	17	6
<b>Louisiana-Onshore South</b>					
ANR, La.	7.250	7.187.38	7.207.30	351	71
Columbia Gulf, La.	7.275	7.217.37	7.247.32	197	36
Columbia Gulf, mainline	7.300	7.217.40	7.257.35	534	87
Florida Gas, zone 1	7.105	6.307.35	6.847.35	69	15
Florida Gas, zone 2	7.375	7.327.42	7.357.40	57	10
Florida Gas, zone 3	7.550	7.447.70	7.497.63	170	25
Henry Hub	7.275	7.207.40	7.237.33	2344	263

1 of 8 8.5 x 11 in

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# Platts FTP: Gas Daily Sample File

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COPYRIGHT 2007 THE MCGRAW-HILL COMPANIES, INC.
Platts_dispatch 200711130045 02890 FINAL      GD  20071112
N  IGBBR22h 200711120000 6.75
N  IGBBR22l 200711120000 6.32
N  IGBBQ21l 200711120000 6.48
N  IGBBQ21w 200711120000 144.0
N  IGBBQ21h 200711120000 6.68
N  IGBBQ21u 200711120000 6.58
N  IGBCA22h 200711110000 5.27
N  IGBCA22l 200711110000 5.01
N  IGBAD20h 200711120000 5.49
N  IGBAD20l 200711120000 5.29
N  BGBAO21u 200711110000 27.0
N  BGBCZ21u 200711110000 31.0
N  IGBCZ21u 200711110000 5.085
N  IGBCZ21l 200711110000 5.01
N  IGBCZ21w 200711110000 167.0
N  IGBCZ21h 200711110000 5.16
N  BGBCD21u 200711120000 7.0
F  IGDDL21l 200711130000 6.74
F  IGDDL21w 200711130000 1216.0
F  IGDDL21u 200711130000 6.835
F  IGDDL21h 200711130000 6.93
N  BGBCK21u 200711110000 8.0
N  IGBDV21l 200711110000 5.63
N  IGBDV21h 200711110000 5.73
N  IGBDV21u 200711110000 5.68
N  IGBDV21w 200711110000 773.0
N  BGBAN21u 200711110000 6.0
N  IGBDP22l 200711110000 5.75
N  IGBDP22h 200711110000 6.5
F  IGBBX22h 200711130000 6.94
F  IGBBX22l 200711130000 6.89
F  IGBCA21l 200711130000 5.23

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# Platts FTP: Inside FERC Sample File

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COPYRIGHT 2007 THE MCGRAW-HILL COMPANIES, INC.  
Platts_Dispatch 200711012344 00697 FINAL GM 20071101  
N BGGCK03u 200711010000 46.0  
N BGGBG36u 200711010000 33.0  
N BGGBS03u 200711010000 22.0  
N IGBEI03u 200711010000 7.92  
N IGBEI03w 200711010000 157.0  
N IGBEI03l 200711010000 7.82  
N IGBEI03h 200711010000 8.1  
N BGGCT03u 200711010000 56.0  
N IGBBH36h 200711010000 -0.063  
N IGBBH36l 200711010000 -0.088  
N IGBBH36u 200711010000 -0.082  
N IGBBH36w 200711010000 192.0  
N IGBAL36u 200711010000 -0.421  
N IGBAL36w 200711010000 285.0  
N IGBAL36h 200711010000 -0.39  
N IGBAL36l 200711010000 -0.44  
N BGBEJ03u 200711010000 15.0  
N CGBDV03u 200711010000 100.0  
N IGBDJ03h 200711010000 7.45  
N IGBDJ03u 200711010000 7.45  
N IGBDJ03l 200711010000 7.42  
N IGBDJ03w 200711010000 25.0  
N EGBCA36u 200711010000 6.31  
N IGBAD03h 200711010000 6.71  
N IGBAD03l 200711010000 6.21  
N IGBAD03w 200711010000 385.0  
N IGBAD03u 200711010000 6.36  
N BGGDX03u 200711010000 92.0  
N IGBCA03h 200711010000 6.53  
N IGBCA03w 200711010000 327.0  
N IGBCA03u 200711010000 6.26  
N IGBCA03l 200711010000 6.0  
N BGBEK36u 200711010000 63.0  
N IGBBT36w 200711010000 92.0  
N IGBBT36l 200711010000 -0.15  
N IGBBT36u 200711010000 -0.128  
N IGBBT36h 200711010000 -0.105  
N EGGBA36u 200711010000 7.03  
N IGBCD36w 200711010000 160.0  
N IGBCD36h 200711010000 -0.8  
N IGBCD36l 200711010000 -0.9  
N IGBCD36u 200711010000 -0.8
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# Platts CSV (Platts.com): Gas Daily

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	GD	FINAL	6/21/2007	6/22/2007 1:42	COPYRIGHT 2007 THE MCGRAW-HILL COMPANIES, INC.								
2	Trans	Symbol	Description	Currency	UOM	Date	Low(l)	High(h)	Close(c)	Index(u)	Prev Vol(w)	Volume(v)	Bid(b)
3	N	IGBAV22	Agua Dulce Hub Fd Abs	USD	MMB	6/21/2007	7.26	7.4					
4	F	IGBAV22	Agua Dulce Hub Fd Abs	USD	MMB	6/22/2007	6.77	7.15					
5	N	IGBAV21	Agua Dulce Hub Fd Com	USD	MMB	6/21/2007	7.29	7.36		7.32	59		
6	F	IGBAV21	Agua Dulce Hub Fd Com	USD	MMB	6/22/2007	6.84	7.03		6.93	92		
7	F	BGBAV21	Agua Dulce Hub Fd DICT	UNS	CON	6/22/2007				5			
8	N	BGBAV21	Agua Dulce Hub Fd DICT	UNS	CON	6/21/2007				4			
9	N	IGBAV20	Agua Dulce Hub Td Abs	USD	MMB	6/21/2007	6.77	7.15					
10	N	IGBAV00	Agua Dulce Hub Td Com	USD	MMB	6/21/2007	6.84	7.03		6.93	92		
11	N	BGBAV00	Agua Dulce Hub Td DICT	UNS	CON	6/21/2007				5			
12	N	IGBEE22	Algonquin CG Fd Abs	USD	MMB	6/21/2007	7.92	8.05					
13	F	IGBEE22	Algonquin CG Fd Abs	USD	MMB	6/22/2007	7.68	7.8					
14	N	IGBEE21	Algonquin CG Fd Com	USD	MMB	6/21/2007	7.96	8.03		7.995	181		
15	F	IGBEE21	Algonquin CG Fd Com	USD	MMB	6/22/2007	7.7	7.76		7.73	73		
16	F	BGBEE21	Algonquin CG Fd DICT	UNS	CON	6/22/2007				12			
17	N	BGBEE21	Algonquin CG Fd DICT	UNS	CON	6/21/2007				28			
18	N	IGBEE20	Algonquin CG Td Abs	USD	MMB	6/21/2007	7.68	7.8					
19	N	IGBEE00	Algonquin CG Td Com	USD	MMB	6/21/2007	7.7	7.76		7.73	73		
20	N	BGBEE00	Algonquin CG Td DICT	UNS	CON	6/21/2007				12			
21	N	IGBDP22	Alliance Interstates Fd Abs	USD	MMB	6/21/2007	7.33	7.55					
22	F	IGBDP22	Alliance Interstates Fd Abs	USD	MMB	6/22/2007	7.18	7.28					
23	N	IGBDP21	Alliance Interstates Fd Com	USD	MMB	6/21/2007	7.37	7.48		7.425	114		
24	F	IGBDP21	Alliance Interstates Fd Com	USD	MMB	6/22/2007	7.2	7.25		7.225	133		
25	N	BGBDP21	Alliance Interstates Fd DICT	UNS	CON	6/21/2007				21			
26	F	BGBDP21	Alliance Interstates Fd DICT	UNS	CON	6/22/2007				20			
27	N	IGBDP20	Alliance Interstates Td Abs	USD	MMB	6/21/2007	7.18	7.28					
28	N	IGBDP00	Alliance Interstates Td Com	USD	MMB	6/21/2007	7.2	7.25		7.225	133		
29	N	BGBDP00	Alliance Interstates Td DICT	UNS	CON	6/21/2007				20			

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# Platts CSV (Platts.com): Inside FERC

	A	B	C	D	E	F	G	H	I	J	K	L	
1	GM	FINAL	6/11/2007	5/1/2007 1:23	COPYRIGHT 2007 THE MCGRAW-HILL COMPANIES, INC.								
2	Trans	Symbol	Description	Currency	UOM	Date	Low(l)	High(h)	Close(c)	Index(u)	Prev Vol(w)	Volume(v)	Bid
3		IGBEE36	Algonquin CG BidWk Dlvd MC	USD	MMB	5/1/2007	0.65	0.71		0.689	146		
4		EGBEE36	Algonquin CG BidWk Dlvd MC Cash	USD	MMB	5/1/2007				8.2			
5		BGBEE36	Algonquin CG BidWk Dlvd MC DICT	UNS	CON	5/1/2007				25			
6		BGBEE03	Algonquin CG DICT Mo	UNS	CON	5/1/2007				25			
7		IGBEE03	Algonquin CG Mo	USD	MMB	5/1/2007	8.16	8.22		8.2	146		
8		CGBEE03	Algonquin CG Tier Mo	UNS	UNS	5/1/2007				100			
9		IGBBF36	ANR LA BidWk Dlvd Pipe	USD	MMB	5/1/2007	-0.025	0.005		-0.015	113		
10		EGBBF36	ANR LA BidWk Dlvd Pipe Cash	USD	MMB	5/1/2007				7.49			
11		BGBBF36	ANR LA BidWk Dlvd Pipe DICT	UNS	CON	5/1/2007				20			
12		BGBBF03	ANR LA DICT Mo	UNS	CON	5/1/2007				41			
13		IGBBF03	ANR LA Mo	USD	MMB	5/1/2007	7.45	7.69		7.54	214		
14		CGBBF03	ANR LA Tier Mo	UNS	UNS	5/1/2007				100			
15		IGBDQ36	ANR ML 7 BidWk Dlvd MC	USD	MMB	5/1/2007	0.24	0.32		0.253	36		
16		EGBDQ36	ANR ML 7 BidWk Dlvd MC Cash	USD	MMB	5/1/2007				7.76			
17		BGBDQ36	ANR ML 7 BidWk Dlvd MC DICT	UNS	CON	5/1/2007				9			
18		BGBDQ03	ANR ML 7 DICT Mo	UNS	CON	5/1/2007				11			
19		IGBDQ03	ANR ML 7 Mo	USD	MMB	5/1/2007	7.75	7.83		7.77	42		
20		CGBDQ03	ANR ML 7 Tier Mo	UNS	UNS	5/1/2007				200			
21		IGBBY36	ANR OK BidWk Dlvd Pipe	USD	MMB	5/1/2007	-0.86	-0.86		-0.86	14		
22		EGBBY36	ANR OK BidWk Dlvd Pipe Cash	USD	MMB	5/1/2007				6.65			
23		BGBBY36	ANR OK BidWk Dlvd Pipe DICT	UNS	CON	5/1/2007				1			
24		BGBBY03	ANR OK DICT Mo	UNS	CON	5/1/2007				21			
25		IGBBY03	ANR OK Mo	USD	MMB	5/1/2007	6.57	6.78		6.63	135		
26		CGBBY03	ANR OK Tier Mo	UNS	UNS	5/1/2007				100			
27		BGBCA03	CenterPoint E DICT Mo	UNS	CON	5/1/2007				51			
28		IGBCA03	CenterPoint E Mo	USD	MMB	5/1/2007	6.65	7.14		6.79	320		
29		CGBCA03	CenterPoint E Tier Mo	UNS	UNS	5/1/2007				100			
30		BGBCO03	Cheyenne Hub DICT Mo	UNS	CON	5/1/2007				6			
31		IGBCO03	Cheyenne Hub Mo	USD	MMB	5/1/2007	4.62	4.78		4.73	30		
32		CGBCO03	Cheyenne Hub Tier Mo	UNS	UNS	5/1/2007				200			



# Questions.

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