

Aubrey Hilliard

All the slow rabbits



Have been caught

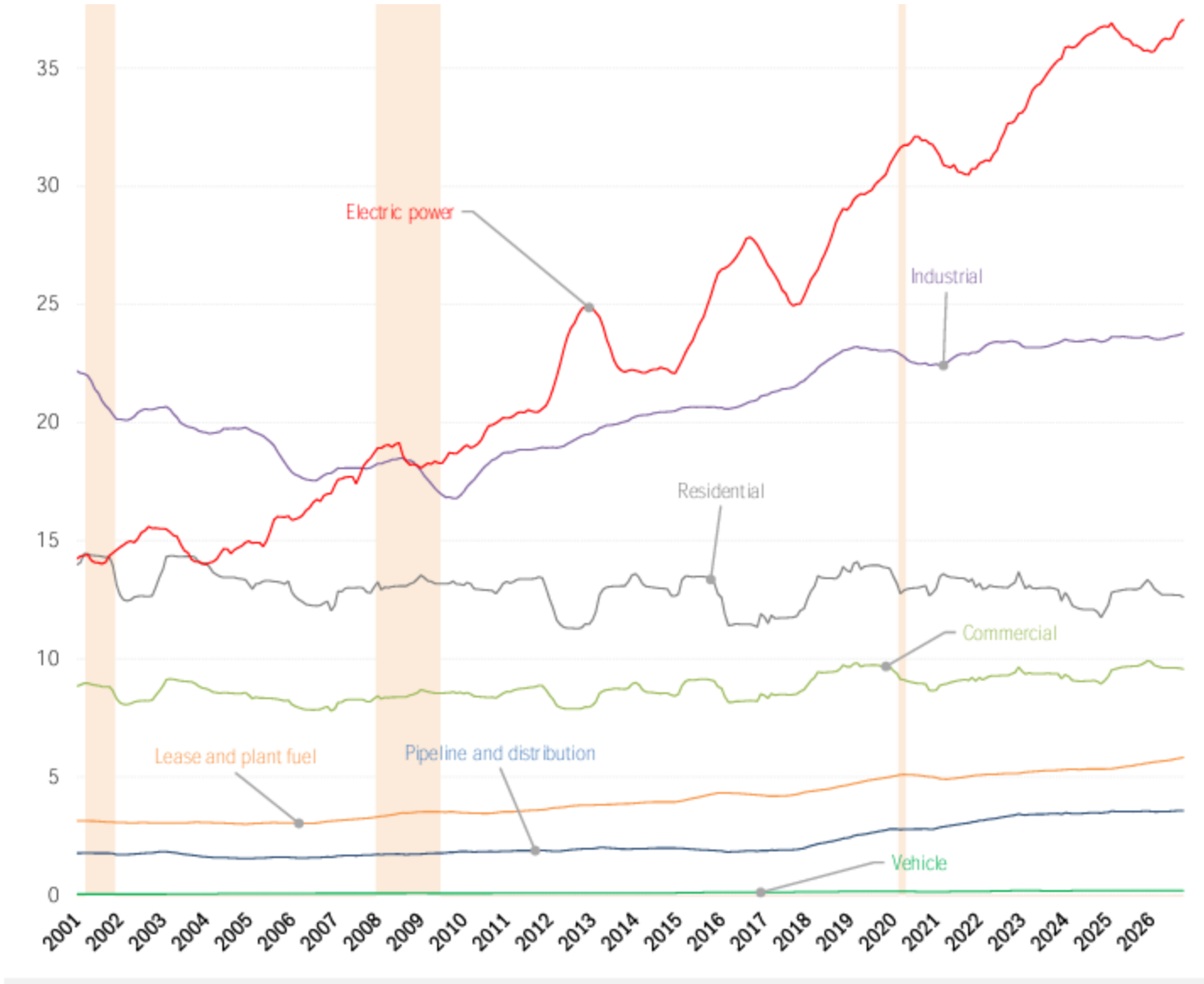
NYMEX Natural Gas Settlement History

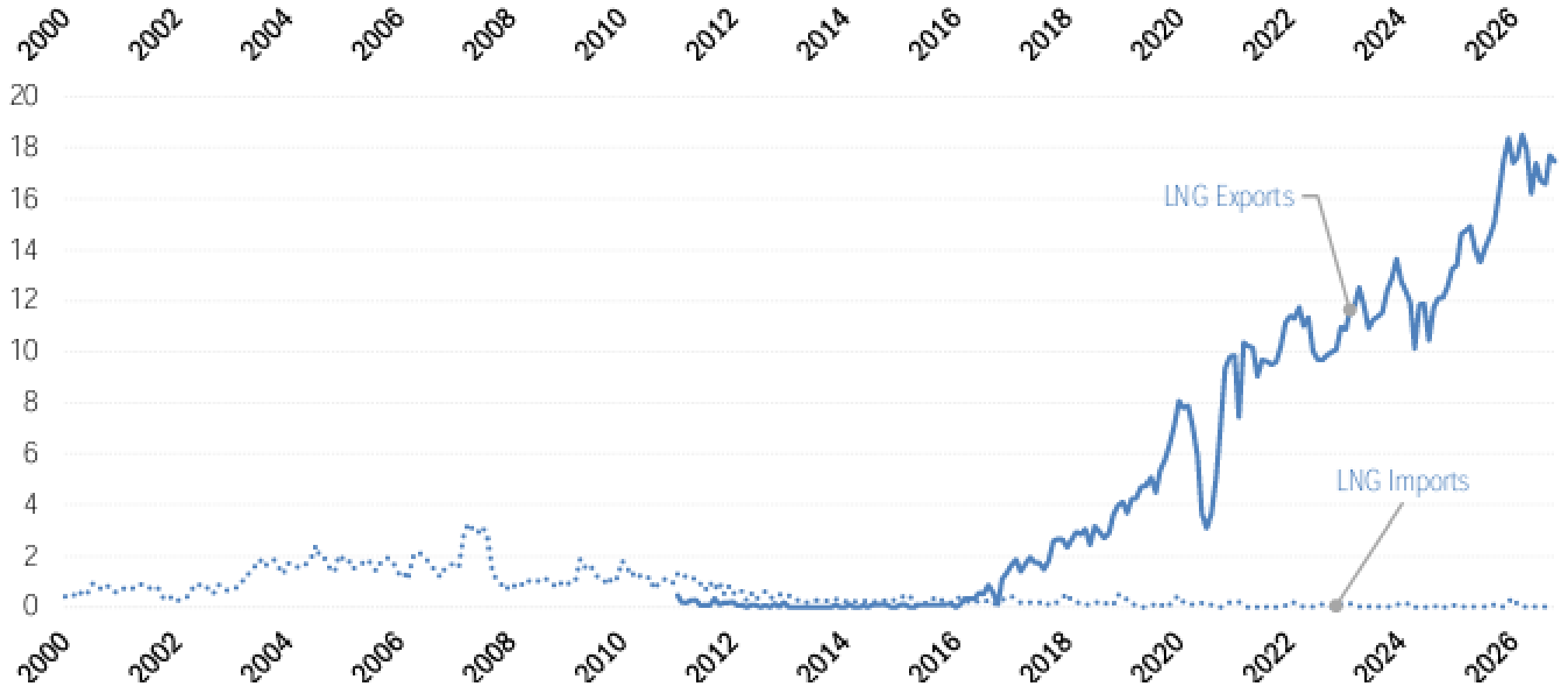
	2004	2005	2006	2007	2008	2022	2023	2024	2025	2026
AVG	$6.138	$8.616	$7.226	$6.860	$9.035	$6.644	$2.737	$2.269	$3.427	$3.499

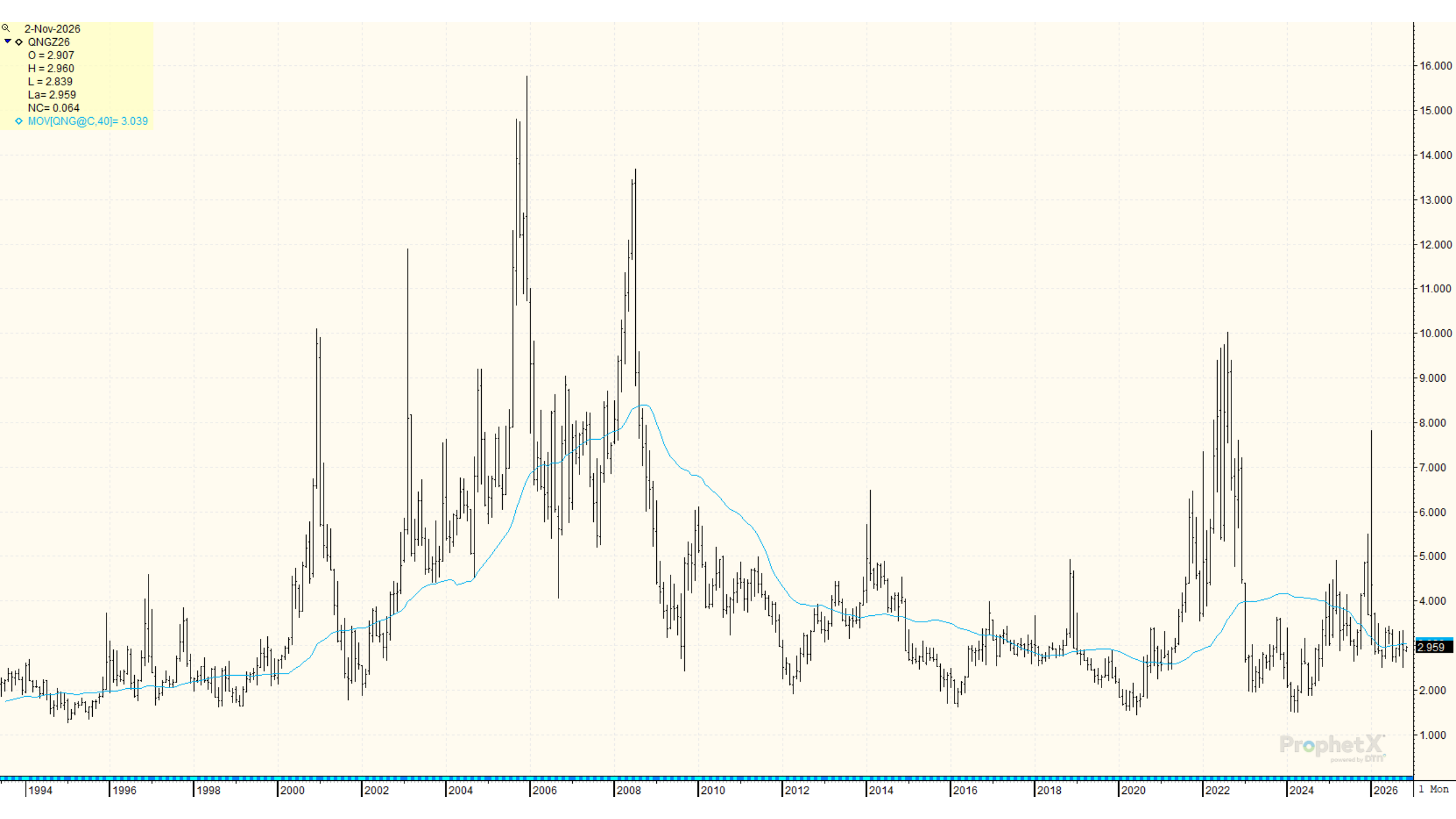


Power for data centers.....LNG growth.....domestic industry and residential growth

Higher Exploration and Development cost for new reserves


35
30
25
20
15
10
5
0
Electric power
Industrial
Residential
Commercial
Lease and plant fuel
Pipeline and distribution
Vehicle
2001
2002
2003
2004
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
2025
2026


2000
2002
2004
2006
2008
2010
2012
2014
2016
2018
2020
2022
2024
2026
20
18
16
14
12
10
8
6
4
2
0
LNG Exports
LNG Imports


2-Nov-2026
QNGZ26
O = 2.907
H = 2.960
L = 2.839
La= 2.959
NC= 0.064
MOV[QNG@C,40]= 3.039
16.000
15.000
14.000
13.000
12.000
11.000
10.000
9.000
8.000
7.000
6.000
5.000
4.000
3.000
2.000
1.000
2.959
1994
1996
1998
2000
2002
2004
2006
2008
2010
2012
2014
2016
2018
2020
2022
2024
2026
1 Mon
ProphetX