

OE ENERGY MARKET SNAPSHOT

Mid-Atlantic States Version – November 2007 Data

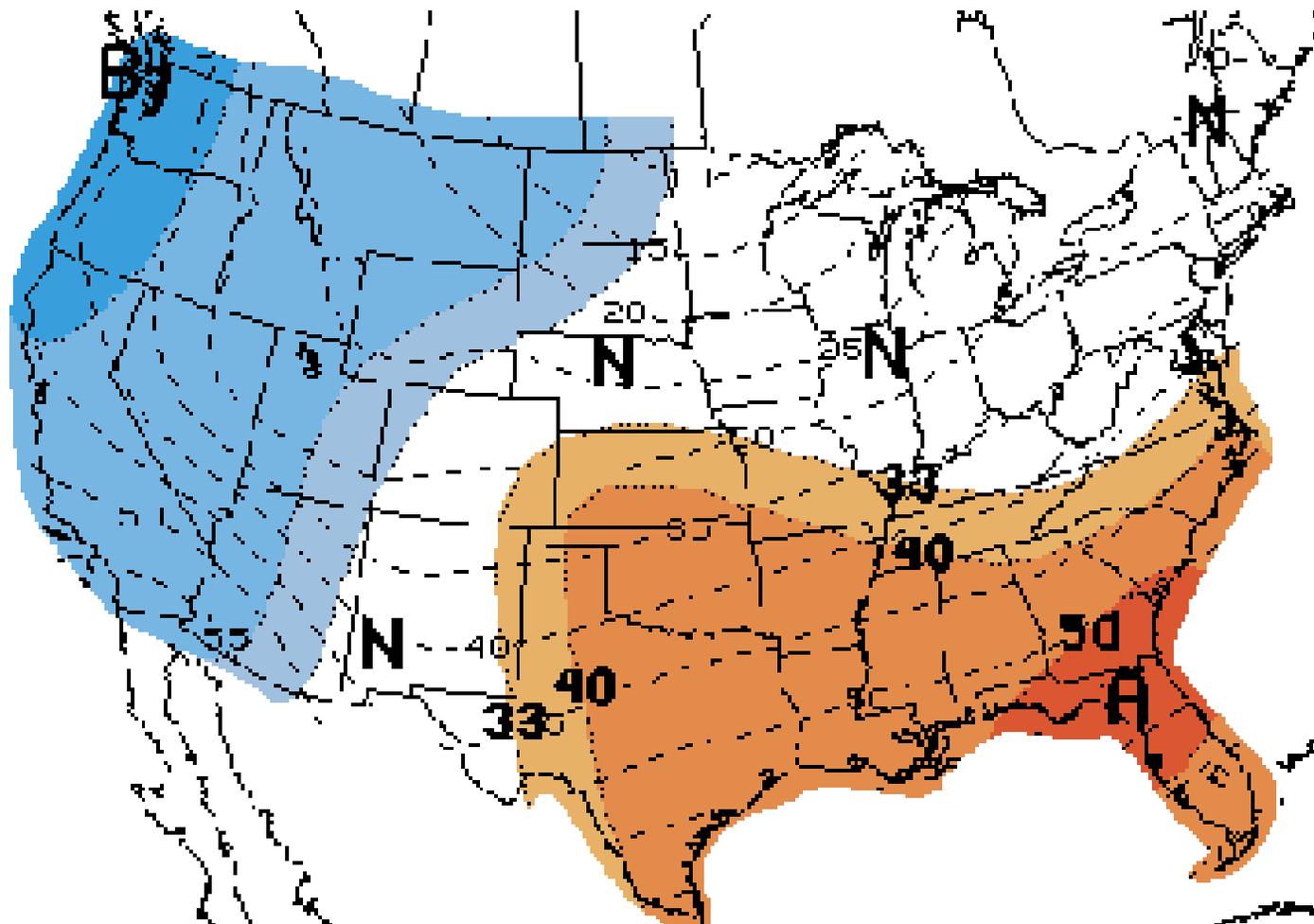
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
December 2007



Market Fundamentals

NOAA's 8 to 14 Day Temperature Forecast Made December 6, Valid for December 14-20, 2007



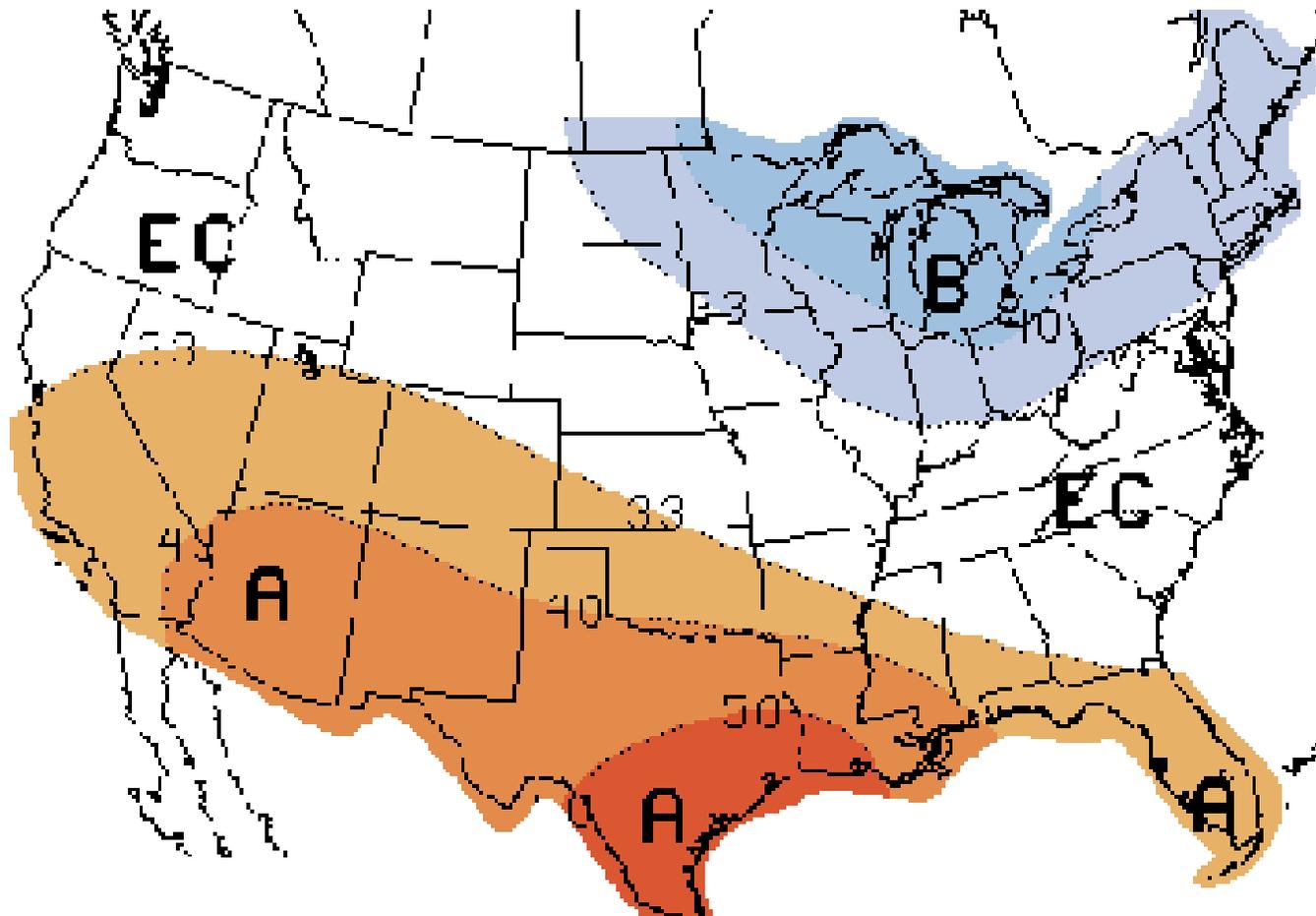
Note: "A" areas are above normal and "B" areas are below normal. Normal is based on the last 30 years of data.

Source: NOAA

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NOAA's Monthly Temperature Forecast Made November 30, Valid for December 2007



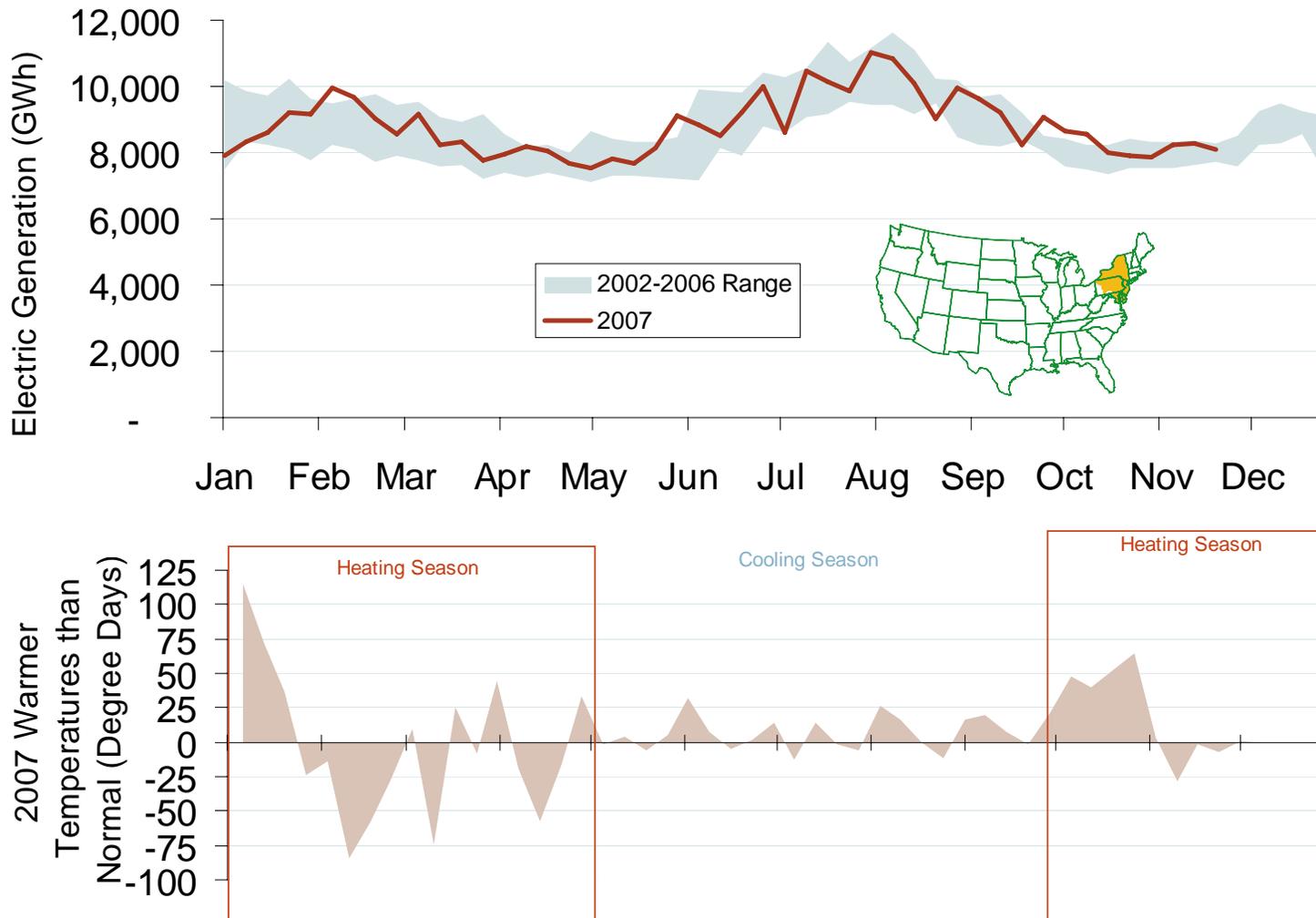
Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal based on the last 30 years of data.

Source: NOAA

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3012

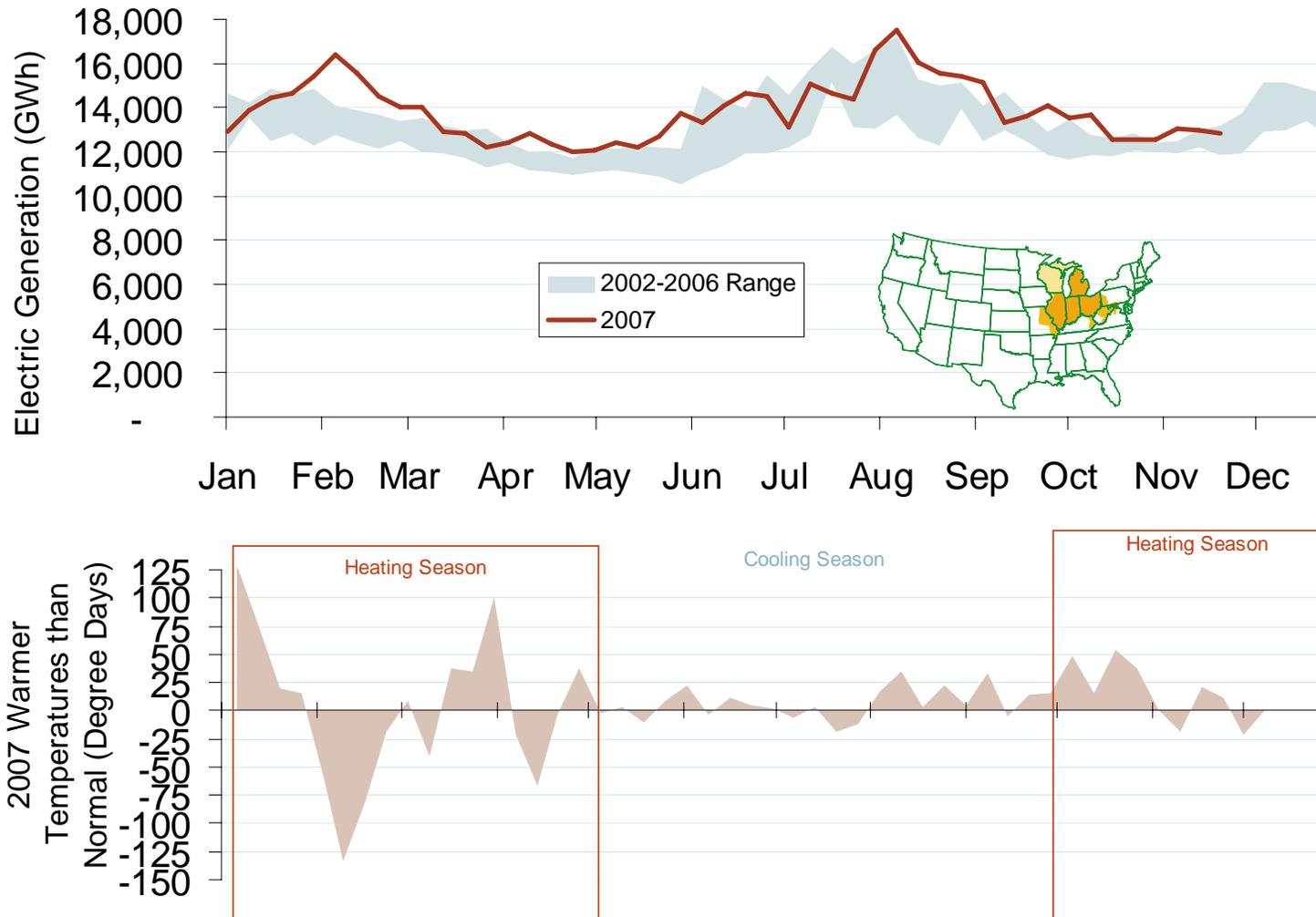
Weekly Electric Generation Output and Temperatures Mid Atlantic Region



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

Updated December 7, 2007

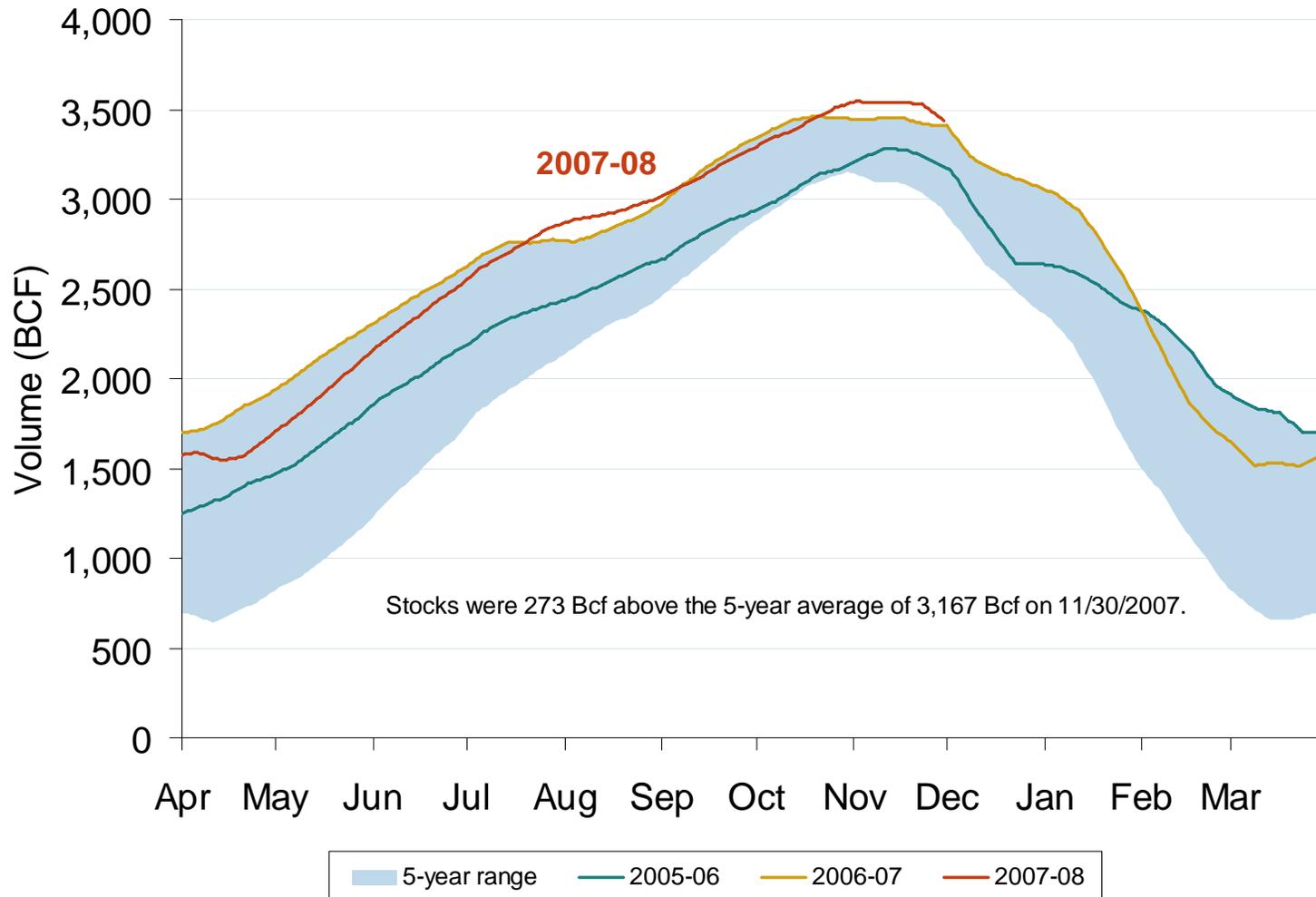
Weekly Electric Generation Output and Temperatures Central Industrial Region



Source: Derived from EEI and NOAA data.

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Total U.S. Working Gas in Storage

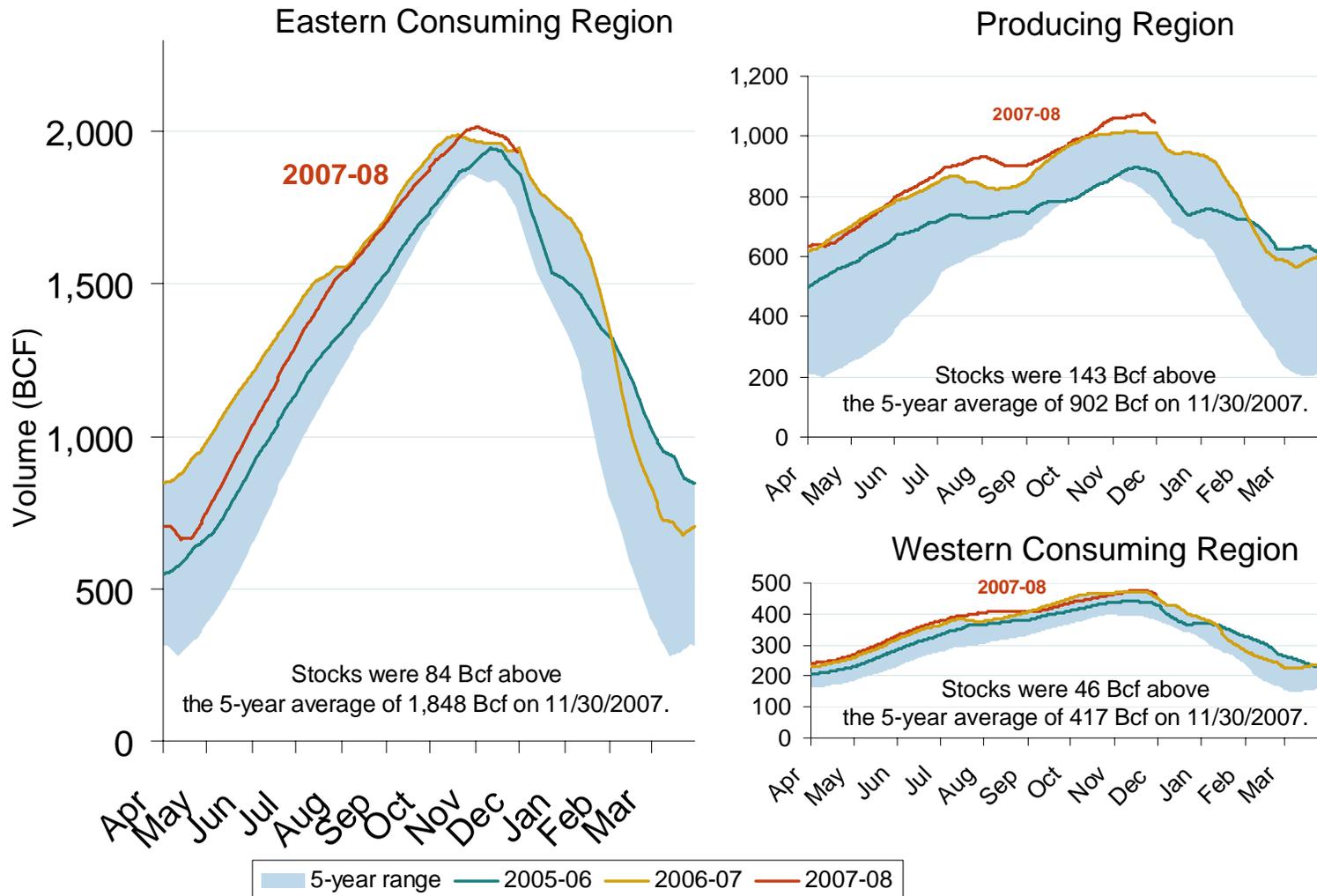


Source: Derived from EIA data.

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2003

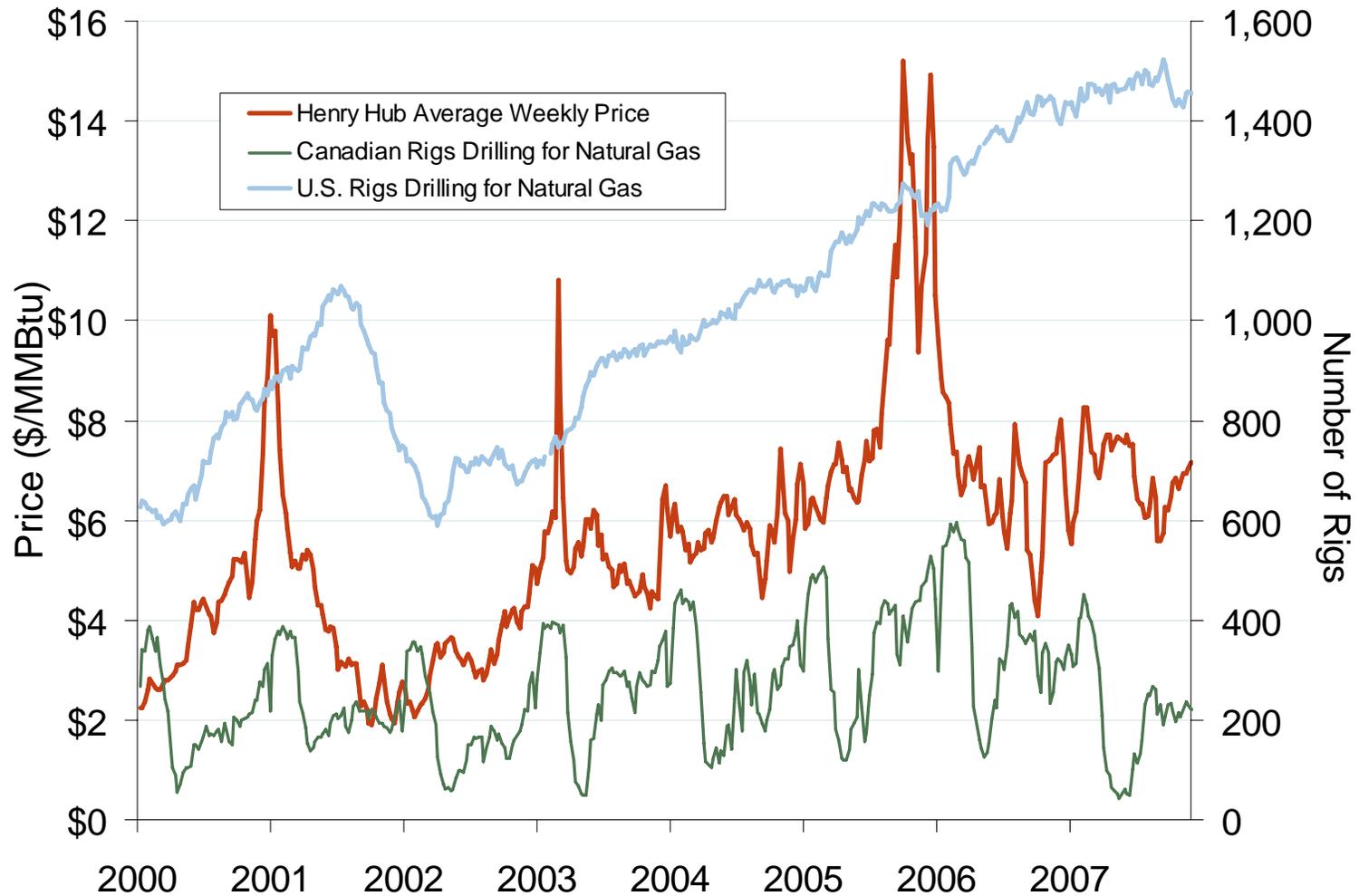
Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

Updated December 7, 2007

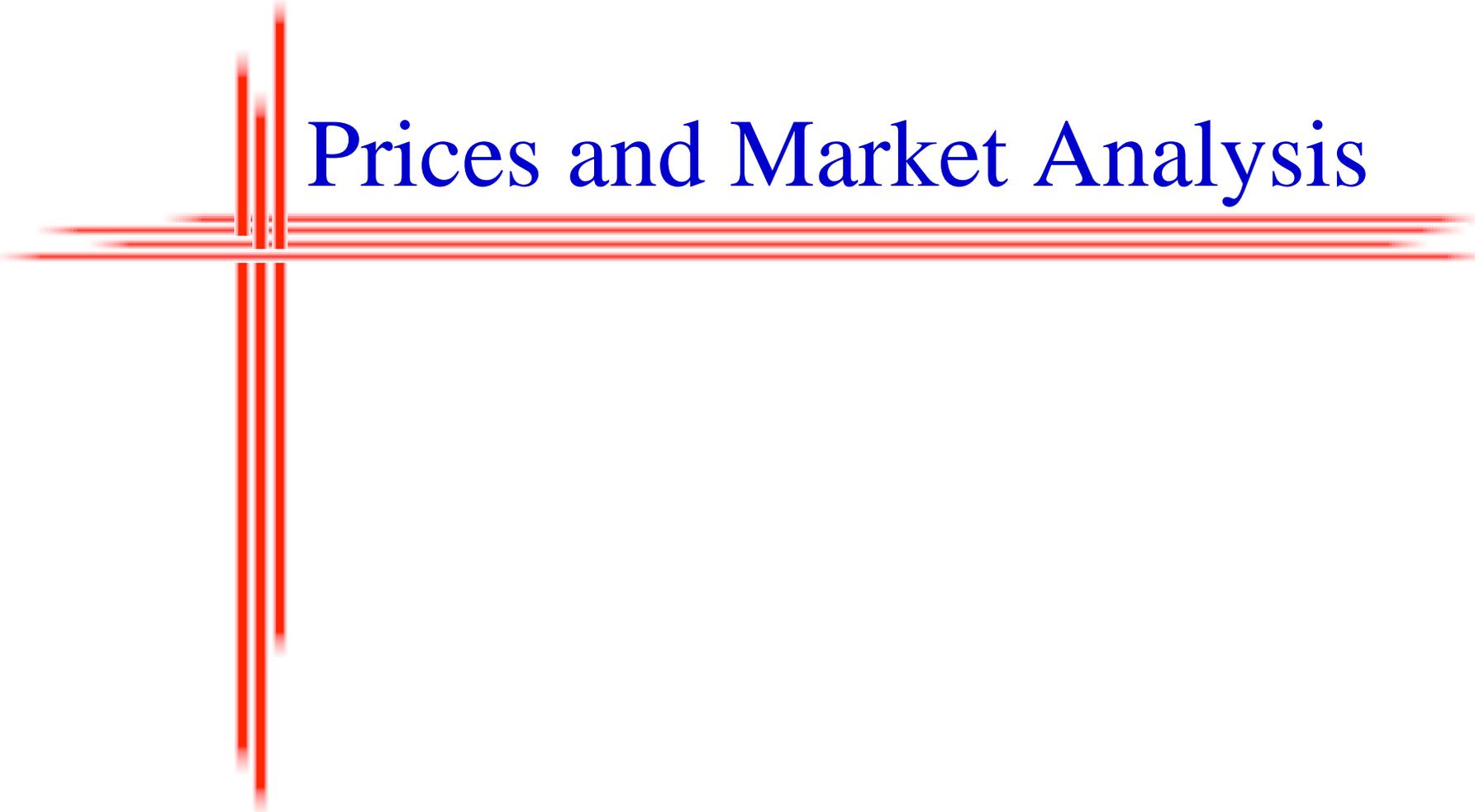
U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



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

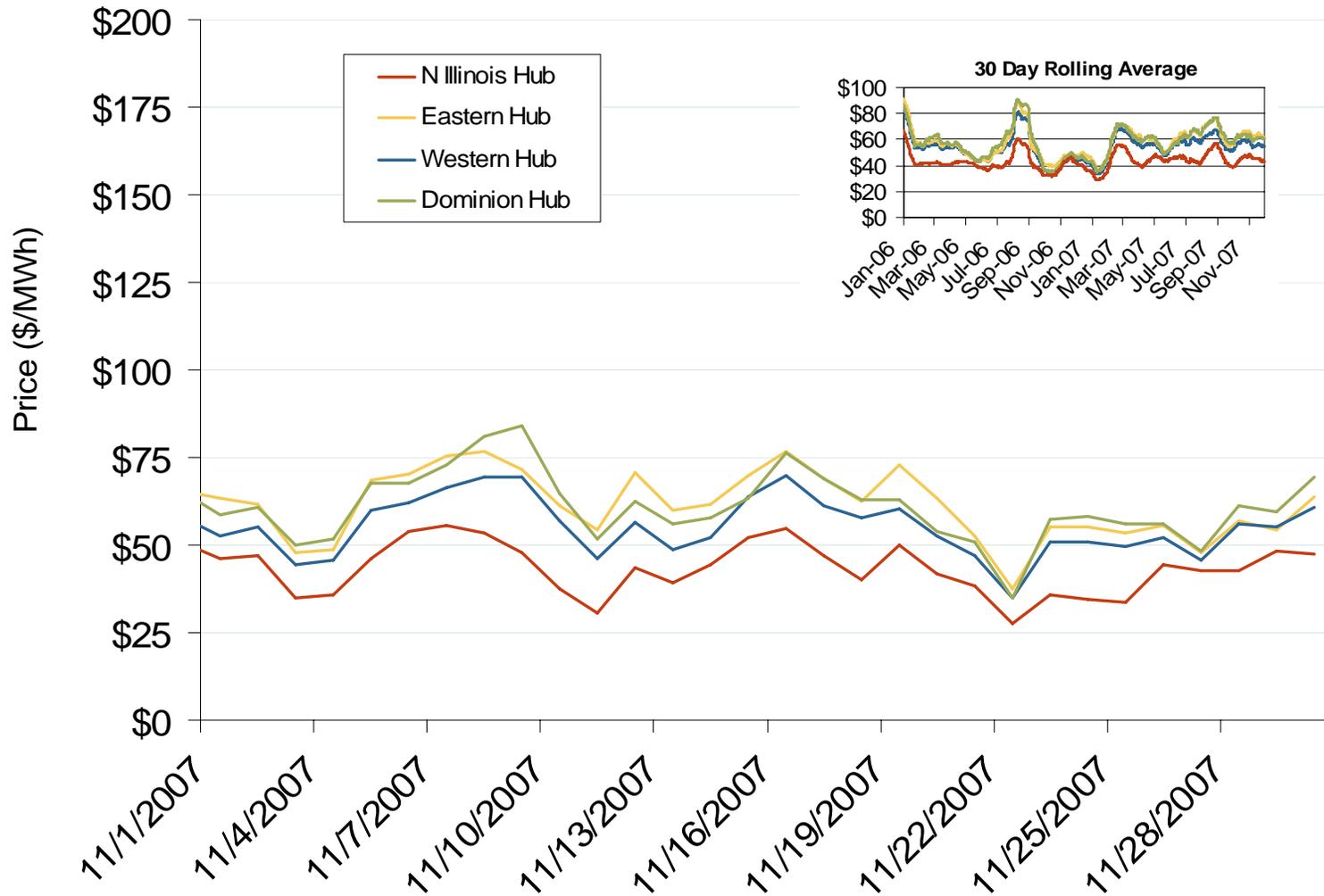
Updated December 7, 2007

2007



Prices and Market Analysis

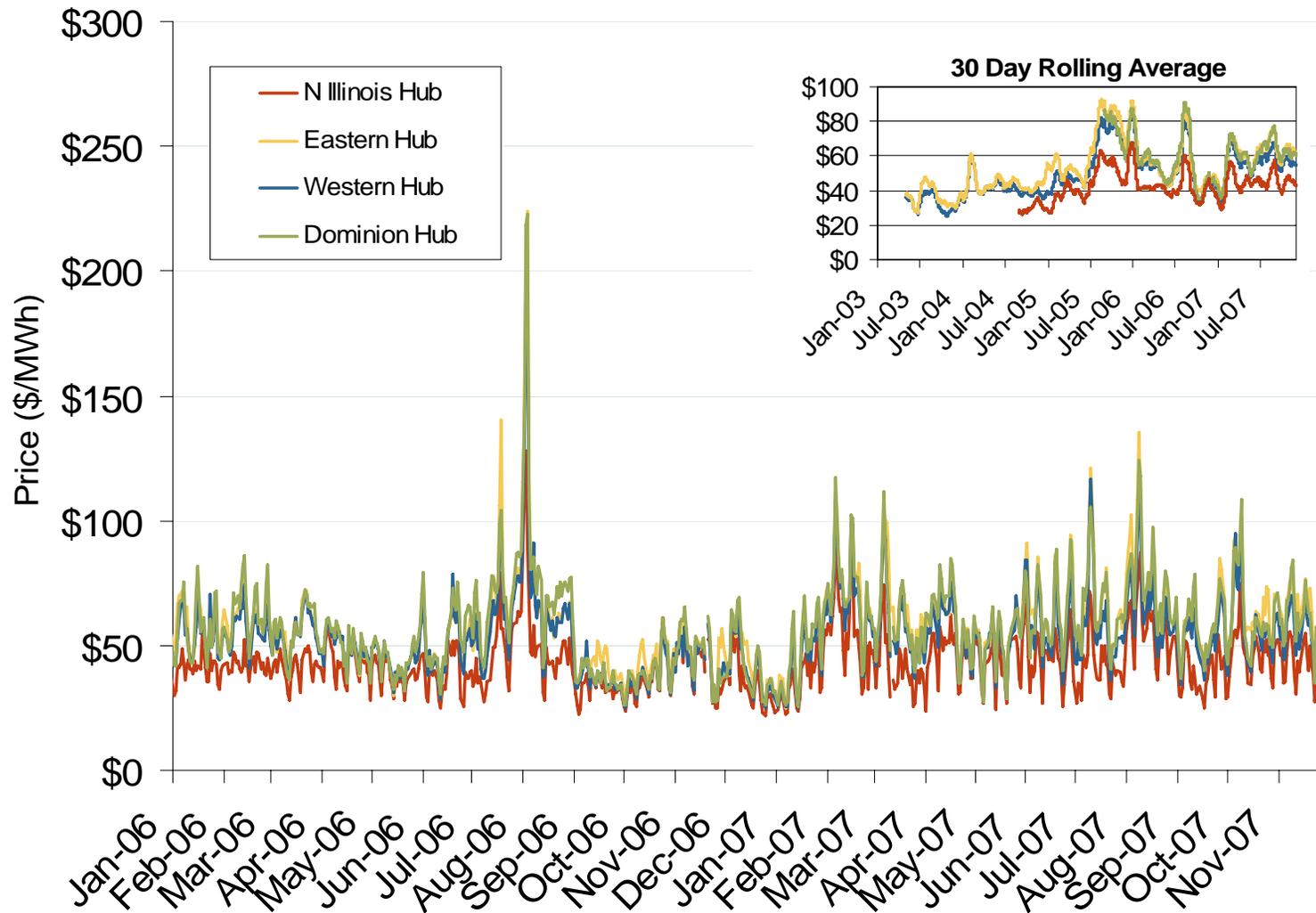
Daily Average of PJM Day-Ahead Prices - All Hours



Source: Derived from PJM data.

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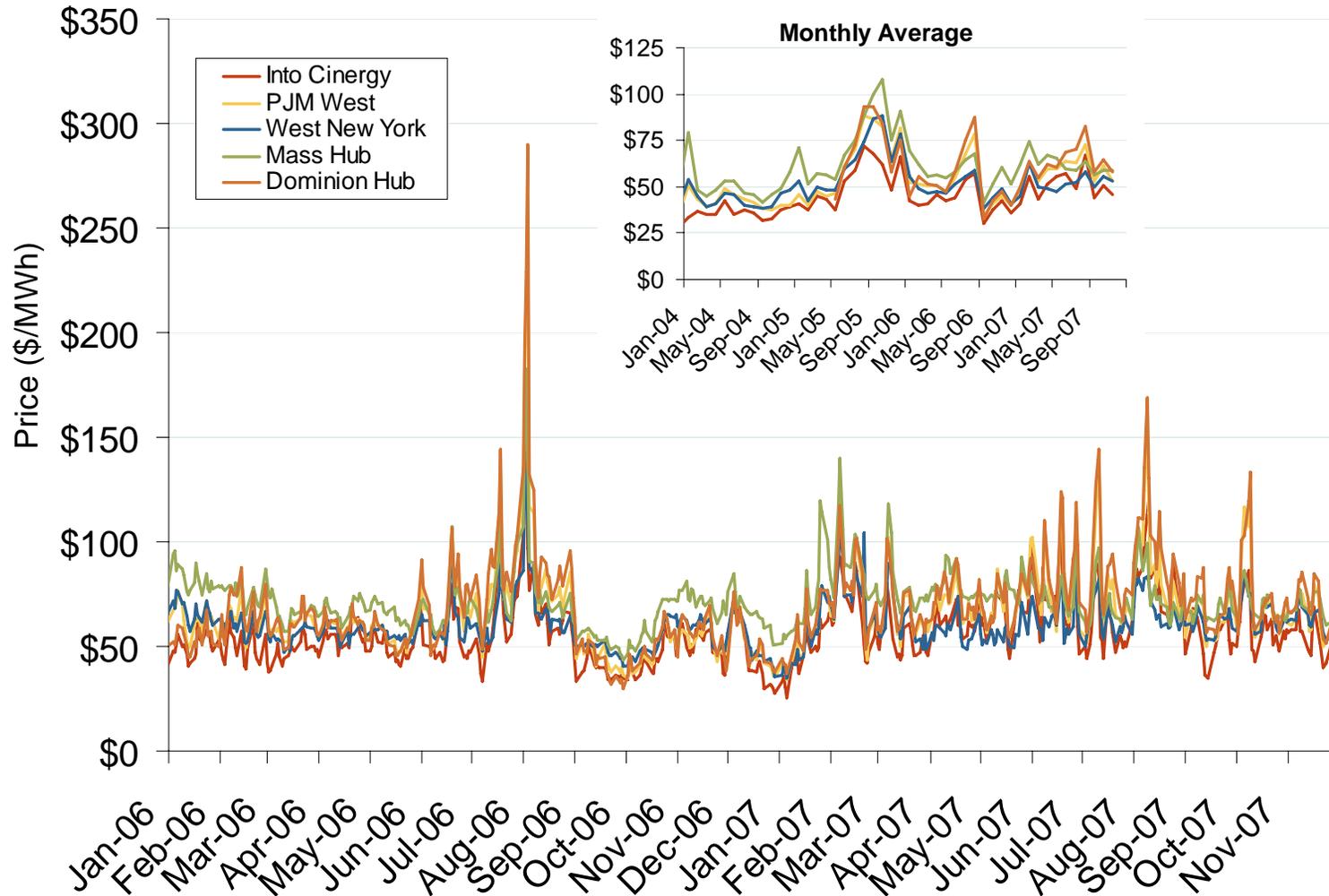
Daily Average of PJM Day-Ahead Prices - All Hours



Source: Derived from PJM data.

Updated December 7, 2007

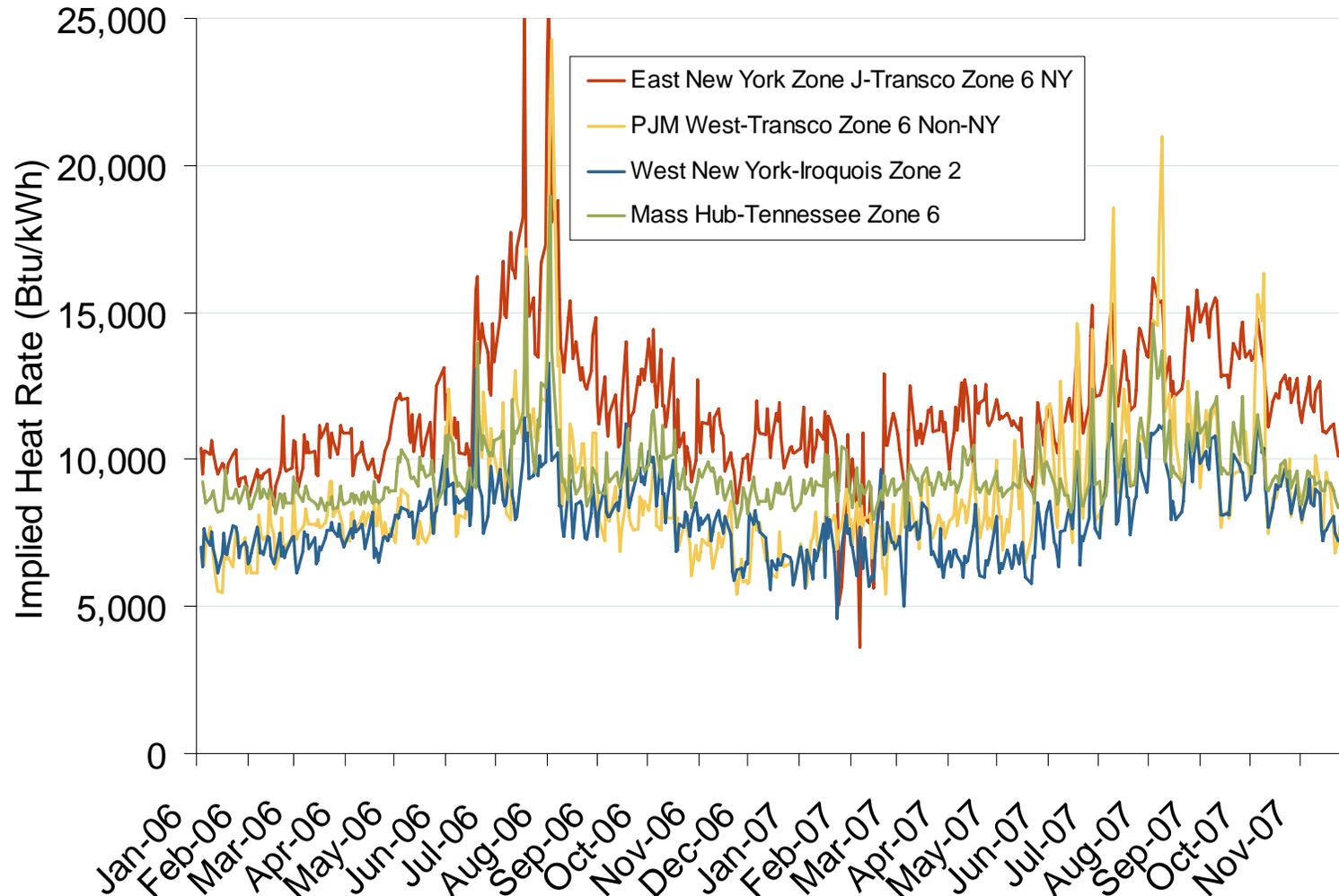
Eastern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

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Implied Heat Rates at Eastern Trading Points

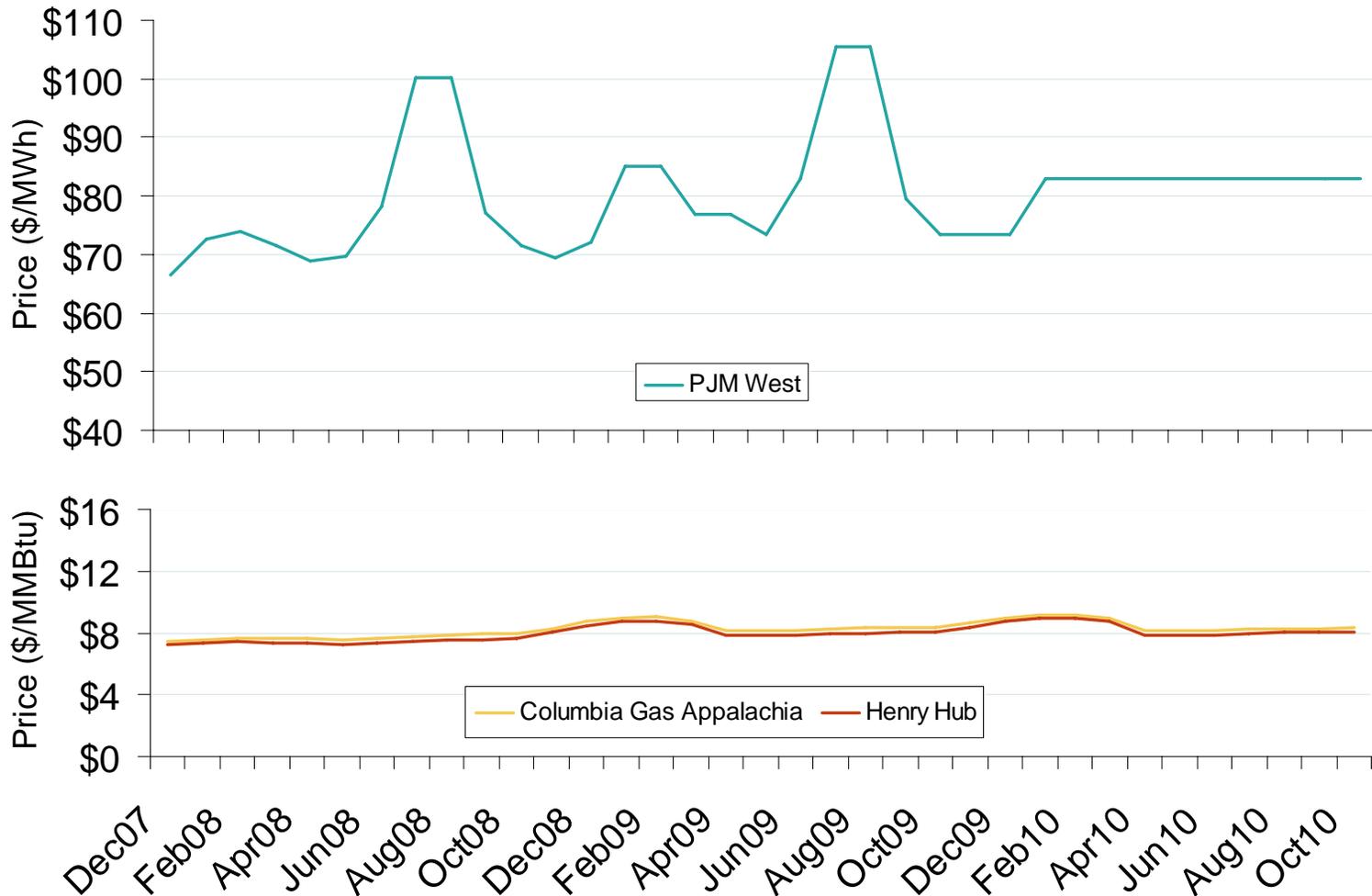


Source: Derived from *Platts* data

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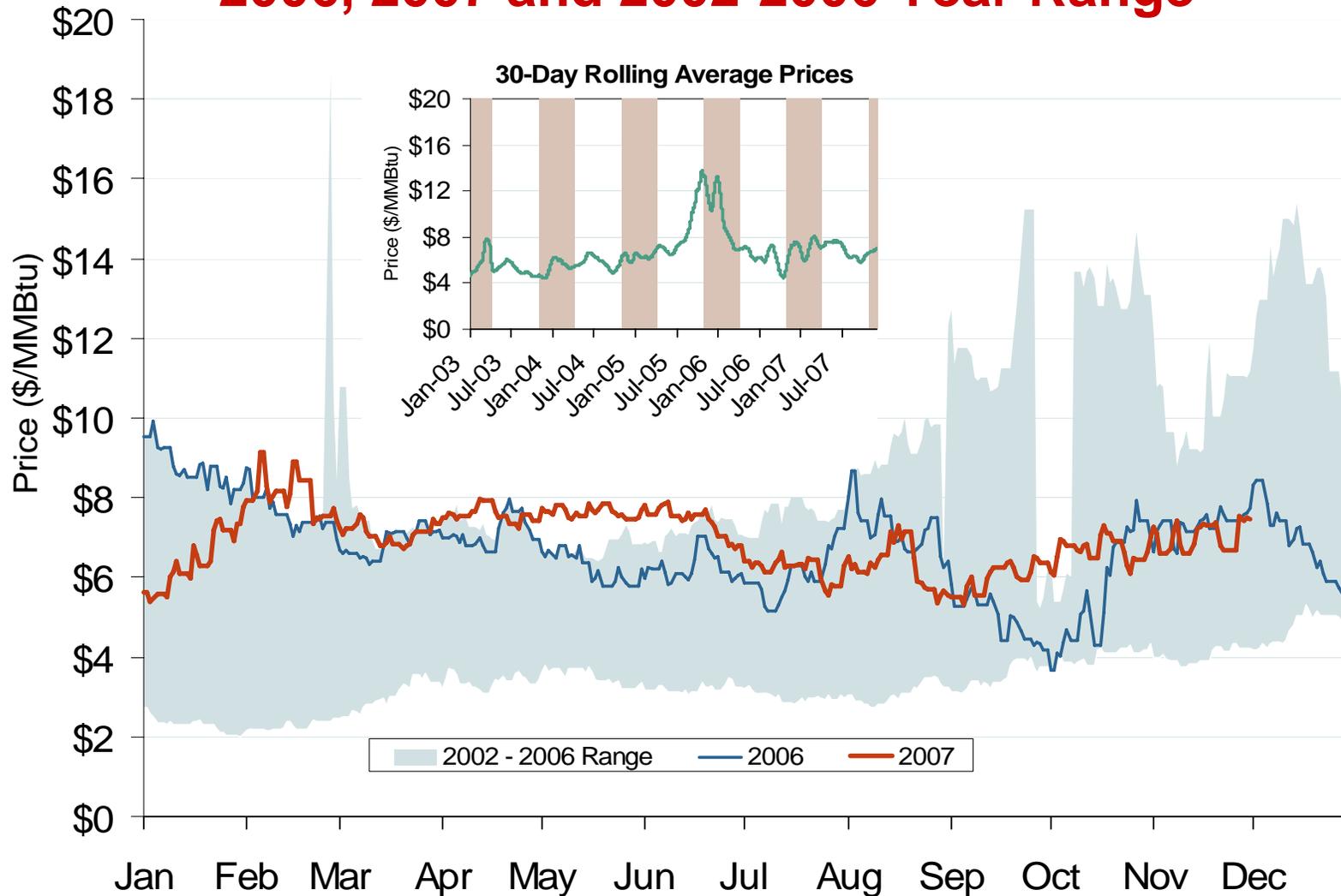
PJM West Electric Forward Price Curve and Selected Natural Gas Forward Curves



Source: Derived from Nymex data.

Updated December 7, 2007

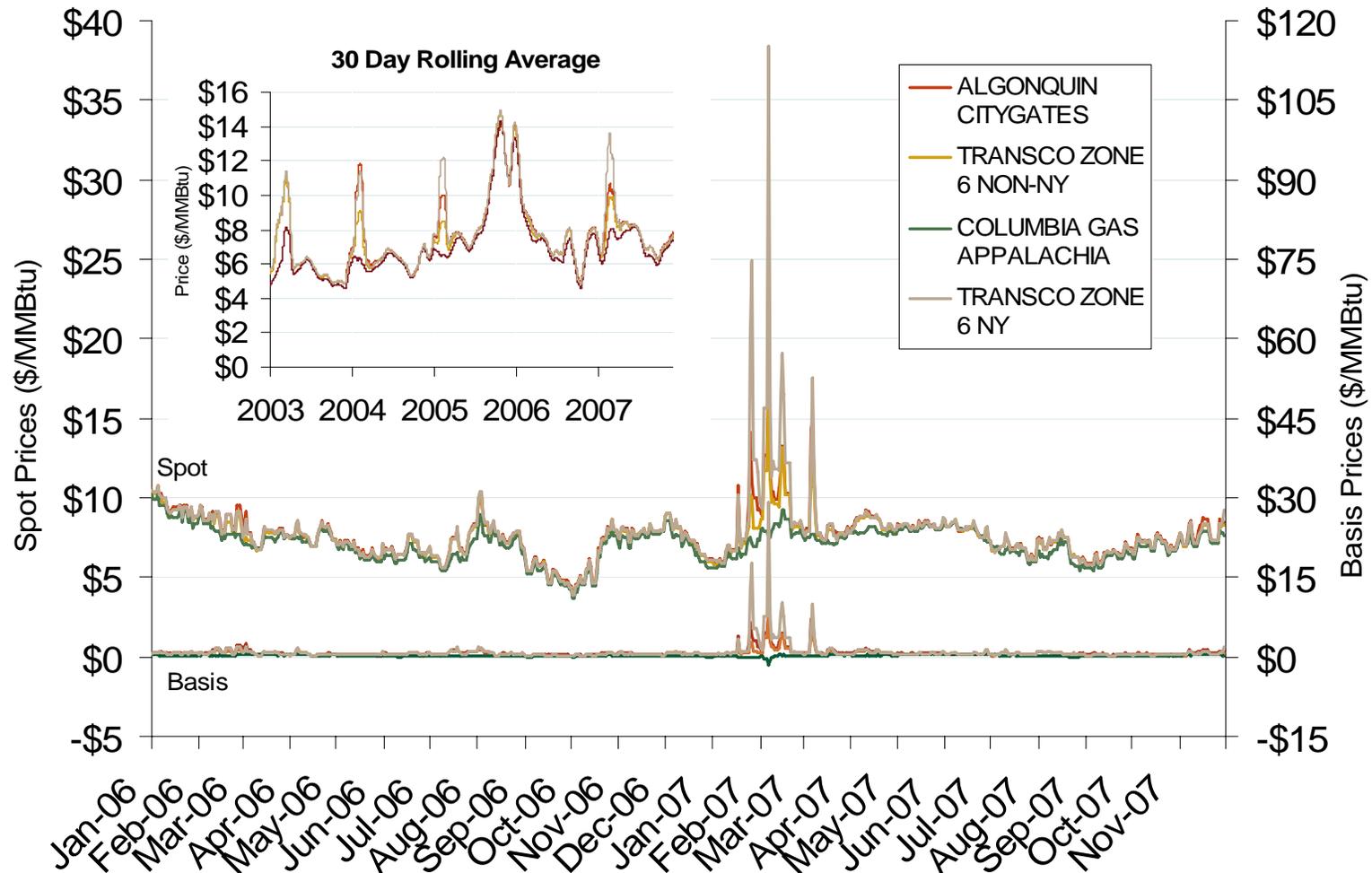
Henry Hub Natural Gas Daily Spot Prices 2006, 2007 and 2002-2006 Year Range



Source: Derived from *Platts* data.

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Northeastern Spot Prices and Basis

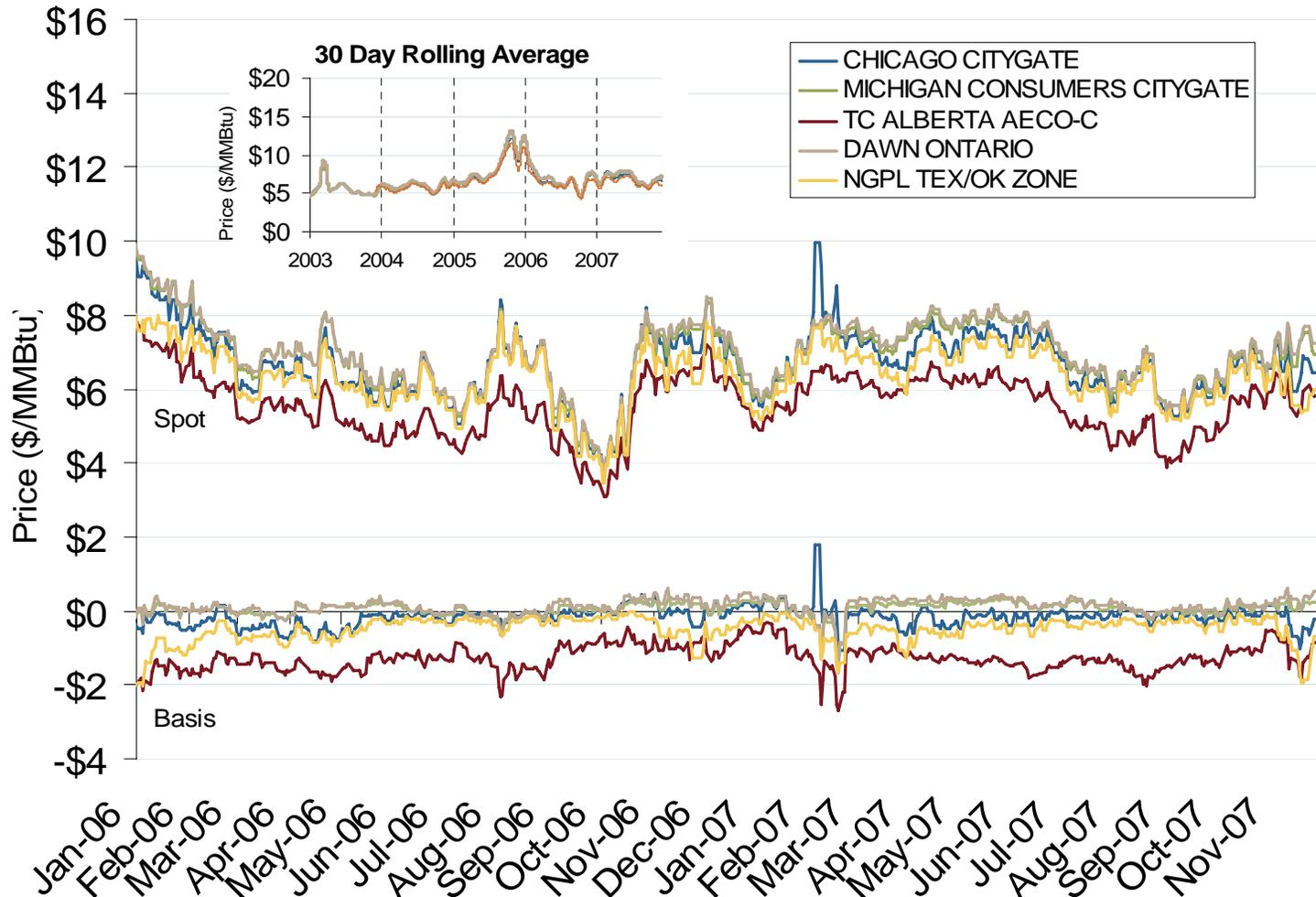


Source: Derived from Platts data.

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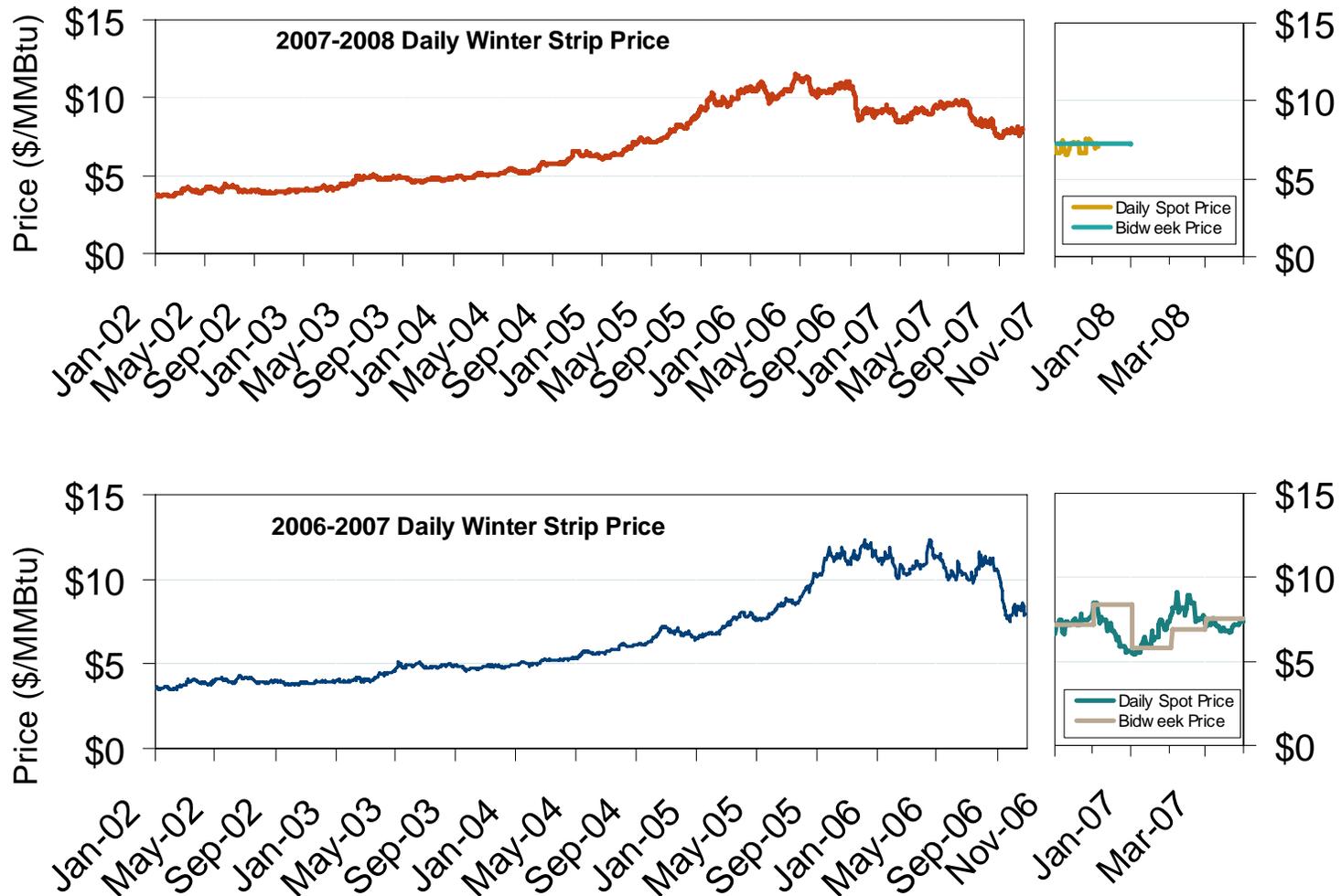
Midwestern Day-Ahead Hub Spot Prices and Basis



Source: Derived from Platts data.

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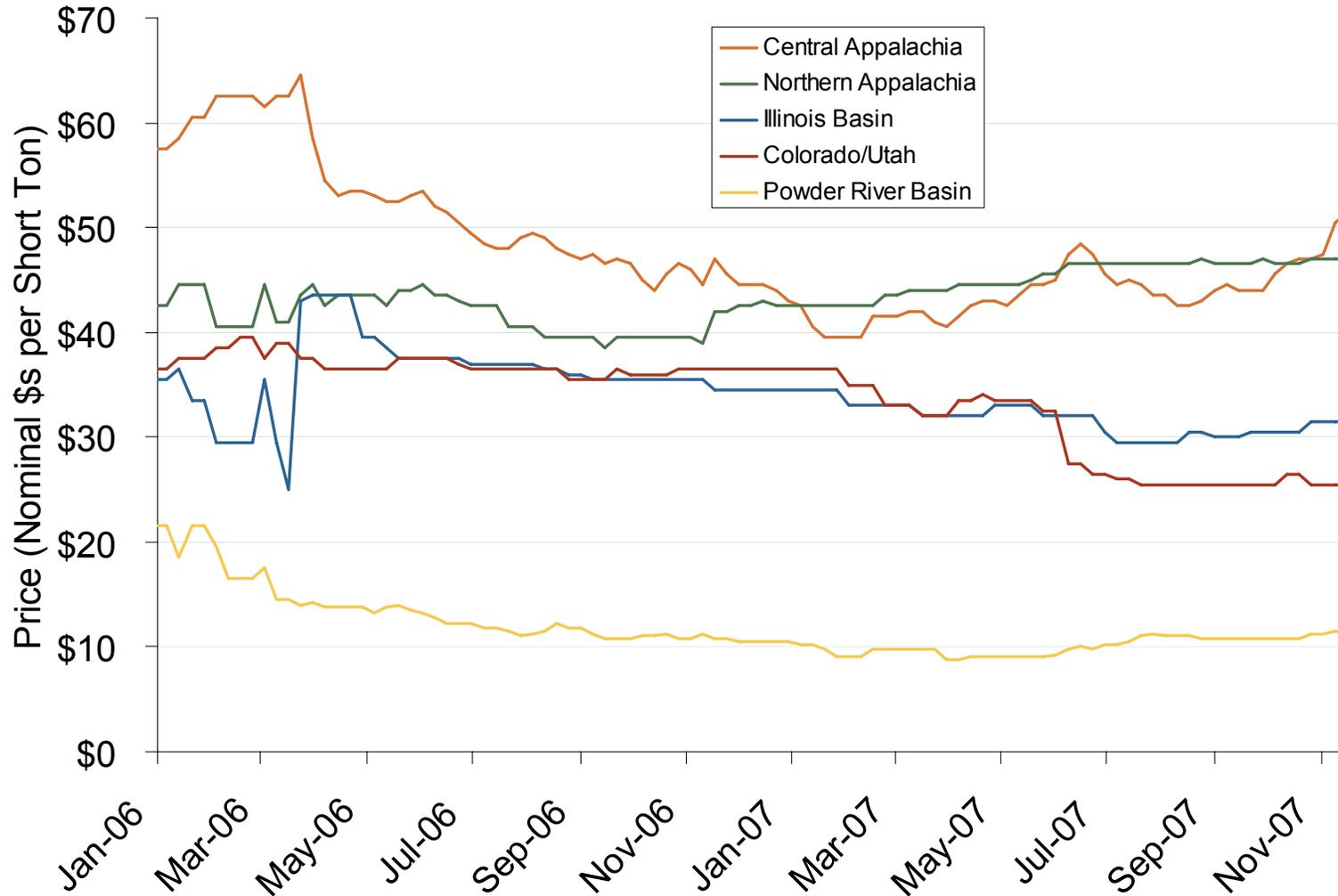
Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

Updated December 7, 2007

Regional Coal Spot Prices

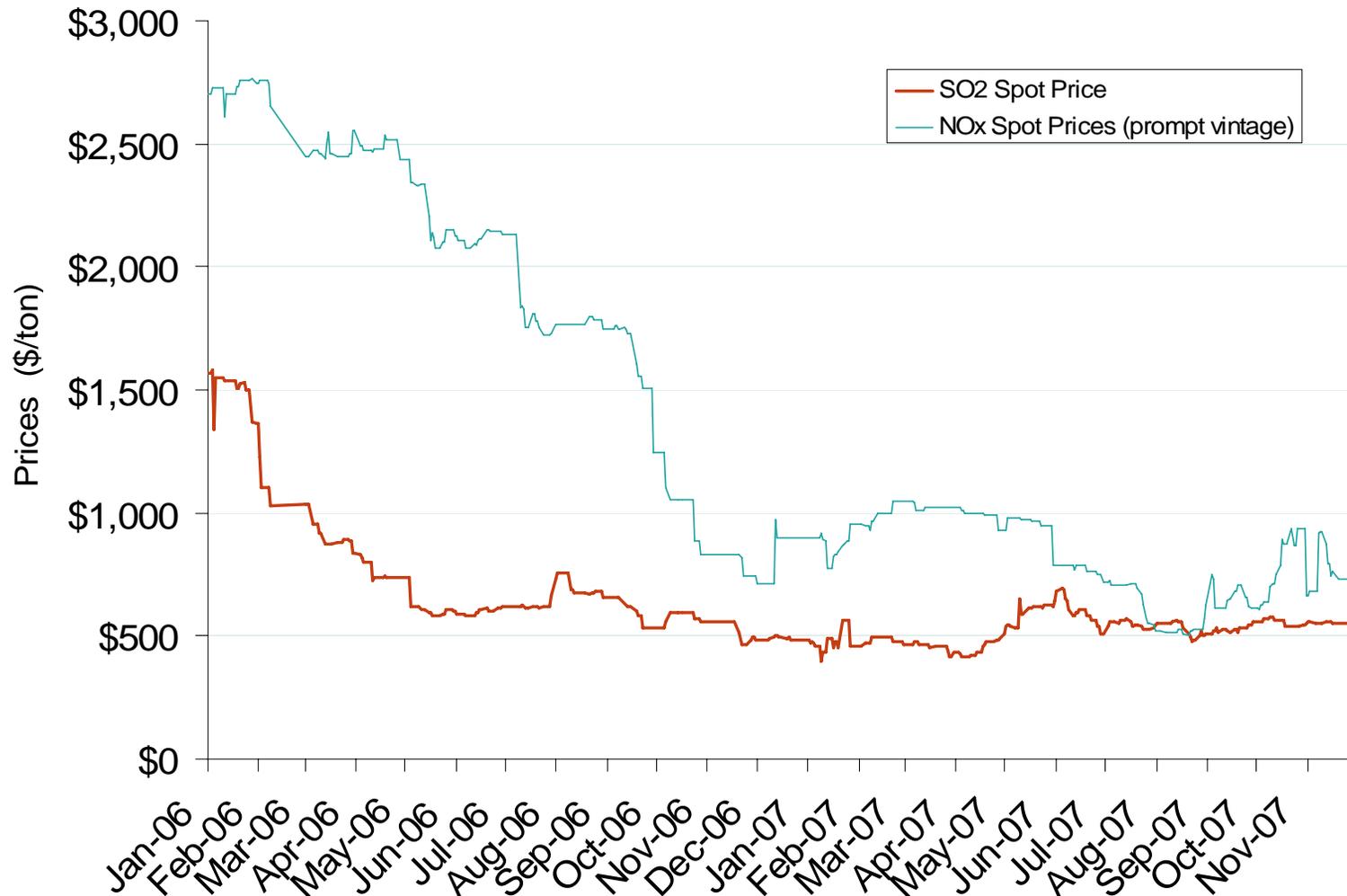


Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

Source: Derived from *Bloomberg* data.

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SO₂ and NO_x Allowance Spot Prices

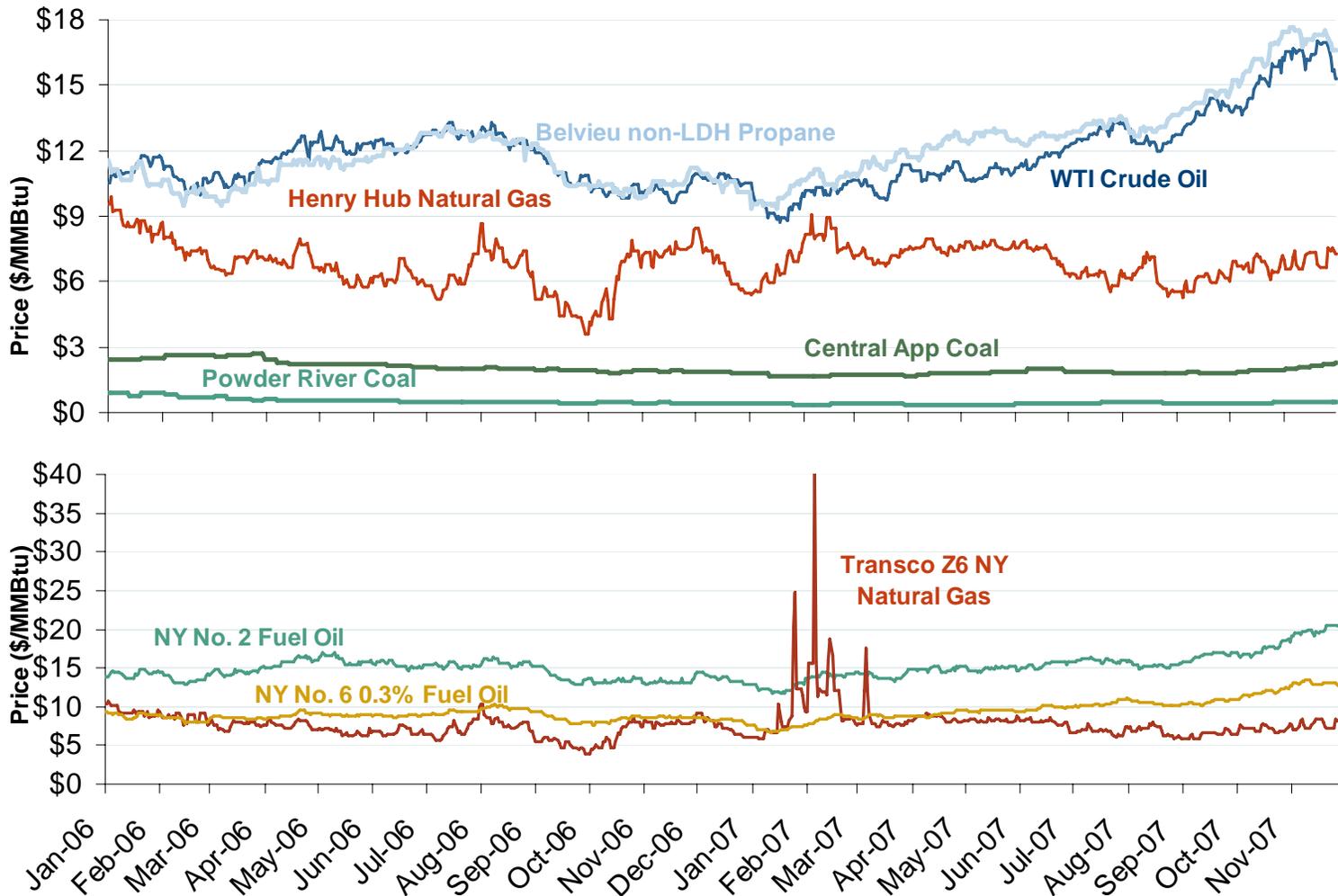


Source: Derived from Cantor Fitzgerald data.

See notes on following pages.

Updated December 7, 2007

Oil, Coal, Natural Gas and Propane Daily Spot Prices

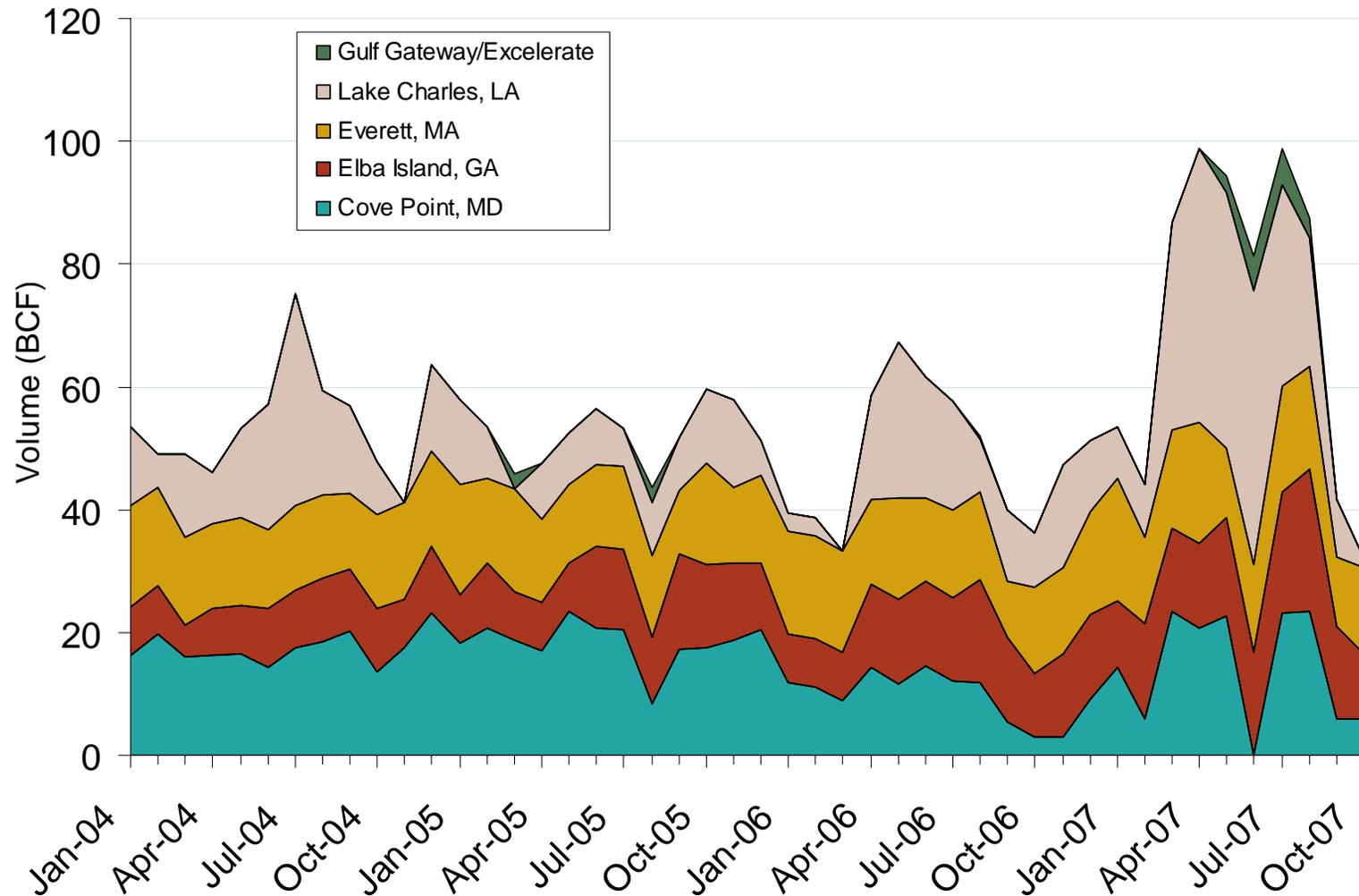


Source: Derived from ICE and Bloomberg data.

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.

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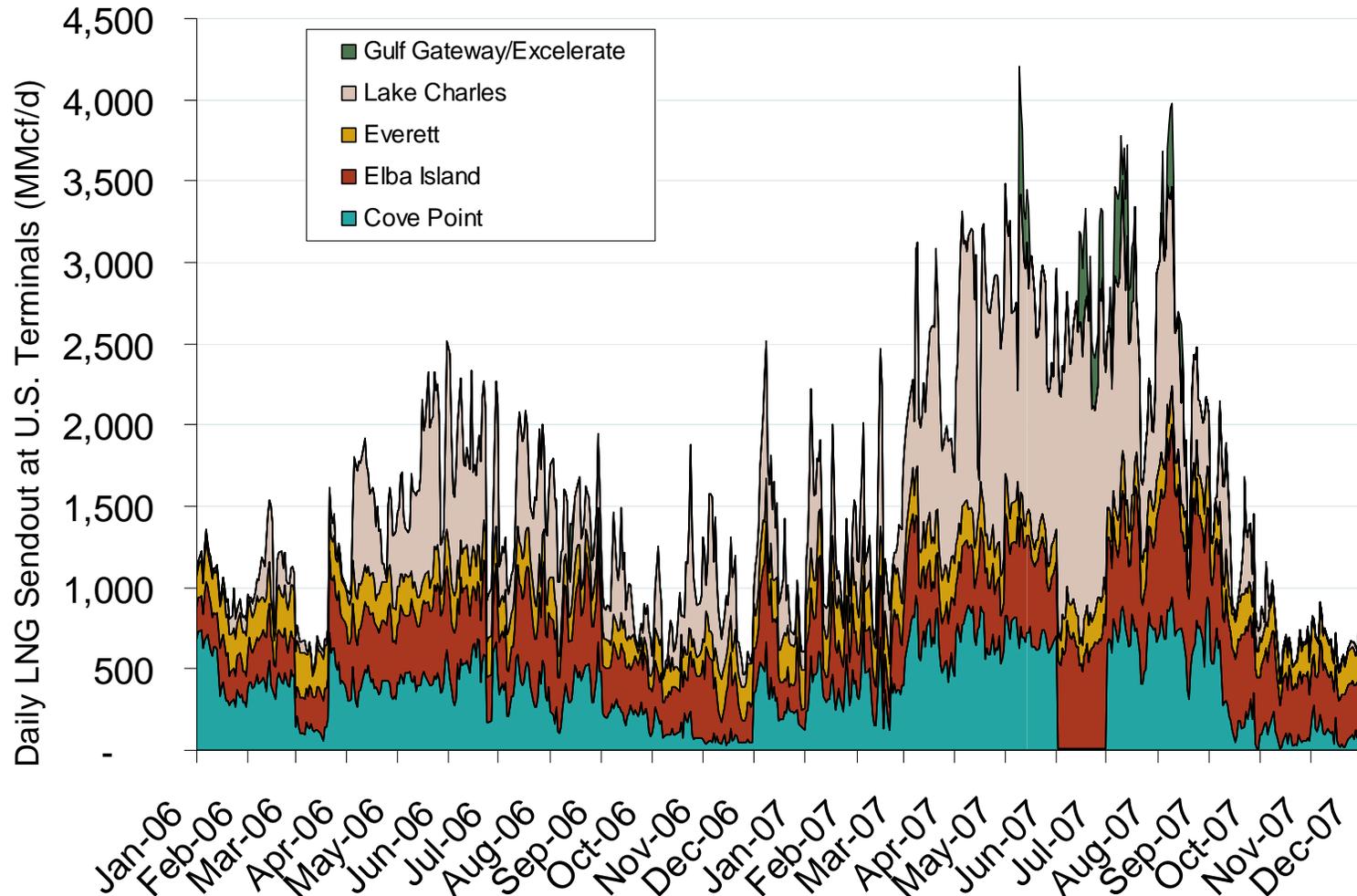
Monthly Gas Imports at Existing U.S. LNG Facilities



Source: Derived from EIA data.

Updated December 7, 2007

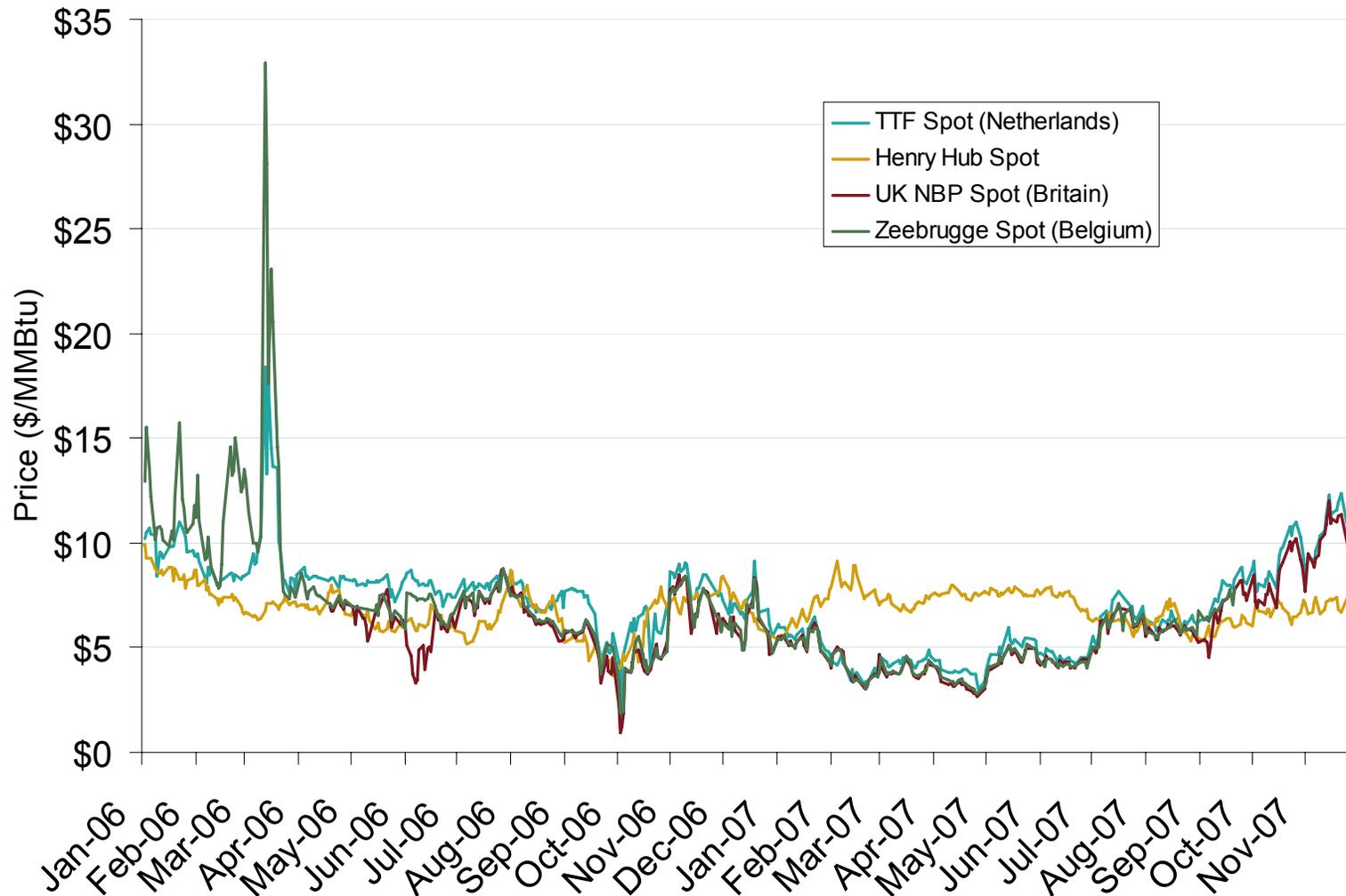
Daily Gas Sendout from Existing U.S. LNG Facilities



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

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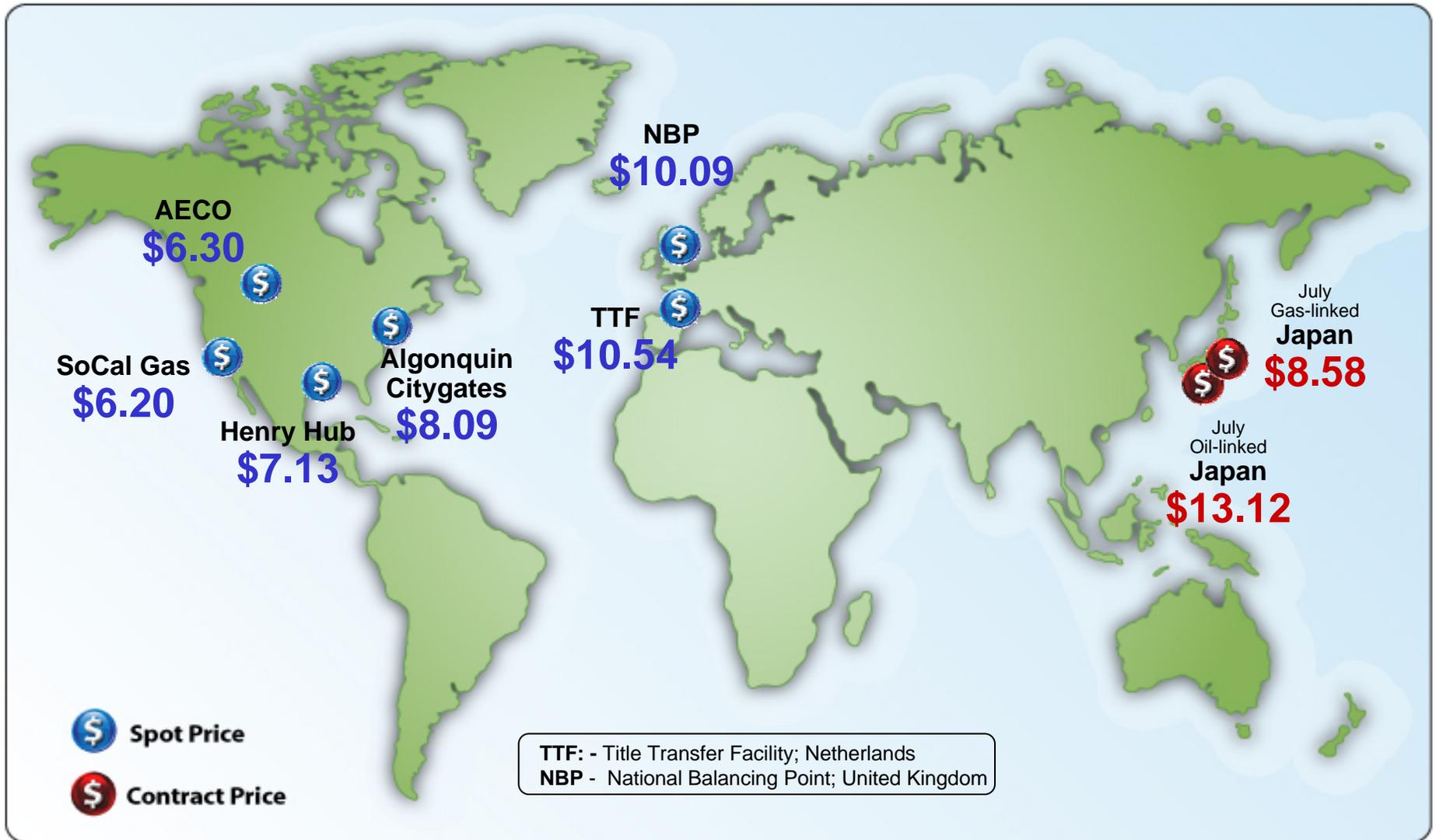
European and U.S. Spot Natural Gas Prices



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

Updated December 7, 2007

World Natural Gas Prices for December 2007

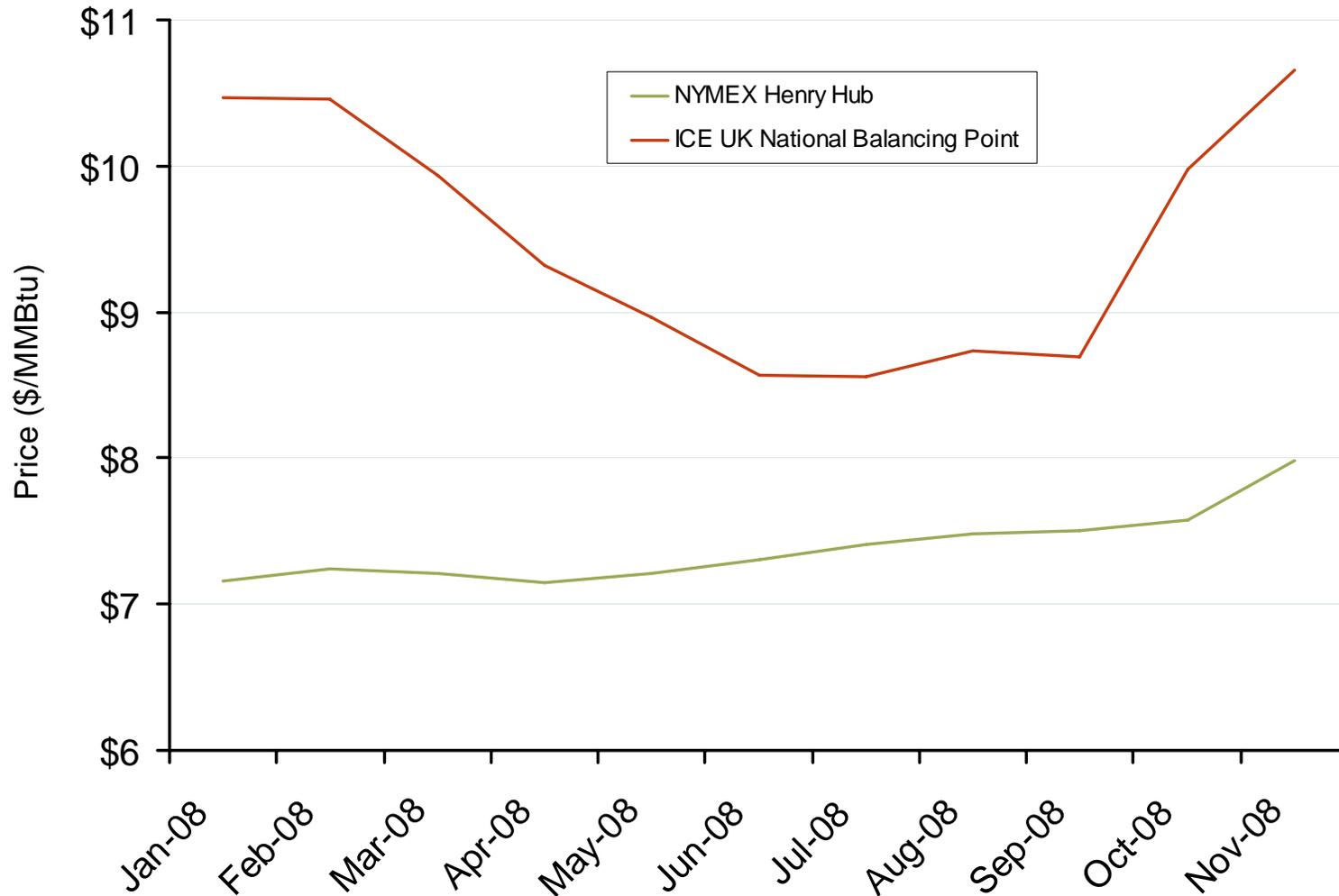


Source: Derived from *Bloomberg, ICE, ICAP and LNG Japan Corp.* data. Spot Price is a monthly average of daily prices. Contract Price is a monthly price. All prices in \$US/MMBtu.

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NYMEX Henry Hub and ICE UK National Balancing Point Natural Gas Forward Price Curves

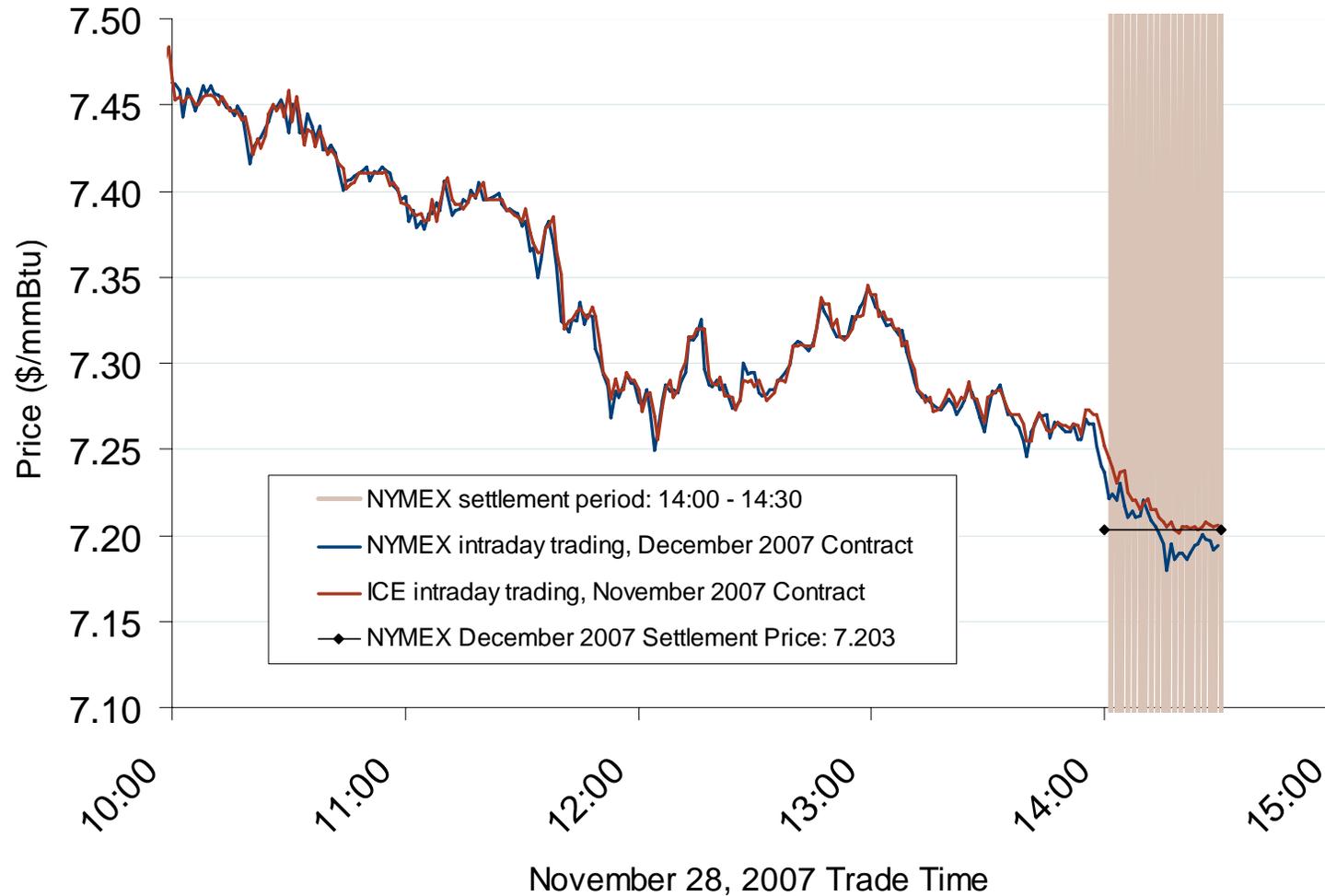


Source: Derived from NYMEX and ICE data.

Updated December 5, 2007

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December 2007 NYMEX and ICE Contract Final Settlement Day

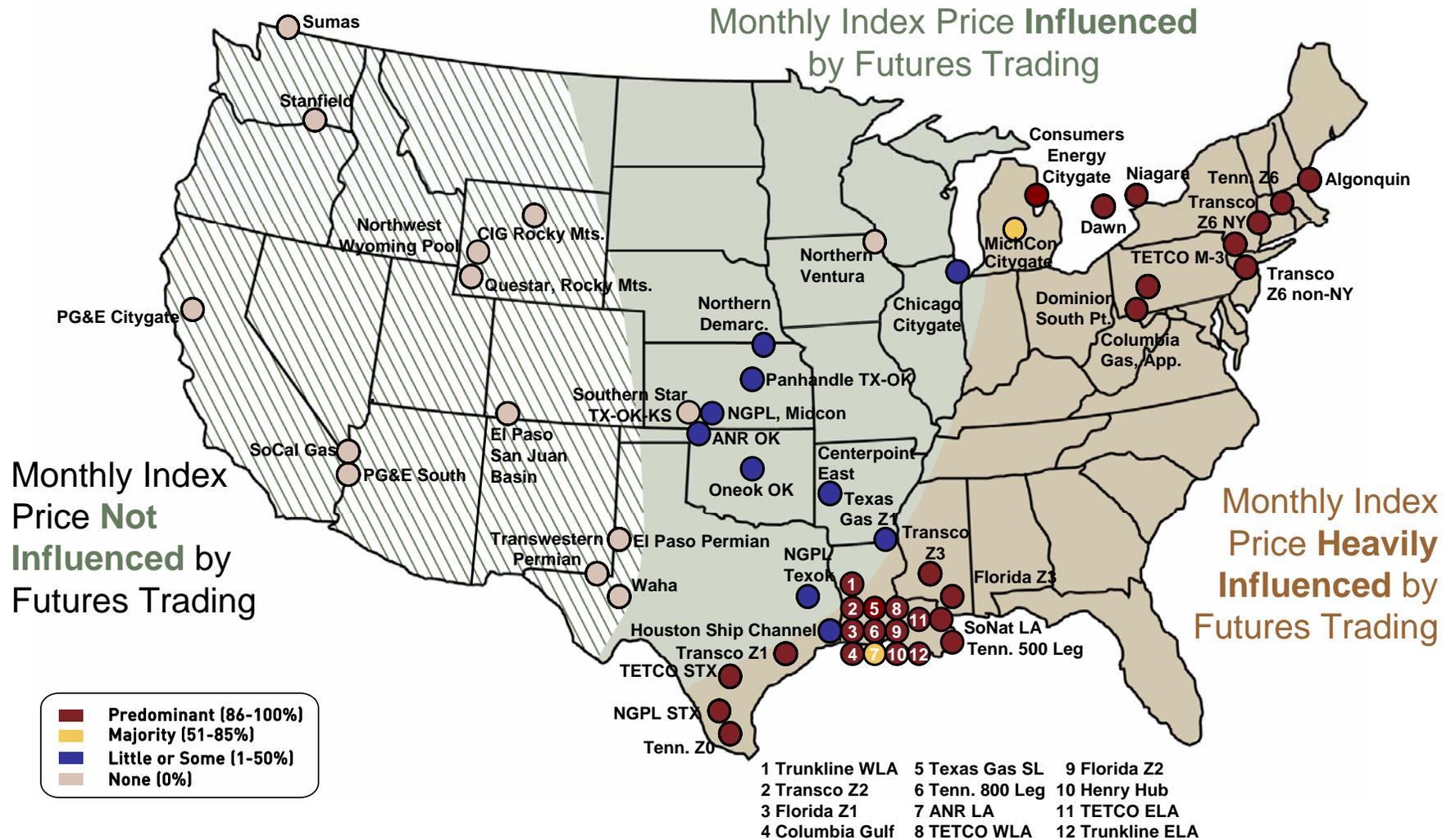


See 2003-2007 historical monthly final settlement day charts.

Source: Derived from *Nymex and ICE* data.

Created November 28, 2007

Use of Physical Basis in Natural Gas Price Indices at Major Trading Points, 2007



Source: Derived from *Platts* data for January through October 2007 indices.

Updated October 11, 2007

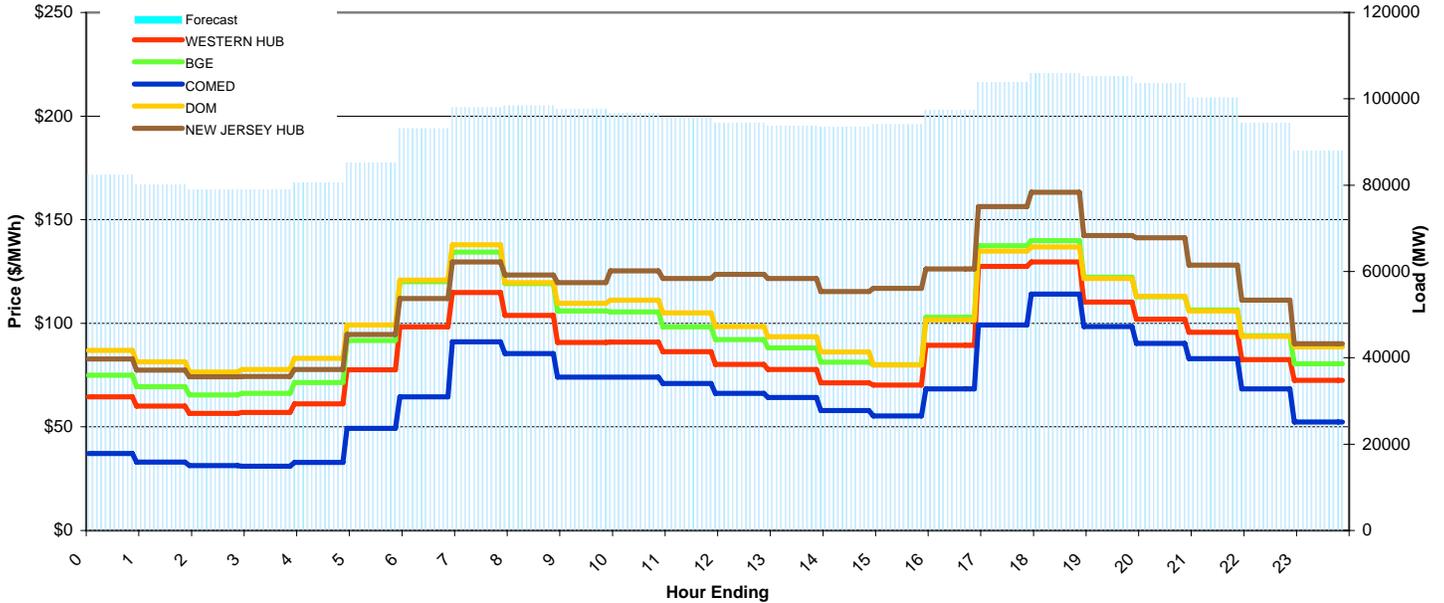
PJM Daily Report

Data for 05-Dec-2007

Price Color Codes: ≤0 ≥100 ≥200

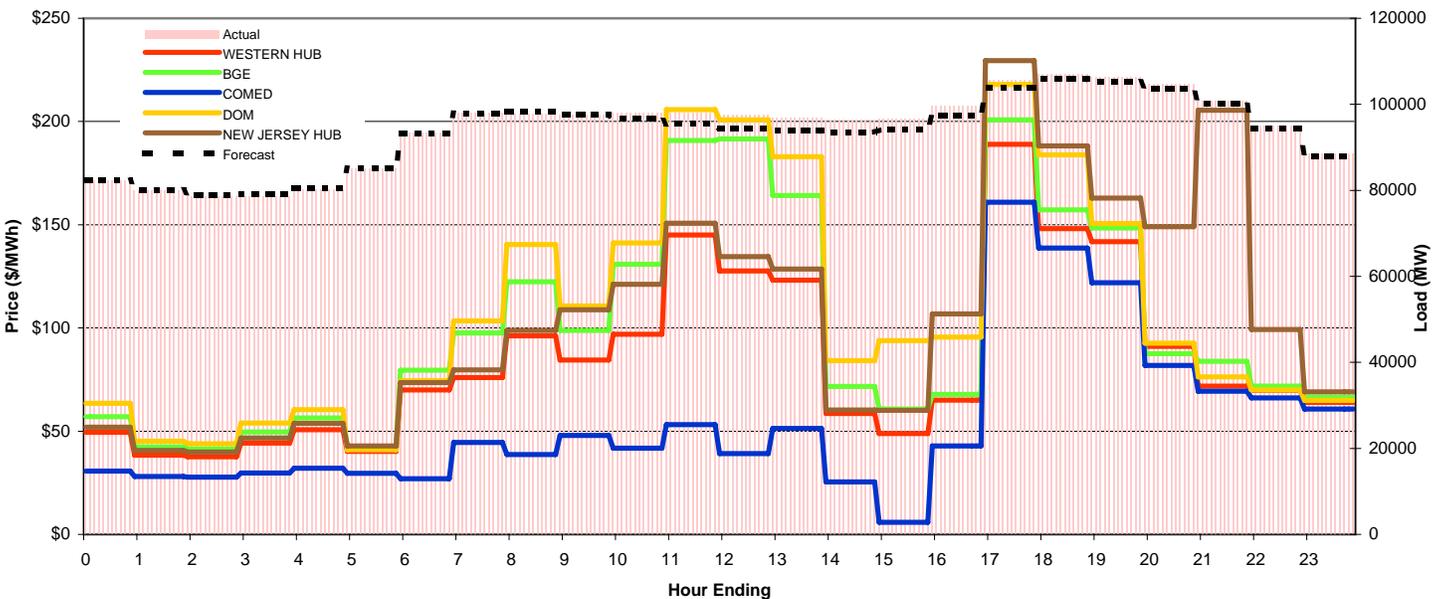
Day-Ahead Prices and Forecast Load

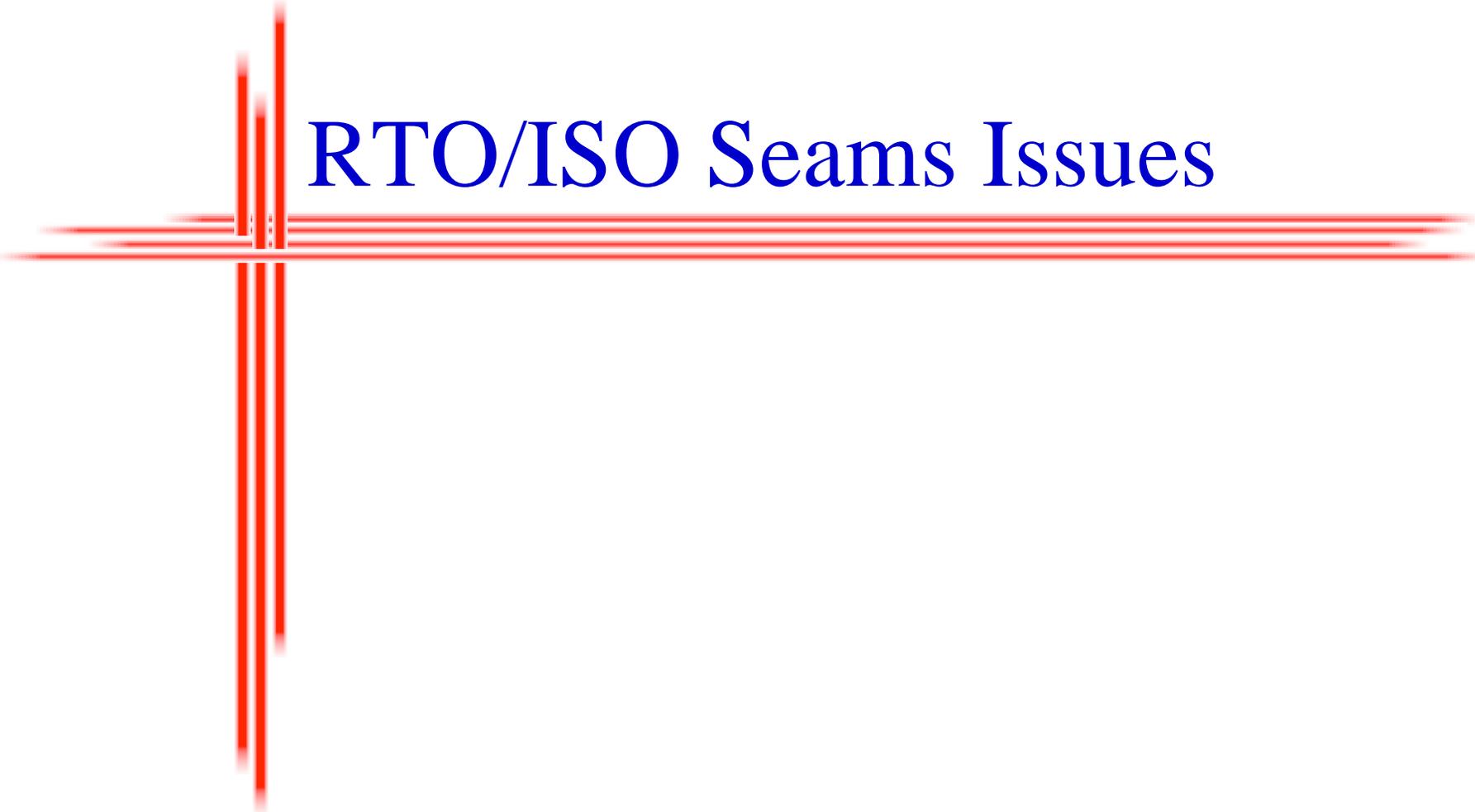
	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
WESTERN HUB	64.45	60.04	56.50	57.02	61.05	77.57	98.23	114.87	103.84	90.79	90.90	86.32	80.20	77.64	71.25	70.16	89.38	127.39	129.63	110.29	102.00	95.64	82.39	72.50
BGE	74.874	69.468	65.381	66.247	71.335	91.722	120.03	134.37	119.12	105.95	105.45	98.263	92.165	88.157	81.217	79.941	102.94	137.47	139.88	122.18	112.92	106.4	93.909	80.399
COMED	37.106	32.953	31.328	30.949	32.936	49.361	64.535	90.999	85.347	74.05	74.047	70.905	66.168	64.23	57.96	55.31	68.372	99.142	114.12	98.442	90.3	82.884	68.267	52.394
DOM	86.891	81.363	76.539	77.714	83.05	99.213	120.88	137.9	119.57	109.71	111.23	104.99	98.418	93.587	86.191	79.782	101.59	134.83	136.9	121.56	113.01	105.9	93.639	88.589
NEW JERSEY HUB	82.78	77.43	74.20	74.34	77.65	94.62	112.01	129.58	123.31	119.60	125.26	121.63	123.68	121.67	115.31	116.84	126.28	156.37	163.31	142.28	141.21	128.10	111.15	90.14
DA Forecast	82.3	80.0	79.0	79.0	80.5	85.2	93.1	98.0	98.4	97.6	96.7	95.5	94.3	93.8	93.5	94.1	97.4	103.9	105.9	105.2	103.6	100.2	94.4	87.9



Preliminary Real-Time Prices with Forecasted and Actual System Load

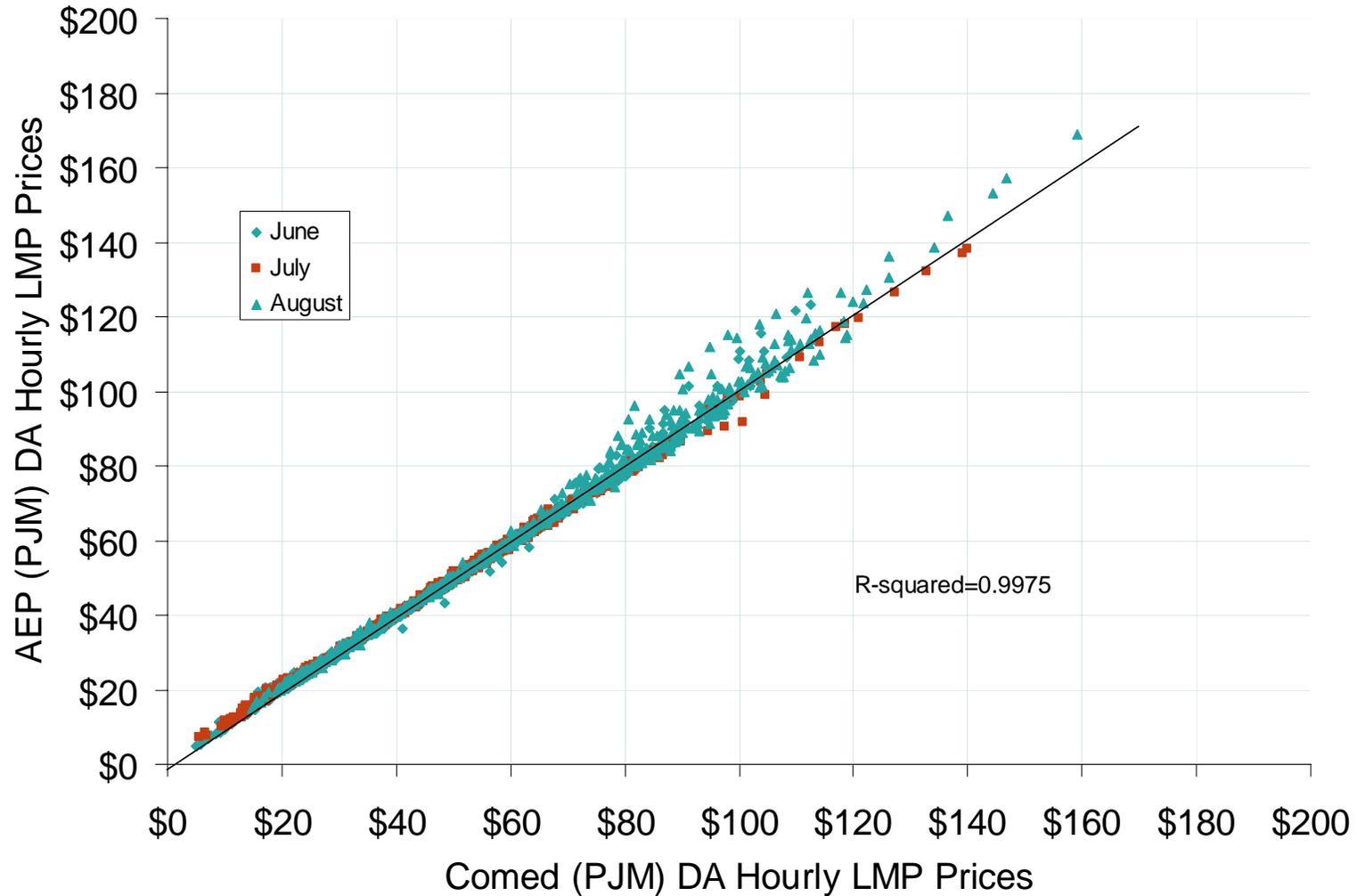
	HE1	HE2	HE3	HE4	HE5	HE6	HE7	HE8	HE9	HE10	HE11	HE12	HE13	HE14	HE15	HE16	HE17	HE18	HE19	HE20	HE21	HE22	HE23	HE24
WESTERN HUB	49.49	38.33	37.57	44.19	50.77	40.22	69.98	76.02	96.19	84.51	96.87	145.10	127.61	123.15	58.55	48.86	65.09	188.99	148.09	141.82	91.04	71.86	69.82	64.02
BGE	56.966	42.356	41.384	49.665	56.338	42.516	79.511	97.632	122.31	98.729	130.83	190.79	191.58	164.11	71.723	60.802	67.78	200.89	157.16	148.44	87.561	83.824	71.877	66.448
COMED	30.742	28.126	27.796	29.824	32.029	29.581	26.993	44.506	38.654	48	41.837	53.127	39.17	51.316	25.425	5.8569	42.862	160.89	138.68	121.99	81.772	69.311	66.187	60.701
DOM	63.462	45.111	43.947	53.996	60.343	40.958	74.377	103.49	140.37	110.7	141.26	205.79	200.91	182.99	84.18	93.888	95.62	218	183.88	150.65	92.63	76.334	69.931	64.819
NEW JERSEY HUB	52.00	40.65	39.87	46.65	53.77	42.92	73.46	79.69	98.81	108.86	121.11	150.68	134.57	128.50	60.28	60.04	106.82	229.54	188.16	162.99	148.98	205.50	99.23	68.98
Percent Forecast	-0.02	-0.16	-0.50	-0.54	-0.41	-0.09	0.29	0.13	-0.51	0.02	1.45	2.71	3.16	3.26	3.07	2.67	2.15	1.60	0.96	1.03	0.94	0.58	0.65	0.75
RTLoad	82.288	79.889	78.579	78.567	80.204	85.1	93.395	98.082	97.912	97.611	98.079	98.114	97.405	96.95	96.457	96.635	99.59	105.56	106.92	106.3	104.59	100.8	94.978	88.576





RTO/ISO Seams Issues

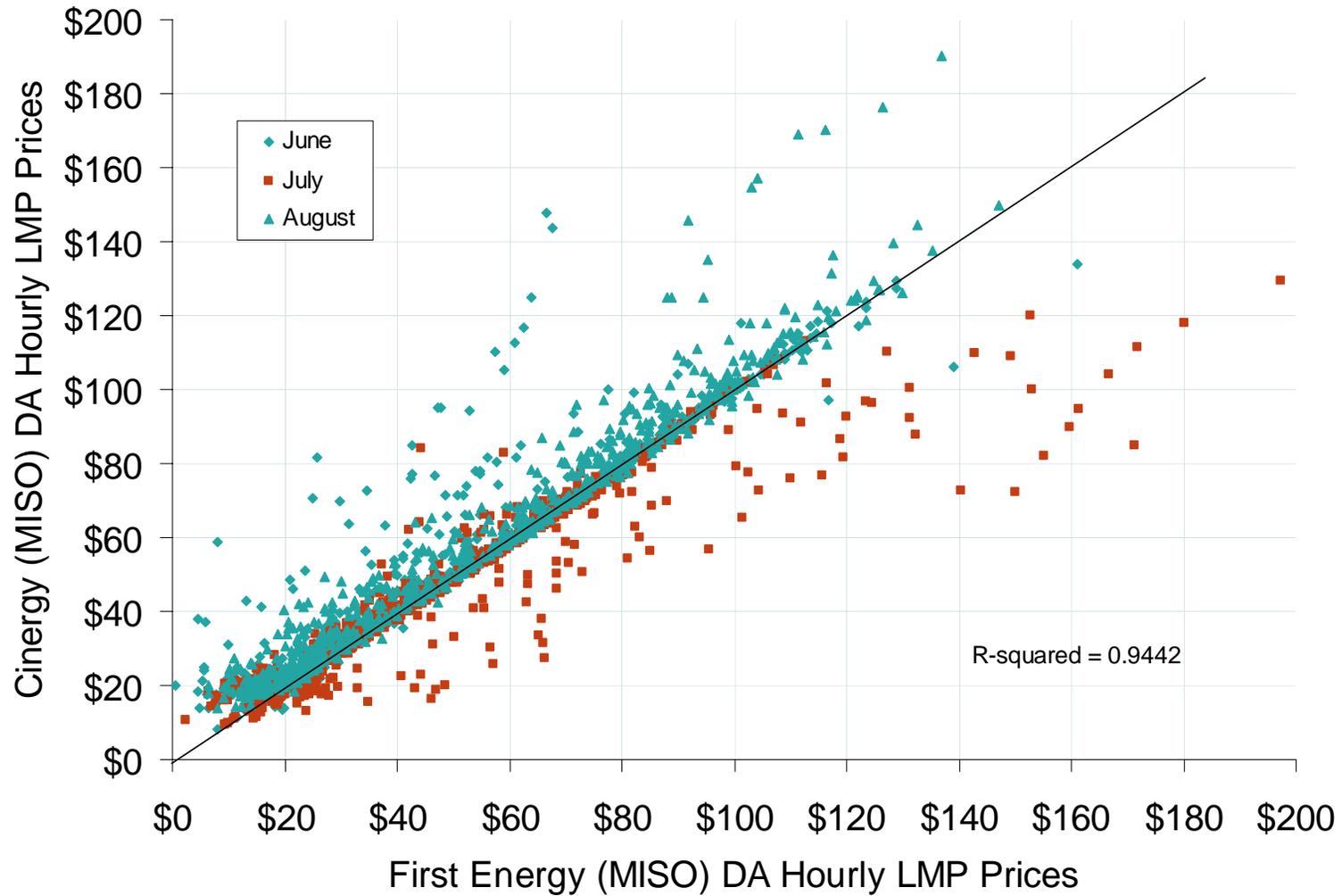
Hourly Day-Ahead Prices at AEP (PJM) and ComEd (PJM) June 1-August 31, 2007



Source: Derived from PJM data.

Created December 7, 2007

Hourly Day-Ahead Prices at Cinergy Hub (MISO) and First Energy Hub (MISO) June 1-August 31, 2007



Source: Derived from MISO data.

Created December 7, 2007

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Hourly Day-Ahead Prices at Cinergy (MISO) and AEP (PJM) June 1-August 31, 2007

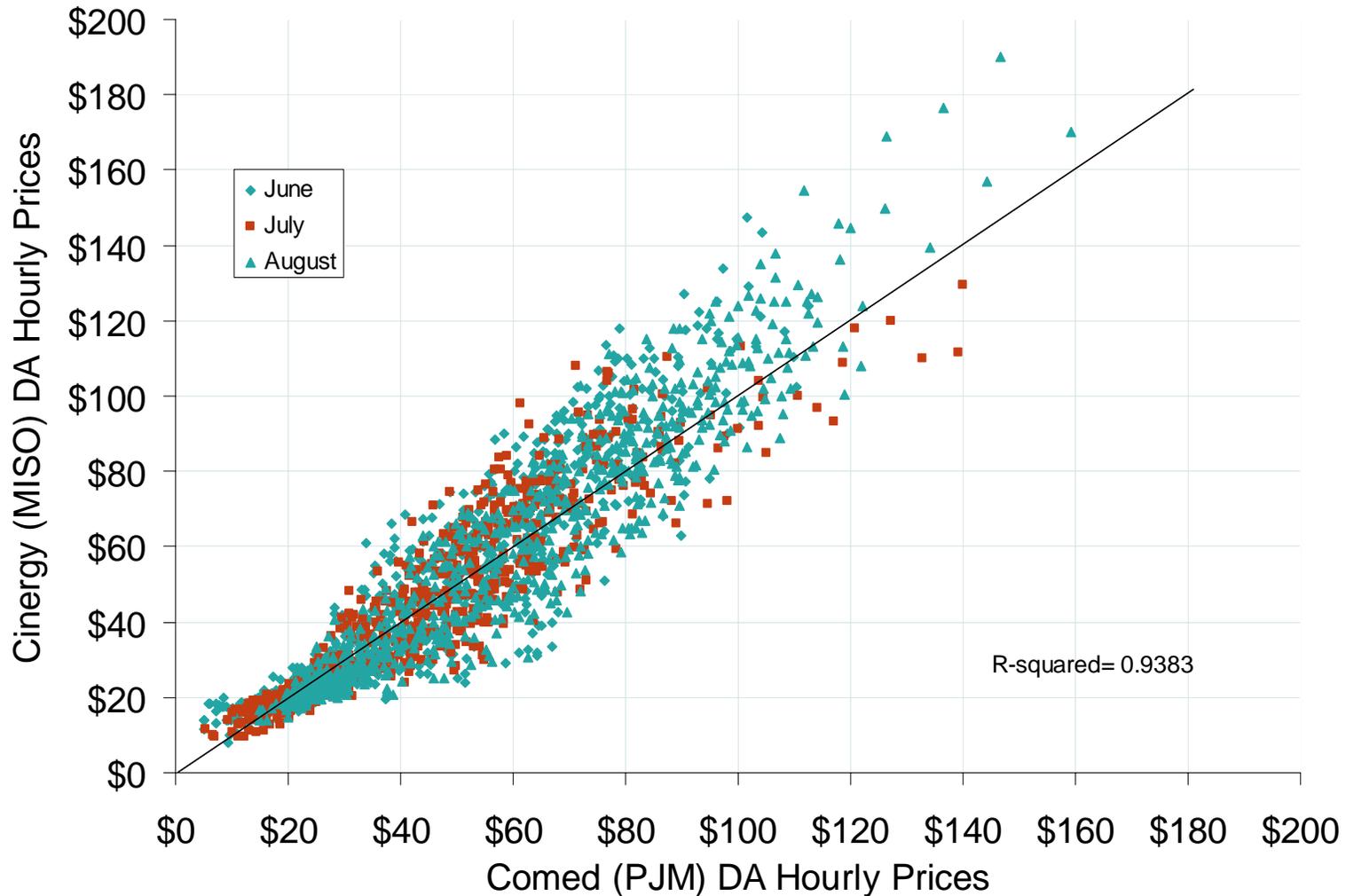


Source: Derived from MISO and PJM data.

Created December 7, 2007

1053

Hourly Day-Ahead Prices at Cinergy (MISO) and ComEd (PJM) June 1-August 31, 2007

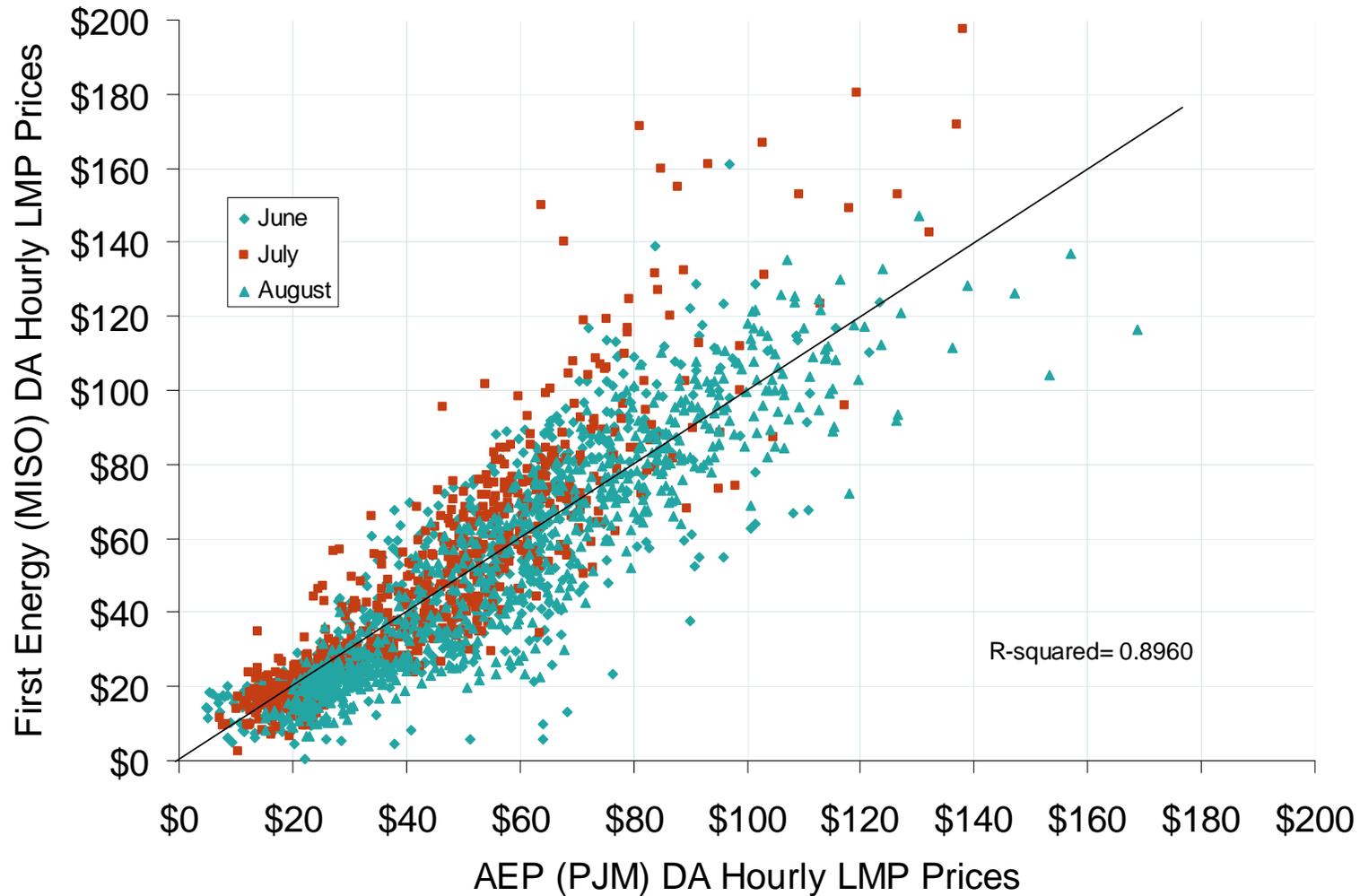


Source: Derived from MISO and PJM data.

Created December 7, 2007

1053

Hourly Day-Ahead Prices at First Energy Hub (MISO) and AEP (PJM) June 1-August 31, 2007

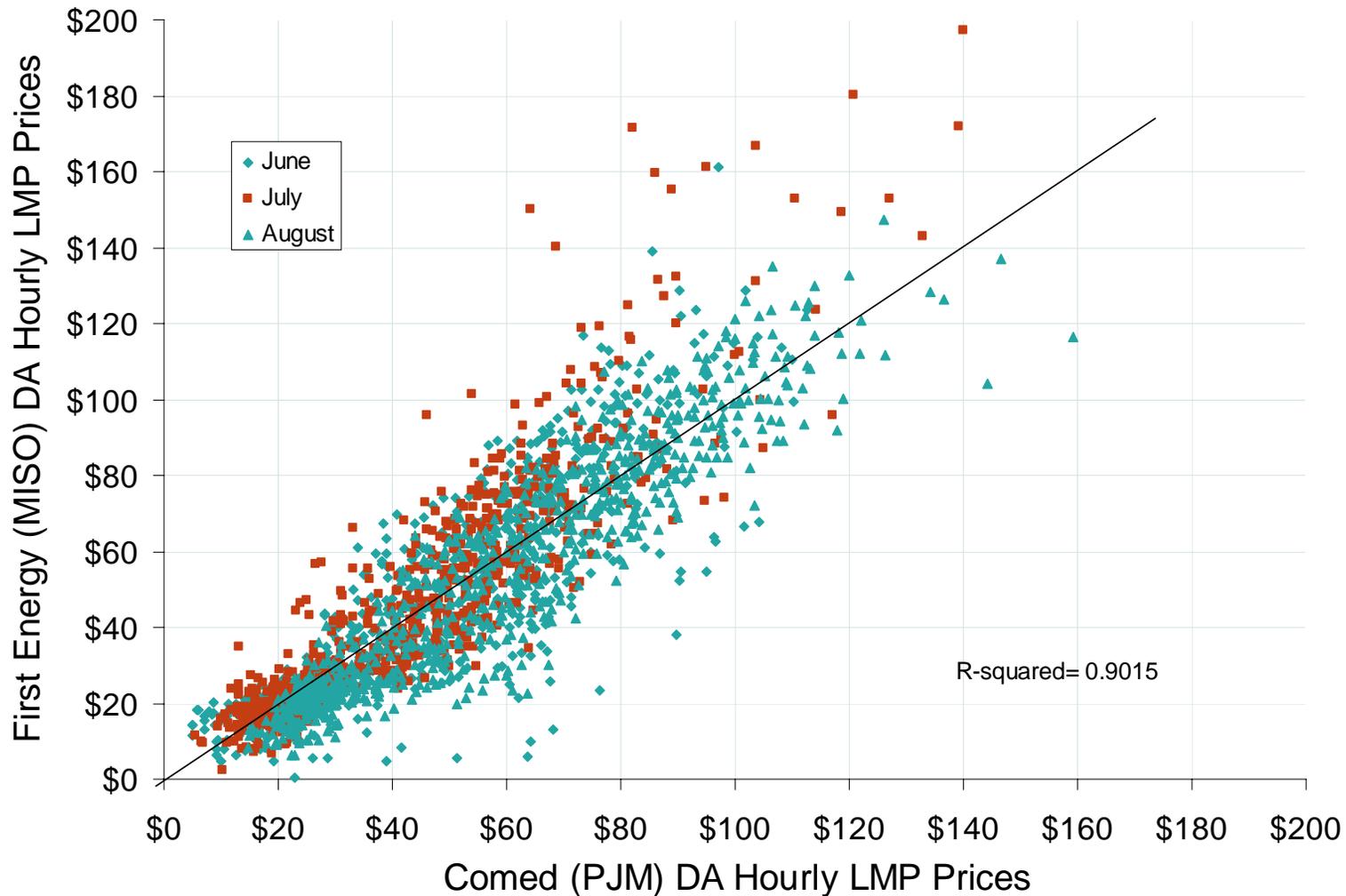


Source: Derived from MISO and PJM data.

Created December 7, 2007

1053

Hourly Day-Ahead Prices at First Energy Hub (MISO) and ComEd (PJM) June 1-August 31, 2007



Source: Derived from MISO and PJM data.

Created December 7, 2007

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