

OE ENERGY MARKET SNAPSHOT

Northeast States Version – April 2012 Data

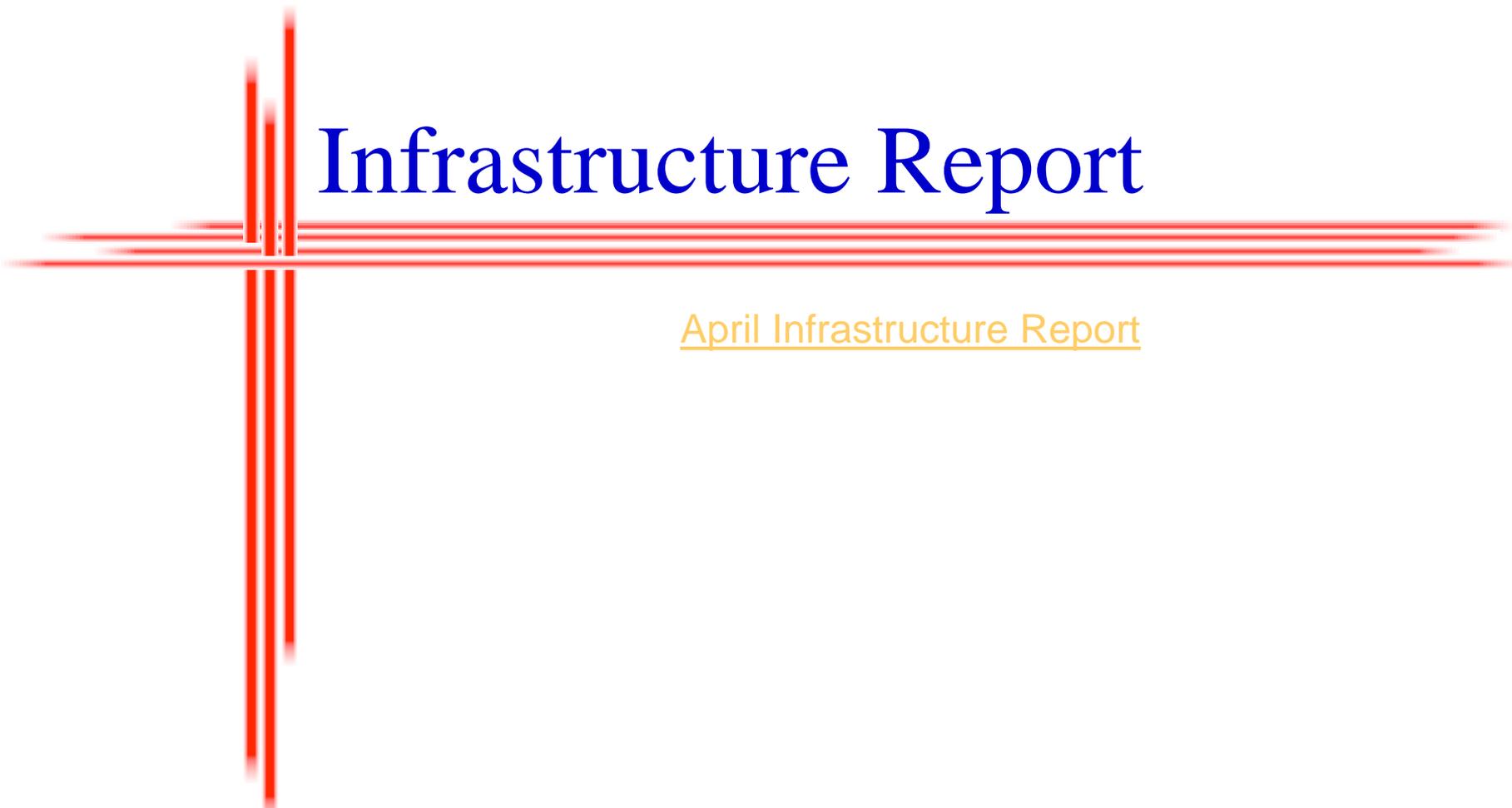
Office of Enforcement
Federal Energy Regulatory Commission
May 2012



Summer 2012 Energy Market and Reliability Assessment

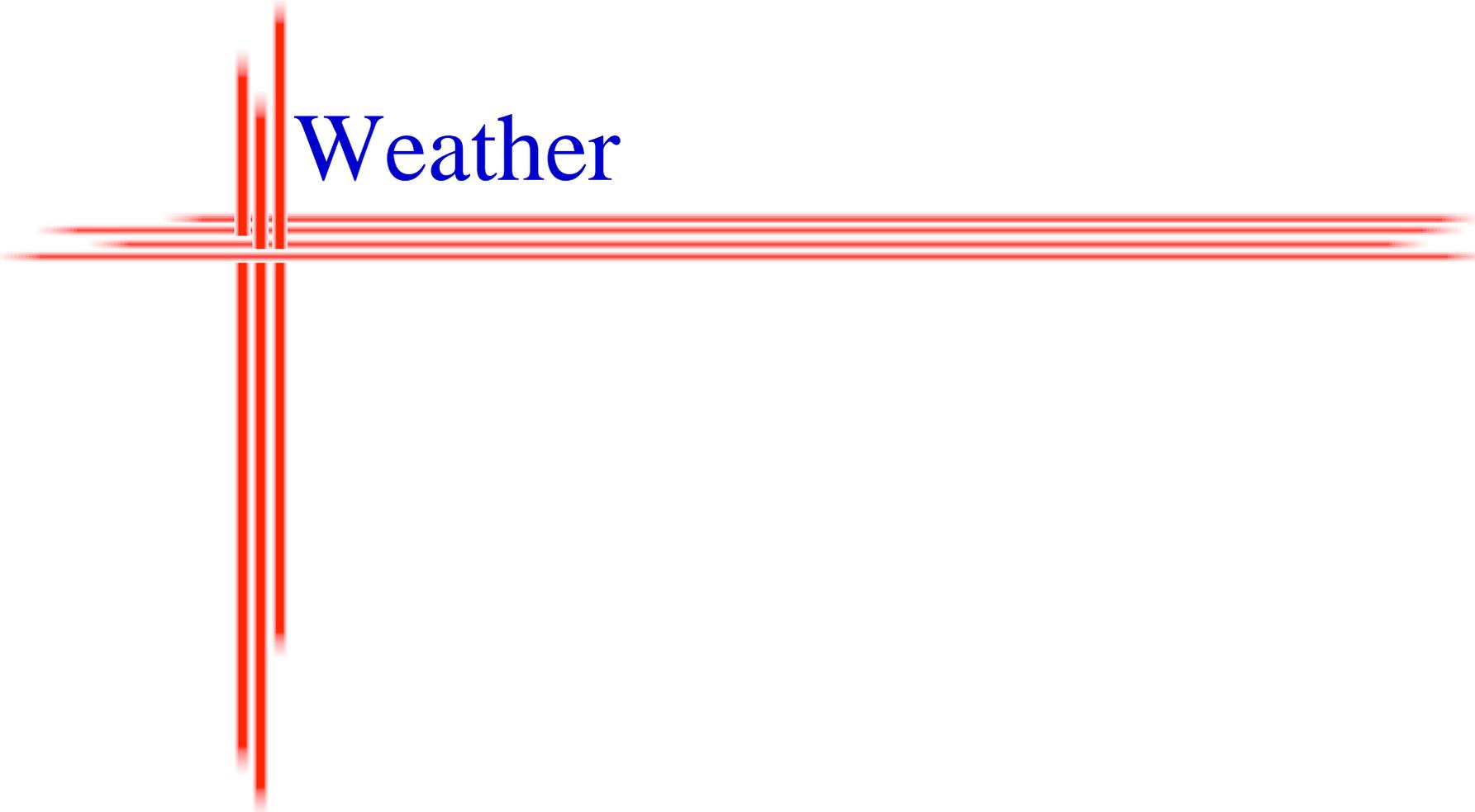
Item No: A-3
May 17, 2012

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



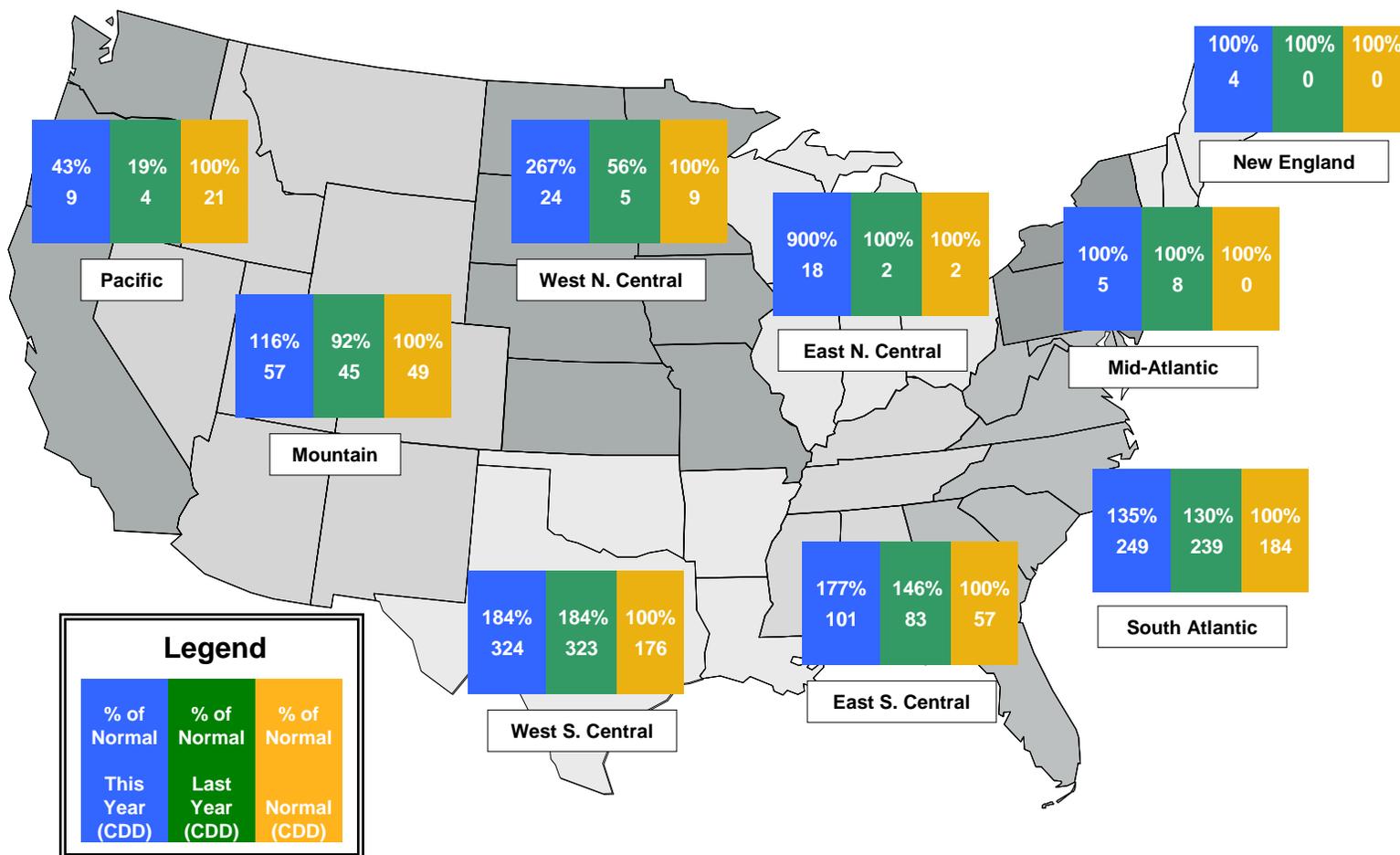
Infrastructure Report

April Infrastructure Report



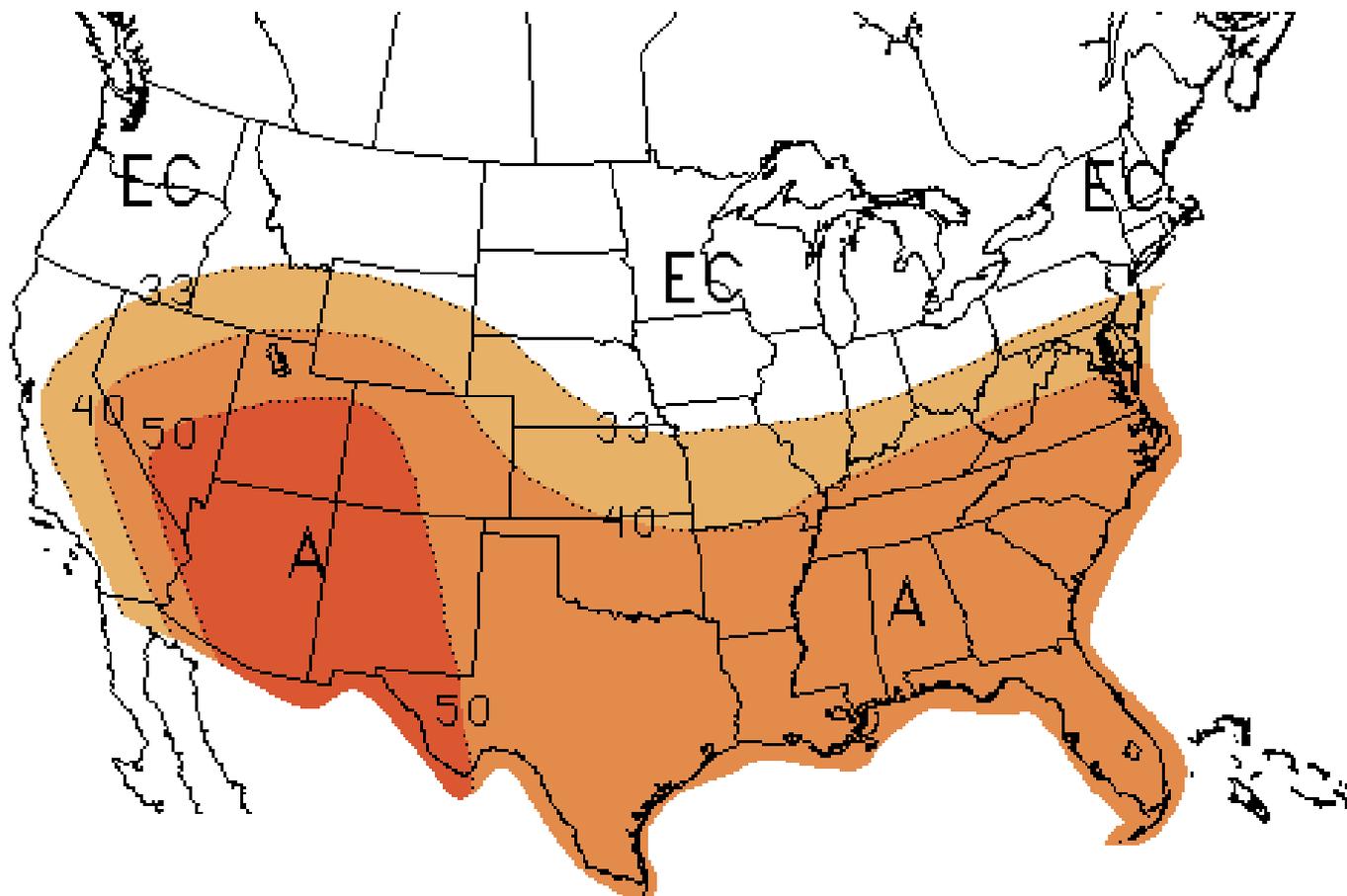
Weather

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.

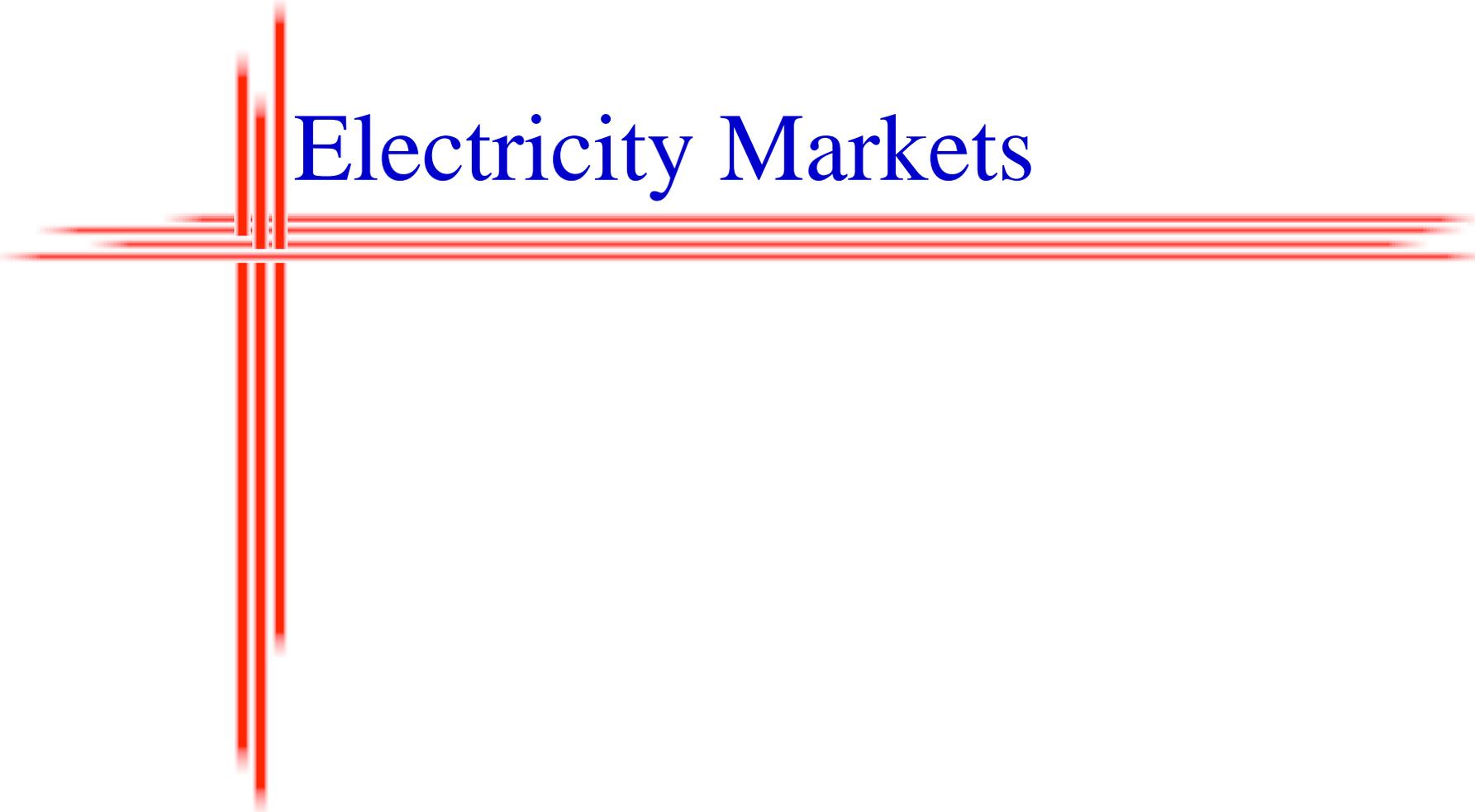
NOAA's 3 Month Temperature Forecast Made May 17, 2012, Valid for June 2012 – August 2012



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

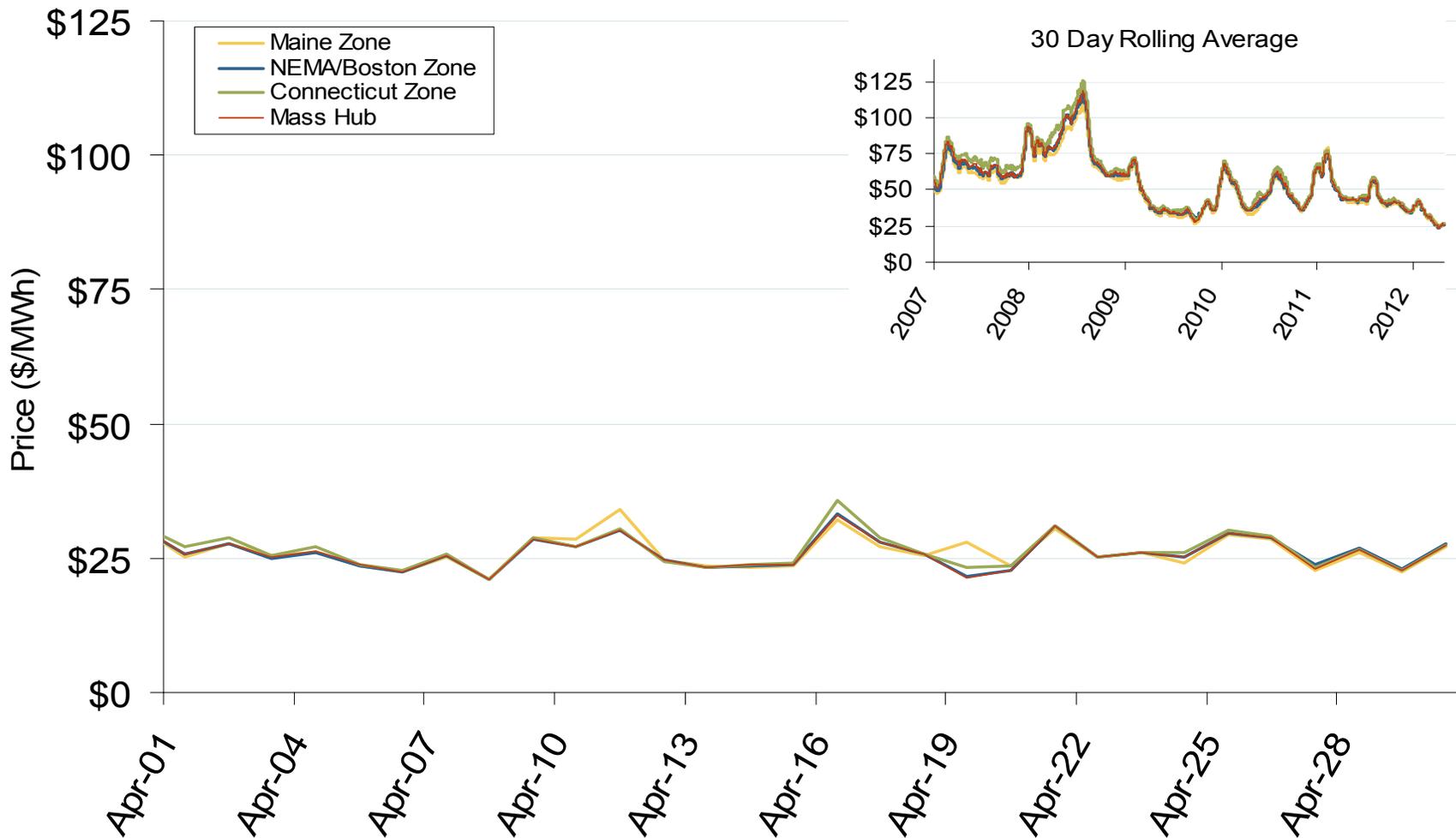


Electricity Markets

New England Electric Market: Last Month's RTO Prices

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

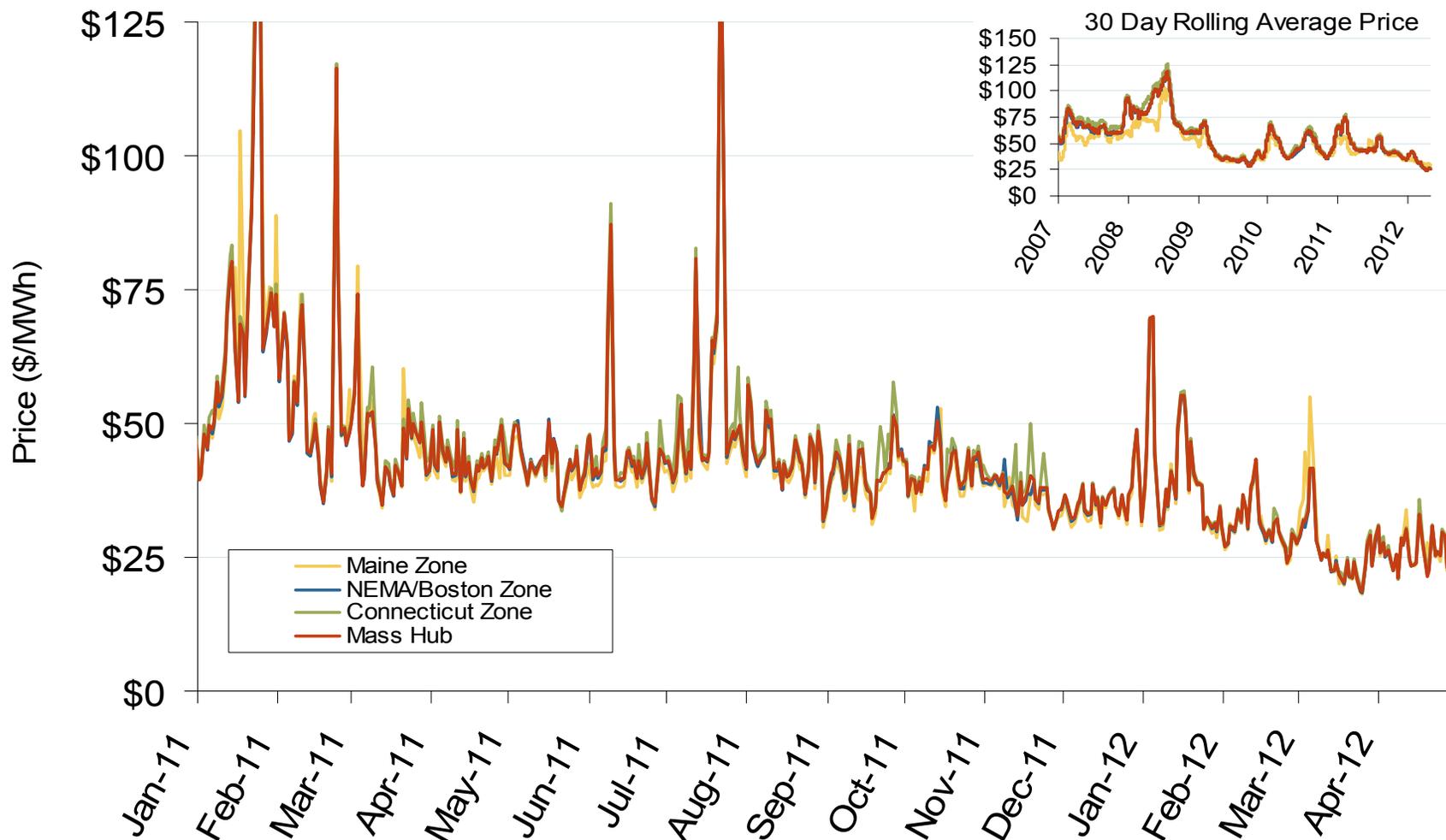
Daily Average of ISO-NE Day-Ahead Prices - All Hours



New England Electric Market: RTO Prices

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

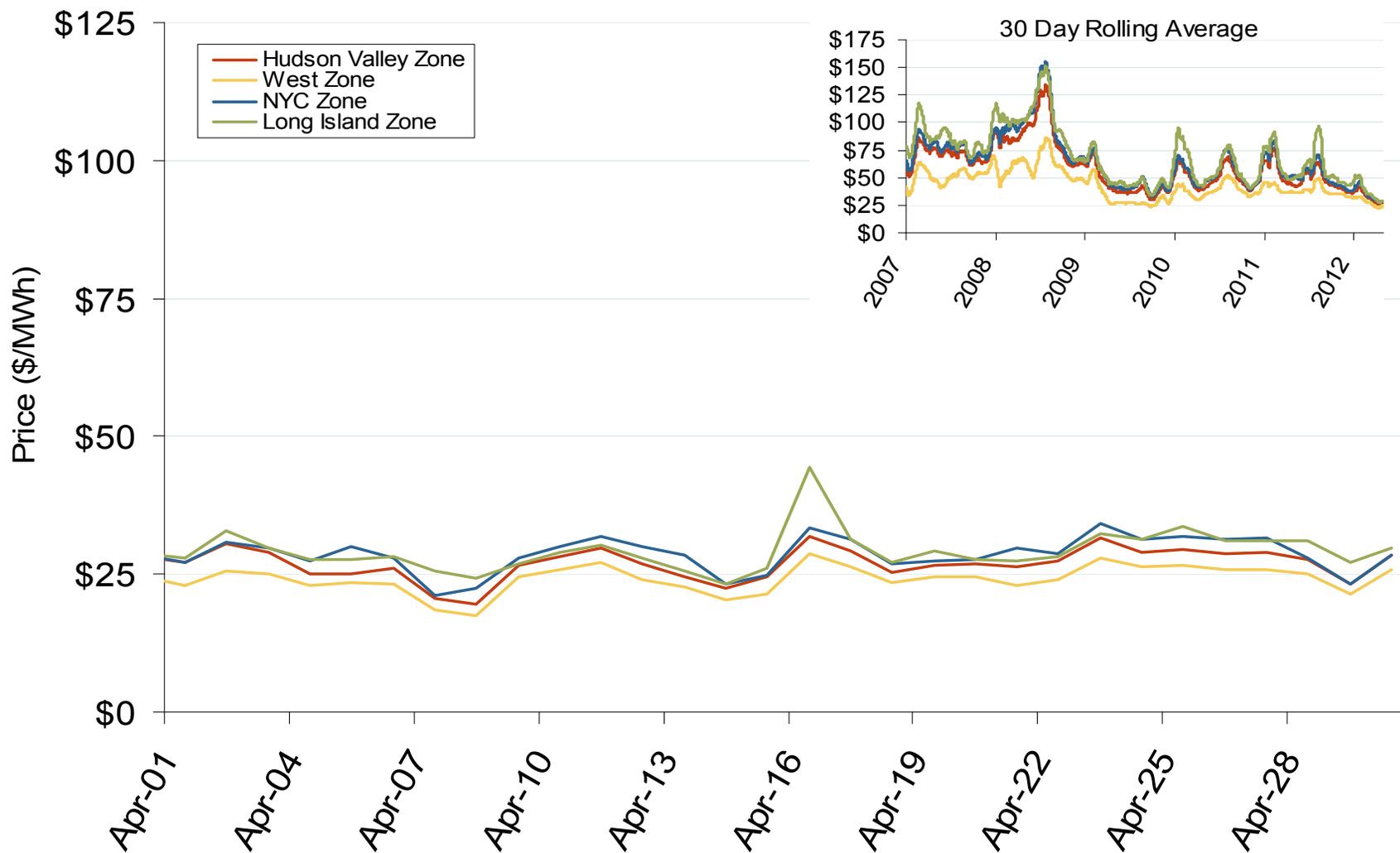
Daily Average of ISO-NE Day-Ahead Prices - All Hours



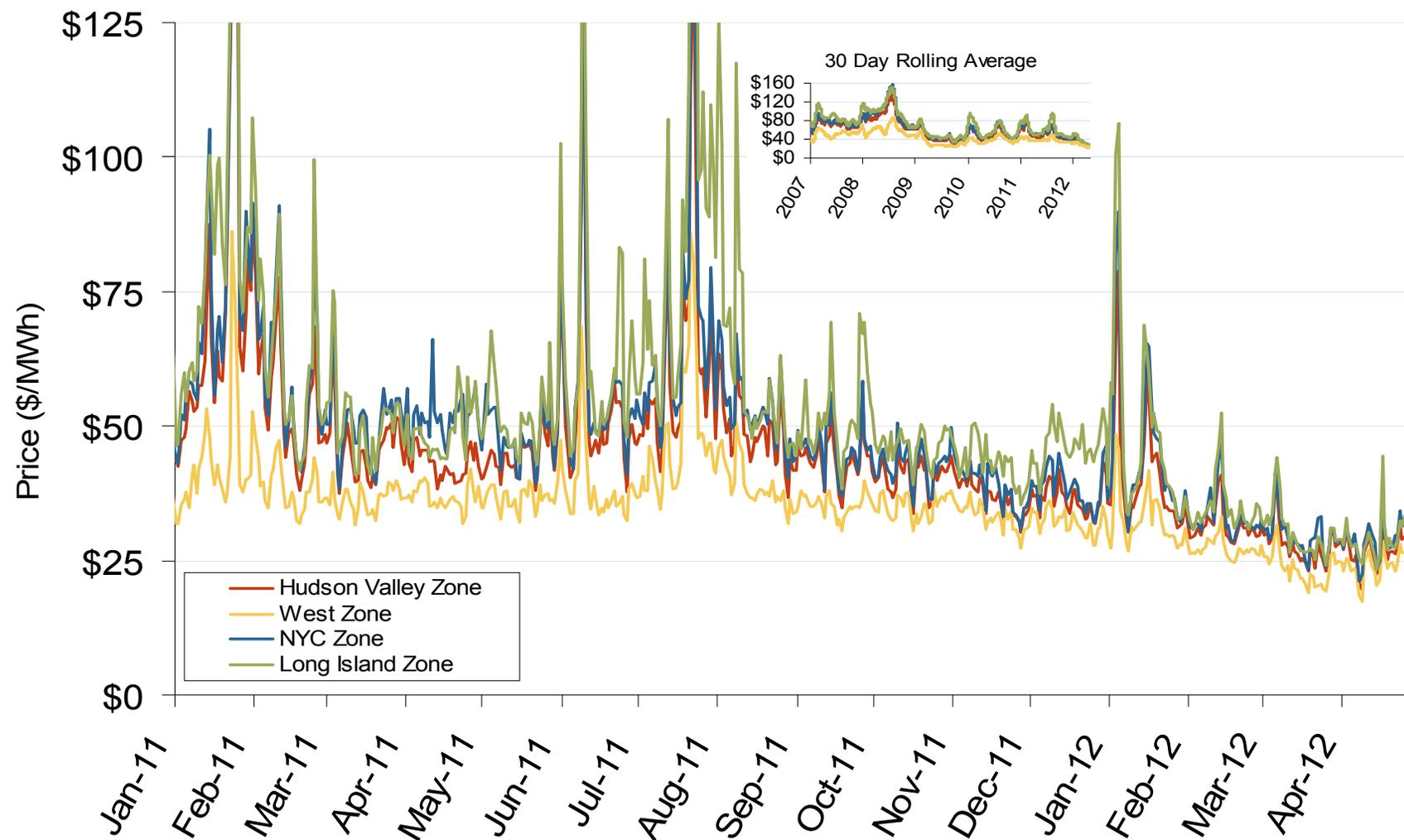
New York Electric Market: Last Month's RTO Prices

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

Daily Average of NYISO Day-Ahead Prices - All Hours



New York Electric Market: RTO Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Daily Average of NYISO Day-Ahead Prices - All Hours**

Notes: ICE on-peak forward (physical) and swap (financial) volumes are for the Nepoch Mass Hub and include monthly, dual monthly, quarterly, and calendar year contracts traded for each month

Source: Derived from Bloomberg data

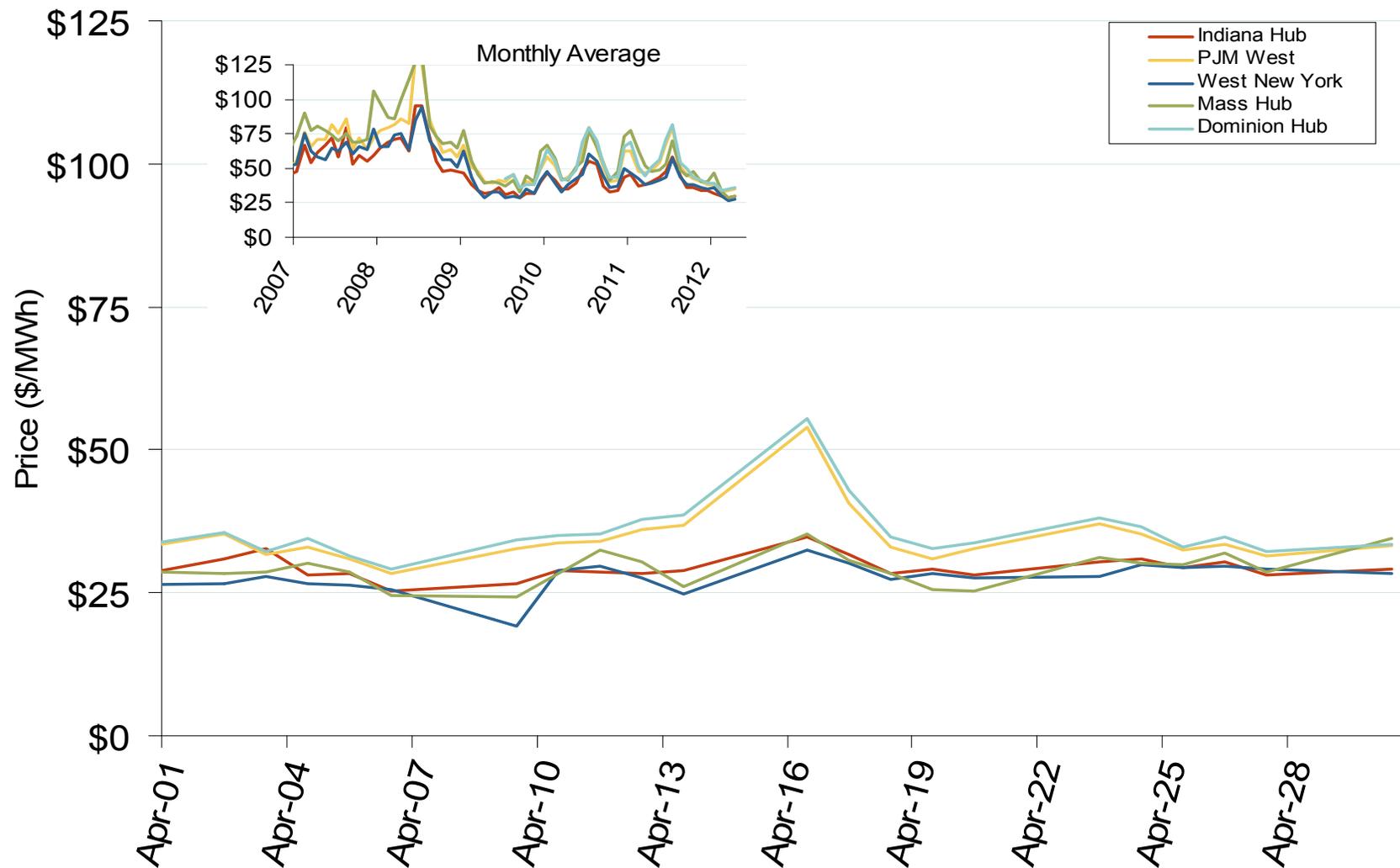
May 2012 Northeast Snapshot

Updated: May 15, 2012

New England Electric Market: Last Month's Eastern Index Prices

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

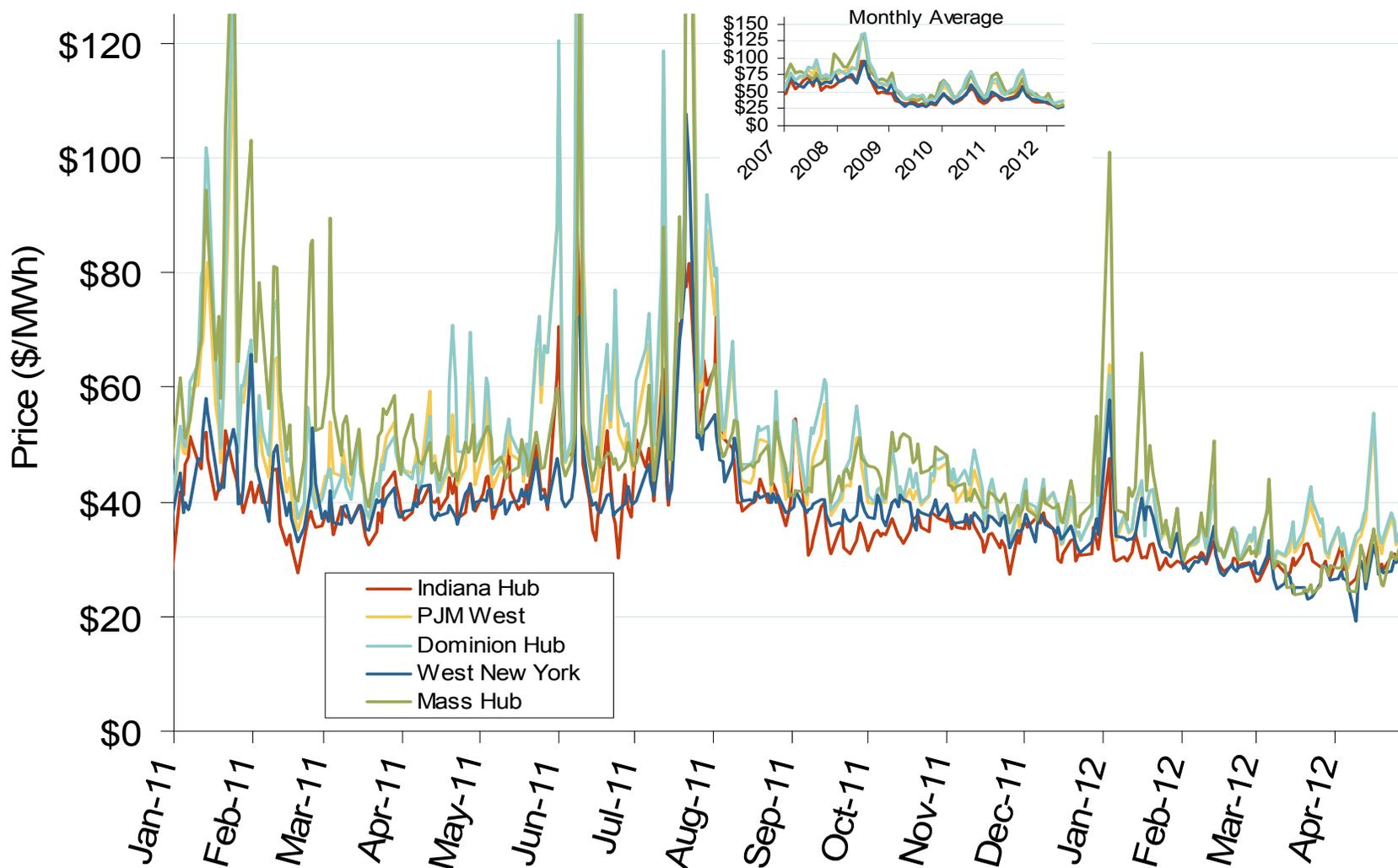
Eastern Daily Index Day-Ahead On-Peak Prices



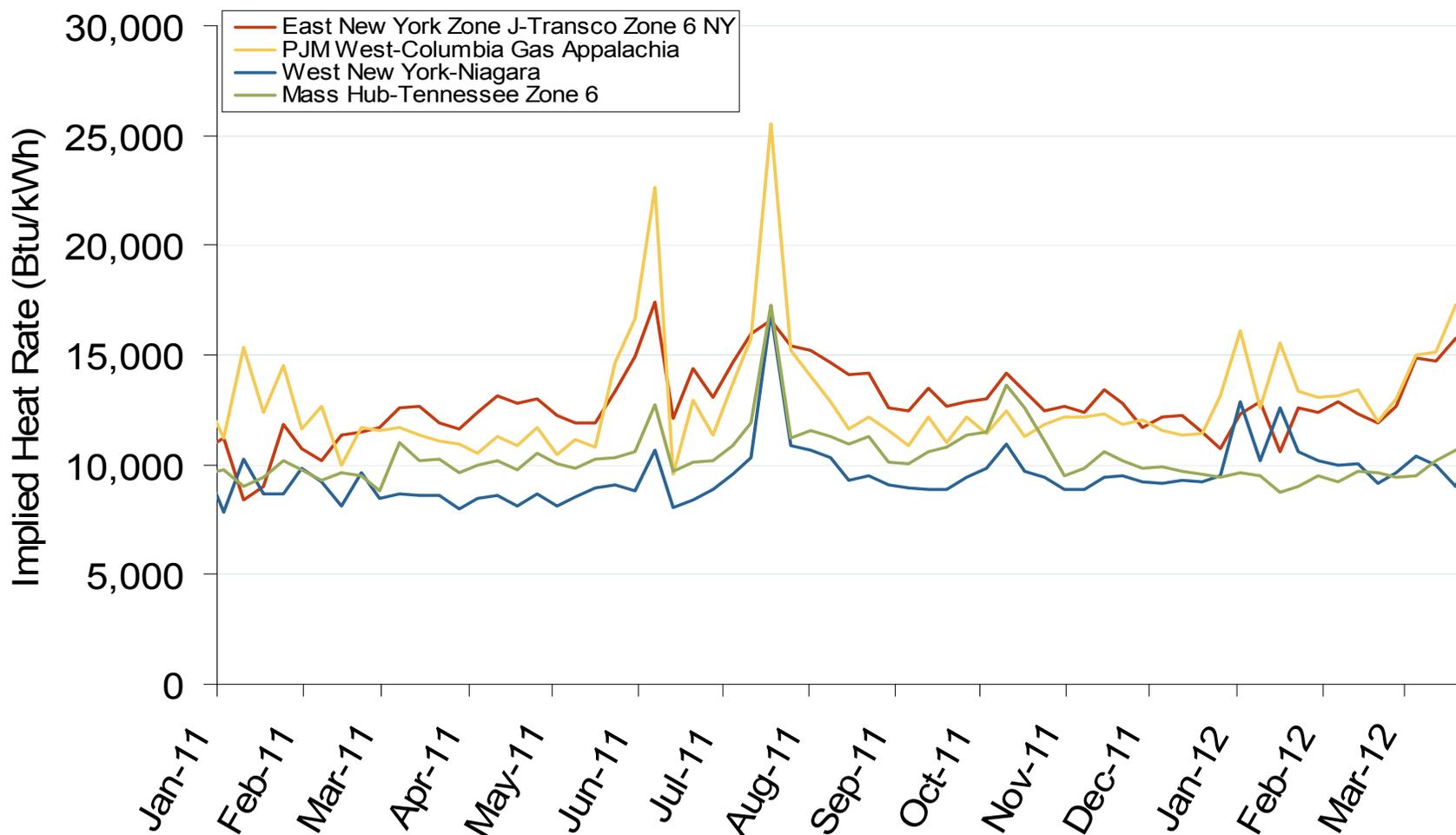
New England Electric Market: Eastern Index Prices

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

Eastern Daily Index Day-Ahead On-Peak Prices



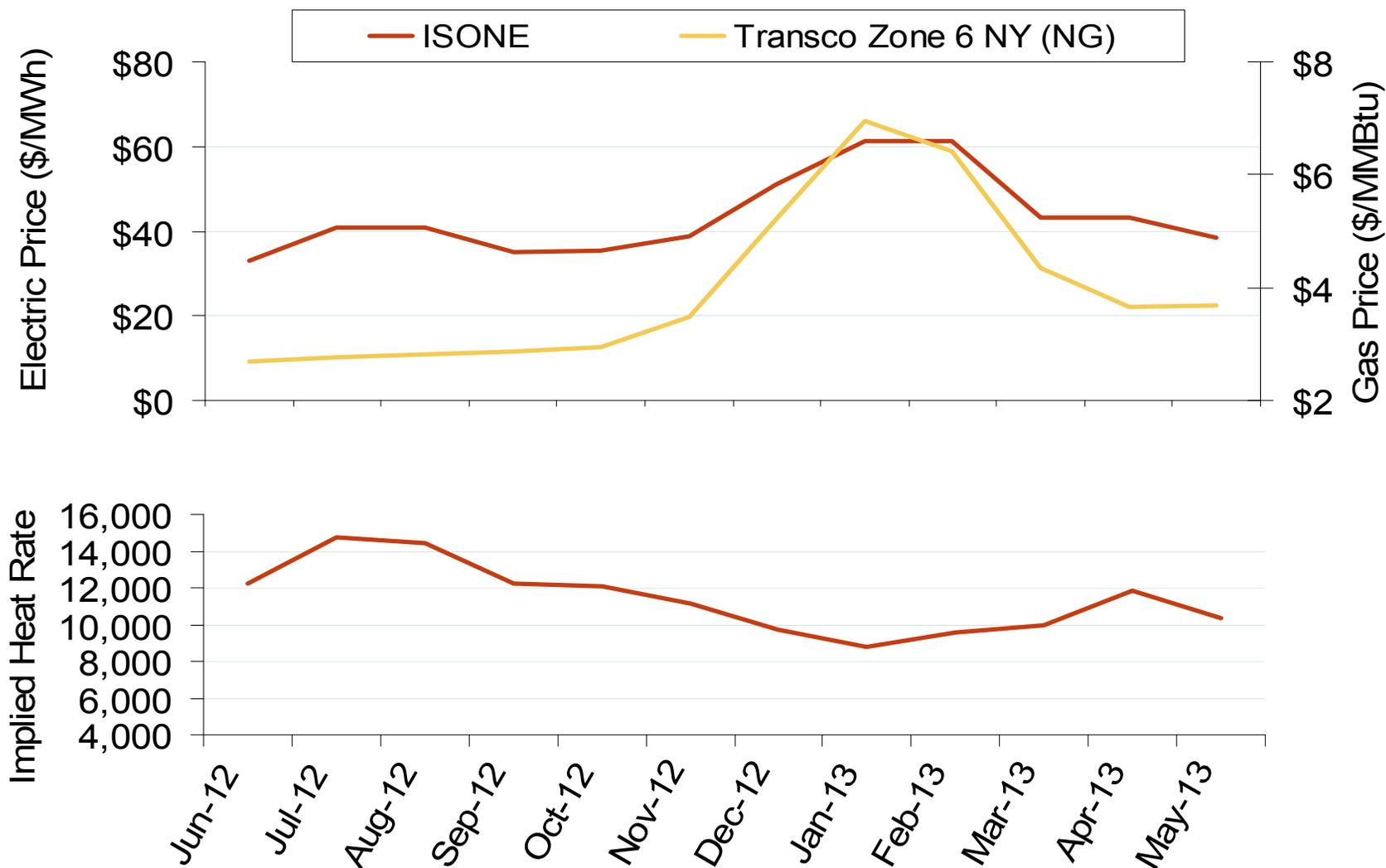
New England Electric Market: Eastern Implied Heat Rates

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Implied Heat Rates at Eastern Trading Points - Weekly Avgs.**

New England Electric Market: Forward Price Curves

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

New England Electric Forward Price Curves and Implied Heat Rate

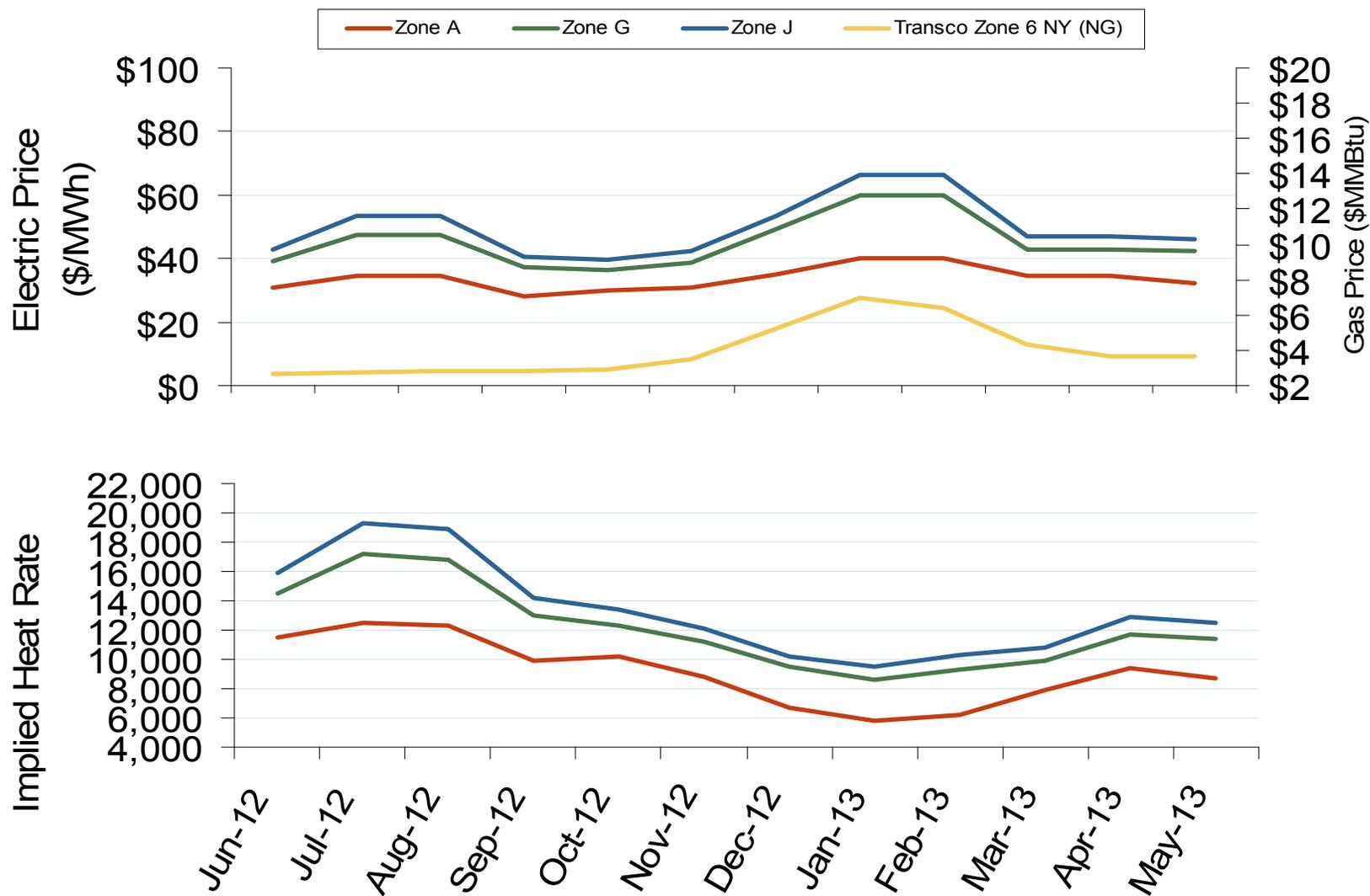


Source: Derived from Nymex data
May 2012 Northeast Snapshot

New York Electric Market: Forward Price Curve

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

New York Electric Forward Price Curves and Implied Heat Rates



Source: Derived from Nymex data
May 2012 Northeast Snapshot

New York Electric Market: New York City Capacity Markets

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

Wtd. Avg. ICAP Prices & Volumes: NYC



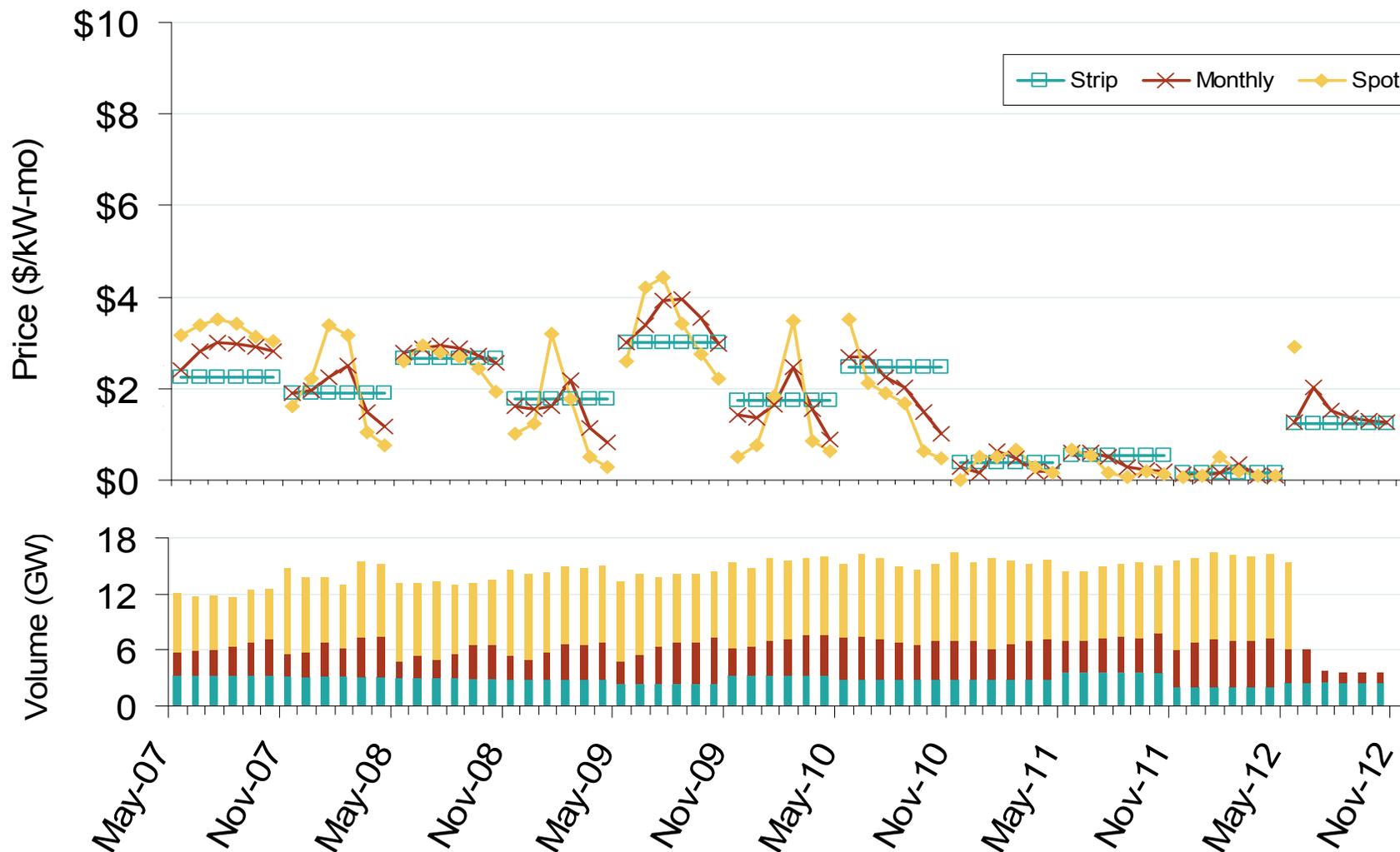
Source: Derived from NYISO data
May 2012 Northeast Snapshot

Updated: May 21, 2012

New York Electric Market: New York Capacity Markets

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

Wtd. Avg. ICAP Prices & Volumes: New York State, excluding NYC



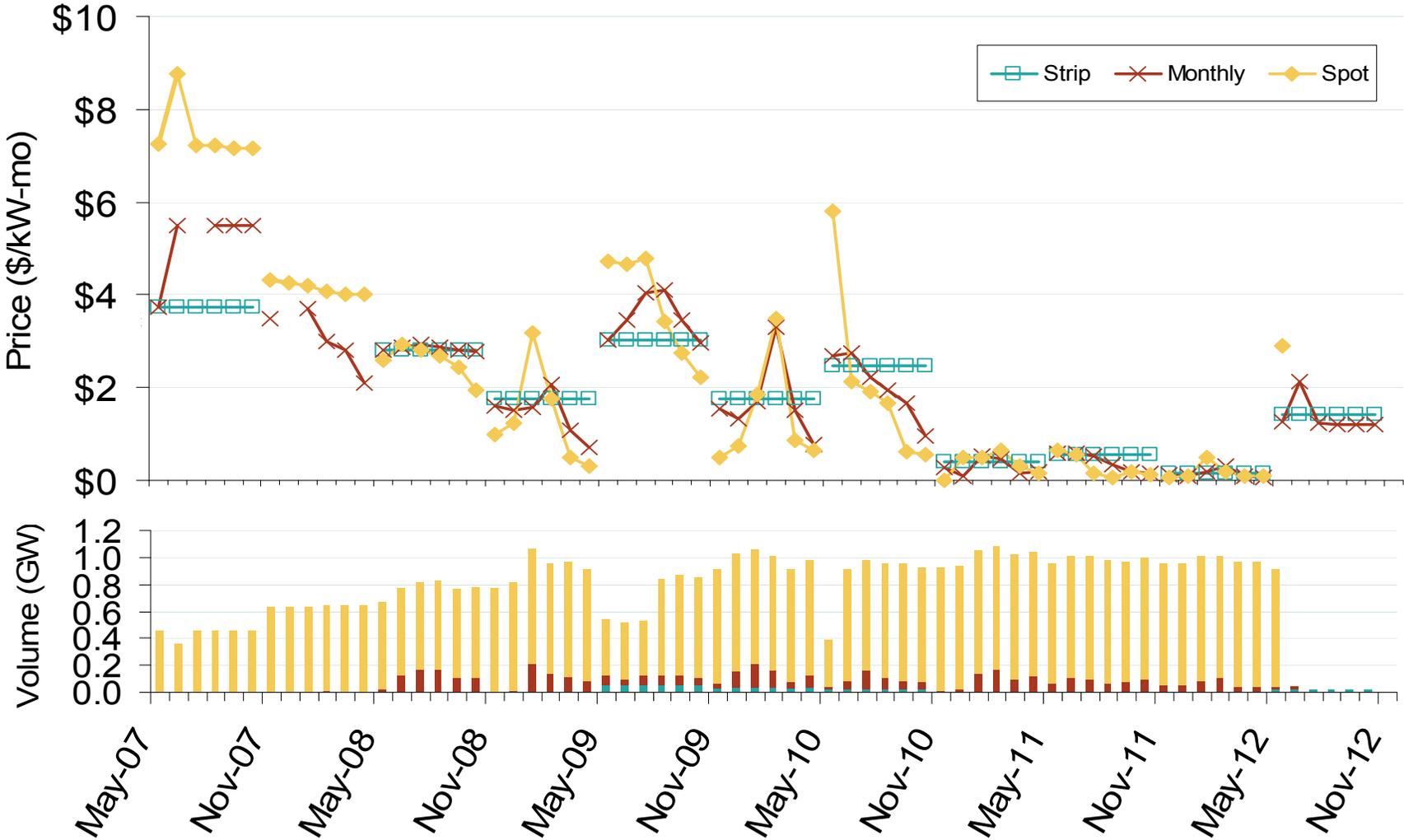
Source: Derived from NYISO data
 May 2012 Northeast Snapshot

Updated: May 21, 2012

New York Electric Market: Long Island Capacity Markets

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

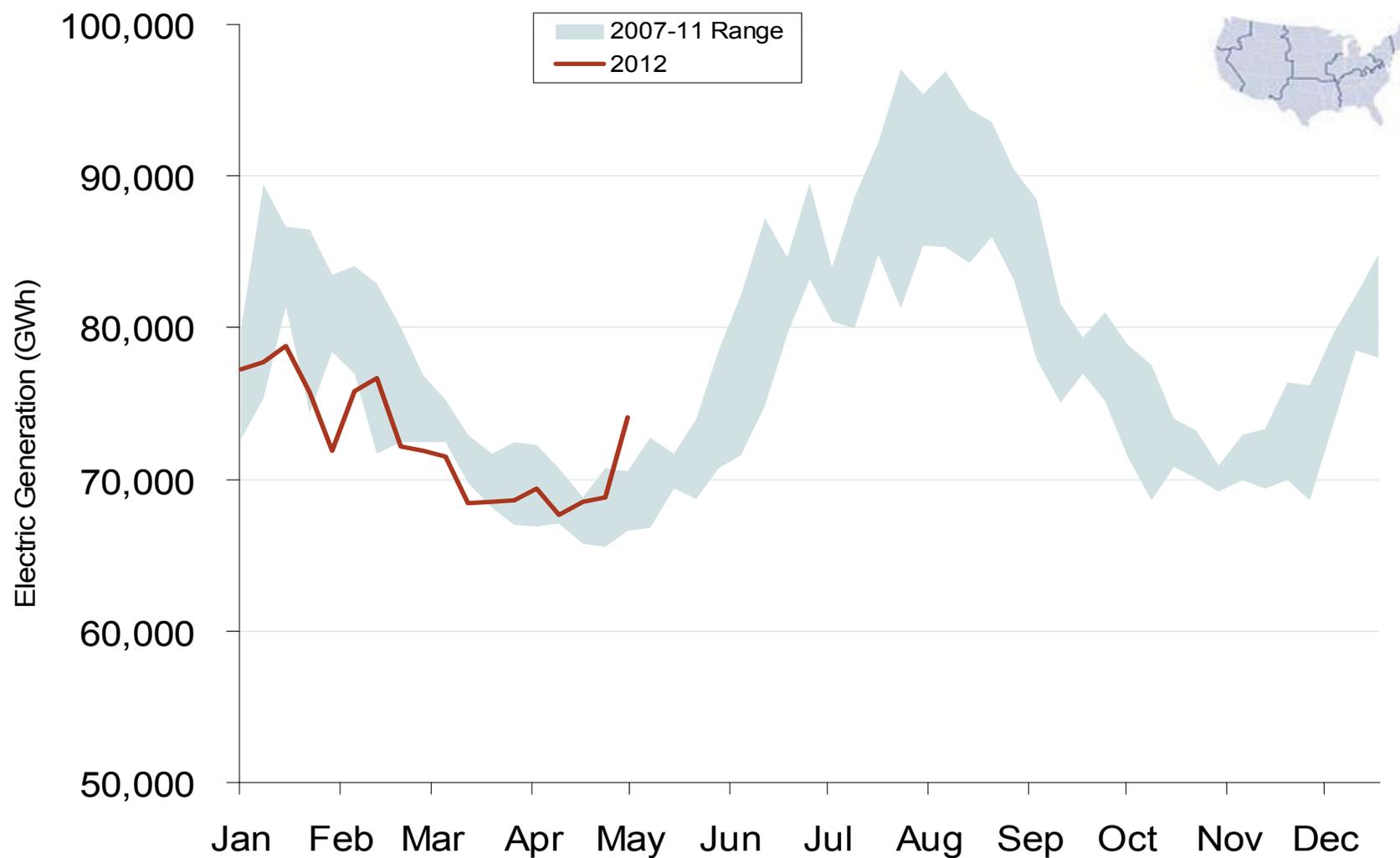
Weighted Average ICAP Clearing Prices and Volumes: Long Island



Source: Derived from NYISO data
May 2012 Northeast Snapshot

Updated: May 21, 2012

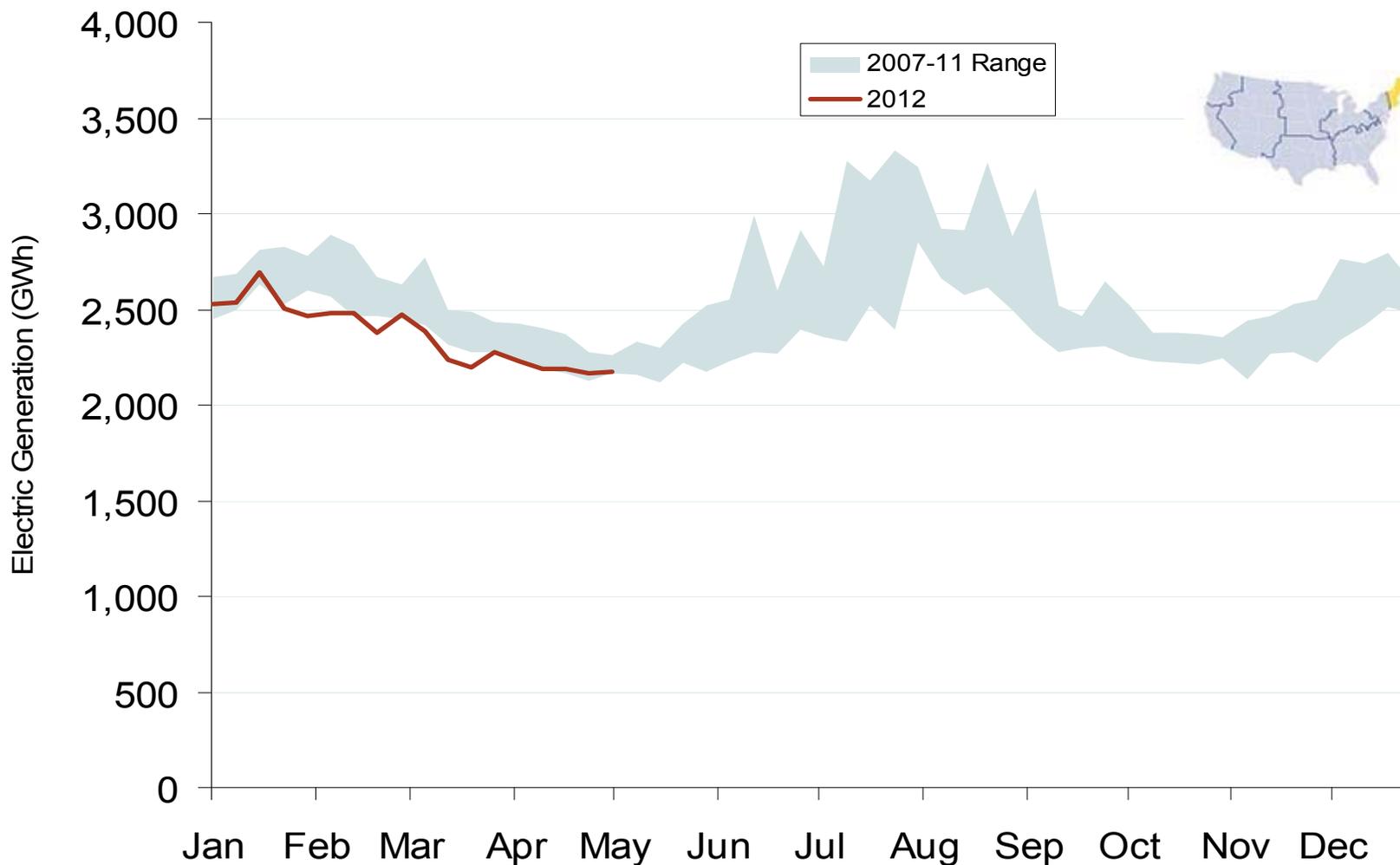
Electric Market Overview: Generation Output

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

New England Electric Market: Generation Output

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

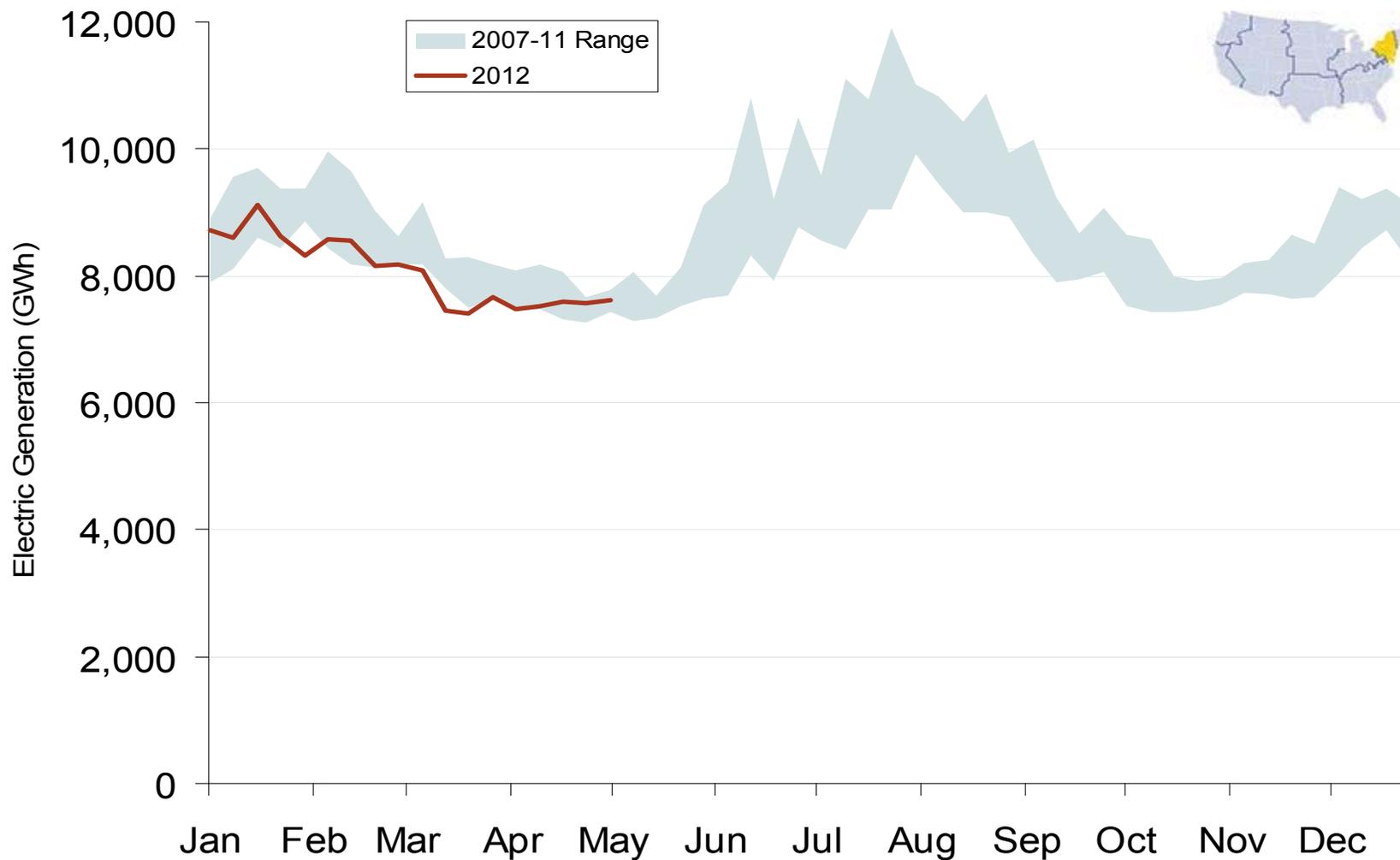
Weekly Generation Output New England

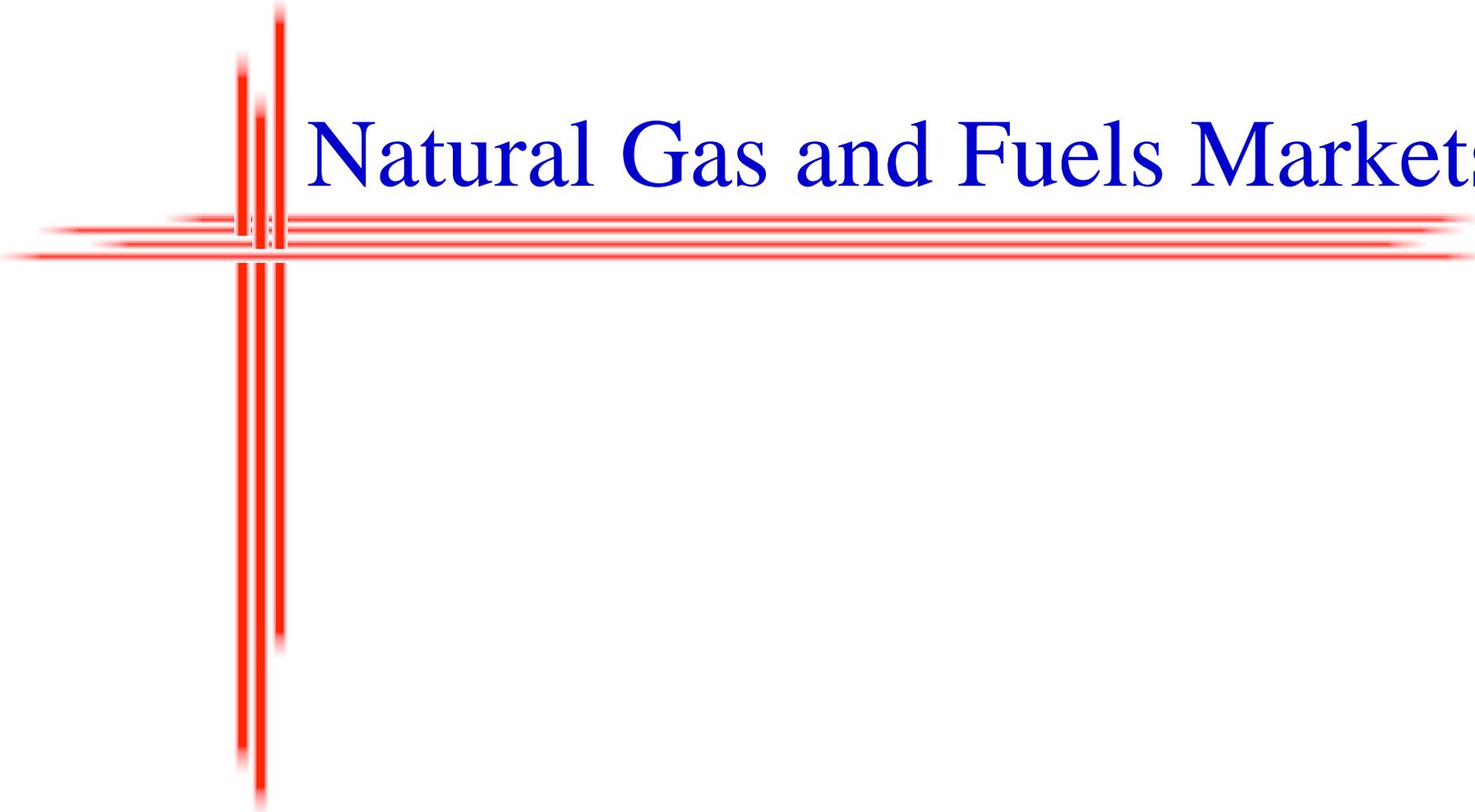


New York Electric Market: Generation Output

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

Weekly Generation Output - Mid Atlantic



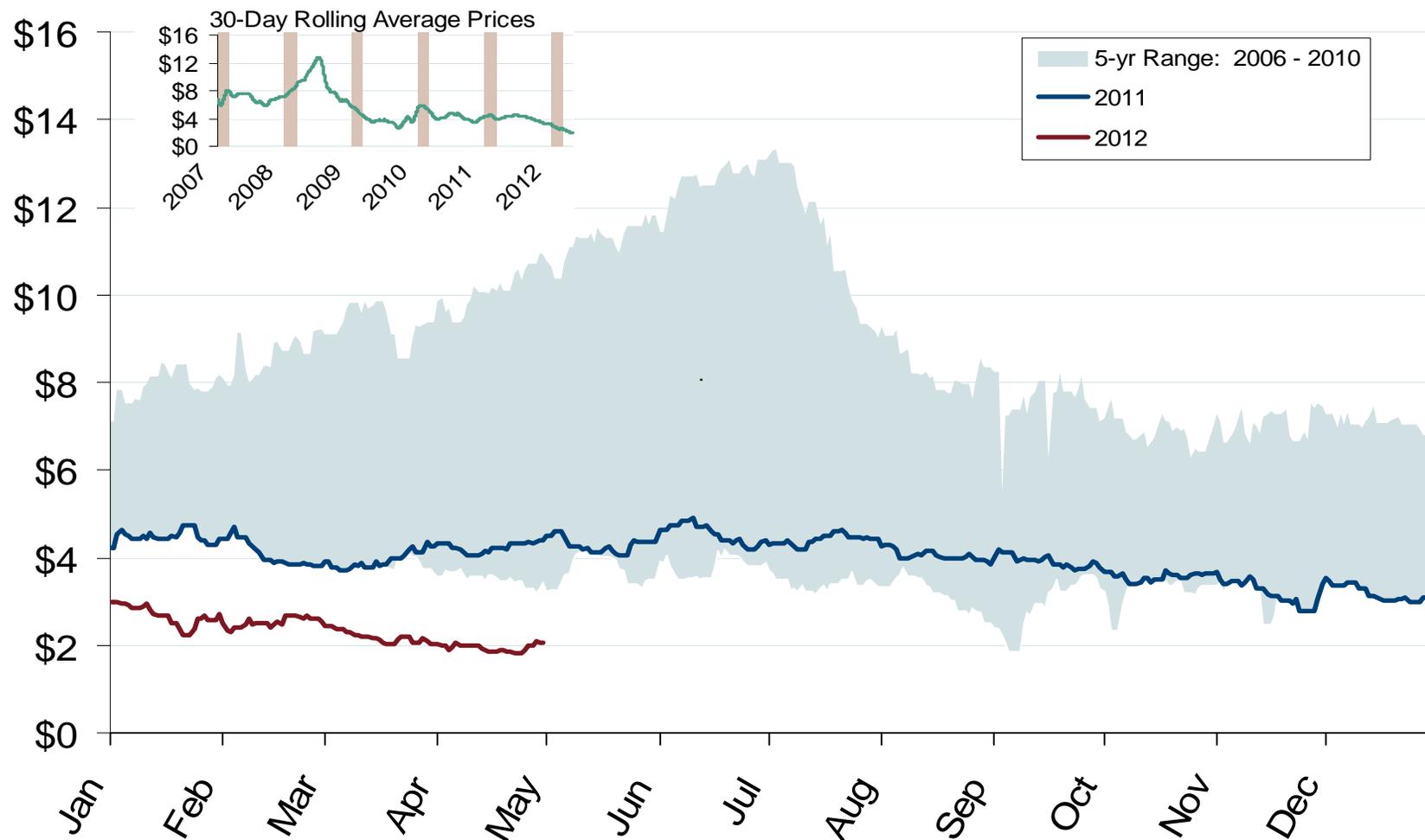


Natural Gas and Fuels Markets

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



Natural Gas Market Overview: Henry Hub & AECO Futures Prices

Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Henry Hub and AECO Prompt-Month Futures Prices**

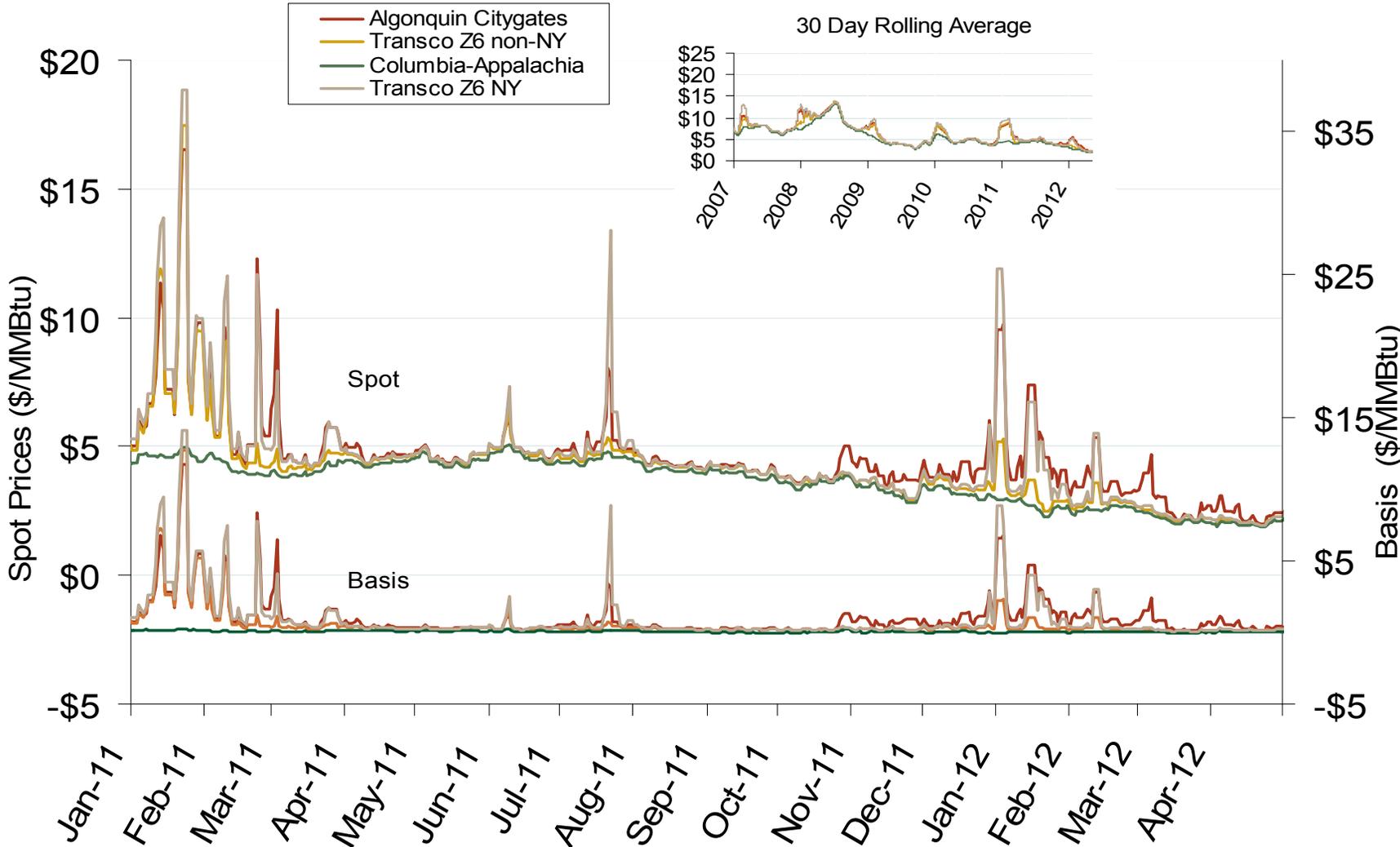
Source: Derived from ICE data.
May 2012 Northeast Snapshot

Updated May 6, 2011

Northeast Natural Gas Market: Spot Prices and Basis

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

Northeastern Spot Prices and Basis



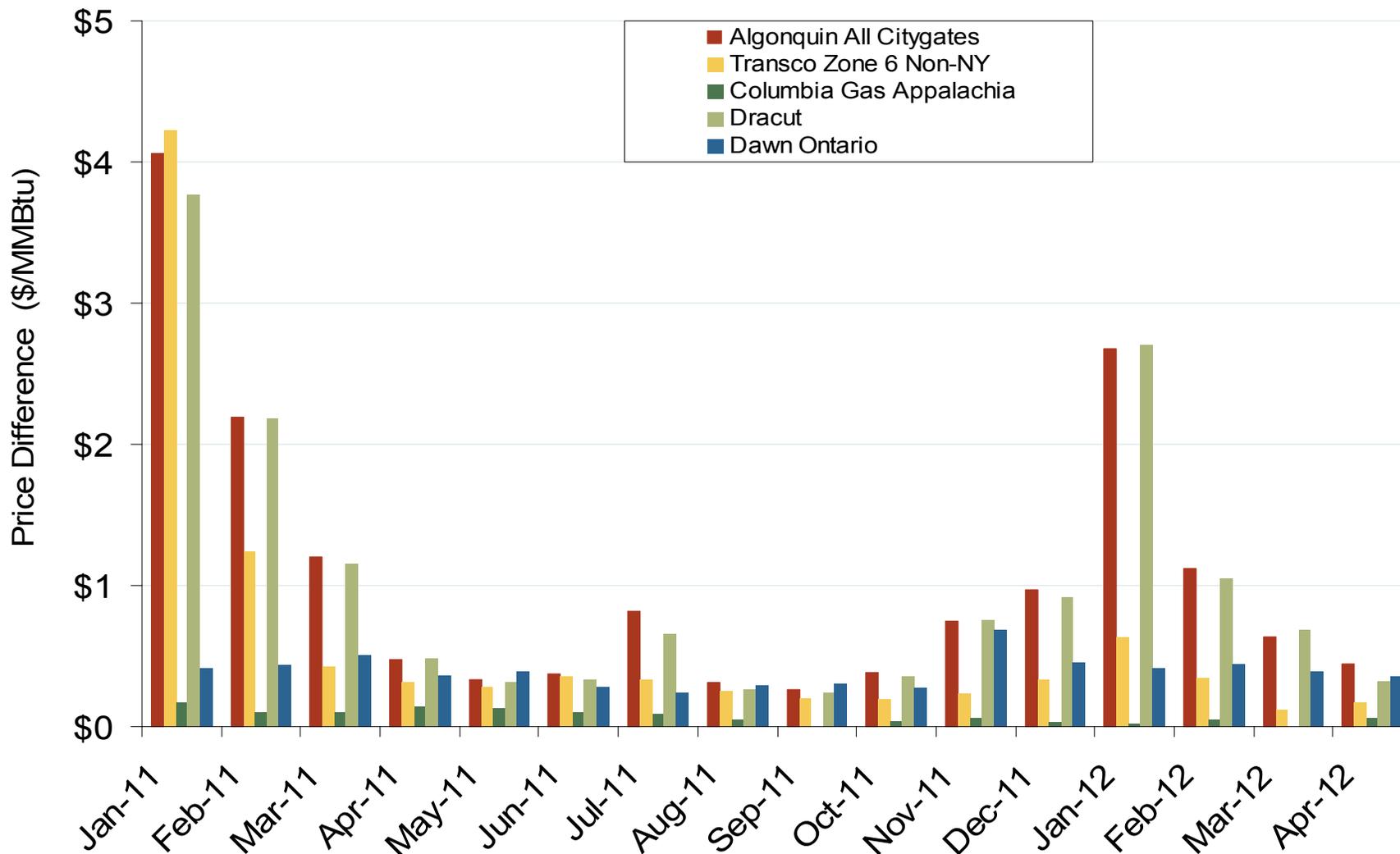
Source: Derived from *Platts* data
May 2012 Northeast Snapshot

Updated: May 14, 2012

Northeast Natural Gas Market: Average Basis to Henry Hub

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

Northeastern Monthly Average Basis Value to Henry Hub



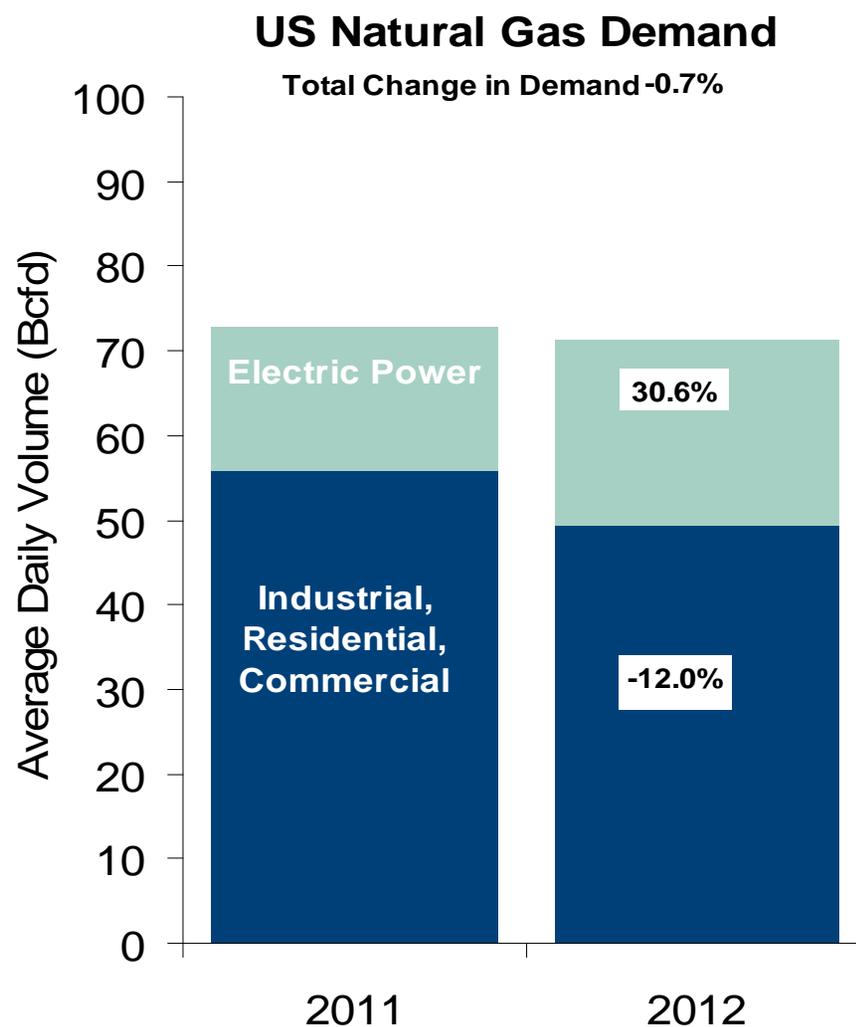
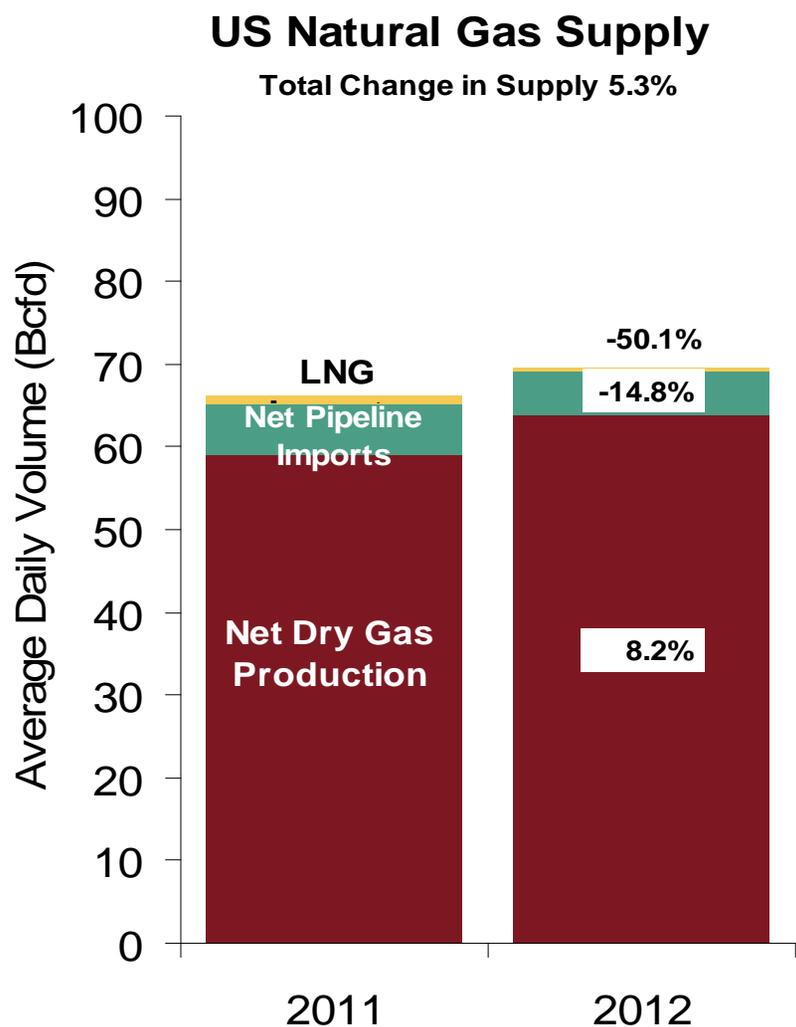
Source: Derived from *Platts* data
May 2012 Northeast Snapshot

Updated: May 11, 2012

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

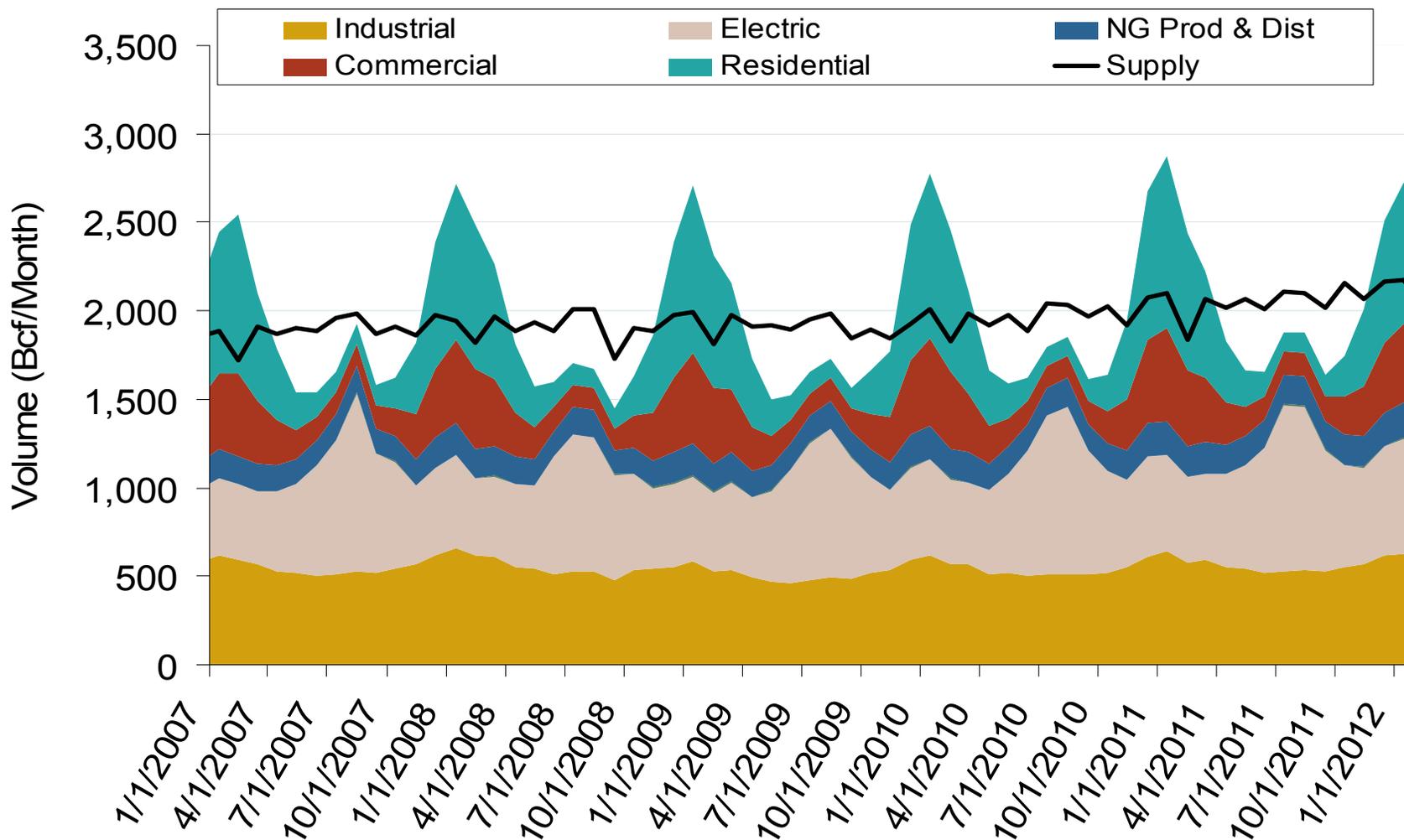
May 2012 Northeast Snapshot

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



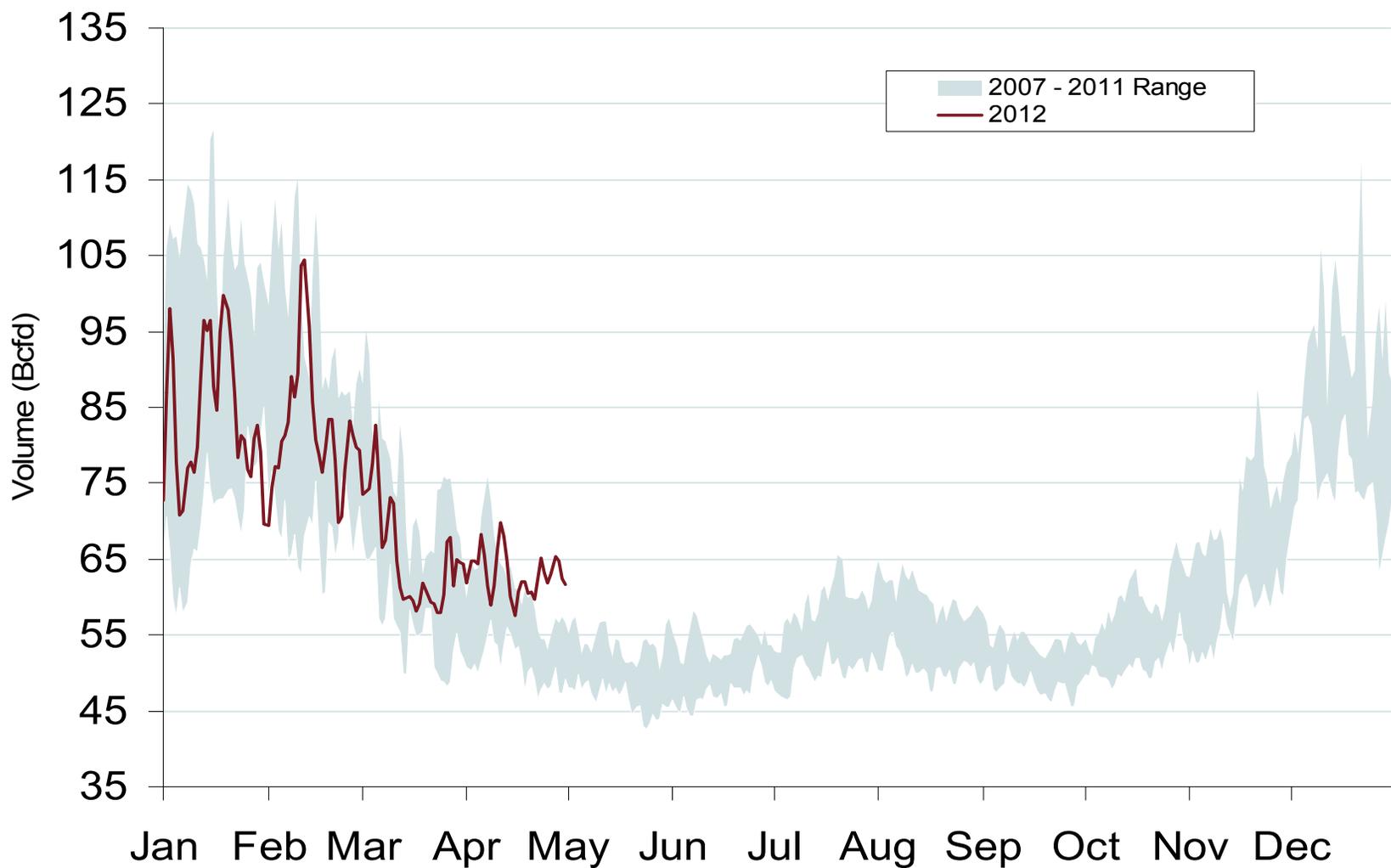
Notes: Supply includes lower 48 state production, net pipeline imports, and LNG imports

Source: Derived from EIA data

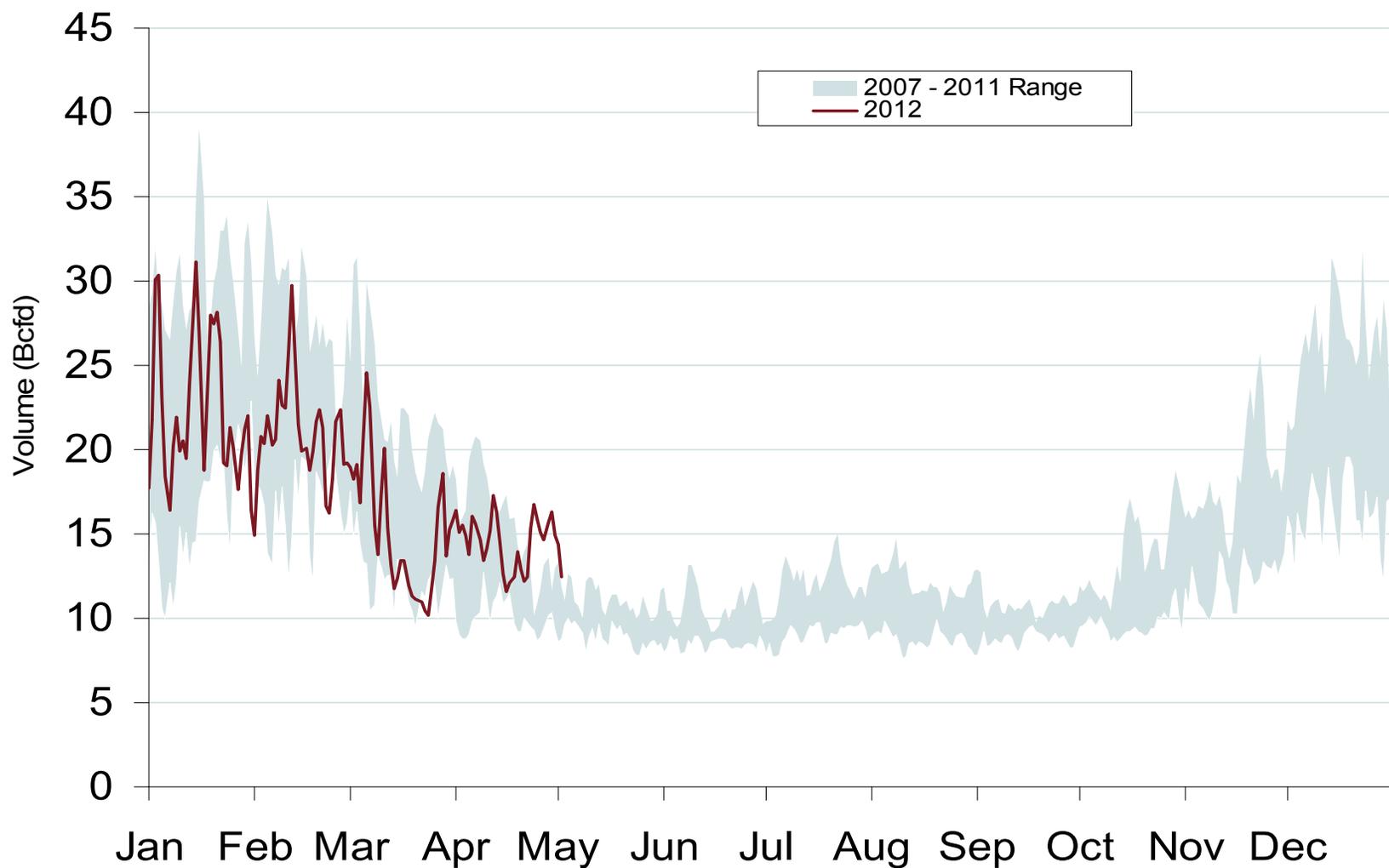
May 2012 Northeast Snapshot

Updated: May 14, 2012

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**

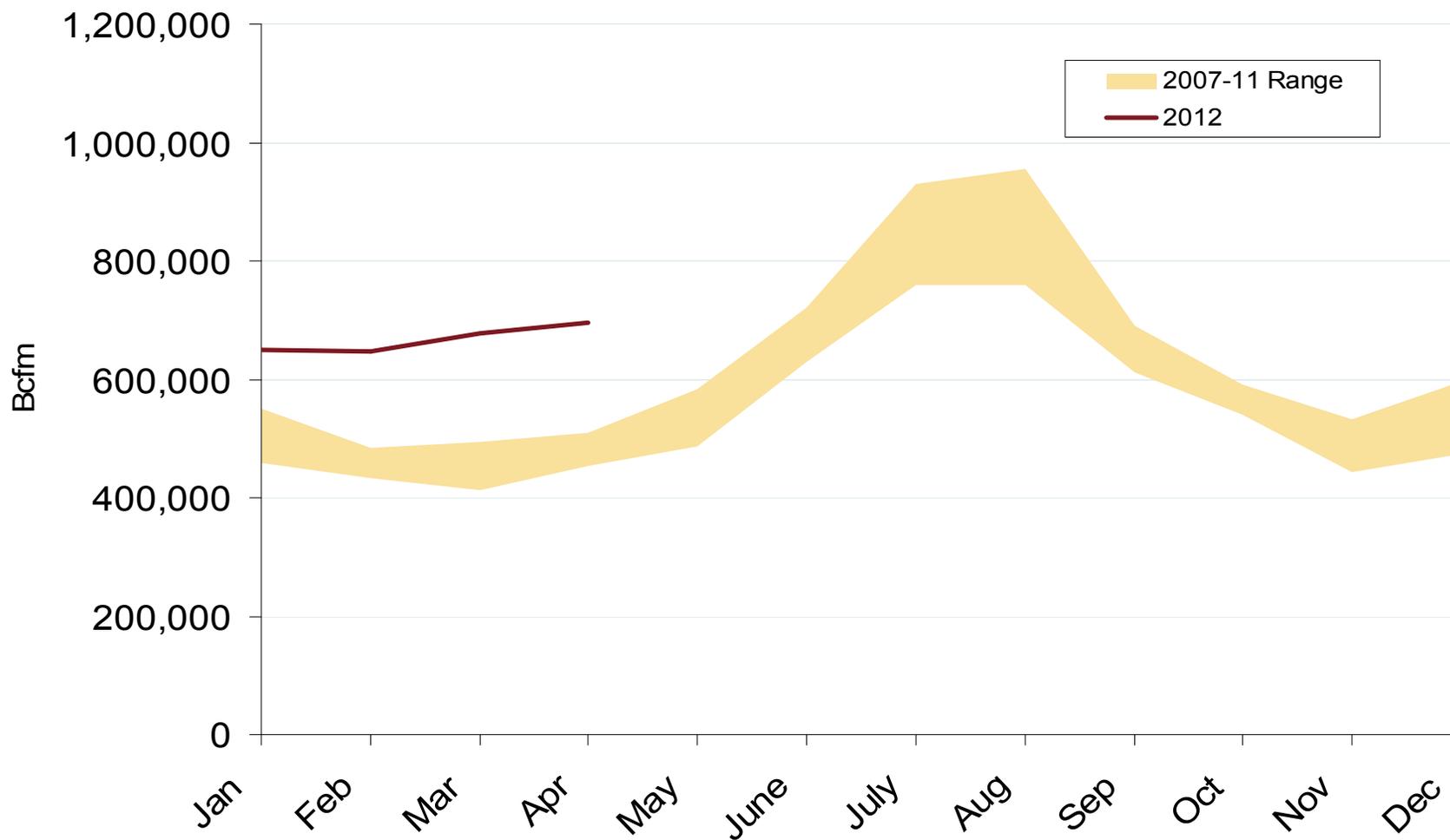
Northeast Natural Gas Market: Daily Demand

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

Natural Gas Market Overview: NG Consumption for Power Generation

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

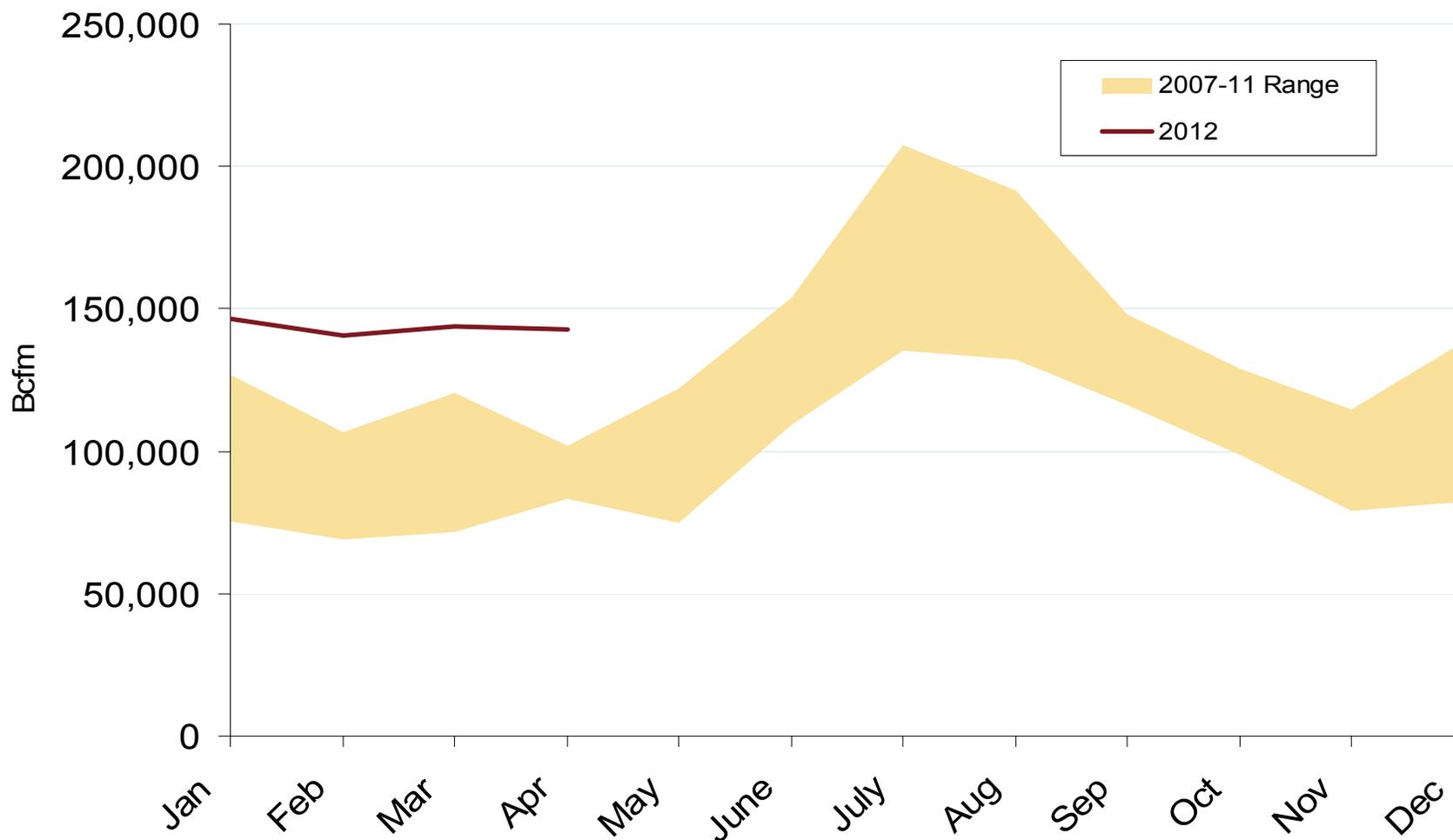
U.S. Natural Gas Consumption for Power Generation



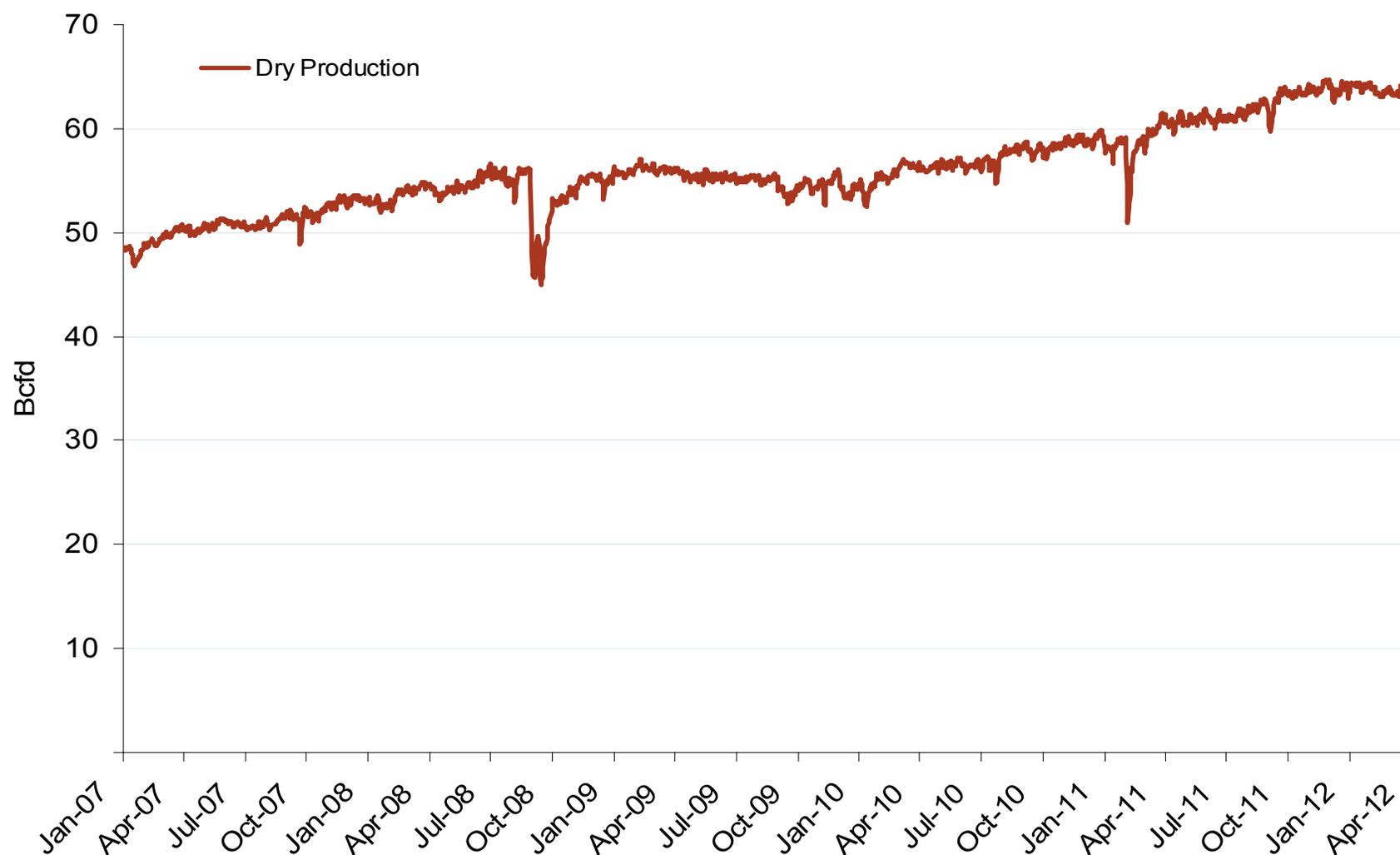
Northeast Natural Gas Market: NG Consumption for Power Generation

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

Northeast 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

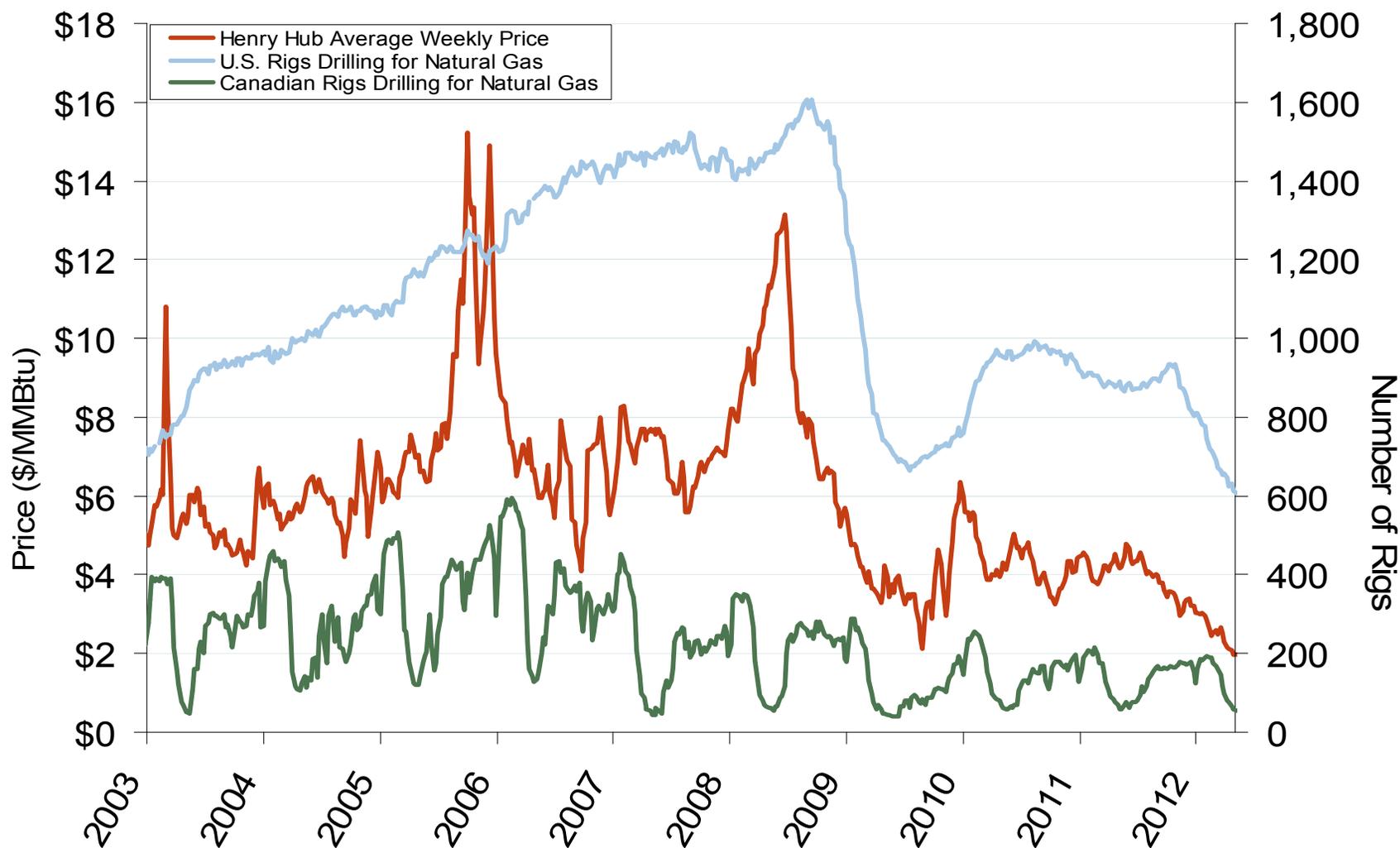
Source: Derived from *Bentek Energy* data

May 2012 Northeast Snapshot

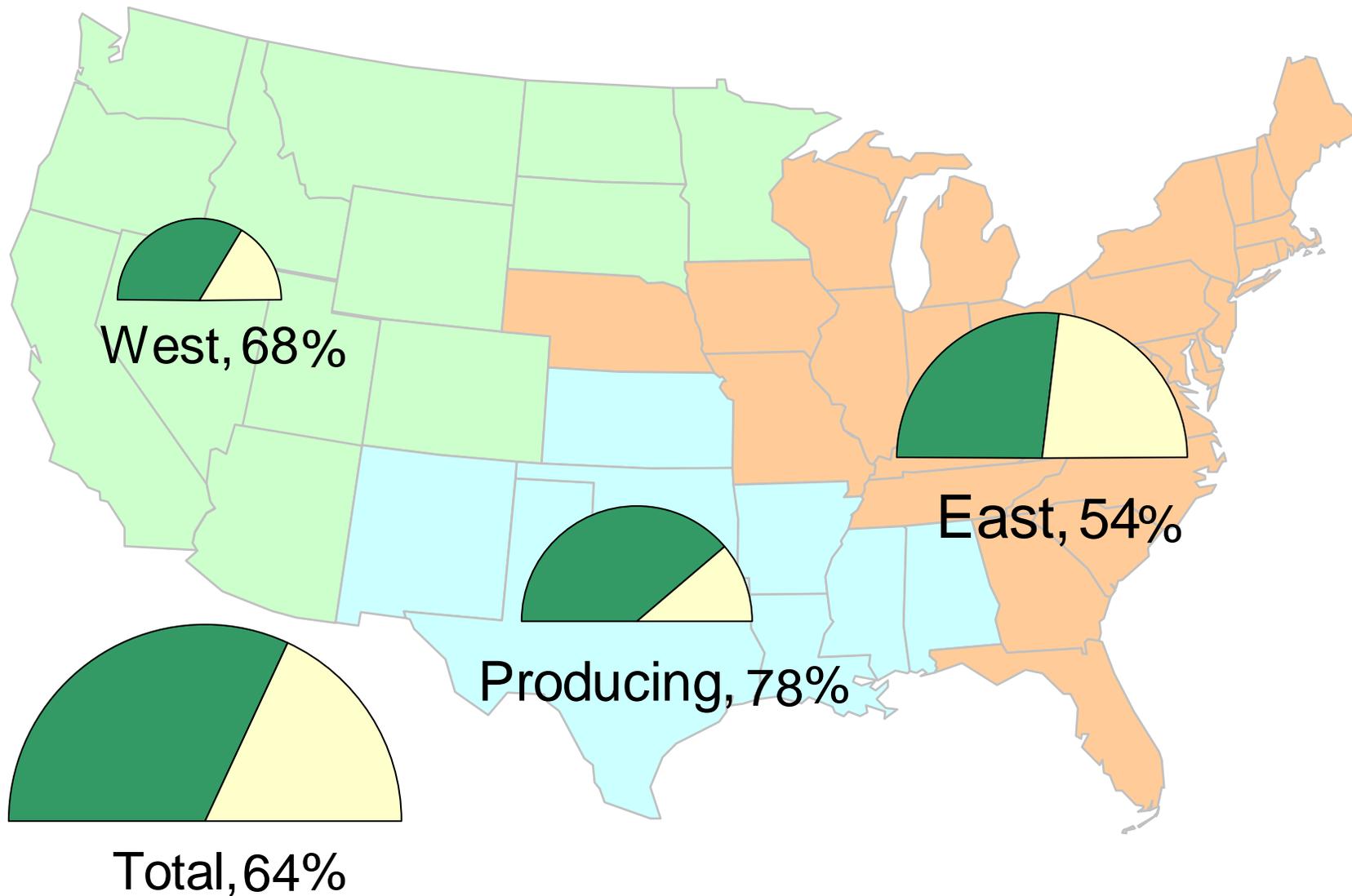
Updated: May 14, 2012

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



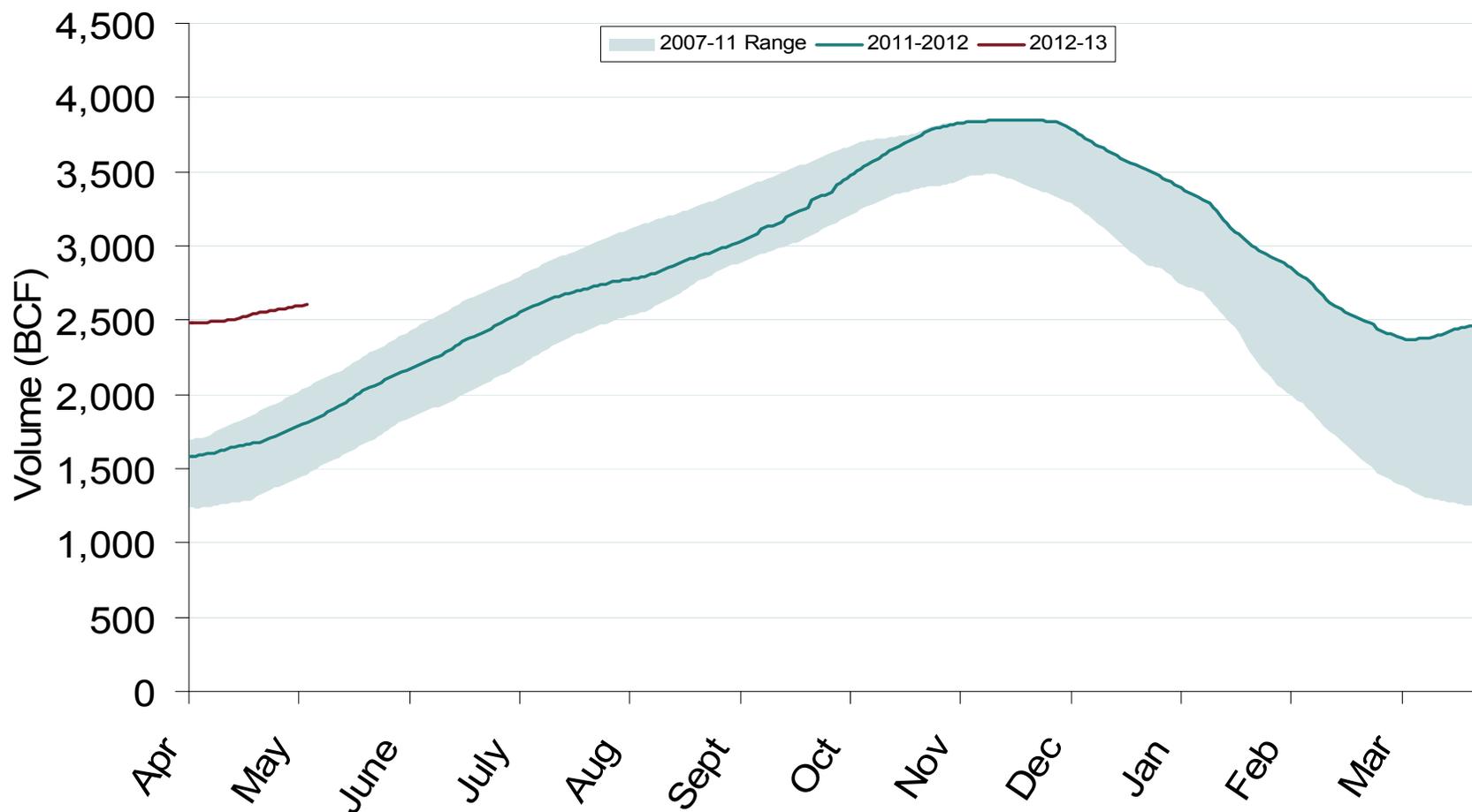
Source: Derived from EIA Storage and Estimated Working Gas Capacity data

May 2012 Northeast Snapshot

Updated: May 14, 2012

20022

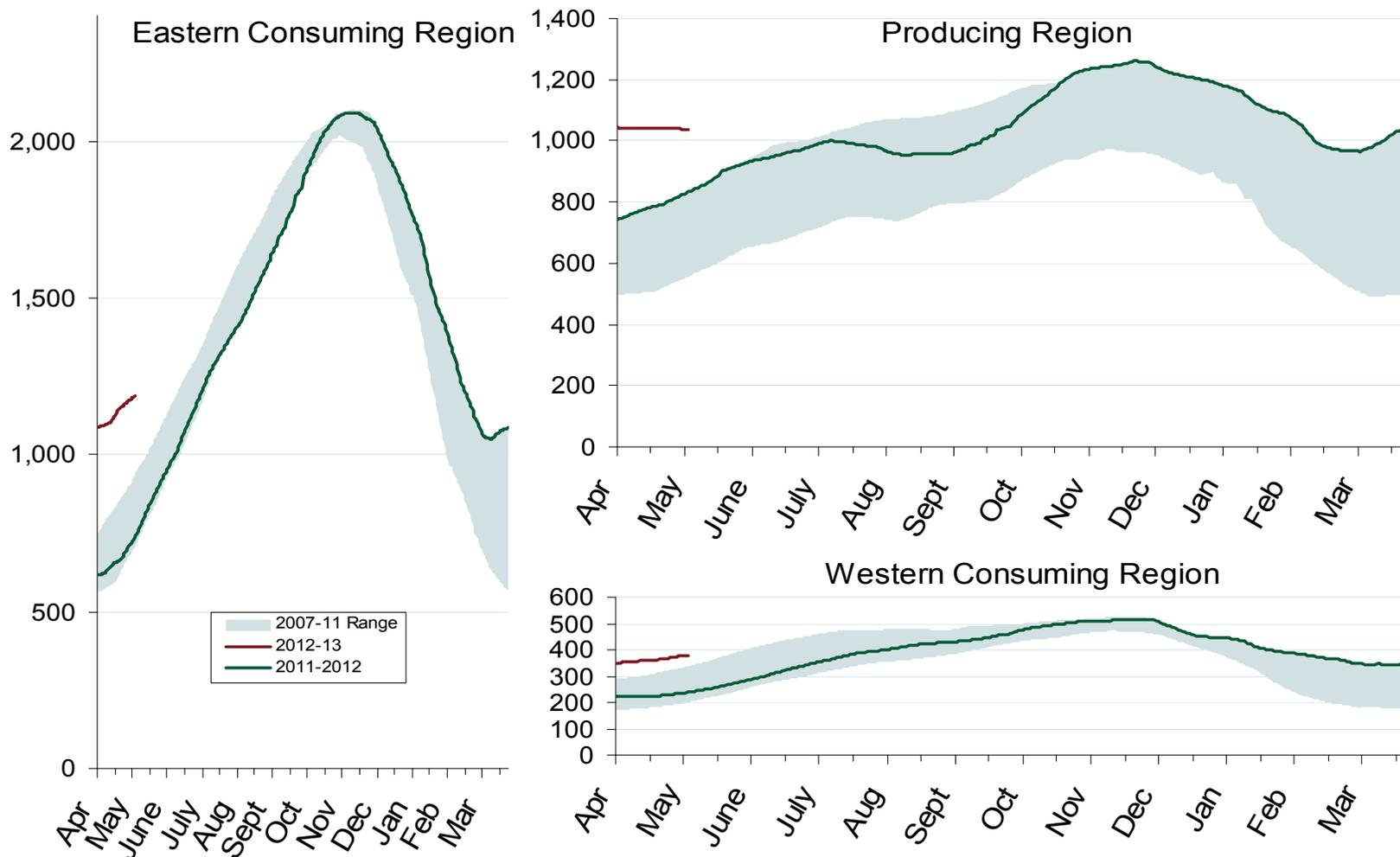
Natural Gas Market Overview: National Storage

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

Natural Gas Market Overview: Regional Storage

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

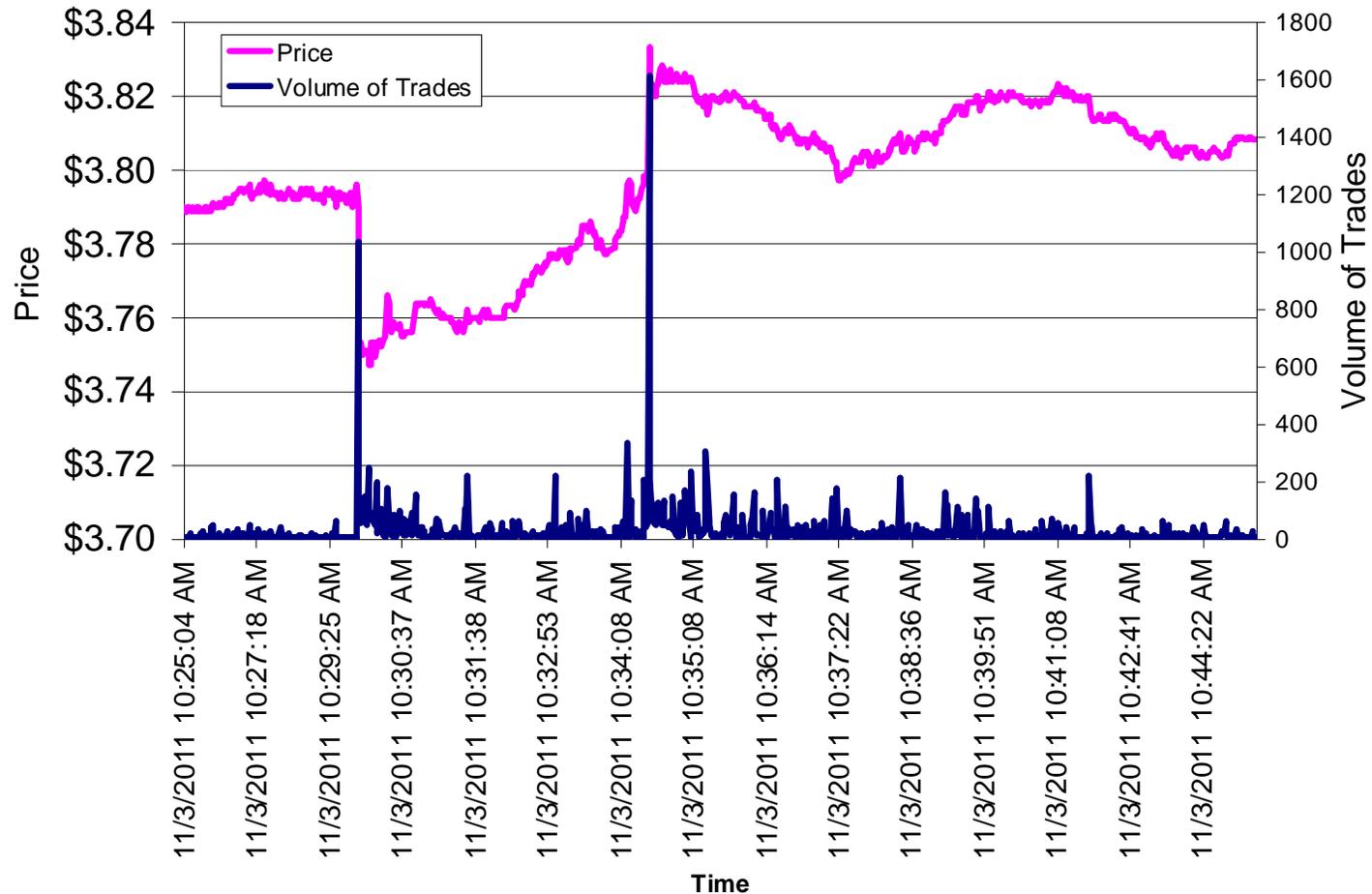
Regional Totals of Working Gas in Storage



Source: Derived from EIA data
 May 2012 Northeast Snapshot

Updated: May 14, 2012

Sharp Natural Gas NYMEX Movements After Release of EIA Storage Report

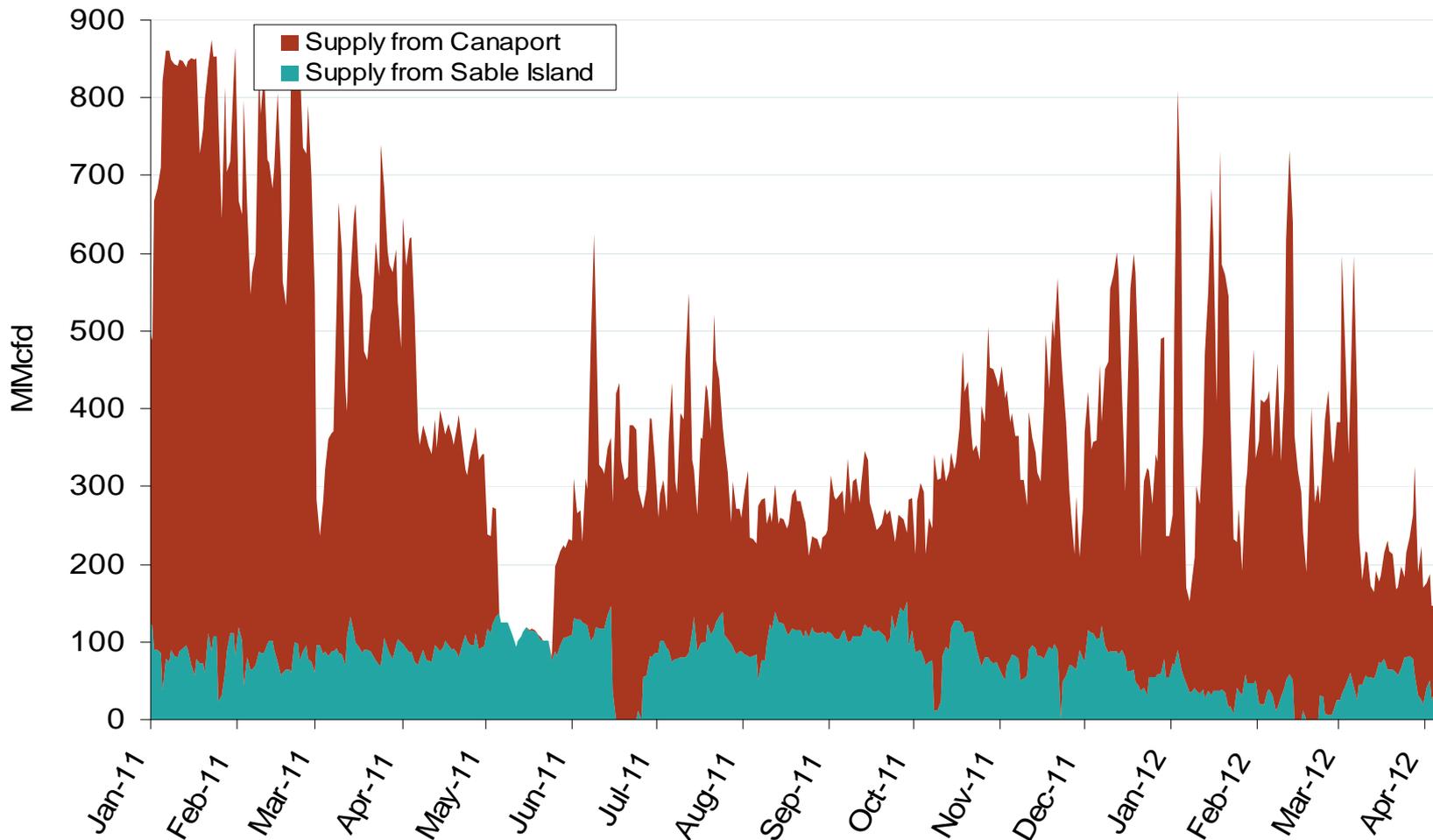


Source: Derived from Bloomberg data

May 2012 Northeast Snapshot

Updated: April 6, 2012

Maritimes Pipeline Flows



May 2012 Northeast Snapshot

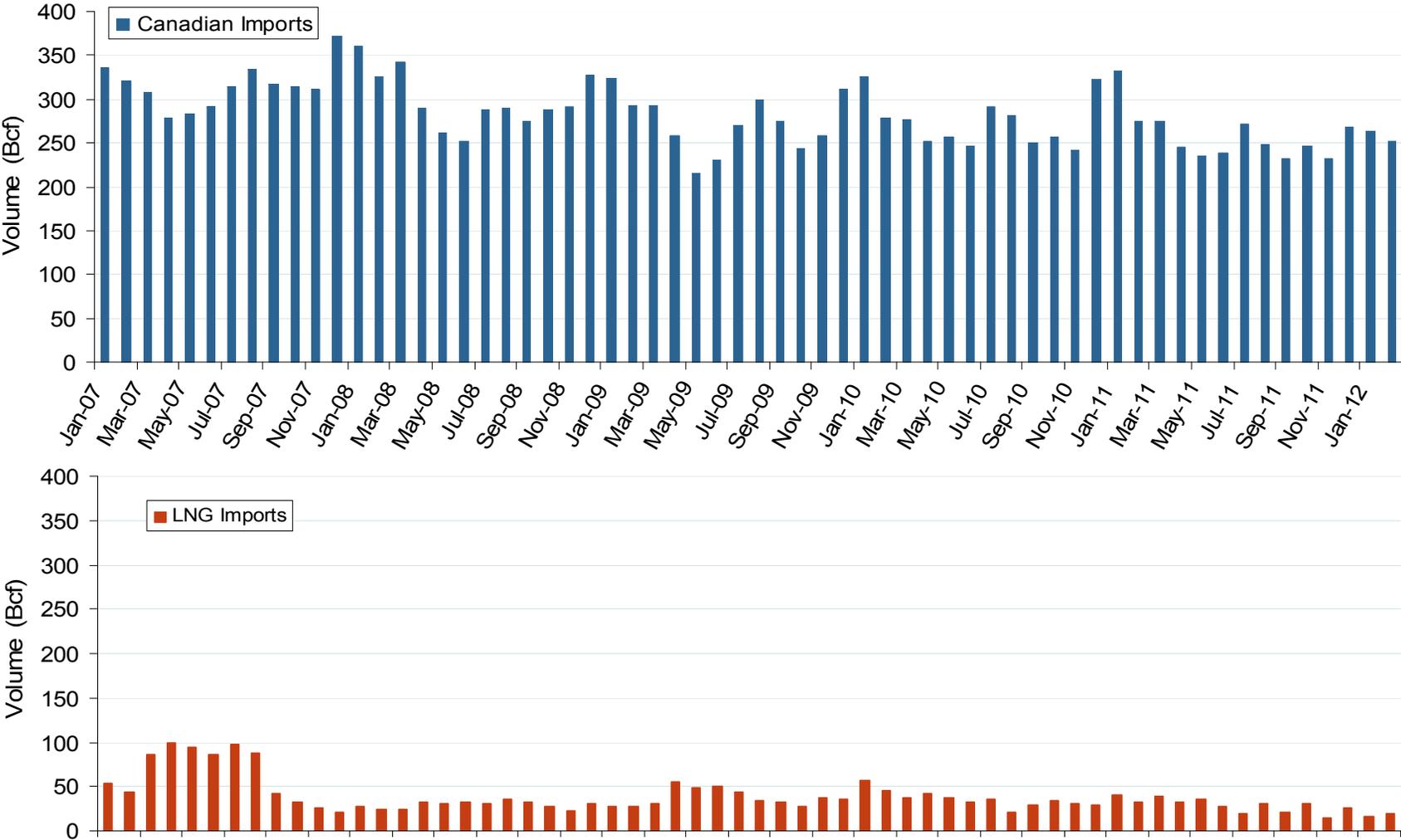
Source: Derived from *Bentek Energy* data

Updated: May 16, 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.



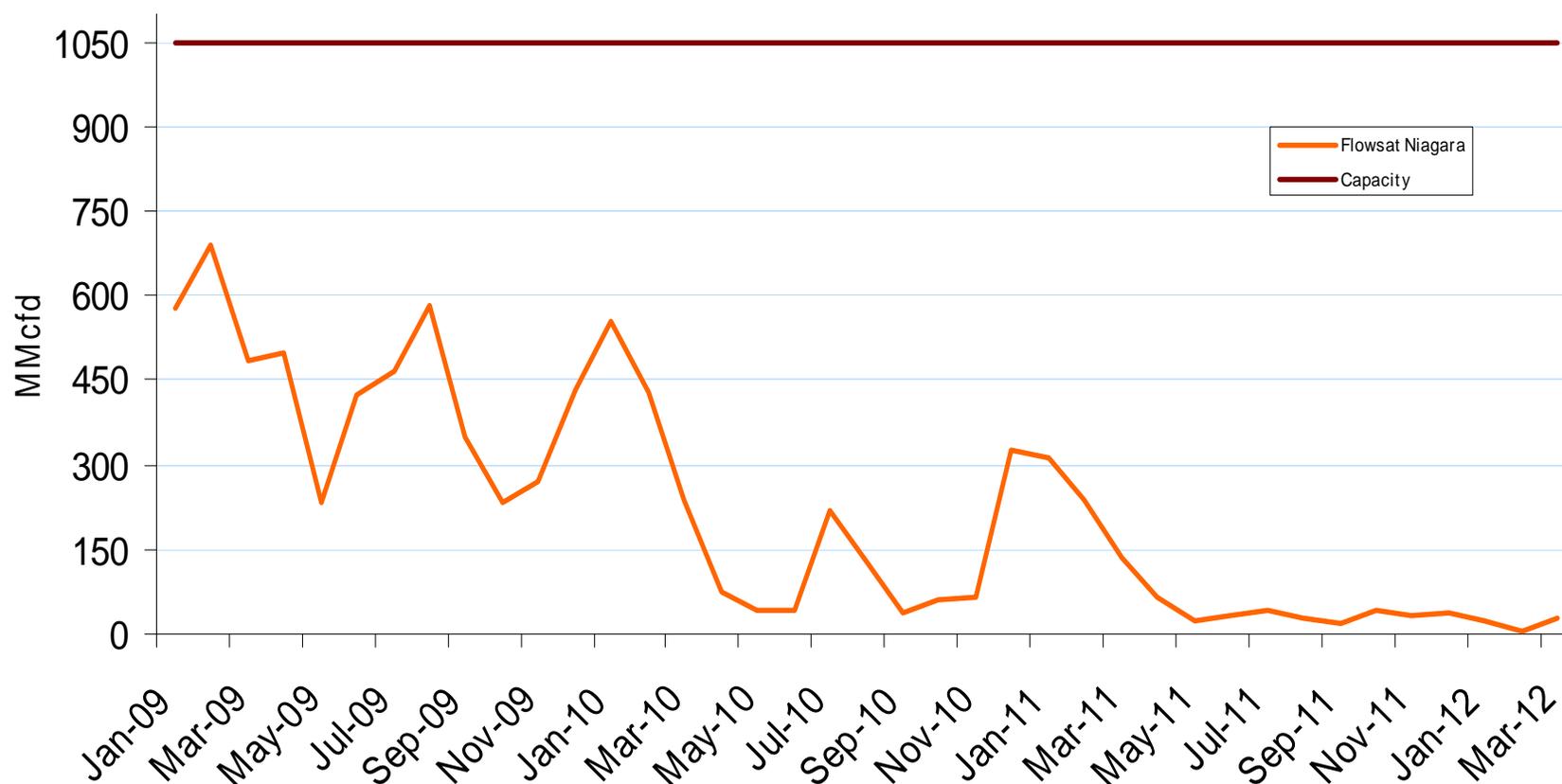
Source: EIA Natural Gas Monthly
May 2012 Northeast Snapshot

Updated: May 14, 2012

Northeast Market: Canadian Imports to NE Drop

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

Imports From Canada Into the Tennessee Pipeline at Niagara Drop



Source: Derived from Bentek Energy data

Updated March 10, 2012

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 Northeast Snapshot

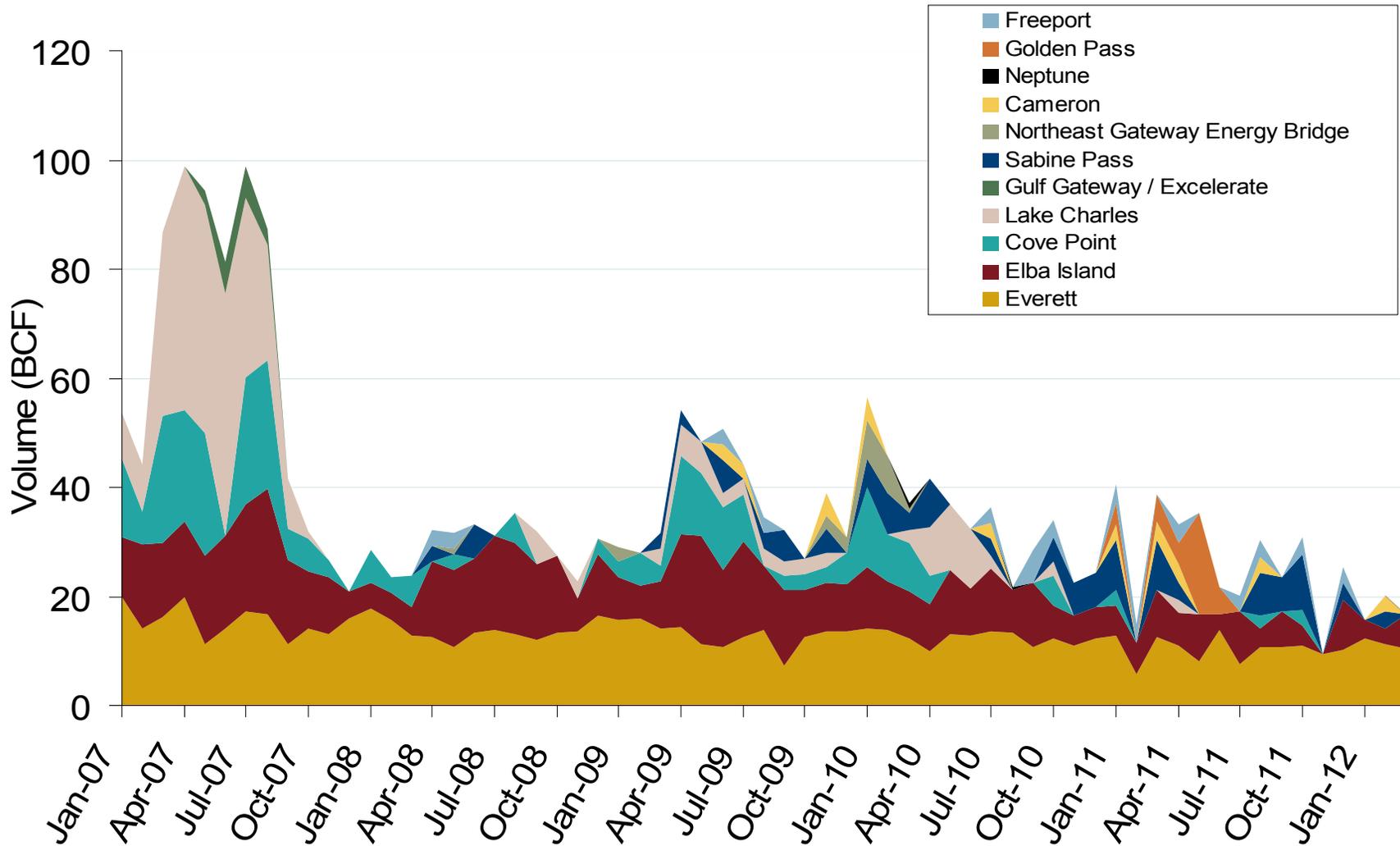
Updated: May 19, 2012

3024

LNG Market: Monthly LNG Imports

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

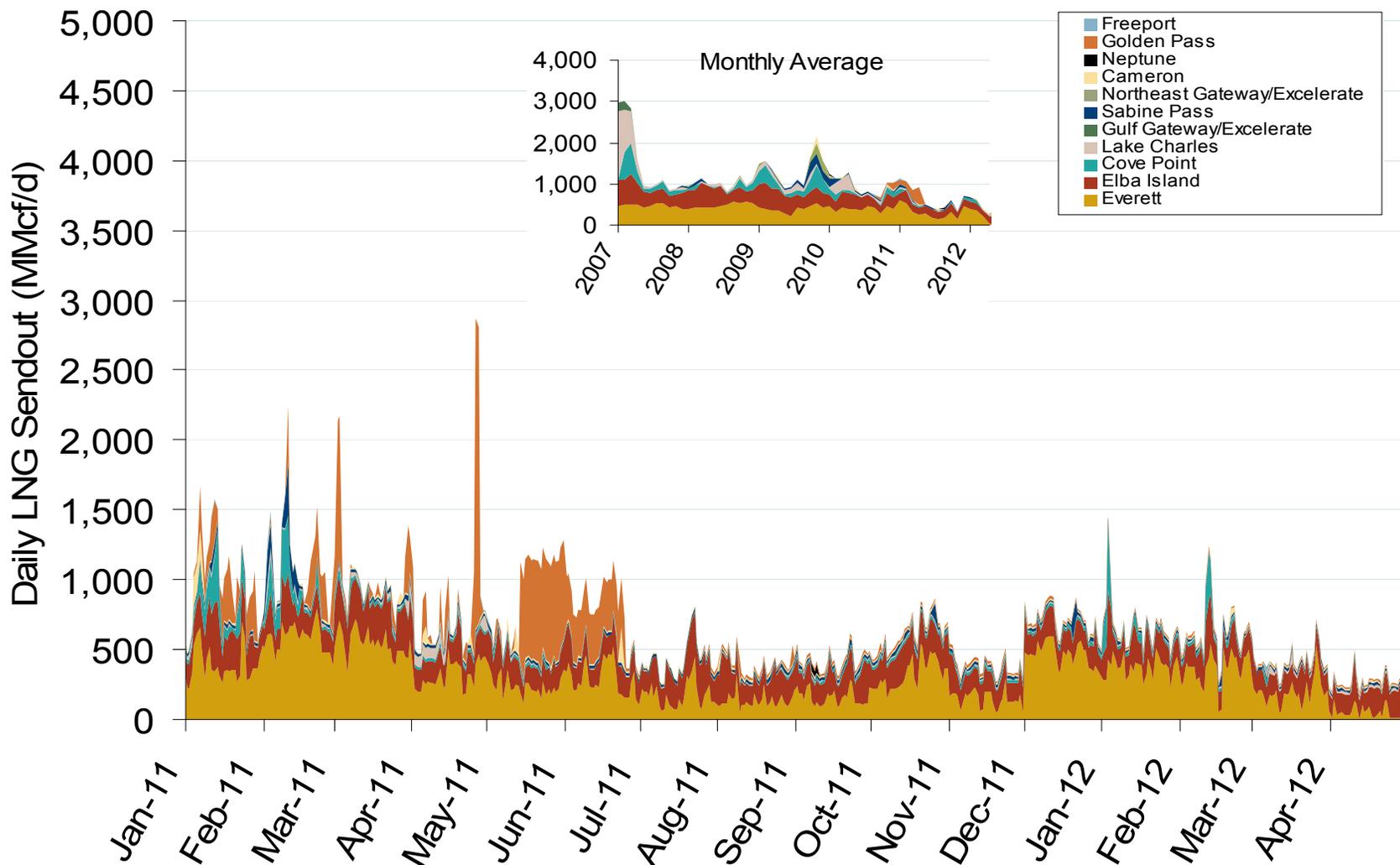
Monthly Gas Imports at Existing U.S. LNG Facilities



Source: Derived from DOE Office of Fossil Energy data
 May 2012 Northeast Snapshot

Updated: May 14, 2012

Daily Gas Sendout from Existing U.S. LNG Facilities



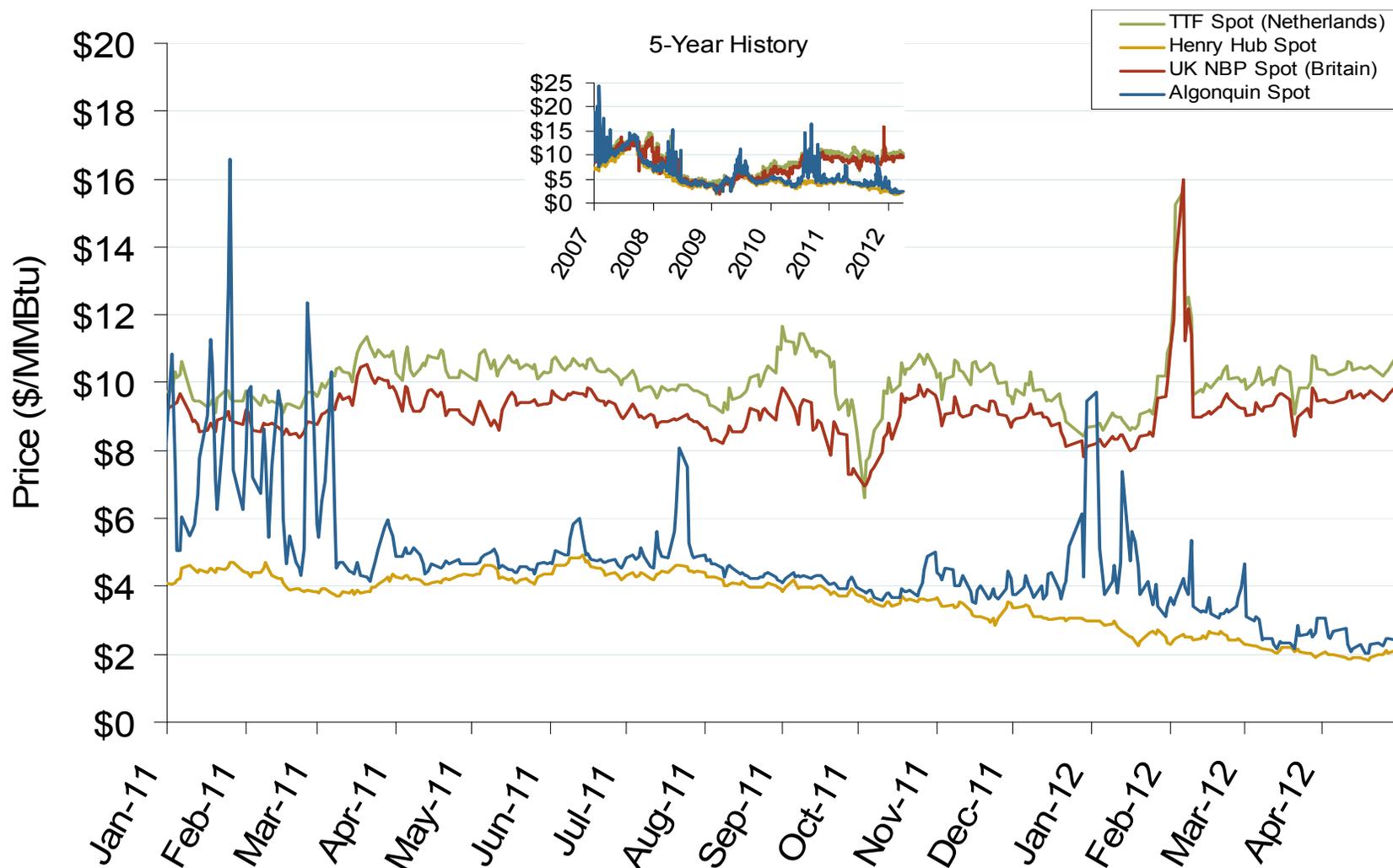
Notes: Everett data includes flows onto the AGT and TGP interstate lines, plus estimates of flows to the Mystic 7 power plant, Keyspan Boston Gas, and LNG trucked out of the terminal. Excludes Freeport LNG which flows via intrastate pipelines

Source: Derived from *Bentek Energy* data

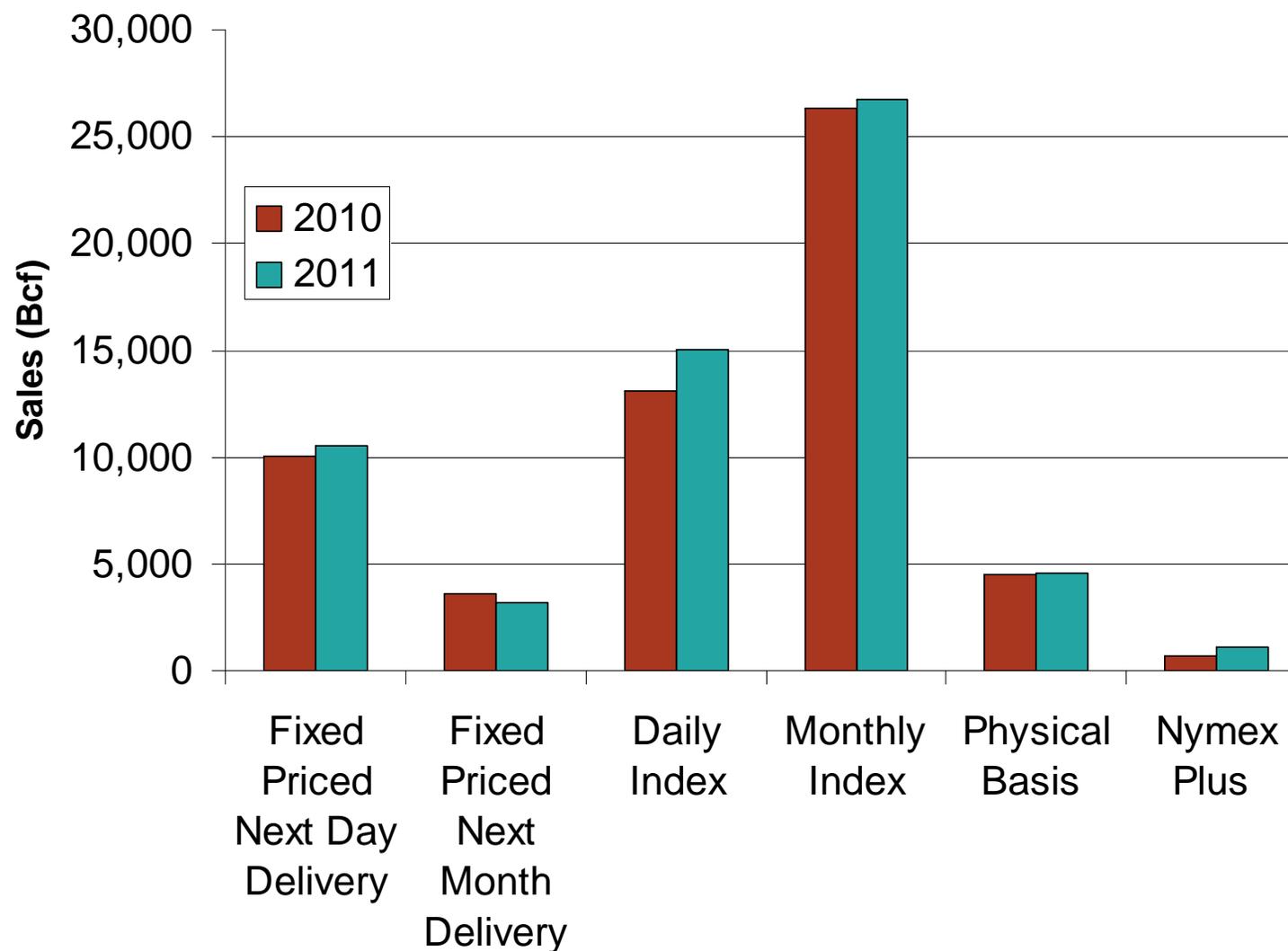
Updated: May 14, 2012

May 2012 Northeast Snapshot

Atlantic Basin European and US Spot Natural Gas Prices



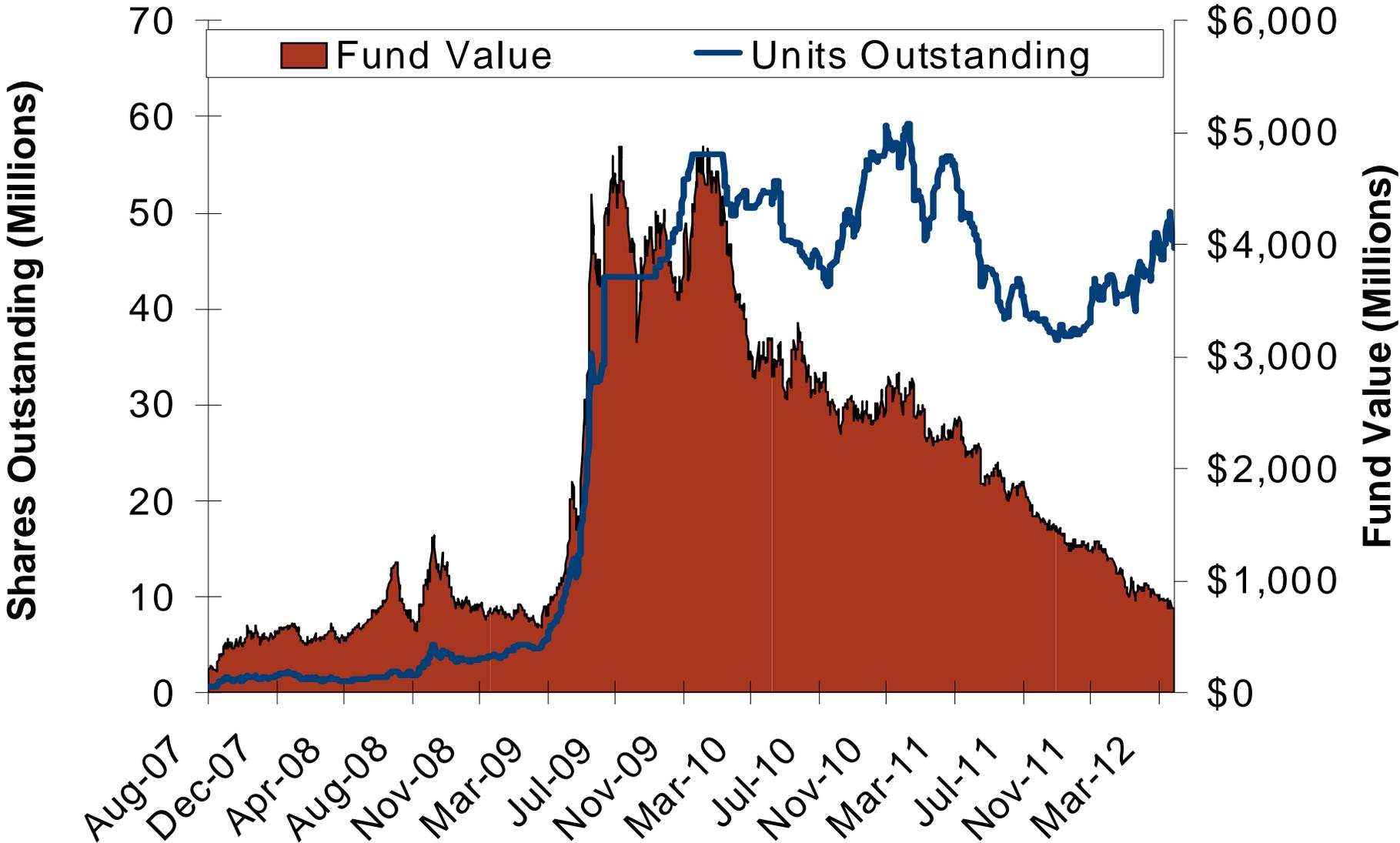
Volume of Daily Index Deals Rose by 1.9 Tcf in 2011



Source: Derived from FERC Form 552 data.

Updated: May 4, 2012

UNG's value falls 85%



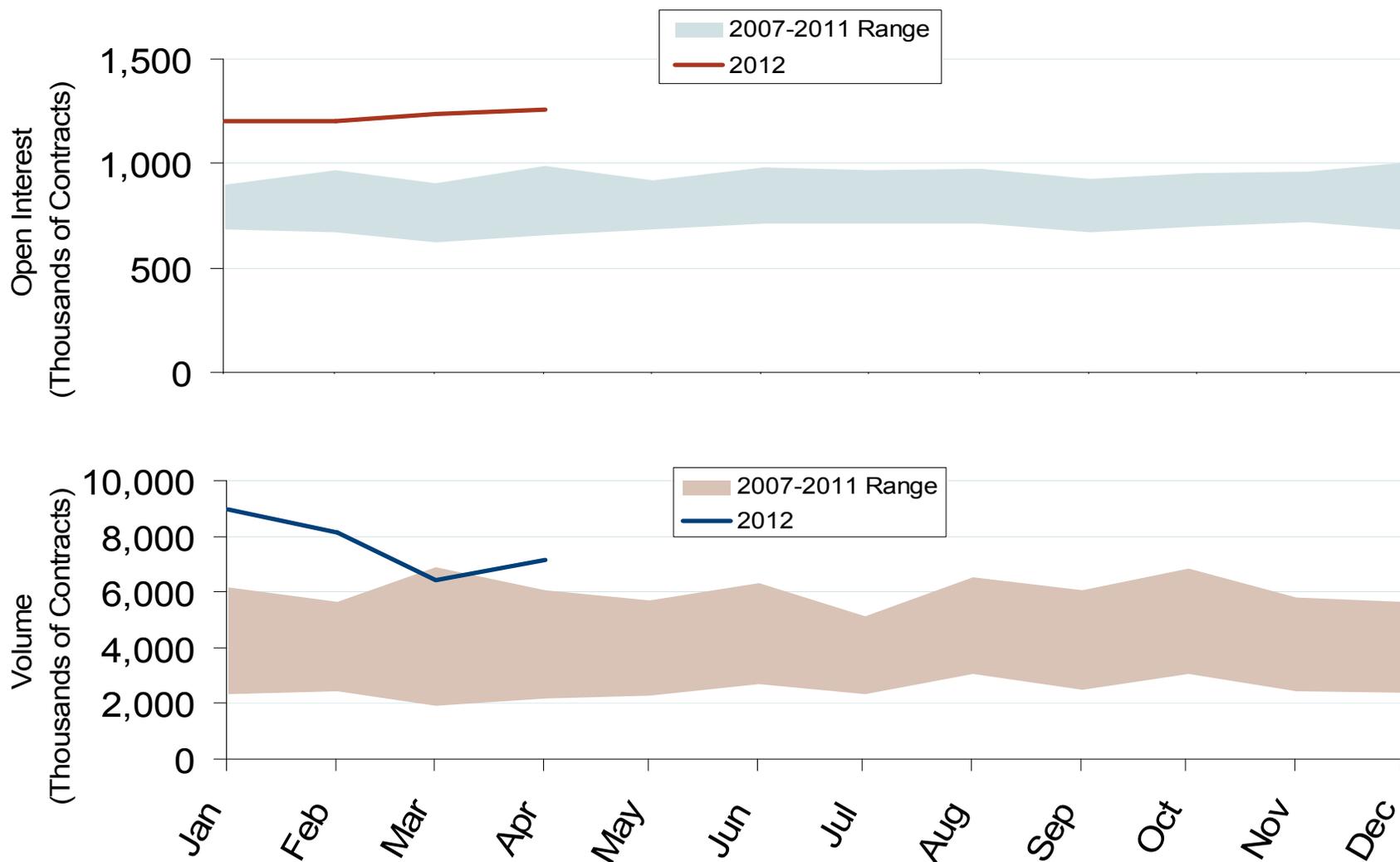
Source: Bloomberg

Updated: May 10, 2012

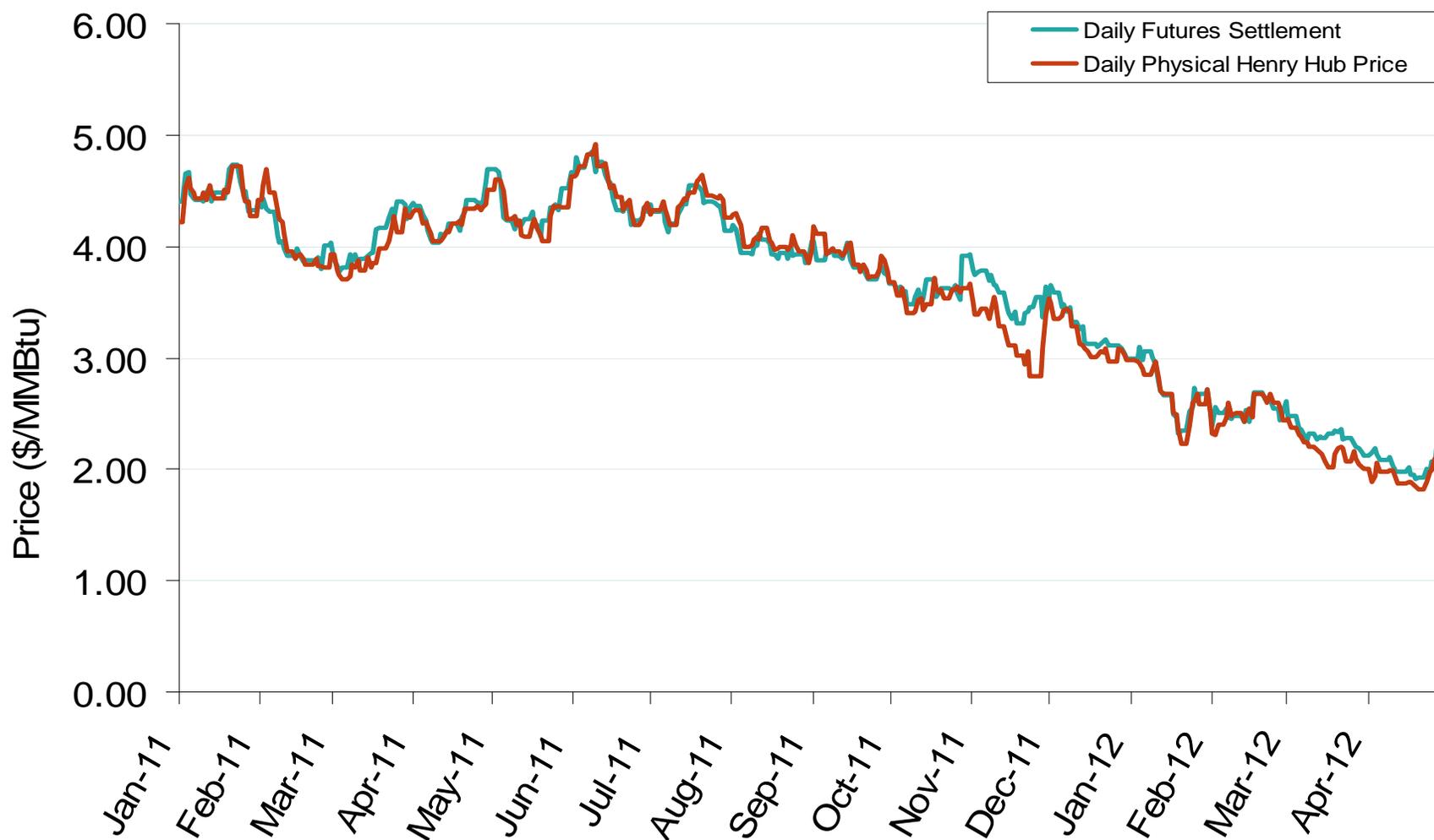
Natural Gas Trading: Futures Open Interest and Volume

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

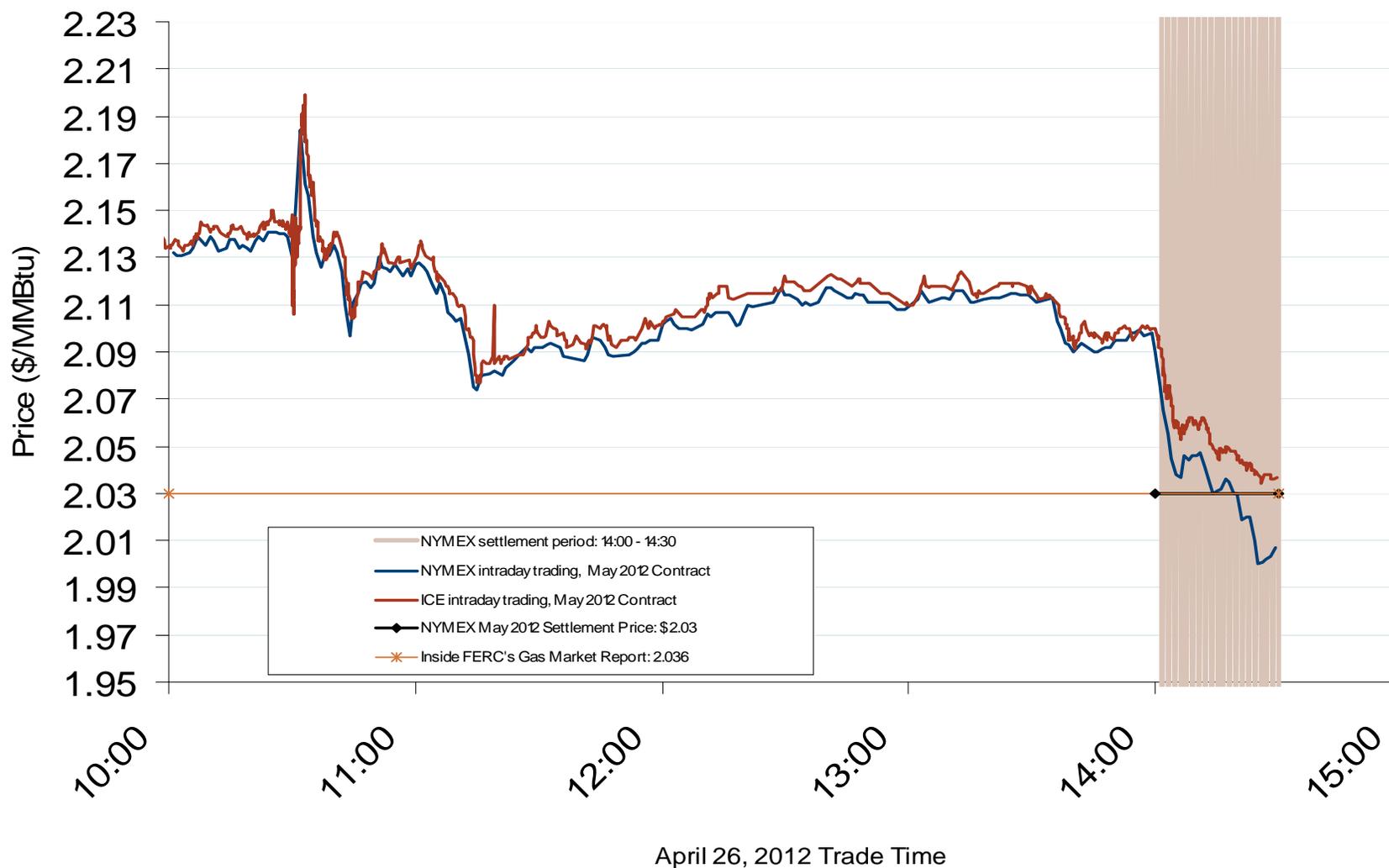
Nymex NG Futures Month-End Open Interest and Monthly Volume



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

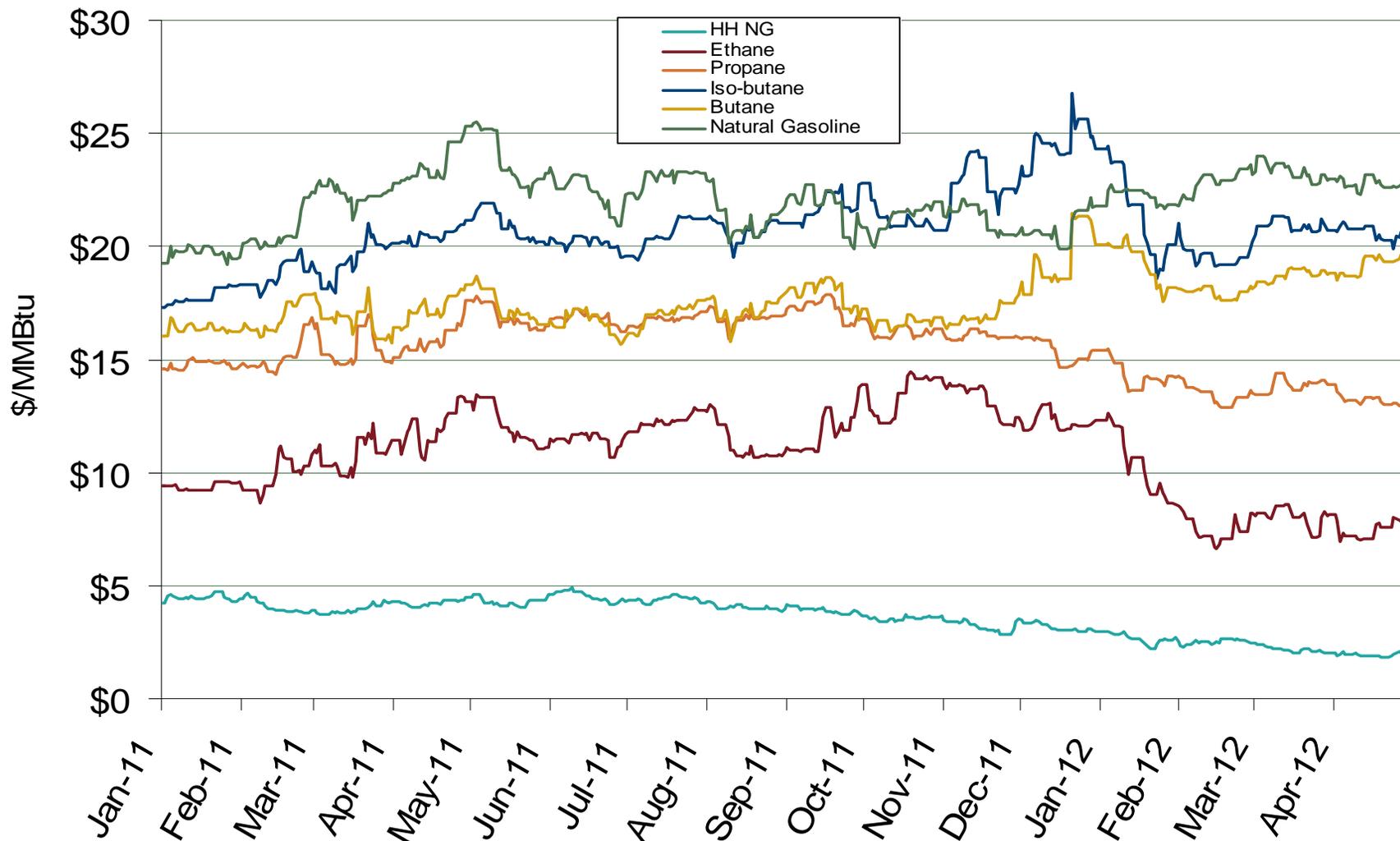
Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**Nymex and ICE Contract Final Settlement - May 2012**

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 Northeast Snapshot

Updated: May 23, 2012

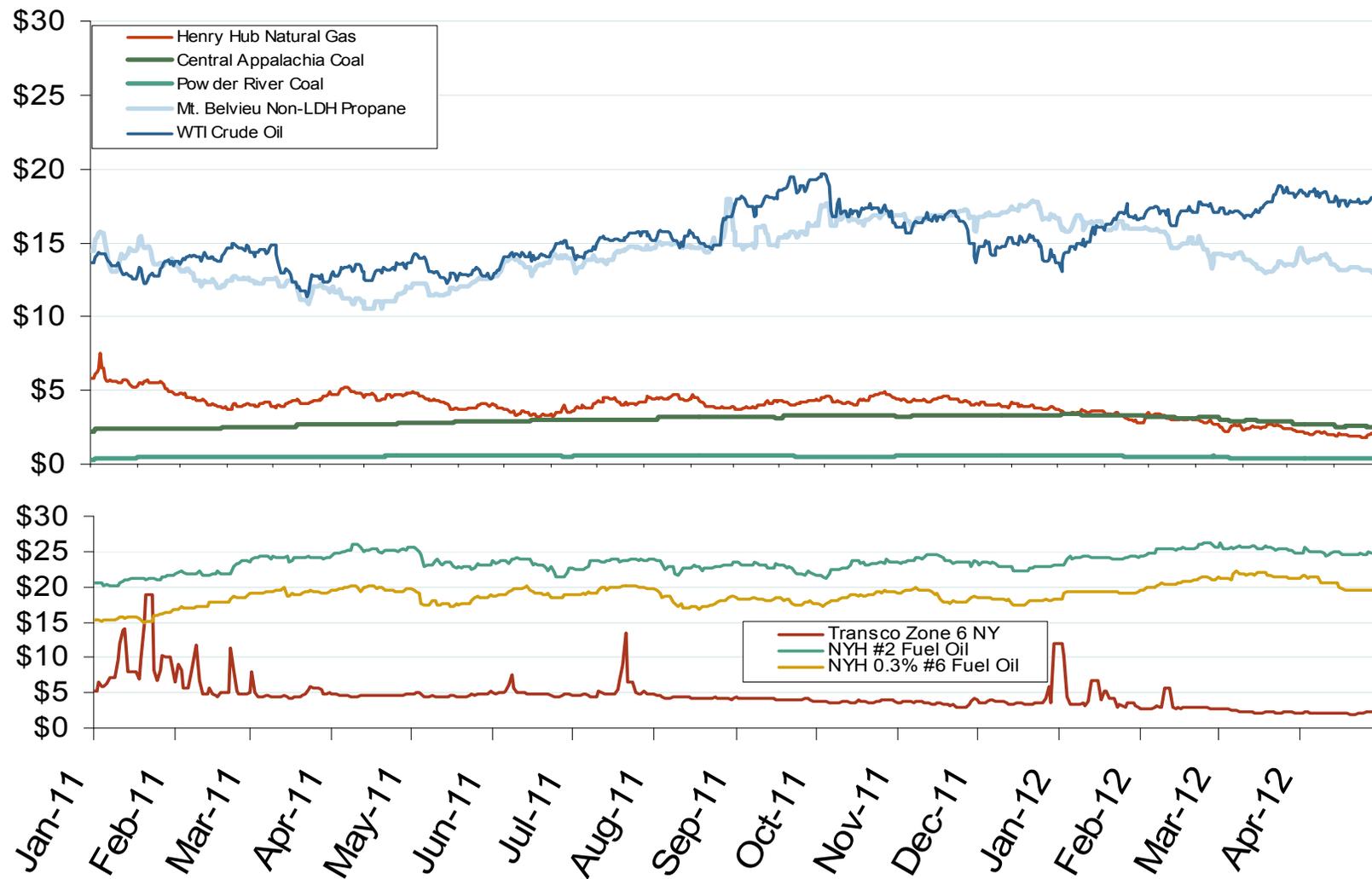
Natural Gas Market Overview: NGL Prices

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

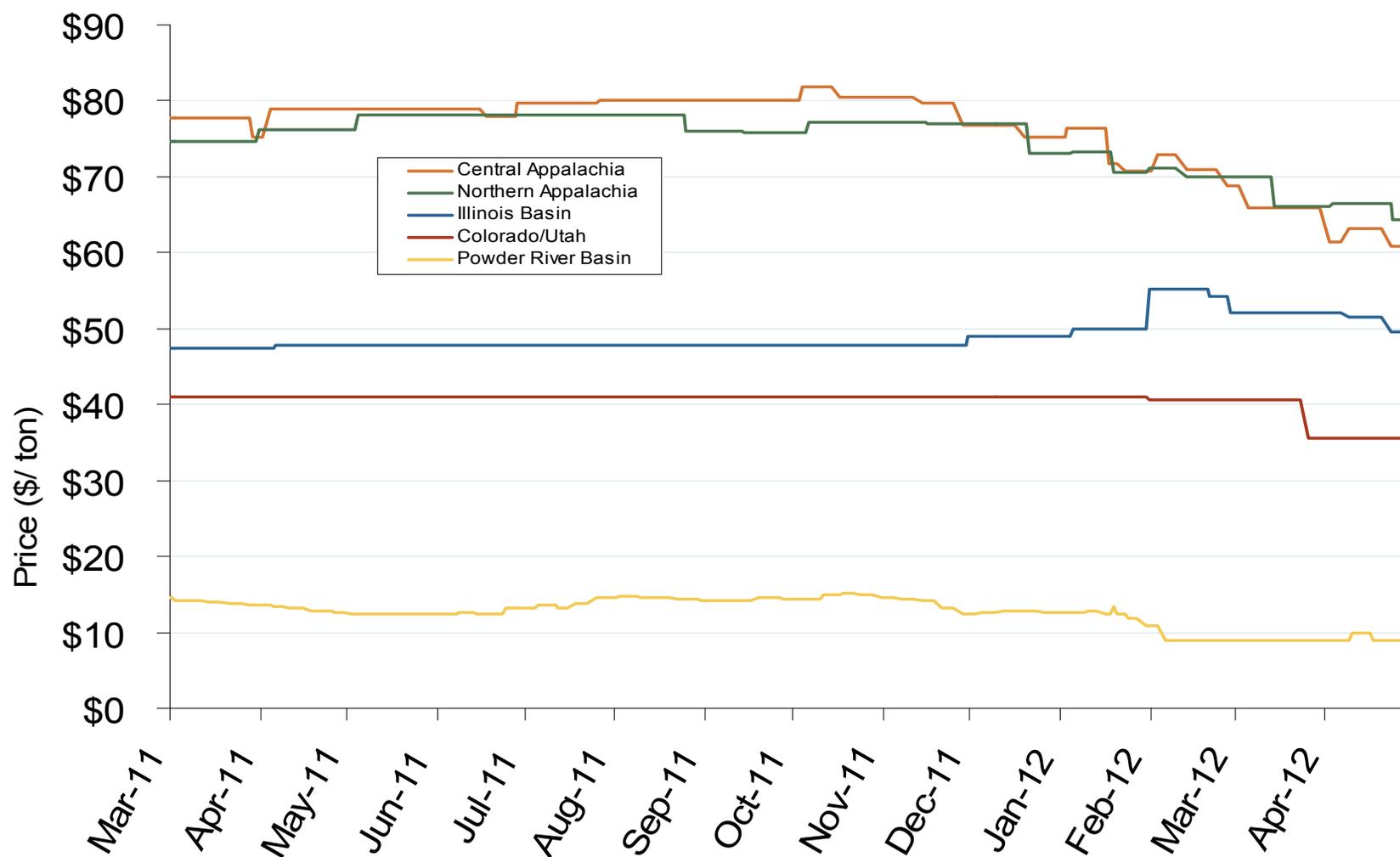


Notes: Coal prices are quoted in \$/ton. Conversion factors to \$/MMBtu are based on contract specifications of 12,000 btus/pound for Central Appalachian coal and 8800 btus/pound for Powder River Basin coal

Source: Derived from ICE and Bloomberg data

Updated: May 15, 2012

National Electric Market Overview: Coal Prices

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

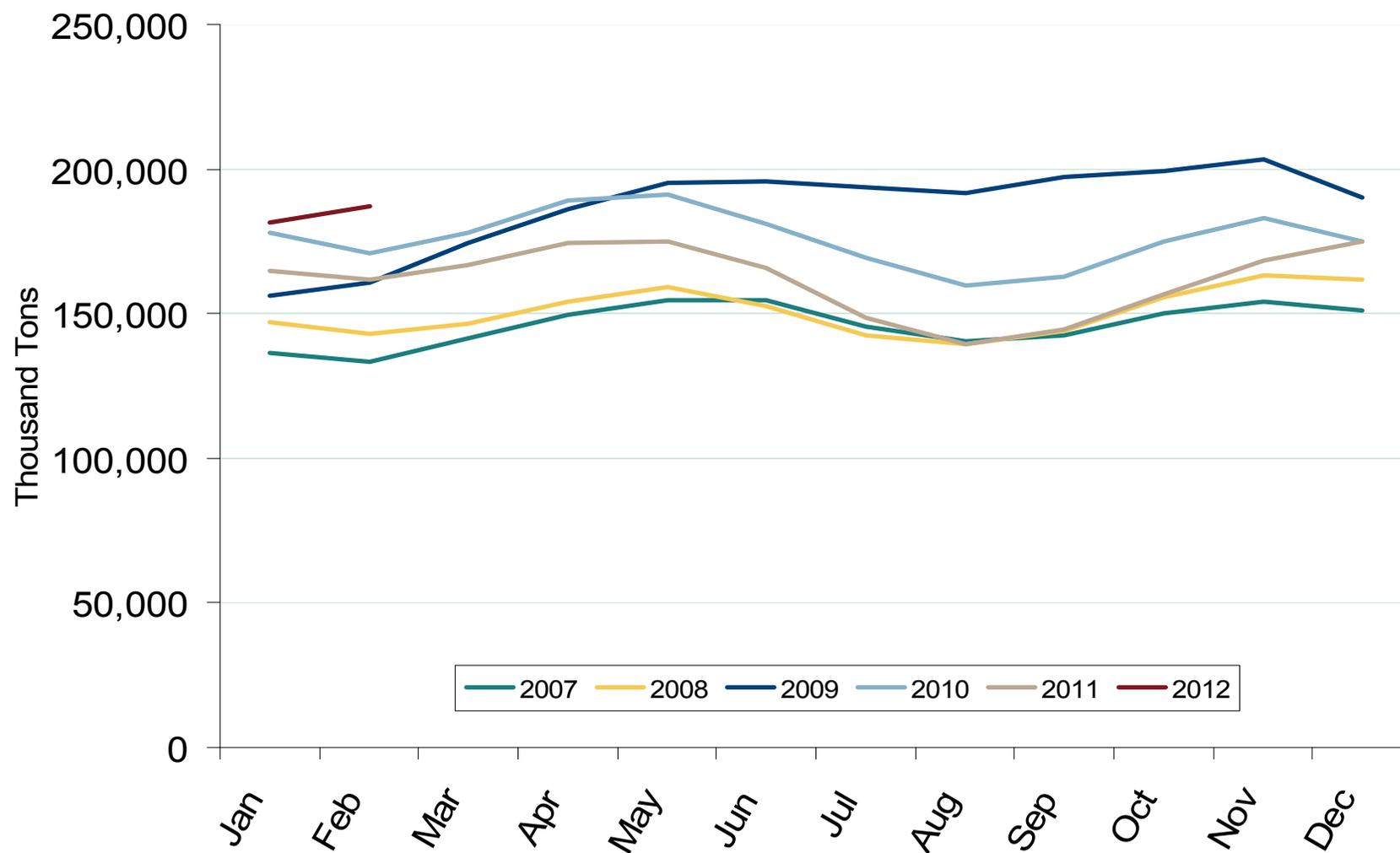
Notes: The Central Appalachian (CAPP) coal is priced at Big Sandy. All others are mine mouth prices. Prices do not include transportation costs to a plant, as those can vary widely by contract specifications. Prices exclude incremental cost of emissions allowances

Source: Derived from *Bloomberg* data

Updated: May 15, 2012

May 2012 Northeast Snapshot

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**

Source: Derived from EIA data. Excludes Industrial and Commercial Plants
 May 2012 Northeast Snapshot

Updated: May 14, 2012

31000