

Lands Energy Consulting
 AECO Natural Gas Forward Prices (US\$/MMBtu)
 NorthWestern Energy

NGX	
Mth-Year	AECO LAST
Oct-11	
Nov-11	\$ 3.390
Dec-11	\$ 3.625
Jan-12	\$ 3.565
Feb-12	\$ 3.670
Mar-12	\$ 3.638
Apr-12	\$ 3.590
May-12	\$ 3.605
Jun-12	\$ 3.600
Jul-12	\$ 3.610
Aug-12	\$ 3.630
Sep-12	\$ 3.650
Oct-12	\$ 3.713
Nov-12	\$ 3.928
Dec-12	\$ 4.168
Jan-13	\$ 4.233
Feb-13	\$ 4.210
Mar-13	\$ 4.155
Apr-13	\$ 4.053
May-13	\$ 4.058
Jun-13	\$ 4.050
Jul-13	\$ 4.078
Aug-13	\$ 4.053
Sep-13	\$ 4.125
Oct-13	\$ 4.130
Nov-13	\$ 4.365
Dec-13	\$ 4.548
Jan-14	\$ 4.635
Feb-14	\$ 4.603
Mar-14	\$ 4.548
Apr-14	\$ 4.375
May-14	\$ 4.333
Jun-14	\$ 4.325
Jul-14	\$ 4.340
Aug-14	\$ 4.353
Sep-14	\$ 4.398
Oct-14	\$ 4.430
Nov-14	\$ 4.652
Dec-14	\$ 4.826
Jan-15	\$ 4.908
Feb-15	\$ 4.876
Mar-15	\$ 4.821
Apr-15	\$ 4.618
May-15	\$ 4.576
Jun-15	\$ 4.568
Jul-15	\$ 4.583
Aug-15	\$ 4.596
Sep-15	\$ 4.641

