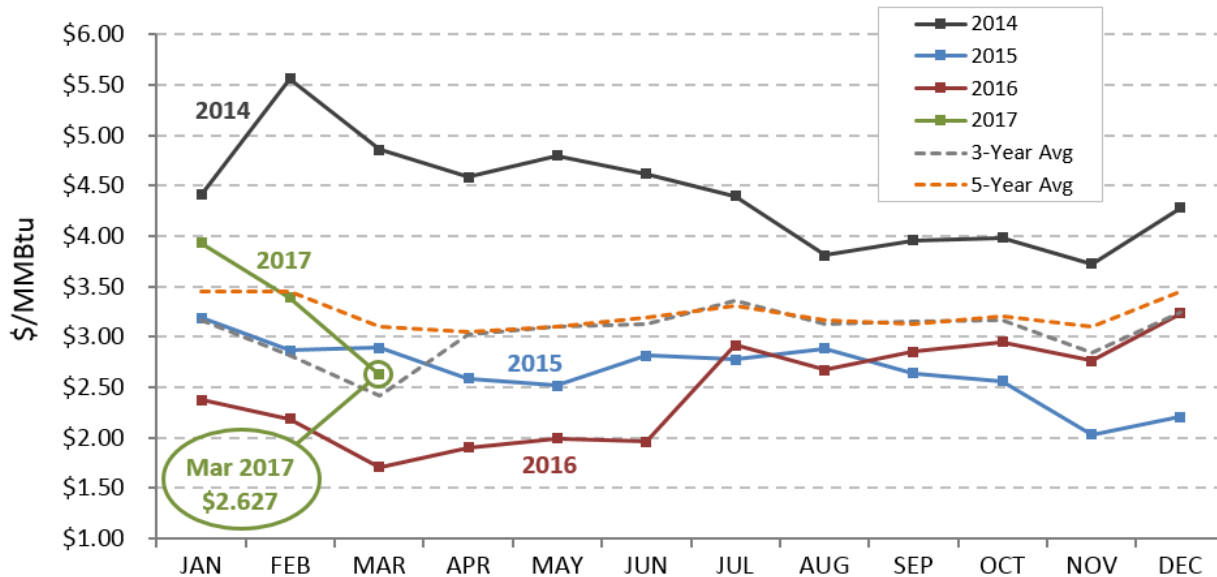


## NYMEX Expiration Recap

March 2017 Contract

An unbiased resource since 1996

### Historical NYMEX Expiration Prices



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2011	\$4.216	\$4.316	\$3.793	\$4.240	\$4.377	\$4.326	\$4.357	\$4.370	\$3.857	\$3.759	\$3.524	\$3.364
2012	\$3.084	\$2.678	\$2.446	\$2.191	\$2.036	\$2.429	\$2.774	\$3.010	\$2.634	\$3.023	\$3.471	\$3.696
2013	\$3.354	\$3.226	\$3.427	\$3.976	\$4.152	\$4.148	\$3.707	\$3.459	\$3.567	\$3.498	\$3.497	\$3.818
2014	\$4.407	\$5.557	\$4.855	\$4.584	\$4.795	\$4.619	\$4.400	\$3.808	\$3.957	\$3.984	\$3.728	\$4.282
2015	\$3.189	\$2.866	\$2.894	\$2.590	\$2.517	\$2.815	\$2.773	\$2.886	\$2.638	\$2.563	\$2.033	\$2.206
2016	\$2.372	\$2.189	\$1.711	\$1.903	\$1.995	\$1.963	\$2.917	\$2.672	\$2.853	\$2.952	\$2.764	\$3.232
2017	\$3.930	\$3.391	\$2.627									

#### March 2017 Summary:

The March 2017 natural gas NYMEX contract debuted on January 30, settling at \$3.232 per MMBtu—the contract’s settlement high. A rare streak of extreme February warmth weakened the front-month as February progressed and home heating demand dried up. Settlement prices tumbled \$0.58 from February 9 to 21 as a result. The March 2017 contract price bottomed out at \$2.522 per MMBtu on February 22. The March 2017 contract then regained some support on cooler, more seasonally typical February forecasts. Settlement prices steadied during the last week until expiring at \$2.627 per MMBtu on Friday, February 24.

#### Last Five Days of Trading

Date	Price
17-Feb	\$2.834
21-Feb	\$2.564
22-Feb	\$2.592
23-Feb	\$2.617
24-Feb	\$2.627