

# OE ENERGY MARKET SNAPSHOT

## New England Version

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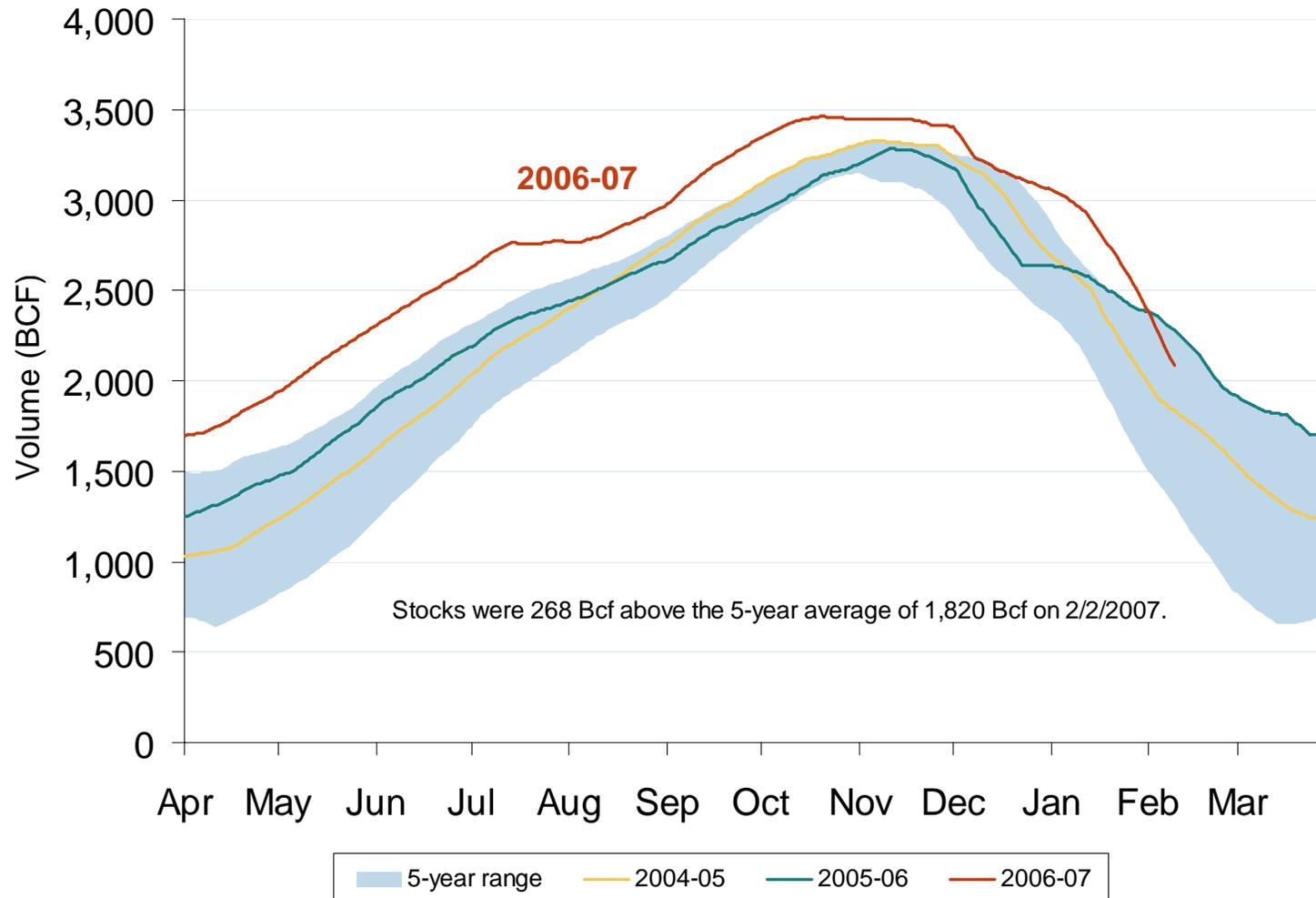
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement  
Federal Energy Regulatory Commission  
February 2007



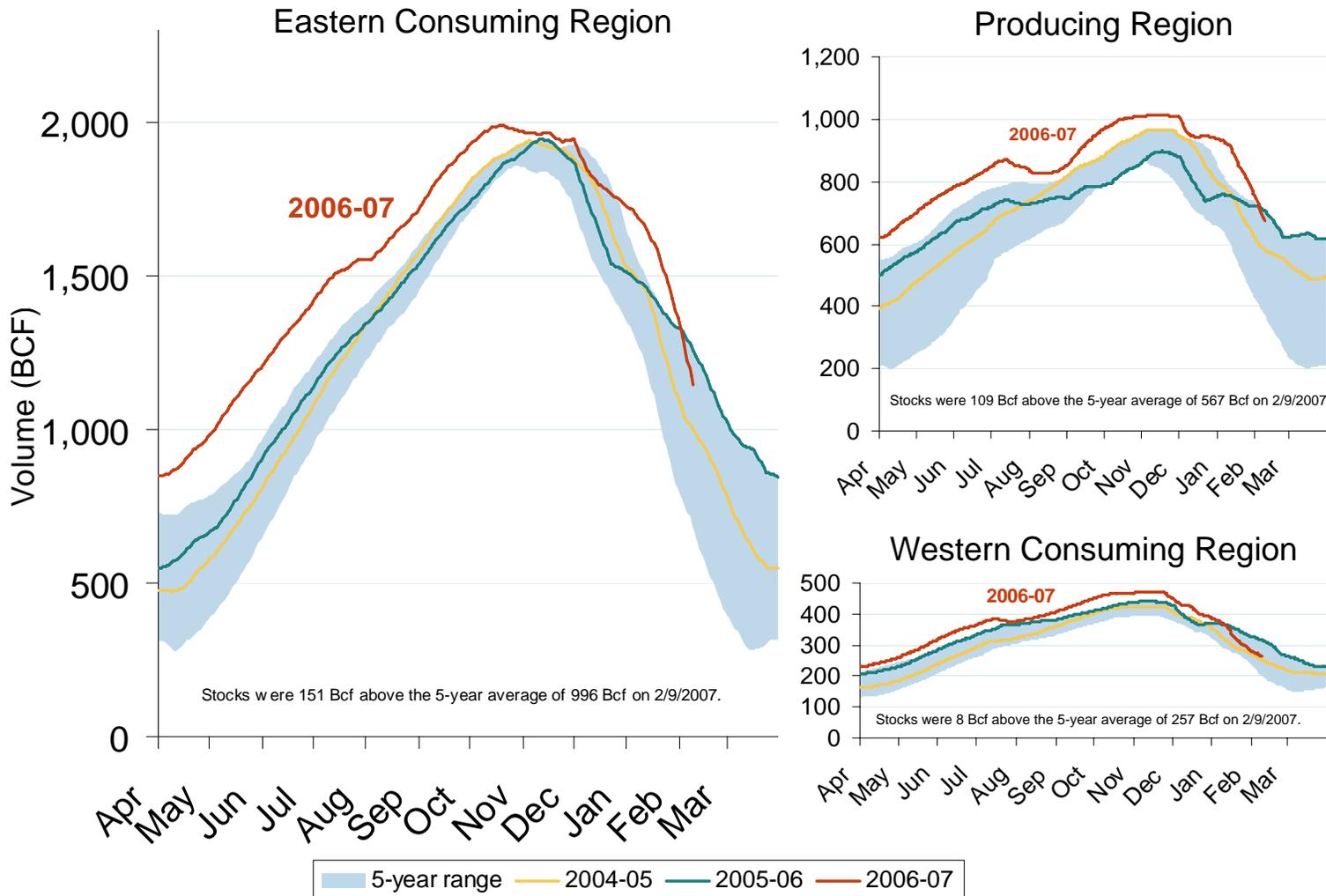
# Market Fundamentals

## Total U.S. Working Gas in Storage



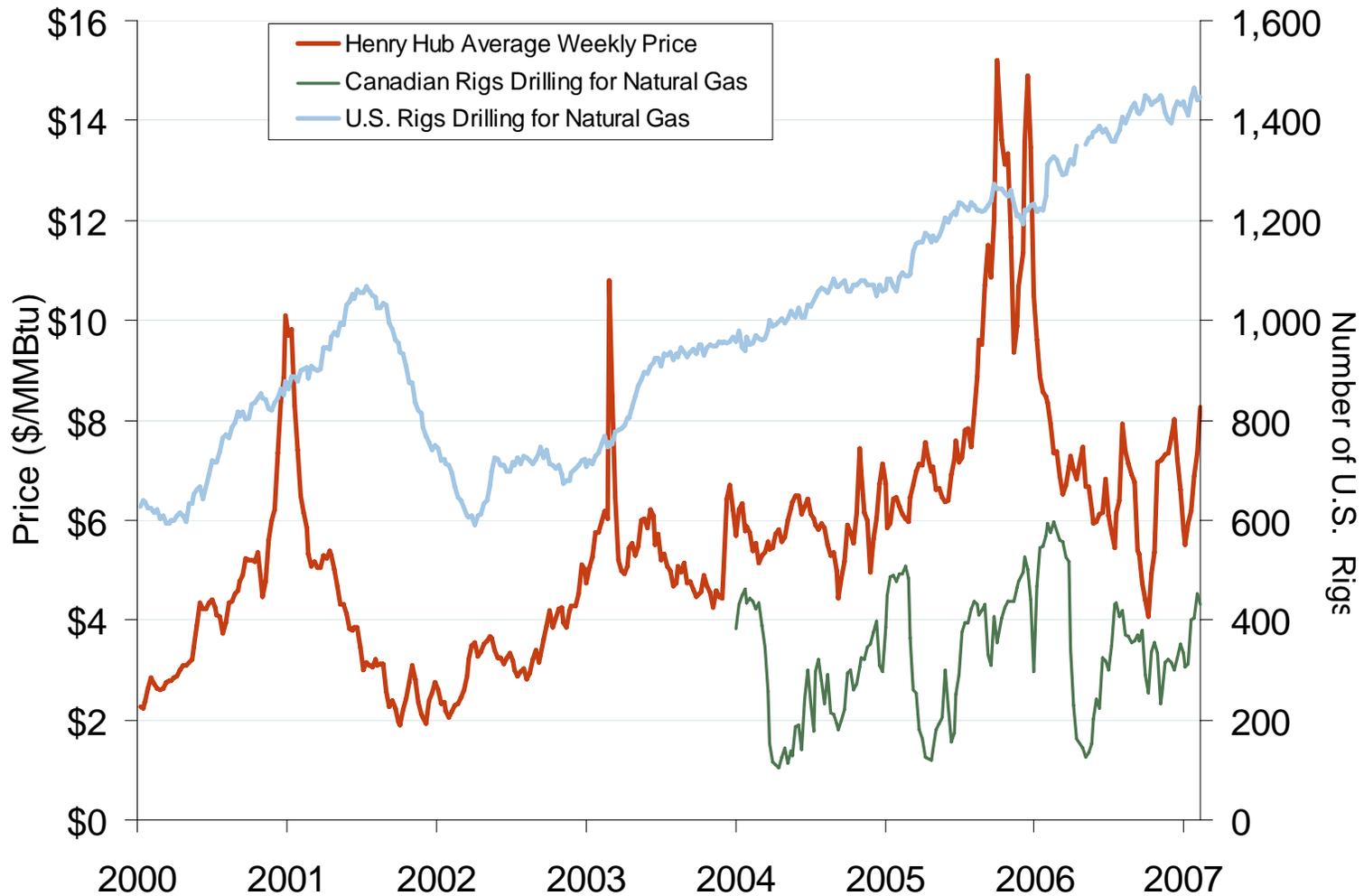
Source: Derived from EIA data.

## Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

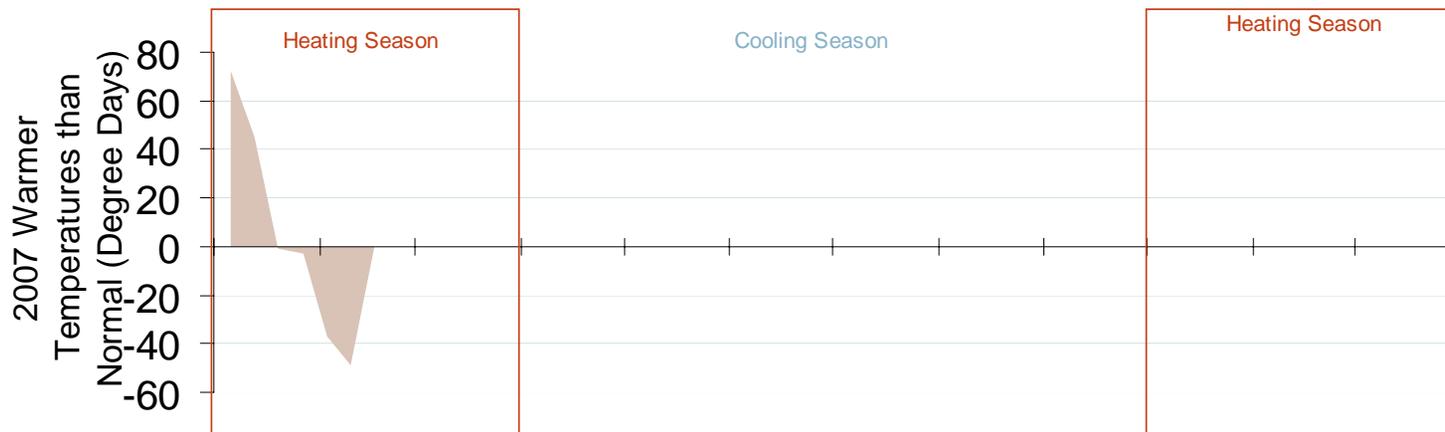
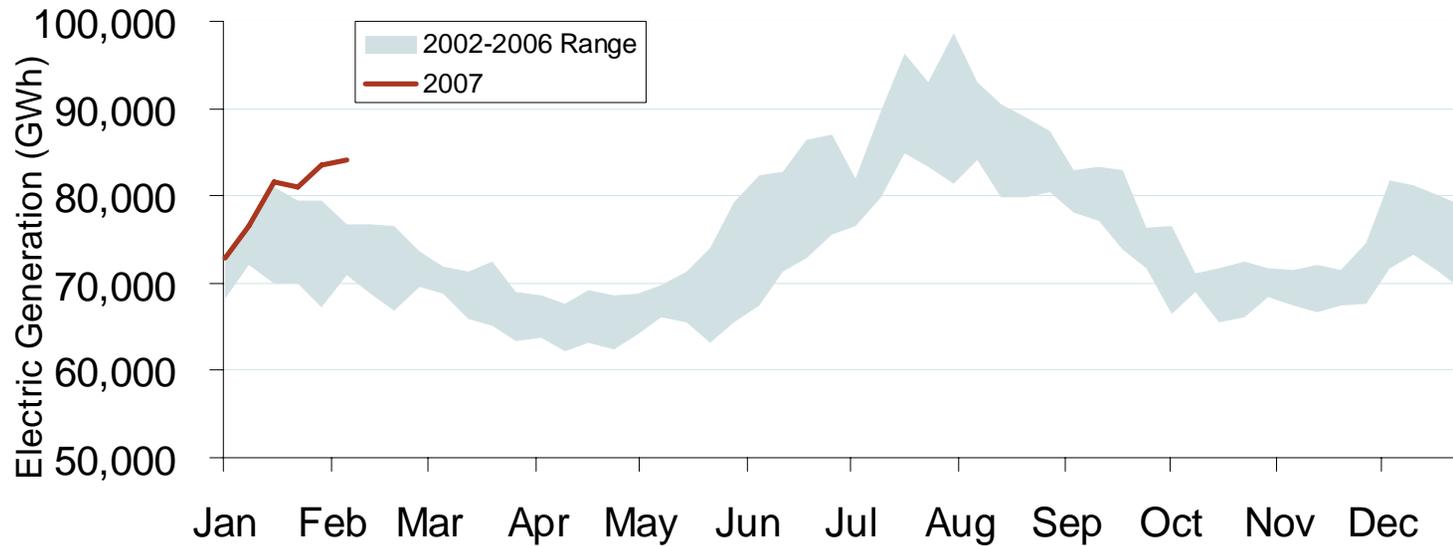
## U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



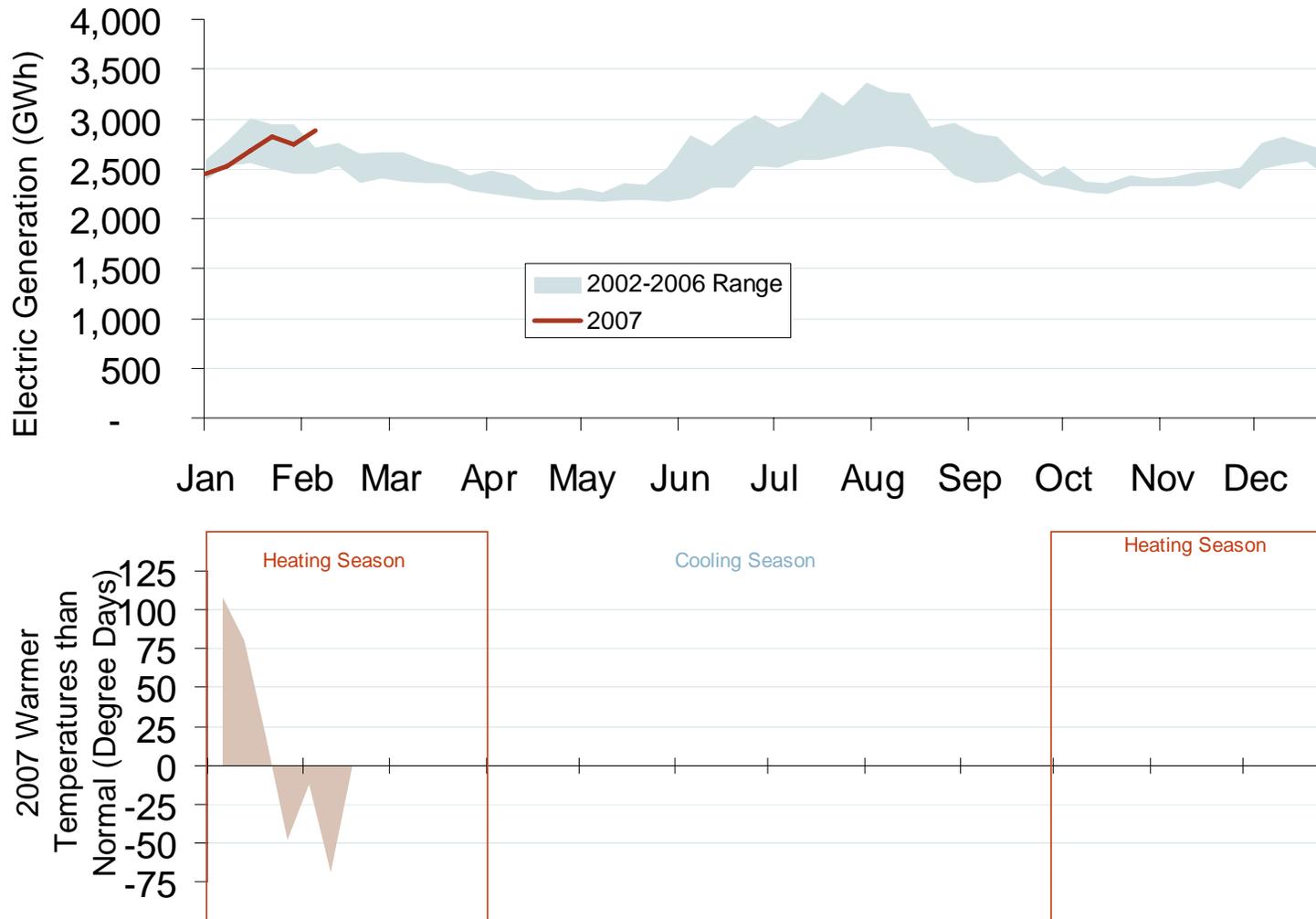
Source: Derived from *Platts* and *Baker Hughes* data.

Updated February 10, 2007

# Weekly U.S. Electric Generation Output and Temperatures

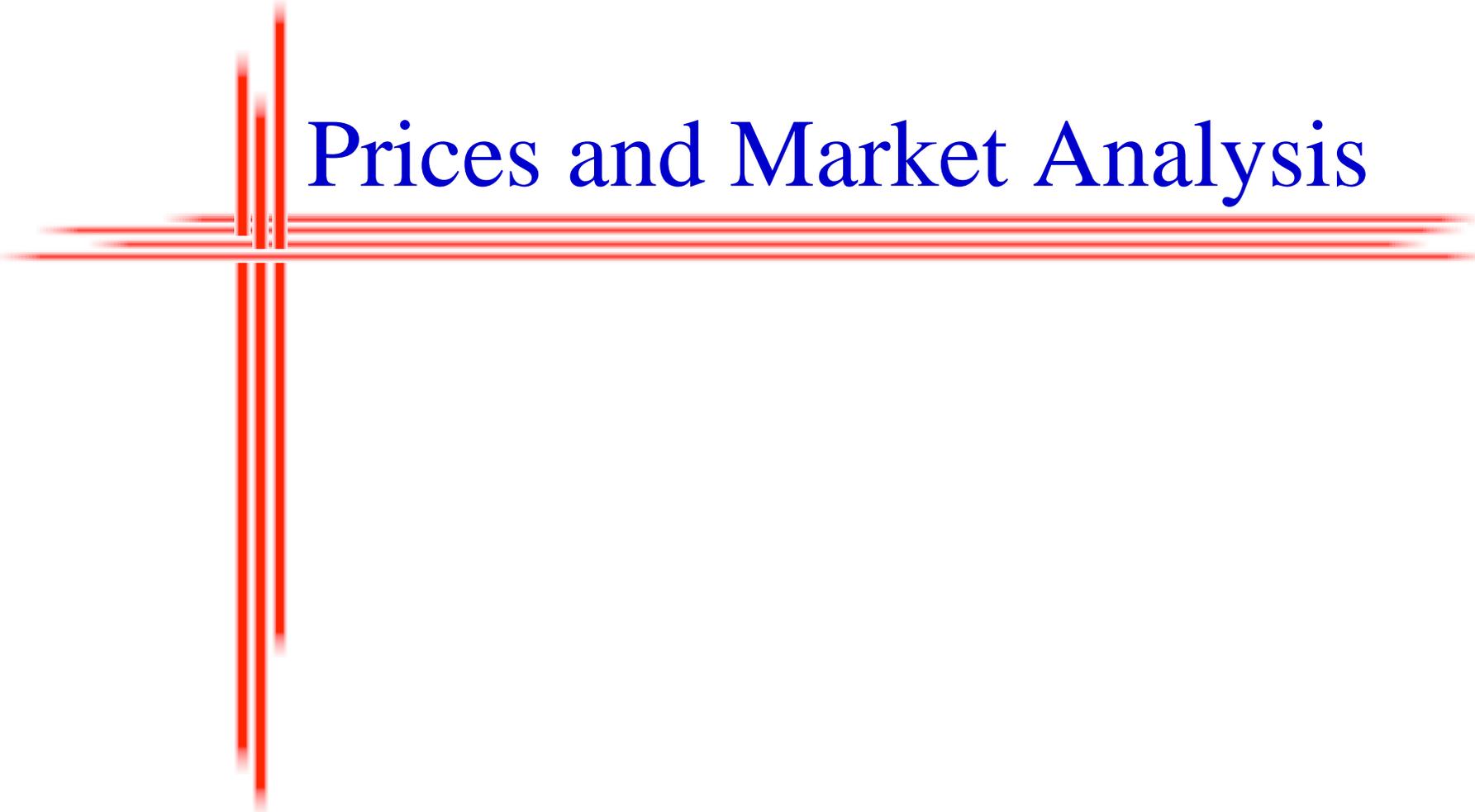


# Weekly Electric Generation Output and Temperatures New England



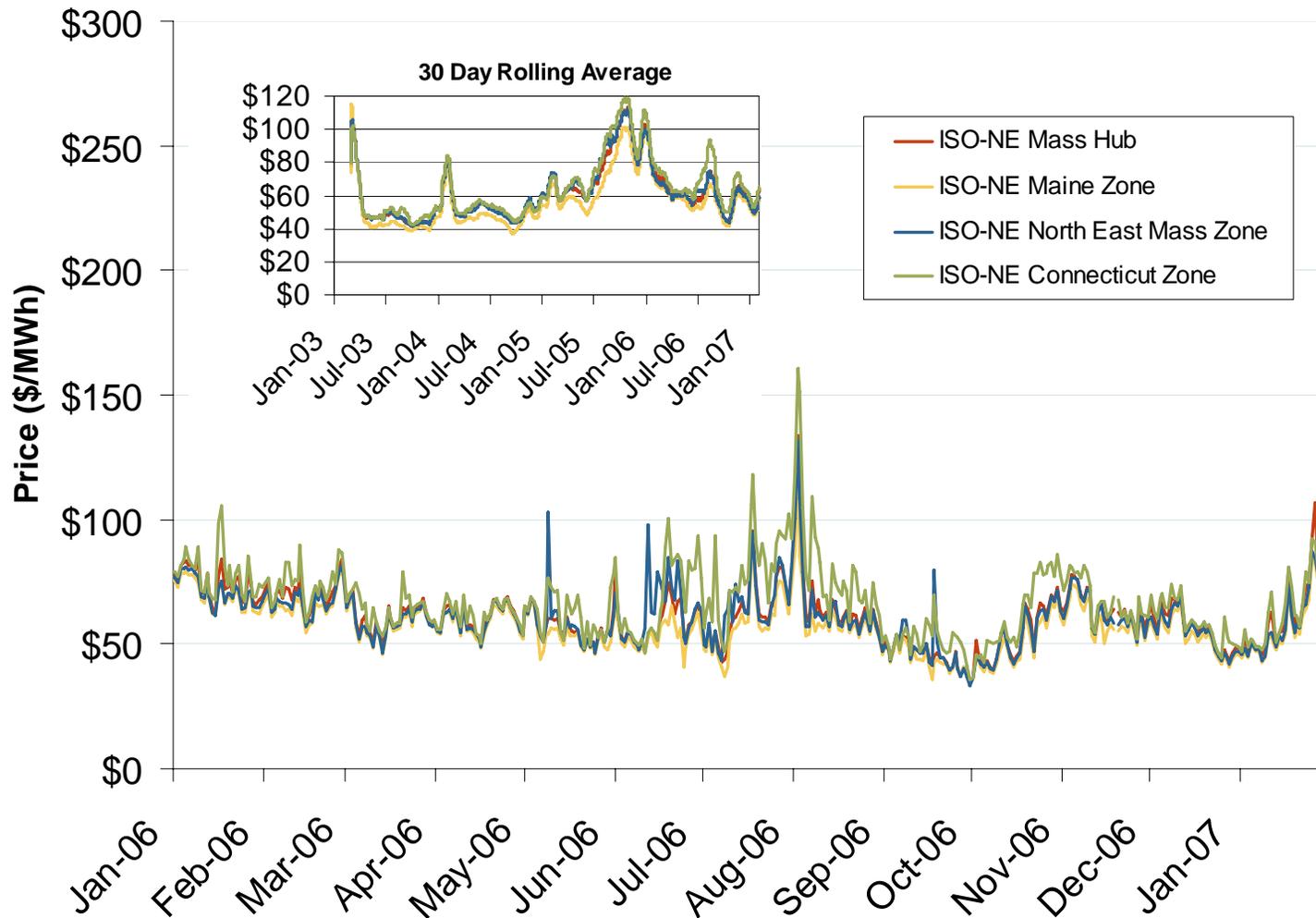
Source: Derived from EEI and NOAA data.

Updated February 15, 2007



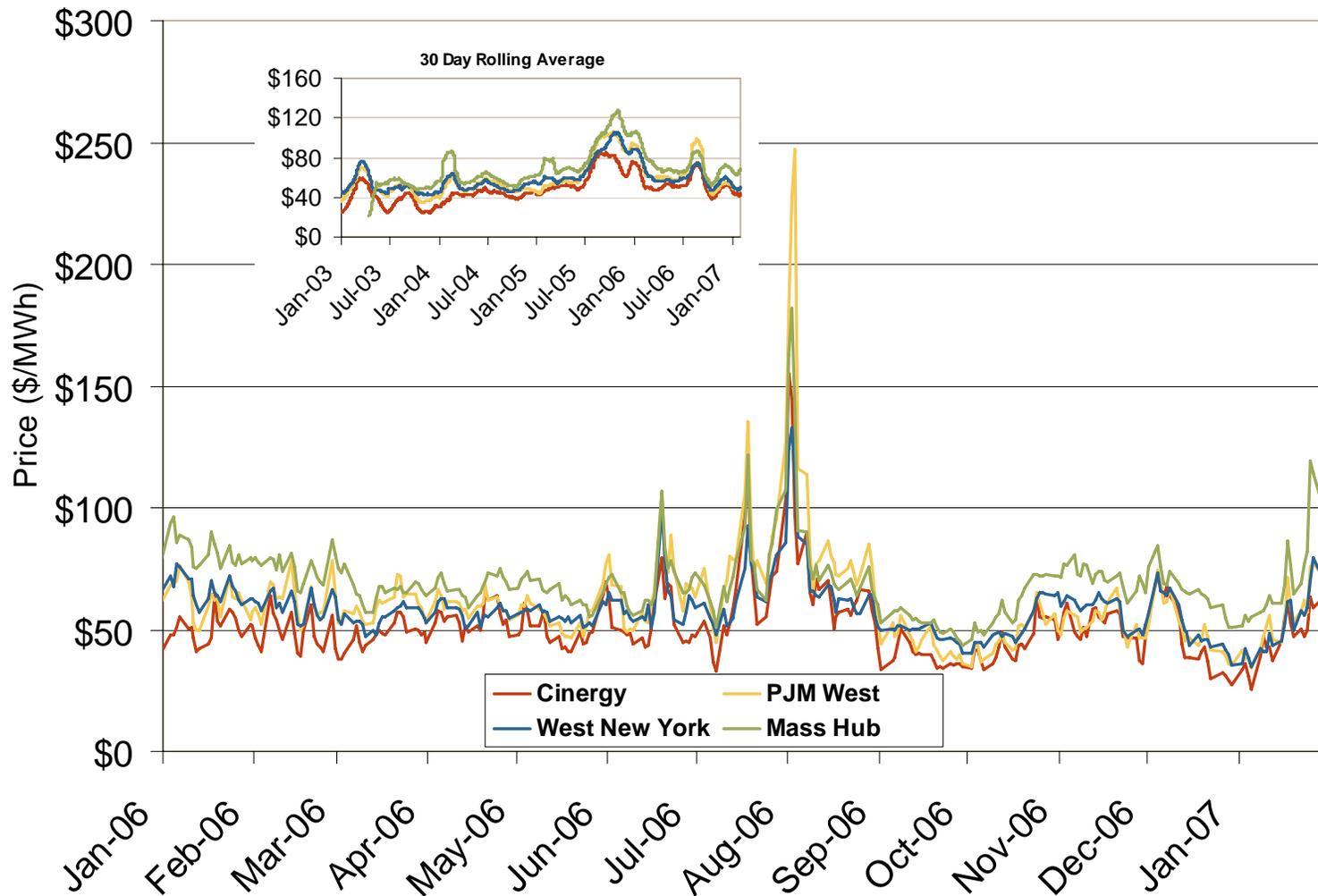
# Prices and Market Analysis

## Daily Average of ISO-NE Day-Ahead Prices - All Hours

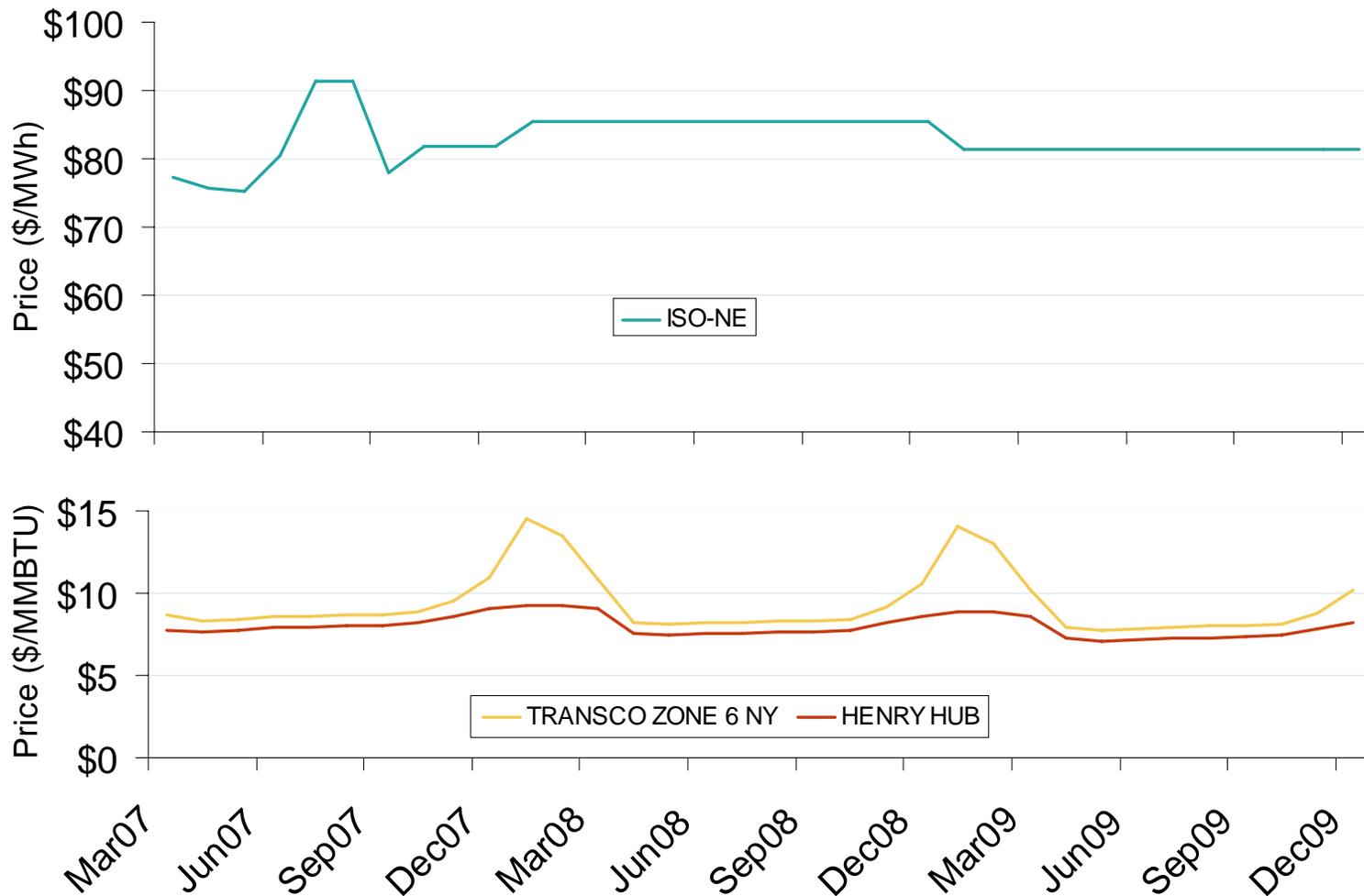


Source: Derived from ISO-NE data.

# Eastern Daily Bilateral Day-Ahead On-Peak Prices



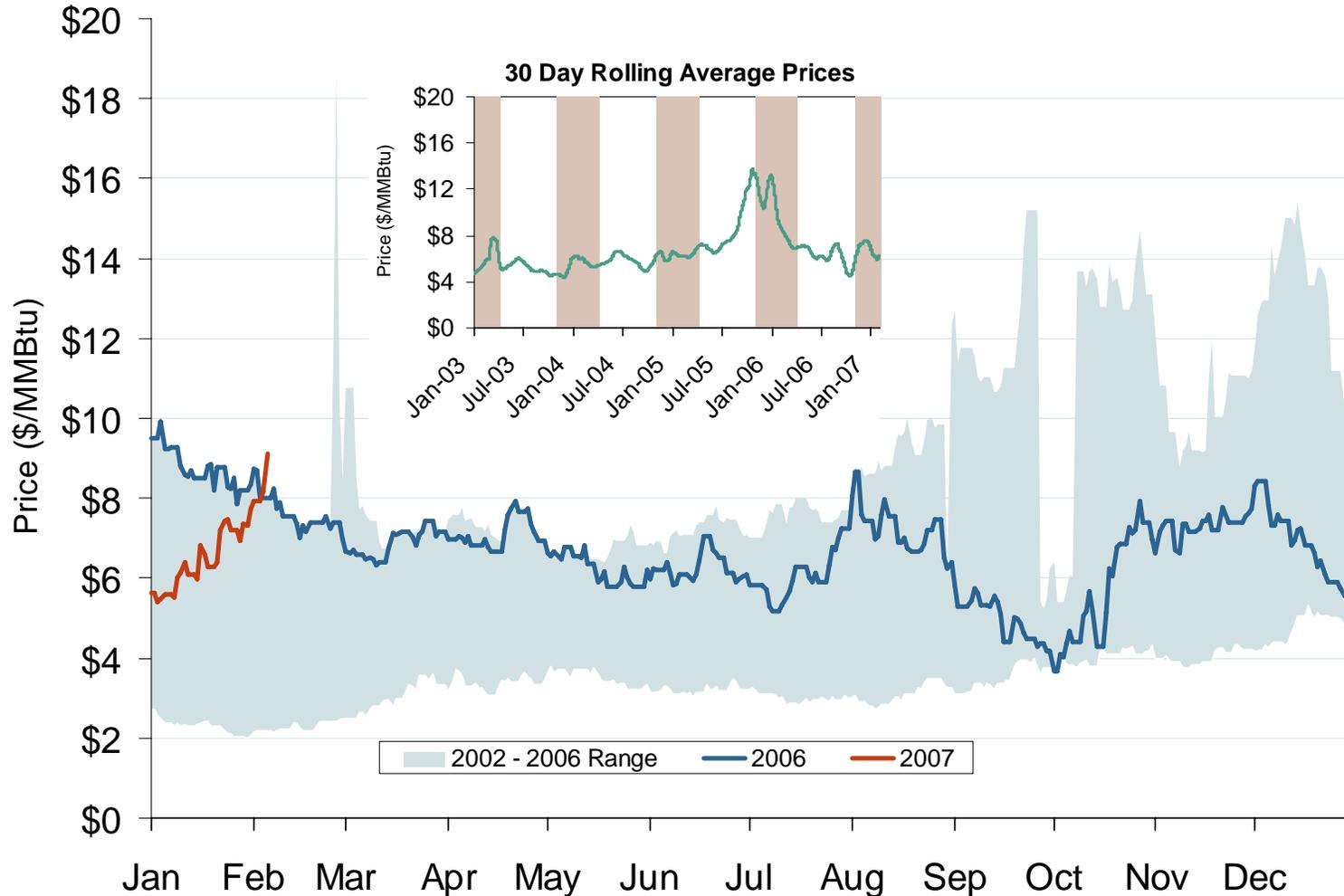
## New England Electric Forward Price Curve and New York and Henry Hub Natural Gas Forward Curve



Source: Derived from Nymex data.

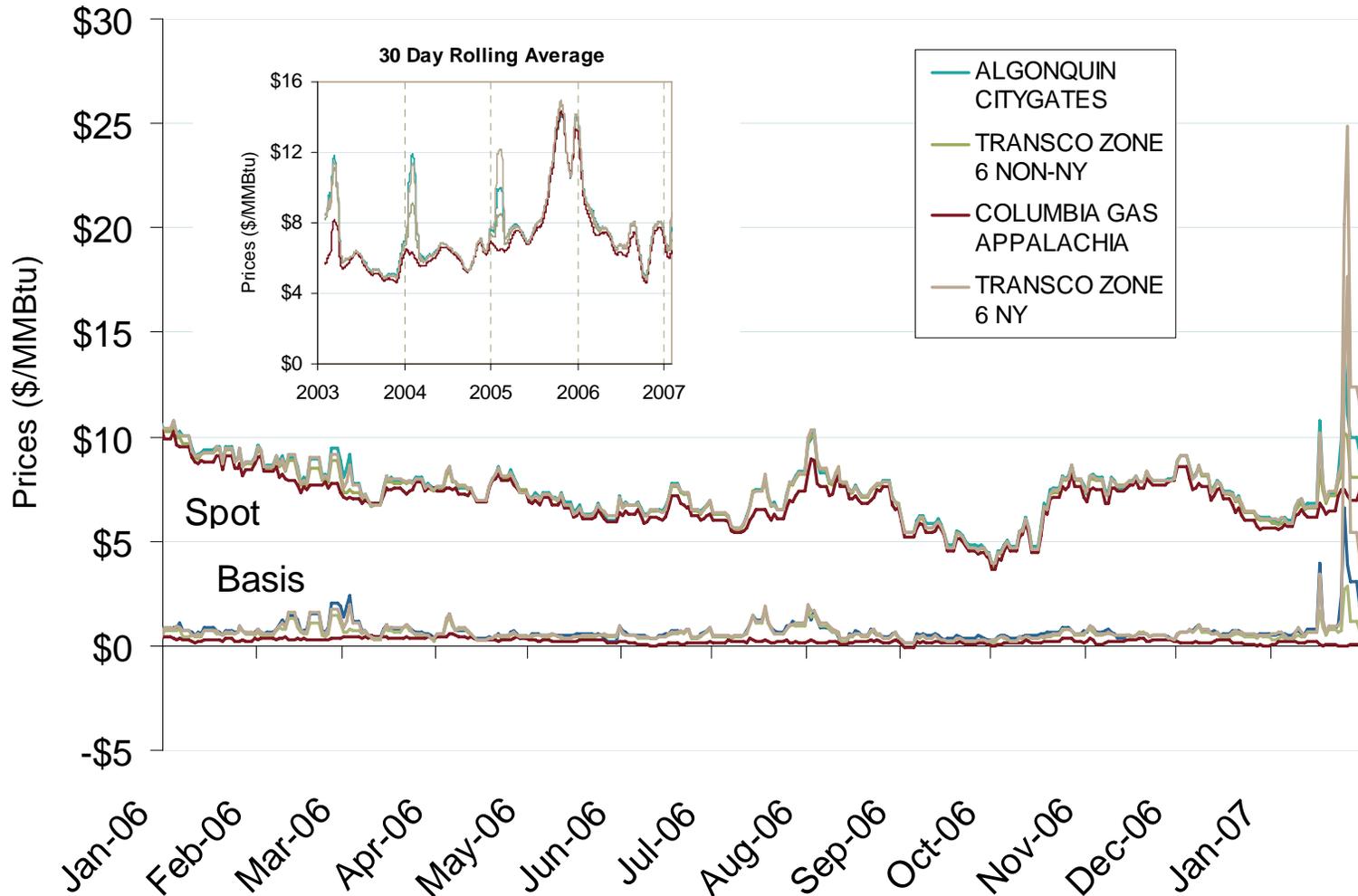
Updated February 5, 2007

## Henry Hub Natural Gas Daily Spot Prices 2006, 2007 and 2002-2006 Year Range



Source: Derived from *Platts* data.

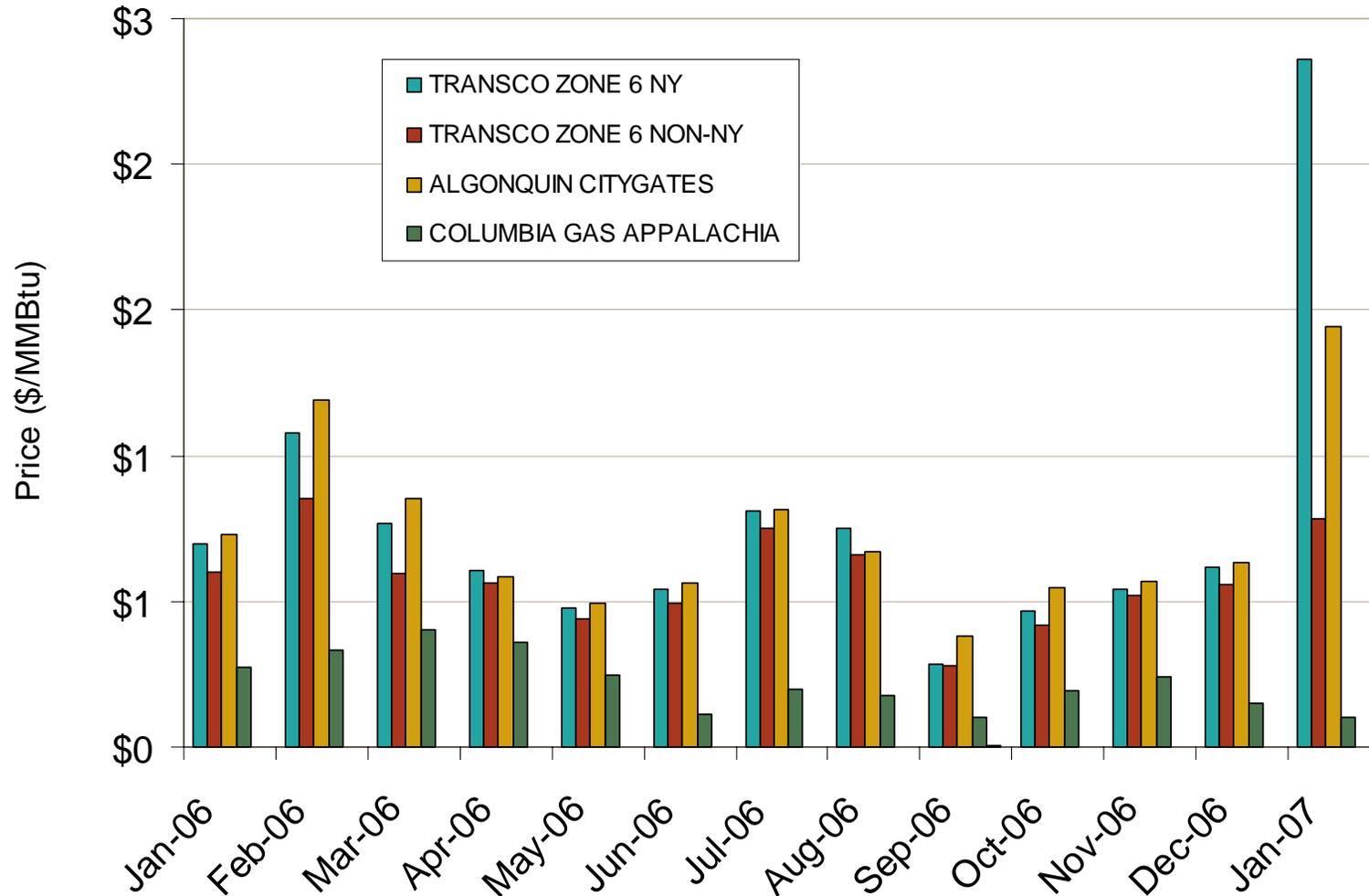
# Northeastern Day-ahead Hub Spot Prices and Basis



Source: Derived from Platts data.

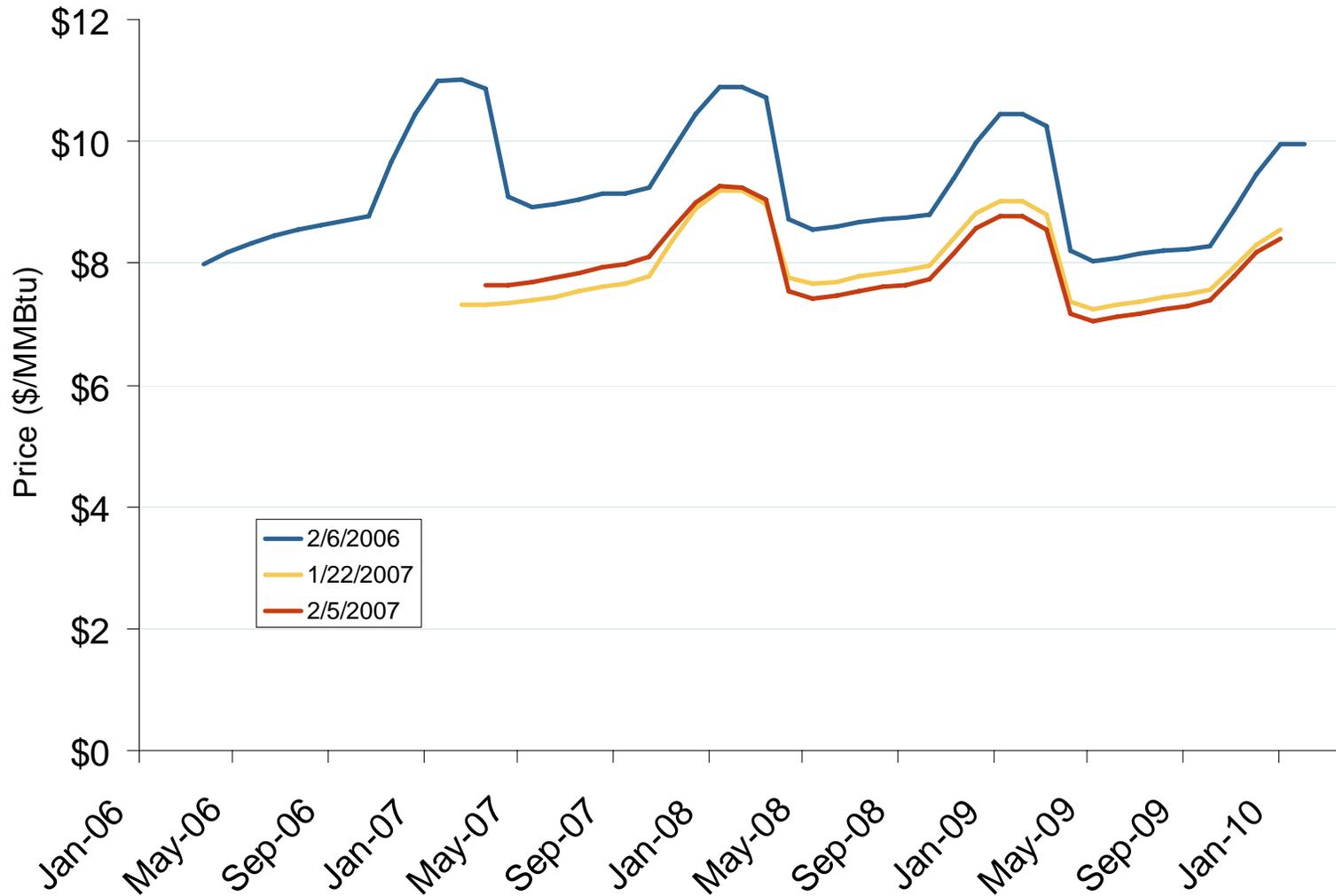
Updated February 13, 2007

## Northeastern Monthly Average Basis Value to Henry Hub



Source: Derived from Platts data.

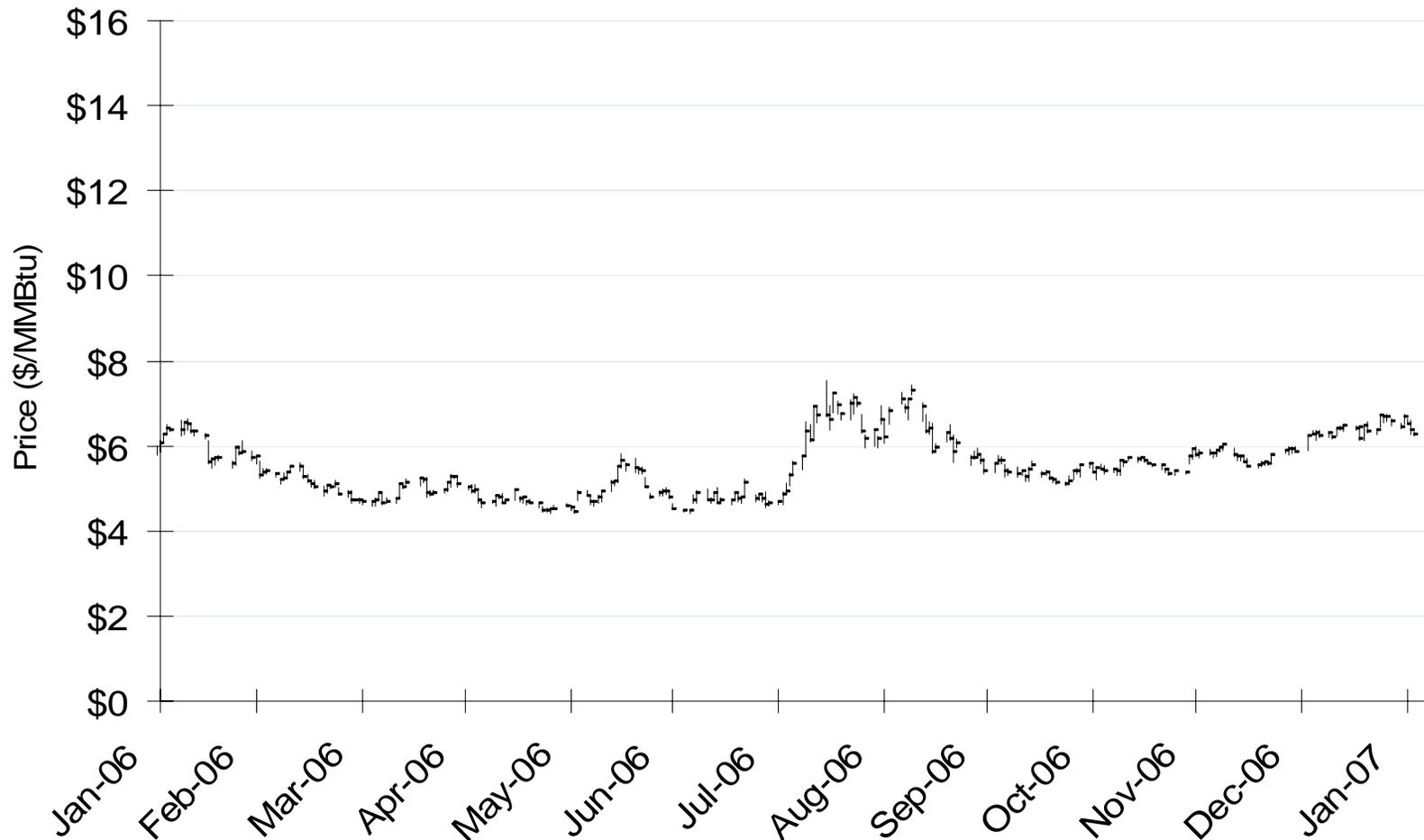
## NYMEX Natural Gas Forward Price Curve



Source: Derived from NYMEX data.

Updated February 10, 2007

## NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range



Source: Derived from NYMEX data.

Updated February 12, 2007

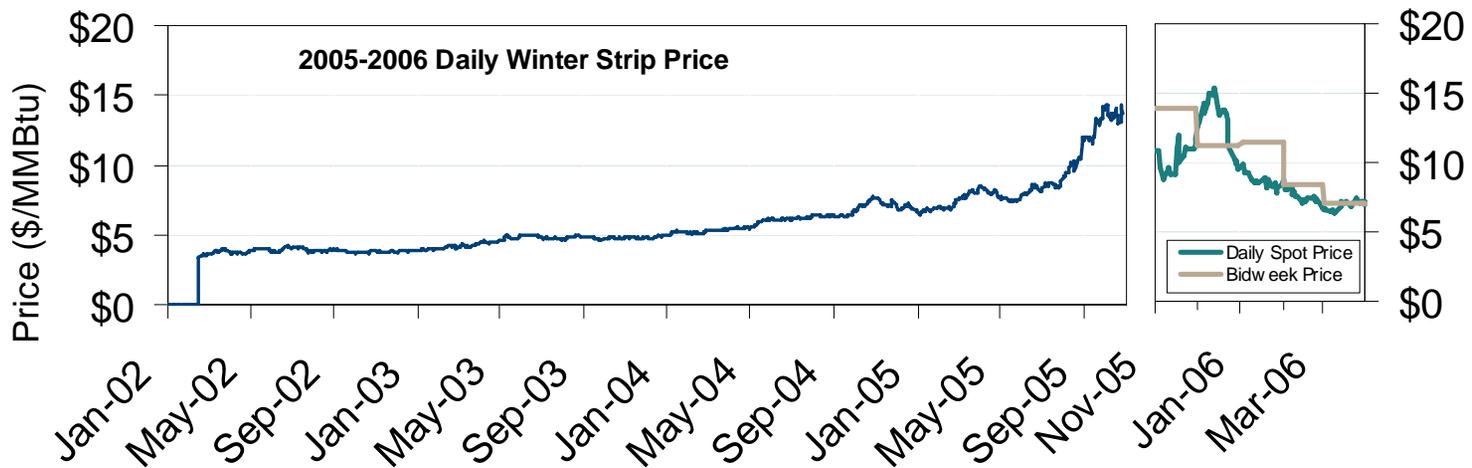
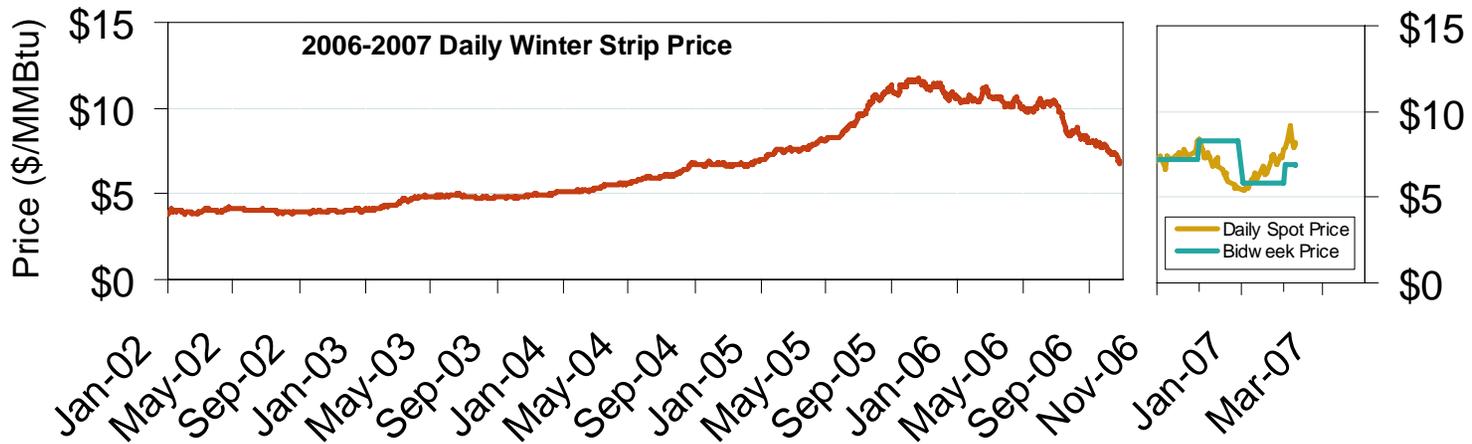
## Daily Physical Index Price and Daily Futures Settlement Price



Source: Derived from *Platts* and *Bloomberg* data.

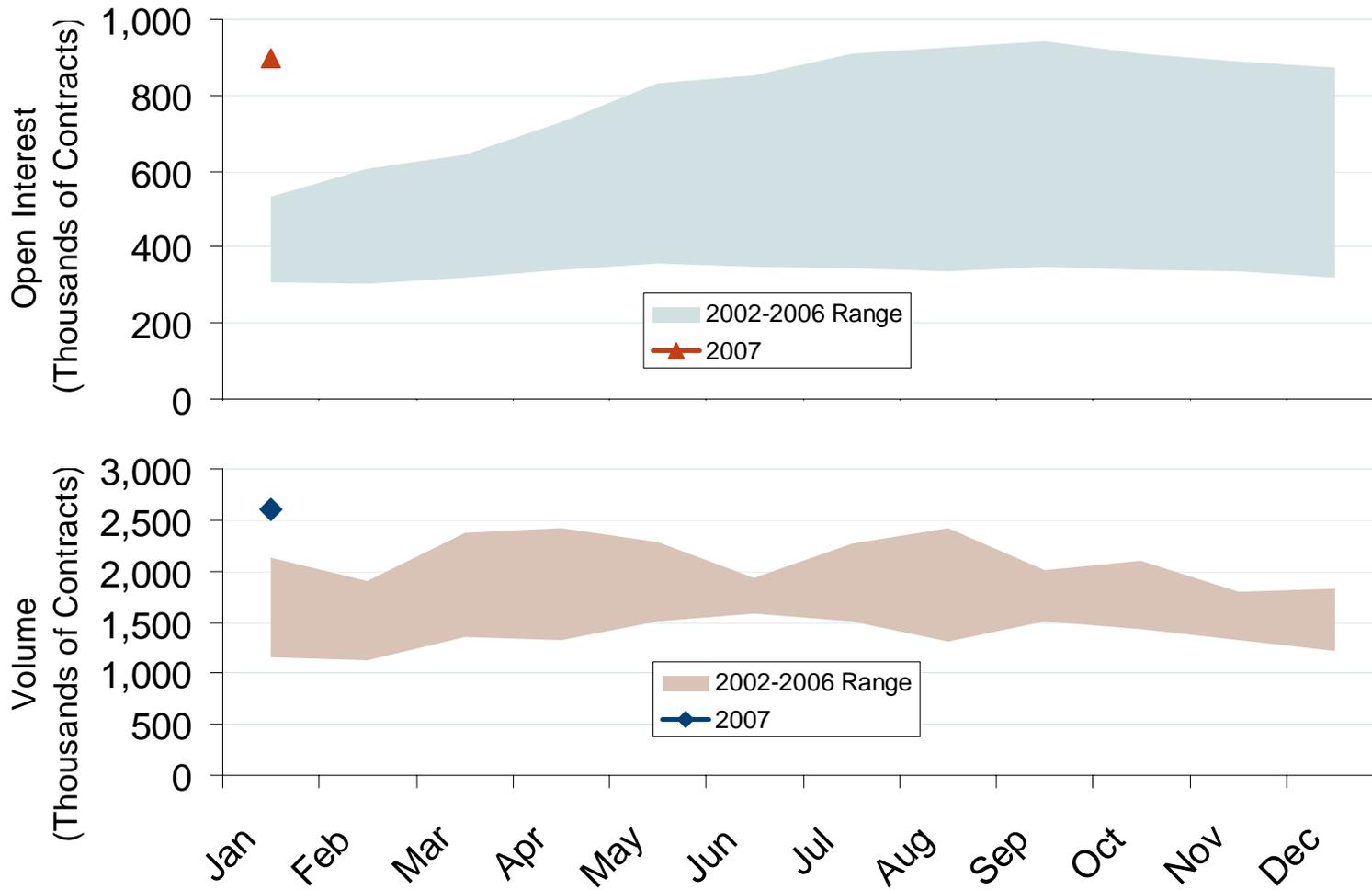
Updated February 12, 2007

## Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



Source: Derived from *Platts* and *Nymex* data.

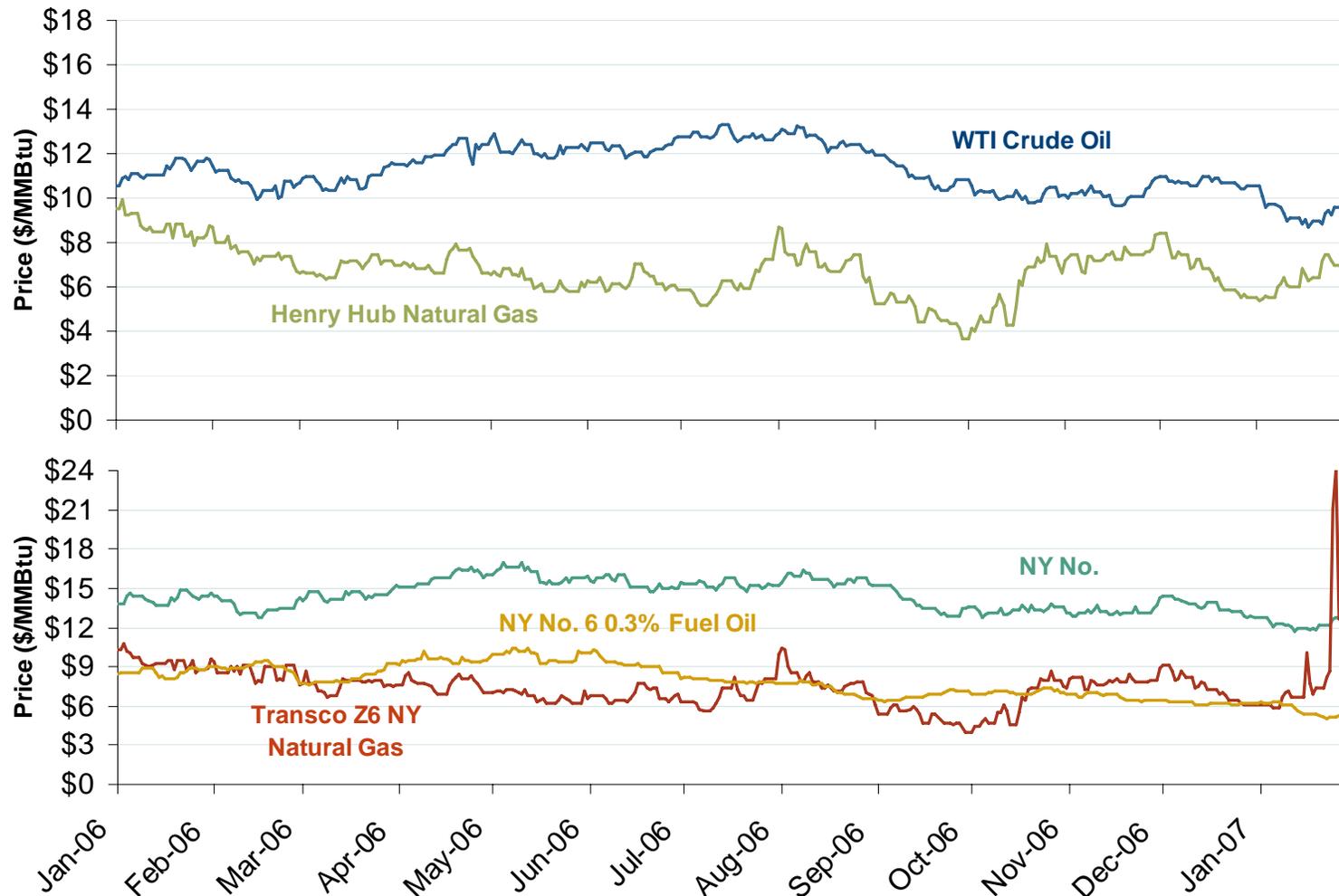
## NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume



Source: Derived from NYMEX data.

Updated February 2, 2007

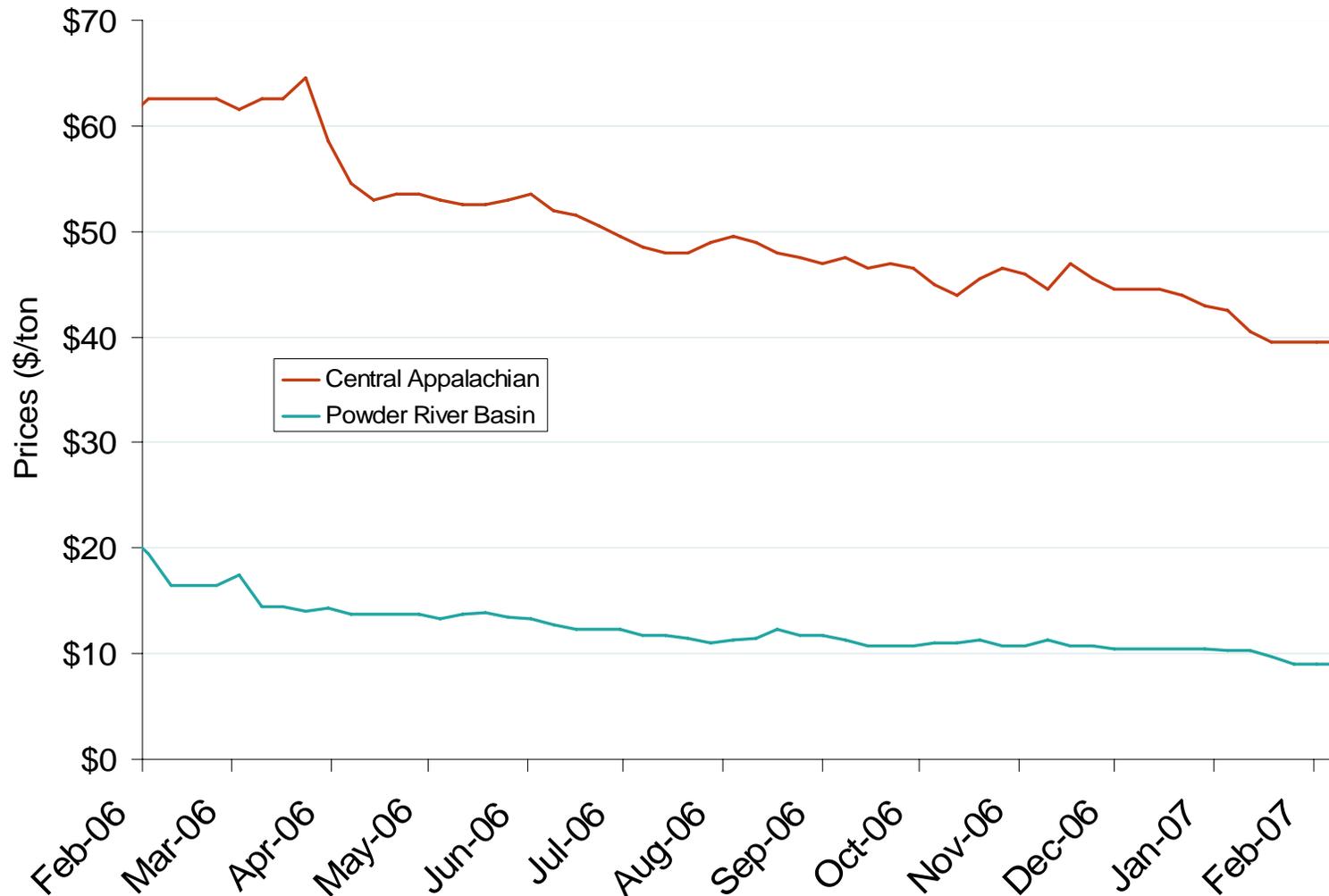
# Oil and Natural Gas Daily Spot Prices



Source: Derived from ICE and Bloomberg data.

Updated February 15, 2007

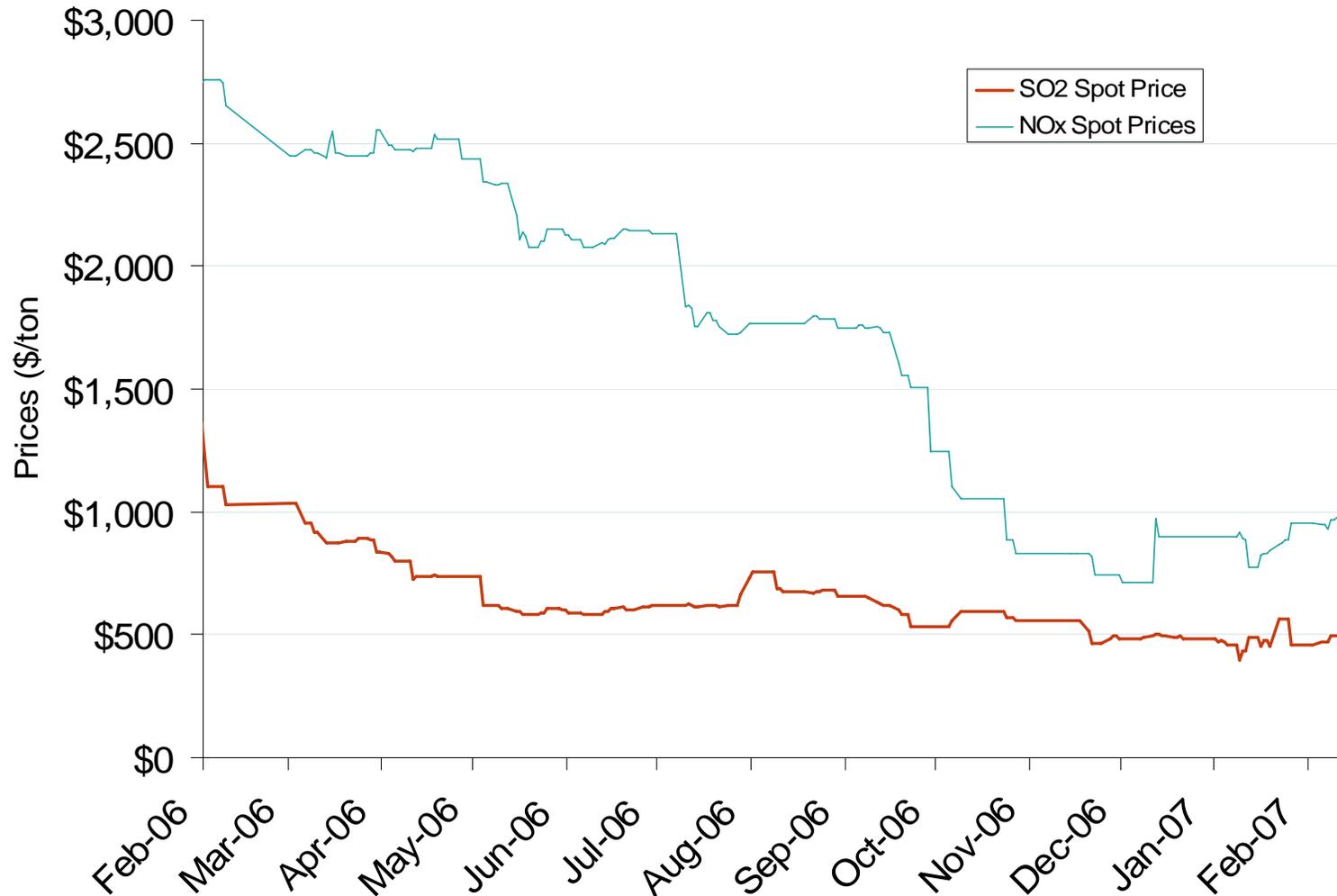
# Central Appalachian and Powder River Basin Coal Prices



Source: Derived from Bloomberg data.

Updated February 15, 2007

## SO<sub>2</sub> and NO<sub>x</sub> Allowance Spot Prices

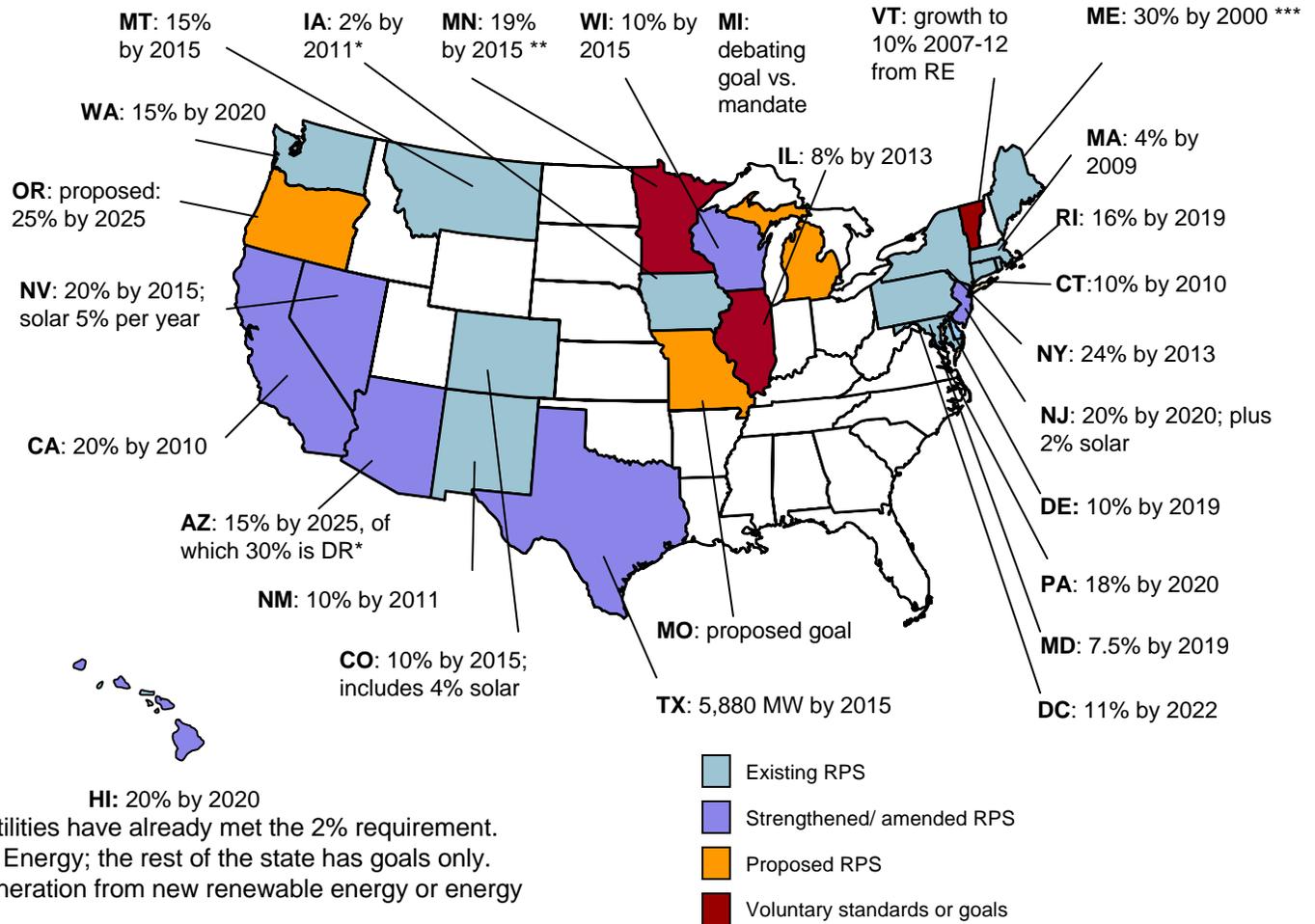


Source: Derived from Cantor Fitzgerald data.

Updated February 15, 2007

## Renewable Portfolio Standards (RPS)

- A RPS requires a percent of energy sales or installed capacity to come from renewable resources.
- 24 states and DC have renewable energy standards or goals.
- Washington state passed a RPS by ballot in November.
- Five states amended or extended an RPS in 2006: Arizona, California, Hawaii, New Jersey, and Wisconsin.
- Fourteen states include energy efficiency in an RPS or related rule.
- At least 40% of U.S. load is located in states with a renewable energy purchase obligation.



\* Iowa added a goal of 10% by 2010; utilities have already met the 2% requirement.  
 \*\* Minnesota has a requirement for Xcel Energy; the rest of the state has goals only.  
 \*\*\* Maine added a goal of 10% of new generation from new renewable energy or energy efficiency by 2017 onto its RPS.