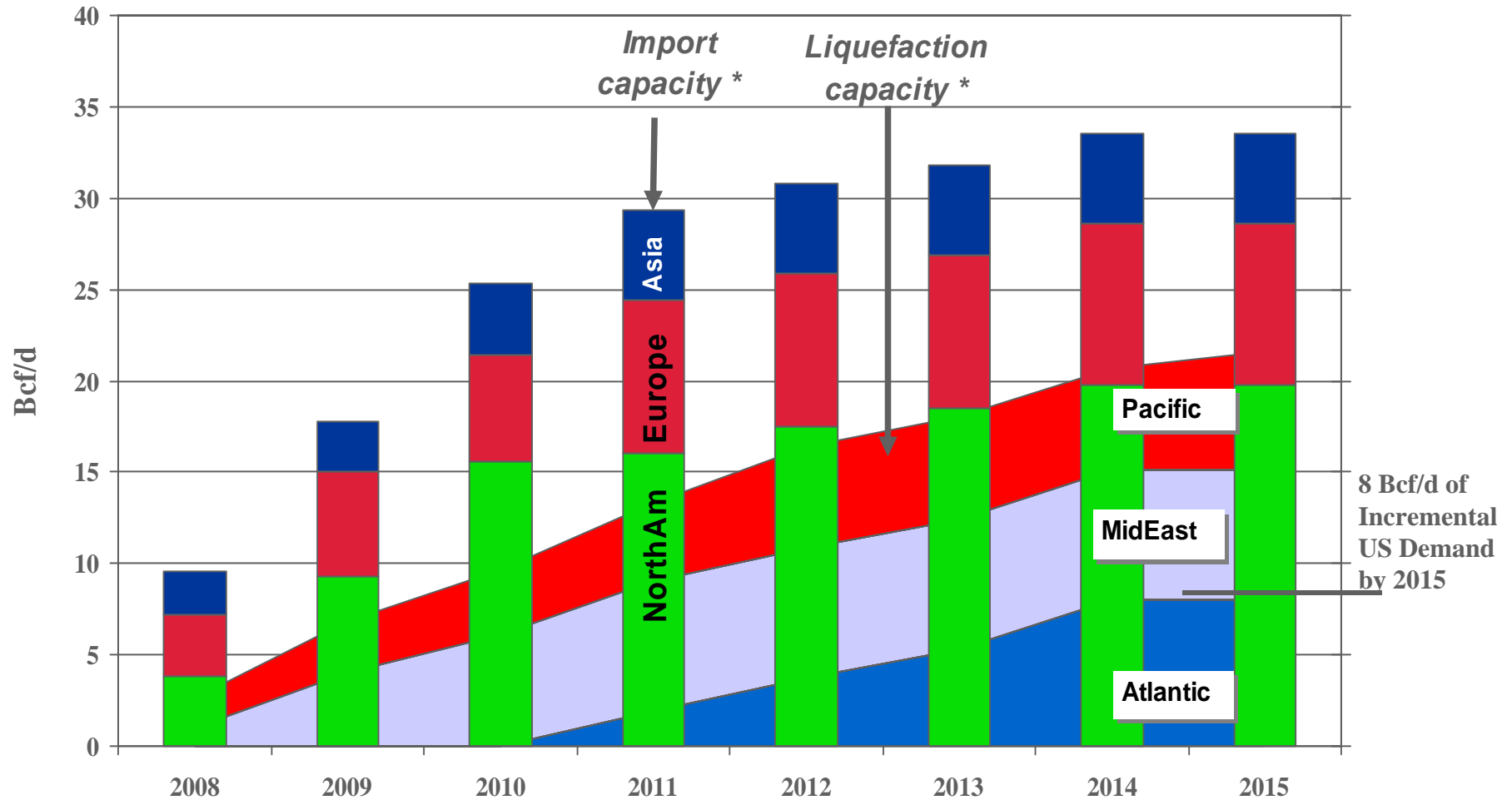


Incremental Capacity

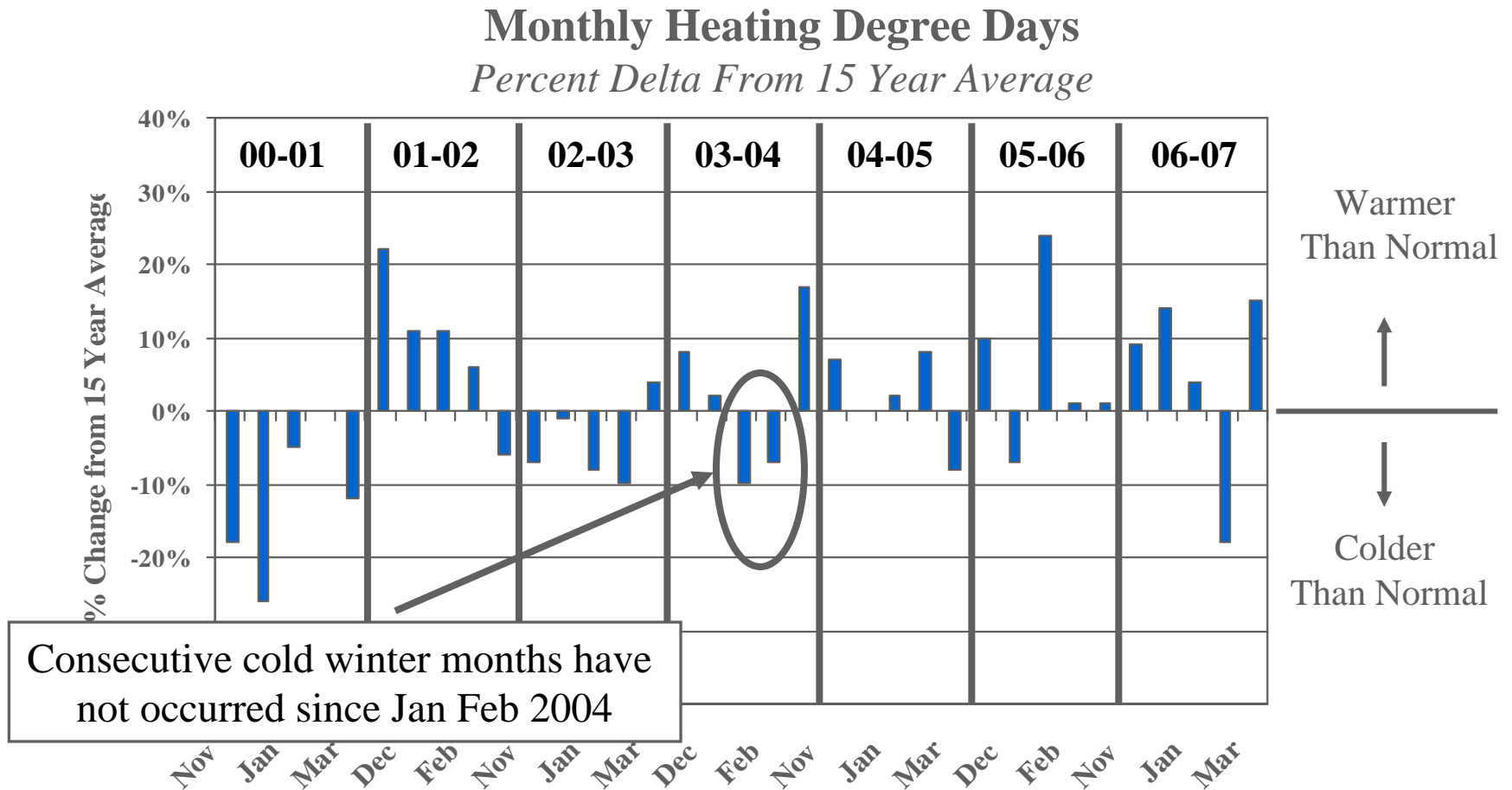
Import vs. Liquefaction



* Forecast of Import & Liquefaction capacity is BPMA's view

US Winter Weather

Past Four Winters Have Been Mild Compared to 15 Year Average



Based on reported NOAA heating degree days for the appropriate month



Increasing Risk On Gas Markets: New Fundamental Influences Increase Uncertainty

