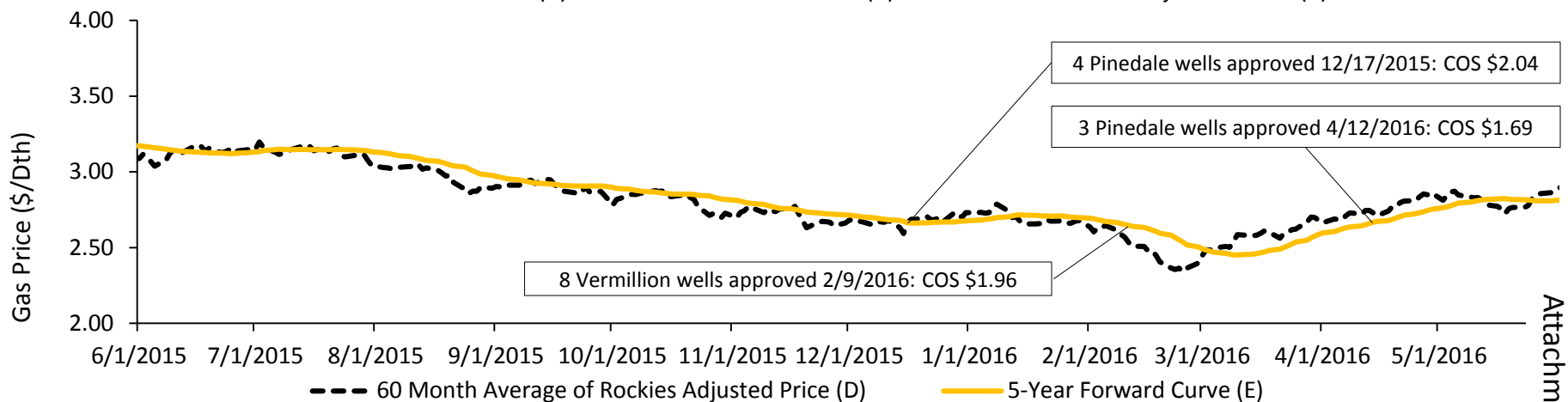
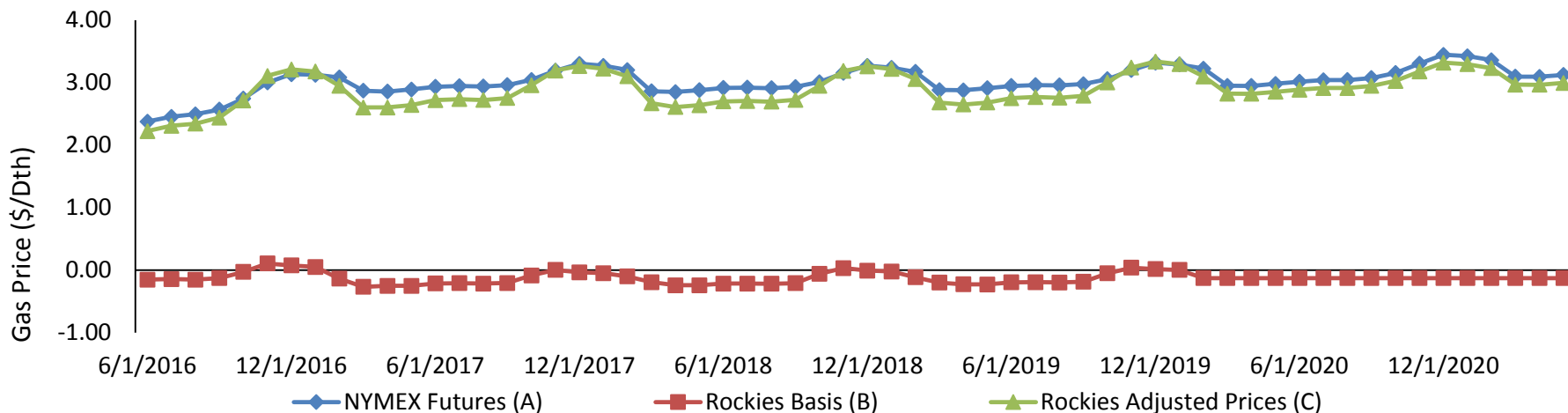


# Calculation of 5-Year Forward Curve

## Gas Prices Utilized

- (A) NYMEX Monthly Price (60 Months) (As of June 1, 2016) (1)
- (B) Northwest Pipeline Rockies Basis (2)
- (C) Rockies-Adjusted Prices (A+B)
- (D) 60 Month Average Rockies-Adjusted Price (C)
- (E) Average of 20 Trailing Days of (D) = 5-Year Forward Curve



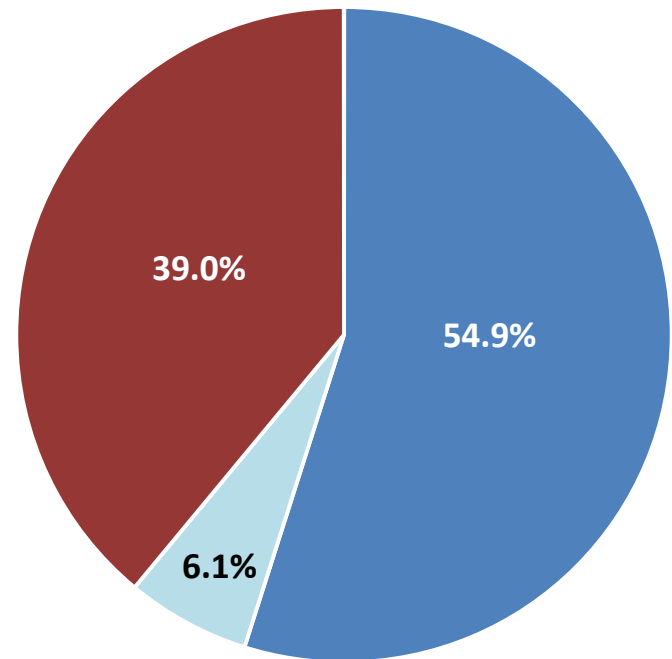
## Sources:

- (1) [www.ino.com](http://www.ino.com)
- (2) [www.cmegroup.com/trading/energy/natural-gas/northwest-pipeline-rockies-natural-gas-basis-swap-futures-platts-iferc\\_quotes\\_settlements\\_futures.html](http://www.cmegroup.com/trading/energy/natural-gas/northwest-pipeline-rockies-natural-gas-basis-swap-futures-platts-iferc_quotes_settlements_futures.html)

# 2015 – 2016 IRP Year Production

$$\frac{\text{Wellhead Production (WI Dth)}}{\text{Forecasted IRP Gas Demand}} = \text{Provided by Wexpro}$$

$$\frac{69,000,689}{113,081,959} = 61.0\%$$



■ Wexpro I   ■ Wexpro II   ■ Purchased Gas