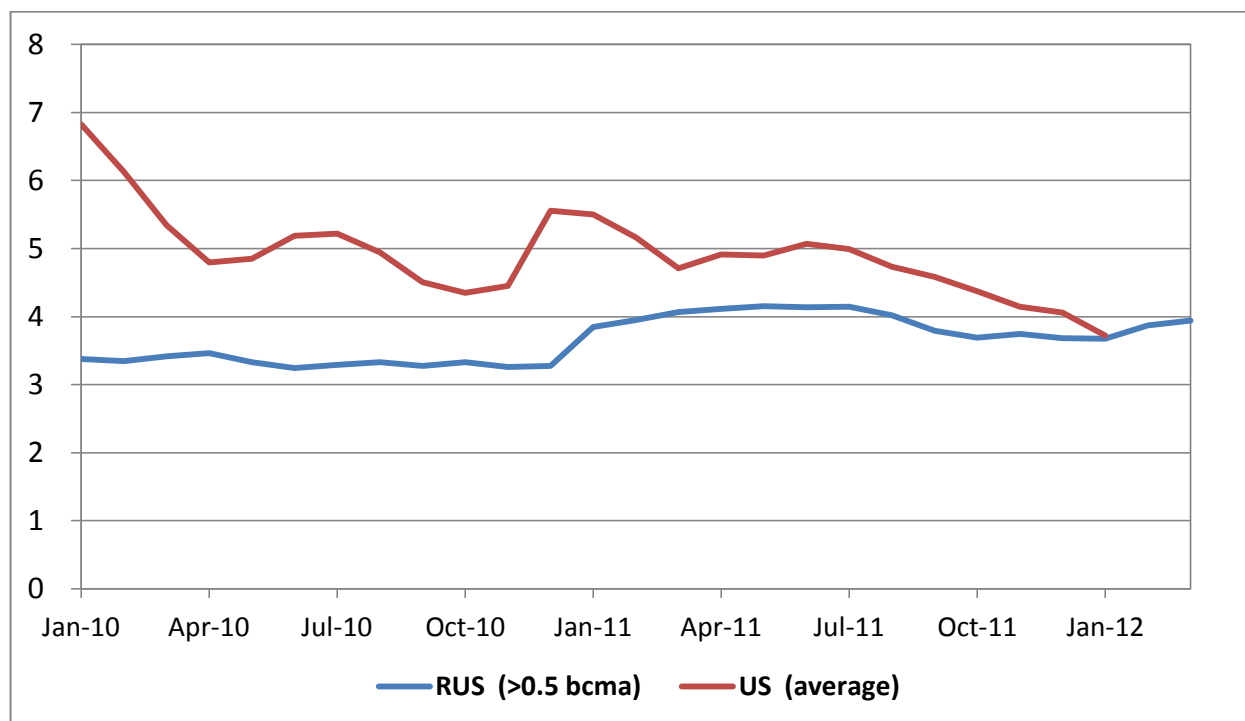


US-Russia Gas Price Parity Reached in Power Generation Sector

In January 2012, the average price of natural gas used by the [US power plants](#) has reached parity with the price paid by major power plants in Russia (gas consumption over 0.5 bcm/year or over 50 mmcf/day).

End-user price of natural gas in the power sector of the US and Russia, USD/MMBtu



Note: Total prices inclusive of all tax, delivery, commodity, demand and other charges.

Notably, the average price of gas in Ohio (\$3.07/MMBtu) is much lower than the price paid by power plants in Central European Russia.

Natural gas price in Russia is regulated by the state. On July 1, 2012, the price for non-residential consumers will be raised by 15%.

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