

OE ENERGY MARKET SNAPSHOT

Midwest States Version – April 2012 Data

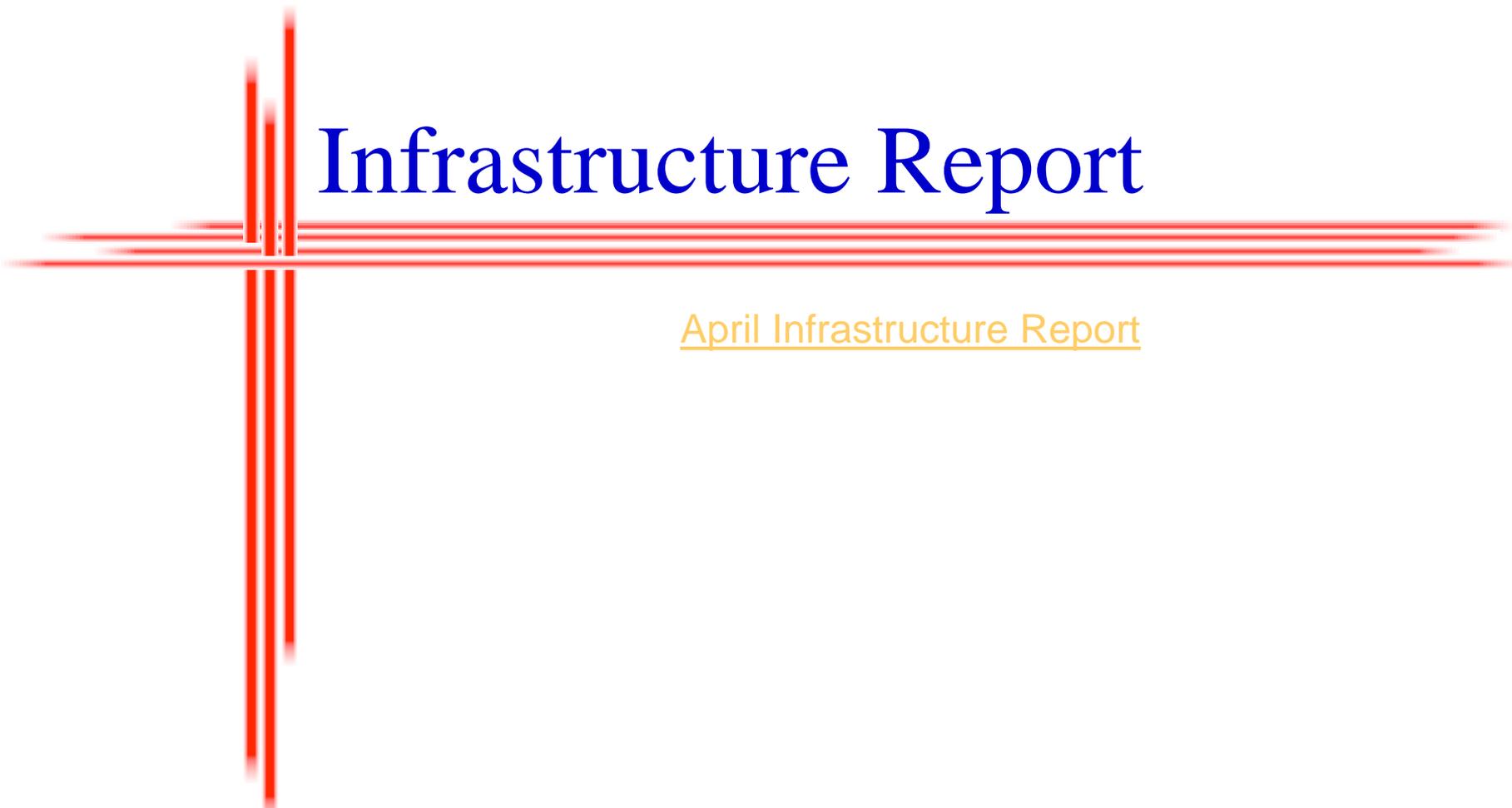
Office of Enforcement
Federal Energy Regulatory Commission
May 2012



Summer 2012 Energy Market and Reliability Assessment

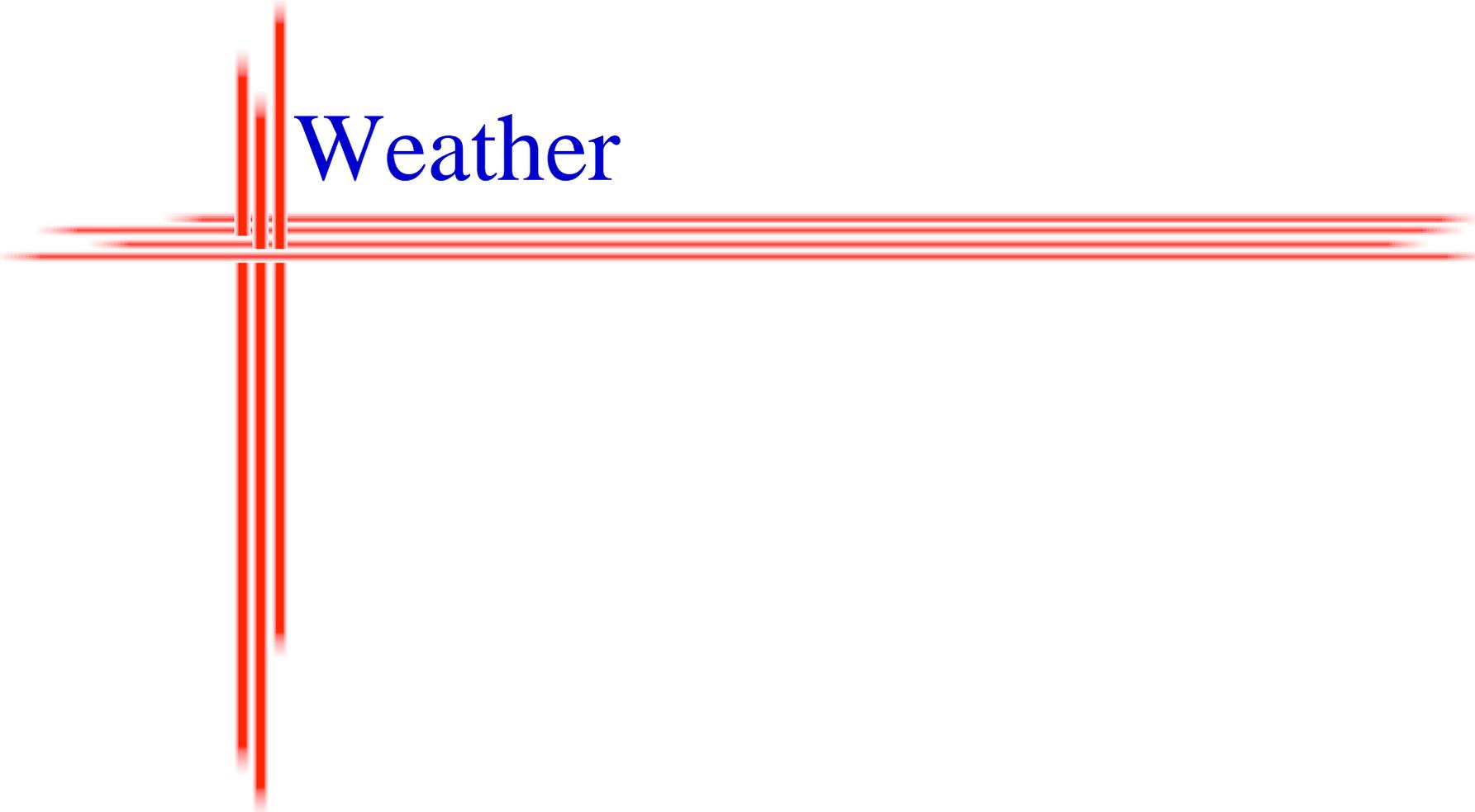
Item No: A-3
May 17, 2012

<http://www.ferc.gov/market-oversight/reports-analyses/mkt-views/2012/05-17-12.pdf>



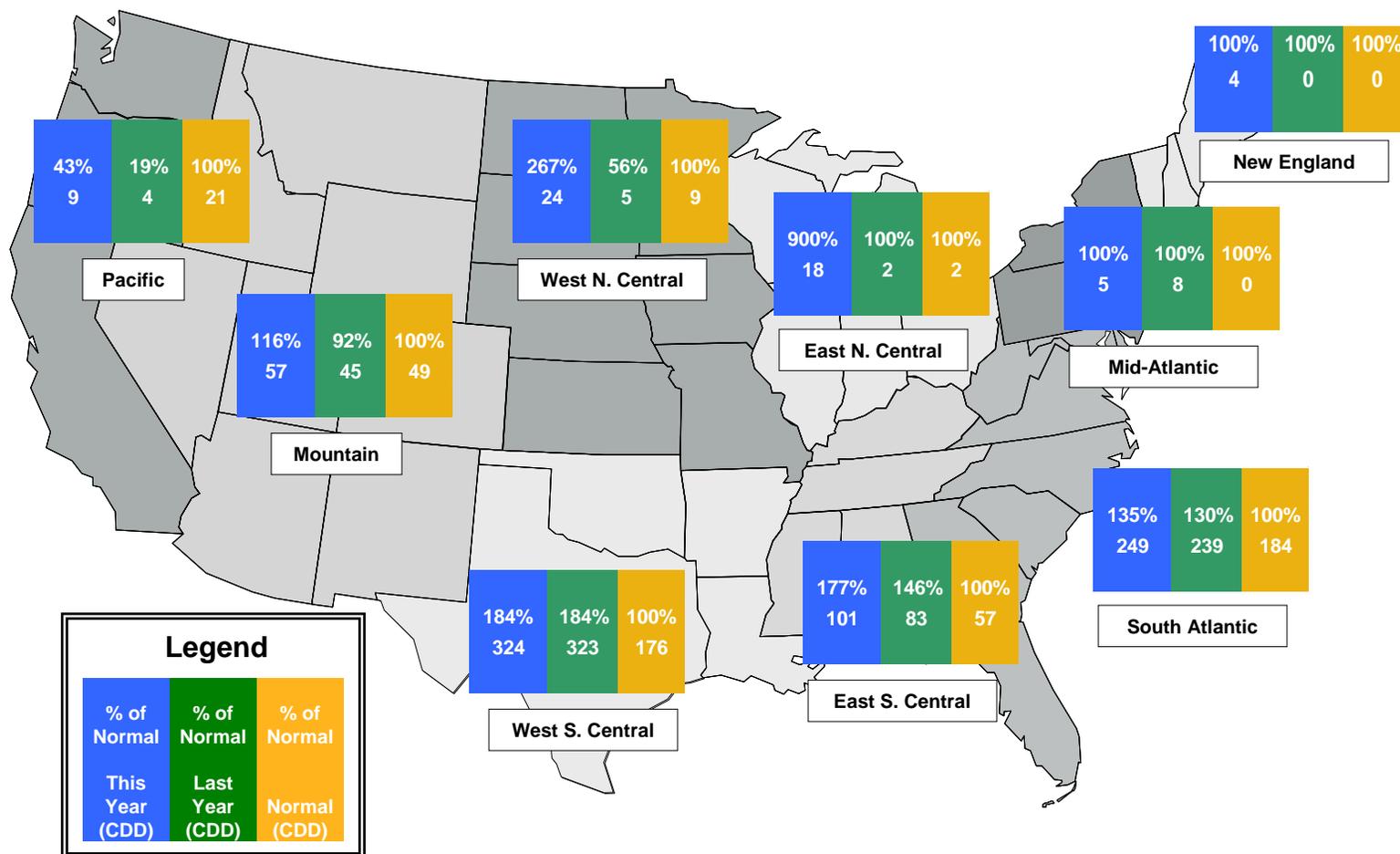
Infrastructure Report

April Infrastructure Report



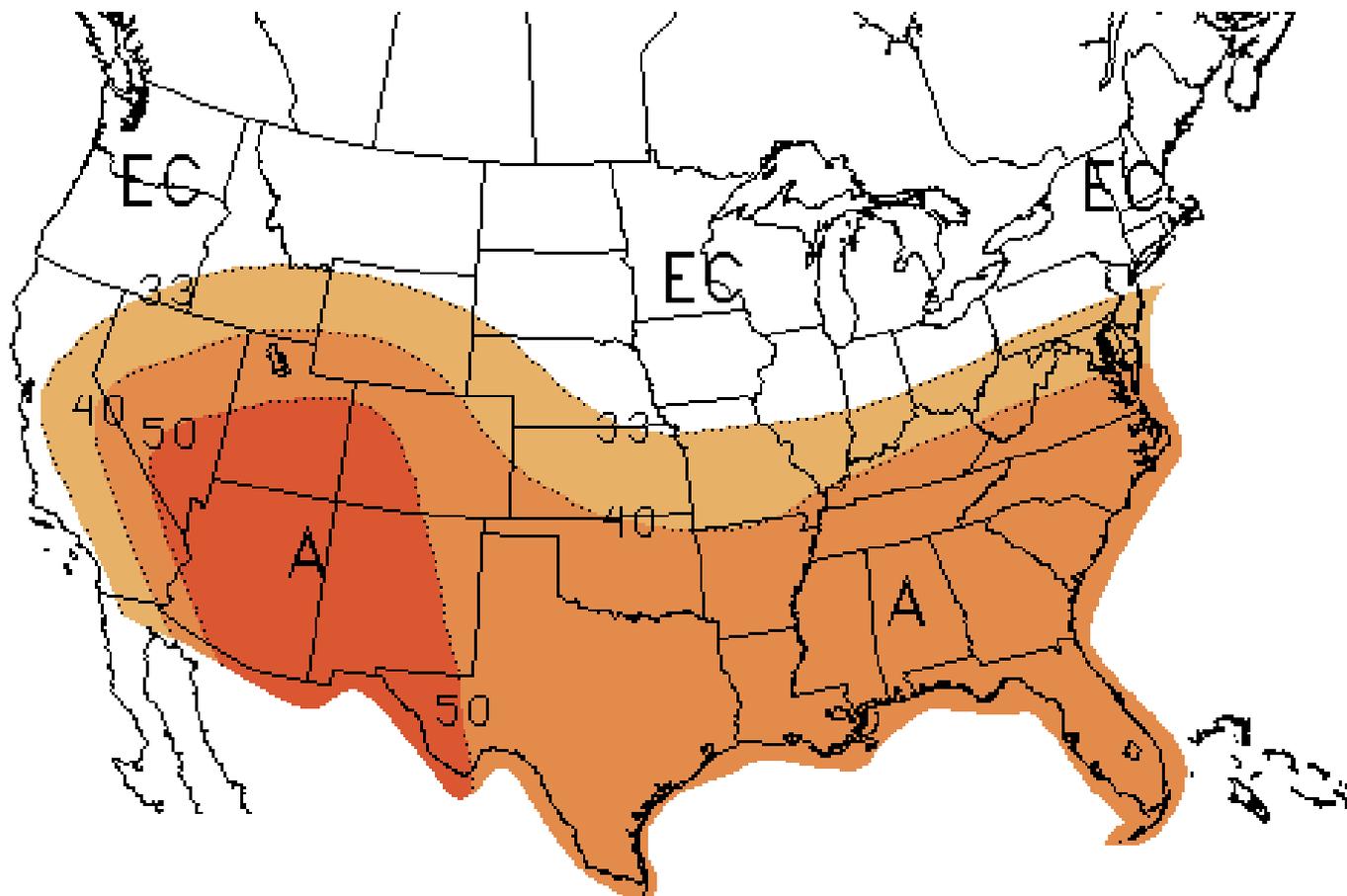
Weather

Regional Cooling Degree Days – January to April 2012



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

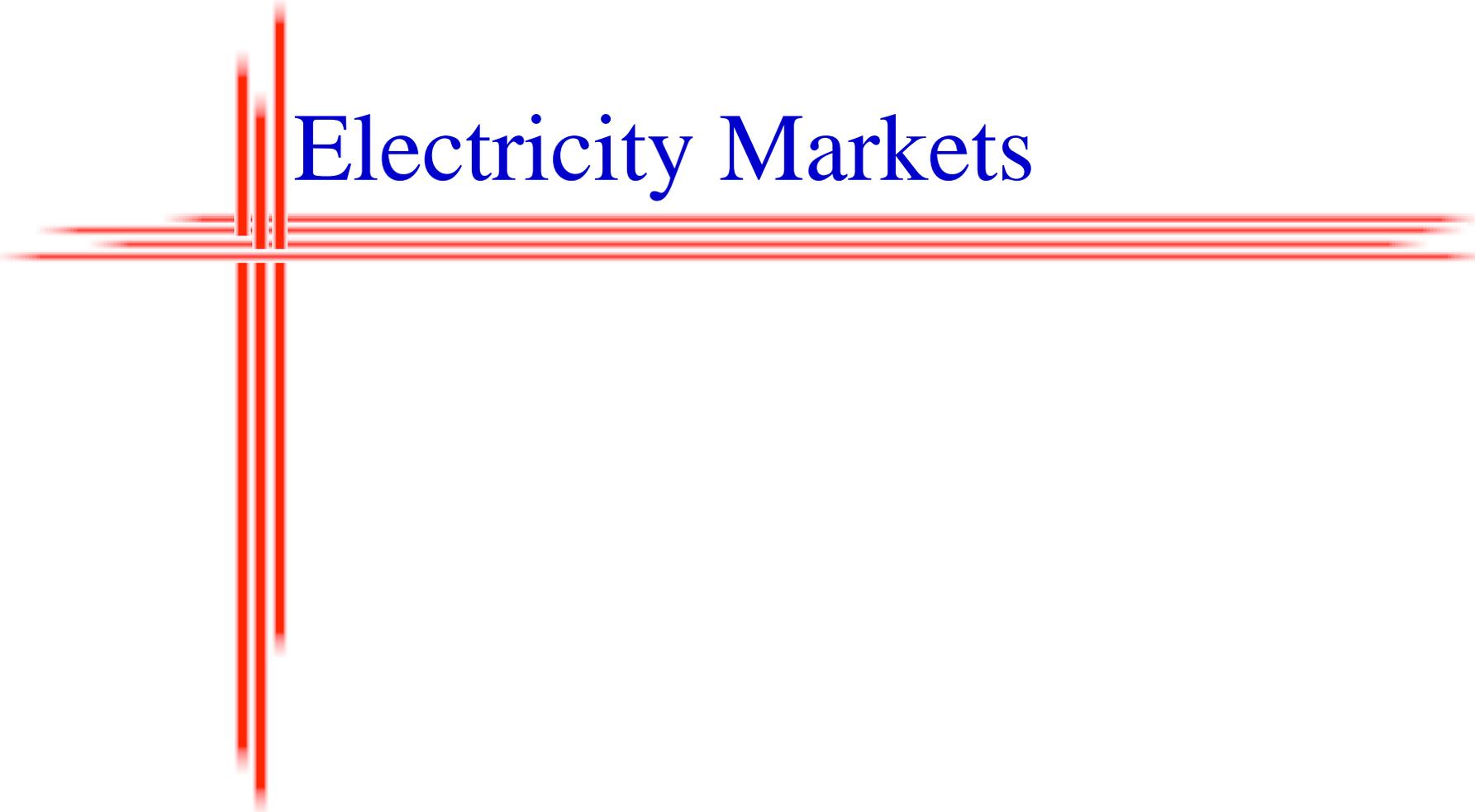
NOAA's 3 Month Temperature Forecast Made May 17, 2012, Valid for June 2012 – August 2012



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: May 19, 2012



Electricity Markets

Midwest Electric Market: Last Month's MISO/PJM Index Prices

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

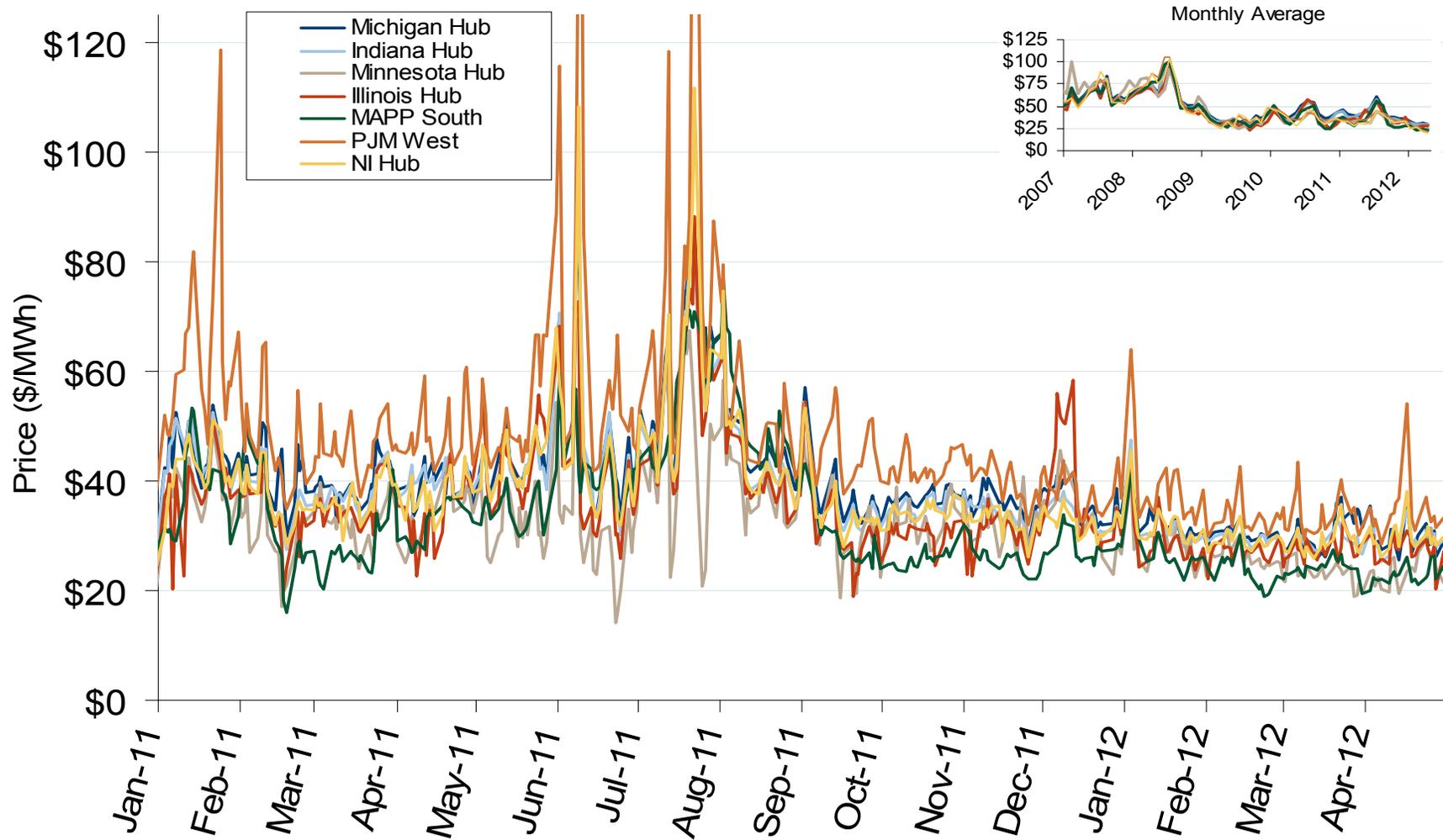
MISO/PJM Index Day-Ahead On-Peak Prices



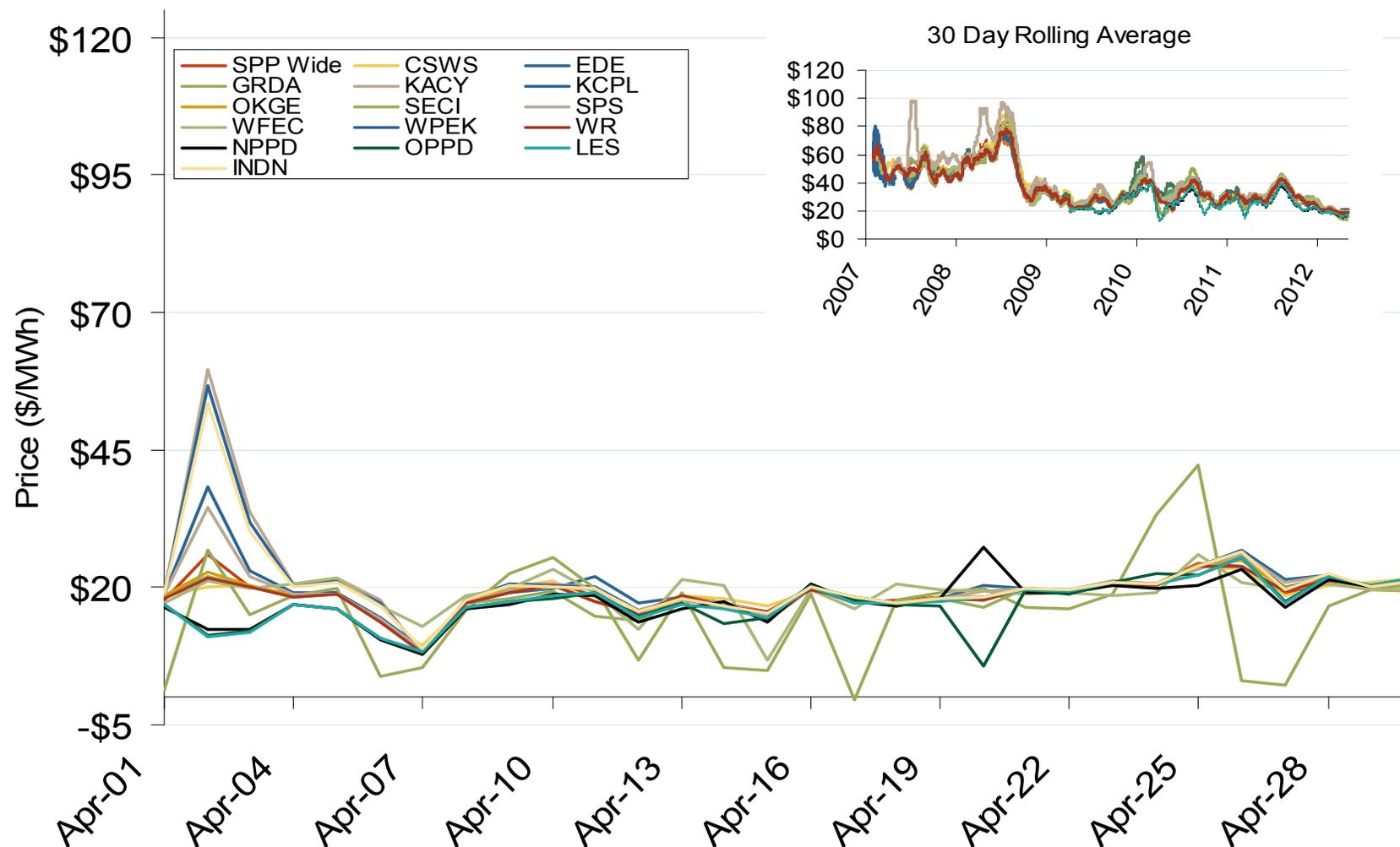
Midwest Electric Market: MISO/PJM Index Prices

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

MISO/PJM Index Day-Ahead On-Peak Prices



Southwest Power Pool Electric Market: Last Month's RTO Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Daily Average of SPP Real Time Prices - All Hours**

Note: ICE on-peak forward (physical) volumes are for Entergy, Southern and TVA and include monthly, dual monthly, quarterly, and calendar year contracts traded for each month.

Source: Derived from SPP data

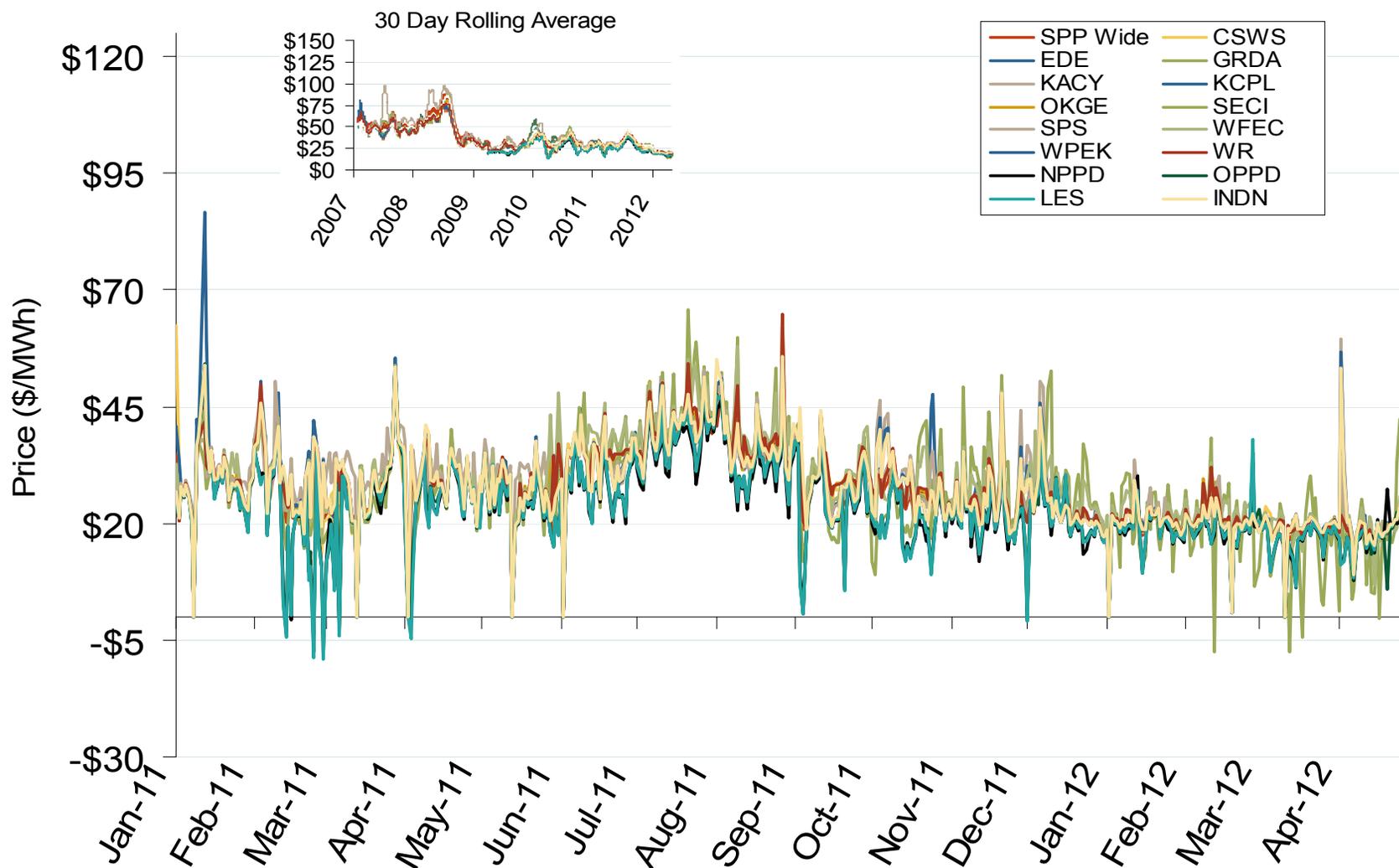
May 2012 Midwest Snapshot Report

Updated: May 16, 2012

Southwest Power Pool Electric Market: RTO Prices

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

Daily Average of SPP Real Time Prices - All Hours



Midwest Electric Market: Last Month's Midwestern Index Prices

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

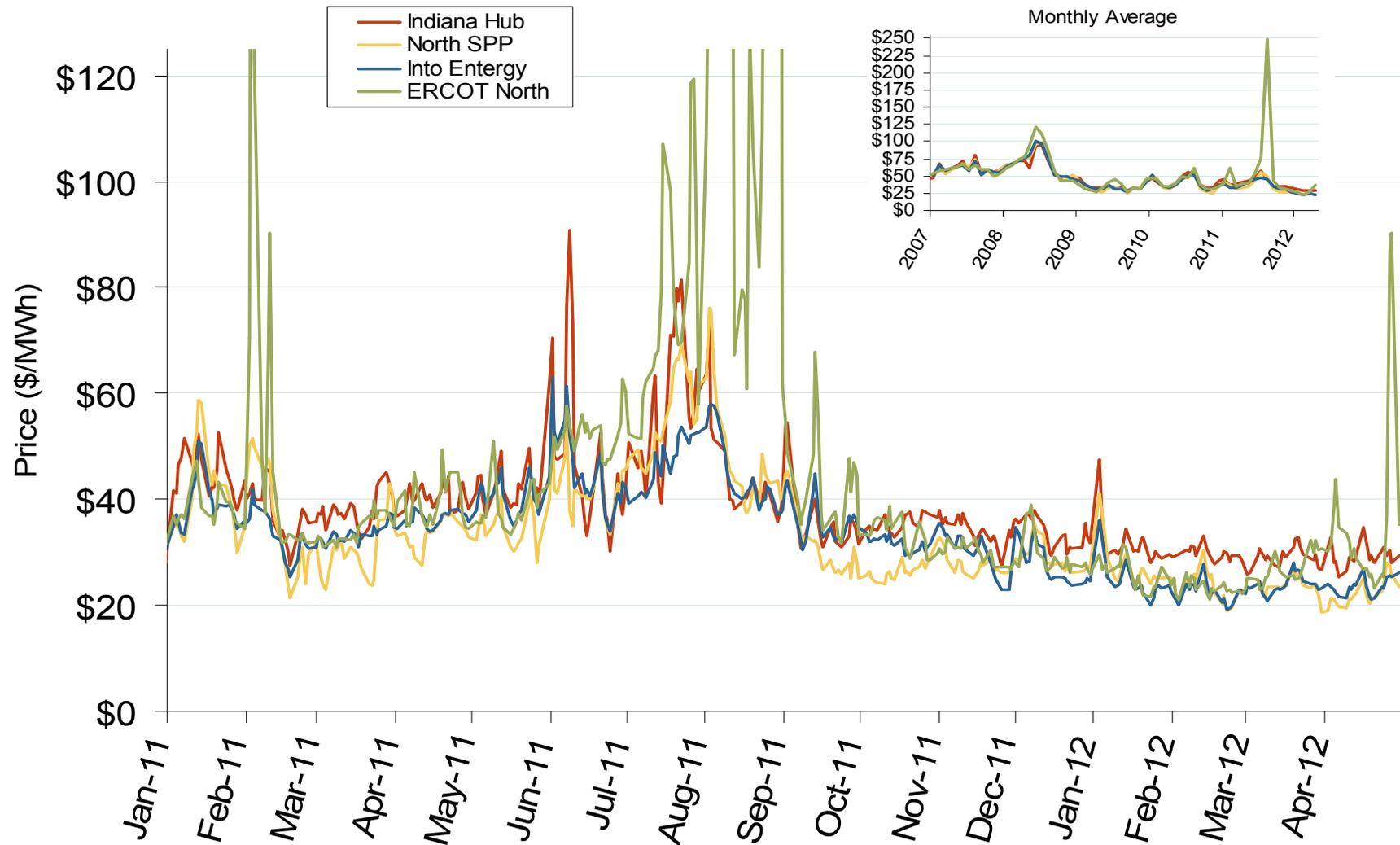
Midwestern Daily Index Day-Ahead On-Peak Prices



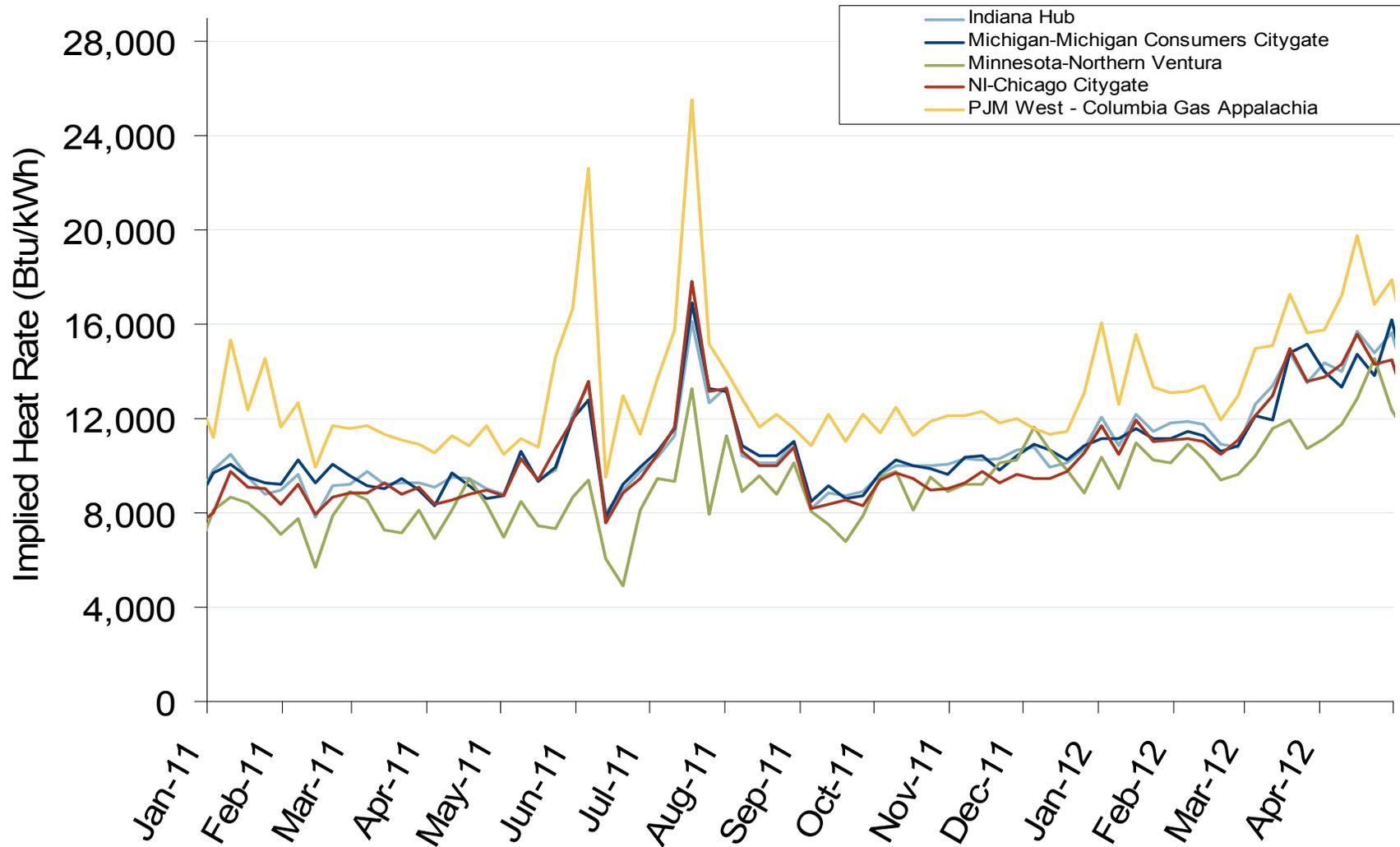
Southeast Electric Market: Midwestern Index Prices

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

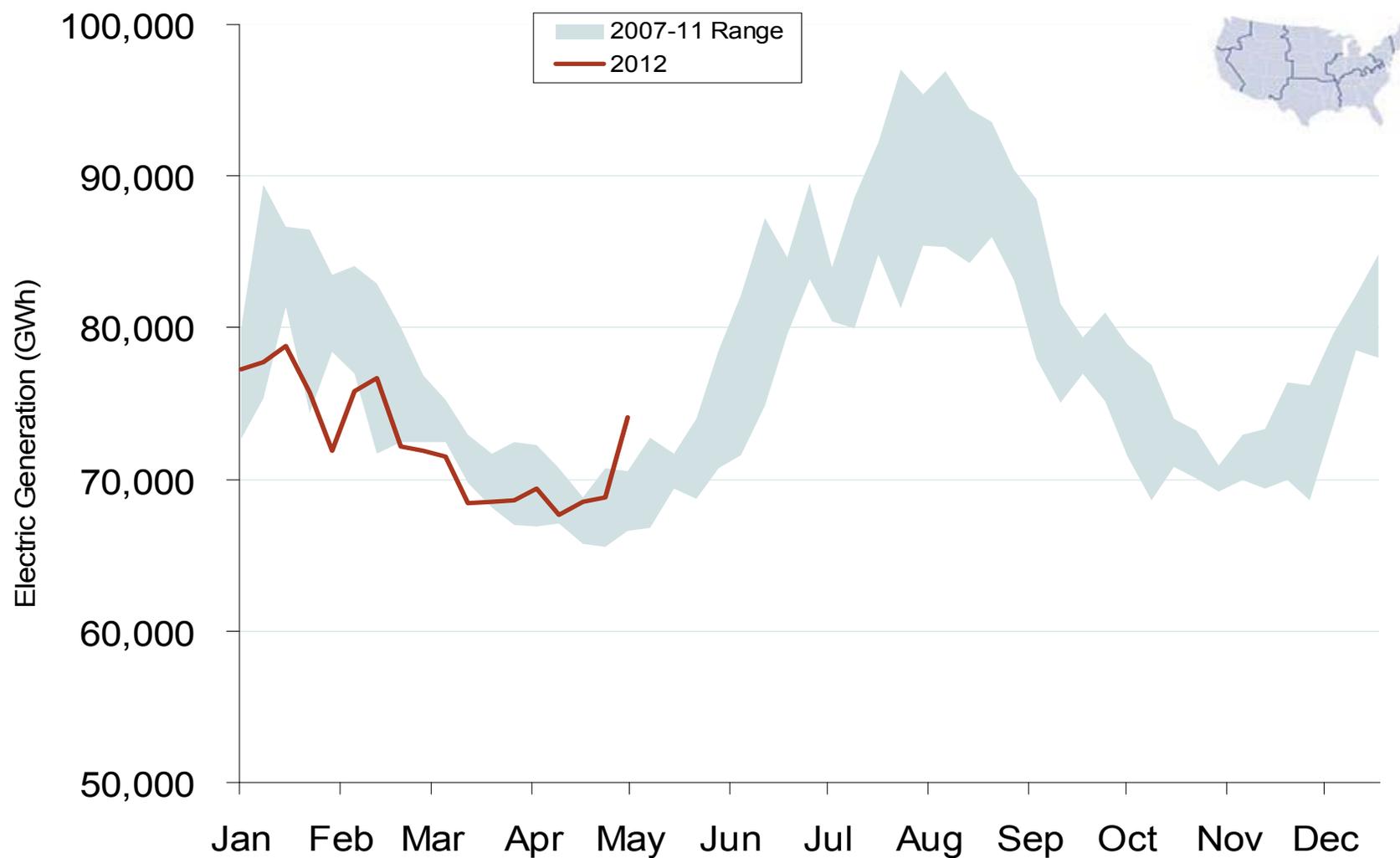
Midwestern Daily Index Day-Ahead On-Peak Prices



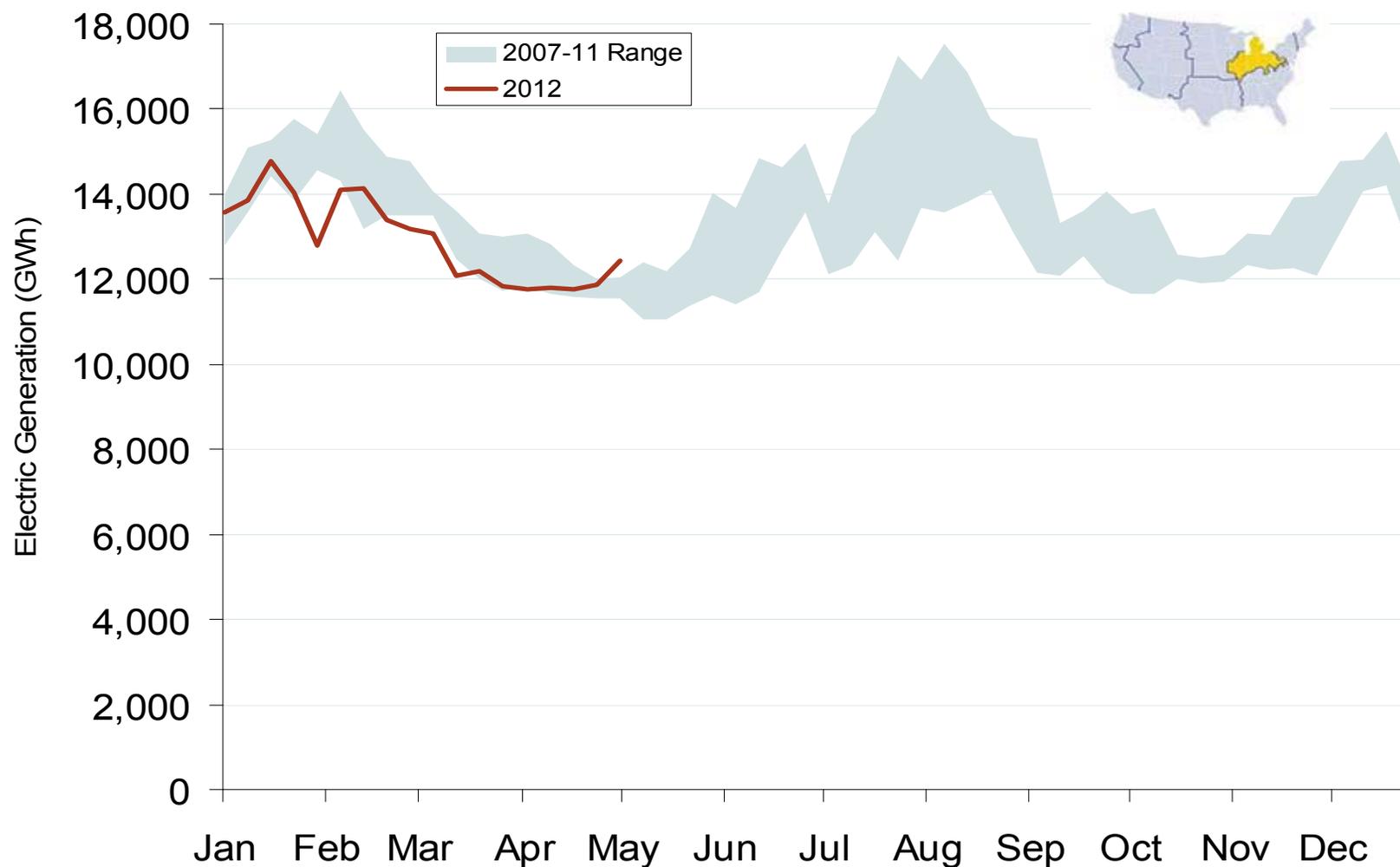
Midwest Electric Market: MISO/PJM Implied Heat Rates

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Implied Heat Rates at MISO and PJM Hubs - Weekly Averages**

Electric Market Overview: Generation Output

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Weekly U.S. Electric Generation Output**

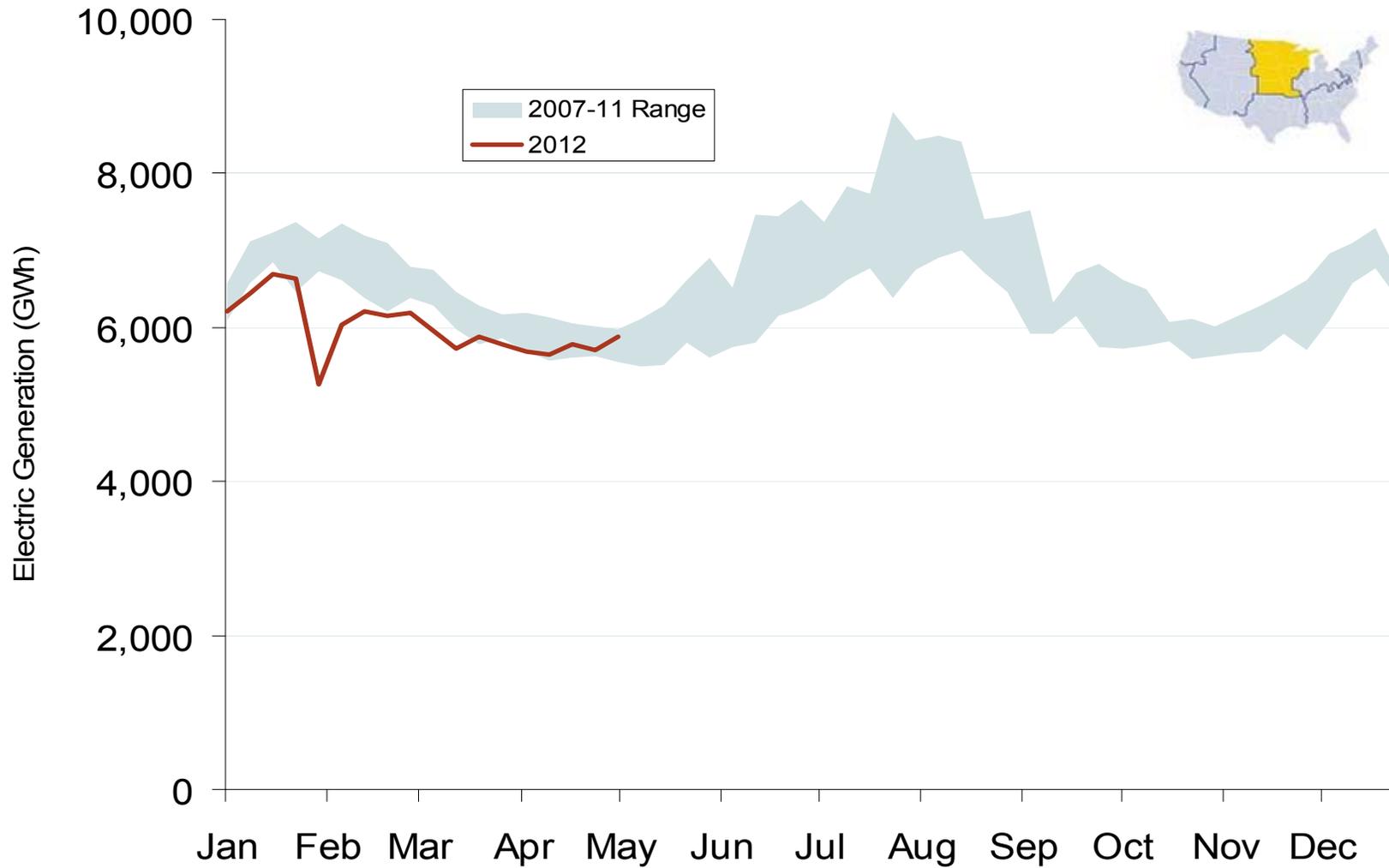
Midwest Electric Market: Generation Output

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Weekly Generation Output - Central Industrial Region**

Midwest Electric Market: Generation Output

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

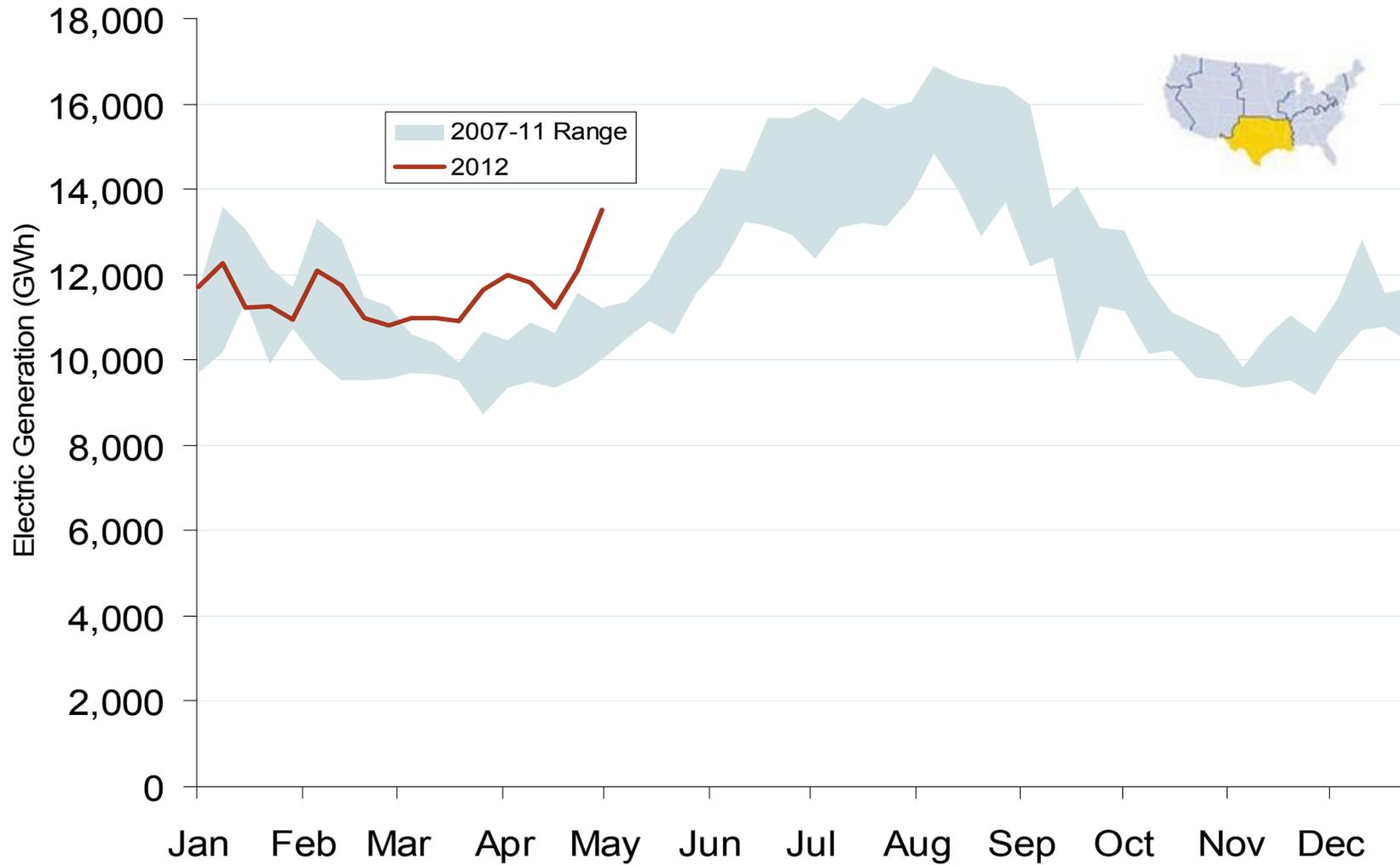
Weekly Generation Output - West Central

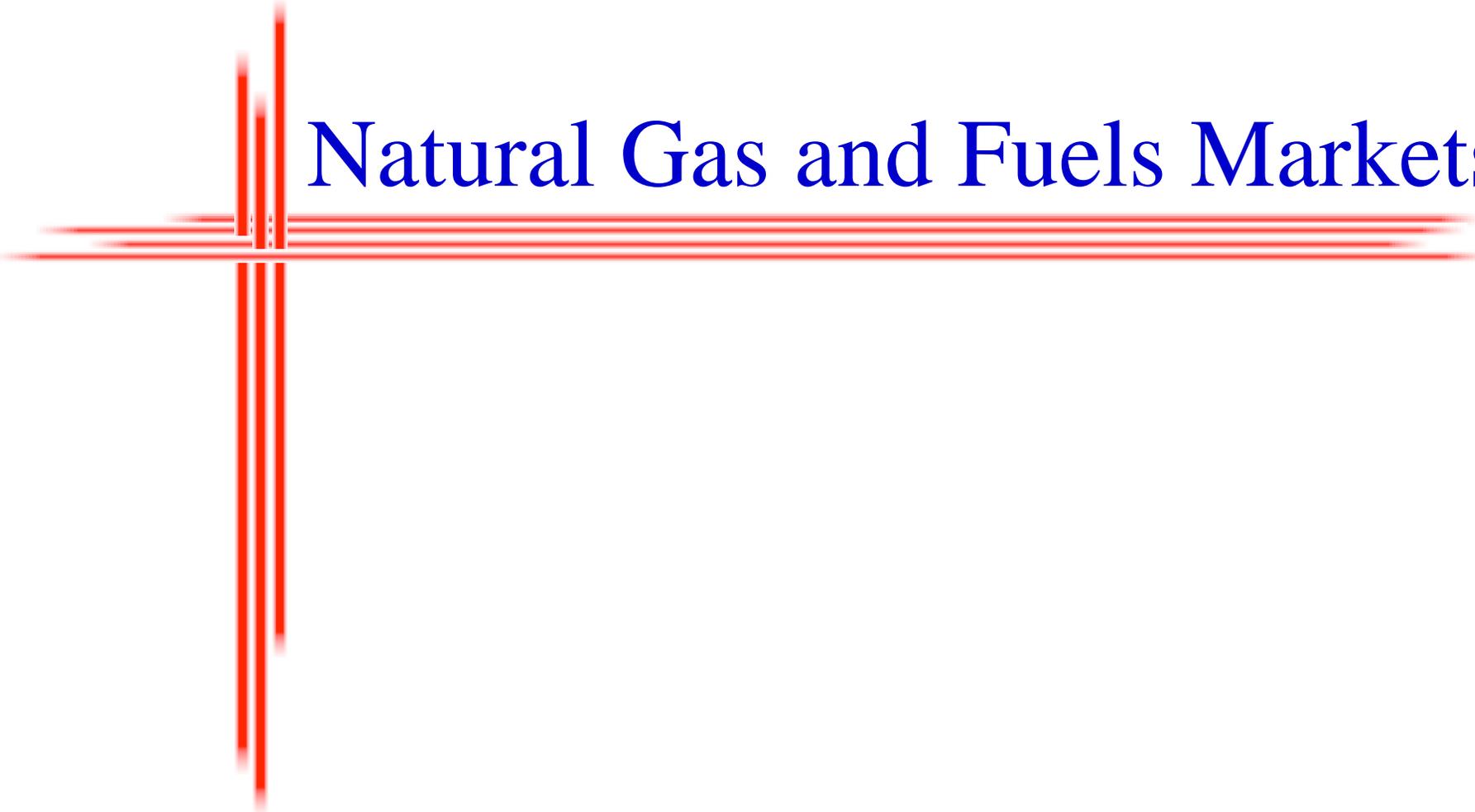


Southwest Power Pool Electric Market: Generation Output

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

Weekly Generation Output - South Central



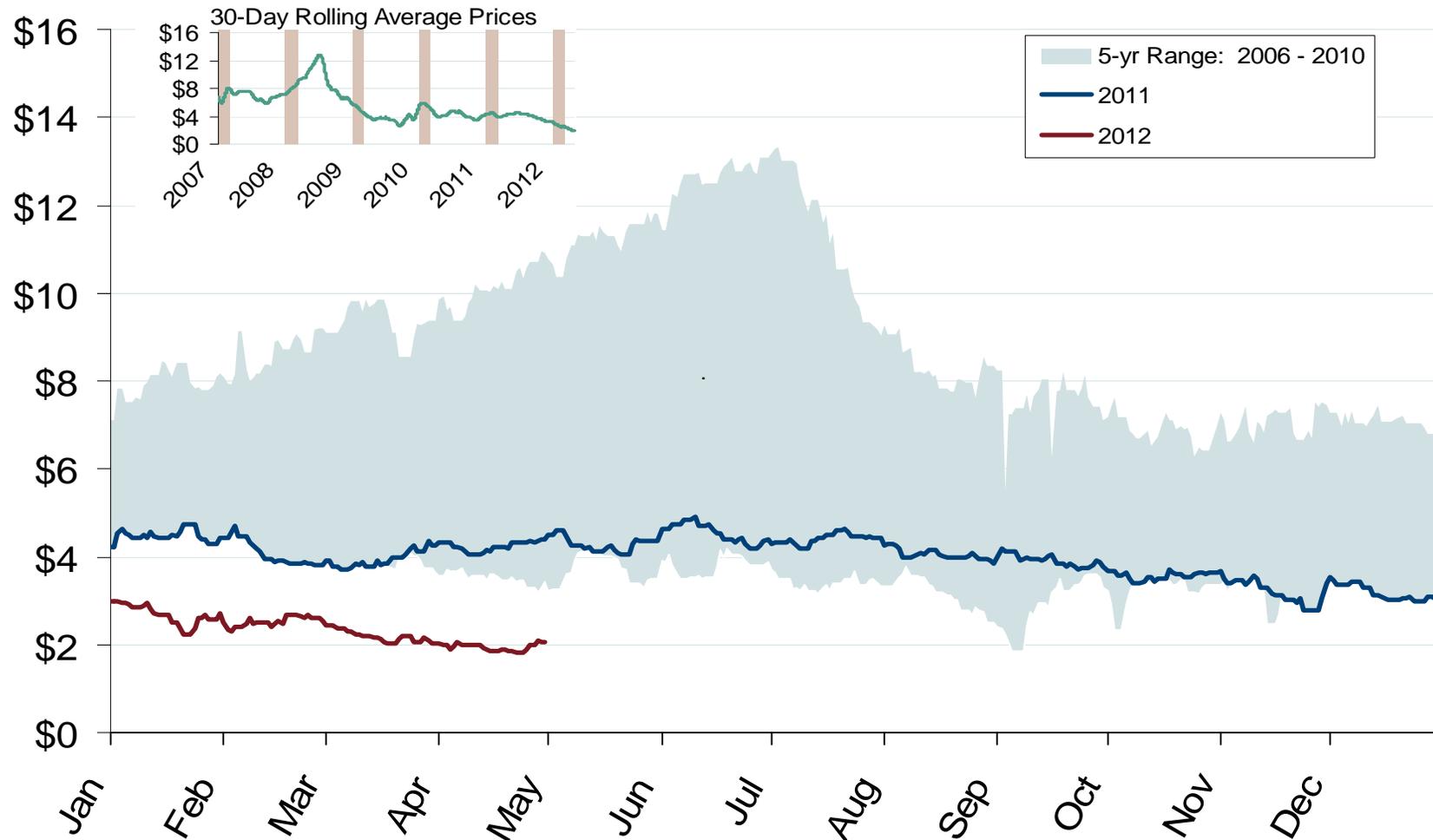


Natural Gas and Fuels Markets

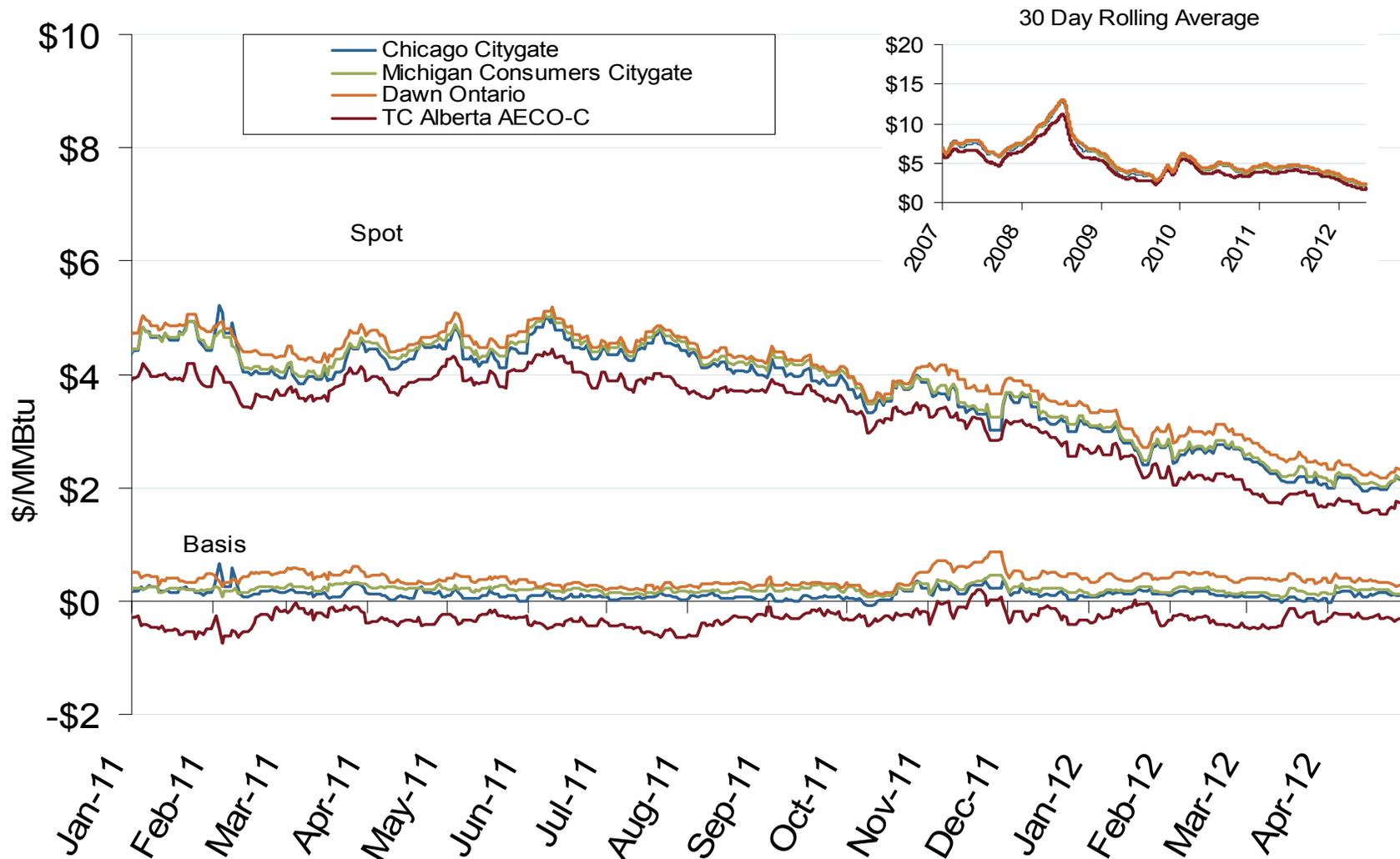
Natural Gas Market Overview: 5 Year Range of Henry Hub Spot Prices

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

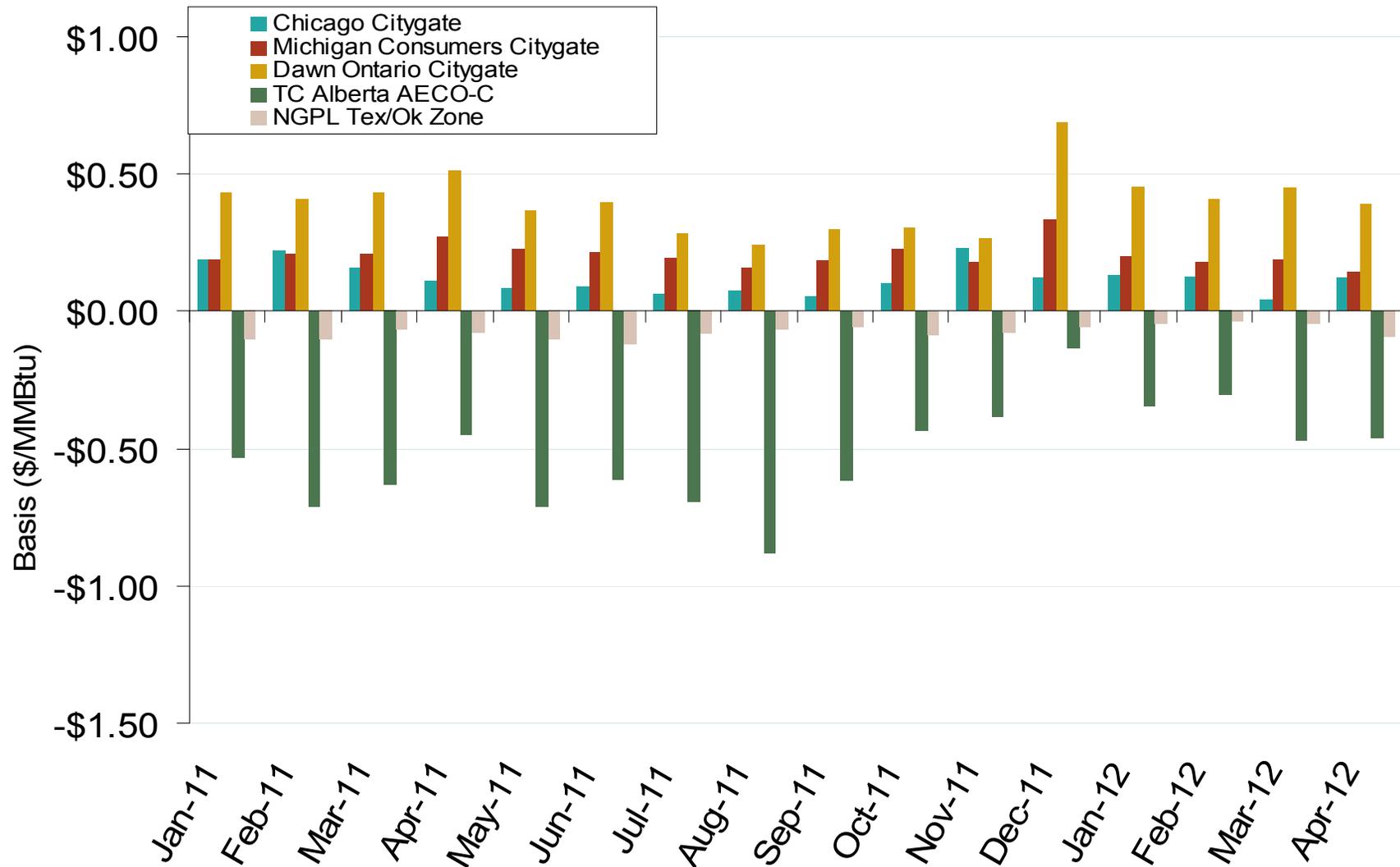
Henry Hub Natural Gas Daily Spot Prices



Midwest Natural Gas Market: Spot Prices and Basis

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Midwestern Day-Ahead Hub Spot Prices and Basis**

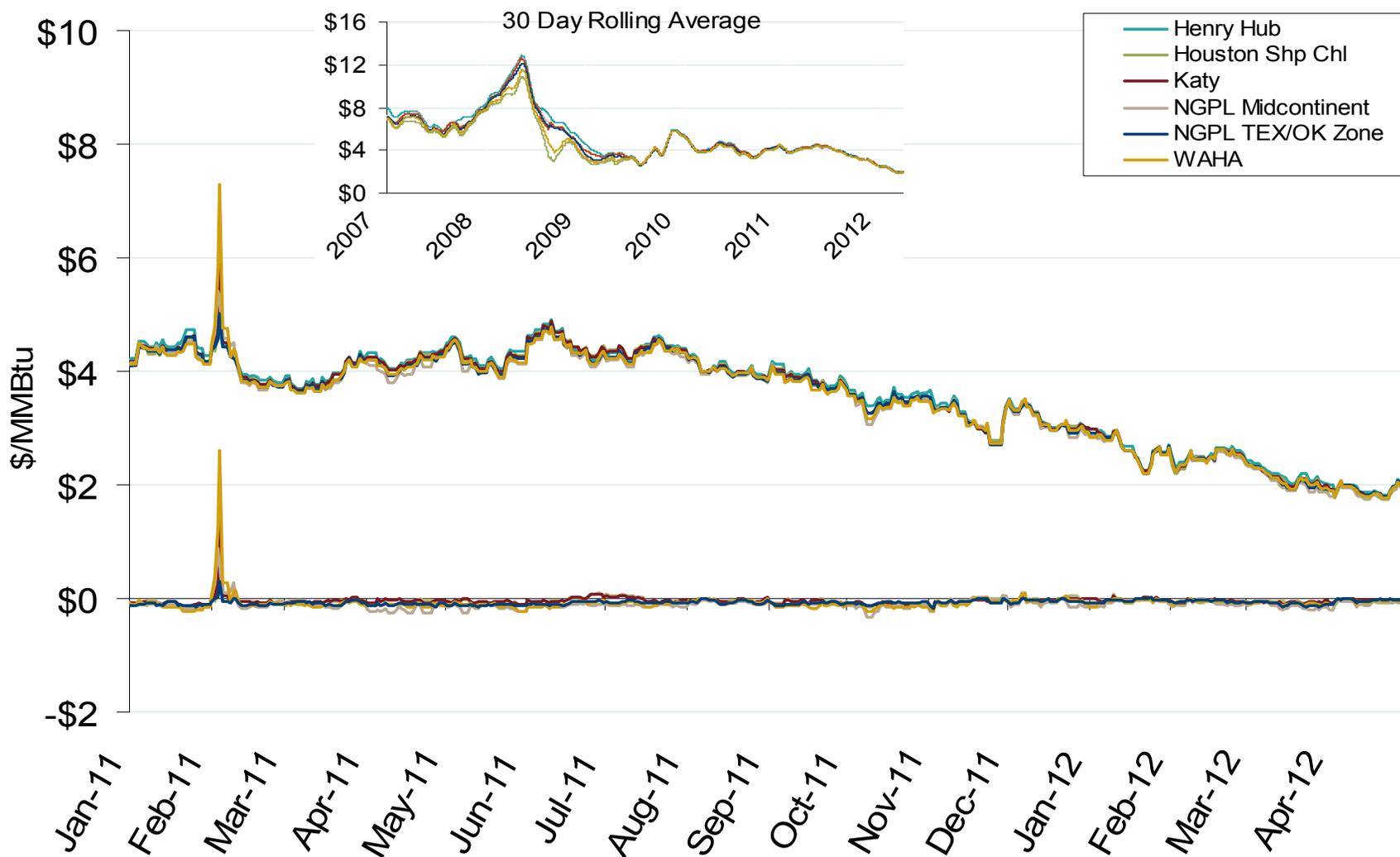
Midwest Natural Gas Market: Average Basis to Henry Hub

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Midwestern Monthly Average Basis Value to Henry Hub**

South Central Natural Gas Market: Spot Prices and Basis

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

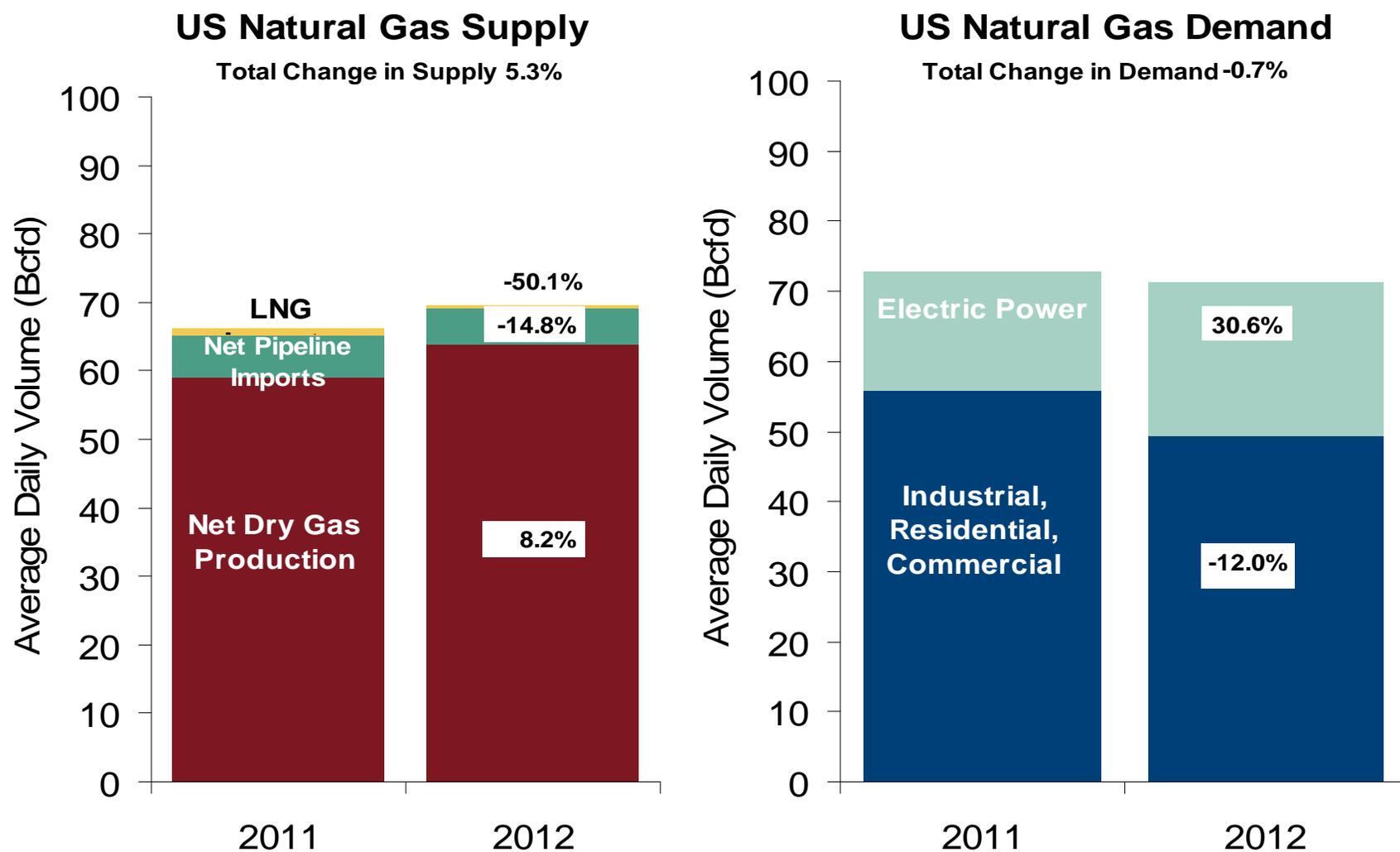
Gulf Day-Ahead Hub Spot Prices and Basis



Natural Gas Market Overview: U.S. Supply and Consumption

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

U.S. NG Supply and Demand 2011 vs. 2012: January - April



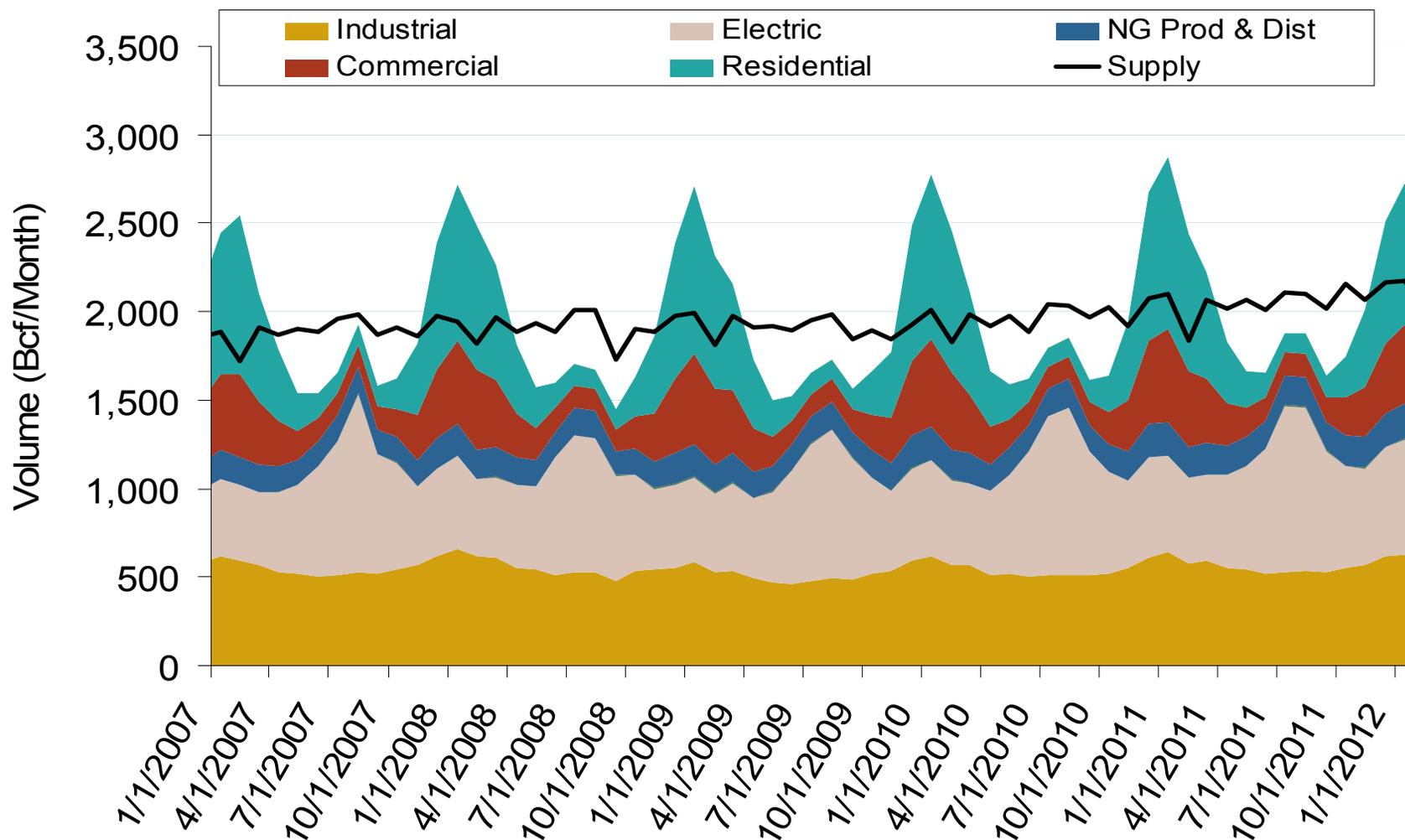
Note: Balance includes all amounts not attributable to other categories.

Source: Derived from *Bentek Energy* data

May 2012 Midwest Snapshot Report

Updated: May 14, 2012

Natural Gas market Overview: Consumption by Sector

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Annual U.S. Natural Gas Consumption by Sector**

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

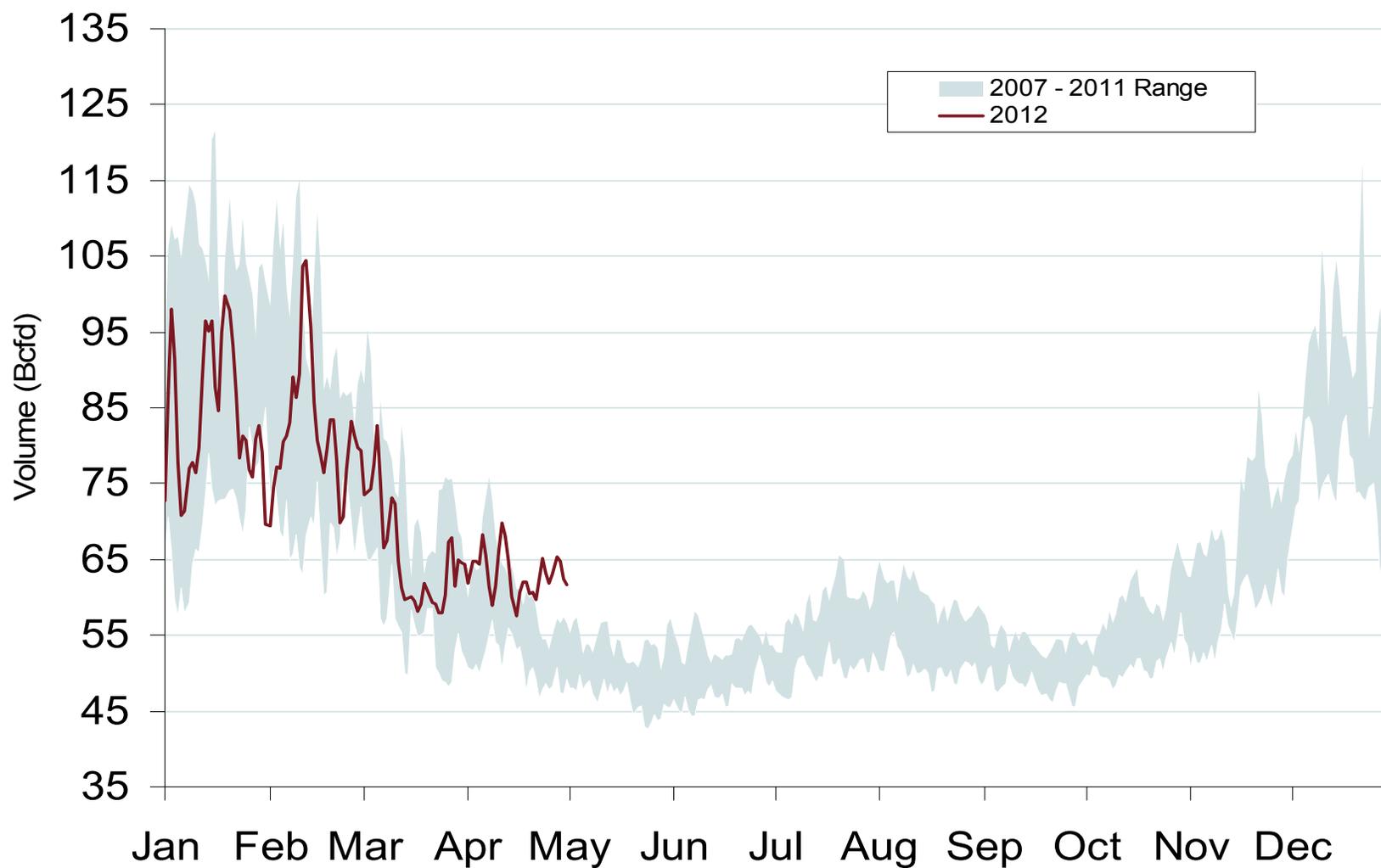
Source: Derived from EIA data

May 2012 Midwest Snapshot Report

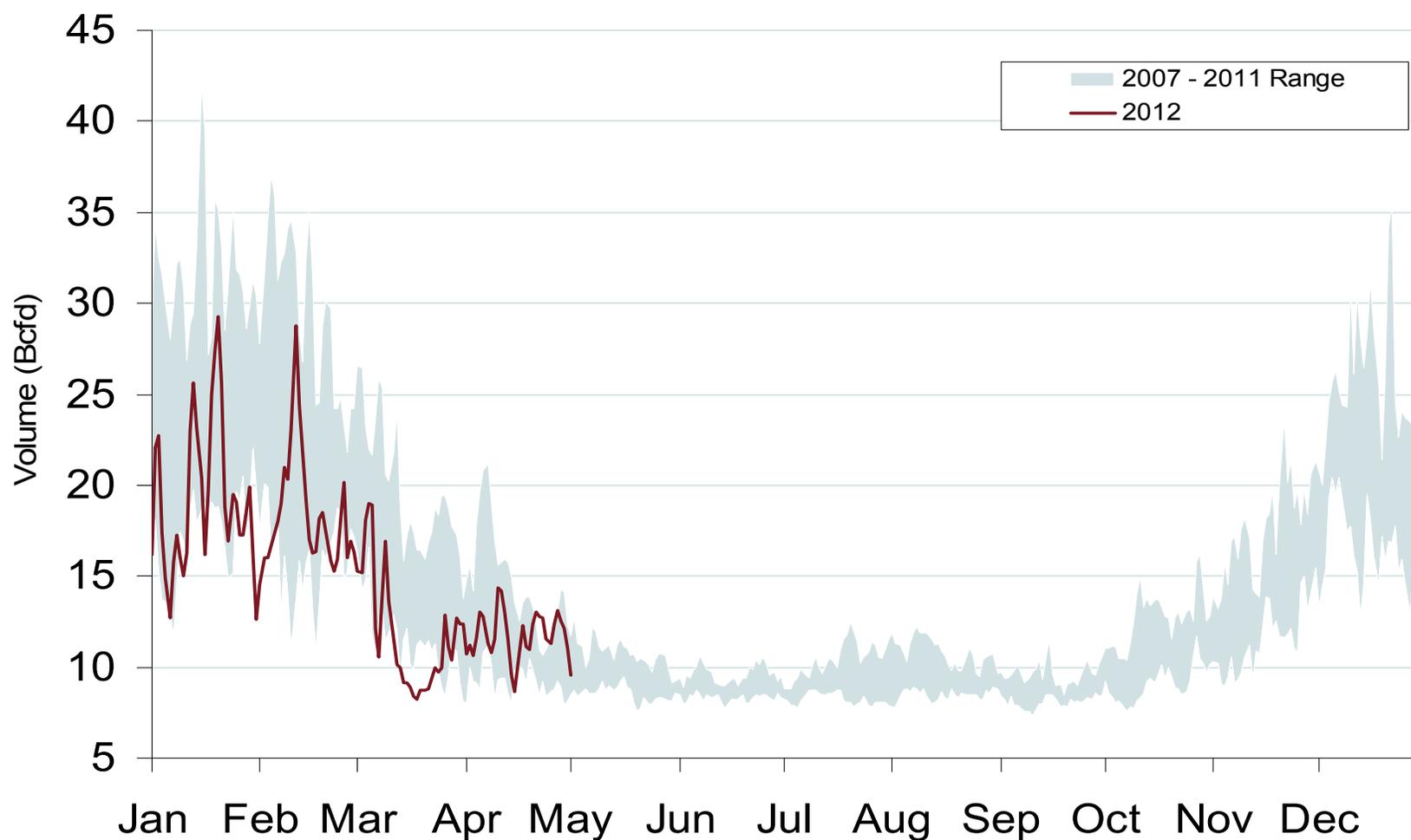
Updated: May 14, 2012

20013

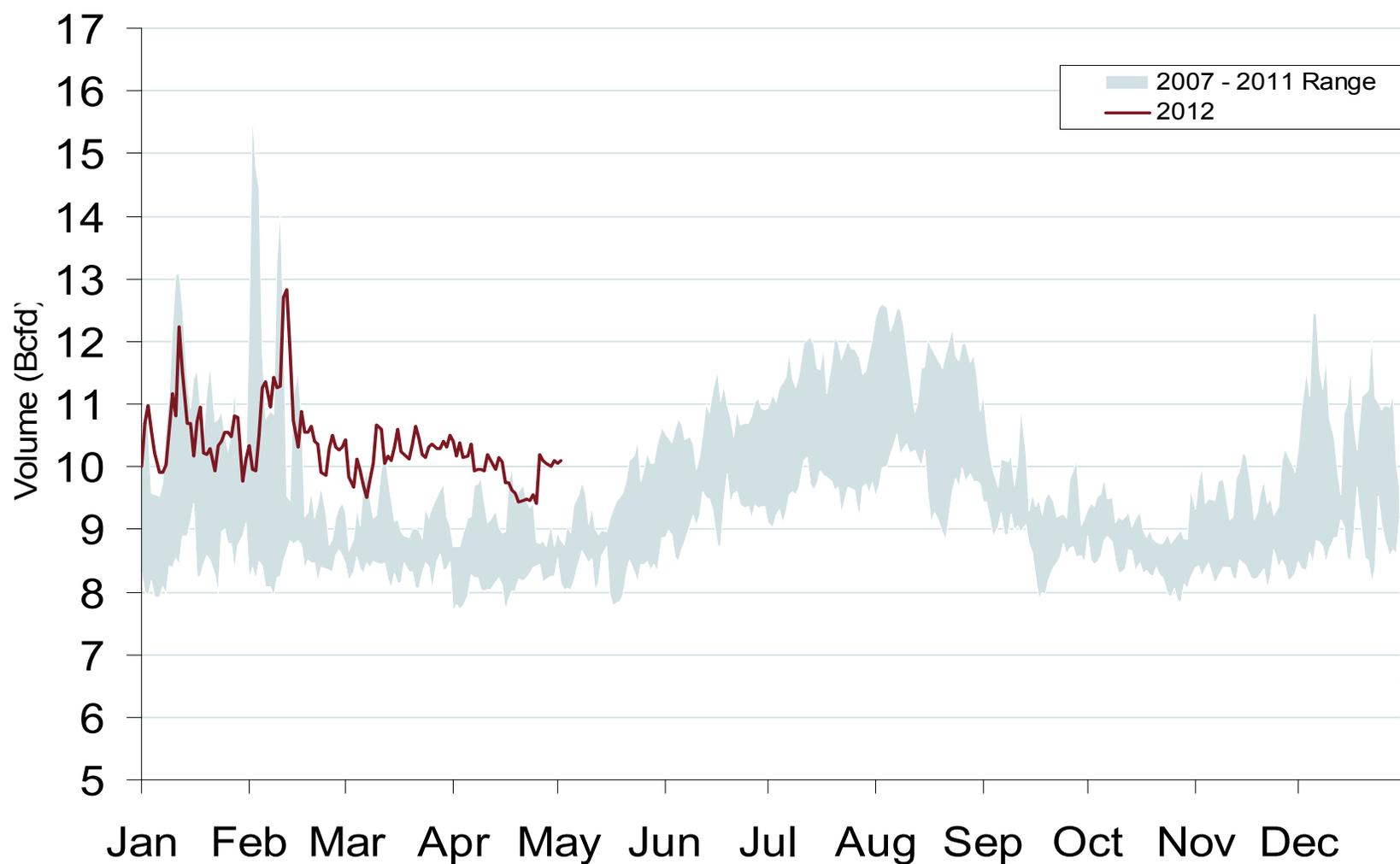
Natural Gas Market Overview: Total US Gas Demand

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Total U.S. Natural Gas Demand All Sectors**

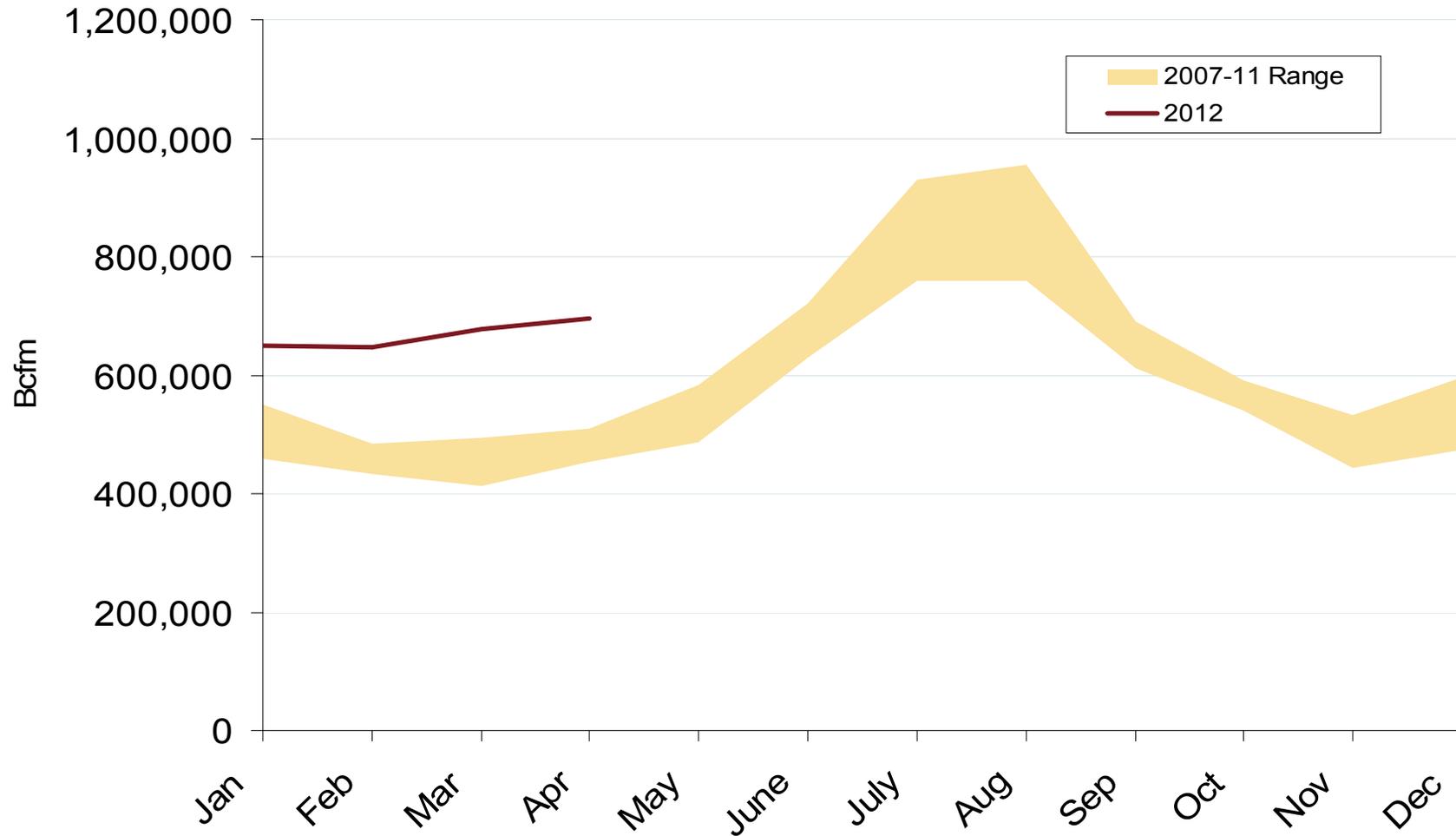
Midwest Natural Gas Market: Daily Demand

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Daily Midwest Natural Gas Demand All Sectors**

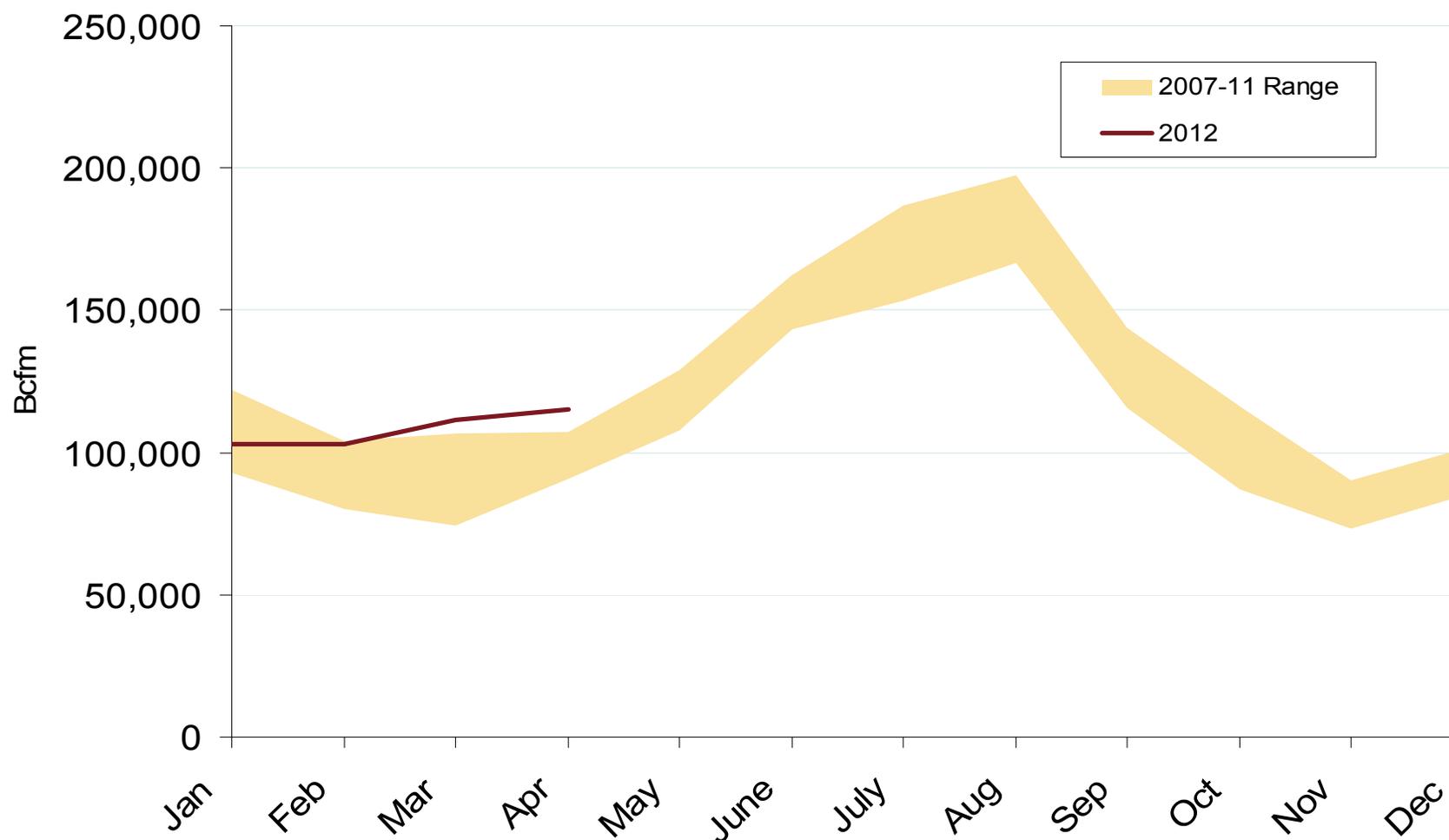
Gulf Natural Gas Market: Daily Demand

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Daily Gulf Natural Gas Demand All Sectors**

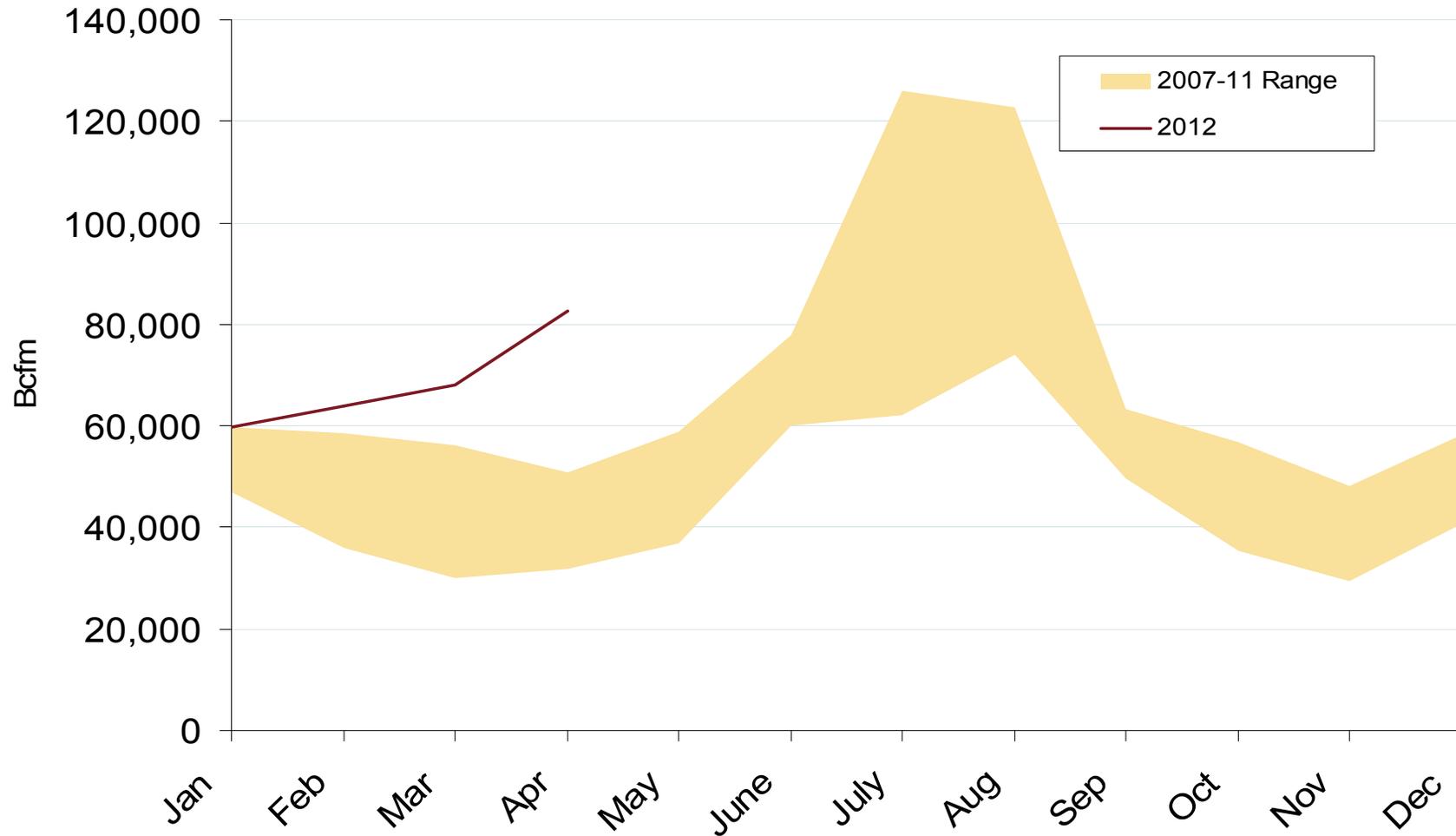
Natural Gas Market Overview: NG Consumption for Power Generation

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**U.S. Natural Gas Consumption for Power Generation**

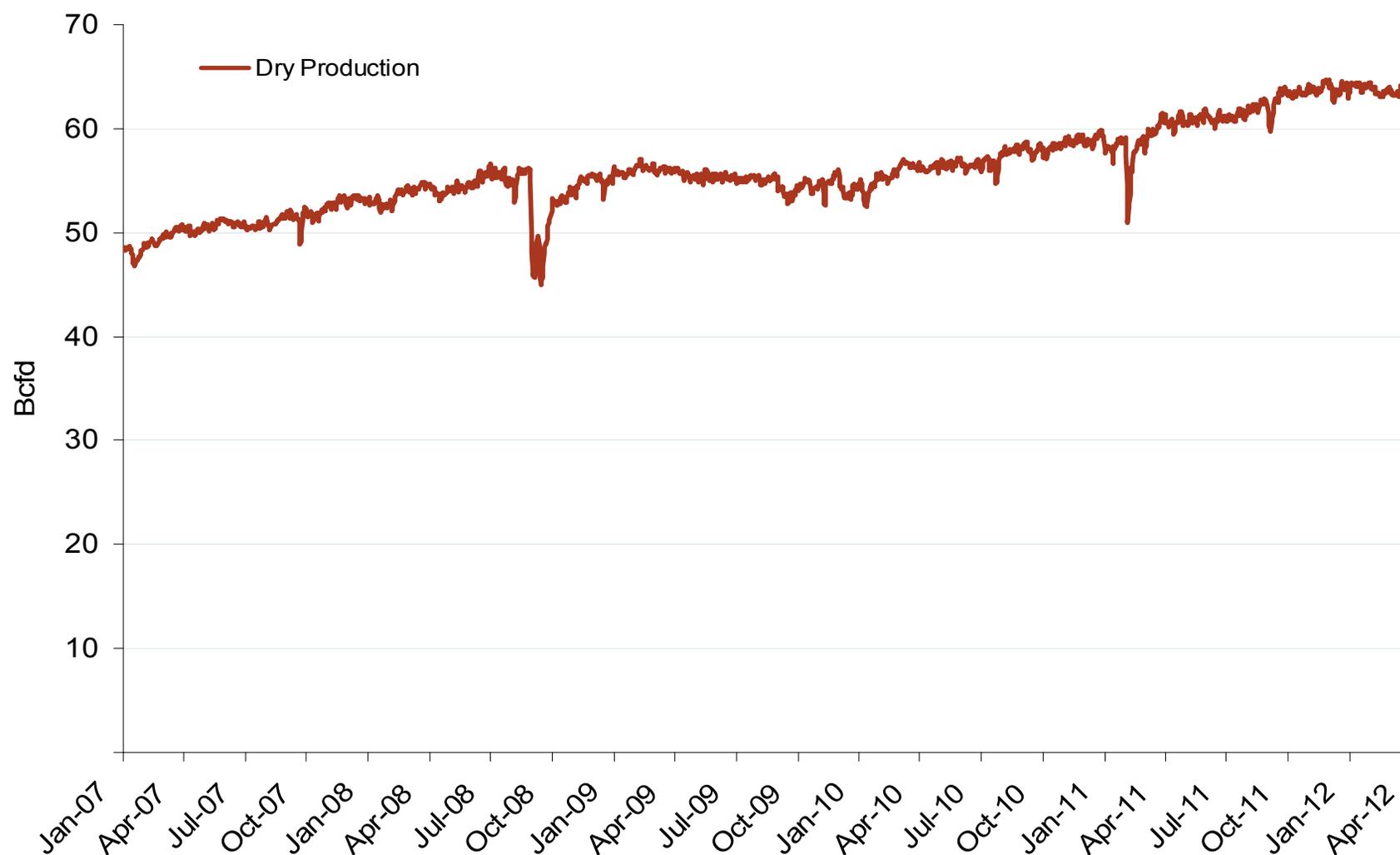
Gulf Natural Gas Consumption for Power Generation



Midwest Natural Gas Market: NG Consumption for Power Generation

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Midwest Natural Gas Consumption for Power Generation**

Natural Gas Markets: Monthly U.S. Dry Gas Production

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

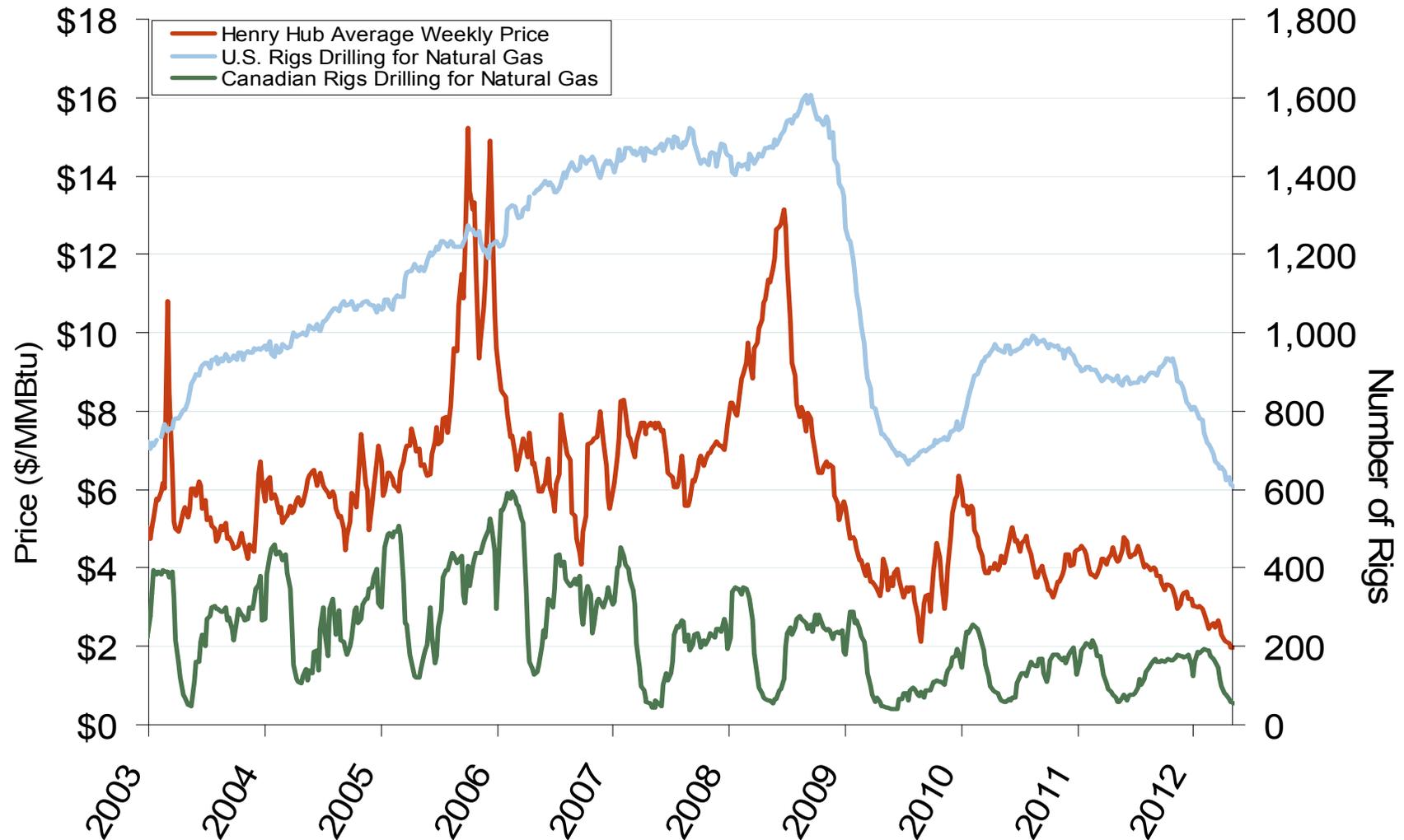
Source: Derived from *Bentek Energy* data

May 2012 Midwest Snapshot Report

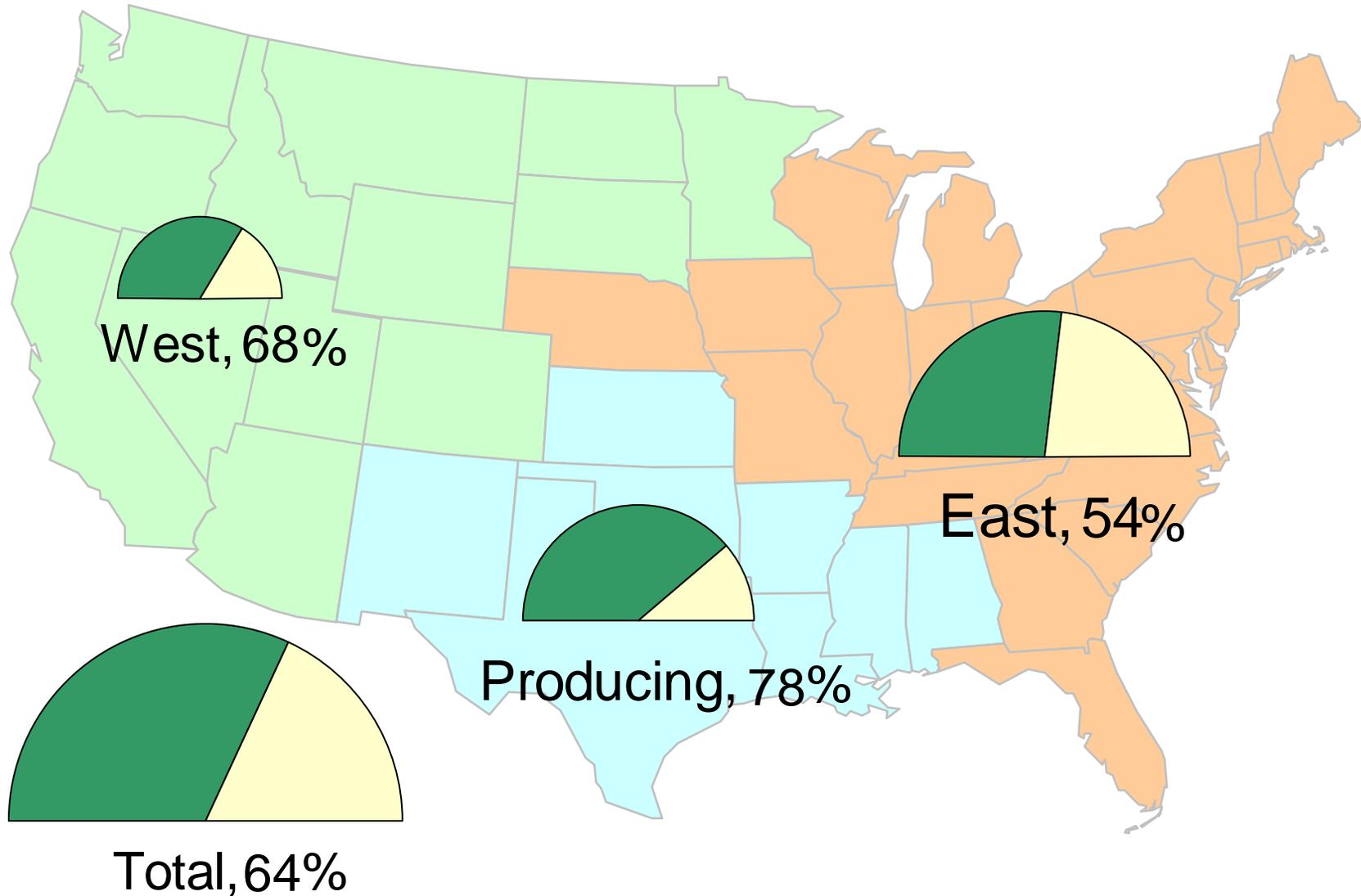
Updated: May 14, 2012

20021

Natural Gas Market Overview: Drilling Rig Count

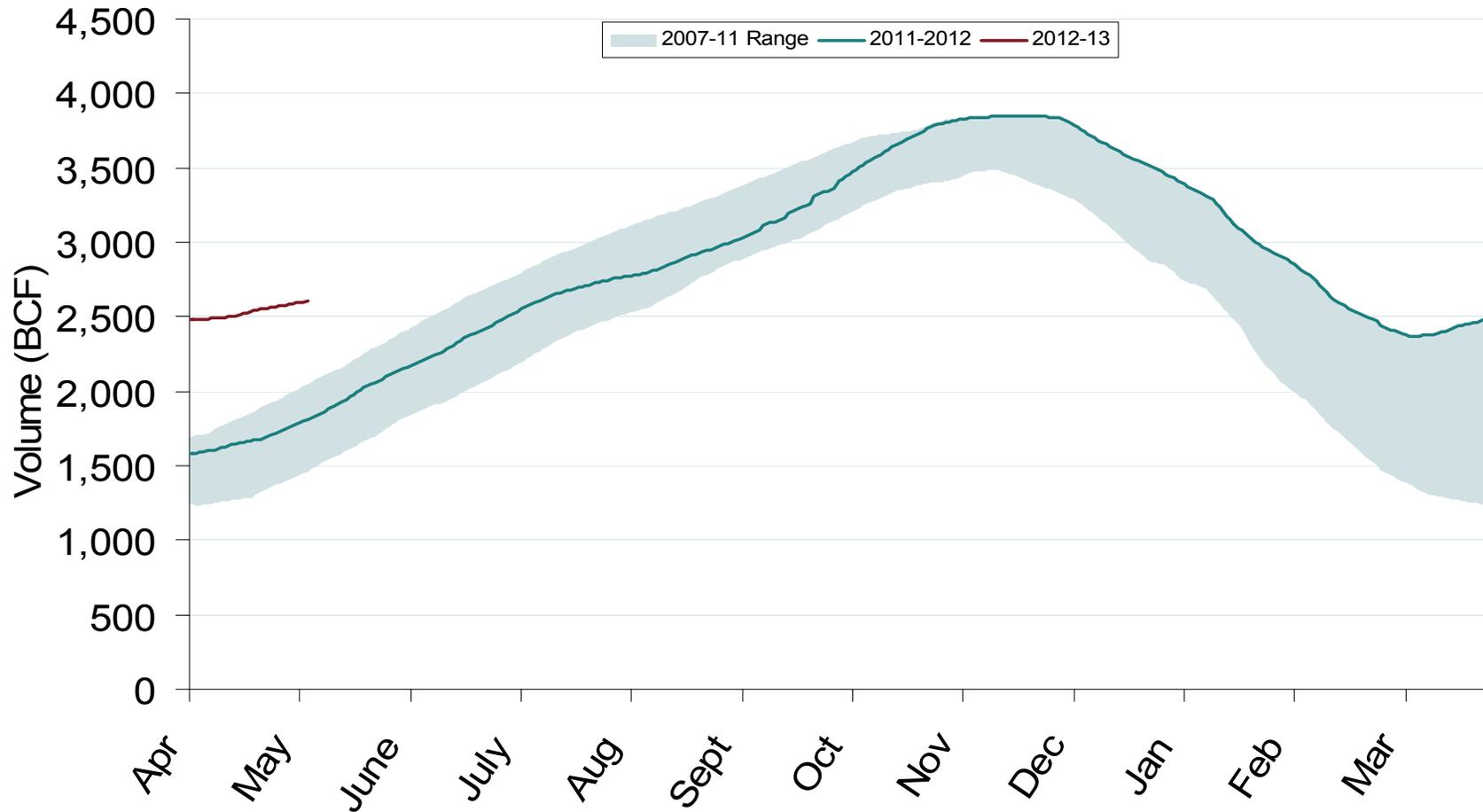
Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**U.S. and Canadian NG Drilling Rig Count and Daily Spot Prices**

Natural Gas Storage Inventories – May 4, 2012



Source: Derived from *EIA Storage* and *Estimated Working Gas Capacity* data

Natural Gas Market Overview: National Storage

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Total U.S. Working Gas in Storage**

Source: Derived from EIA data

May 2012 Midwest Snapshot Report

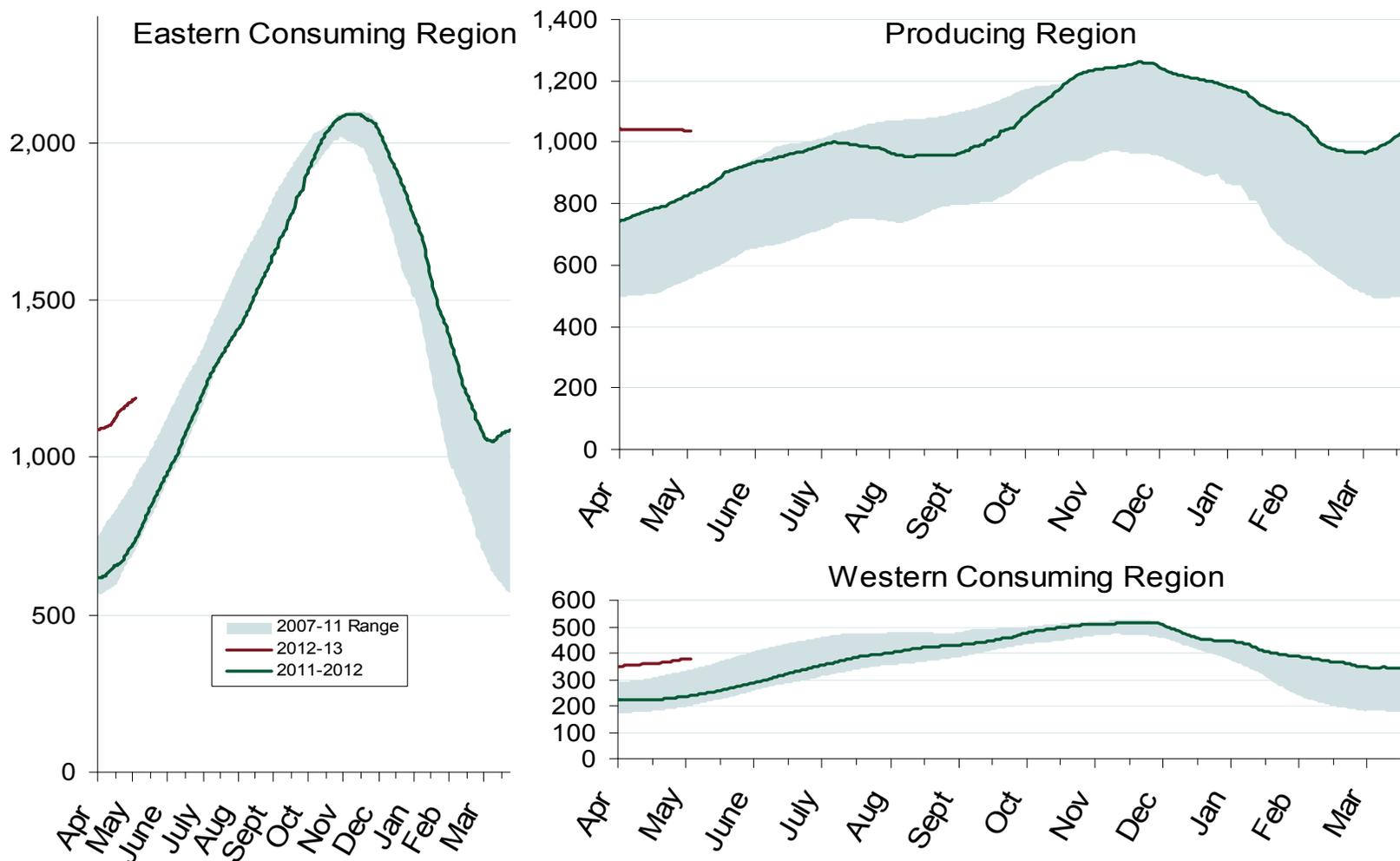
Updated: May 14, 2012

2003

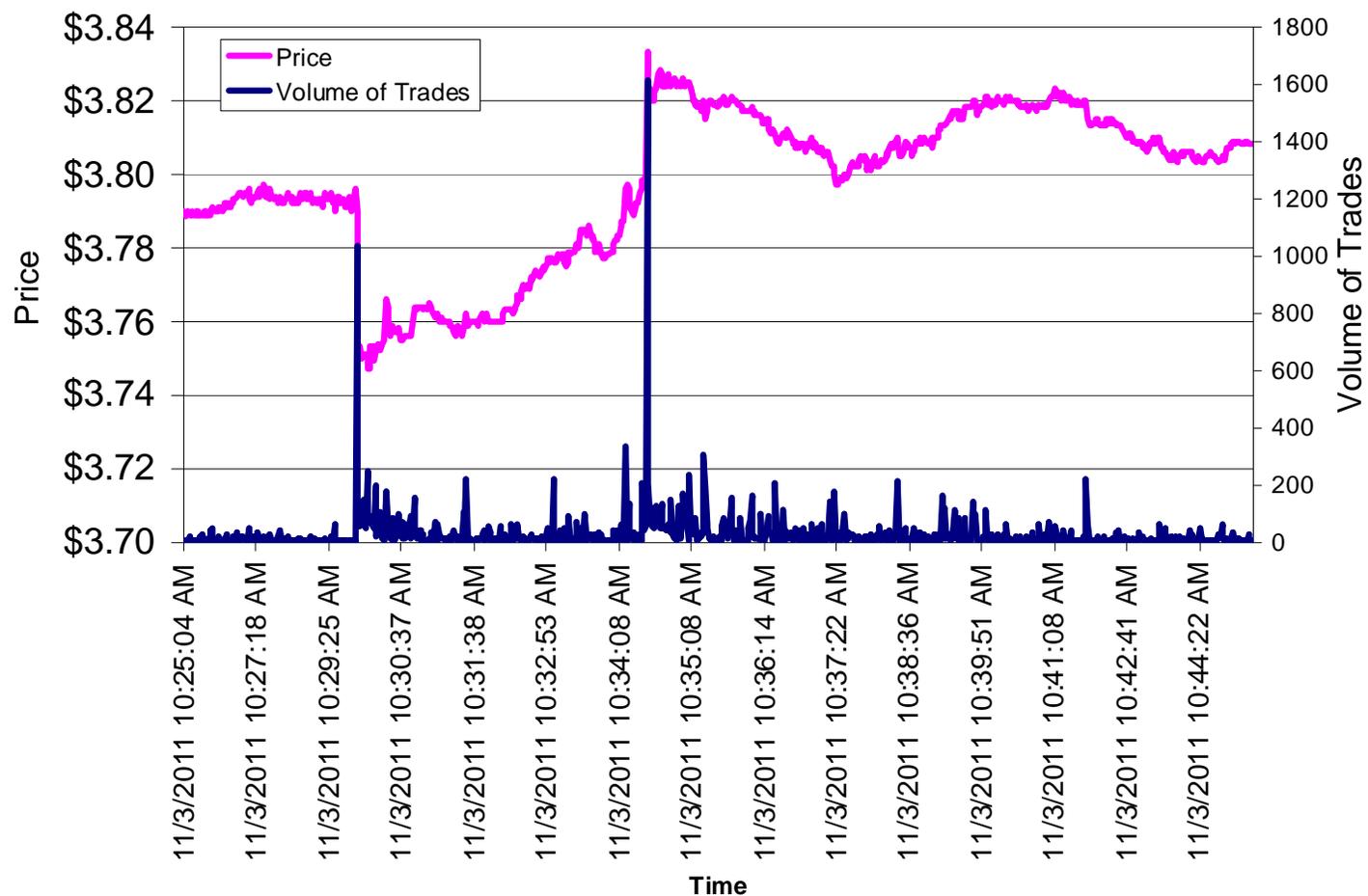
Natural Gas Market Overview: Regional Storage

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

Regional Totals of Working Gas in Storage



Sharp Natural Gas NYMEX Movements After Release of EIA Storage Report



Source: Derived from Bloomberg data

Natural Gas Overview: World LNG Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**World LNG Estimated June 2012 Landed Prices**

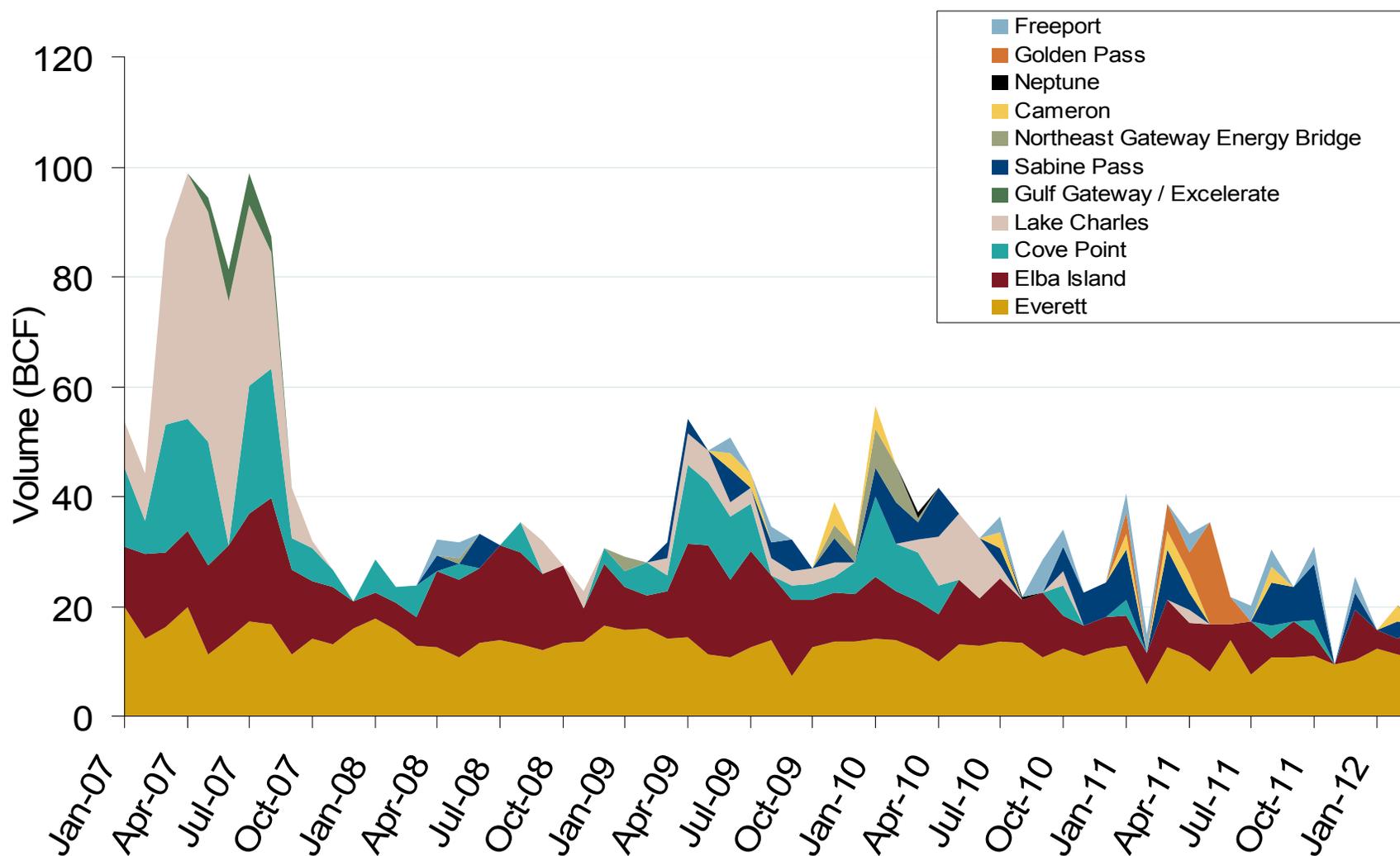
Source: Waterborne Energy, Inc. Data in \$US/MMBtu

May 2012 Midwest Snapshot Report

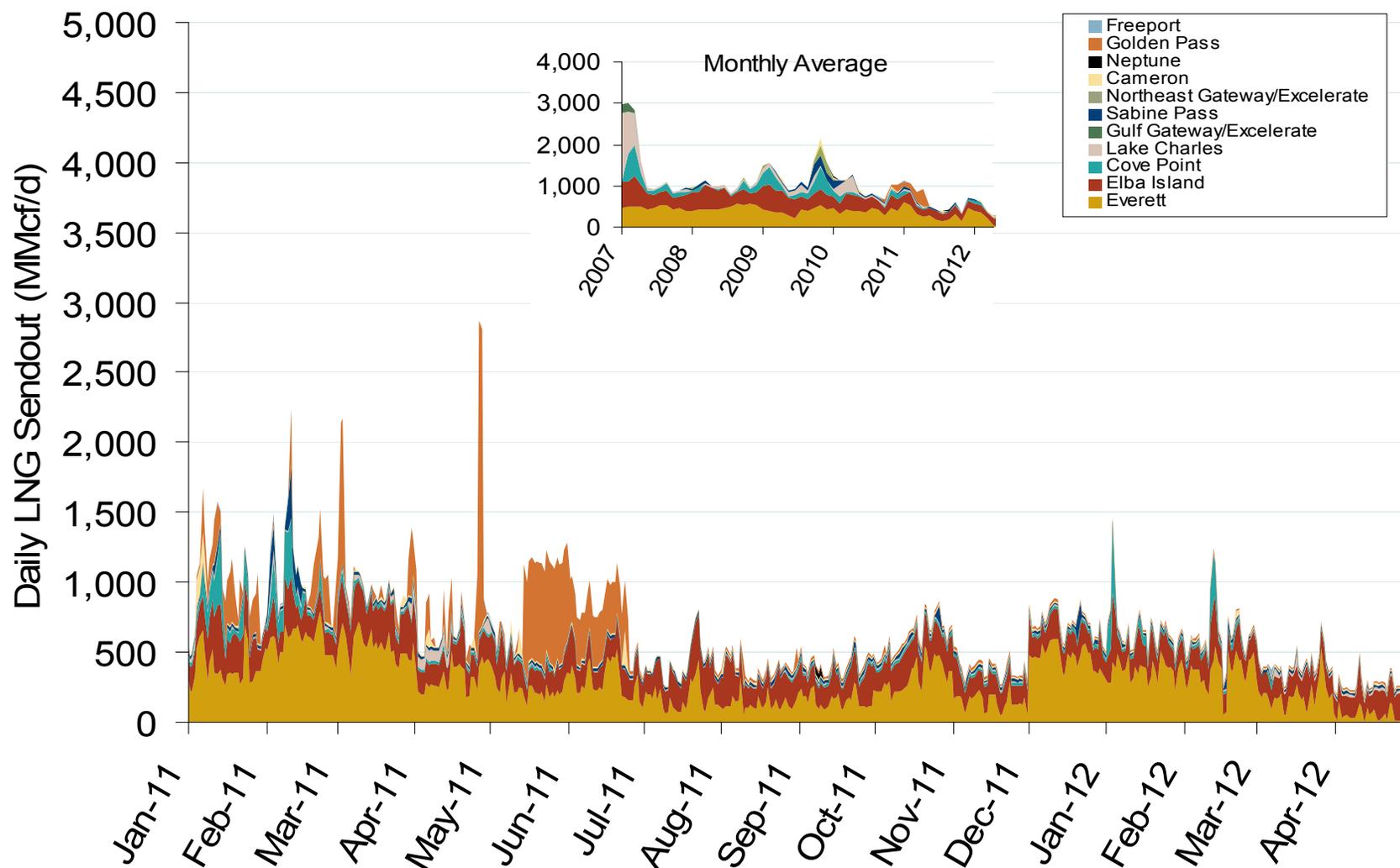
Updated: May 19, 2012

3024

LNG Market: Monthly LNG Imports

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Monthly Gas Imports at Existing U.S. LNG Facilities**

LNG Market: Daily Gas Sendout

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Daily Gas Sendout from Existing U.S. LNG Facilities**

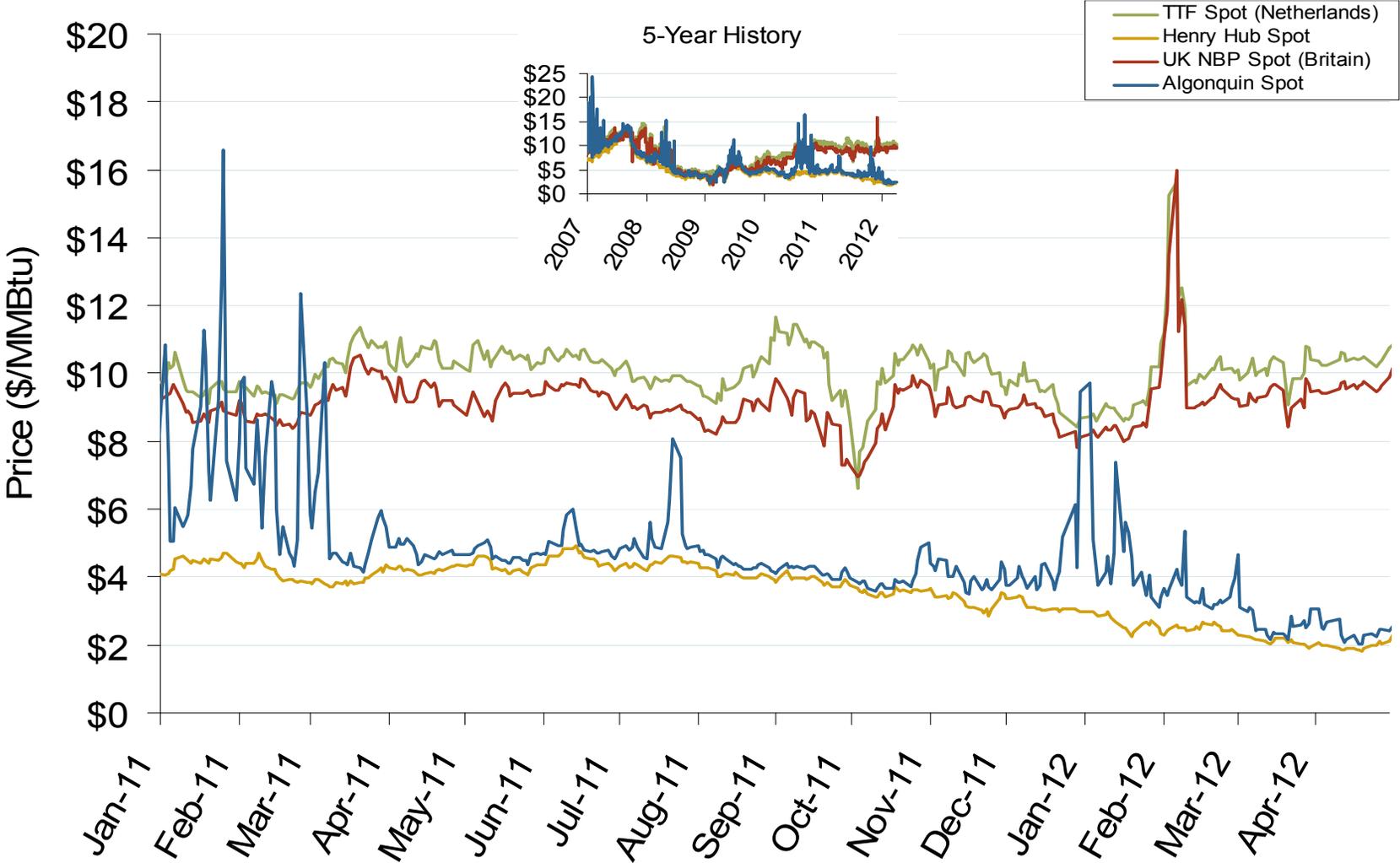
Notes: Everett data includes flows onto the AGT and TGP interstate lines, plus estimates of flows to the Mystic 7 power plant, Keyspan Boston Gas, and LNG trucked out of the terminal. Excludes Freeport LNG which flows via intrastate pipelines

Source: Derived from *Bentek Energy* data

May 2012 Midwest Snapshot Report

Updated: May 14, 2012

Atlantic Basin European and US Spot Natural Gas Prices



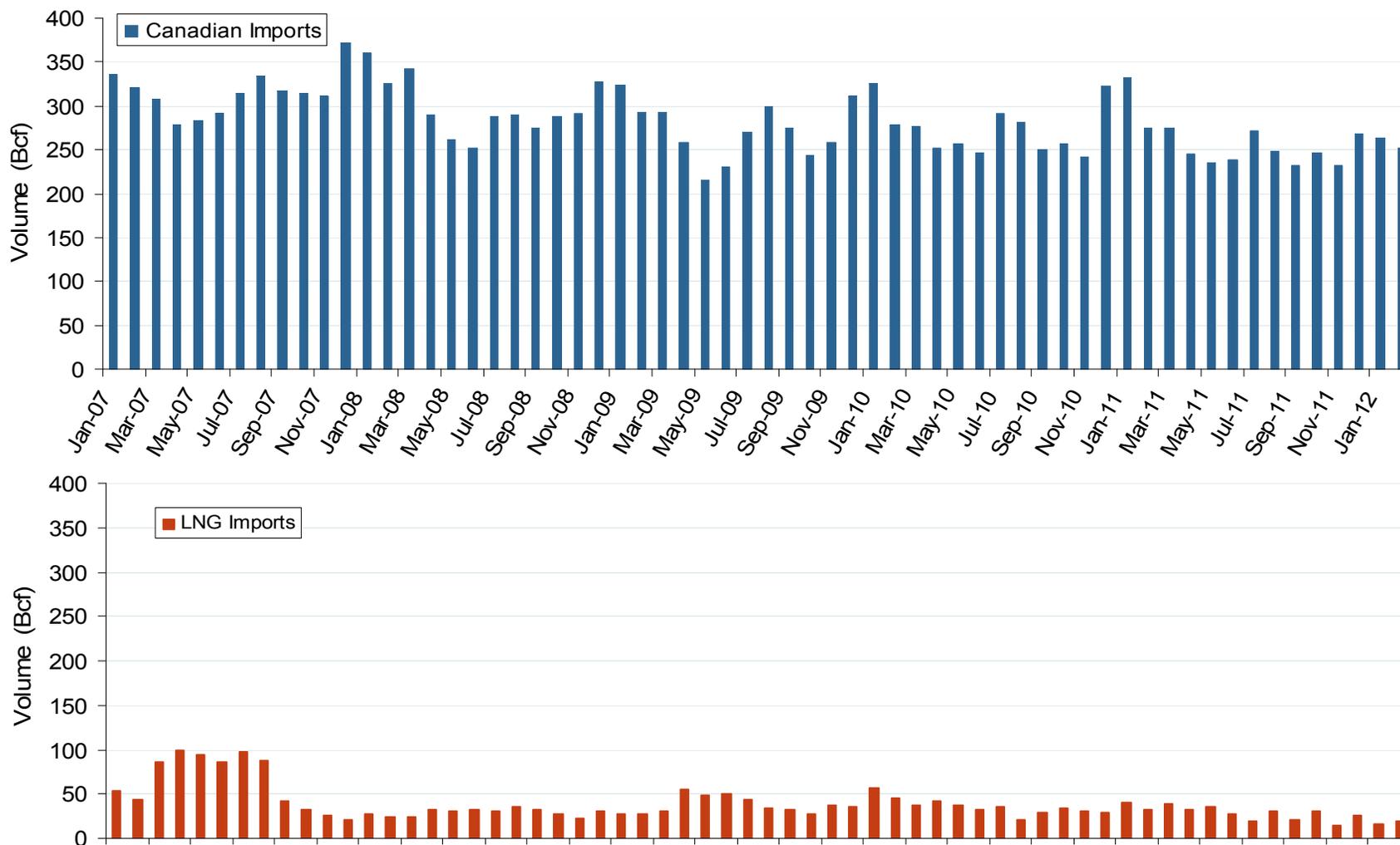
Source: Derived from *Bloomberg* and *ICE* data
May 2012 Midwest Snapshot Report

Updated: May 15, 2012

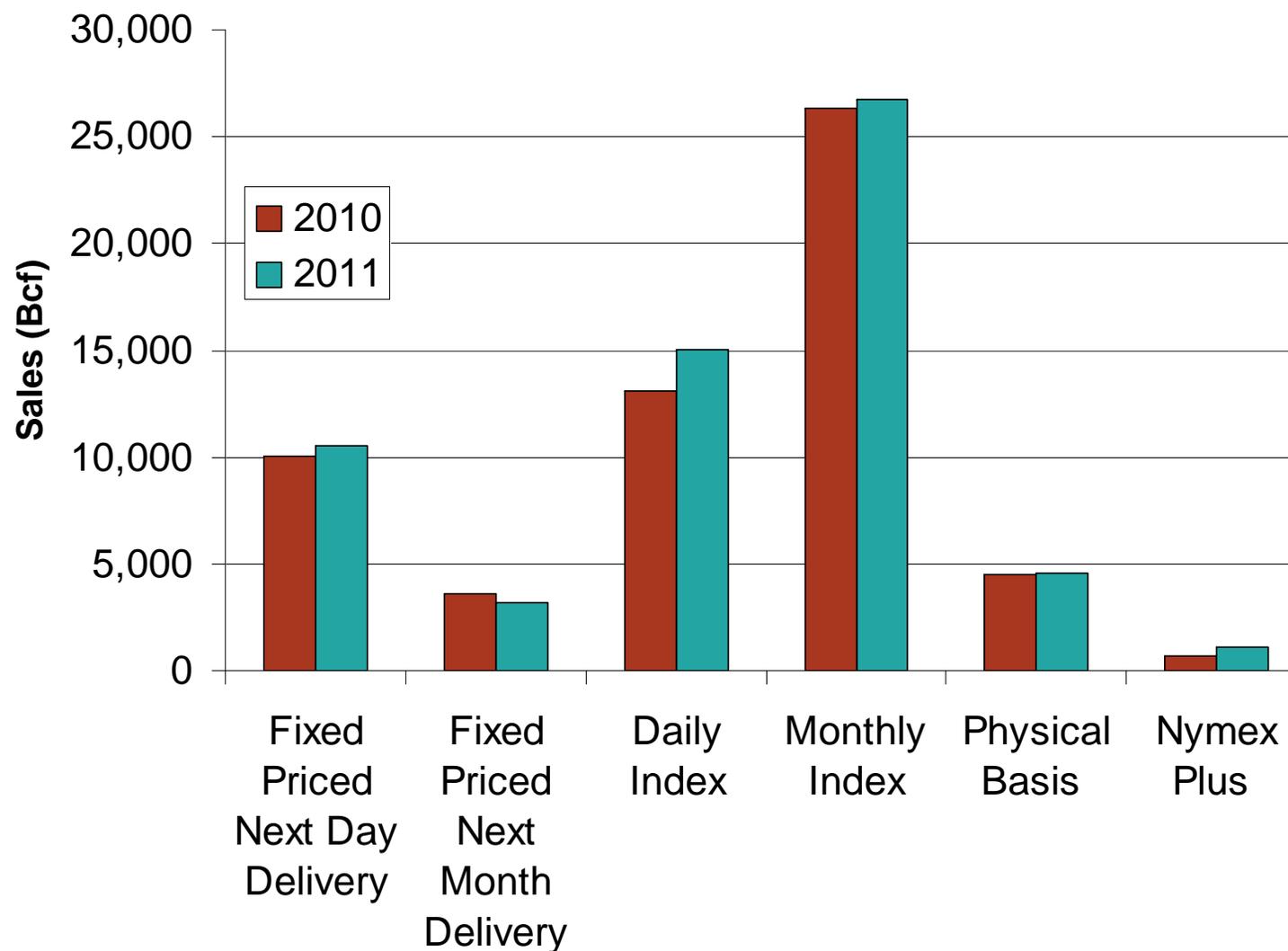
Natural Gas Overview: Natural Gas Imports

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

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



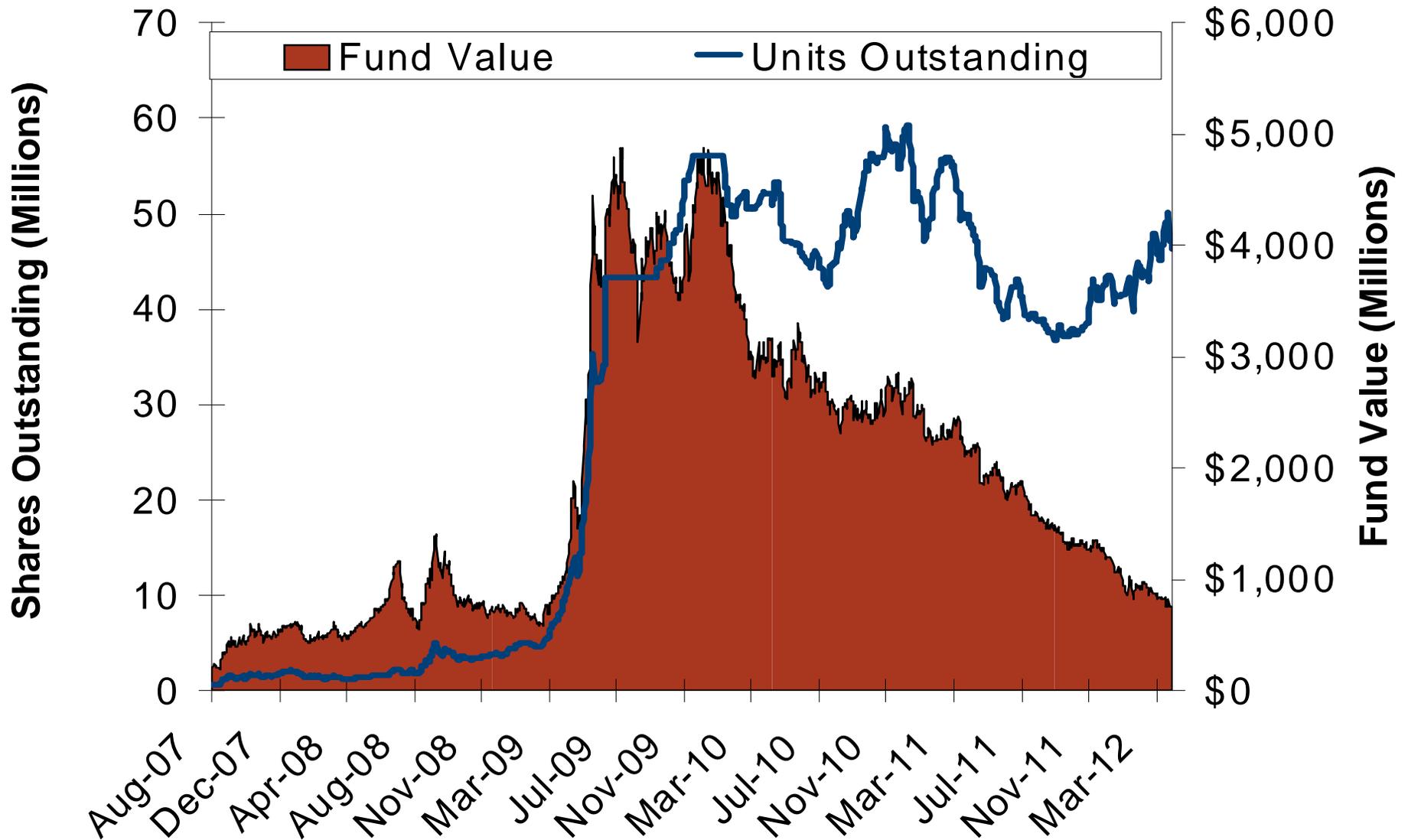
Volume of Daily Index Deals Rose by 1.9 Tcf in 2011



Source: Derived from FERC Form 552 data.

Updated: May 4, 2012

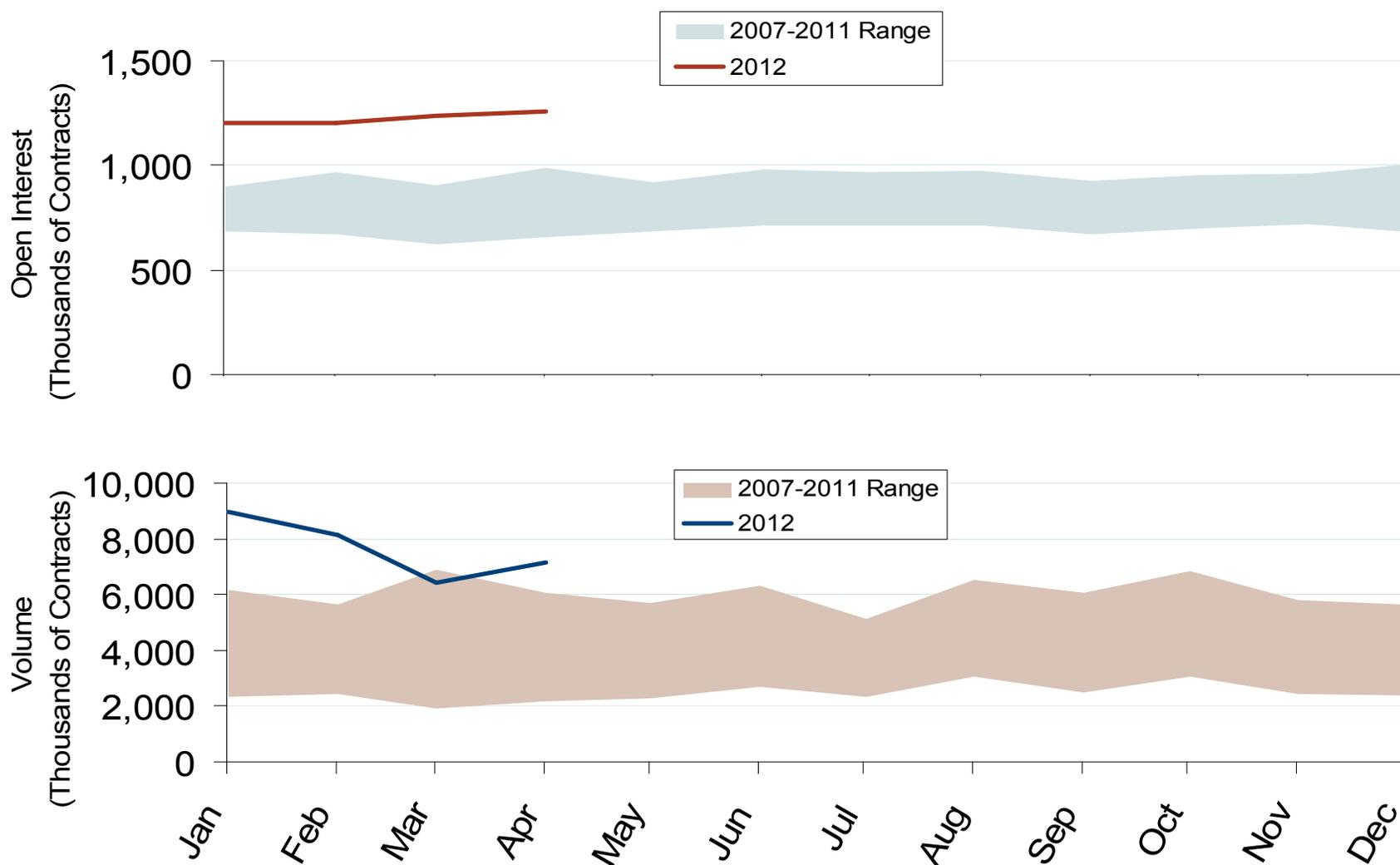
UNG's value falls 85%



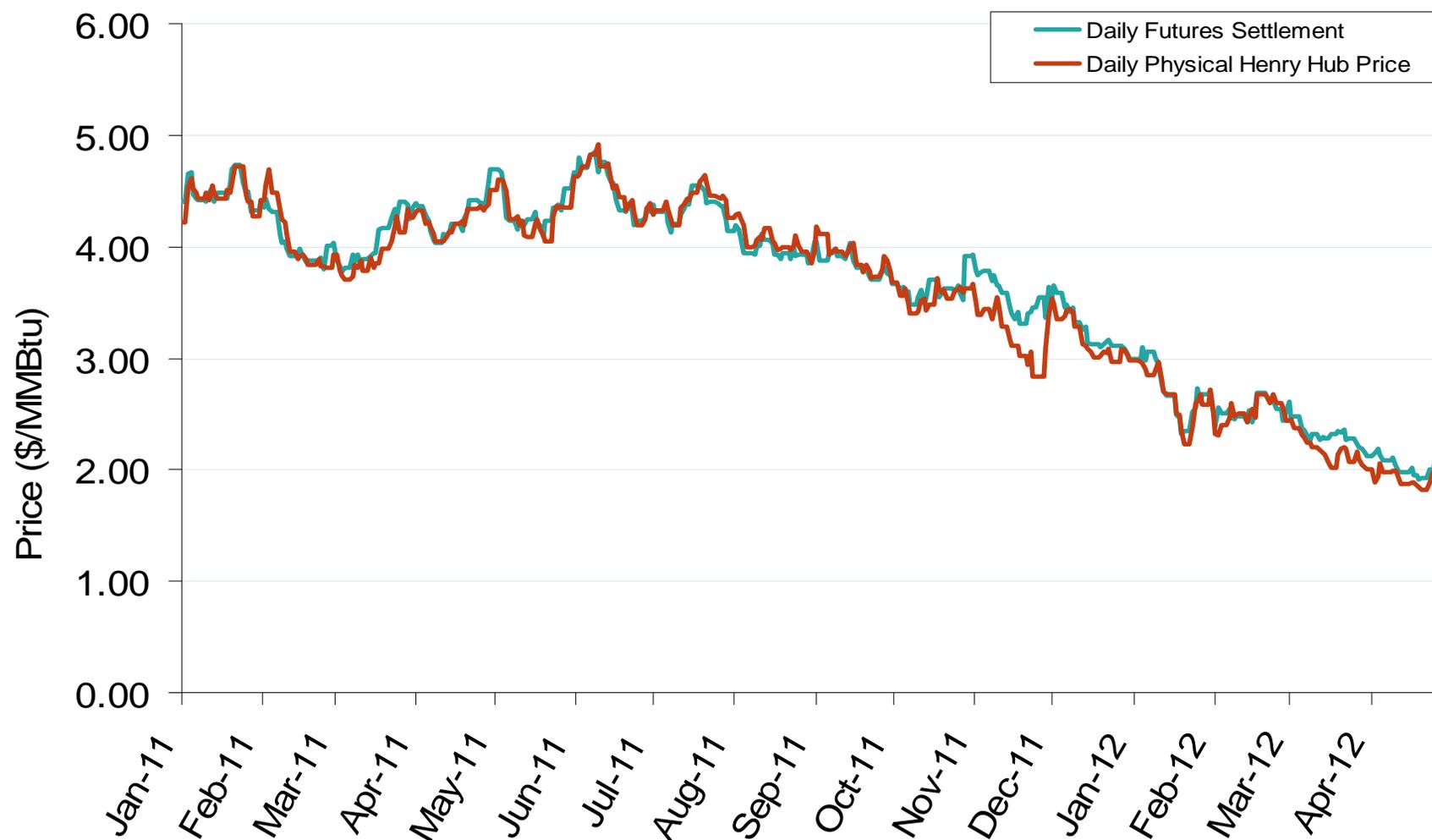
Source: Bloomberg

Updated: May 10, 2012

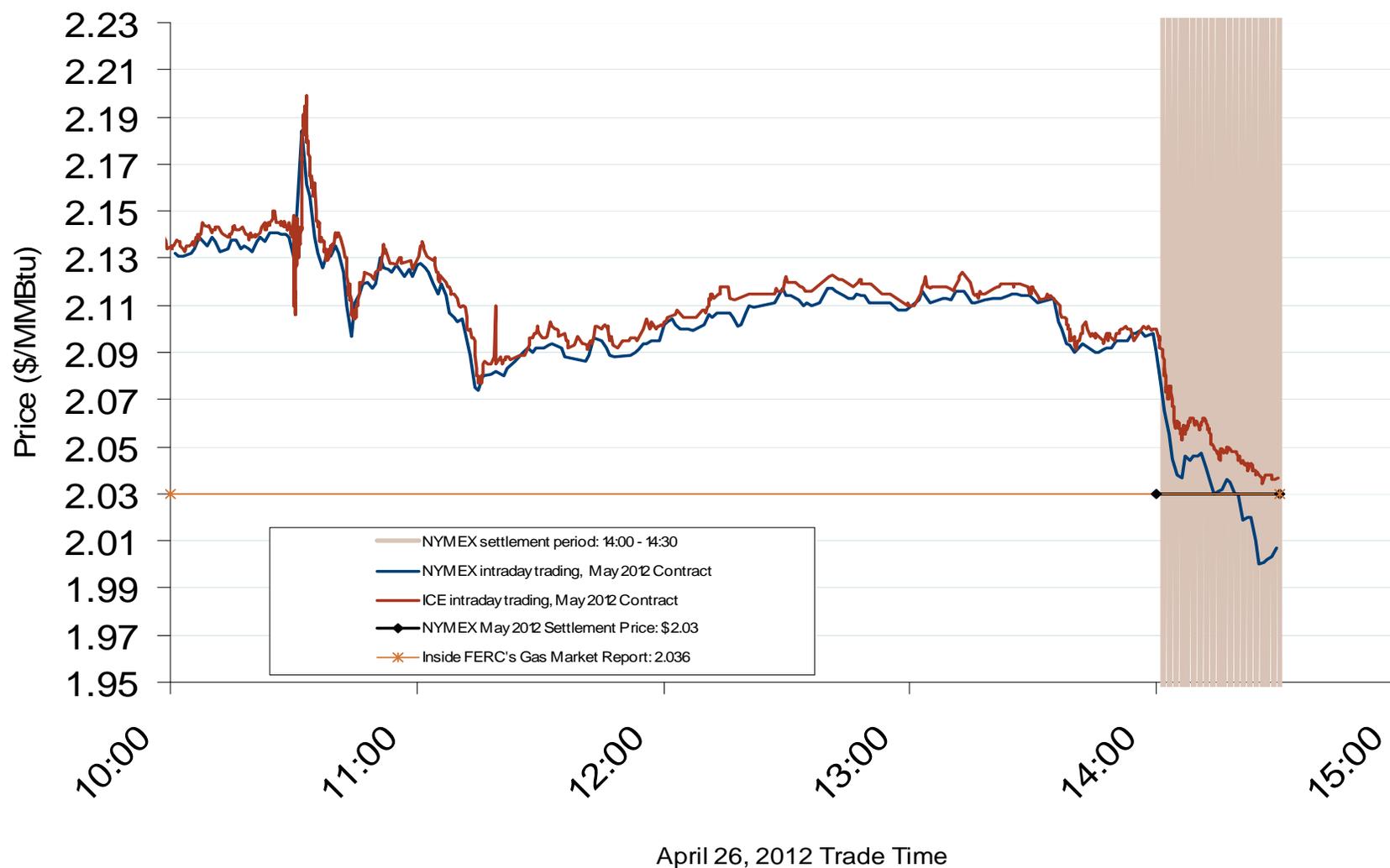
Natural Gas Trading: Futures Open Interest and Volume

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Nymex NG Futures Month-End Open Interest and Monthly Volume**

Natural Gas Trading: Physical and Futures Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Daily Physical Index Price & Daily Futures Settlement Price**

Gas Futures Trading: Nymex Contract and ICE Look-alike Settlement

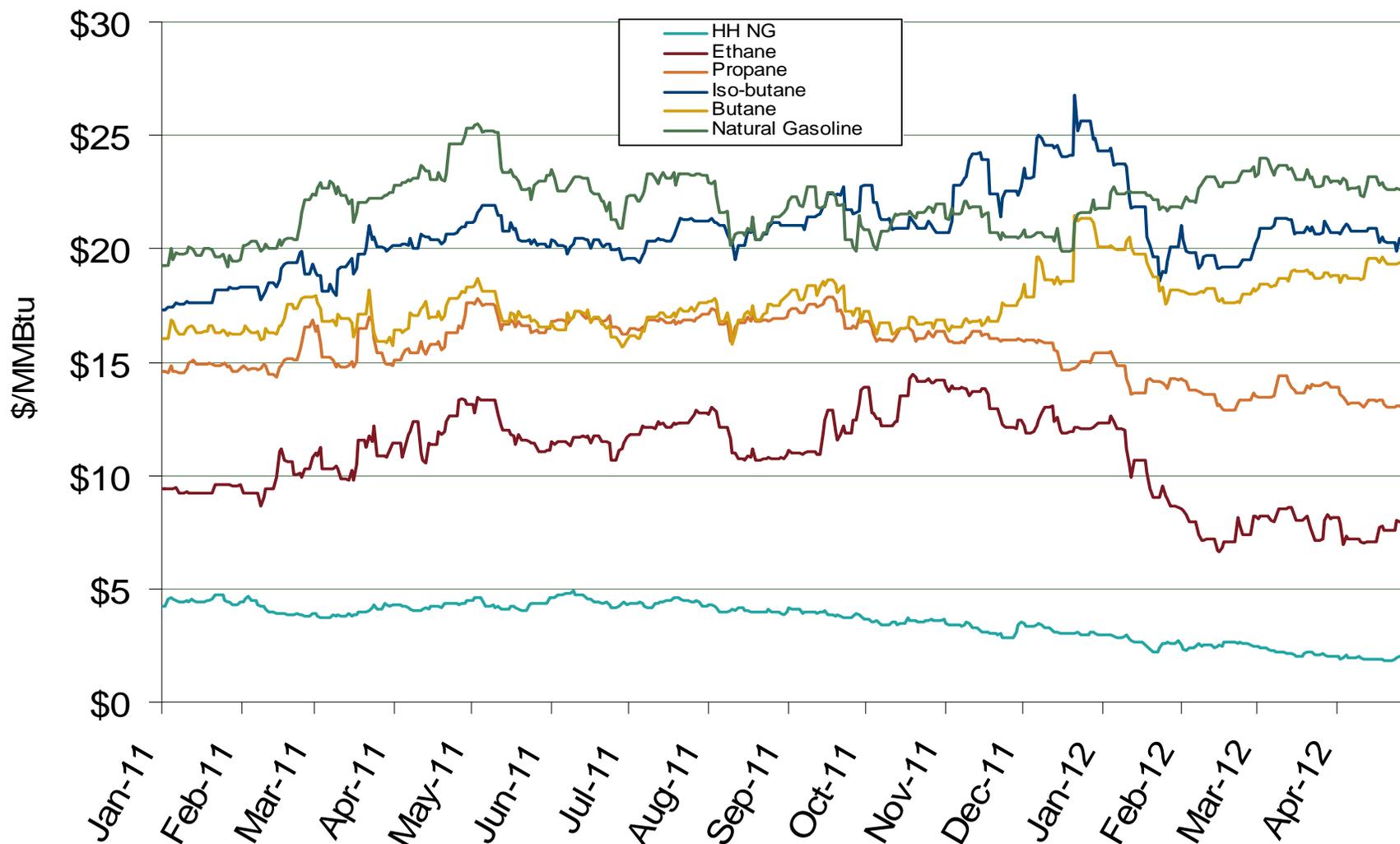
Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Nymex and ICE Contract Final Settlement - May 2012**

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)

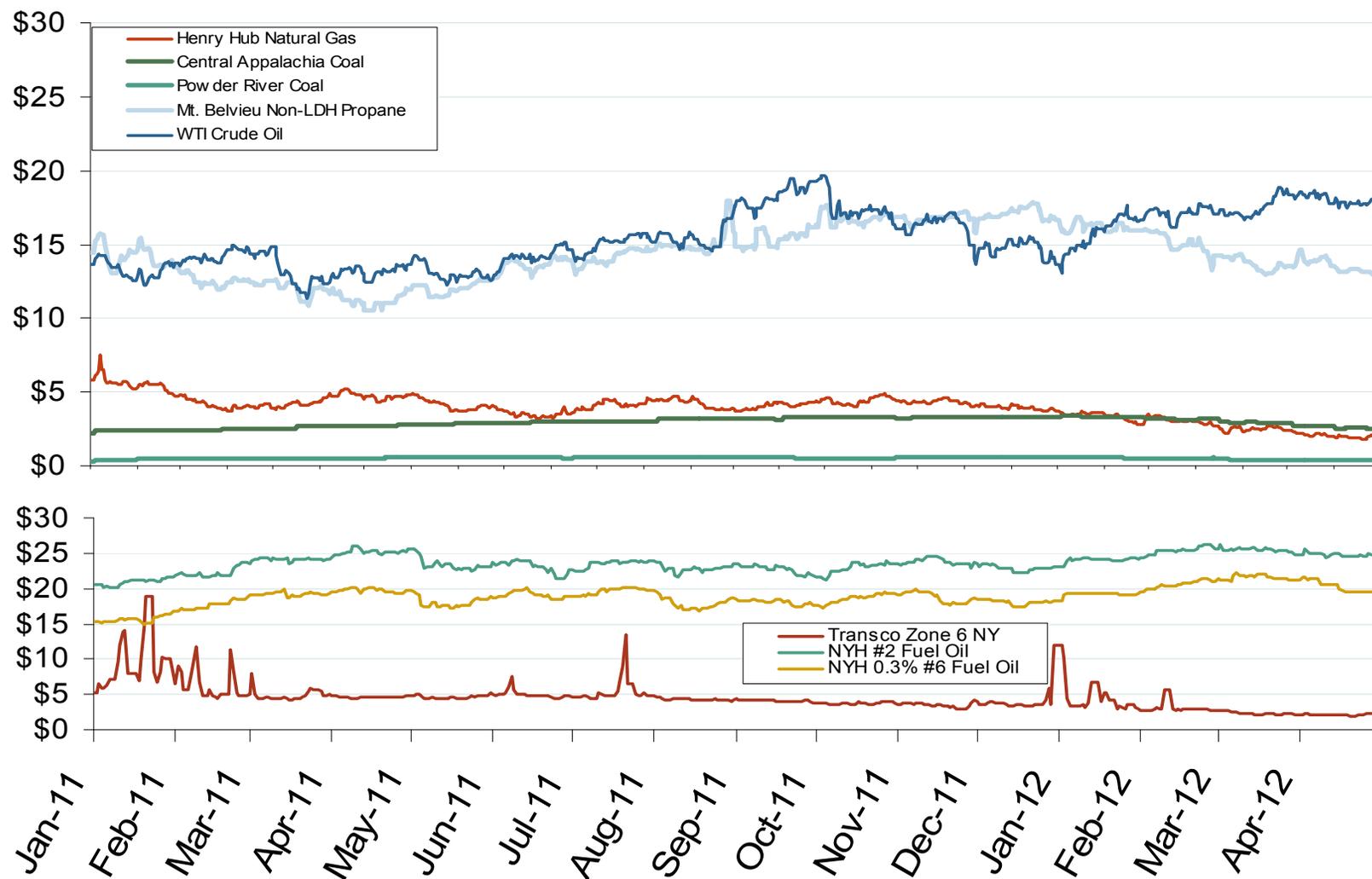
Source: Derived from *Nymex* and *ICE* data
May 2012 Midwest Snapshot Report

Updated: May 23, 2012

Natural Gas Market Overview: NGL Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**U.S. Natural Gas vs. Natural Gas Liquids (NGL) Prices**

Other Fuels Market: Fossil Fuel Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Oil, Coal, Natural Gas and Propane Daily Spot Prices**

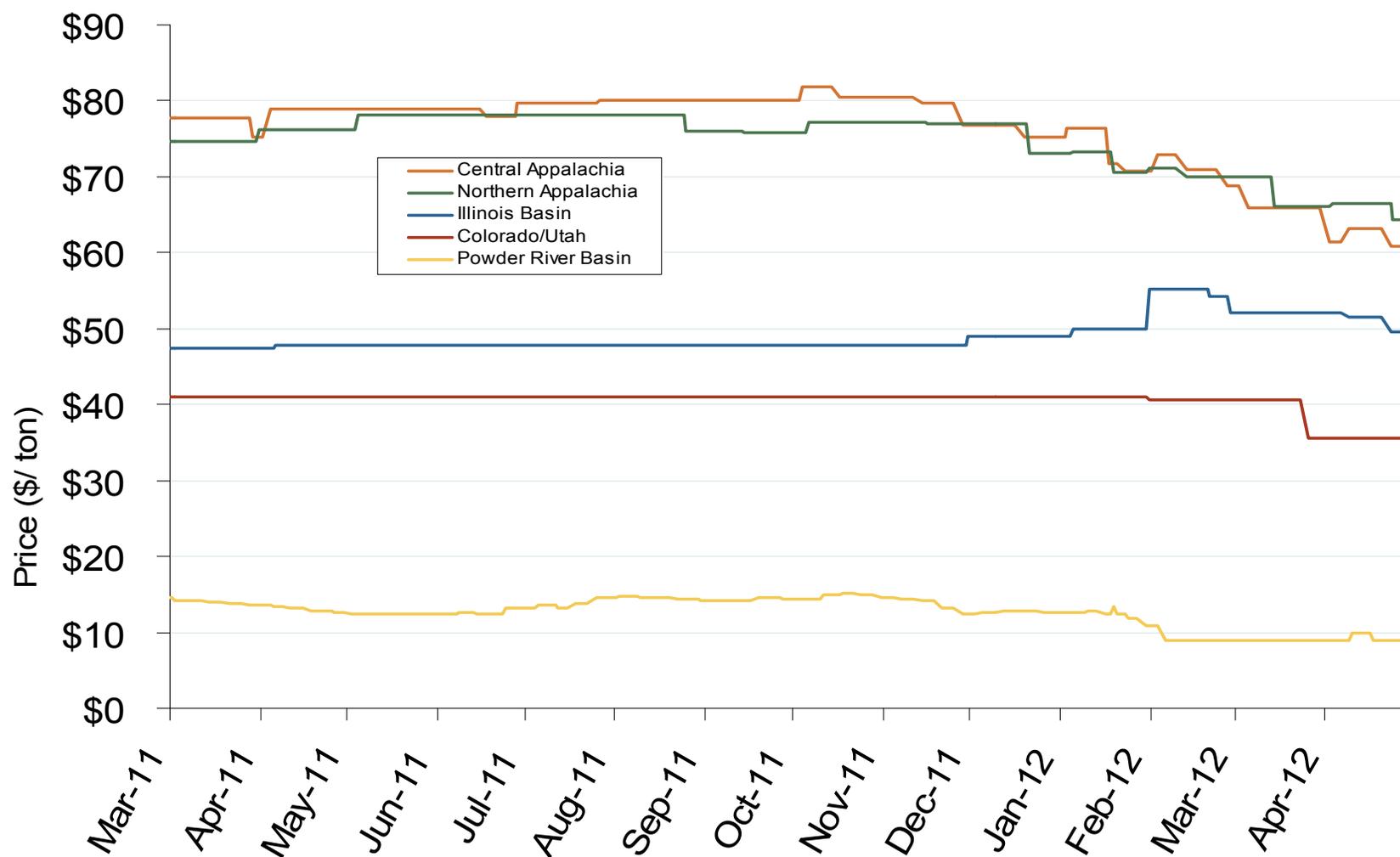
Notes: Coal prices are quoted in \$/ton. Conversion factors to \$/MMBtu are based on contract specifications of 12,000 btus/pound for Central Appalachian coal and 8800 btus/pound for Powder River Basin coal

Source: Derived from ICE and Bloomberg data

Updated: May 15, 2012

May 2012 Midwest Snapshot Report

National Electric Market Overview: Coal Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Central Appalachian and Powder River Basin Coal Prices**

Notes: The Central Appalachian (CAPP) coal is priced at Big Sandy. All others are mine mouth prices. Prices do not include transportation costs to a plant, as those can vary widely by contract specifications. Prices exclude incremental cost of emissions allowances

Source: Derived from *Bloomberg* data

May 2012 Midwest Snapshot Report

Updated: May 15, 2012

Other Fuels Market: U.S. Coal Stockpiles

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**U.S. Coal Stockpiles at Electric Power Generating Facilities**