

OE ENERGY MARKET SNAPSHOT

National Version

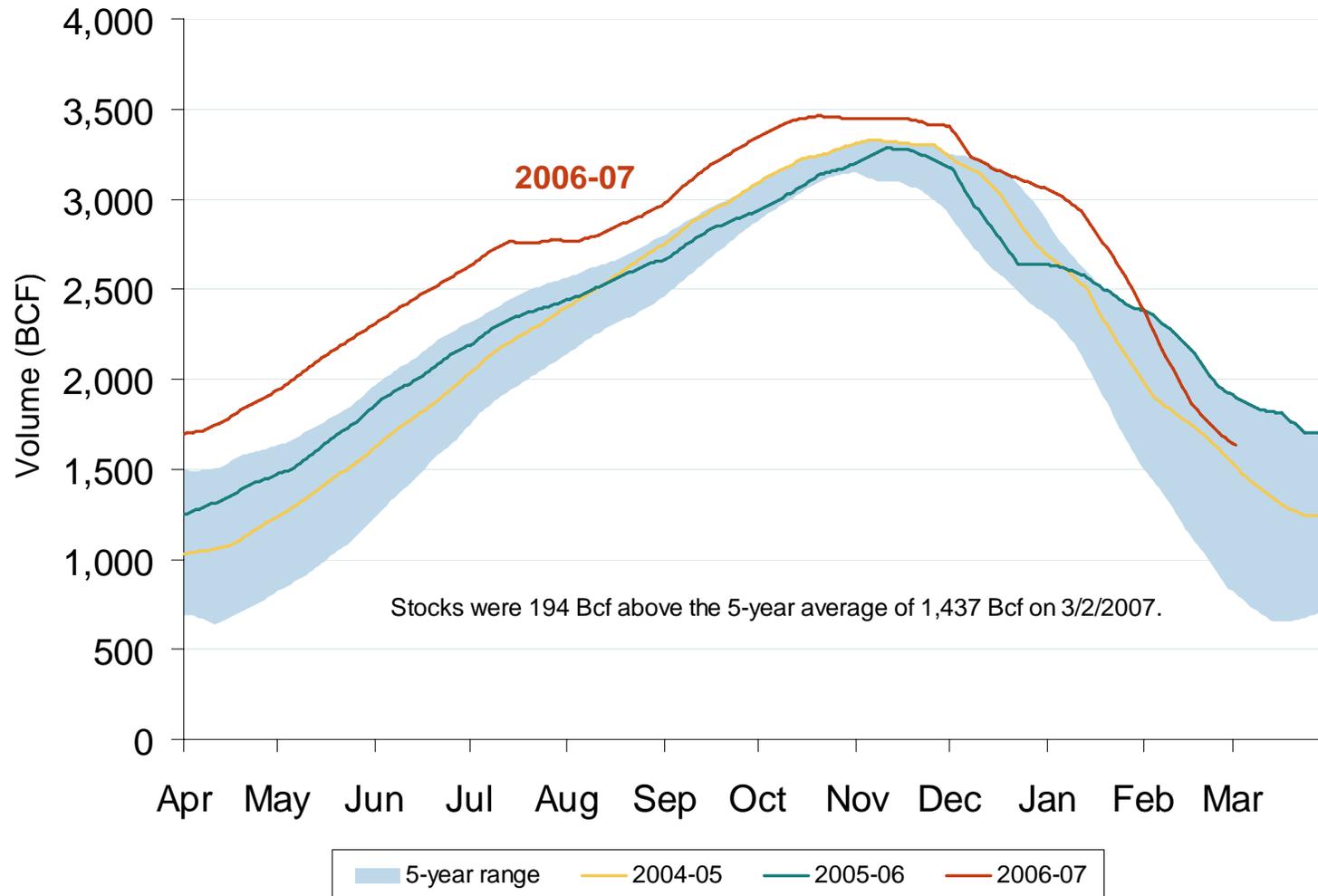
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
March 2007



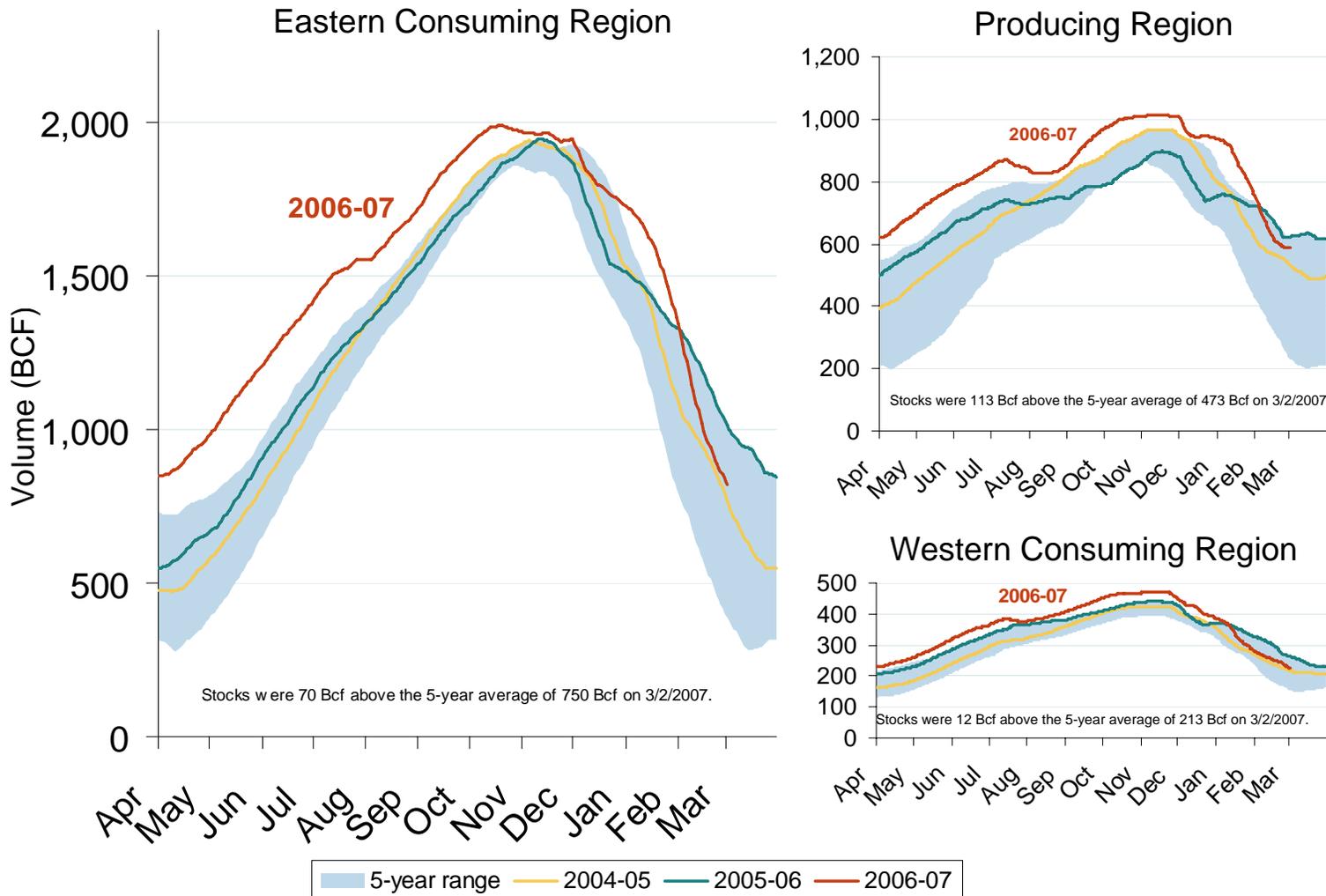
Market Fundamentals

Total U.S. Working Gas in Storage



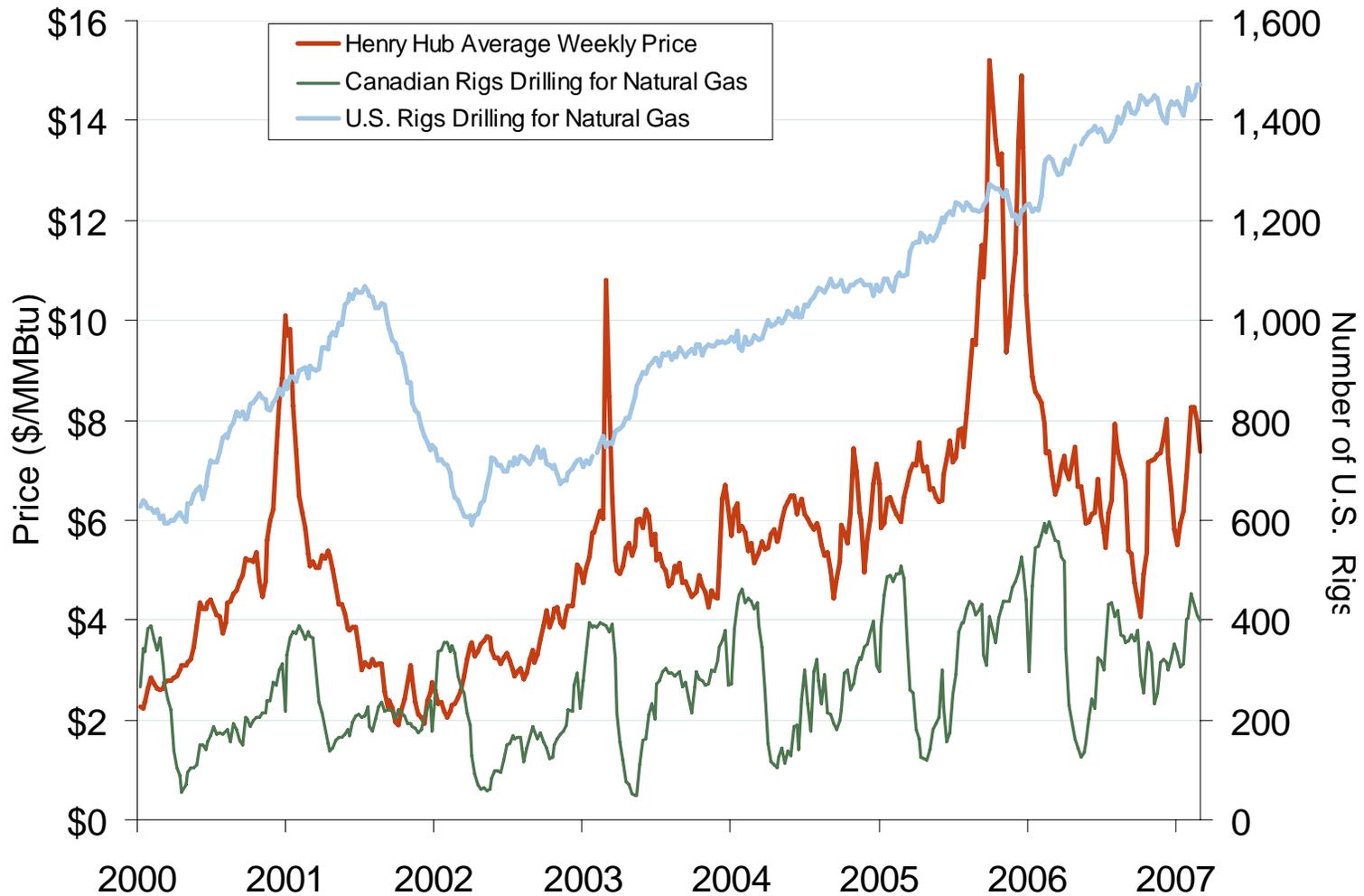
Source: Derived from EIA data.

Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

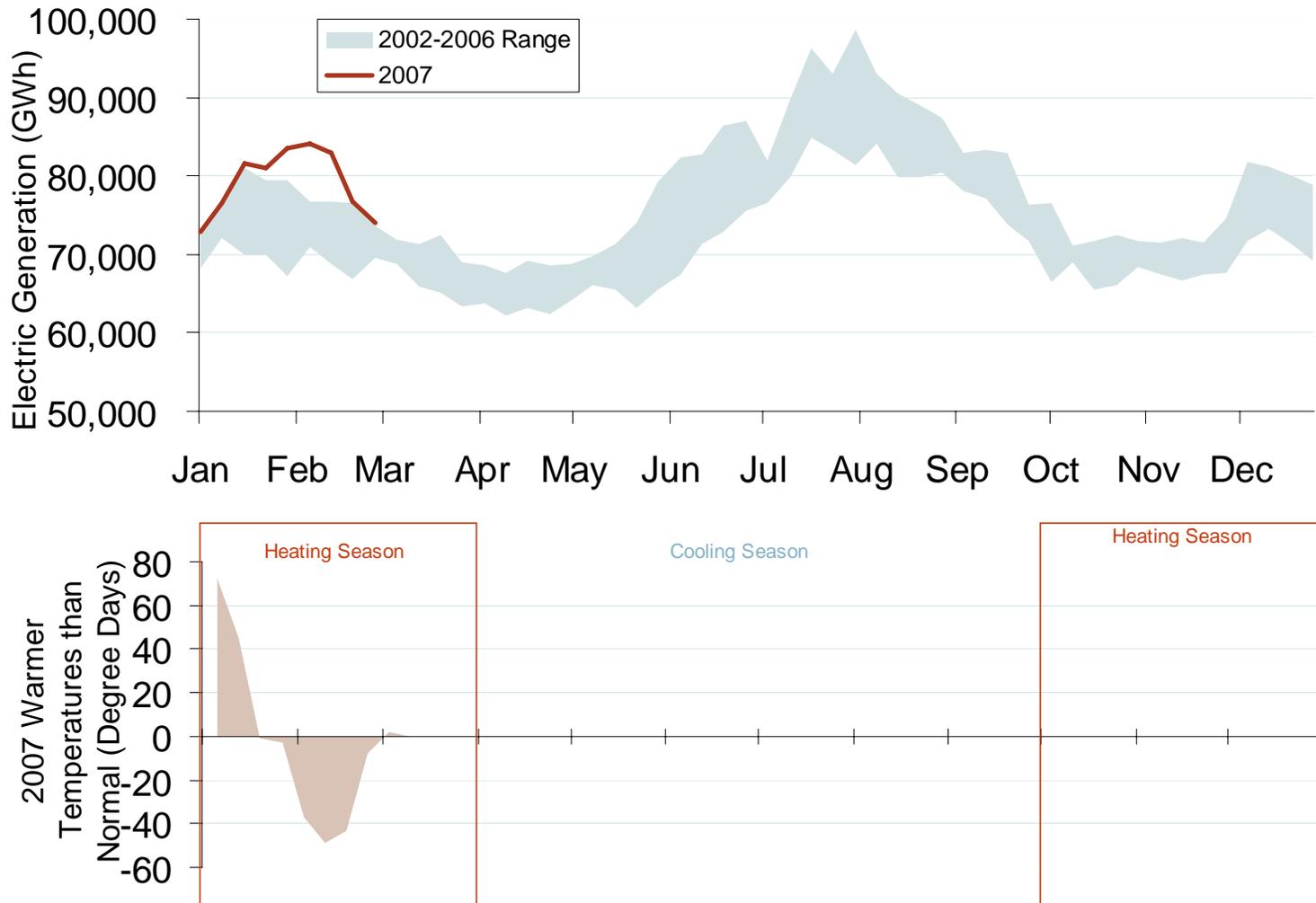
U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



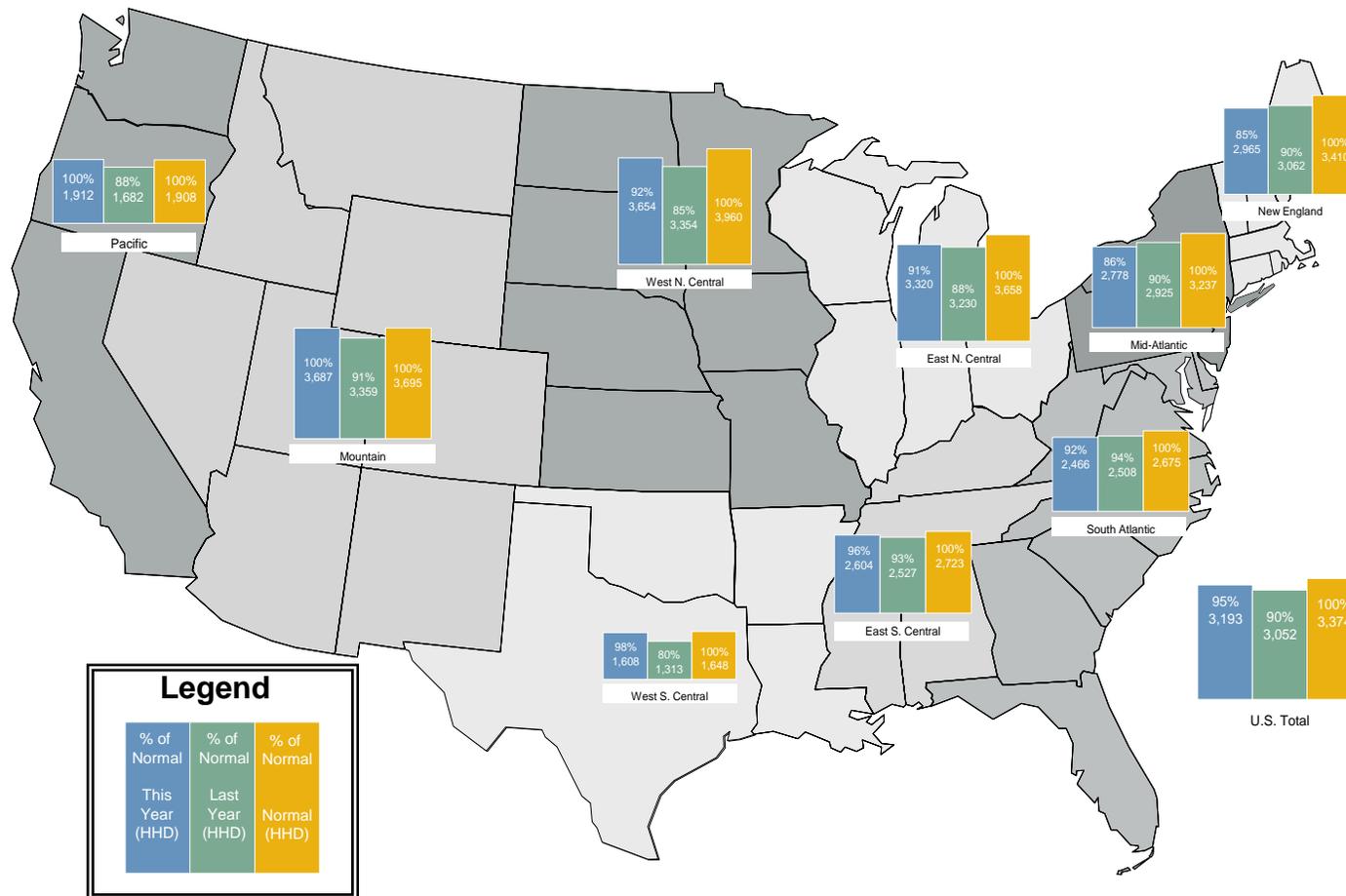
Source: Derived from *Platts* and *Baker Hughes* data.

Updated March 6, 2007

Weekly U.S. Electric Generation Output and Temperatures

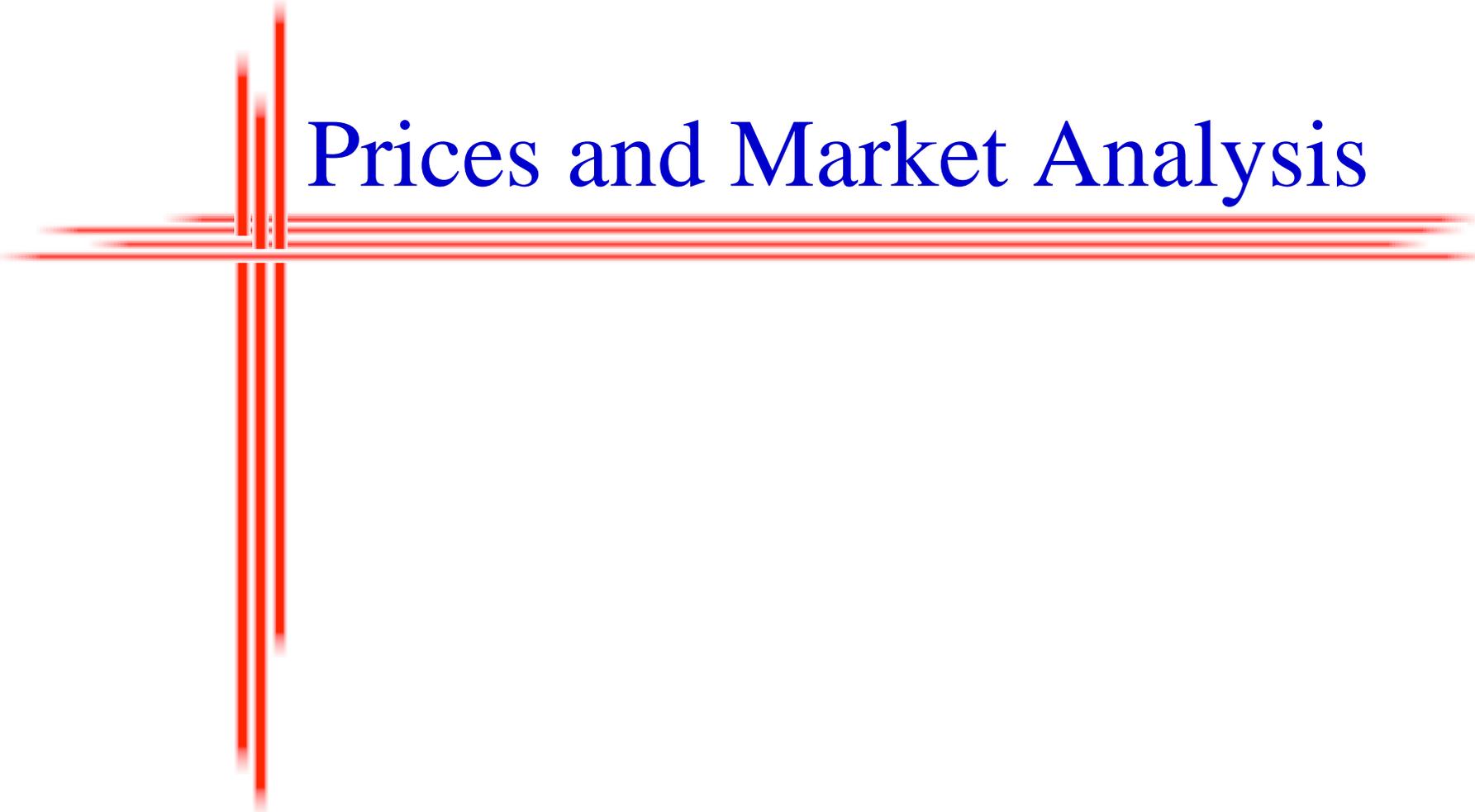


Regional Heating Degree Days 2006-2007 Heating Season to Date



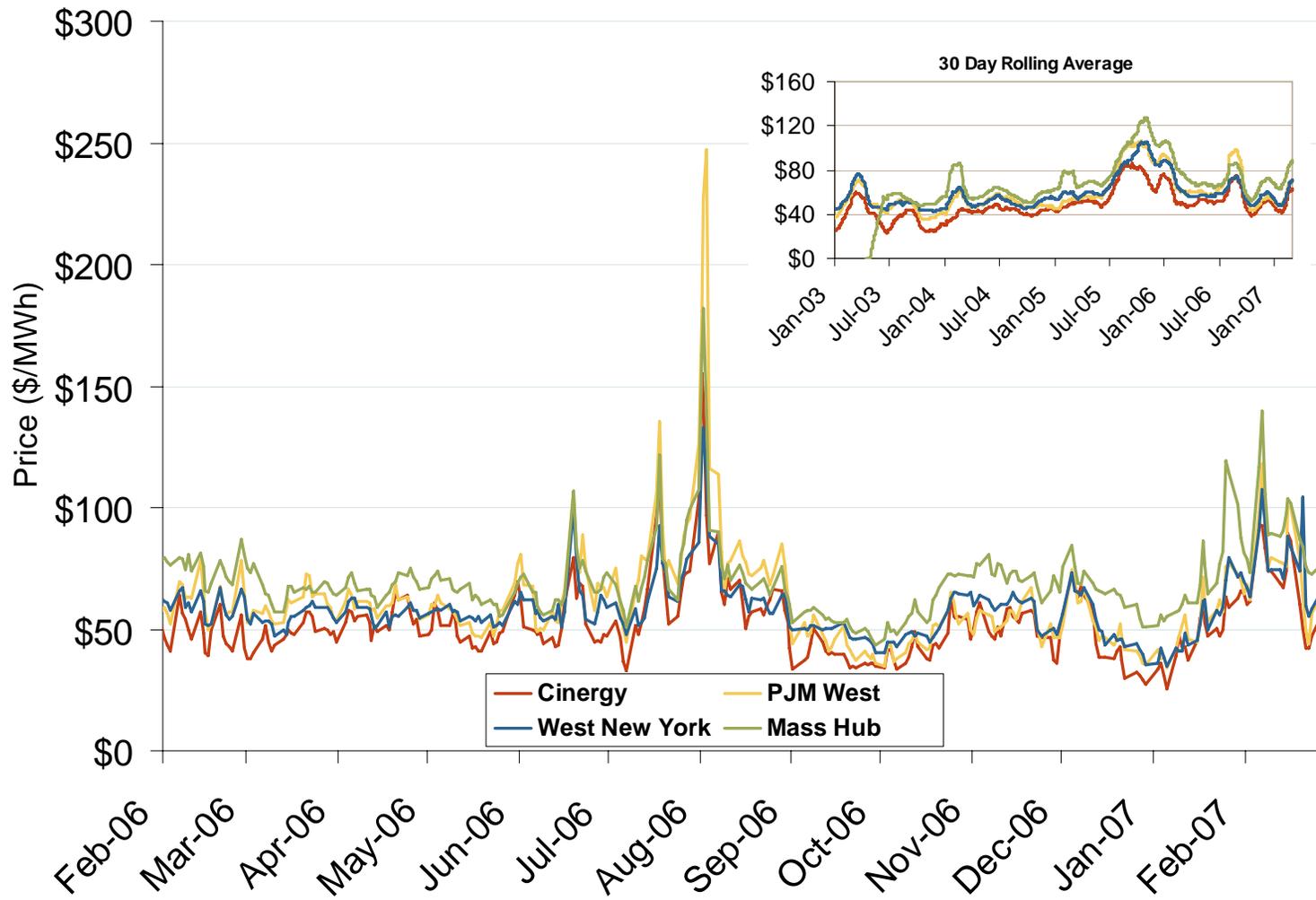
Source: Derived from NOAA data. Normal is based on a 30-year average of heating degree days. The heating season begins in October and runs through March.

Updated March 9, 2007



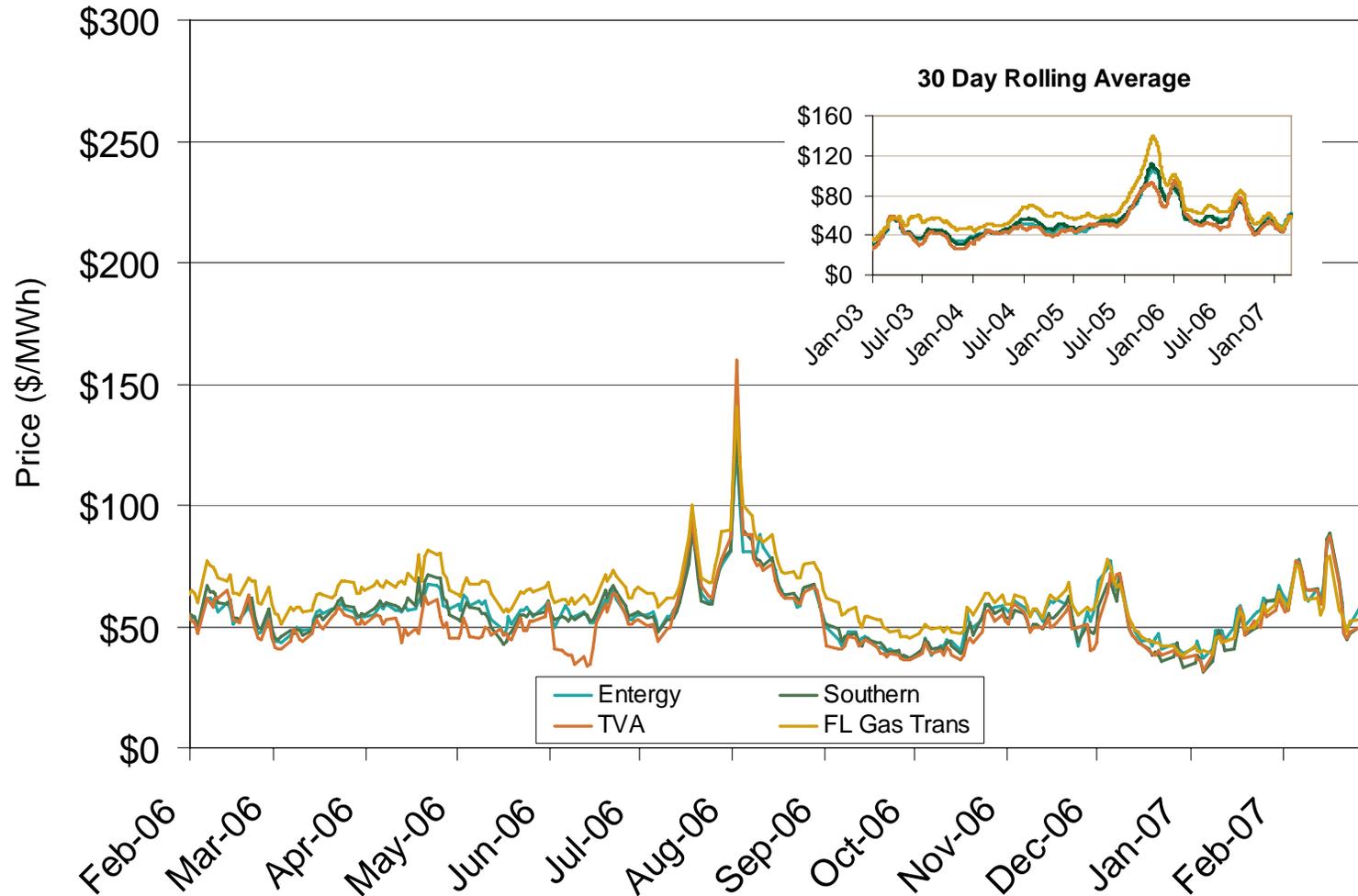
Prices and Market Analysis

Eastern Daily Bilateral Day-Ahead On-Peak Prices



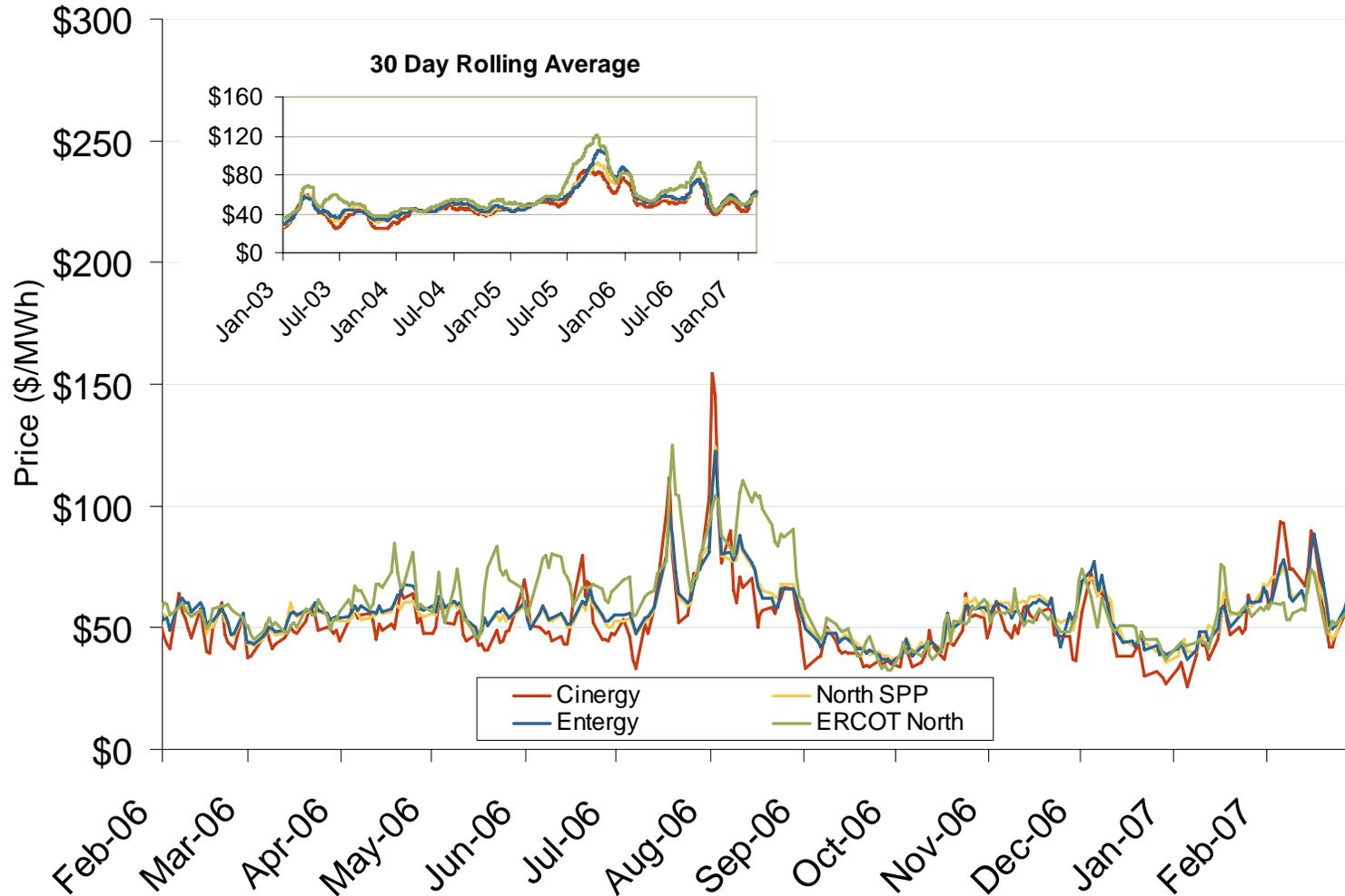
Source: Derived from *Platts* data.

Southeastern Daily Bilateral Day-Ahead On-Peak Prices



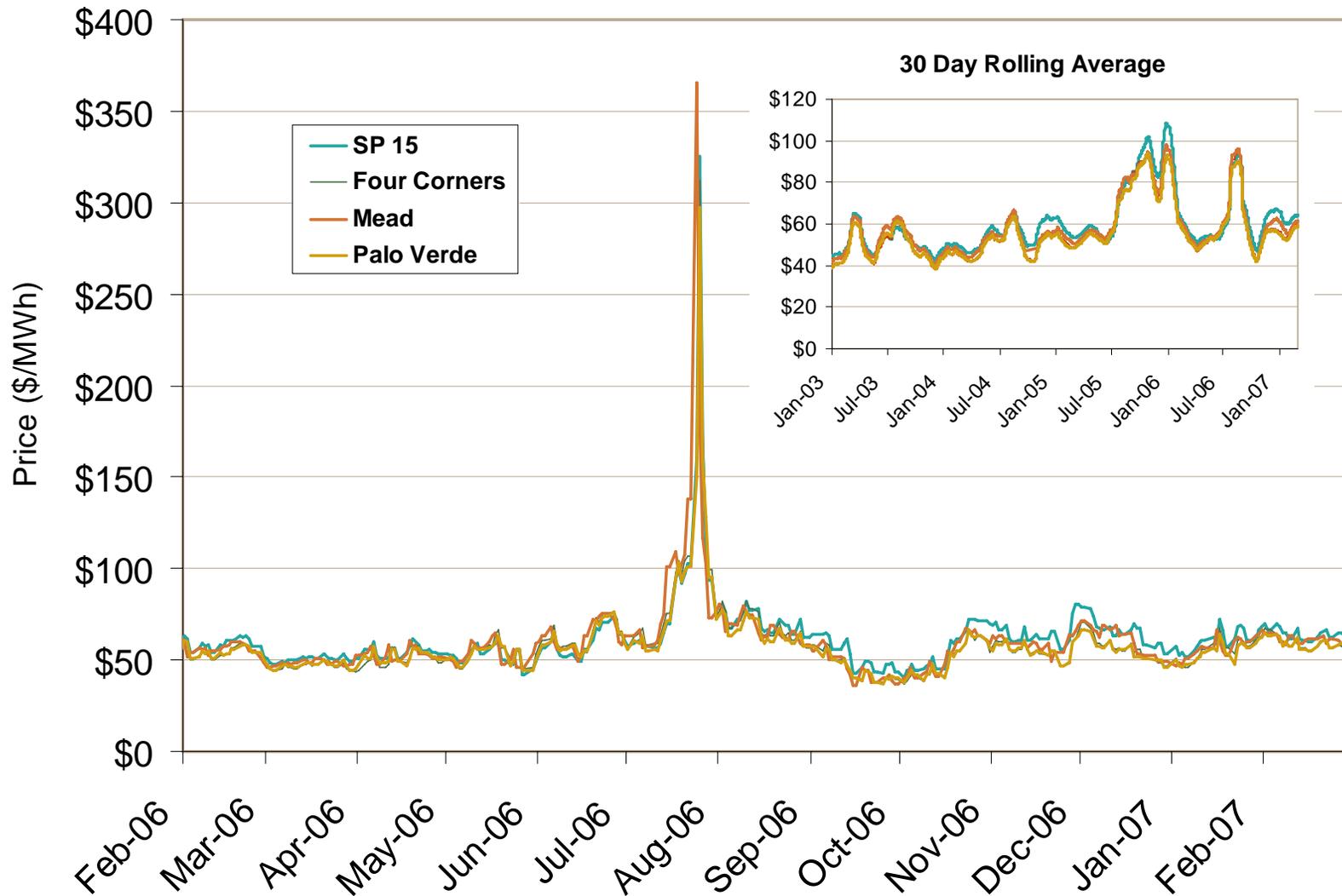
Source: Derived from *Platts* data.

Midwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

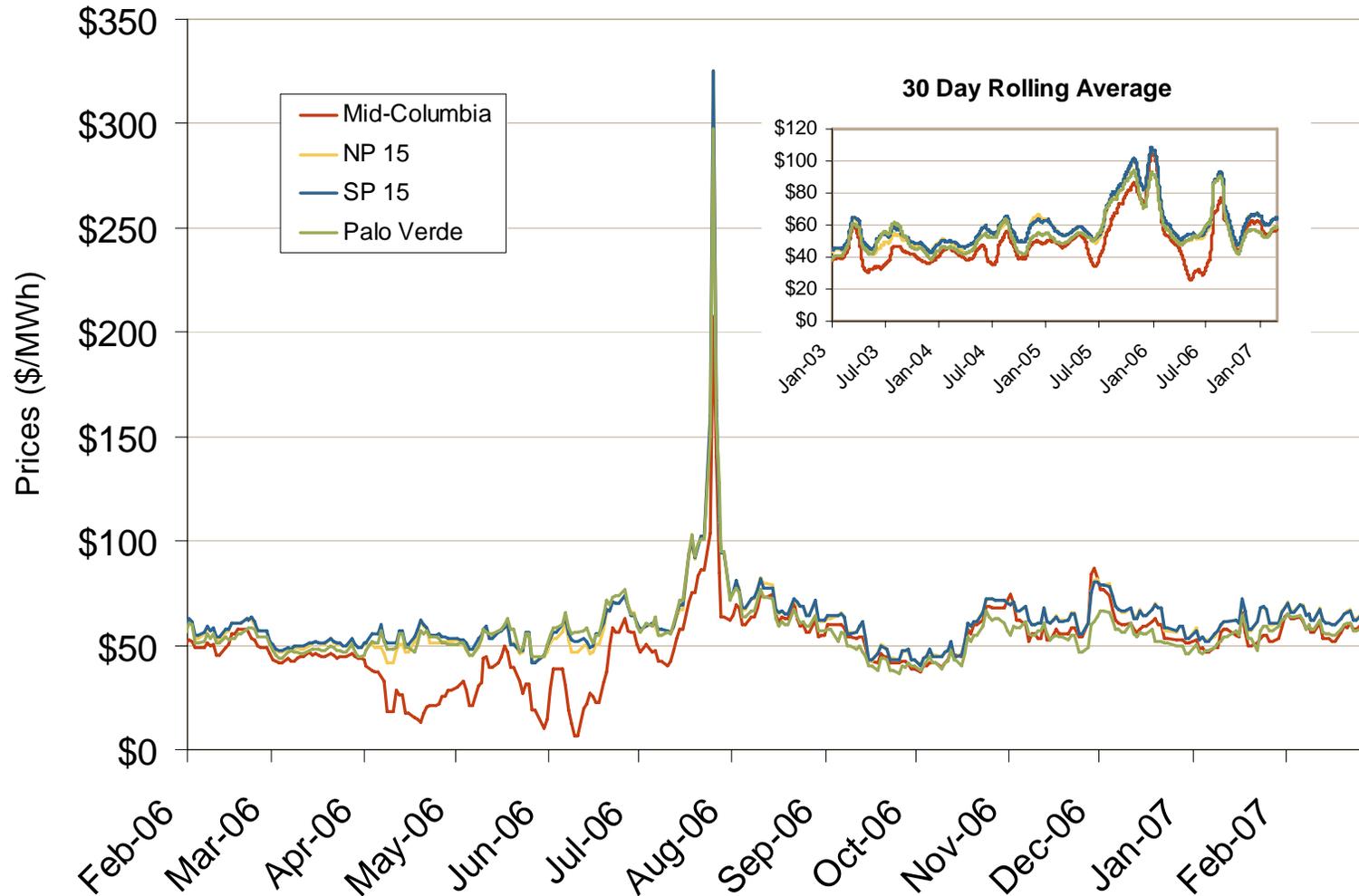
Southwestern Daily Bilateral Day-Ahead On-Peak Prices



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

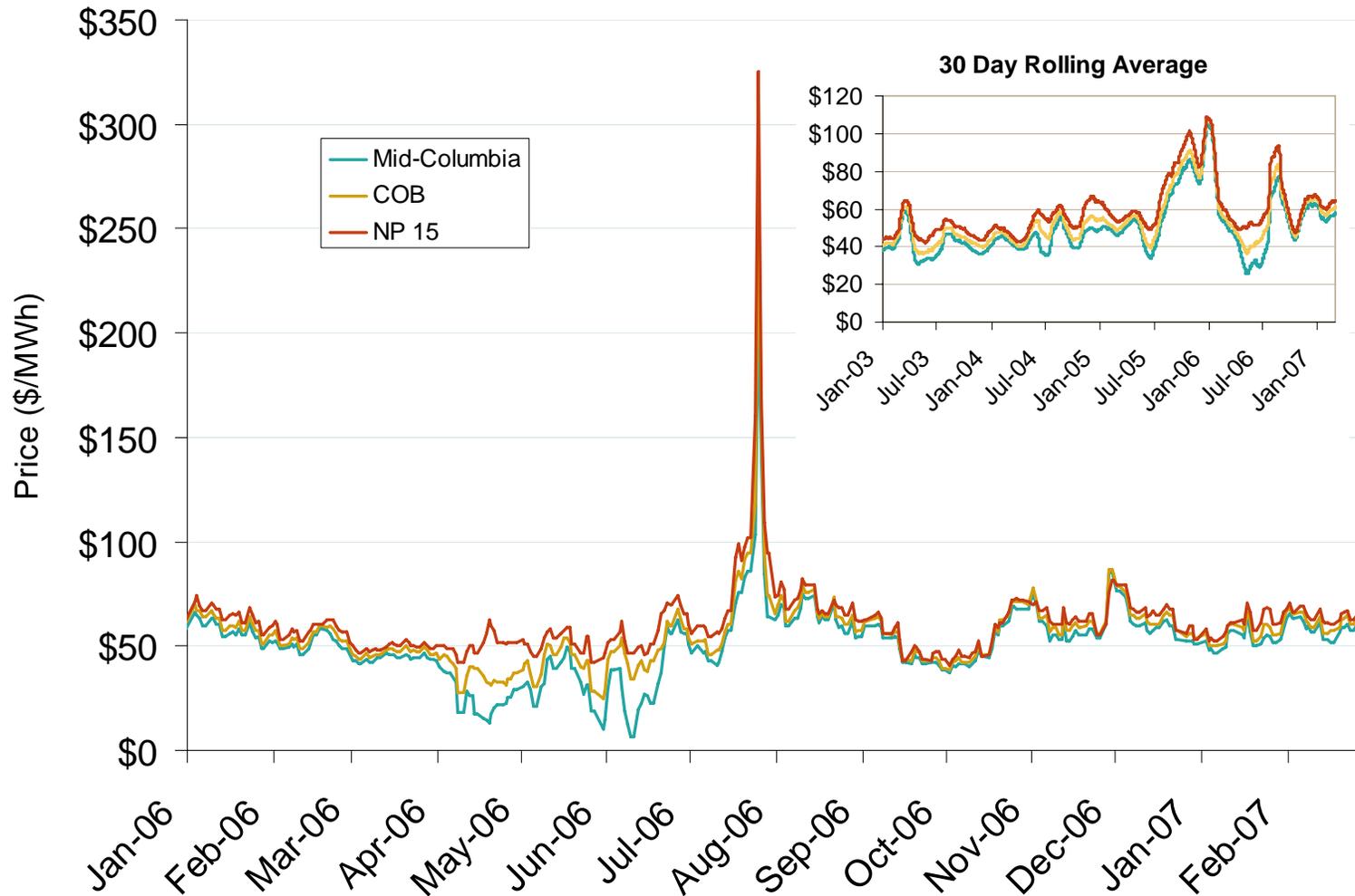
Updated March 6, 2007

Western Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

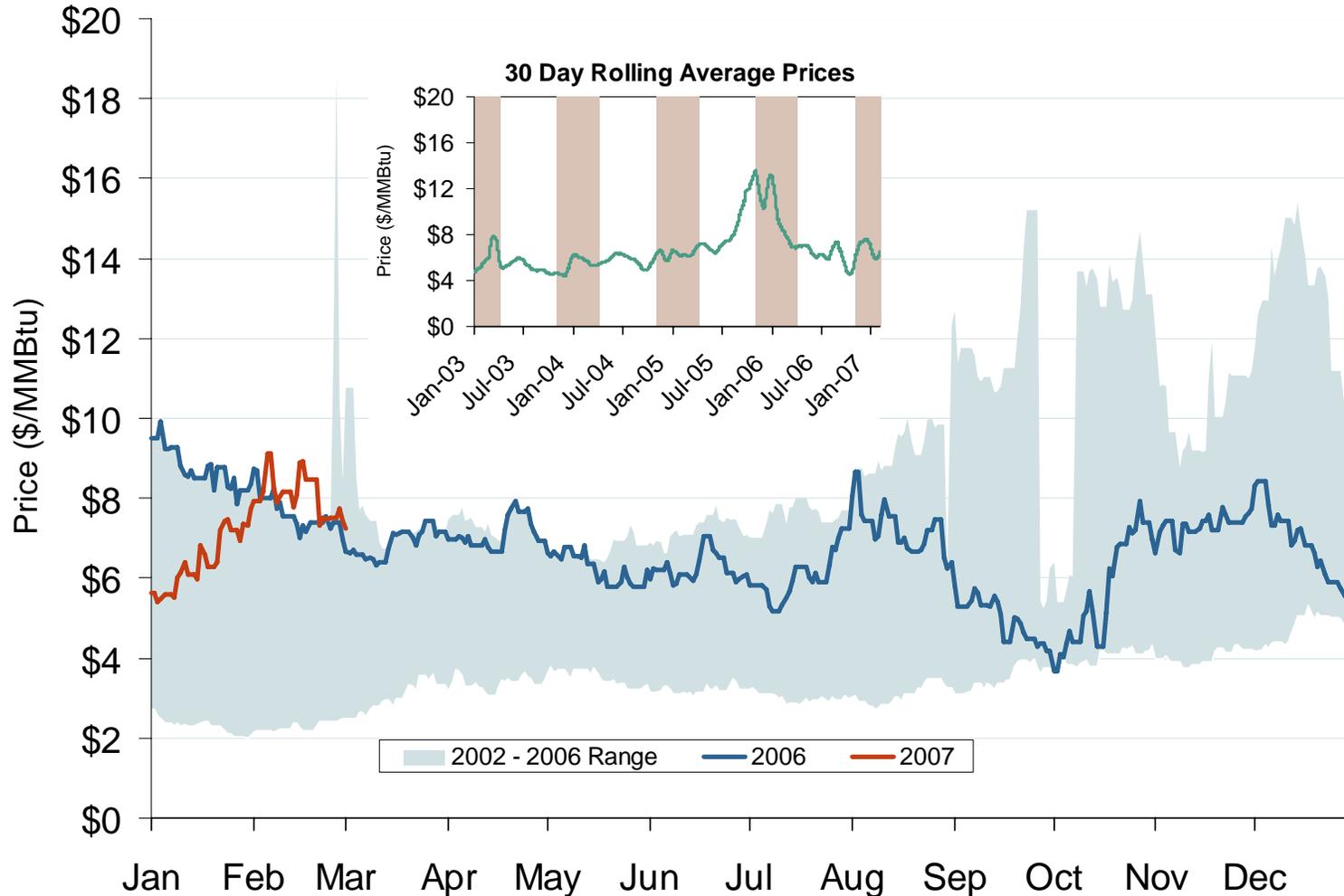
Northwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data.

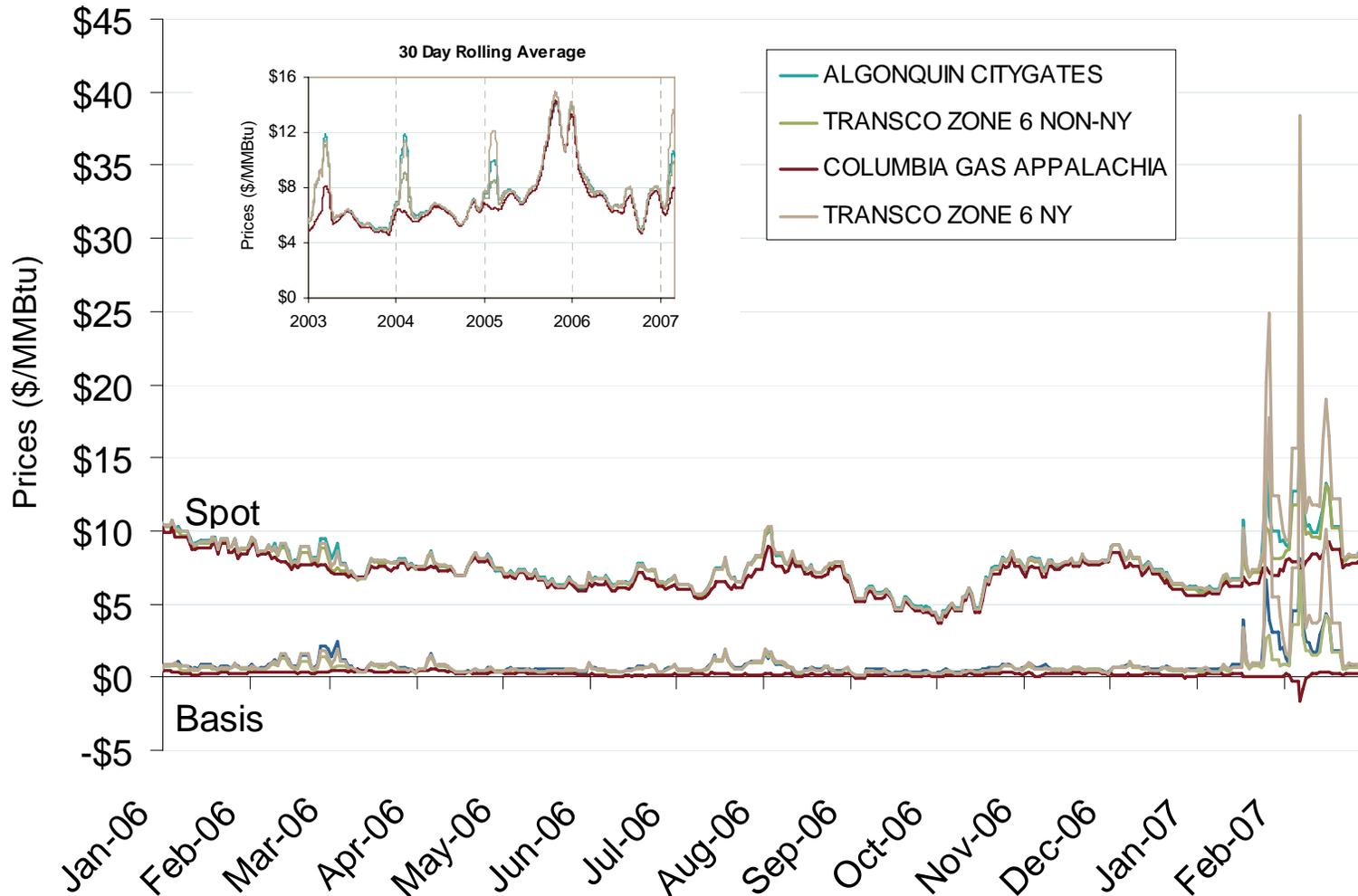
Updated March 6, 2007

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



Source: Derived from *Platts* data.

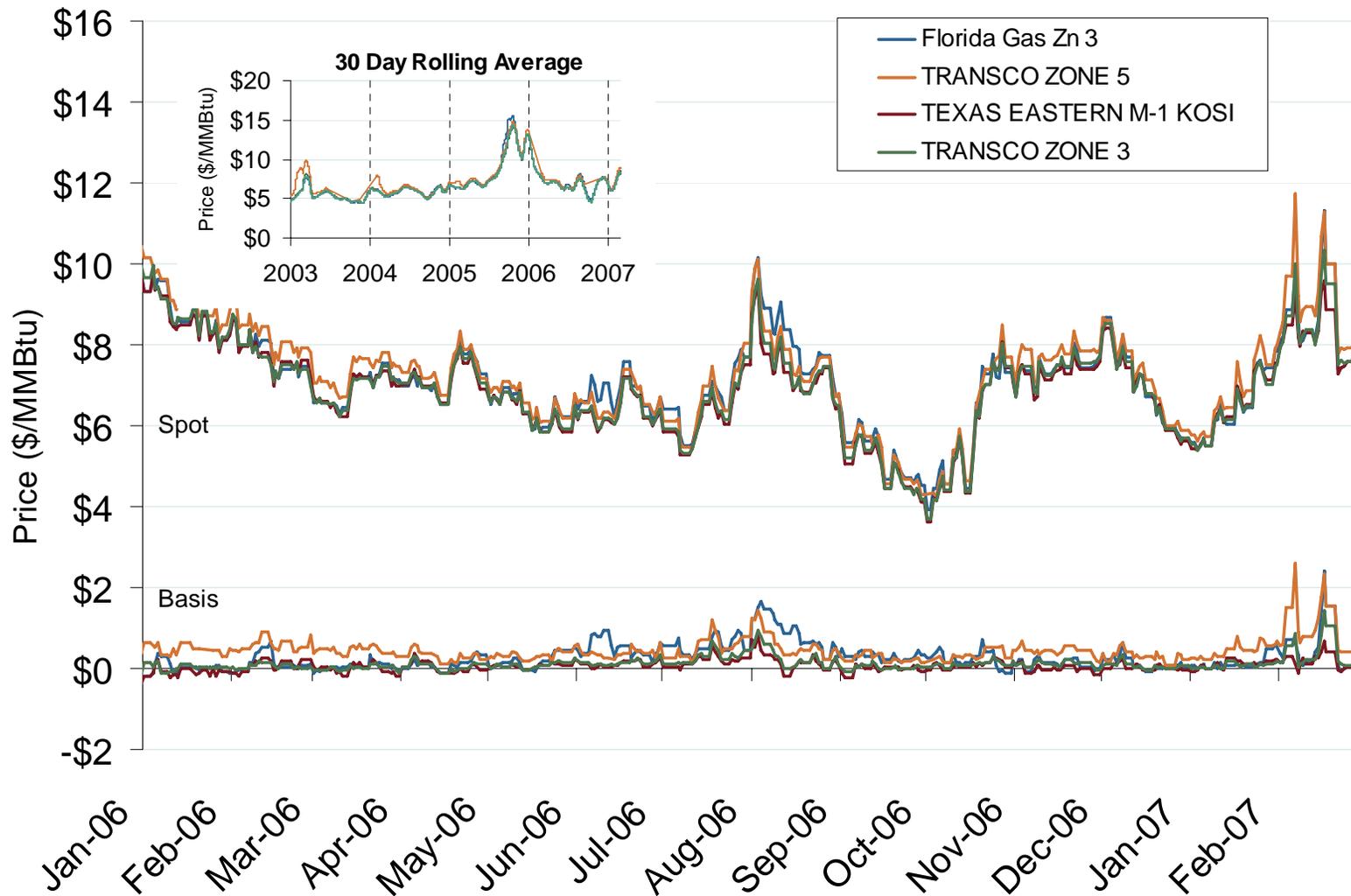
Northeastern Day-ahead Hub Spot Prices and Basis



Source: Derived from Platts data.

Updated March 7, 2007

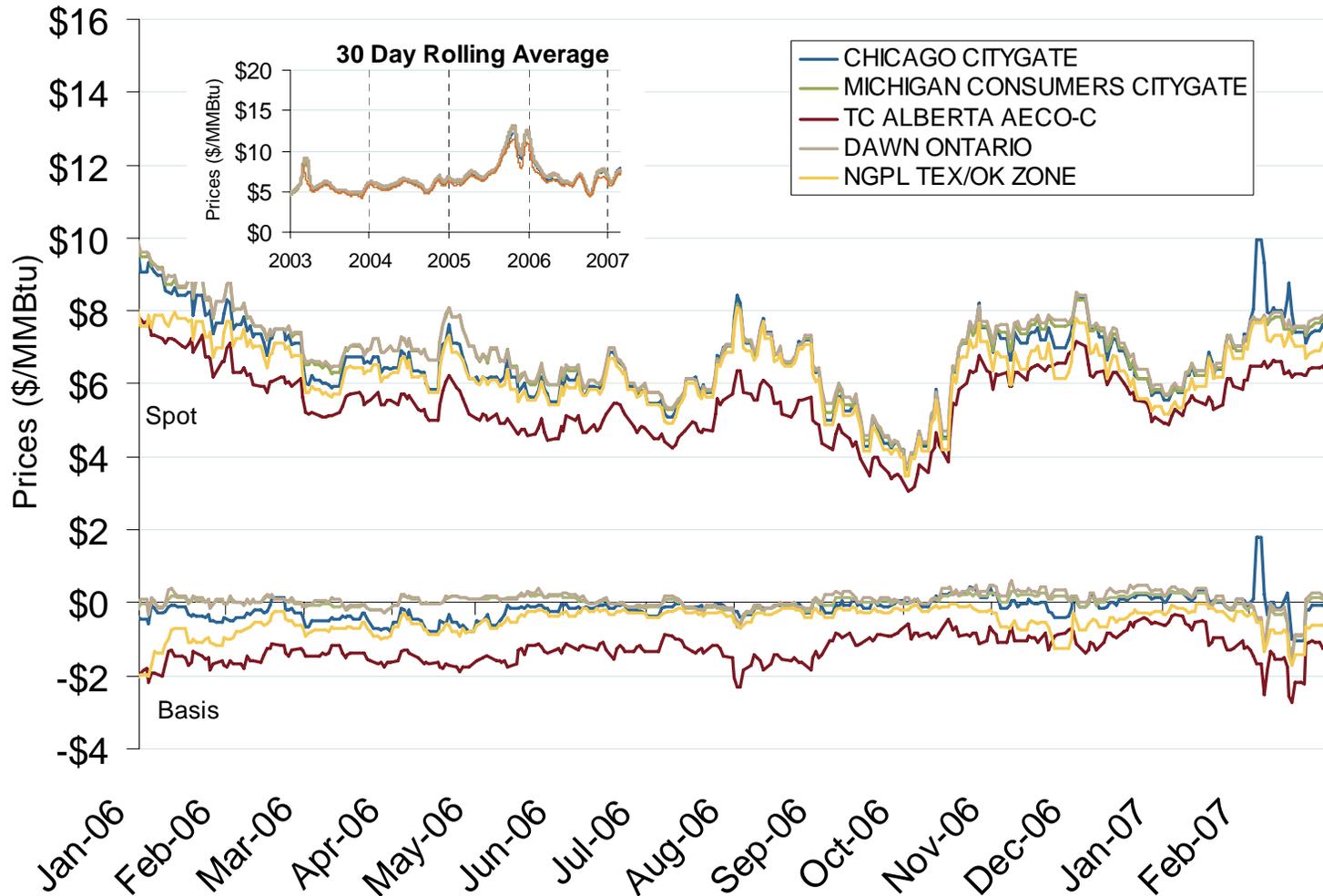
Southeastern Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

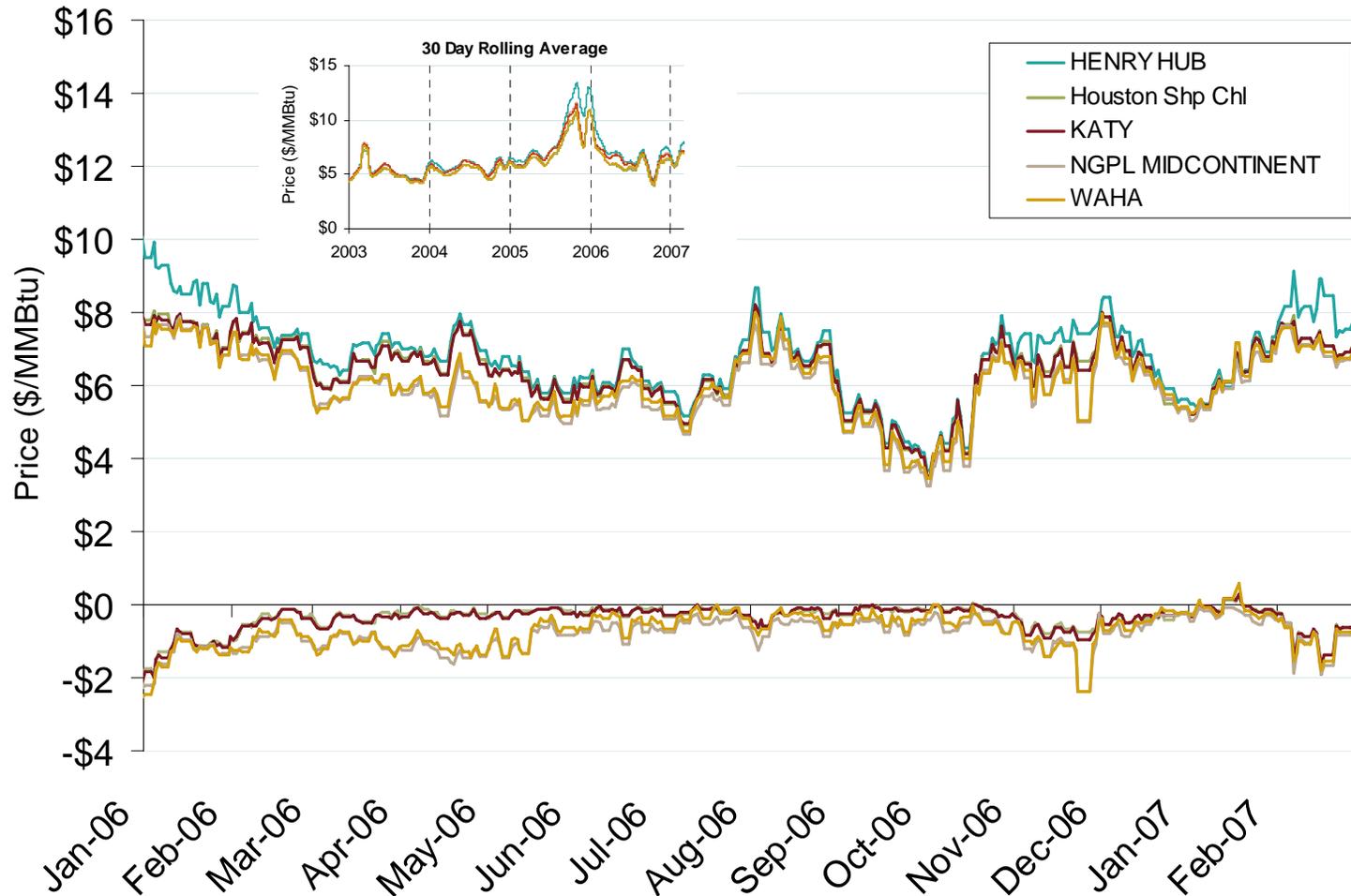
Updated March 7, 2007

Midwestern Day-Ahead Hub Spot Prices and Basis



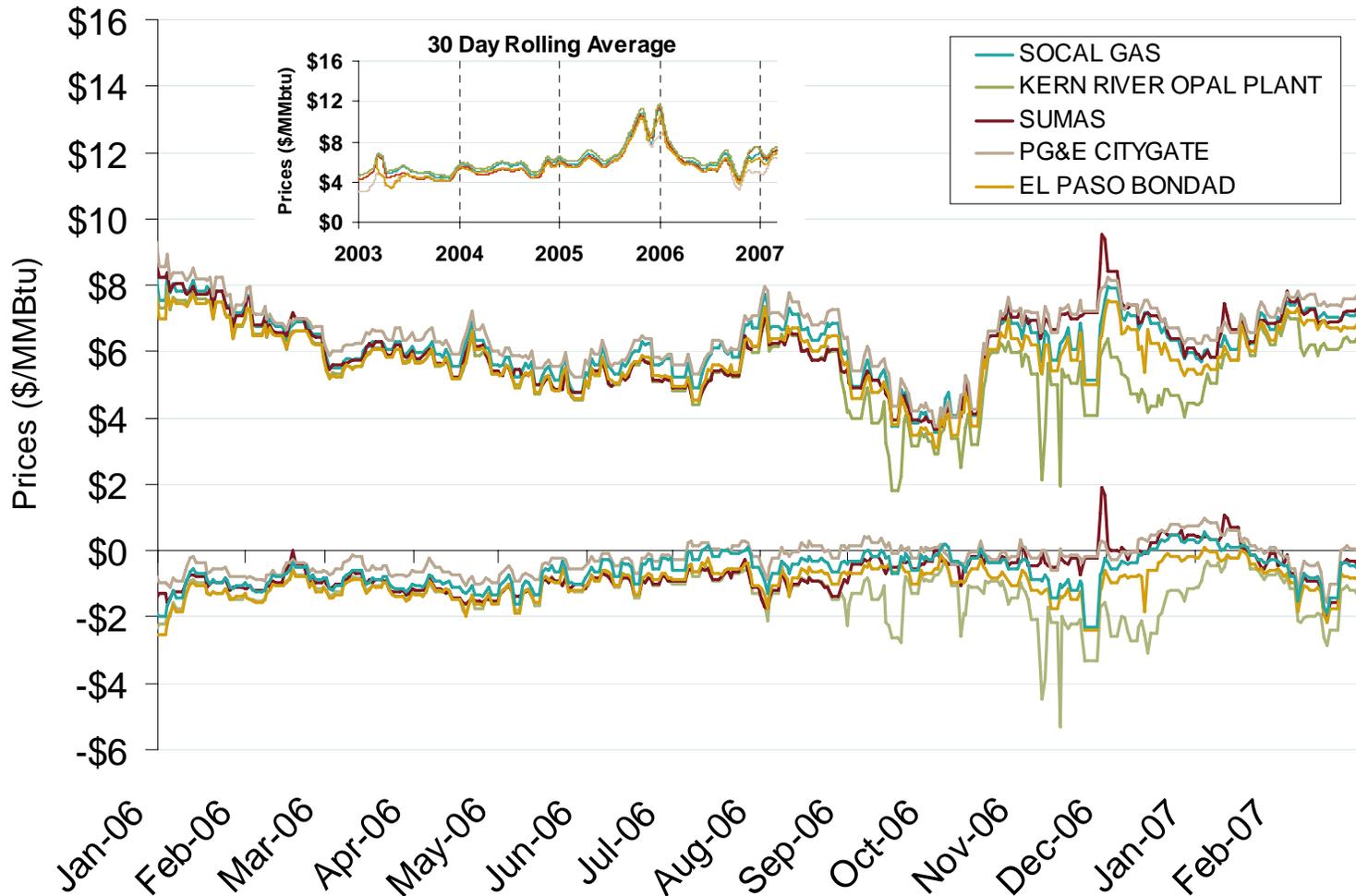
Source: Derived from *Platts* data.

South Central Day-Ahead Hub Spot Prices and Basis



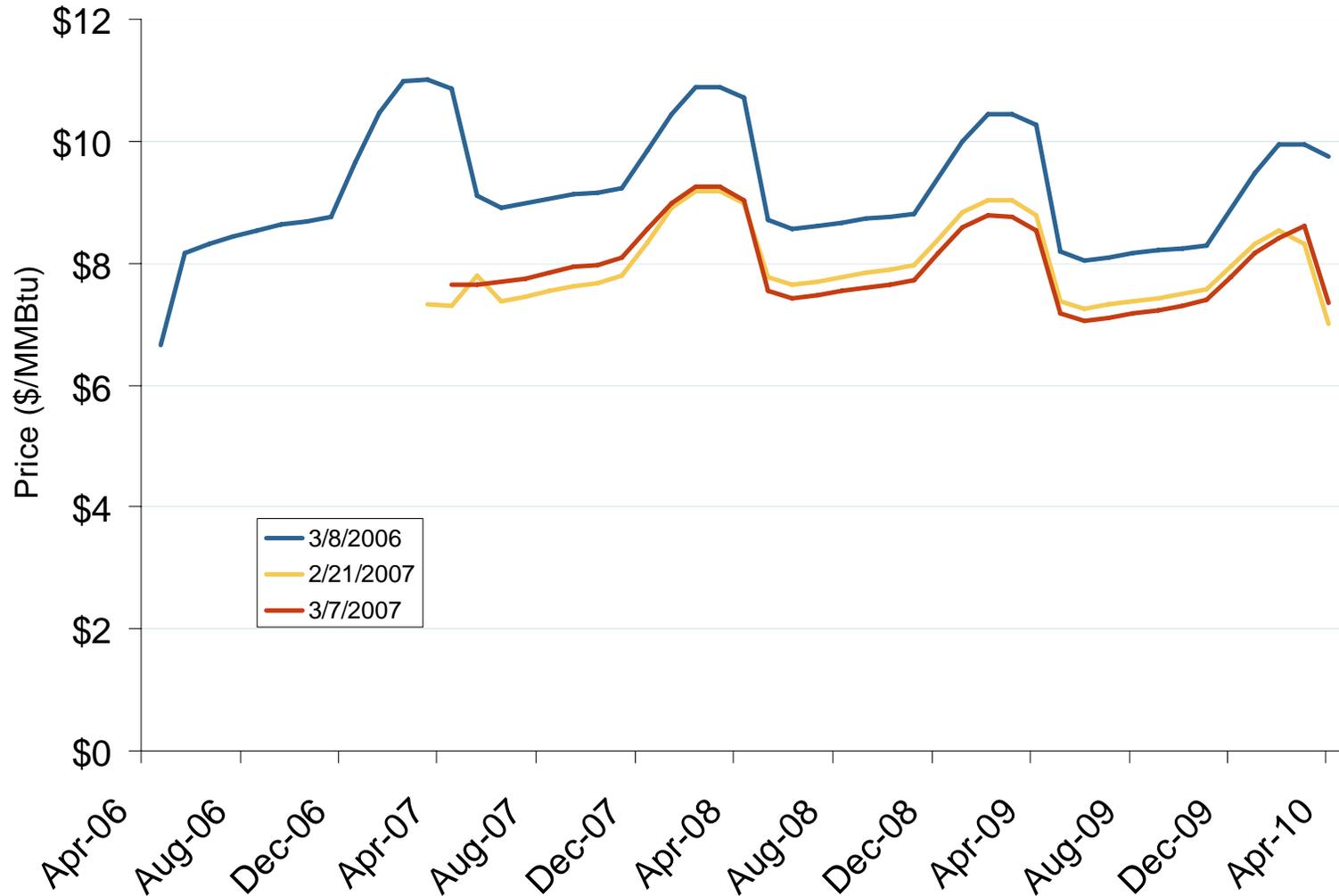
Source: Derived from Platts data.

Western Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

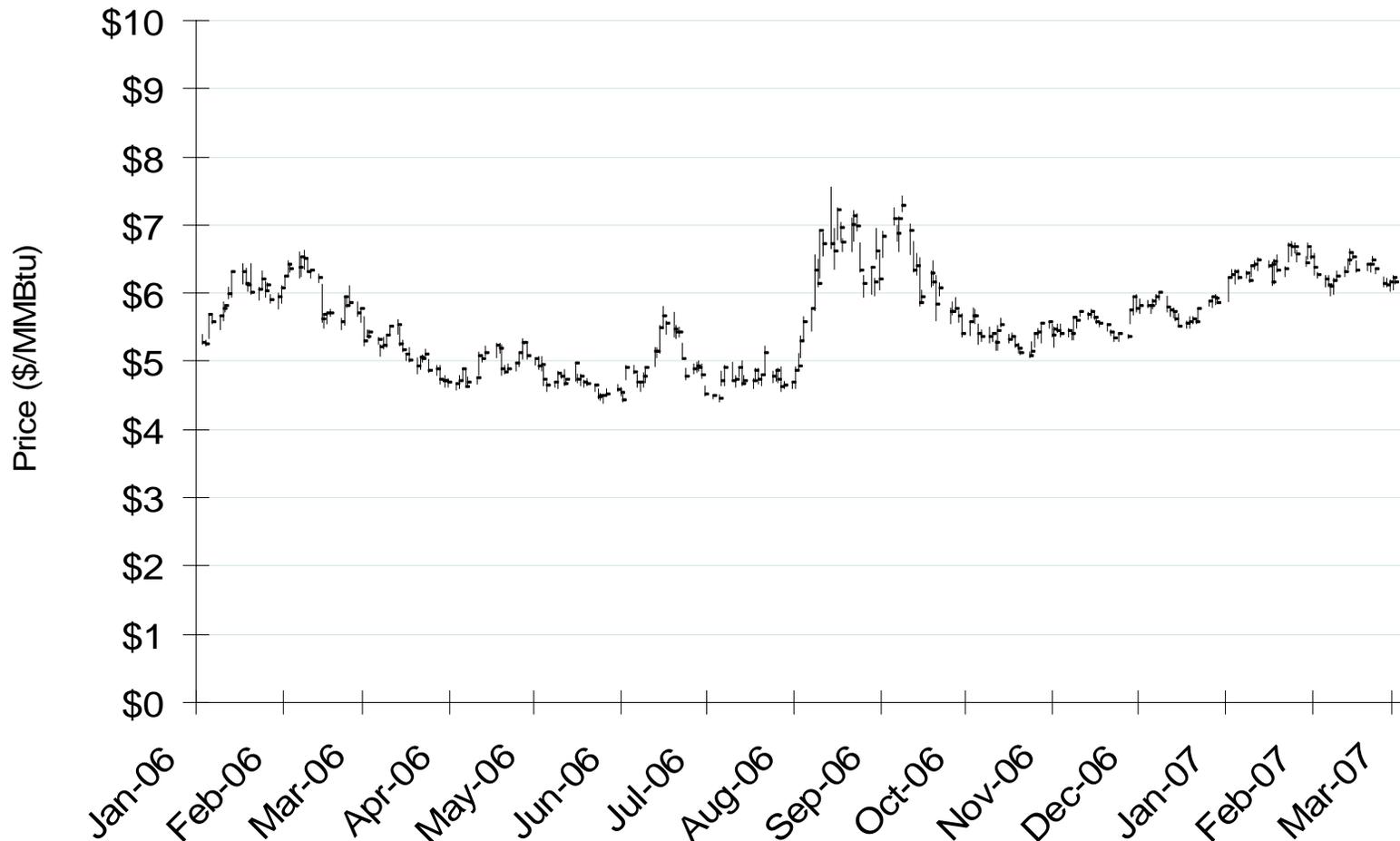
NYMEX Natural Gas Forward Price Curve



Source: Derived from NYMEX data.

Updated March 8, 2007

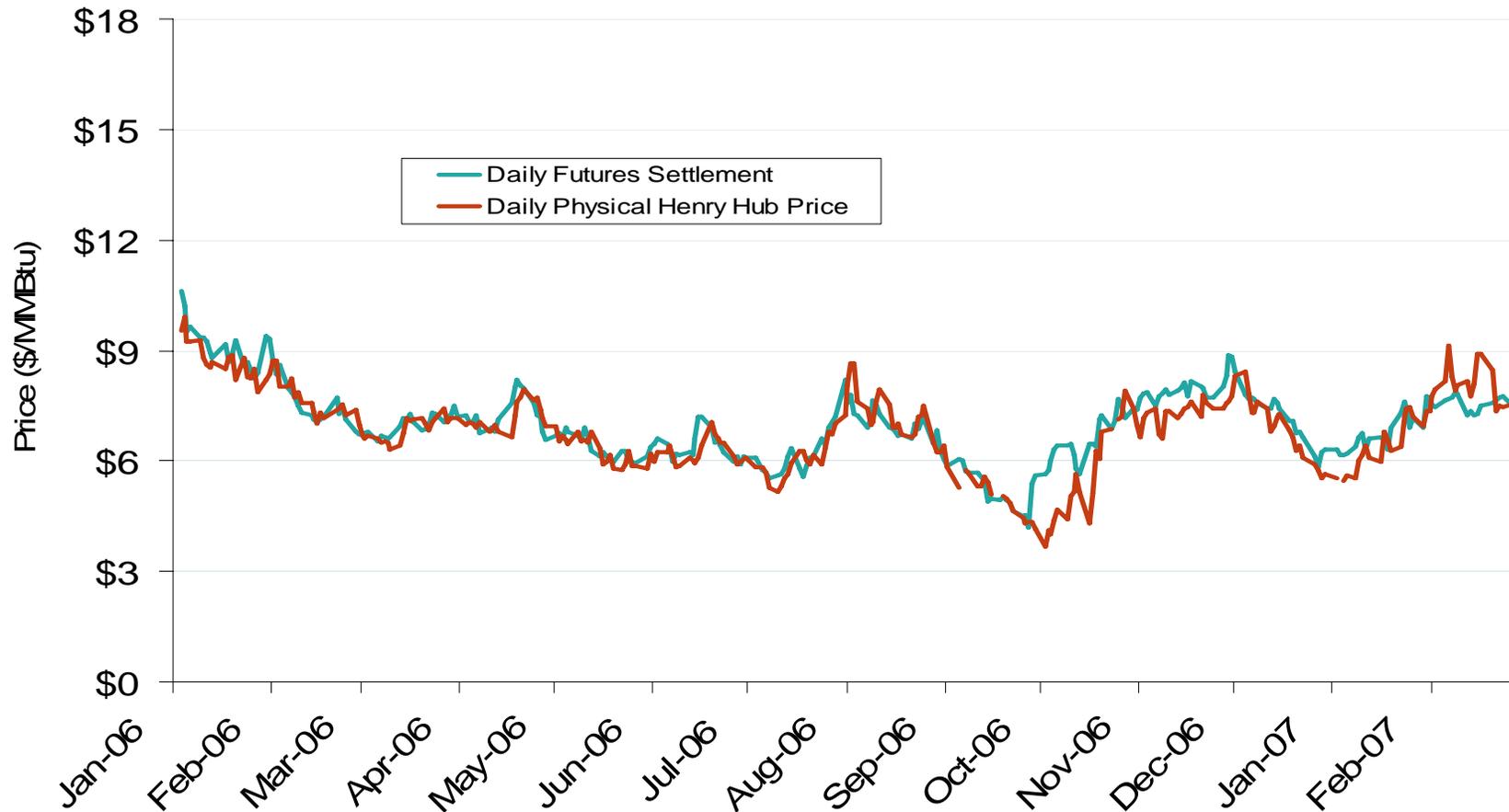
NYMEX Natural Gas Futures Prompt Month Daily Settlement Price and Price Range



Source: Derived from NYMEX data.

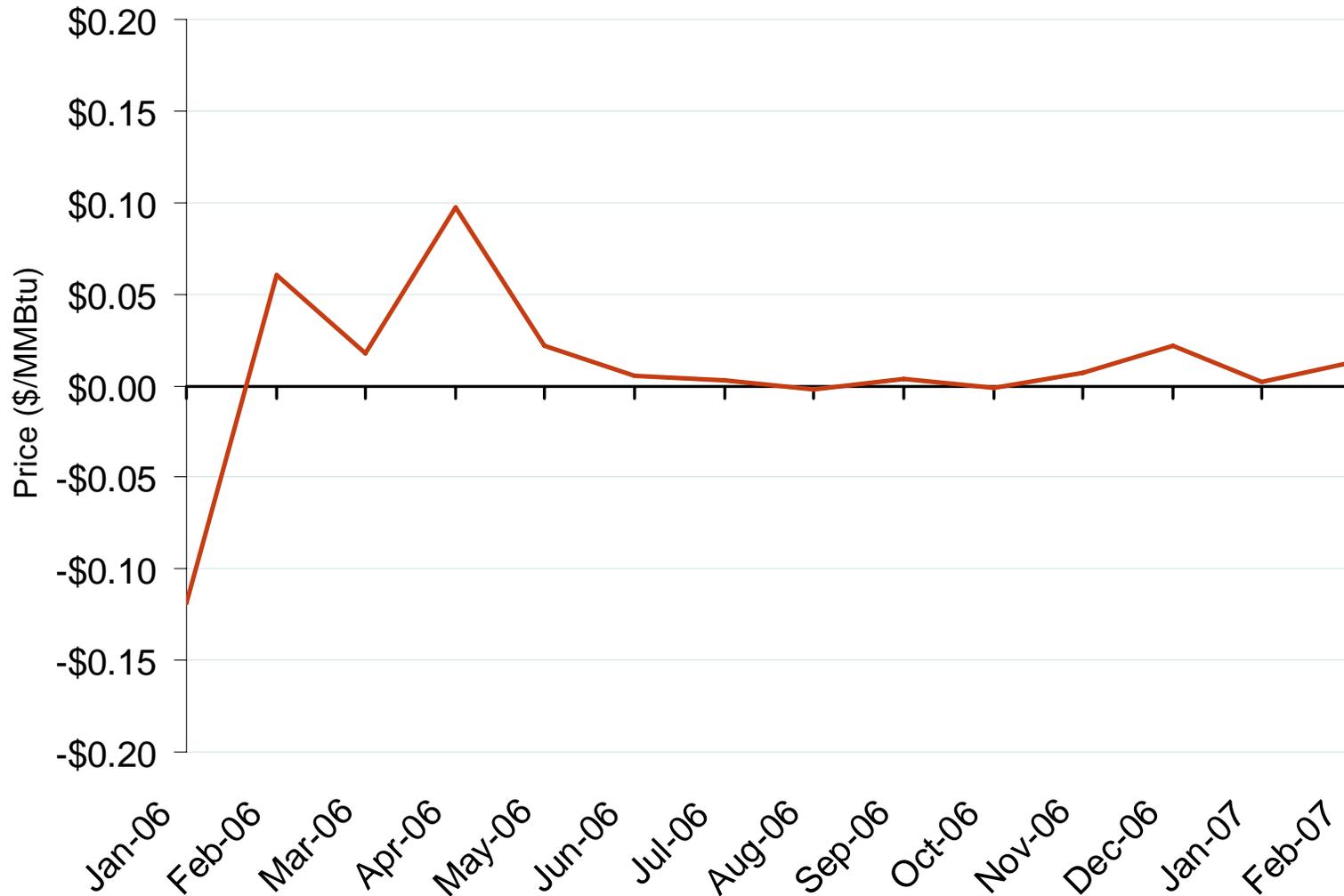
Updated March 8, 2007

Daily Physical Index Price and Daily Futures Settlement Price



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

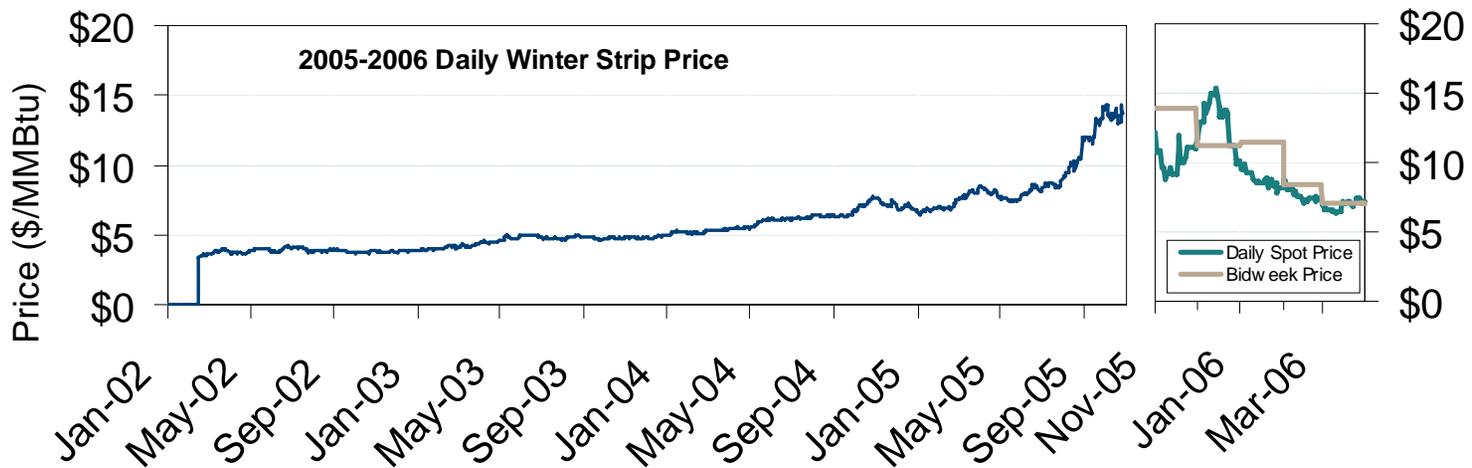
Deviation Between Monthly Physical Index and Monthly Futures Expiration Price at Henry Hub



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

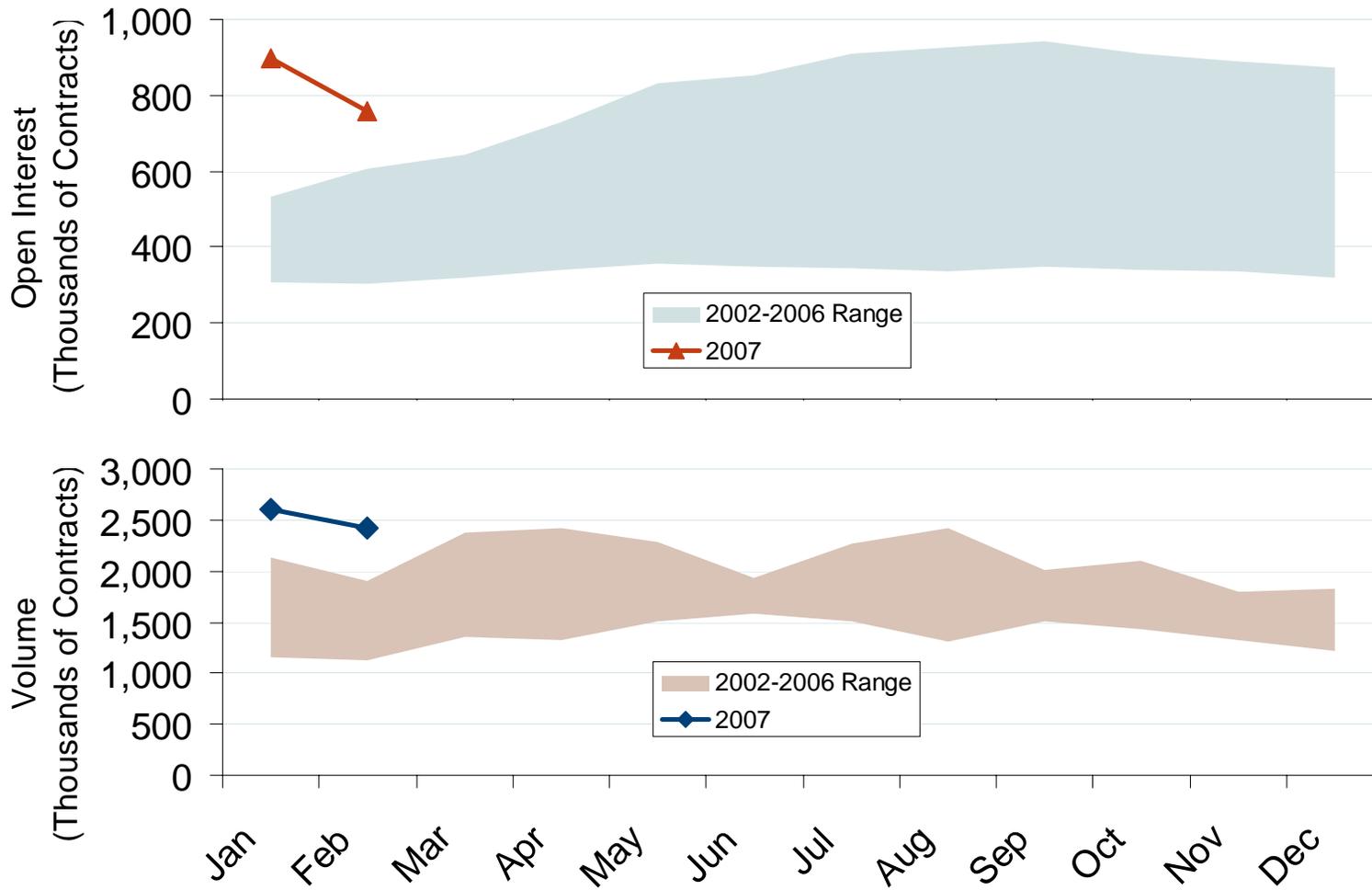
Updated March 8, 2007

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



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

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



Source: Derived from NYMEX data.

Updated March 7, 2007

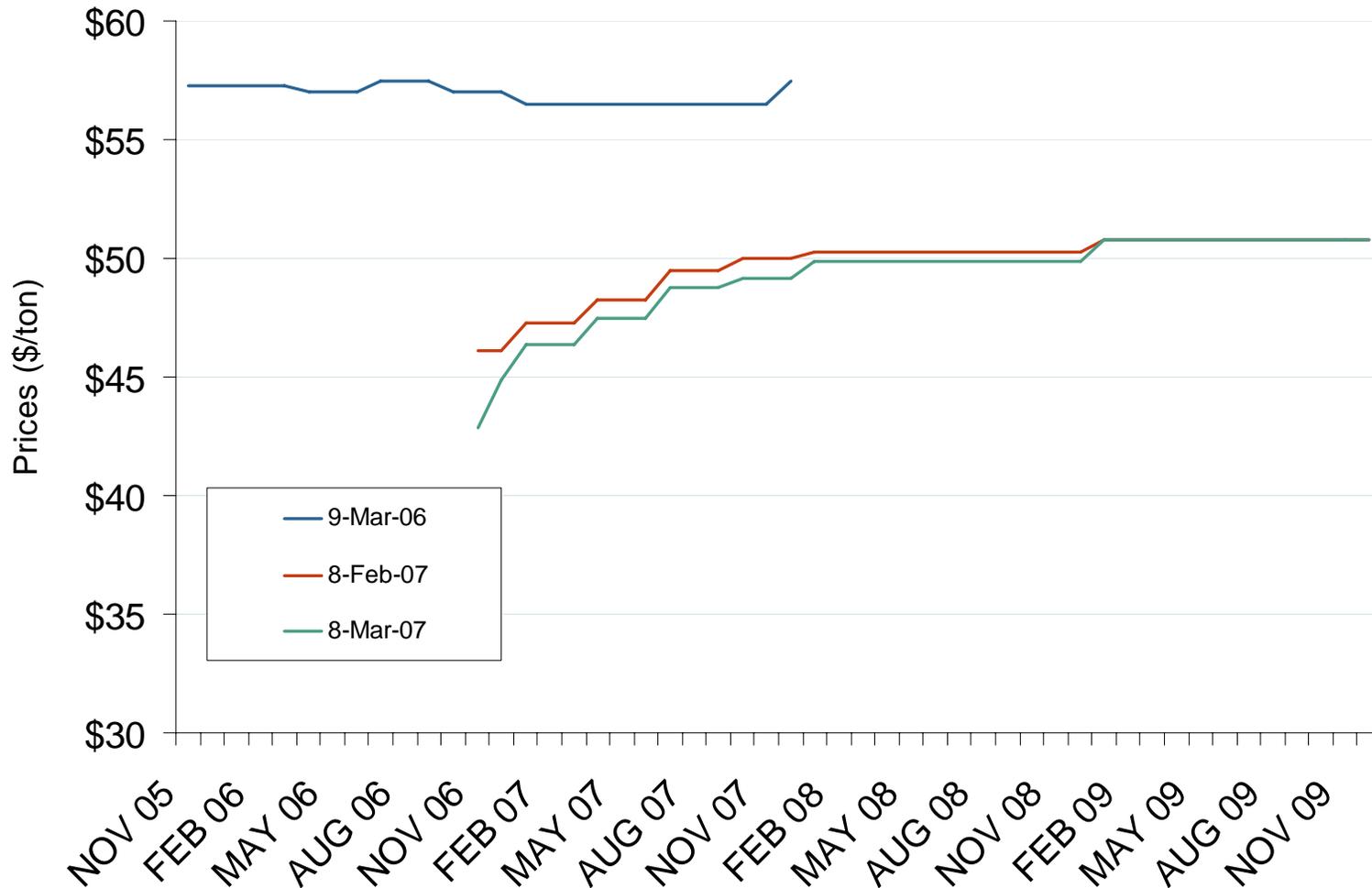
Central Appalachian and Powder River Basin Coal Prices



Source: Derived from Bloomberg data.

Updated March 9, 2007

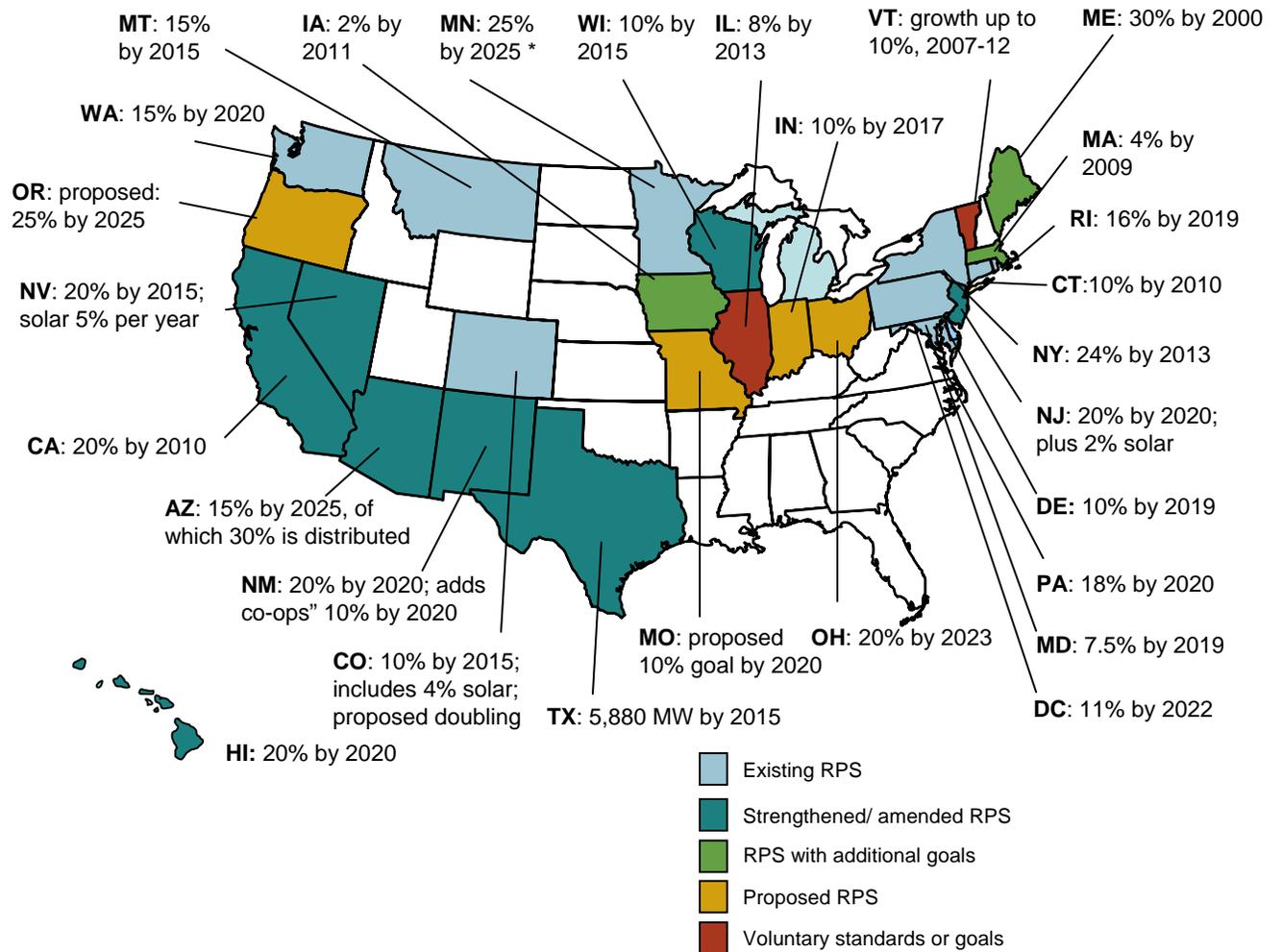
Central Appalachian Coal Futures Prices



Source: Derived from Nymex data.

Renewable Energy Portfolio Standards (RPS)

- A RPS requires a percent of energy sales or installed capacity to come from renewable resources.
- 21 states and DC have renewable energy standards. Two states have goals only. Minnesota changed its goal to a law in Feb. 2007.
- Some states added non-binding goals to the mandated RPS, including Maine, Massachusetts, and Iowa.
- Three RPS bills are pending in state legislatures; others have been introduced in Congress proposing a national RPS.
- Forty-five percent of U.S. load is in a state with a renewable energy purchase obligation.
- Fifteen states include energy efficiency in an RPS or related rule.



* Minnesota's requirement for Xcel Energy exceeds the state RPS; it is 30% by 2020.

Sources: Derived from data in: EEI, EIA, LBNL, PUCs, State legislative tracking services, Database of State Incentives for Renewables and Efficiency, and the Union of Concerned Scientists.