

OE ENERGY MARKET SNAPSHOT

Northeast States Version

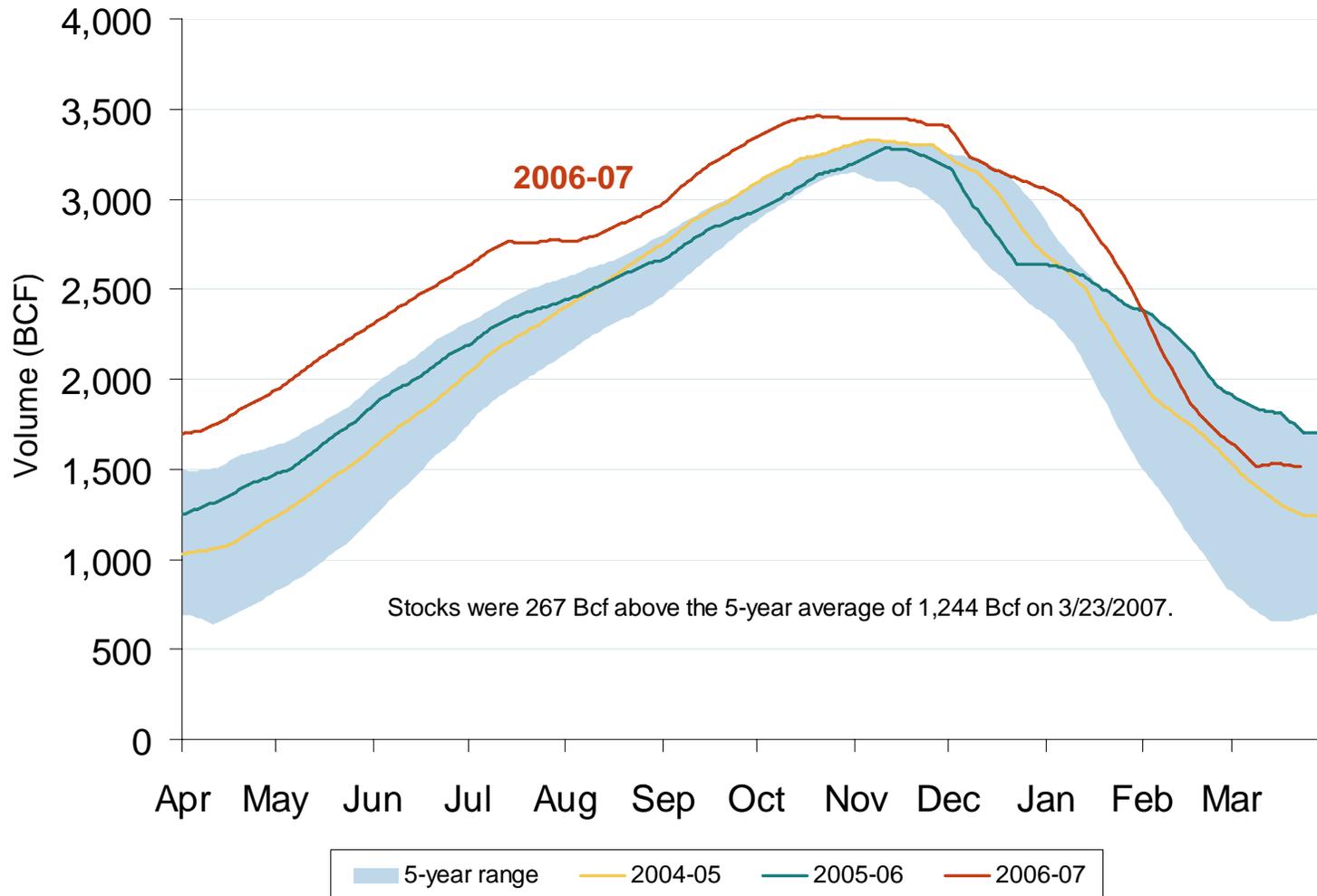
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
April 2007



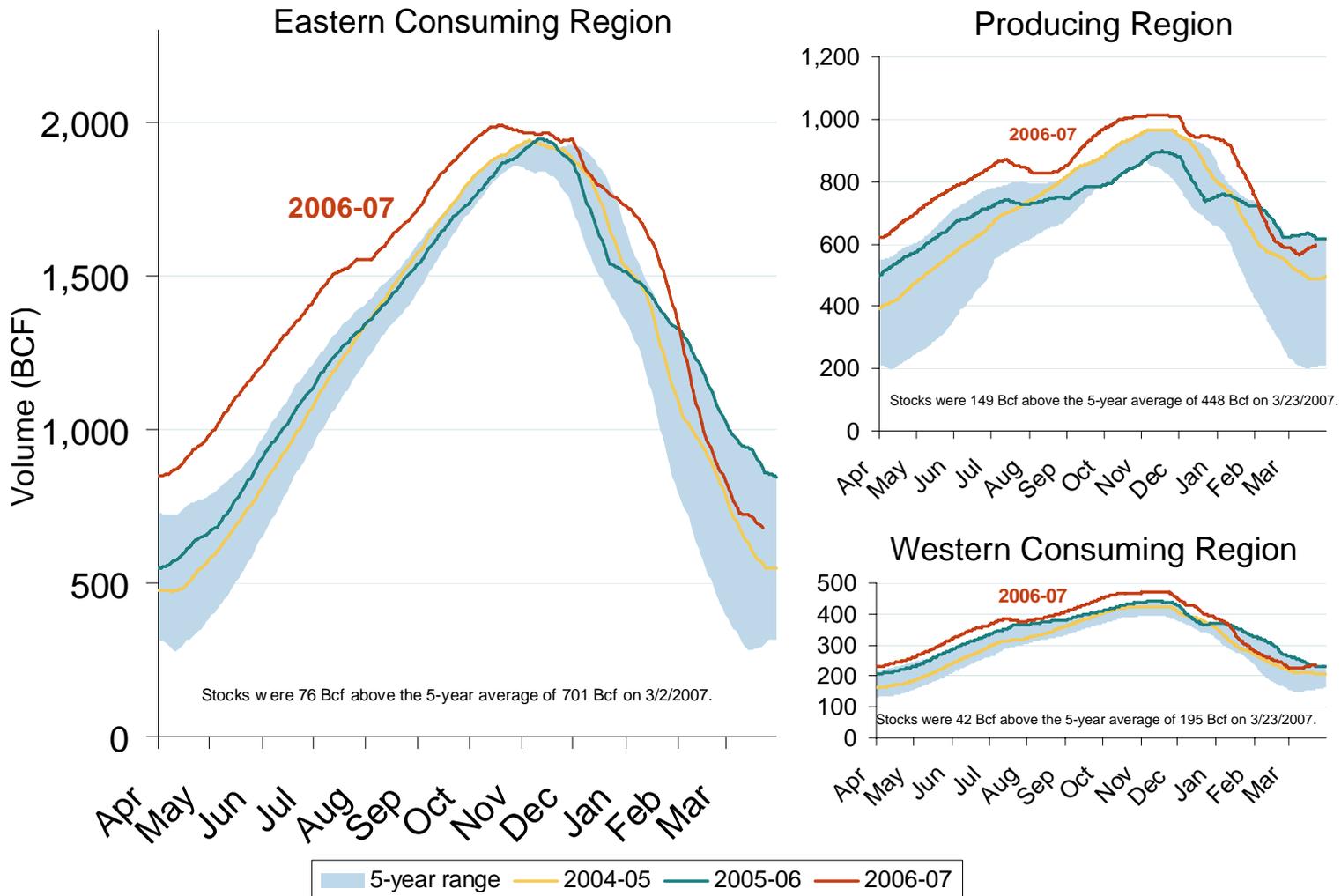
Market Fundamentals

Total U.S. Working Gas in Storage



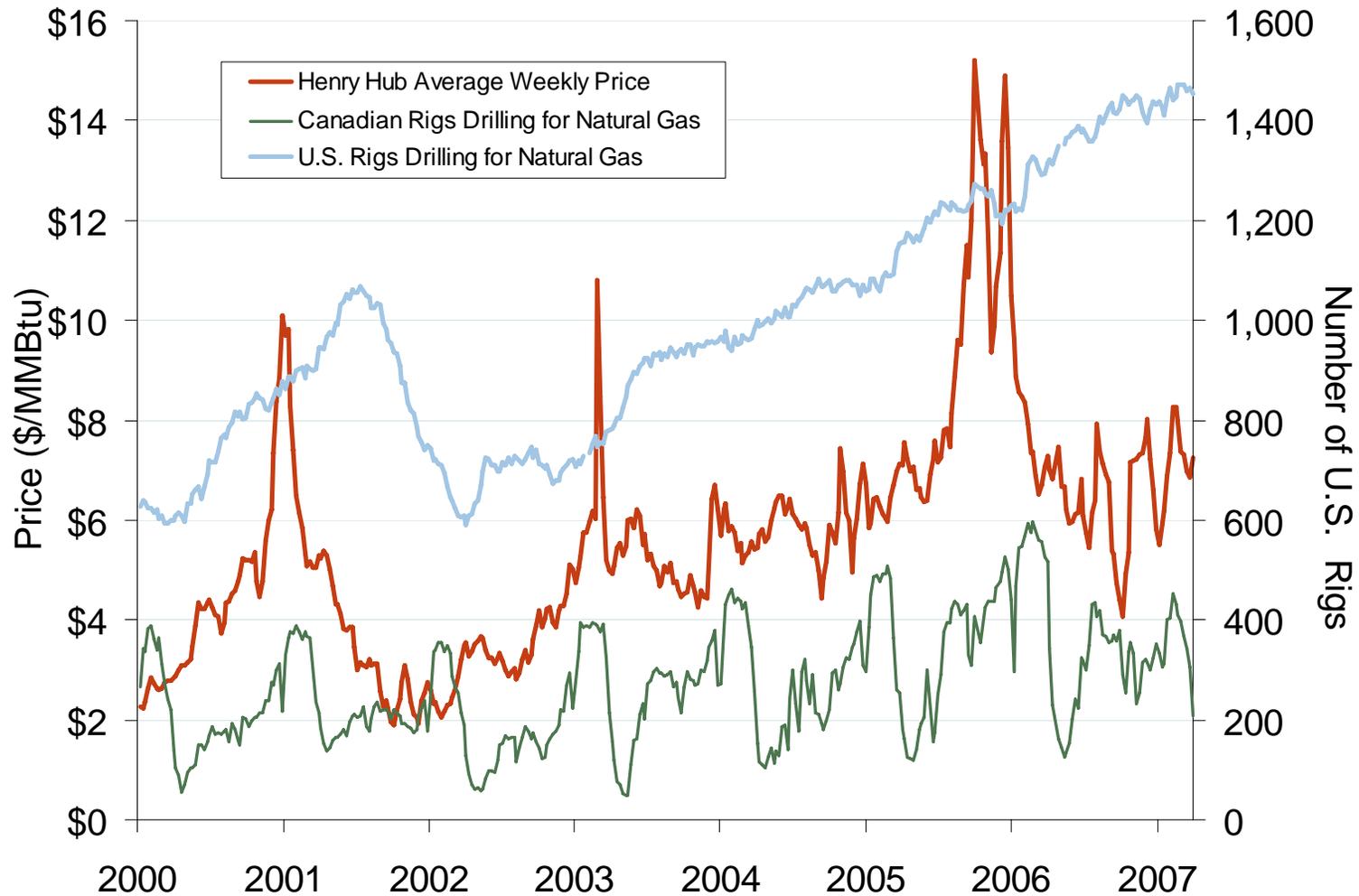
Source: Derived from EIA data.

Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

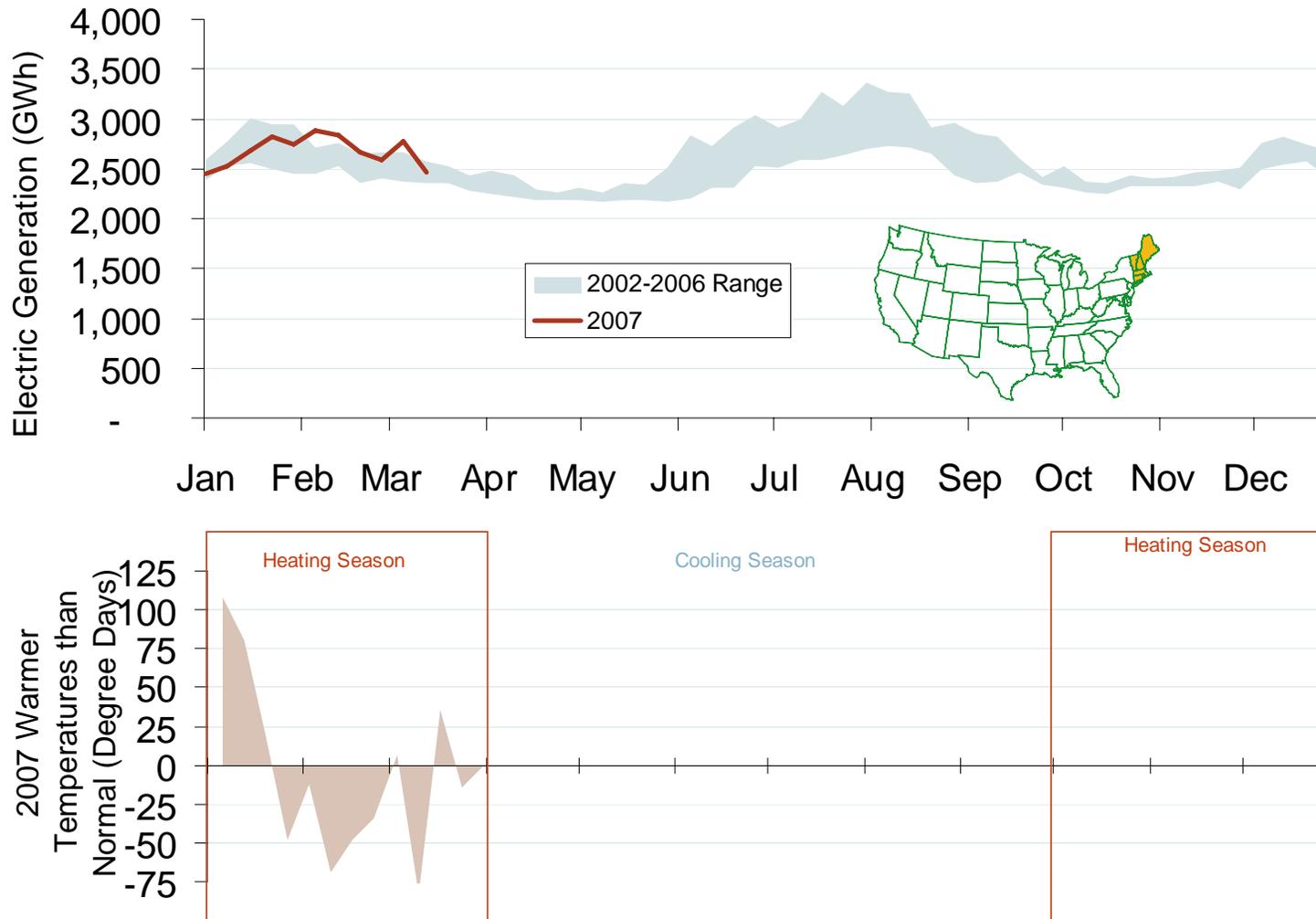
U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



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

Updated March 30, 2007

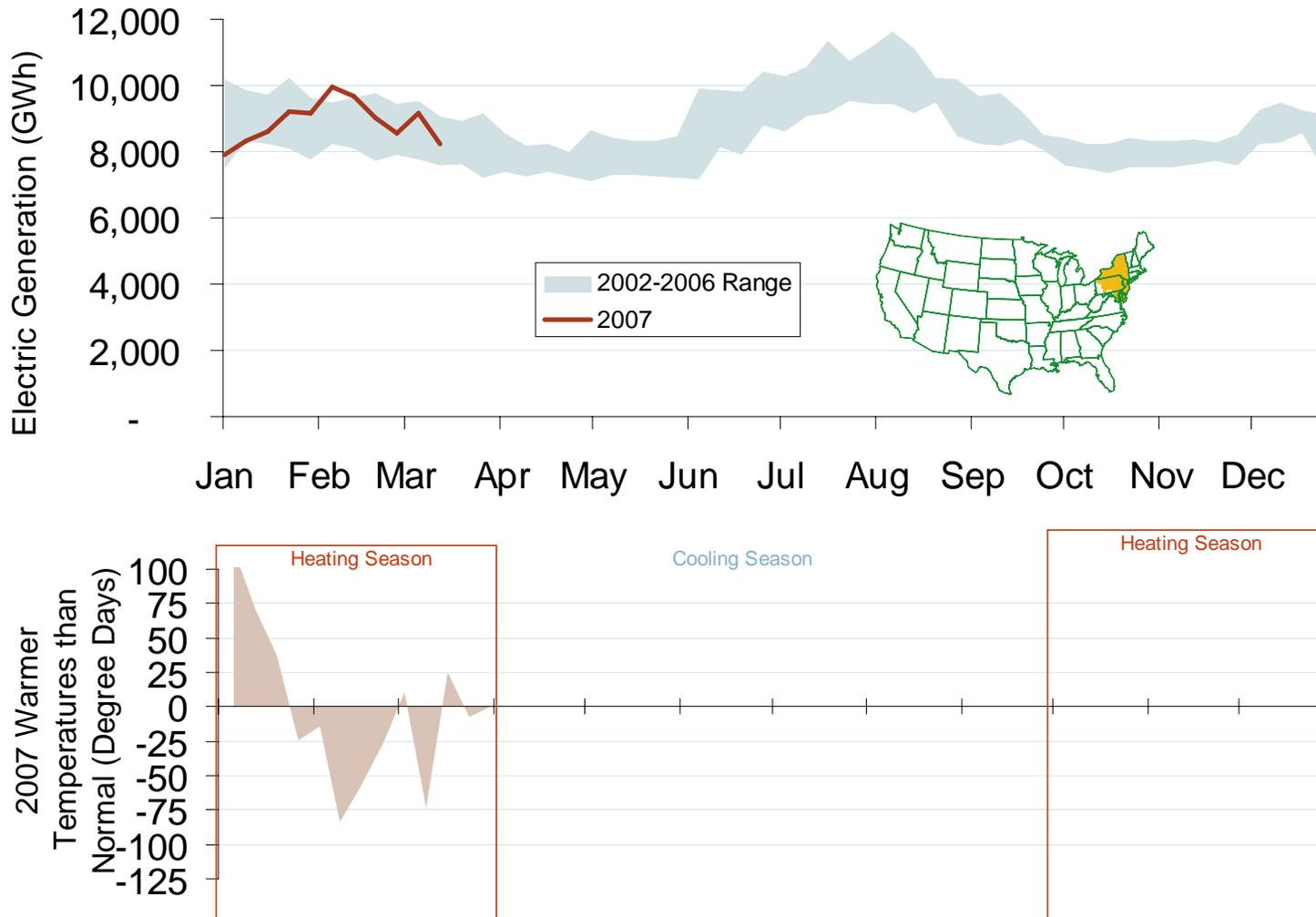
Weekly Electric Generation Output and Temperatures New England

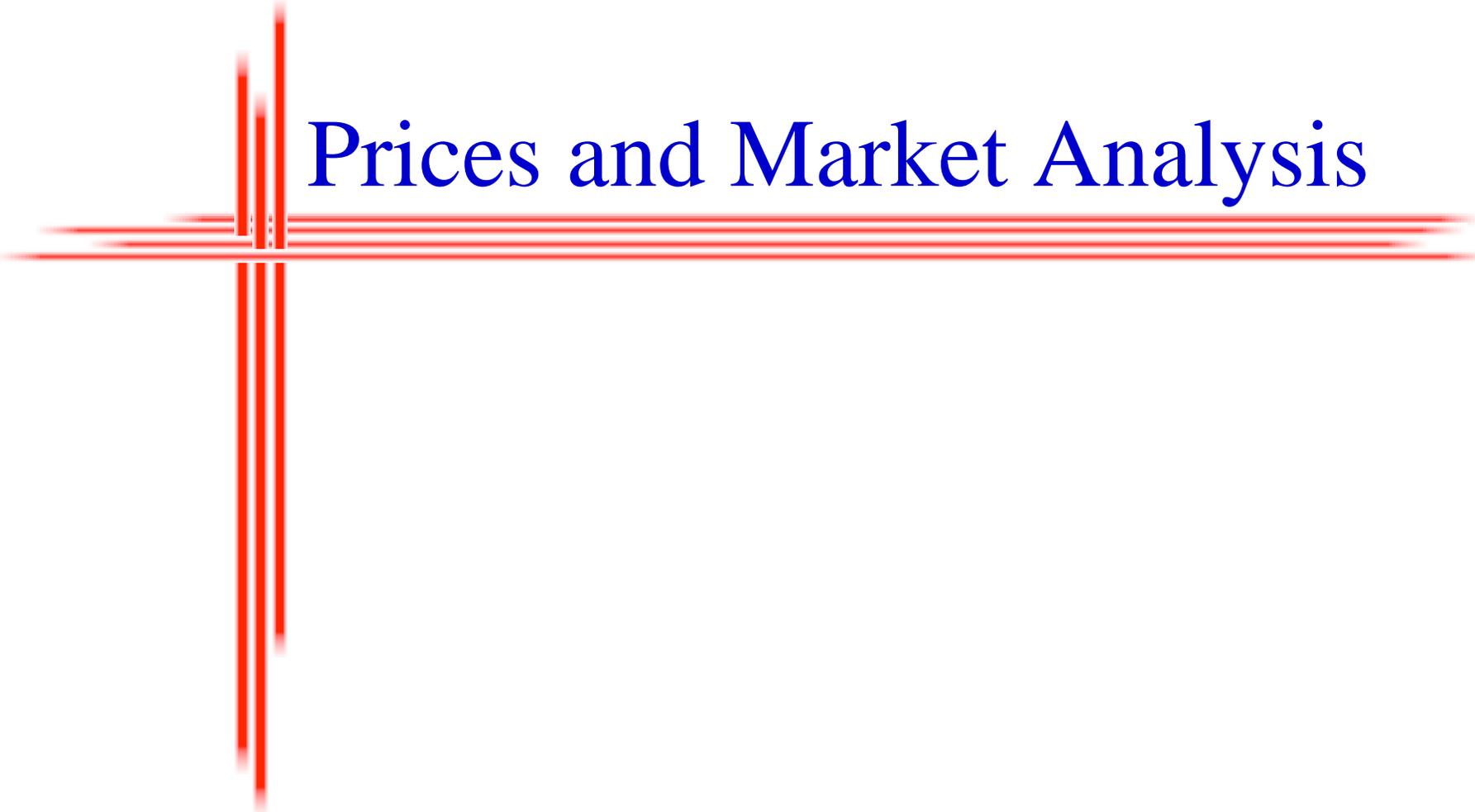


Source: Derived from EEI and NOAA data.

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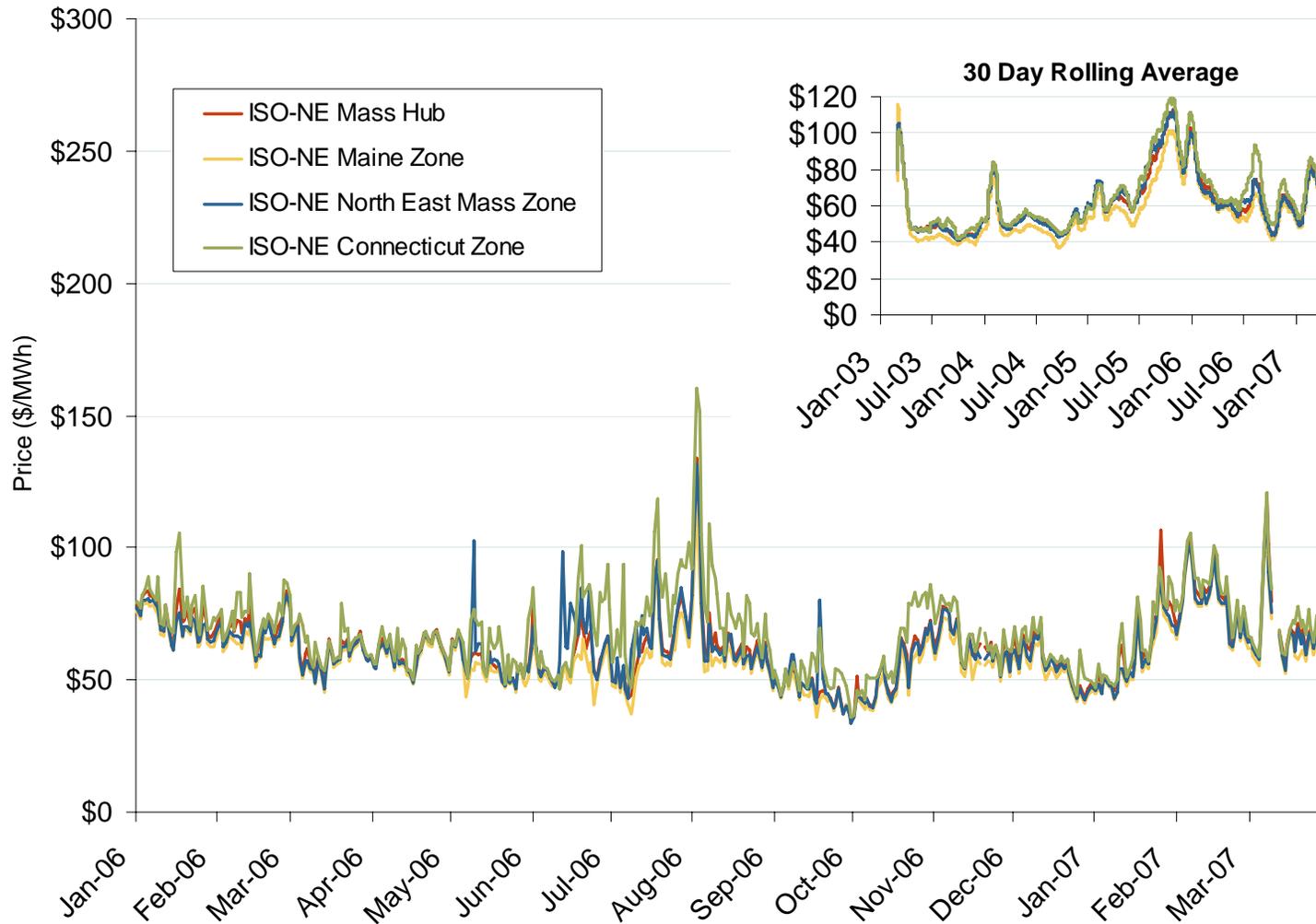
Weekly Electric Generation Output and Temperatures Mid Atlantic Region





Prices and Market Analysis

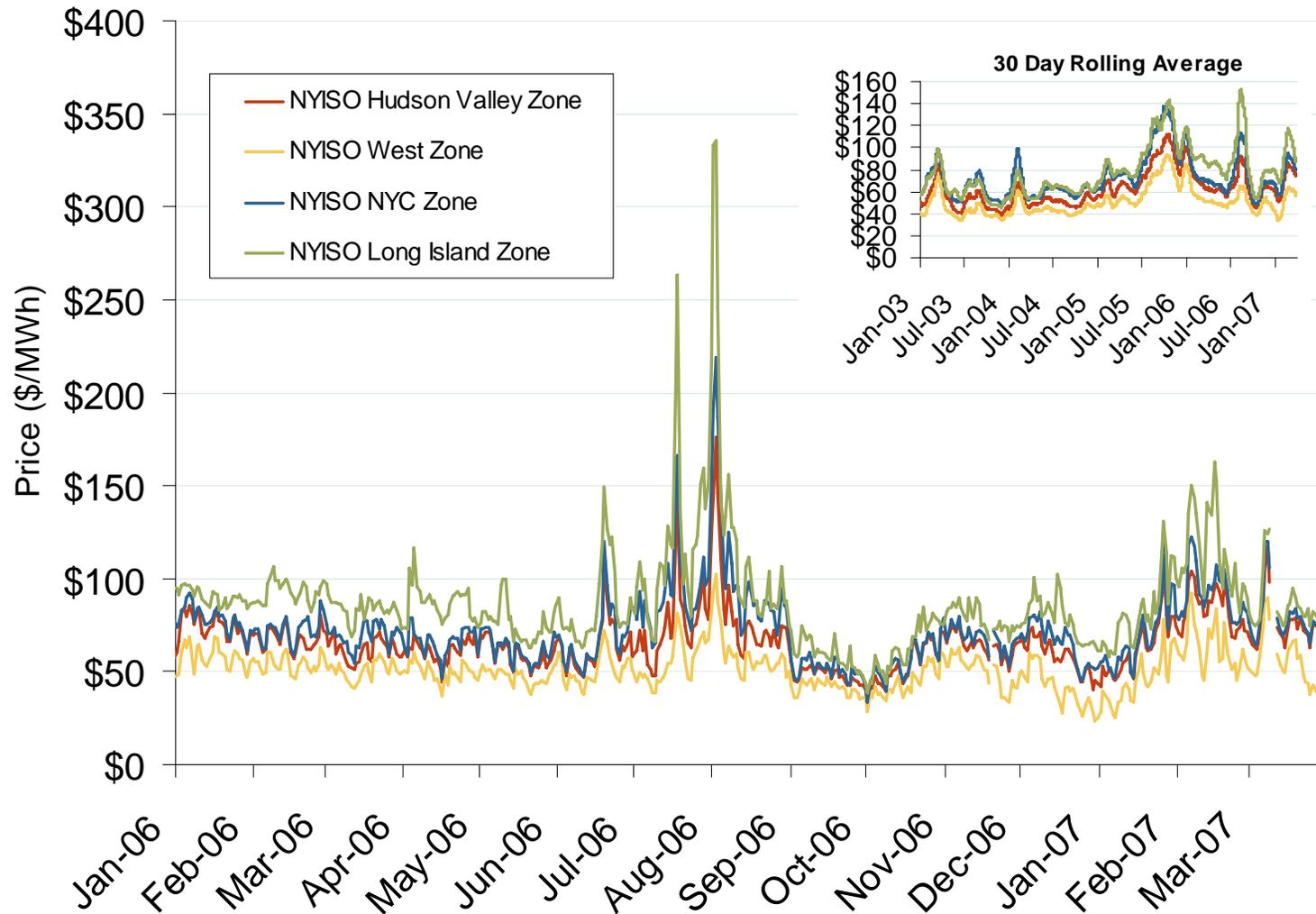
Daily Average of ISO-NE Day-Ahead Prices - All Hours



Source: Derived from ISO-NE data.

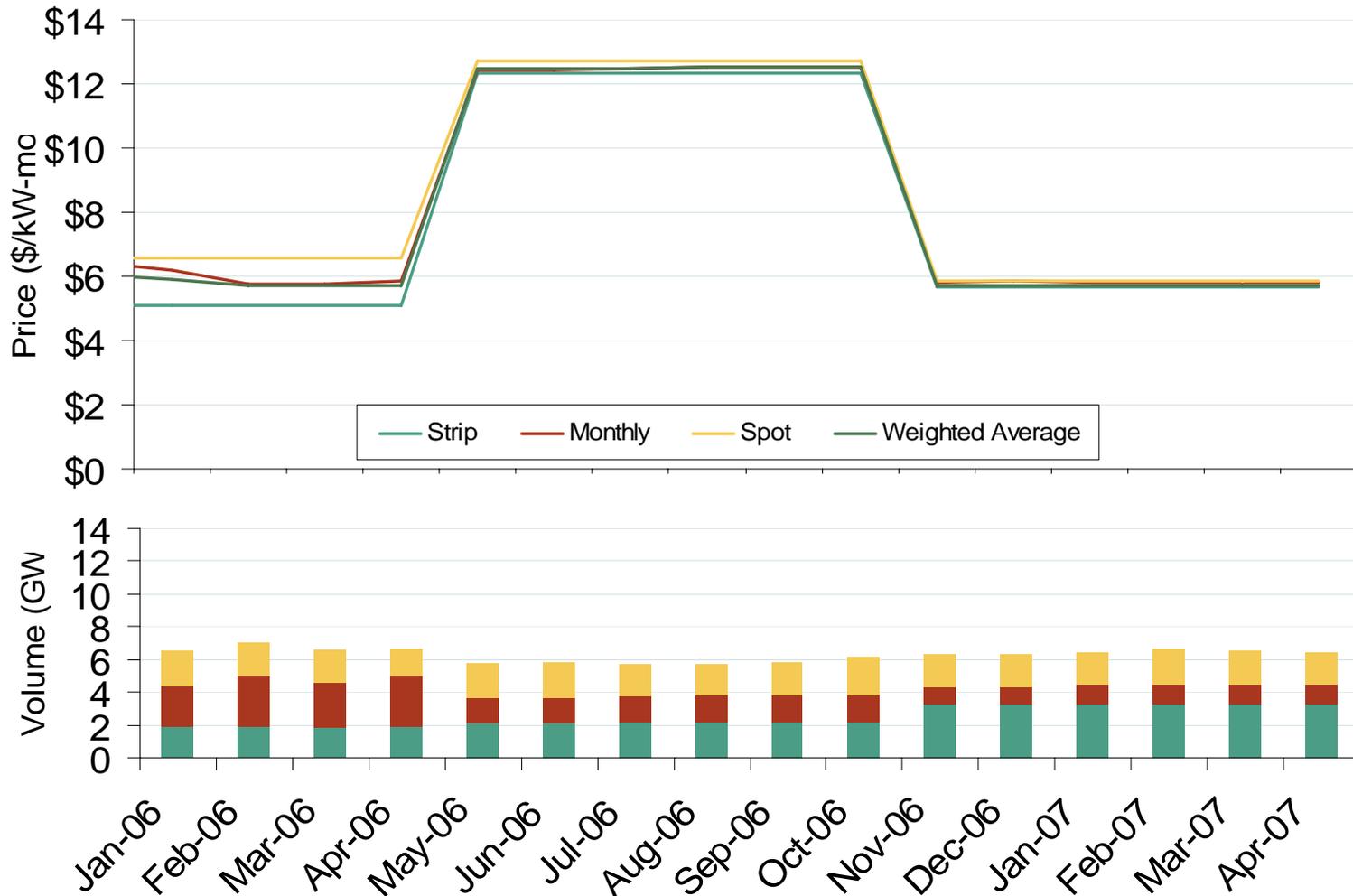
Updated March 30, 2007

Daily Average of NYISO Day-Ahead Prices - All Hours



Source: Derived from NYISO data.

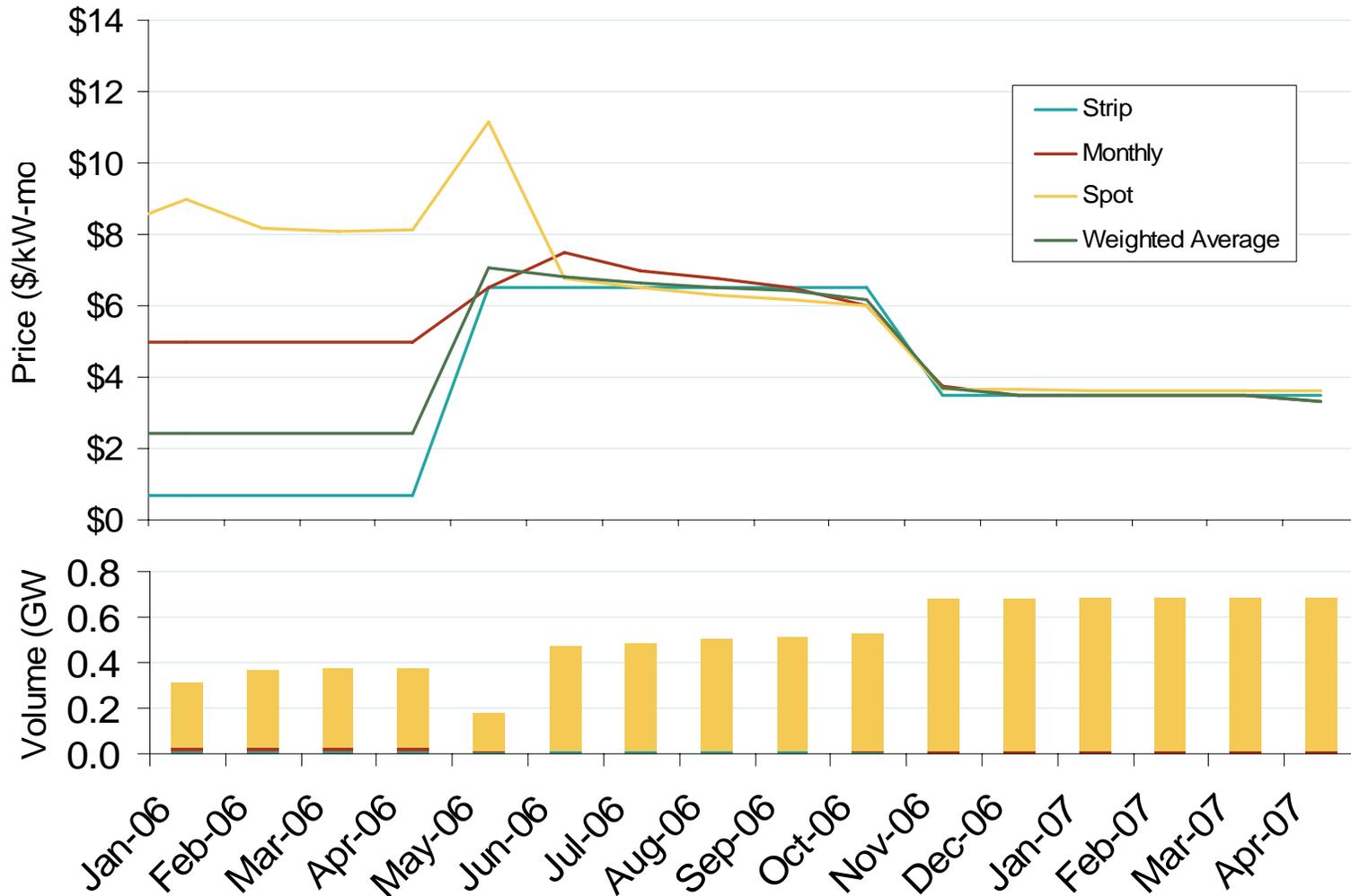
Weighted Average ICAP Clearing Prices and Volumes: New York City



Source: Derived from NYISO data.

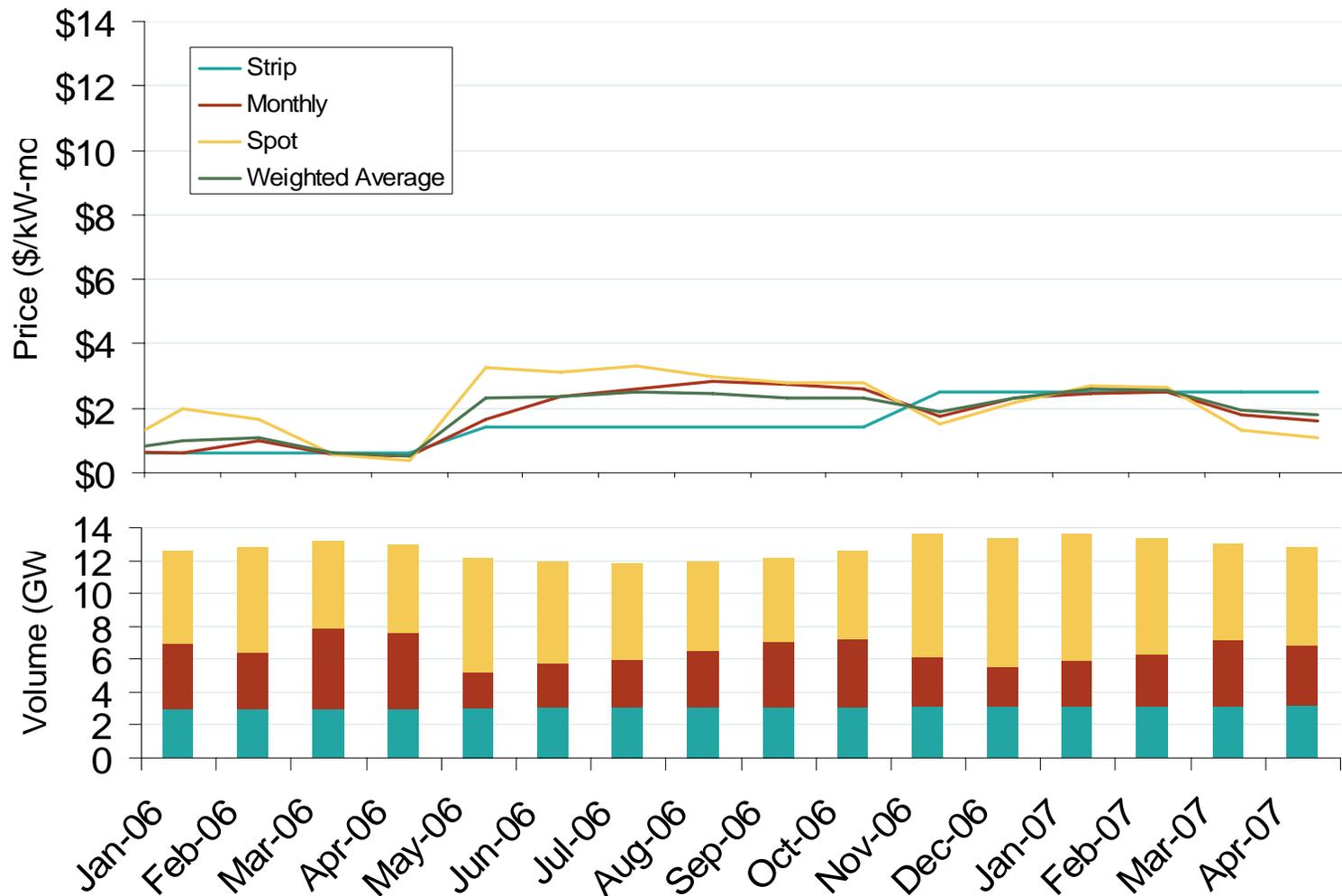
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Weighted Average ICAP Clearing Prices and Volumes: Long Island



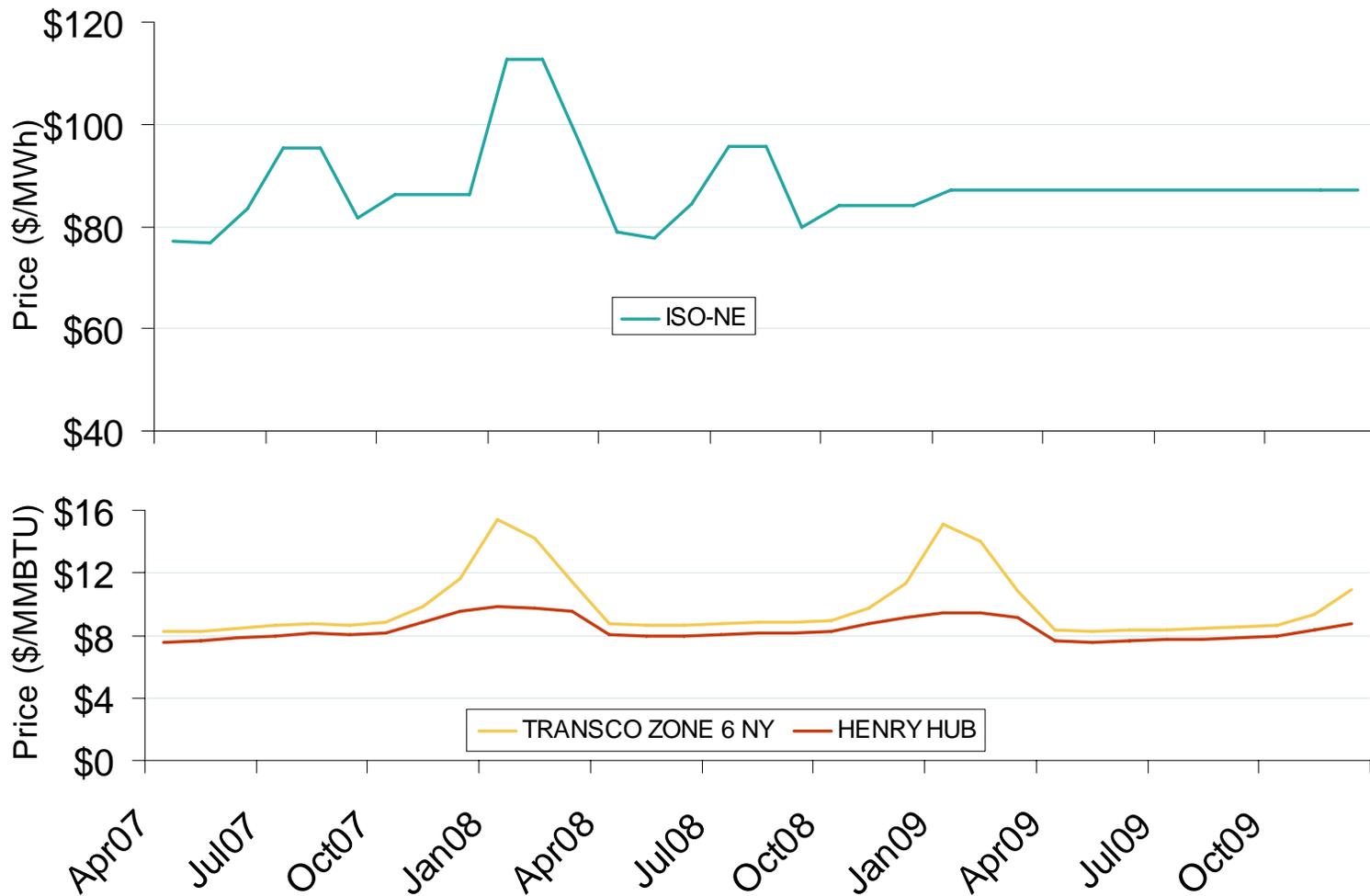
Source: Derived from NYISO data.

Weighted Average ICAP Clearing Prices and Volumes: Rest of New York State



Source: Derived from NYISO data.

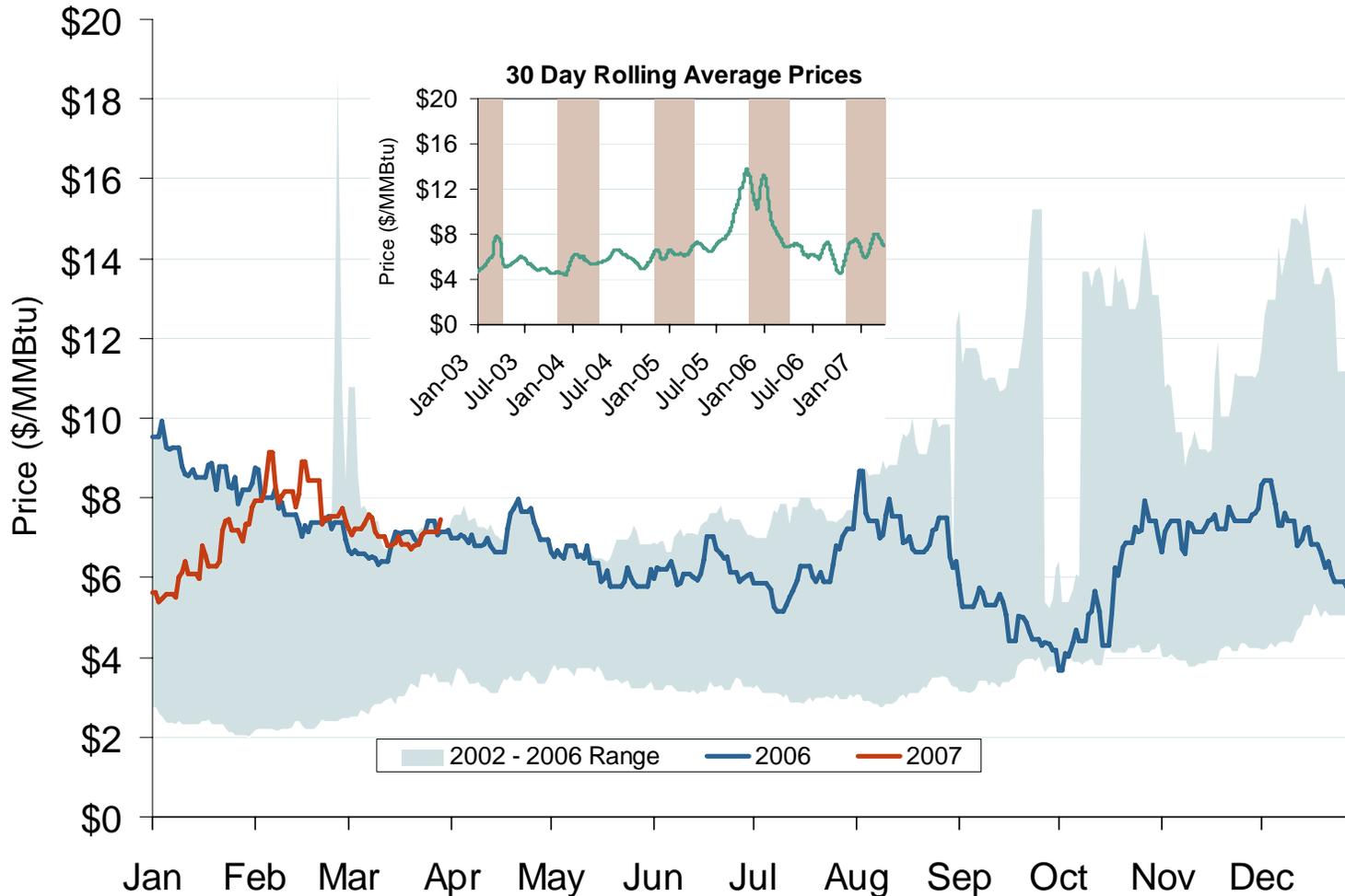
New England Electric Forward Price Curve and New York and Henry Hub Natural Gas Forward Curve



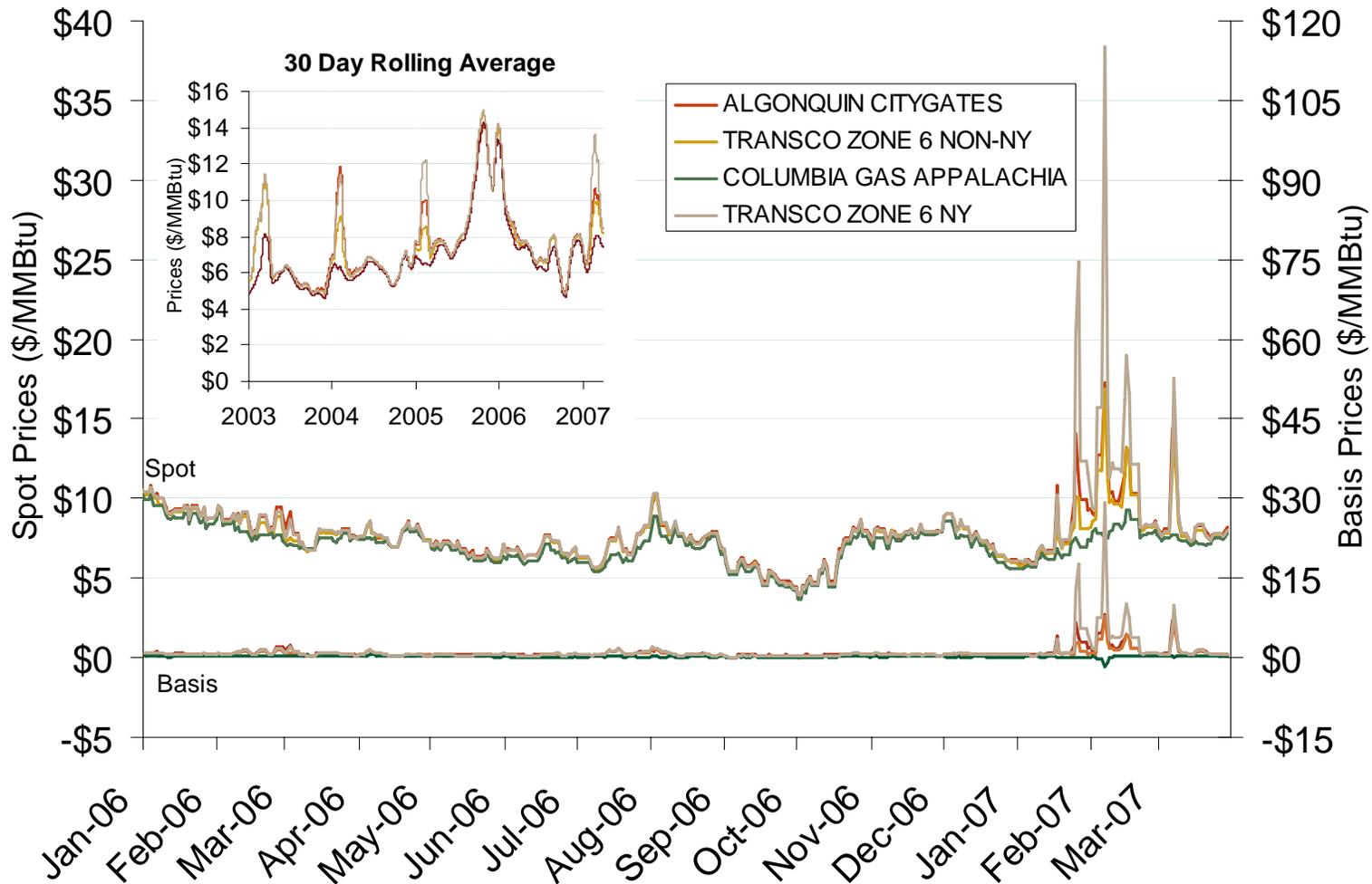
Source: Derived from Nymex data.

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

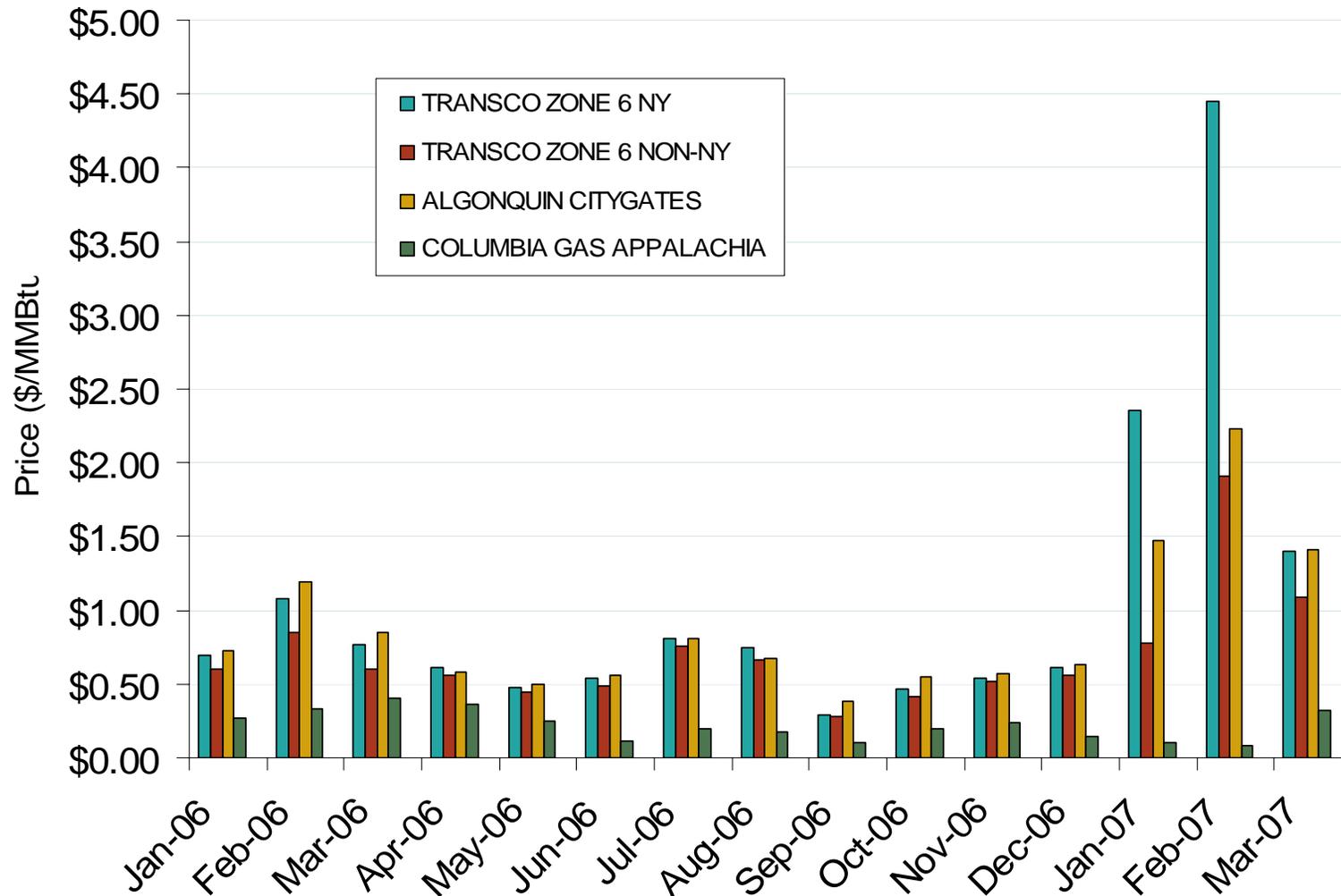


Northeastern Day-ahead Hub Spot Prices and Basis



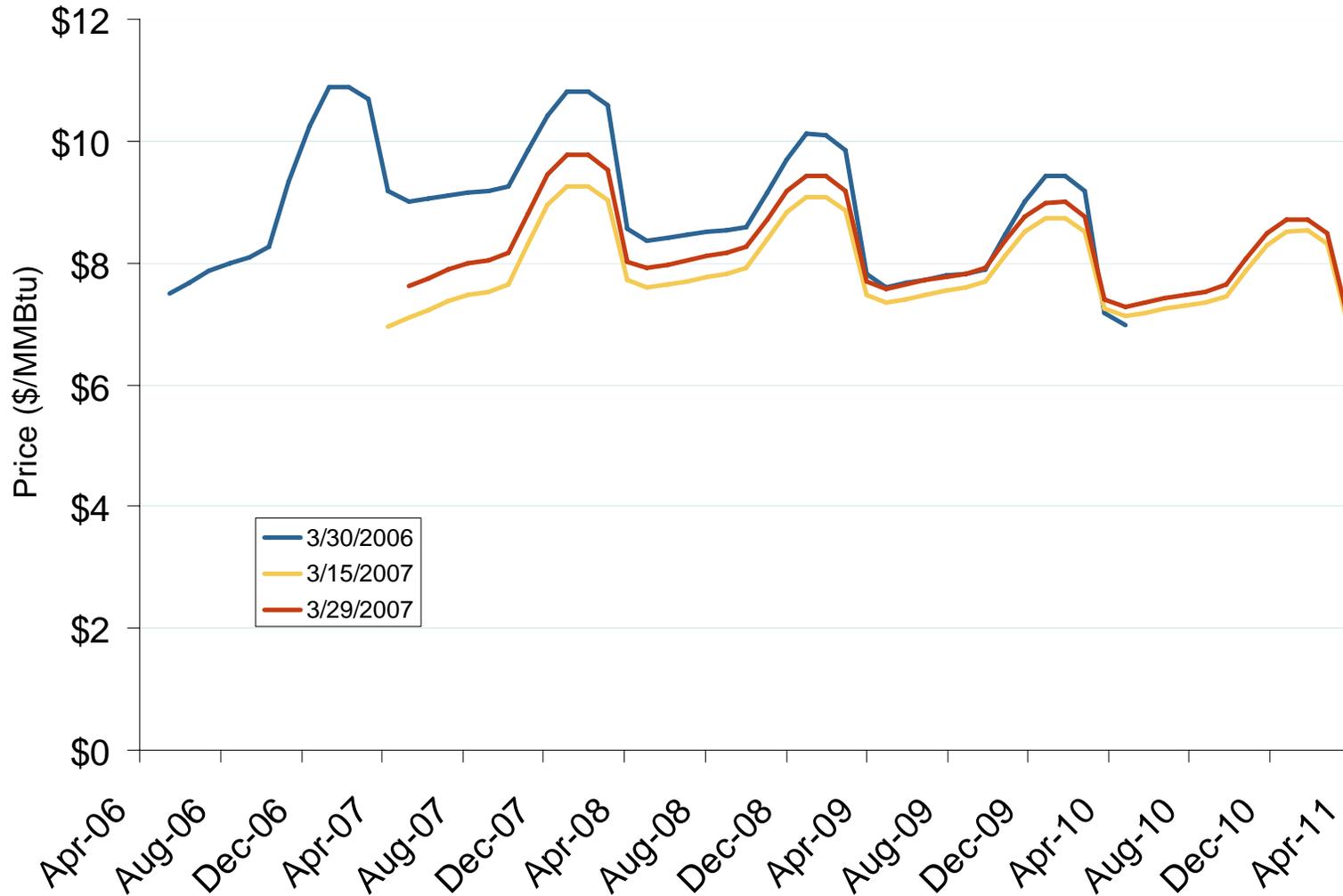
Source: Derived from Platts data.

Northeastern Monthly Average Basis Value to Henry Hub



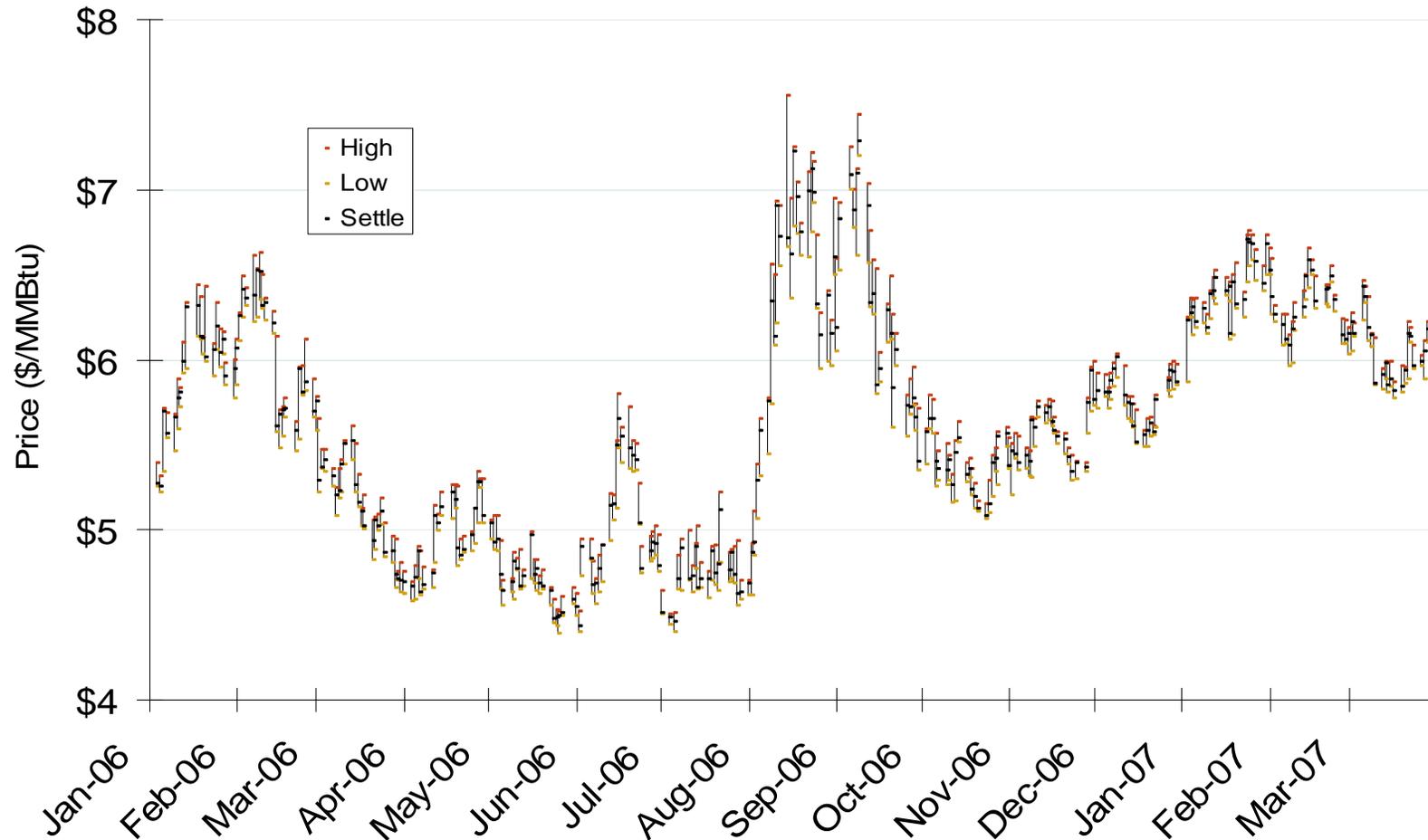
Source: Derived from *Platts* data.

NYMEX Natural Gas Forward Price Curve



Source: Derived from NYMEX data.

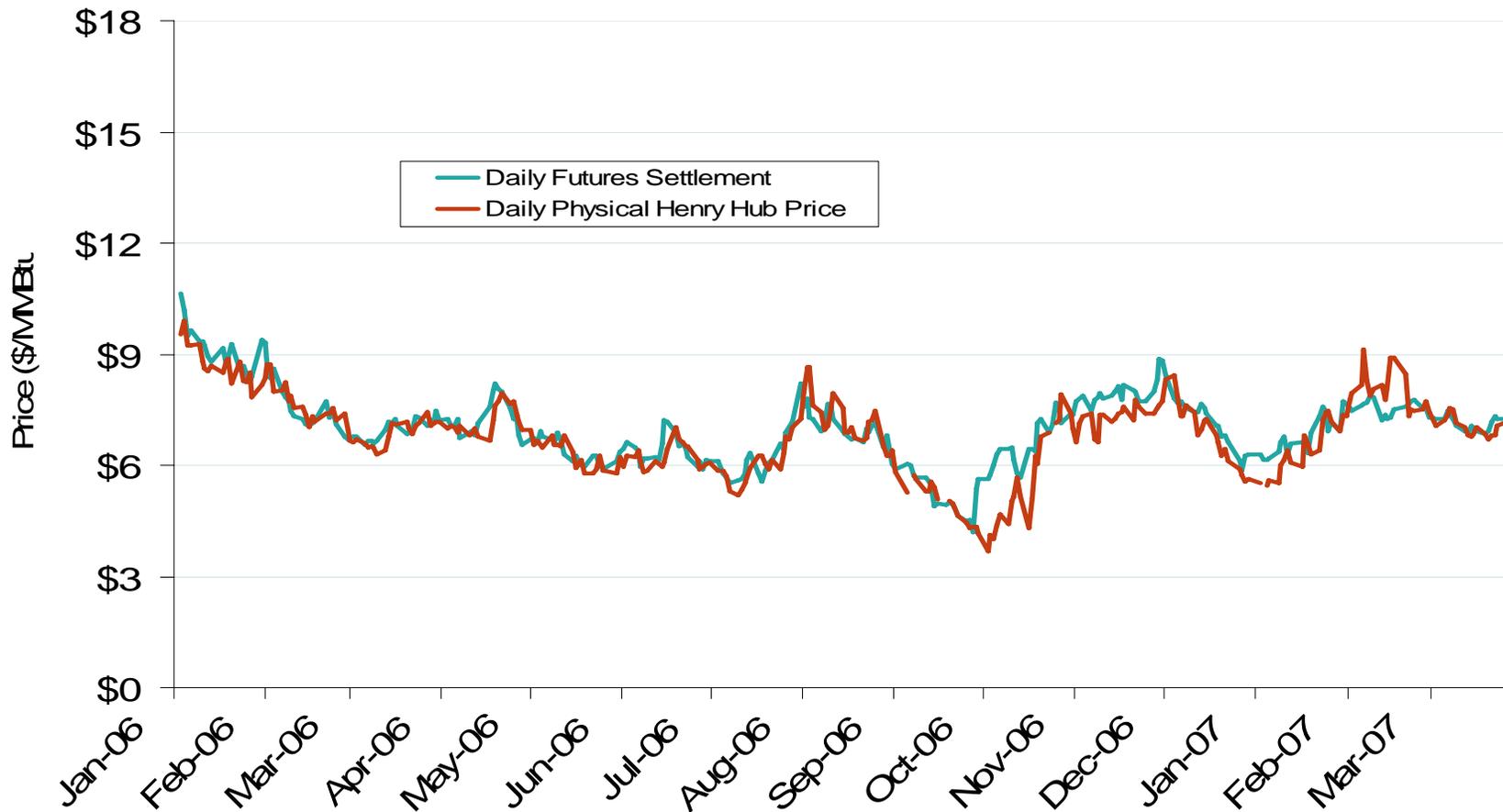
NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range



Source: Derived from NYMEX data.

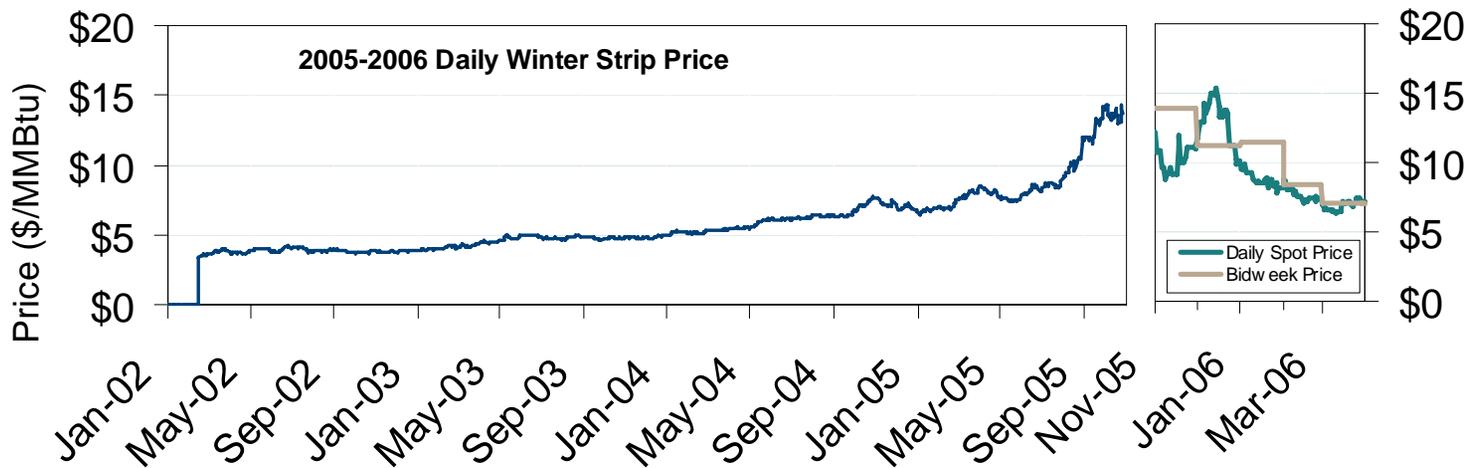
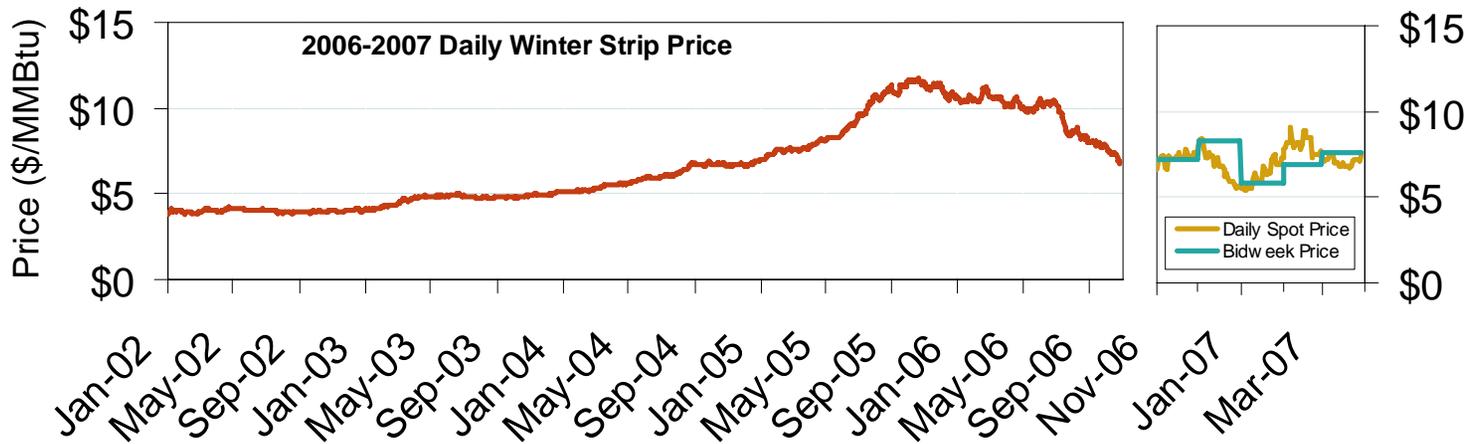
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Daily Physical Index Price and Daily Futures Settlement Price



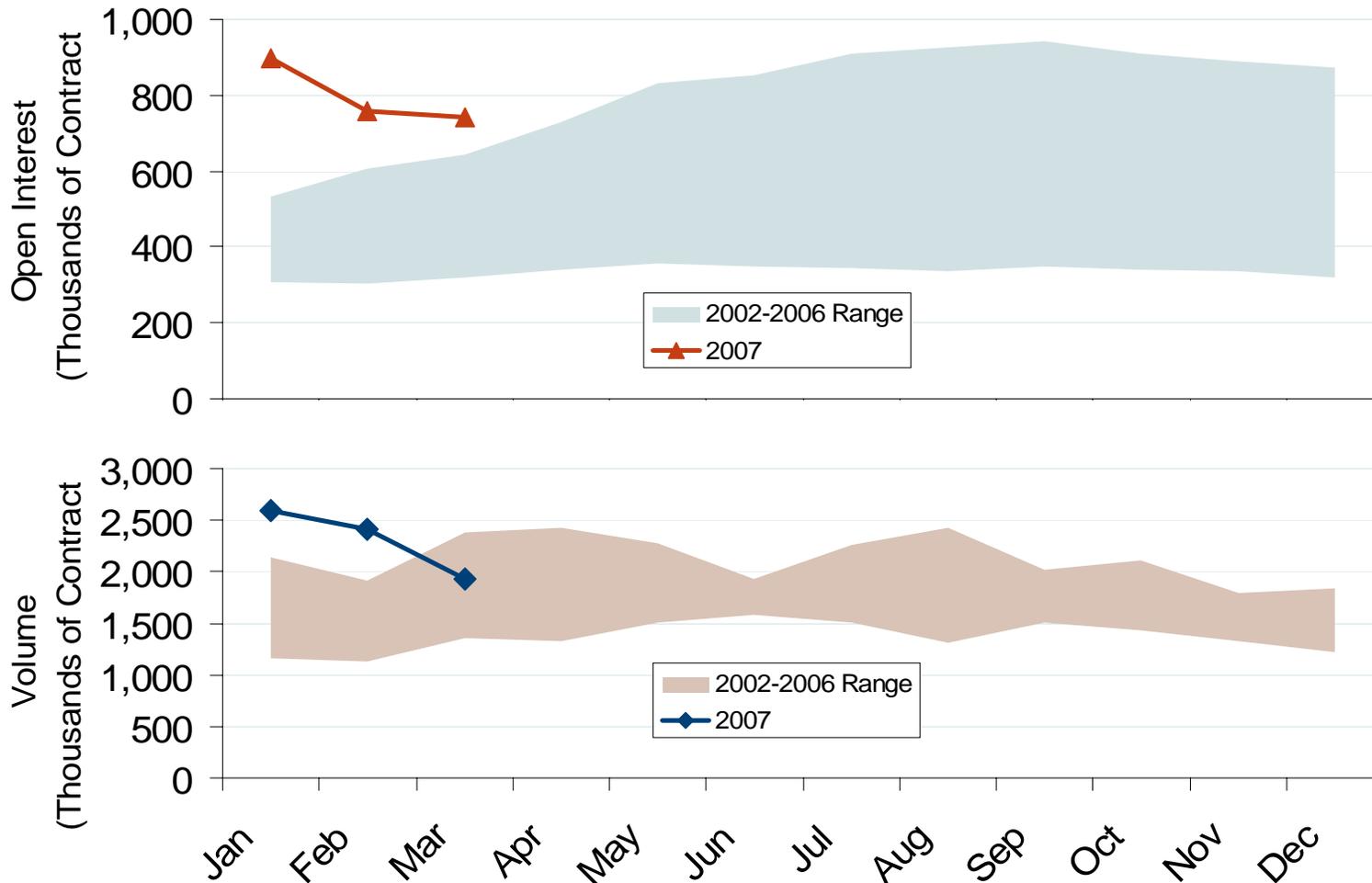
Source: Derived from *Platts* and *Bloomberg* data.

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



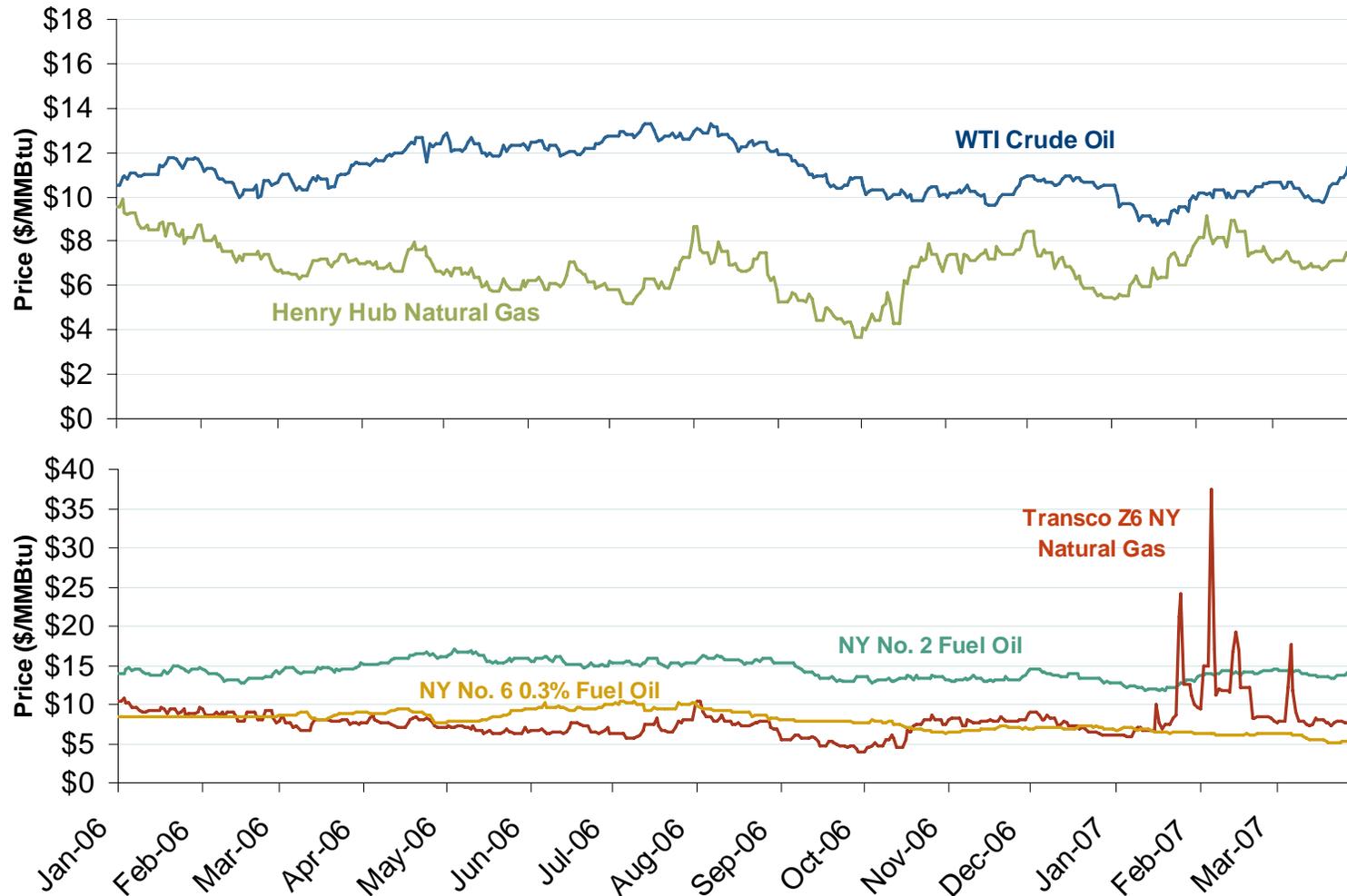
Source: Derived from *Platts* and *Nymex* data.

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



Source: Derived from NYMEX data.

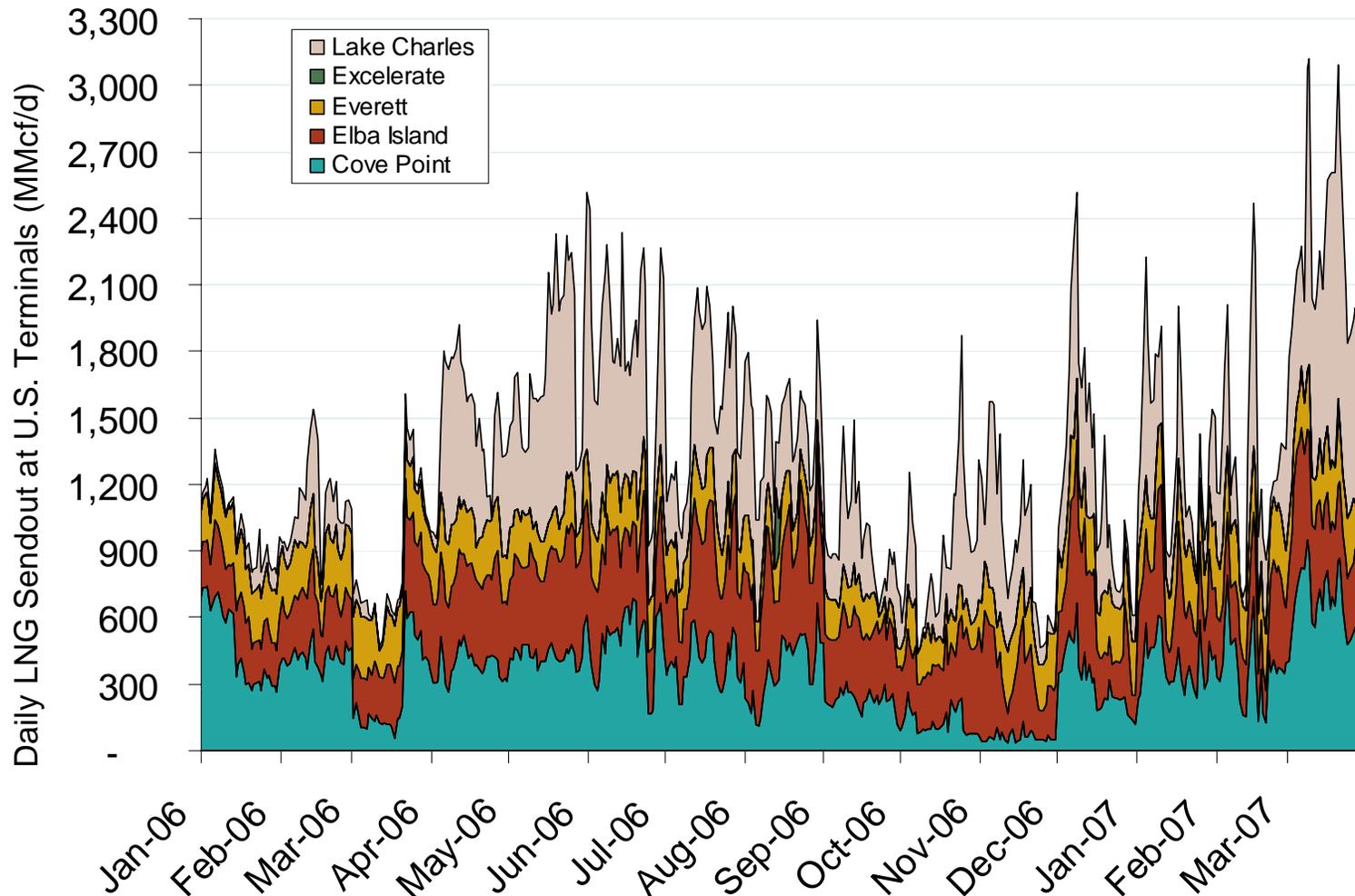
Oil and Natural Gas Daily Spot Prices



Source: Derived from ICE and Bloomberg data.

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Daily Gas Sendout from Existing LNG Facilities

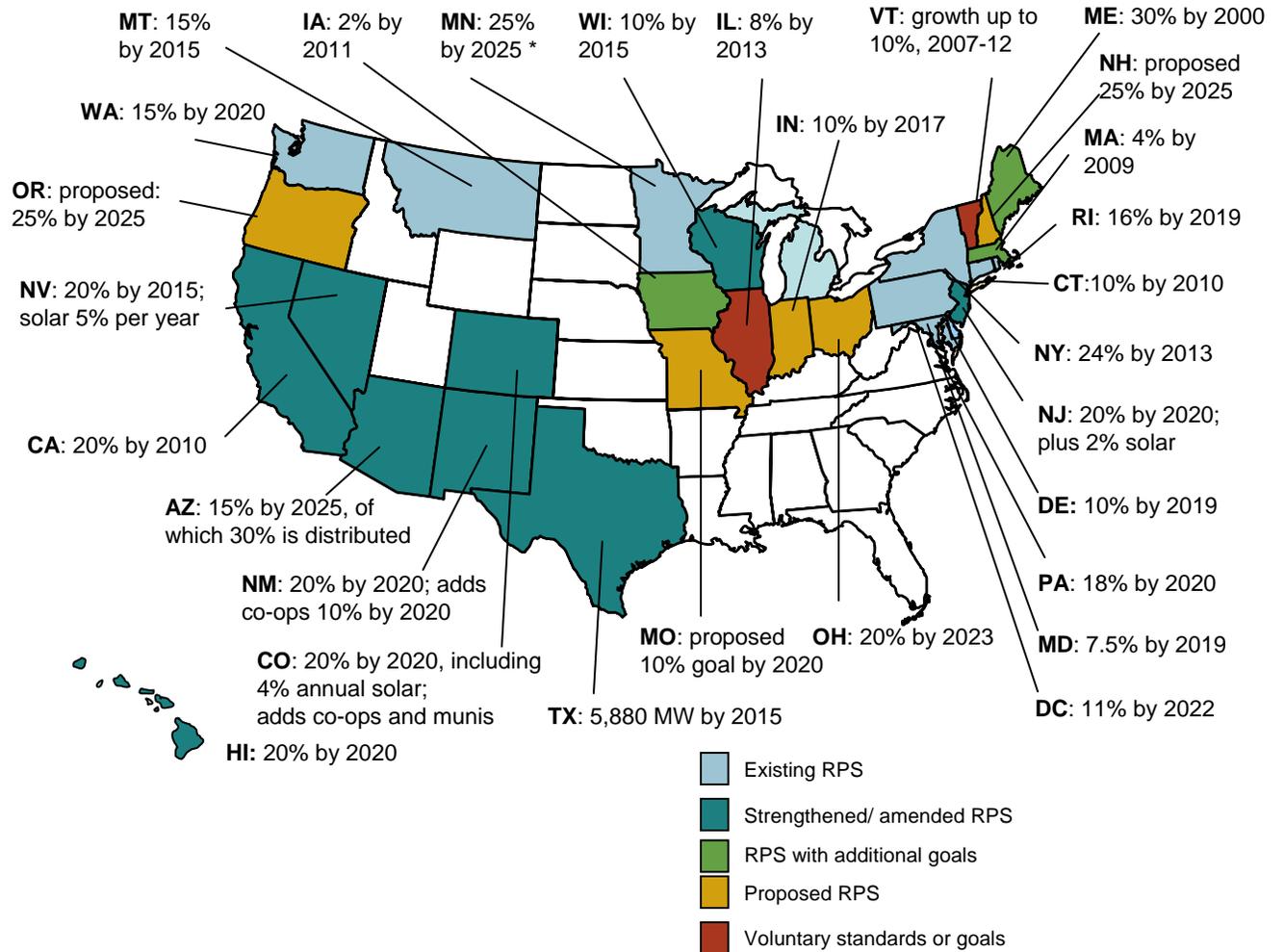


Source: Derived from *Bentek* data. Excludes Everett LNG delivered via truck and consumed by the Mystic plant.

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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. Colorado doubled its RPS in March.
- Some states added non-binding goals to the mandated RPS, including Maine, Massachusetts, and Iowa.
- States that adopted transmission planning and cost recovery policies to support new renewable generation include California, Colorado, Minnesota, New Mexico and Texas.
- Forty-five percent of U.S. load is in a state with a renewable energy purchase obligation.



* 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.