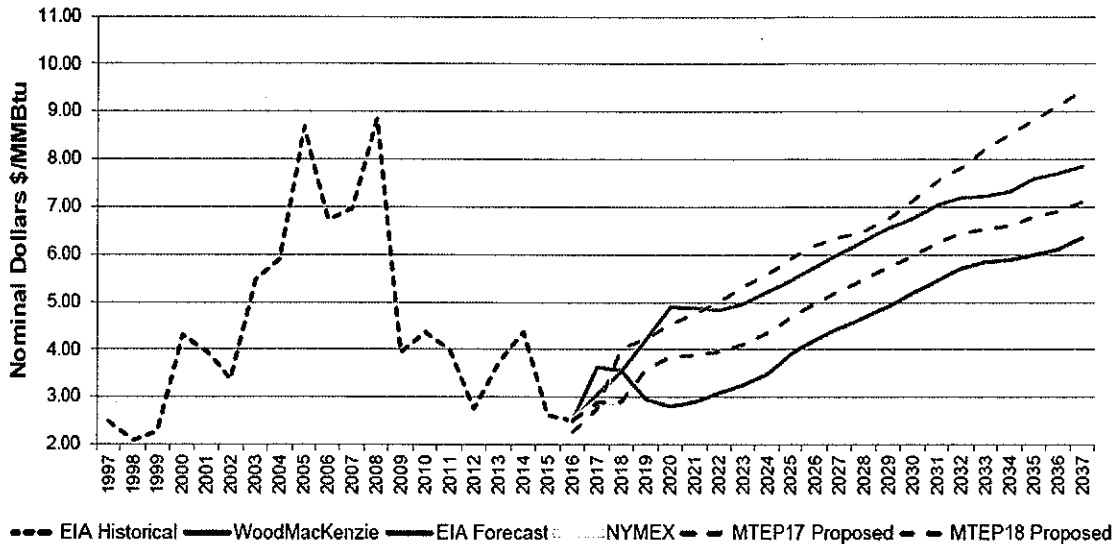


Natural gas price updated with latest forecasts

Annual Average Values Henry Hub in Nominal \$)



MISO proposes to use the NYMEX for the first two years and an average of the EIA and Wood Mackenzie forecasts for the out years as the MTEP18 base natural gas forecast.

Sources: EIA Annual Energy Outlook 2016; Wood Mackenzie North America Power & Renewables Long-Term Outlook 2016, NYMEX, retrieved from SNL

<https://www.misoenergy.org/Library/Repository/Meeting%20Material/Stakeholder/Workshops%20and%20Special%20Meetings/2017/20170404%20MTEP18%20Futures%20Development%20Workshop/20170404%20MTEP18%20Futures%20Development%20Workshop%20Presentation.pdf>

See slide 34

