

OE ENERGY MARKET SNAPSHOT

Western States Version – November 2007 Data

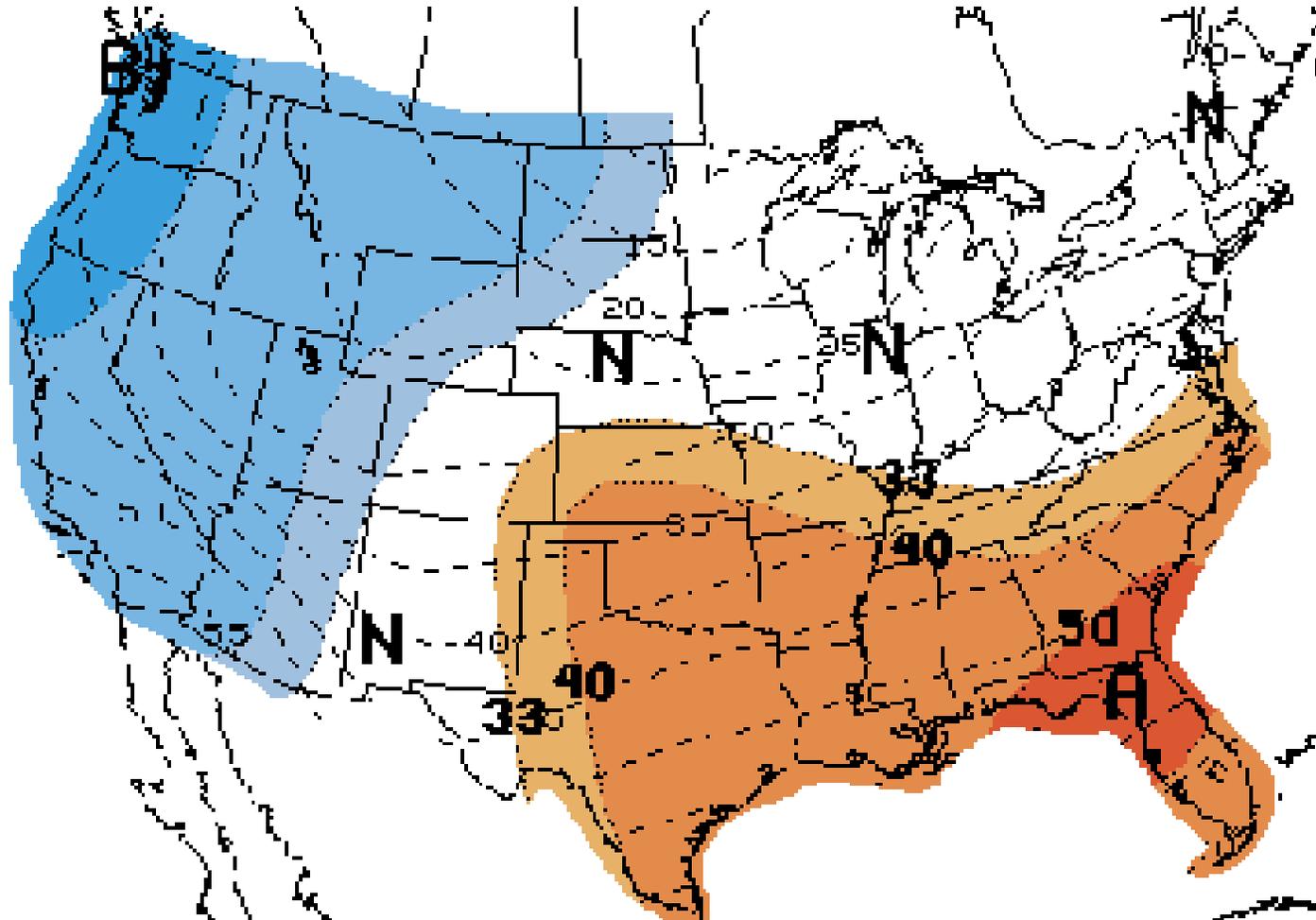
- **Market Fundamentals**
- **Prices and Market Analysis**

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



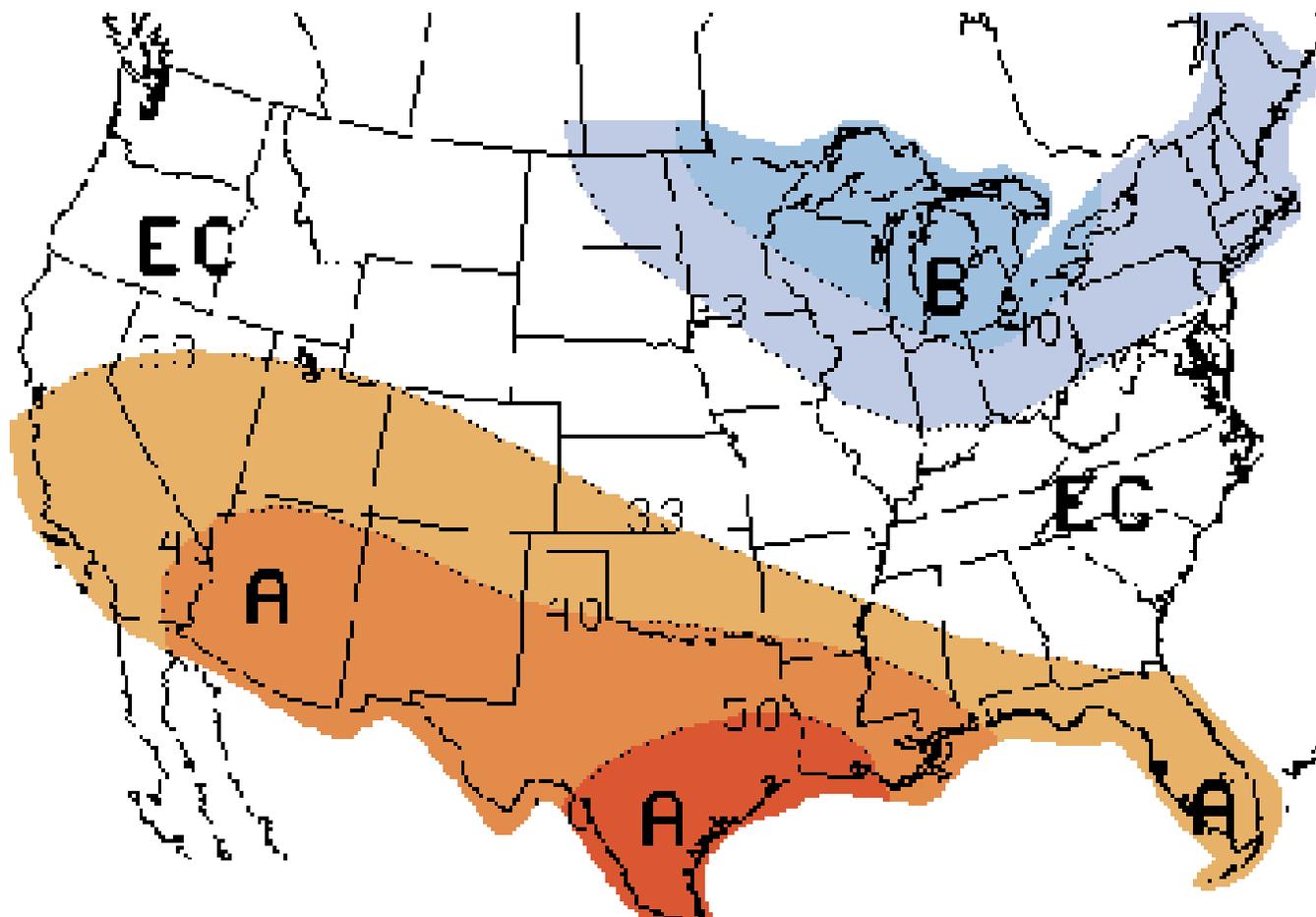
Note: "A" areas are above normal and "B" areas are below normal. Normal is based on the last 30 years of data.

Source: NOAA

Updated December 7, 2007

3012

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



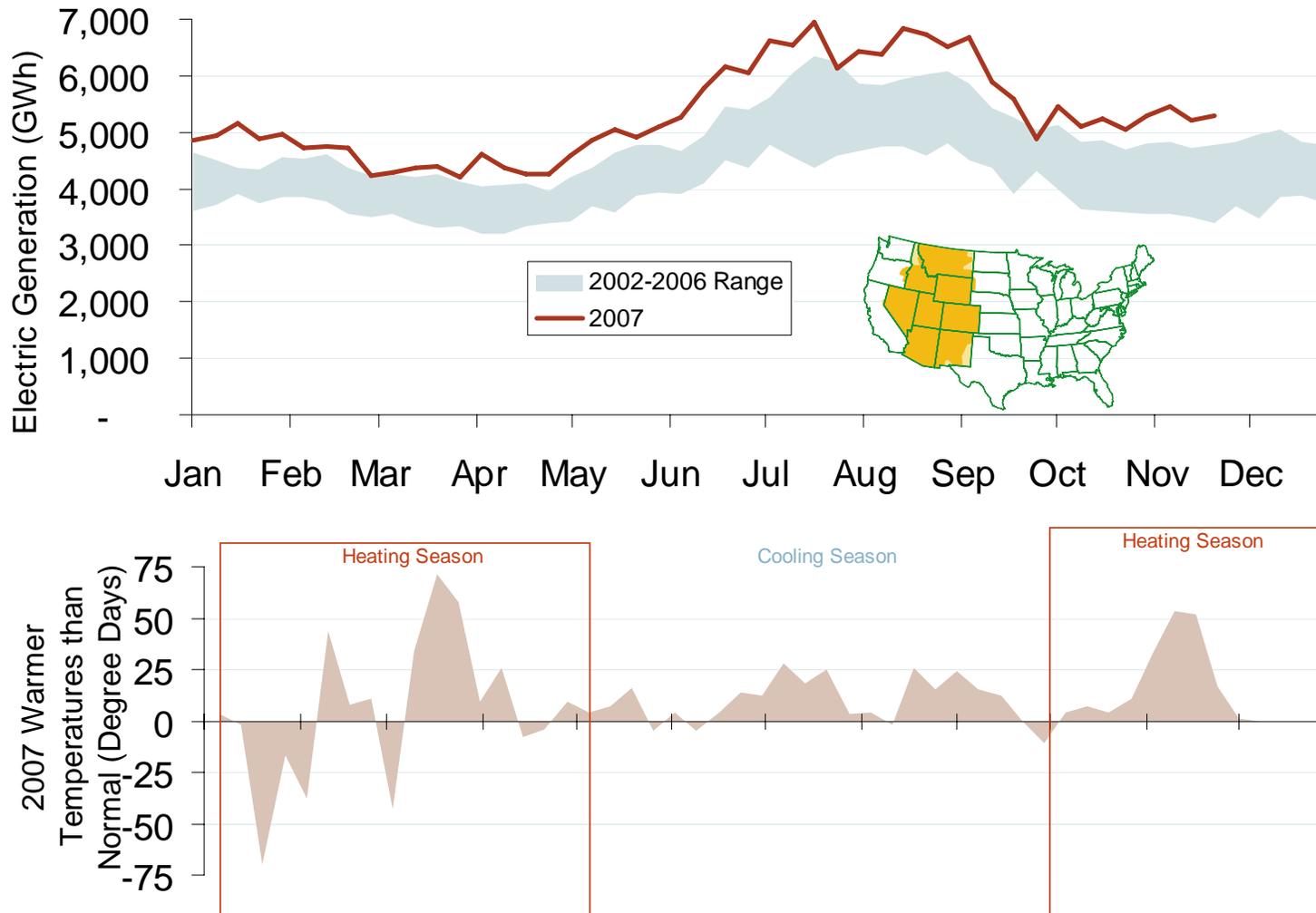
Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal based on the last 30 years of data.

Source: NOAA

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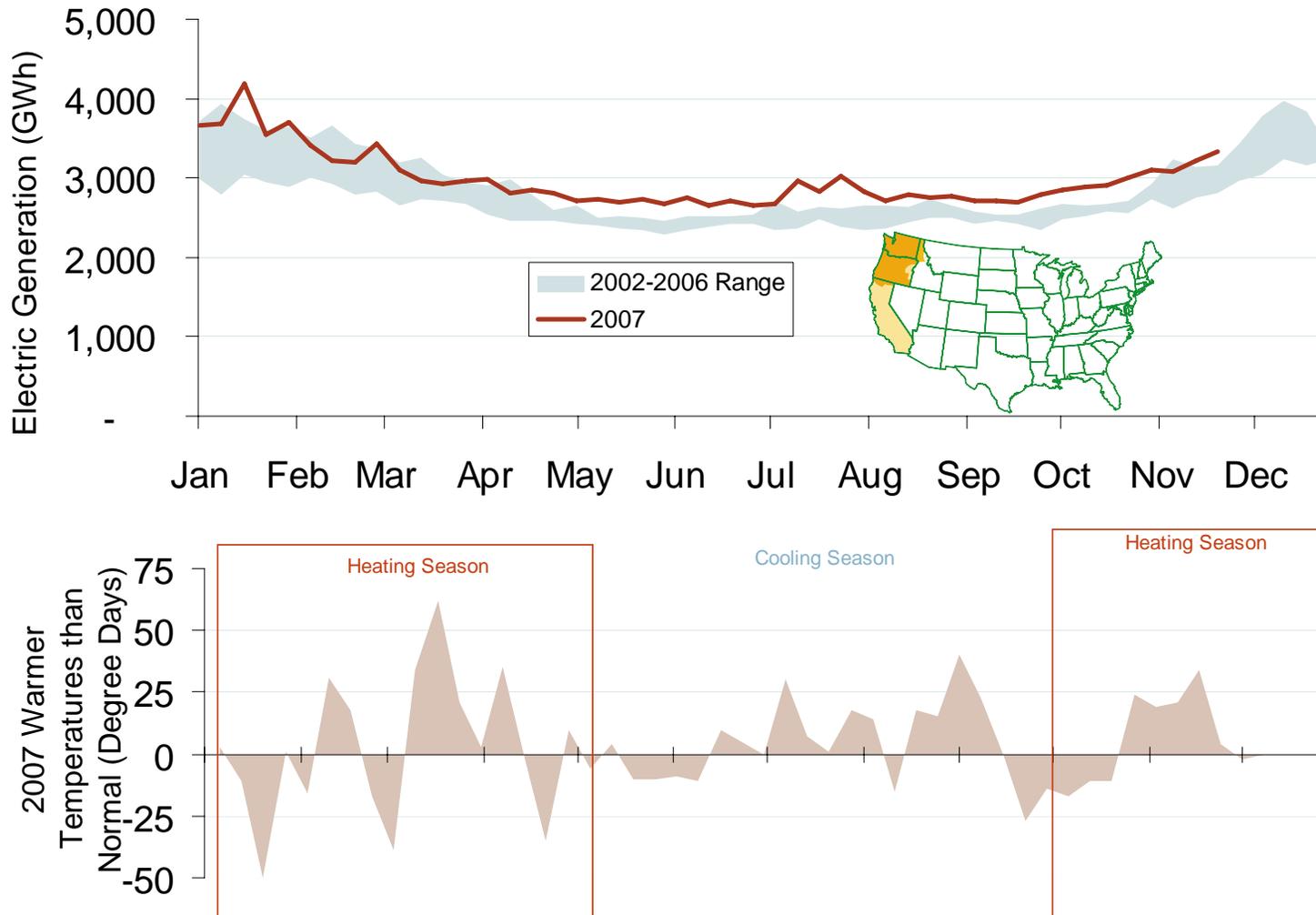
3012

Weekly Electric Generation Output and Temperatures Rocky Mountains Region



Source: Derived from EEI and NOAA data.

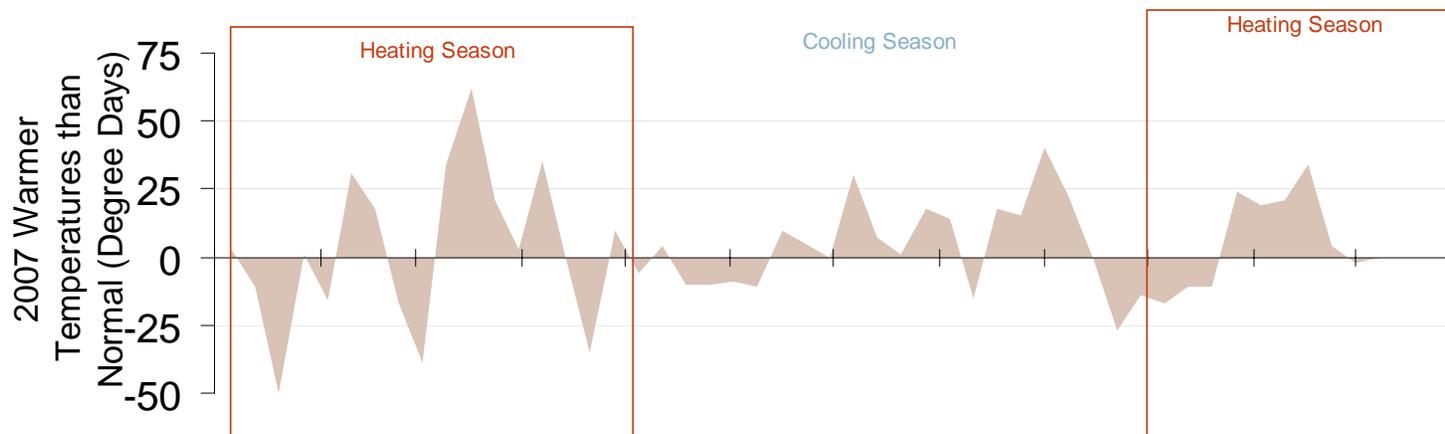
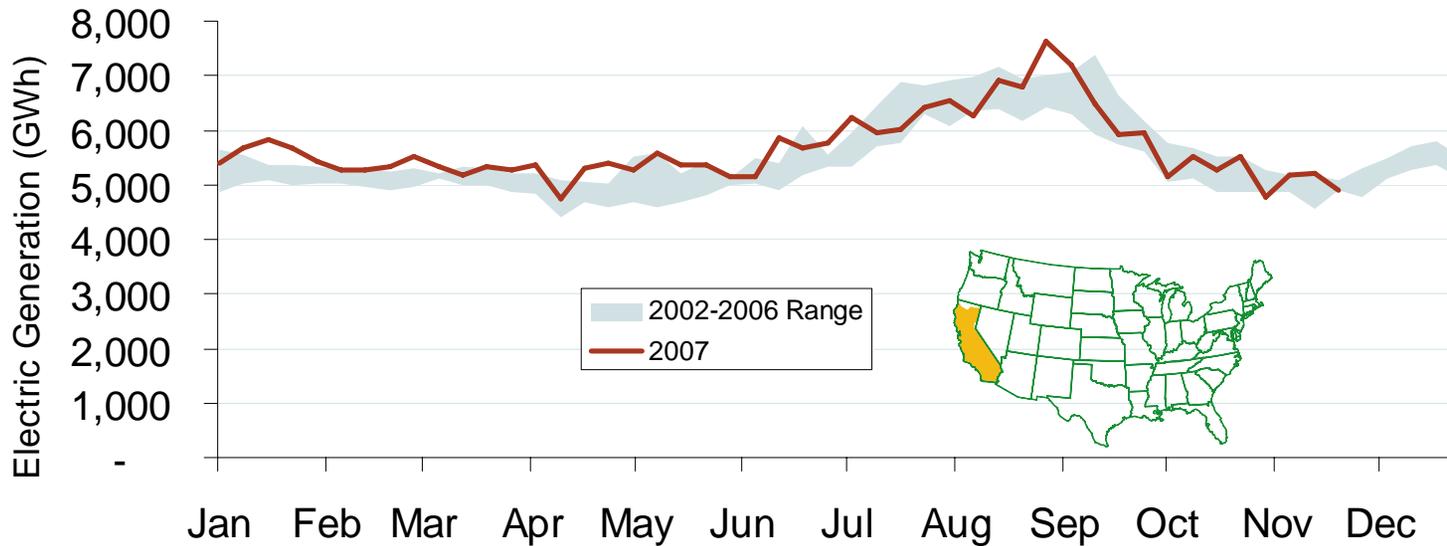
Weekly Electric Generation Output and Temperatures Pacific Northwest Region



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

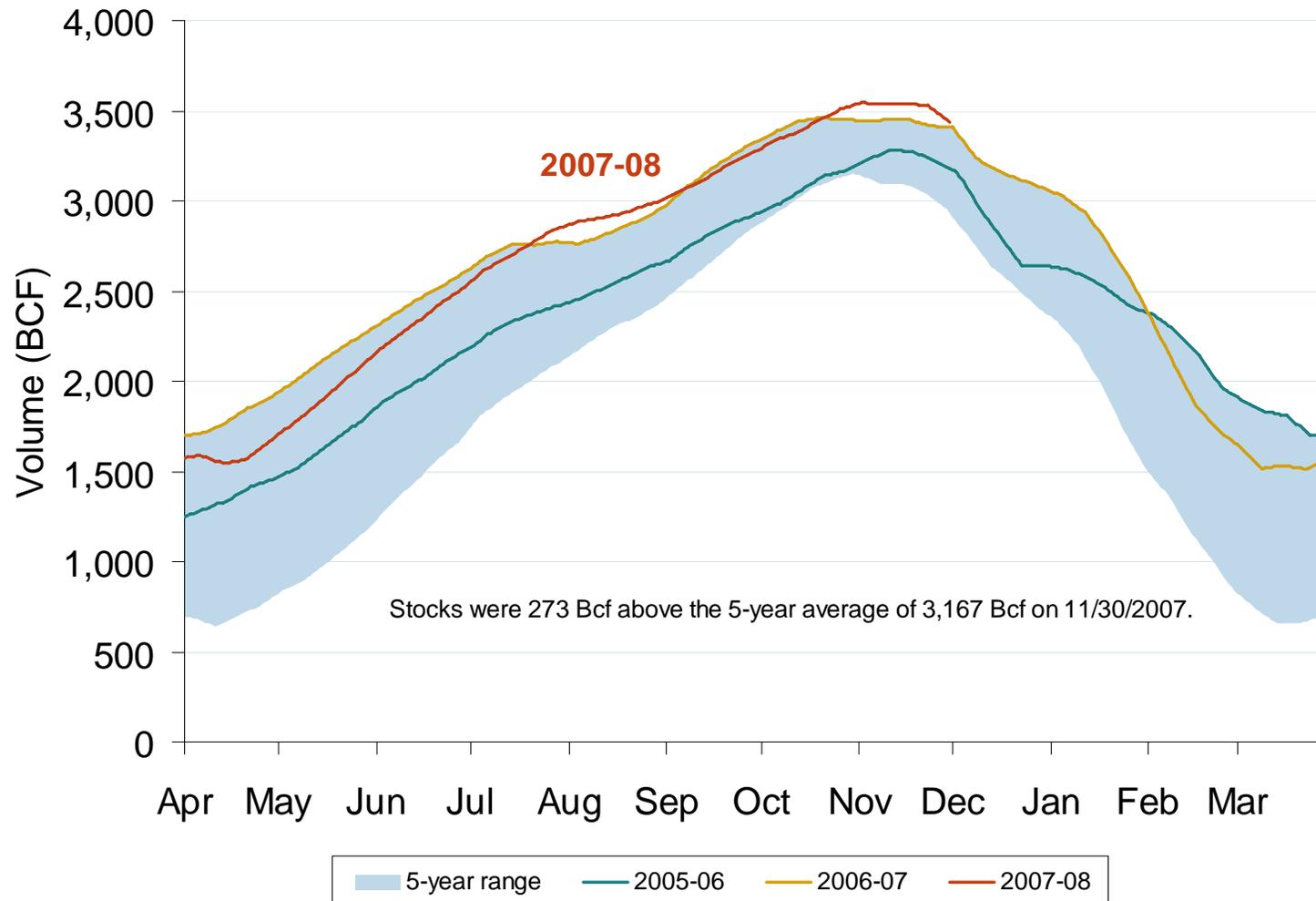
Updated December 7, 2007

Weekly Electric Generation Output and Temperatures California



Source: Derived from EEI and NOAA data.

Total U.S. Working Gas in Storage

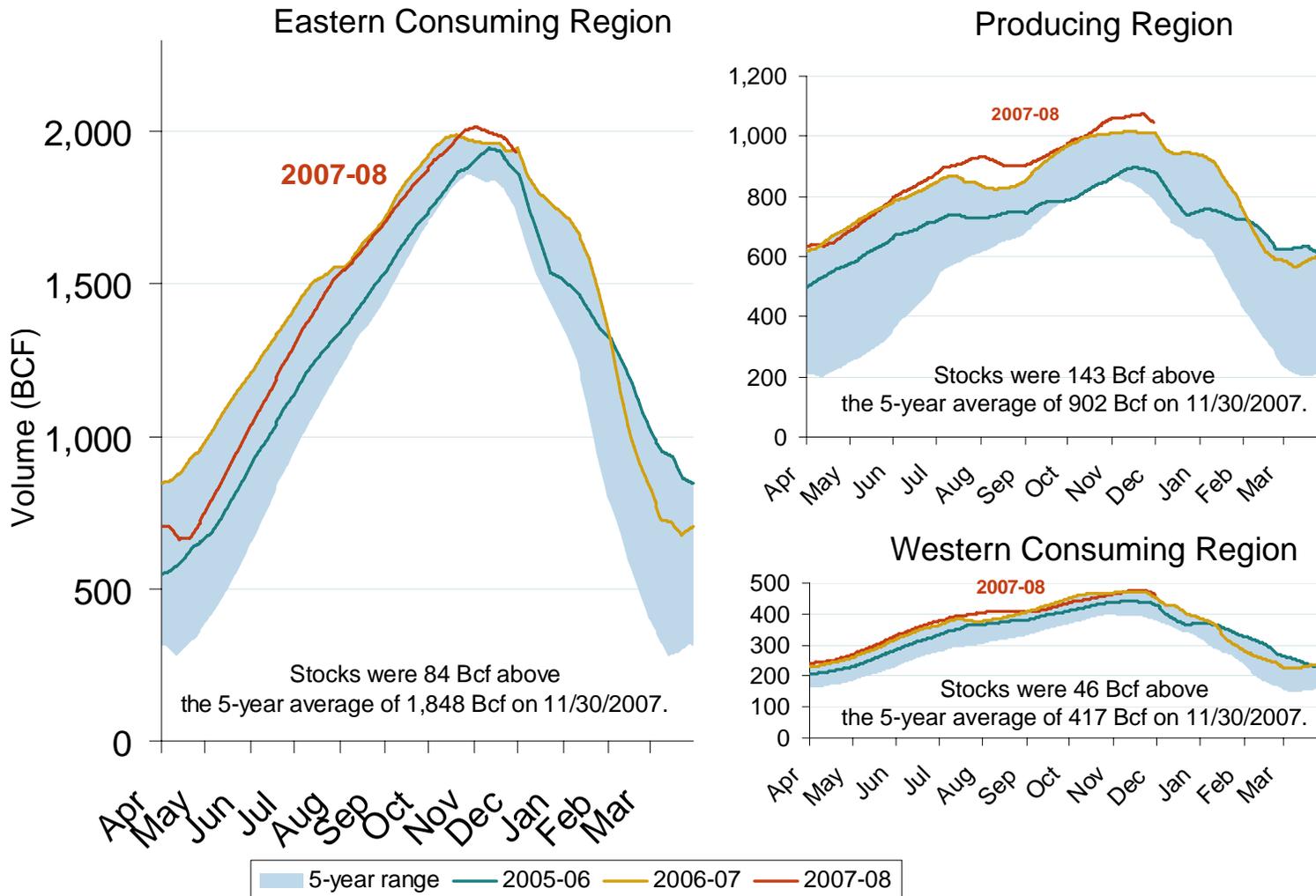


Source: Derived from EIA data.

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2003

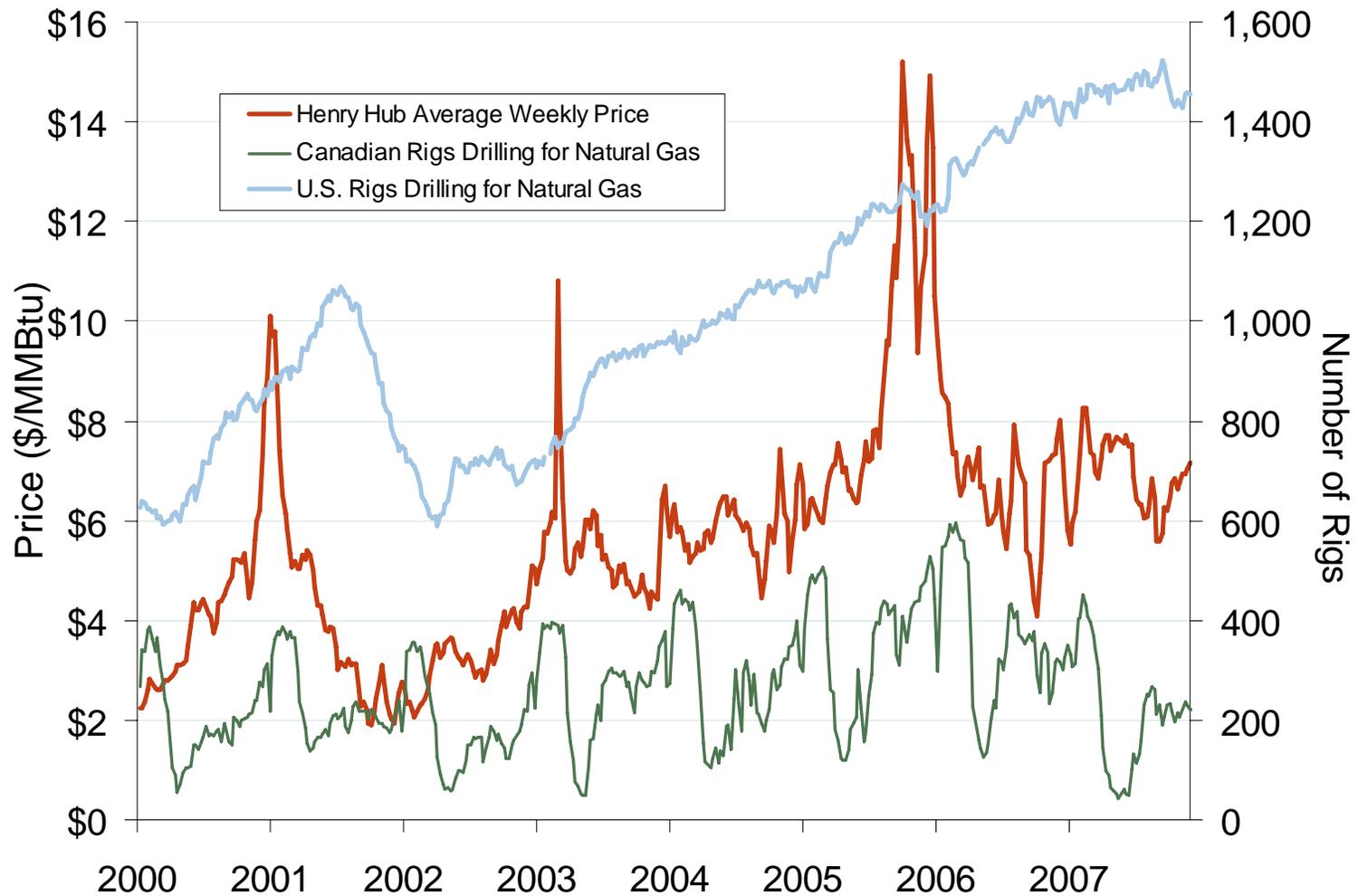
Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

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

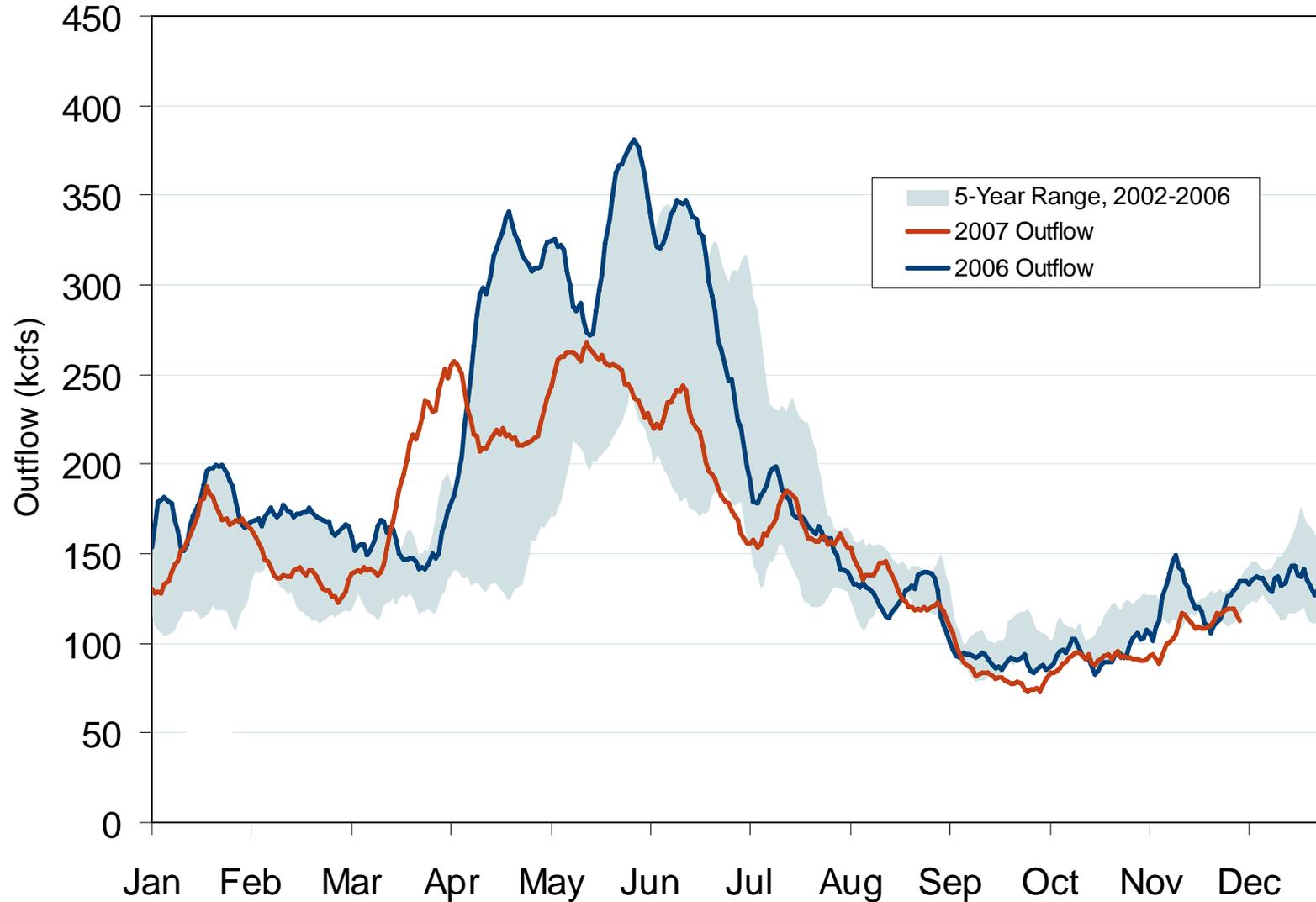


Source: Derived from *Platts* and *Baker Hughes* data.

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2007

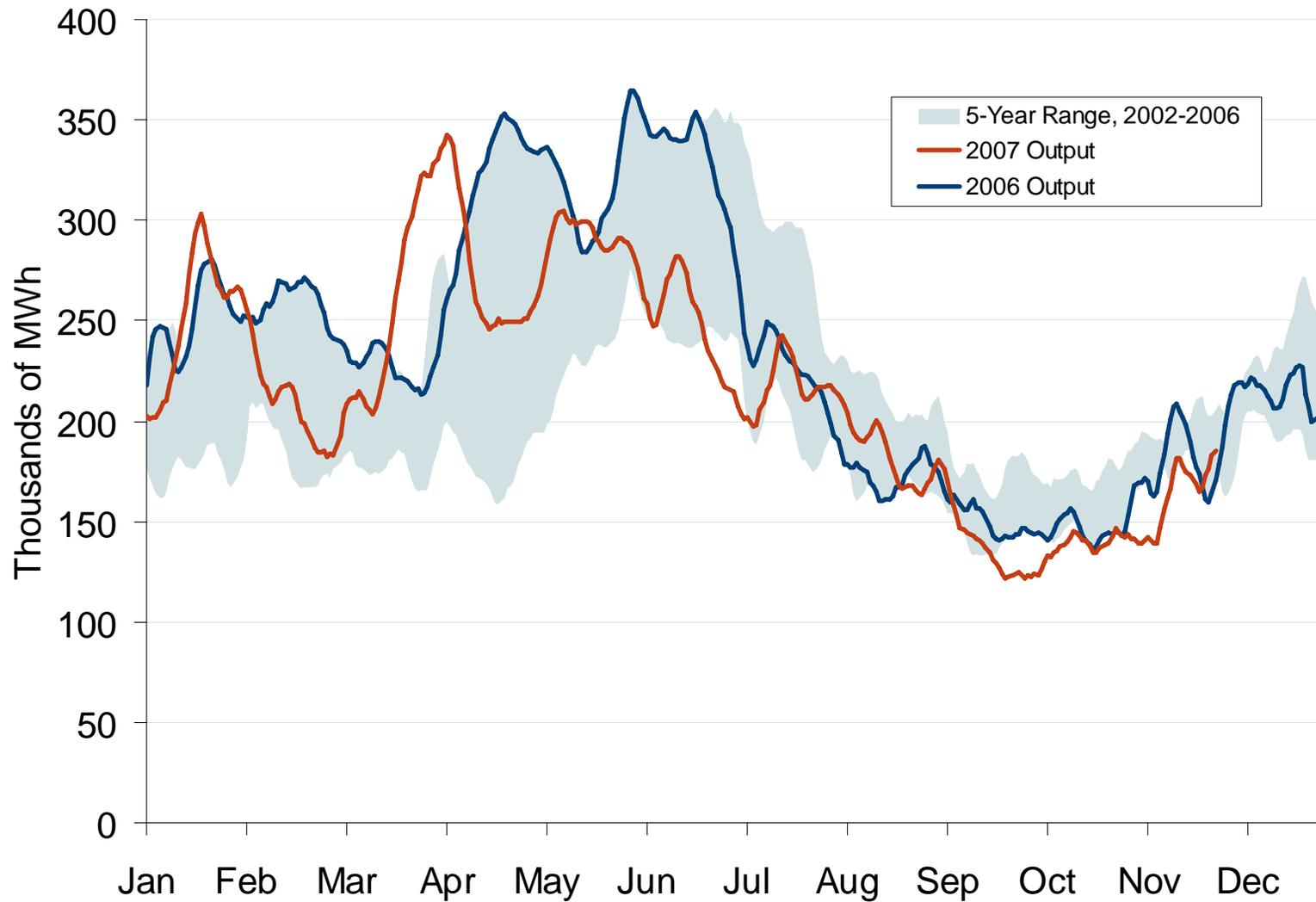
Stream Flow at The Dalles Dam



Source: Derived from USACE data.
Trend lines are 7-day moving averages.

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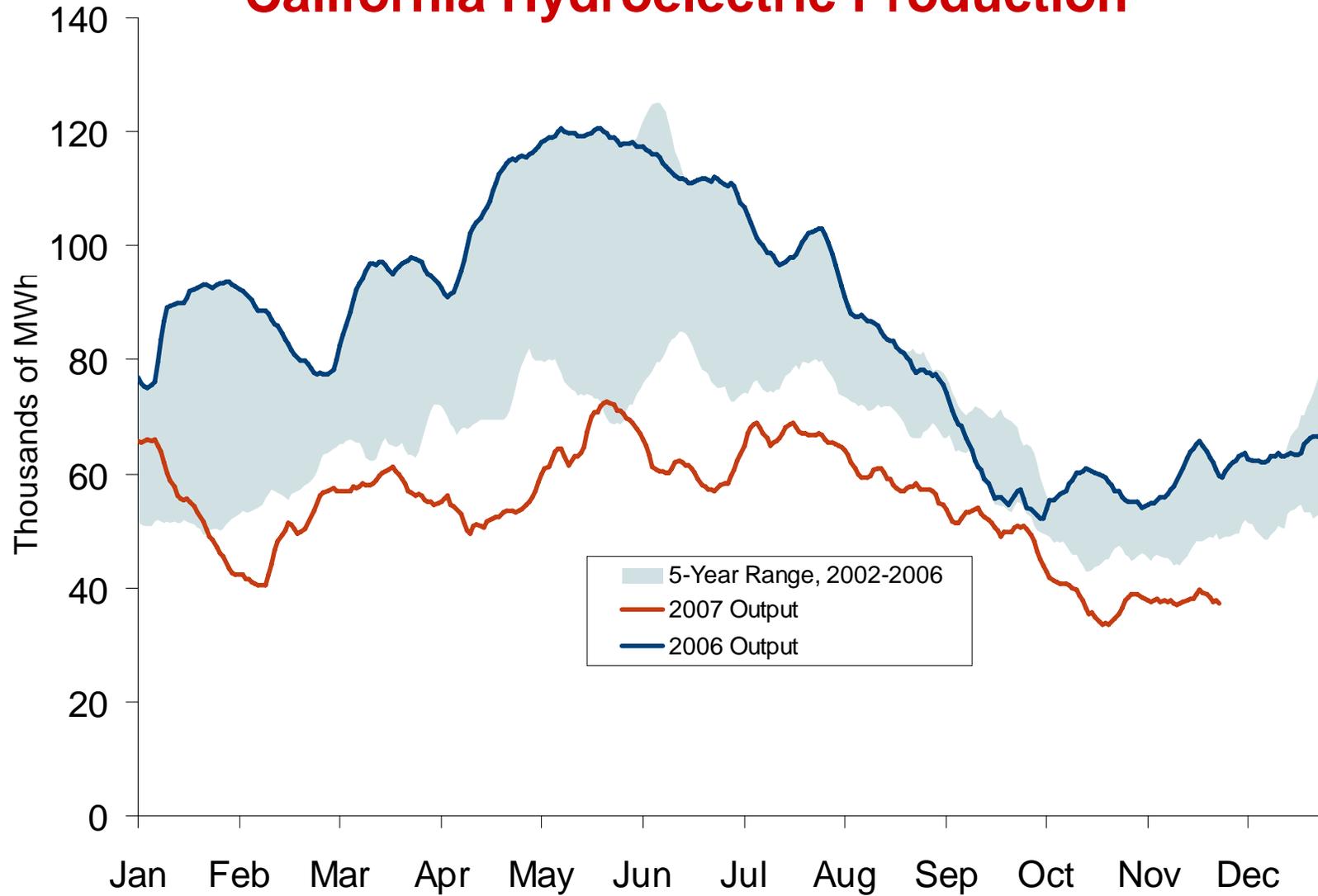
Pacific Northwest Hydroelectric Production



Source: Derived from USACE data.
Trend lines are 7-day moving averages.

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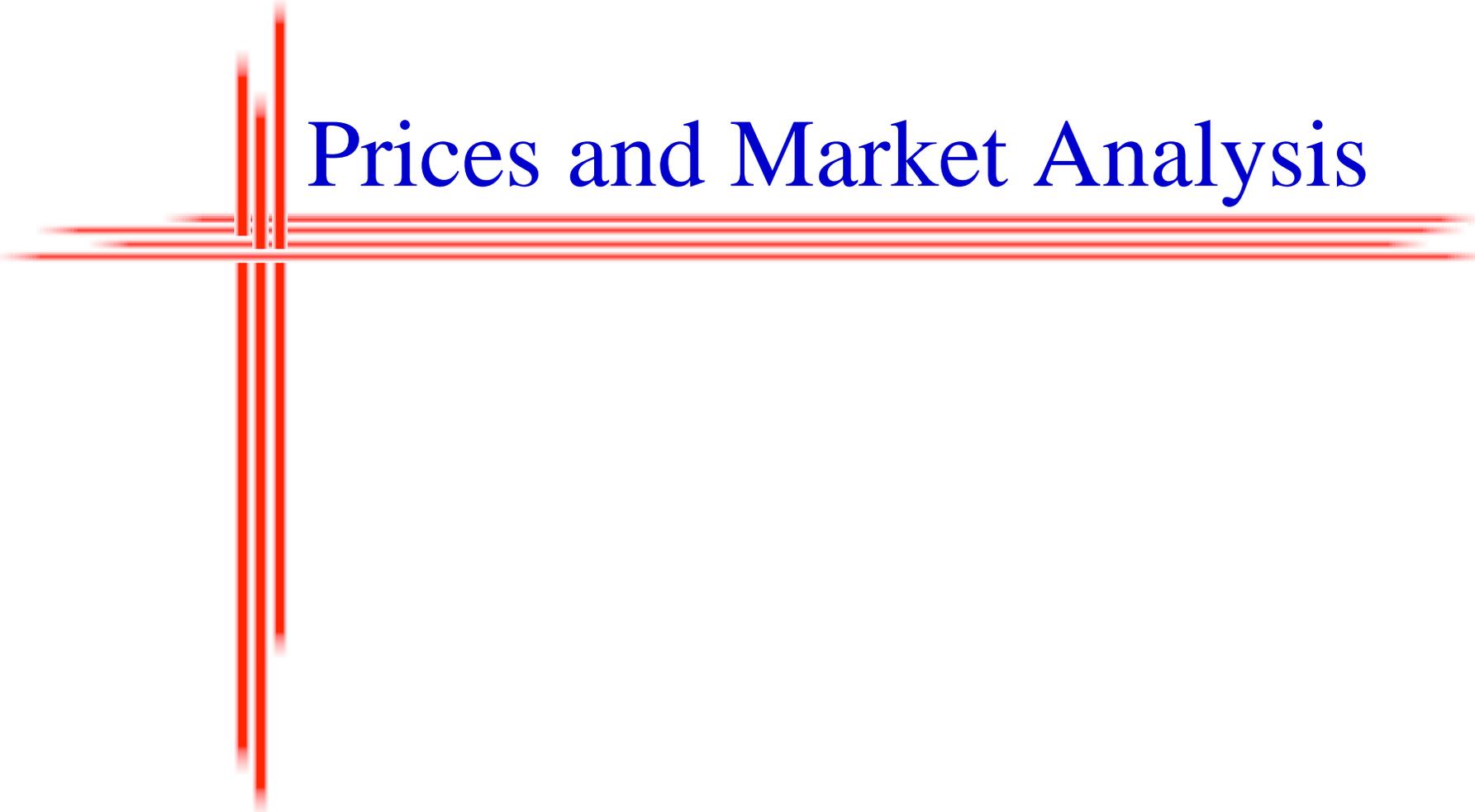
California Hydroelectric Production



Source: Derived from CAISO data.

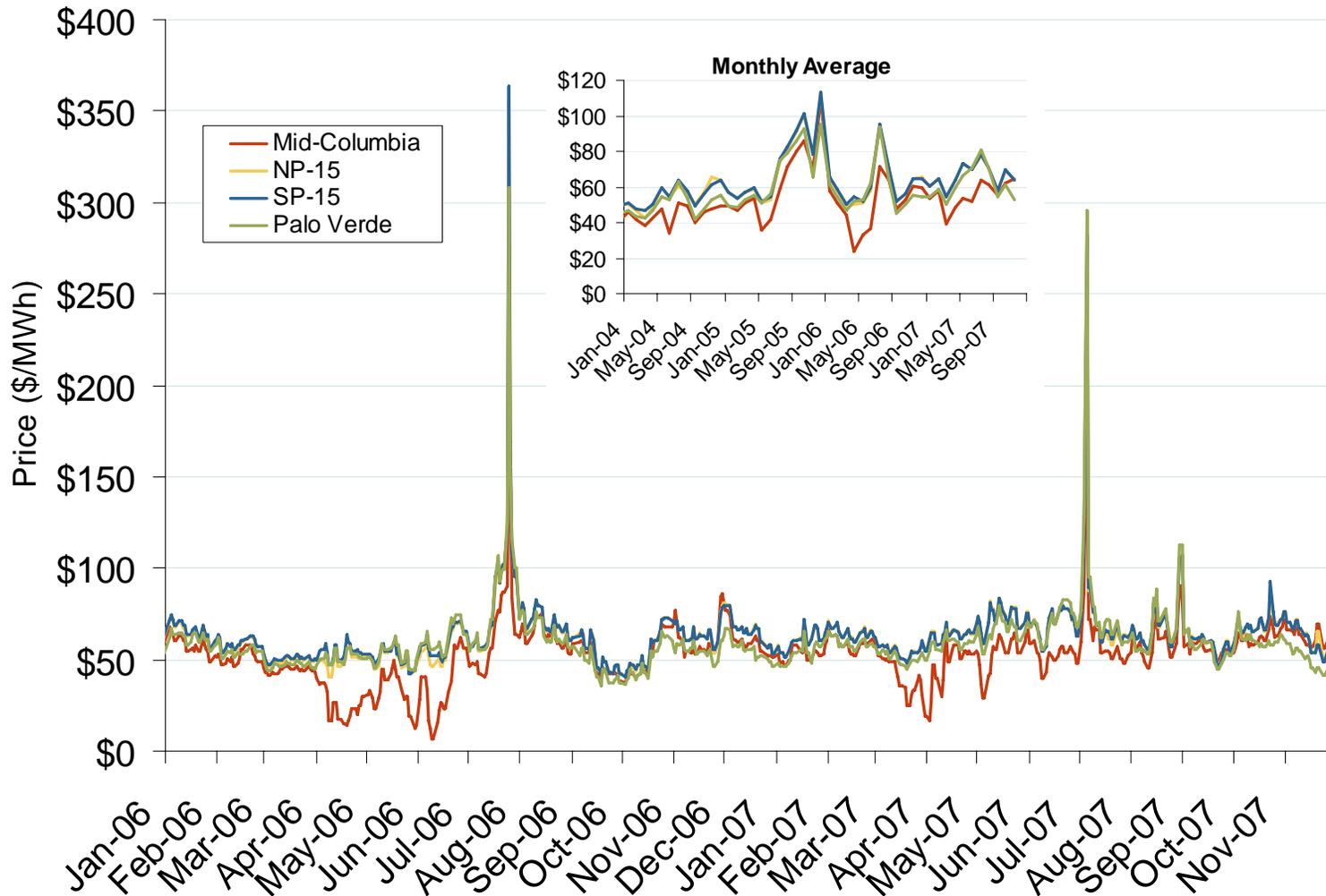
Trend lines are 7-day moving averages.

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A decorative graphic consisting of several overlapping red lines. A vertical line on the left side intersects with a horizontal line that spans across the page, passing behind the title text. There are also several horizontal lines stacked together below the main horizontal line.

Prices and Market Analysis

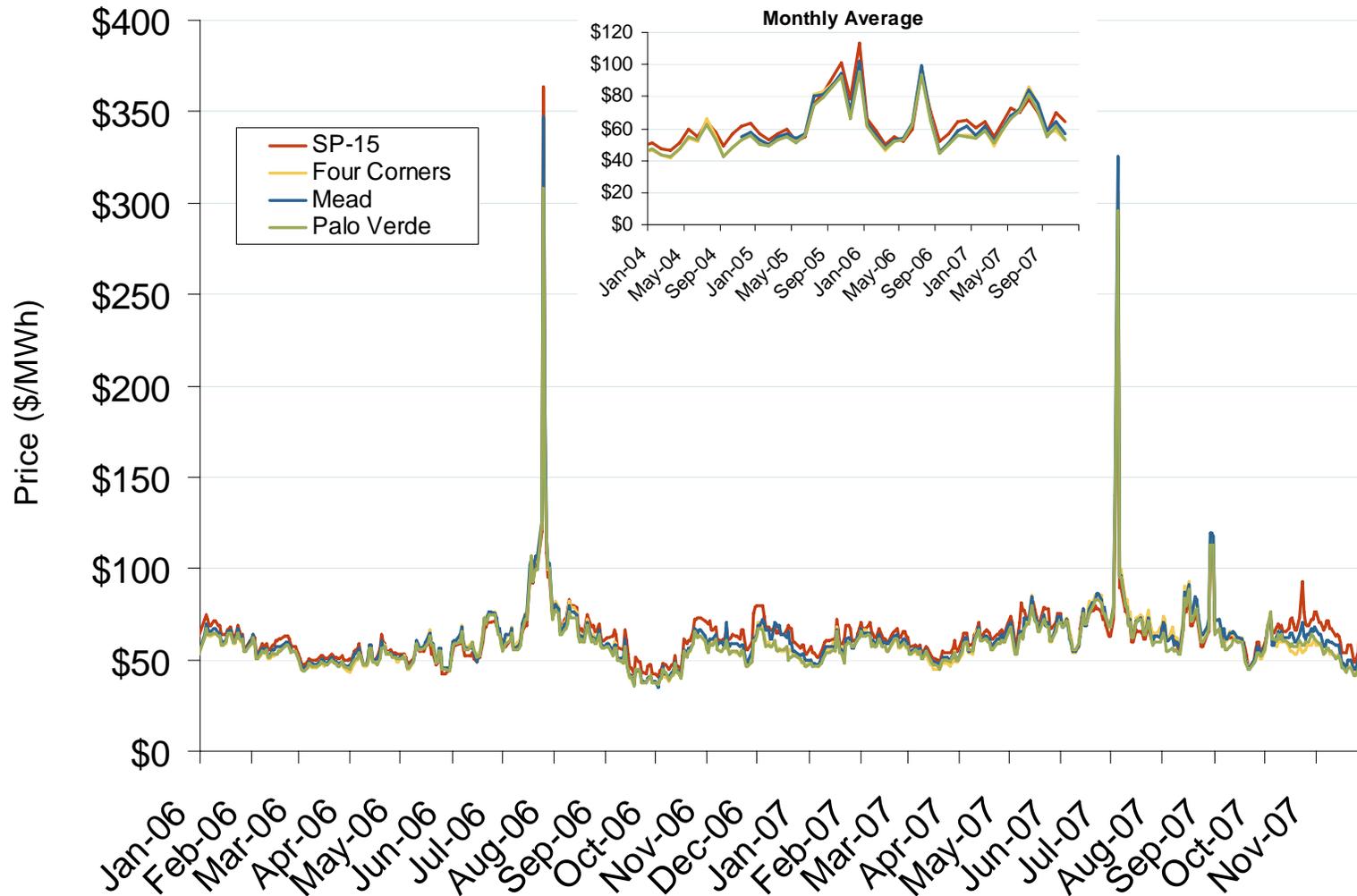
Western Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Updated December 7, 2007

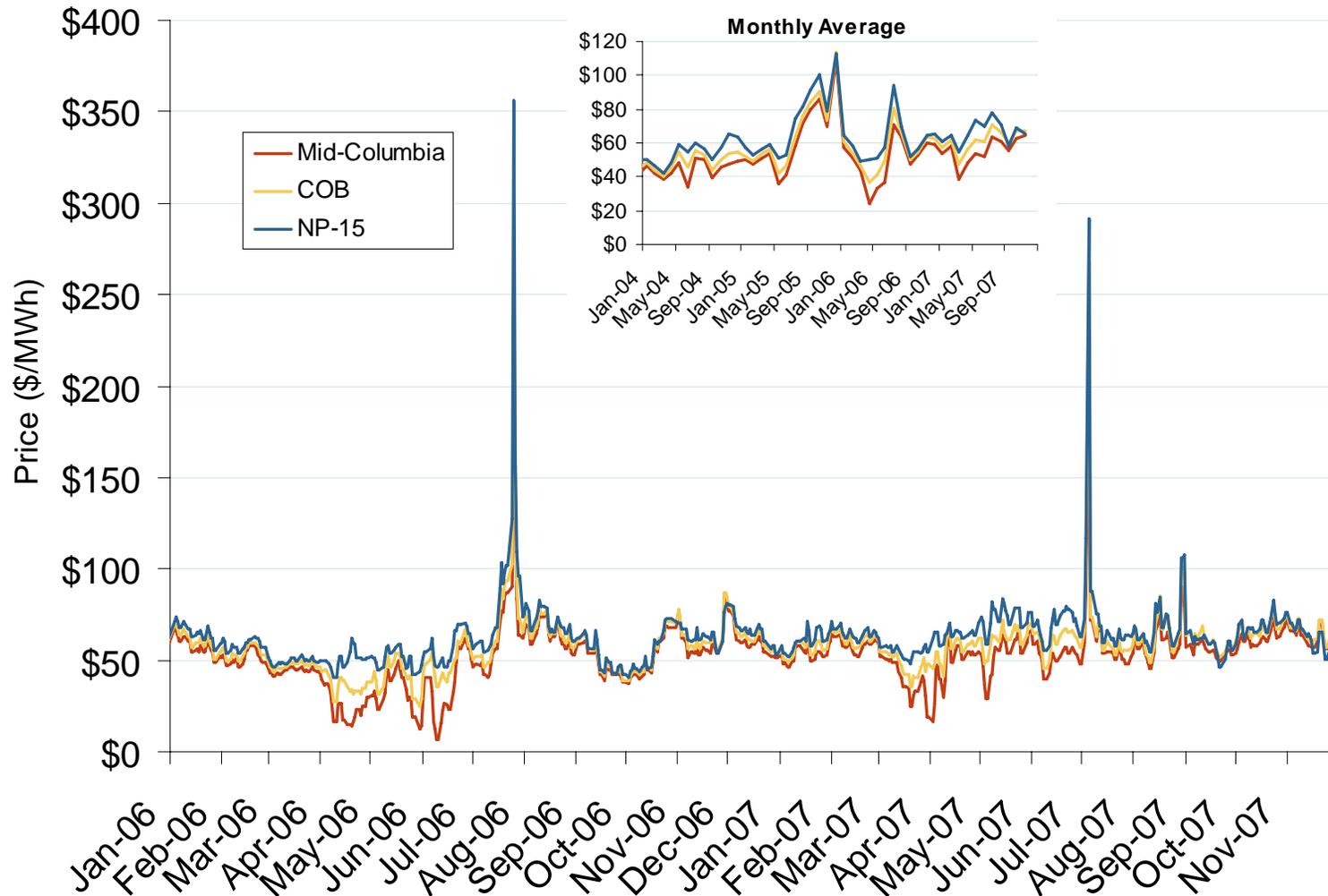
Southwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Updated December 7, 2007

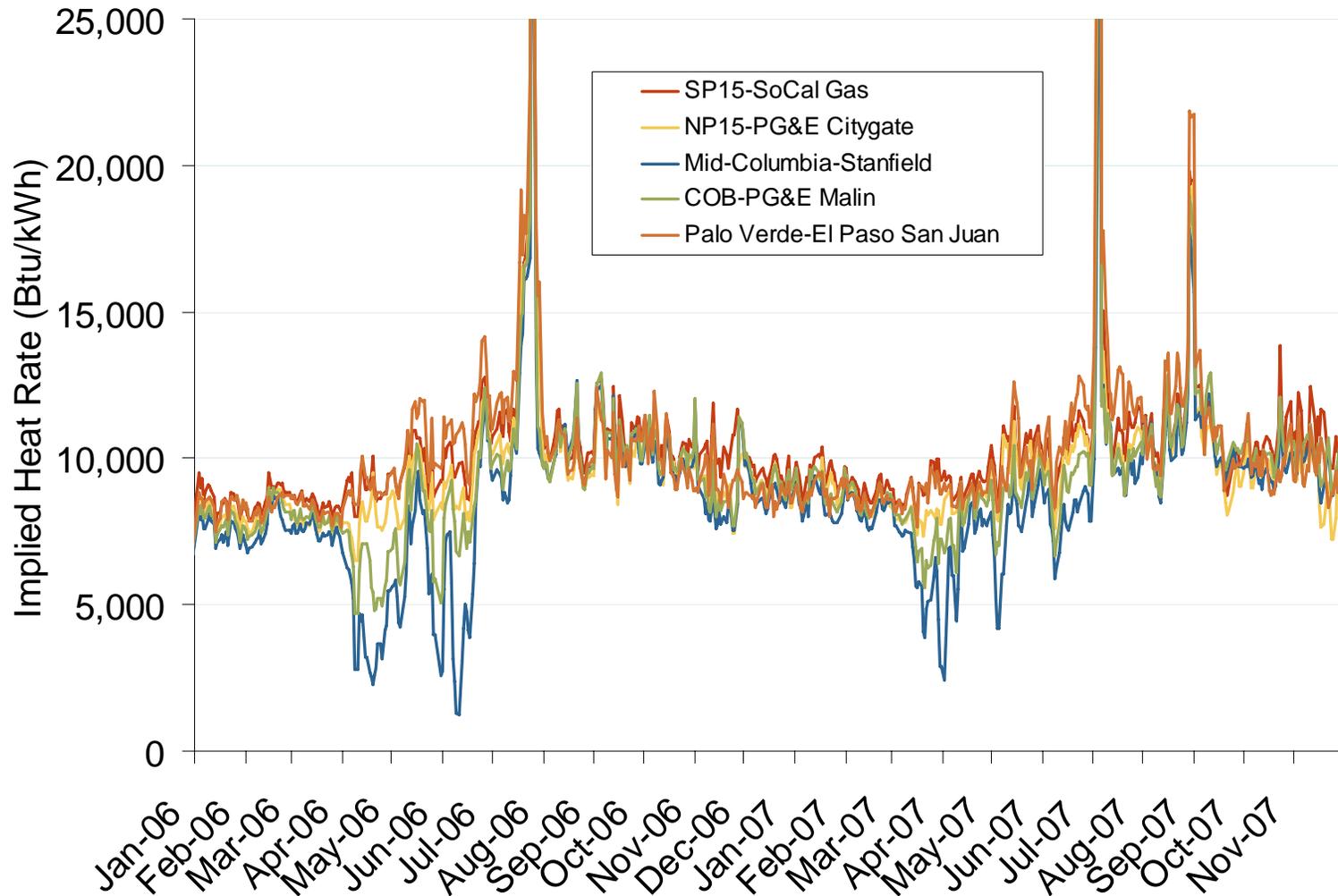
Northwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data.

Updated December 7, 2007

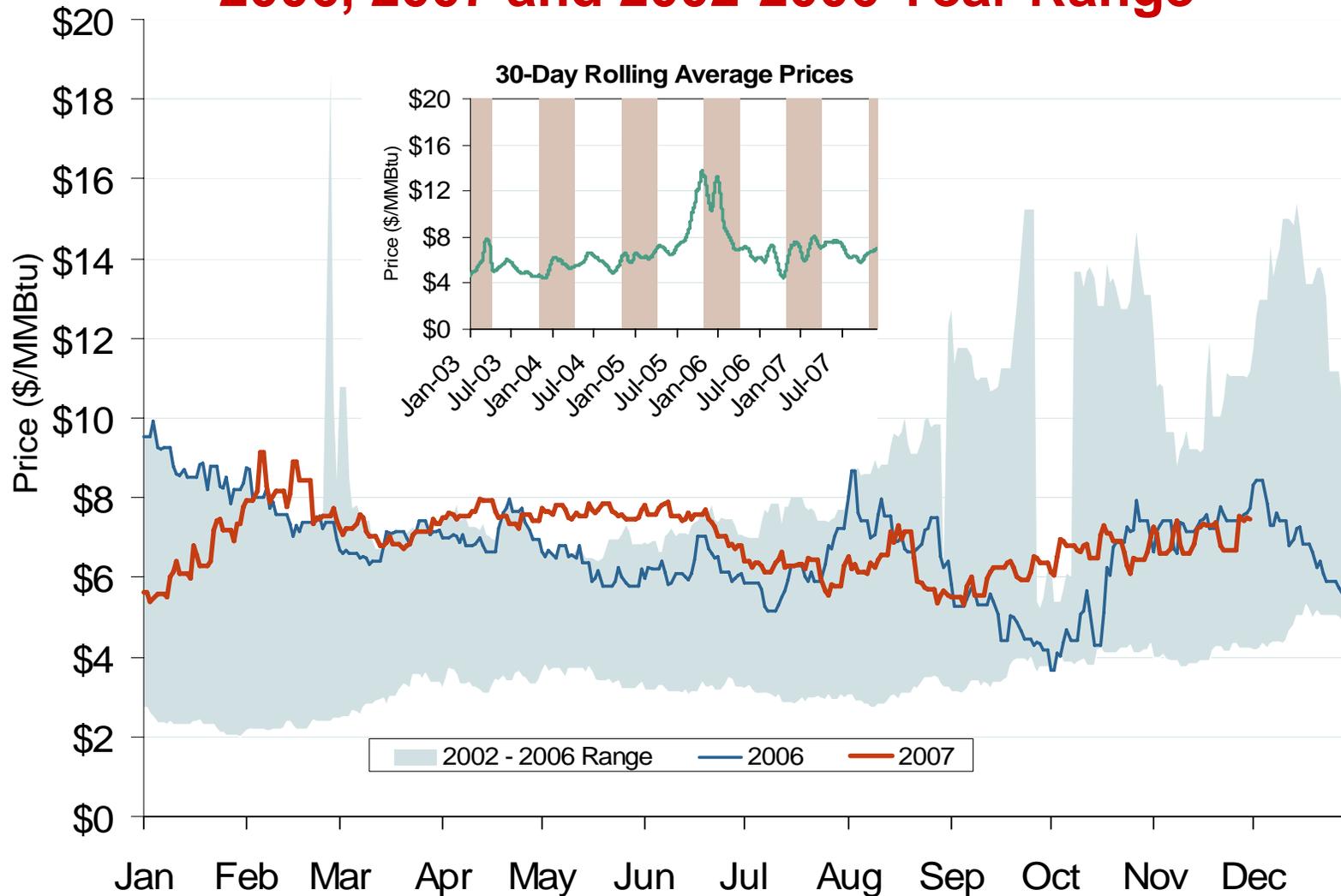
Implied Heat Rates at Western Trading Points



Source: Derived from Platts data

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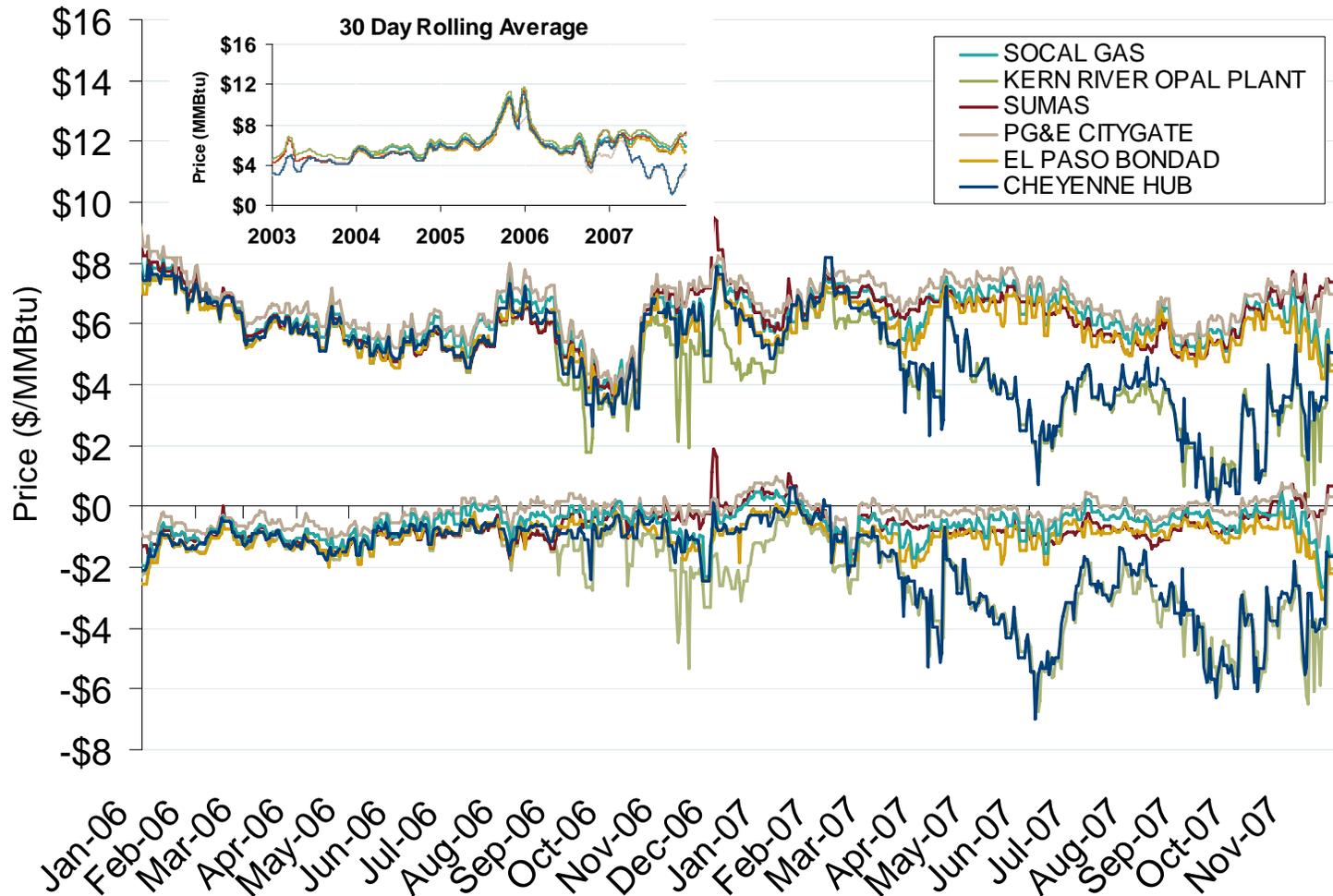
Henry Hub Natural Gas Daily Spot Prices 2006, 2007 and 2002-2006 Year Range



Source: Derived from *Platts* data.

Updated December 7, 2007

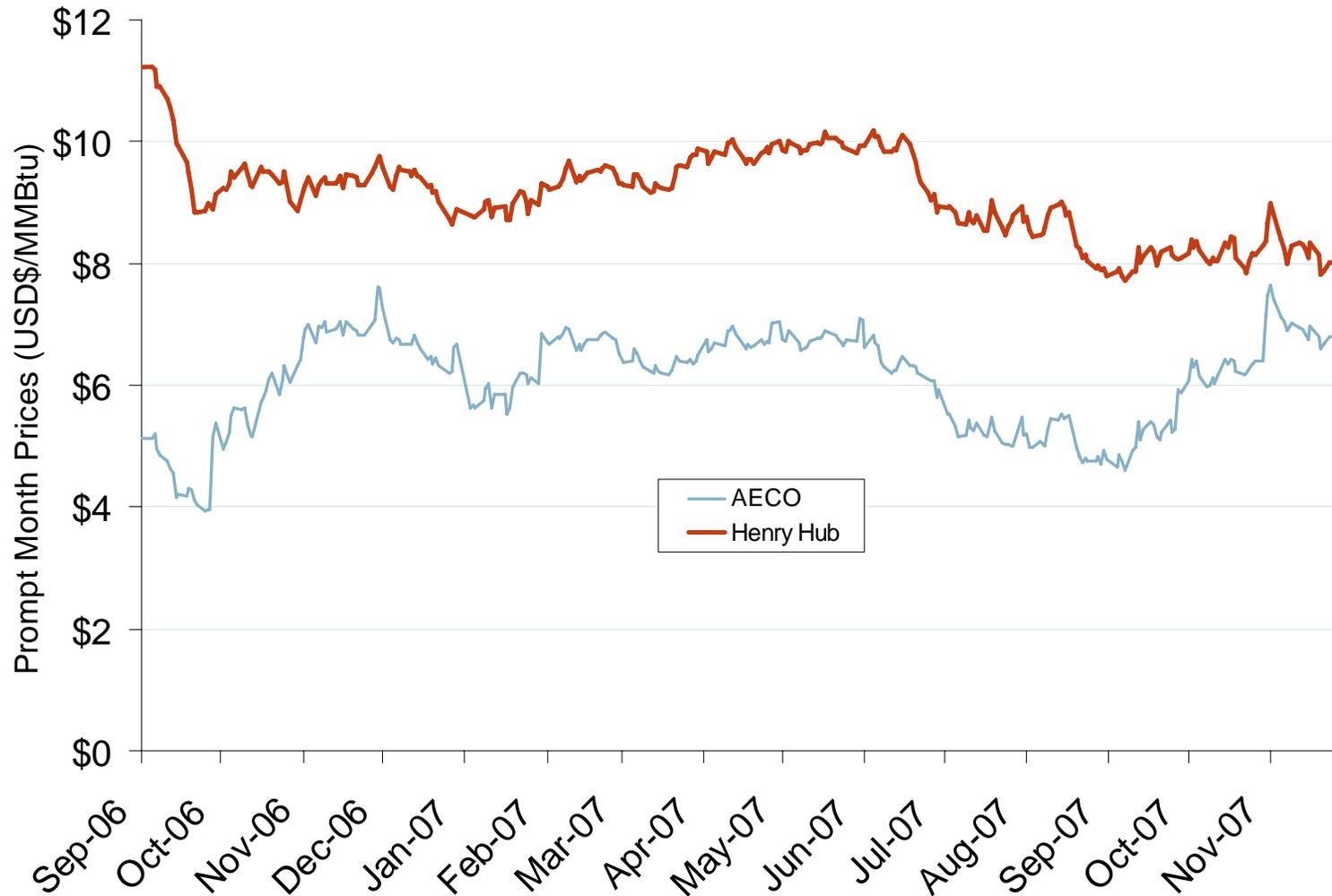
Western Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

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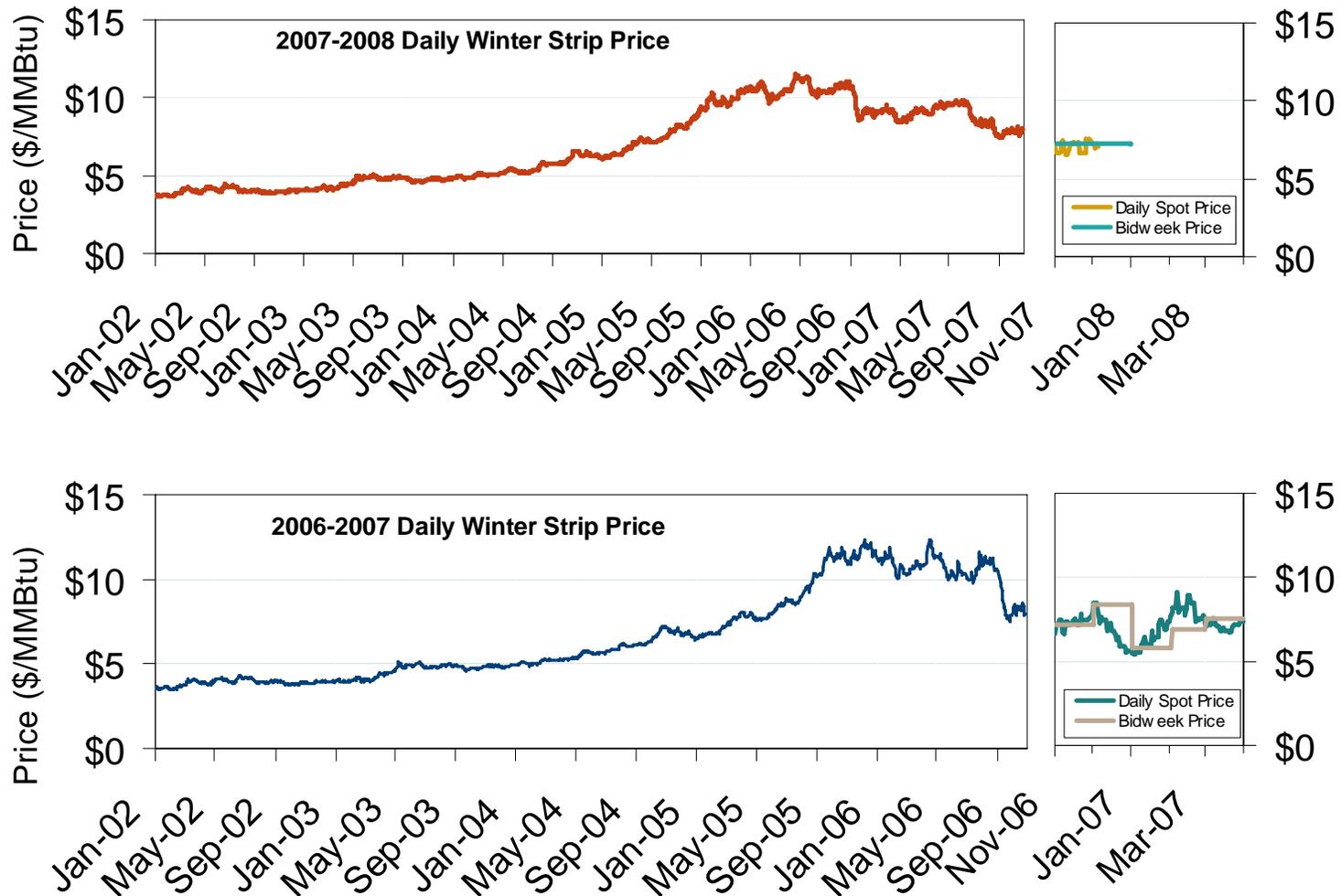
Henry Hub and AECO Prompt-Month Futures Prices



Source: Derived from ICE data.

Updated December 7, 2007

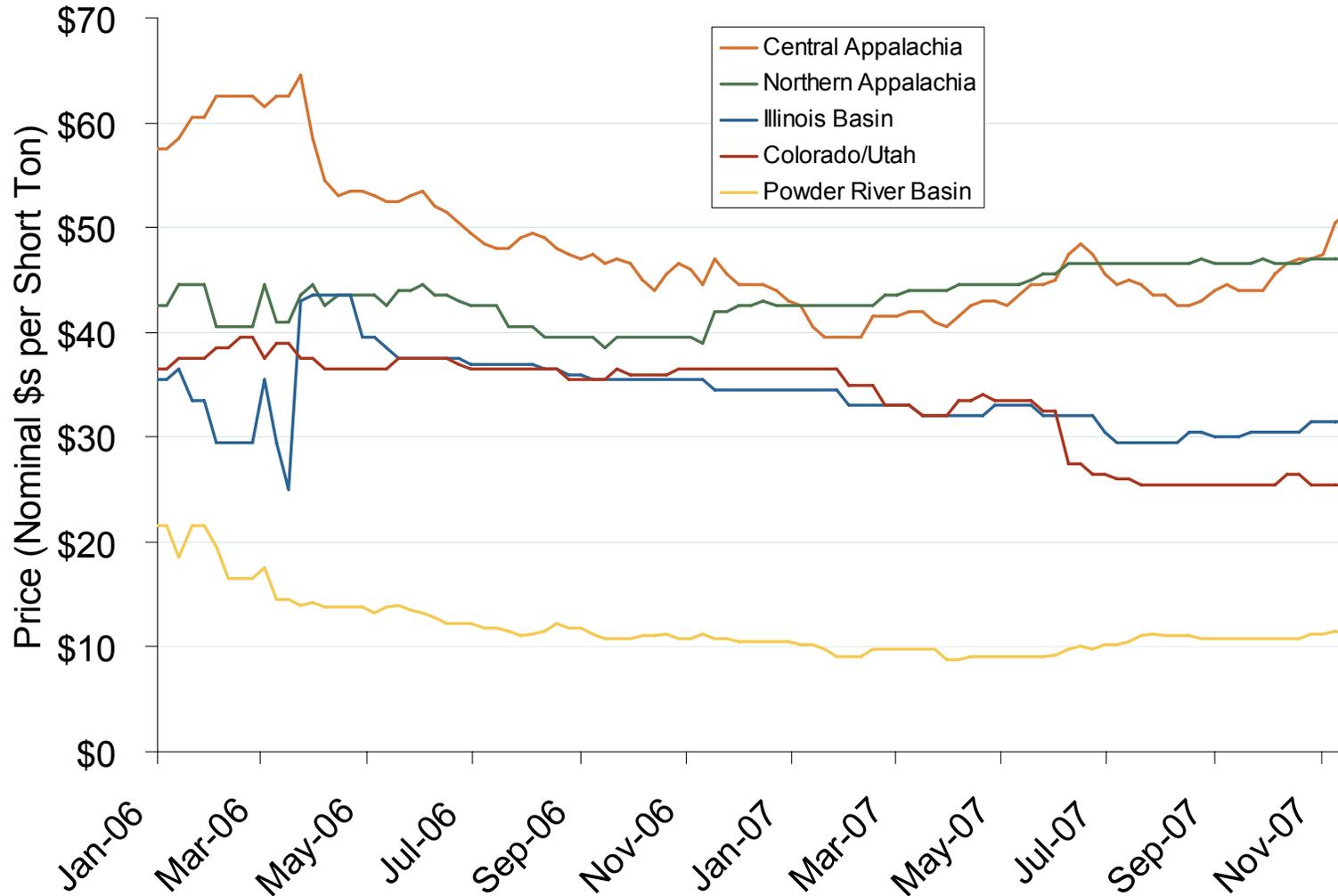
Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

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Regional Coal Spot Prices

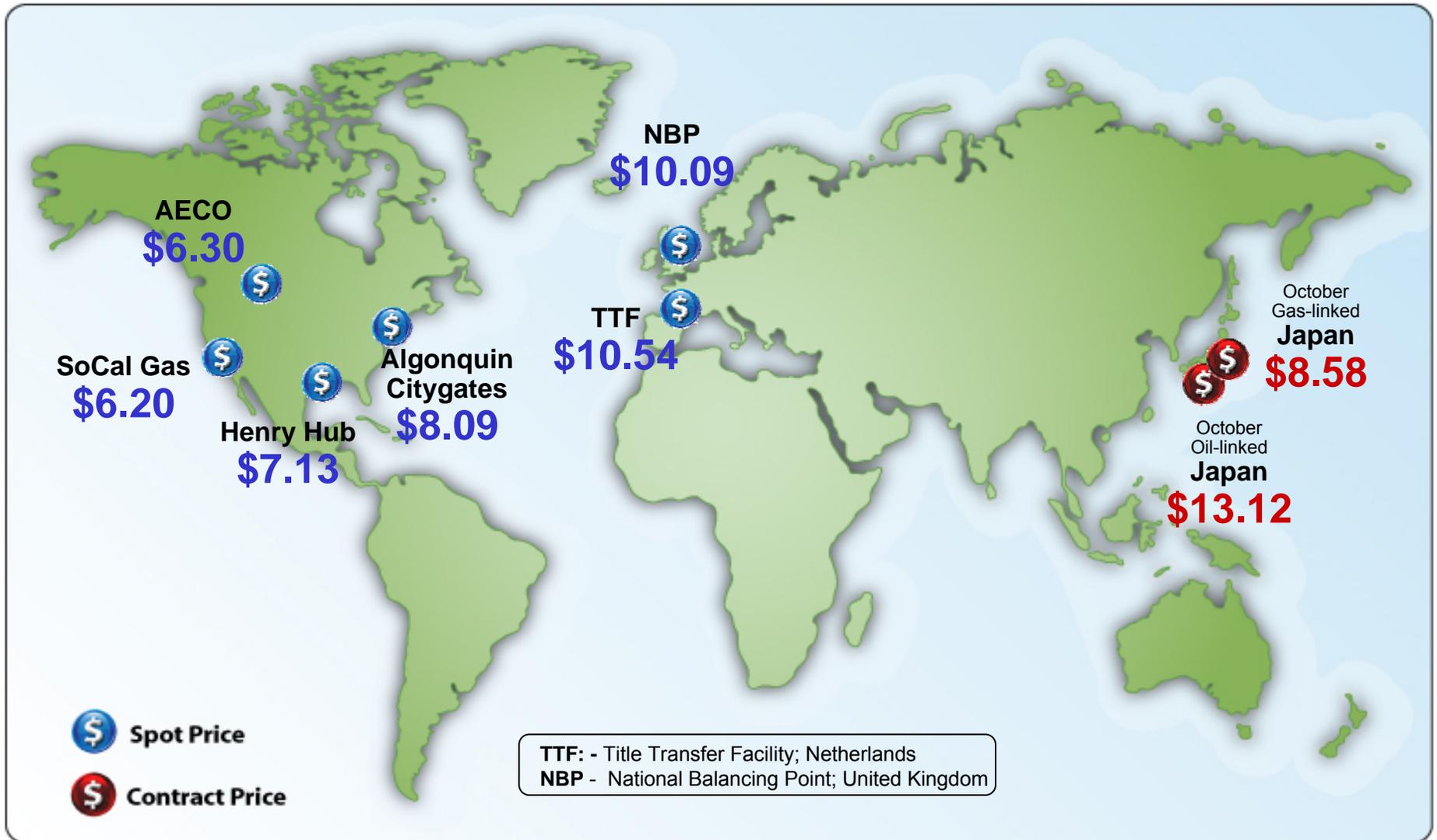


Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

Source: Derived from *Bloomberg* data.

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World Natural Gas Prices for December 2007

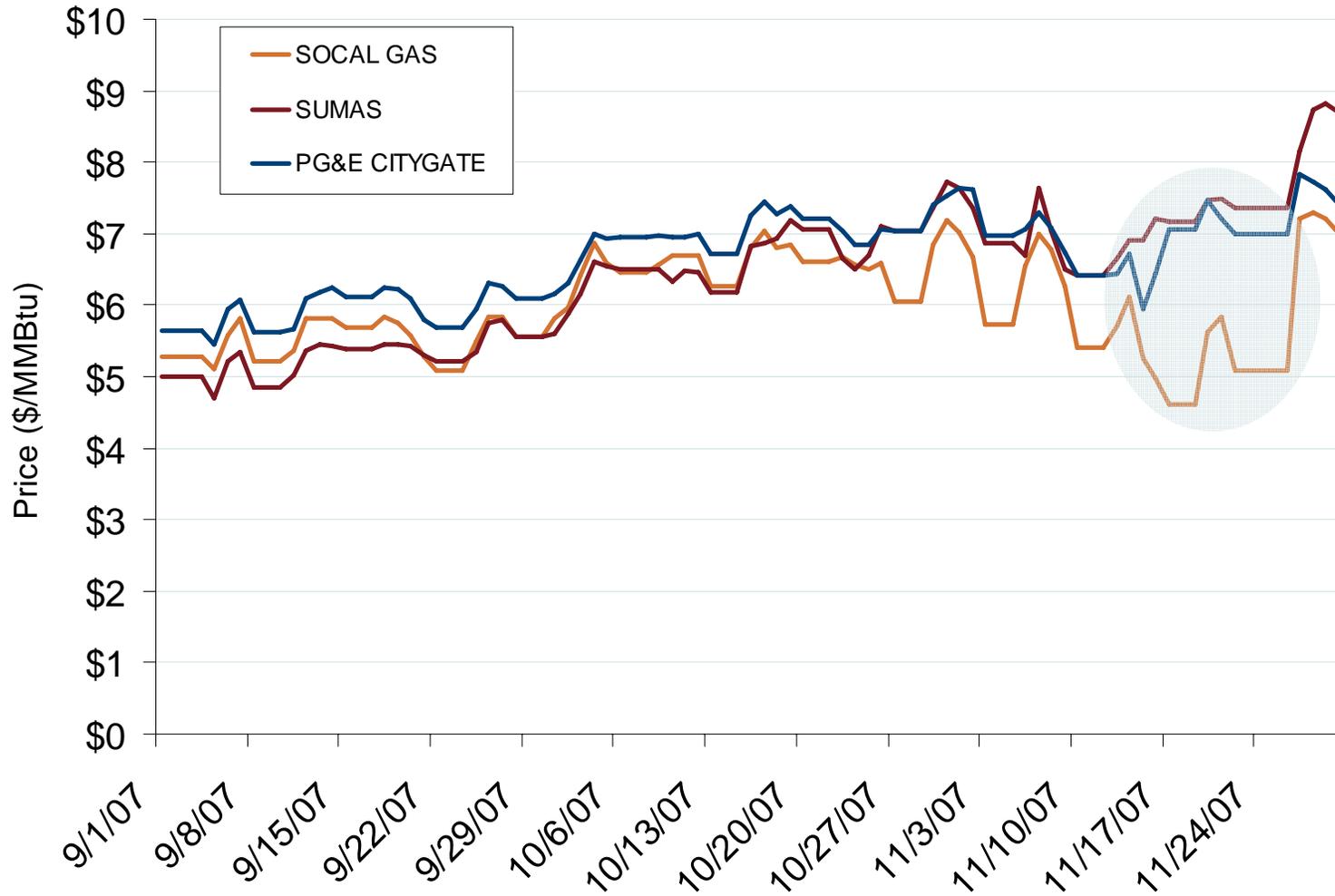


Source: Derived from *Bloomberg, ICE, ICAP and LNG Japan Corp.* data. Spot Price is a monthly average of daily prices. Contract Price is a monthly price. All prices in \$US/MMBtu.

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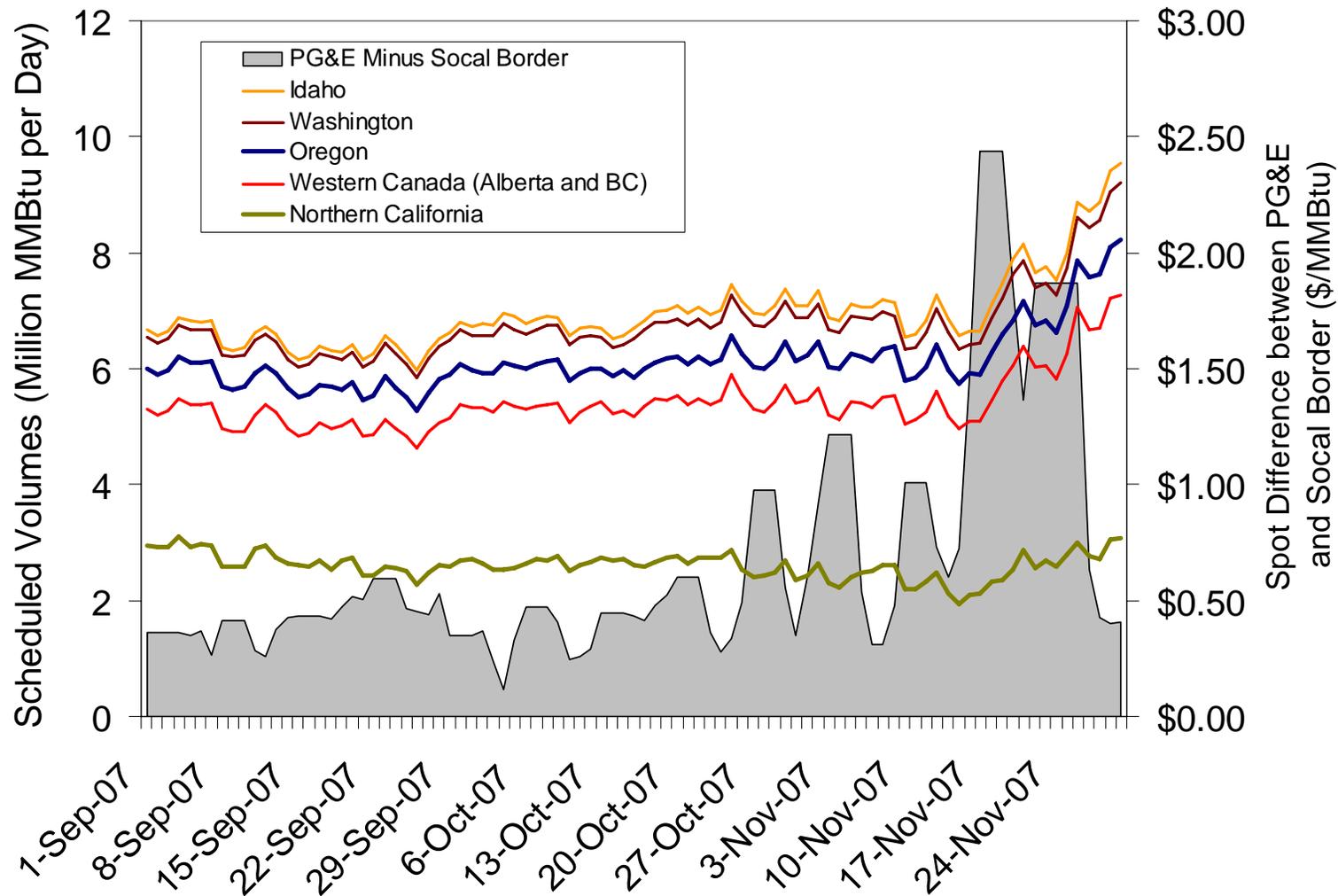
California Day-Ahead Hub Spot Prices September to November 2007



Source: Derived from *Platts* data.

Created December 11, 2007 2175

Natural Gas Demand in Northwest and Western Canada and Price Difference Between Northern and Southern CA



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

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