

May 2003

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**PRICES OF SPOT GAS DELIVERED TO PIPELINES, MAY 1**  
(per MMBtu dry)

	Range	Index		Range	Index
<b>ANR Pipeline Co.</b>			<b>Northwest Pipeline Corp.</b>		
Louisiana	\$5.05 to \$5.16	\$5.07	Rocky Mountains	\$4.13 to \$4.48	\$4.28
Oklahoma	\$4.73 to \$5.06	\$4.91	Canadian border	\$4.34 to \$4.70	\$4.58
<b>Colorado Interstate Gas Co.</b>			<b>Oneok Gas Transportation LLC</b>		
Rocky Mountains	\$3.70 to \$4.05	\$3.85	Oklahoma	\$4.73 to \$5.09	\$4.88
<b>Columbia Gas Transmission Corp.</b>			<b>Panhandle Eastern Pipe Line Co.</b>		
Appalachia	\$5.41 to \$5.77	\$5.53	Texas, Oklahoma (mainline)	\$4.68 to \$5.03	\$4.81
<b>Columbia Gulf Transmission Co.</b>			<b>Questar Pipeline Co.</b>		
Louisiana	\$4.99 to \$5.44	\$5.11	Rocky Mountains	\$3.76 to \$4.36	\$4.00
<b>Dominion Transmission Inc.</b>			<b>Reliant Energy Gas Transmission Co.</b>		
Appalachia	\$5.54 to \$5.70	\$5.60	East	\$4.89 to \$5.05	\$4.97
<b>El Paso Natural Gas Co.</b>			West	\$4.80 to \$4.97	\$4.90
Permian Basin	\$4.66 to \$4.93	\$4.79	<b>Southern Natural Gas Co.</b>		
San Juan Basin	\$3.80 to \$4.35	\$4.03	Louisiana	\$5.02 to \$5.40	\$5.07*
<b>EPGT Texas Pipeline, L.P.</b>			<b>Tennessee Gas Pipeline Co.</b>		
Texas	N.A. to N.A.	N.A.	Louisiana, 500 leg	\$5.00 to \$5.19	\$5.01
<b>Florida Gas Transmission Co.</b>			Louisiana, 800 leg	\$5.01 to \$5.14	\$5.04
Zone 1	\$4.92 to \$5.09	\$5.00*	Texas, zone 0	\$4.88 to \$4.96	\$4.91
Zone 2	\$5.13 to \$5.16	\$5.14	<b>Texas Eastern Transmission Corp.</b>		
Zone 3	\$5.14 to \$5.17	\$5.16	East Louisiana zone	\$5.04 to \$5.17	\$5.06
<b>Gulf South Pipeline Co., L.P.</b>			West Louisiana zone	\$5.02 to \$5.08	\$5.04*
South Louisiana/East Side	\$4.82 to \$5.13	\$4.89	East Texas zone	\$4.90 to \$4.98	\$4.97*
<b>Kern River Gas Transmission Co.</b>			South Texas zone	\$4.85 to \$4.93	\$4.89
Wyoming	\$4.15 to \$4.48	\$4.28	<b>Texas Gas Transmission Corp.</b>		
<b>Mississippi River Transmission Corp.</b>			Zone 1	\$5.08 to \$5.12	\$5.10*
Mainline	\$5.10 to \$5.13	\$5.11	Zone SL	\$5.10 to \$5.25	\$5.10
West leg	\$4.90 to \$4.98	\$4.95	<b>Transcontinental Gas Pipe Line Corp.</b>		
<b>Natural Gas Pipeline Co. of America</b>			Zone 1	\$4.90 to \$4.94	\$4.91*
Midcontinent zone	\$4.65 to \$5.02	\$4.74	Zone 2	\$5.10 to \$5.15	\$5.12*
Louisiana zone	\$5.00 to \$5.05	\$5.03*	Zone 3	\$5.13 to \$5.47	\$5.17
Texok zone	\$4.91 to \$5.28	\$4.96	Zone 4	\$5.15 to \$5.17	\$5.17
South Texas zone	\$4.92 to \$4.93	\$4.93	<b>Transwestern Pipeline Co.</b>		
<b>Northern Natural Gas Co.</b>			Permian Basin	\$4.65 to \$4.88	\$4.77
Texas, Oklahoma, Kansas	\$4.61 to \$4.95	\$4.72*	<b>Trunkline Gas Co.</b>		
Demarcation	\$4.71 to \$5.05	\$4.82	Louisiana	\$5.00 to \$5.37	\$5.05
Ventura, Iowa	\$4.75 to \$5.12	\$4.82	Texas	N.A. to N.A.	N.A.
			<b>Williams Gas Pipelines Central Inc.</b>		
			Texas, Oklahoma, Kansas	\$4.78 to \$4.87	\$4.83

\* Please see note page 2

## MARKET CENTER SPOT-GAS PRICES

May 2003 (per MMBtu)#

	Range	Index		Range	Index
<b>Northeast</b>			<b>East Texas</b>		
Texas Eastern, zone M-3	\$5.63 to \$5.91	\$5.66	Houston Ship Channel	\$4.92 to \$5.03	\$4.99
Transco, zone 6 N.Y.	\$5.66 to \$5.72	\$5.70	Katy	\$4.95 to \$5.28	\$4.95
Transco, zone 6 non-N.Y.	\$5.62 to \$5.72	\$5.63	<b>West Texas</b>		
Algonquin city-gates	\$5.67 to \$5.71	\$5.69*	Waha	\$4.84 to \$5.00	\$4.92
Tennessee, zone 6 delivered	\$5.58 to \$5.68	\$5.59	<b>Rockies/Northwest</b>		
Niagara	\$5.41 to \$5.47	\$5.46	Cheyenne Hub	\$3.80 to \$4.15	\$3.95*
<b>Upper Midwest</b>			Nova, AECO-C	\$6.21 to \$6.56	\$6.34
Chicago city-gates	\$5.13 to \$5.53	\$5.21	Stanfield, Ore.	\$4.56 to \$4.91	\$4.77*
Consumers Energy city-gate	\$5.36 to \$5.66	\$5.39	<b>California</b>		
Mich Con city-gate	\$5.34 to \$5.44	\$5.40	PG&E Malin, Ore.	\$4.63 to \$4.97	\$4.82
ANR Pipeline, ML 7	\$5.44 to \$5.47	\$5.45	PG&E city-gate	\$4.84 to \$5.30	\$5.05
Dawn, Ontario	\$5.40 to \$5.64	\$5.42	PG&E South	\$4.60 to \$5.06	\$4.81*
<b>South Louisiana</b>			Southern California Gas Co.	\$4.93 to \$4.98	\$4.96
Henry Hub	\$5.12 to \$5.48	\$5.12	<b>National Average</b>		
				-----	\$4.88

# All prices in U.S.-\$/MMBtu except Nova, AECO-C, which is Canadian-\$/GJ (gigajoule)

**Gas trading liquidity continued to increase in the bidweek for May** monthly dealmaking, particularly at the more liquid points. Consequently, Platts was able to use its established methodology based on consummated deals for the large majority of pricing points in the May survey. To provide the market with its best determination of the price range at which a transaction could have taken place, Platts has reported an assessment at 13 less liquid points, the same number as in April, based on consummated deals, differentials to related liquid locations, trading in the daily market during bidweek, physical bid/ask spreads, derivatives trading and other available market information. The assessed points have an asterisk next to their index price. For two points where no market information at all was available, Platts has not reported a monthly price (N.A.).

Platts continues to assess its methodologies and the market's response to recent initiatives intended to bolster liquidity. Indications are that the market is stabilizing and a growing number of companies are meeting the standards Platts has advanced to strengthen its price reporting. As announced previously, Platts has set a July 1 deadline for compliance with its standards.

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