

OE ENERGY MARKET SNAPSHOT

Midwest Version

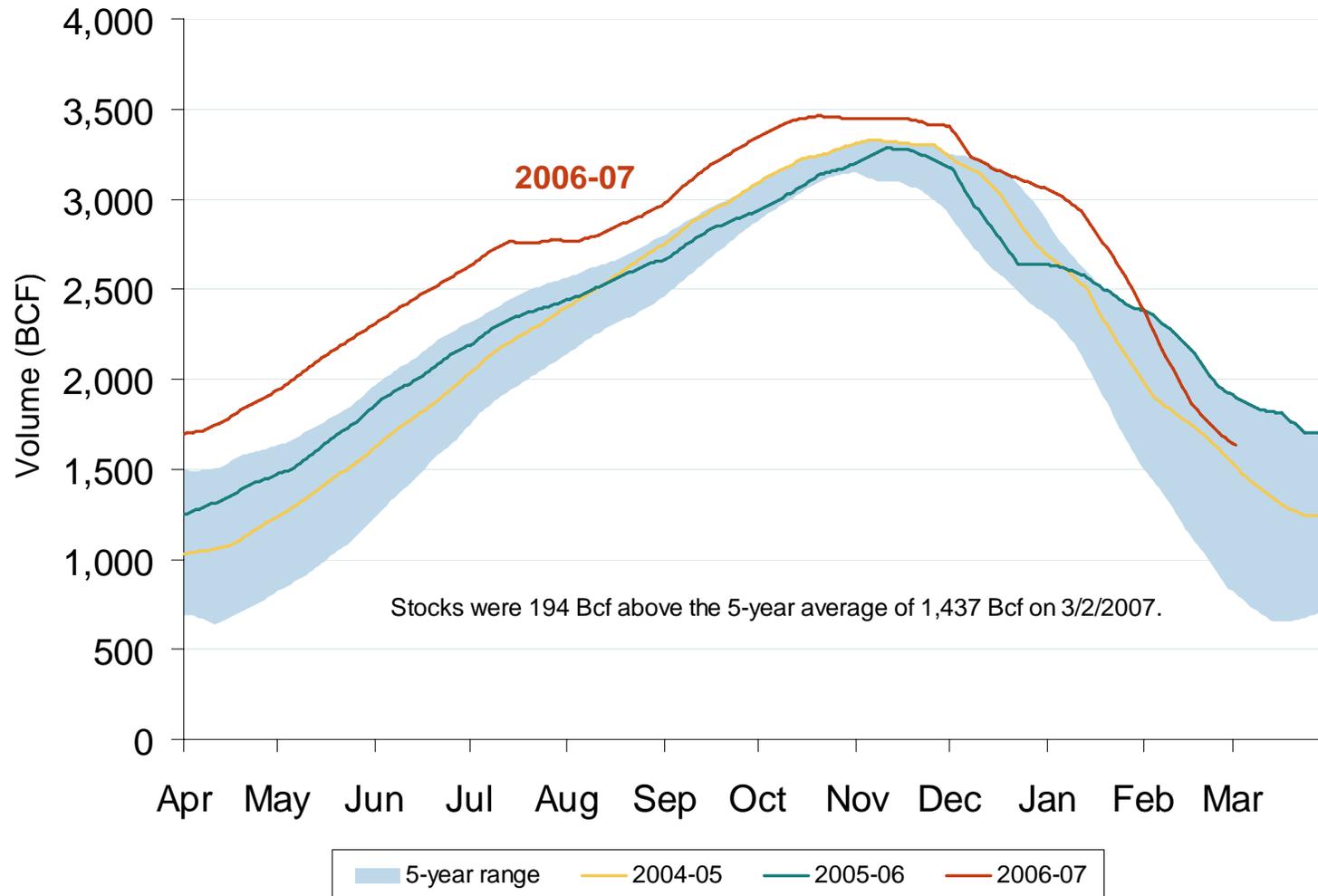
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
March 2007



Market Fundamentals

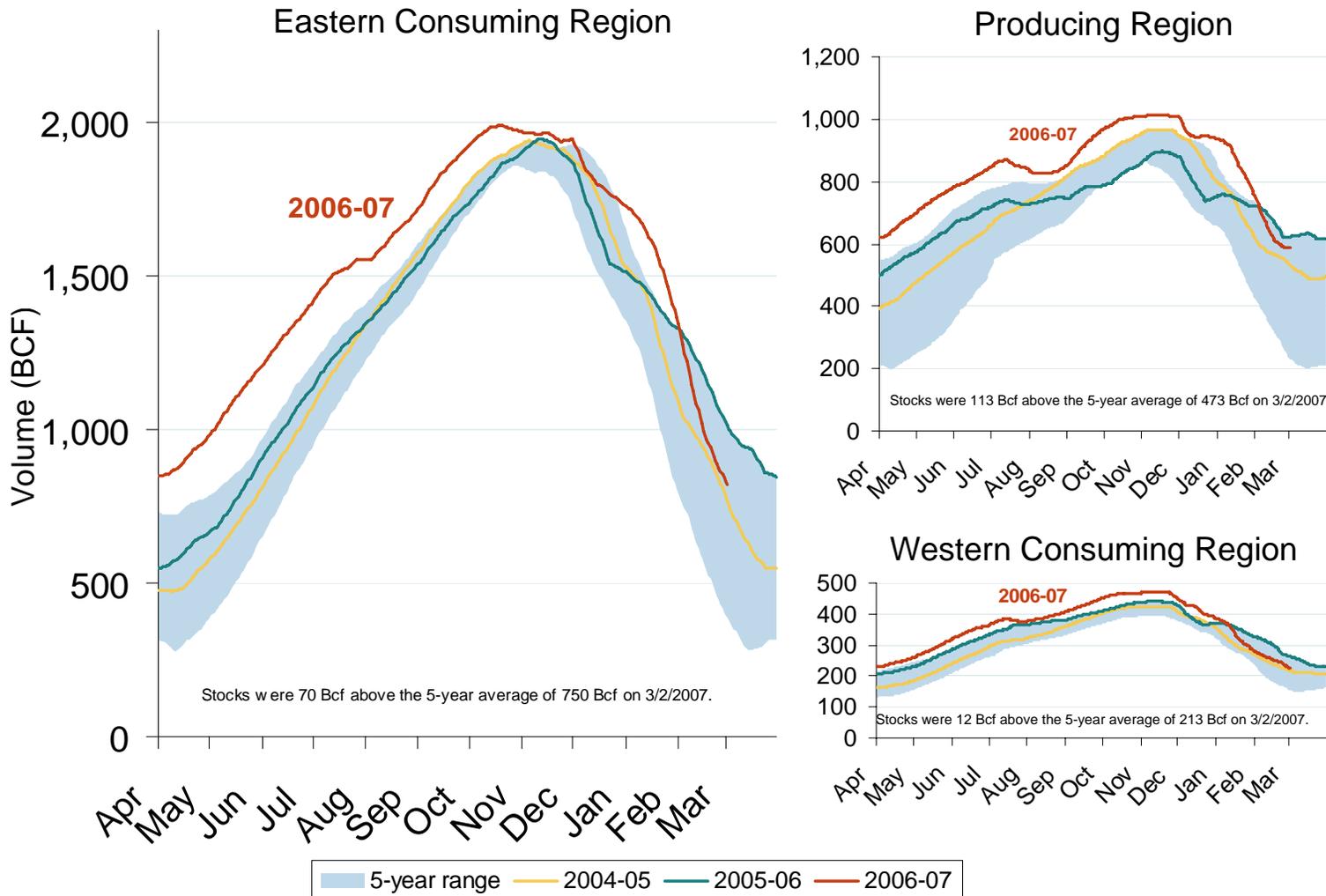
Total U.S. Working Gas in Storage



Source: Derived from EIA data.

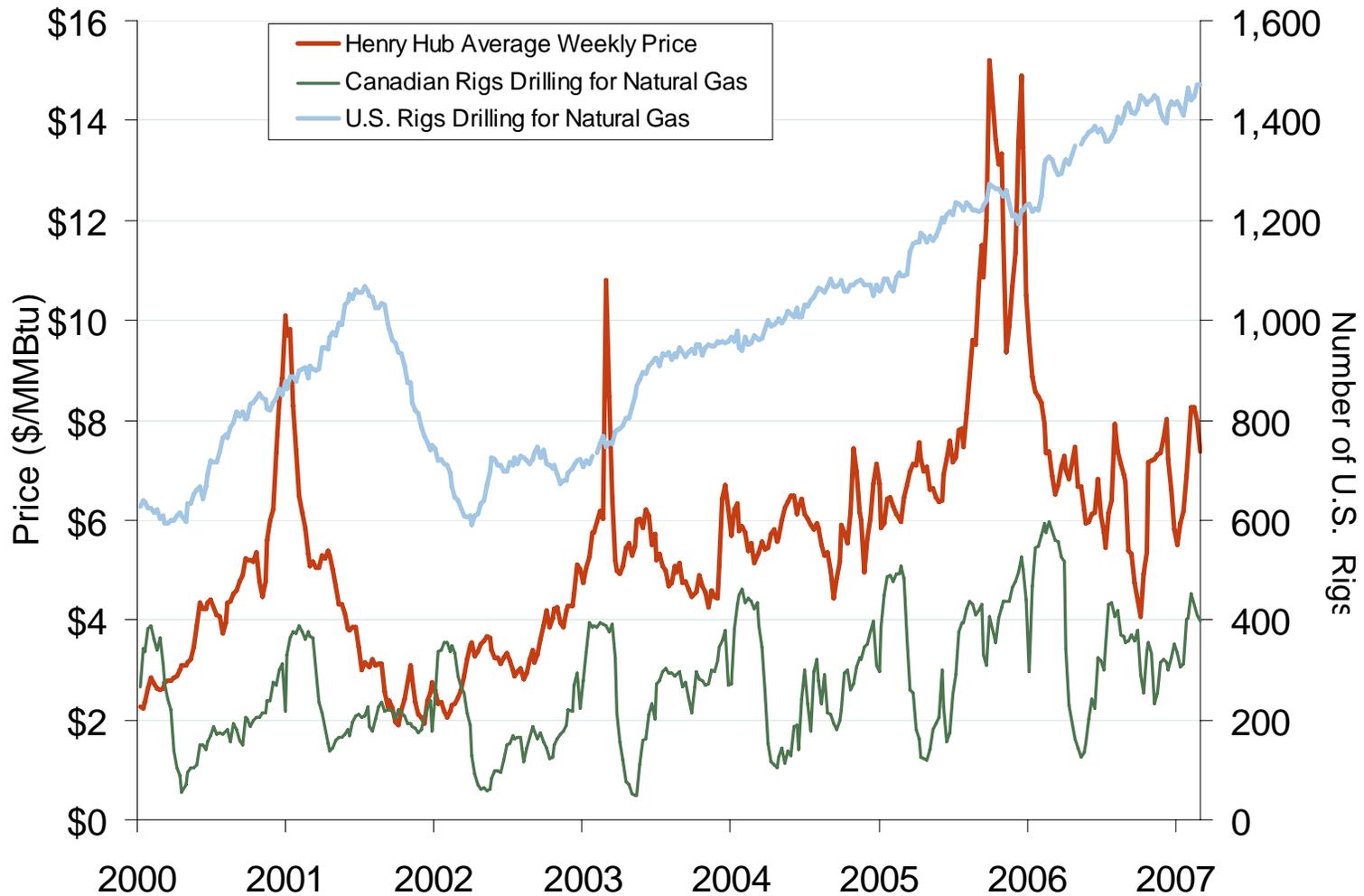
Updated March 8, 2007

Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

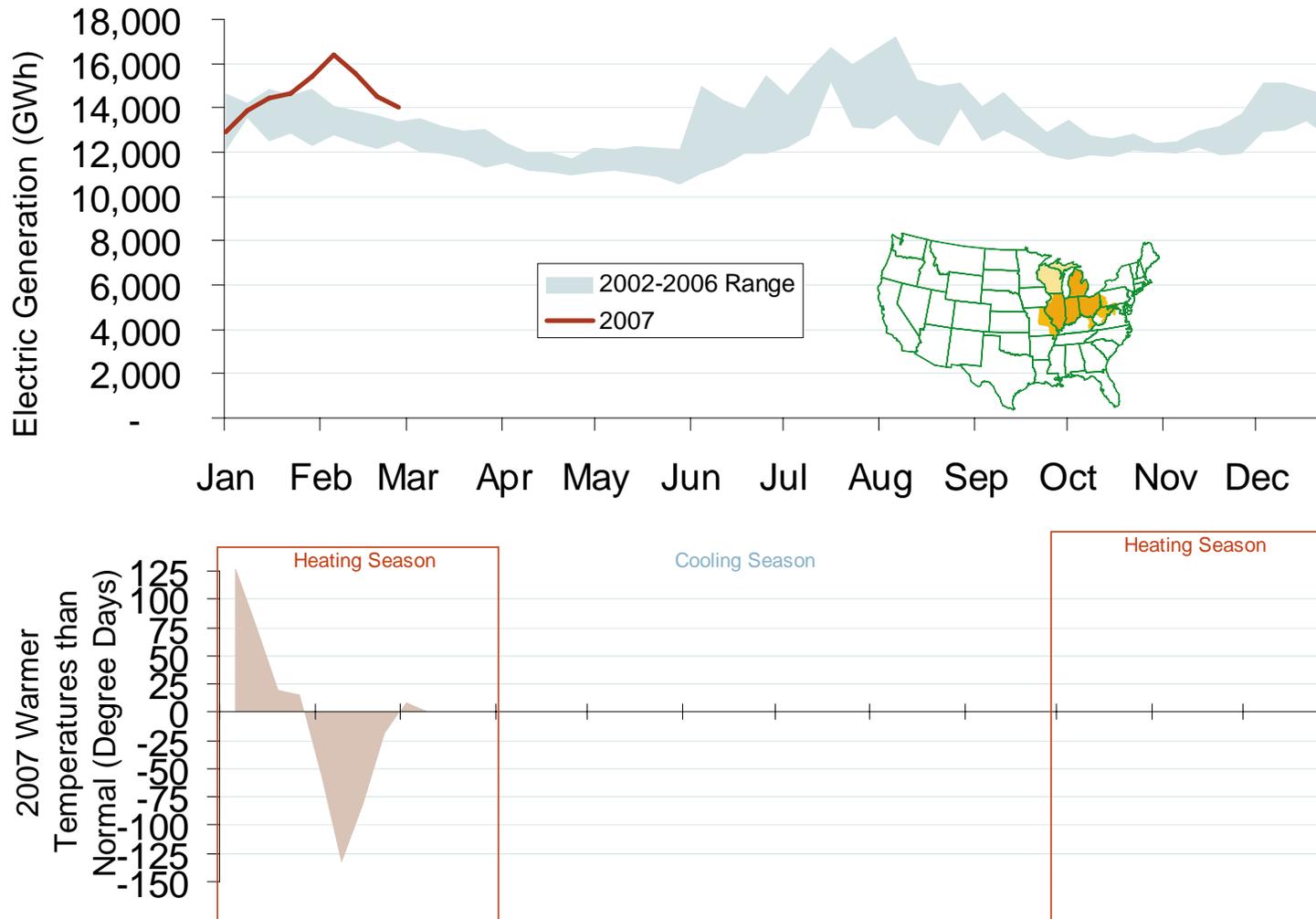
U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



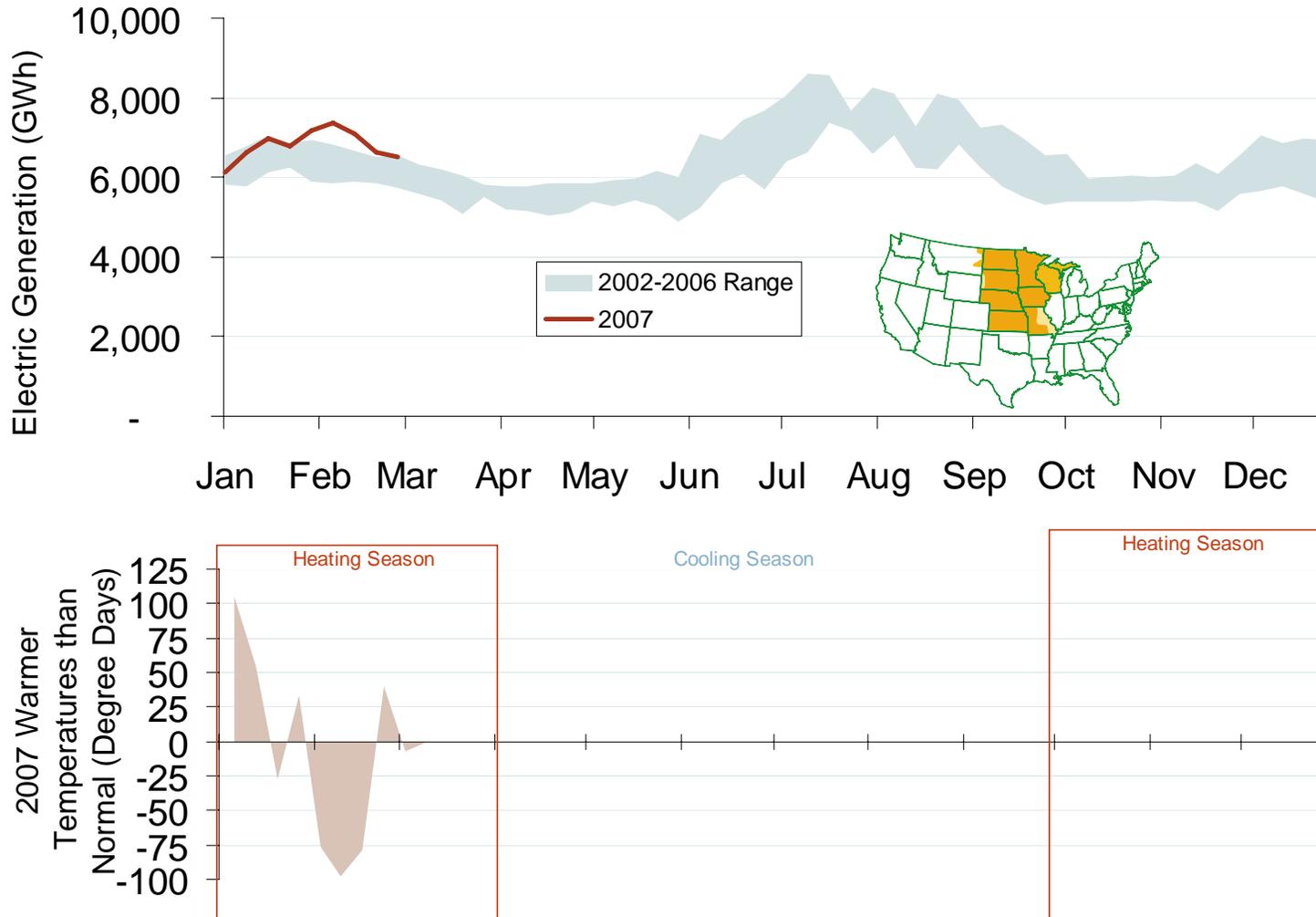
Source: Derived from *Platts* and *Baker Hughes* data.

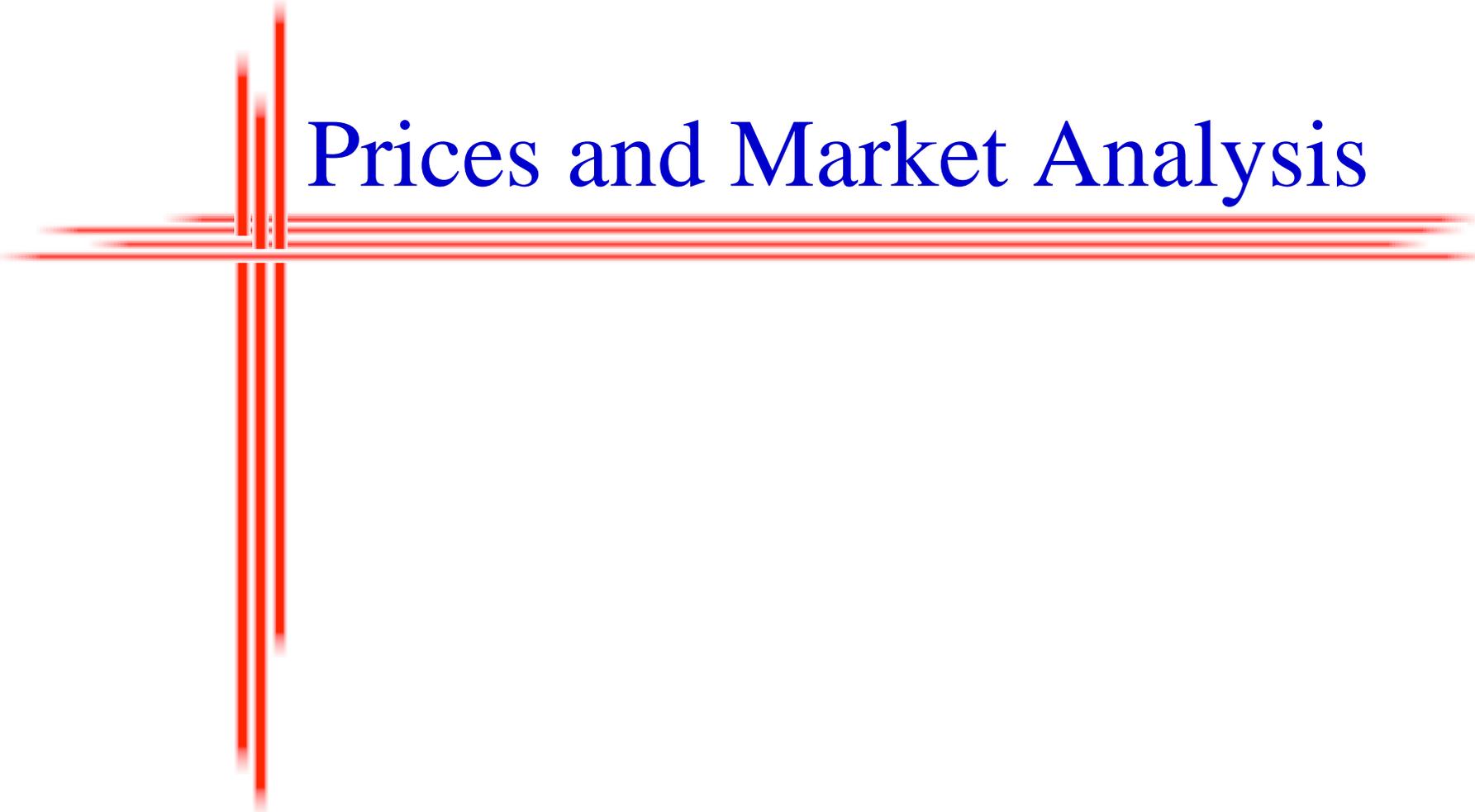
Updated March 6, 2007

Weekly Electric Generation Output and Temperatures Central Industrial Region



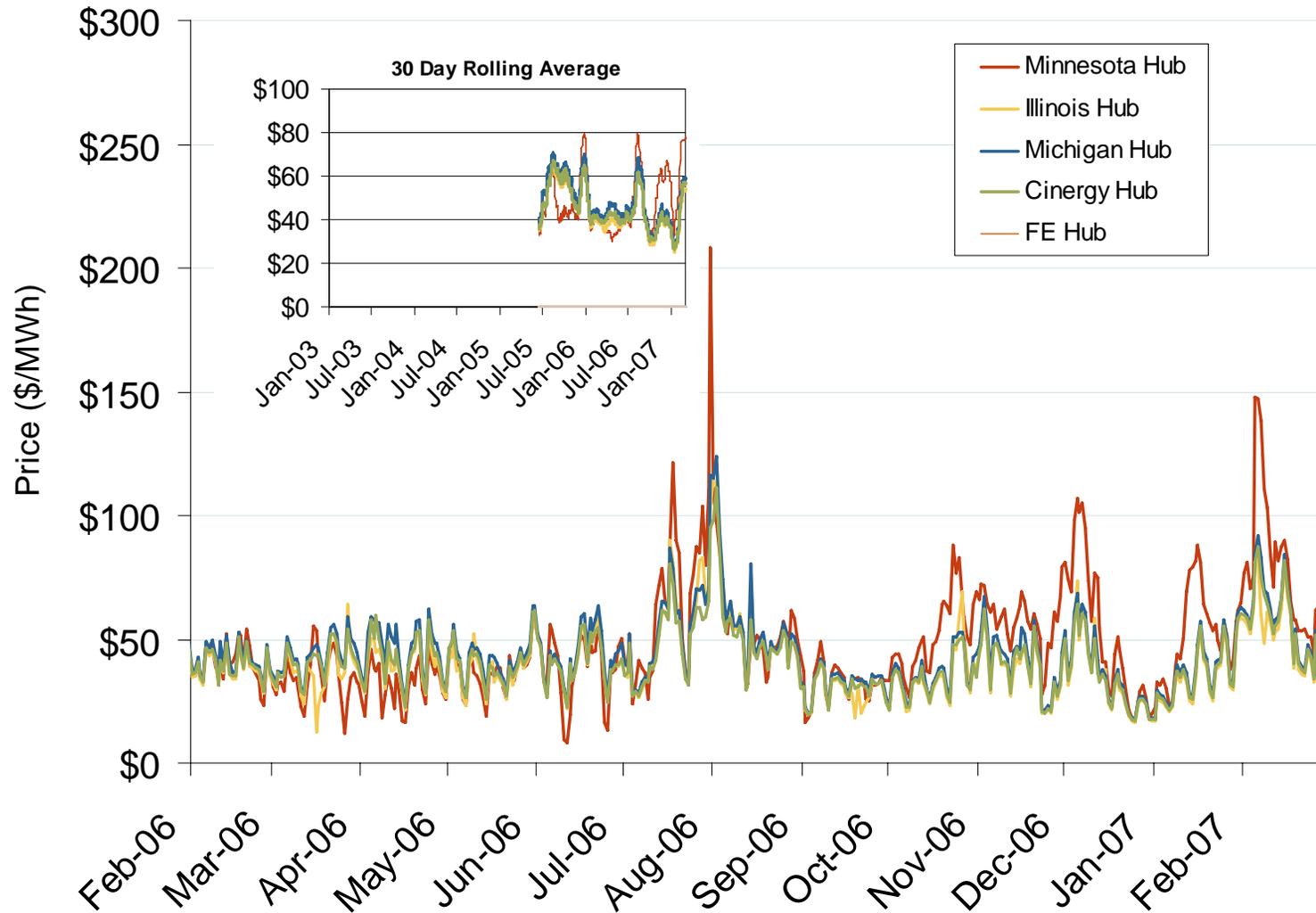
Weekly Electric Generation Output and Temperatures West Central Region





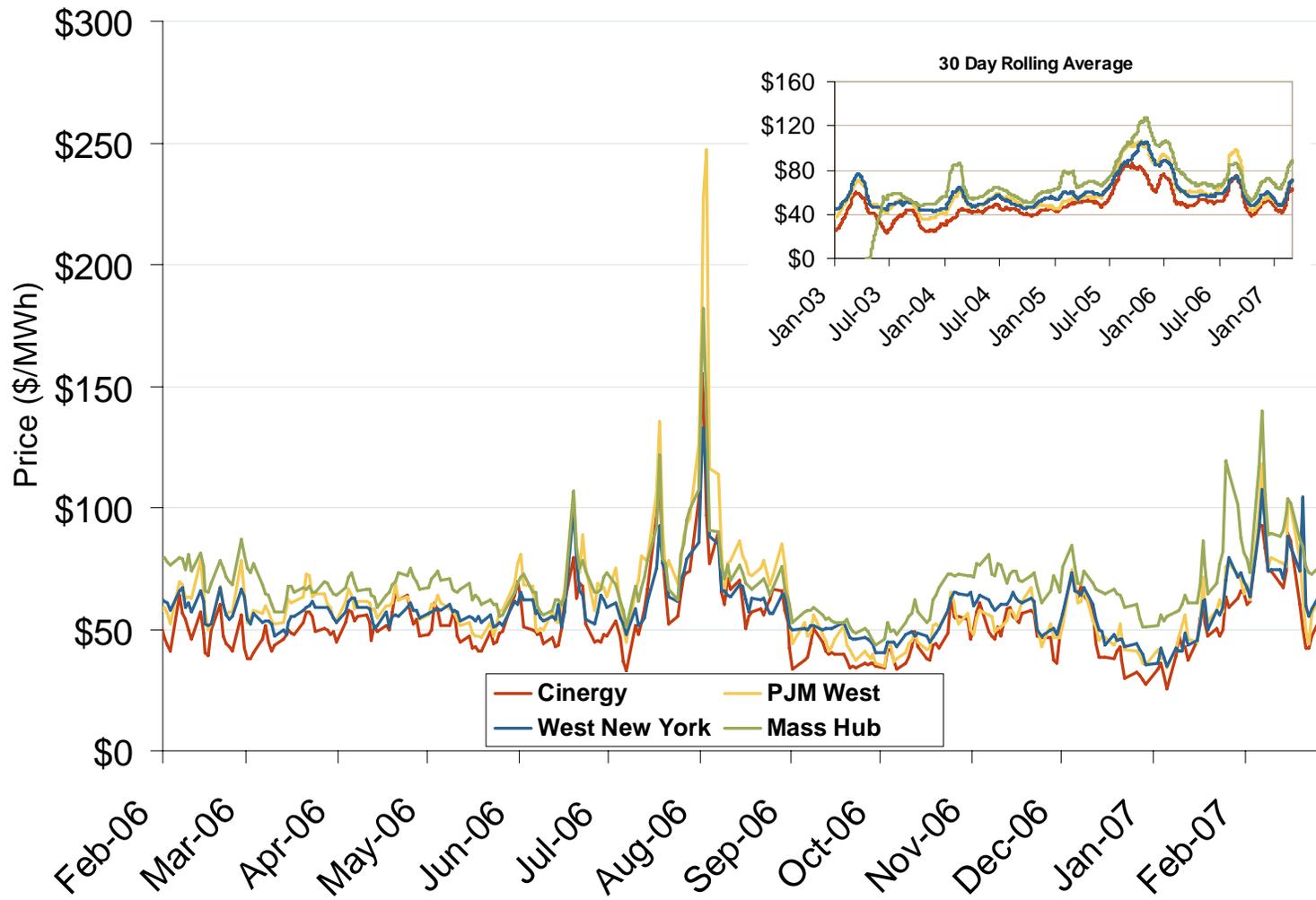
Prices and Market Analysis

Daily Average of MISO Day-Ahead Prices - All Hours



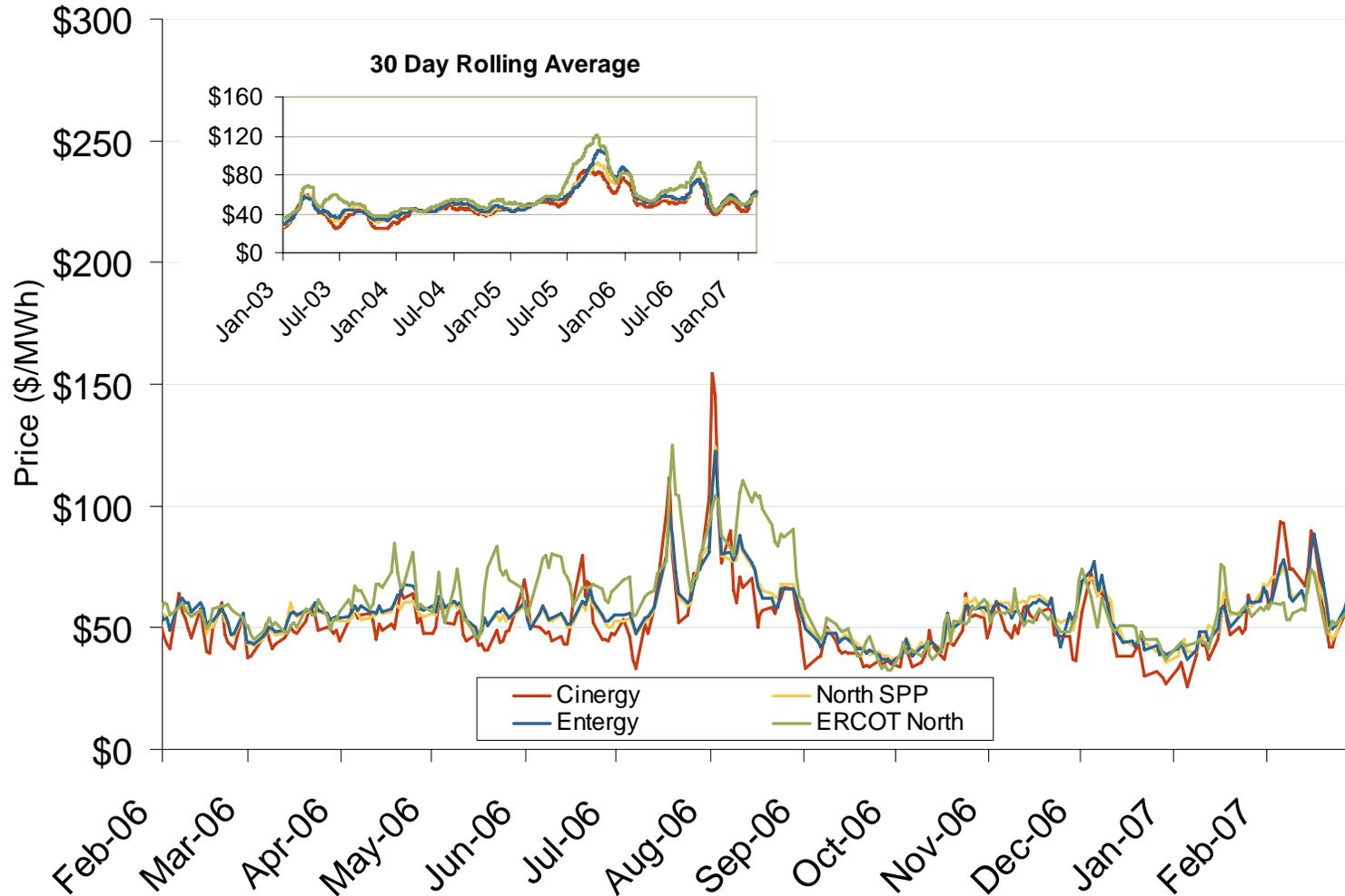
Source: Derived from MISO data.

Eastern Daily Bilateral Day-Ahead On-Peak Prices



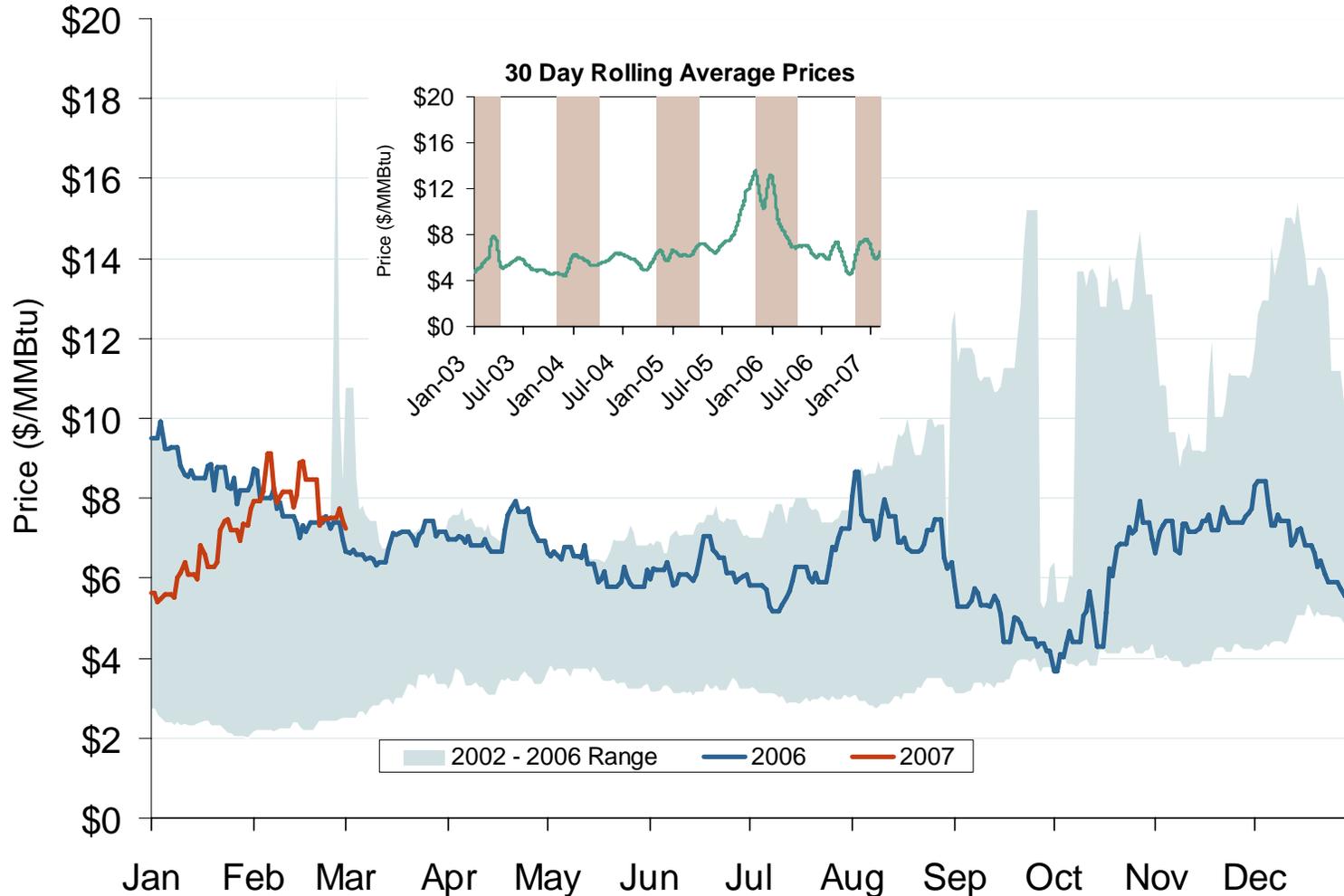
Source: Derived from Platts data.

Midwestern Daily Bilateral Day-Ahead On-Peak Prices

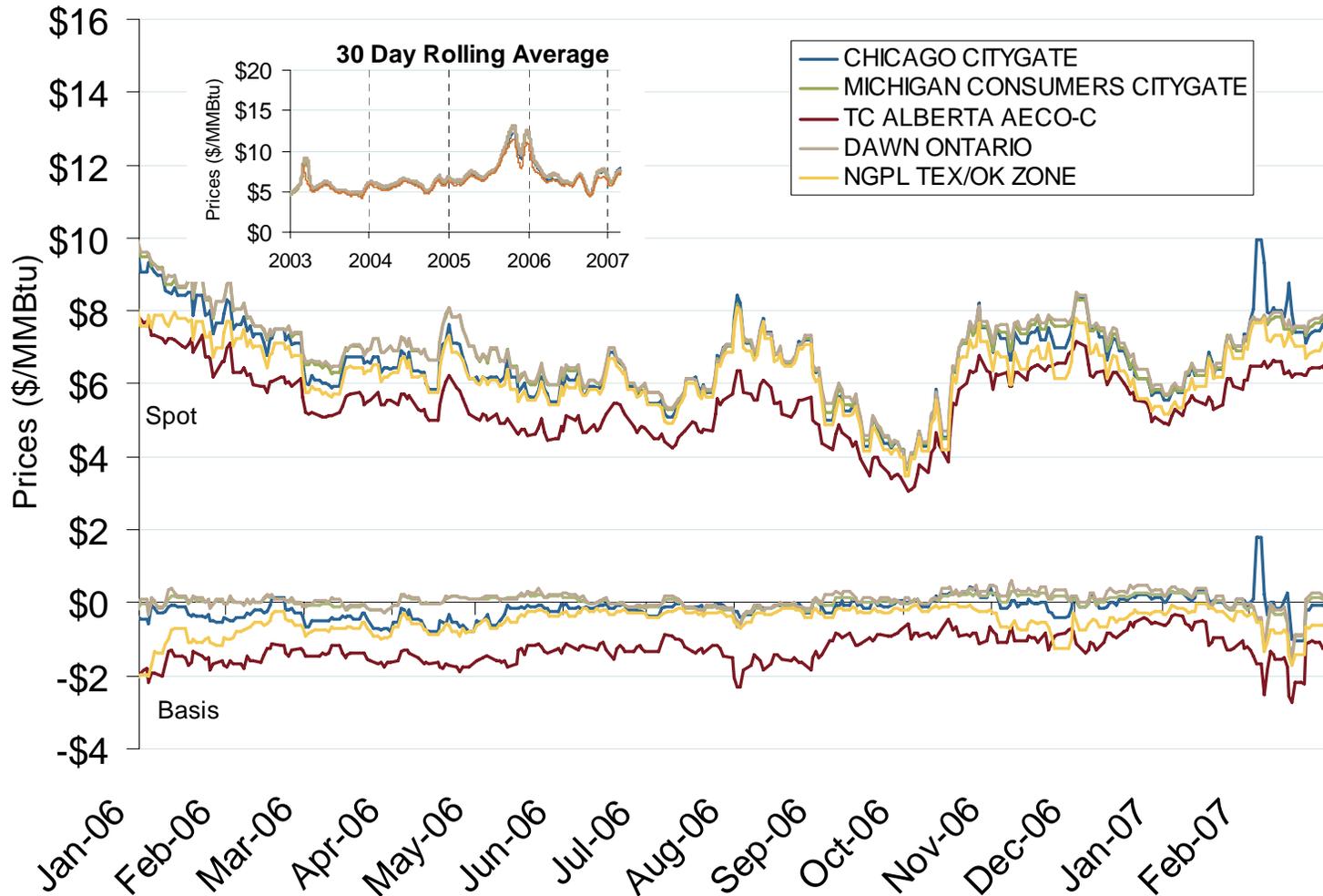


Source: Derived from Platts data.

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

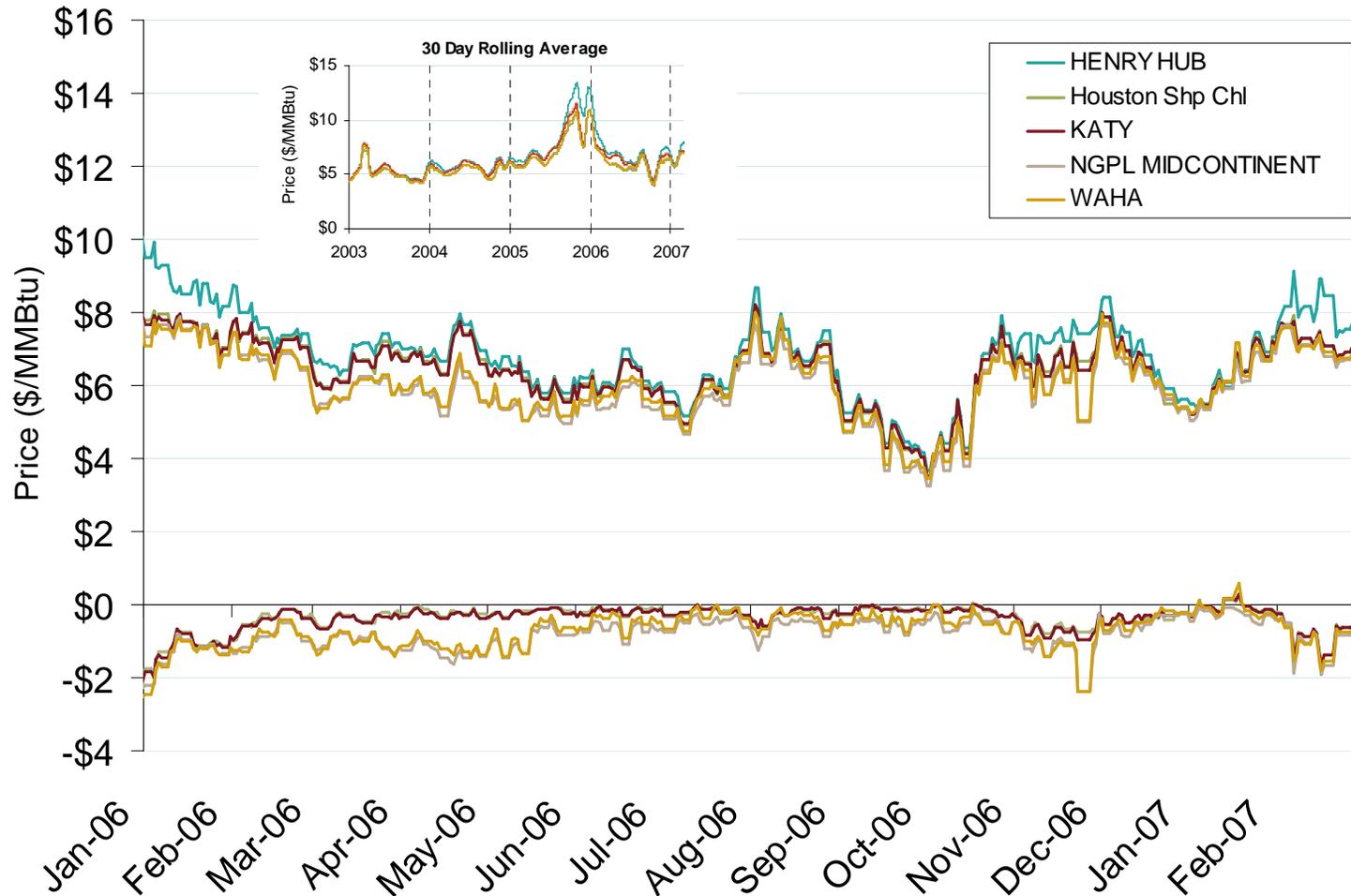


Midwestern Day-Ahead Hub Spot Prices and Basis



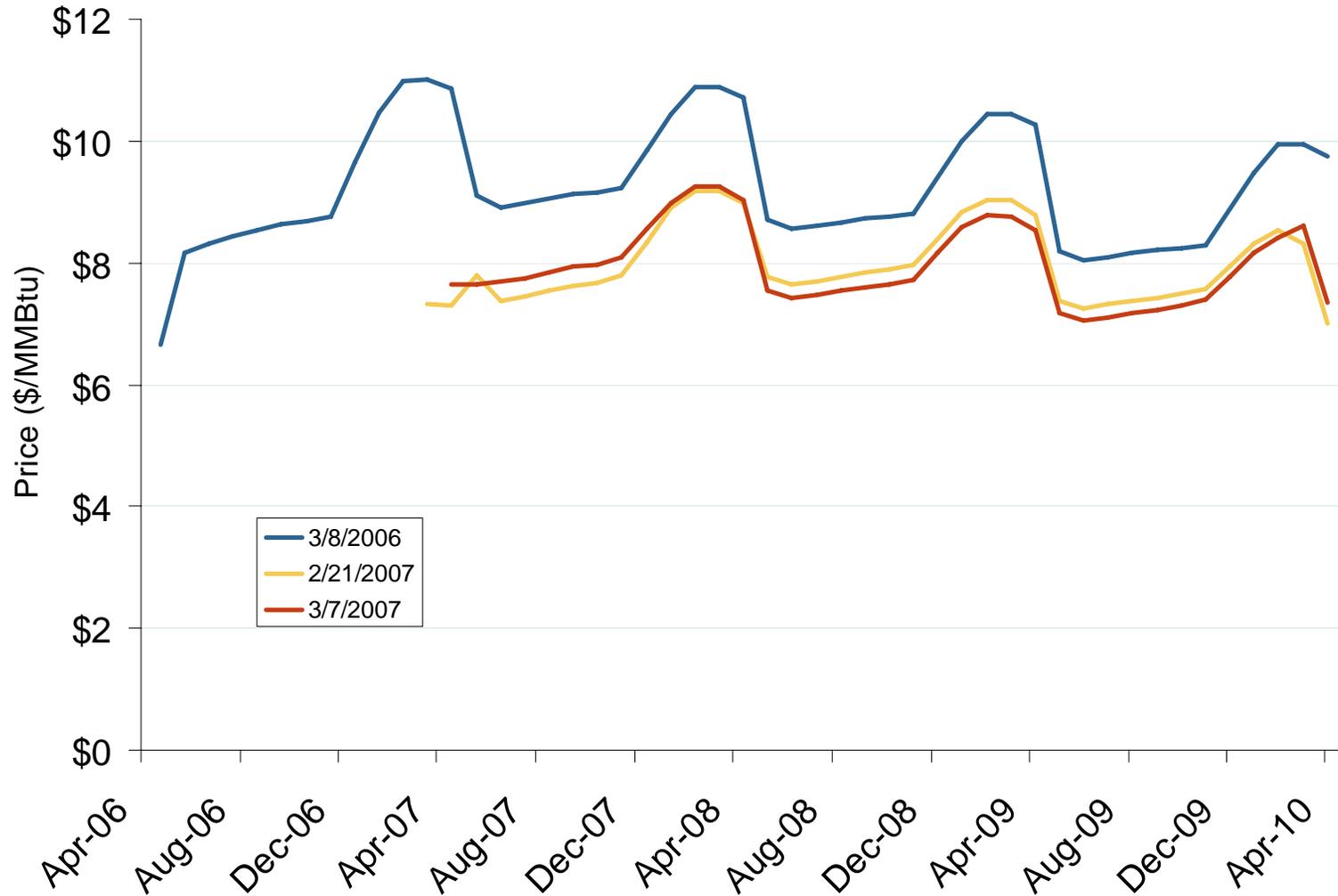
Source: Derived from *Platts* data.

South Central Day-Ahead Hub Spot Prices and Basis



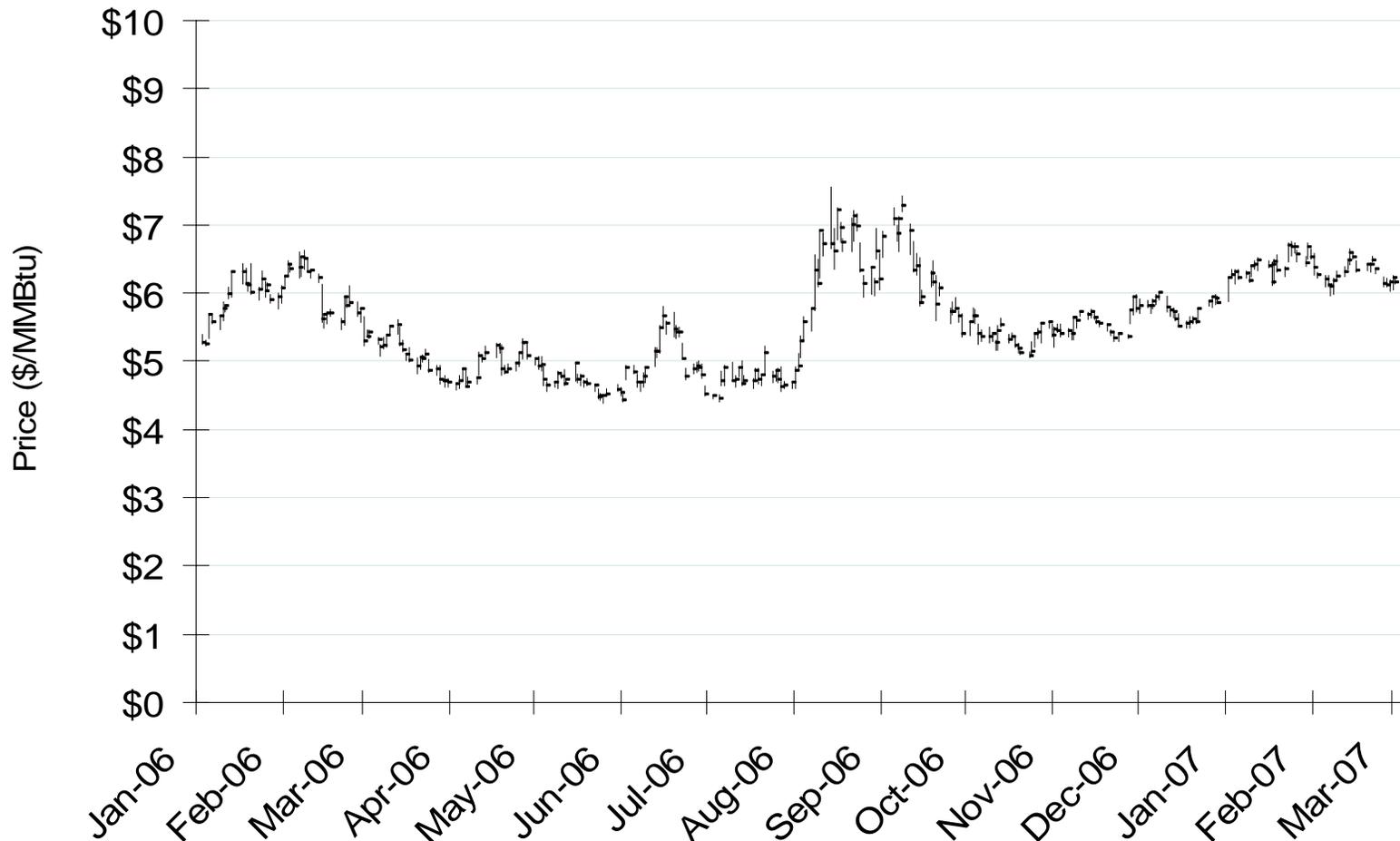
Source: Derived from *Platts* data.

NYMEX Natural Gas Forward Price Curve



Source: Derived from NYMEX data.

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



Source: Derived from NYMEX data.

Updated March 8, 2007

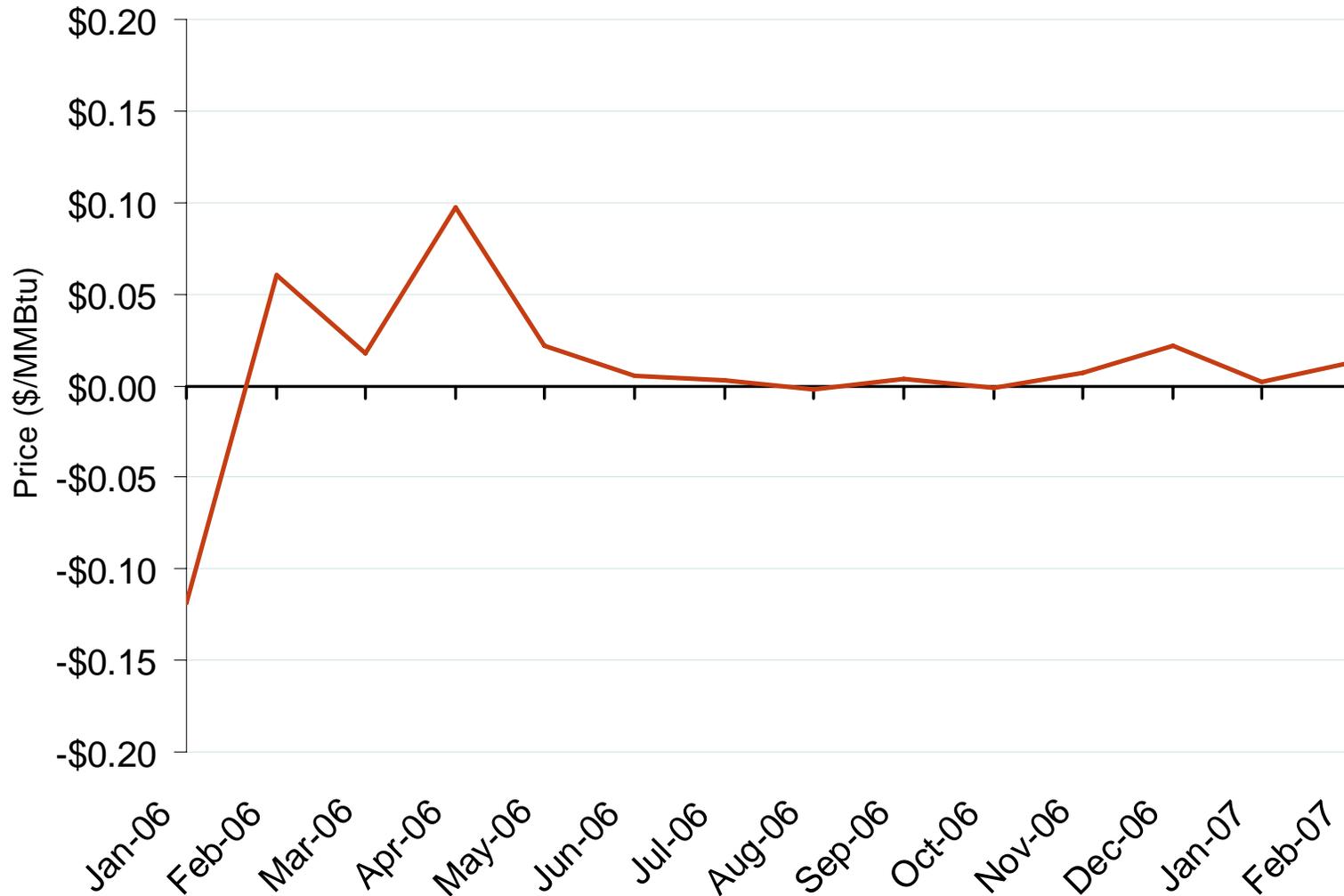
Daily Physical Index Price and Daily Futures Settlement Price



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

Updated March 8, 2007

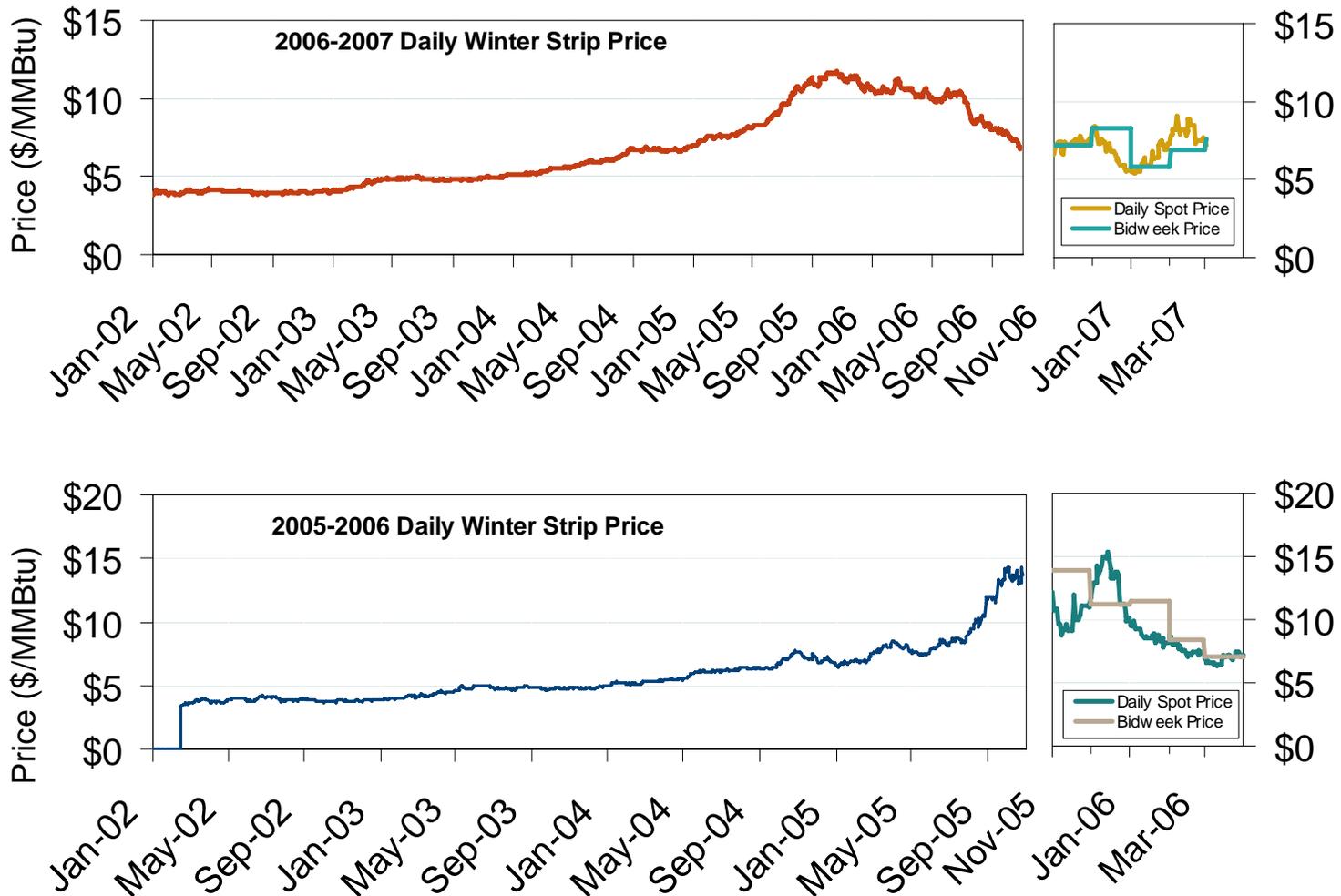
Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub



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

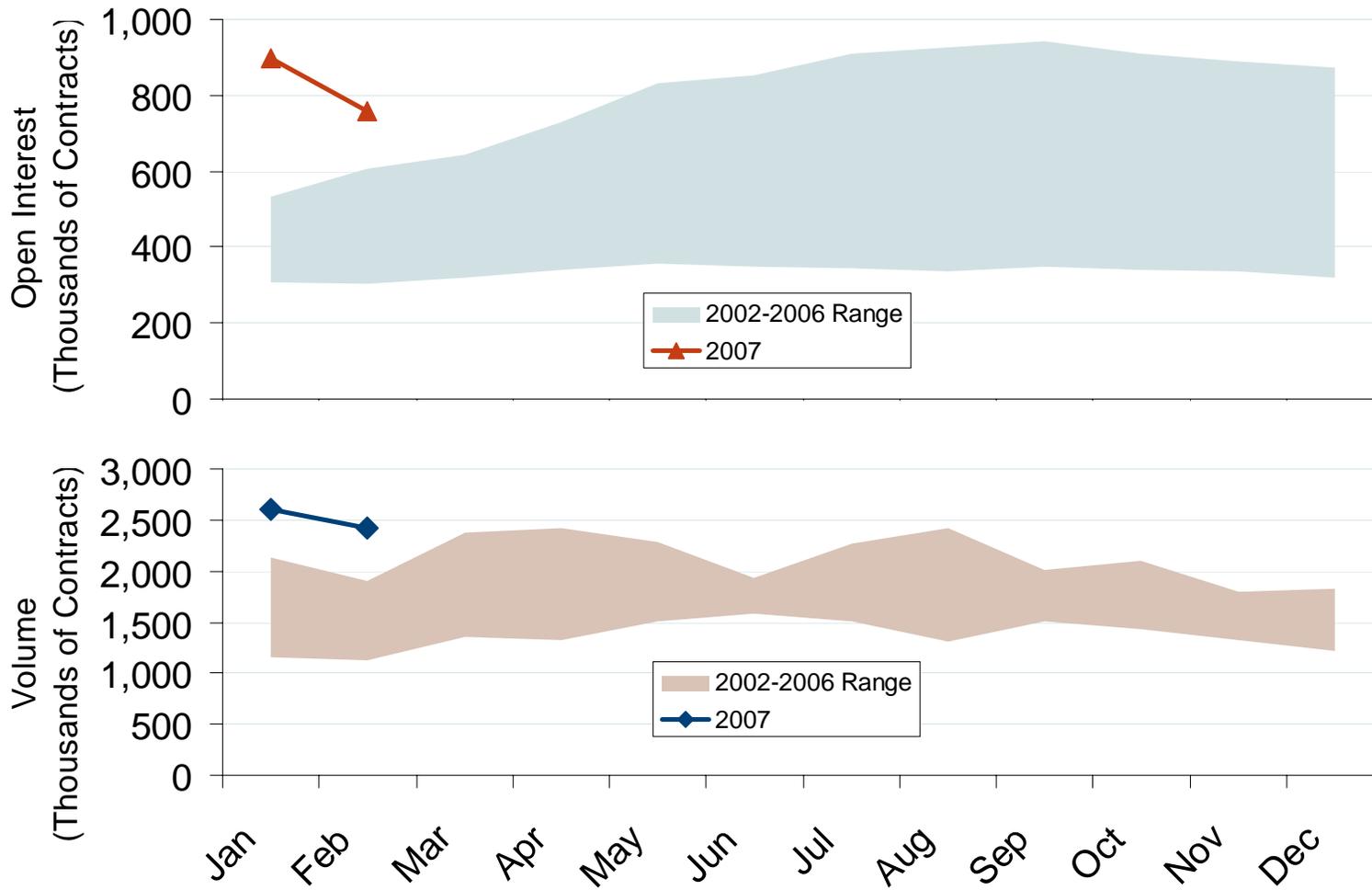
Updated March 8, 2007

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 March 7, 2007

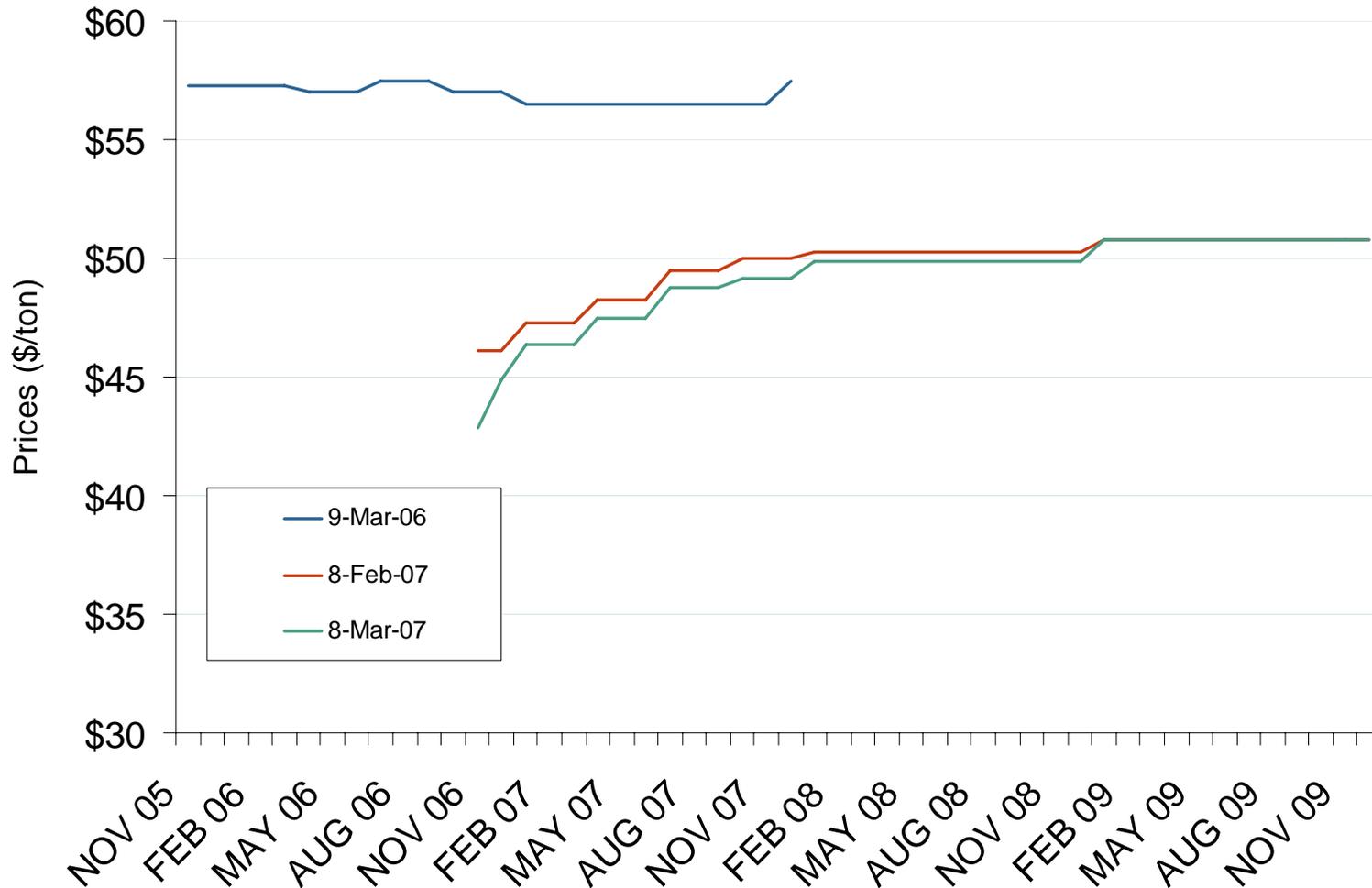
Central Appalachian and Powder River Basin Coal Prices



Source: Derived from Bloomberg data.

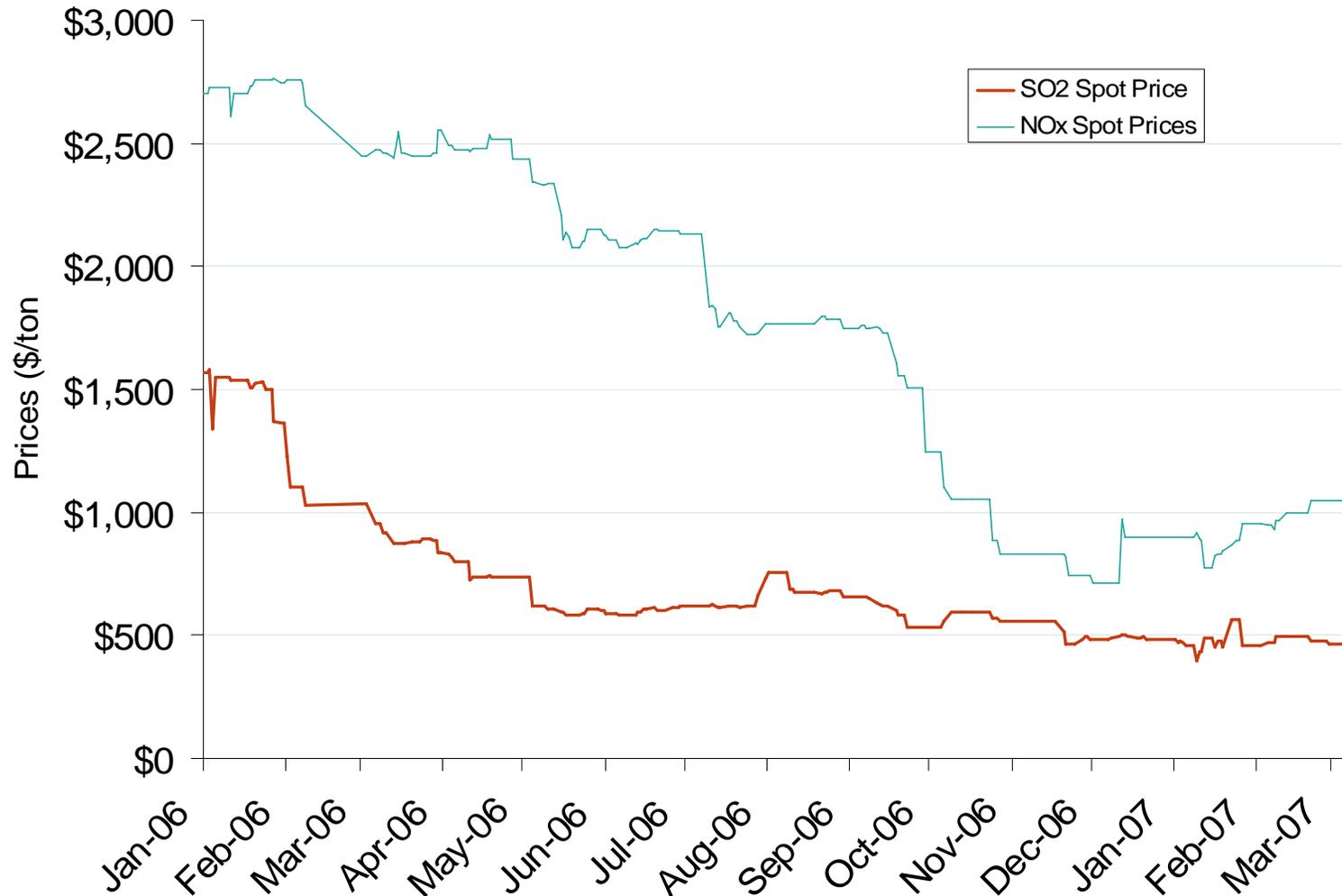
Updated March 9, 2007

Central Appalachian Coal Futures Prices



Source: Derived from Nymex data.

SO₂ and NO_x Allowance Spot Prices

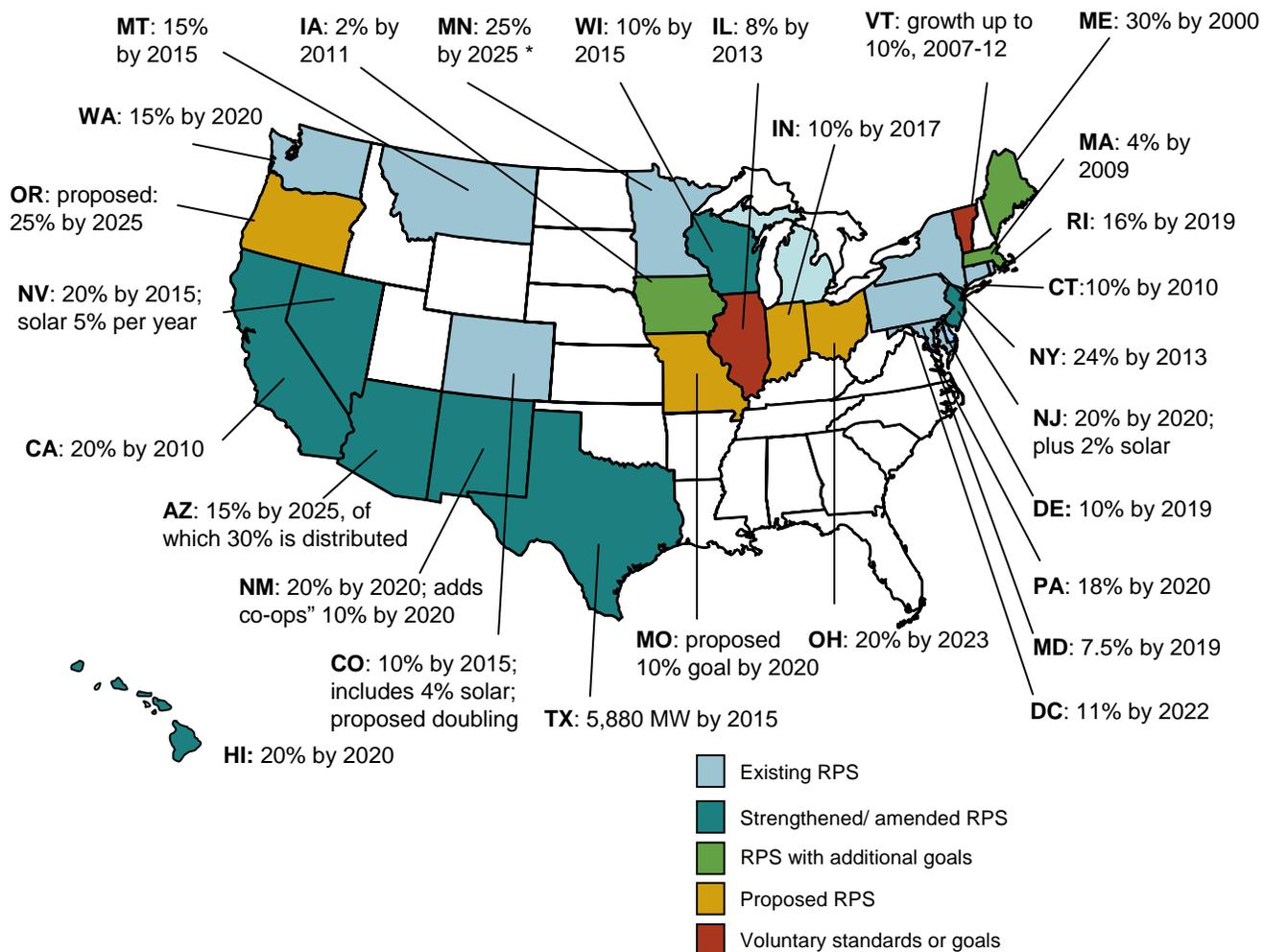


Source: Derived from Cantor Fitzgerald data.

Updated March 9, 2007

Renewable Energy Portfolio Standards (RPS)

- A RPS requires a percent of energy sales or installed capacity to come from renewable resources.
- 21 states and DC have renewable energy standards. Two states have goals only. Minnesota changed its goal to a law in Feb. 2007.
- Some states added non-binding goals to the mandated RPS, including Maine, Massachusetts, and Iowa.
- Three RPS bills are pending in state legislatures; others have been introduced in Congress proposing a national RPS.
- Forty-five percent of U.S. load is in a state with a renewable energy purchase obligation.
- Fifteen states include energy efficiency in an RPS or related rule.



* Minnesota's requirement for Xcel Energy exceeds the state RPS; it is 30% by 2020.

Sources: Derived from data in: EEI, EIA, LBNL, PUCs, State legislative tracking services, Database of State Incentives for Renewables and Efficiency, and the Union of Concerned Scientists.