

OE ENERGY MARKET SNAPSHOT

Western Version

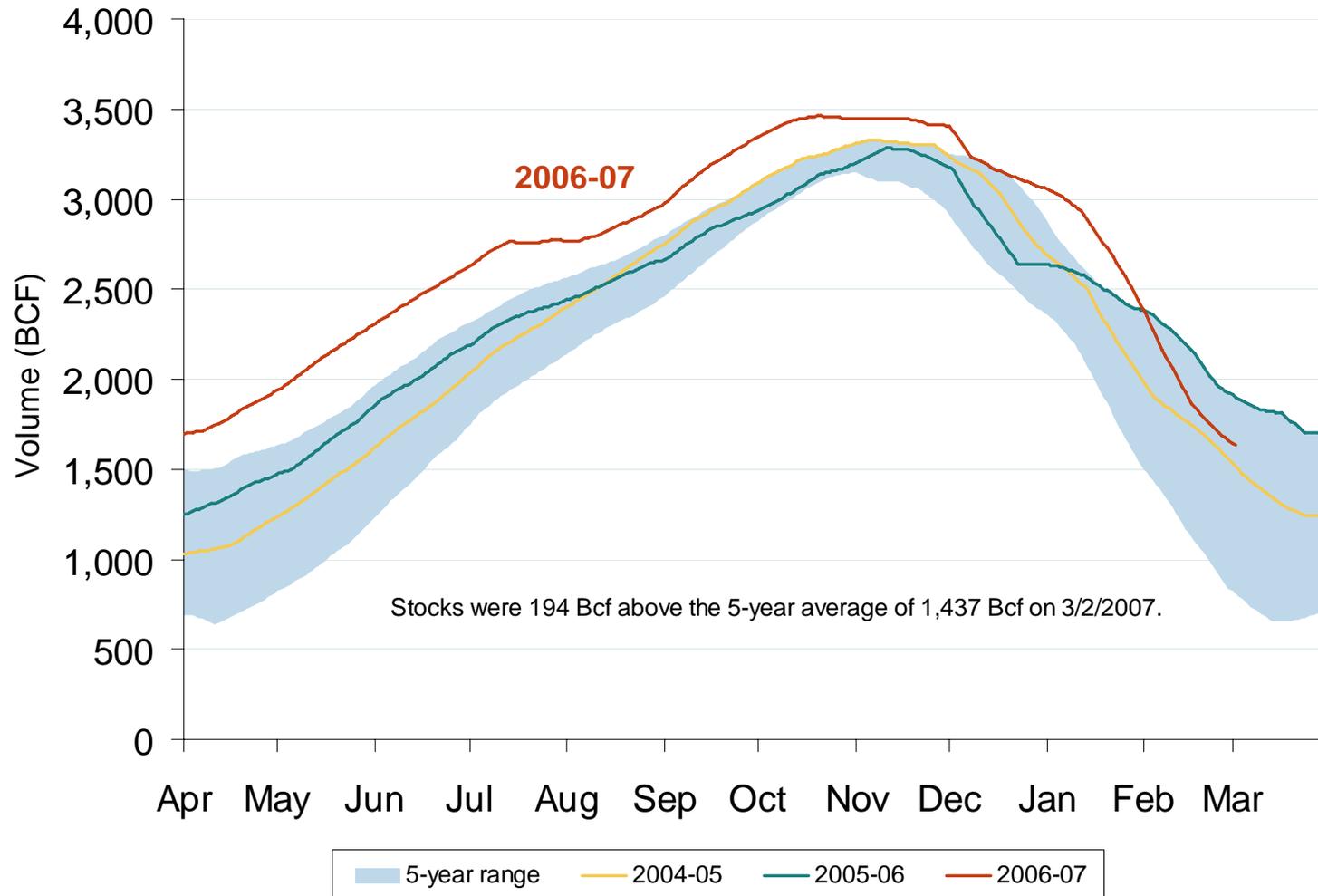
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
March 2007



Market Fundamentals

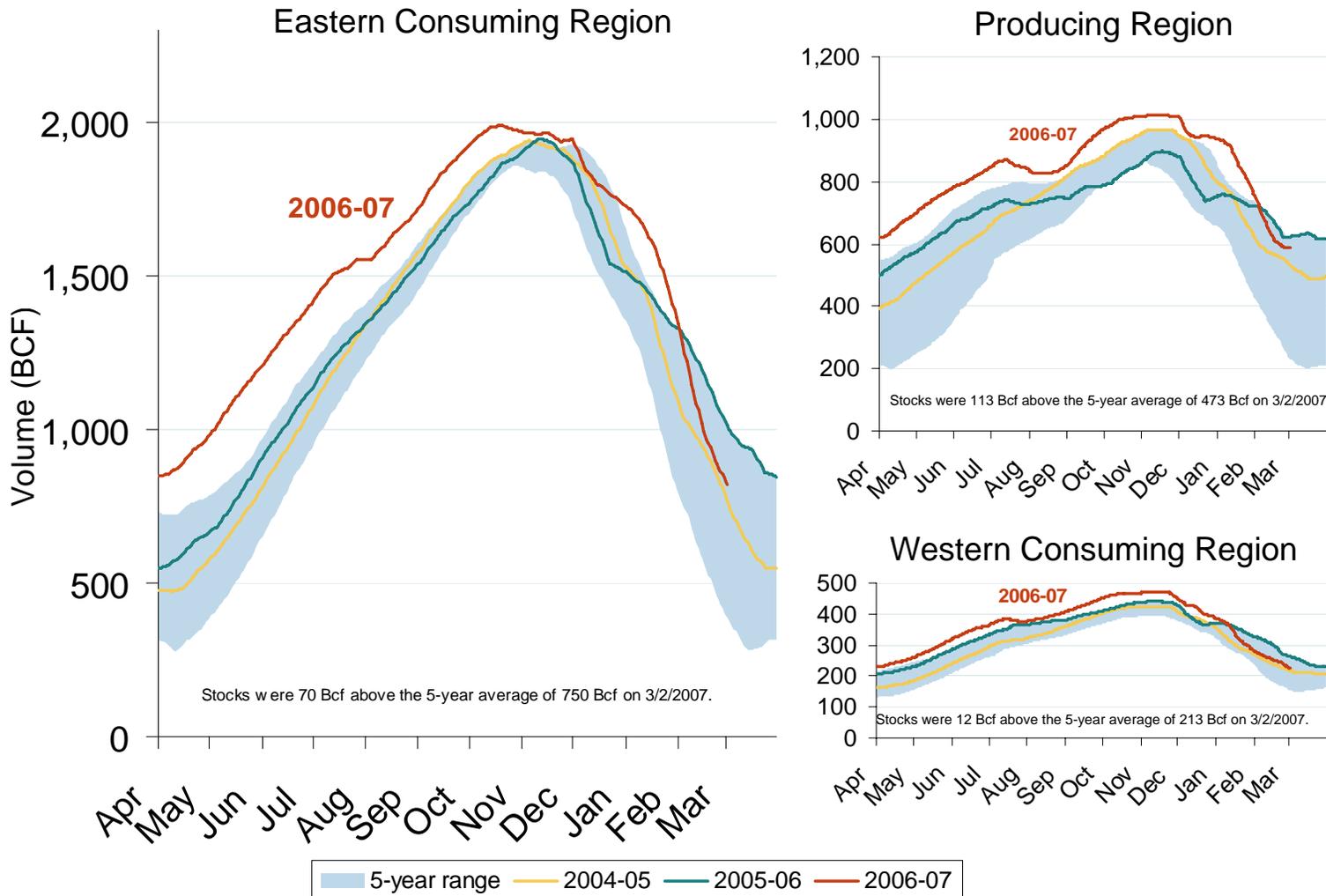
Total U.S. Working Gas in Storage



Source: Derived from EIA data.

Updated March 8, 2007

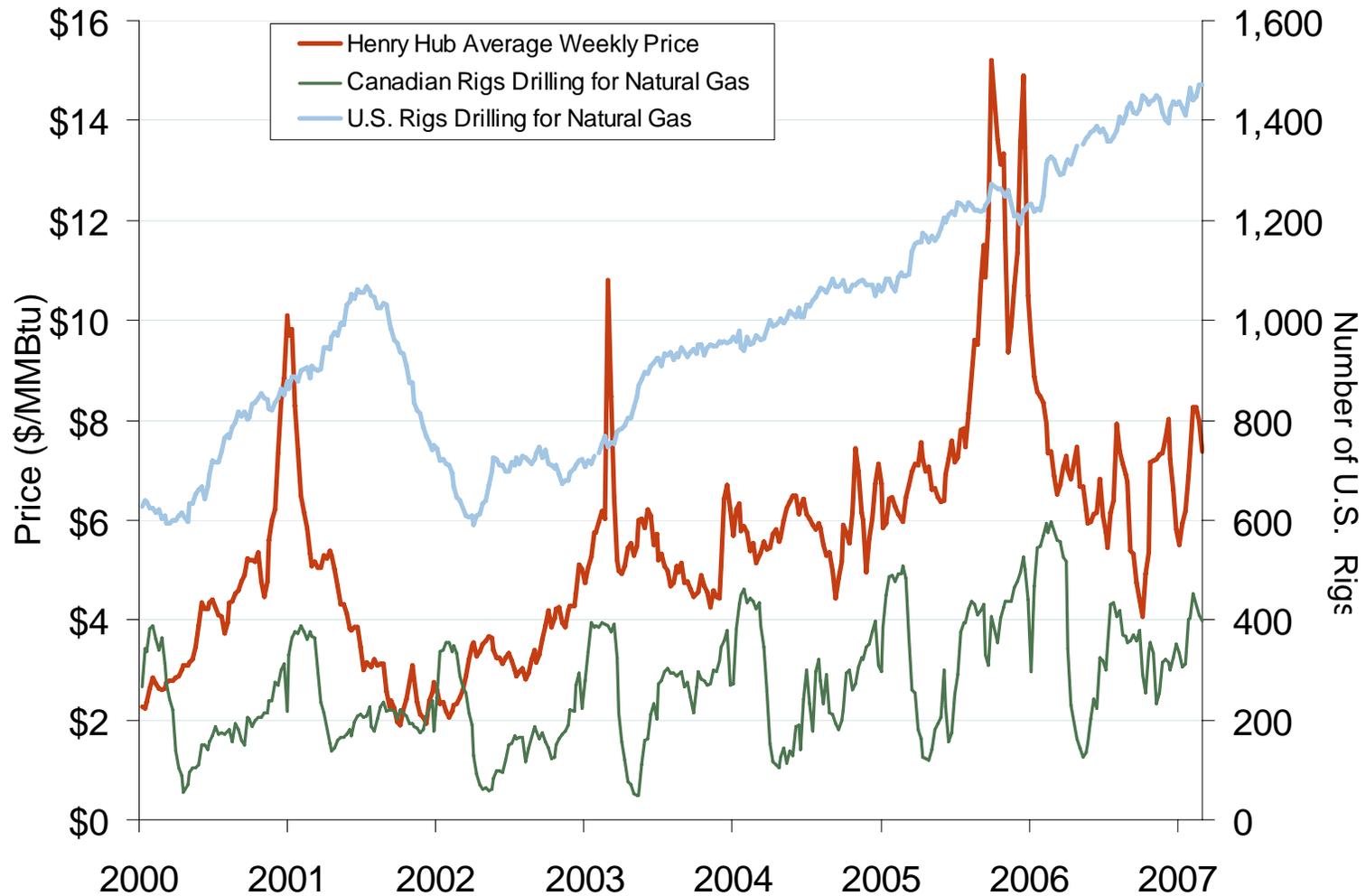
Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

Updated March 8, 2007

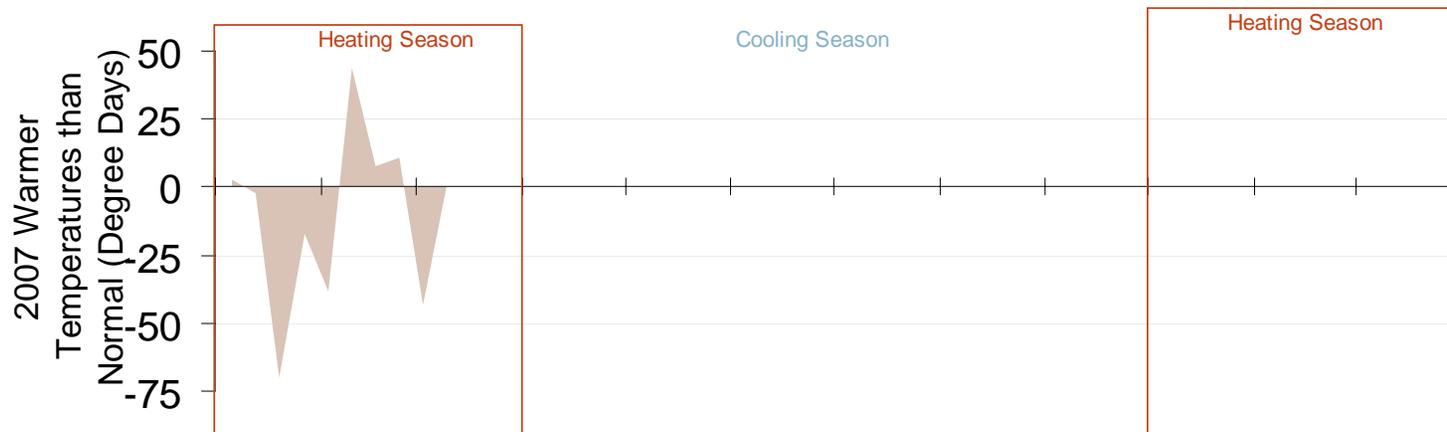
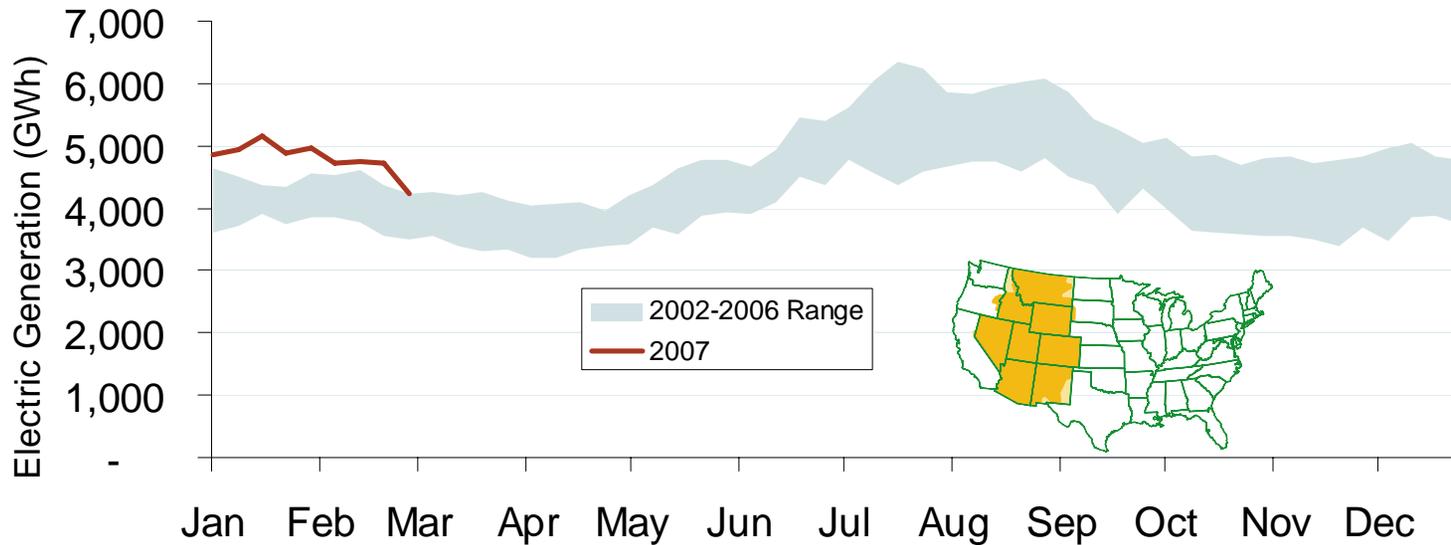
U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



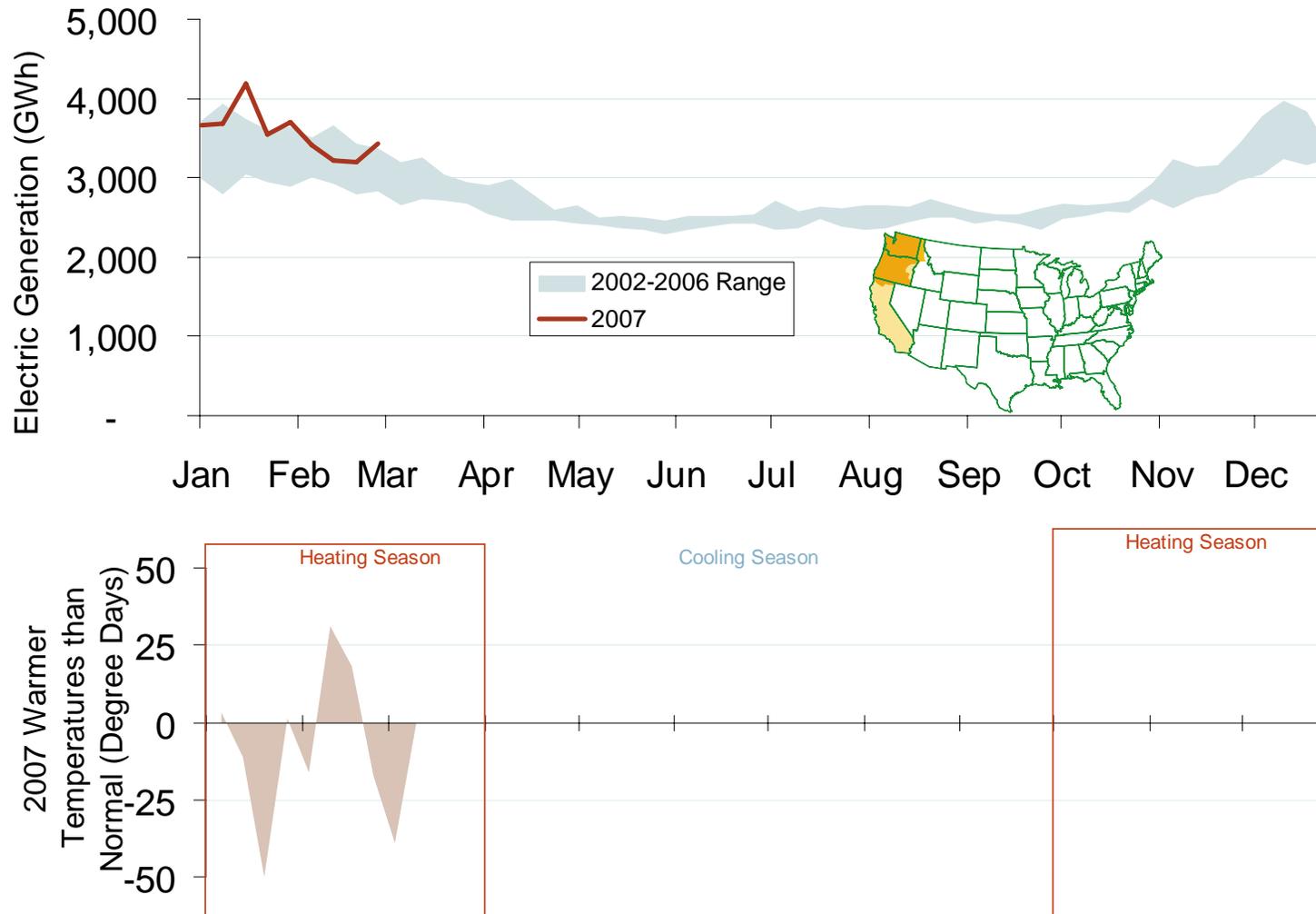
Source: Derived from *Platts* and *Baker Hughes* data.

Updated March 6, 2007

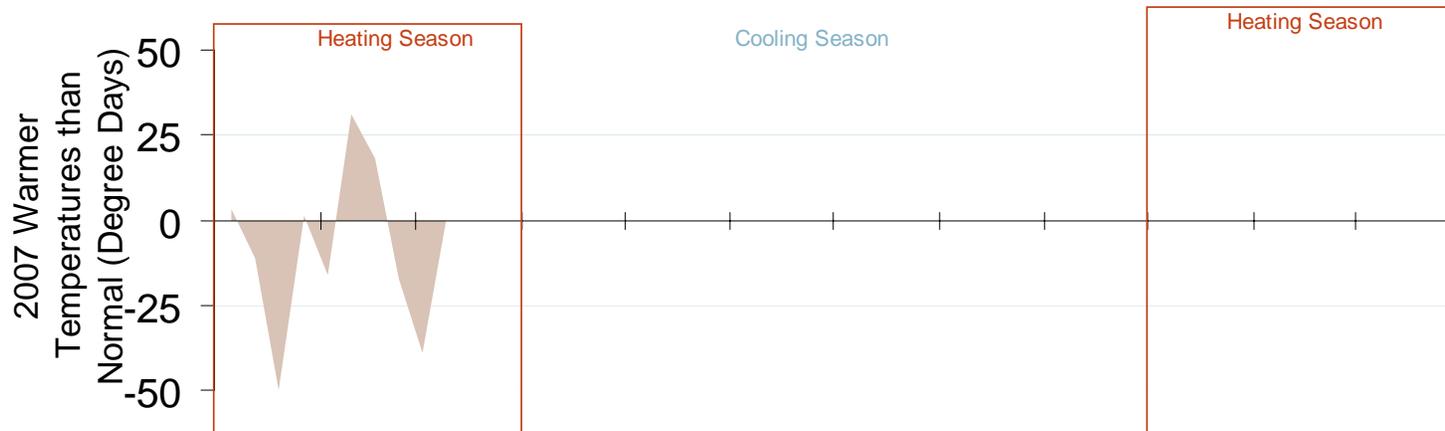
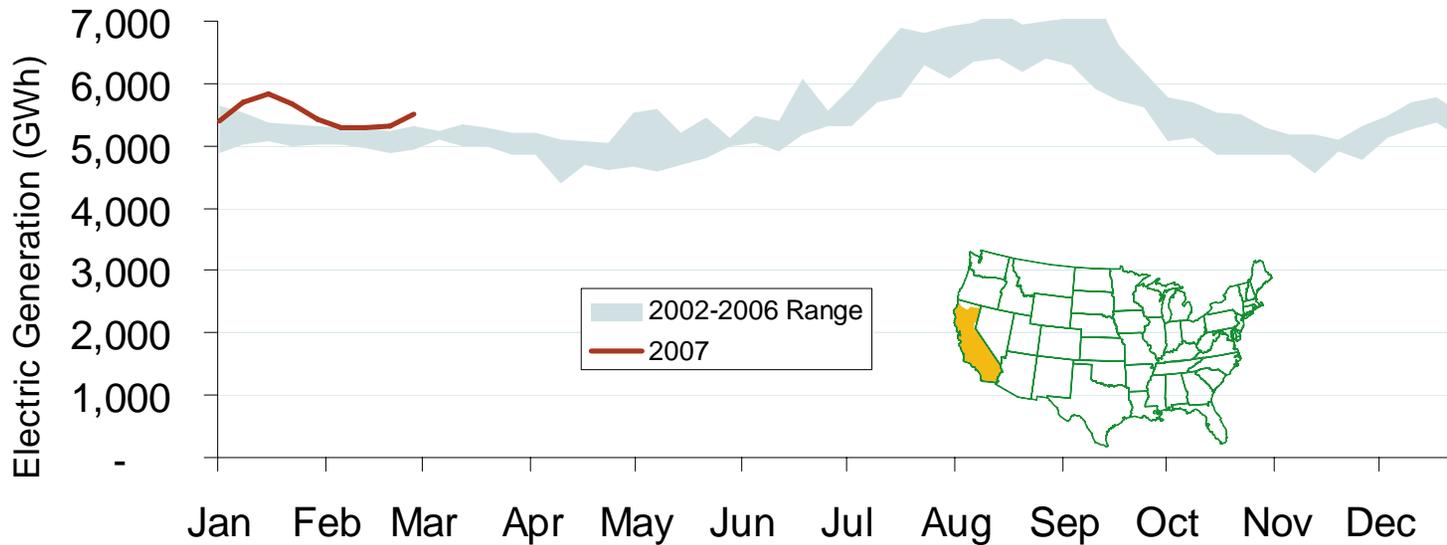
Weekly Electric Generation Output and Temperatures Rocky Mountains Region



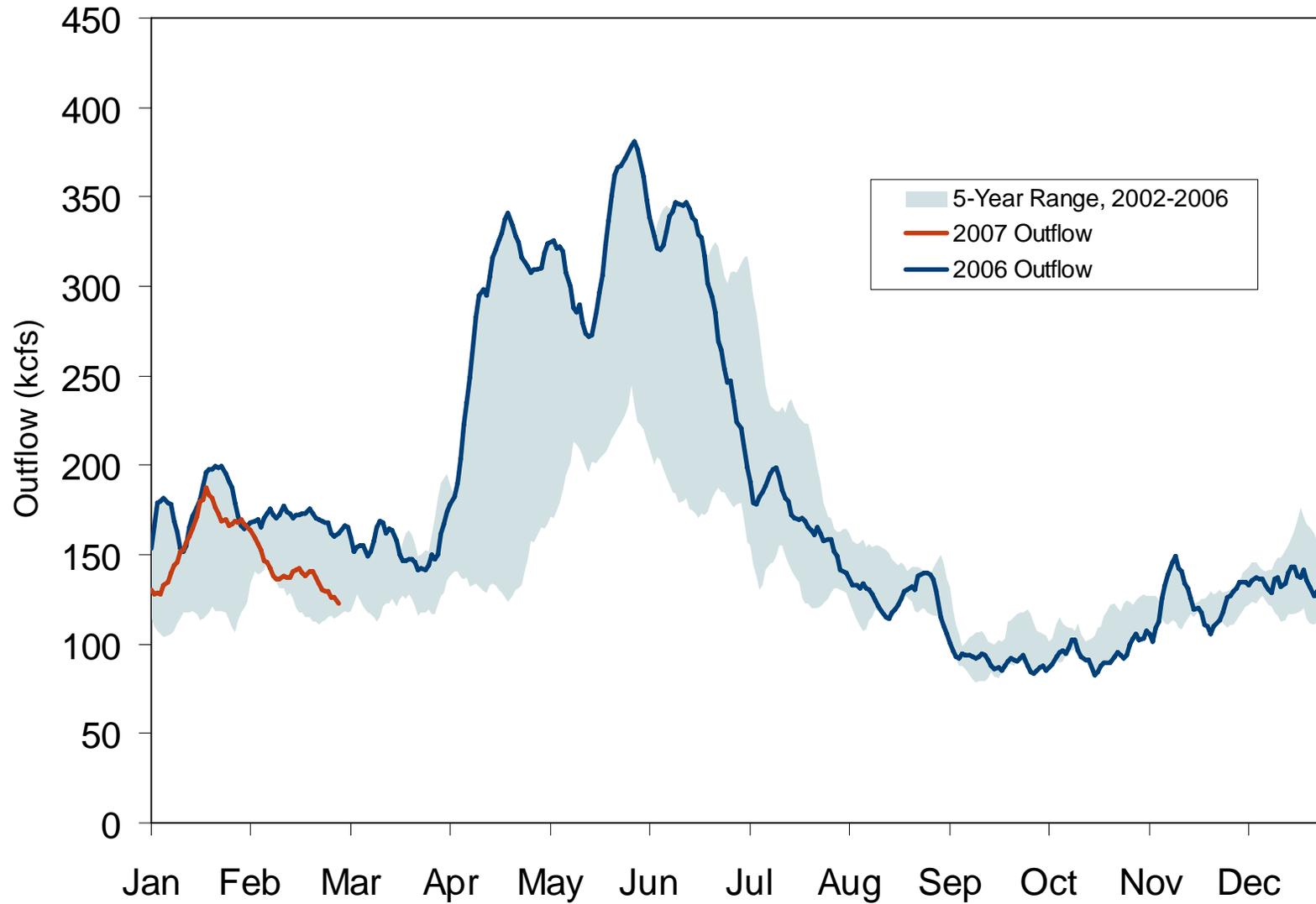
Weekly Electric Generation Output and Temperatures Pacific Northwest Region



Weekly Electric Generation Output and Temperatures California



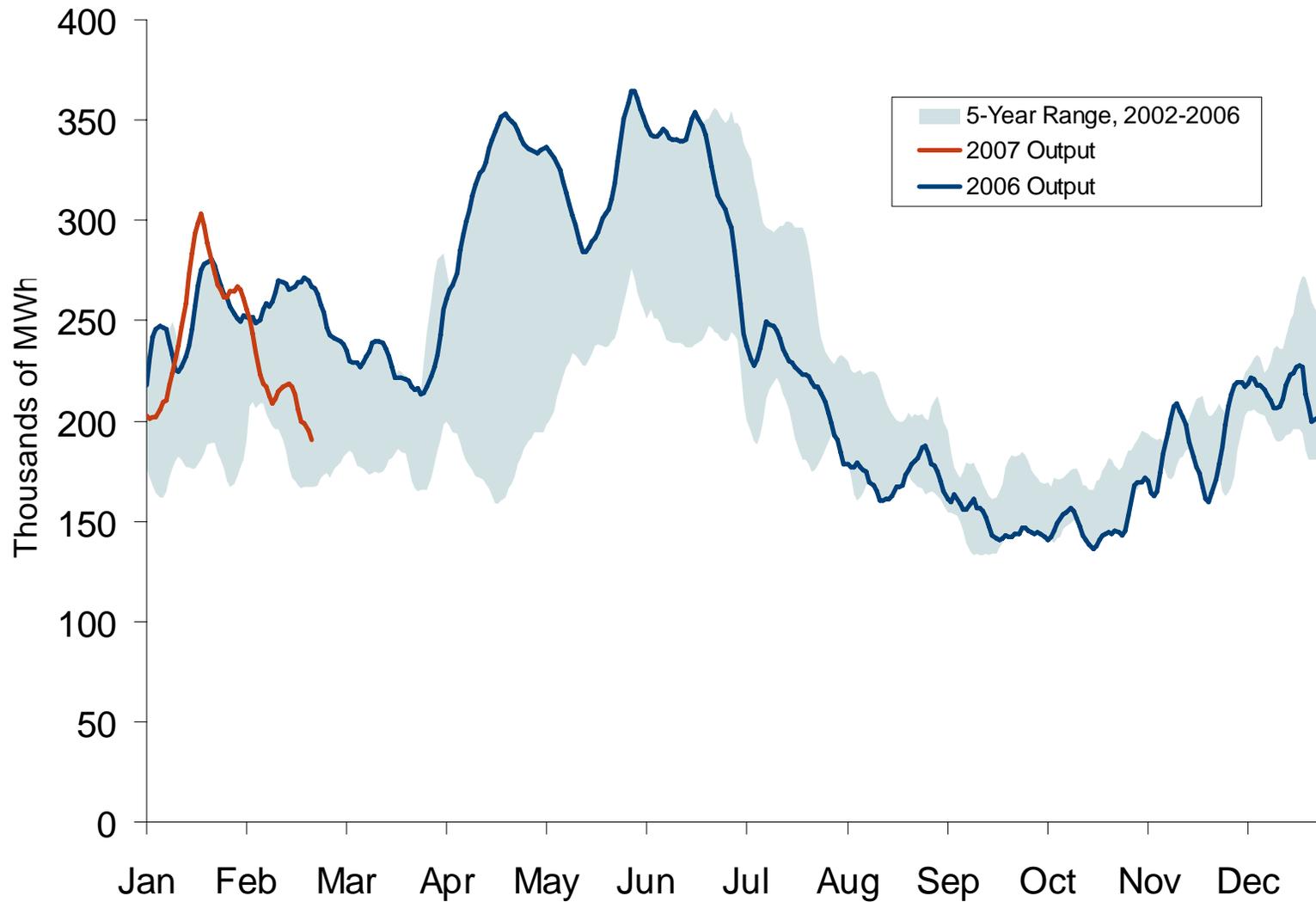
Stream Flow at The Dalles Dam



Source: Derived from USACE data.

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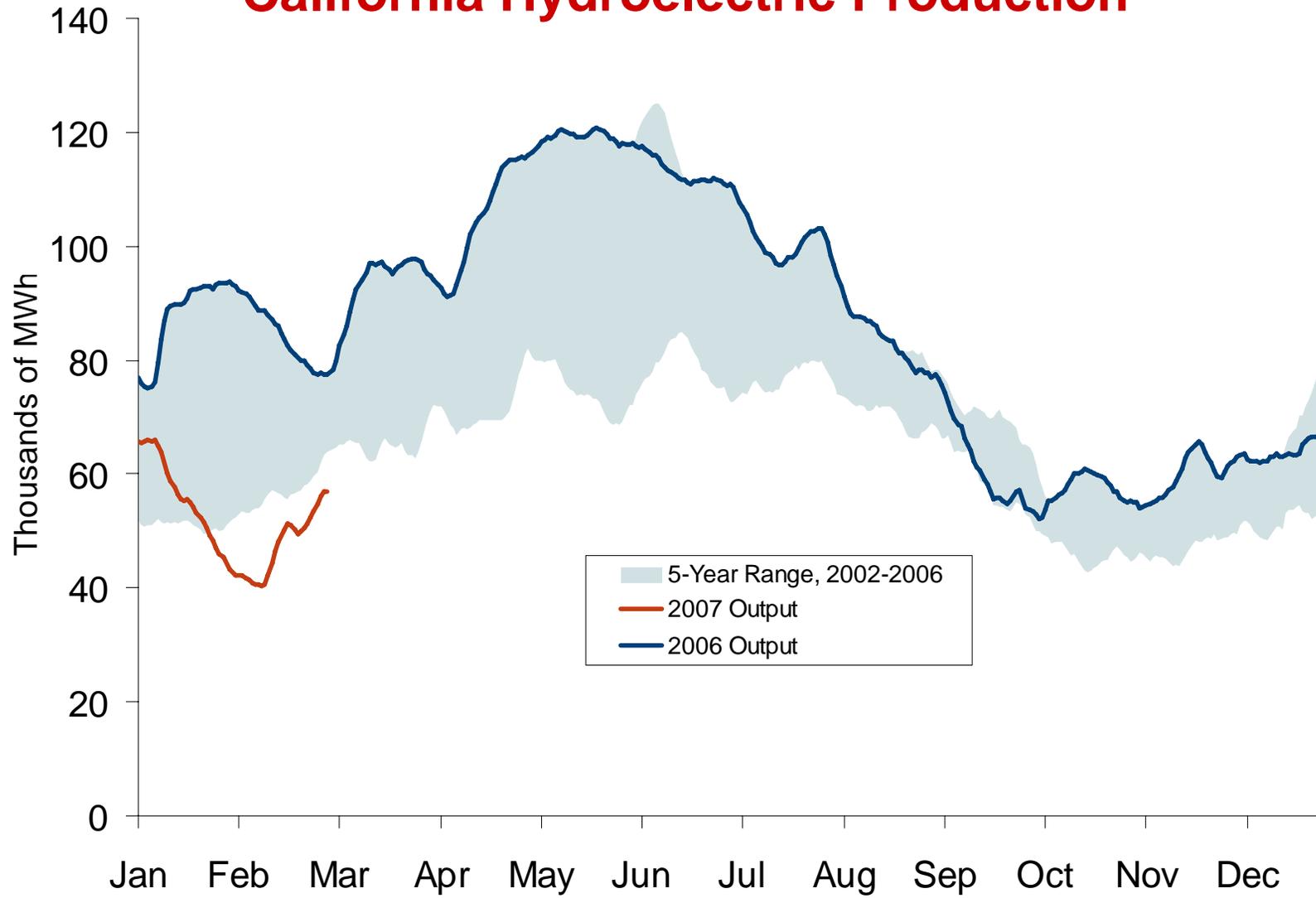
Pacific Northwest Hydroelectric Production



Source: Derived from USACE data.

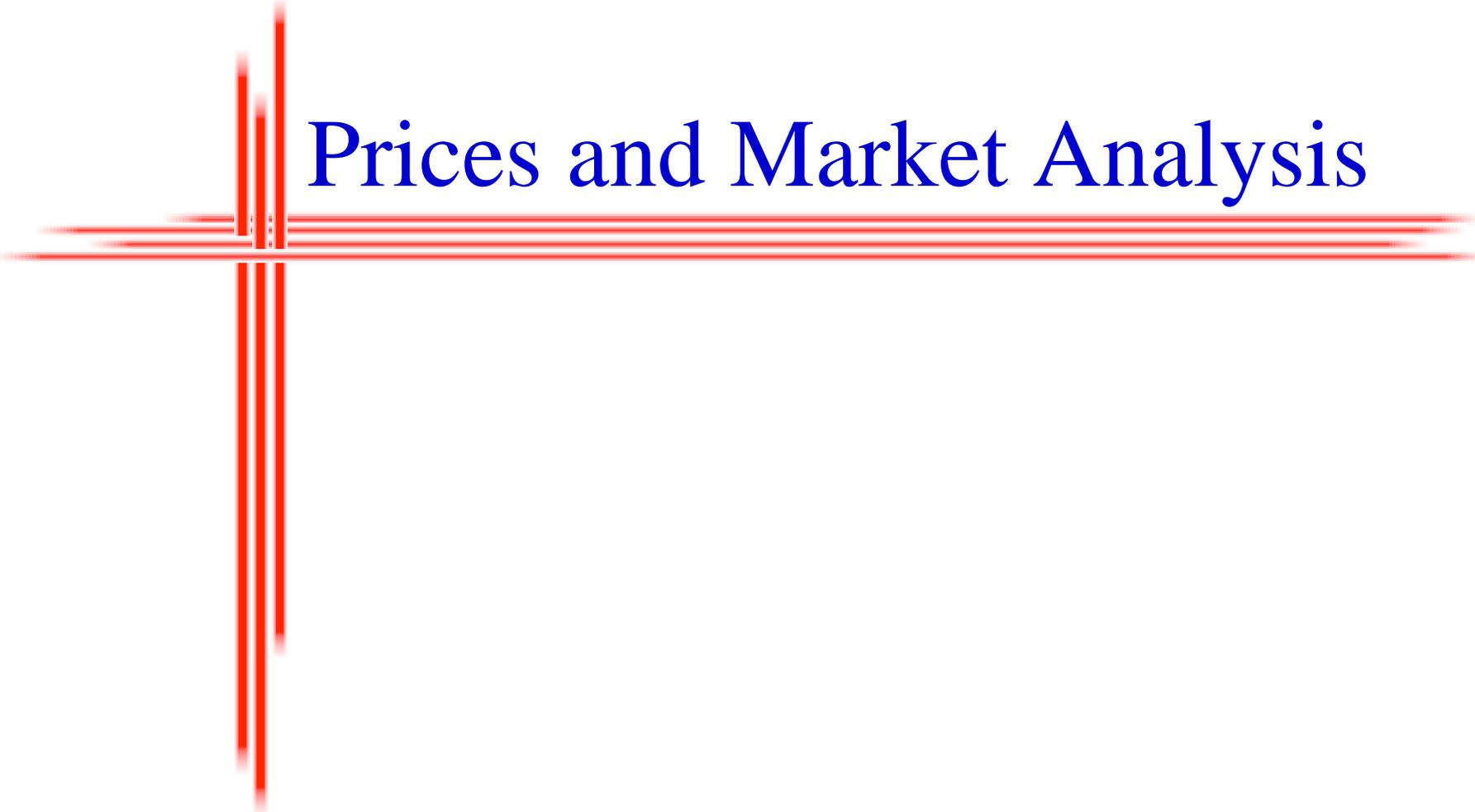
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California Hydroelectric Production



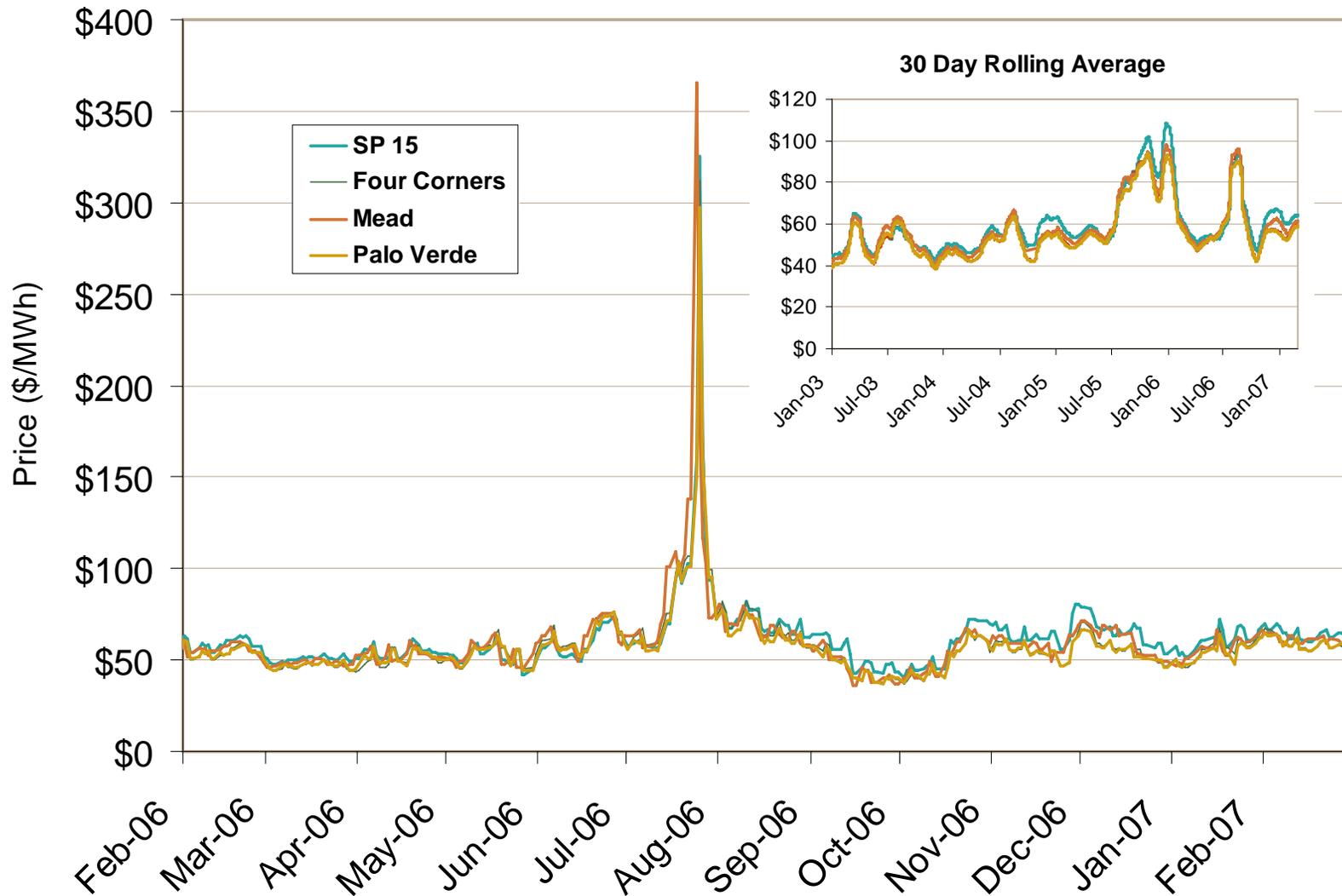
Source: Derived from CAISO data.

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A decorative graphic consisting of several overlapping red lines. A vertical line on the left side intersects with a horizontal line that spans across the page. The lines have a slight blur or glow effect.

Prices and Market Analysis

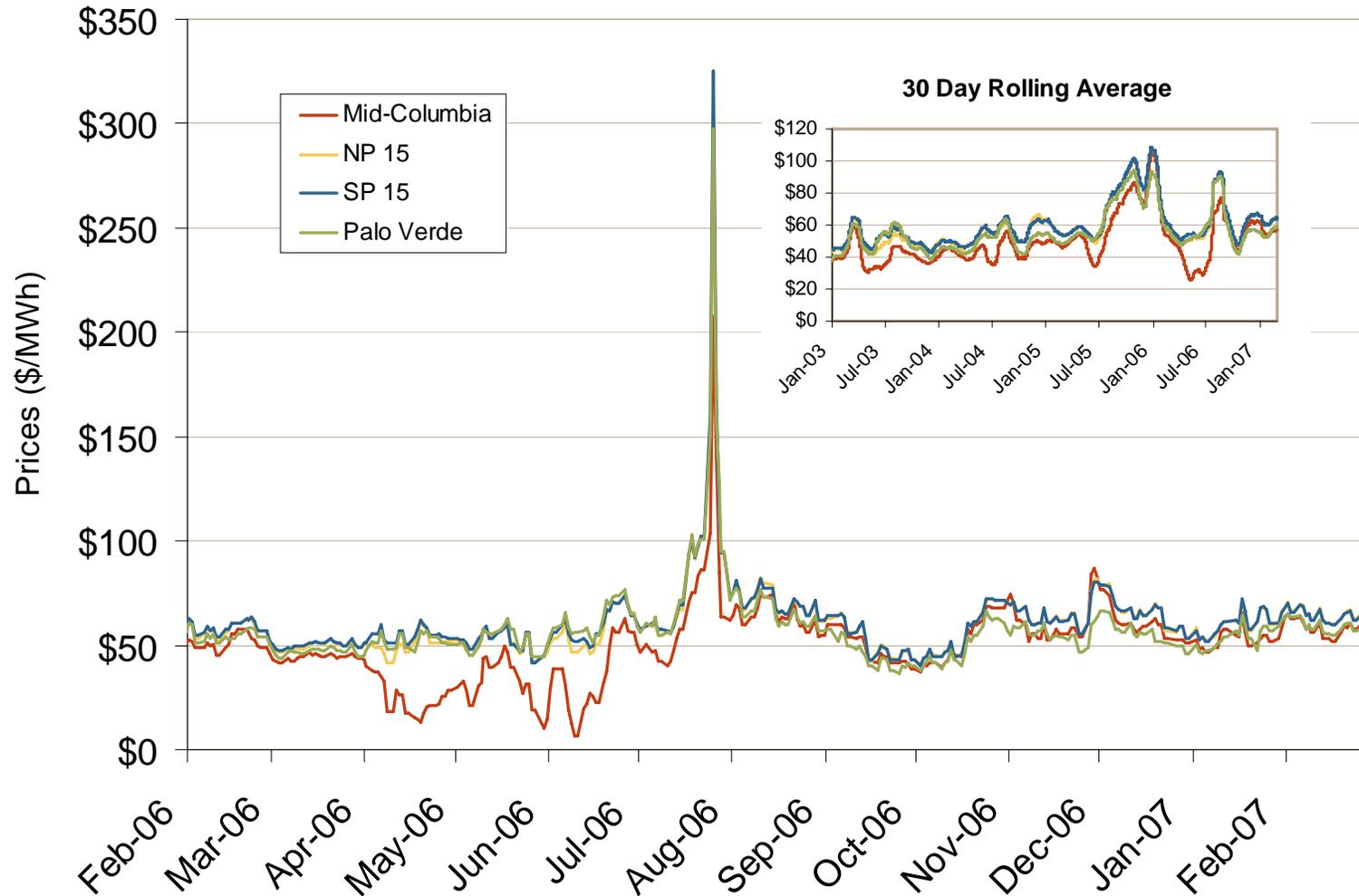
Southwestern Daily Bilateral Day-Ahead On-Peak Prices



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

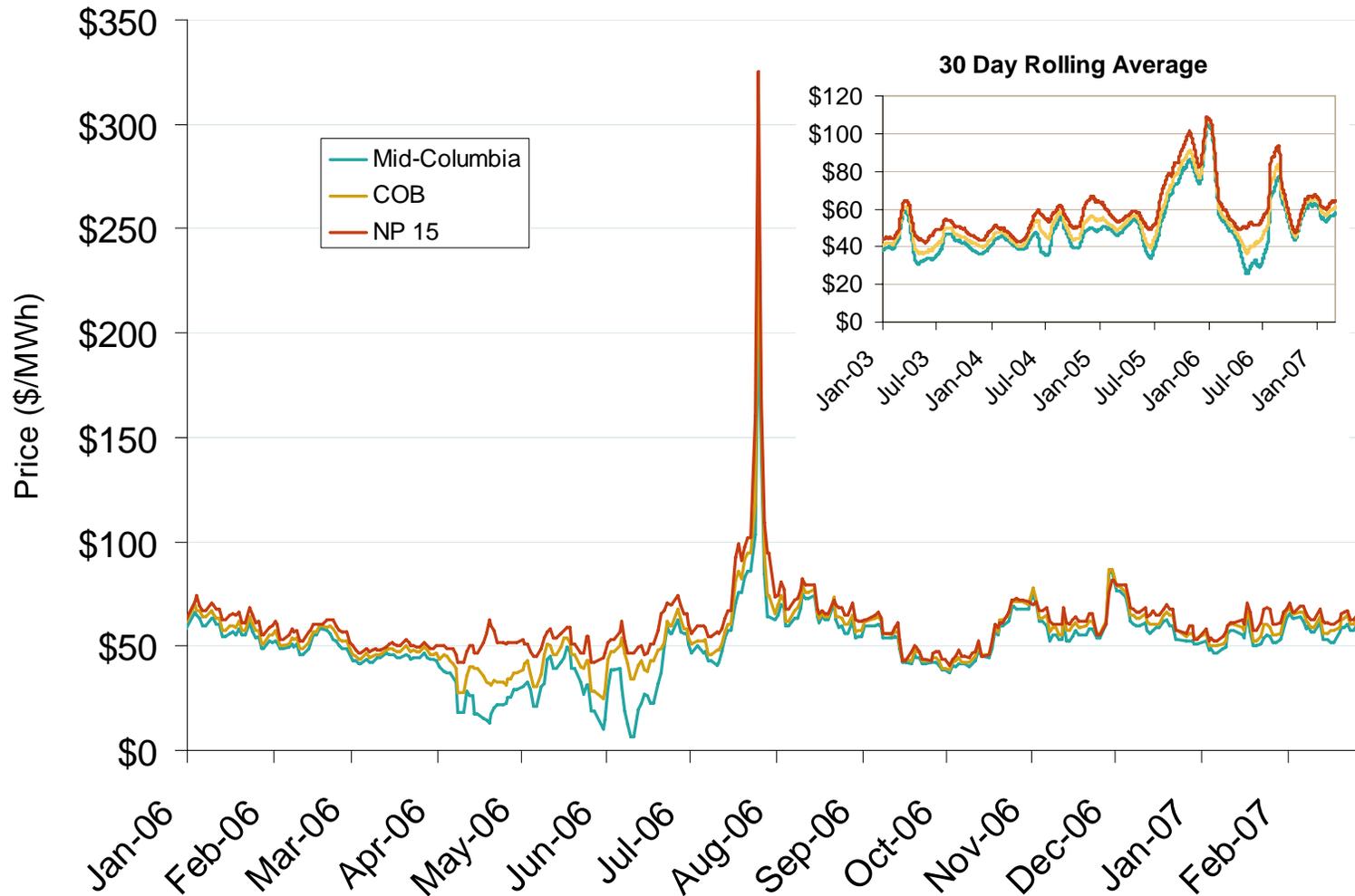
Updated March 6, 2007

Western Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Northwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

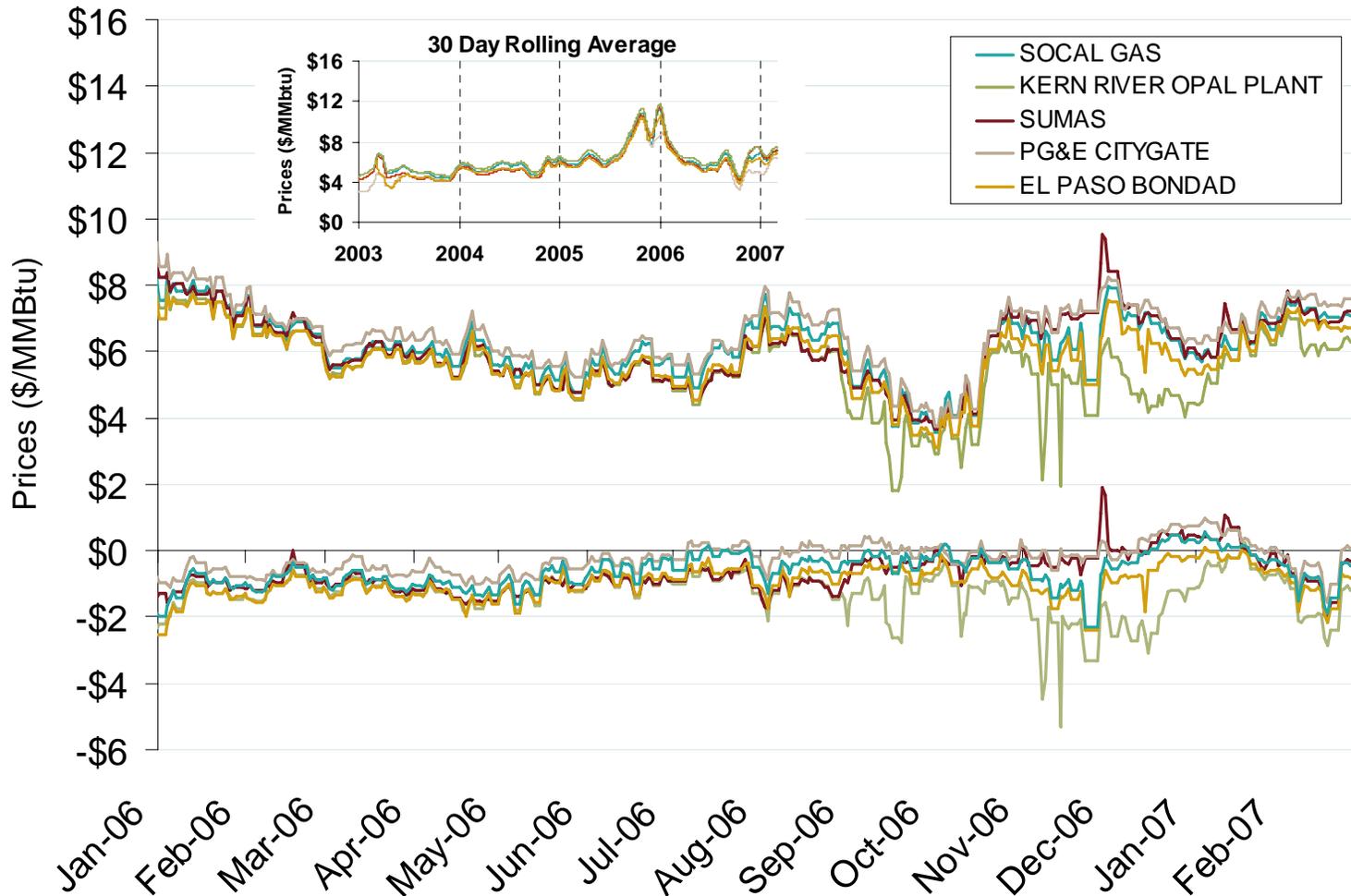
Updated March 6, 2007

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



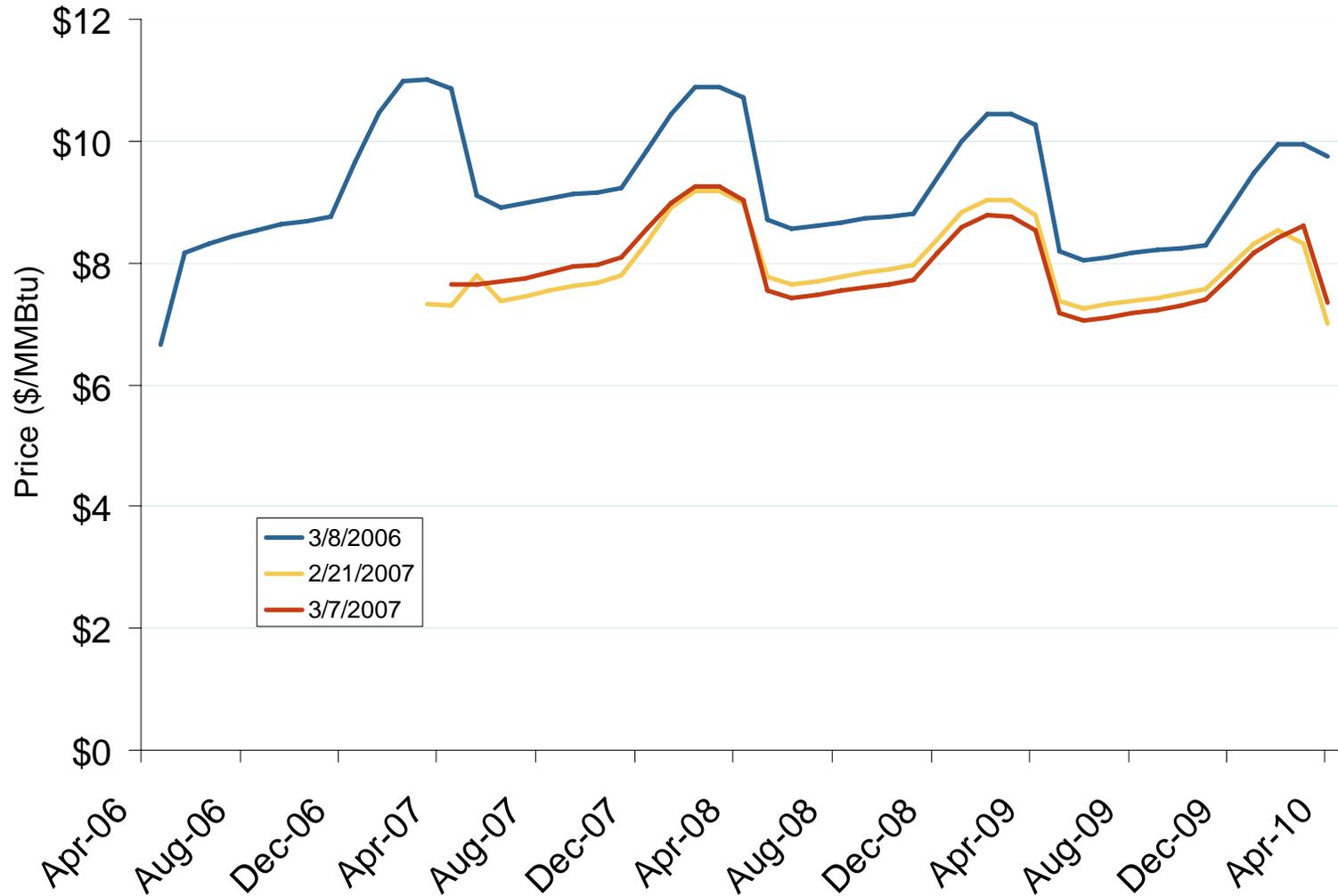
Source: Derived from *Platts* data.

Western Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

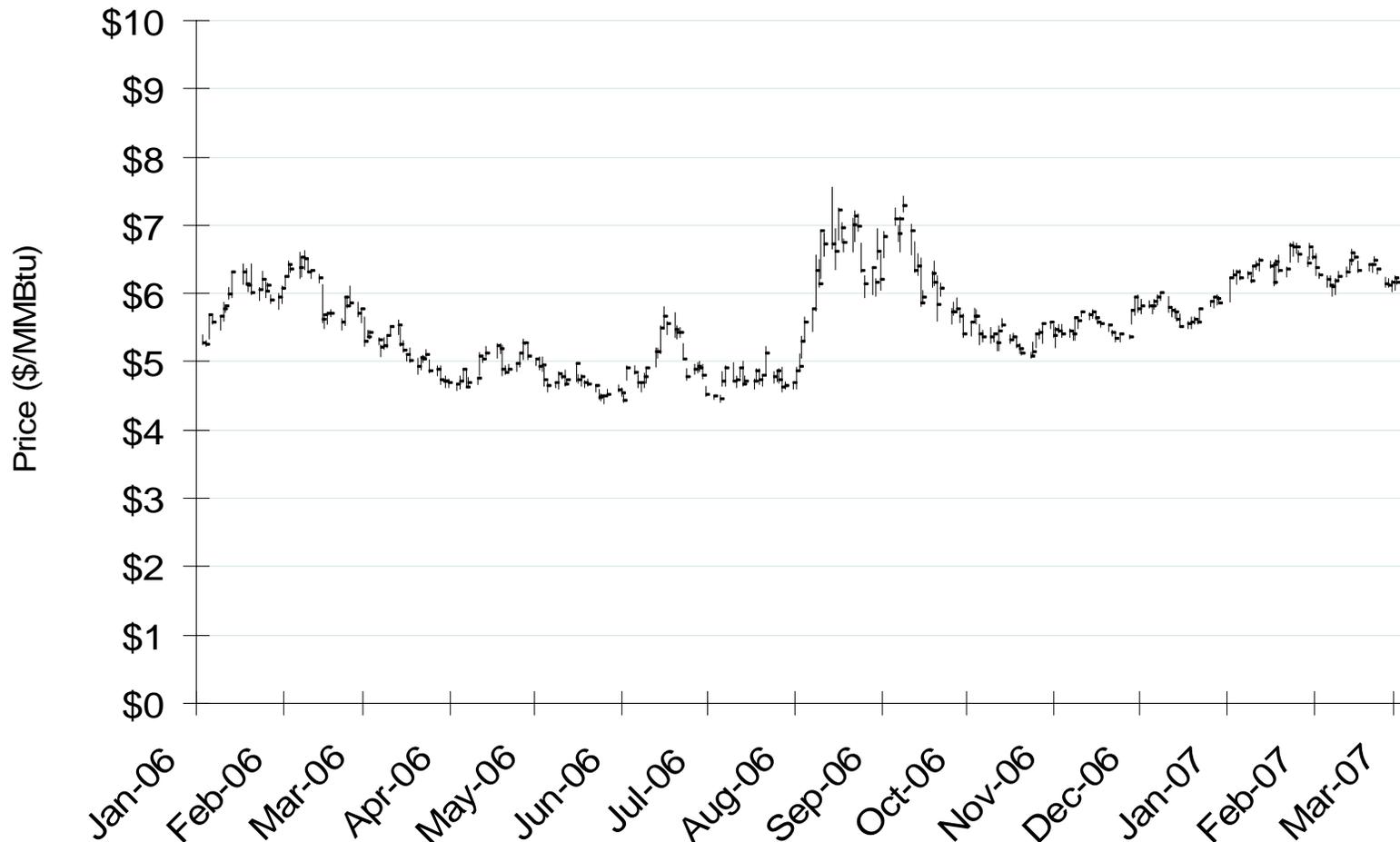
NYMEX Natural Gas Forward Price Curve



Source: Derived from NYMEX data.

Updated March 8, 2007

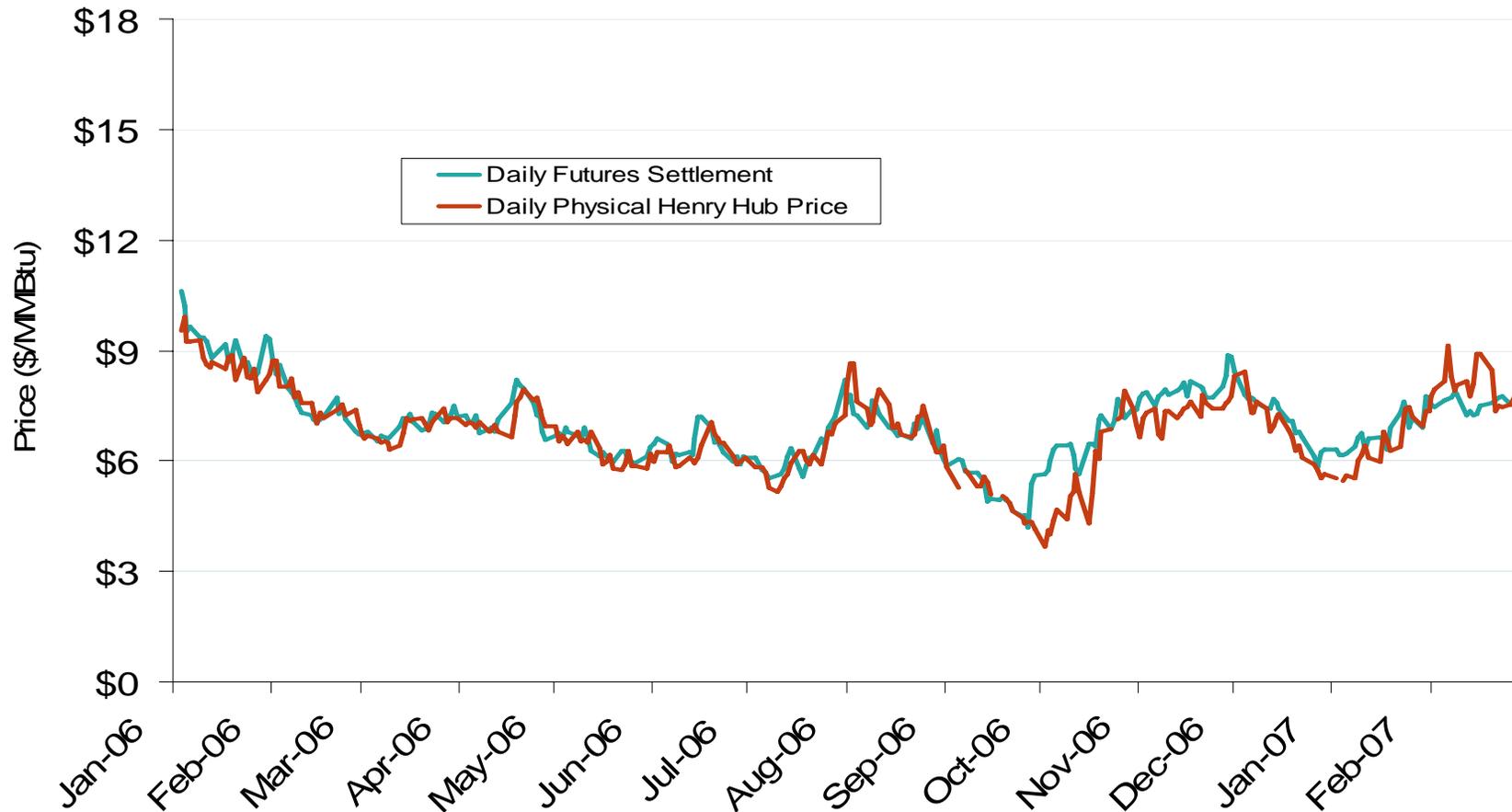
NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range



Source: Derived from NYMEX data.

Updated March 8, 2007

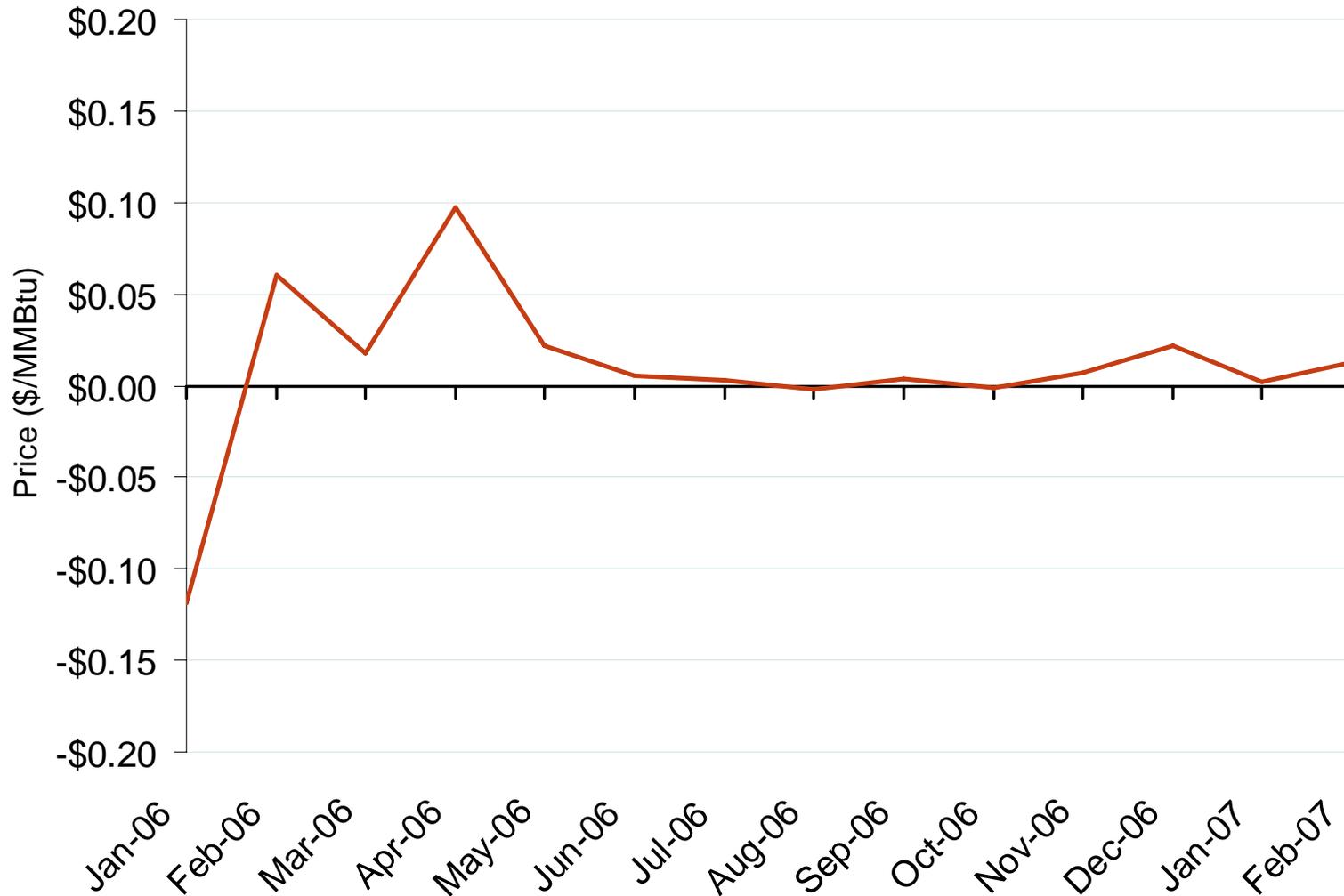
Daily Physical Index Price and Daily Futures Settlement Price



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

Updated March 8, 2007

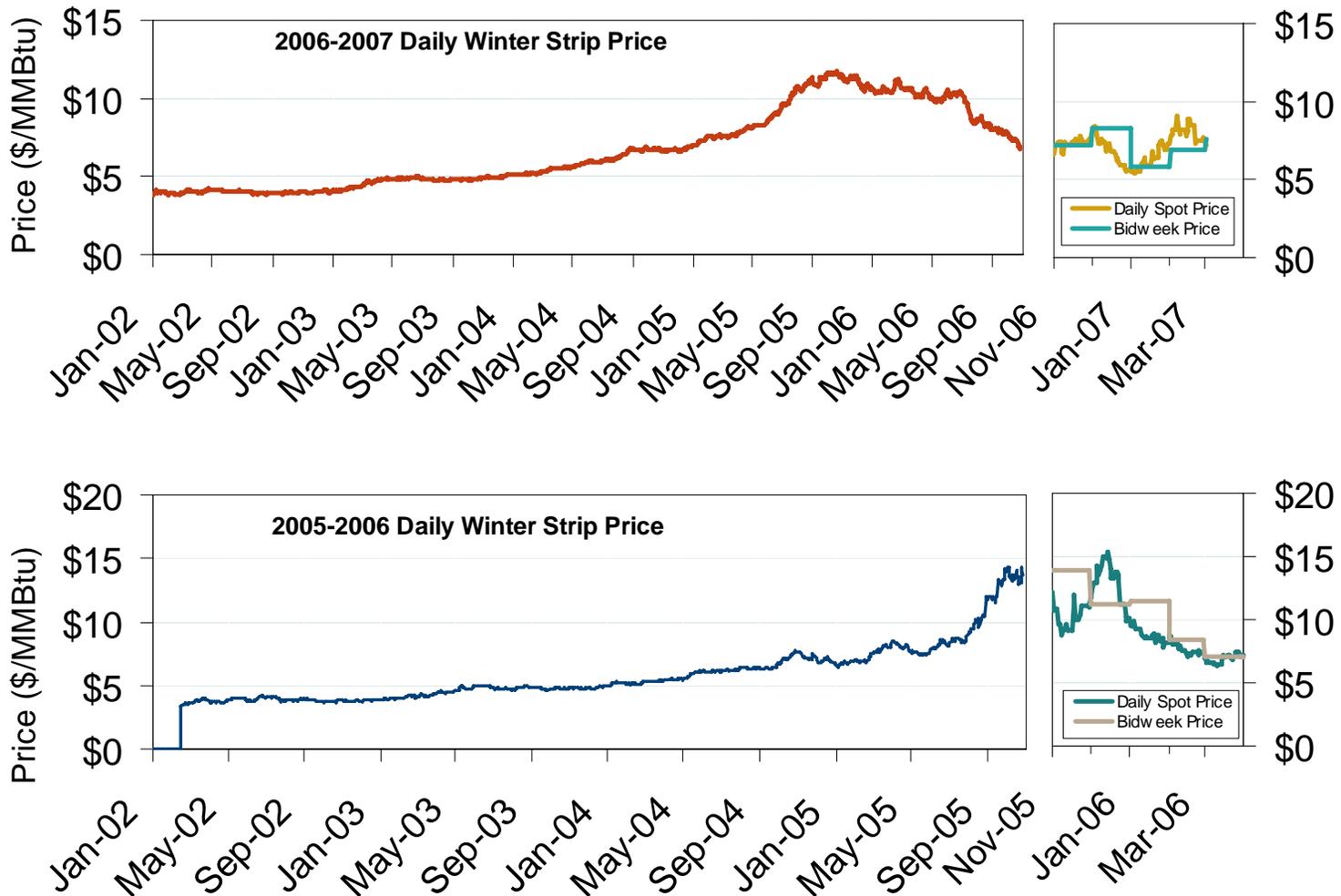
Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub



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

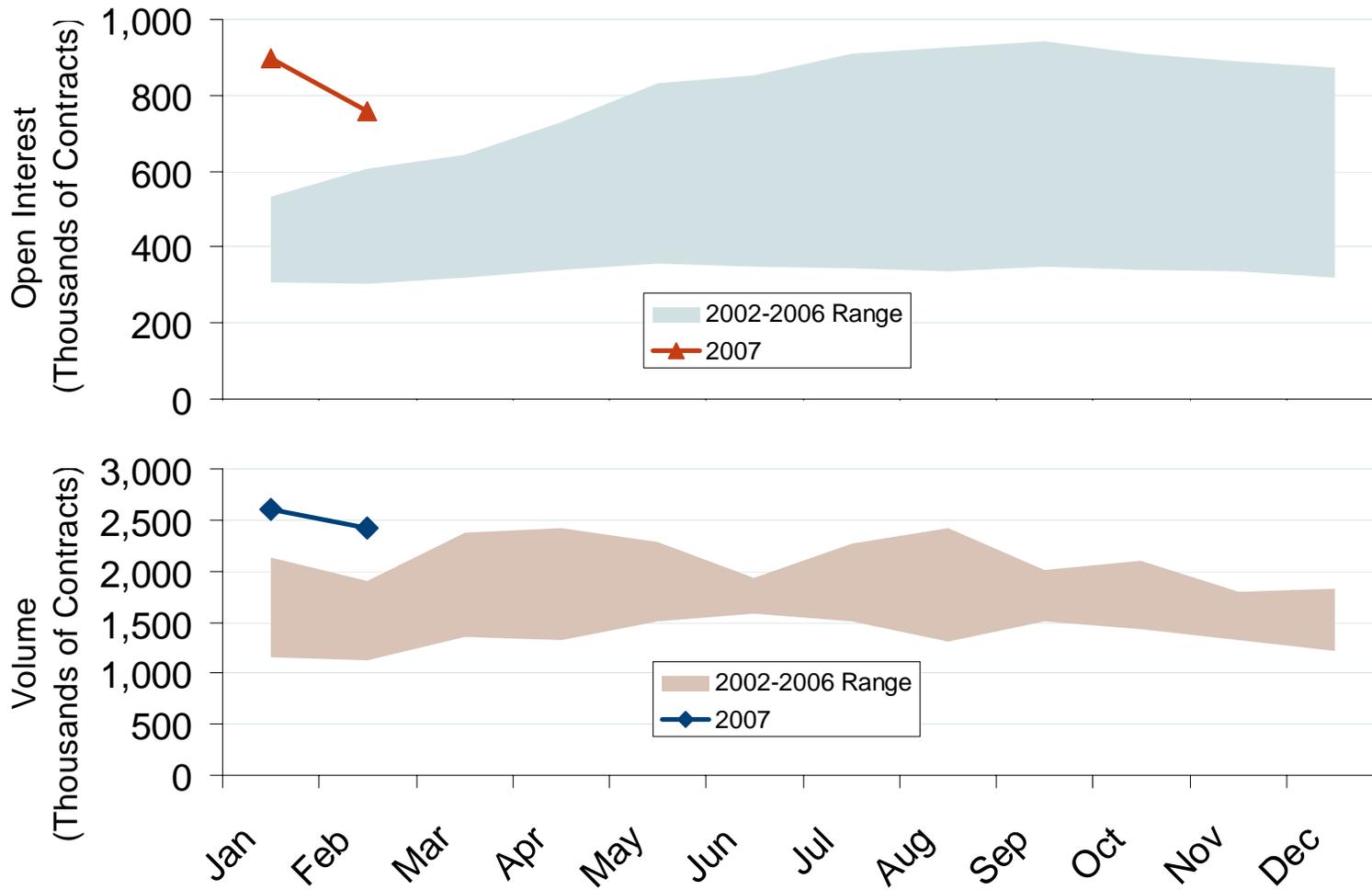
Updated March 8, 2007

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



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

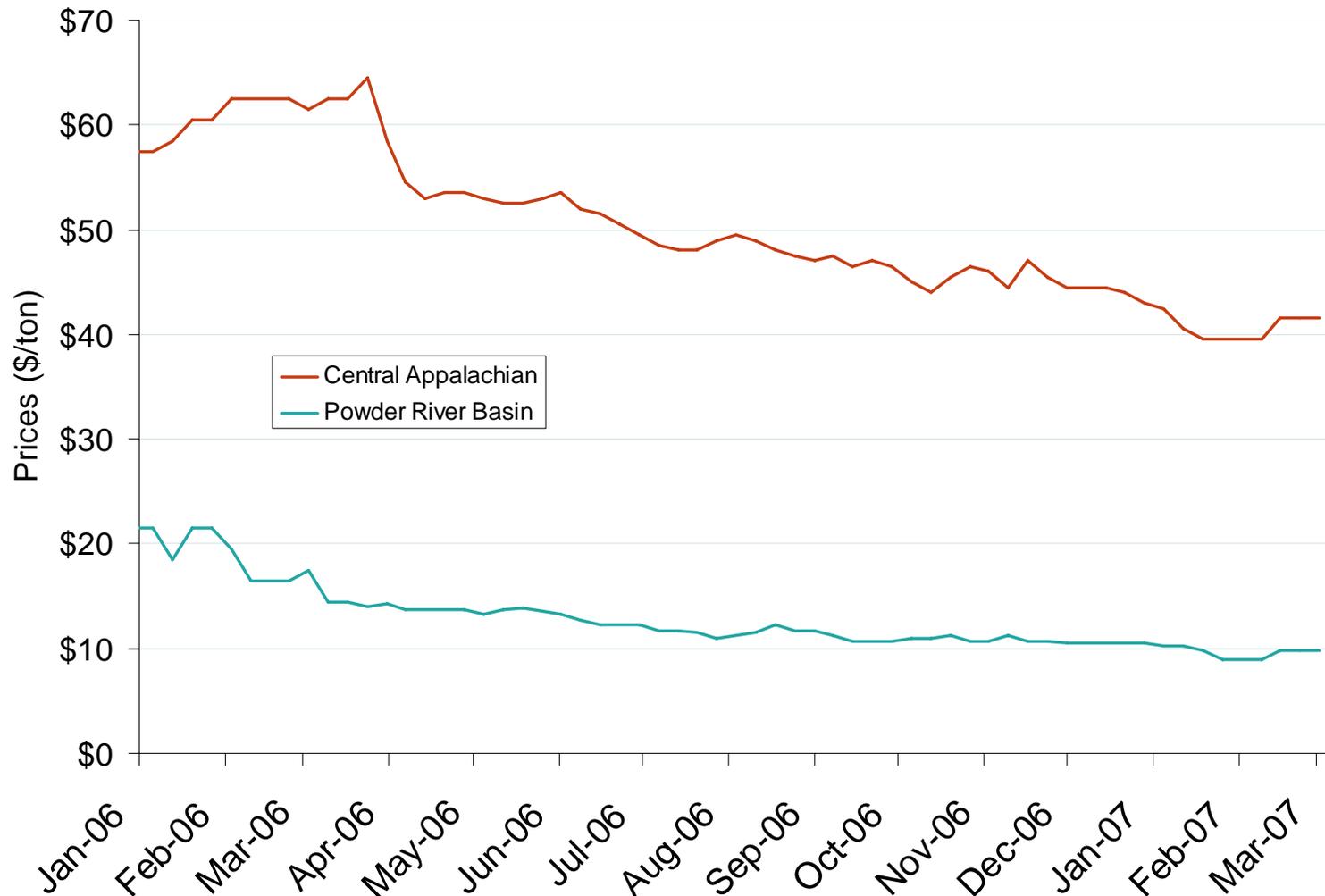
NYMEX Natural Gas Futures Month-End Open Interest and Total Monthly Volume



Source: Derived from NYMEX data.

Updated March 7, 2007

Central Appalachian and Powder River Basin Coal Prices

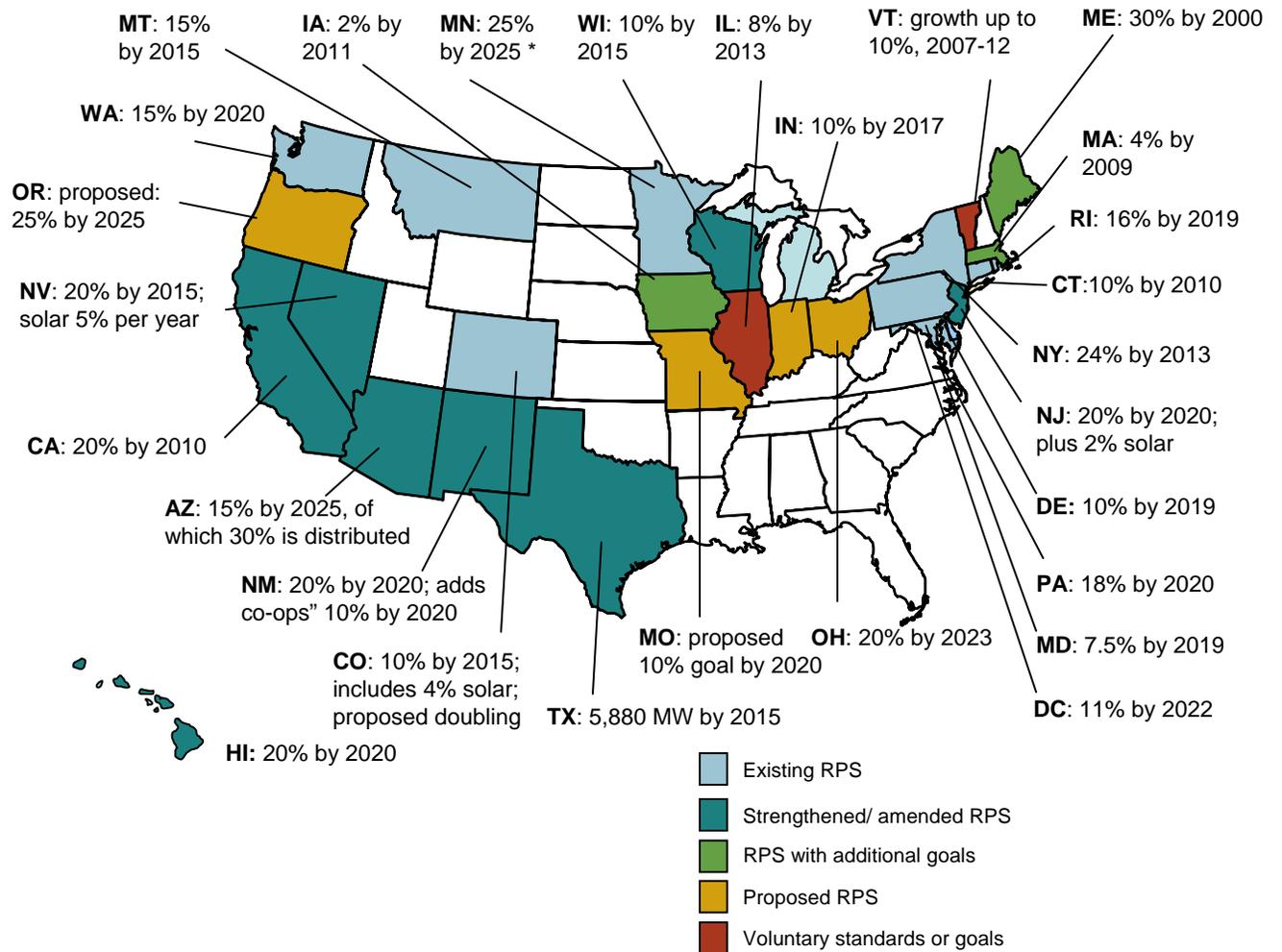


Source: Derived from Bloomberg data.

Updated March 9, 2007

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.