

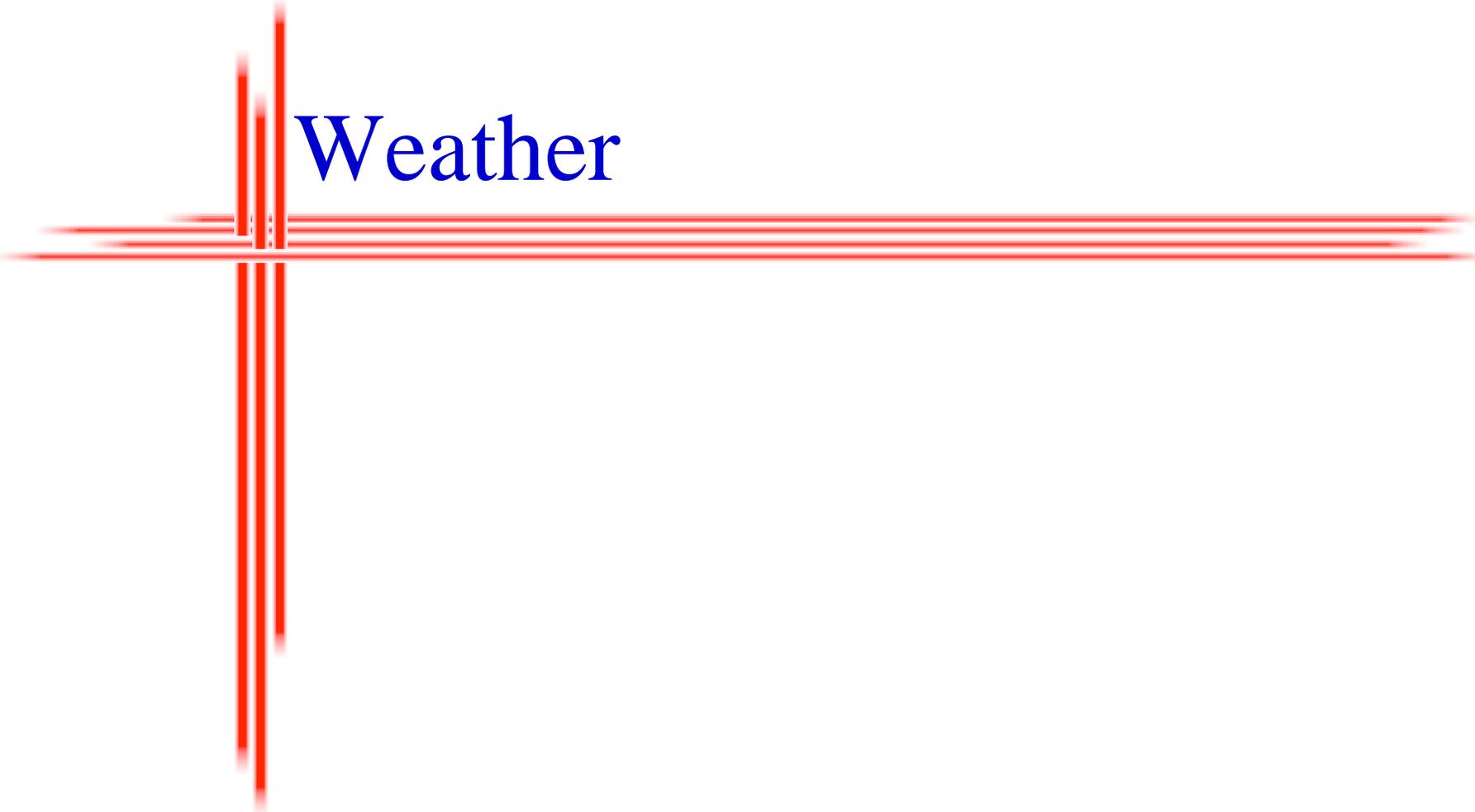
OE ENERGY MARKET SNAPSHOT

Northeast States Version – June 2012 Data

Office of Enforcement
Federal Energy Regulatory Commission
July 2012

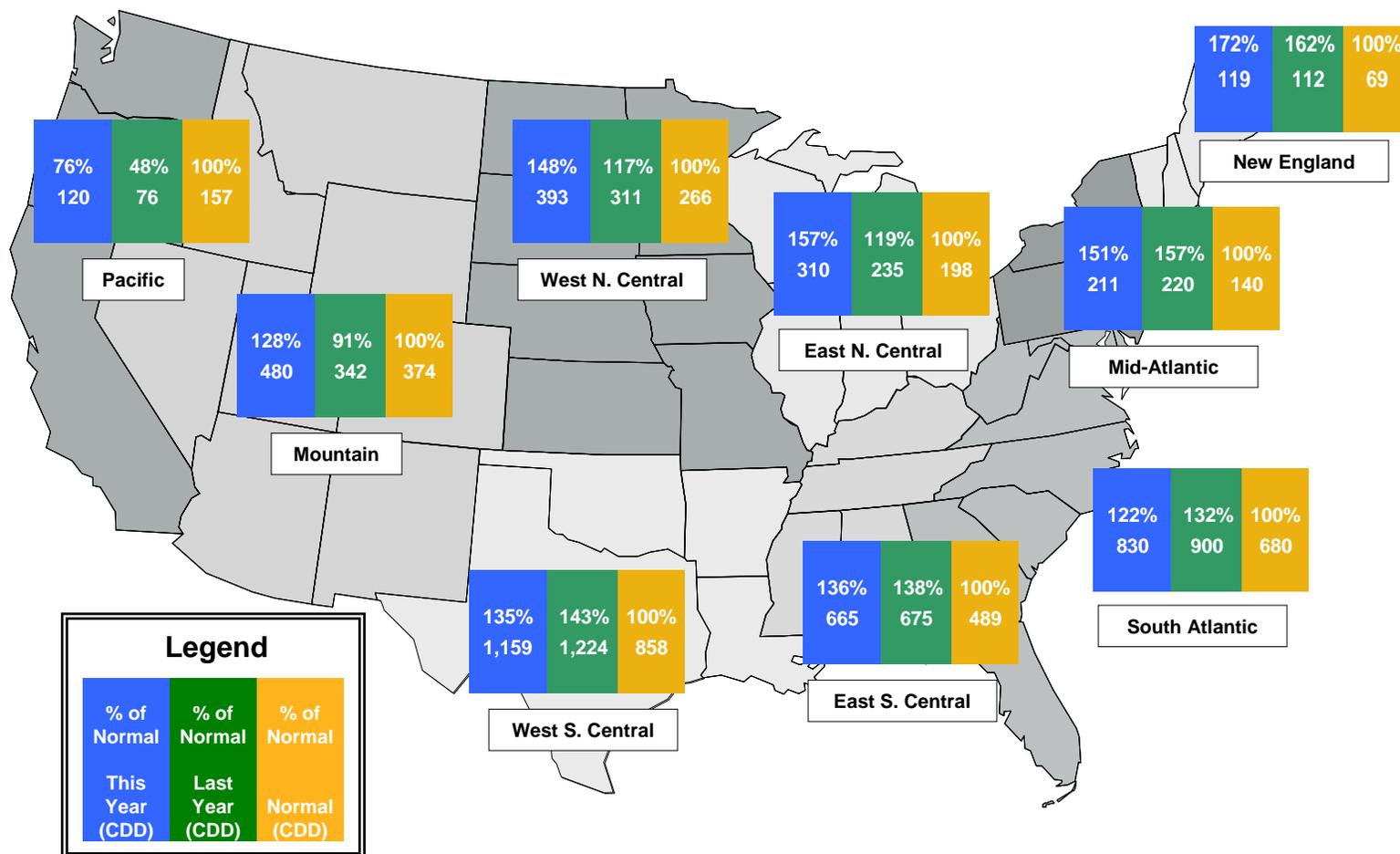
Infrastructure Report

May Infrastructure Report



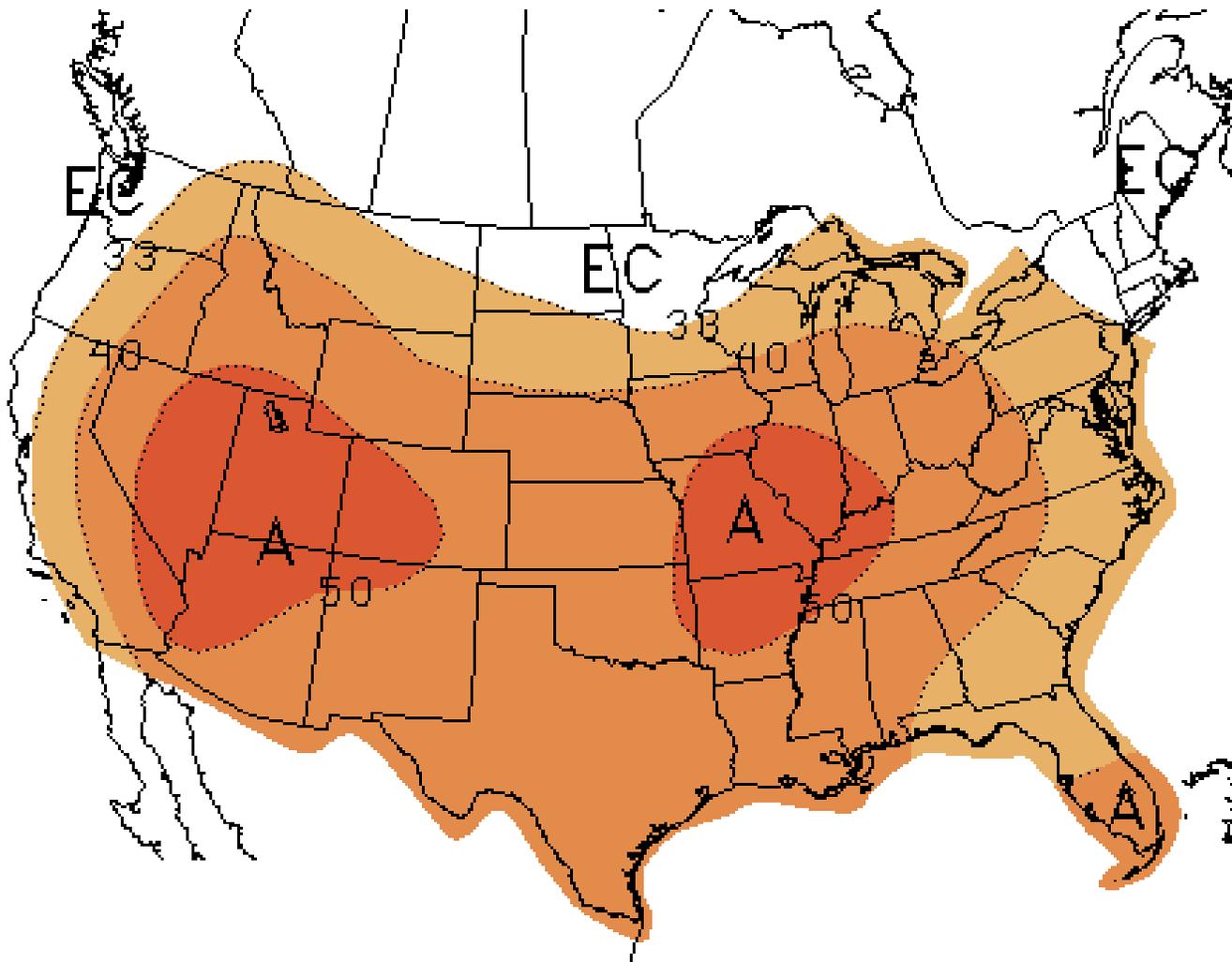
Weather

Regional Cooling Degree Days – January to June 2012



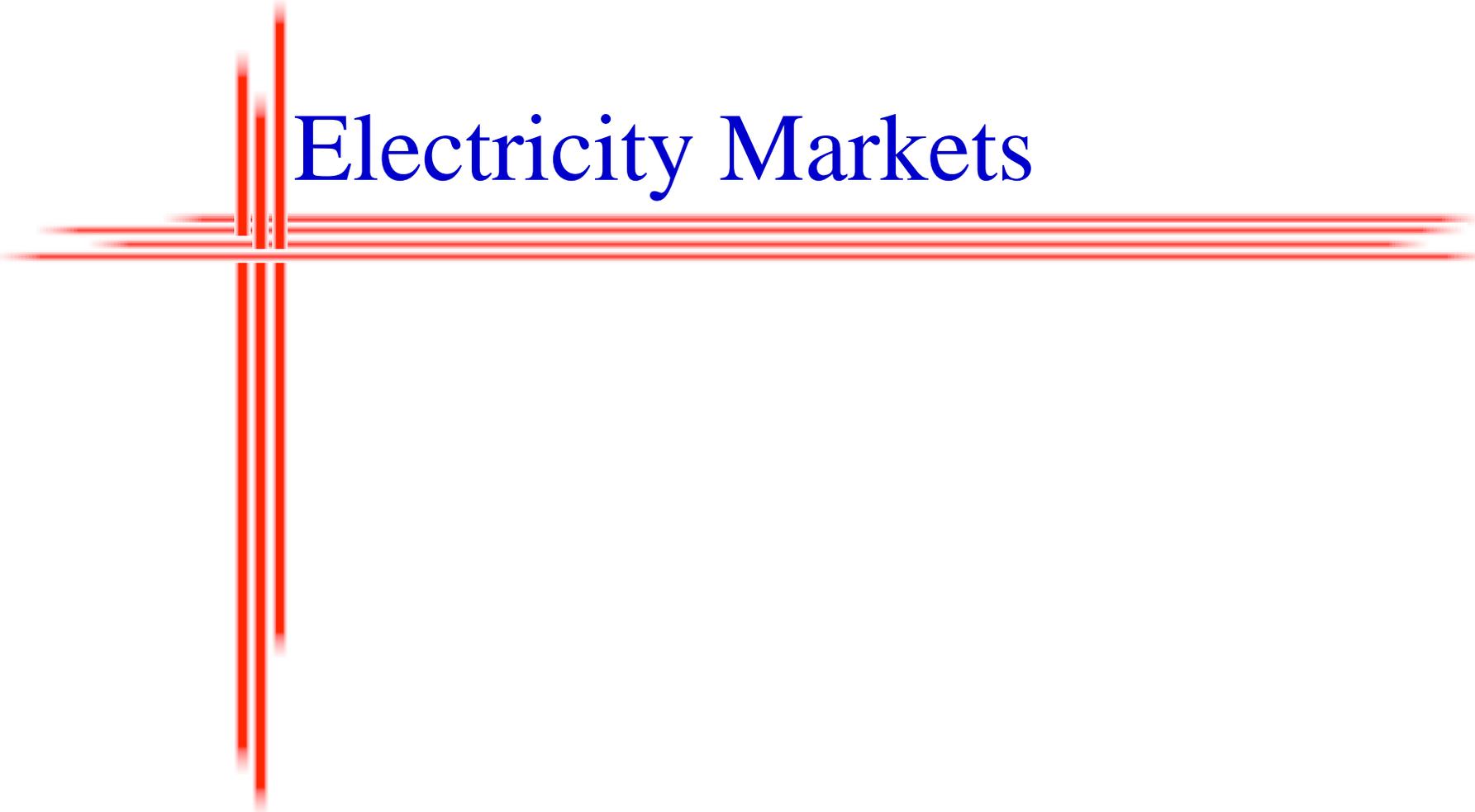
Source: Derived from NOAA data. Normal is based on a 30-year average of cooling degree day data.
 July 2012 Northeast Snapshot Report

NOAA's 3 Month Temperature Forecast Made June 19, 2012, Valid for July 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: June 23, 2012

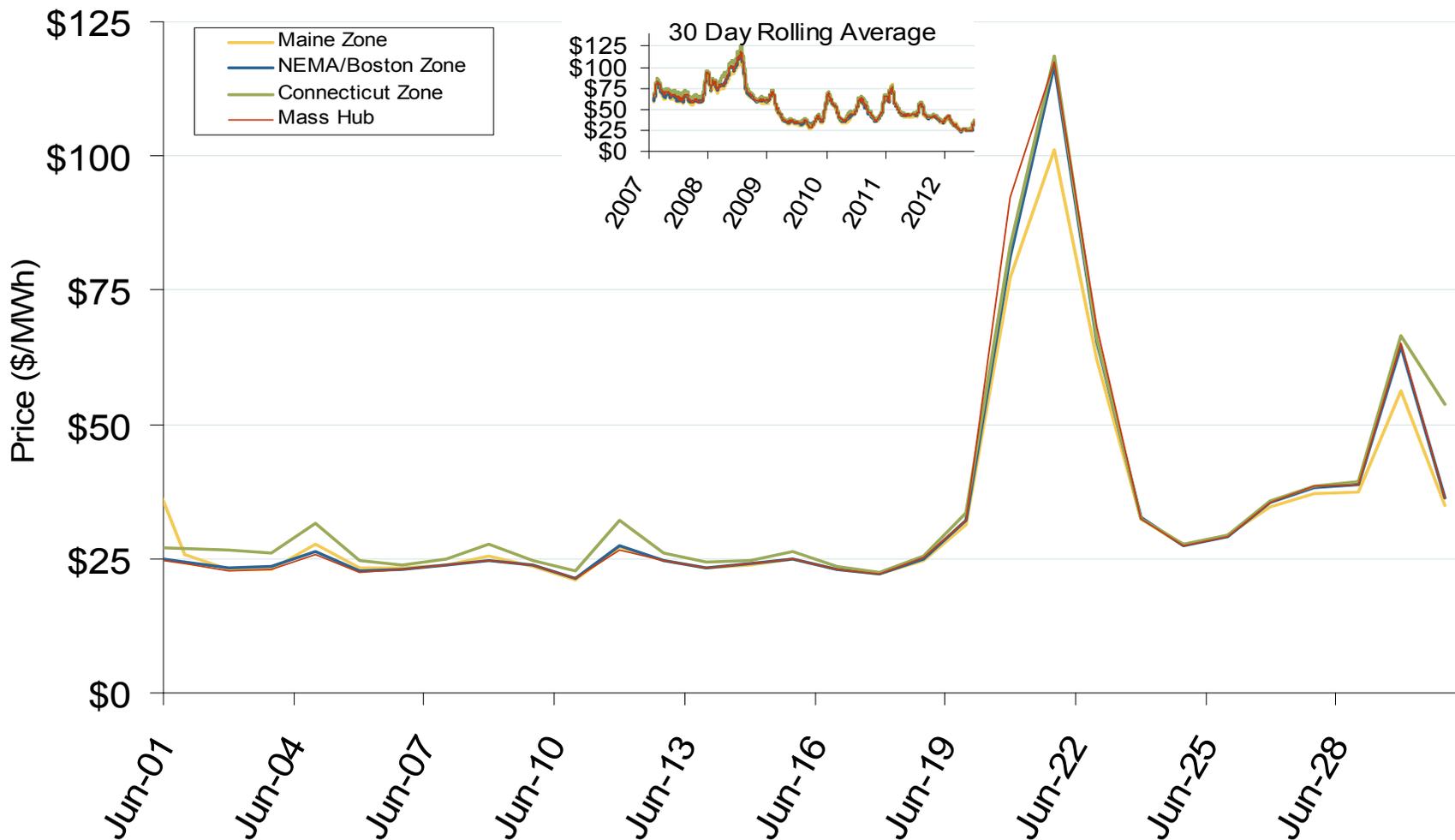


Electricity Markets

New England Electric Market: Last Month's RTO Prices

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

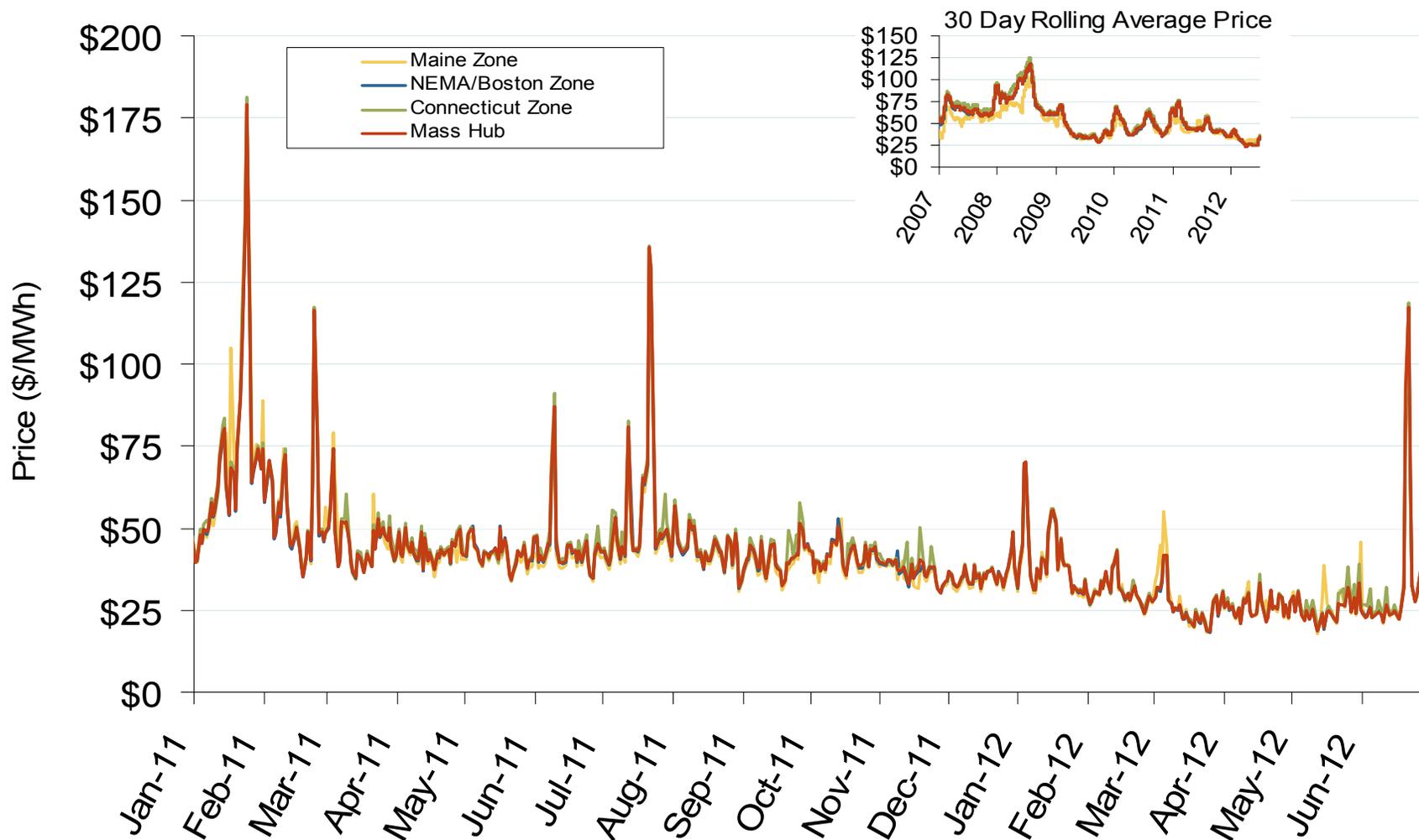
Daily Average of ISO-NE Day-Ahead Prices - All Hours



New England Electric Market: RTO Prices

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

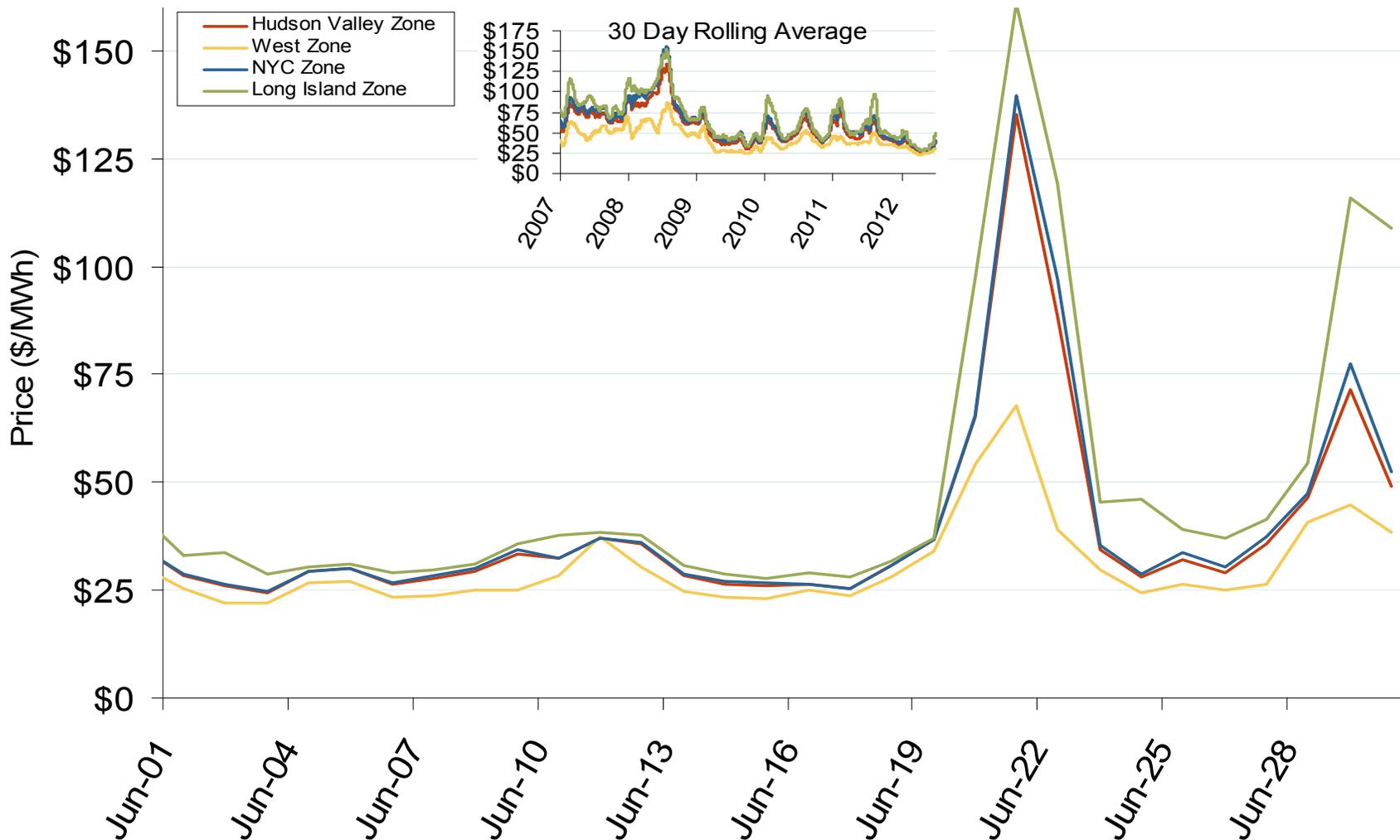
Daily Average of ISO-NE Day-Ahead Prices - All Hours



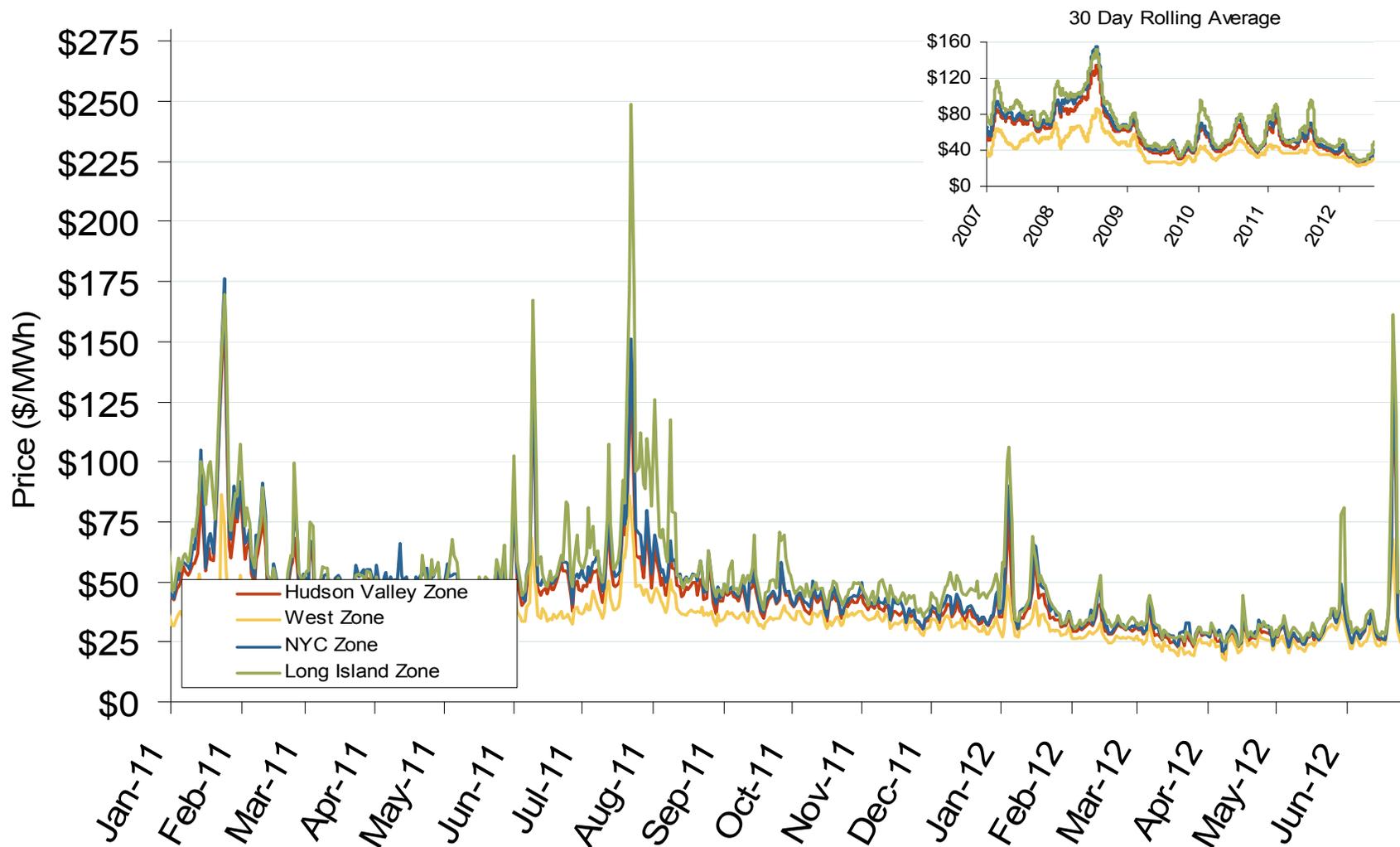
New York Electric Market: Last Month's RTO Prices

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

Daily Average of NYISO Day-Ahead Prices - All Hours



Daily Average of NYISO Day-Ahead Prices - All Hours



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

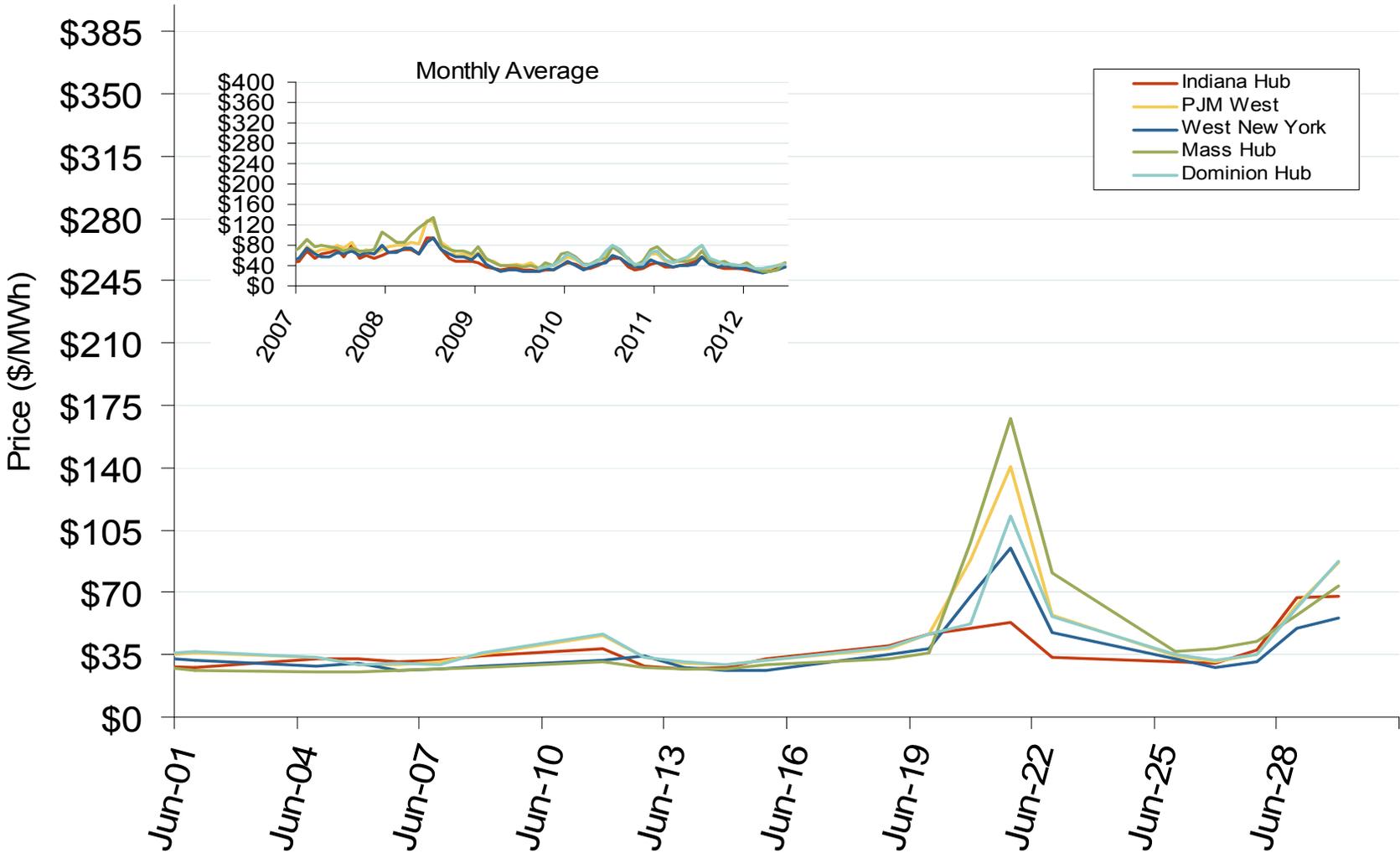
Source: Derived from Bloomberg data

Updated: July 23, 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



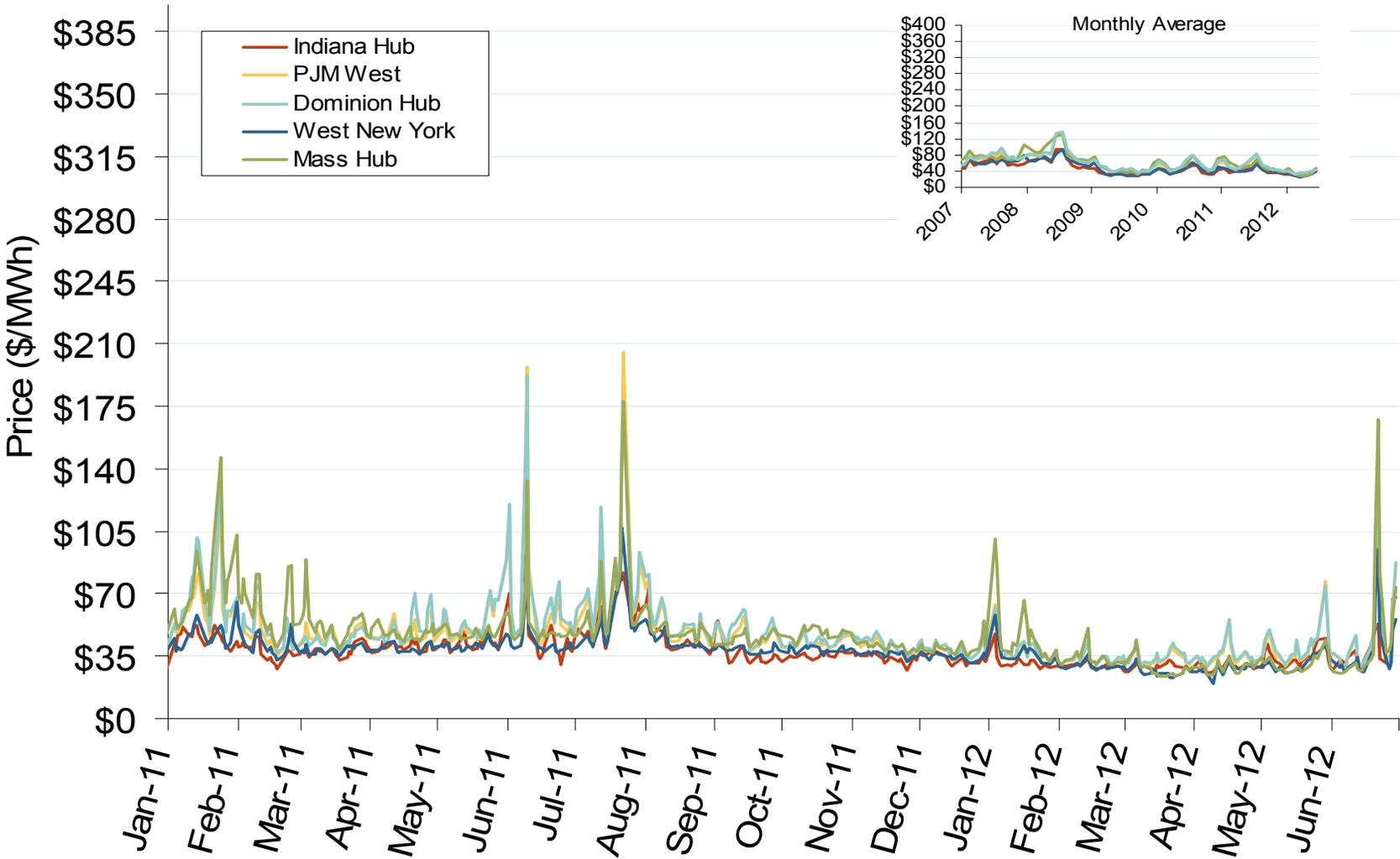
Source: Derived from Platts data
July 2012 Northeast Snapshot Report

Updated: July 23, 2012

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



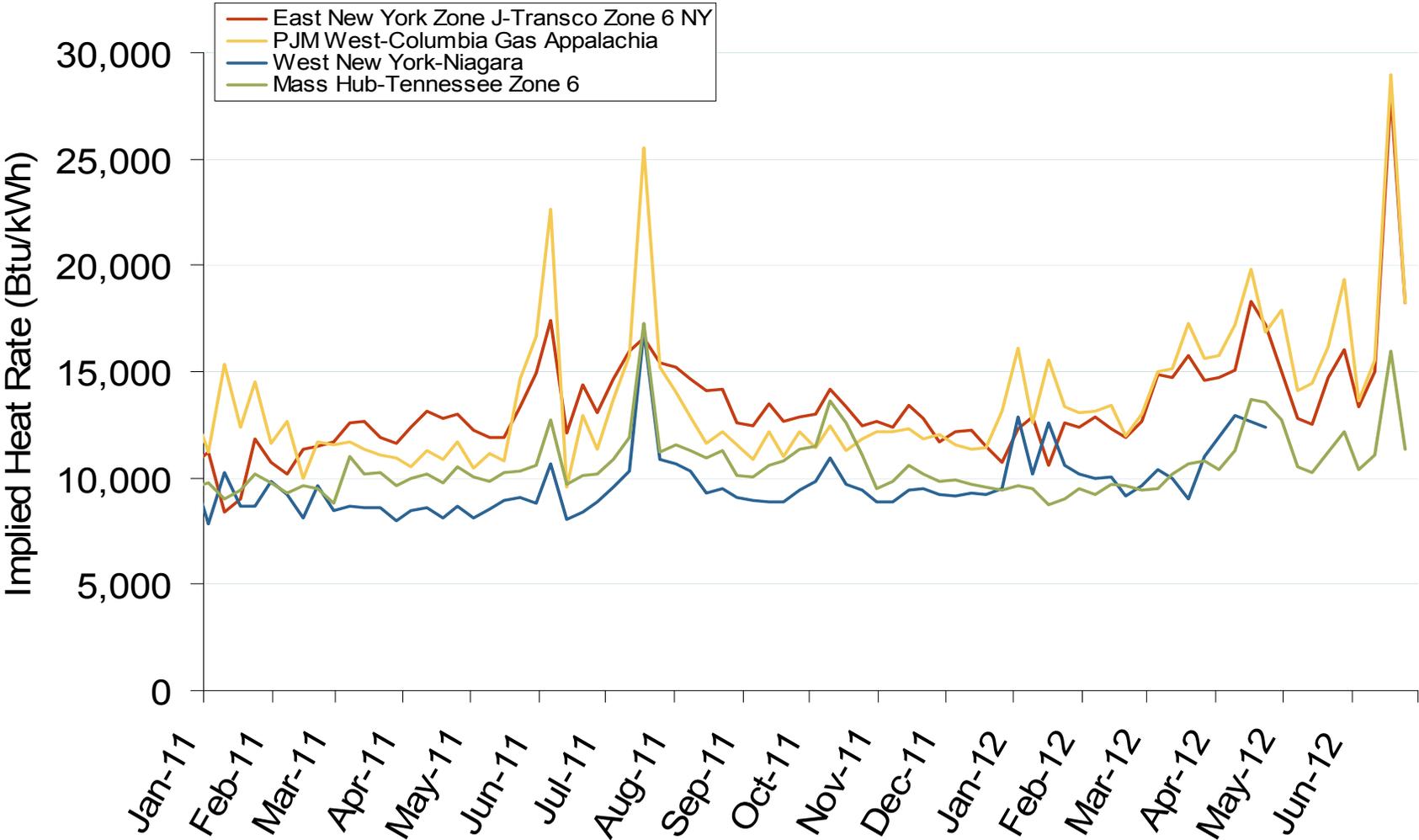
Source: Derived from Platts data
July 2012 Northeast Snapshot Report

Updated: July 23, 2012

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.



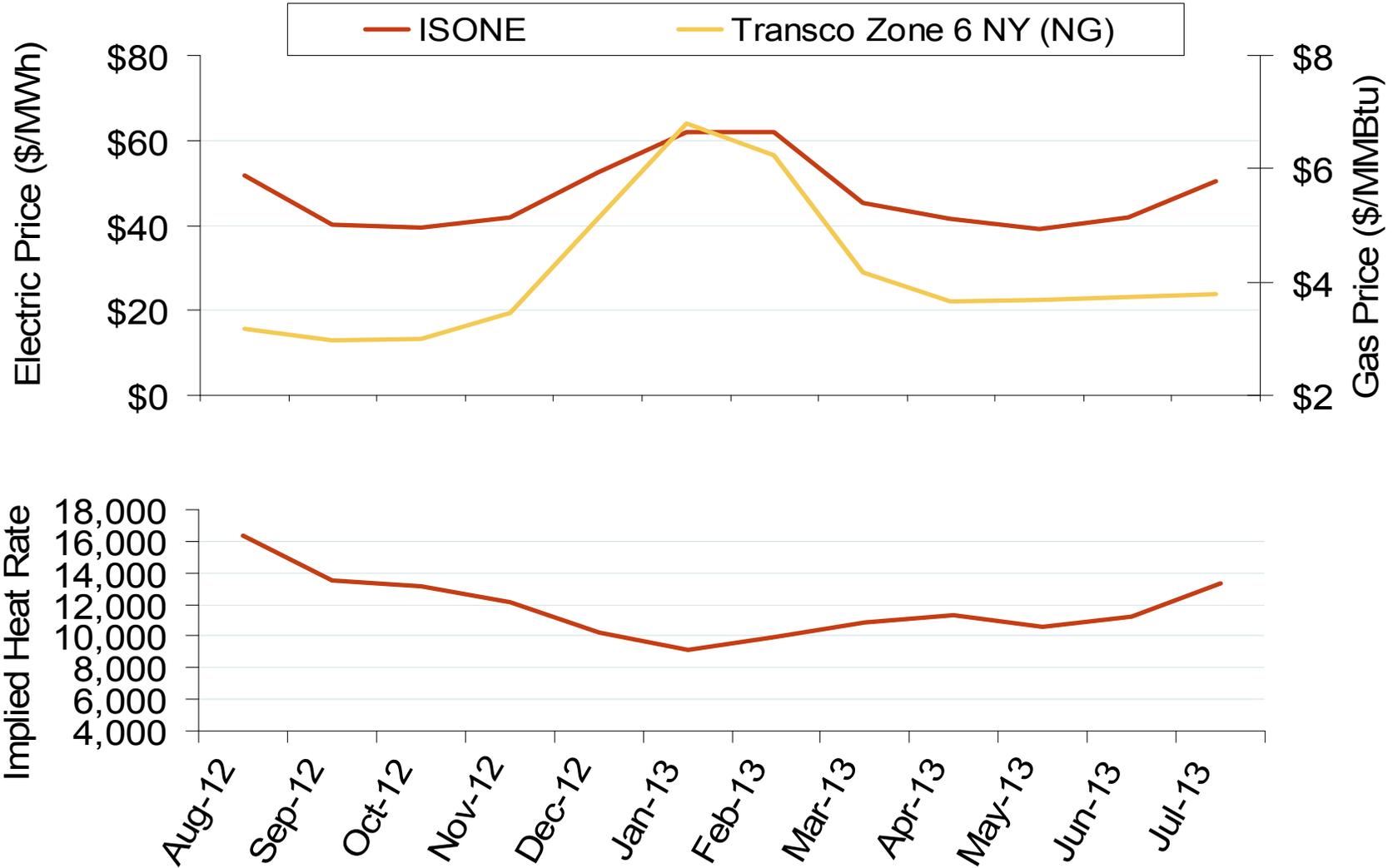
Source: Derived from Platts on-peak electric and natural gas price data
July 2012 Northeast Snapshot Report

Updated: July 10, 2012

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



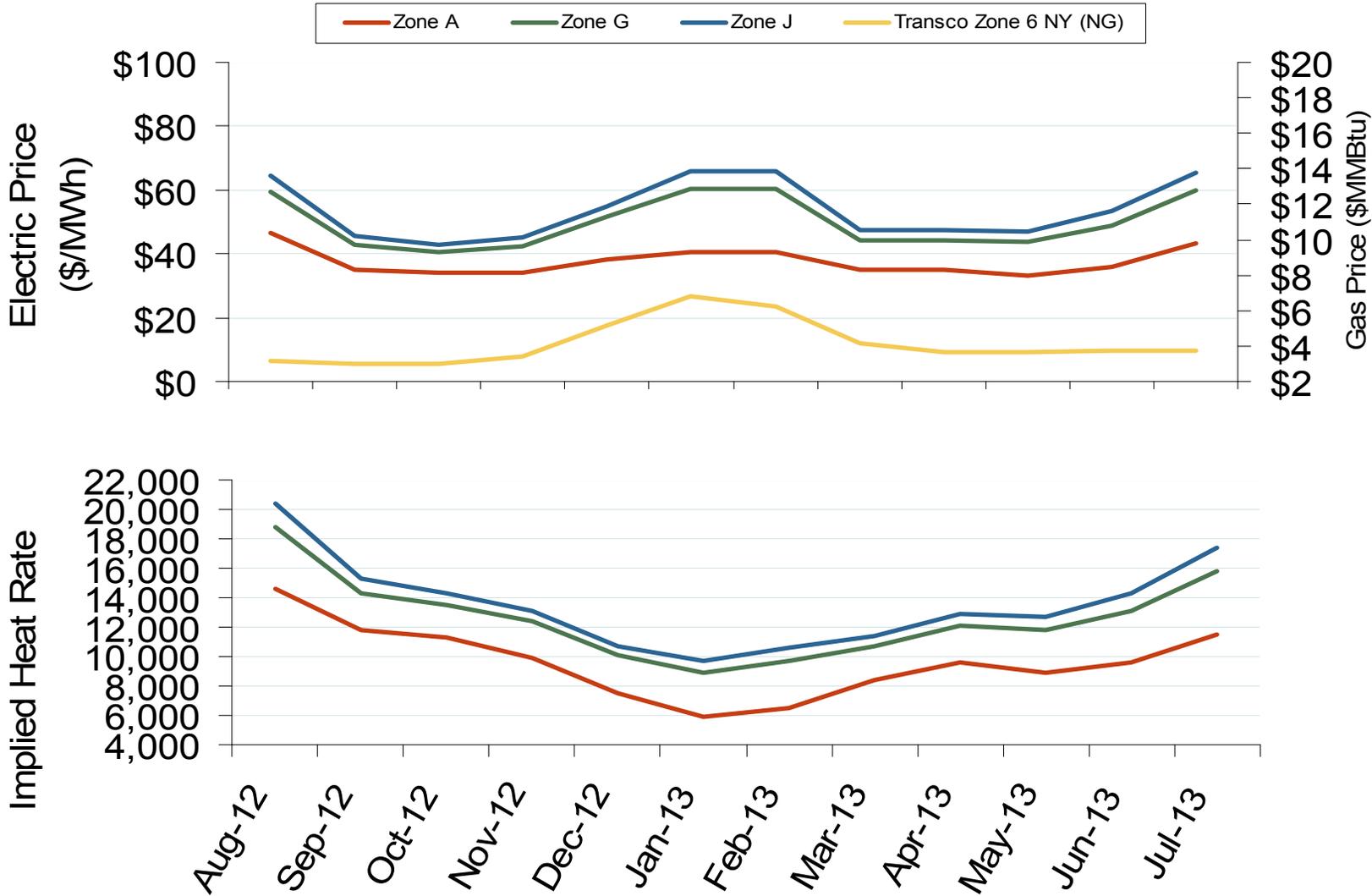
Source: Derived from Nymex data
July 2012 Northeast Snapshot Report

Updated: July 13, 2012

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
July 2012 Northeast Snapshot Report

Updated: July 13, 2012

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



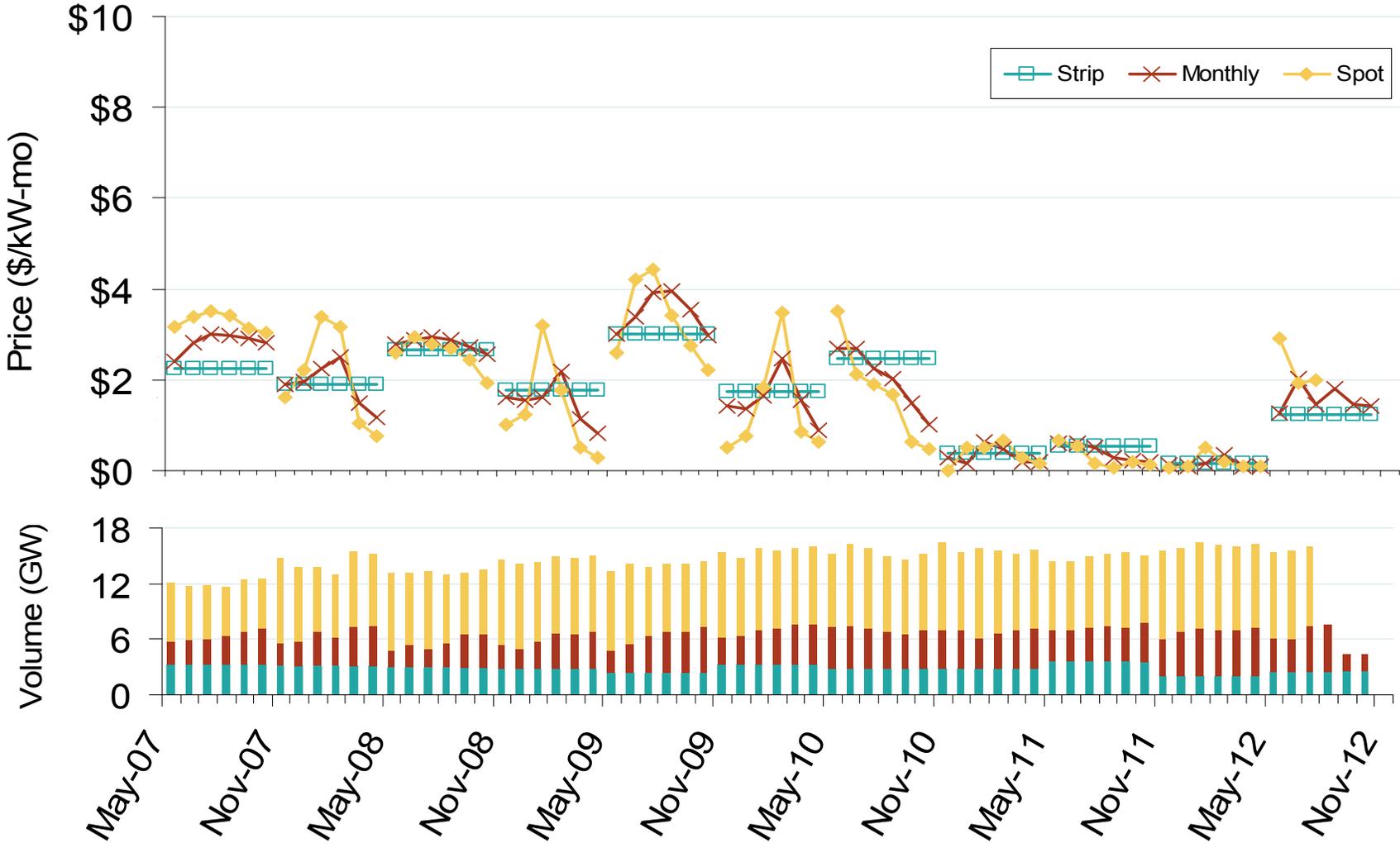
Source: Derived from NYISO data
July 2012 Northeast Snapshot Report

Updated: July 17, 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



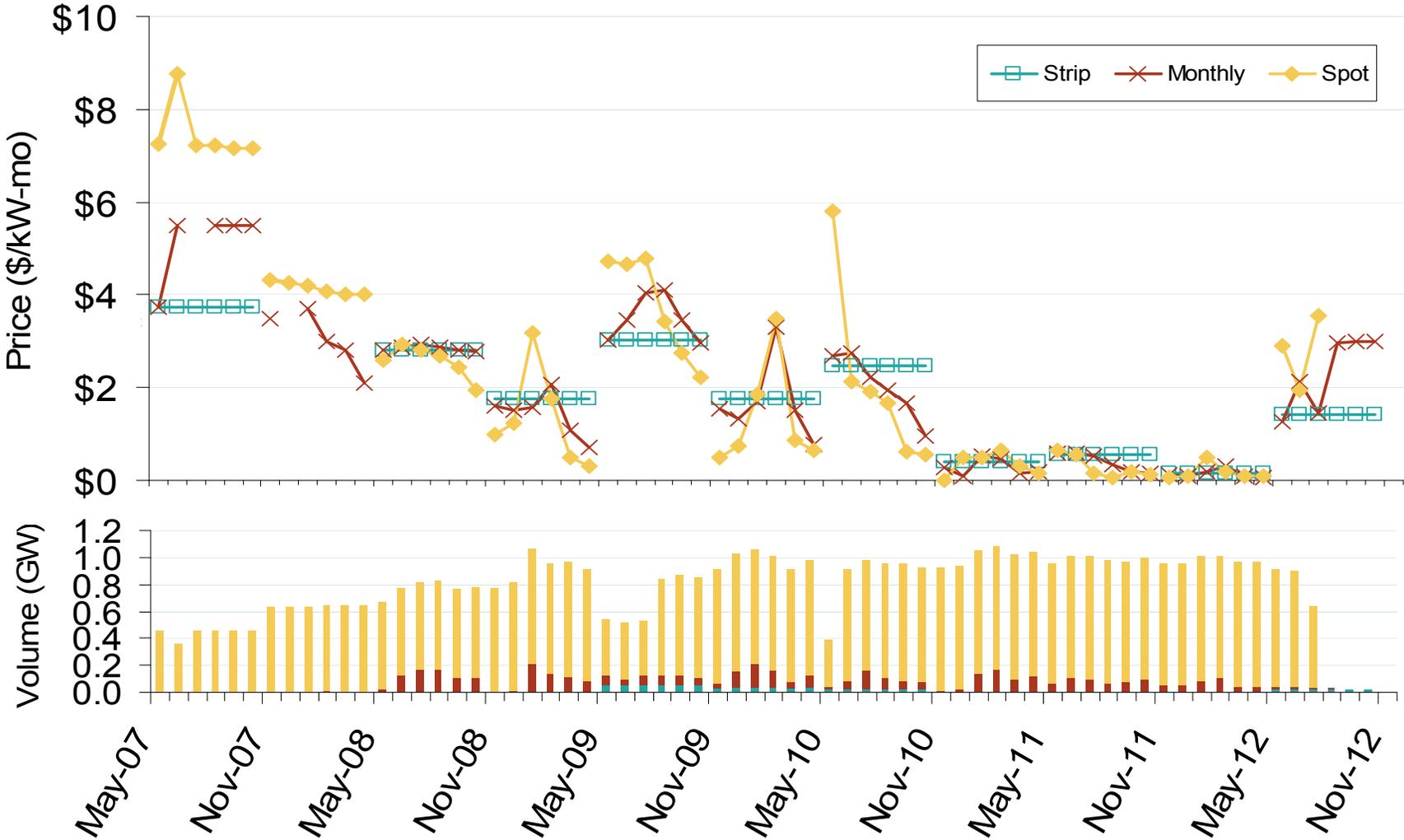
Source: Derived from NYISO data
July 2012 Northeast Snapshot Report

Updated: July 17, 2012

New York Electric Market: Long Island Capacity Markets

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

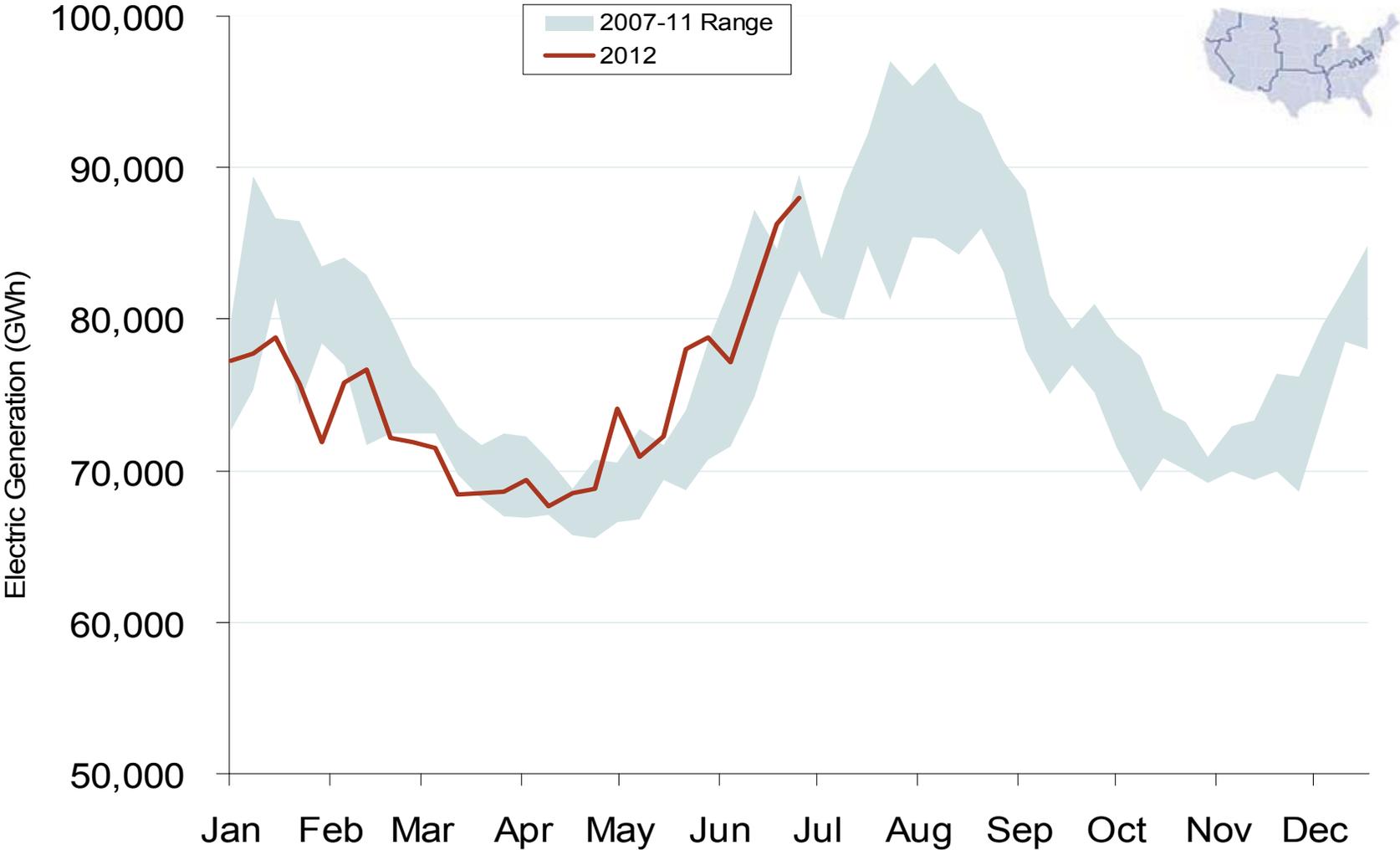
Weighted Average ICAP Clearing Prices and Volumes: Long Island



Source: Derived from NYISO data
July 2012 Northeast Snapshot Report

Updated: July 17, 2012

Weekly U.S. Electric Generation Output



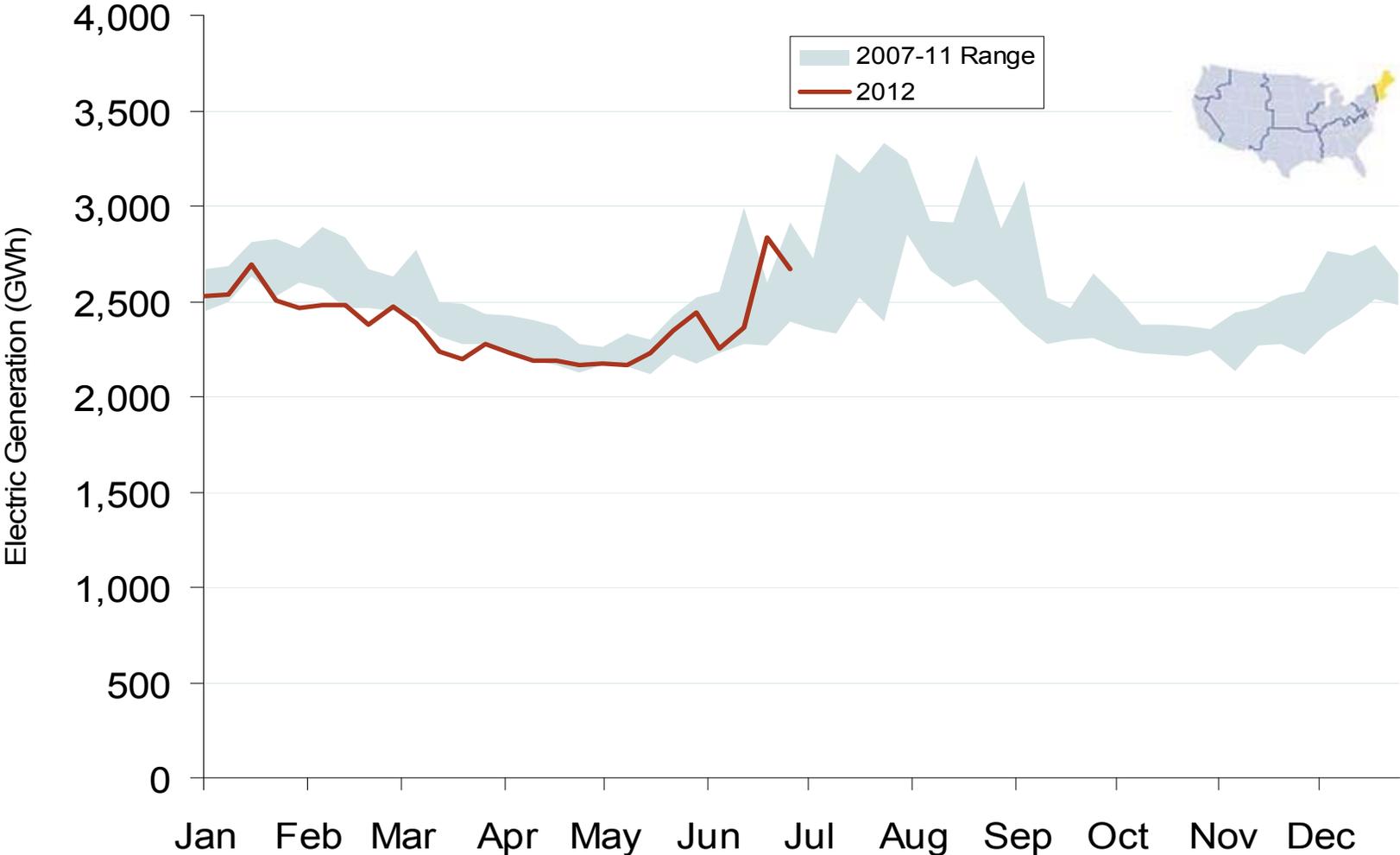
Source: Derived from *EEI* data
July 2012 Northeast Snapshot Report

Updated: July 11, 2012

New England Electric Market: Generation Output

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

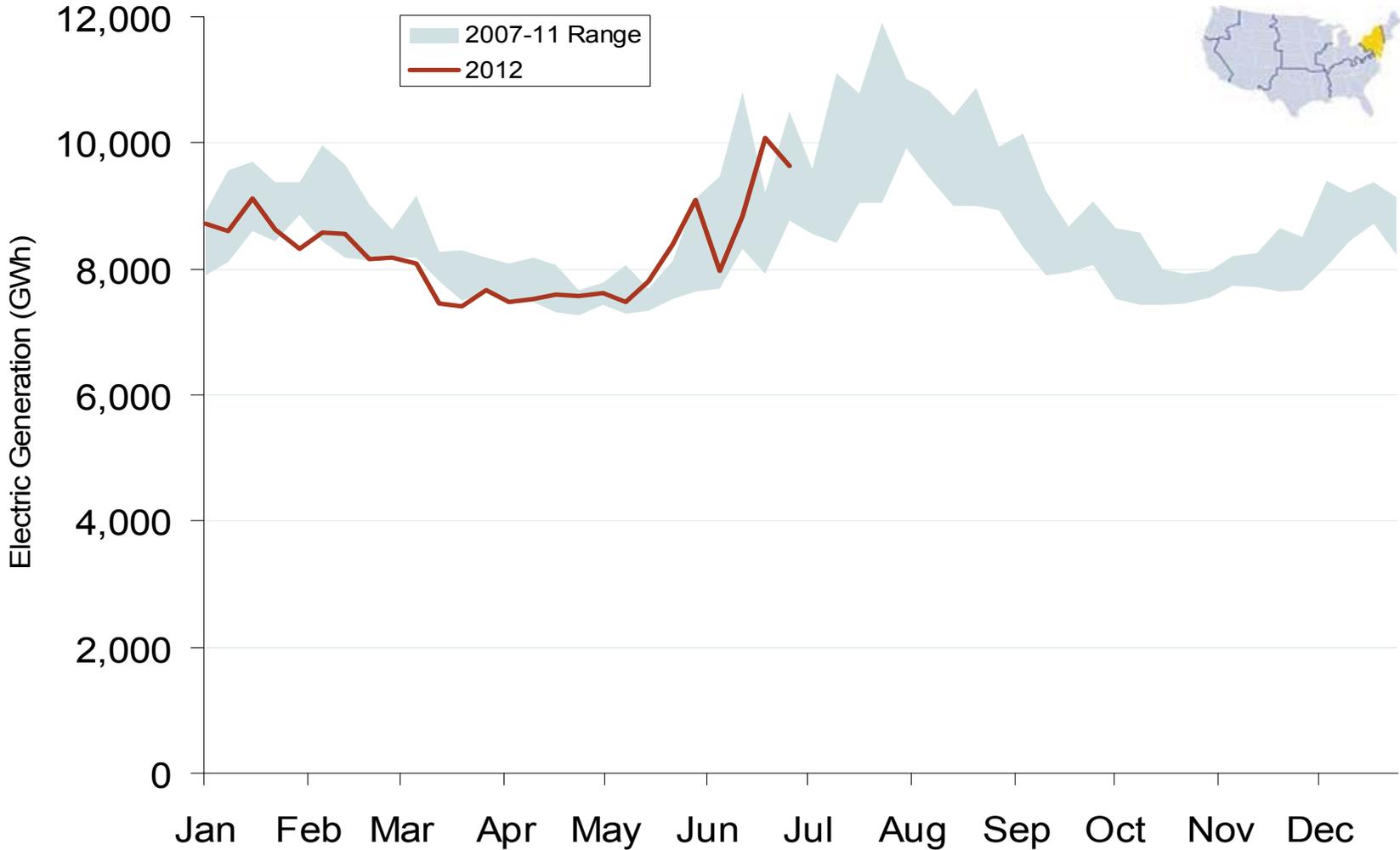
Weekly Generation Output New England



Source: Derived from *EEI* data
July 2012 Northeast Snapshot Report

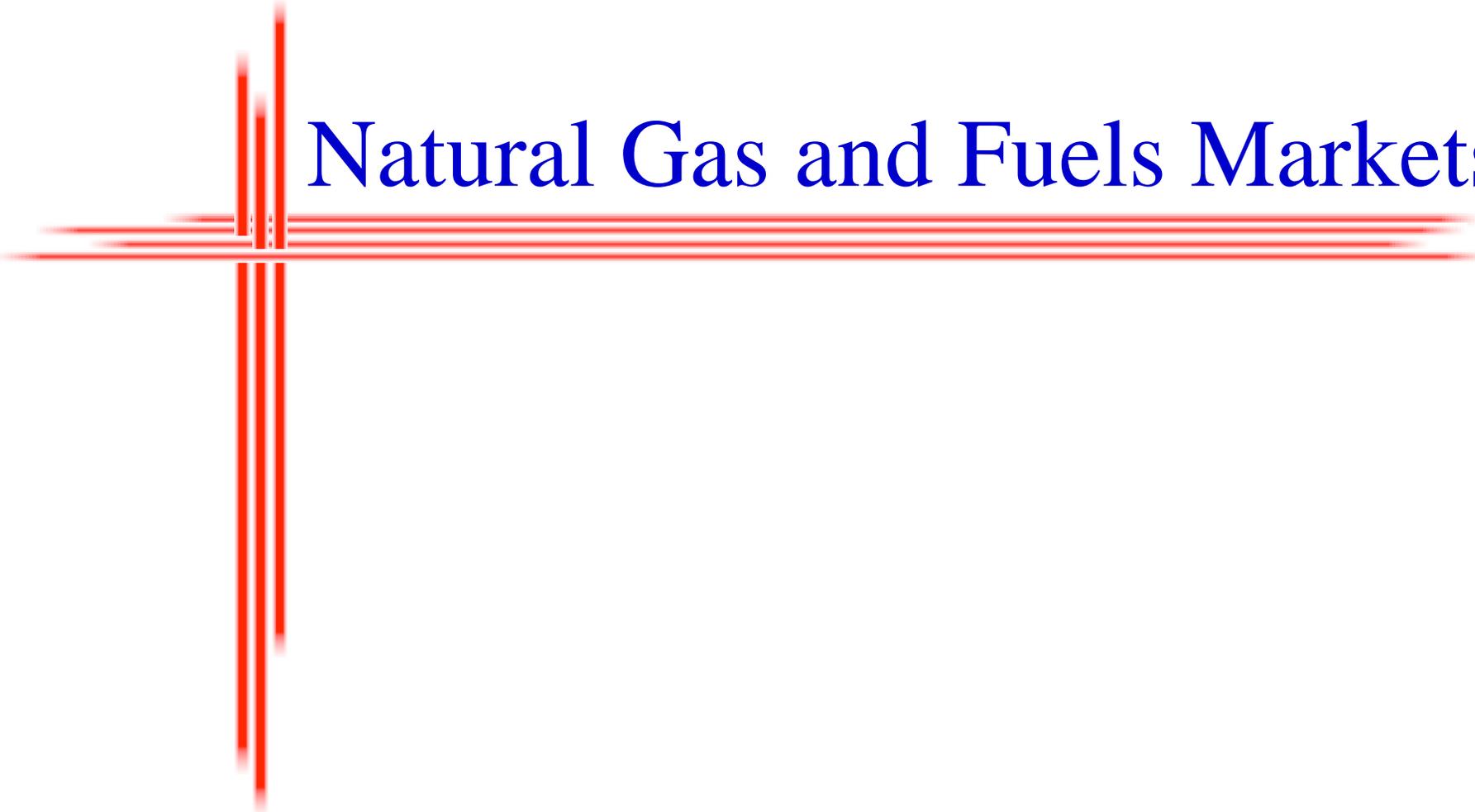
Updated: July 11, 2012

Weekly Generation Output - Mid Atlantic



Source: Derived from *EEI* data
July 2012 Northeast Snapshot Report

Updated: July 11, 2012

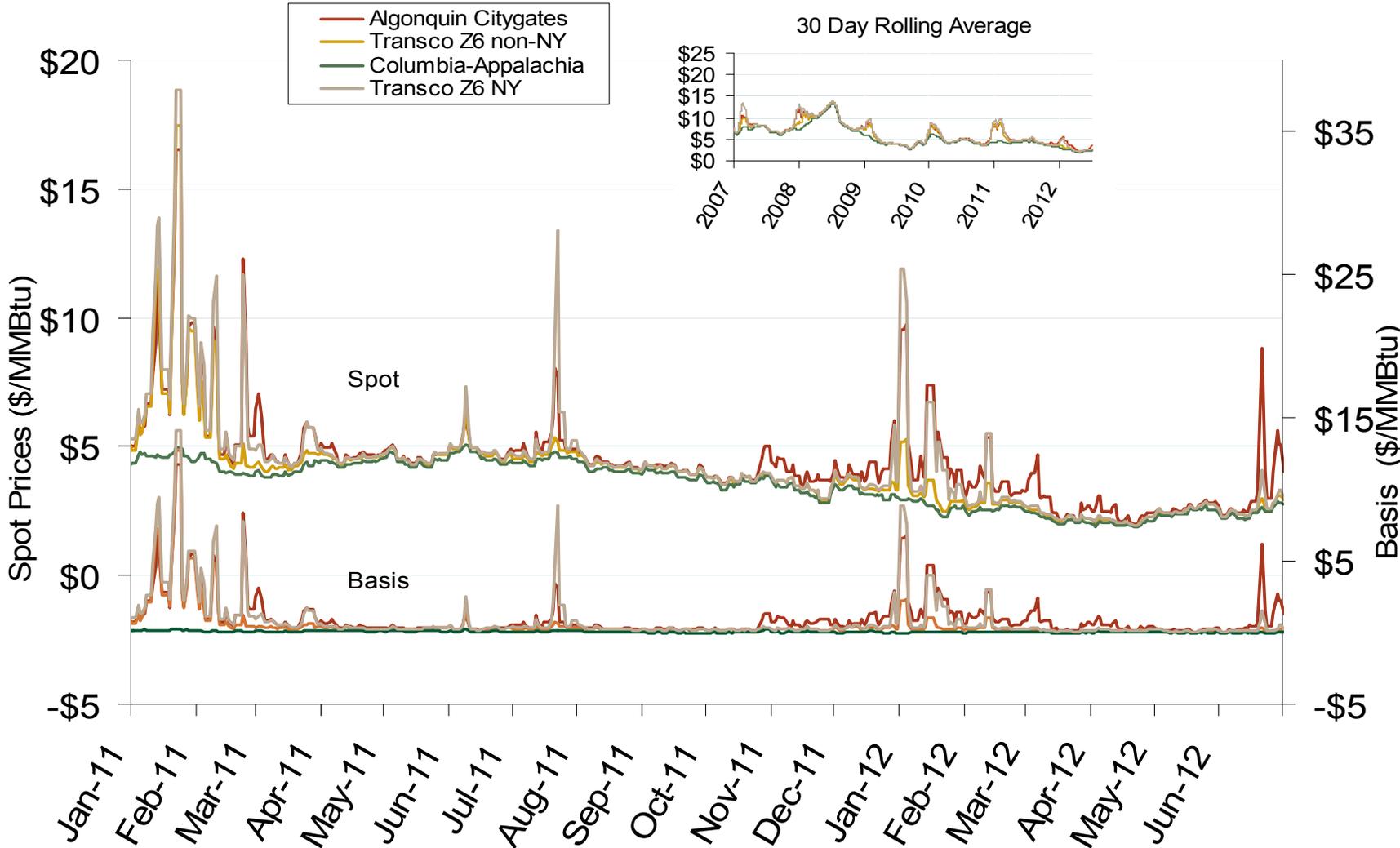


Natural Gas and Fuels Markets

Northeast Natural Gas Market: Spot Prices and Basis

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

Northeastern Spot Prices and Basis



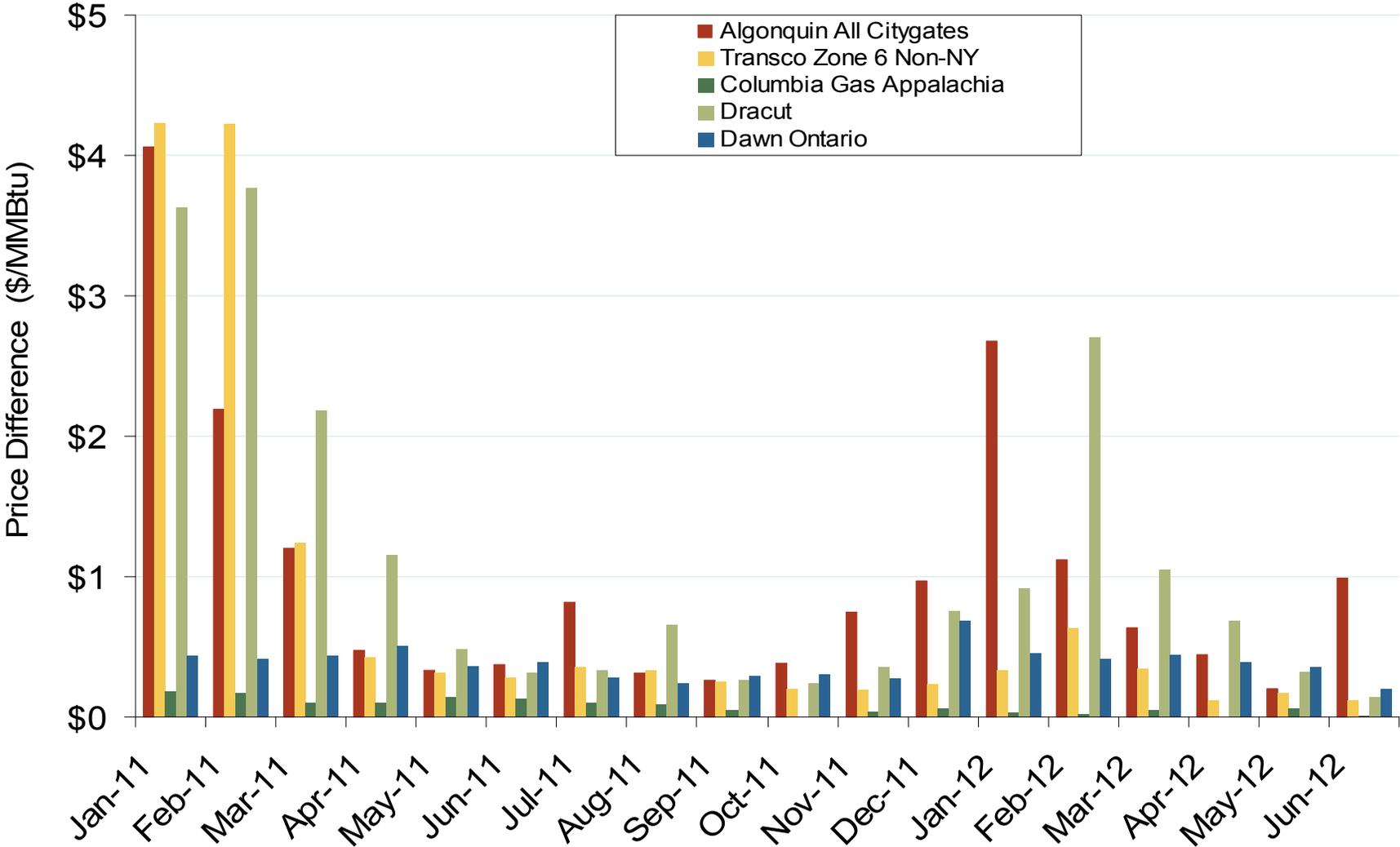
Source: Derived from Platts data
July 2012 Northeast Snapshot Report

Updated: July 06, 2012

Northeast Natural Gas Market: Average Basis to Henry Hub

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

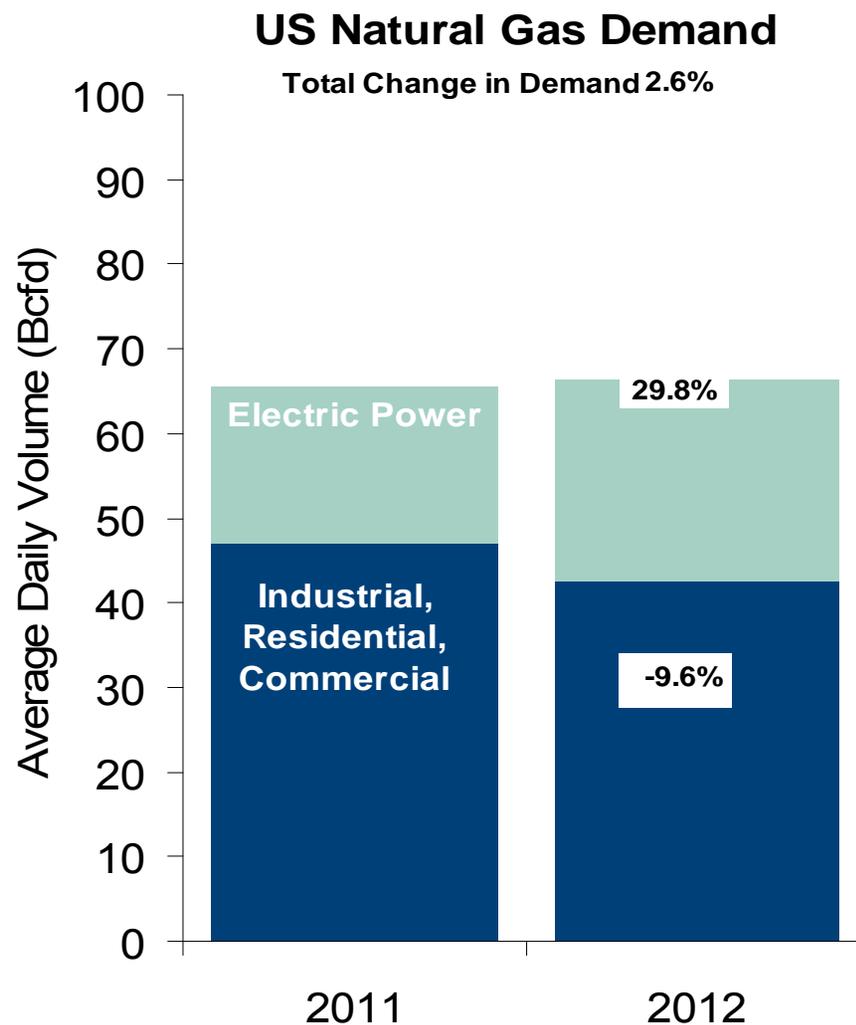
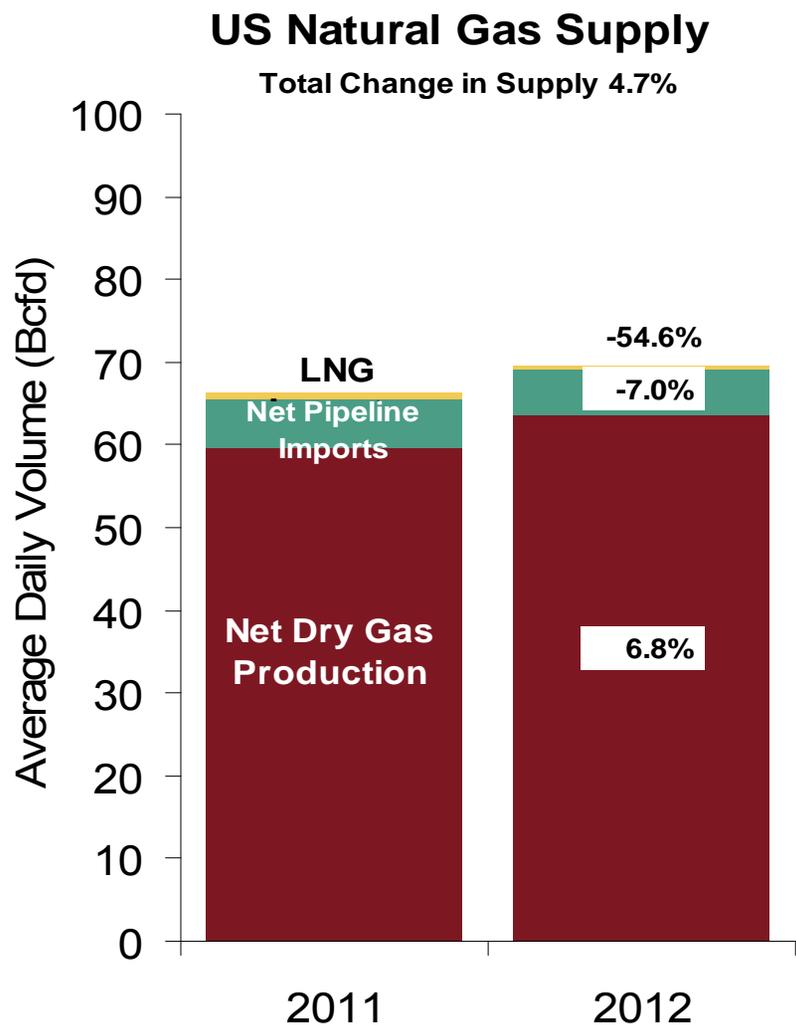
Northeastern Monthly Average Basis Value to Henry Hub



Source: Derived from Platts data
July 2012 Northeast Snapshot Report

Updated: July 06, 2012

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



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

Source: Derived from *Bentek Energy* data

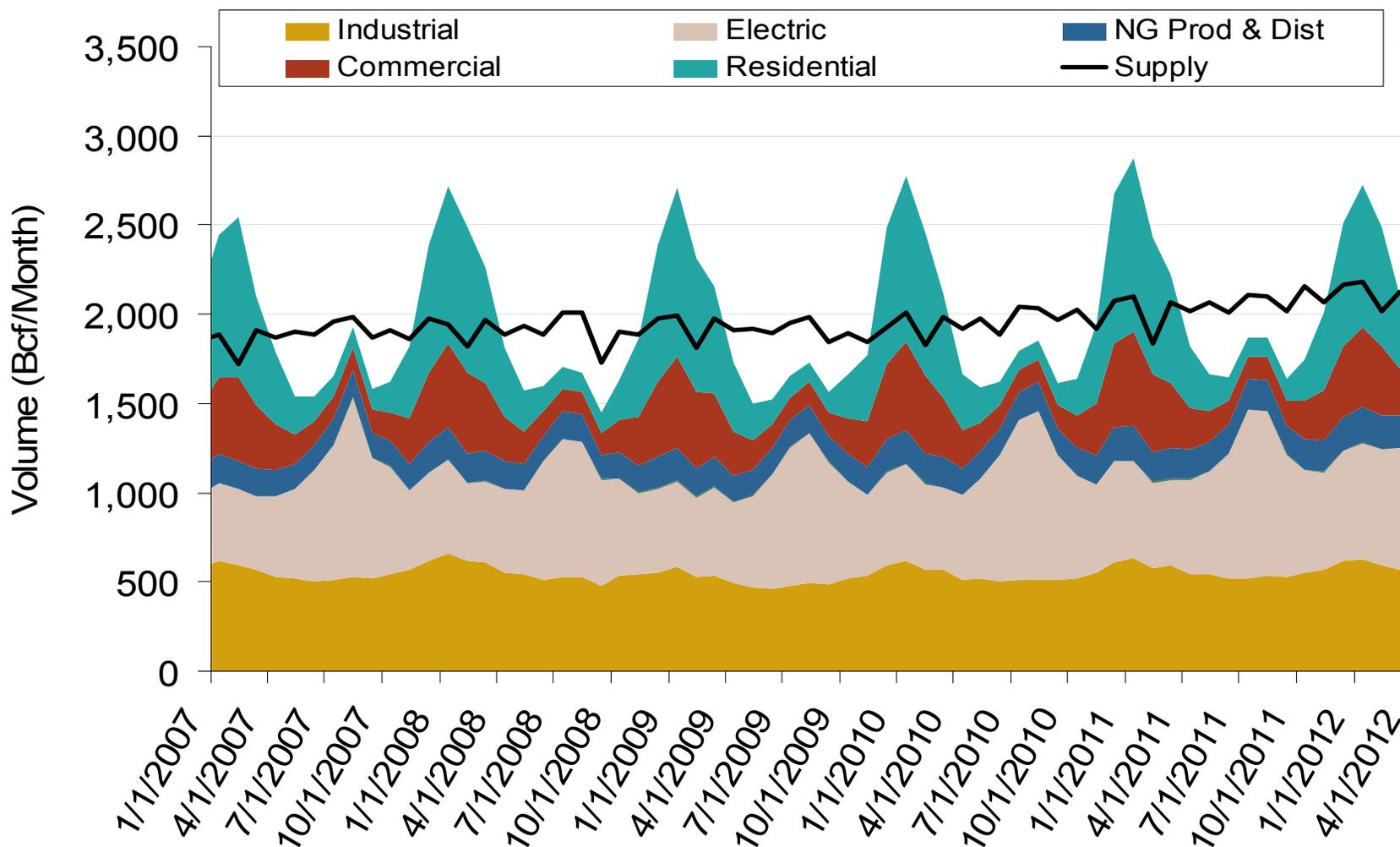
July 2012 Northeast Snapshot Report

Updated: July 11, 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

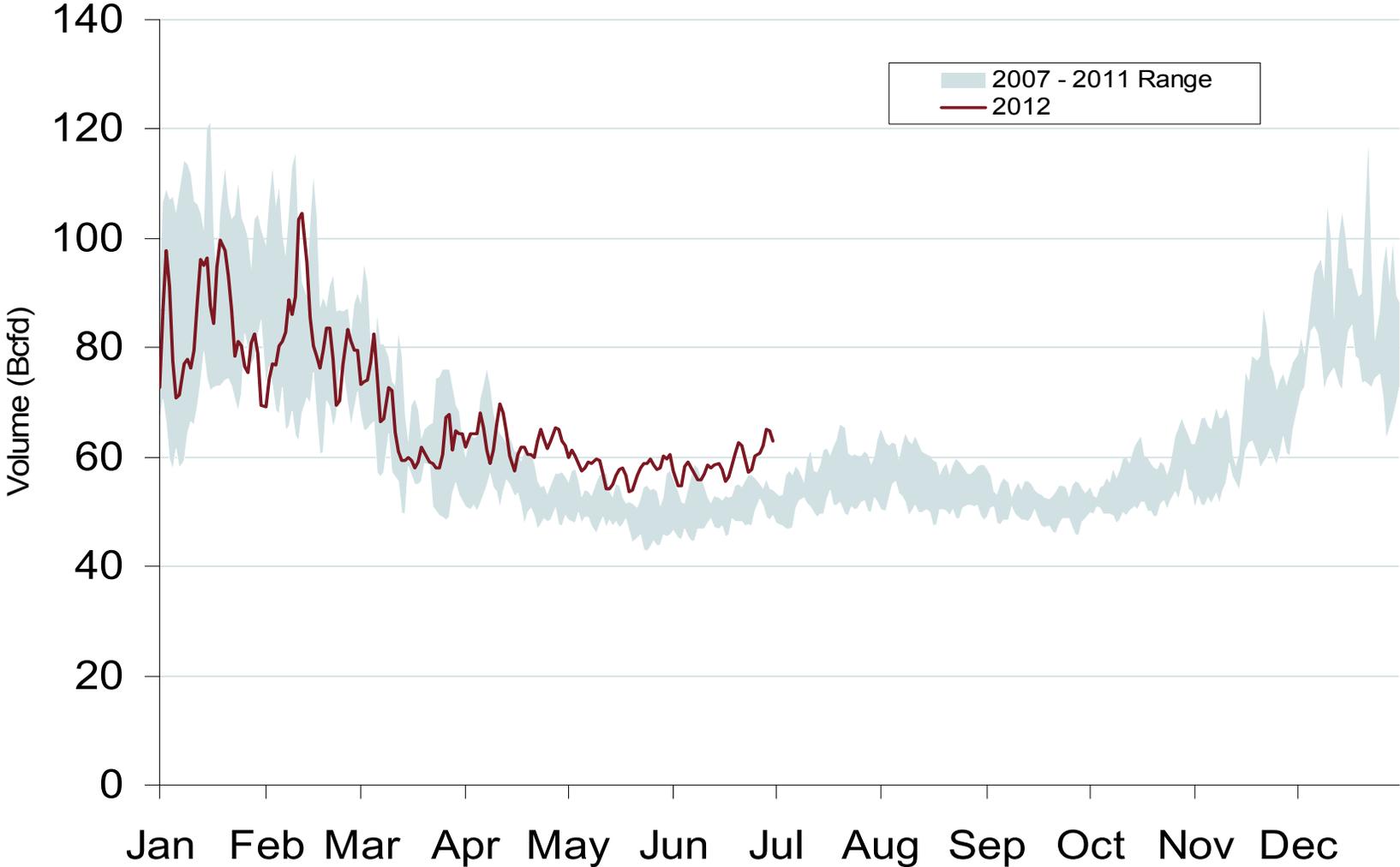
July 2012 Northeast Snapshot Report

Updated: July 12, 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



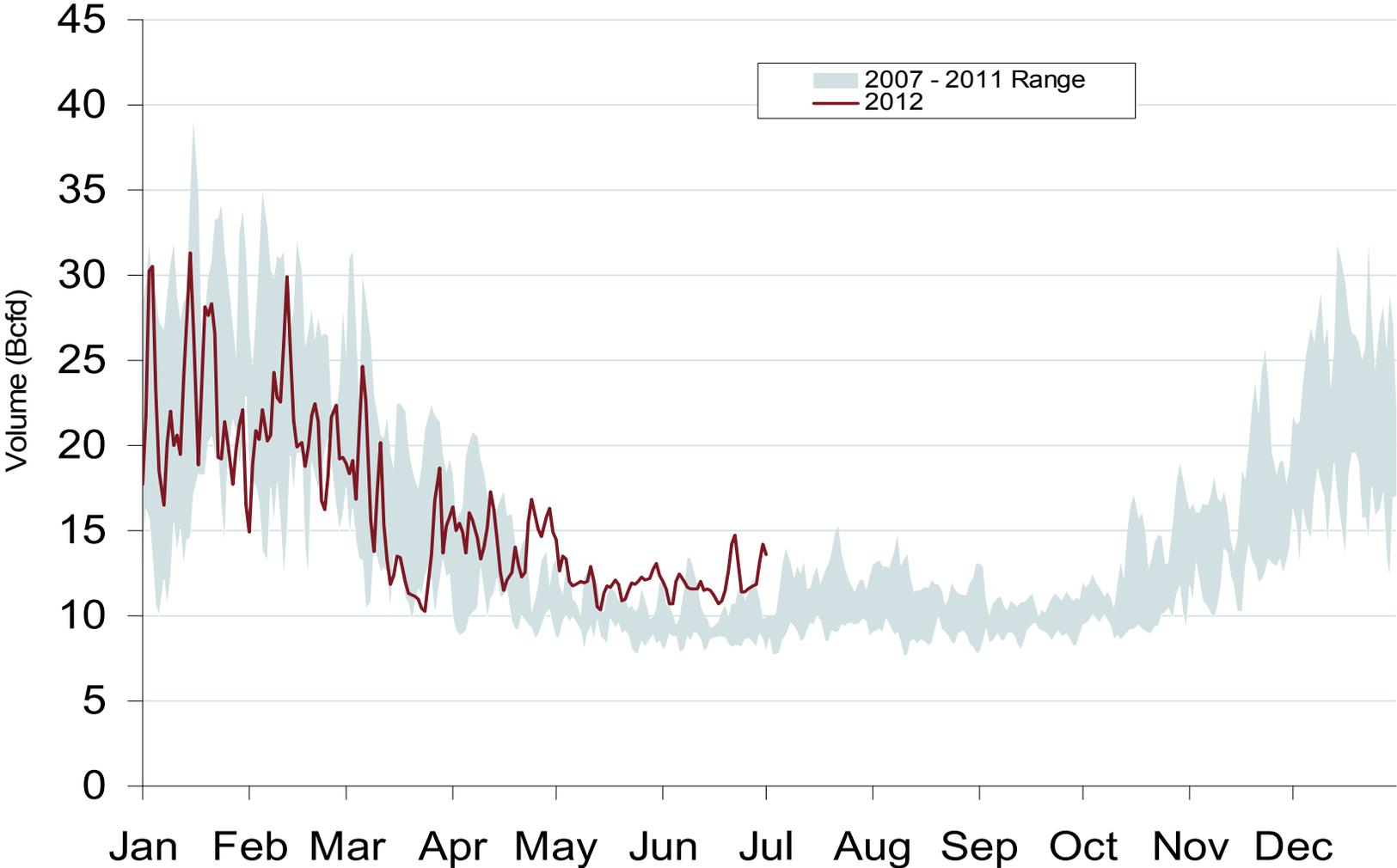
Source: Derived from *Bentek Energy* data
July 2012 Northeast Snapshot Report

Updated: July 17, 2012

Northeast Natural Gas Market: Daily Demand

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

Daily Northeast Natural Gas Demand All Sectors



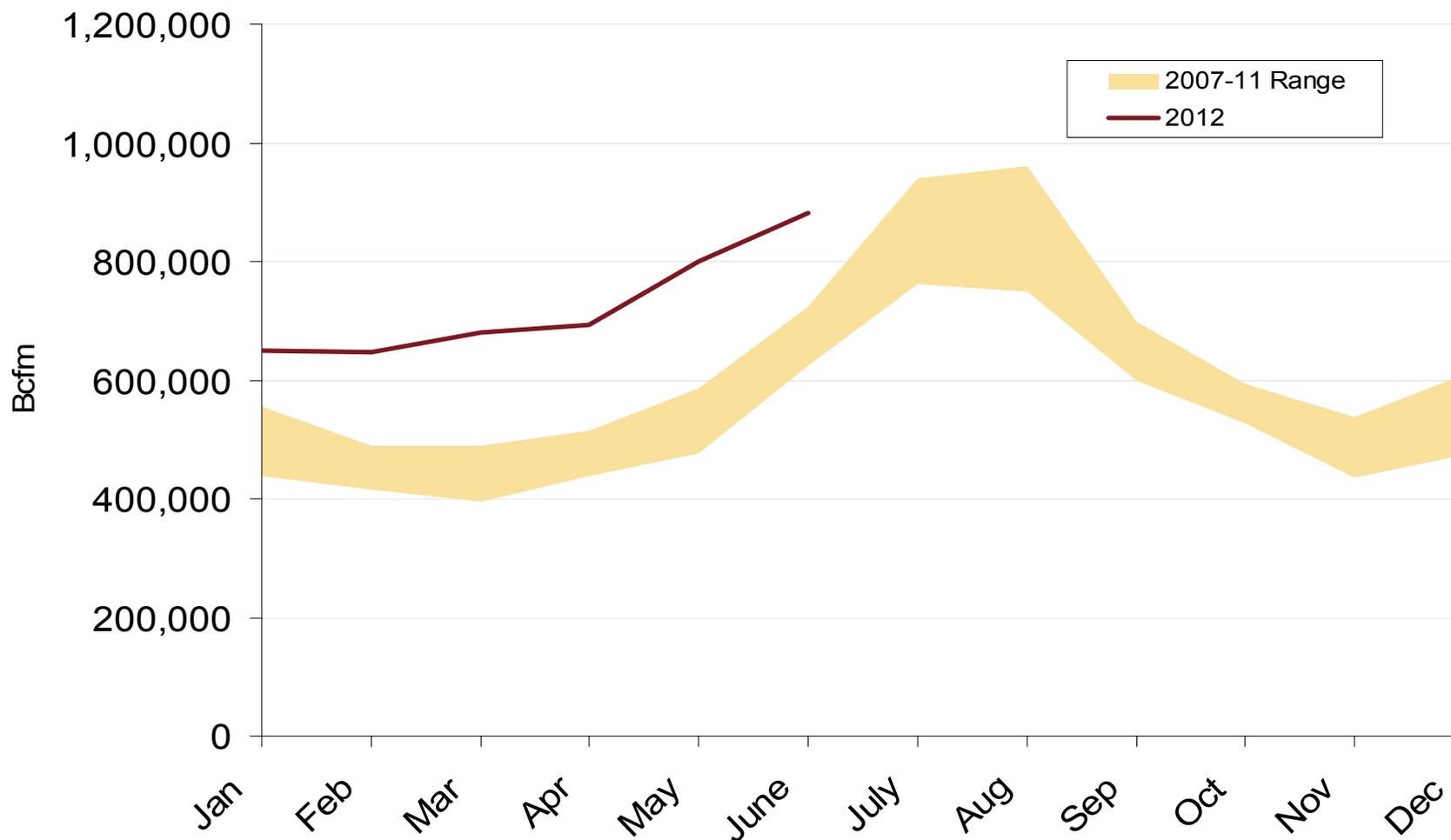
Source: Derived from *Bentek Energy* and Weekly NOAA data
July 2012 Northeast Snapshot Report

Updated: July 17, 2012

Natural Gas Market Overview: NG Consumption for Power Generation

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

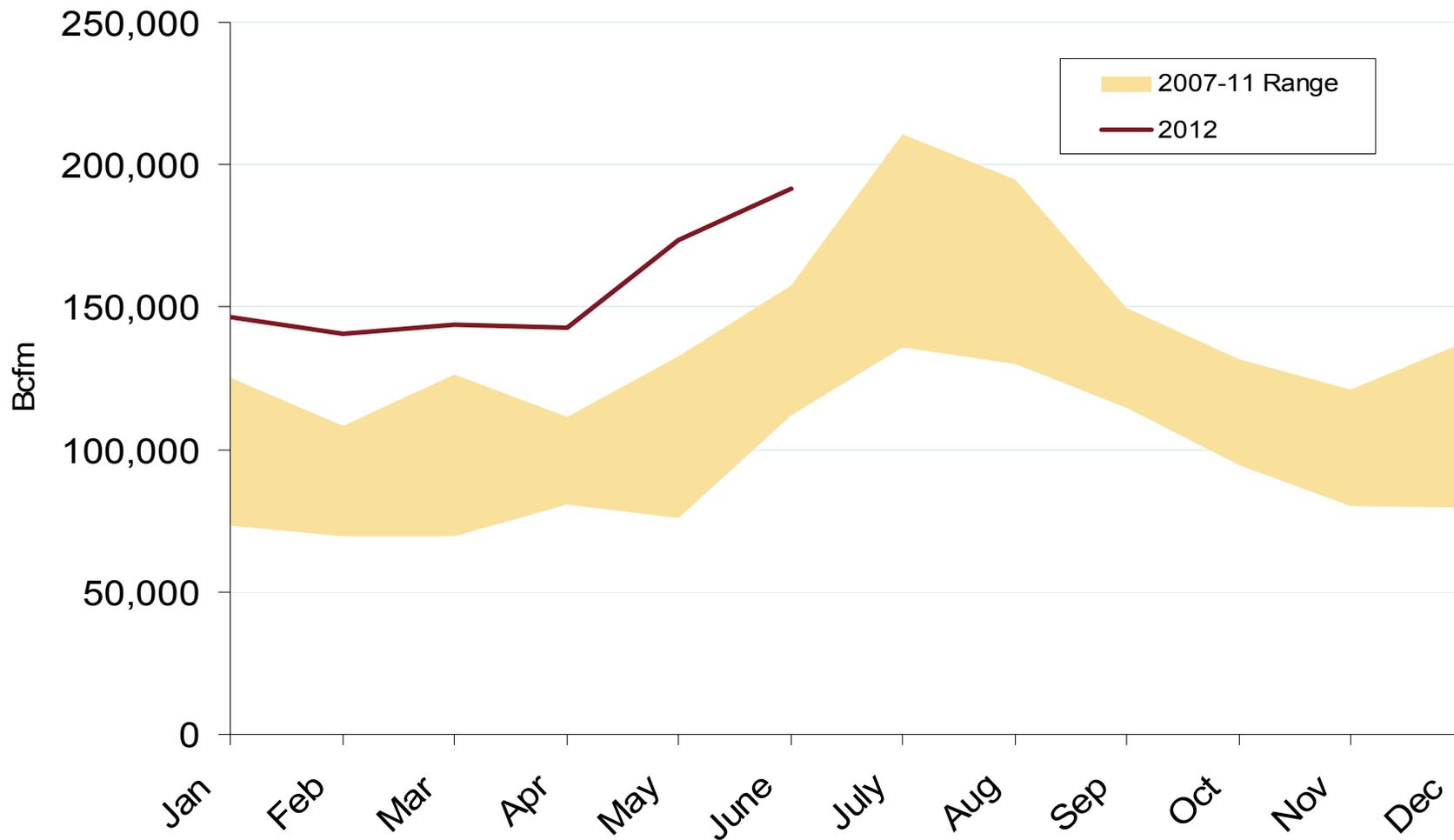
U.S. Natural Gas Consumption for Power Generation



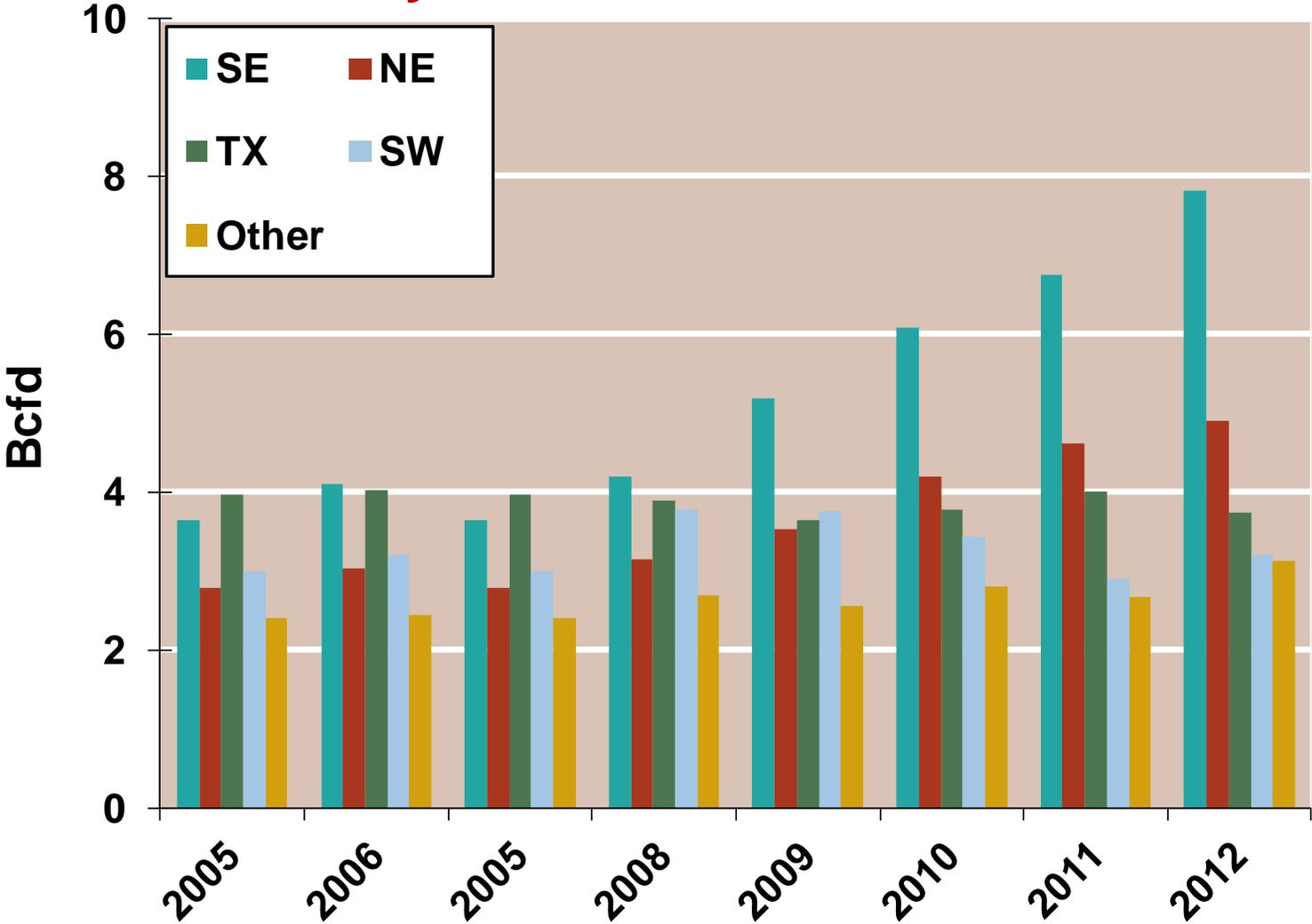
Northeast Natural Gas Market: NG Consumption for Power Generation

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

Northeast Natural Gas Consumption for Power Generation



The Southeast Drives Gas Power Burn by U.S. Power Generators



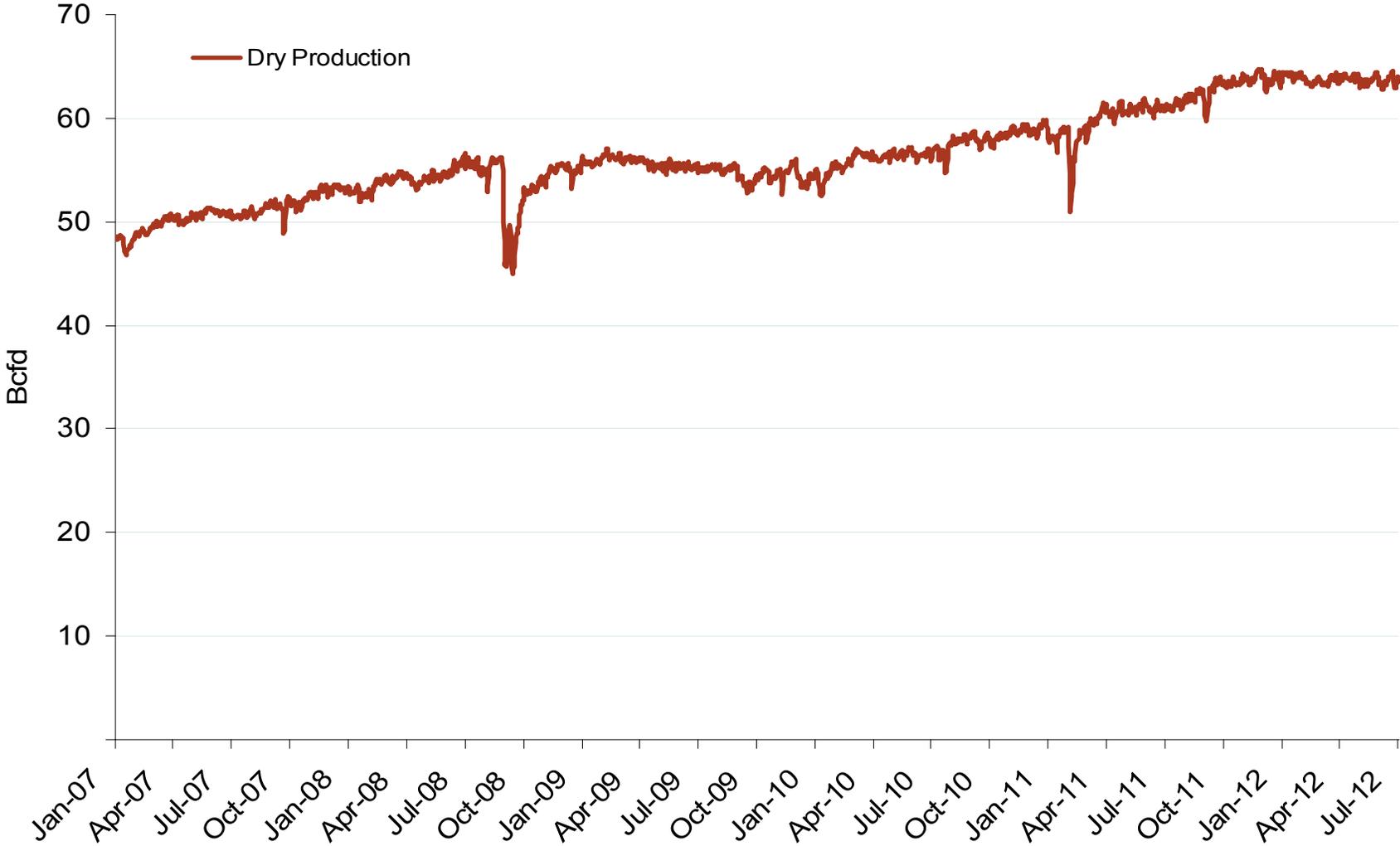
Source: Derived from Bentek Energy data.

Updated June 2012

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



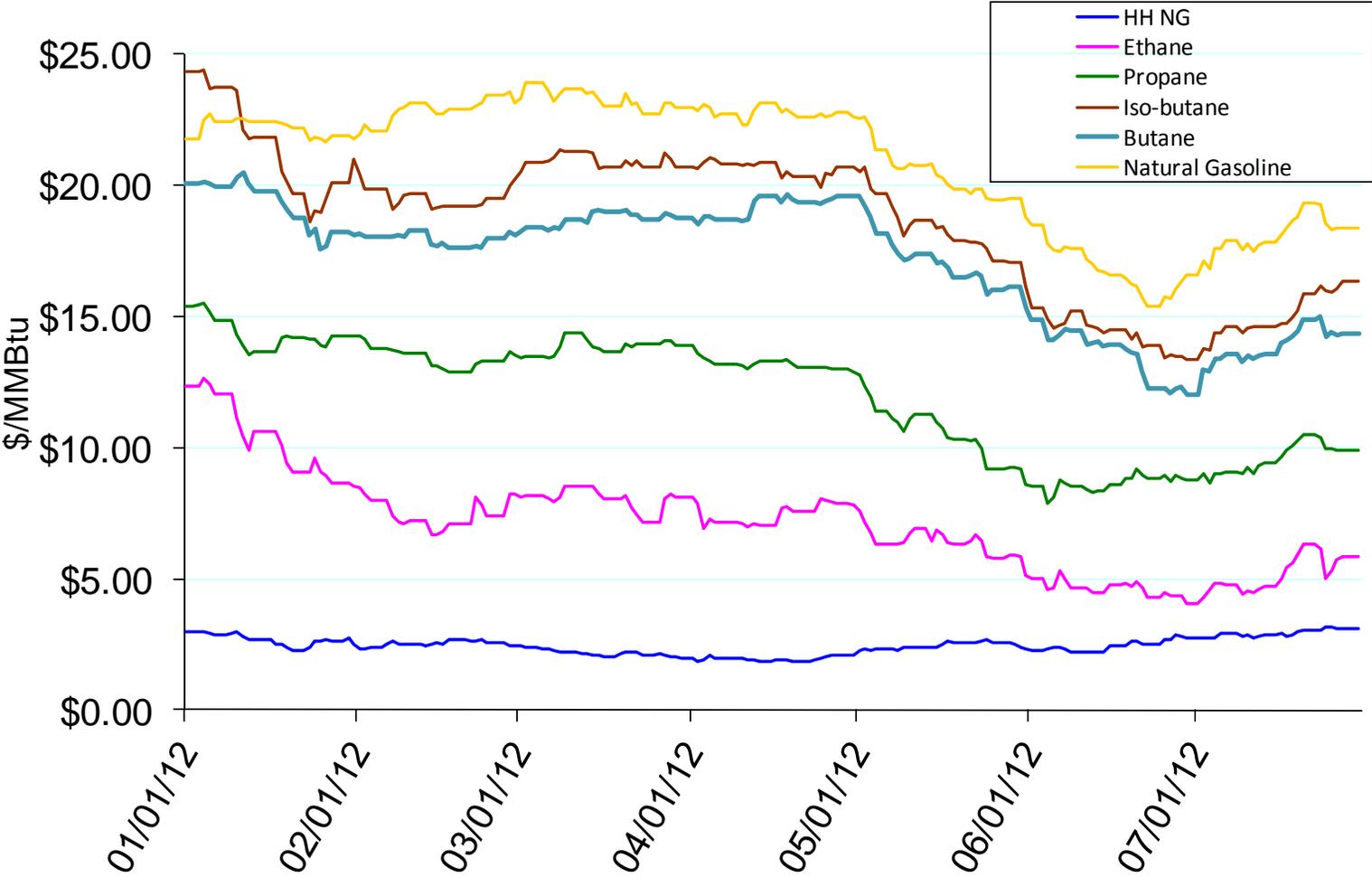
Note: Prior to July 2010, chart was derived from a combination of EIA and Bentek Energy data

Source: Derived from Bentek Energy data

July 2012 Northeast Snapshot Report

Updated: July 11, 2012

Natural Gas and Natural Gas Liquids Prices



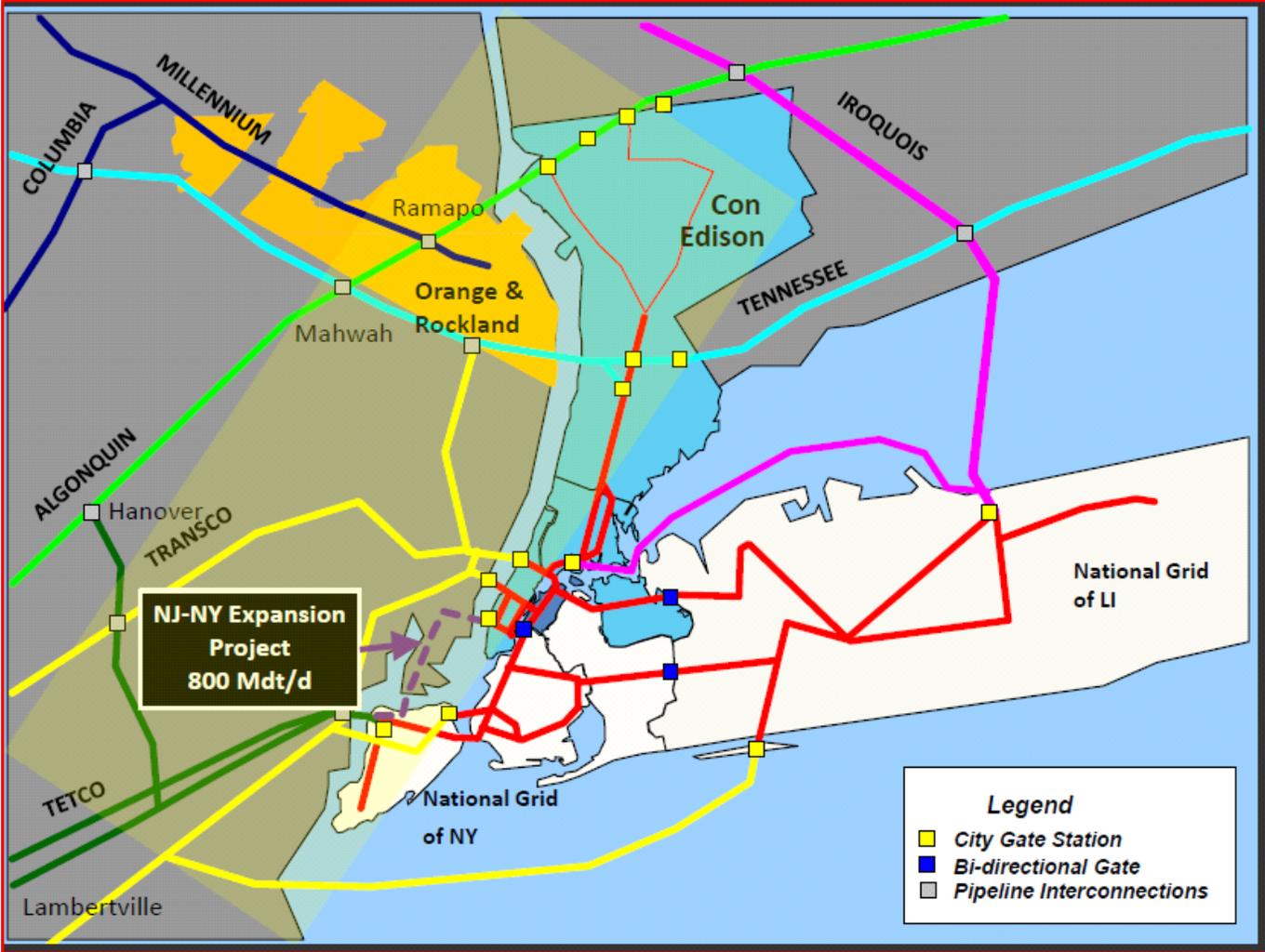
Source: Derived from Bloomberg data

Updated July 30, 2012

Despite Recent NGL Price Drops, NGL Content Still Makes a Strong Contribution to Production Revenues

| Estimated Value Added to 1 Mmbtu of NG based on NGL Content Based on 7-30-2012 Prices | | | | |
|--|--------------------|---|---|--|
| | % of NGL Barrel | Wet Shale Well 75% NGL Content | Wet Shale Well 50% NGL Content | Wet Shale Well 25% NGL Content |
| Henry Hub Natural Gas | | 3.09 | 3.09 | 3.09 |
| Ethane | 40% | 1.76 | 1.17 | 0.59 |
| Propane | 29% | 2.16 | 1.44 | 0.72 |
| Iso-butane | 10% | 1.23 | 0.82 | 0.41 |
| Butane | 6% | 0.65 | 0.43 | 0.22 |
| Natural Gasoline (Condensate) | 15% | 2.07 | 1.38 | 0.69 |
| Natural Gas + NGLs | | \$10.94 | \$8.33 | \$5.71 |

Spectra's NJ-NY Expansion project expected to bring .8 Bcfd by Nov 2013

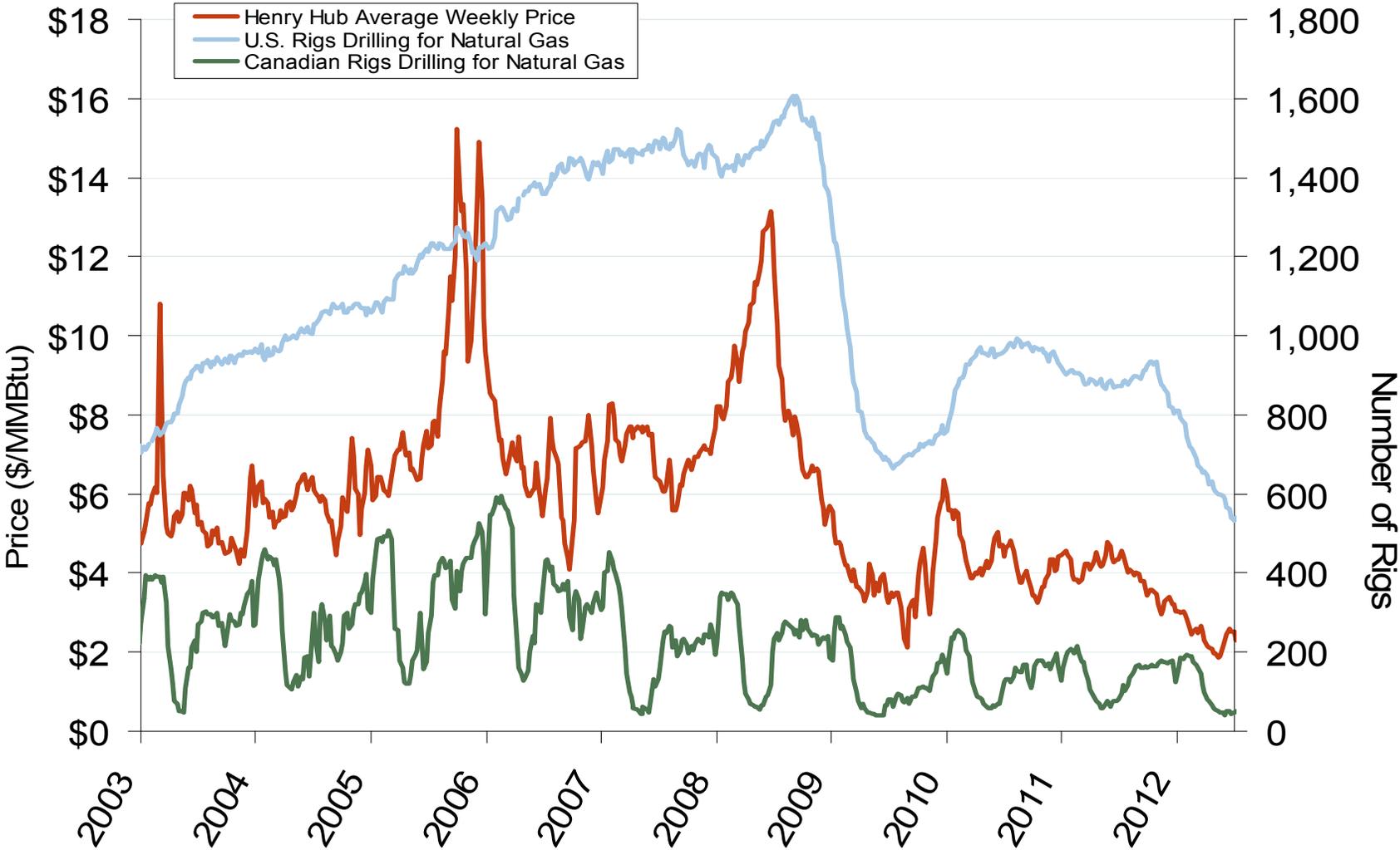


Source: ConEdison presentation

Natural Gas Market Overview: Drilling Rig Count

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

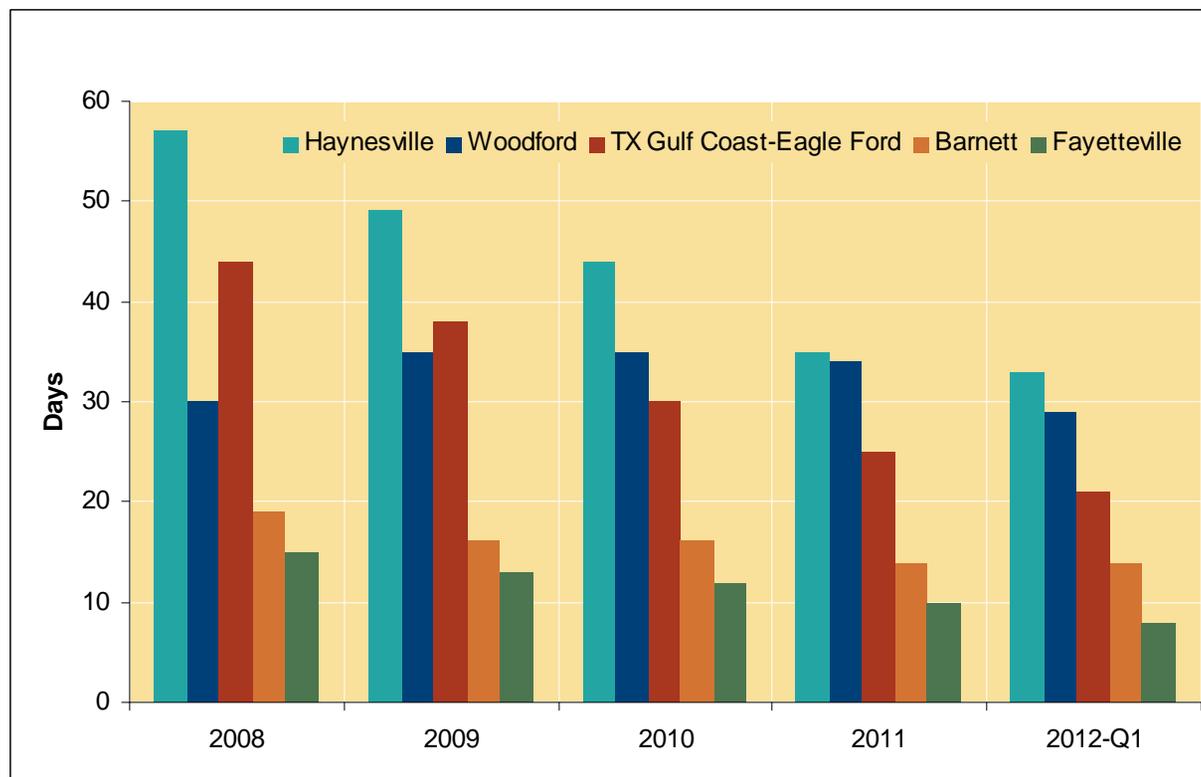
U.S. and Canadian NG Drilling Rig Count and Daily Spot Prices



Source: Derived from *Platts* and *Baker Hughes* data
July 2012 Northeast Snapshot Report

Updated: July 17, 2012

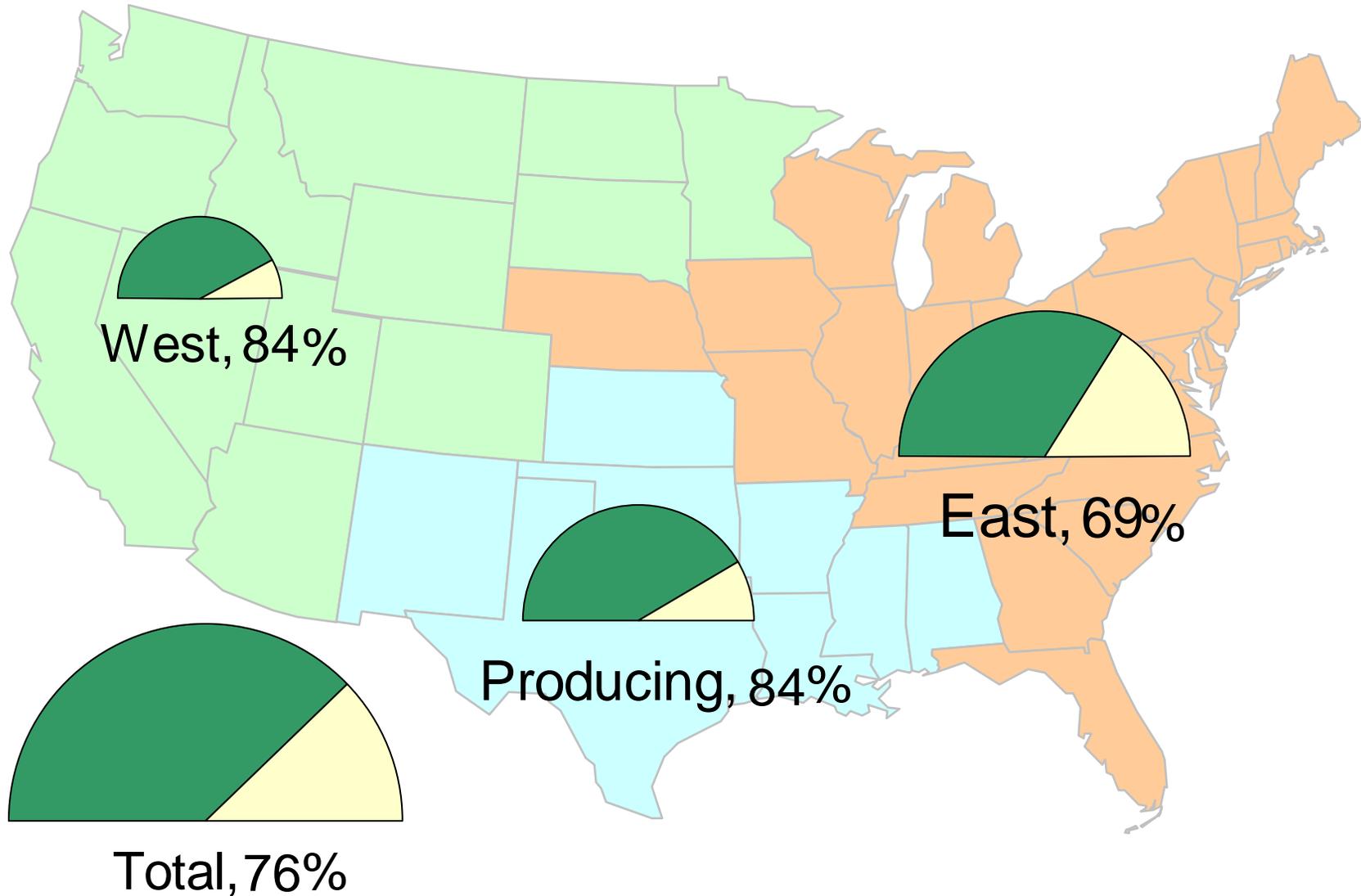
Well Drill Times Continue to Decline



Source: Derived from Bentek Southeast/Gulf Production Monitor

Updated March 5, 2010

Natural Gas Storage Inventories – July 6, 2012



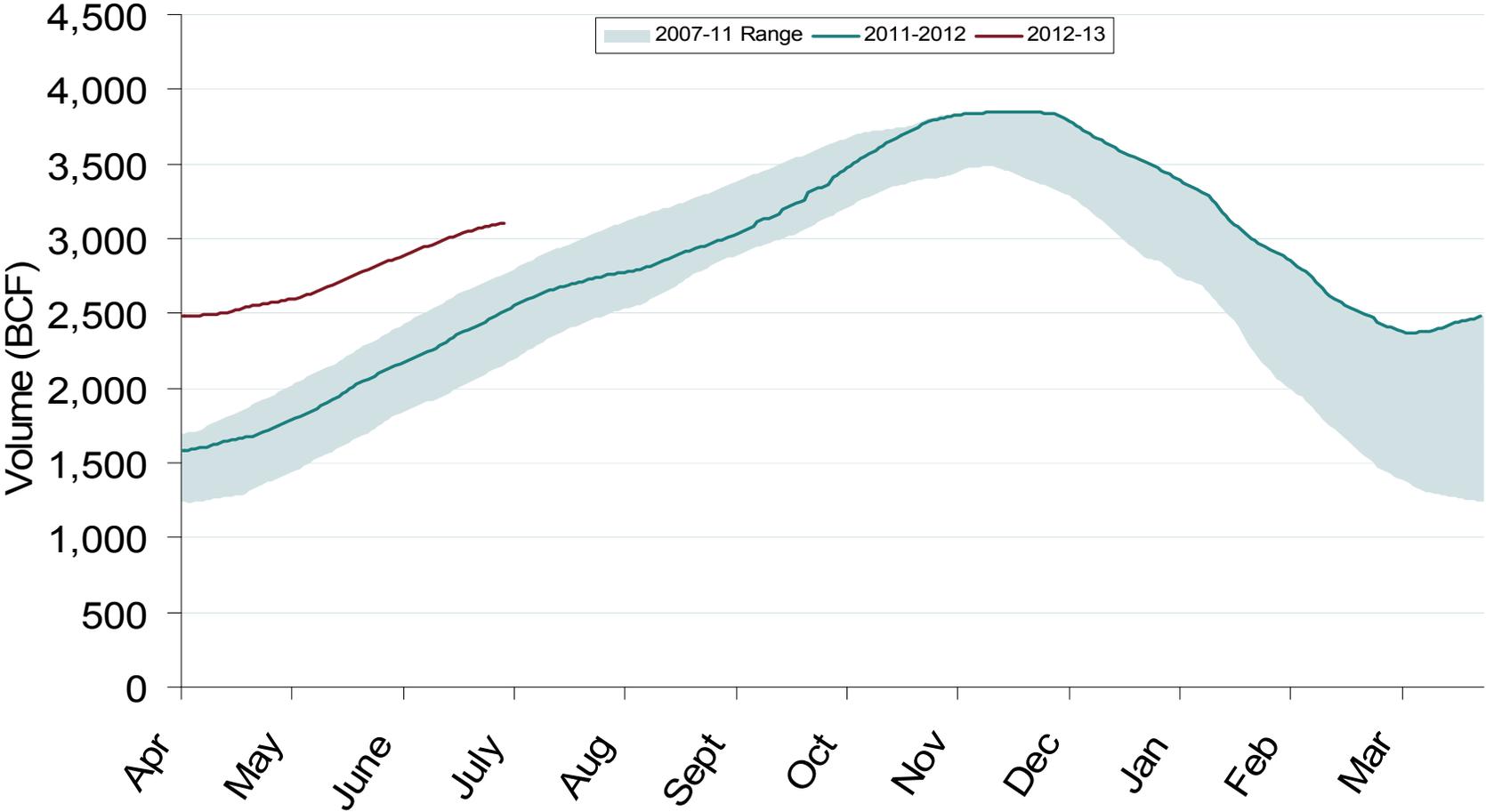
Source: Derived from *EIA Storage* and *Estimated Working Gas Capacity* data

July 2012 Northeast Snapshot Report

Updated: July 11, 2012

20022

Total U.S. Working Gas in Storage



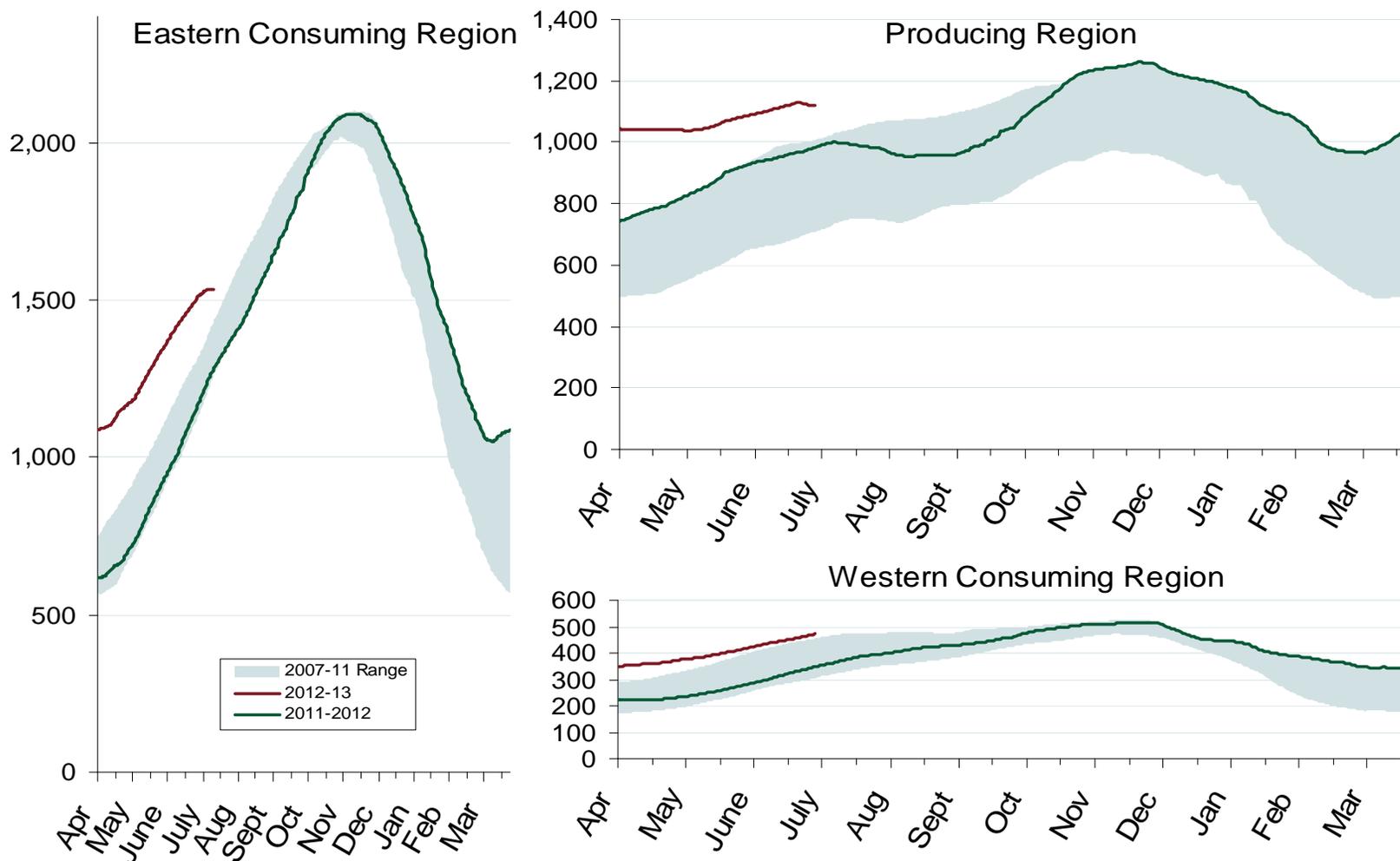
Source: Derived from EIA data
July 2012 Northeast Snapshot Report

Updated: July 12, 2012

Natural Gas Market Overview: Regional Storage

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

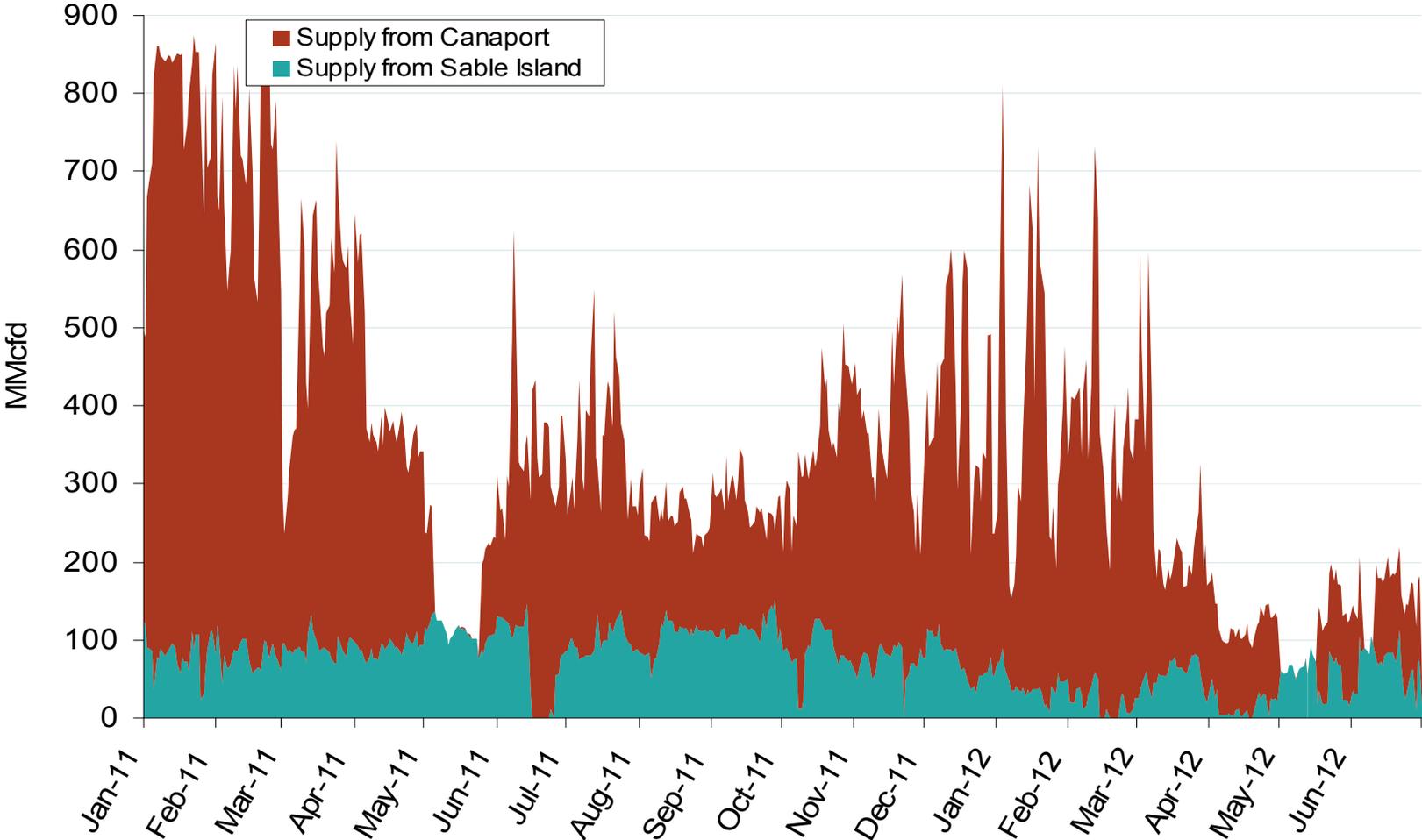
Regional Totals of Working Gas in Storage



Northeast Natural Gas Market: Maritimes Pipeline Flows

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

Maritimes Pipeline Flows



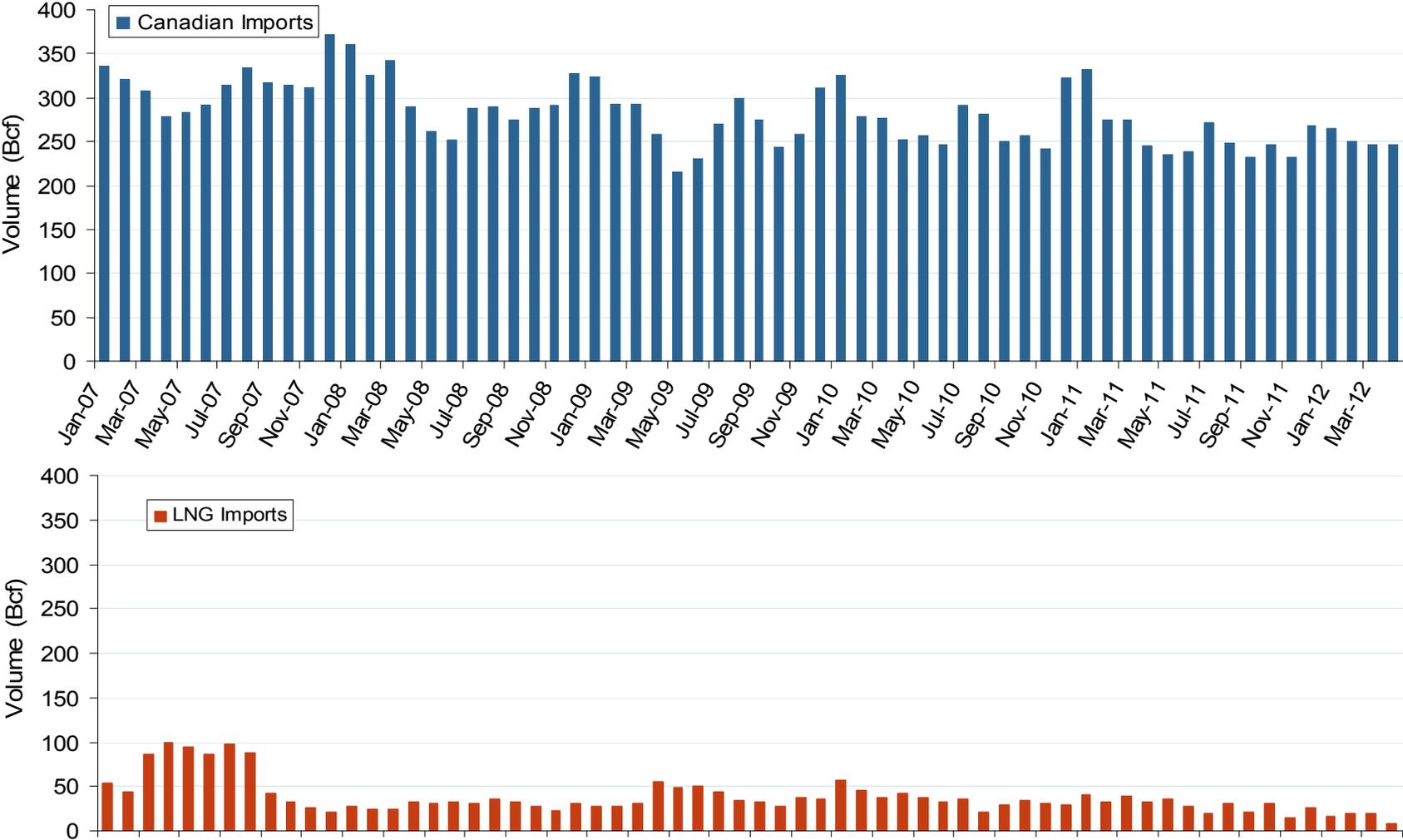
Source: Derived from Bentek Energy data
July 2012 Northeast Snapshot Report

Updated: July 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
July 2012 Northeast Snapshot Report

Updated: July 12, 2012

Natural Gas Overview: World LNG Prices

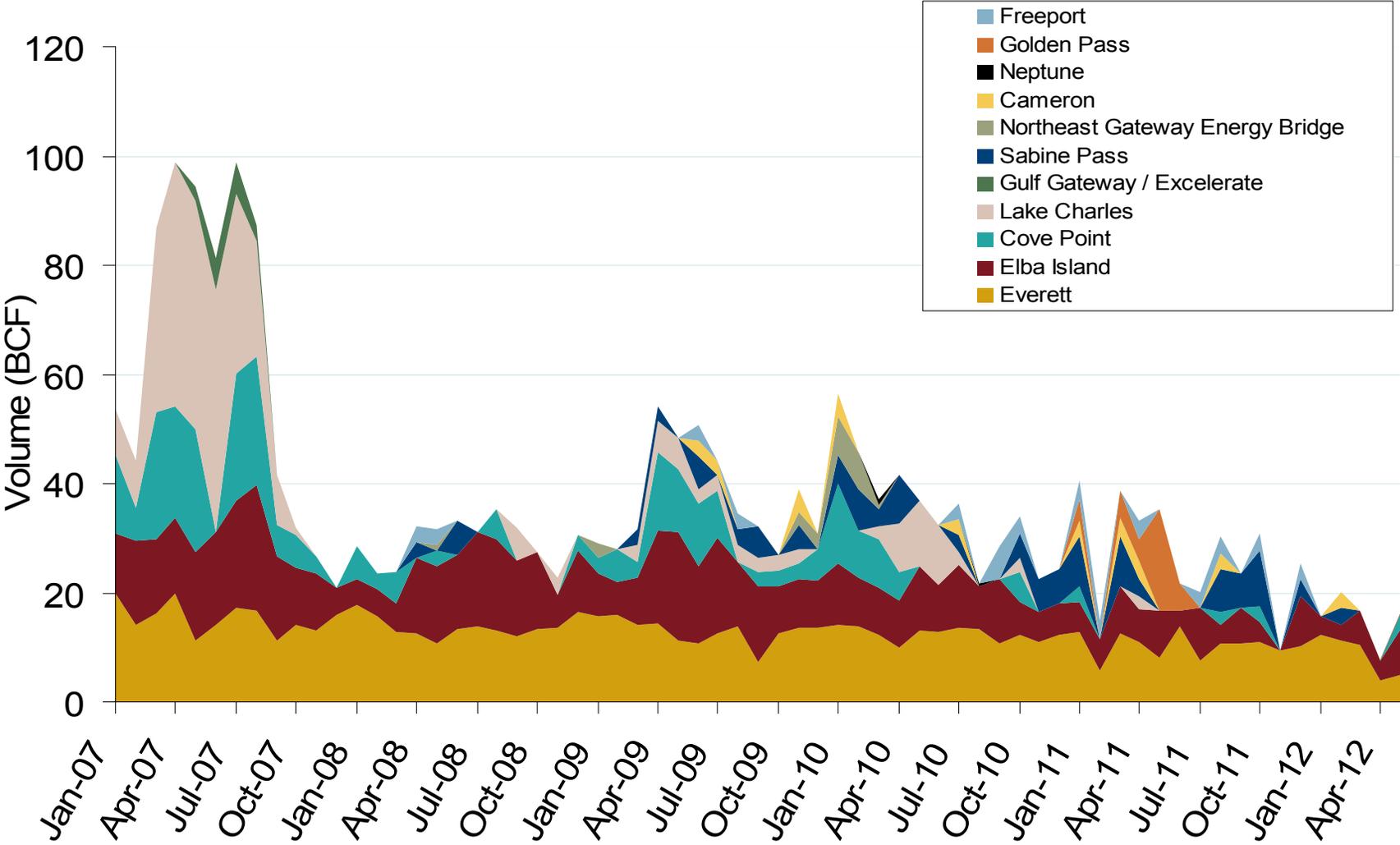
Federal Energy Regulatory Commission • Market Oversight • www.ferc.gov/oversight**World LNG Estimated August 2012 Landed Prices**

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

July 2012 Northeast Snapshot Report

Updated: July 11, 2012

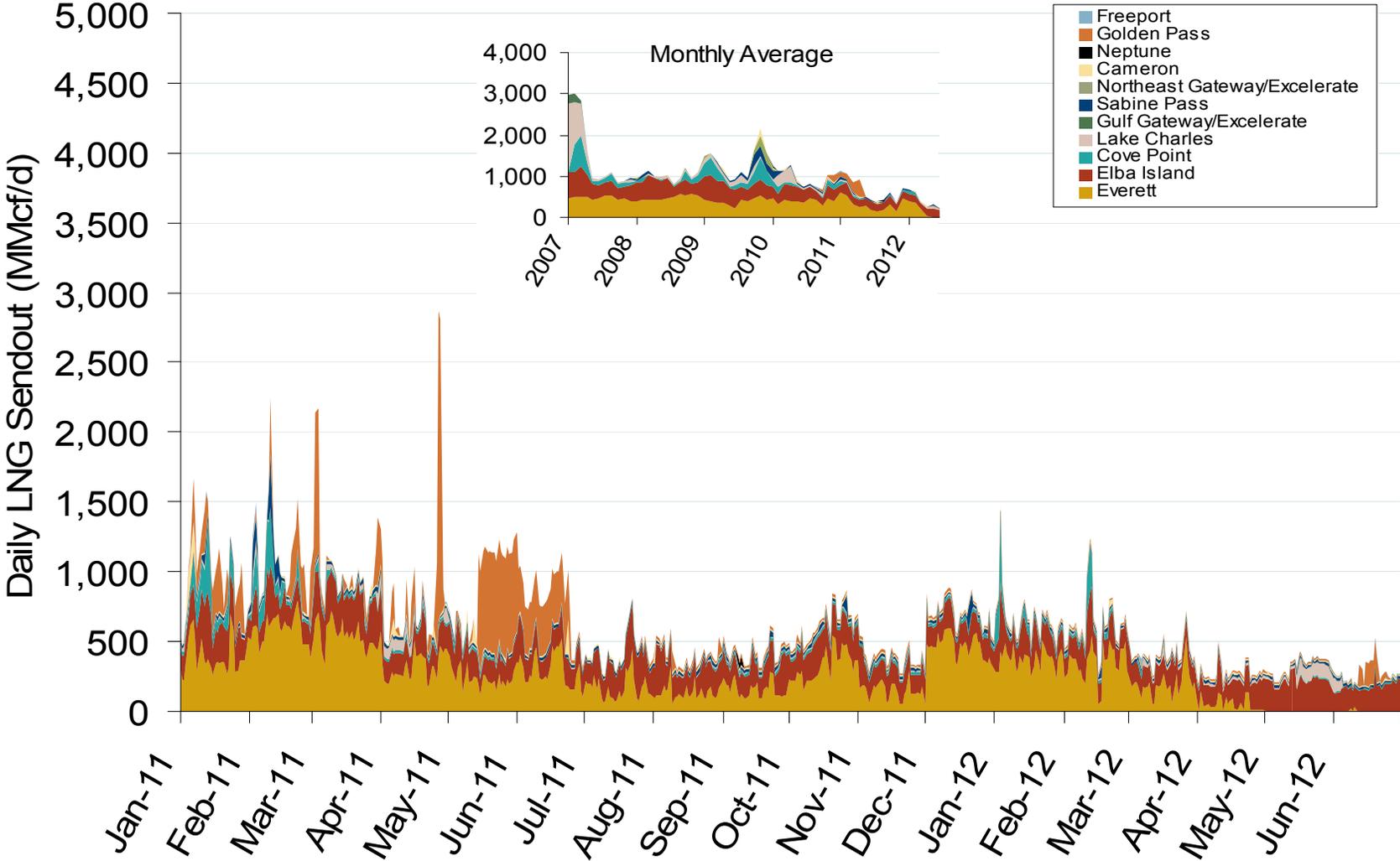
Monthly Gas Imports at Existing U.S. LNG Facilities



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

Updated: July 12, 2012

Daily Gas Sendout from Existing U.S. LNG Facilities



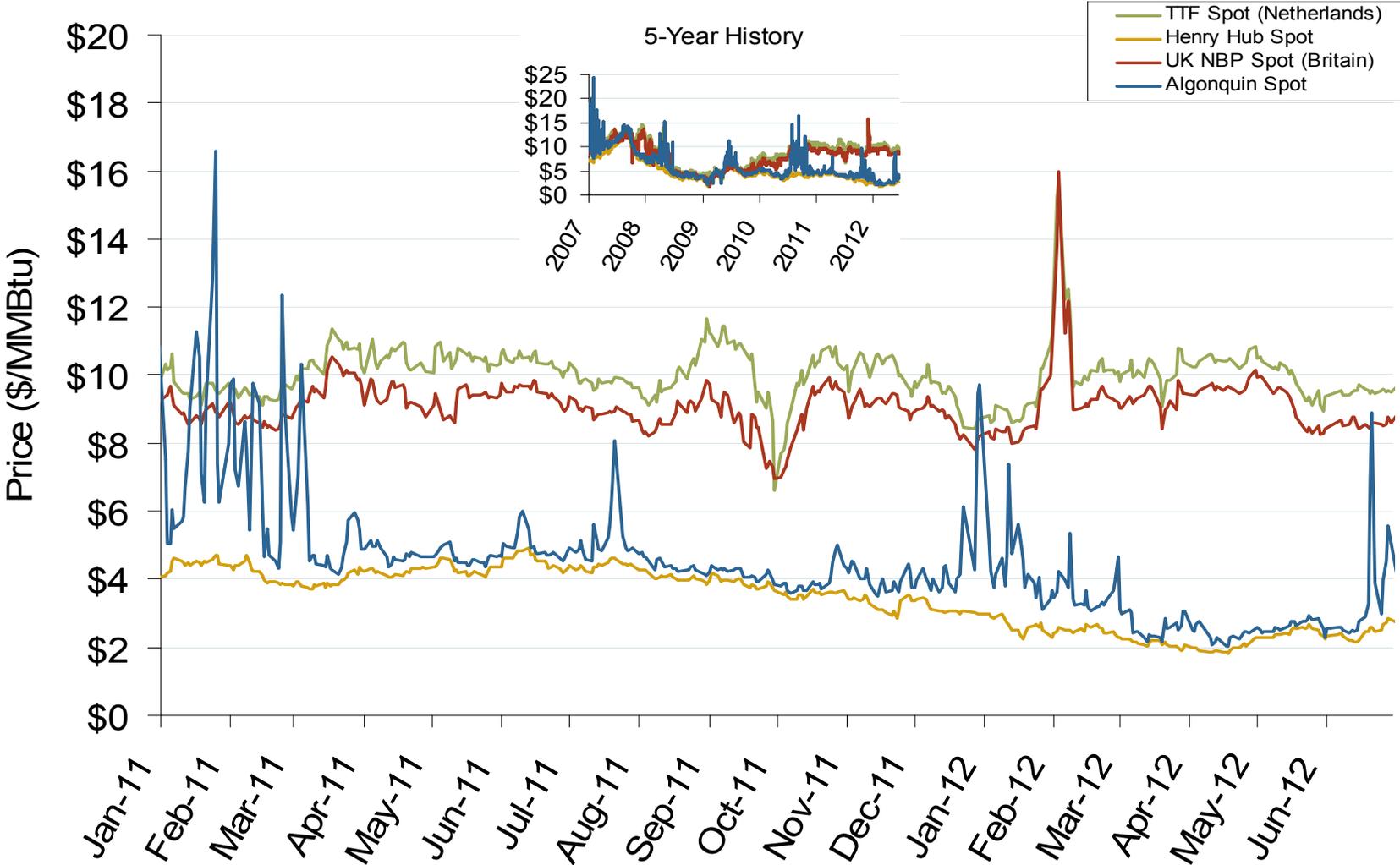
Notes: Everett data includes flows onto the AGT and TGP interstate lines, plus estimates of flows to the Mystic 7 power plant, Keyspan Boston Gas, and LNG trucked out of the terminal. Excludes Freeport LNG which flows via intrastate pipelines

Source: Derived from Bentek Energy data

July 2012 Northeast Snapshot Report

Updated: July 11, 2012

Atlantic Basin European and US Spot Natural Gas Prices



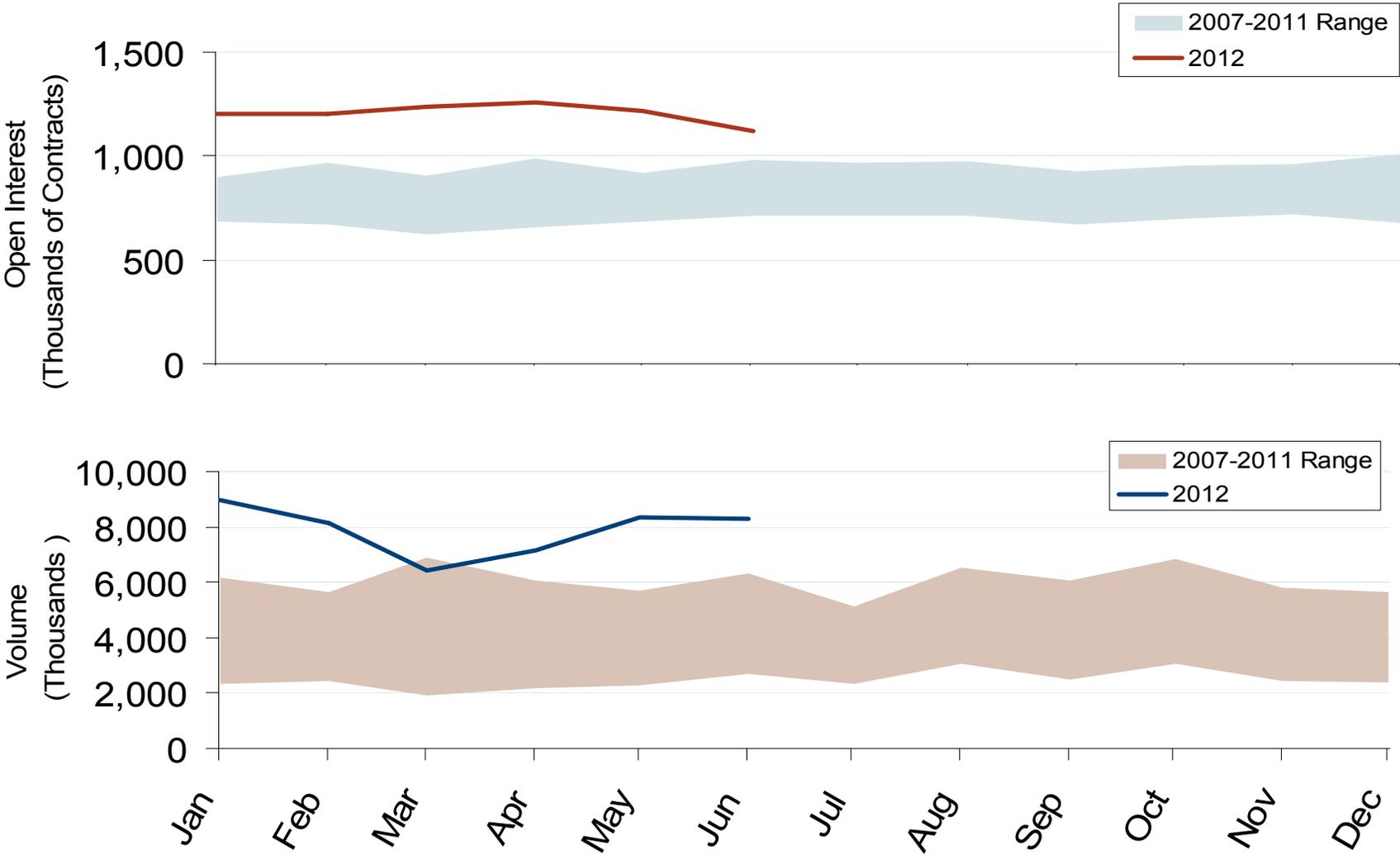
Source: Derived from *Bloomberg* and *ICE* data
July 2012 Northeast Snapshot Report

Updated: July 13, 2012

Natural Gas Trading: Futures Open Interest and Volume

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

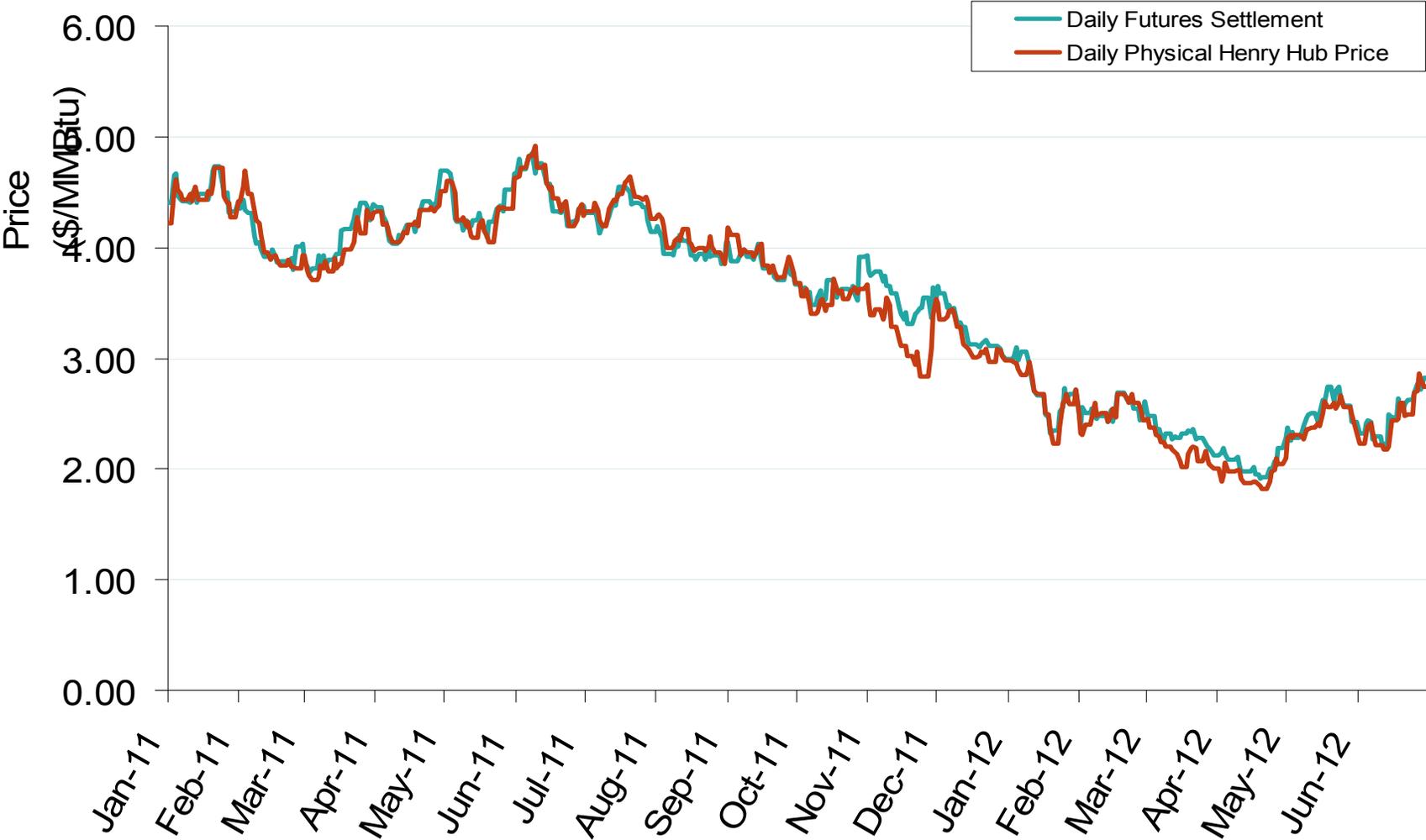
Nymex NG Futures Month-End Open Interest and Monthly Volume



Source: Derived from Nymex data
July 2012 Northeast Snapshot Report

Updated: July 16, 2012

Daily Physical Index Price & Daily Futures Settlement Price



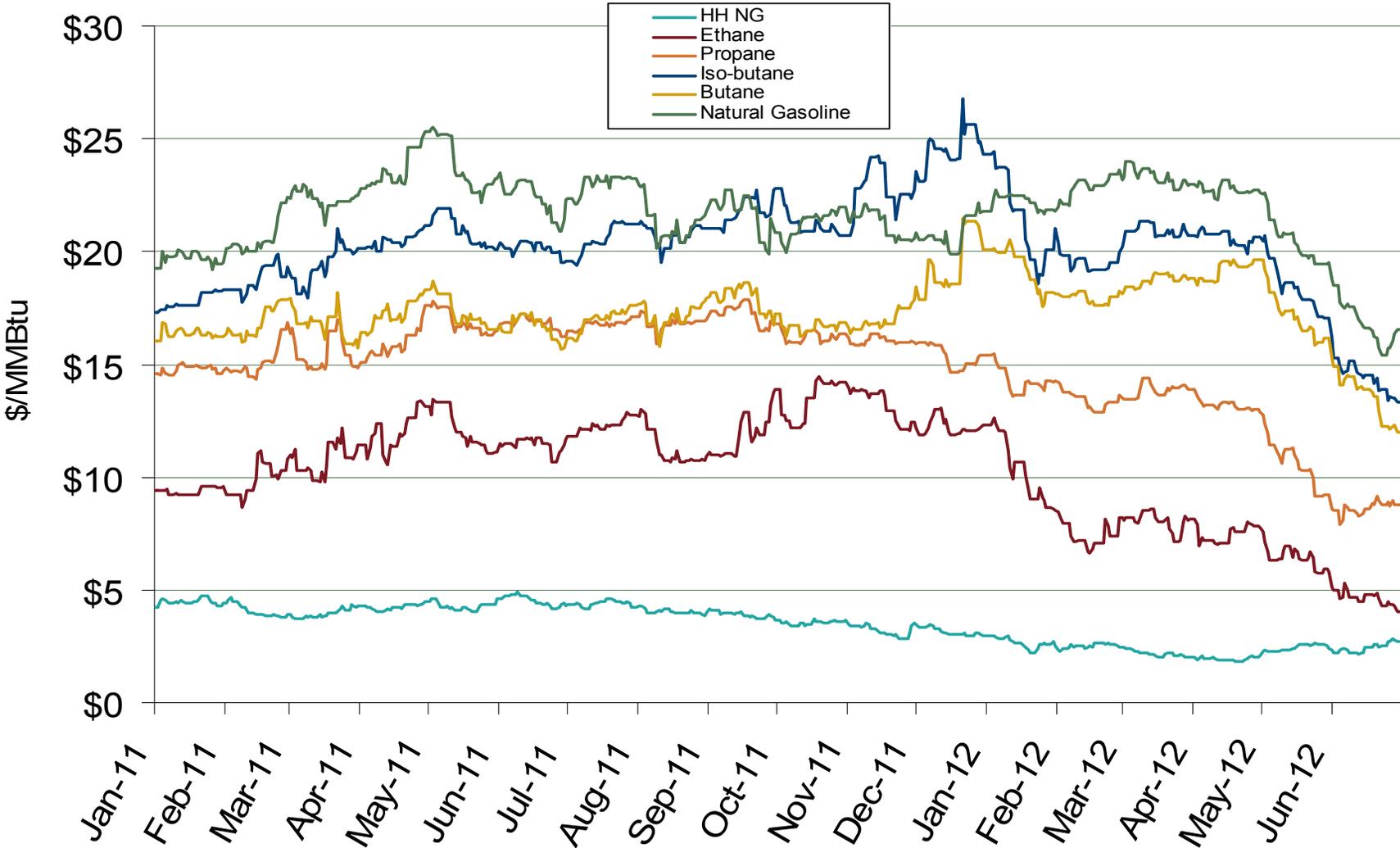
Source: Derived from Bloomberg data
July 2012 Northeast Snapshot Report

Updated: July 13, 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



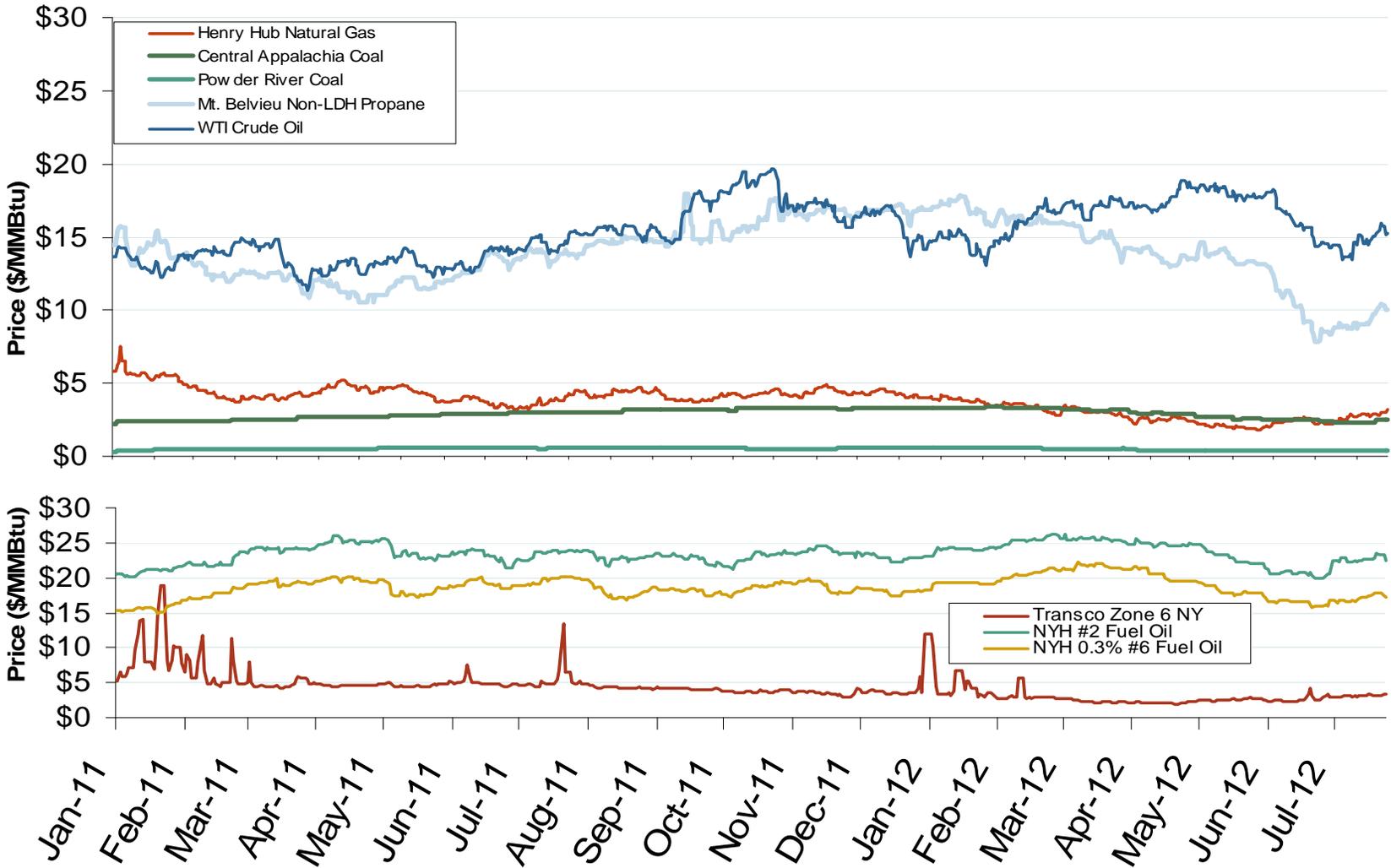
Source: Derived from Bloomberg Data
July 2012 Northeast Snapshot Report

Updated: July 13, 2012

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

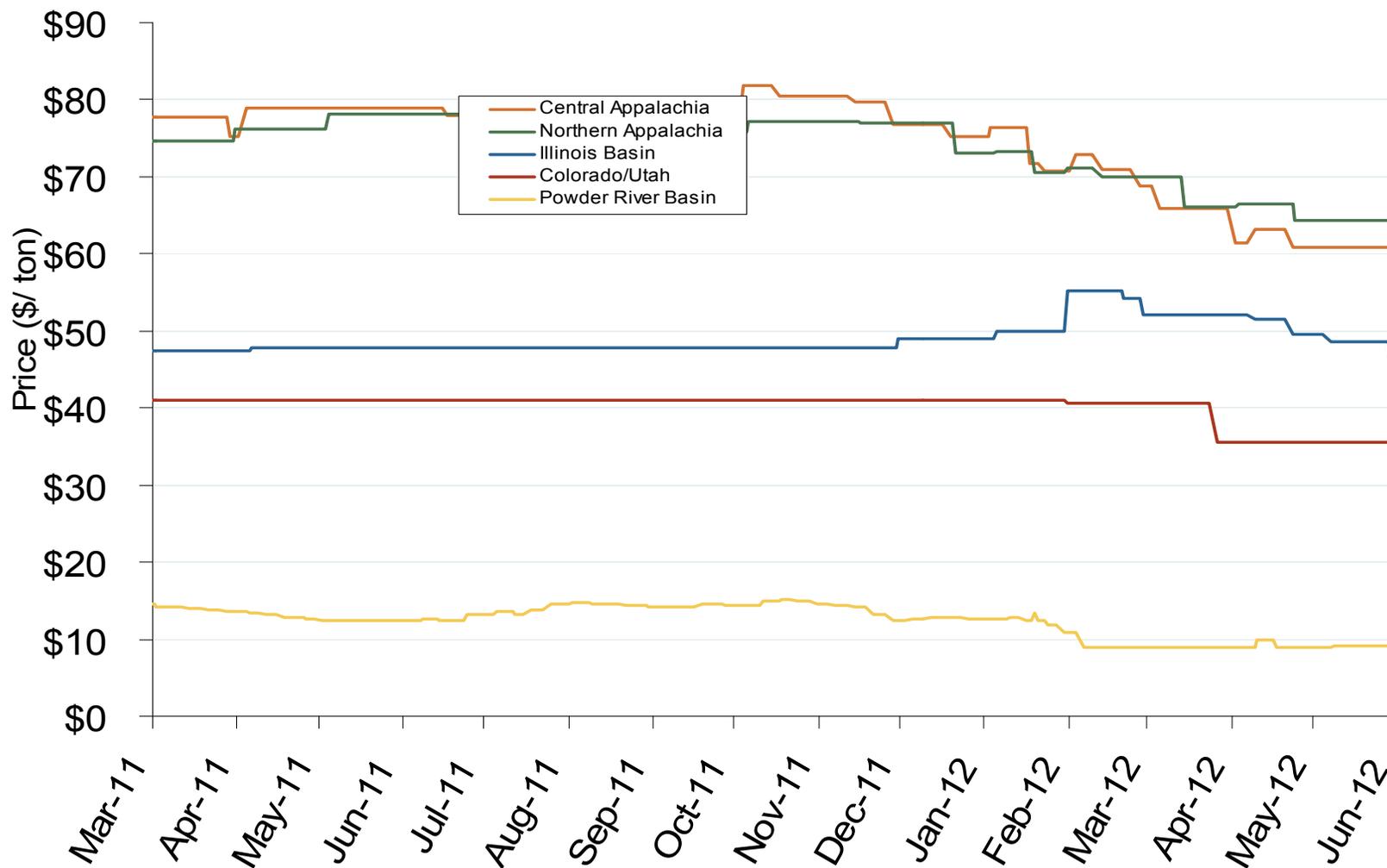
Source: Derived from ICE and Bloomberg data

Updated: July 13, 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

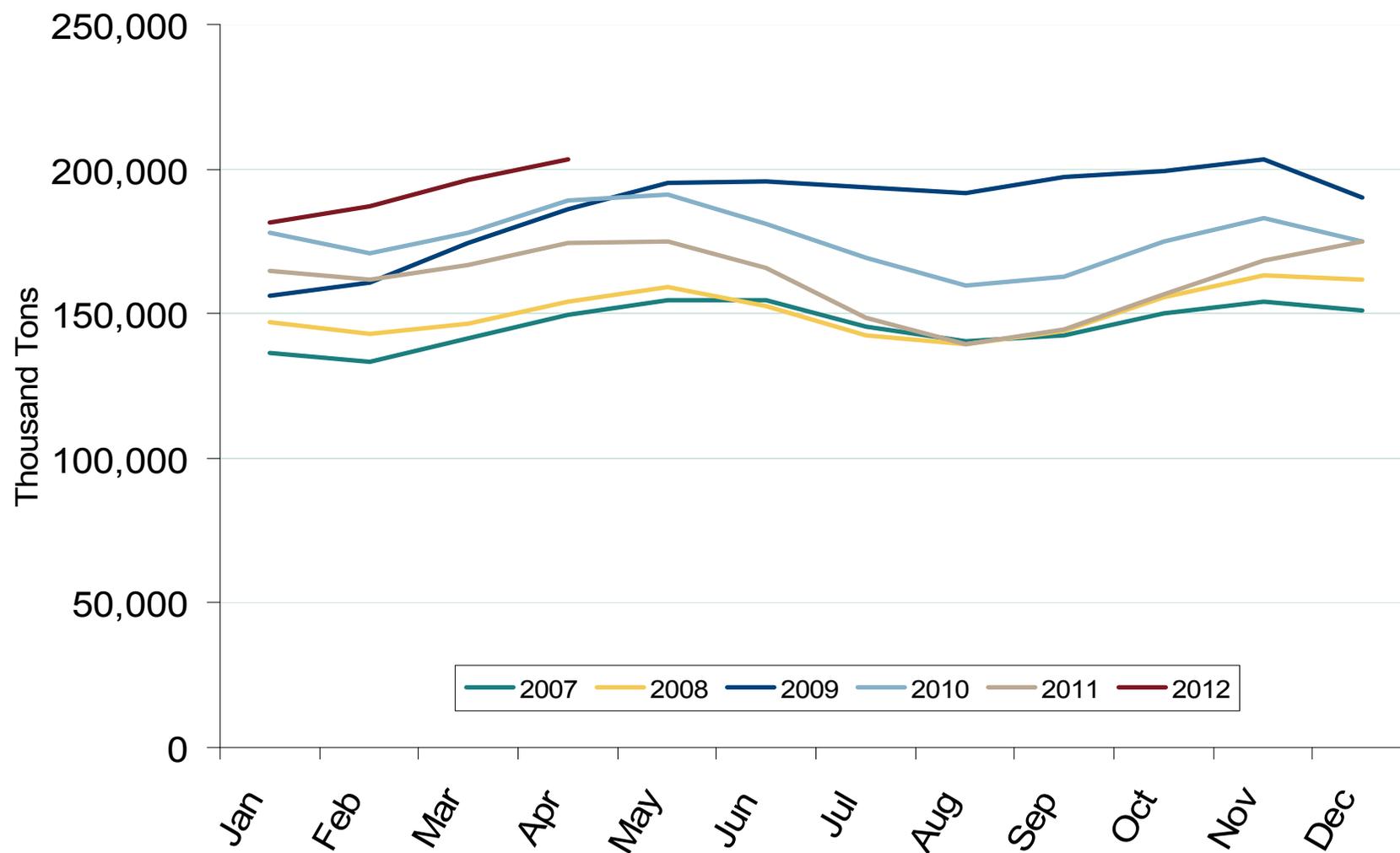


Notes: The Central Appalachian (CAPP) coal is priced at Big Sandy. All others are mine mouth prices. Prices do not include transportation costs to a plant, as those can vary widely by contract specifications. Prices exclude incremental cost of emissions allowances

Source: Derived from *Bloomberg* data

Updated: July 13, 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**

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

Updated: July 12, 2012

31000