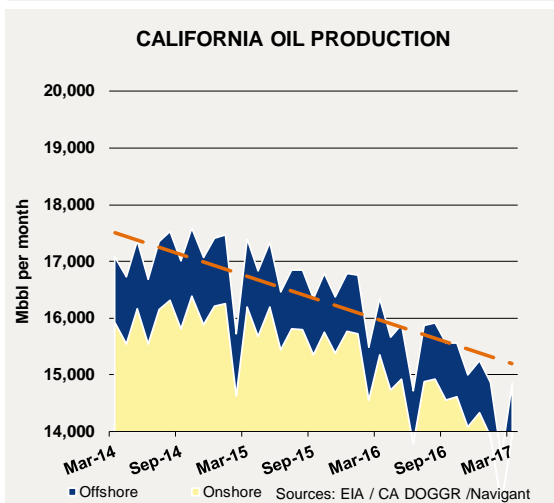
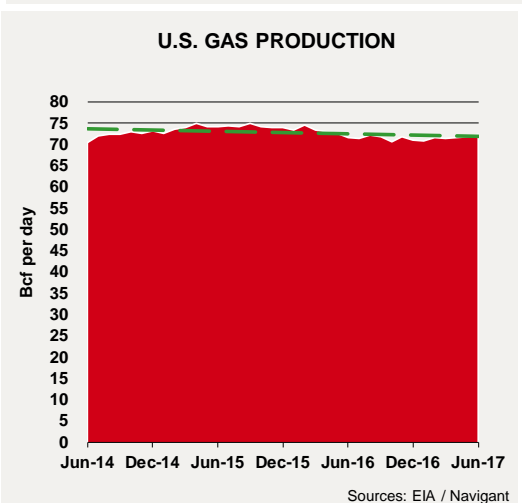
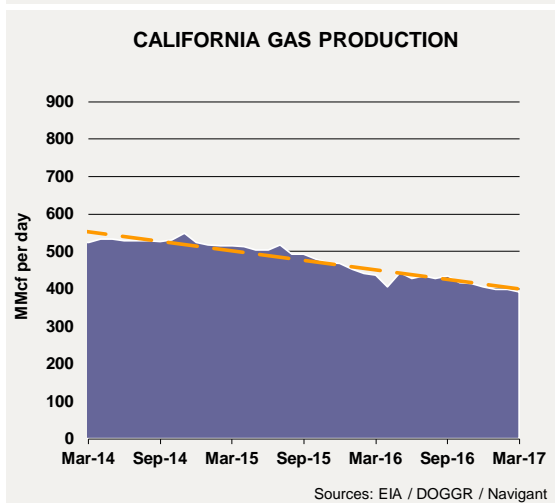
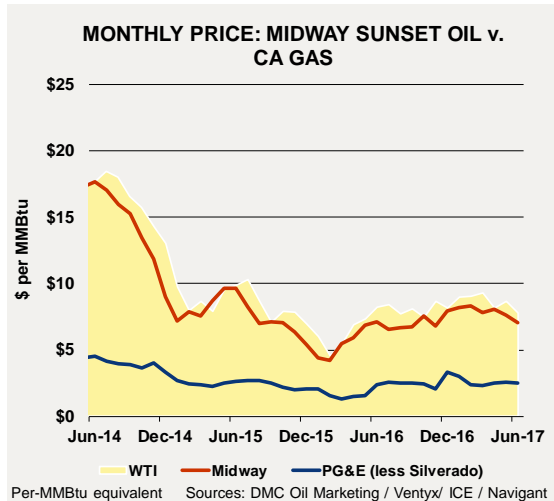
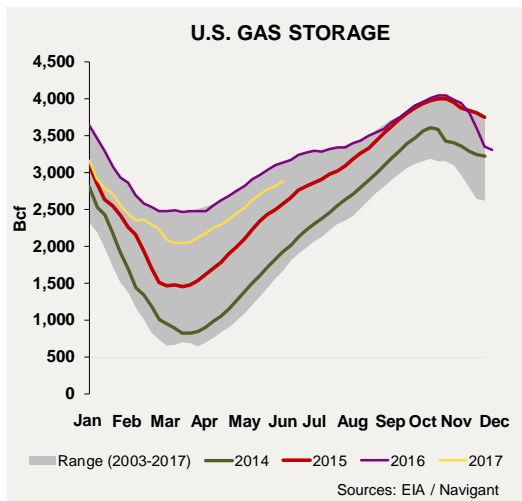
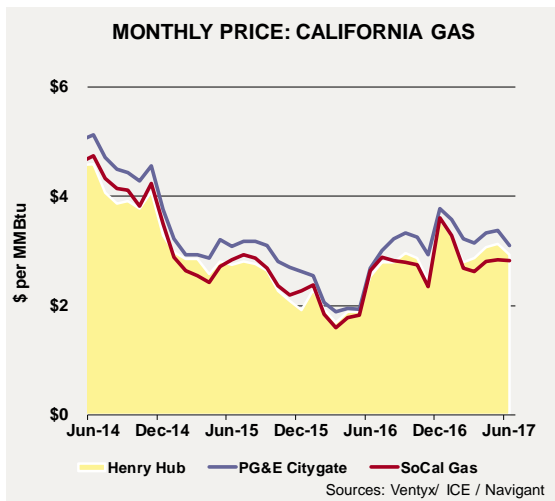


Gas and Oil Market Data



Information is provided by CNGPA, courtesy of Navigant Consulting, Inc. The information is believed to be reliable, but is not confirmed and is not intended to forecast future events nor to be used in legal transactions. Neither CNGPA nor Navigant Consulting, Inc. is liable for its accuracy.

Monthly Price: California Gas (\$/MMBtu)

Month	Henry Hub	SoCal Gas	PG&E Citygate
Jan-14	4.74	4.63	4.74
Feb-14	5.92	6.12	7.10
Mar-14	4.97	4.70	5.18
Apr-14	4.62	4.68	5.08
May-14	4.57	4.63	5.03
Jun-14	4.59	4.74	5.13
Jul-14	4.06	4.33	4.71
Aug-14	3.87	4.14	4.50
Sep-14	3.91	4.10	4.44
Oct-14	3.77	3.82	4.28
Nov-14	4.08	4.23	4.55
Dec-14	3.29	3.50	3.76
Jan-15	2.98	2.89	3.22
Feb-15	2.86	2.65	2.93
Mar-15	2.85	2.55	2.93
Apr-15	2.57	2.42	2.86
May-15	2.81	2.72	3.21
Jun-15	2.75	2.84	3.08
Jul-15	2.82	2.93	3.18
Aug-15	2.77	2.88	3.18
Sep-15	2.64	2.69	3.10
Oct-15	2.27	2.37	2.81
Nov-15	2.08	2.20	2.71
Dec-15	1.91	2.28	2.63

Month	Henry Hub	SoCal Gas	PG&E Citygate
Jan-16	2.29	2.38	2.55
Feb-16	1.93	1.84	2.05
Mar-16	1.69	1.59	1.89
Apr-16	1.89	1.78	1.95
May-16	1.89	1.83	1.93
Jun-16	2.54	2.64	2.68
Jul-16	2.79	2.88	3.01
Aug-16	2.80	2.82	3.22
Sep-16	2.96	2.80	3.33
Oct-16	2.87	2.74	3.25
Nov-16	2.46	2.34	2.94
Dec-16	3.57	3.61	3.77
Jan-17	3.27	3.29	3.57
Feb-17	2.80	2.69	3.22
Mar-17	2.87	2.63	3.14
Apr-17	3.08	2.81	3.32
May-17	3.12	2.84	3.38
Jun-17	2.93	2.82	3.10

Information is provided by CNGPA, courtesy of Navigant Consulting, Inc. The information is believed to be reliable, but is not confirmed and is not intended to forecast future events nor to be used in legal transactions. Neither CNGPA nor Navigant Consulting, Inc. is liable for its accuracy.

U.S. Gas Storage (Bcf)

2014 - 2017

Week Ending*	East	Mid-West	Mountain	Pacific	South Central	Total Lower 48
31-Jan-14	459	452	136	275	1,050	1,924
28-Feb-14	280	239	101	248	1,030	1,196
28-Mar-14	167	138	85	229	939	824
25-Apr-14	198	158	82	221	885	981
30-May-14	341	310	100	211	830	1,499
27-Jun-14	462	455	120	187	763	1,928
25-Jul-14	557	593	141	171	672	2,307
29-Aug-14	681	772	159	162	662	2,709
26-Sep-14	790	913	174	147	671	3,099
31-Oct-14	894	1,051	189	136	676	3,571
28-Nov-14	839	980	176	137	674	3,410
26-Dec-14	765	885	163	141	688	3,220
30-Jan-15	553	632	133	137	713	2,428
27-Feb-15	353	361	118	142	716	1,709
27-Mar-15	255	261	114	145	736	1,461
24-Apr-15	294	296	118	148	753	1,711
29-May-15	440	431	136	153	766	2,233
26-Jun-15	552	546	155	161	789	2,579
31-Jul-15	658	683	174	168	812	2,910
28-Aug-15	751	815	188	177	837	3,190
25-Sep-15	837	952	201	186	874	3,537
30-Oct-15	916	1,097	216	197	892	3,931
27-Nov-15	919	1,109	211	206	910	3,956
25-Dec-15	876	1,025	195	217	916	3,756

Week Ending	East	Mid-West	Mountain	Pacific	South Central	Total Lower 48
29-Jan-16	641	767	159	229	931	2,934
26-Feb-16	495	621	145	237	941	2,536
25-Mar-16	439	555	147	248	957	2,468
29-Apr-16	454	566	157	254	972	2,625
27-May-16	537	655	178	264	966	2,907
24-Jun-16	632	742	198	271	958	3,140
29-Jul-16	729	825	213	285	954	3,288
26-Aug-16	796	904	222	288	933	3,401
30-Sep-16	899	1,045	237	294	925	3,680
28-Oct-16	940	1,130	249	298	932	3,963
25-Nov-16	912	1,130	258	298	929	3,995
30-Dec-16	737	921	207	298	932	3,311
27-Jan-17	569	730	164	299	951	2,711
24-Feb-17	422	608	146	305	975	2,363
31-Mar-17	268	479	142	312	1,007	2,051
28-Apr-17	325	519	153	319	1,031	2,256
26-May-17	419	585	166	330	1,074	2,525
30-Jun-17	564	699	187	337	1,111	2,888

* End-of-month storage figures

Information is provided by CNGPA, courtesy of Navigant Consulting, Inc. The information is believed to be reliable, but is not confirmed and is not intended to forecast future events nor to be used in legal transactions. Neither CNGPA nor Navigant Consulting, Inc. is liable for its accuracy.

Monthly Price*: Midway Sunset Oil v. California Gas

2014 - 2017

Month	Midway	WTI	PG&E Citygate (less Silverado)
Jan-14	16.46	17.03	4.37
Feb-14	17.31	16.38	5.00
Mar-14	17.23	17.74	5.10
Apr-14	17.37	17.14	4.33
May-14	17.28	17.61	4.52
Jun-14	17.70	17.66	4.37
Jul-14	17.06	18.49	4.49
Aug-14	15.99	18.00	3.94
Sep-14	15.29	16.56	4.03
Oct-14	13.43	15.78	3.82
Nov-14	11.89	14.28	3.48
Dec-14	9.03	13.03	4.32
Jan-15	7.16	9.74	3.07
Feb-15	7.88	8.00	2.60
Mar-15	7.59	8.68	2.57
Apr-15	8.71	7.88	2.29
May-15	9.68	9.53	2.22
Jun-15	9.67	9.87	2.55
Jul-15	8.26	10.29	2.75
Aug-15	6.98	8.68	2.77
Sep-15	7.13	7.09	2.52
Oct-15	7.05	7.90	2.42
Nov-15	6.39	7.85	2.01
Dec-15	5.43	6.96	2.24

Month	Midway	WTI	PG&E Citygate (less Silverado)
Jan-16	4.41	5.99	2.29
Feb-16	4.20	4.58	1.96
Mar-16	5.45	5.43	1.34
Apr-16	5.93	6.88	1.35
May-16	6.90	7.35	1.59
Jun-16	7.11	8.23	1.63
Jul-16	6.54	8.42	2.56
Aug-16	6.67	7.75	2.46
Sep-16	6.75	8.11	2.51
Oct-16	7.57	7.49	2.52
Nov-16	6.80	8.69	2.42
Dec-16	7.97	8.19	3.13
Jan-17	8.18	9.01	3.51
Feb-17	8.35	9.04	2.98
Mar-17	7.80	9.32	2.15
Apr-17	8.09	8.16	2.46
May-17	7.64	8.67	2.46
Jun-17	7.08	7.79	2.53

* Natural gas prices in \$/MMBtu and oil prices in \$/MMBtu equivalent

Information is provided by CNGPA, courtesy of Navigant Consulting, Inc. The information is believed to be reliable, but is not confirmed and is not intended to forecast future events nor to be used in legal transactions. Neither CNGPA nor Navigant Consulting, Inc. is liable for its accuracy.

California Gas Production *

2013-2016

Month	MMcfd
Jan-14	522
Feb-14	524
Mar-14	523
Apr-14	534
May-14	532
Jun-14	529
Jul-14	528
Aug-14	529
Sep-14	527
Oct-14	531
Nov-14	549
Dec-14	524
Jan-15	518
Feb-15	515
Mar-15	515
Apr-15	512
May-15	505
Jun-15	503
Jul-15	517
Aug-15	494
Sep-15	494
Oct-15	479
Nov-15	471
Dec-15	467

Month	MMcfd
Jan-16	452
Feb-16	441
Mar-16	437
Apr-16	405
May-16	445
Jun-16	427
Jul-16	433
Aug-16	429
Sep-16	435
Oct-16	417
Nov-16	415
Dec-16	407
Jan-17	398
Feb-17	398
Mar-17	392

* Excludes Federal OCS. Most recent data available as of this publication.

Information is provided by CNGPA, courtesy of Navigant Consulting, Inc. The information is believed to be reliable, but is not confirmed and is not intended to forecast future events nor to be used in legal transactions. Neither CNGPA nor Navigant Consulting, Inc. is liable for its accuracy.

U.S. Gas Production

2014-2017

Month	Bcfd
Jan-14	67.8
Feb-14	67.46
Mar-14	68.23
Apr-14	68.62
May-14	69.52
Jun-14	69.84
Jul-14	70.64
Aug-14	71.57
Sep-14	71.71
Oct-14	72.16
Nov-14	73.06
Dec-14	74.69
Jan-15	73.17
Feb-15	73.66
Mar-15	74.16
Apr-15	74.65
May-15	73.89
Jun-15	74.97
Jul-15	75.11
Aug-15	76.55
Sep-15	75.90
Oct-15	75.55
Nov-15	75.62
Dec-15	74.30

Month	Bcfd
Jan-16	73.40
Feb-16	74.62
Mar-16	73.35
Apr-16	72.94
May-16	72.59
Jun-16	71.60
Jul-16	71.38
Aug-16	72.31
Sep-16	71.84
Oct-16	70.68
Nov-16	71.83
Dec-16	71.68
Jan-17	70.78
Feb-17	71.89
Mar-17	71.59
Apr-17	71.76
May-17	72.21
Jun-17	72.52

Information is provided by CNGPA, courtesy of Navigant Consulting, Inc. The information is believed to be reliable, but is not confirmed and is not intended to forecast future events nor to be used in legal transactions. Neither CNGPA nor Navigant Consulting, Inc. is liable for its accuracy.

California Oil Production *

2014-2017

Month	Offshore Mbbl	Onshore Mbbl	Total
Jan-14	1,218	15,863	17,081
Feb-14	1,100	14,322	15,422
Mar-14	1,144	15,934	17,078
Apr-14	1,179	15,546	16,725
May-14	1,206	16,160	17,366
Jun-14	1,149	15,540	16,689
Jul-14	1,197	16,154	17,351
Aug-14	1,203	16,318	17,521
Sep-14	1,188	15,819	17,007
Oct-14	1,259	16,384	17,642
Nov-14	1,248	15,885	17,133
Dec-14	1,321	16,210	17,531
Jan-15	1,215	16,256	17,472
Feb-15	1,092	14,627	15,719
Mar-15	1,197	16,191	17,388
Apr-15	1,152	15,675	16,827
May-15	1,125	16,204	17,329
Jun-15	1,008	15,450	16,458
Jul-15	1,039	15,816	16,855
Aug-15	1,051	15,795	16,845
Sep-15	999	15,348	16,347
Oct-15	1,032	15,760	16,793
Nov-15	993	15,378	16,371
Dec-15	1,029	15,764	16,793

Month	Offshore Mbbl	Onshore Mbbl	Total
Jan-16	1,026	15,726	16,752
Feb-16	943	14,552	15,495
Mar-16	983	15,357	16,340
Apr-16	933	14,739	15,672
May-16	973	14,920	15,894
Jun-16	939	13,782	14,721
Jul-16	986	14,880	15,866
Aug-16	980	14,930	15,909
Sep-16	1,002	14,556	15,558
Oct-16	949	14,610	15,559
Nov-16	915	14,079	14,994
Dec-16	927	14,328	15,255
Jan-17	936	13,925	14,861
Feb-17	834	12,723	13,558
Mar-17	911	13,935	14,846

* Excludes Federal OCS. Data after September 2011 provided by California Department of Conservation. Most recent data available as of this publication.

Information is provided by CNGPA, courtesy of Navigant Consulting, Inc. The information is believed to be reliable, but is not confirmed and is not intended to forecast future events nor to be used in legal transactions. Neither CNGPA nor Navigant Consulting, Inc. is liable for its accuracy.