



## NOTICE TO MARKET PARTICIPANTS AND STAKEHOLDERS

Date: April 30, 2014

**Re: Supply Cushion Data**

The MSA recently received a request to publish data on the MSA supply cushion metric. The MSA has been utilizing this metric since 2010 and last released supply cushion estimates on [March 6, 2012](#) which covered the period from February 1, 2008 to December 31, 2011. This [release](#) provides estimates for the period January 1, 2012 to December 31, 2013. Further details of the method used to construct the supply cushion metric are provided in the MSA's 2012 report entitled [Supply Cushion Methodology and Detection of Events of Interest](#).

Yours truly,

*/s/ Matt Ayres*

Chief Economist