OE ENERGY MARKET SNAPSHOT

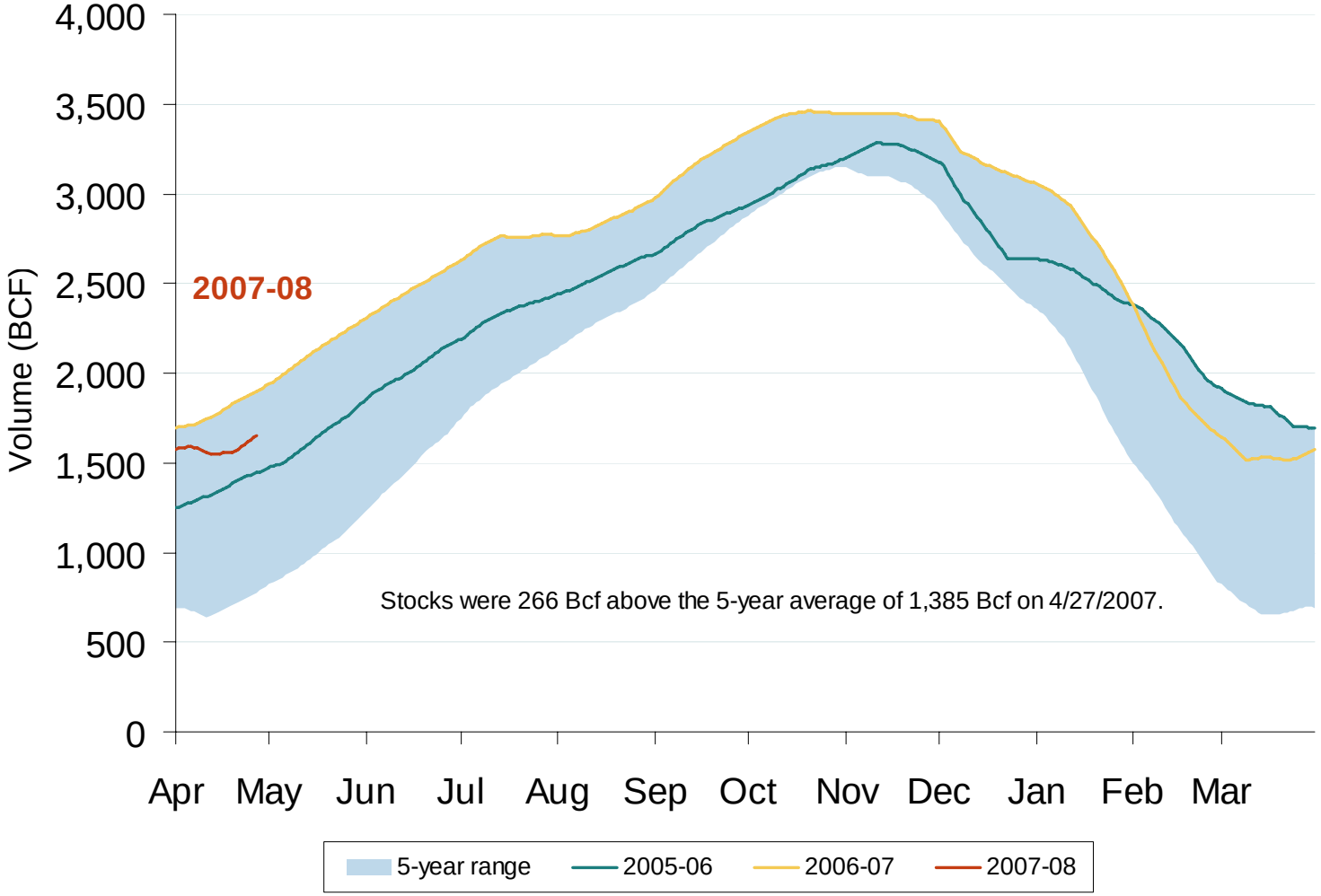
Mid-Atlantic States Version

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

Office of Enforcement
Federal Energy Regulatory Commission
May 2007

Market Fundamentals

Total U.S. Working Gas in Storage

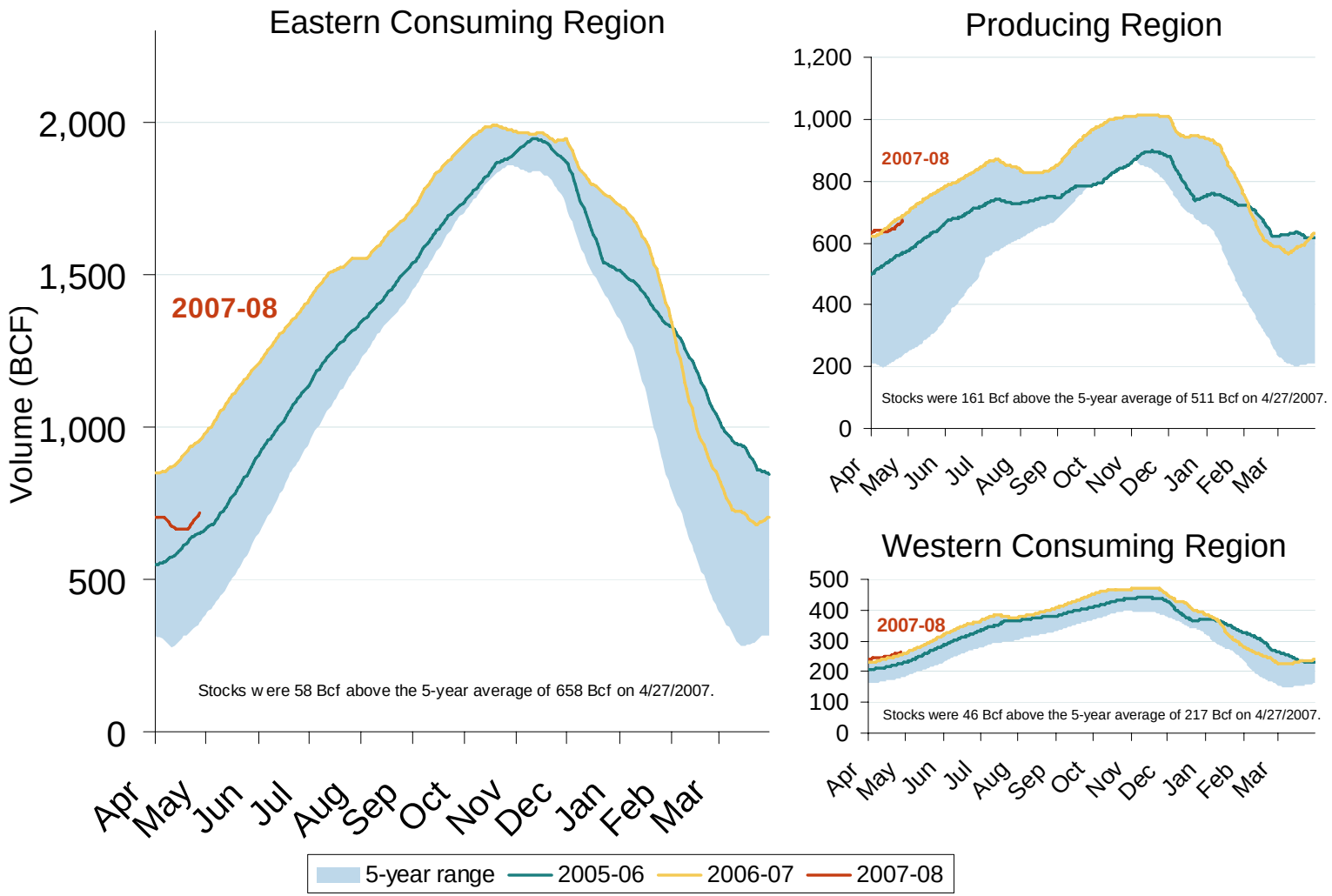


Source: Derived from *EIA* data.

Updated May 4, 2007

2003

Regional Totals of Working Gas in Storage

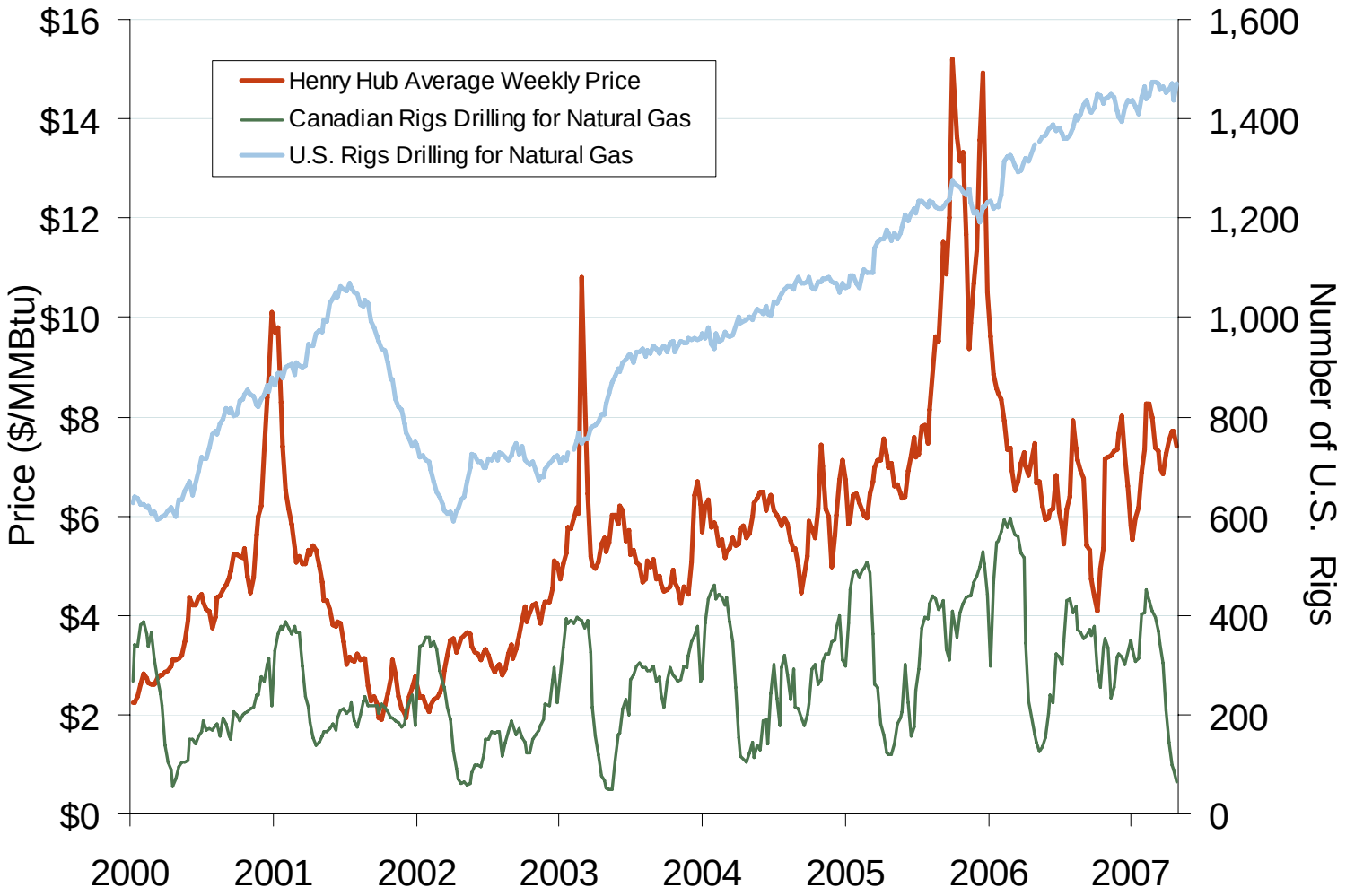


Source: Derived from *EIA* data.

Updated May 4, 2007

2004

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



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

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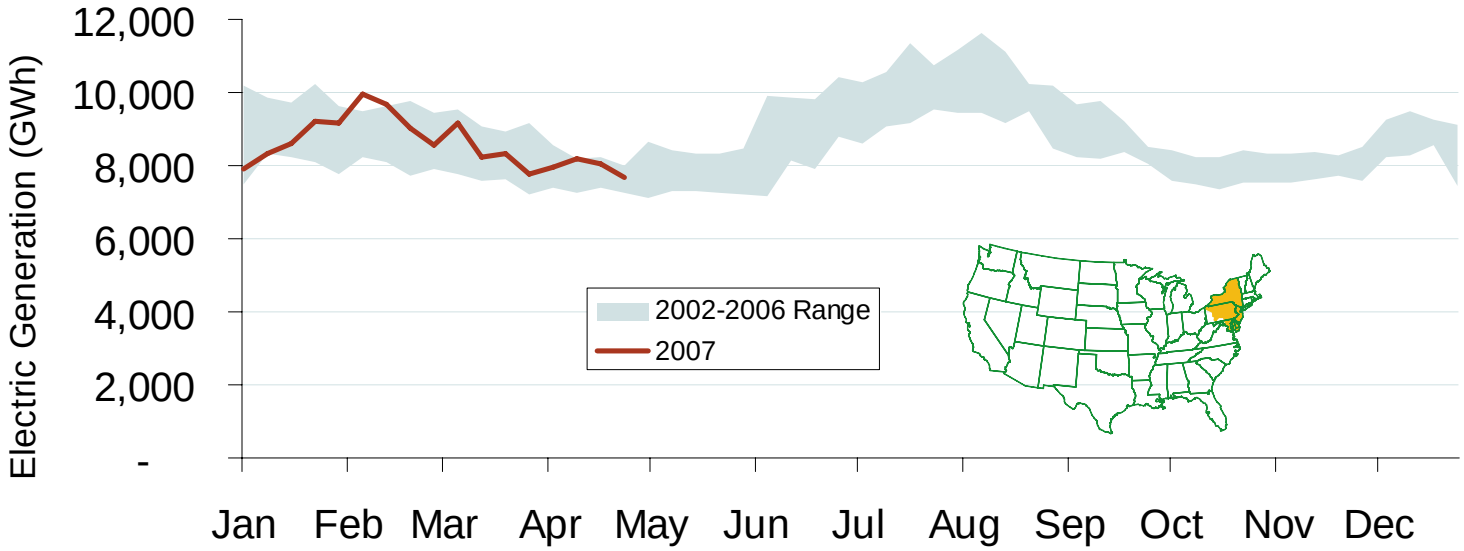
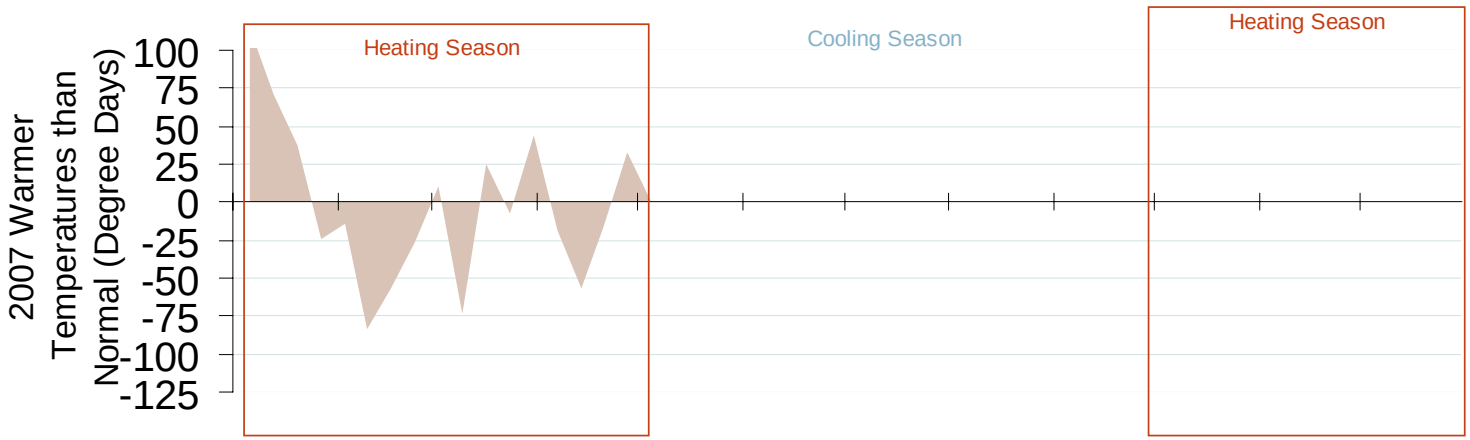
Weekly Electric Generation Output and Temperatures Mid Atlantic Region





Source: Derived from *EEI* and *NOAA* data.

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1113

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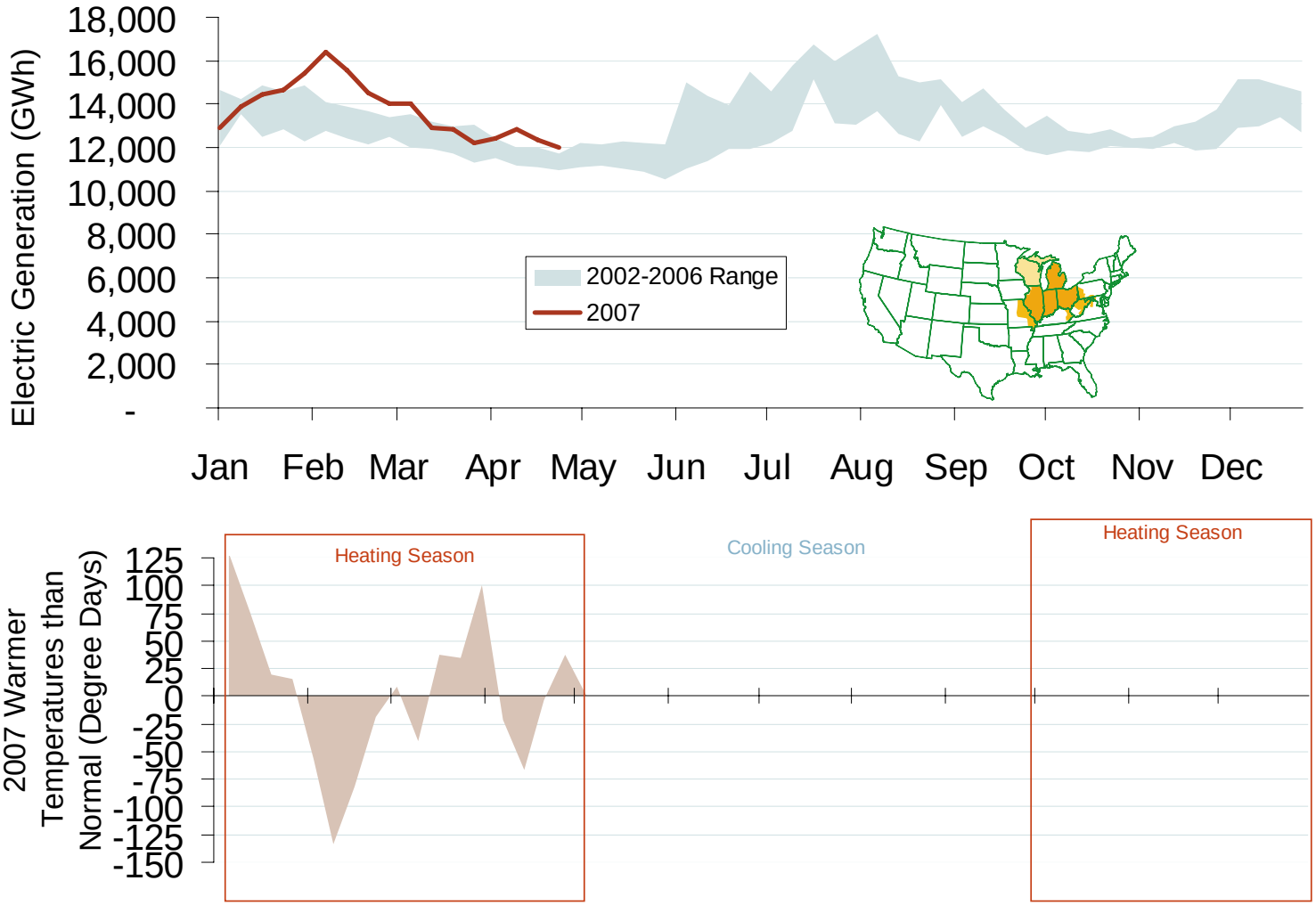
Weekly Electric Generation Output and Temperatures
Central Industrial Region



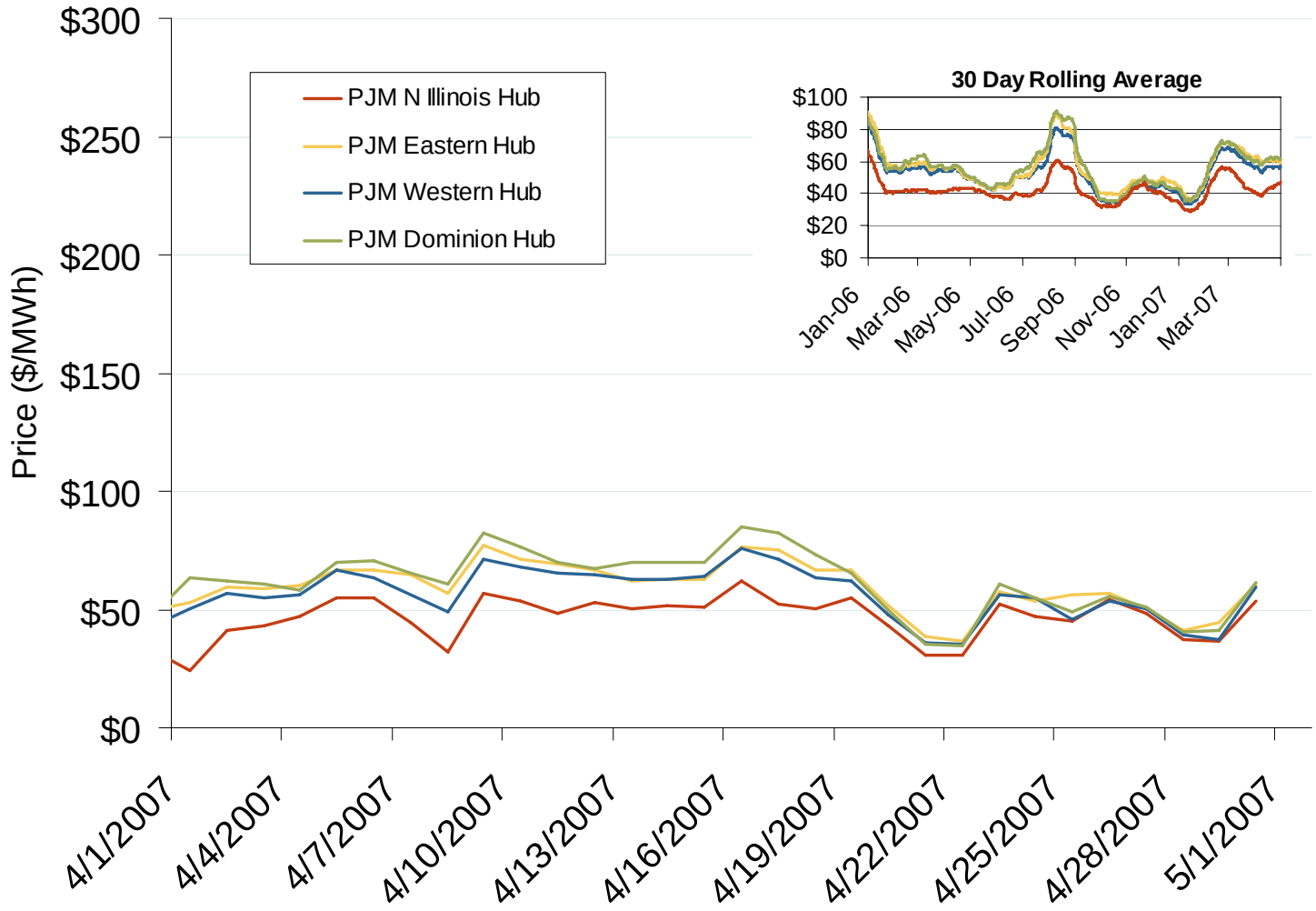
Source: Derived from *EEI* and *NOAA* data.

Updated May 4, 2007

1114

Prices and Market Analysis

Daily Average of PJM Day-Ahead Prices - All Hours

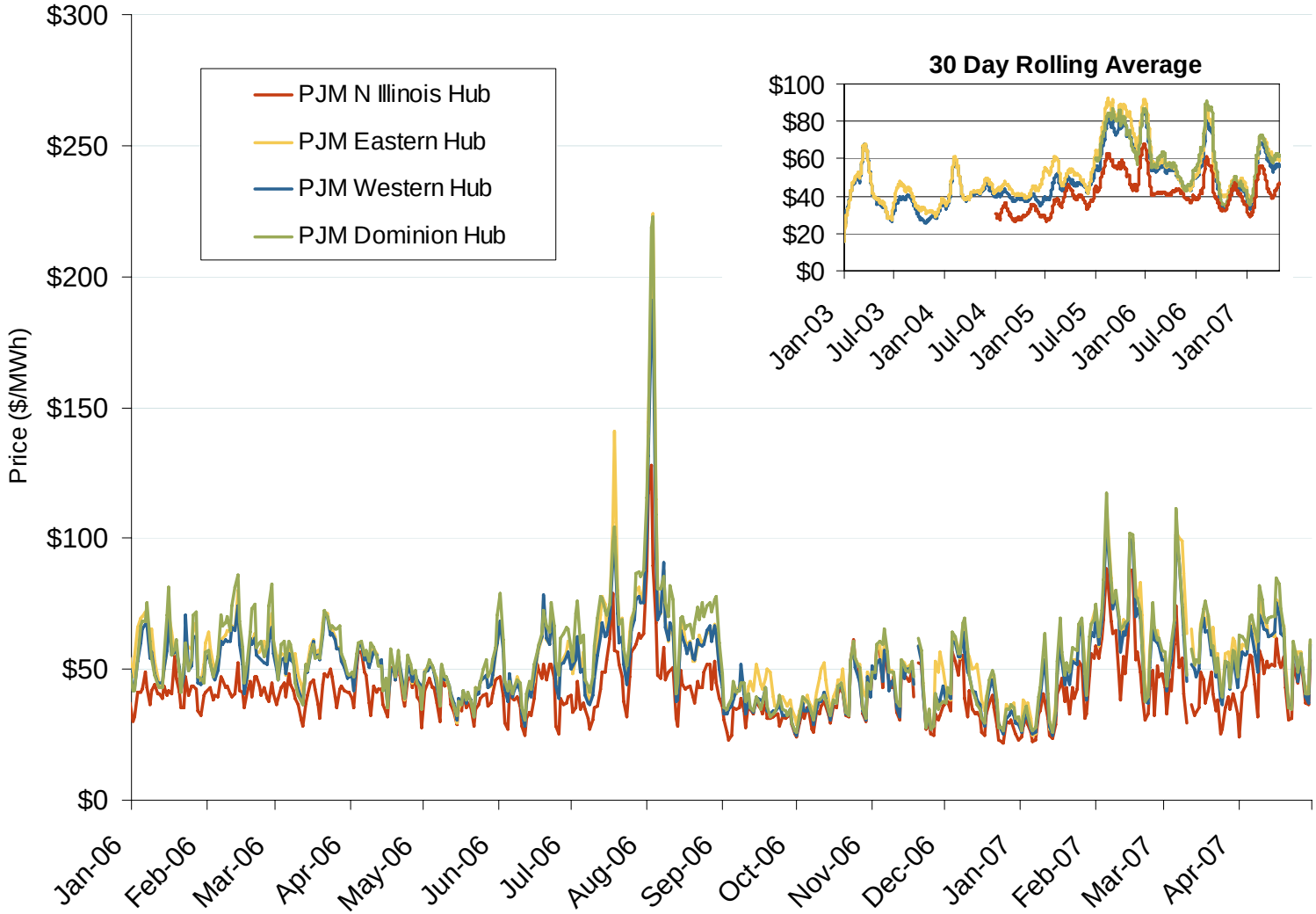


Source: Derived from *PJM* data.

Updated May 4, 2007

1131

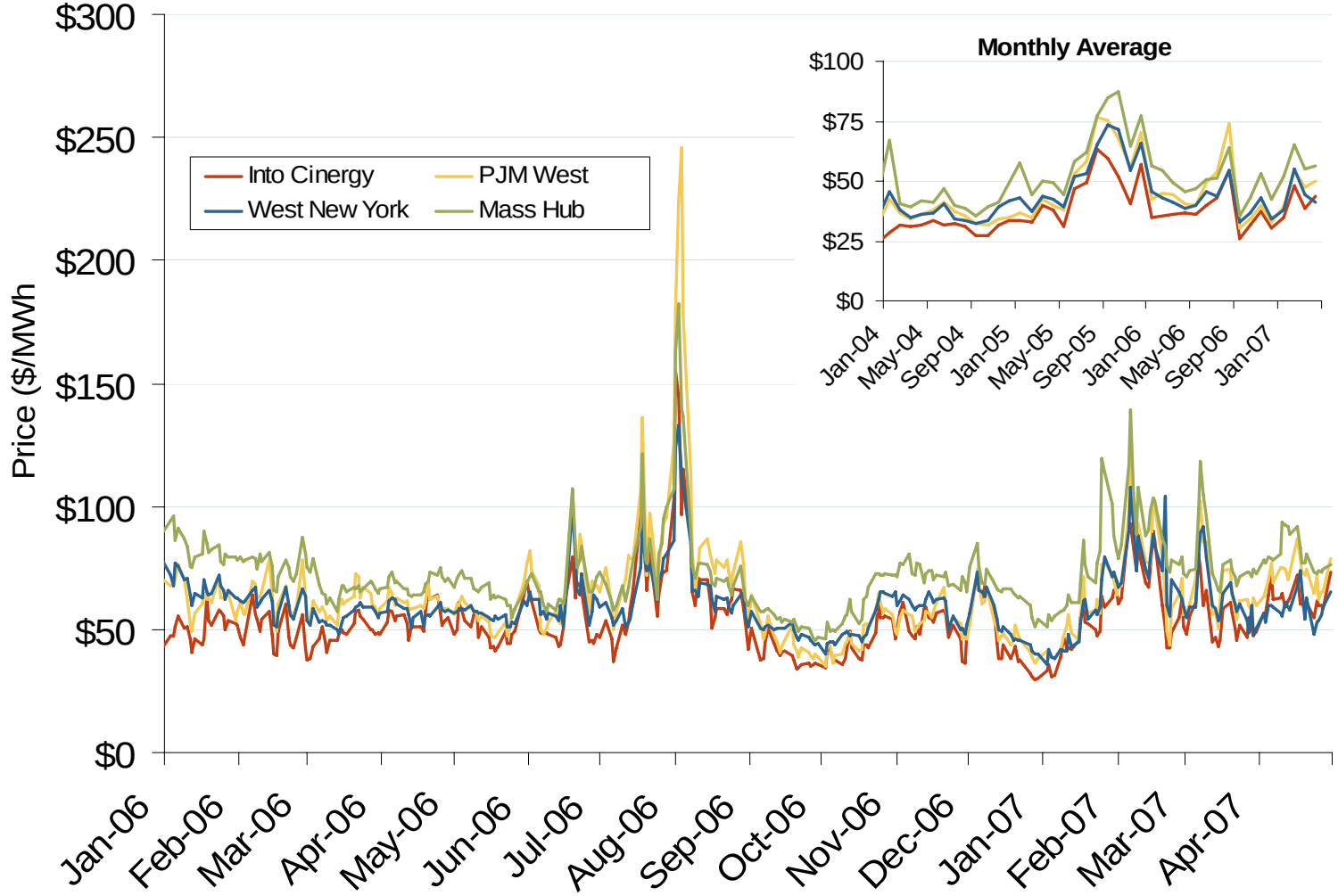
Daily Average of PJM Day-Ahead Prices - All Hours



Source: Derived from *PJM* data.

Updated May 4, 2007

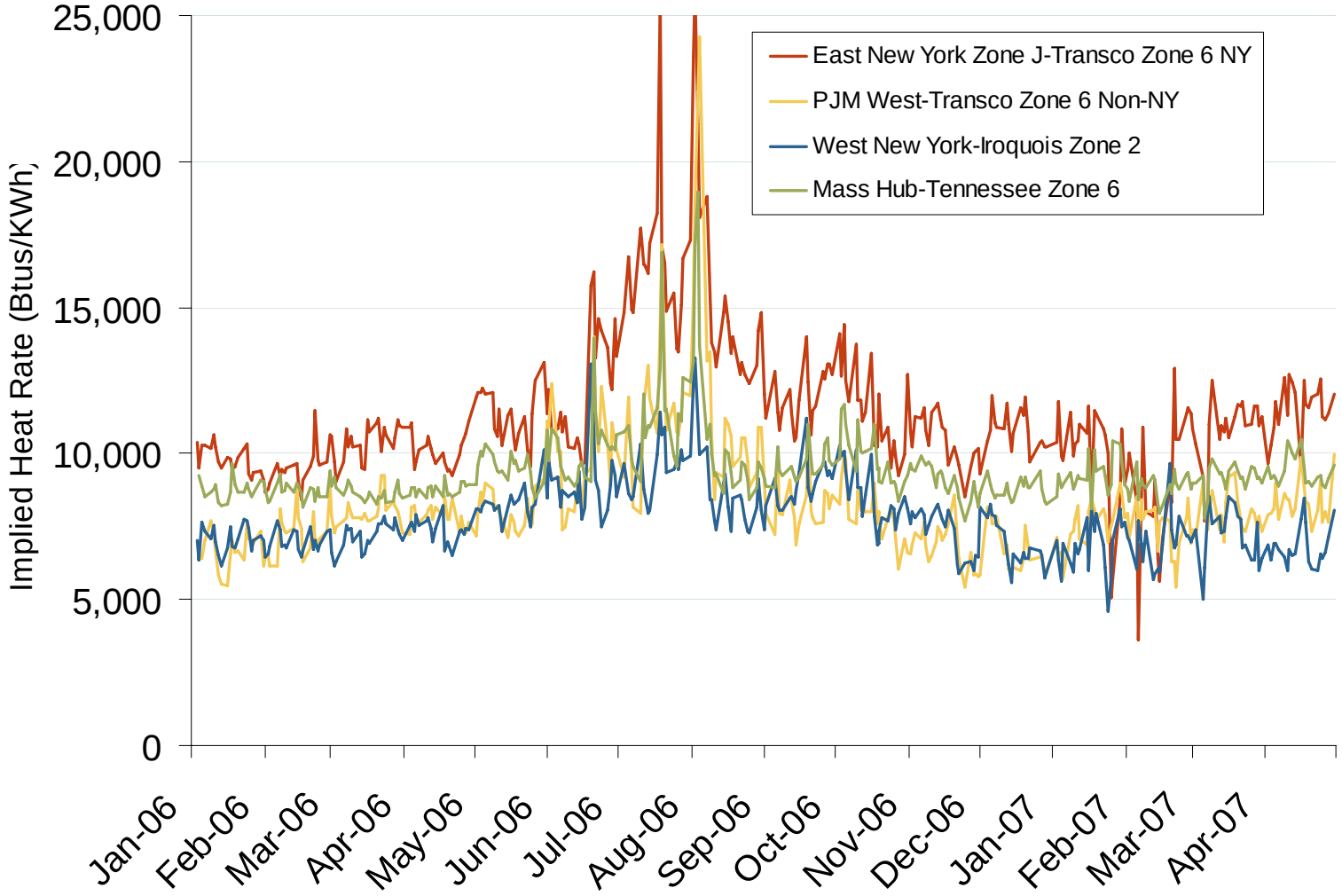
Eastern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Updated May 4, 2007

Implied Heatrates at Eastern Trading Points

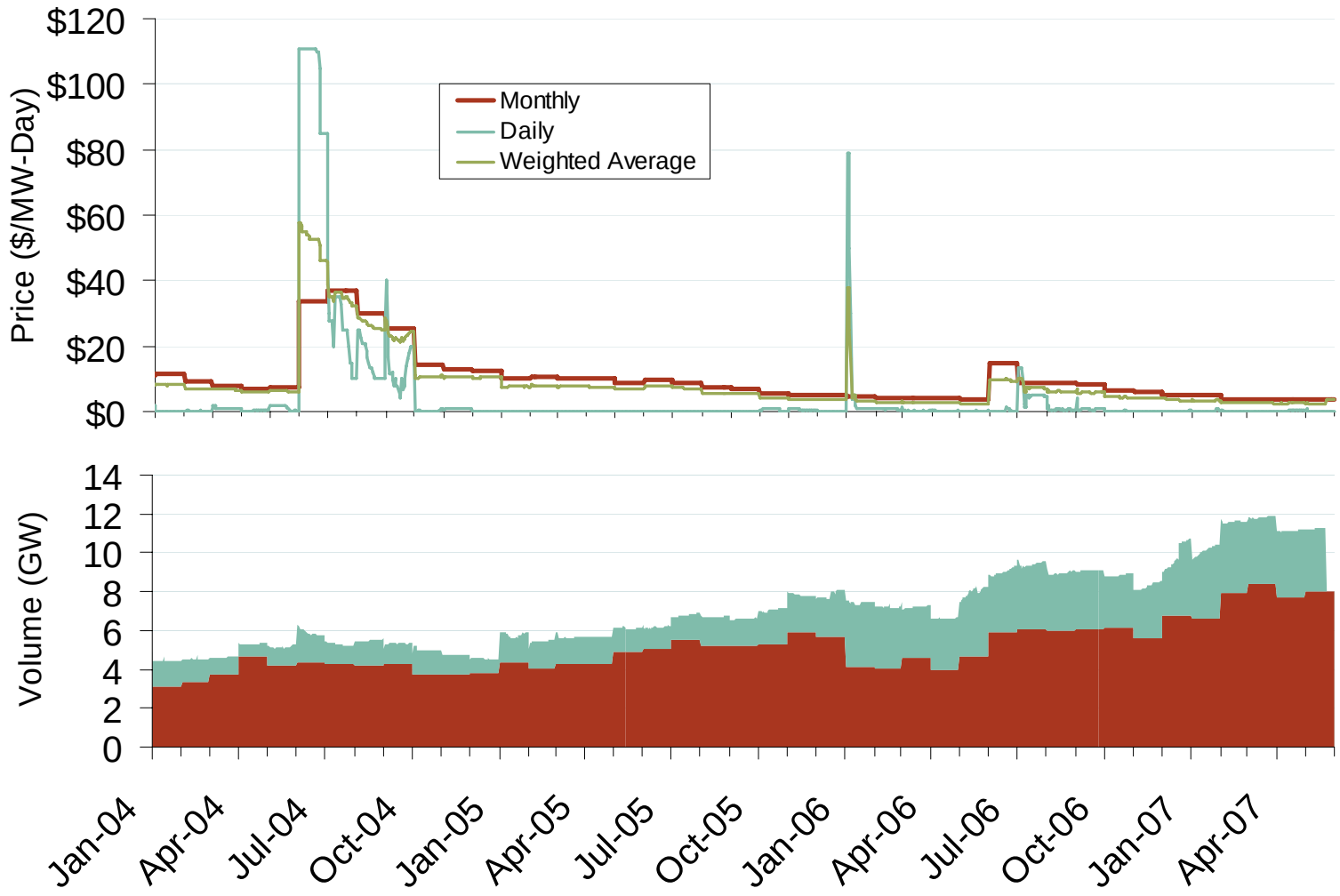


Source: Derived from *Platts* data

Updated May 4, 2007

1138

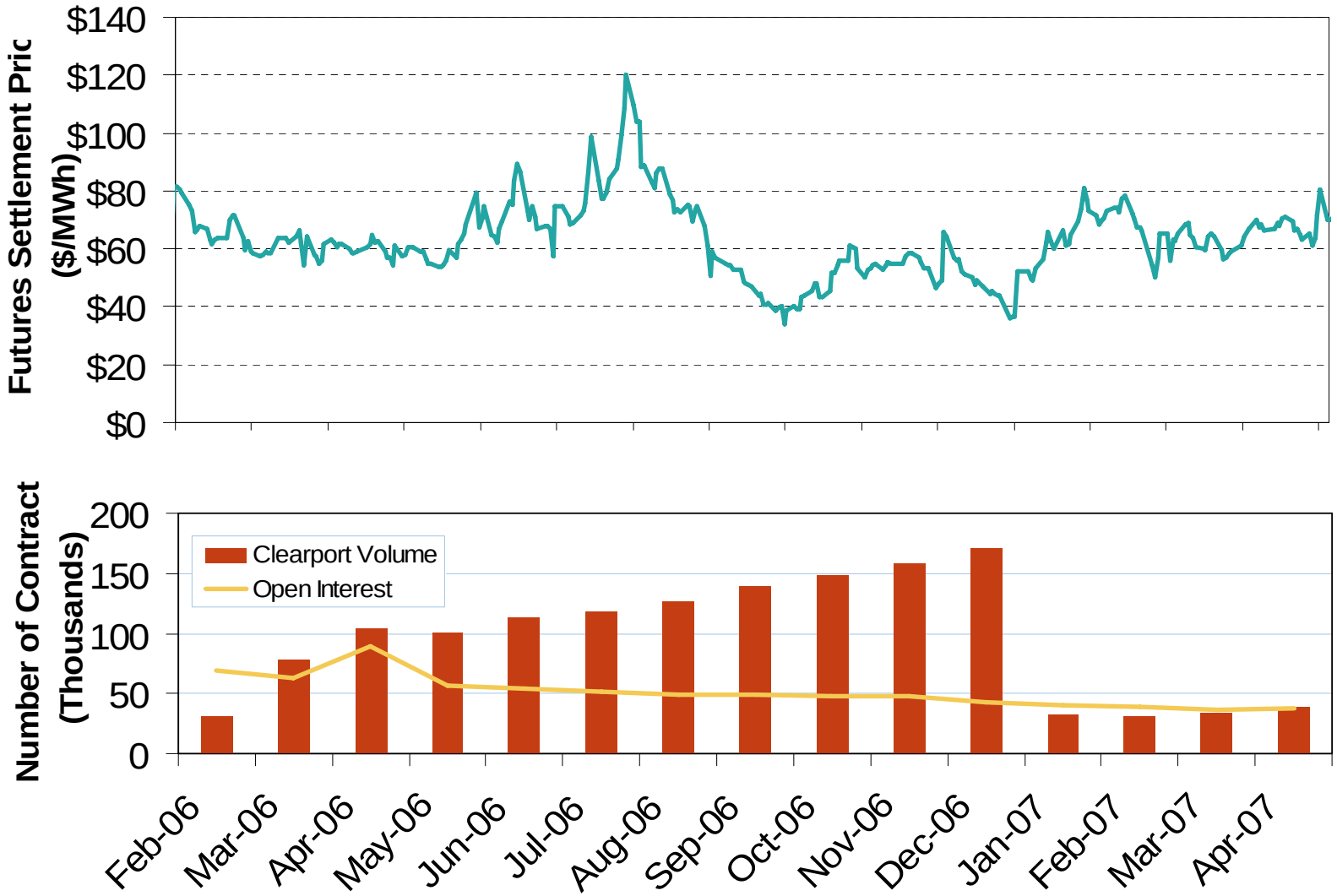
Weighted Average ICAP Clearing Prices and Volumes



Source: Derived from *PJM* data.

Corrected May 22, 2007

Daily Settlement Price, Monthly Volume and Open Interest

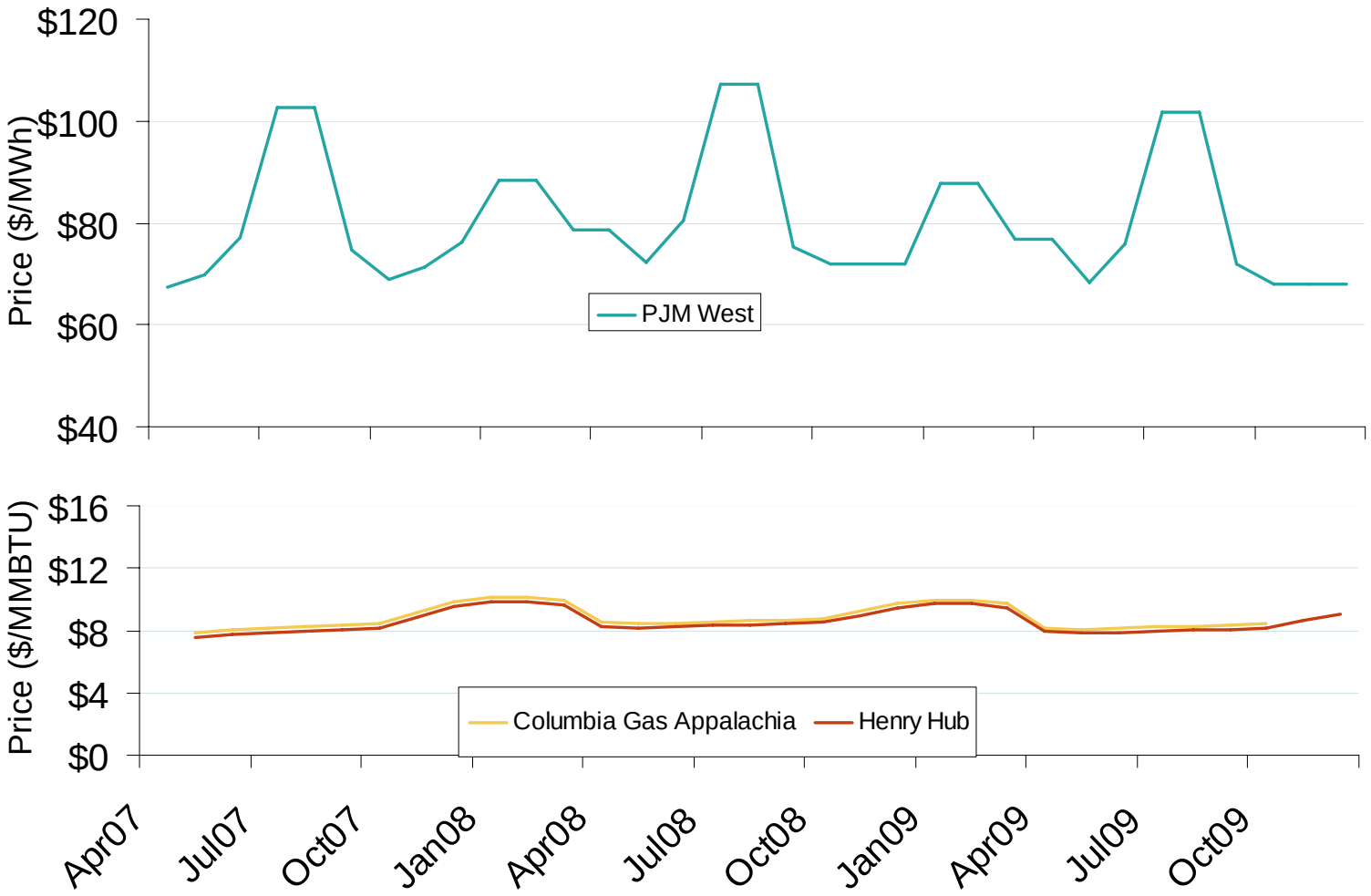


Source: Derived from *Nymex* data.

Updated May 4, 2007

1107

PJM West Electric Forward Price Curve and Selected Natural Gas Forward Curves

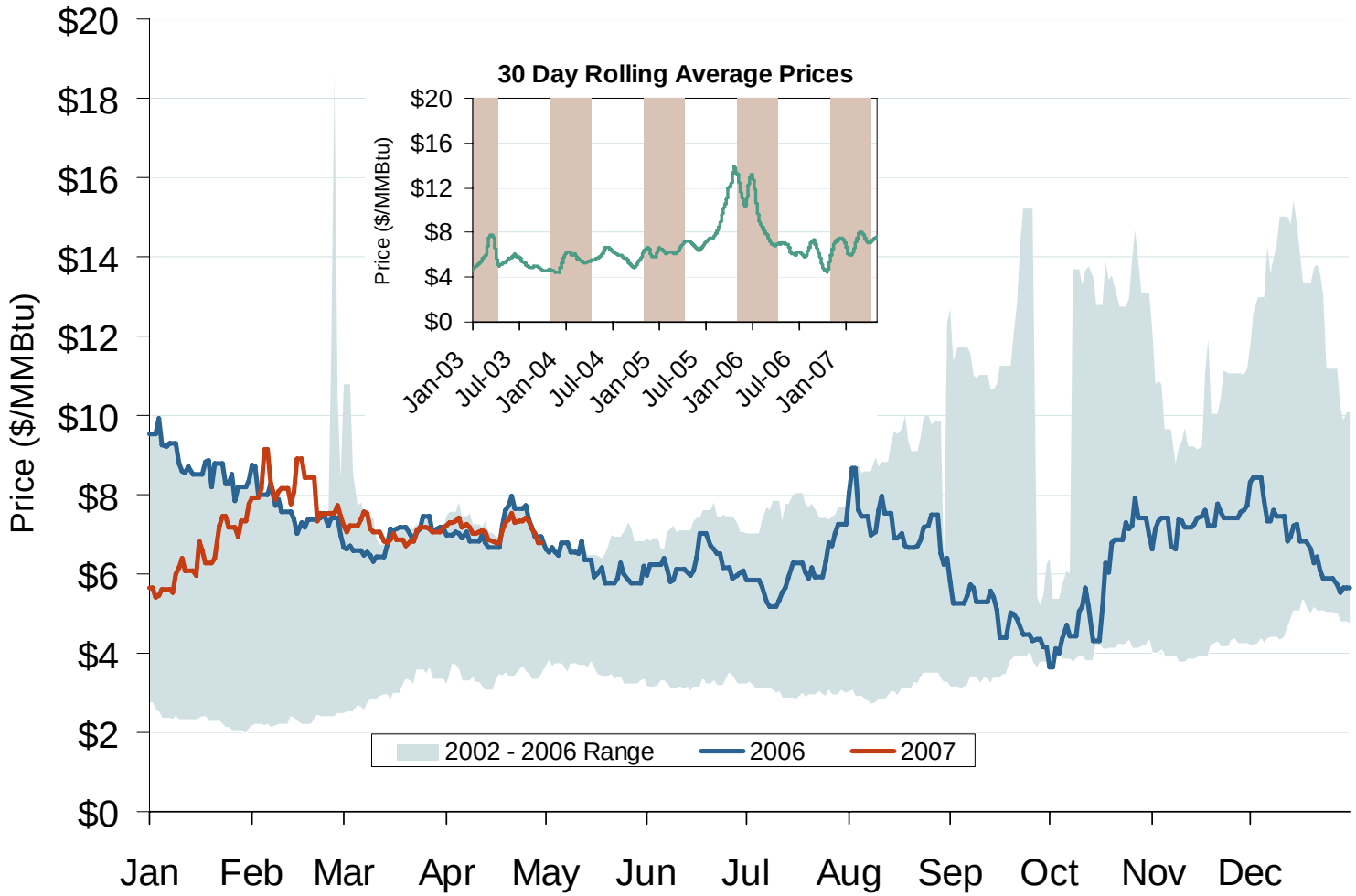


Source: Derived from *Nymex* data.

Updated May 4, 2007

1052

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

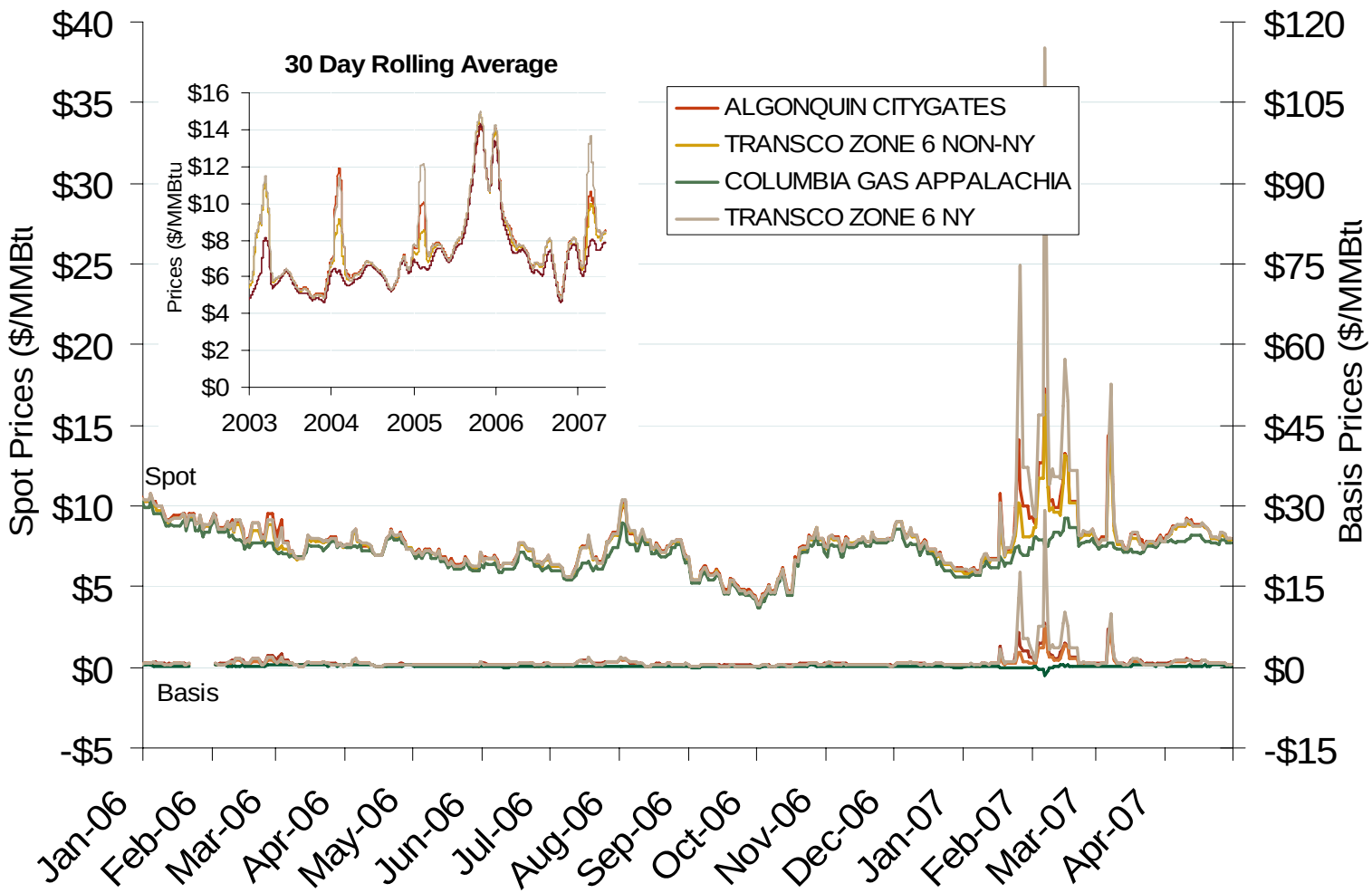


Source: Derived from *Platts* data.

Updated May 4, 2007

2085

Northeastern Day-ahead Hub Spot Prices and Basis

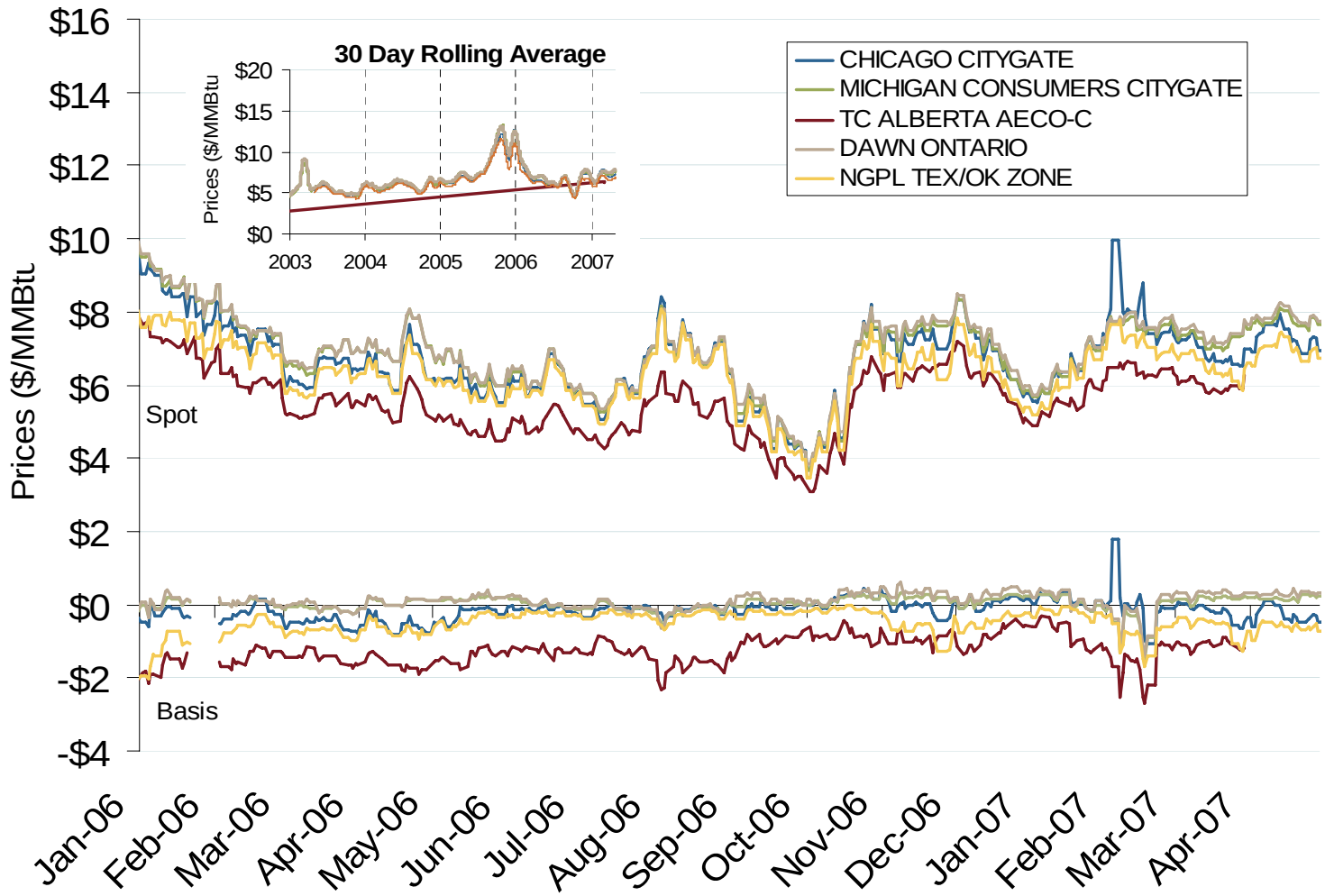


Source: Derived from *Platts* data.

Updated May 4, 2007

2030

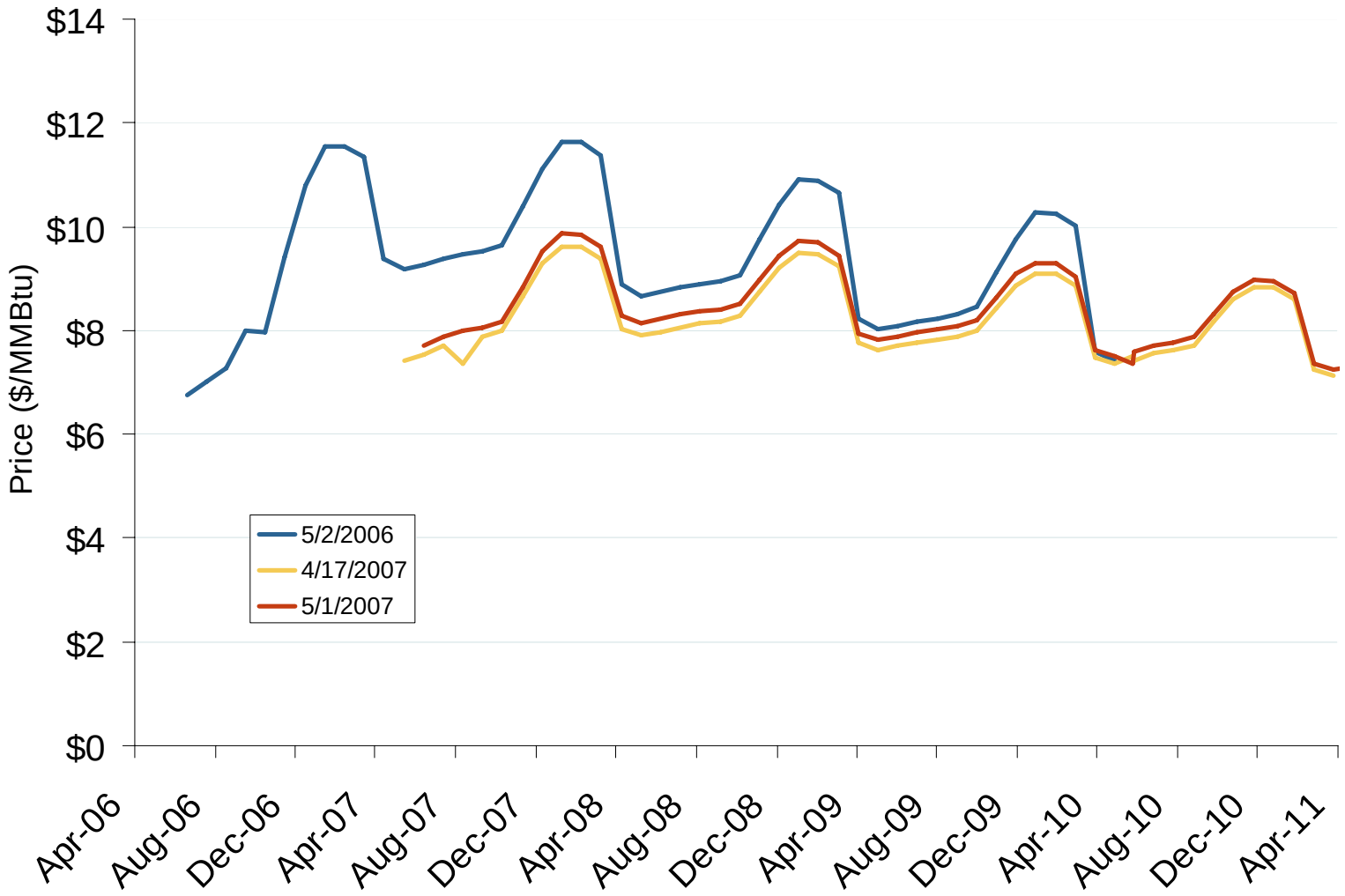
Midwestern Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

Updated May 4, 2007

NYMEX Natural Gas Forward Price Curve



Source: Derived from *NYMEX* data.

Updated May 4, 2007

2009

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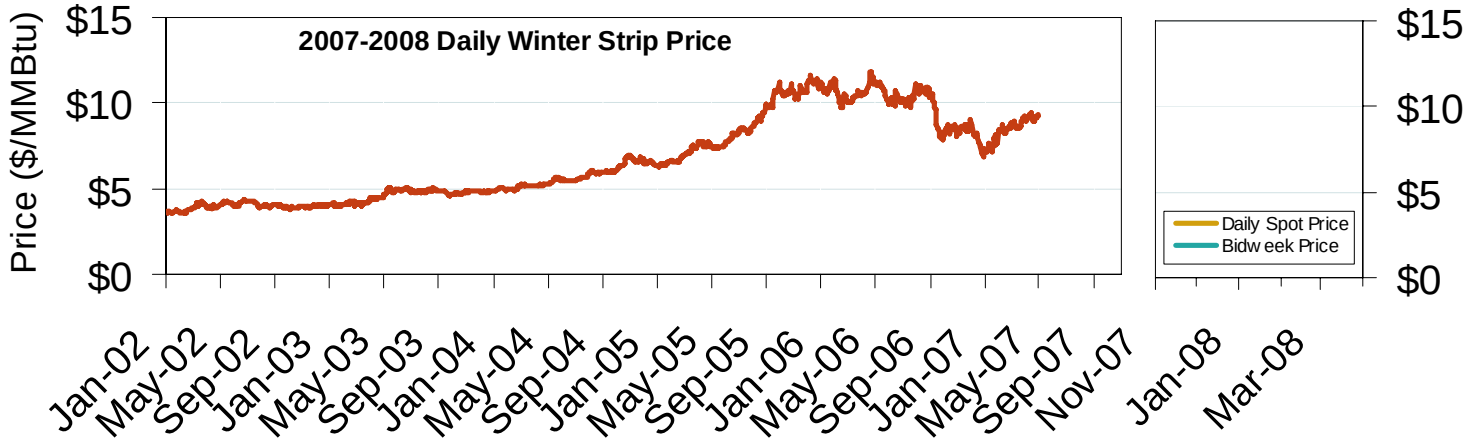
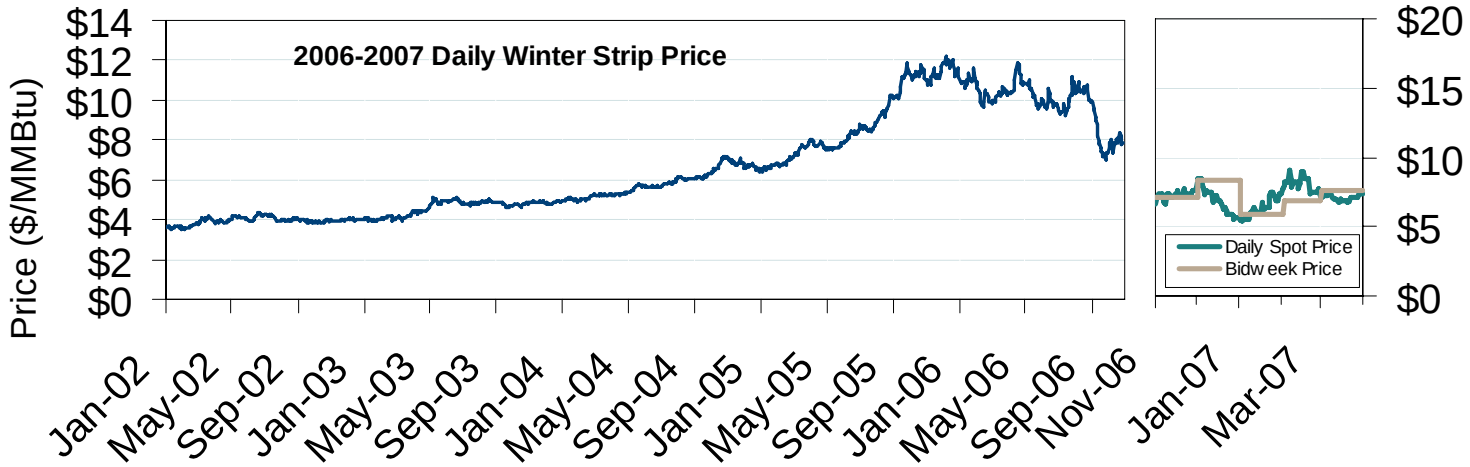
Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



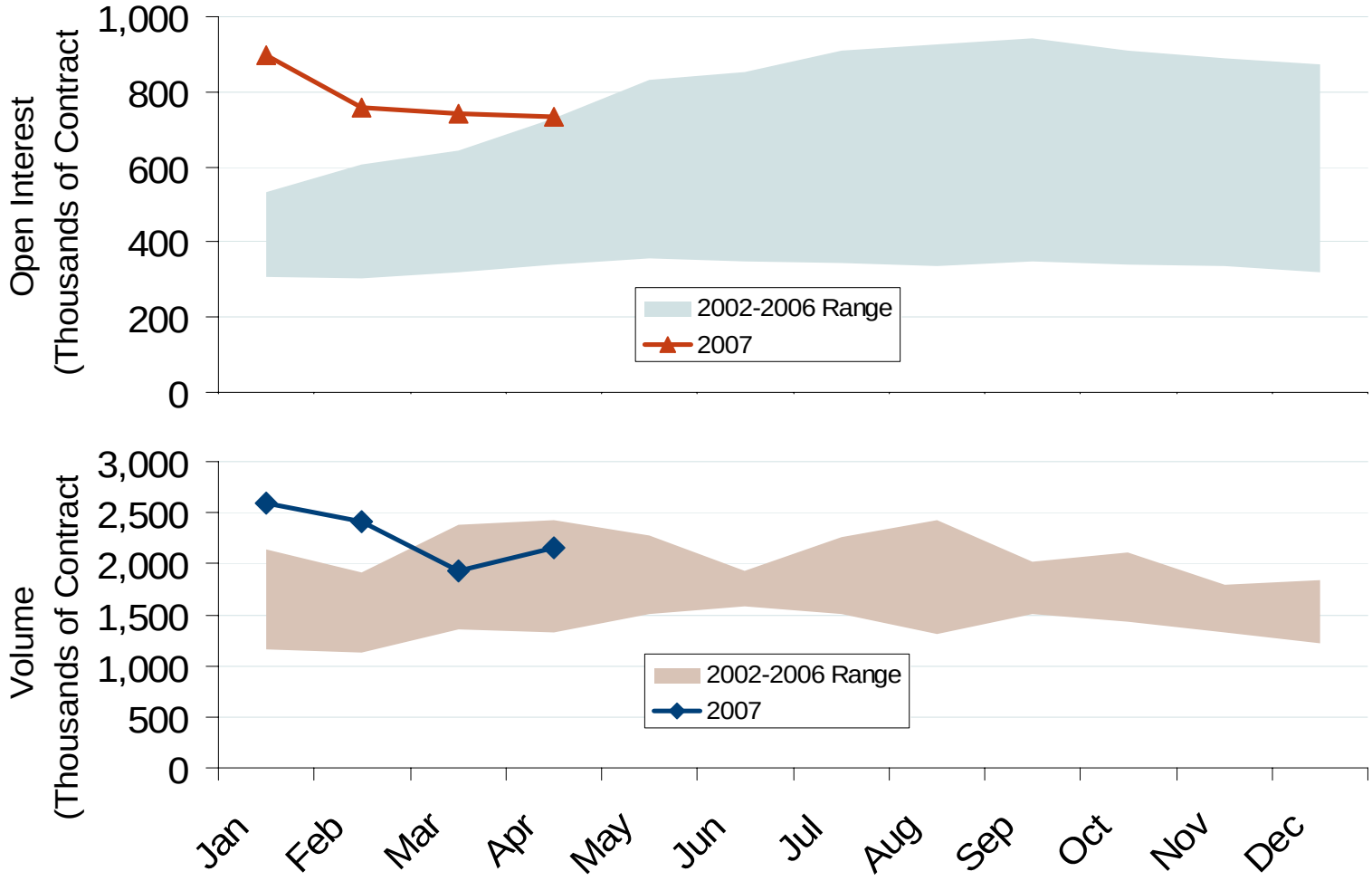


Source: Derived from *Platts* and *Nymex* data.

Updated May 4, 2007

2158

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

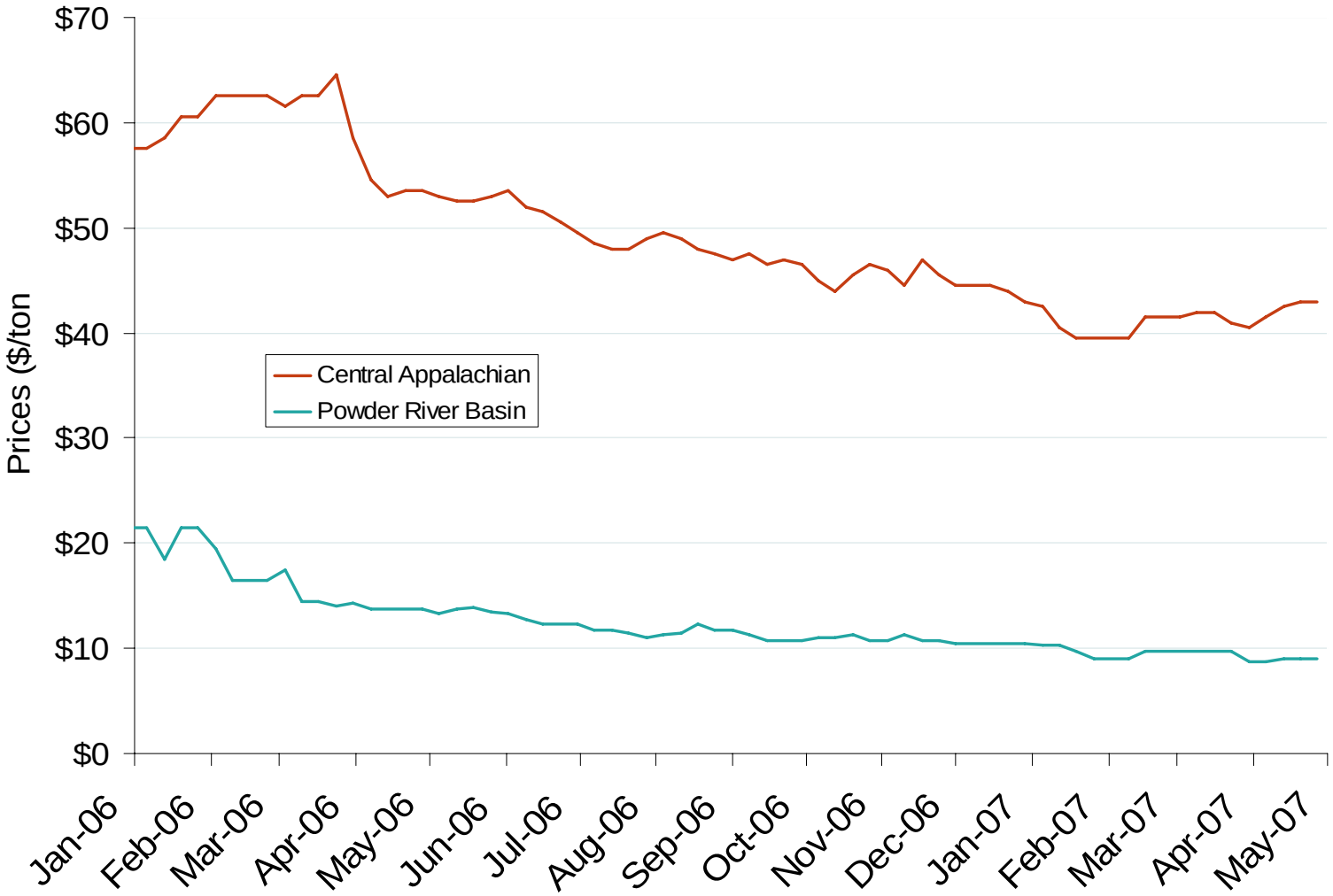


Source: Derived from *NYMEX* data.

Updated May 4, 2007

2010

Central Appalachian and Powder River Basin Coal Prices

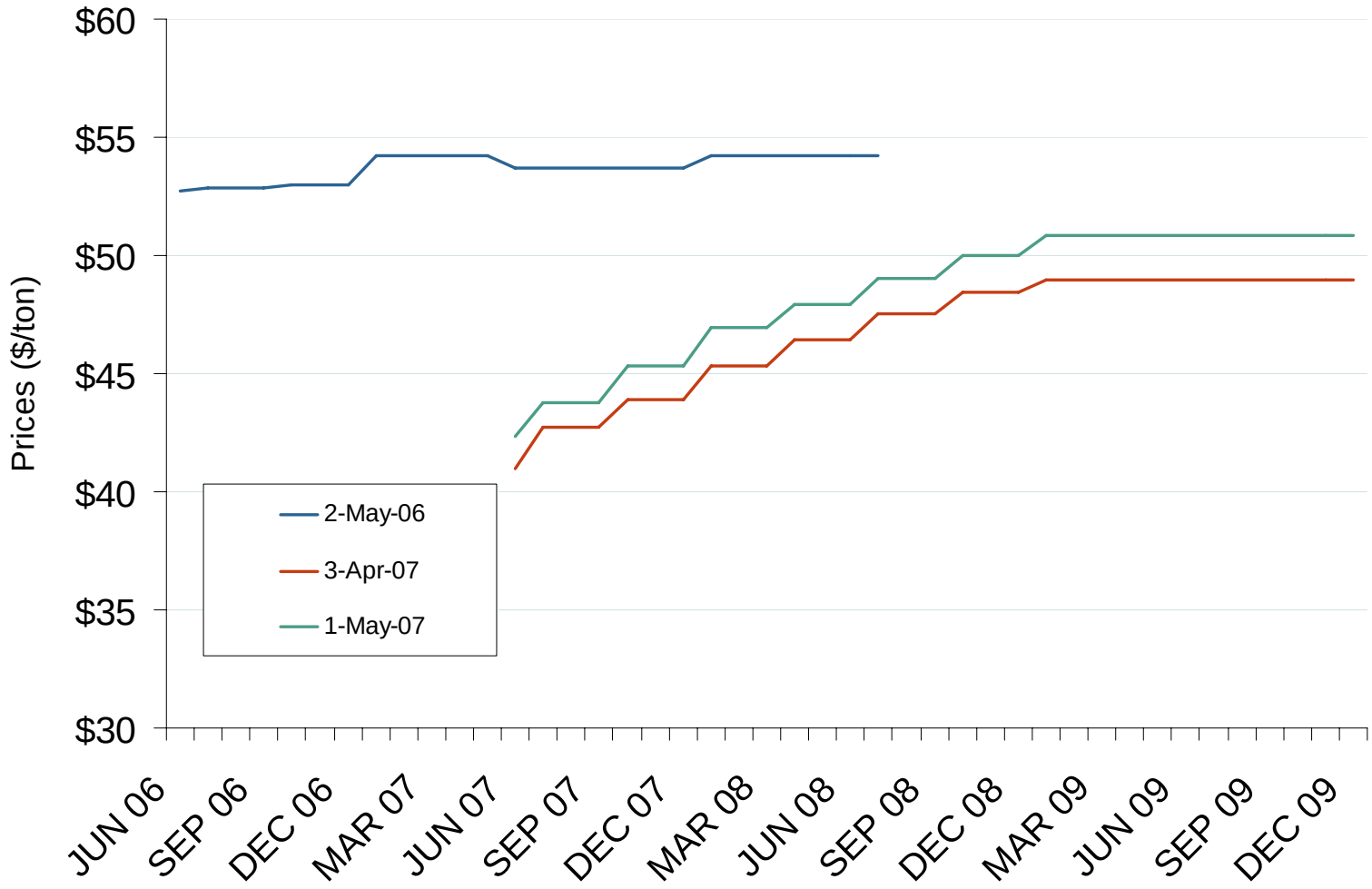


Source: Derived from *Bloomberg* data.

Updated May 4, 2007

3002

Central Appalachian Coal Futures Prices

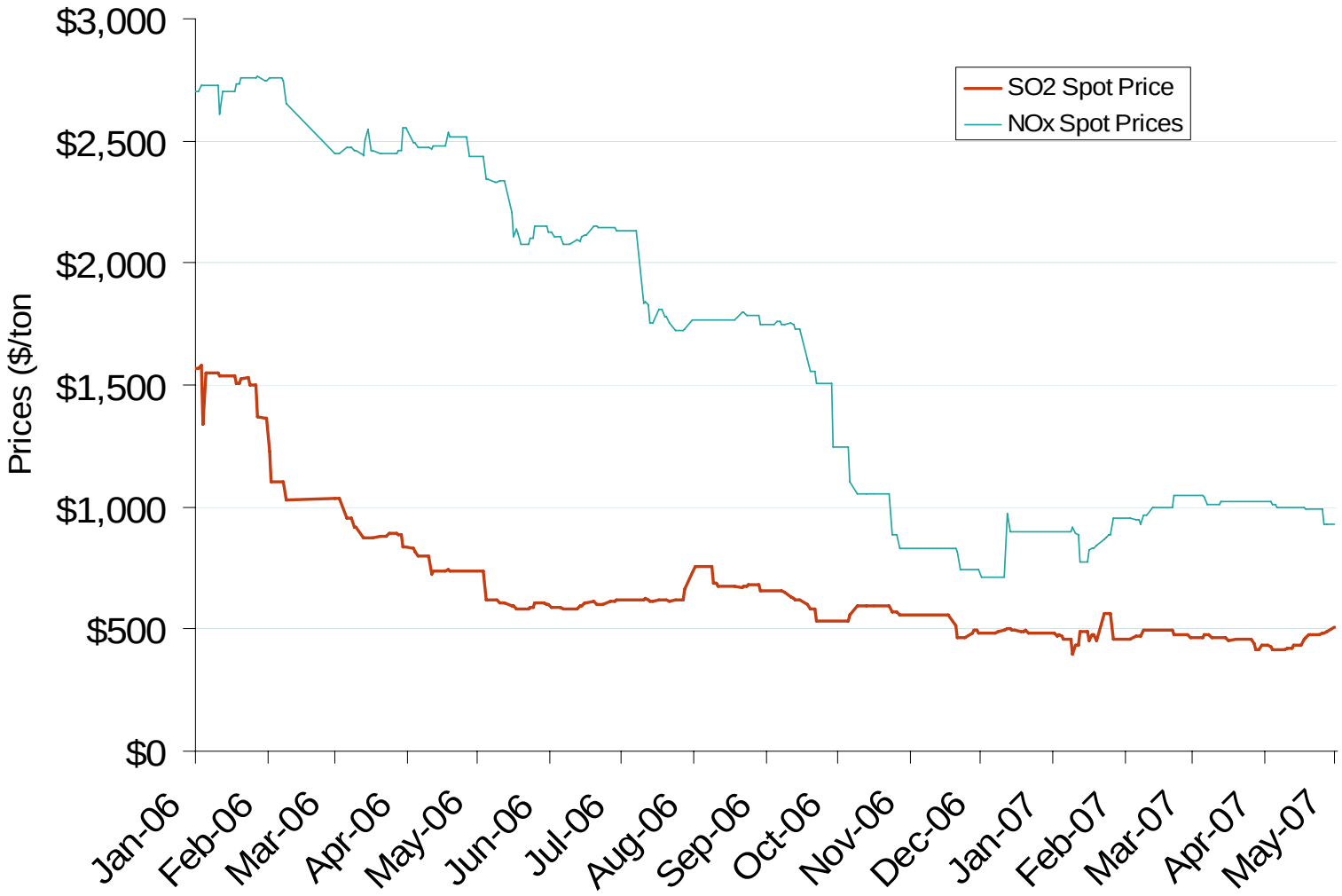


Source: Derived from *Nymex* data.

Updated May 4, 2007

3003

SO_2 and NO_x Allowance Spot Prices

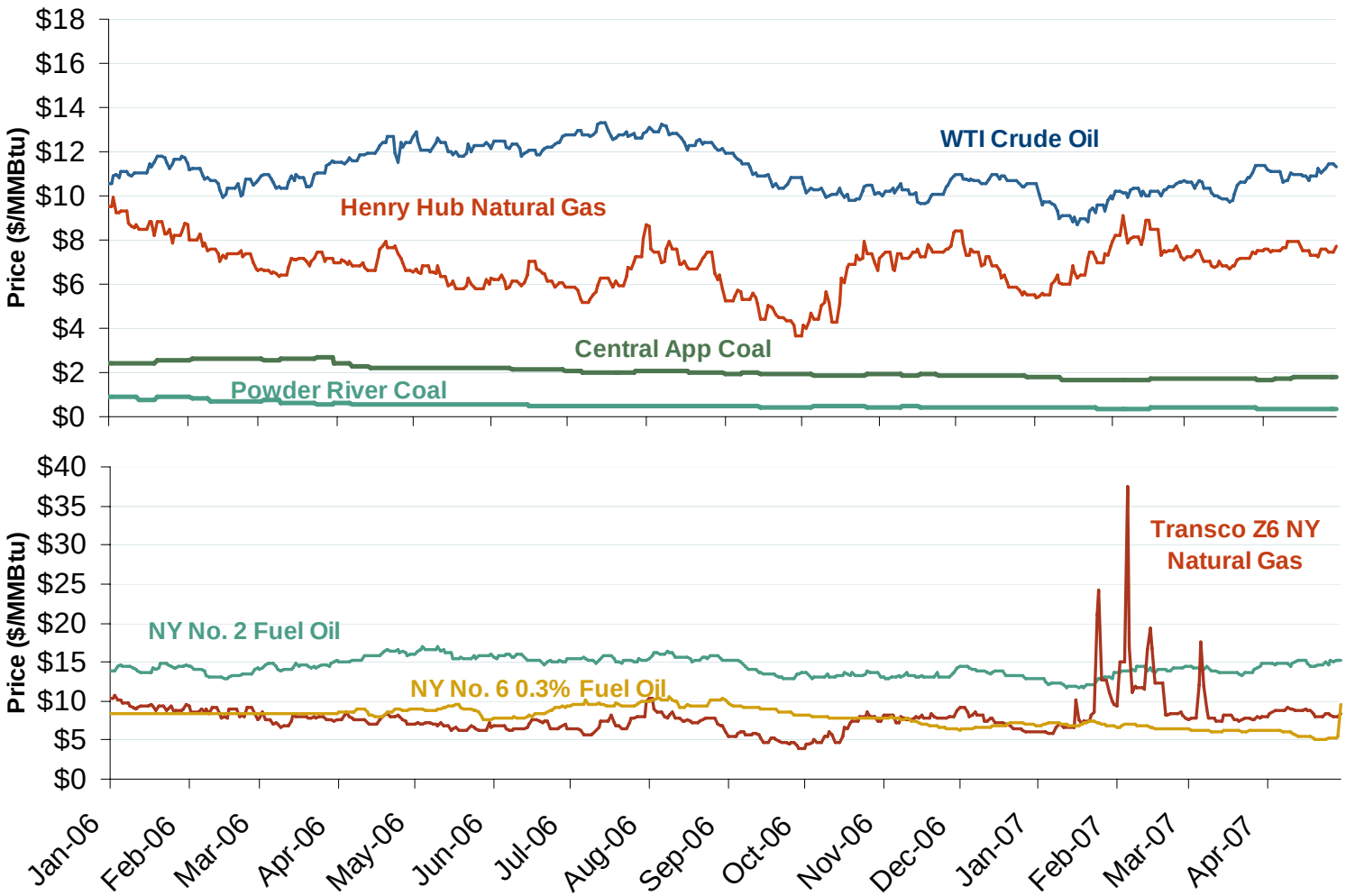


Source: Derived from *Cantor Fitzgerald* data.

Updated May 4, 2007

3004

Oil, Coal and Natural Gas Daily Spot Prices



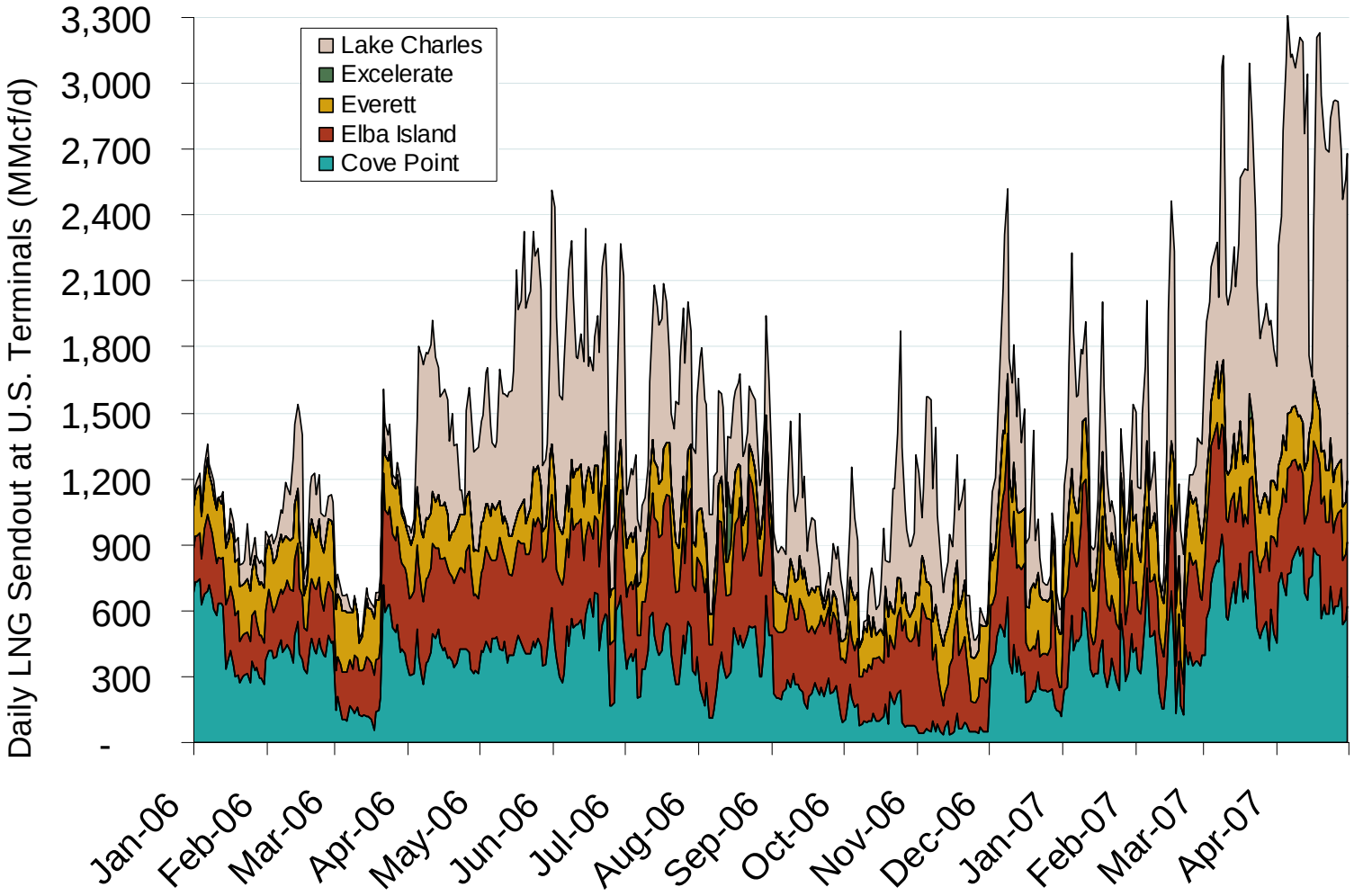
Source: Derived from *ICE* and *Bloomberg* data.

Note: 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.

Updated May 4, 2007

3001

Daily Gas Sendout from Existing LNG Facilities

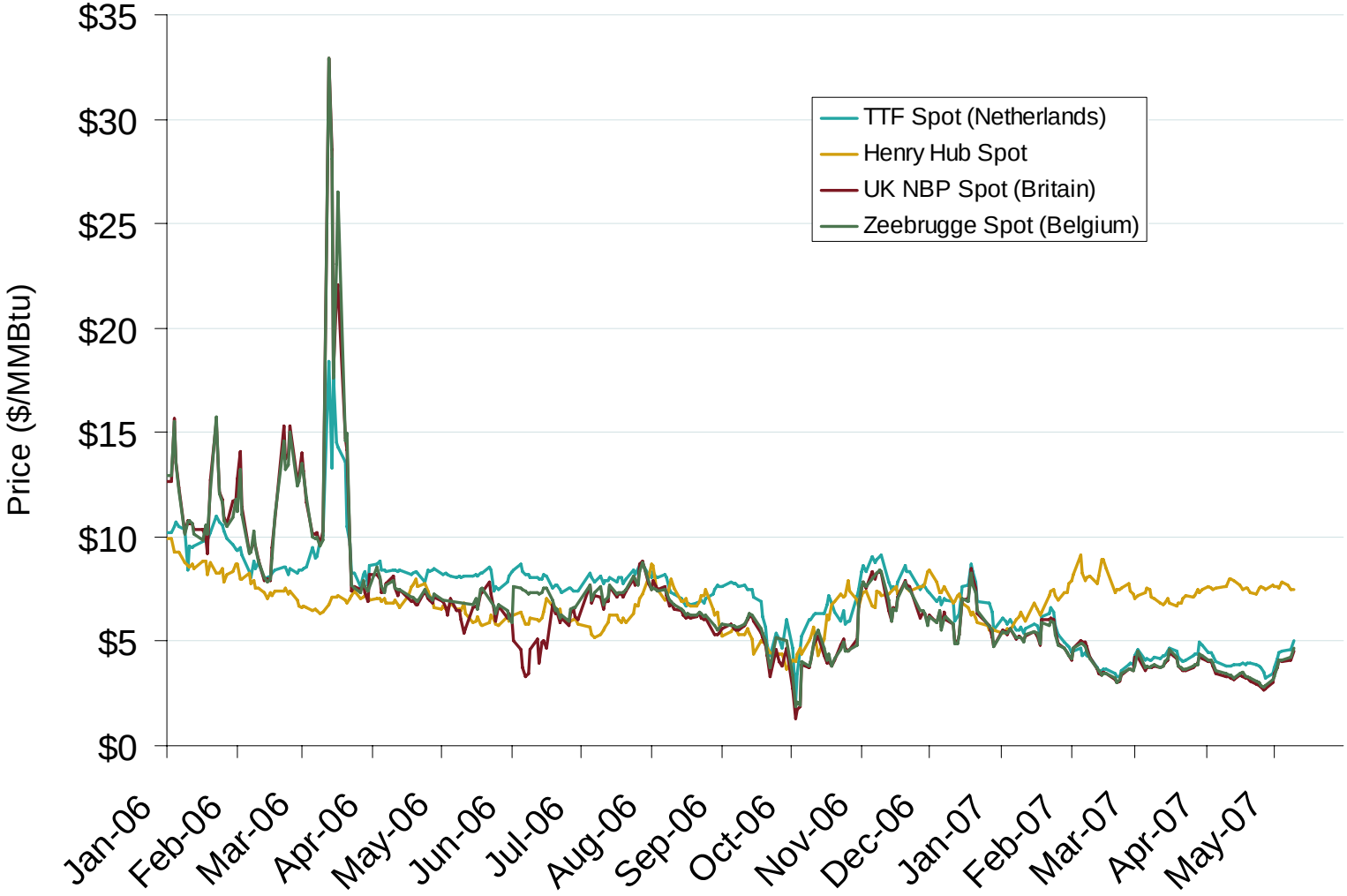


Source: Derived from *Bentek* data. Excludes Everett LNG delivered via truck and consumed by the Mystic plant.

Updated May 4, 2007

3007

European and U.S. Spot Natural Gas Prices



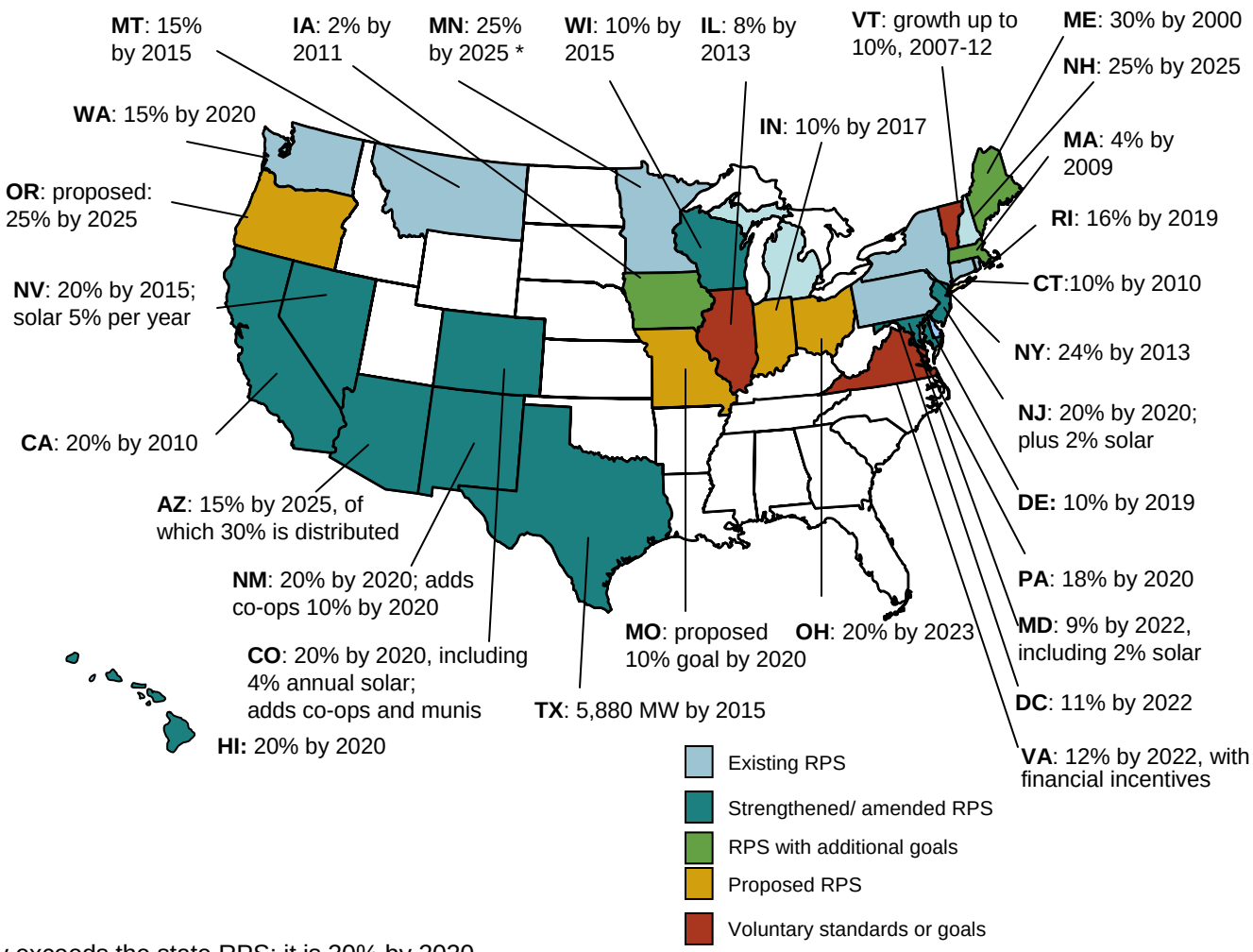
Source: Derived from *Bloomberg* and *ICE* data.

Corrected May 11, 2007

3008

Renewable Energy Portfolio Standards (RPS)

- A RPS requires a percent of energy sales or installed capacity to come from renewable resources.
- 22 states and DC have renewable energy standards. Three have goals only. New Hampshire passed an RPS in April. Virginia's restructuring law set an RPS goal for utilities, with financial incentives.
- States that adopted transmission planning and cost recovery policies to support new renewable generation include California, Colorado, Minnesota, New Mexico and Texas.



* 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.

Updated May 4, 2007

1109