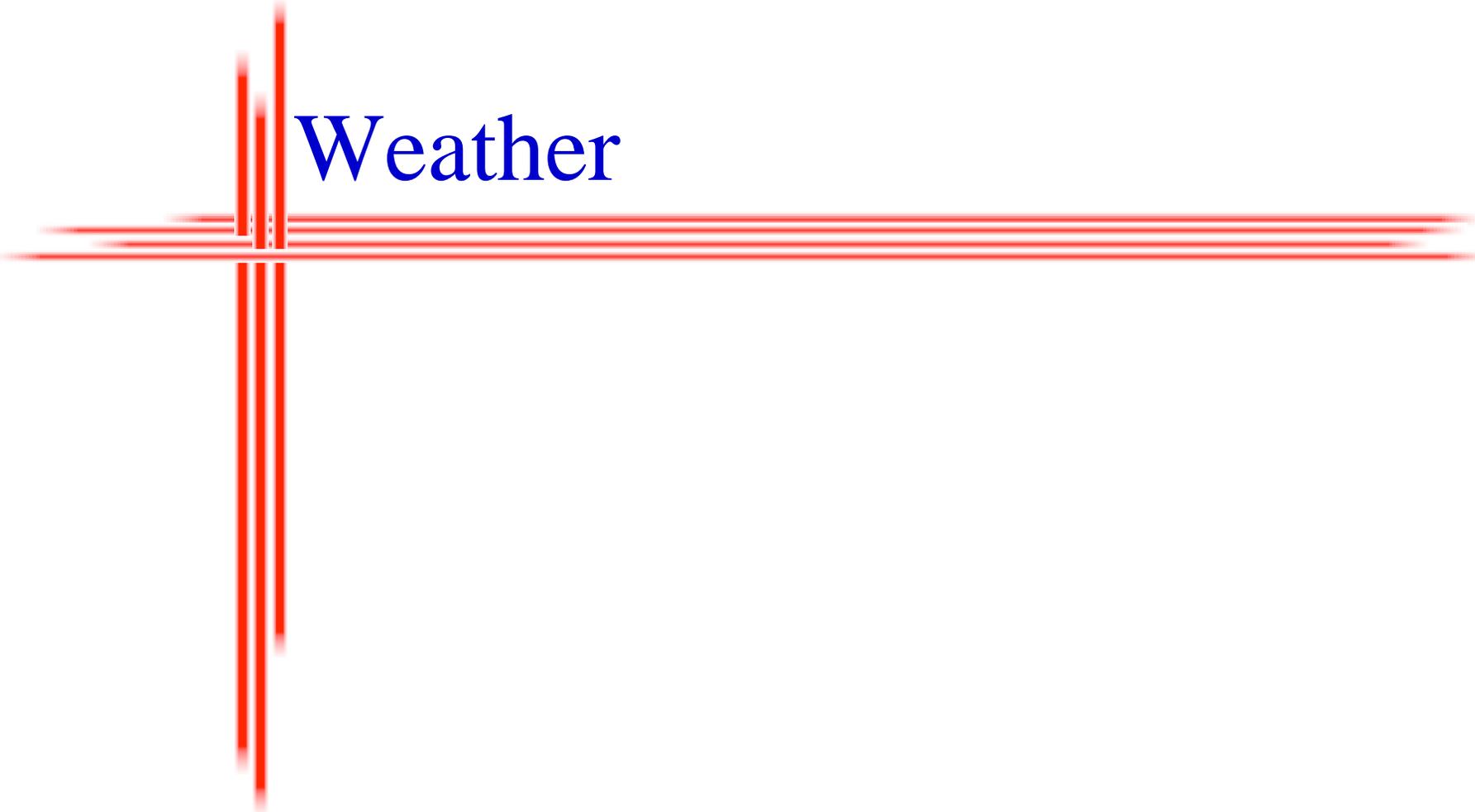


OE ENERGY MARKET SNAPSHOT

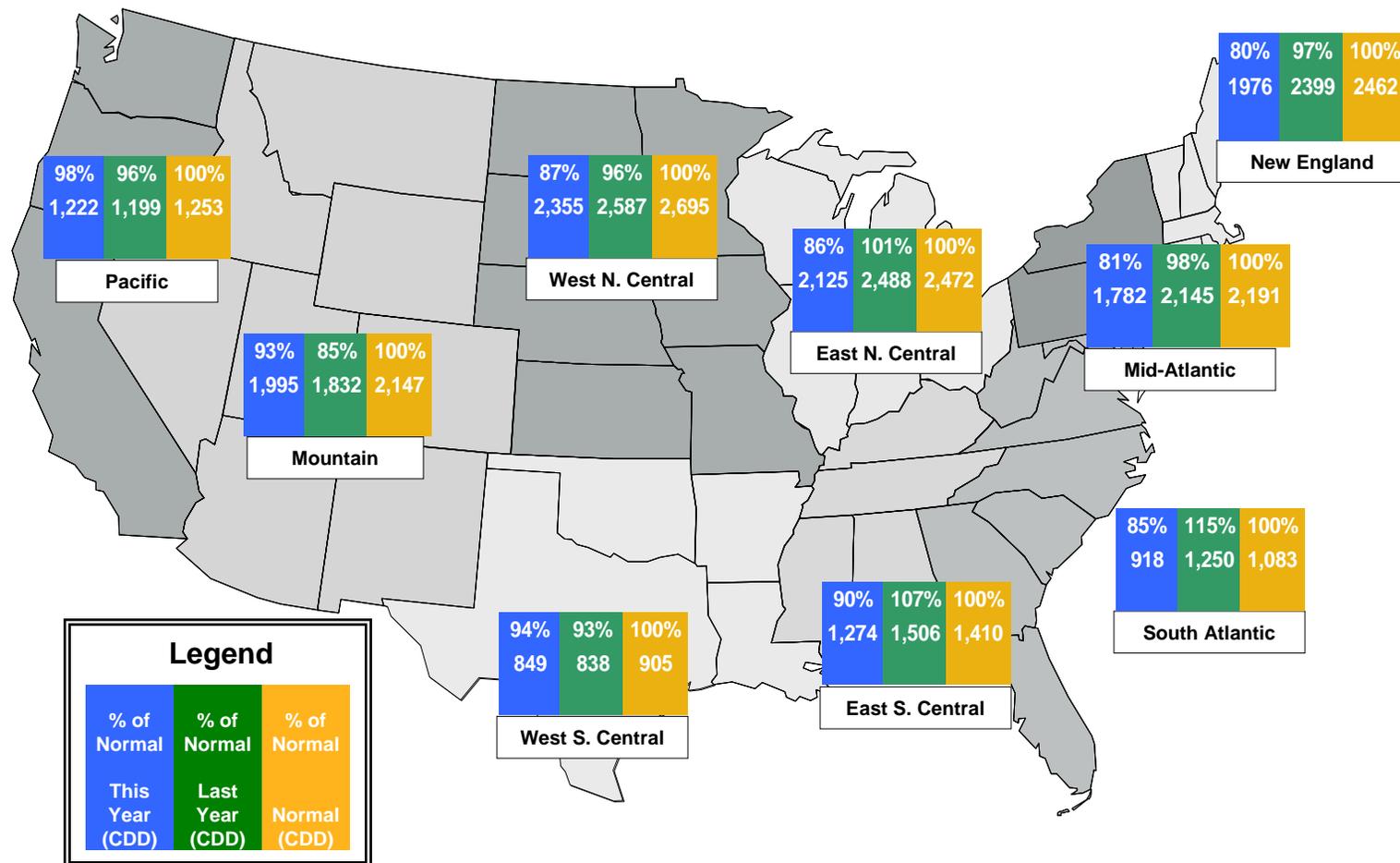
Southeast States Version – December 2011 Data

Office of Enforcement
Federal Energy Regulatory Commission
January 2012



Weather

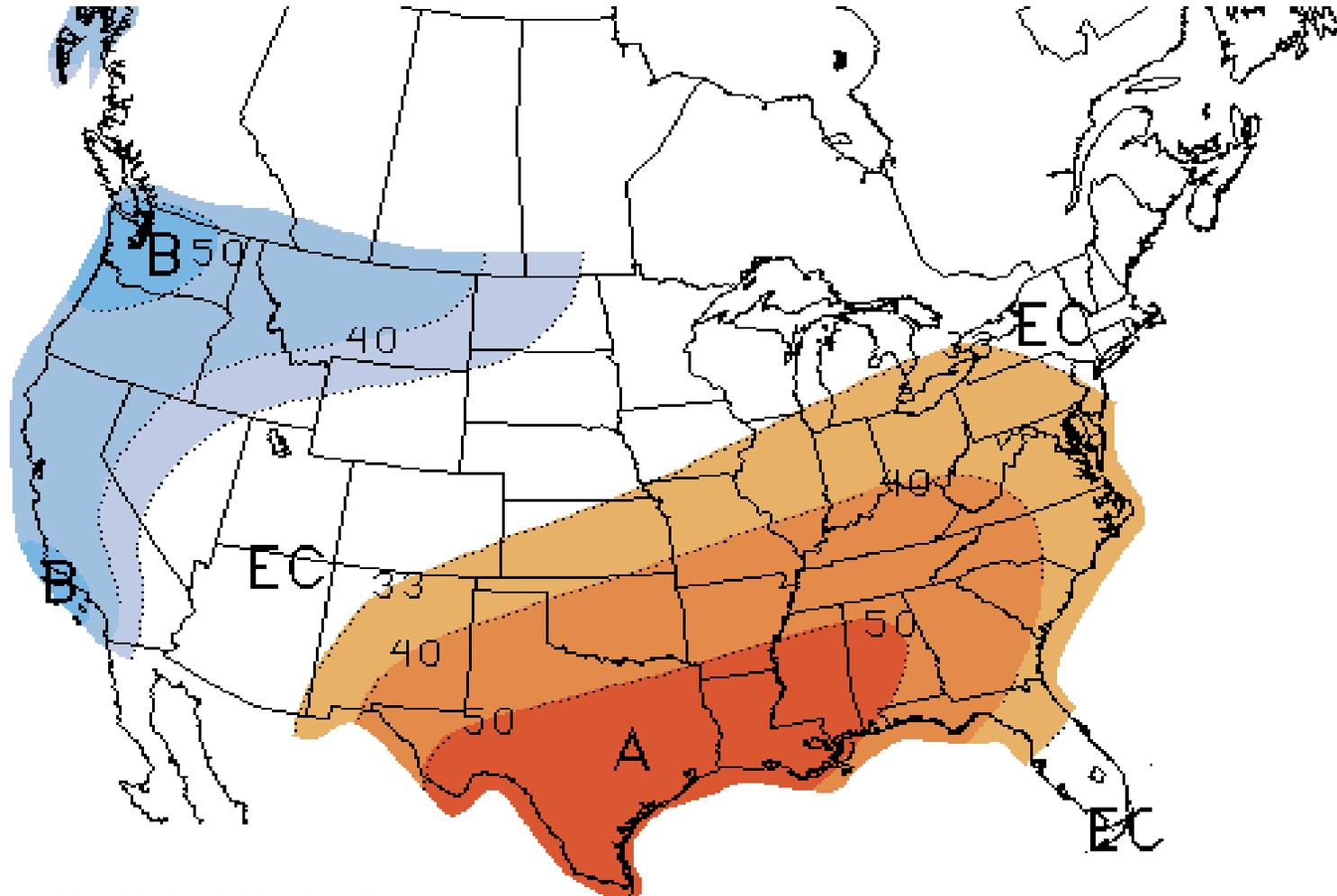
Regional Heating Degree Days – July 2011 to December 2011



Source: Derived from NOAA data. Normal is based on a 30-year average of heating degree day data.

Updated January 3, 2012

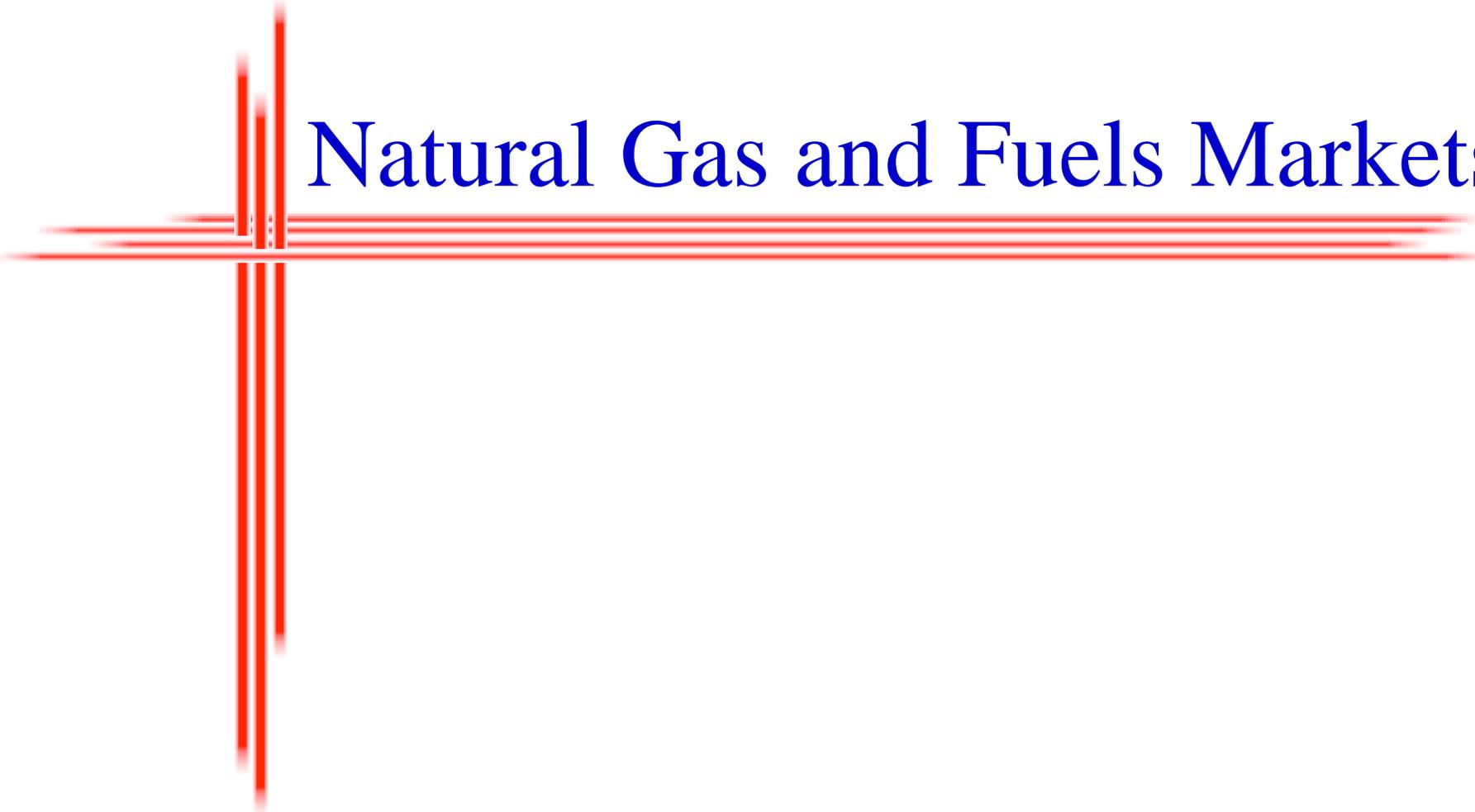
NOAA's 3 Month Temperature Forecast Made December 15, 2011, Valid for January 2012 – March 2012



Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal is based on the last 30 years of data.

Source: Derived from NOAA data.

Updated: January 3, 2012

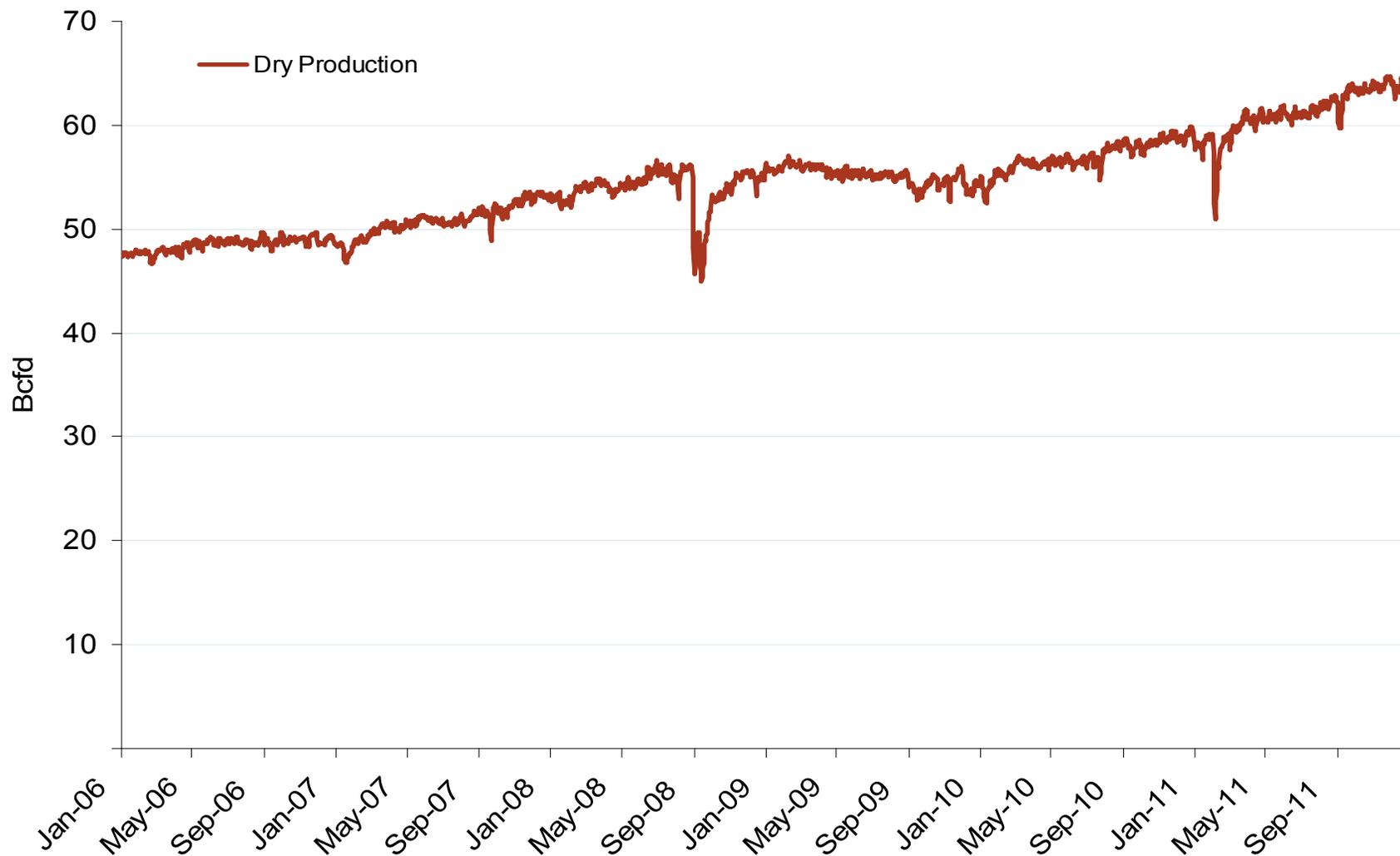


Natural Gas and Fuels Markets

January Monthly Settlement Prices

Monthly prices decline everywhere outside of the Northeast			
Locations	Bidweek Jan - 2012	Change from last month	Change from last year
Boston	\$5.29	\$2.71	-\$2.32
Chicago	\$3.31	-\$0.41	-\$1.08
Houston	\$2.99	-\$0.29	-\$1.09
New York city	\$5.22	\$2.76	-\$3.73
Northern California	\$3.43	-\$0.44	-\$0.83
Rockies	\$3.01	-\$0.36	-\$0.86
Southern California	\$3.38	-\$0.29	-\$0.69
NYMEX Prompt Month (Henry Hub)	\$3.08	-\$0.28	-\$1.31

Monthly U.S. Dry Gas Production – Lower 48 States



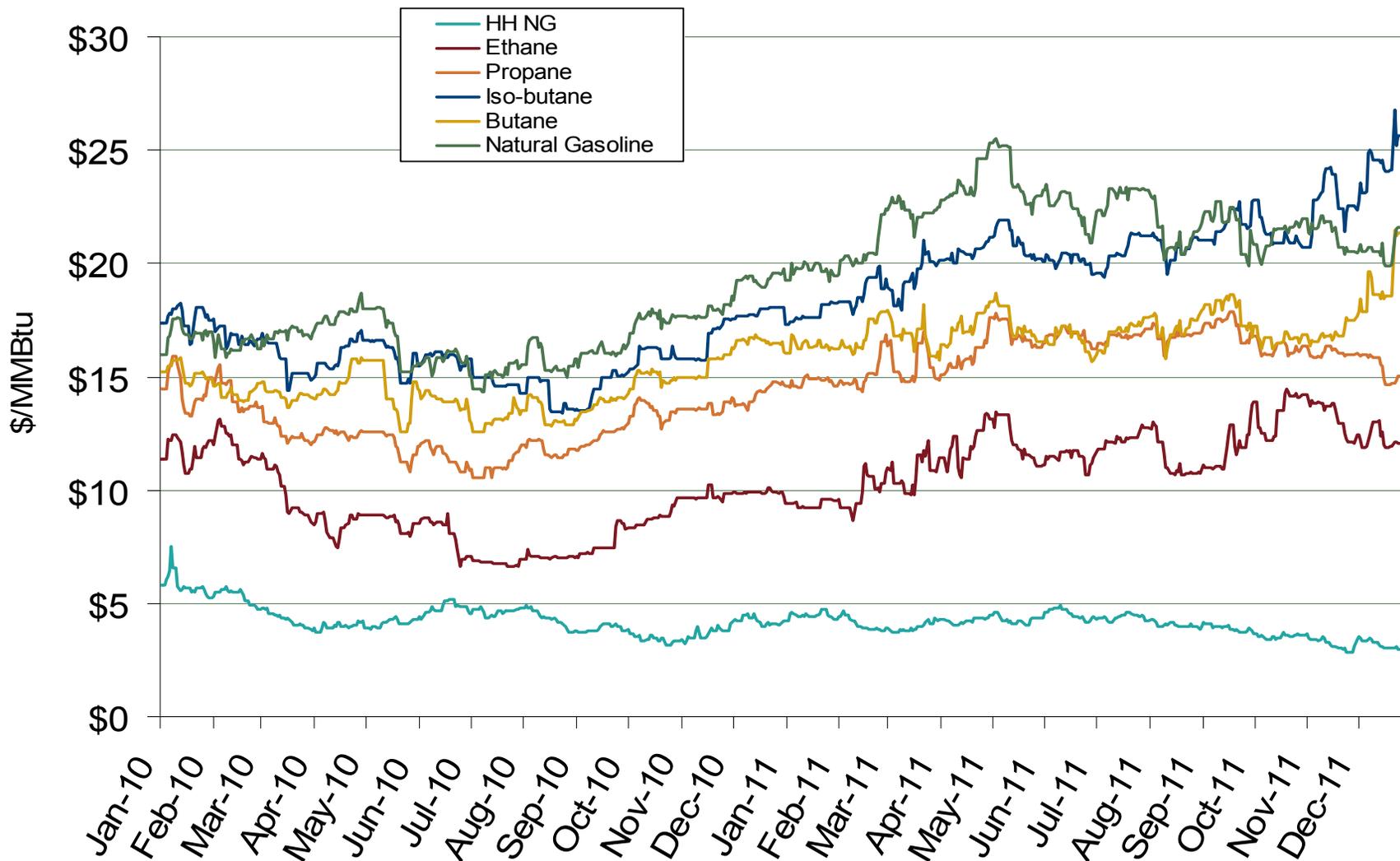
Note: Prior to July 2010, chart was derived from a combination of *EIA* and *Bentek Energy* data

Source: Derived from *Bentek Energy* data

January 2012 Southeastern Snapshot

Updated: January 09, 2012

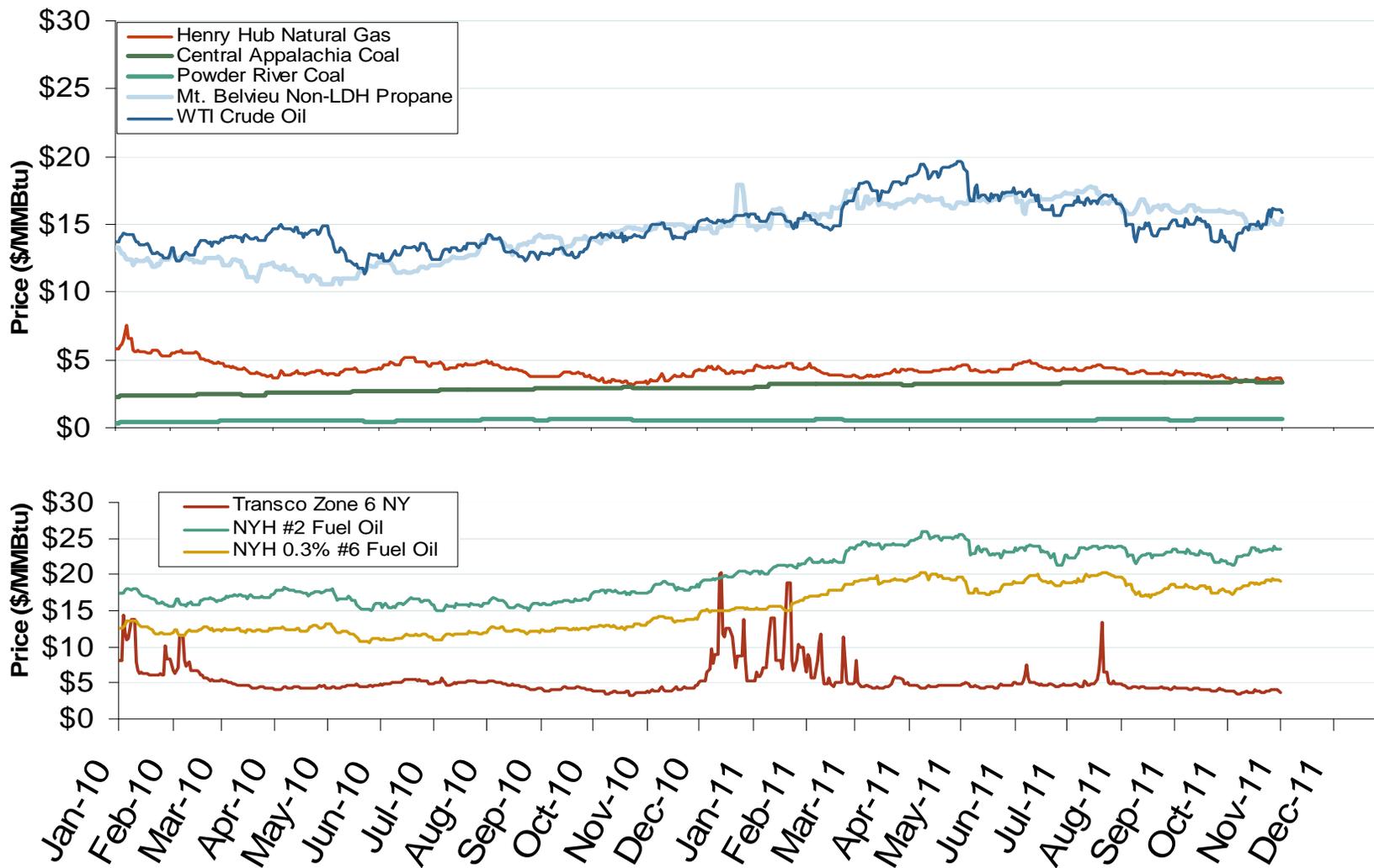
U.S. Natural Gas vs. Natural Gas Liquids (NGL) Prices



Other Fuels Market: Fossil Fuel Prices

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Oil, Coal, Natural Gas and Propane Daily Spot Prices

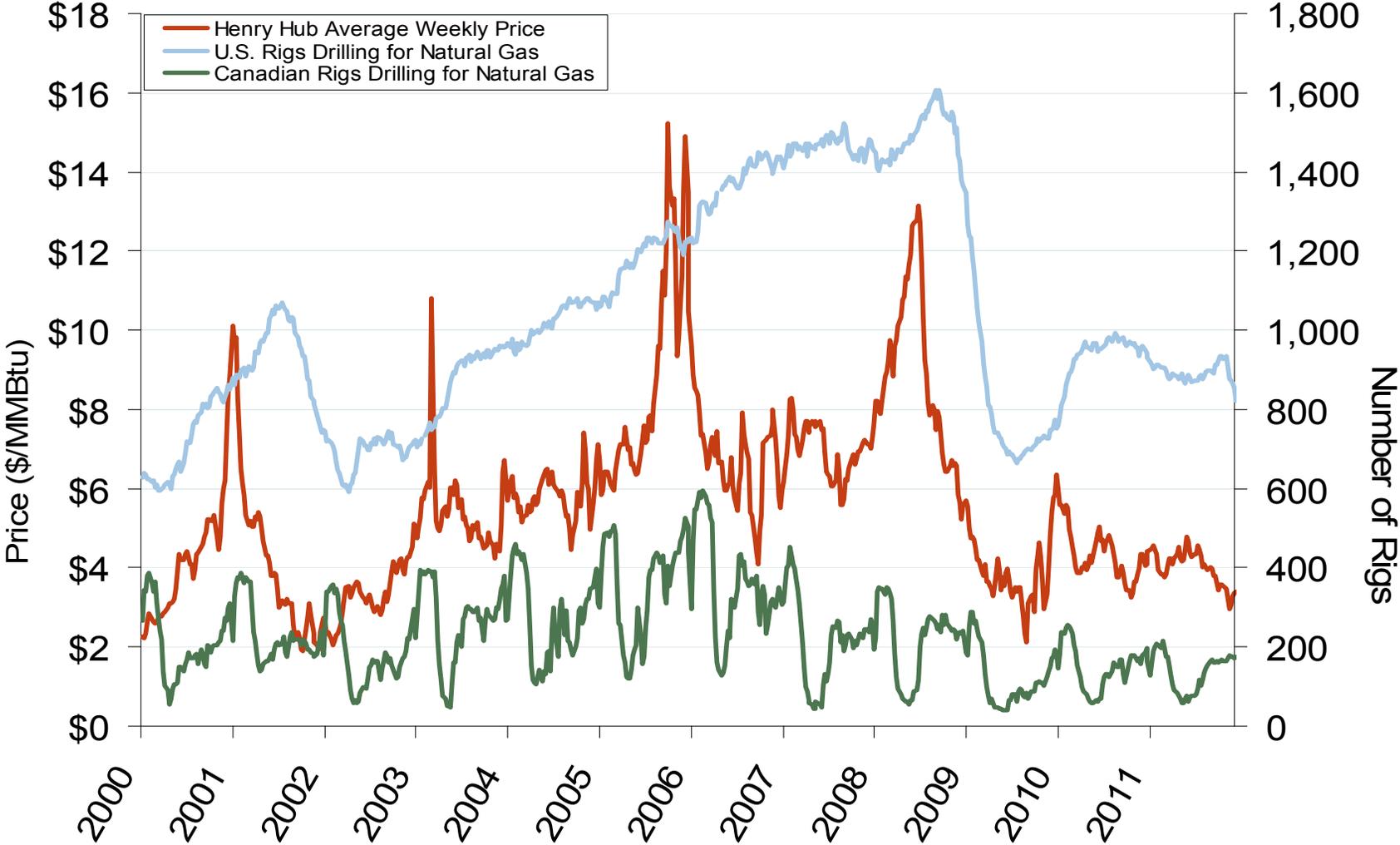


Notes: Coal prices are quoted in \$/ton. Conversion factors to \$/MMBtu are based on contract specifications of 12,000 btus/pound for Central Appalachian coal and 8800 btus/pound for Powder River Basin coal

Source: Derived from ICE and Bloomberg data

Updated: January 04, 2012

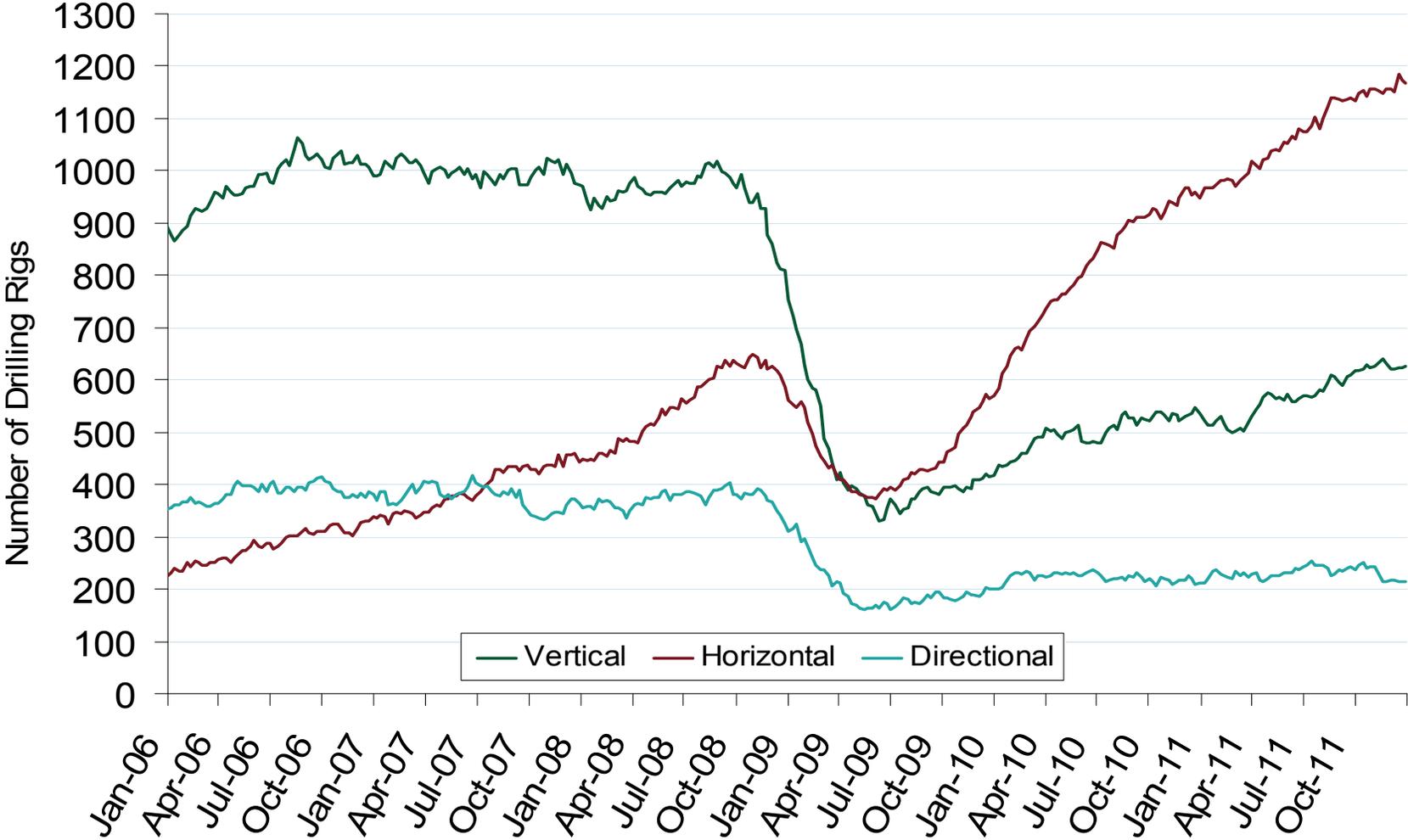
U.S. and Canadian NG Drilling Rig Count and Daily Spot Prices



Source: Derived from *Platts* and *Baker Hughes* data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

U.S. Oil and Natural Gas Drilling Rig Count by Type



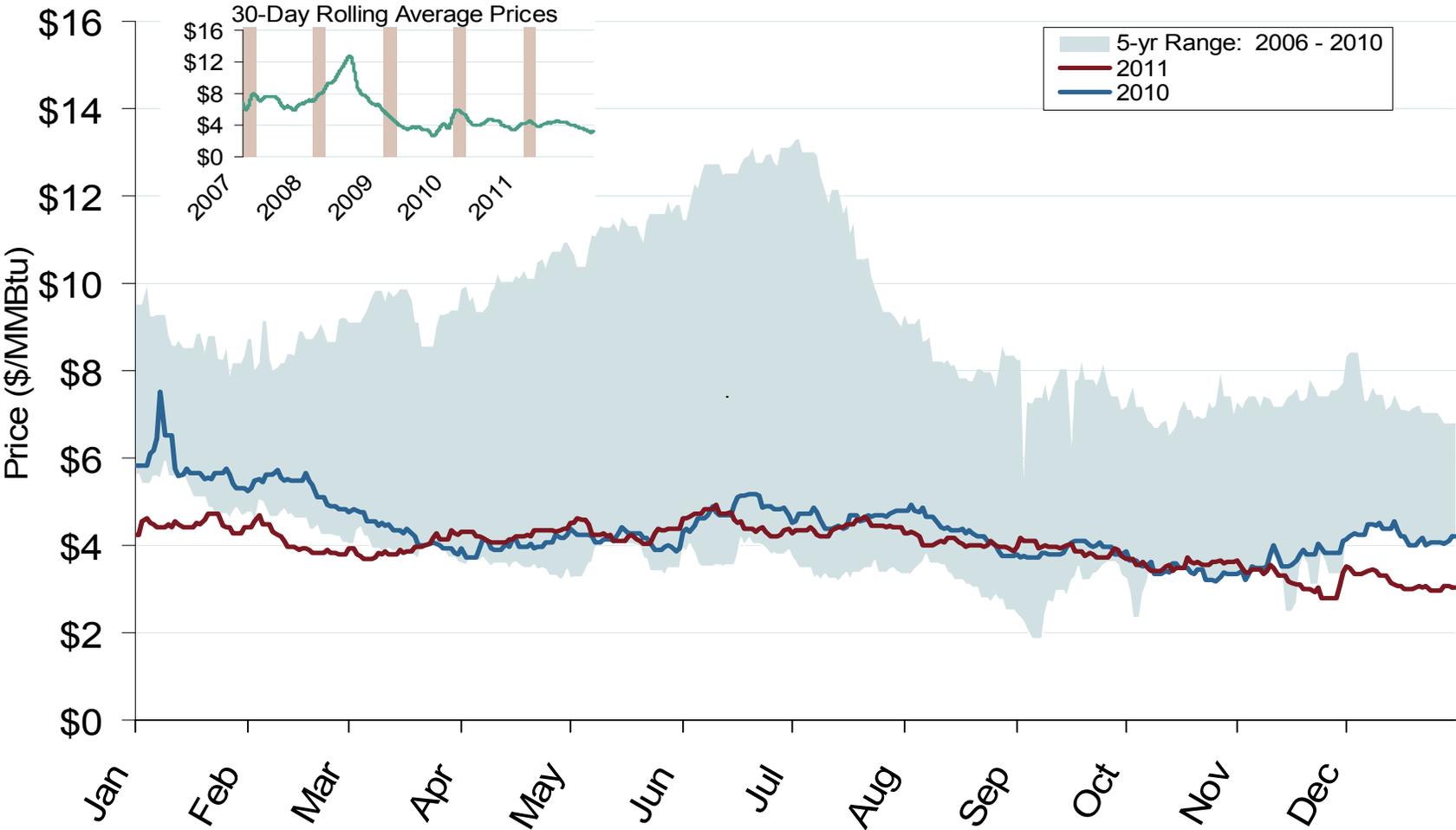
Source: Derived from *Platts* and *Baker Hughes* data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

Natural Gas Market Overview: 5 Year Range of Henry Hub Spot Prices

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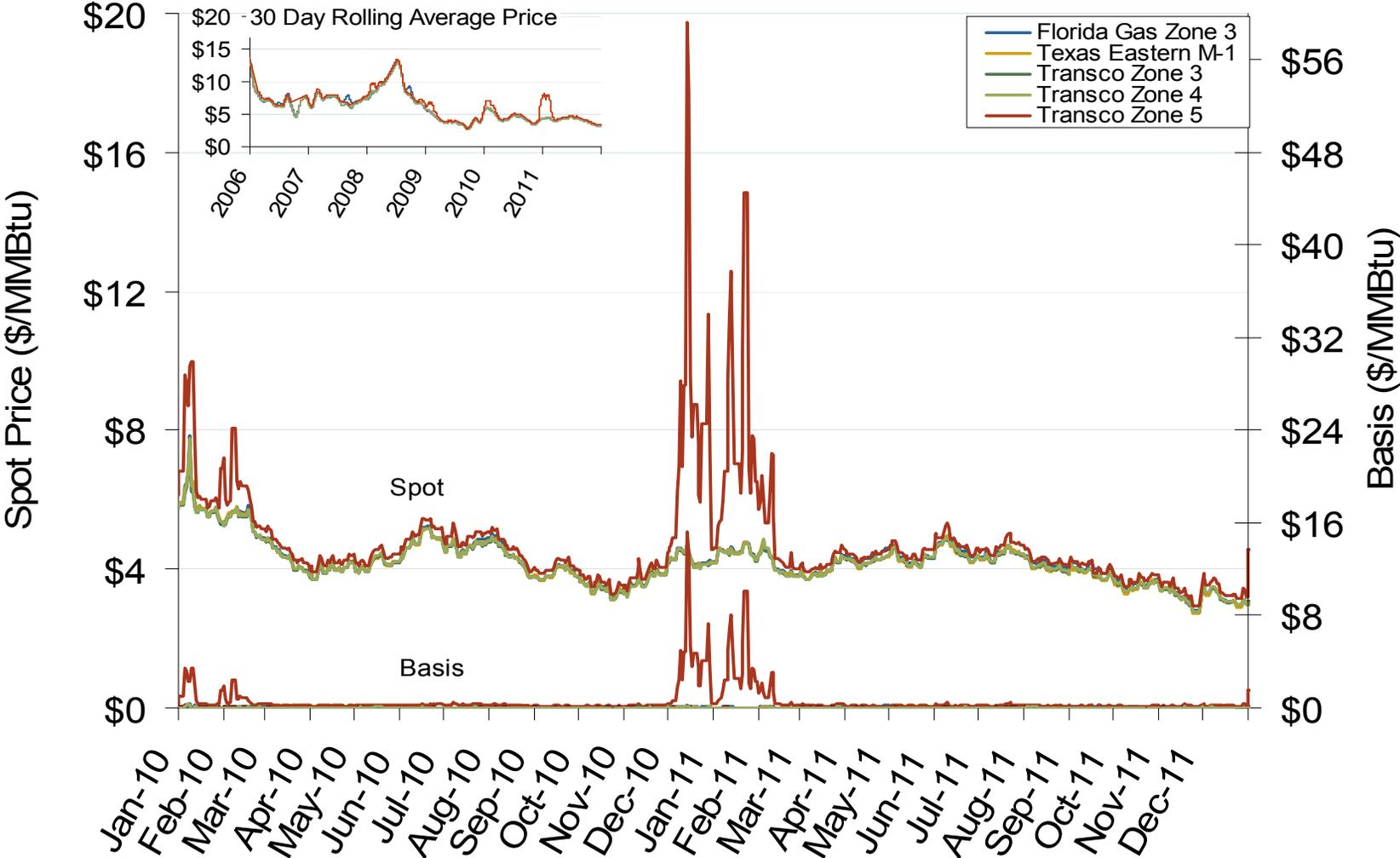
Henry Hub Natural Gas Daily Spot Prices



Source: Derived from Platts data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

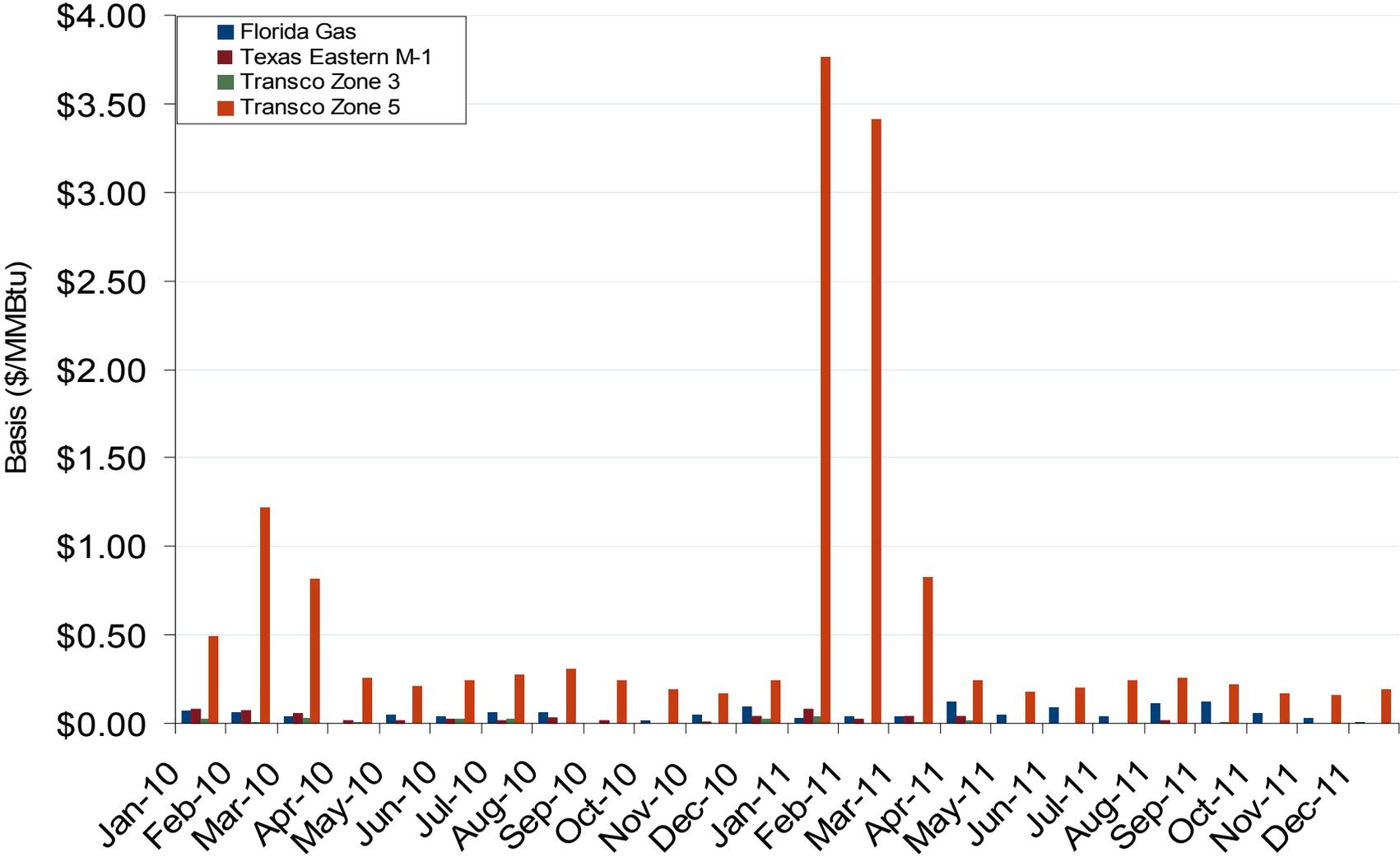
Southeastern Day-Ahead Hub Spot Prices and Basis



Southeast Natural Gas Market: Average Basis to Henry Hub

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight

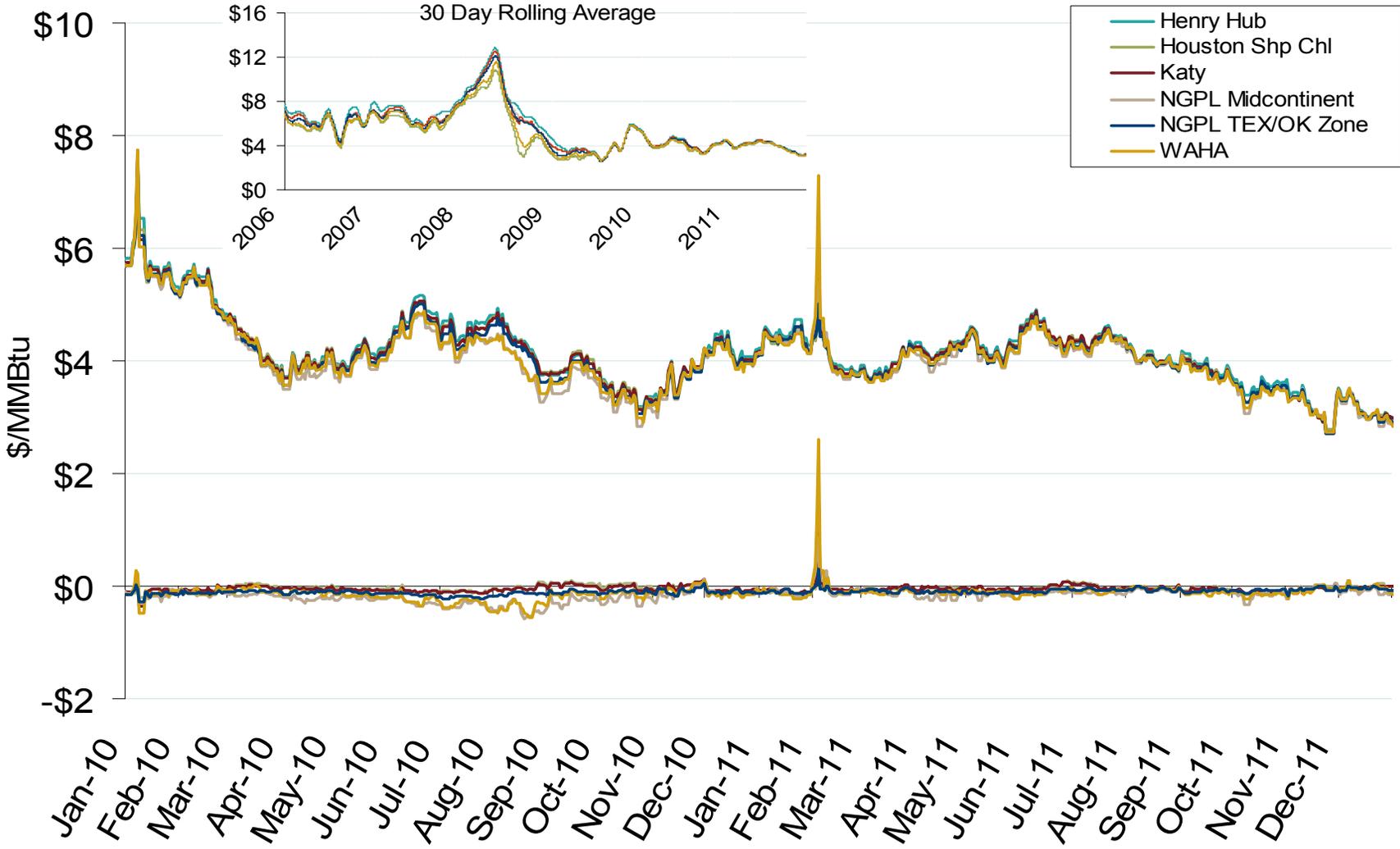
Southeastern Monthly Average Basis Value to Henry Hub



Source: Derived from *Platts* data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

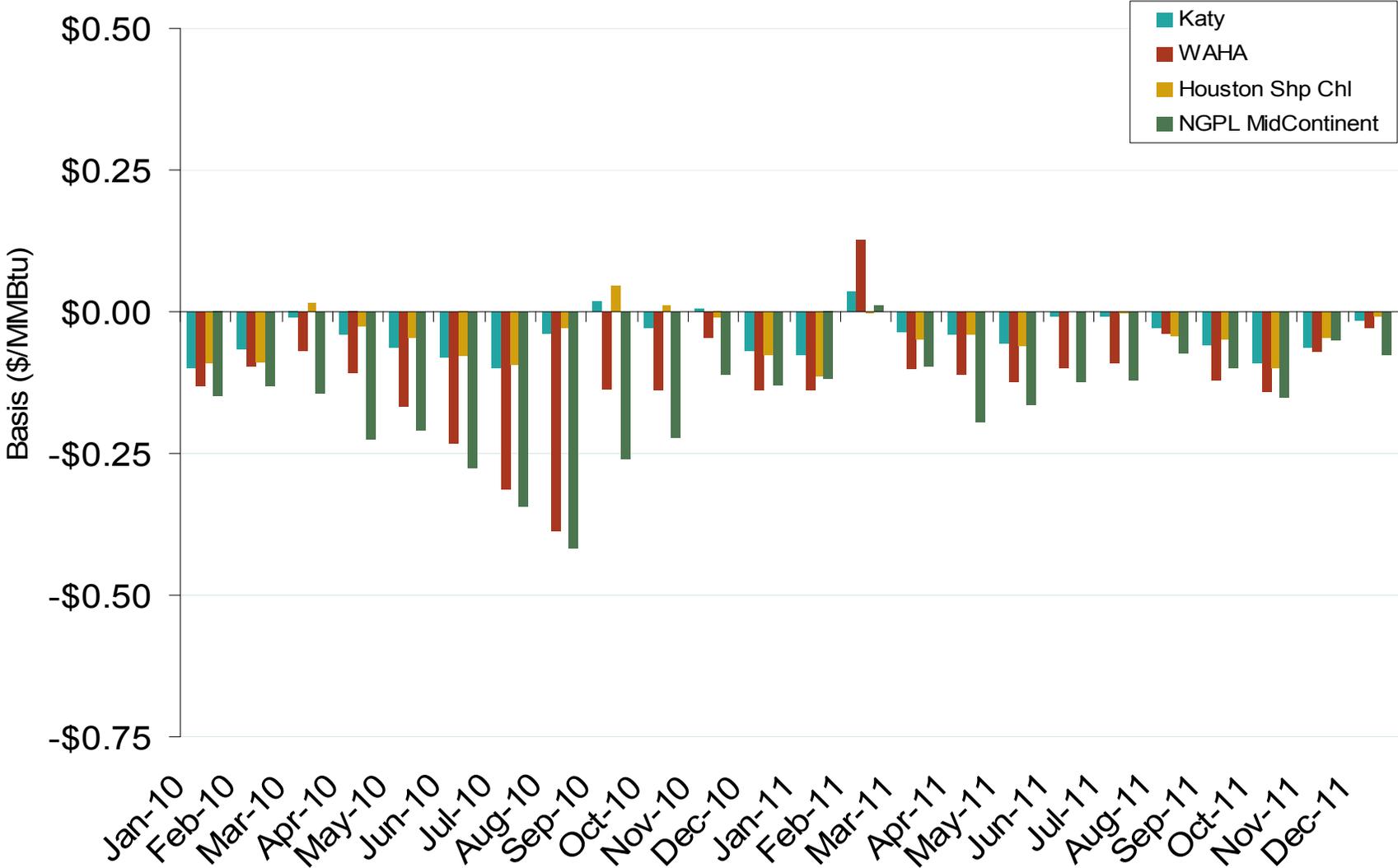
Gulf Day-Ahead Hub Spot Prices and Basis



Source: Derived from Platts data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

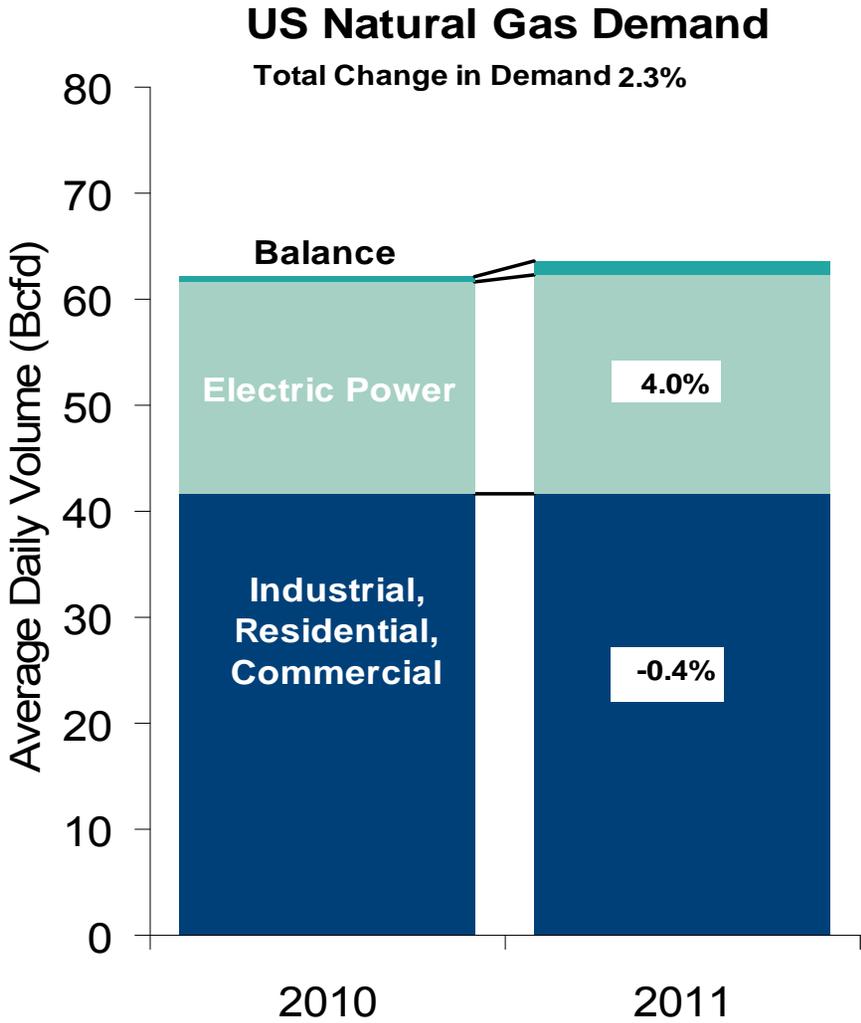
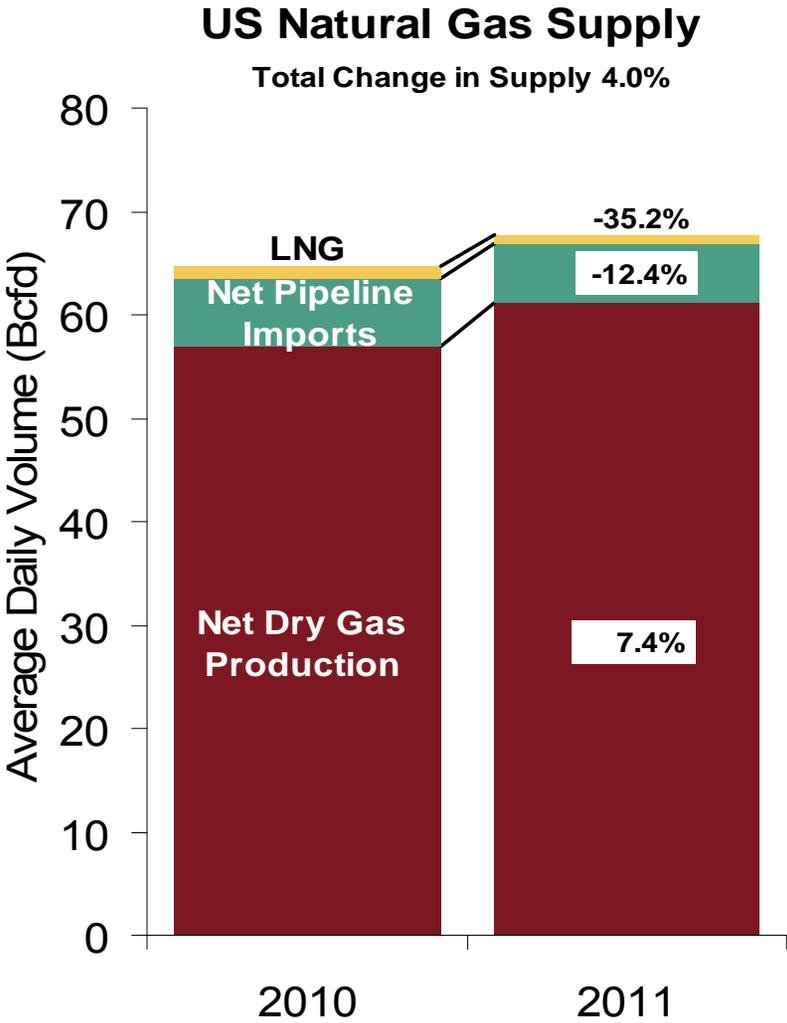
Gulf Monthly Average Basis Value to Henry Hub



Source: Derived from Platts data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

U.S. NG Supply and Demand 2010 vs. 2011: January - December



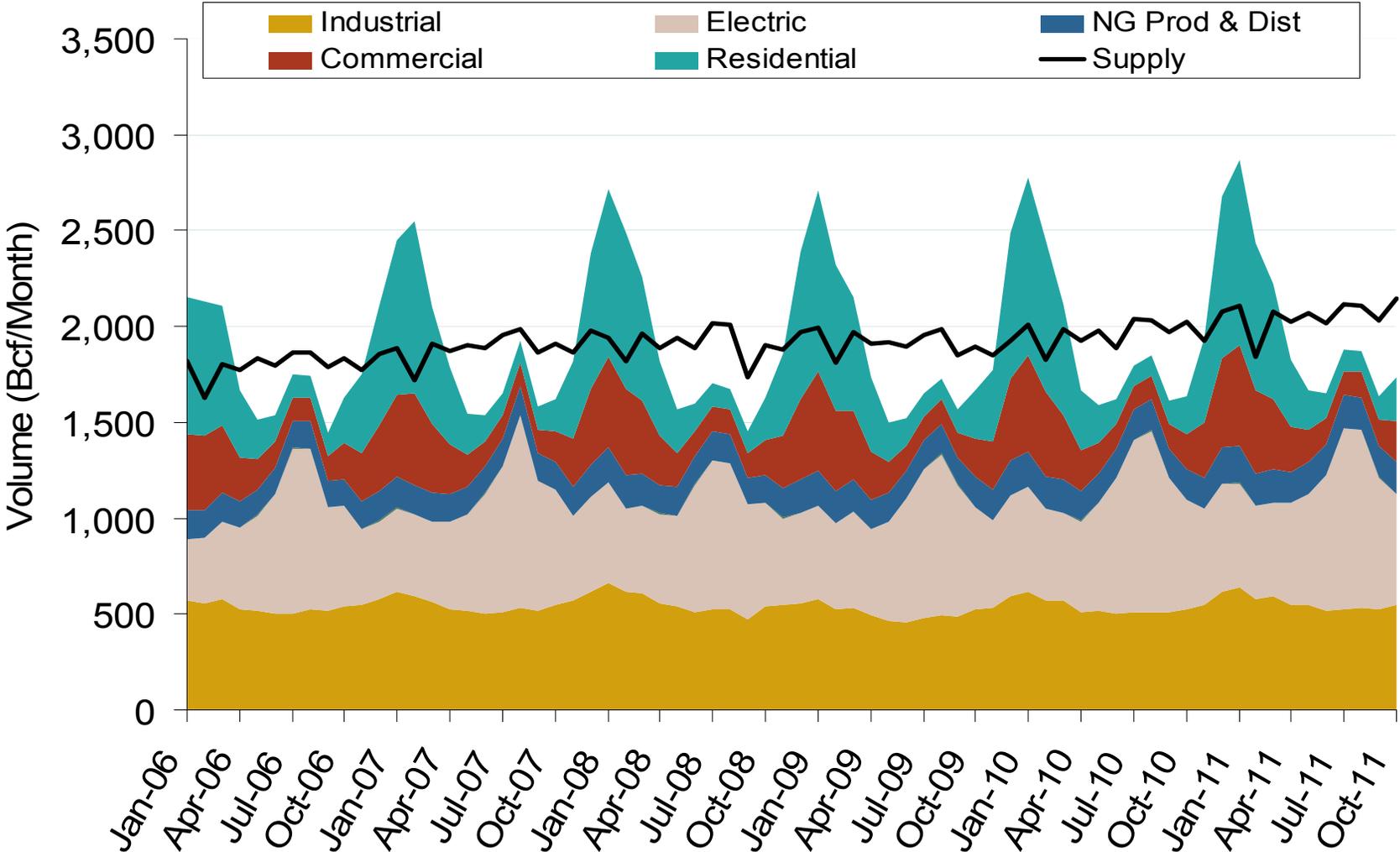
Note: Balance includes all amounts not attributable to other categories.

Source: Derived from Bentek Energy data

January 2012 Southeastern Snapshot

Updated: January 13, 2012

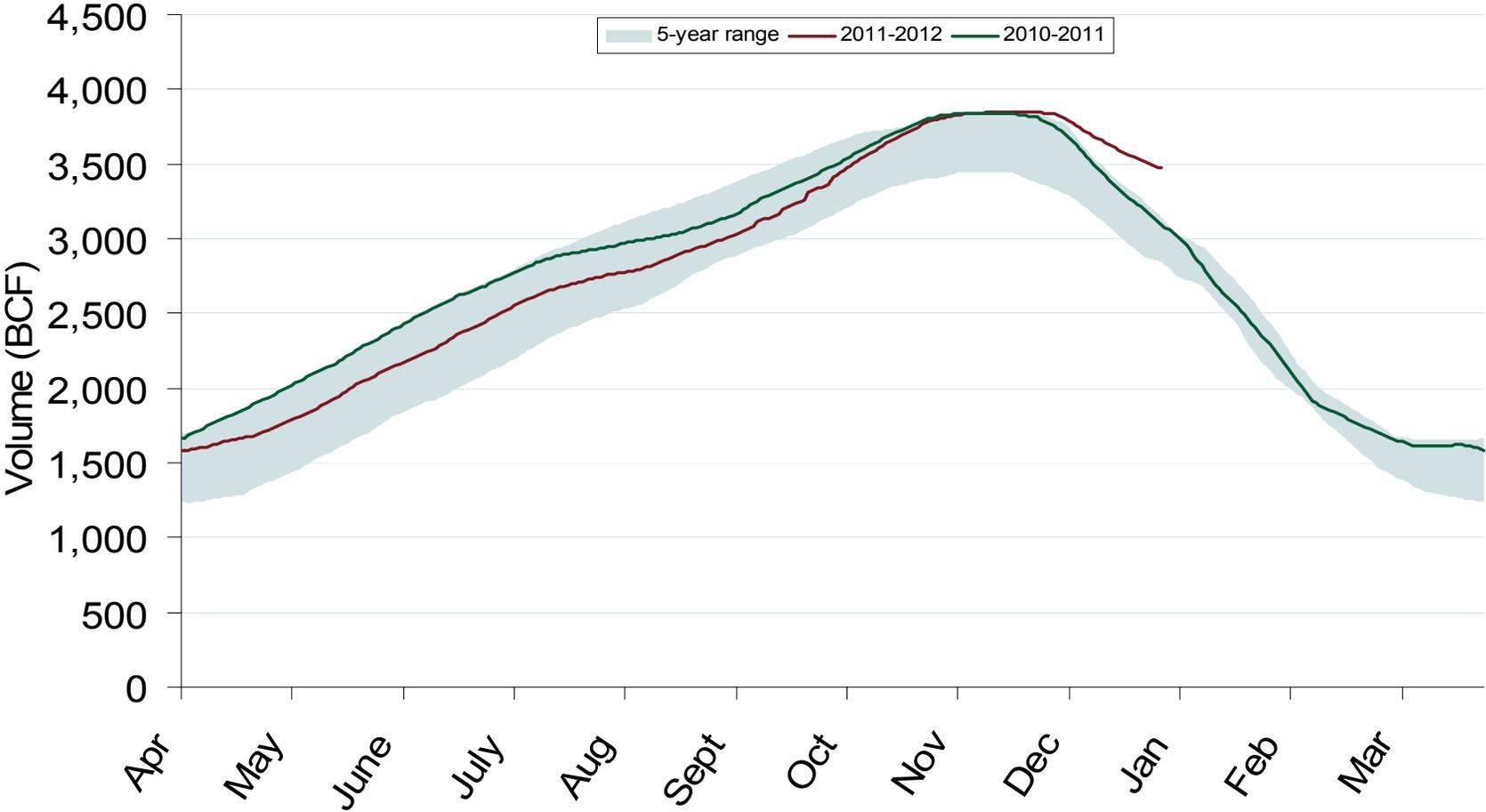
Annual U.S. Natural Gas Consumption by Sector



Notes: Supply includes lower 48 state production, net pipeline imports, and LNG imports

Source: Derived from EIA data

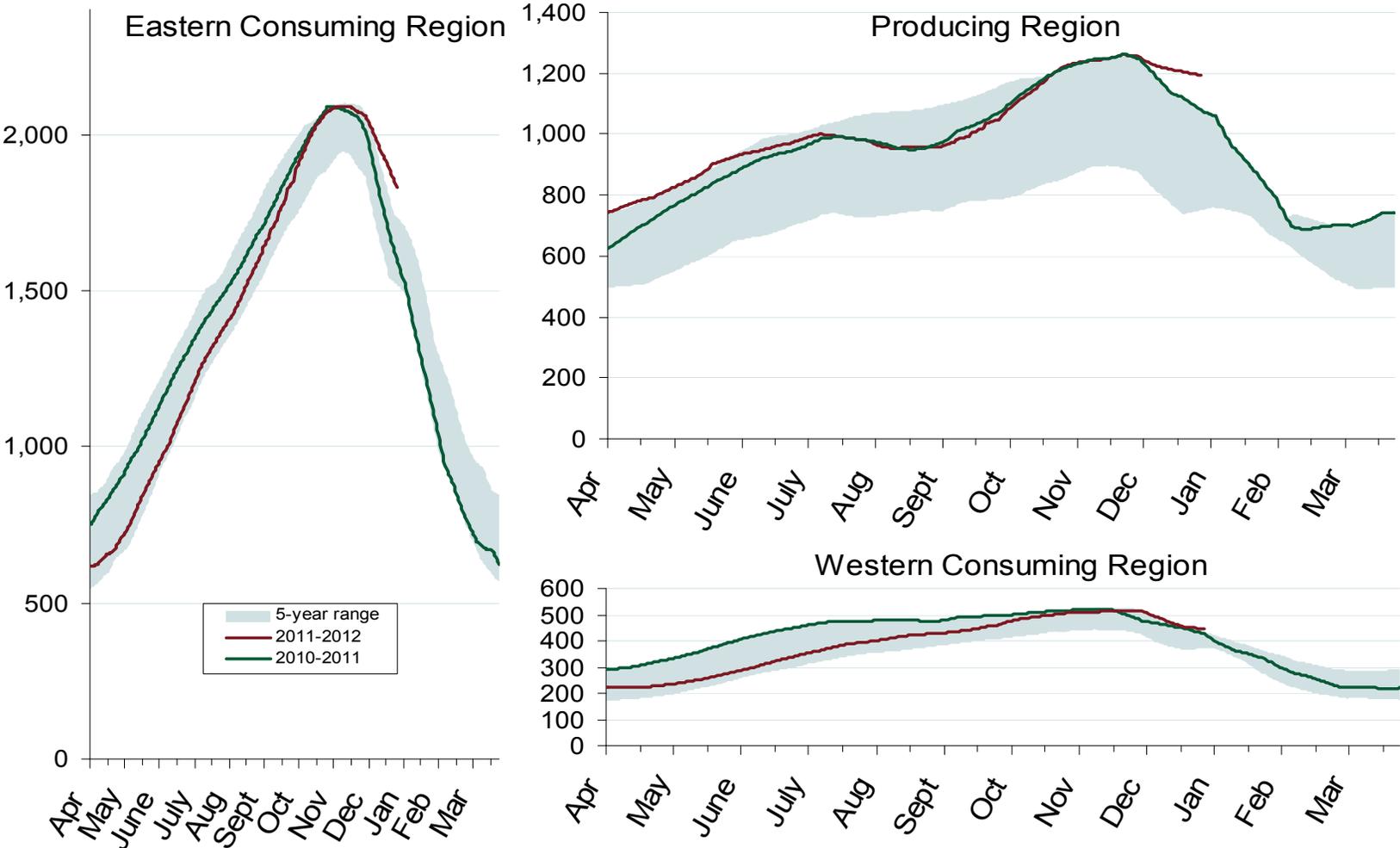
Total U.S. Working Gas in Storage



Source: Derived from EIA data
January 2012 Southeastern Snapshot

Updated: January 05, 2012

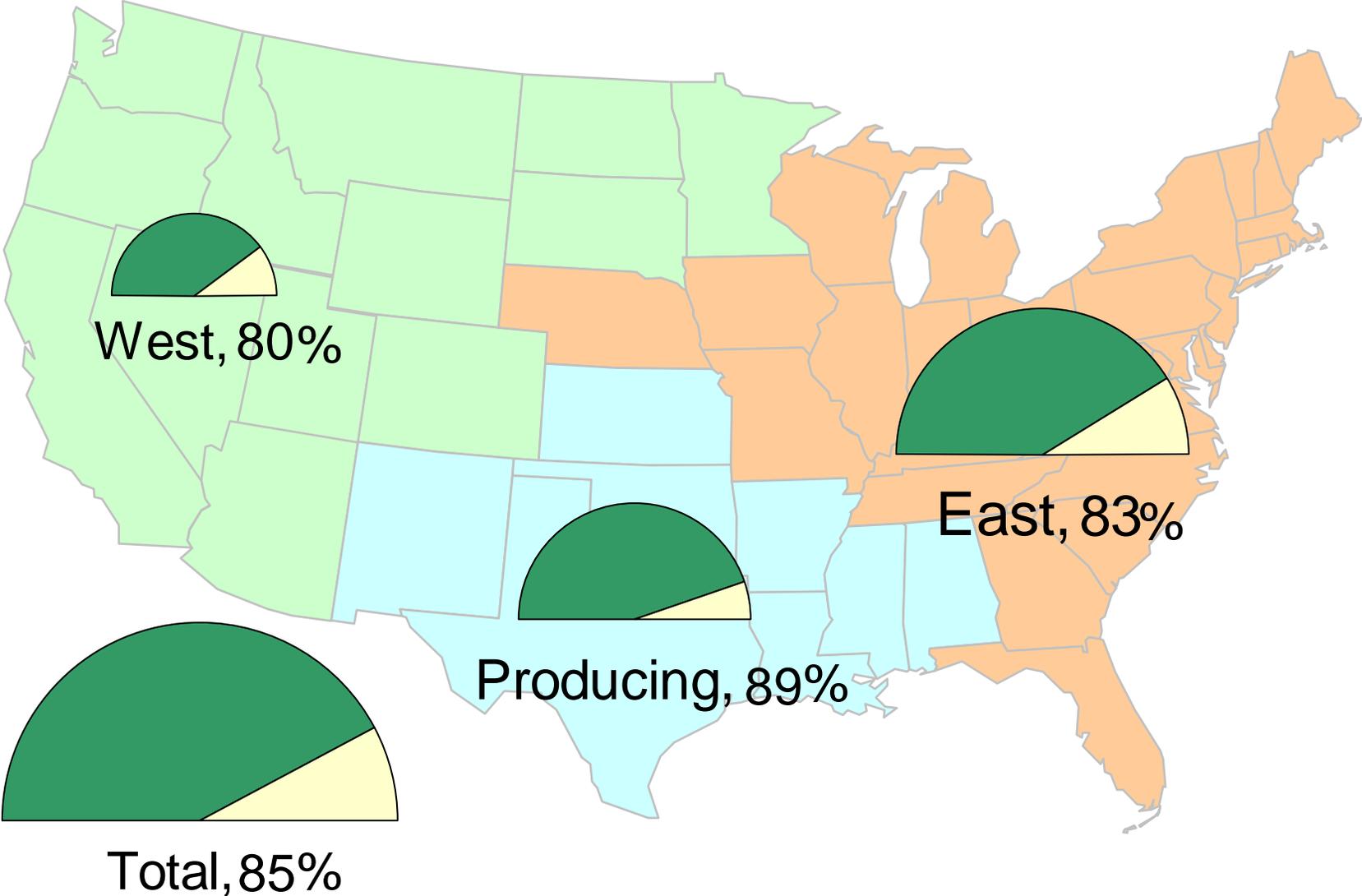
Regional Totals of Working Gas in Storage



Source: Derived from EIA data
January 2012 Southeastern Snapshot

Updated: January 05, 2012

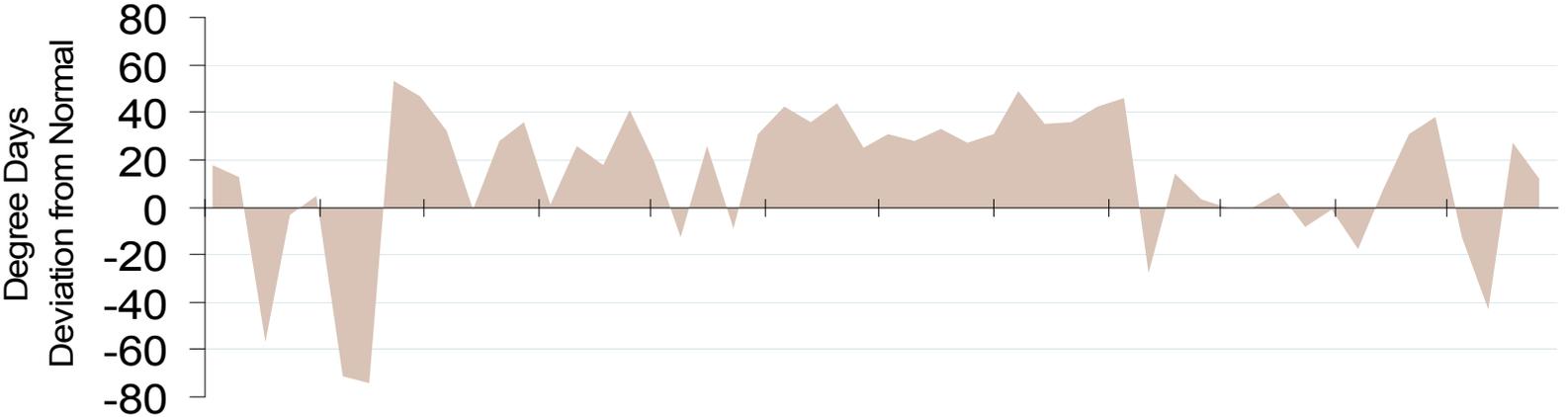
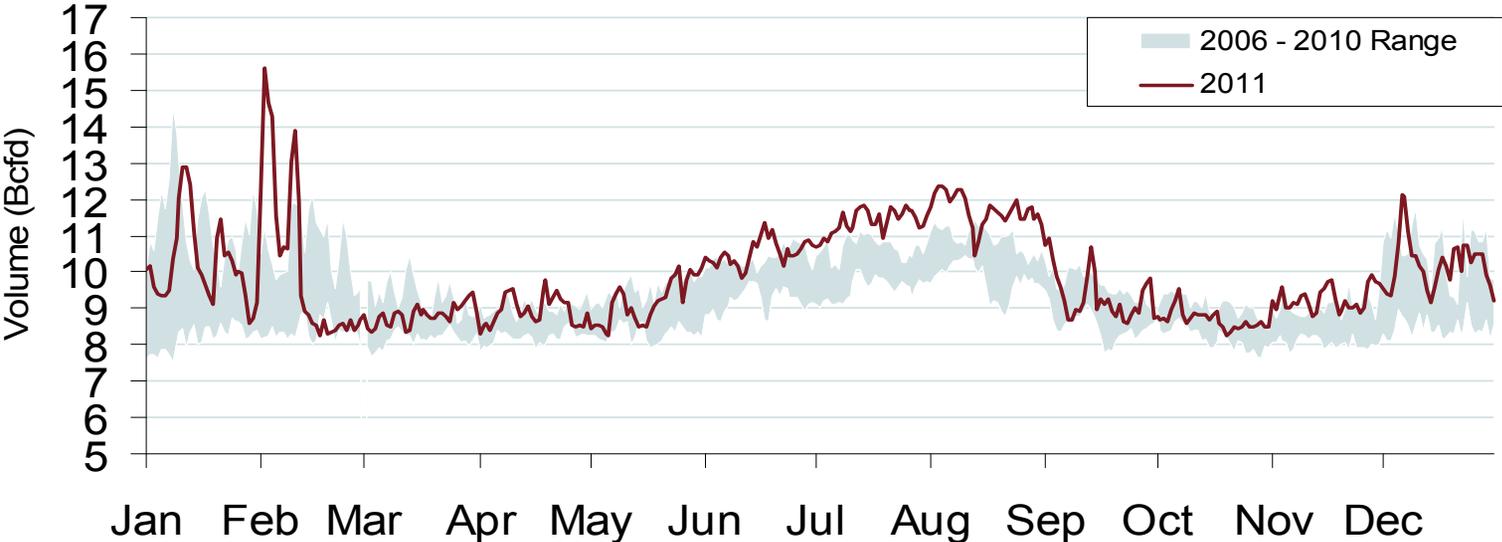
Natural Gas Storage Inventories – December 30, 2011



Source: Derived from EIA Storage and Estimated Working Gas Capacity data
January 2012 Southeastern Snapshot

Updated January 3, 2012
20022

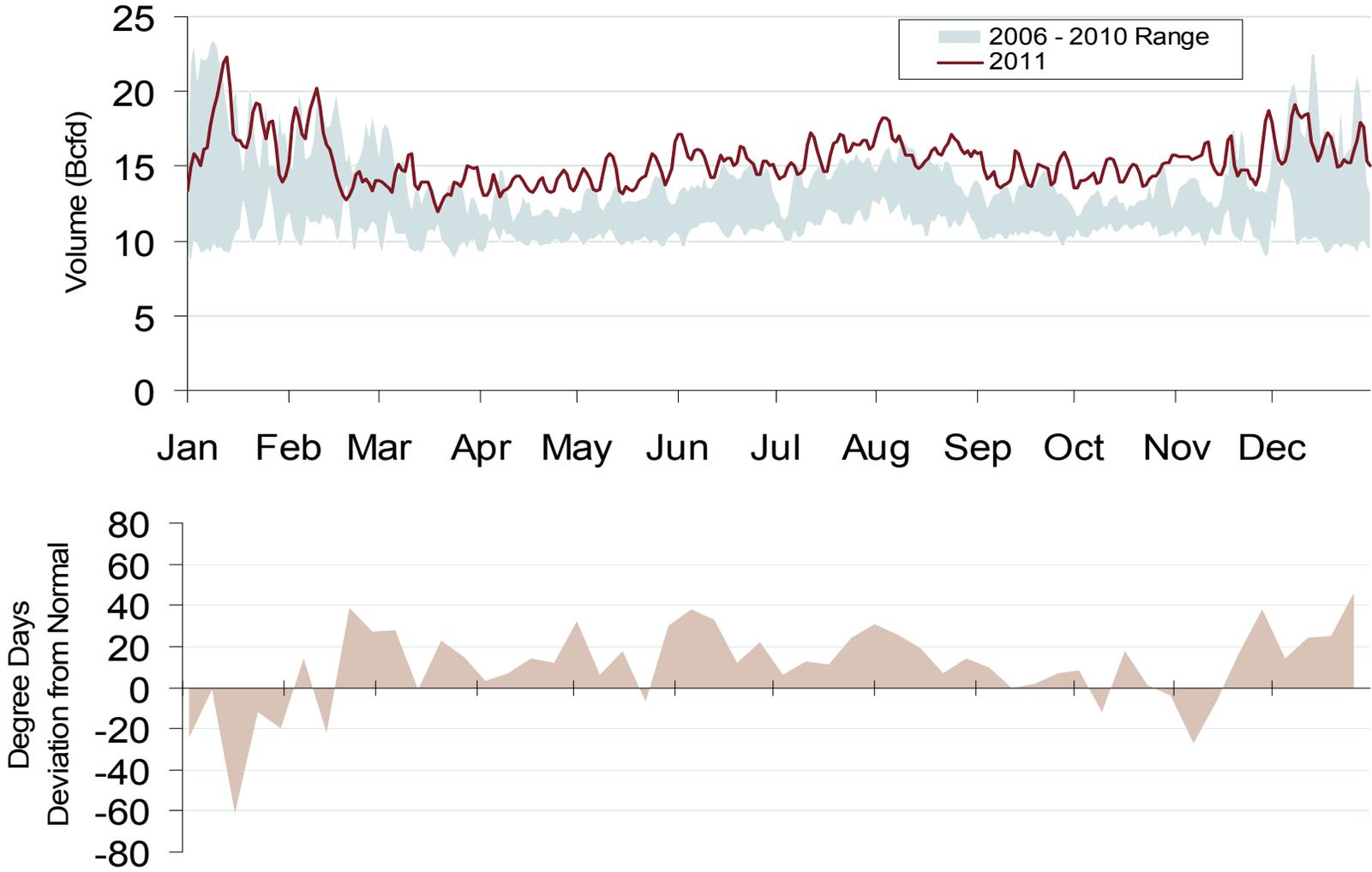
Daily Gulf Natural Gas Demand - All Sectors



Source: Derived from *Bentek Energy* and Weekly NOAA data
January 2012 Southeastern Snapshot

Updated: January 09, 2012

Daily Southeast Natural Gas Demand - All Sectors

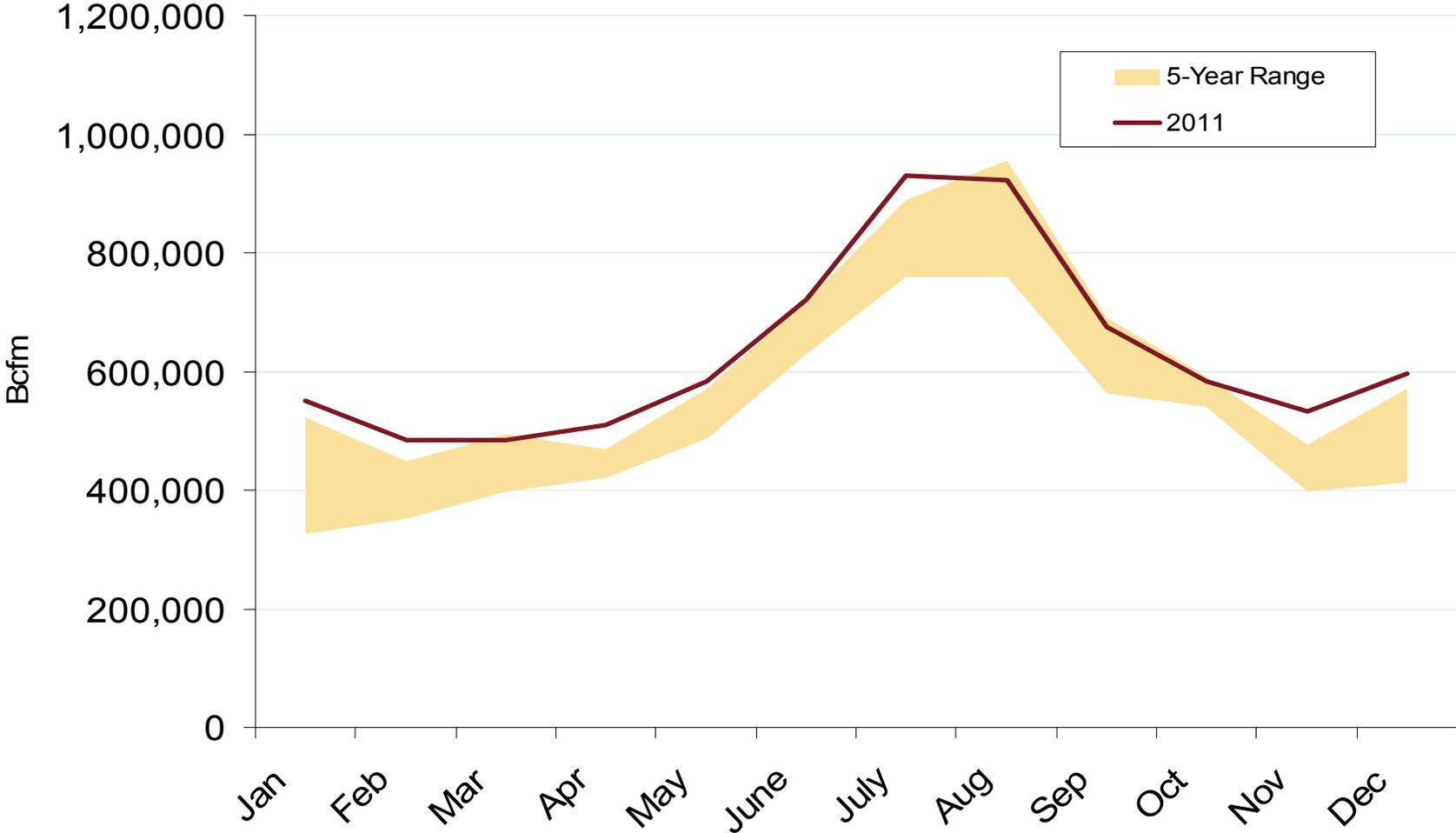


Source: Derived from *Bentek Energy* and Weekly NOAA data
January 2012 Southeastern Snapshot

Updated: January 09, 2012

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U.S. Natural Gas Consumption for Power Generation

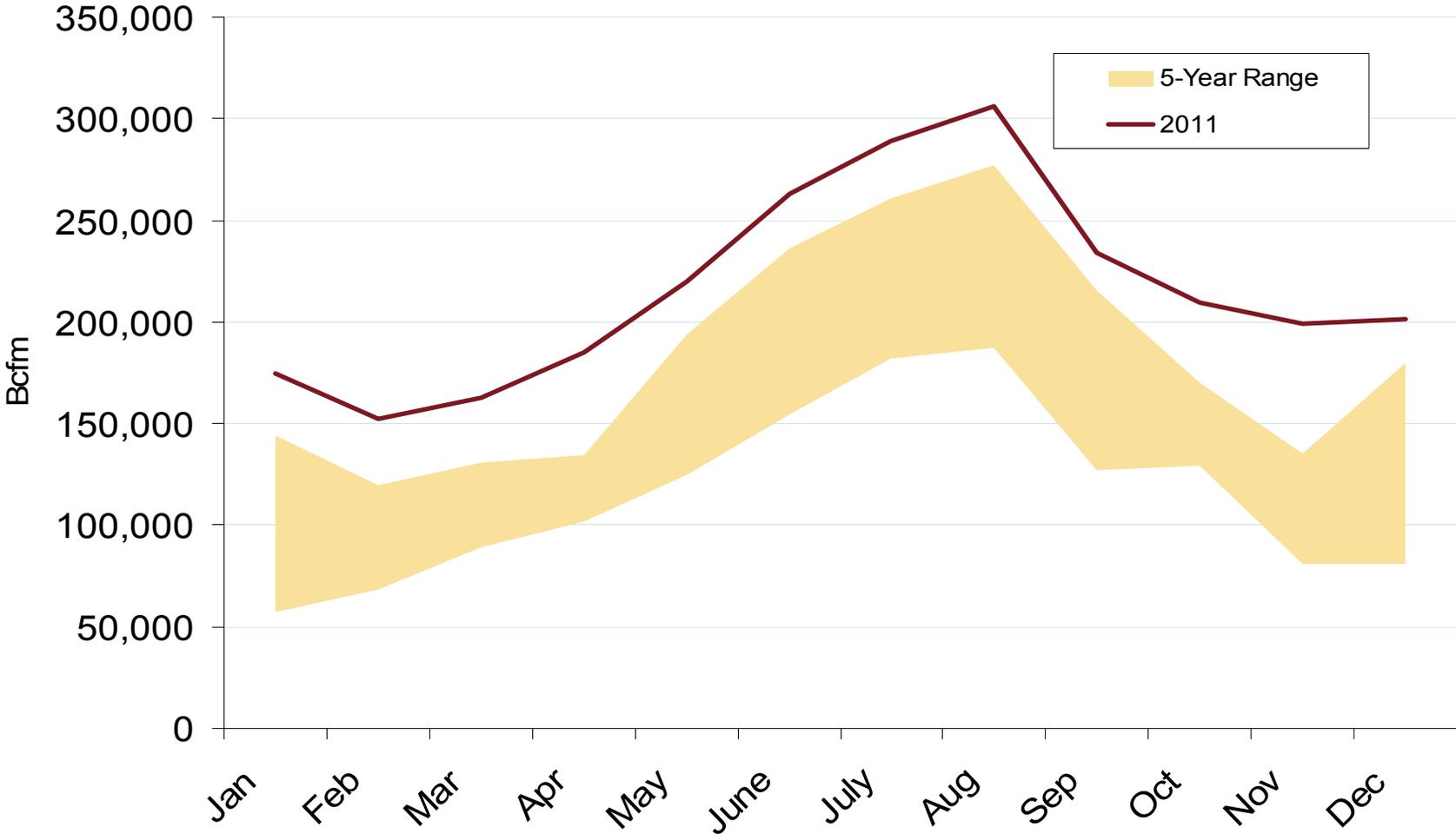


Source: Derived from *Bentek Energy* data
January 2012 Southeastern Snapshot

Updated: January 09, 2012

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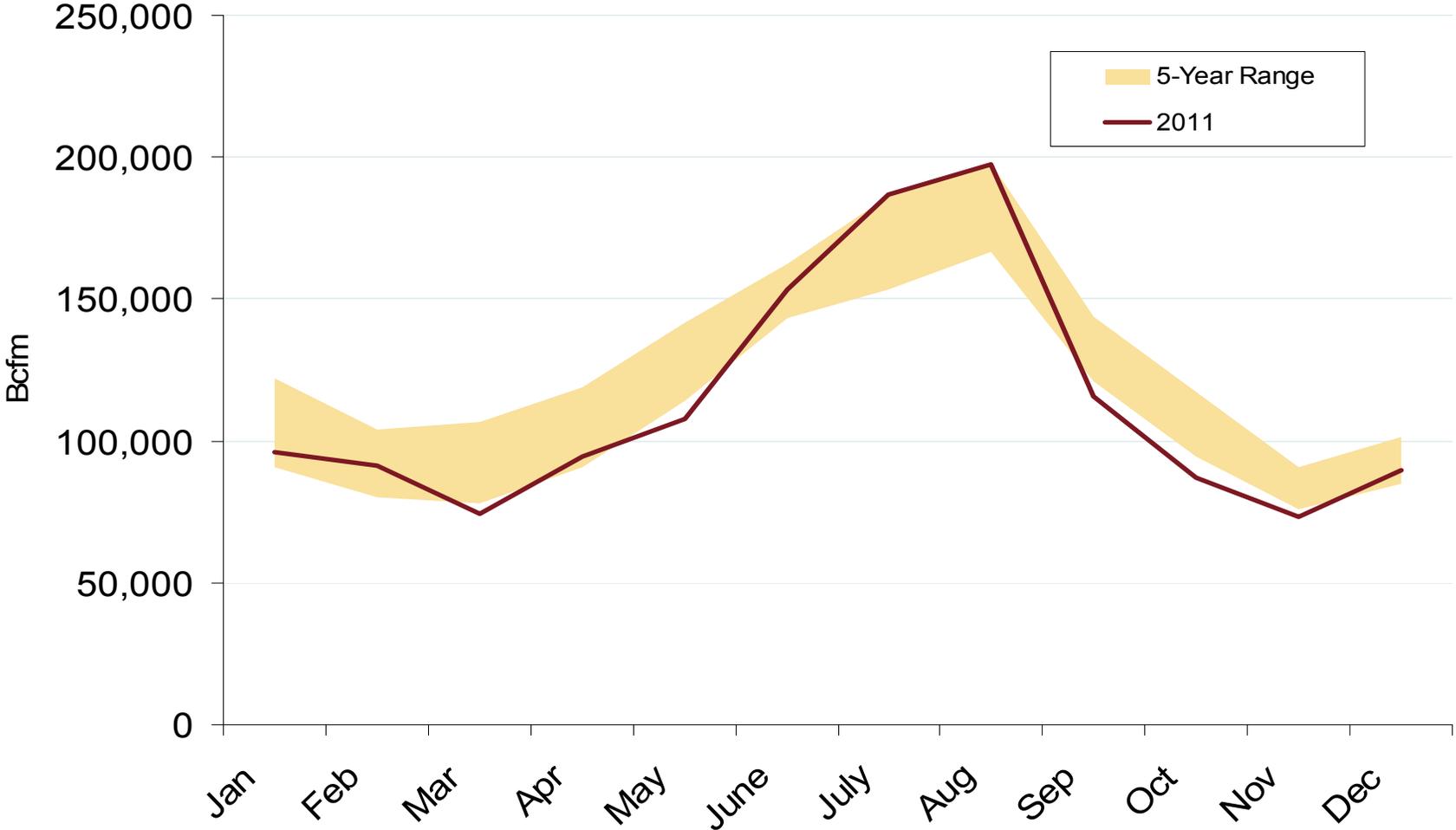
Southeast Natural Gas Consumption for Power Generation



Source: Derived from *Bentek Energy* data
January 2012 Southeastern Snapshot

Updated: January 09, 2012

Gulf Natural Gas Consumption for Power Generation



Source: Derived from *Bentek Energy* data
January 2012 Southeastern Snapshot

Updated: January 09, 2012

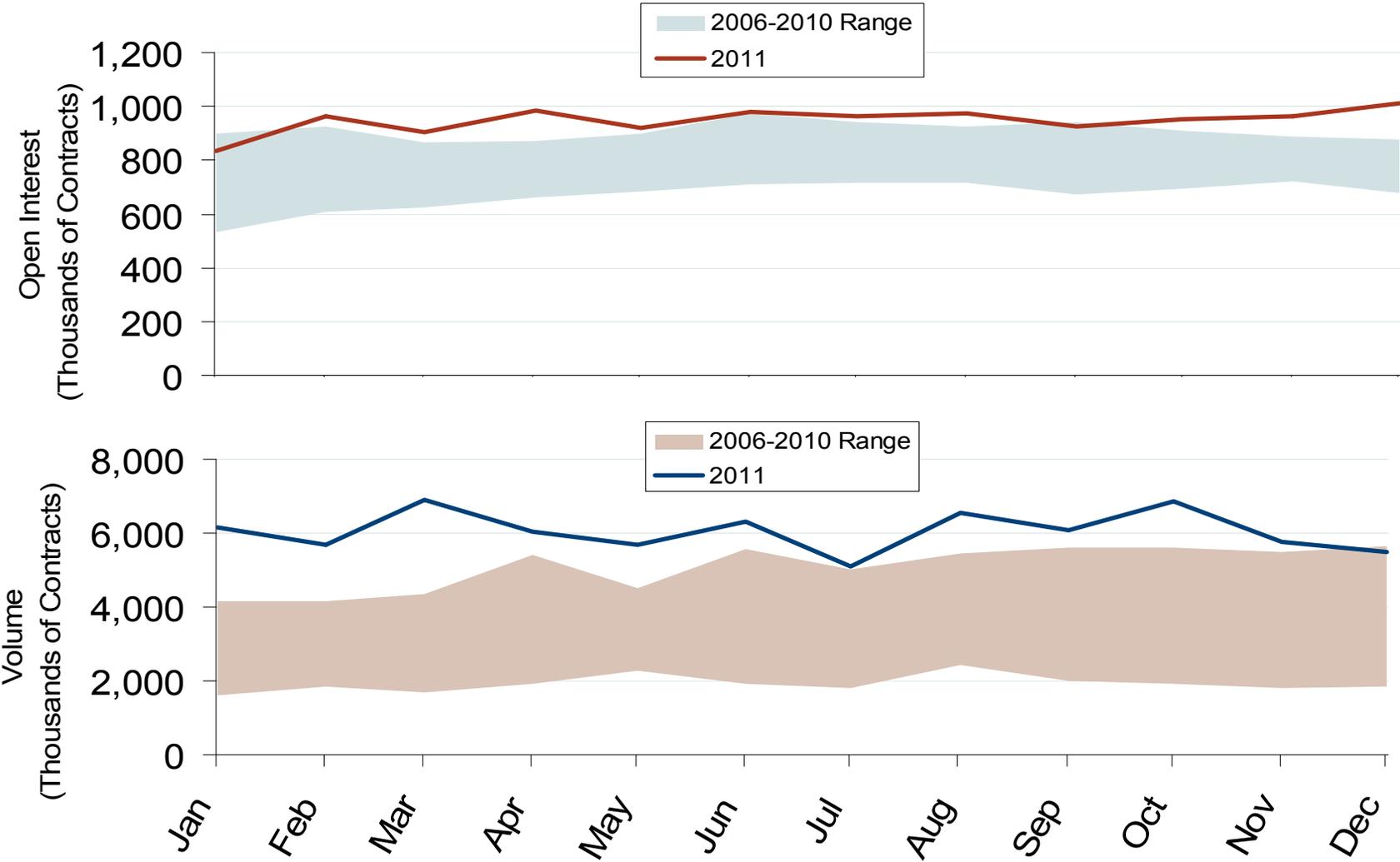
Gulf Annual Average Spot Hub Prices

Annual Average Day Ahead Prices (\$/MMBtu)						
	2007	2008	2009	2010	2011	5-Year Avg
Henry Hub	\$6.94	\$8.85	\$3.92	\$4.37	\$3.99	\$5.61
NGPL Midcontinent	\$6.12	\$7.11	\$3.32	\$4.16	\$3.88	\$4.92
Houston Ship Channel	\$6.63	\$8.50	\$3.75	\$4.34	\$3.94	\$5.43
Katy	\$6.61	\$8.51	\$3.75	\$4.33	\$3.95	\$5.43
Waha	\$6.34	\$7.57	\$3.47	\$4.21	\$3.91	\$5.10
El Paso Permian	\$6.20	\$7.44	\$3.41	\$4.16	\$3.87	\$5.02
Panhandle TX/OK	\$6.09	\$7.07	\$3.27	\$4.14	\$3.86	\$4.89
Tennessee Zone 0	\$6.59	\$8.50	\$3.74	\$4.29	\$3.90	\$5.40

Southeast Annual Average Spot Hub Prices

Annual Average Day Ahead Prices (\$/MMBtu)						
	2007	2008	2009	2010	2011	5-Year Avg
Henry Hub	\$6.94	\$8.85	\$3.92	\$4.37	\$3.99	\$5.61
Florida Gas Zone 3	\$7.32	\$9.13	\$3.98	\$4.42	\$4.05	\$5.78
Transco Station 65	\$7.05	\$8.92	\$3.96	\$4.38	\$3.98	\$5.66
Transco Zone 4	\$7.17	\$8.98	\$3.98	\$4.39	\$4.00	\$5.70
Transco Zone 5	\$7.41	\$9.46	\$4.33	\$5.04	\$4.52	\$6.15
Tetco M1	\$7.07	\$8.98	\$3.98	\$4.40	\$3.98	\$5.68

Nymex NG Futures Month-End Open Interest and Monthly Volume



Source: Derived from Nymex data
January 2012 Southeastern Snapshot

Updated: January 04, 2012

Daily Physical Index Price & Daily Futures Settlement Price

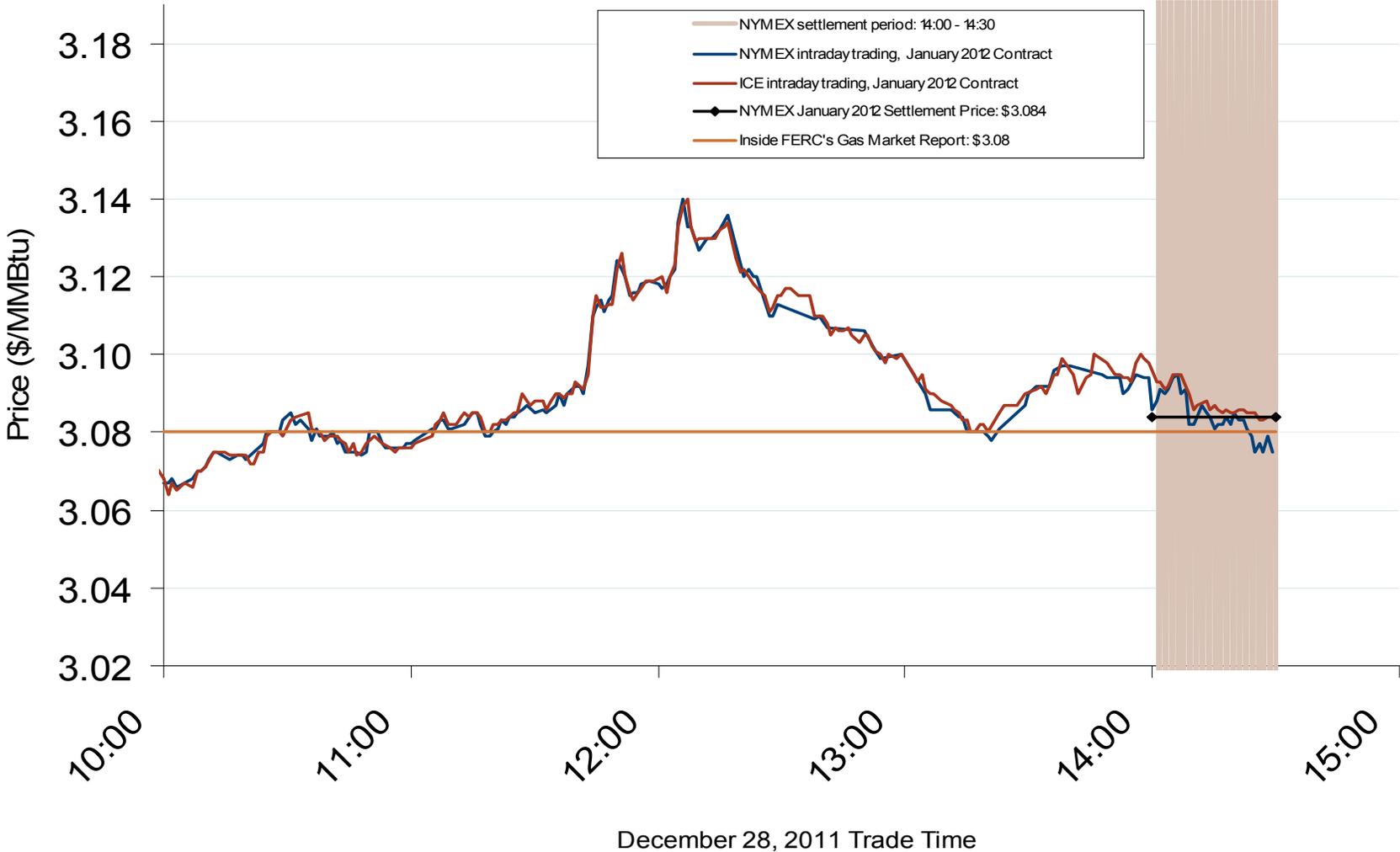


Source: Derived from *Bloomberg* data
January 2012 Southeastern Snapshot

Updated: January 04, 2012

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Nymex and ICE Contract Final Settlement - January 2012



Notes: The final settlement day for this Nymex contract is three business days before the start of the contract term (which is the 1st day of the month)

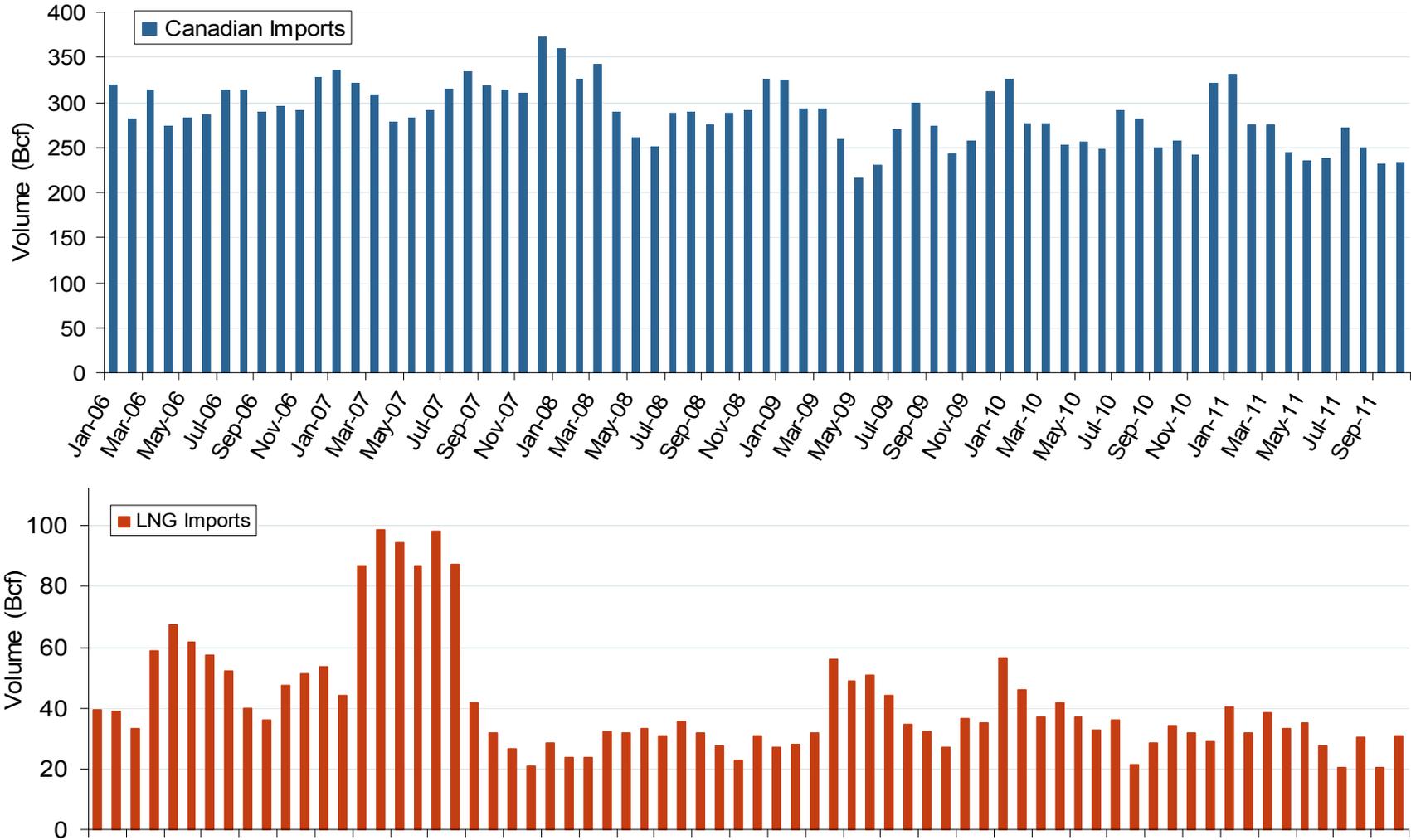
Source: Derived from Nymex and ICE data
January 2012 Southeastern Snapshot

Updated: January 04, 2012

Natural Gas Overview: Natural Gas Imports

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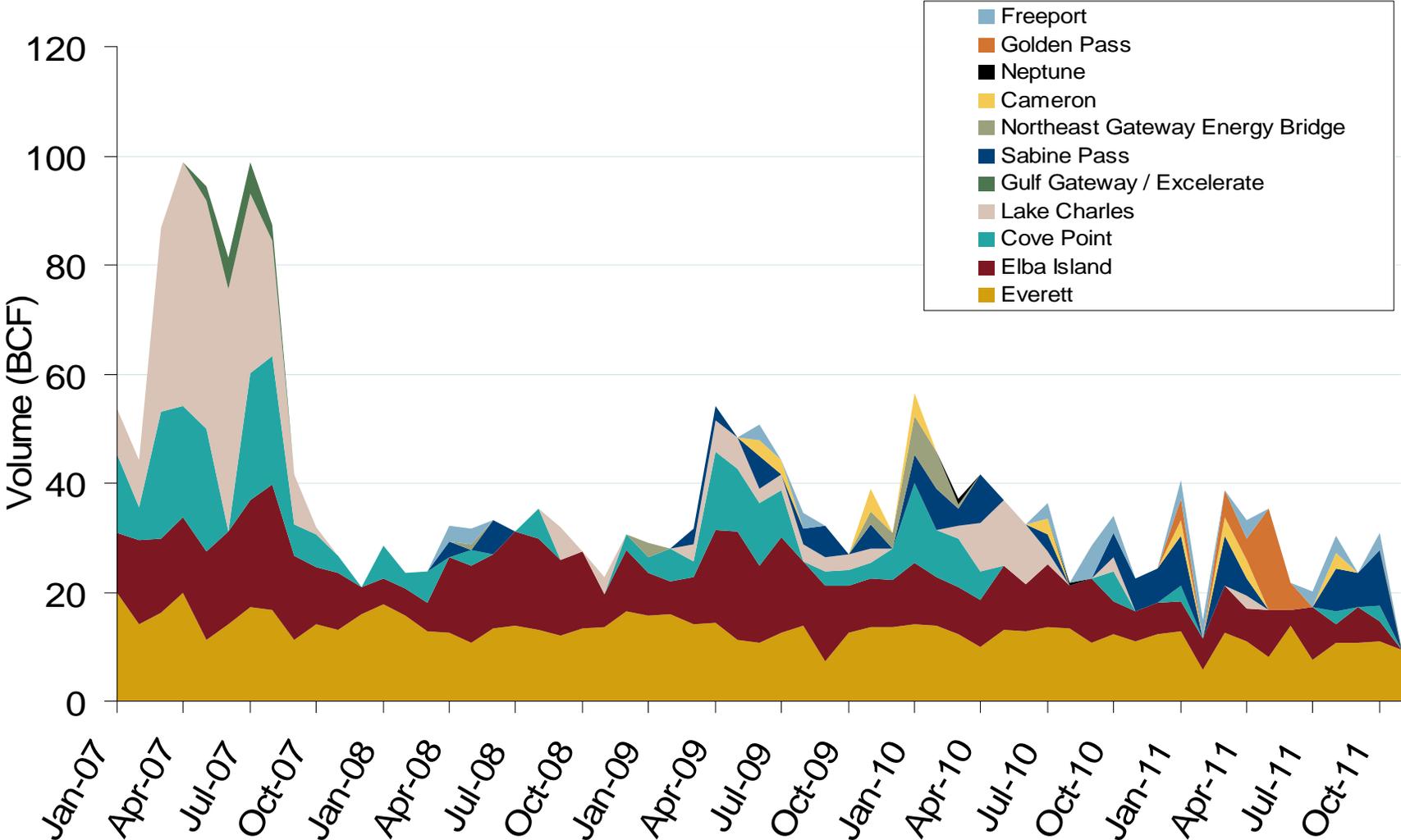
Canadian and LNG Natural Gas Imports Into the U.S.



Source: EIA Natural Gas Monthly
January 2012 Southeastern Snapshot

Updated: January 04, 2012

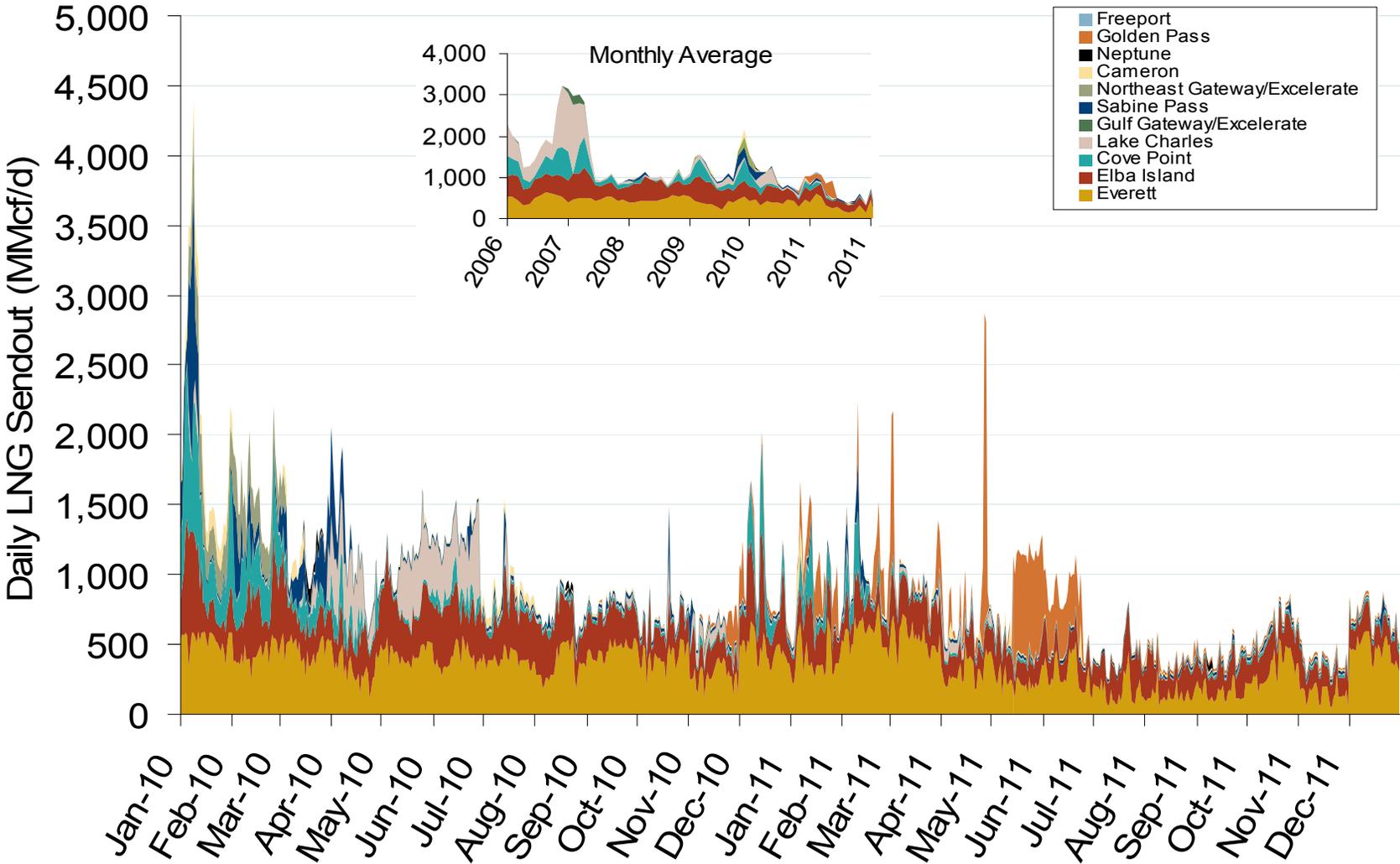
Monthly Gas Imports at Existing U.S. LNG Facilities



Source: Derived from DOE Office of Fossil Energy data
January 2012 Southeastern Snapshot

Updated: January 05, 2012

Daily Gas Sendout from Existing U.S. LNG Facilities



Notes: Everett data includes flows onto the AGT and TGP interstate lines, plus estimates of flows to the Mystic 7 power plant, Keyspan Boston Gas, and LNG trucked out of the terminal. Excludes Freeport LNG which flows via intrastate pipelines

Source: Derived from Bentek Energy data

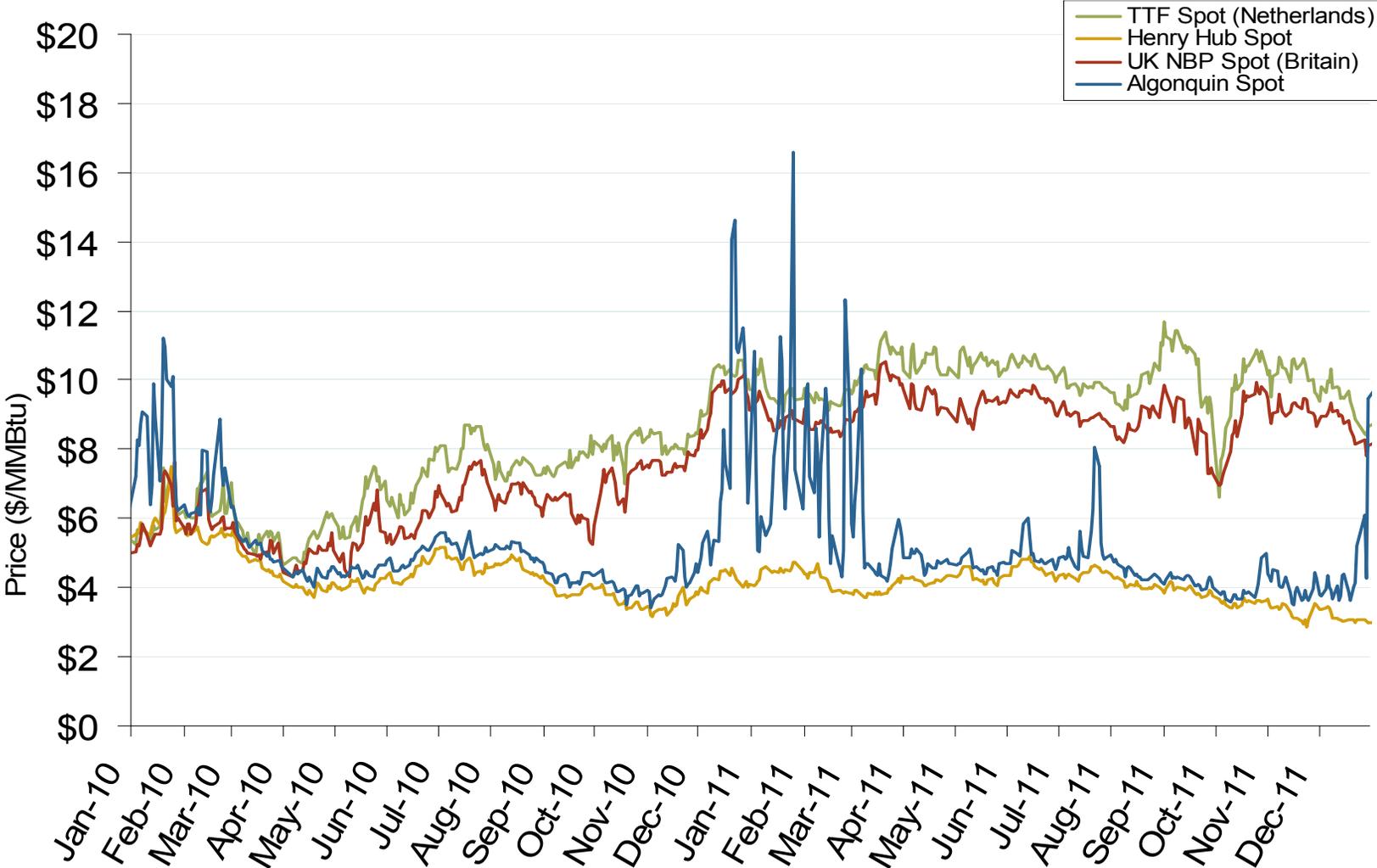
January 2012 Southeastern Snapshot

Updated: January 09, 2012

World LNG Estimated February 2012 Landed Prices



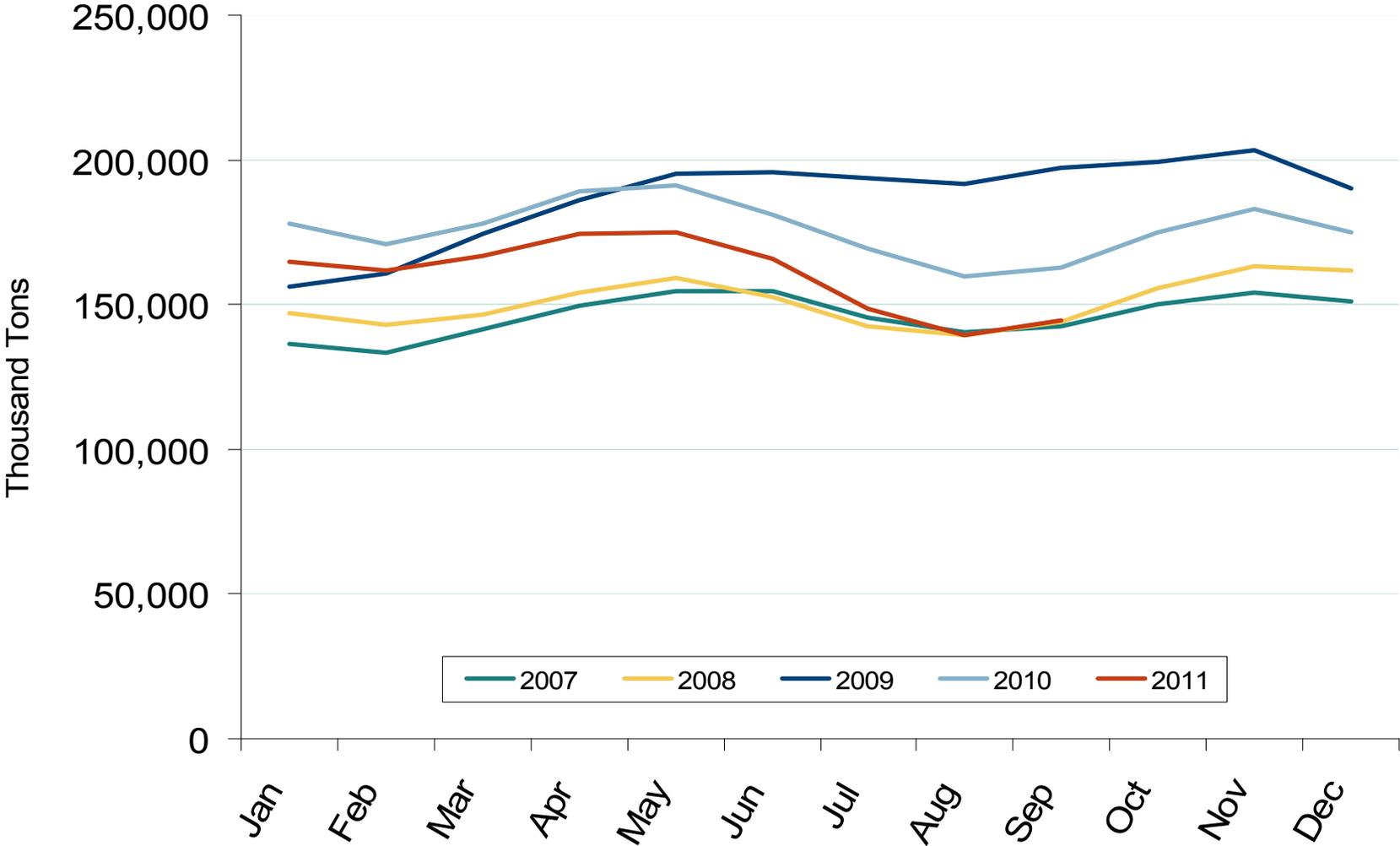
Atlantic Basin European and US Spot Natural Gas Prices



Source: Derived from *Bloomberg* and *ICE* data
January 2012 Southeastern Snapshot

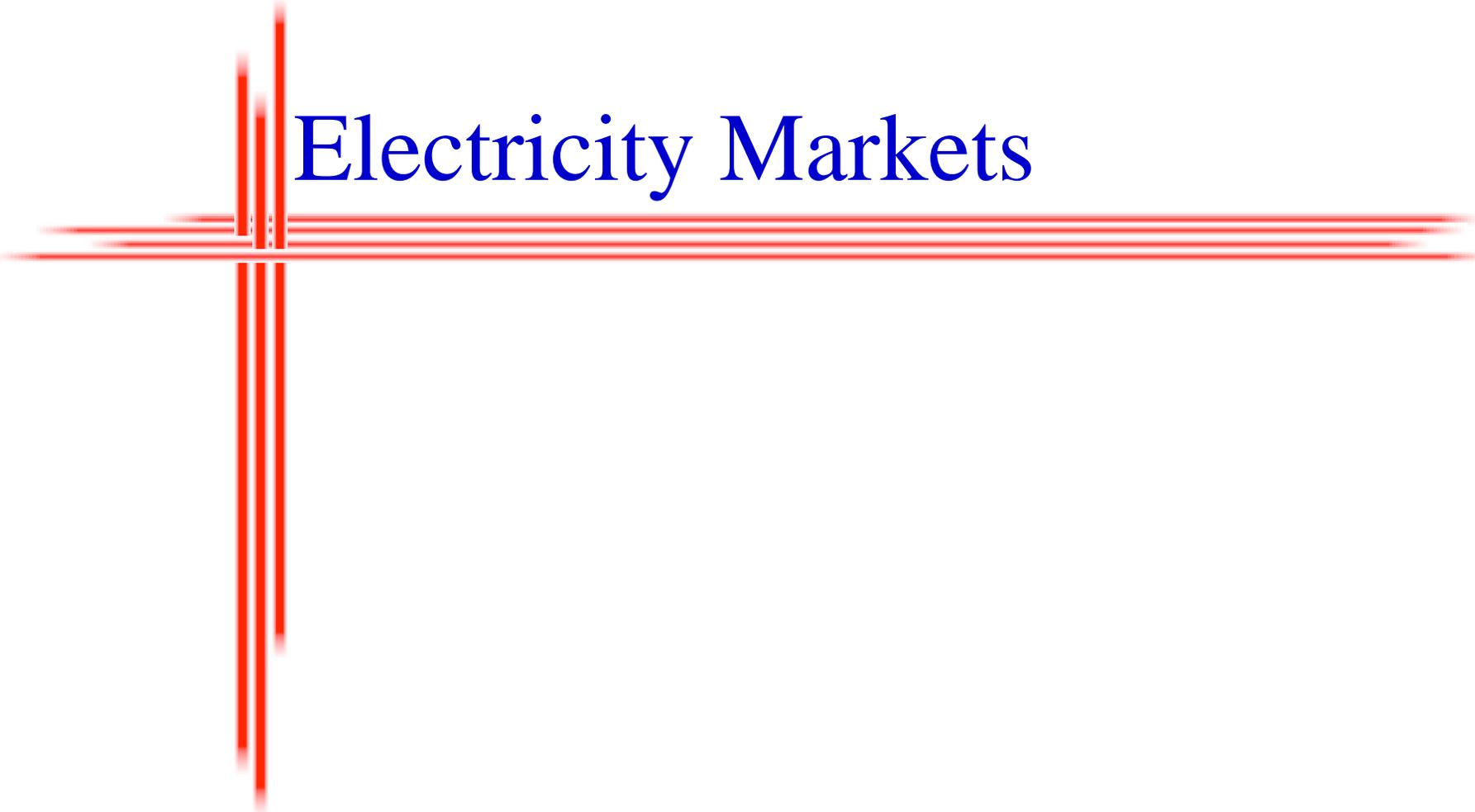
Updated: January 04, 2012

U.S. Coal Stockpiles at Electric Power Generating Facilities



Source: Derived from EIA data. Excludes Industrial and Commercial Plants
January 2012 Southeastern Snapshot

Updated: January 04, 2012



Electricity Markets

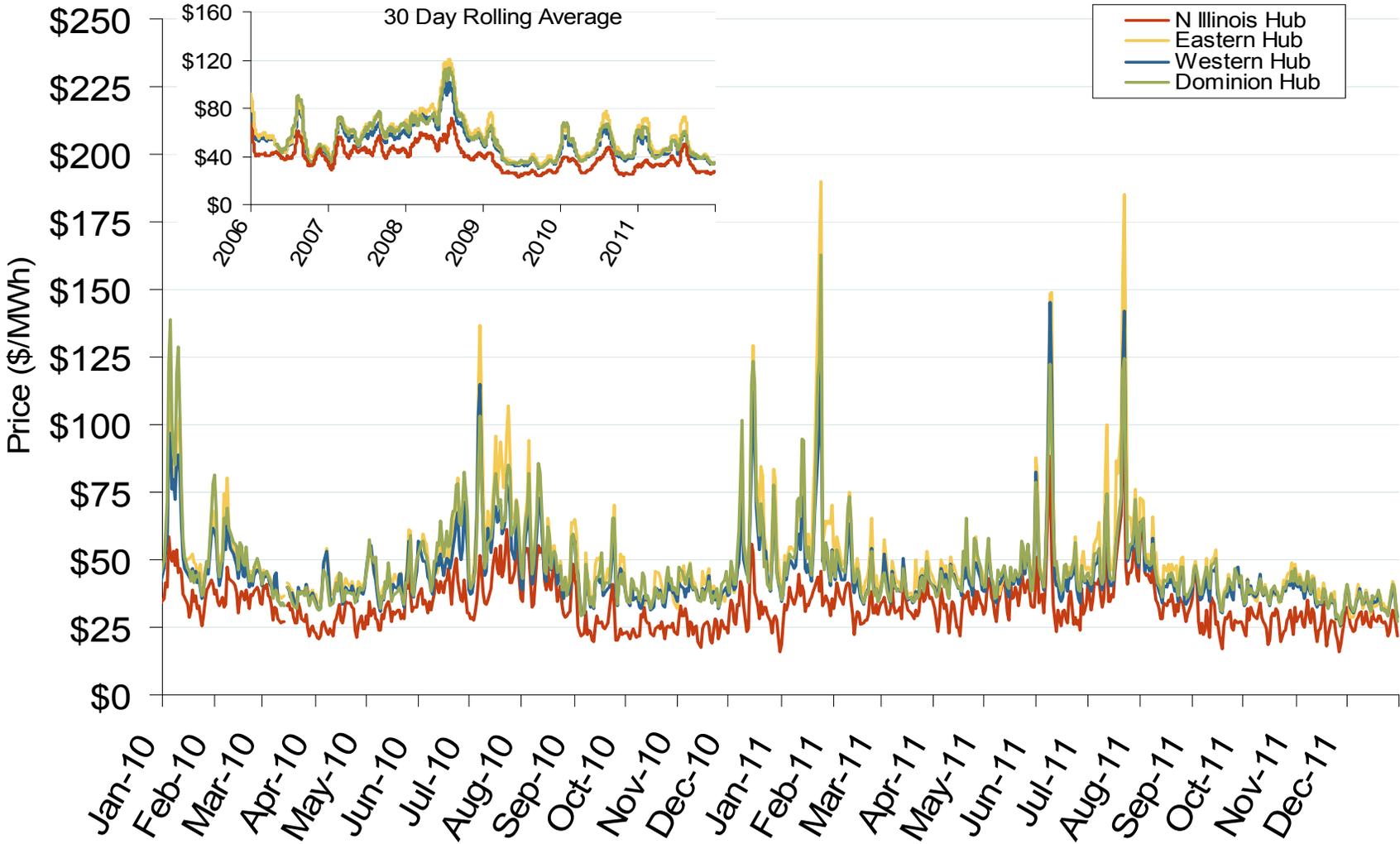
Southeast Annual Average Bilateral Prices

Annual Average Day Ahead On Peak Prices (\$/MWh)						
	2007	2008	2009	2010	2011	5-Year Avg
VACAR	\$60.52	\$70.86	\$36.42	\$43.24	\$44.44	\$53.48
Southern	\$59.10	\$70.13	\$36.58	\$42.61	\$39.97	\$52.79
TVA	\$60.28	\$69.01	\$34.91	\$41.79	\$40.68	\$51.90
Florida	\$65.59	\$74.66	\$40.75	\$50.81	\$44.62	\$59.17
Entergy	\$59.74	\$68.49	\$33.57	\$40.07	\$37.14	\$51.63

Texas Annual Average Bilateral Prices

Annual Average Day Ahead On Peak Prices (\$/MWh)						
	2007	2008	2009	2010	2011	5-Year Avg
SPP North	\$60.21	\$68.77	\$32.94	\$38.71	\$36.41	\$51.30
ERCOT North	\$59.53	\$73.42	\$34.89	\$41.15	\$61.55	\$53.98

Daily Average of PJM Day-Ahead Prices - All Hours



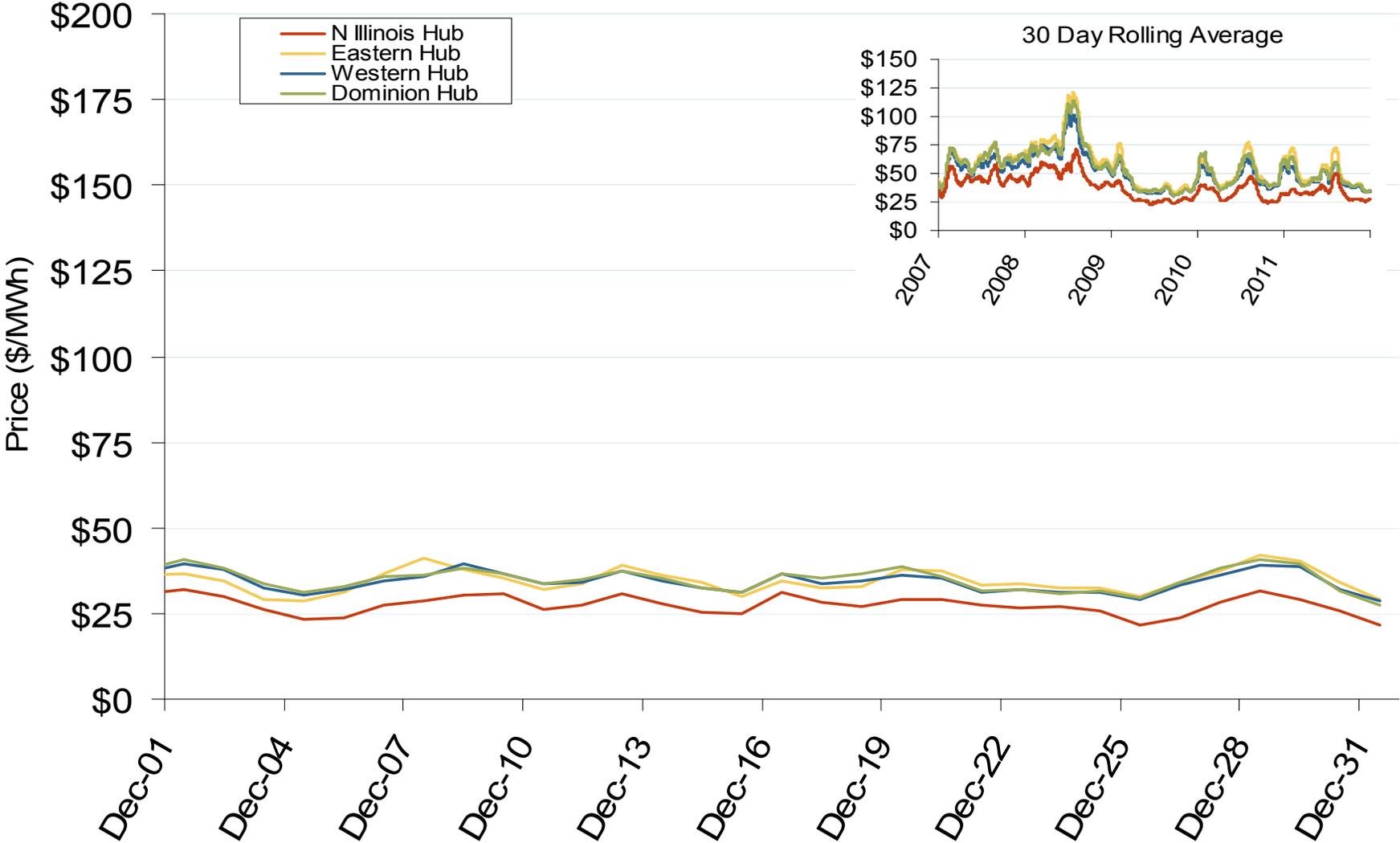
Source: Derived from *Bloomberg* data
January 2012 Southeastern Snapshot

Updated: January 04, 2012

PJM Electric Market: Last Month's RTO Prices

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Daily Average of PJM Day-Ahead Prices - All Hours



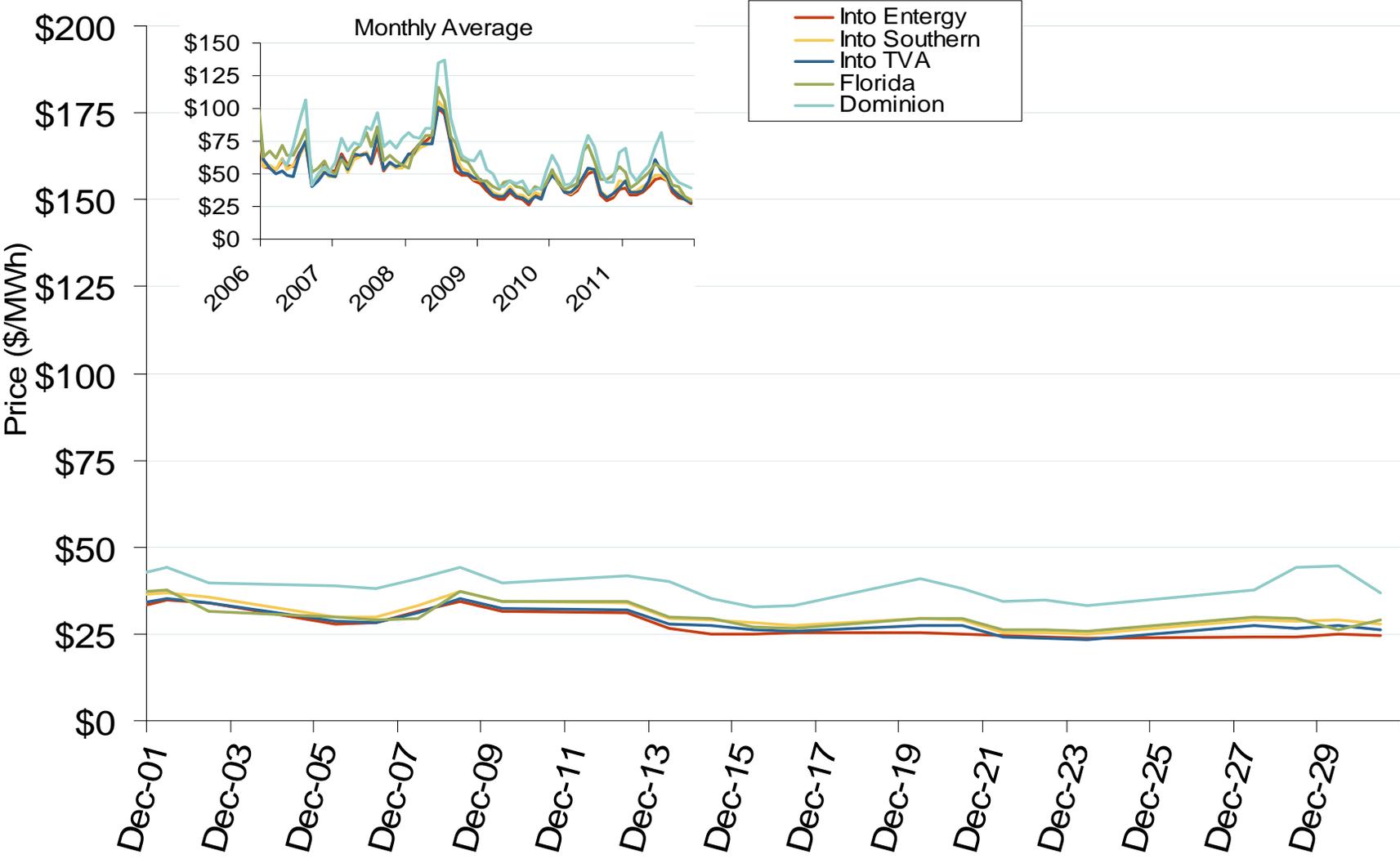
Source: Derived from Bloomberg data
January 2012 Southeastern Snapshot

Updated: January 04, 2012

Southeast Electric Market: Last Month's Southeastern Bilateral Prices

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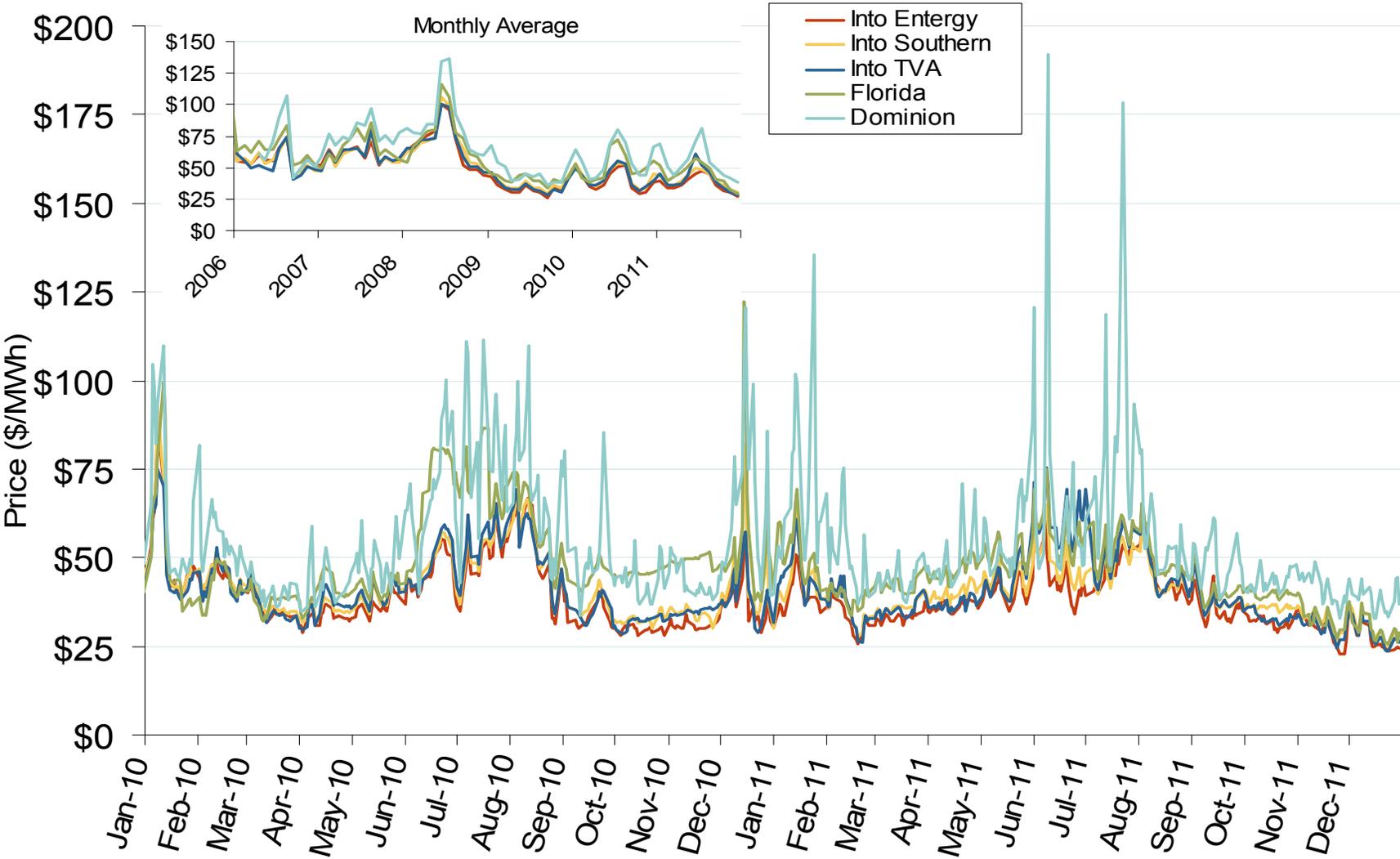
Southeastern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

Southeastern Daily Bilateral Day-Ahead On-Peak Prices



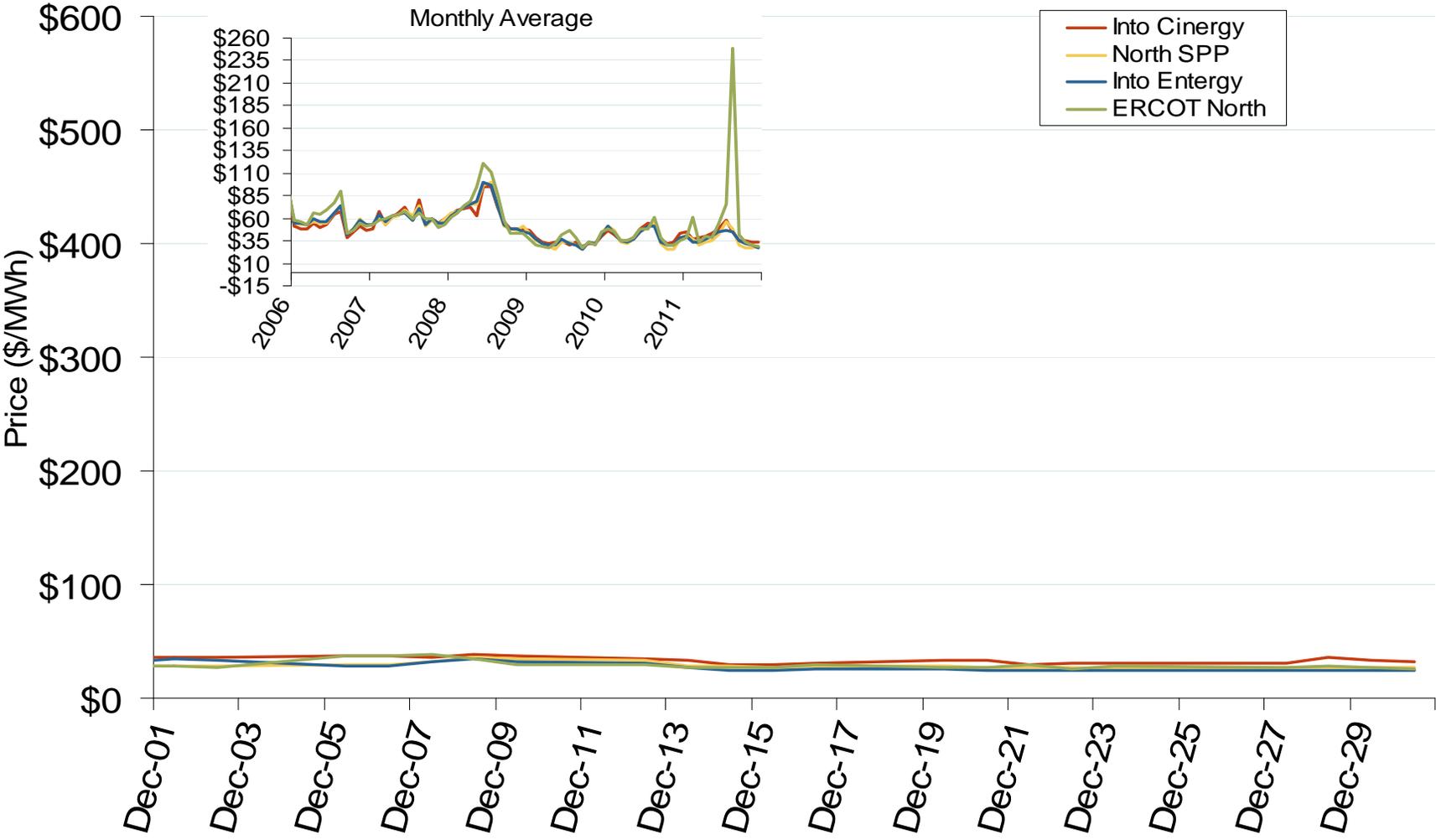
Source: Derived from *Platts* data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

Southeast Electric Market: Last Month's Midwestern Bilateral Prices

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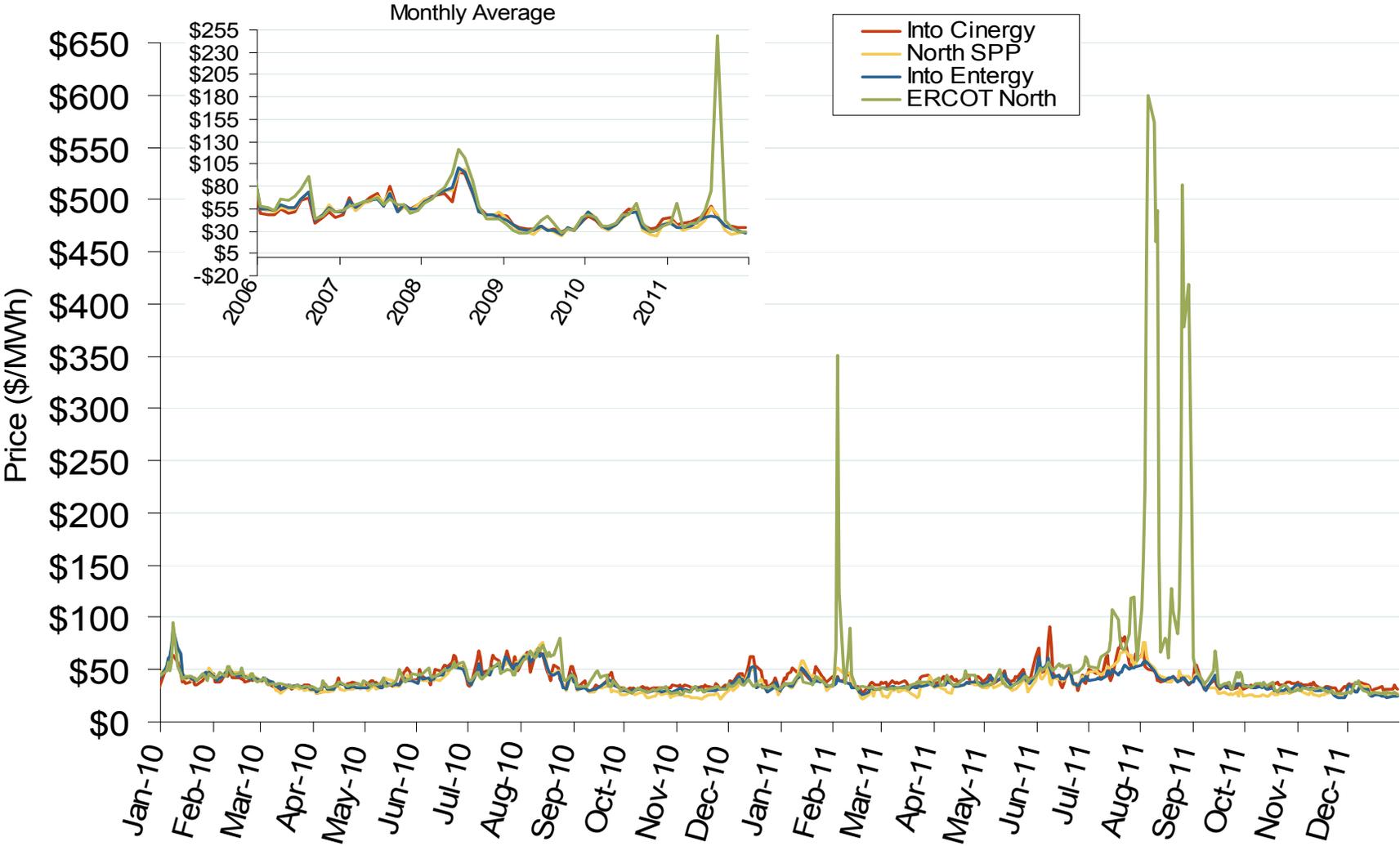
Midwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

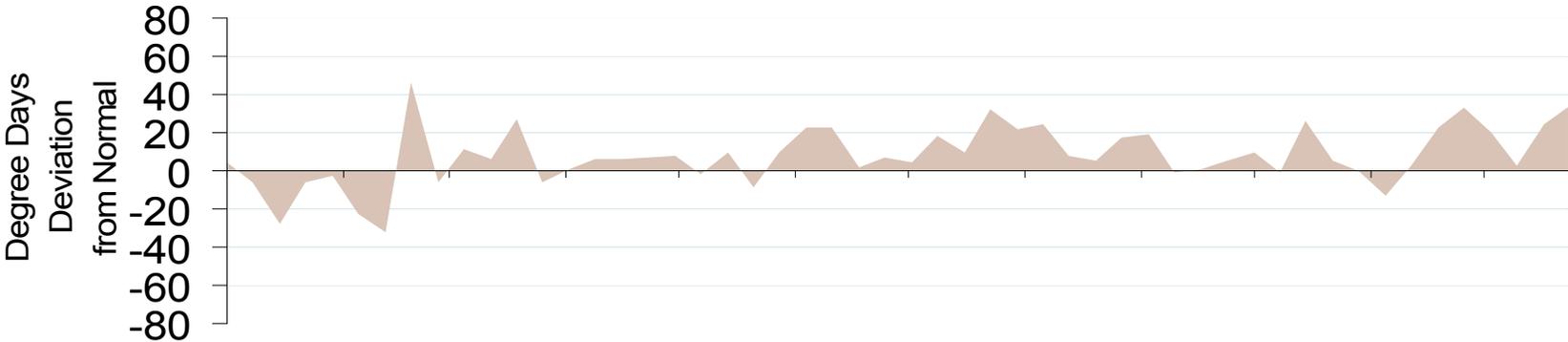
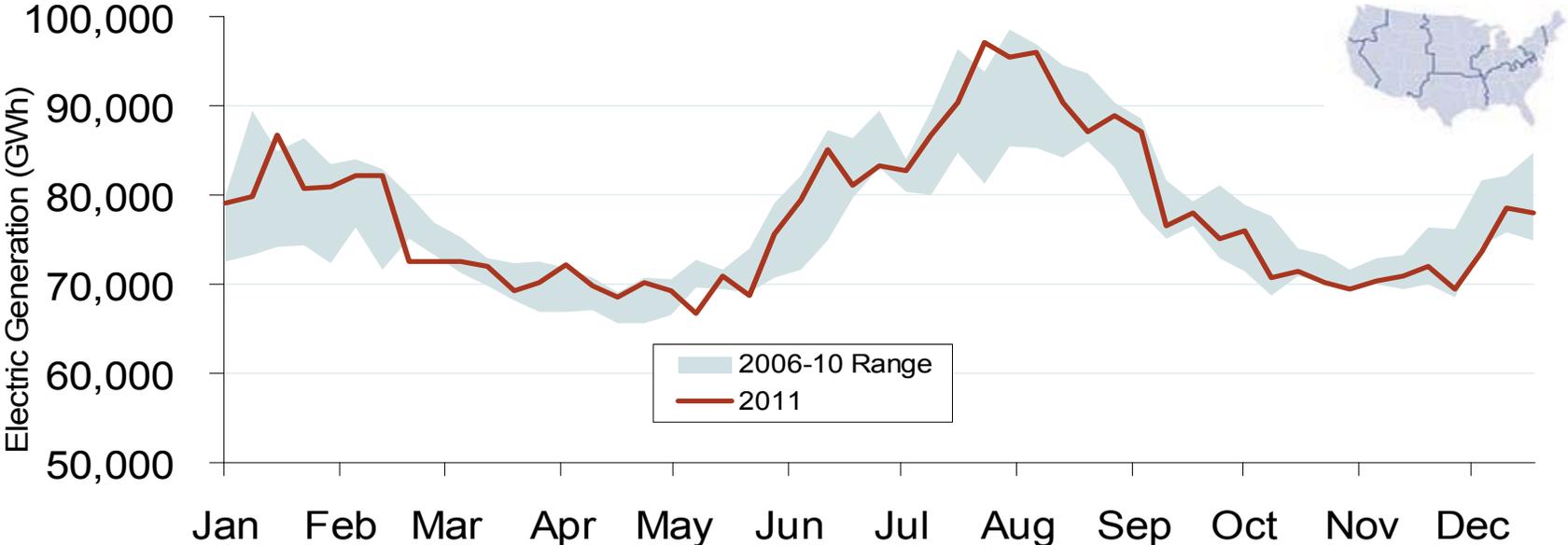
Midwestern Daily Bilateral Day-Ahead On-Peak Prices



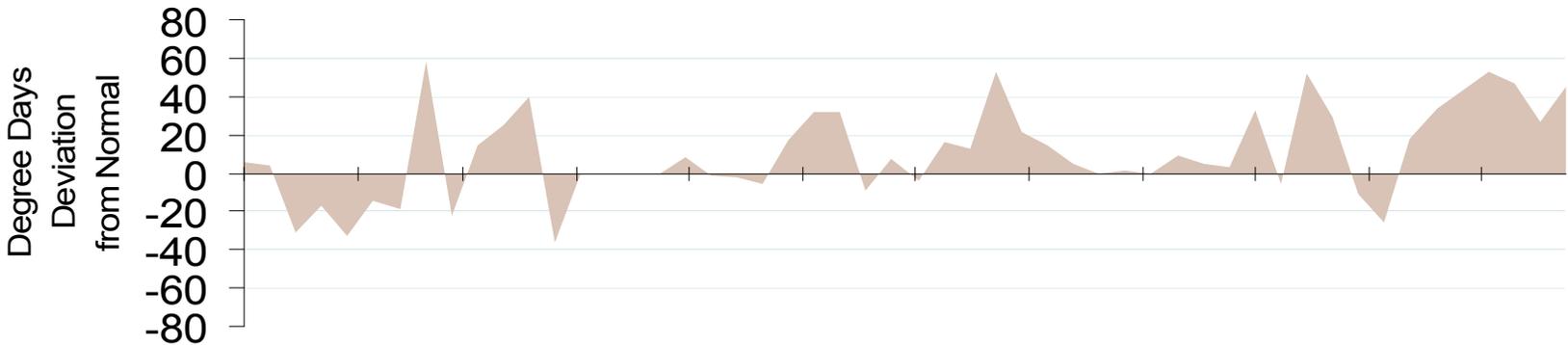
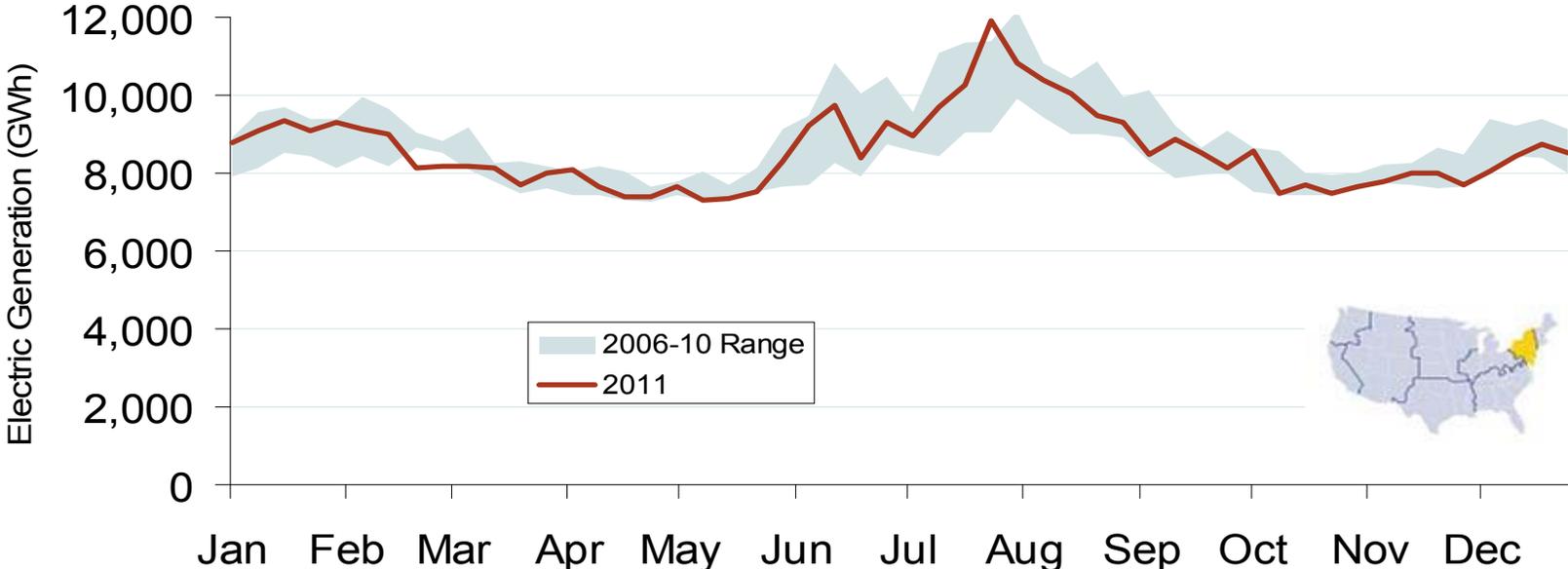
Source: Derived from *Platts* data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

Weekly U.S. Electric Generation Output and Temperatures



Weekly Power Generation & Temps. - Mid Atlantic



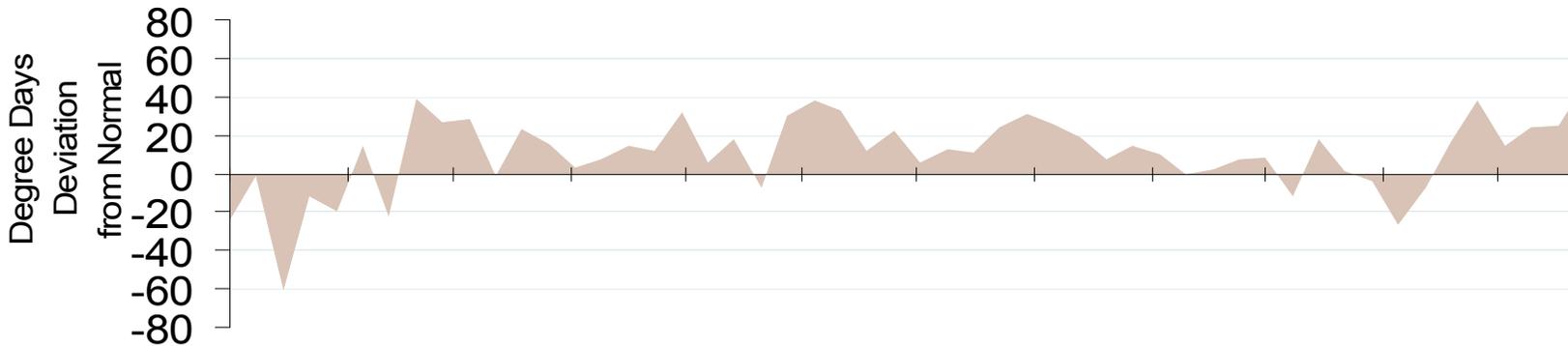
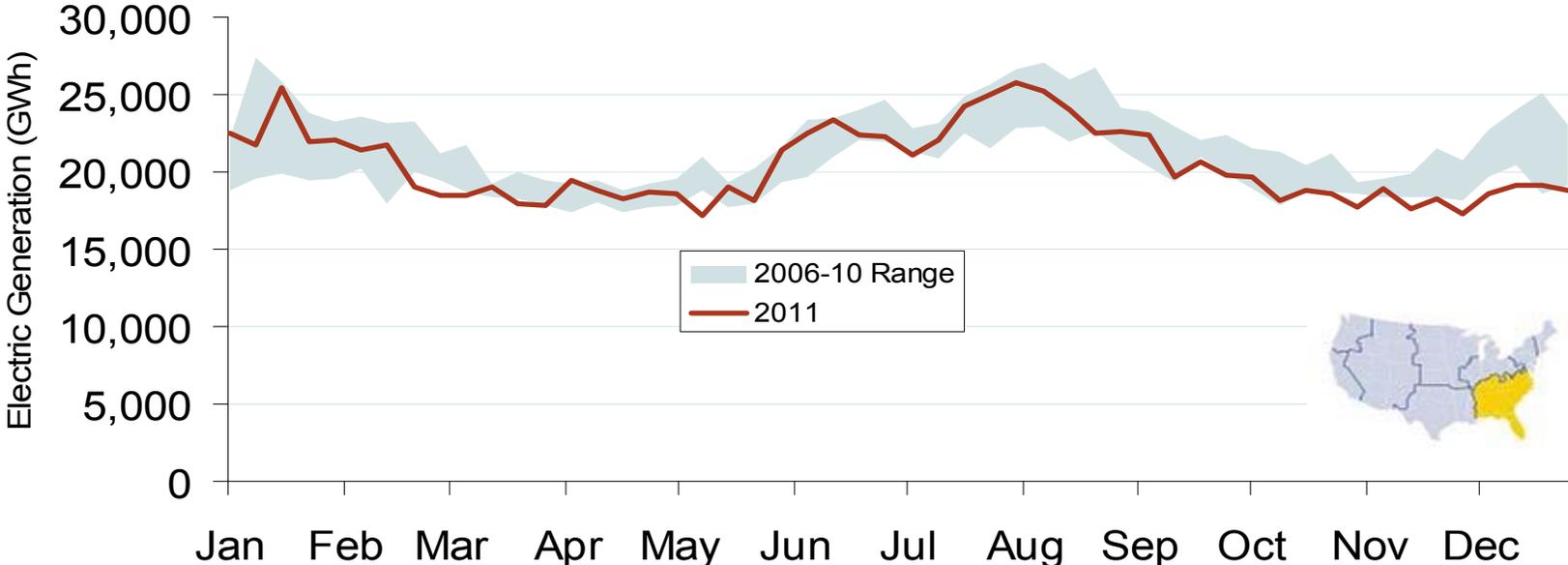
Source: Derived from EEI and NOAA data
January 2012 Southeastern Snapshot

Updated: January 05, 2012

Southeast Electric Market: Generation Output and Temperatures

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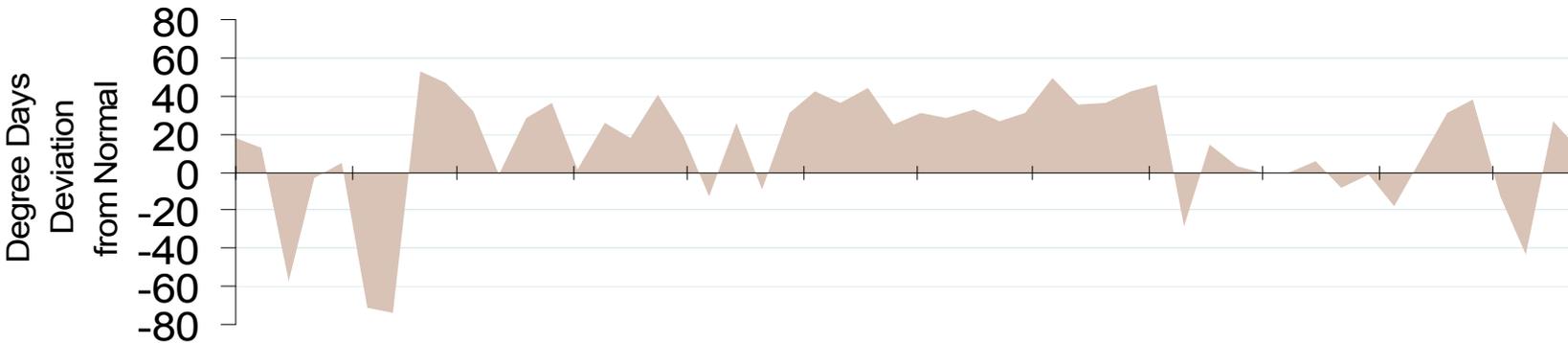
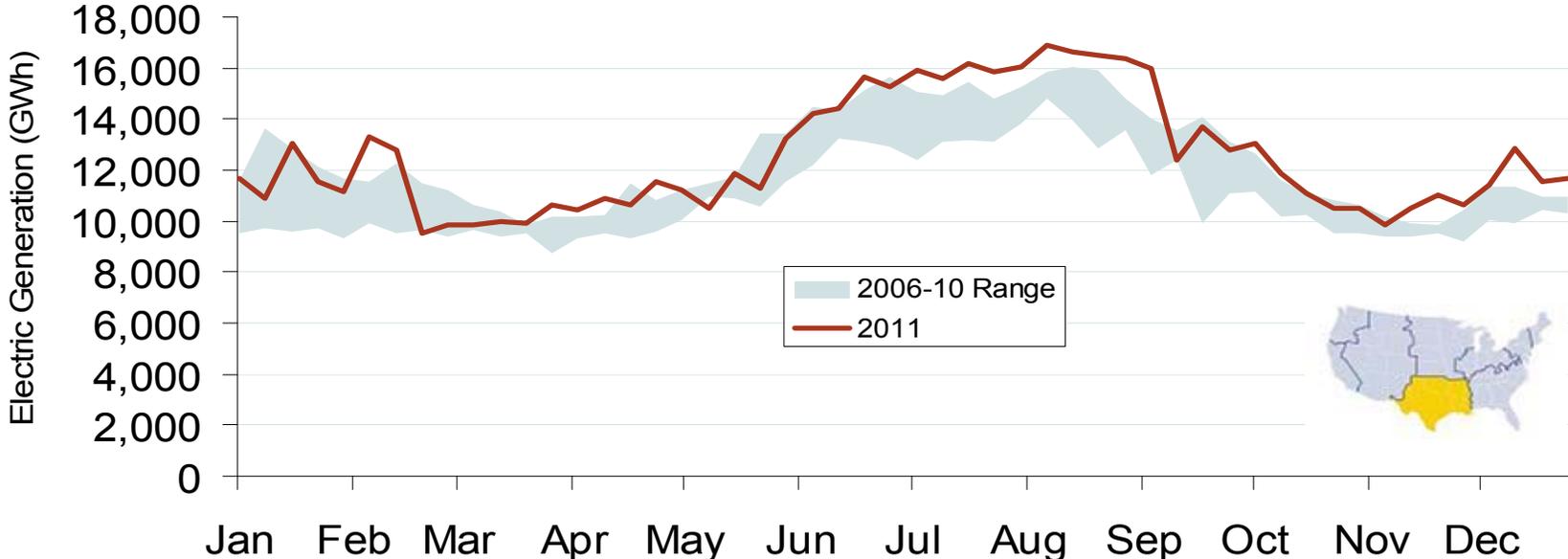
Weekly Power Generation & Temps. - Southeast



Source: Derived from EEI and NOAA data
January 2012 Southeastern Snapshot

Updated: January 05, 2012

Weekly Power Generation & Temps. - South Central



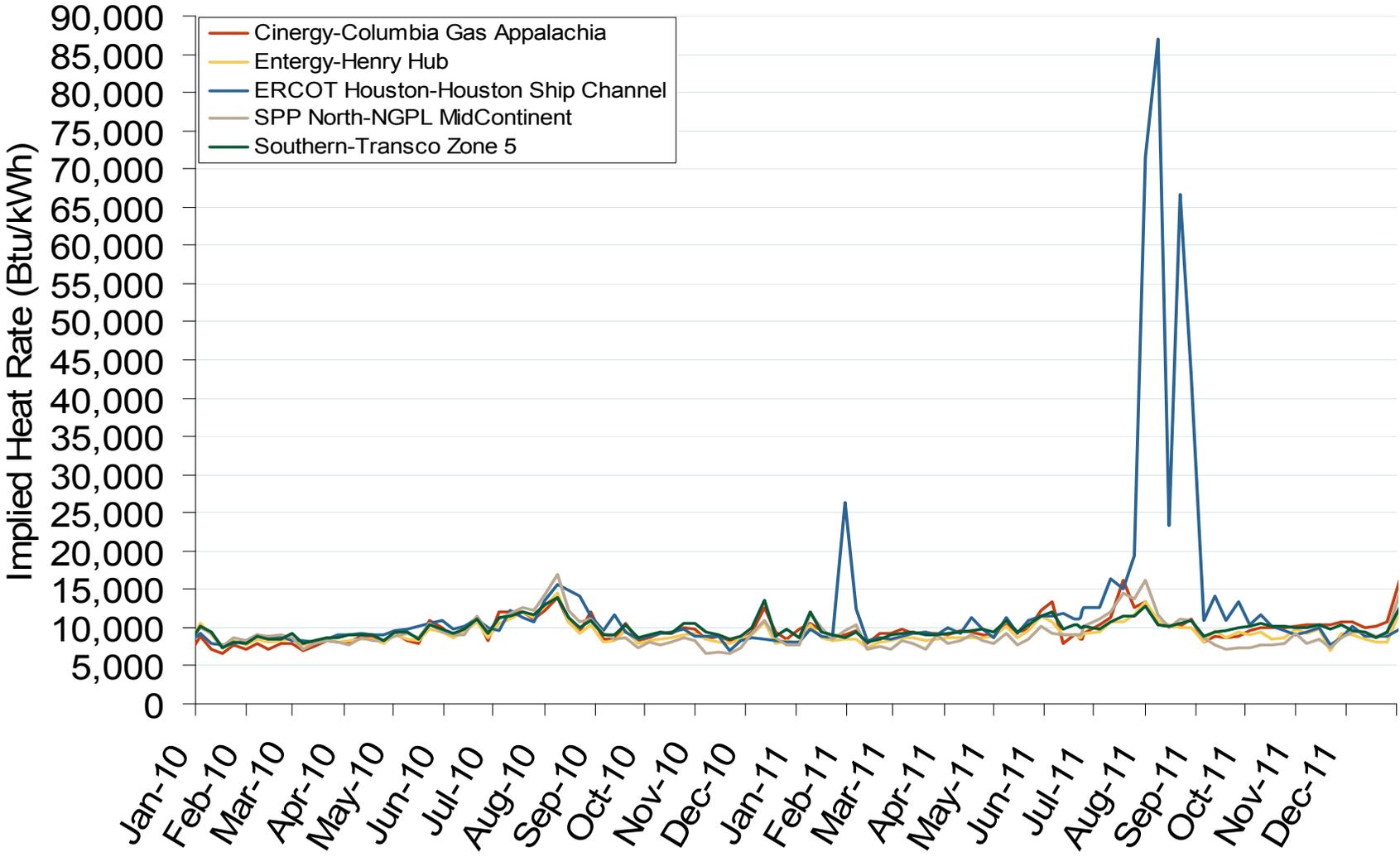
Source: Derived from EEI and NOAA data
January 2012 Southeastern Snapshot

Updated: January 05, 2012

Southeast Electric Market: South Central Implied Heat Rates

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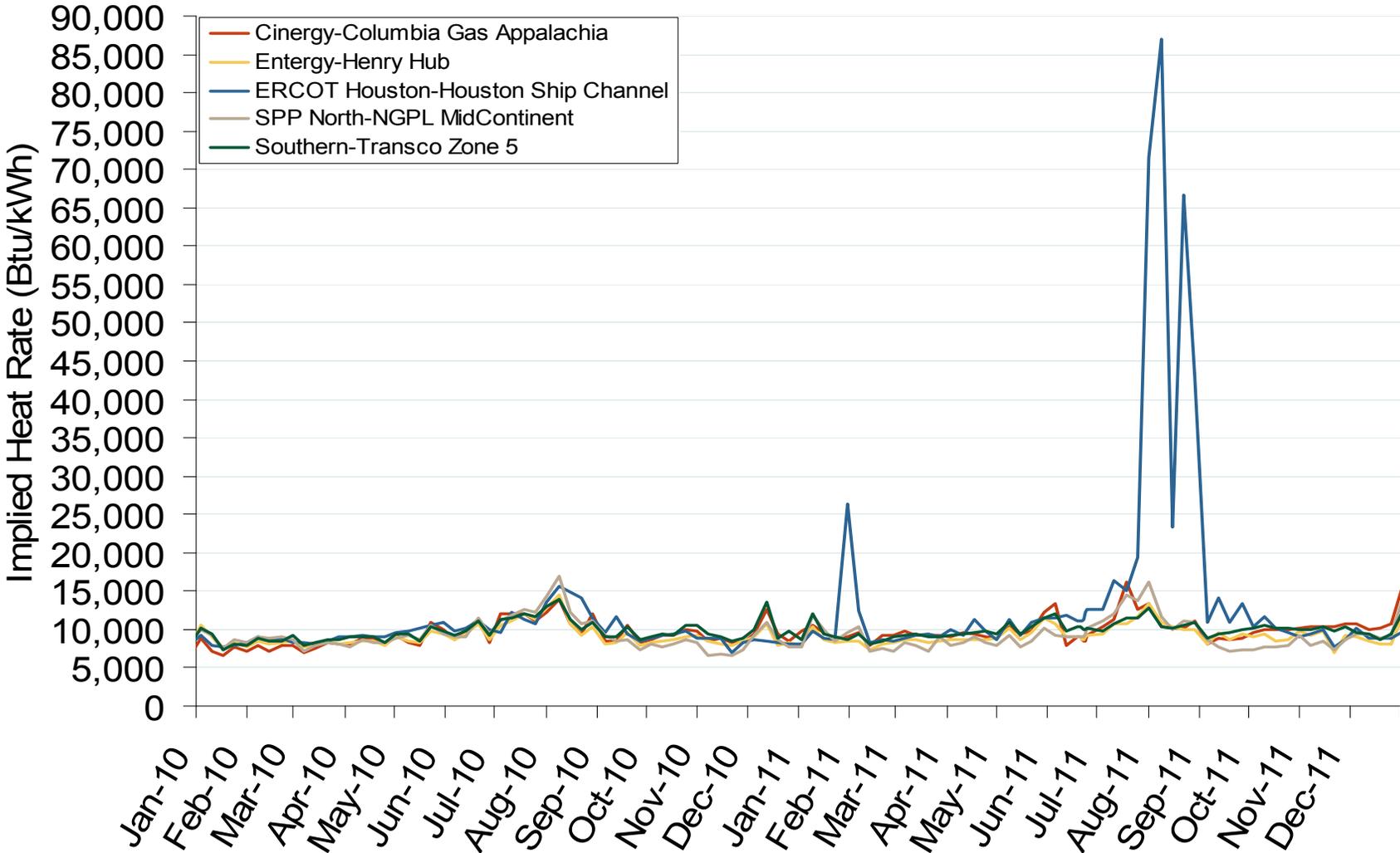
Implied Heat Rates at South Central Trading Points - Weekly Avgs.



Source: Derived from Platts on-peak electric and natural gas price data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

Implied Heat Rates at South Central Trading Points - Weekly Avgs.



Source: Derived from *Platts* on-peak electric and natural gas price data
January 2012 Southeastern Snapshot

Updated: January 03, 2012

Monthly Southeastern Hydroelectric Generation

