

# JOHNSON COUNTY GAS COMPANY

RECEIVED  
JAN 07 2010  
PUBLIC SERVICE  
COMMISSION

P. O. Box 339  
Harold, KY 41635  
Phone (606) 789-5481  
Fax (606) 478-5266  
Email: budri@mikrotec.com

January 4, 2010

Mr. Jeff Derouen  
Executive Director Public Service Commission  
211 Sower Blvd.  
P. O. Box 615  
Frankfort, KY 40602-0615

Dear Mr. Derouen,

2010-10

Please find enclosed one original and three copies Johnson County Gas Company's most recent tariff filing which will cancel Tariff Sheet # 2009-00237. Johnson County Gas respectfully requests that the Commission waive the thirty day notification period and allow this tariff to become effective on January 4, 2010. This filing is for the three month period from January 4, 2010 through March 31, 2010.

Johnson County Gas Company respectfully requests that the Commission approve the enclosed tariff sheets.

Sincerely,



Bud Rife

Enclosures  
br/jh

P.S.C. Ky. No. 2010-00

Cancels P.S.C. Ky. No. 2009-00237

**Johnson County Gas Company**

**Of**

**Harold, Kentucky 41635**

**Rates, Rules and Regulations for Furnishing Gas**

**At**

**Meally, Van Lear, East Point and Hager Hill**

**Filed With Public Service Commission  
Of Kentucky**

Issued: January 4, 2010

Effective: January 4, 2010

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Issued By: Johnson County Gas Company

By: 

**Bud Rife  
President/Manager**

**RECEIVED**

**JAN 07 2010**

**PUBLIC SERVICE  
COMMISSION**

Van Lear, Hager Hill,  
East Point, and Meally

P.S.C. NO. 2010-00

CANCELLING P.S.C. NO. 2009-00237

Johnson County Gas Company

CLASSIFICATION OF SERVICE

Proposed Rates:

Residential

	Base Rate	Gas Cost Recovery	Total Rate
First Mcf (minimum bill)	\$6.9542	\$6.6899	\$13.6441
All over 1 Mcf	\$5.9542	\$6.6899	\$12.6441

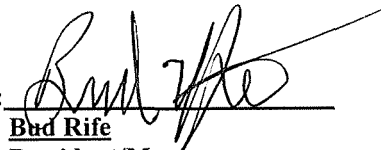
Commercial

All Mcf	\$6.3042	\$6.6899	\$12.9941
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DATE OF ISSUE: January 4, 2010

DATE EFFECTIVE: January 4, 2010

ISSUED BY: \_\_\_\_\_

  
Bud Rife  
President/Manager  
P. O. Box 339  
Harold, KY 41635

Issued by authority of an Order of the Public Service Commission of

SCHEDULE I

GAS COST RECOVERY RATE SUMMARY

<u>Component</u>	<u>Unit</u>	<u>Amount</u>
Expected Gas Cost (EGC)	\$/Mcf	\$6.3711
Refund Adjustment (RA)	\$/Mcf	\$0.0000
Actual Adjustment (AA)	\$/Mcf	\$0.4884
Balance Adjustment (BA)	\$/Mcf	\$0.0000
Gas Cost Recovery Rate (GCR)	\$/Mcf	\$6.8595

to be effective for service rendered from.

---

<u>A. EXPECTED GAS COST CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Total Expected Gas Cost (Sch II)	\$/Mcf	\$112,985.79
/Sales for the 12 months ended	\$/Mcf	16,889.00
Expected Gas Cost	\$/Mcf	\$6.6899

<u>B. REFUND ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Supplier Refund Adjustment for Reporting Period (Sch III)	\$/Mcf	\$0.0000
+Previous Quarter Supplier Refund Adjustment	\$/Mcf	
+Second Previous Quarter Supplier Refund Adjustment	\$/Mcf	
+Third Previous Quarter Supplier Refund Adjustment	\$/Mcf	
=Refund Adjustment (RA)	\$ Mcf	\$0.0000

<u>C. ACTUAL ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Actual Adjustment for the Reporting Period (Sch IV)	\$/Mcf	\$0.4884
+Previous Quarter Reported Actual Adjustment	\$/Mcf	
+Second Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.2934
+Third Previous Quarter Reported Actual Adjustment	\$/Mcf	\$0.1105
=Actual Adjustment (AA)	\$ Mcf	\$0.8923

<u>D. BALANCE ADJUSTMENT CALCULATION</u>	<u>Unit</u>	<u>Amount</u>
Balance Adjustment for the Reporting Period (Sch V)	\$/Mcf	\$0.0000
+Previous Quarter Reported Balance Adjustment	\$/Mcf	
+Second Previous Quarter Reported Balance Adjustment	\$/Mcf	
+Third Previous Quarter Reported Balance Adjustment	\$/Mcf	
=Balance Adjustment (BA)	\$ Mcf	\$0.0000

SCHEDULE II  
EXPECTED GAS COST

Actual Mcf Purchases for 12 months ended 9/30/2009

(1) Supplier	(2) Dth	(3) Btu Conversion Factor	(4) Mcf	(5) Rate	(6) (4) x (5) Cost
Constellation Energy	4,310	1.025	4,205	\$7.54	\$31,705.70
Bradco		1.025	4,156	\$8.5000	\$35,326.00
Equitable Energy		1.03	1,990.00	\$7.7700	\$15,462.30
Henry Hub			7,383	\$4.13	\$30,491.79
					\$0.00
					\$0.00
					\$0.00

Totals 17,734 \$112,985.79

Line loss for 12 months ended 9/30/2009 is based on purchases of 17,734.00  
and sales of 16,889.00 Mcf. 4.76%

	Unit	Amount
Total Expected Cost of Purchases (6)		\$112,985.79
/ Mcf Purchases (4)		17,734
= Average Expected Cost Per Mcf Purchased		\$6.3711
x Allowable Mcf Purchases (must not exceed Mcf sales / .95)		17,734.00
= Total Expected Gas Cost (to Schedule IA)		\$112,985.08

SCHEDULE III

SUPPLIER REFUND ADJUSTMENT

Description		Unit	Amount
Supplier Refunds Received during 2 Month Period	2008	\$	\$0.00
Interest Factor (90 Day Commercial Paper Rate)			\$0.00
Refunds Including Interest		\$	\$0.00
Divided by 12 Month Projected Sales Ended	2008	Mcf	16,889.00
<u>Current Supplier Refund Adjustment</u>			<u>0</u>

SCHEDULE IV

ACTUAL ADJUSTMENT

For the 12 month period ended 30-Sep-09

Particulars	Unit	July '09	Aug. '09	Sept. '09
Total Supply Volumes Purchased	Mcf	288	294	306
Total Cost of Volumes Purchased	\$	\$1,725.05	\$1,815.62	\$2,032.45
/ Total Sales *	Mcf	195.0	165.0	142.0
= Unit Cost of Gas	\$/Mcf	\$8.8464	\$11.0038	\$14.3130
- EGC in Effect for Month	\$/Mcf	\$10.4870	\$10.4870	\$10.4870
= Difference	\$/Mcf	(\$1.6406)	\$0.5168	\$3.8260
x Actual Sales during Month	Mcf	221.0	886.0	2,131.0
= Monthly Cost Difference	\$	(\$362.57)	\$457.85	\$8,153.27
Total Cost Difference			\$	\$8,248.54
/ Sales for 12 months ended			Mcf	16,889.0
= Actual Adjustment for the Reporting Period (to Sch IC)				\$0.4884

\* May not be less than 95% of supply volume

Case No.

Effective Date	Mcf Sales	Factor	Refunded	Balance
Beginning Balance				
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0
			\$0.00	\$0

Under/(Over) Recovery      \$0  
Mcf Sales for factor      16,889  
BA Factor      \$0.0000



*Dec. 1 08*



Confirmation Date November 26, 2008 14:07

Transaction Confirmation – EXHIBIT A			
<p>This Confirmation Letter is being provided in accordance with the North American Energy Standards Board Base Contract for Sale and Purchase of Natural Gas or the Gas Industry Standards Board Base Contract for Short-Term Sale and Purchase of Natural Gas ("Contract"), which ever is applicable, between Equitable Energy, LLC ("EEC") and Counterparty, and constitutes part of and is subject to all terms and provisions of the Contract. In the event the Parties have not executed a Contract, the terms and conditions of the North American Energy Standards Board Base Contract for Sale and Purchase of Natural Gas and Equitable Energy's Special Provisions (attached if applicable) and this Confirmation Letter shall apply to this Transaction. Please sign and return one copy of the attached Confirmation to EEC within two (2) Business Days of receipt to the fax number set forth below. The terms of this Confirmation Letter are binding on EEC and Counterparty unless Counterparty objects to EEC in writing within said two (2) Business Days. If you are not in agreement with the above terms, please contact Contract Administration/Confirmations at 412.395.2635.</p>			
<b>Seller</b>		<b>Buyer</b>	
EQUITABLE ENERGY LLC 3RD FLOOR 225 NORTH SHORE DRIVE PITTSBURGH, PA 15212-5961		B & H GAS COMPANY PO BOX 155 HAROLD, KY 41635-0155	
<b>Deal Maker</b>	BRIAN SHAFRANEK	<b>Attn</b>	BUD RIFE
<b>Phone</b>	Phone: (412) 395-2627	<b>Phone</b>	Phone: (606) 478-5851
<b>Email</b>	Not available – Fax# (412) 395-2675	<b>Email</b>	Not available – Fax# (606) 478-5266
<b>Transaction ID</b>			
S-B&HGASCO-0006			
<b>Delivery Term and Pricing Detail</b>			
Service Level	From	To	Price
FIRM	12/01/2008 10:00 am	01/01/2009 10:00 am	\$9.9000
<b>Delivery Point Detail and Volumes</b>			
Pipeline	Meter	Total / AvgDaily	Description
KENTUCKY.WV	KYPOOL	100 / 3 Dth	KENTUCKY WEST AGGREGATION POOL
<b>Special Conditions</b>			
PREPAY - \$2000.00 \$1000.00 - Security Deposit \$1000.00 - Gas			
<b>Seller</b>		<b>Buyer</b>	
EQUITABLE ENERGY LLC		B & H GAS COMPANY	
<b>By</b>		<b>By</b>	
<b>Title</b>	Sr. Market Specialist	<b>Title</b>	
<b>Date</b>	November 26, 2008	<b>Date</b>	



From:

*Jan '09*

# EQUITABLE ENERGY LLC

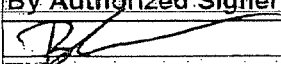
Confirmation Date December 31, 2008 10:09

Transaction Confirmation - EXHIBIT A			
<p>This Confirmation Letter is being provided in accordance with the North American Energy Standards Board Base Contract for Sale and Purchase of Natural Gas or the Gas Industry Standards Board Base Contract for Short-Term Sale and Purchase of Natural Gas ("Contract"), which ever is applicable, between Equitable Energy, LLC ("EEC") and Counterparty, and constitutes part of and is subject to all terms and provisions of the Contract. In the event the Parties have not executed a Contract, the terms and conditions of the North American Energy Standards Board Base Contract for Sale and Purchase of Natural Gas and Equitable Energy's Special Provisions (attached if applicable) and this Confirmation Letter shall apply to this Transaction. Please sign and return one copy of the attached Confirmation to EEC within two (2) Business Days of receipt to the fax number set forth below. The terms of this Confirmation Letter are binding on EEC and Counterparty unless Counterparty objects to EEC in writing within said two (2) Business Days. If you are not in agreement with the above terms, please contact Contract Administration/Confirmations at 412.395.2635.</p>			
<b>Seller</b>		<b>Buyer</b>	
EQUITABLE ENERGY LLC 3RD FLOOR 225 NORTH SHORE DRIVE PITTSBURGH, PA 15212-5861		JOHNSON COUNTY GAS CO PO BOX 339 HAROLD, KY 41635-0155	
<b>Deal Maker</b>	BRIAN SHAFRANEK	<b>Attn</b>	BUD RIFE
<b>Phone</b>	Phone: (412) 395-2627	<b>Phone</b>	Phone: (606) 478-5851
<b>Email</b>	Not available -- Fax# (412) 395-2675	<b>Email</b>	Not available -- Fax# (606) 478-5266
Transaction ID			
S-JOHNSONCOUNT-0007			
Delivery Term and Pricing Detail			
Service Level	From	To	Price
FT	01/01/2009 10:00 am	02/01/2009 10:00 am	\$8.8200
Delivery Point Detail and Volumes			
Pipeline	Meter	Total / Avg Daily	Description
KENTUCKY.WV	58	300 / 10 Dth	JOHNSON COUNTY GAS COMPANY
Special Conditions			
PRE-PAY \$2,600.00			
<b>Seller</b>		<b>Buyer</b>	
EQUITABLE ENERGY LLC		JOHNSON COUNTY GAS CO	
<b>By Authorized Signer</b>		<b>By Authorized Signer</b>	
<i>[Signature]</i>			
<b>Title</b>		<b>Title</b>	
Sr. Market Specialist			
<b>Date</b>	December 31, 2008	<b>Date</b>	

*Feb '09*

# EQUITABLE ENERGY LLC

Confirmation Date February 09, 2009 08:08

Transaction Confirmation - EXHIBIT A			
<p>This Confirmation Letter is being provided in accordance with the North American Energy Standards Board Base Contract for Sale and Purchase of Natural Gas or the Gas Industry Standards Board Base Contract for Short-Term Sale and Purchase of Natural Gas ("Contract"), which ever is applicable, between Equitable Energy, LLC ("EEC") and Counterparty, and constitutes part of and is subject to all terms and provisions of the Contract. In the event the Parties have not executed a Contract, the terms and conditions of the North American Energy Standards Board Base Contract for Sale and Purchase of Natural Gas and Equitable Energy's Special Provisions (attached if applicable) and this Confirmation Letter shall apply to this Transaction. Please sign and return one copy of the attached Confirmation to EEC within two (2) Business Days of receipt to the fax number set forth below. The terms of this Confirmation Letter are binding on EEC and Counterparty unless Counterparty objects to EEC in writing within said two (2) Business Days. If you are not in agreement with the above terms, please contact Contract Administration/Confirmations at 412.395.2635.</p>			
<b>Seller</b>		<b>Buyer</b>	
EQUITABLE ENERGY LLC 3RD FLOOR 225 NORTH SHORE DRIVE PITTSBURGH, PA 15212-5861		JOHNSON COUNTY GAS CO PO BOX 339 HAROLD, KY 41635-0155	
<b>Deal Maker</b>	BRIAN SHAFRANEK	<b>Attn</b>	BUD RIFE
<b>Phone</b>	Phone: (412) 395-2627	<b>Phone</b>	Phone: (606) 478-5851
<b>Email</b>	Not available - Fax# (412) 395-2675	<b>Email</b>	Not available - Fax# (606) 478-5266
<b>Transaction ID</b>			
S-JOHNSONCOUNT-0008			
<b>Delivery Term and Pricing Detail</b>			
Service Level	From	To	Price
IT	02/01/2009 10:00 am	03/01/2009 10:00 am	\$6.9600
<b>Delivery Point Detail and Volumes</b>			
Pipeline	Meter	Total / AvgDaily	Description
KENTUCKY.WV	58	350 / 13 Dth	JOHNSON COUNTY GAS COMPANY
<b>Special Conditions</b>			
This is a Pre-Pay Account. Amount due is \$2,500.00.			
<b>Seller</b>		<b>Buyer</b>	
EQUITABLE ENERGY LLC		JOHNSON COUNTY GAS CO	
<b>By Authorized Signer</b>		<b>By Authorized Signer</b>	
			
<b>Title</b>		<b>Title</b>	
Sr. Market Specialist			
<b>Date</b>	February 09, 2009	<b>Date</b>	

BRADCO OIL COMPANY  
P. O. BOX 221  
PRESTONSBURG, KY 41653  
Phone (606) 886-2303 Fax (606) 886-0928

Invoice Date: September 22, 2009  
Bill To: Johnson County Gas Company  
P.O. Box 339  
Harold, KY 41635

**P A I L**  
CK. NO. 1257  
DATE 11/18/09

DATES	MCF	Rate/MCF	TOTAL
07/31/09- 09/01/09	169	\$8.50	\$ 1436.50

PAST DUE 25249.50  
PAST DUE INVOICE 08/19/2009 pd. + 1130.50 JULY GAS  
CURRENT CHARGES + 1436.50

**TOTAL DUE \$ 26686.00**

BRADCO OIL COMPANY  
P. O. BOX 221  
PRESTONSBURG, KY 41653  
Phone (606) 886-2303 Fax (606) 886-0928

Invoice Date: October 22, 2009  
Bill To: Johnson County Gas Company  
P.O. Box 339  
Harold, KY 41635

**PAID**

CK. NO 1271  
DATE 12/7/09

<u>DATES</u>	<u>MCF</u>	<u>Rate/MCF</u>	<u>TOTAL</u>
09/01/09- 10/01/09	197	\$8.50	\$ 1674.50

PAST DUE	27816.50	
PMT RECEIVED 9/25/09	- 1130.50	
PAST DUE INVOICE 09/22/09	+ 1436.50	AUG GAS
CURRENT CHARGES	+ 1674.50	
<b>TOTAL DUE</b>	<b>\$ 29797.00</b>	



# Constellation Energy

**Invoice Number:** 01-2009-04990

**Invoice Date:** 02/09/09

**Page:** 1

**Bill To:** Bud Rife  
Johnson County Gas Company  
PO BOX 339  
Harold, KY 41635

**Ship To:** Bud Rife  
Johnson County Gas Company  
54 2nd St  
Harold, Kentucky 41635

**Production Month:** January 2009

**MAIL TO:** Constellation NewEnergy-Gas  
Po Box 2059  
Carol Stream, IL 60132-2059

**P.O. Number:**

**Due Date:** 02/19/09

**Terms:** Net 10 Days

**WIRE TO:** Constellation NewEnergy-Gas  
c/o Citibank Delaware  
ABA# 031100209  
ACCOUNT# 38693287  
1 penn's way

**Customer ID:** 8578C

**Shipping ID:** 8578

Description/Point of Sale	Unit	Quantity	Unit Price	Total Price
Natural Gas Sales				
Month of 1/2009				
TCO-Johnson County - Op 3 Mkt 16	DTH	204	7.206	1,470.02
Prior Period - 12/2008				
TCO-Johnson County - Op 3 Mkt 16	Dth	557	7.65	4,261.05

**Subtotal:** \$ 5,731.07

**Amount Subject To Sales Tax** 0.00  
**Amount Exempt From Sales Tax** 5,731.07

**Total Sales Tax:** \$ 0.00

**Gross Receipt Tax:** \$ 0.00

**Please Pay:** \$ 5,731.07

### NewEnergy Gas

9960 Corporate Campus Dr. Ste 2000 Louisville, KY 40223

Phone: (502) 426-4500 Toll Free: 1-800-900-1982 Fax: (502) 426-8800

Pre-Chapter 11 Bill



Constellation Energy

Invoice Number: 02-2009-06140

Invoice Date: 03/10/09

Page: 1

Bill To: Bud Rife  
Johnson County Gas Company  
PO BOX 339  
Harold, KY 41635

Ship To: Bud Rife  
Johnson County Gas Company  
54 2nd St  
Harold, KY 41635

Production Month: February 2009

MAIL TO: Constellation NewEnergy-Gas  
Po Box 2059  
Carol Stream, IL 60132-2059

P.O. Number:  
Due Date: 03/20/09  
Terms: Net 10 Days

WIRE TO: Constellation NewEnergy-Gas  
c/o Citibank Delaware  
ABA# 031100209  
ACCOUNT# 38693287  
1 penn's way

Customer ID: 8578C  
Shipping ID: 8578

Description/Point of Sale	Unit	Quantity	Unit Price	Total Price
Natural Gas Sales				
Prior Period - 12/2008				
TCO-Johnson County - Op 3 Mkt 16	Dth	1,677	7.15	11,990.55

2/08 - 1/09 = Purchase from Constellation 12,616.00

		Subtotal:	\$	11,990.55
Amount Subject To Sales Tax	Amount Exempt From Sales Tax	Total Sales Tax:	\$	0.00
0.00	11,990.55	Gross Receipt Tax:	\$	0.00
		Please Pay:	\$	11,990.55

NewEnergy Gas  
9960 Corporate Campus Dr. Ste 2000 Louisville, KY 40223  
Phone: (502) 426-4500 Toll Free: 1-800-900-1982 Fax: (502) 426-8800



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**View Data for 2008**

**Natural Gas Futures NYMEX Prices 2009**

	<b>Name</b>	
<b>Date</b>	CM = 1st to 31st of month	<b>Price</b>
	OM = 26th to 25th of month	

Compliments of GASearch Energy Intelligence  
(972) 899-0175

**Natural Gas Futures NYMEX Prices November, 2009**

Nov 2009	HENRY HUB CM	\$3.546
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Nov 2009	HENRY HUB OM	▼ \$4.771
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**Natural Gas Futures NYMEX Prices October, 2009**

Oct 2009	HENRY HUB CM	\$3.948
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Oct 2009	HENRY HUB OM	↘ \$3.284
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**Natural Gas Futures NYMEX Prices September, 2009**

Sep 2009	HENRY HUB CM	\$2.925
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Sep 2009	HENRY HUB OM	↘ \$3.372
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Compliments of GASearch Energy Intelligence  
(972) 899-0175

**Natural Gas Futures NYMEX Prices August, 2009**

Aug 2009	HENRY HUB CM	\$3.120
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Aug 2009	HENRY HUB OM	↘ \$3.033
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**Natural Gas Futures NYMEX Prices July, 2009**

Jul 2009	HENRY HUB CM	\$3.384
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**Latest Oil & Gas News**

**Pipeline pushes up natural gas prices (Billings Gazette)**

GILLETTE - A new pipeline carrying natural gas through Wyoming has helped alleviate the backlog in the state, resulting in higher prices, according to the Wyoming Pipeline Authority.

**Crude And Heating Oil Up In U.S. Monday Morning; Natural Gas Is Down (Nasdaq)**

(RTTNews) - Energies saw mixed trading during Monday's U.S. session. Crude oil and heating oil were up during the morning's trading. Meanwhile, natural gas had slipped from the rise it saw at the end of last week.

**Ripper Oil and Gas Inc. third quarter results (CNW Group via Yahoo! Finance)**

RIPPER OIL AND GAS INC. reports that for the nine-month period ended December 31, 2006, oil and gas revenue, net of royalties, was \$3,663,890 compared to \$4,200,234 last year. This decrease was mainly due to lower natural gas prices.

**Oil And Gas Prices Rise (CBS News)**

Oil prices rose Monday as a winter storm plowed across the United States, spurring expectations of strong demand for heating oil. In addition, gasoline prices soared nearly 13 cents a



Jul 2009 HENRY HUB OM ✓ \$3.886

**Natural Gas Futures NYMEX Prices  
June, 2009**

Jun 2009 HENRY HUB CM \$2.787

Jun 2009 HENRY HUB OM ✓ \$3.899

**Compliments of GASearch Energy  
Intelligence  
(972) 899-0175**

**Natural Gas Futures NYMEX Prices  
May, 2009**

May 2009 HENRY HUB CM \$3.798

May 2009 HENRY HUB OM ✓ \$3.597

**Natural Gas Futures NYMEX Prices  
April, 2009**

Apr 2009 HENRY HUB CM \$3.502

Apr 2009 HENRY HUB OM ✓ \$4.037

**Natural Gas Futures NYMEX Prices  
March, 2009**

Mar 2009 HENRY HUB CM \$3.943

Mar 2009 HENRY HUB OM ✓ \$4.410

**Compliments of GASearch Energy  
Intelligence  
(972) 899-0175**

**Natural Gas Futures NYMEX Prices  
February, 2009**

Feb 2009 HENRY HUB CM \$4.505

Feb 2009 HENRY HUB OM ✓ \$5.195

**Natural Gas Futures NYMEX Prices  
January, 2009**

Jan 2009 HENRY HUB CM \$5.225

Jan 2009 HENRY HUB OM ✓ \$5.869

**View Data for 2008**

**Back to top**

soured nearly 15 cents a gallon on average nationwide.

**Latest TX Water Rights News**

**Averitt bill targets Texas water needs (Waxahachie Daily Light)**

AUSTIN - State Sen. Kip Averitt, R-McGregor, has filed Senate Bill 3, a comprehensive bill to address Texas' growing needs relating to water.

**East Texas legislators say they'll fight for water interests (The Lufkin Daily News)**

East Texas legislators vehemently oppose House Bill 911, the most recent attempt of water-poor cities seeking to overstep local input in their quest to take East Texas water.

**Henry Hub Natural Gas****Price Quotation**

Natural Gas Futures: Dollars and cents per MMBtu, for example, \$2.035 per MMBtu.

**Trading Days**

CM represents the trading "Calendar Month" for the NYMEX Natural Gas Spot and runs from 1st day to the 31st day in the month of deliveries. Sometimes referenced as the "Cash Price" for the month of deliveries.

OM represents the trading "Operational Month" for the NYMEX Natural Gas Futures and runs typically from the 26th of the month to the 25th of the month prior to delivery month.

A comparison between the CM and the OM will reflect what was projected to happen in a given month (the OM) as compared to what the spot market actually returned (the CM) for each given month.

**Delivery**

Sabine Pipe Line Co. is Henry Hub in Louisiana. Seller is responsible for the movement of the gas through the Hub; the buyer, from the Hub. The Hub fee will be paid by seller.

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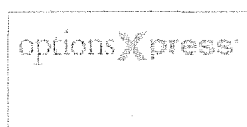
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## Commodity Futures Price Quotes For NYMEX Natural Gas

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
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	Open	High	Low	Last	Time	Sett	Chg	Vol	Sett	OpInt	
<a href="#">Feb 10</a>	5.790	5.875	5.785	5.875	Jan 04, 14:28	5.884	0.312	59409	5.572	120370	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Mar 10</a>	-	-	-	5.685	Dec 31, 17:49	5.841	0.309	24368	5.532	130769	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Apr 10</a>	-	-	-	5.649	Dec 31, 17:49	5.802	0.297	17392	5.505	76470	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">May 10</a>	5.830	5.830	5.830	5.830	Jan 04, 14:31	5.837	0.292	5936	5.545	38139	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Jun 10</a>	-	-	-	5.855	Dec 31, 17:49	5.897	0.282	3503	5.615	24044	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Jul 10</a>	-	-	-	5.816	Dec 31, 17:49	5.967	0.272	2797	5.695	19756	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Aug 10</a>	6.035	6.035	6.035	6.035	Jan 04, 14:32	6.032	0.267	3226	5.765	28624	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Sep 10</a>	-	-	-	5.914	Dec 31, 17:49	6.059	0.264	3087	5.795	20847	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Oct 10</a>	-	-	-	5.870	Dec 31, 17:49	6.159	0.261	6928	5.898	45071	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Nov 10</a>	-	-	-	6.329	Dec 31, 17:49	6.454	0.233	526	6.221	11415	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Dec 10</a>	-	-	-	6.649	Dec 31, 17:49	6.764	0.216	1472	6.548	22404	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Jan 11</a>	6.960	6.960	6.960	6.960	Jan 04, 13:42	6.979	0.211	2840	6.768	21550	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Feb 11</a>	-	-	-	6.839	Dec 31, 17:49	6.949	0.204	196	6.745	7956	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Mar 11</a>	-	-	-	6.700	Dec 31, 17:49	6.759	0.199	2165	6.560	20985	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Apr 11</a>	-	-	-	6.058	Dec 31, 17:49	6.159	0.164	1105	5.995	16583	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">May 11</a>	6.110	6.110	6.110	6.110	Jan 04, 13:42	6.119	0.159	111	5.960	9361	<a href="#">Call</a> <a href="#">Put</a>
<a href="#">Jun 11</a>	-	-	-	6.200	Dec 31, 17:49	6.169	0.159	51	6.010	4416	<a href="#">Call</a> <a href="#">Put</a>

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Month	Charts	Last	Change	Prior Settle	Open	High	Low	Volume	Hi / Lo Limit	Updated
Feb 2010		5.878	+0.306	5.572	5.705	5.894	5.705	72026	8.572 / 2.572	2:44:51 PM CST 1/4/2010
Mar 2010		5.835	+0.303	5.532	5.677	5.852	5.677	27899	8.532 / 2.532	2:44:51 PM CST 1/4/2010
Apr 2010		5.794	+0.289	5.505	5.661	5.810	5.661	16330	8.505 / 2.505	2:44:51 PM CST 1/4/2010
May 2010		5.815	+0.270	5.545	5.728	5.838	5.711	6052	8.545 / 2.545	2:44:51 PM CST 1/4/2010
Jun 2010		5.880	+0.265	5.615	5.802	5.897	5.798	2952	8.615 / 2.615	2:44:51 PM CST 1/4/2010
Jul 2010		5.949	+0.254	5.695	5.855	5.966	5.851	2213	8.695 / 2.695	2:44:51 PM CST 1/4/2010
Aug 2010		6.011 b	+0.246	5.765	5.953	6.034	5.930	2641	8.765 / 2.765	2:44:51 PM CST 1/4/2010
Sep 2010		6.055	+0.260	5.795	6.011	6.056	5.970	1144	8.795 / 2.795	2:44:51 PM CST 1/4/2010
Oct 2010		6.145	+0.247	5.898	6.111	6.160	6.055	4510	8.898 / 2.898	2:44:51 PM CST 1/4/2010
Nov 2010		6.450	+0.229	6.221	6.391	6.450	6.364	525	9.221 / 3.221	2:44:51 PM CST 1/4/2010
Dec 2010		6.756	+0.208	6.548	6.701	6.756	6.682	1034	9.548 / 3.548	2:44:51 PM CST 1/4/2010
Jan 2011		6.959	+0.191	6.768	6.969	6.981	6.890	2046	9.768 / 3.768	2:44:51 PM CST 1/4/2010
Feb 2011		6.926	+0.181	6.745	6.896	6.930	6.896	57	9.745 / 3.745	2:44:51 PM CST 1/4/2010
Mar 2011		6.731 a	+0.171	6.560	6.711	6.750	6.695	973	9.560 / 3.560	2:44:51 PM CST 1/4/2010
Apr 2011		6.121	+0.126	5.995	6.212	6.212	6.091	554	8.995 / 2.995	2:36:51 PM CST 1/4/2010
May 2011		6.095	+0.135	5.960	6.170	6.170	6.095	54	8.960 / 2.960	2:31:20 PM CST 1/4/2010
Jun 2011		6.095	+0.085	6.010	6.095	6.095	6.095	2	9.010 / 3.010	2:31:20 PM CST 1/4/2010
Jul 2011		-	-	6.070	-	-	-	-	9.070 / 3.070	2:31:21 PM CST 1/4/2010
Aug 2011		-	-	6.125	-	-	-	-	9.125 / 3.125	2:31:20 PM CST 1/4/2010
Sep 2011		-	-	6.165	-	-	-	2	9.165 / 3.165	2:31:21 PM CST 1/4/2010
Oct 2011		6.400	+0.120	6.280	6.405	6.405	6.400	111	9.280 / 3.280	2:31:20 PM CST 1/4/2010
Nov 2011		6.655	+0.120	6.535	6.655	6.655	6.655	102	9.535 / 3.535	2:25:20 PM CST 1/4/2010
Dec 2011		-	-	6.820	-	-	-	9	9.820 / 3.820	2:31:50 PM CST 1/4/2010
Jan 2012		-	-	7.030	-	-	-	4	10.030 / 4.030	2:25:20 PM CST 1/4/2010
Feb 2012		7.080 b	+0.075	7.005	-	7.080 b	-	-	10.005 / 4.005	2:25:20 PM CST 1/4/2010
Mar 2012		6.935	+0.150	6.785	7.000	7.000	6.935 a	20	9.785 / 3.785	2:24:50 PM CST 1/4/2010
Apr 2012		6.250	+0.080	6.170	6.250	6.250	6.250	6	9.170 / 3.170	2:24:50 PM CST 1/4/2010
May 2012		-	-	6.125	-	-	-	-	9.125 / 3.125	2:24:50 PM CST 1/4/2010
Jun 2012		-	-	6.180	-	-	-	-	9.180 / 3.180	2:24:50 PM CST 1/4/2010