Quarter in Review
4th Quarter 2010

	Volume (Bcf)	Weighted Avg. Price ($/MMBtu)
IMPORTS		
Canada	840.2	$3.97
Mexico	4.8	$3.67
Pipeline Imports	845.0	$3.97
Egypt	3.0	$3.58
Nigeria	2.4	$3.21
Norway	5.7	$3.84
Peru	12.8	$6.39
Qatar	17.6	$6.82
Trinidad & Tobago	44.1	$3.86
Yemen	8.9	$3.50
LNG Imports	94.4	$4.69
TOTAL IMPORTS	939.3	$4.04
EXPORTS		
Canada	228.5	$4.26
Mexico	93.3	$4.01
Pipeline Exports	321.8	$4.19
Japan	7.1	$11.77
Domestic LNG Exports	7.1	$11.77
Brazil	3.3	$7.10
India	2.9	$7.15
South Korea	8.7	$7.65
Spain	1.0	$7.70
United Kingdom	9.6	$6.75
LNG Re-Exports	25.4	$7.18
Total LNG Exports by Vessel	32.5	
TOTAL EXPORTS	354.3	

Notes
- Natural gas pipeline import and export prices are the prices at the U.S. border.
- Pipeline exports include a very small volume of LNG exported by truck to Mexico.
- LNG import prices are landed prices.
- Price of domestic LNG exported to Japan is the delivered price.
- LNG re-exports are exports of foreign-source LNG that was previously imported into the U.S. These prices are FOB prices.

Table 1b

All Import/Export Activities 2010 vs. 2009

	2010		2009		Percentage Change	
	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
IMPORTS						
Canada	3,358.5	$4.38	3,340.3	$4.05	0.5%	8.1%
Mexico	30.0	$4.63	28.3	$3.91	6.0%	18.4%
Pipeline Imports	3,388.5	$4.38	3,368.6	$4.05	0.6%	8.2%
LNG by Vessel	431.0	$4.62	452.0	$4.36	-4.6%	6.0%
Total Imports	3,819.5	$4.41	3,820.6	$4.09	0.0%	7.9%
EXPORTS						
Canada	738.4	$4.75	702.7	$4.50	5.1%	5.5%
Mexico	333.5	$4.54	338.5	$3.83	-1.5%	18.5%
Pipeline Exports	1,071.9	$4.68	1,041.1	$4.28	3.0%	9.4%
Domestic LNG Exports	30.1	$12.07	30.5	$8.50	-1.4%	42.0%
LNG Re-Exports	34.5	$6.82	2.7	$5.96	1160.9%	14.4%
LNG Exports by Vessel	64.6		33.3		94.1%	
Total Exports	1,136.5		1,074.4		5.8%	
LNG Imports to Puerto Rico	27.2	$4.87	26.7	$8.09	1.6%	-39.8%

Notes

- Natural gas pipeline import and export prices are the prices at the U.S. border.
- Pipeline exports include a very small volume of LNG exported by truck to Mexico.
- LNG import prices are landed prices.
- Price of domestic LNG exported to Japan is the delivered price.
- LNG re-exports are exports of foreign-source LNG that was previously imported into the U.S. These prices are FOB prices.

- LNG imports to Puerto Rico are shown separately in this table and elsewhere in this report, for informational purposes only. Please note that these imports are not reflected in any U.S. totals because U.S. totals only reflect activity involving one or more of the 50 states.

Table 1c

All Import/Export Activities 4th Quarter 2010 vs. 3rd Quarter 2010	4th Quarter 2010		3rd Quarter 2010		Percentage Change	
	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
IMPORTS						
Canada	839.5	$3.97	842.3	$3.97	-0.3%	0.0%
Mexico	4.8	$3.67	6.1	$4.36	-21.6%	-15.8%
Pipeline Imports	844.2	$3.97	848.4	$3.97	-0.5%	-0.1%
LNG by Vessel	94.4	$4.69	86.4	$4.49	9.2%	4.5%
Total Imports	938.6	$4.04	934.8	$4.02	0.4%	0.5%
EXPORTS						
Canada	228.5	$4.26	148.1	$4.61	54.3%	-7.5%
Mexico	93.3	$4.01	89.0	$4.44	4.8%	-9.7%
Pipeline Exports	321.8	$4.19	237.1	$4.55	35.7%	-7.8%
Domestic LNG Exports	7.1	$11.77	9.6	$12.53	-25.8%	-6.1%
LNG Re-Exports	25.4	$7.18	2.8	$6.63	800.5%	8.4%
LNG Exports by Vessel	32.5		12.4		162.3%	
Total Exports	354.3		249.5		42.0%	
LNG Imports to Puerto Rico	7.8	$4.54	8.1	$5.50	-3.2%	-17.5%

Table 1d

All Import/Export Activities 4th Quarter 2010 vs. 4th Quarter 2009	4th Quarter 2010		4th Quarter 2009		Percentage Change	
	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
IMPORTS						
Canada	839.5	$3.97	830.8	$4.52	1.0%	-12.1%
Mexico	4.8	$3.67	6.0	$4.89	-20.9%	-24.9%
Pipeline Imports	844.2	$3.97	836.9	$4.52	0.9%	-12.2%
LNG by Vessel	94.4	$4.69	99.0	$4.08	-4.6%	15.0%
Total Imports	938.6	$4.04	935.8	$4.47	0.3%	-9.6%
EXPORTS						
Canada	228.5	$4.26	195.5	$4.76	16.9%	-10.3%
Mexico	93.3	$4.01	86.5	$4.46	7.9%	-10.0%
Pipeline Exports	321.8	$4.19	281.9	$4.66	14.1%	-10.2%
Domestic LNG Exports	7.1	$11.77	7.7	$10.93	-7.4%	7.7%
LNG Re-Exports	25.4	$7.18	2.7	$5.96	829.1%	20.5%
LNG Exports by Vessel	32.5		10.4		212.6%	
Total Exports	354.3		292.3		21.2%	
LNG Imports to Puerto Rico	7.8	$4.54	7.8	$7.56	-0.3%	-39.9%

Notes

- Natural gas pipeline import and export prices are the prices at the U.S. border.
- Pipeline exports include a very small volume of LNG exported by truck to Mexico.
- LNG import prices are landed prices.
- Price of domestic LNG exported to Japan is the delivered price.
- LNG re-exports are exports of foreign-source LNG that was previously imported into the U.S. These prices are FOB prices.

- LNG imports to Puerto Rico are shown separately in this table and elsewhere in this report, for informational purposes only. Please note that these imports are not reflected in any U.S. totals because U.S. totals only reflect activity involving one or more of the 50 states.

Table 1e

Imports from Canada 4th Quarter 2010 vs. 3rd Quarter 2010						
	4th Quarter 2010		3rd Quarter 2010		Percentage Change	
Type of Import Authorization	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Long-Term	51.3	$4.33	48.2	$4.56	6.4%	-5.0%
Short-Term	788.1	$3.95	794.0	$3.93	-0.7%	0.5%
Total Imports	839.5	$3.97	842.3	$3.97	-0.3%	0.1%

Table 1f

Imports from Canada 4th Quarter 2010 vs. 4th Quarter 2009						
	4th Quarter 2010		4th Quarter 2009		Percentage Change	
Type of Import Authorization	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Long-Term	51.3	$4.33	58.2	$4.58	-11.8%	-5.3%
Short-Term	788.1	$3.95	772.7	$4.51	2.0%	-12.5%
Total Imports	839.5	$3.97	830.8	$4.52	1.0%	-12.1%

- During the 4th Quarter, 109 short-term authorizations were used for imports from Canada.
- During the 4th Quarter, 27 long-term contracts were used for imports from Canada.

Table 1g

Imports from Mexico 4th Quarter 2010 vs. 3rd Quarter 2010						
	4th Quarter 2010		3rd Quarter 2010		Percentage Change	
	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Total Imports	4.8	$3.67	6.1	$4.36	-21.6%	-15.8%

Table 1h

Imports from Mexico 4th Quarter 2010 vs. 4th Quarter 2009						
	4th Quarter 2010		4th Quarter 2009		Percentage Change	
	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Total Imports	4.8	$3.67	6.0	$4.89	-20.9%	-24.9%

Table 1i

Pipeline Exports
4th Quarter 2010 vs. 3rd Quarter 2010

	4th Quarter 2010		3rd Quarter 2010		Percentage Change	
Destination Country	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Canada	228.5	$4.26	148.1	$4.61	54.3%	-7.6%
Mexico	93.2	$4.00	89.0	$4.44	4.8%	-9.9%
Total Exports	321.7	$4.19	237.1	$4.55	35.7%	-7.9%

Table 1j

Pipeline Exports
4th Quarter 2010 vs. 4th Quarter 2009

	4th Quarter 2010		4th Quarter 2009		Percentage Change	
Destination Country	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume (Bcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Canada	228.5	$4.26	195.5	$4.76	16.9%	-10.4%
Mexico	93.2	$4.00	86.4	$4.45	7.9%	-10.1%
Total Exports	321.7	$4.19	281.9	$4.66	14.1%	-10.2%

- During the 4th Quarter, 45 short-term authorizations were used for pipeline exports to Canada.
- During the 4th Quarter, 13 short-term authorizations were used for pipeline exports to Mexico.

Table 1k

Trucked LNG Exports
4th Quarter 2010 vs. 3rd Quarter 2010

	4th Quarter 2010		3rd Quarter 2010		Percentage Change	
	Volume (MMcf)	Avg. Price ($/MMBtu)	Volume (MMcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Canada	0.0	$0.00	0.0	$0.00	N/A	N/A
Mexico	69.2	$8.55	38.6	$8.58	79.5%	-0.3%
Total	69.2	$8.55	38.6	$8.58	79.5%	-0.3%

Table 1l

Trucked LNG Exports
4th Quarter 2010 vs. 4th Quarter 2009

	4th Quarter 2010		4th Quarter 2009		Percentage Change	
	Volume (MMcf)	Avg. Price ($/MMBtu)	Volume (MMcf)	Avg. Price ($/MMBtu)	Volume	Avg. Price
Canada	0.0	$0.00	0.0	$0.00	N/A	N/A
Mexico	69.2	$8.55	43.2	$8.28	60.1%	3.3%
Total	69.2	$8.55	43.2	$8.28	60.1%	3.3%

- LNG is regularly exported by truck by Applied LNG Technologies USA, L.L.C., to Mexico from Otay Mesa, California and/or Nogales, Arizona.
  There was one delivery of LNG by CHI Engineering Services, Inc., to Canada from Buffalo, New York in July 2007.

Table 1m

Short-Term Pipeline Imports by Point of Entry

Country of Origin/ Point of Entry	Percent of Total	Volume (Bcf)	Wtd. Avg. Price ($/MMBtu)
CANADA			
Sumas, WA	9.7%	76.6	$3.94
Eastport, ID	21.7%	170.9	$3.73
Port of Morgan, MT	22.9%	180.4	$3.63
Sherwood, ND	17.0%	134.2	$3.81
Noyes, MN	14.3%	112.7	$4.01
Niagara Falls, NY	2.2%	17.0	$4.57
Grand Island, NY	2.3%	18.2	$4.63
Waddington, NY	6.6%	51.6	$4.97
Calais, ME	1.0%	8.0	$5.45
Other	2.4%	18.6	$5.00
Canada Total	100.0%	788.1	$3.95
MEXICO			
Galvan Ranch, TX+	1.0%	0.0	$2.89
Alamo, TX	9.6%	0.5	$3.81
McAllen, TX	8.8%	0.4	$3.65
Ogilby, CA	80.6%	3.8	$3.67
Mexico Total	100%	4.8	$3.67
GRAND TOTAL		792.9	$3.95

+Very small volume is not shown due to rounding.

Table 1n

Long-Term Pipeline Imports by Point of Entry

Country of Origin/ Point of Entry	Percent of Total	Volume (Bcf)	Wtd. Avg. Price ($/MMBtu)
CANADA			
Sumas, WA	4.5%	2.3	$3.74
Eastport, ID	9.2%	4.7	$4.48
Sherwood, ND	6.2%	3.2	$3.98
Waddington, NY	27.0%	13.9	$4.76
Calais, ME	50.5%	25.9	$4.12
Other	2.5%	1.3	$5.48
Canada Total	100.0%	51.3	$4.33
MEXICO			
Mexico Total	N/A	0.0	N/A

Table 1o

Short-Term* Pipeline Exports by Point of Exit

Country of Destination/ Point of Exit	Percent of Total	Volume (Bcf)	Wtd. Avg. Price ($/MMBtu)
CANADA			
Sumas, WA	1.4%	3.3	$4.48
Havre, MT	1.0%	2.3	$3.59
Detroit, MI	4.8%	10.9	$4.06
Sault Ste. Marie, MI	0.3%	0.6	$4.27
St. Clair, MI	89.7%	204.9	$4.28
Marysville, MI	2.9%	6.5	$4.24
Calais, ME+	0.0%	0.0	$4.31
Canada Total	100.0%	228.5	$4.26
MEXICO			
Calexico, CA	1.7%	1.6	$4.00
Ogilby, CA	14.3%	13.3	$3.92
Nogales, AZ	0.1%	0.1	$4.21
Douglas, AZ	12.5%	11.6	$4.06
El Paso, TX	1.9%	1.8	$4.05
Clint, TX	22.6%	21.1	$4.04
Del Rio, TX	0.1%	0.1	$5.53
Eagle Pass, TX	0.4%	0.4	$4.44
Rio Bravo, TX	18.7%	17.4	$3.96
Roma, TX	9.8%	9.1	$4.06
Alamo, TX	9.1%	8.5	$3.94
McAllen, TX	8.9%	8.3	$4.04
Mexico Total	100.0%	93.2	$4.00
GRAND TOTAL		321.7	$4.19

*Includes exports under two long-term contracts to Mexico, the only long-term pipeline exports.

+Very small volume is not shown due to rounding.

SHORT-TERM IMPORTS

Year & Month	Active Importers	Est. Volumes (MMCF)	Weighted Avg. Price ($/MMBTU)
2008			
January	113	365,339	$7.54
February	108	326,461	$8.23
March	110	342,595	$8.93
April	106	290,900	$9.48
May	109	263,793	$10.67
June	105	256,006	$11.52
July	109	288,880	$11.55
August	109	293,189	$8.40
September	107	274,175	$7.32
October	107	285,600	$6.69
November	107	294,879	$6.41
December	109	335,742	$6.59
Total	**141**	**3,617,558**	**$8.53**
2009			
January	108	328,432	$6.02
February	108	300,275	$5.09
March	110	301,440	$4.24
April	107	280,032	$3.57
May	102	225,904	$3.38
June	106	247,232	$3.37
July	106	274,863	$3.36
August	107	306,386	$3.19
September	106	275,705	$2.83
October	107	243,072	$3.87
November	103	262,520	$4.28
December	103	312,033	$5.17
Total	**139**	**3,357,896**	**$4.09**
2010			
January	106	343,482	$5.81
February	105	291,754	$5.45
March	106	290,077	$4.71
April	97	263,163	$4.00
May	91	256,788	$4.02
June	88	243,588	$4.15
July	91	287,898	$4.26
August	95	279,485	$3.97
September	91	253,056	$3.66
October	95	269,420	$3.71
November	88	249,841	$3.89
December	96	318,455	$4.46
Total	**130**	**3,347,008**	**$4.39**

LONG-TERM IMPORTS

Year & Month	Active Contracts	Est. Volumes (MMCF)	Weighted Avg. Price ($/MMBTU)
2008			
January	56	29,948	$6.98
February	57	28,484	$7.49
March	54	29,845	$7.91
April	54	36,614	$8.71
May	53	38,938	$9.87
June	55	35,930	$10.82
July	52	39,185	$11.38
August	51	40,750	$8.98
September	52	44,685	$7.62
October	52	40,961	$6.91
November	39	30,537	$6.28
December	40	34,723	$6.59
Total	**62**	**430,600**	**$8.38**
2009			
January	39	34,427	$6.35
February	38	26,754	$5.22
March	37	29,855	$4.20
April	40	47,312	$3.67
May	41	45,698	$3.47
June	39	40,672	$3.70
July	41	46,837	$3.72
August	39	36,186	$3.48
September	39	36,740	$2.97
October	36	35,532	$3.62
November	36	38,961	$4.37
December	36	43,713	$4.73
Total	**50**	**462,686**	**$4.07**
2010			
January	37	48,242	$5.78
February	39	38,819	$5.73
March	37	35,790	$5.11
April	37	41,575	$4.21
May	39	47,758	$4.11
June	32	45,065	$4.07
July	33	47,393	$4.54
August	31	32,037	$4.68
September	32	34,925	$3.79
October	31	31,925	$3.88
November	26	29,697	$3.51
December	25	39,251	$4.45
Total	**50**	**472,474**	**$4.53**

Graphical Summaries, Comparisons, and Trend Analysis

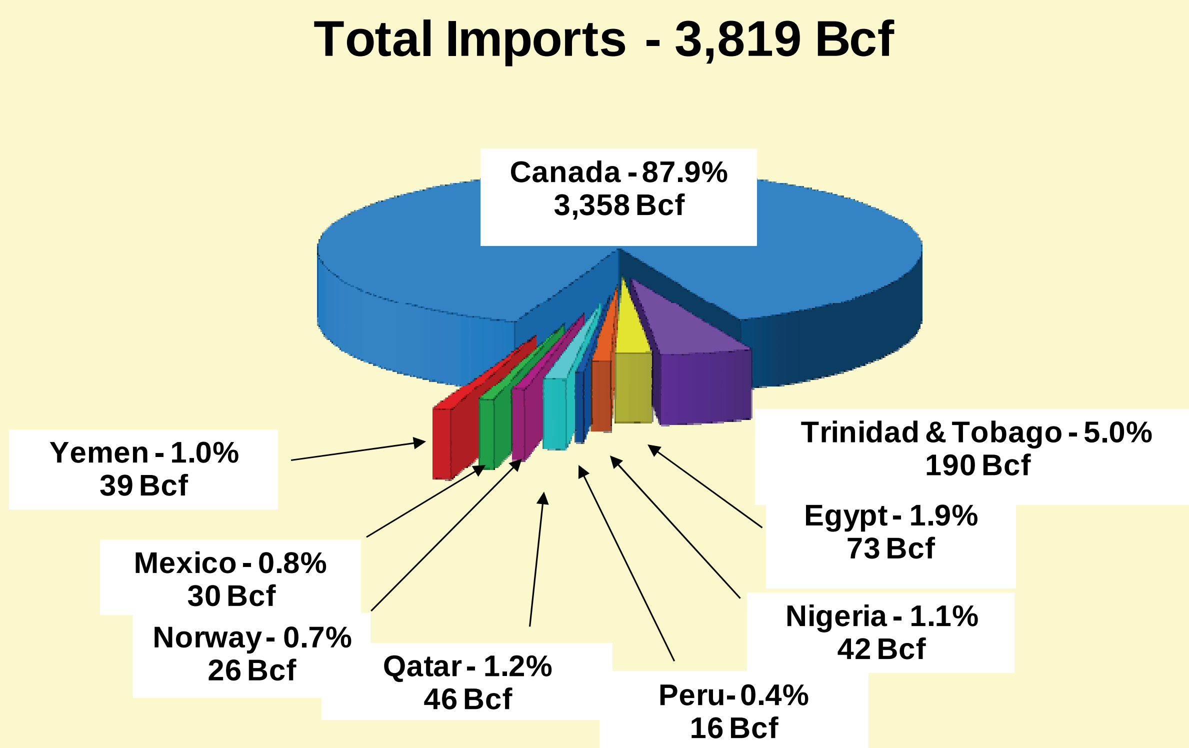
2010 Year in Review

2010 vs. 2009

Long-Term Trend Analysis

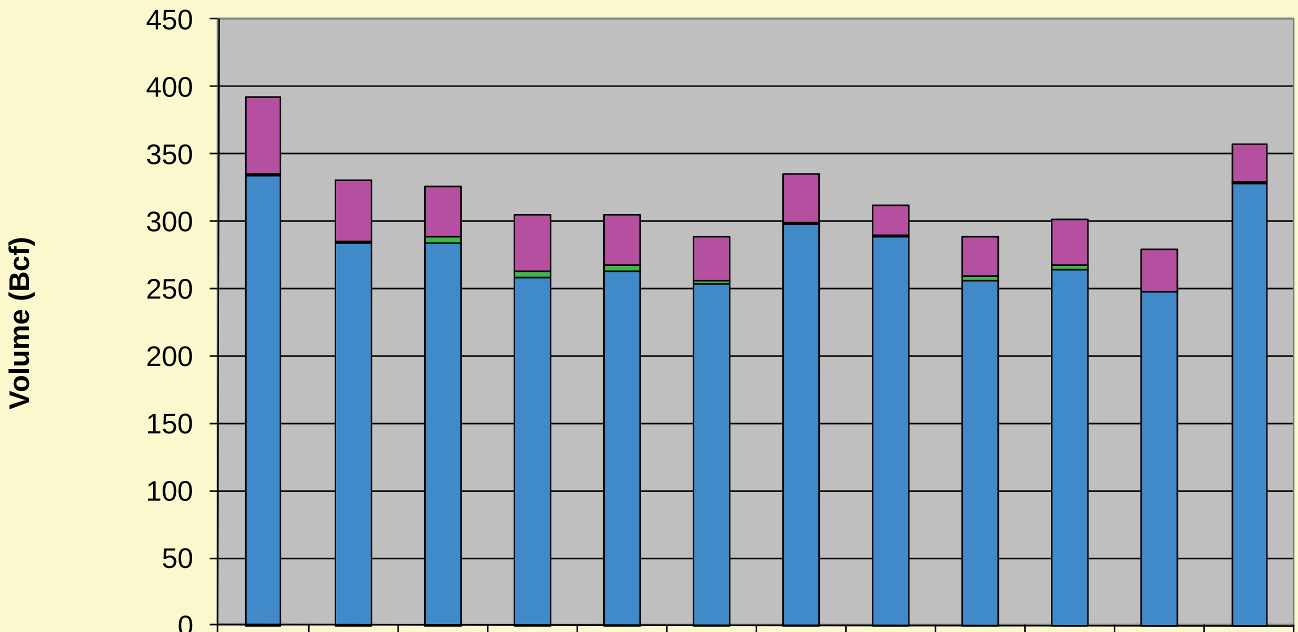
2010
Year in Review

Natural Gas Imports, 2010



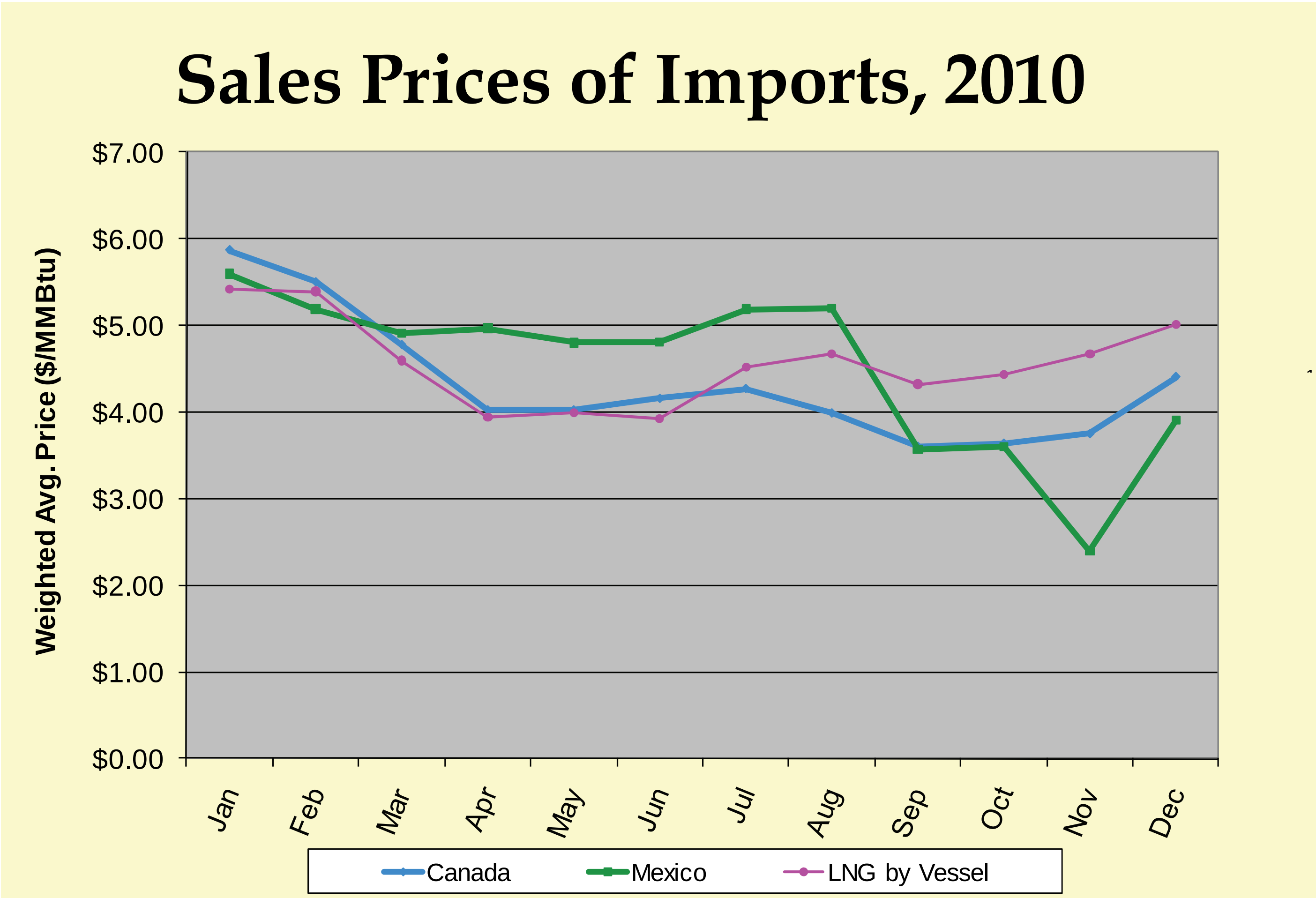
- In 2010, the U.S. imported more than 3.8 trillion cubic feet of natural gas.
- The vast majority of imports originated in Canada, continuing a long-term trend.
- Trinidad & Tobago was the next-largest supplier, providing about five percent of imports, in the form of LNG.
- The remaining imports were supplied by seven countries, each contributing less than two percent to the total: Yemen, Mexico, Norway, Qatar, Peru, Nigeria, and Egypt.

Imports by Origin, 2010

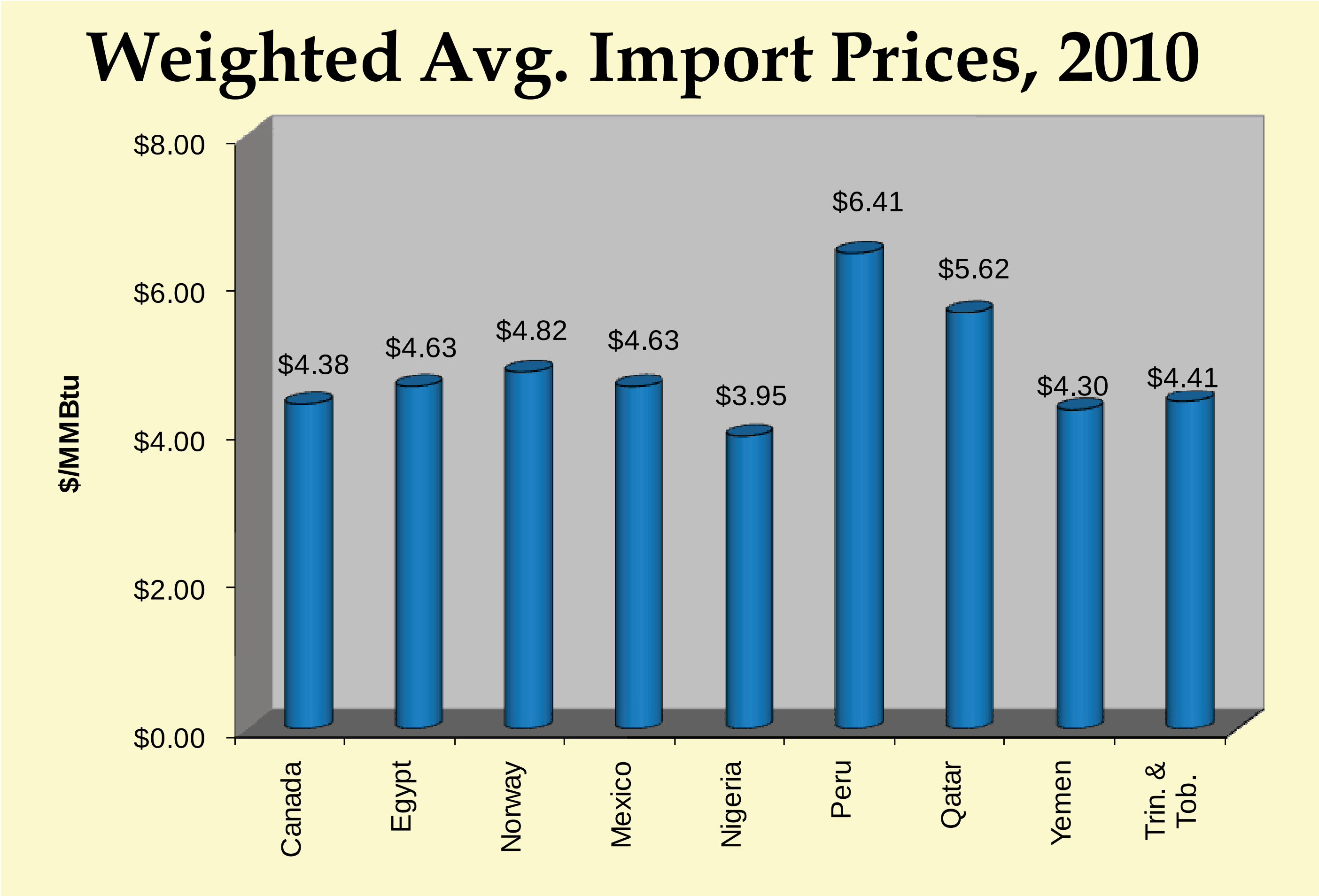


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
LNG by Vessel	56	46	37	42	37	33	36	22	29	34	32	29
Mexico	1	1	5	5	4	2	1	1	3	4	0	1
Canada	334	284	284	258	263	254	298	288	256	264	248	328

- Canada supplied the vast majority of imports not only for the year as a whole, but consistently throughout 2010.
- LNG, from all world suppliers, was the second-largest source of imports in every month of 2010, followed by Mexico.



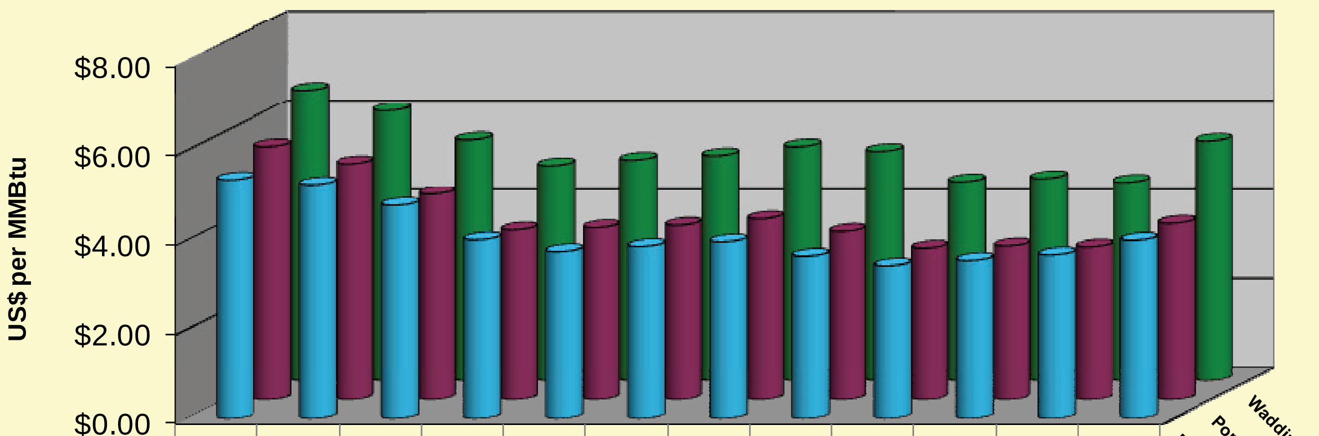
- Average prices from Canada, Mexico, and LNG suppliers were close to one another during the first quarter of 2010. The relationship held between LNG and Canadian prices during the second quarter, when Mexican prices increased. The three monthly price averages were not as close during the latter half of the year, closing 2010 with a range of more than a dollar per MMBtu in December.



- Canadian and Mexican pipeline imports and LNG imports from seven other countries averaged in the range of $3.95 to $6.41 per MMBtu in 2010.

- Imports from Peru, a new LNG supplier, were significantly higher-priced than country averages of all other import prices.

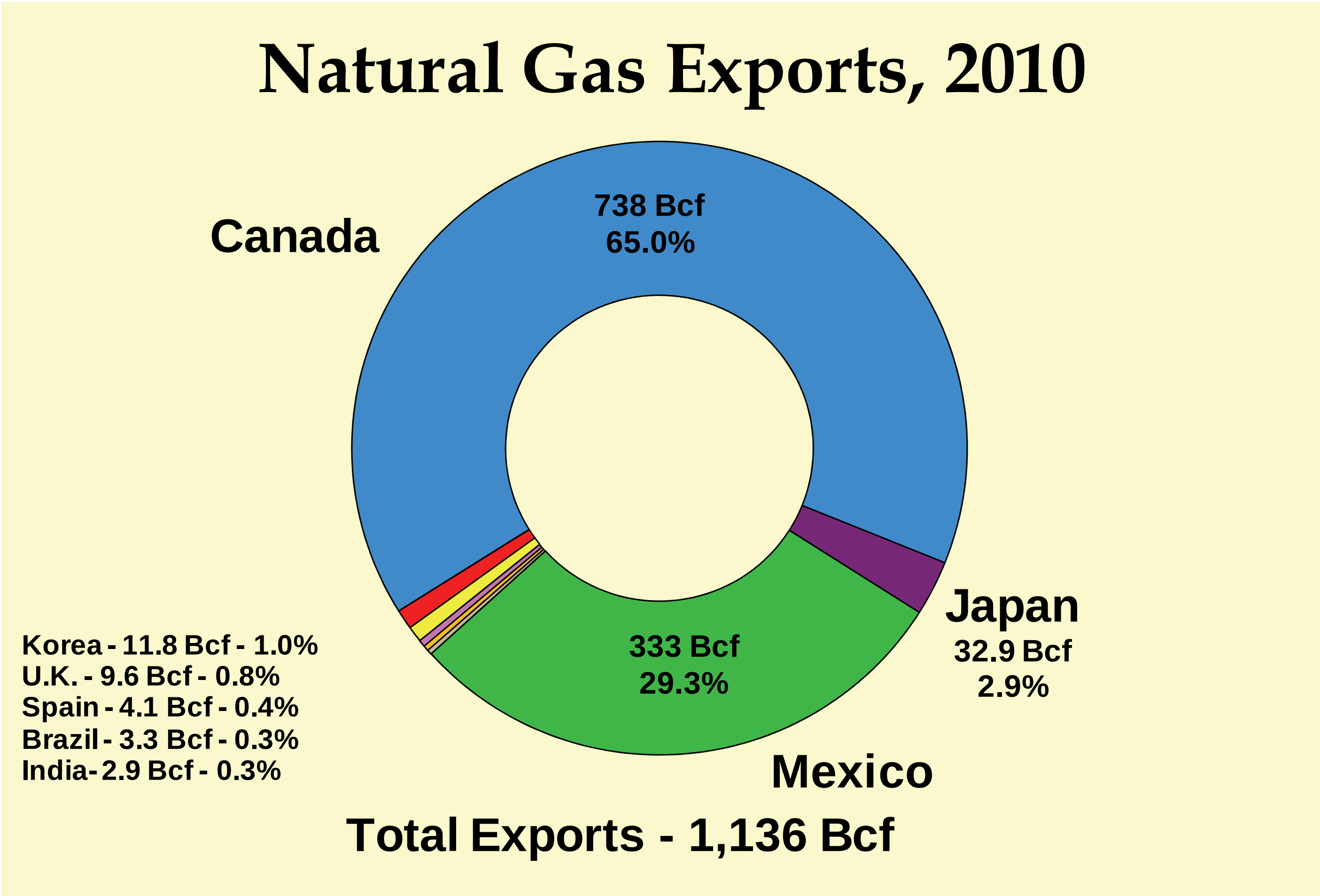
Prices of Canadian Imports for Selected Points, 2010



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Eastport	$5.35	$5.24	$4.77	$4.01	$3.75	$3.86	$3.96	$3.65	$3.43	$3.55	$3.67	$4.00
Port of Morgan	$5.67	$5.29	$4.61	$3.81	$3.86	$3.91	$4.05	$3.78	$3.41	$3.46	$3.43	$3.96
Waddington	$6.51	$6.06	$5.40	$4.83	$4.95	$5.05	$5.25	$5.14	$4.47	$4.55	$4.46	$5.38

- Prices of imports from Canada for these three major entry points fell, along with general natural gas price levels, from winter through spring to the summer months, and increased during the fourth quarter, although not reaching January’s highs.

- Among these three points, Waddington, NY had consistently higher import prices throughout the year.



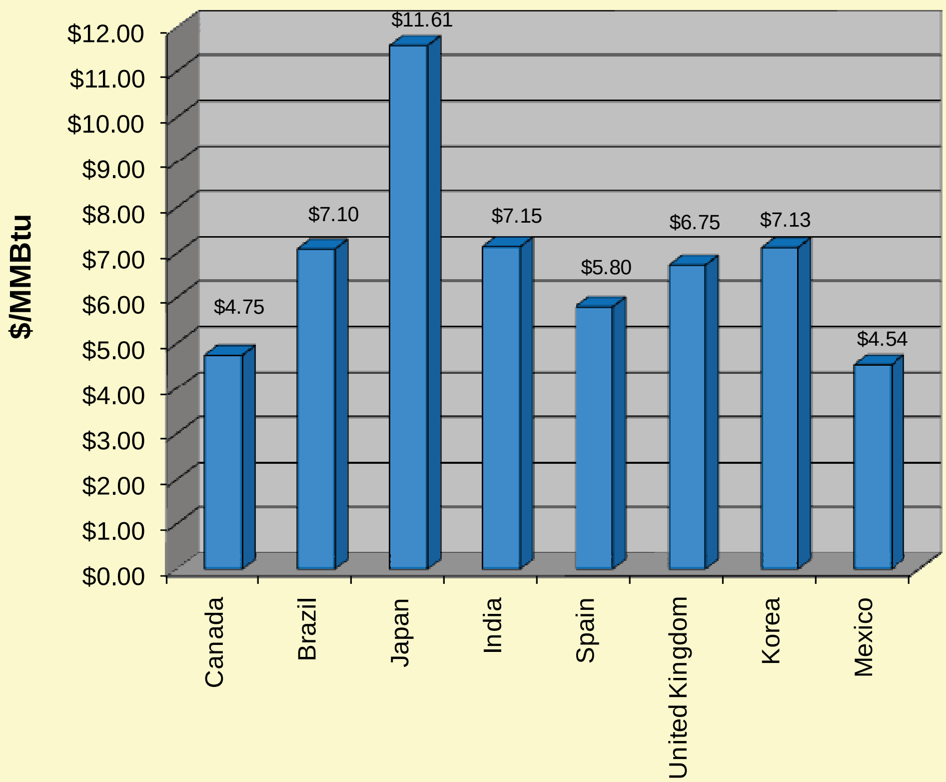
- The single largest destination for U.S. gas exports in 2010 was Canada, although export volumes were far smaller than volumes of imports from Canada to the U.S.

- The U.S. also exported a significant amount of natural gas to its other North American neighbor, Mexico.

- Japan continued to be a destination for LNG exports from Alaska, the only vessel-borne LNG customer for domestically-sourced gas in 2010.

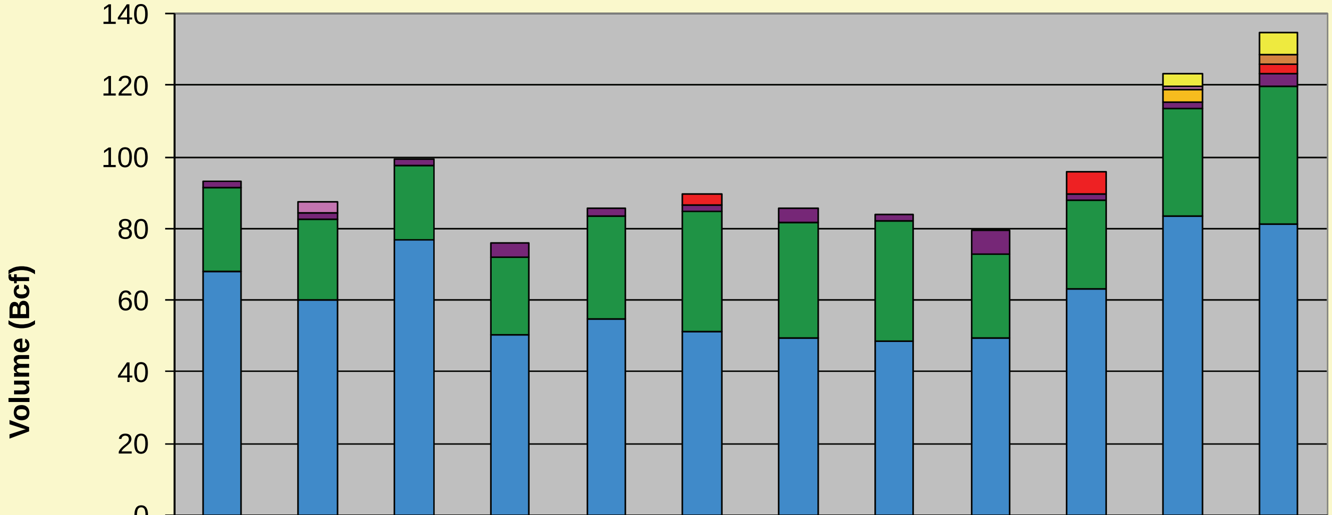
- The re-export of previously imported LNG, initiated in 2009, continued in 2010. Several more such cargos were exported to South Korea (the 2009 customer), and re-exports were also made to the UK, Japan, Spain, Brazil, and India.

Weighted Average Export Prices, 2010



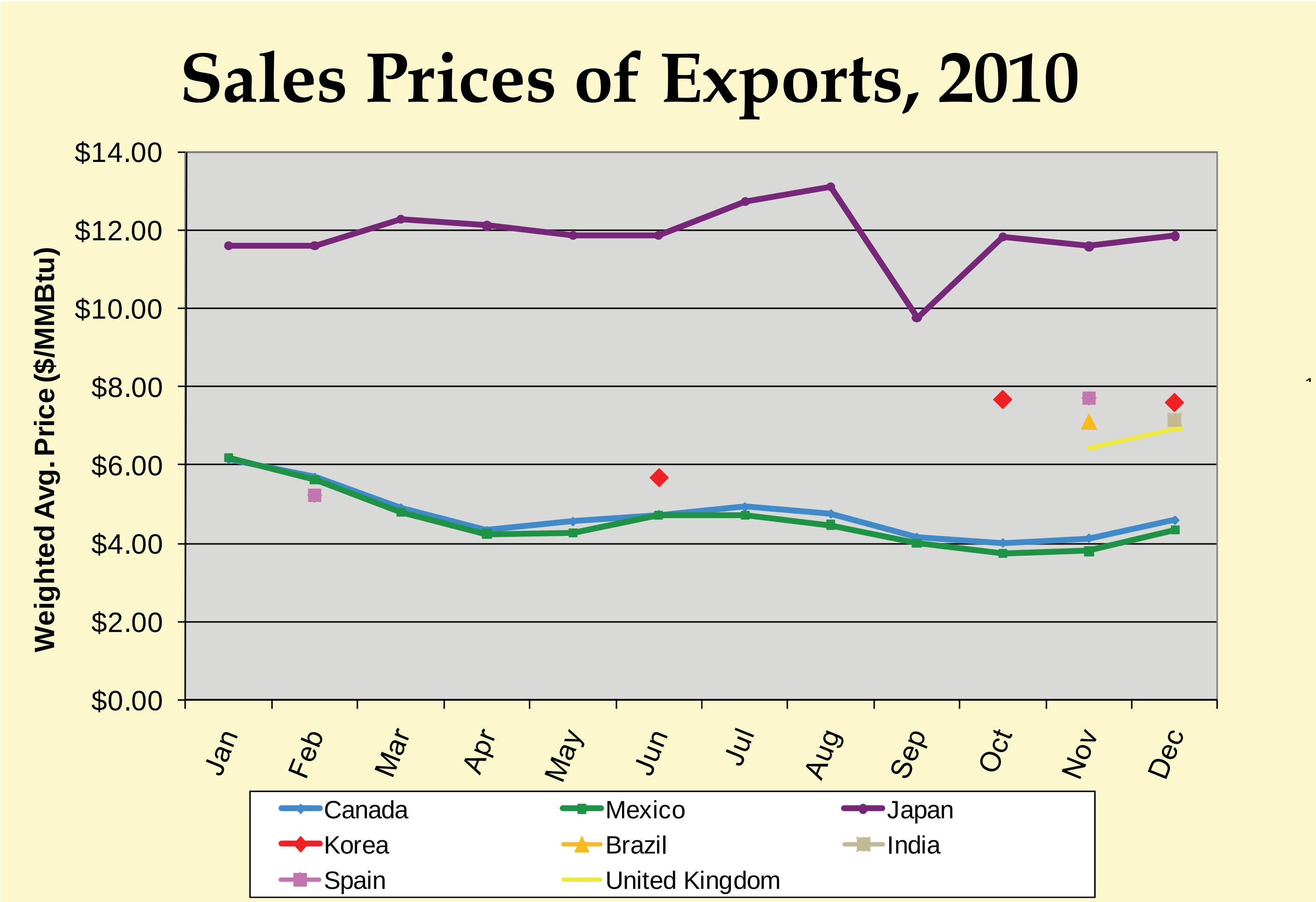
- Country-annual average prices for exports to six of seven destination countries fell in the range of $4.54 to $7.15 for the year. The average price for LNG delivered to Japan was notably higher in 2010, at $11.61.

Exports by Country of Destination, 2010



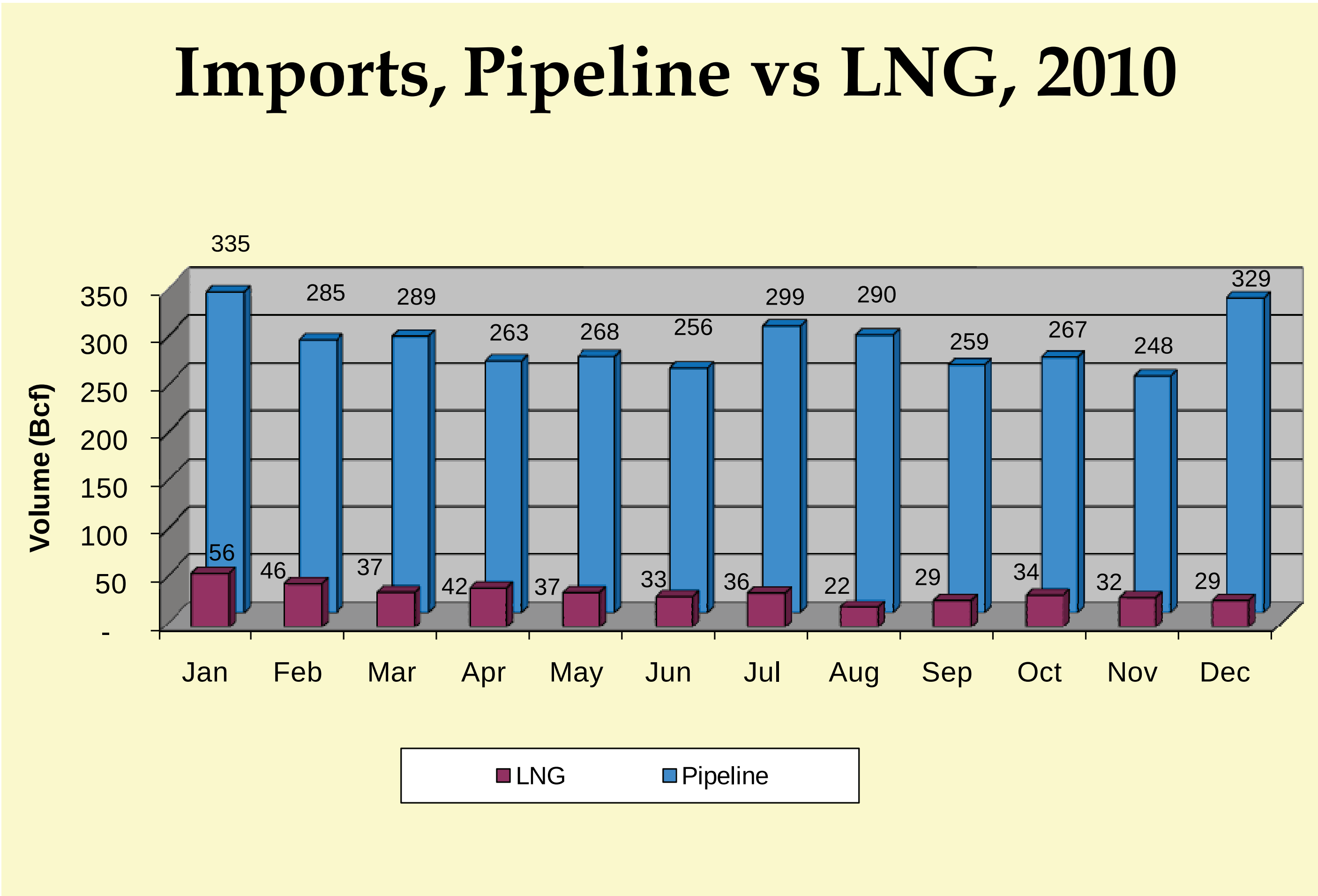
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
United Kingdom											3.4	6.2
Spain		3.1									1.0	
India												2.9
Brazil											3.3	
Korea						3.1				6.0		2.7
Japan	1.9	1.9	1.9	3.8	1.9	1.9	3.8	1.9	6.7	1.9	1.9	3.3
Mexico	23.4	22.4	20.7	21.6	29.1	33.8	32.5	33.3	23.2	24.7	30.1	38.5
Canada	68.2	60.3	77.0	50.5	54.7	51.2	49.6	48.9	49.6	63.4	83.6	81.6

- Exports showed a seasonal pattern, with lower volumes in the spring, summer, and early fall, and a higher level of exports during the last quarter of the year.



- Prices for pipeline exports to Canada and Mexico tracked very closely throughout the year.

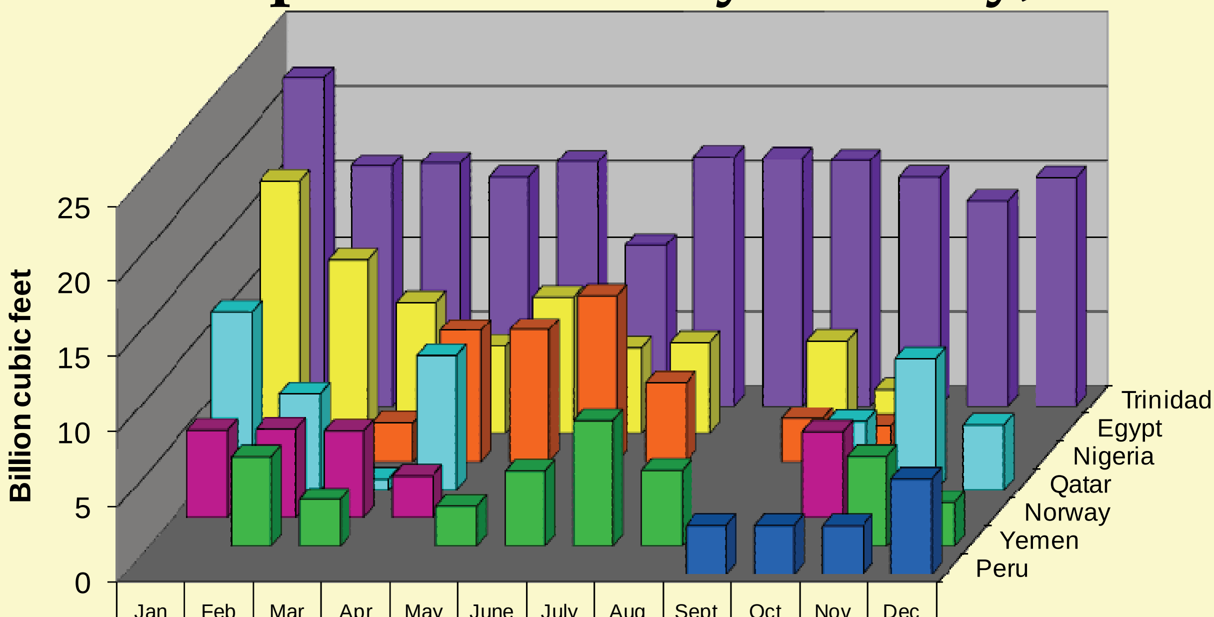
- Prices of LNG exports to Japan were higher than pipeline export prices throughout 2010. The discrepancy was large – frequently between five and seven dollars per MMBtu or more.



- Pipelines continued to be the major avenue for imports, with pipeline volumes far exceeding volumes of LNG.

- Pipeline imports experienced two peaks during 2010, with imports somewhat higher in the warmer months and in the colder months, but dipping in the spring and fall. The seasonal pattern was not very pronounced, however.

LNG Import Volume by Country, 2010



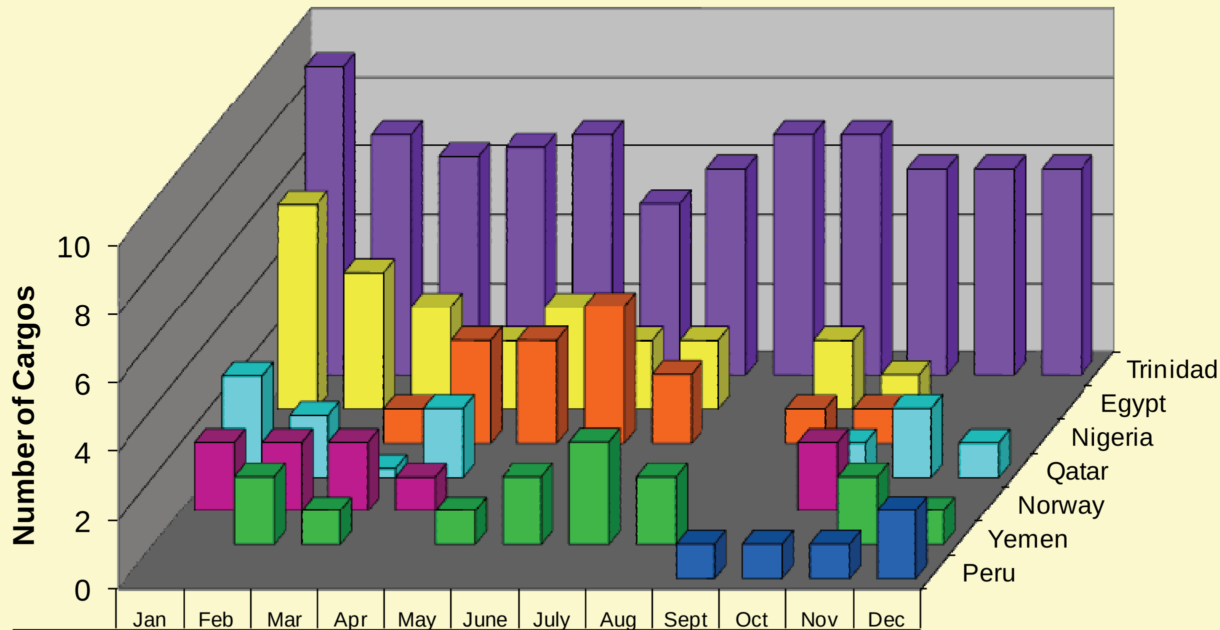
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	
Peru									3.2	3.2	3.2	6.4	**(16 Bcf)**
Yemen		5.9	3.1		2.6	5.0	8.3	5.1			6.0	2.9	**(39 Bcf)**
Norway	5.8	5.9	5.8	2.8						5.7			**(26 Bcf)**
Qatar	11.9	6.4	0.7	8.9						4.5	8.7	4.3	**(46 Bcf)**
Nigeria			2.6	8.7	8.8	11.1	5.3		2.9	2.4			**(42 Bcf)**
Egypt	16.8	11.6	8.8	5.8	9.1	5.7	6.1		6.1	3.0			**(73 Bcf)**
Trinidad	21.9	16.0	16.2	15.2	16.3	10.7	16.6	16.5	16.4	15.2	13.7	15.2	**(190 Bcf)**

- Trinidad & Tobago was the main supplier of LNG to the U.S. in 2010, providing 190 Bcf, and was the leading LNG supplier in every month throughout the year.

- Seven countries supplied LNG to the U.S. in 2010, including two new suppliers – Peru and Yemen.

- Trinidad & Tobago was the only supplying country providing LNG to the U.S. in each month of 2010.

Number of LNG Import Cargos by Country, 2010

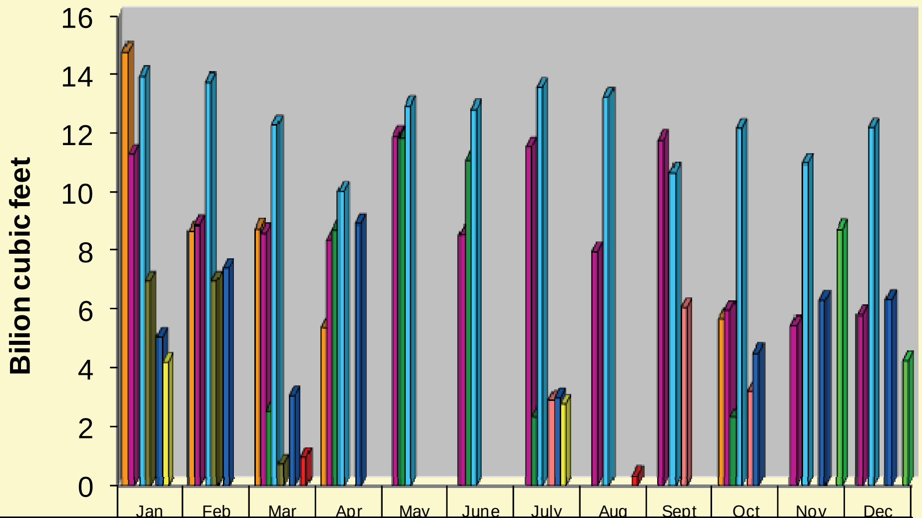


	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	
Peru									1	1	1	2	(5)
Yemen		2	1		1	2	3	2			2	1	(14)
Norway	2	2	2	1						2			(9)
Qatar	2.9	1.8	0.3	2						1	2	1	(11)
Nigeria			1	3	3	4	2		1	1			(15)
Egypt	6.0	4.0	3	2	3	2	2		2	1			(24.9)
Trinidad	9	7	6.4	6.6	7	5	6	7	7	6	6	6	(79)

- Trinidad & Tobago was the source of the largest number of LNG cargos (79) to the U.S. in 2010, originating as many shipments than all other countries combined.

- Egypt was second, with nearly 25 cargos (one was partially discharged in 2009), followed by five others, including two new supplying countries, Peru and Yemen.

LNG Imports by Terminal, 2010



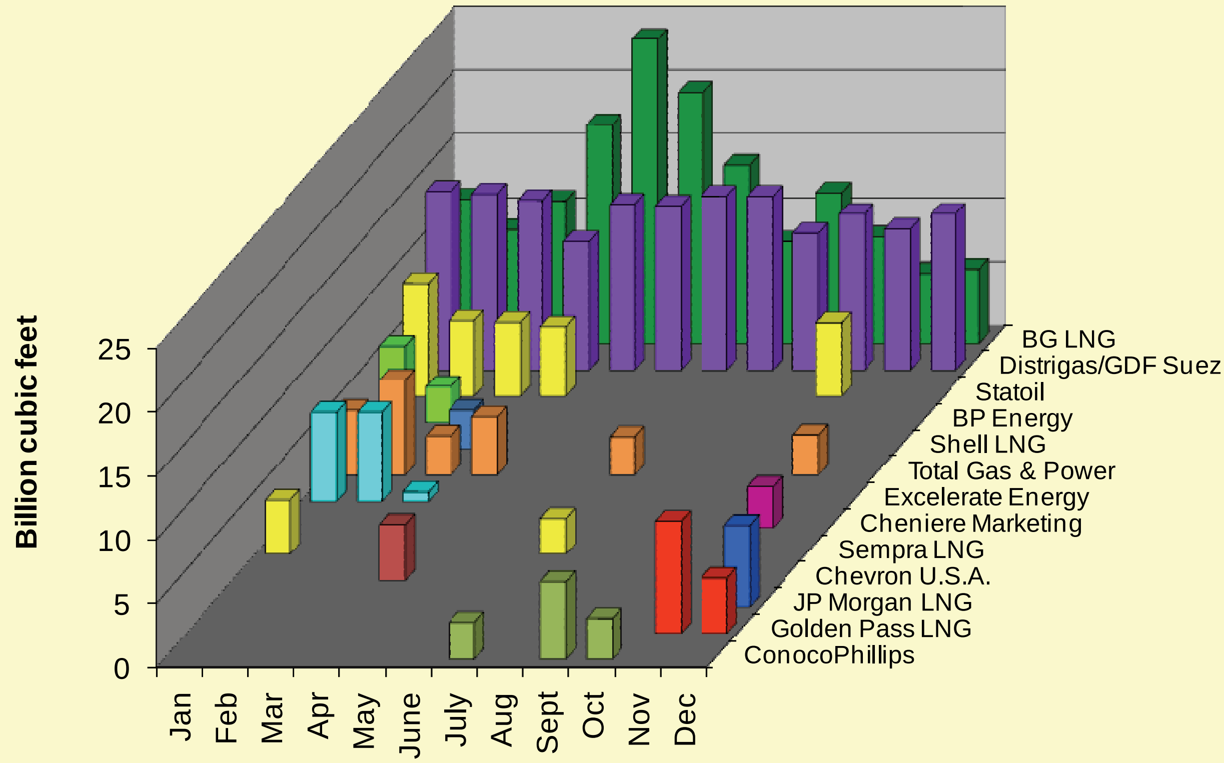
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec
Cove Point	14.8	8.7	8.8	5.4						5.7		
Elba Island	11.3	8.9	8.6	8.4	11.9	8.6	11.6	8.0	11.8	6.0	5.5	5.8
Lake Charles			2.6	8.7	11.9	11.1	2.4			2.4		
Everett	14.0	13.8	12.3	10.0	13.0	12.8	13.6	13.3	10.7	12.2	11.0	12.2
Northeast Gateway	7.0	7.0	0.7									
Freeport							2.9		6.1	3.2		
Sabine Pass, LA	5.1	7.4	3.1	8.9			3.0			4.5	6.3	6.4
Cameron	4.2						2.8					
Neptune Deepwater Port			1.0					0.3				
Golden Pass											8.7	4.3

- Ten of the eleven active U.S. LNG terminals received at least one cargo during the year. Everett and Elba Island received the most LNG of all U.S. terminals in 2010. Both also received volumes in each month of the year.

- Eight other terminals received shipments during 2010, but none of these received cargos consistently on a monthly basis.

- Two terminals began operations in 2010, Neptune Deepwater Port and Golden Pass LNG. One terminal, Gulf Gateway, did not receive any LNG during the year.

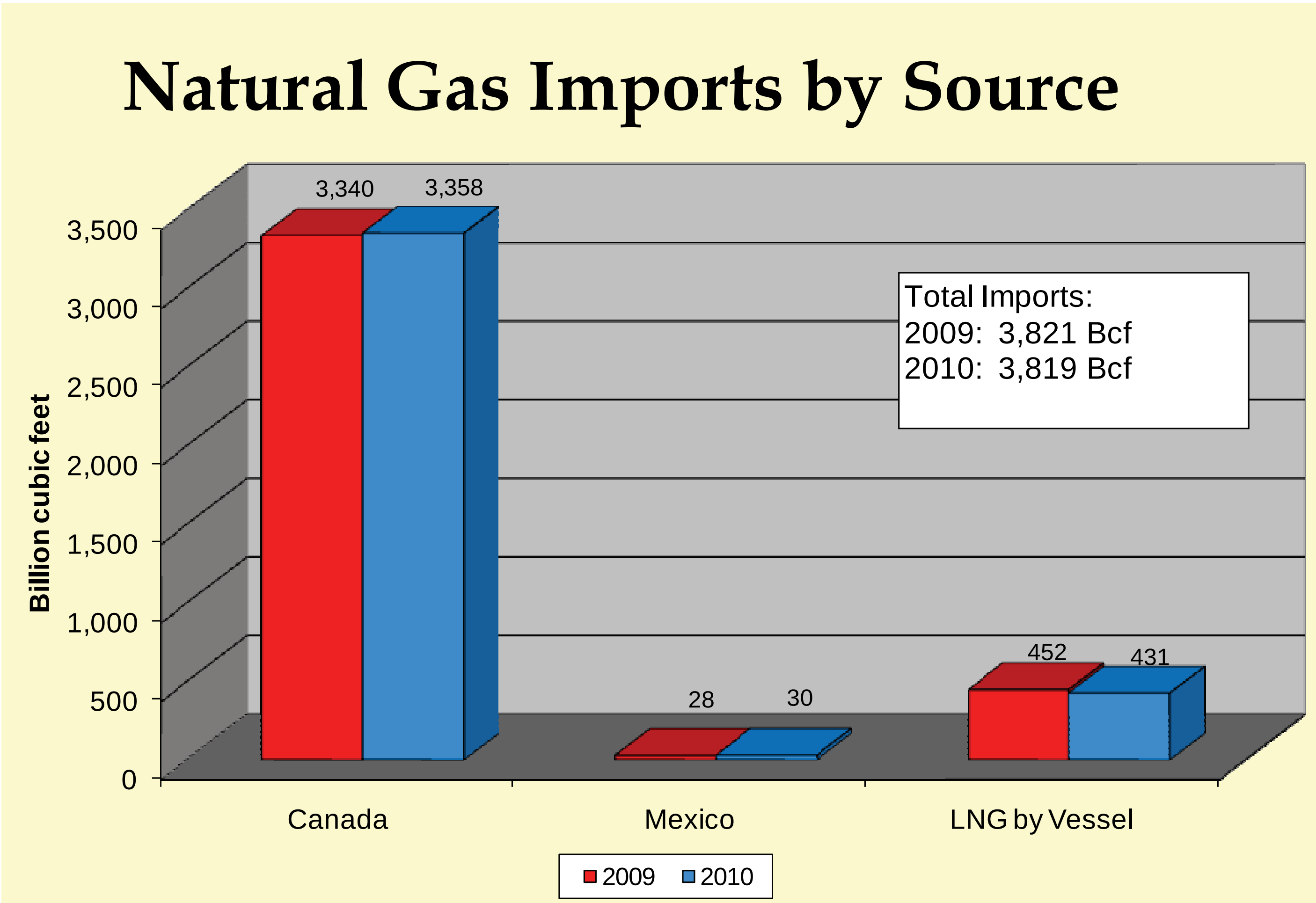
LNG Imports by Company, 2010



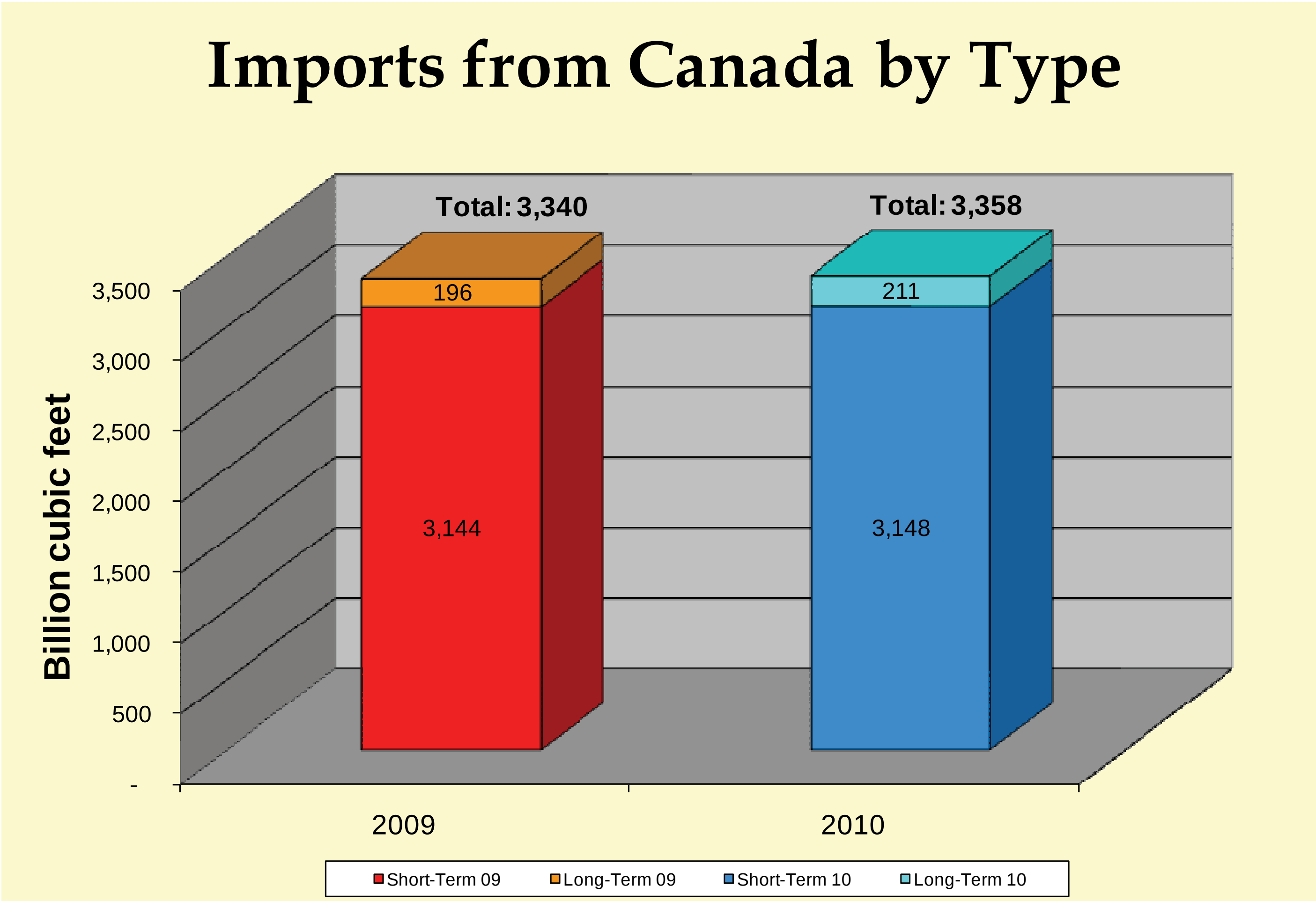
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
BG LNG	11.3	8.9	11.2	17.1	23.8	19.7	14.0	8.0	11.8	8.4	5.5	5.8	145.5
Distrigas/ GDF Suez	14.0	13.8	13.3	10.0	13.0	12.8	13.6	13.6	10.7	12.2	11.0	12.2	150.3
Statoil	8.8	5.9	5.8	5.4						5.7			31.6
BP Energy	6.0	2.8											8.8
Shell LNG			3.0										3.0
Total Gas & Power	5.1	7.4	3.1	4.6			3.0				3.1		26.3
Excelerate Energy	7.0	7.0	0.7										14.7
Cheniere Marketing											3.2		3.2
Sempra LNG	4.2						2.8						7.0
Chevron U.S.A.				4.4						4.5			8.9
JP Morgan LNG												6.4	6.4
Golden Pass LNG											8.7	4.3	13.0
ConocoPhillips							2.9		6.1	3.2			12.2

- BG LNG and Distrigas/GDF Suez were by far the largest LNG importers again during 2010. They were also the only companies that received cargos in each month of the year. Eleven other companies imported at least one cargo during 2010.

2010 vs. 2009

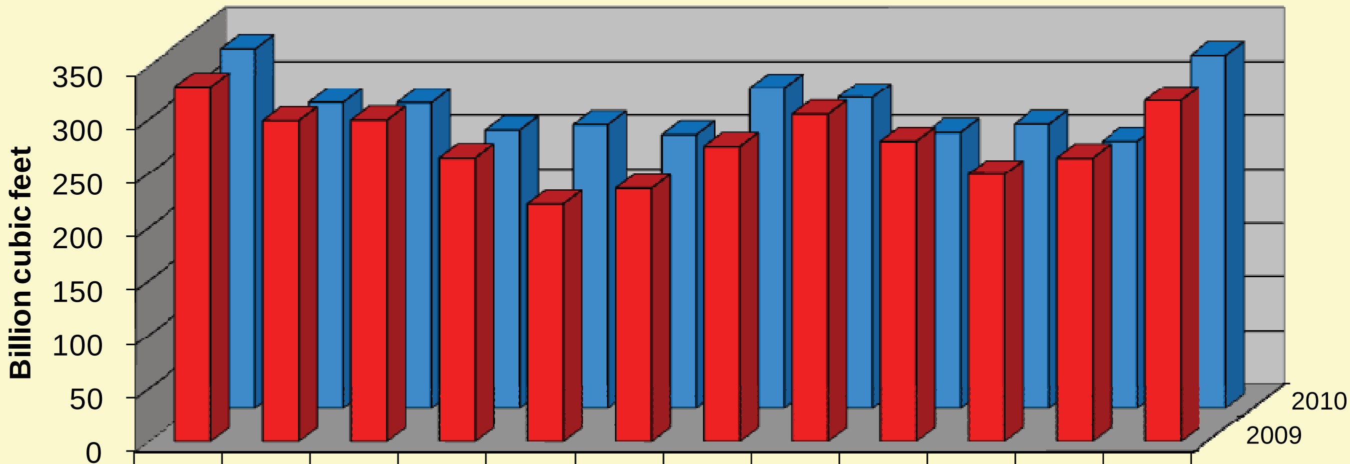


- In 2010, as in previous years, Canada was the leading source for imports into the United States, followed by LNG by vessel, and Mexico.
- In 2010, imports by pipeline were slightly higher than in 2009. LNG imports decreased between 2009 and 2010 by about 21 Bcf.



- Both long-term and short-term imports from Canada were slightly higher in 2010 than the previous year.

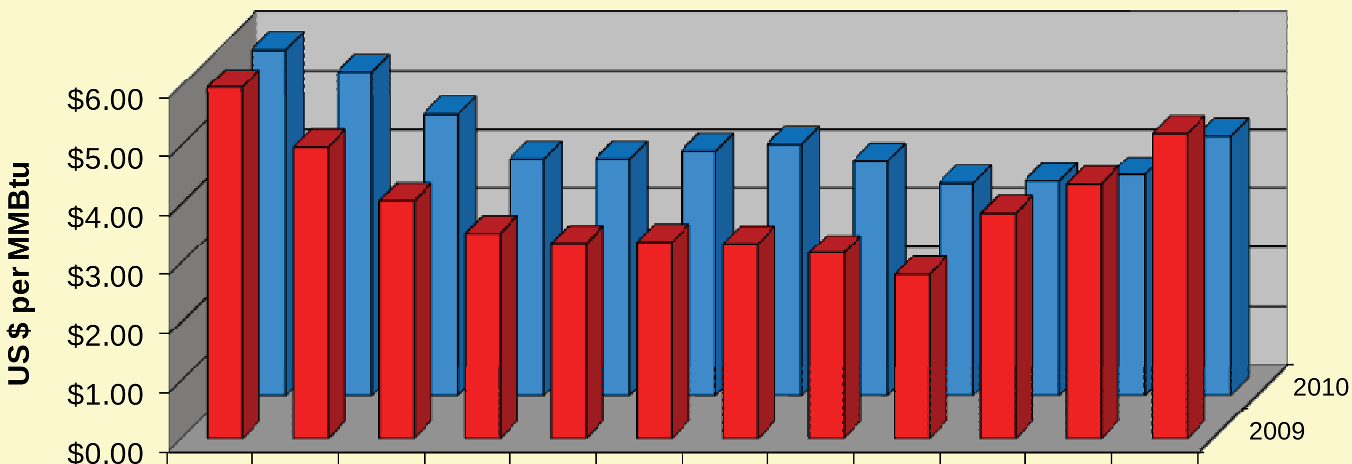
Imports to Canada by Month



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	330	299	299	265	221	236	275	305	280	249	264	317
2010	334	284	284	258	263	254	298	288	256	264	248	328

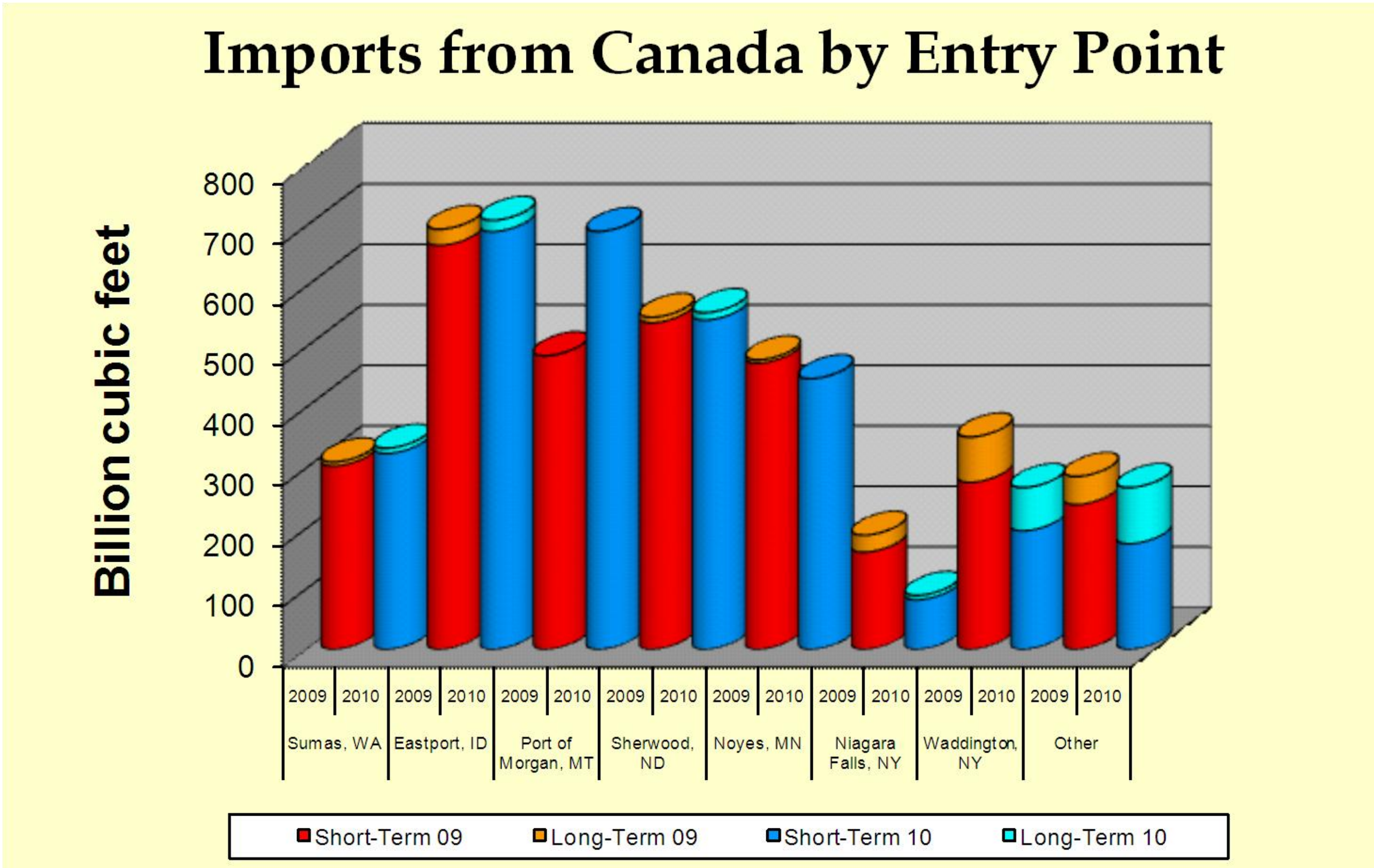
- Monthly import levels in 2010 didn't show any distinct patter (e.g., higher or lower) than the 2009 levels.

Prices of Canadian Imports by Month



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	$5.98	$4.97	$4.05	$3.50	$3.33	$3.36	$3.33	$3.16	$2.80	$3.84	$4.33	$5.20
2010	$5.87	$5.50	$4.78	$4.02	$4.02	$4.16	$4.27	$3.99	$3.60	$3.64	$3.75	$4.41

- After January, average prices of imports from Canada were consistently higher through August in 2010 than in 2009. In the final quarter of the year, however, prices were lower than the fourth quarter of 2009.

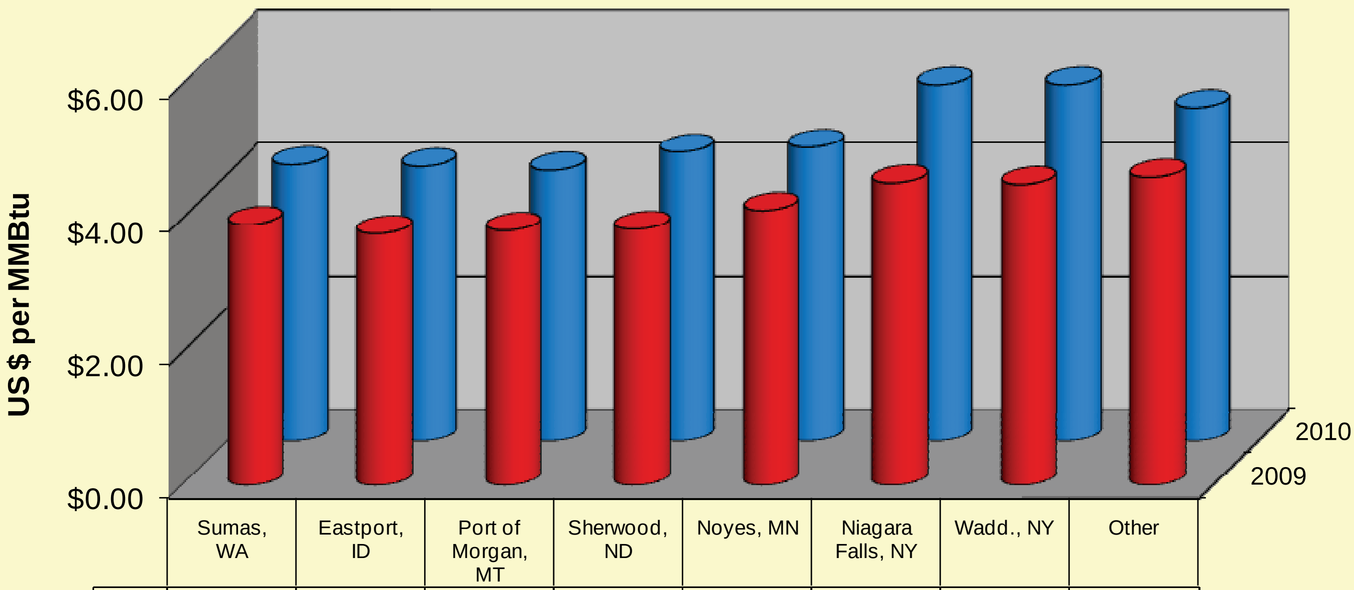


		Sumas, WA	Eastport, ID	Port of Morgan, MT	Sherwood, ND	Noyes, MN	Niagara Falls, NY	Waddington, NY	Other
2009	Short-Term	302.9	667.7	485.0	539.6	473.1	160.6	275.9	239.2
	Long-Term	6.6	26.4	0.0	8.9	5.3	27.9	74.9	46.3
	Total	309.5	694.1	485.0	548.5	478.4	188.5	350.8	285.5
2010	Short-Term	323.5	690.3	690.5	544.1	447.1	81.8	195.9	174.5
	Long-Term	8.9	18.5	0.0	12.3	0.0	7.2	71.3	92.7
	Total	332.4	708.8	690.5	556.3	447.1	89.0	267.2	267.2

- Among the major import points featured above, the 2010 volume of imports was fairly close to the 2009 volumes at most locations.

- Short-term imports dominated long-term flows at all entry points, but some points had more significant long-term traffic than others. Of those featured above, Niagara Falls and Waddington had the greatest percentage of long-term imports in 2010, while Port of Morgan had none.

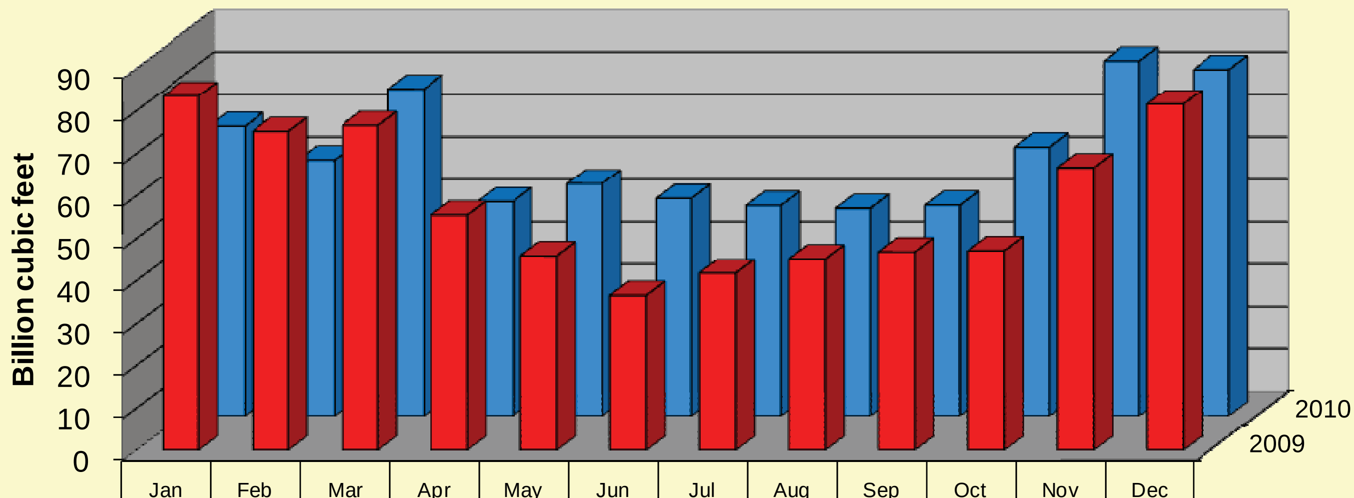
Prices of Candian Imports by Entry Point



	Sumas, WA	Eastport, ID	Port of Morgan, MT	Sherwood, ND	Noyes, MN	Niagara Falls, NY	Wadd., NY	Other
2009	$3.92	$3.78	$3.83	$3.85	$4.13	$4.54	$4.51	$4.62
2010	$4.14	$4.11	$4.06	$4.33	$4.40	$5.33	$5.33	$4.99

- Annual weighted-average prices were higher in 2010 than in 2009 at each entry point shown. Among the major points shown above, annual prices increased moderately at each point.

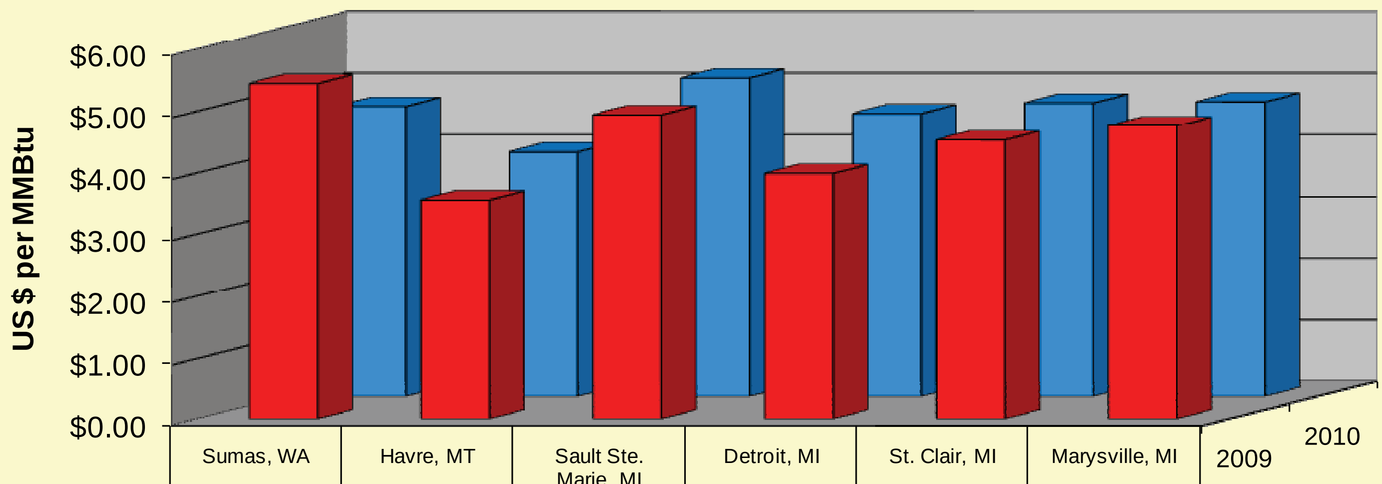
Exports to Canada by Month



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	83.5	75.2	76.6	55.5	46.0	36.6	41.8	45.2	46.9	47.2	66.7	81.6
2010	68.2	60.3	77.0	50.5	54.7	51.2	49.6	48.9	49.6	63.4	83.6	81.6

- Exports to Canada were lower during the first four months in 2010 than they were in the corresponding month of 2009. Beginning in May, they were higher or equal to 2009 values.

Price of Exports to Canada for Selected Exit Points

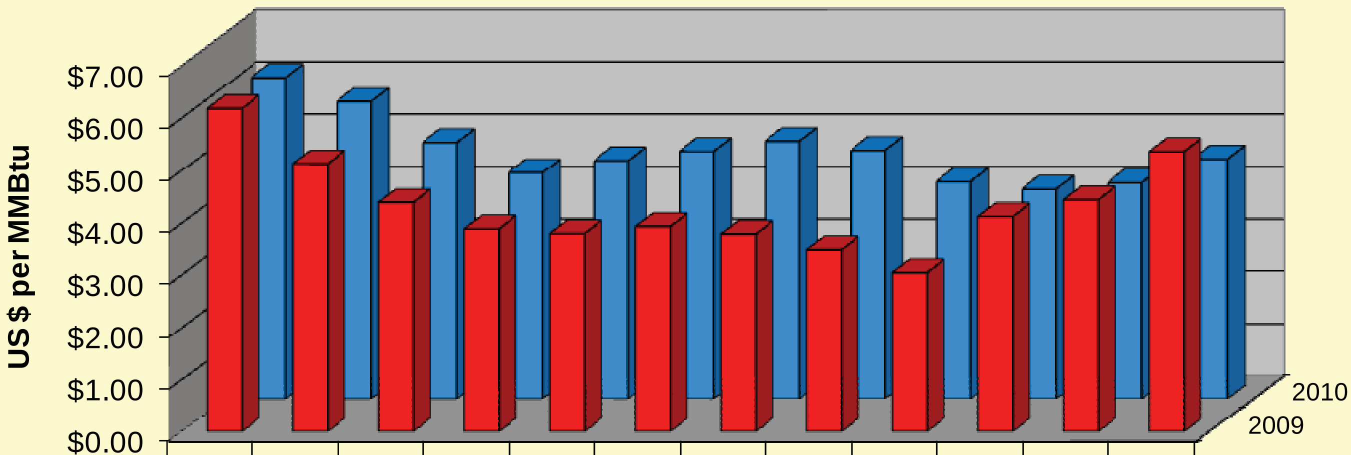


	Sumas, WA	Havre, MT	Sault Ste. Marie, MI	Detroit, MI	St. Clair, MI	Marysville, MI
2009	$5.45	$3.57	$4.94	$3.99	$4.53	$4.76
2010	$4.72	$3.97	$5.17	$4.60	$4.77	$4.79

Note: These selected export points handle 99% of US gas exports to Canada.

- Annual weighted-average export prices at most of the major exit points featured above were moderately higher in 2010 than in 2009. The average price for 2010 was lower only at the Sumas exit point.

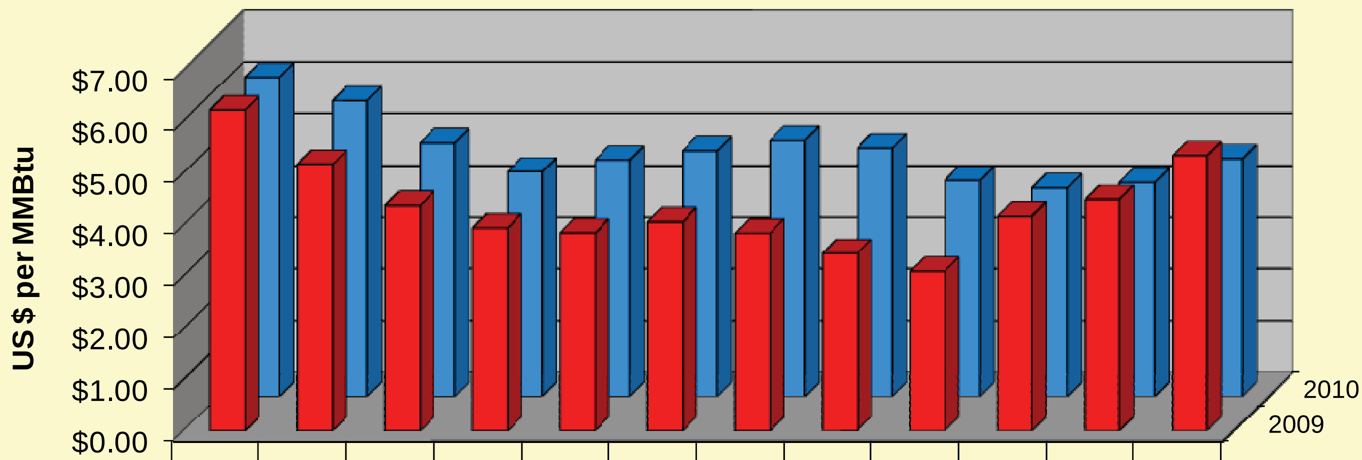
Prices of Exports to Canada by Month



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	$6.19	$5.14	$4.40	$3.90	$3.81	$3.94	$3.80	$3.50	$3.05	$4.13	$4.45	$5.37
2010	$6.14	$5.68	$4.90	$4.33	$4.56	$4.74	$4.93	$4.76	$4.15	$4.01	$4.13	$4.59

- Tracking the pattern in import prices, after January, average monthly prices of exports to Canada were consistently higher through August in 2010 than in 2009. In the final quarter of the year, however, prices were lower than in 2009.

St. Clair, MI Export Prices

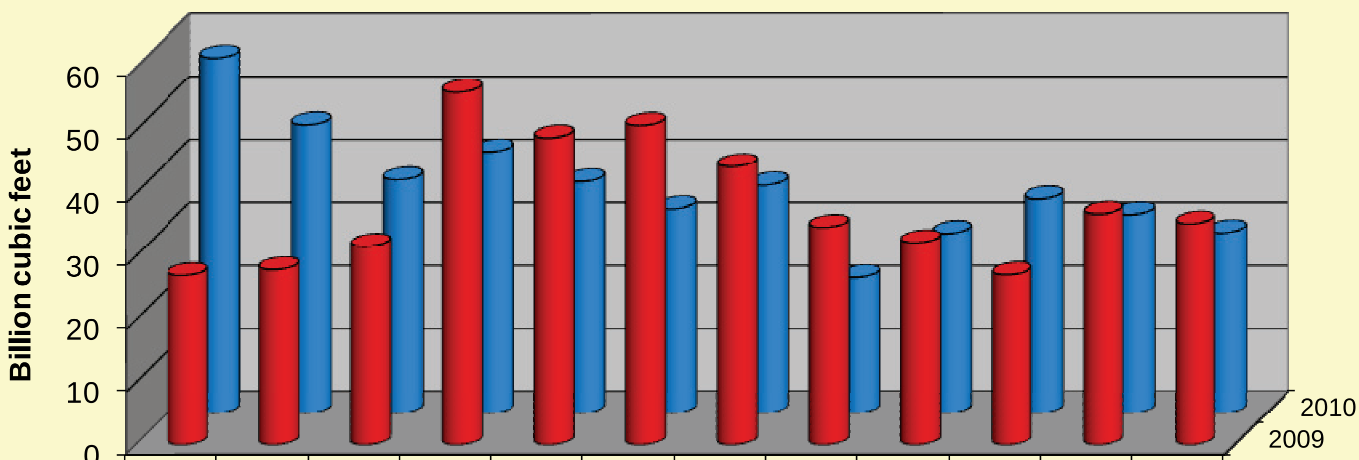


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	$6.21	$5.18	$4.37	$3.94	$3.85	$4.06	$3.85	$3.45	$3.10	$4.17	$4.49	$5.34
2010	$6.18	$5.72	$4.91	$4.35	$4.58	$4.76	$4.96	$4.81	$4.18	$4.03	$4.14	$4.61

Note: The St. Clair export point handles more than 80% of US gas exports to Canada.

- As with prices of exports to Canada overall, weighted-average prices of exports to Canada through the St. Clair, Michigan exit point were lower in January and the fourth quarter of 2010 than in the corresponding months in 2009. St. Clair dominates U.S. exports to Canada, handling more than 80 percent of those flows.

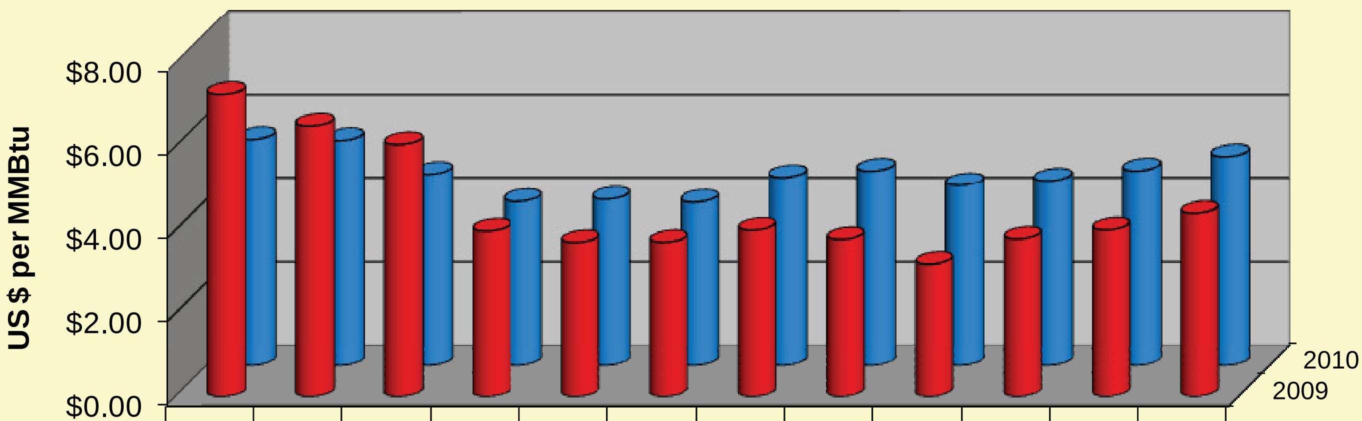
LNG Imports by Month



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	26.9	27.9	31.6	56.0	48.8	50.8	44.3	34.6	32.2	27.1	36.7	35.2
2010	56.4	45.8	37.1	41.6	36.8	32.5	36.3	21.6	28.6	34.1	31.6	28.7

- Although the overall level of LNG imports was slightly lower in 2010 than in 2009, imports in some corresponding months were higher in 2010.

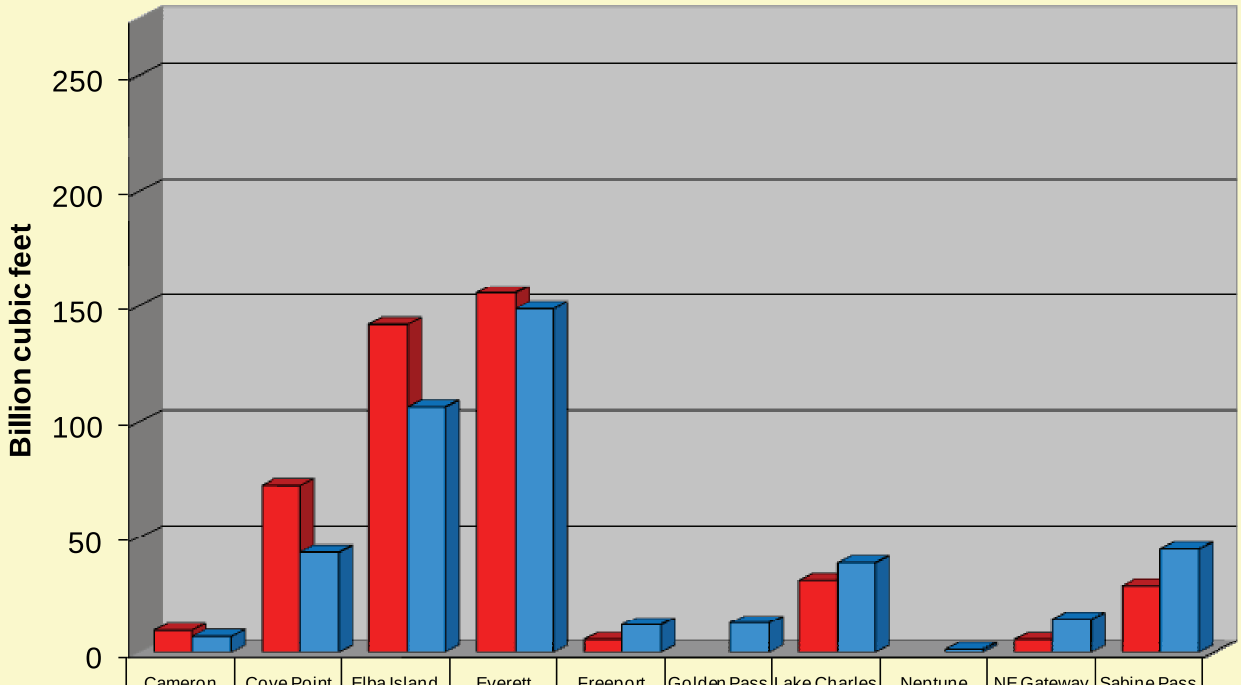
Prices of LNG Imports by Month



	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2009	$7.25	$6.47	$6.04	$3.97	$3.70	$3.70	$3.99	$3.77	$3.19	$3.78	$4.00	$4.39
2010	$5.42	$5.39	$4.59	$3.94	$3.99	$3.92	$4.52	$4.67	$4.32	$4.44	$4.68	$5.01

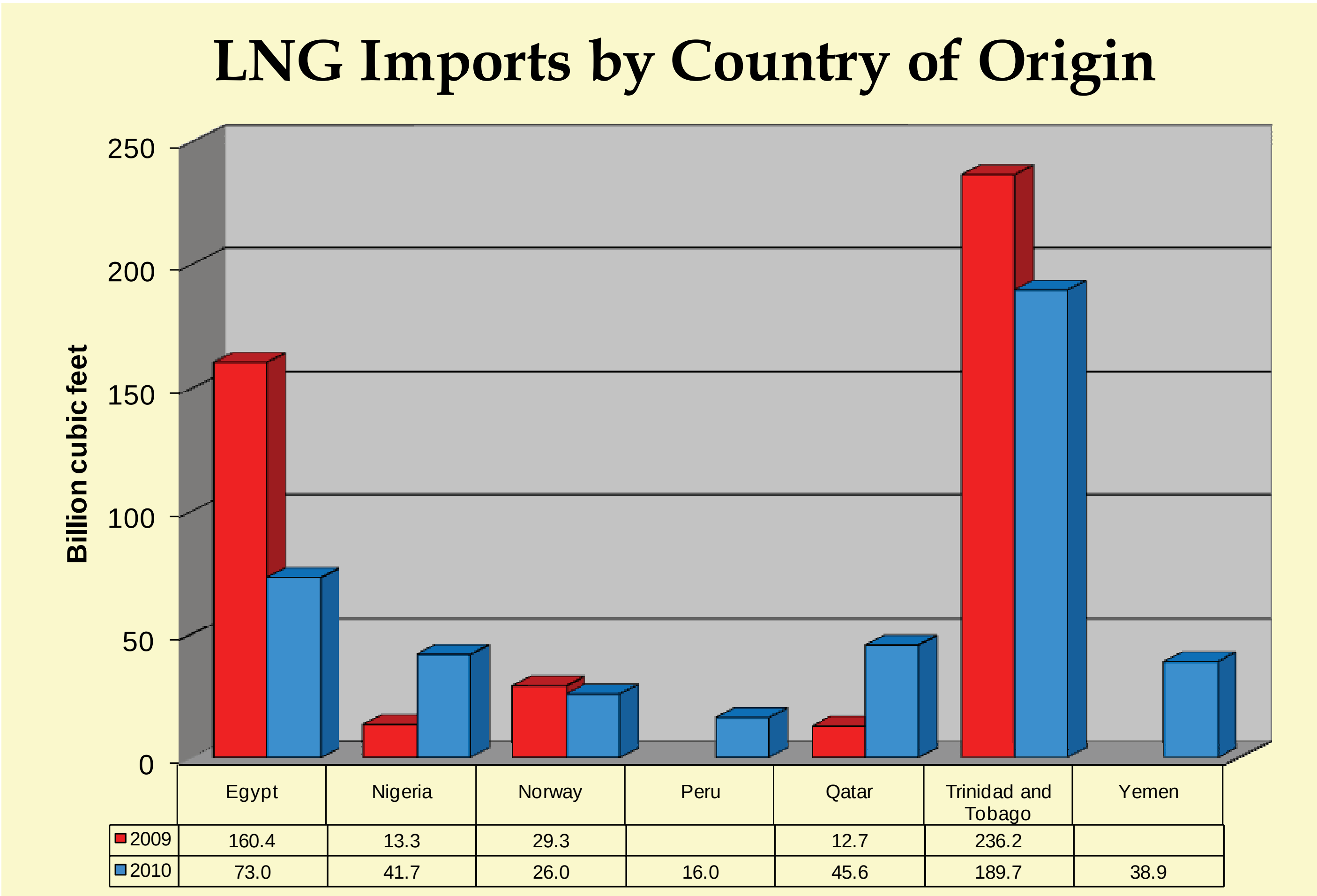
- Through April, average LNG import prices were lower in 2010 than in 2009, then moderately higher for the remainder of the year.

LNG Imports by Receiving Terminal



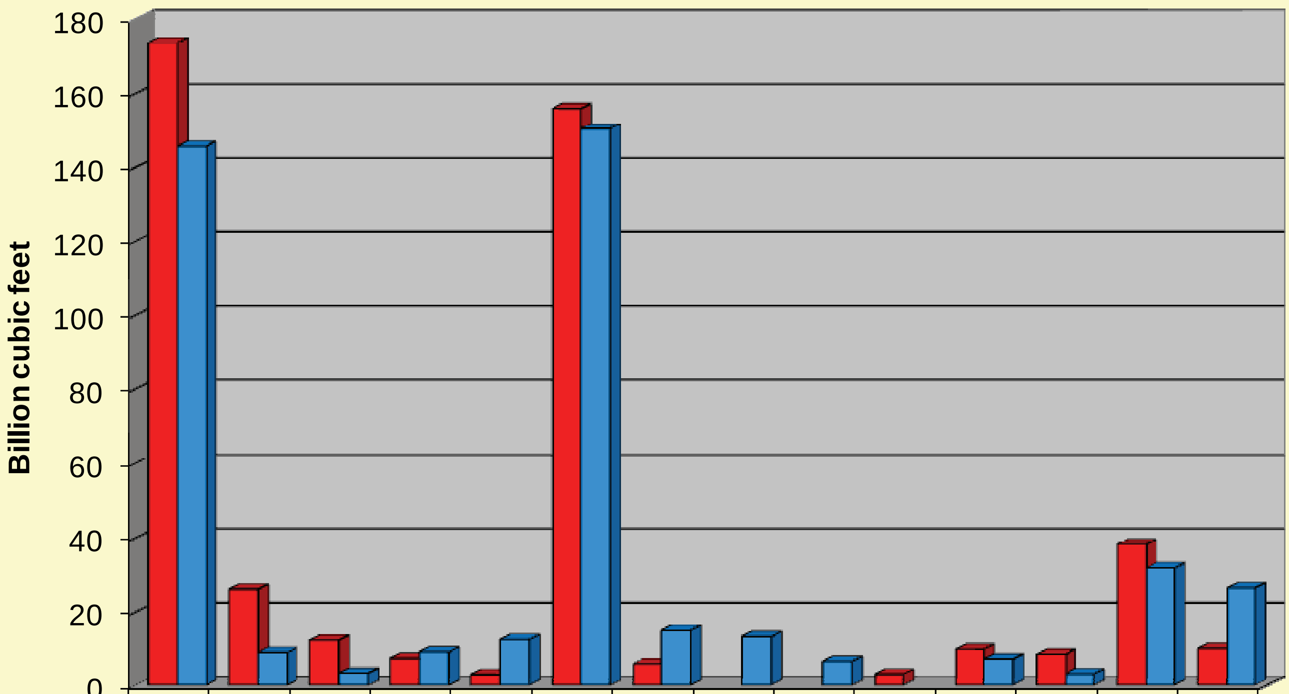
	Cameron	Cove Point	Elba Island	Everett	Freeport	Golden Pass	Lake Charles	Neptune	NE Gateway	Sabine Pass
2009	9.7	72.3	142.2	155.8	5.8		31.3		5.7	29.1
2010	7.0	43.4	106.5	149.0	12.2	13.0	39.0	1.3	14.7	44.8

- Although total LNG imports were lower in 2010 than in 2009, some terminals experienced an increase in volume, and some a decrease. Two new terminals started operations in 2010, Neptune Deepwater Port and Golden Pass LNG.



- Imports decreased between 2009 and 2010 from Trinidad and Tobago and Egypt, the two largest suppliers, as well as from Norway. Imports from Nigeria and Qatar increased, however, and shipments began from Peru and Yemen.

LNG Imports by Company



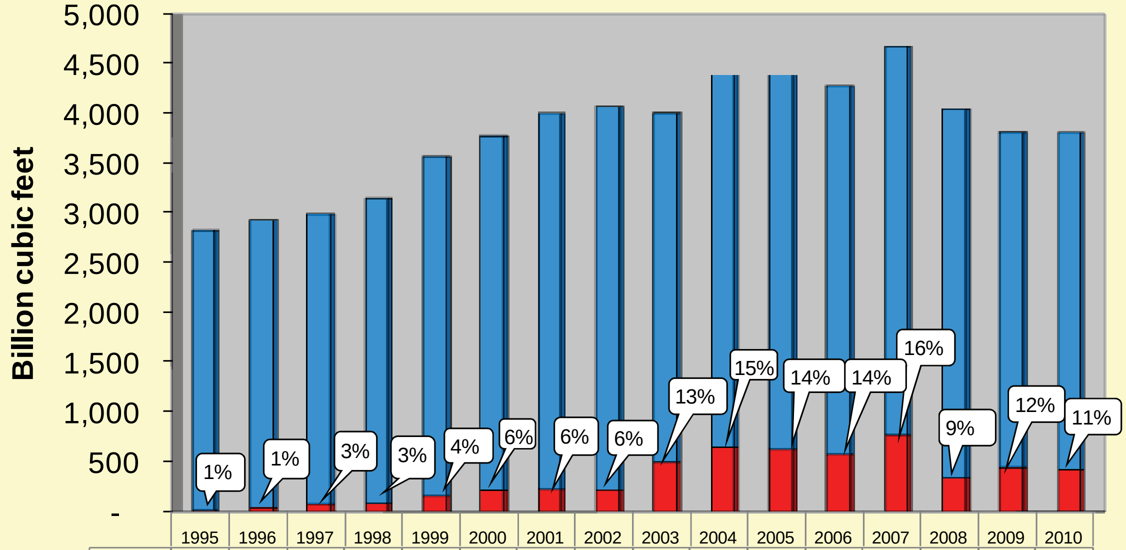
	BG LNG	BP	Cheniere	Chevron	Conoco Phillips	Distrigas/ GDF Suez	Ex-celerate	Golden Pass	JPMorgan	Macq. Cook	Sempra	Shell	Statoil	Total
2009	173.6	26.0	12.0	7.2	2.8	155.8	5.7			3.0	9.7	8.3	38.1	9.8
2010	145.5	8.8	3.2	8.9	12.2	150.3	14.7	13.0	6.4		7.0	3.0	31.6	26.3

- In keeping with other import trends, some importing companies brought more LNG into the U.S. in 2010 than in 2009, and some brought less. More companies participated in imports in 2010, however, with Golden Pass LNG and JPMorgan beginning imports last year.

Long-Term
Trend Analysis

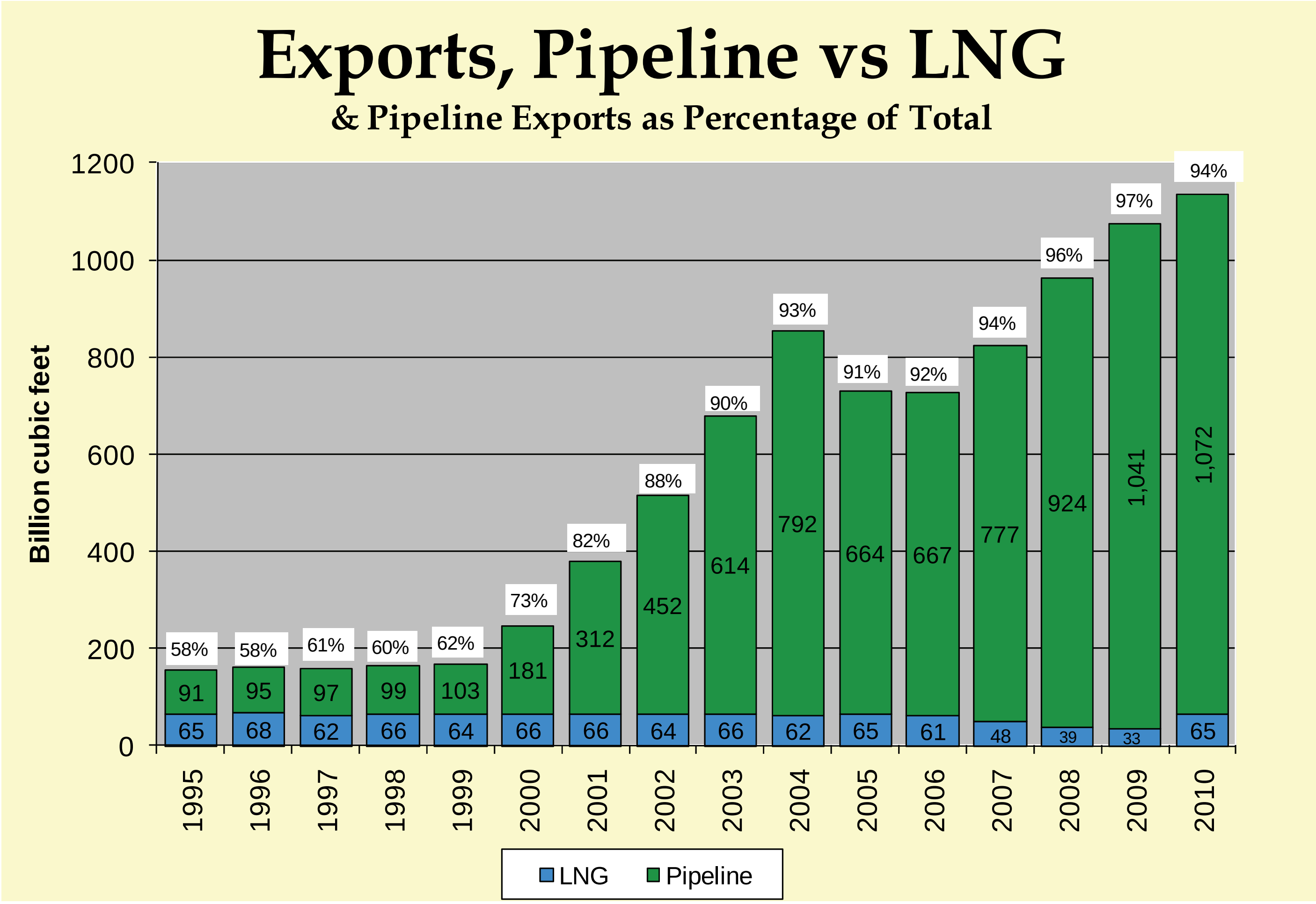
Imports, Pipeline vs LNG

& LNG as Percentage of Imports

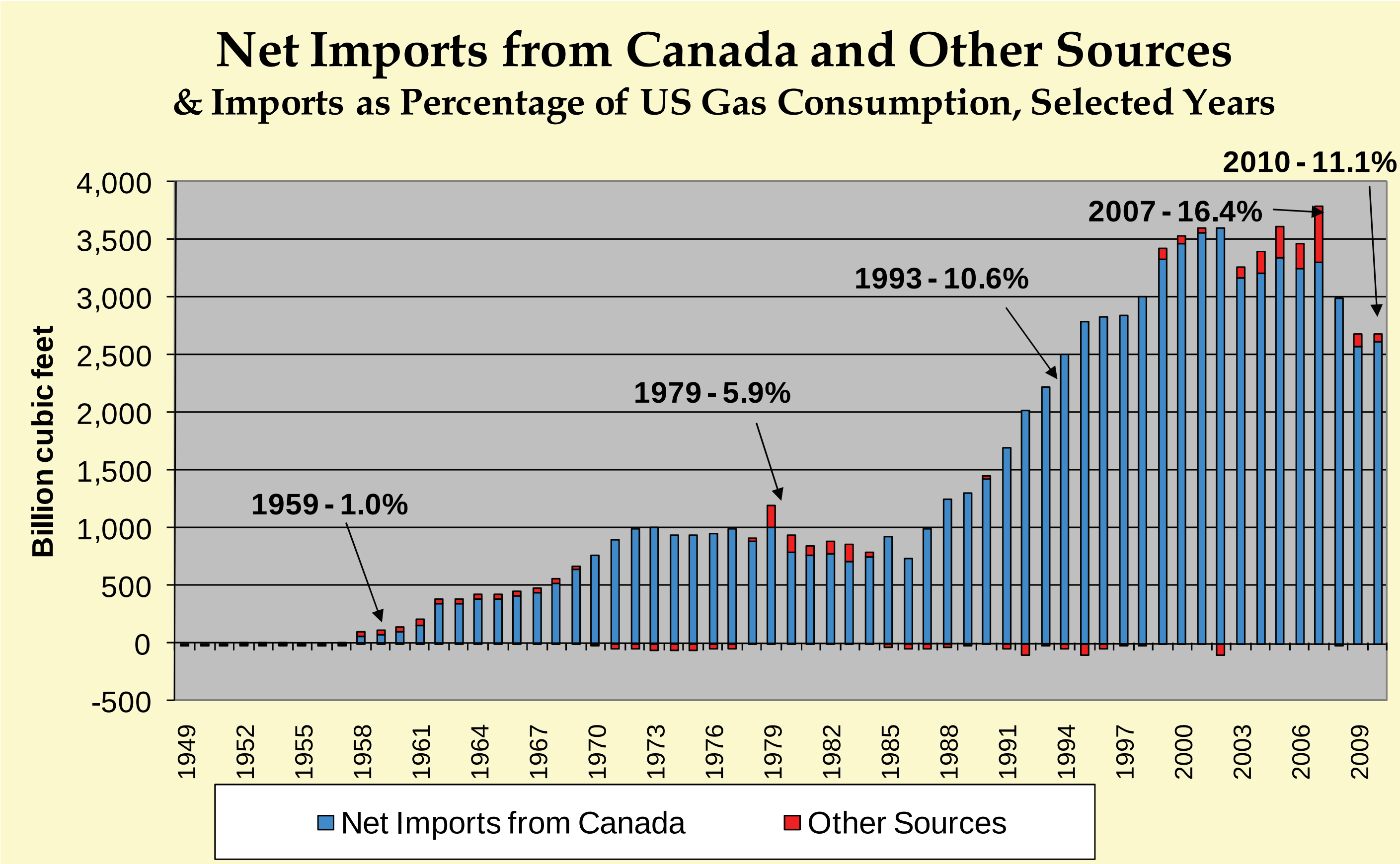


	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Pipeline	2,821	2,900	2,922	3,067	3,422	3,556	3,773	3,846	3,504	3,740	3,764	3,693	3,907	3,696	3,369	3,388
LNG	15	39	76	84	157	226	236	229	507	652	631	584	771	352	452	431

- In 2010, LNG represented just 11 percent of U.S. natural gas imports. This figure was slightly lower than in 2009, and continuing a recent trend of lower LNG import percentage compared with the peak years of 2003 to 2007.



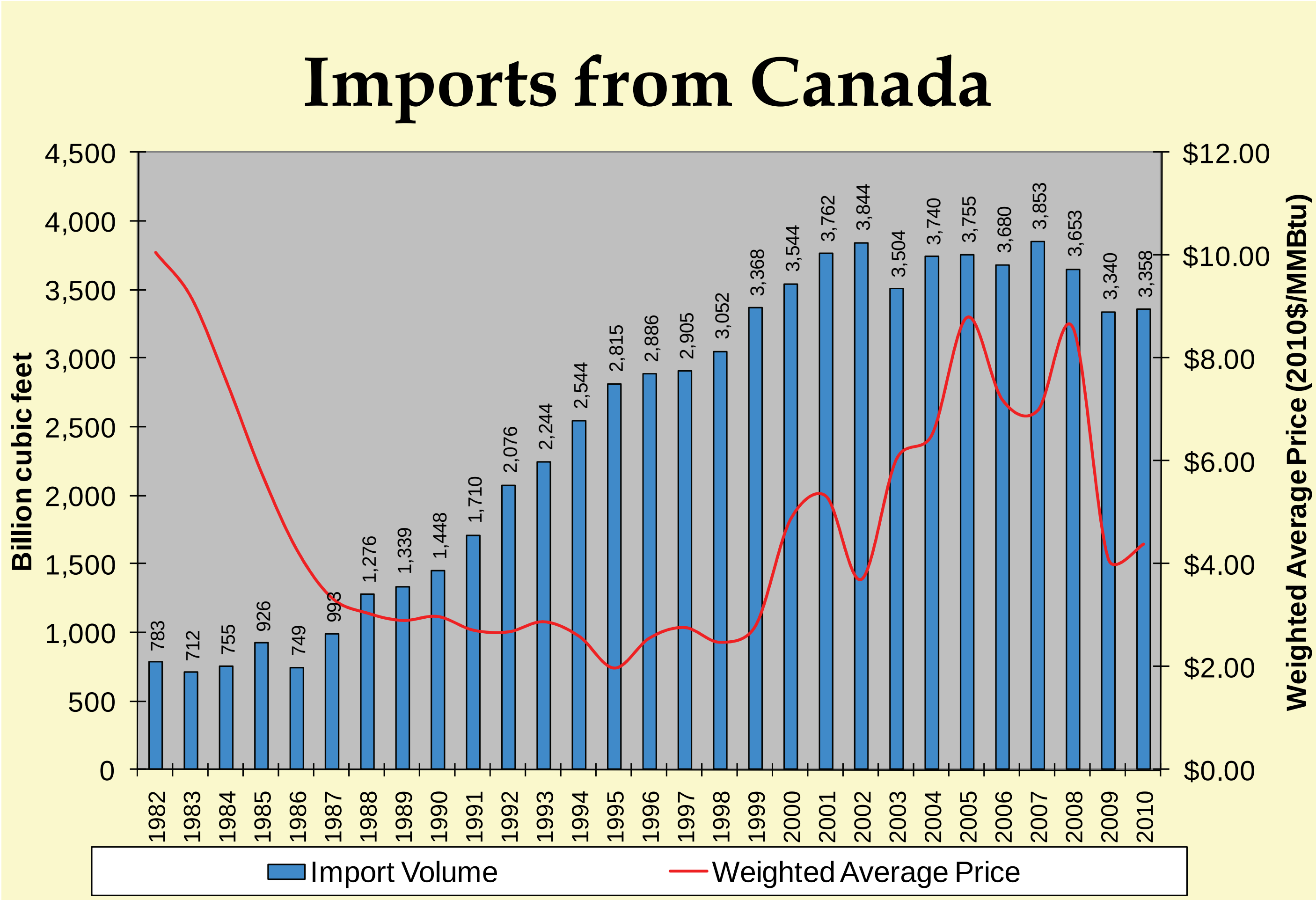
- Reversing a recent trend, exports via pipeline constituted a lower percentage of U.S. natural gas exports in 2010 than in the previous year. The recent phenomenon of re-exporting foreign-sourced LNG that had been stored in the U.S. was an important contributing factor in the relative decline in pipeline exports.



Sources: Energy Information Administration, Annual Energy Review 2009, Table 6.3, " Natural Gas Imports, Exports, and Net Imports, 1949-2009"; and Office of Fossil Energy, Office of Natural Gas Regulatory Activities.

- This long-term view of imports and exports illustrates the continuing dominance of Canada in American natural gas trade. The U.S. has been a net importer of gas from Canada since the late 1950s. The gas trade with Canada dwarfs all other gas exchange combined.

- 2008 saw the reversal of a recent trend in the importance of gas imports, and this continued in 2009 and again in 2010. In 2007, imports reached a peak of 16.5 percent of annual U.S. gas consumption, based largely on increasing LNG imports. In 2010, net imports were a smaller fraction (11.1 percent) of U.S. gas consumption than at any time since 1993.

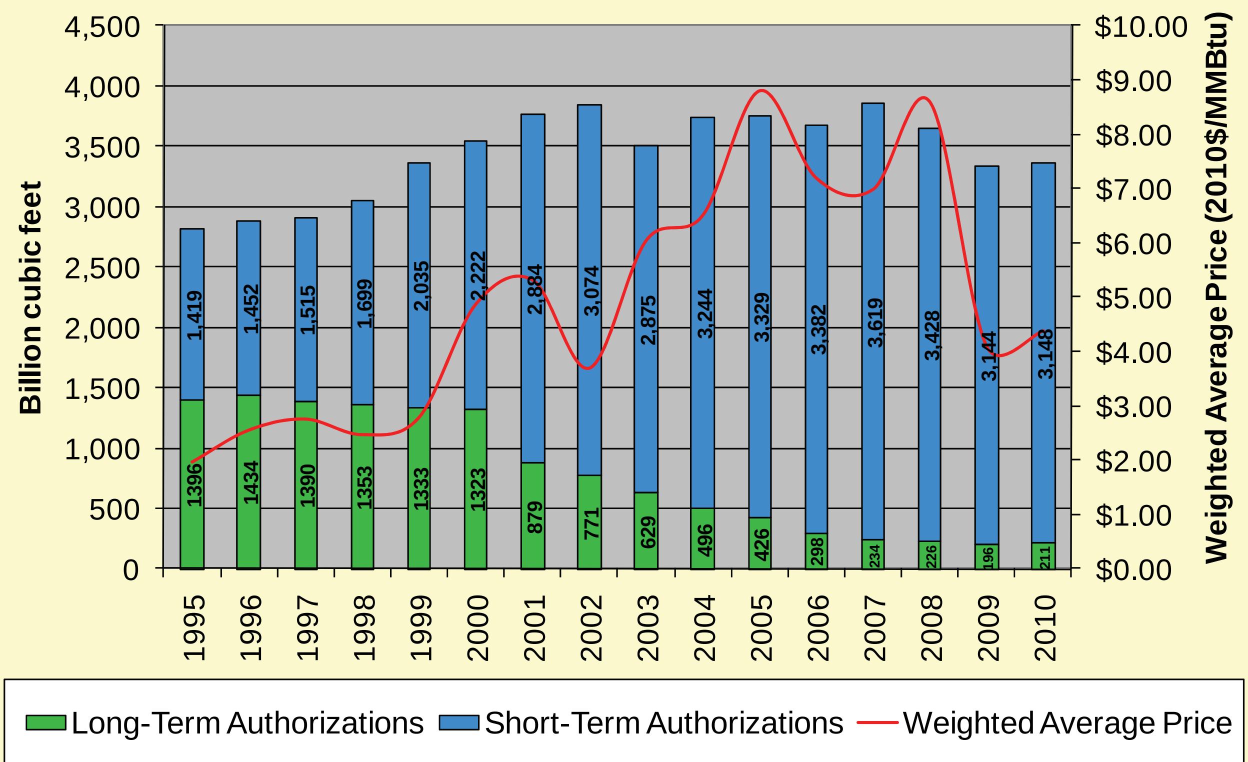


- Imports from Canada have grown substantially over the past 25 years, reaching an approximate plateau at about the turn of the century.

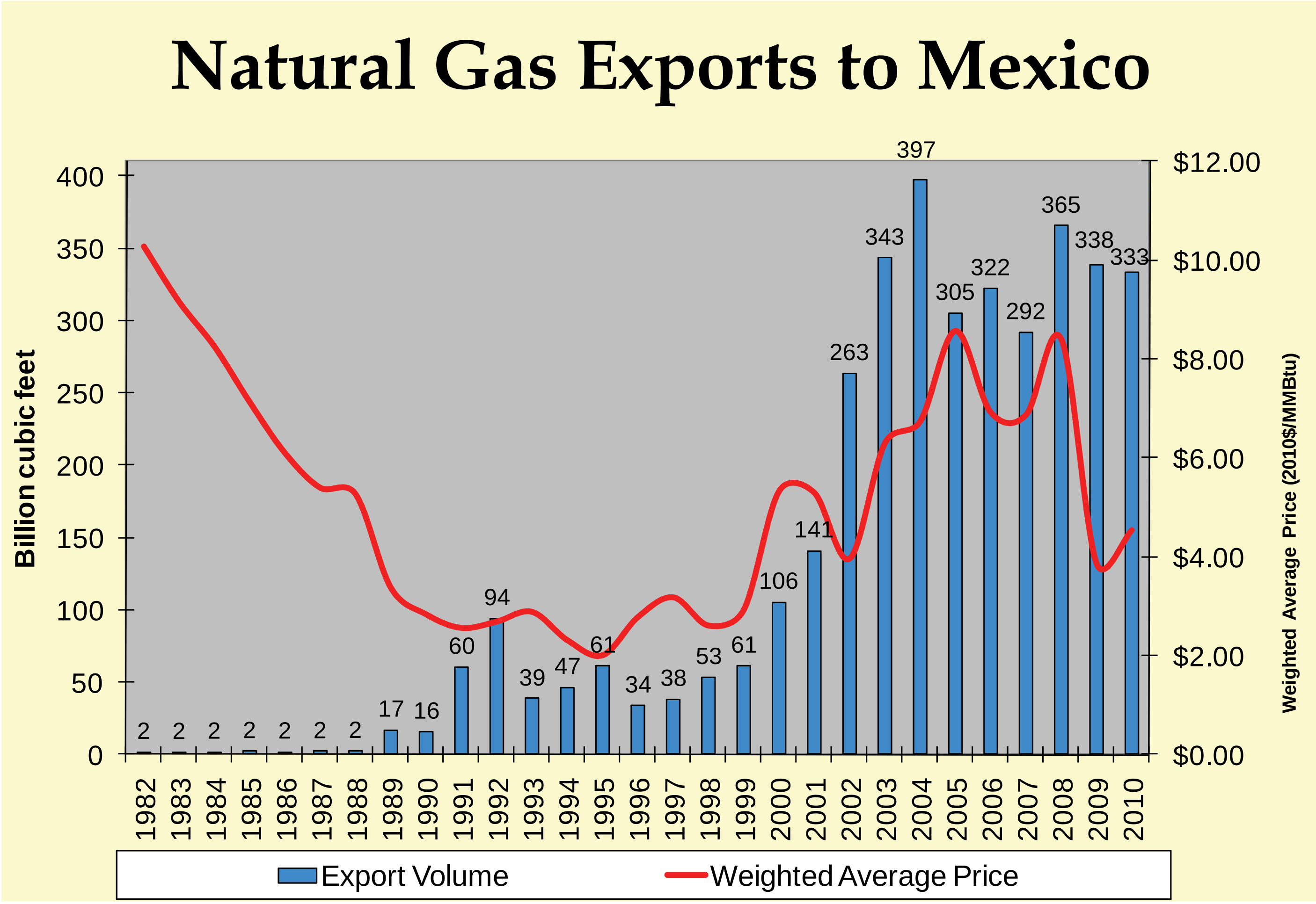
- Volume-weighted prices of Canadian imports, in inflation-adjusted dollars, dropped through the 1980s, held roughly constant in the 1990s, and began climbing in the latter part of that decade. There have been up or down swings from year to year, but import prices had remained at an elevated level until 2009, when prices dropped to a level not seen since 2002. 2010 prices were just slightly higher.

Imports from Canada

Long-Term vs Short-Term Authorizations



- Imports of Canadian natural gas have increasingly been made under short-term authorizations, with the use of long-term authorizations steadily dwindling. However, long-term import volumes were up slightly in 2010 compared to 2009 (211 Bcf in 2010 vs. 196 Bcf in 2009).



- From a low level in the early 1980s, U.S. exports to Mexico have grown substantially. While showing fairly large increases and decreases from year to year, the overall level of exports has remained on the order of 300 Bcf per year, or higher, for the last several years. Annual exports to Mexico reached their highest level to date in 2004, at 397 Bcf.