

OE ENERGY MARKET SNAPSHOT

Mid-Atlantic States Version – May 2008 Data

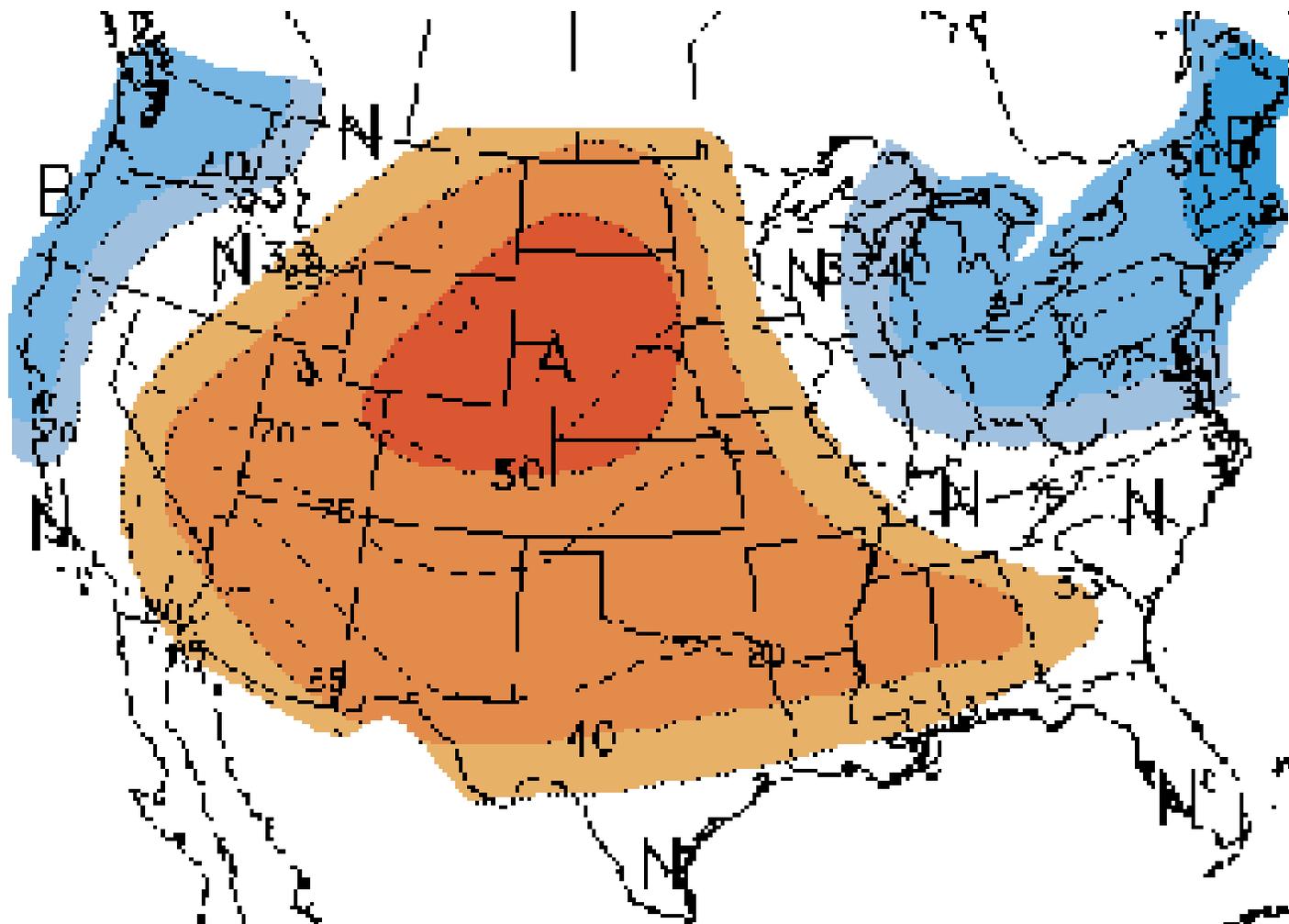
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement
Federal Energy Regulatory Commission
June 2008



Market Fundamentals

NOAA's 8 to 14 Day Temperature Forecast Made June 9, Valid for June 17 – 23, 2008

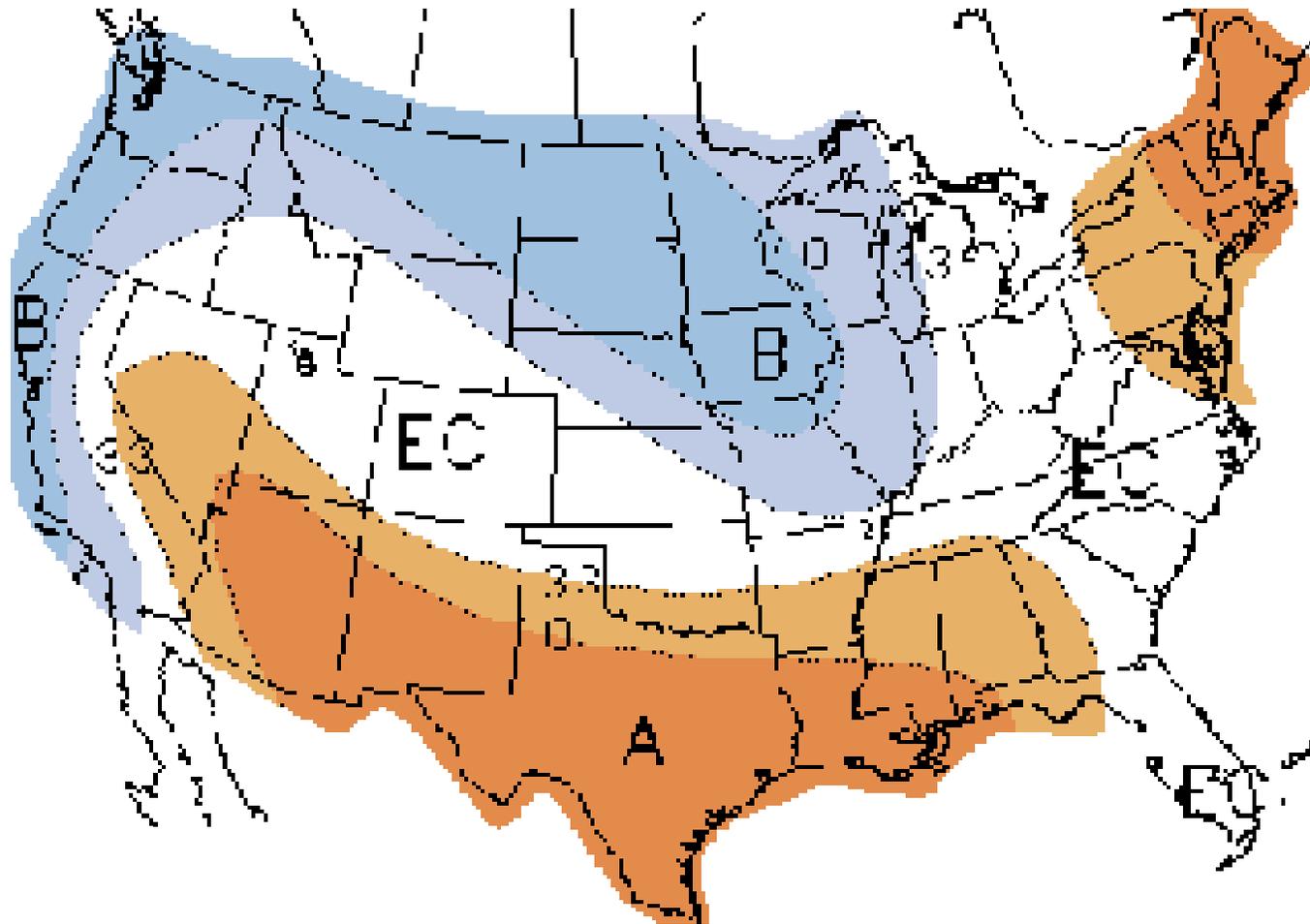


Note: "A" areas are above normal and "B" areas are below normal. Normal is based on the last 30 years of data.

Source: NOAA

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NOAA's Monthly Temperature Forecast Made May 31, Valid for June 2008

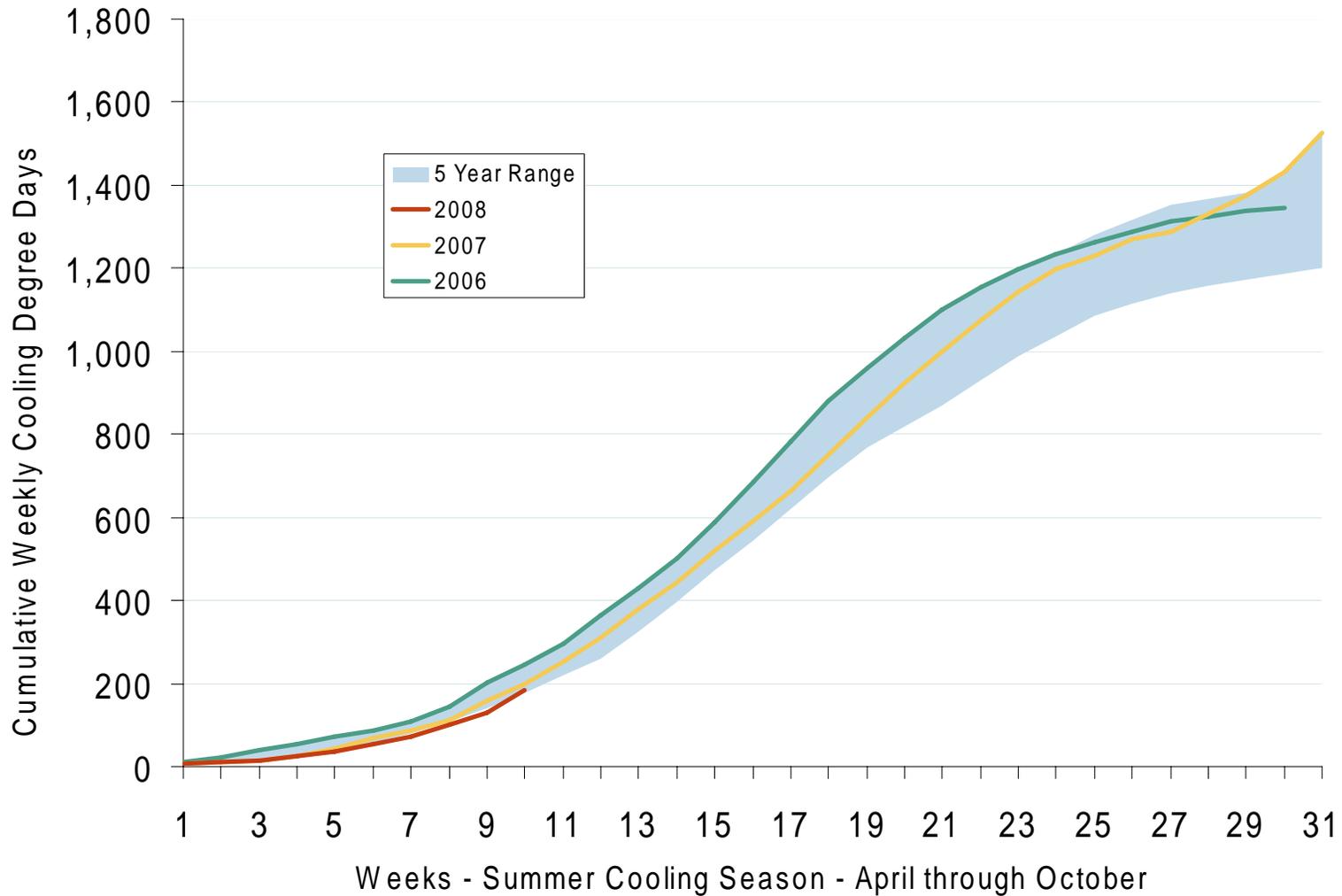


Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal is based on the last 30 years of data.

Source: NOAA

Updated June 10, 2008 3012

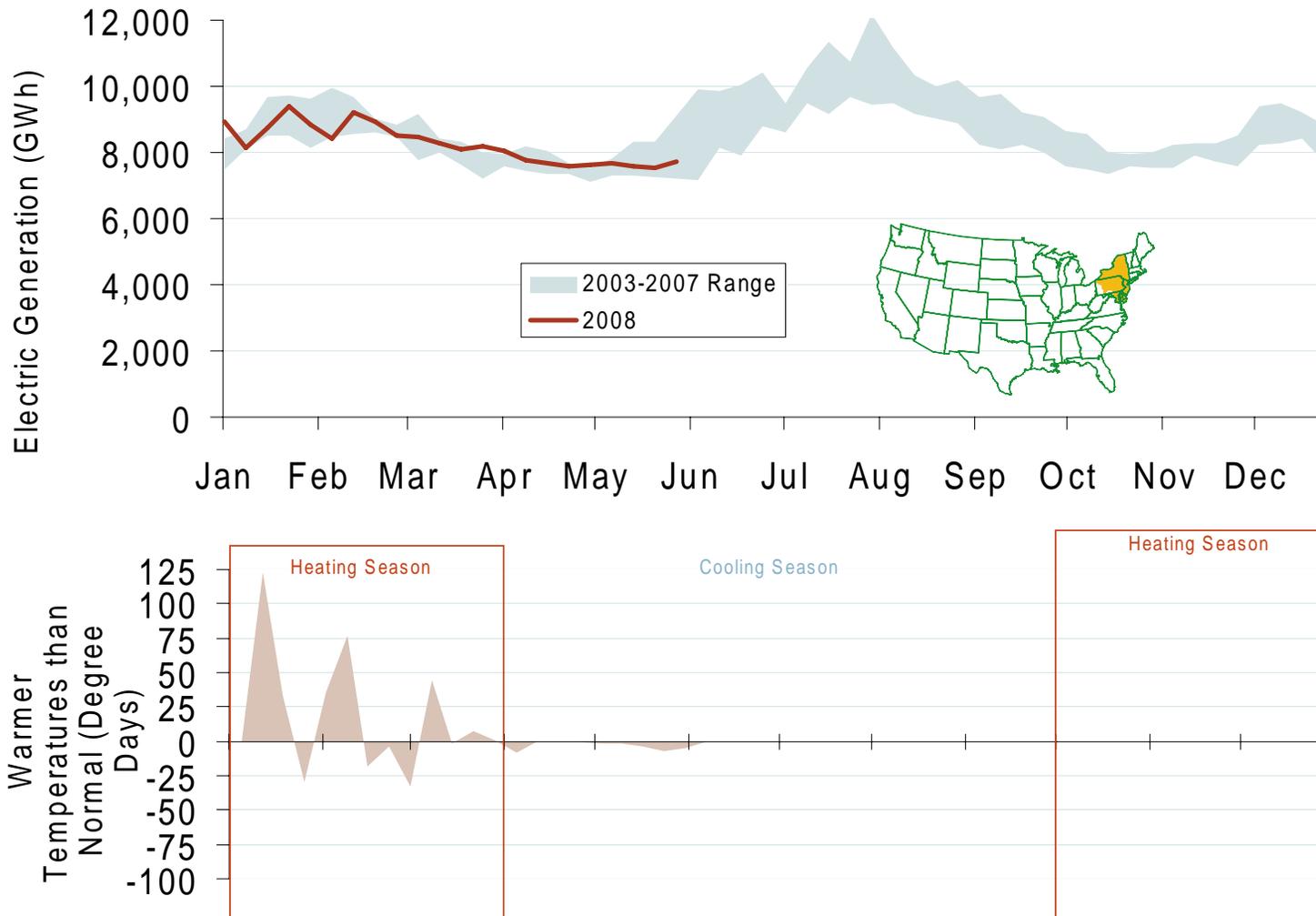
U. S. Summer Cumulative Cooling Degree Days



Source: Derived from NOAA data.

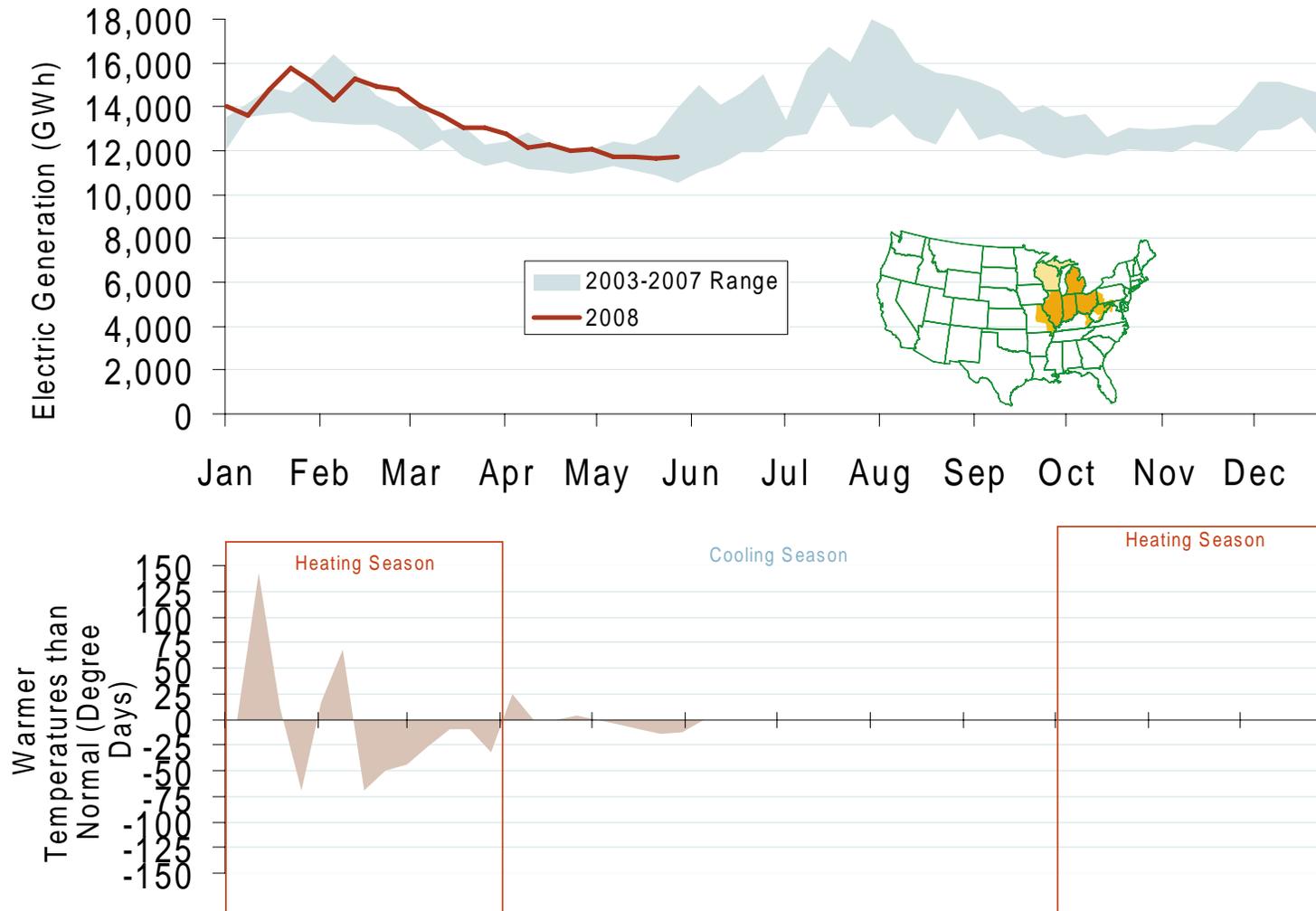
Updated June 6, 2008

Weekly Electric Generation Output and Temperatures Mid Atlantic Region



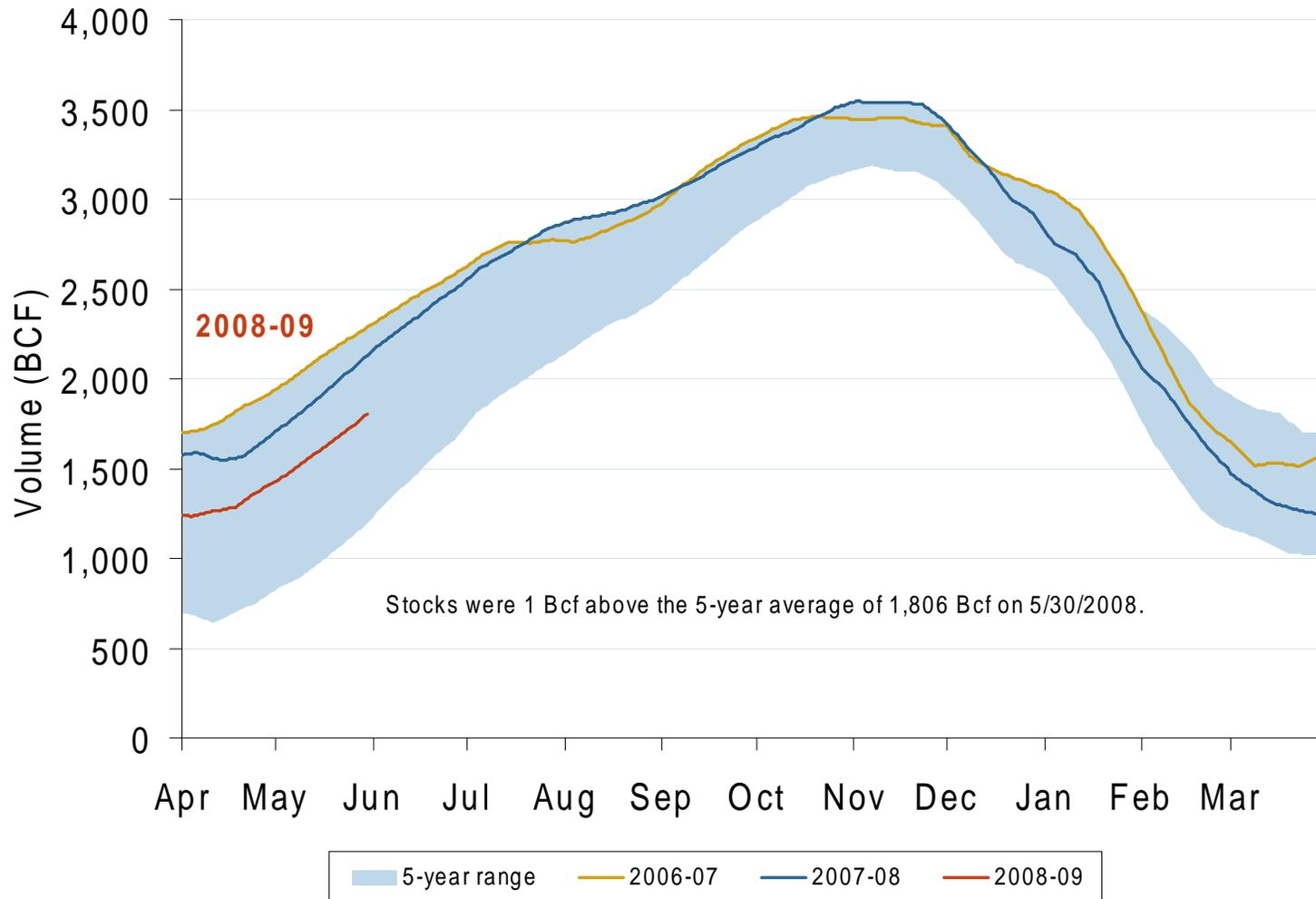
Source: Derived from *EEl* and NOAA data.

Weekly Electric Generation Output and Temperatures Central Industrial Region



Source: Derived from *EEl* and NOAA data.

Total U.S. Working Gas in Storage

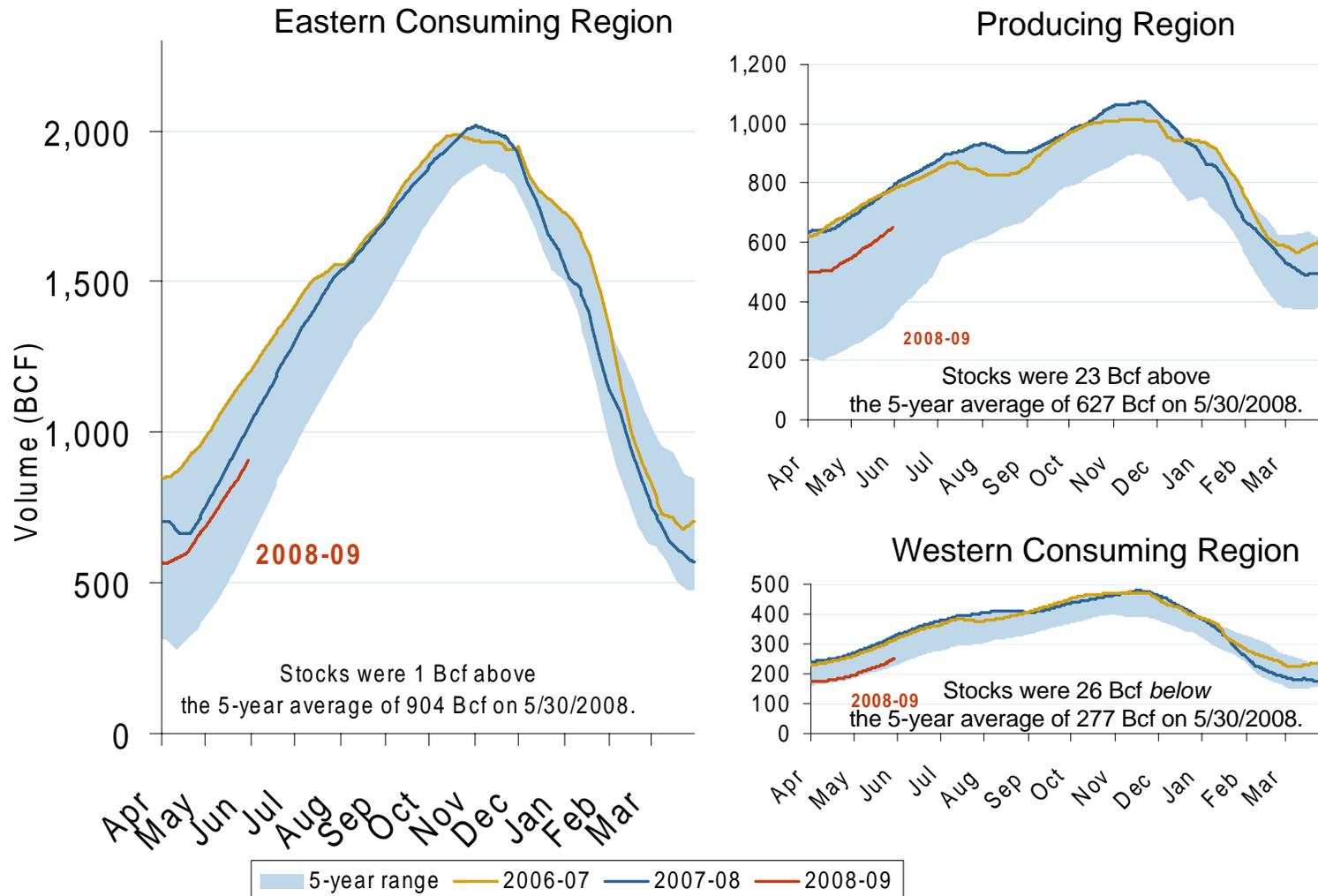


Source: Derived from EIA data.

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2003

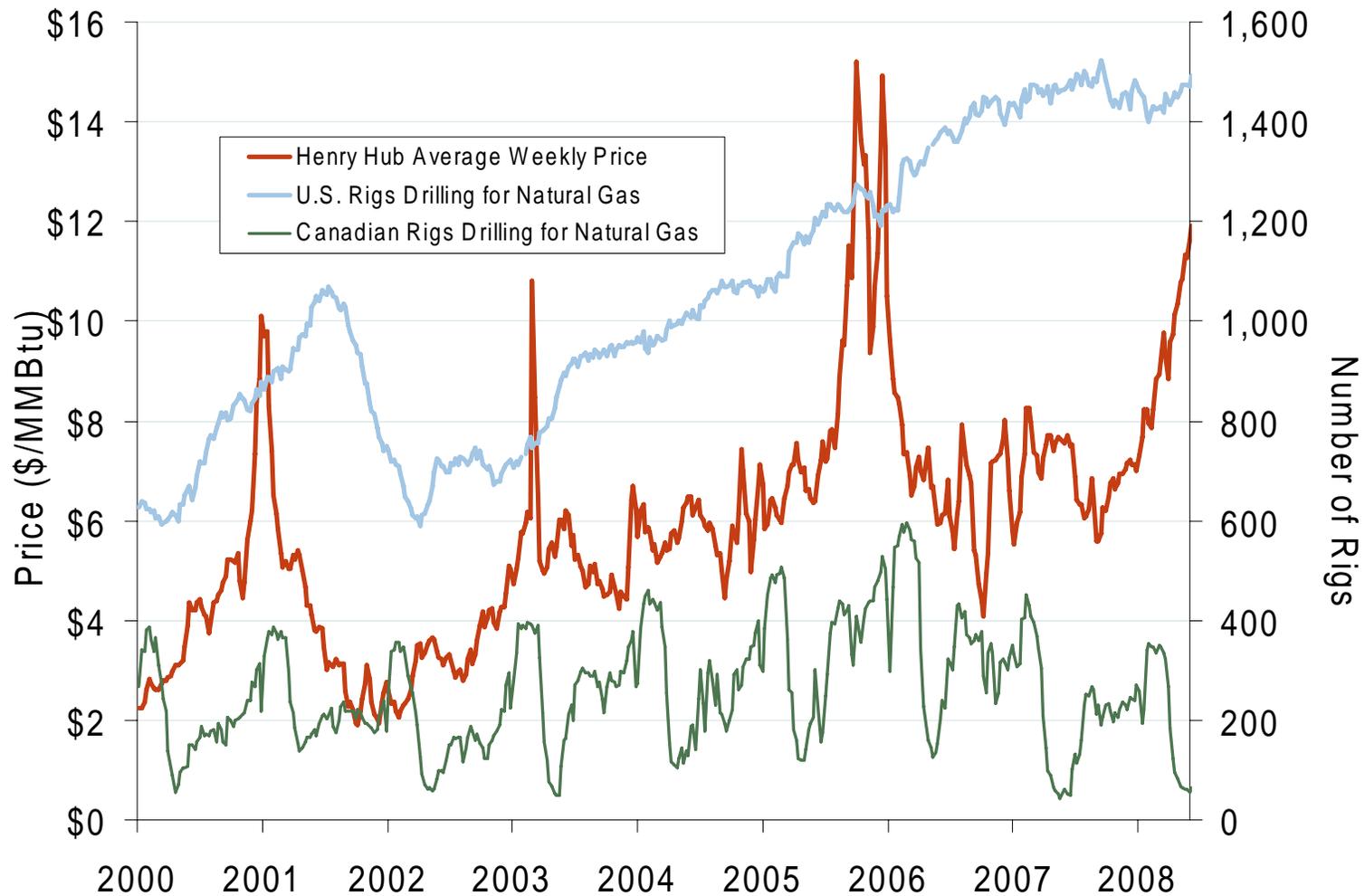
Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

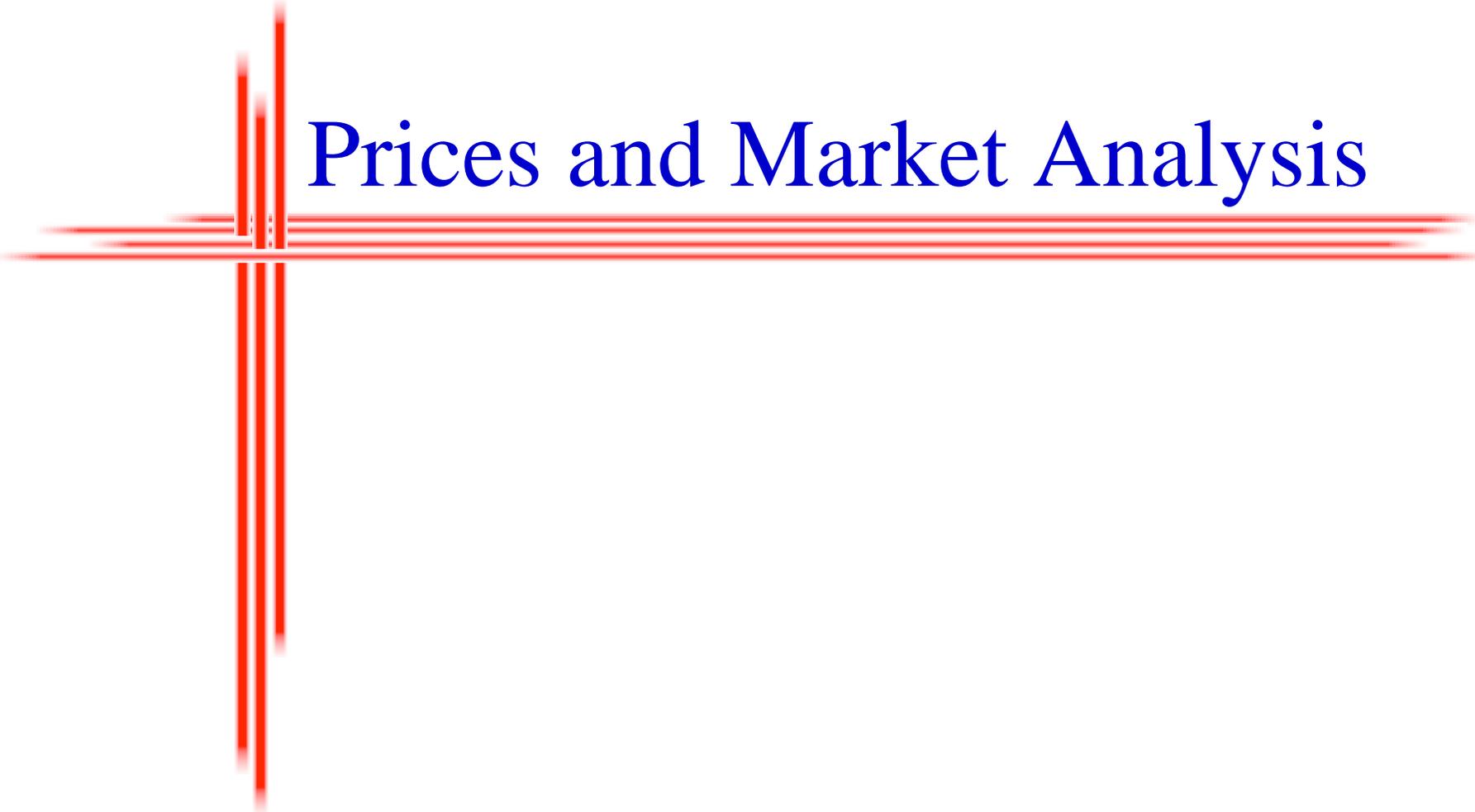
Updated June 6, 2008 2004

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



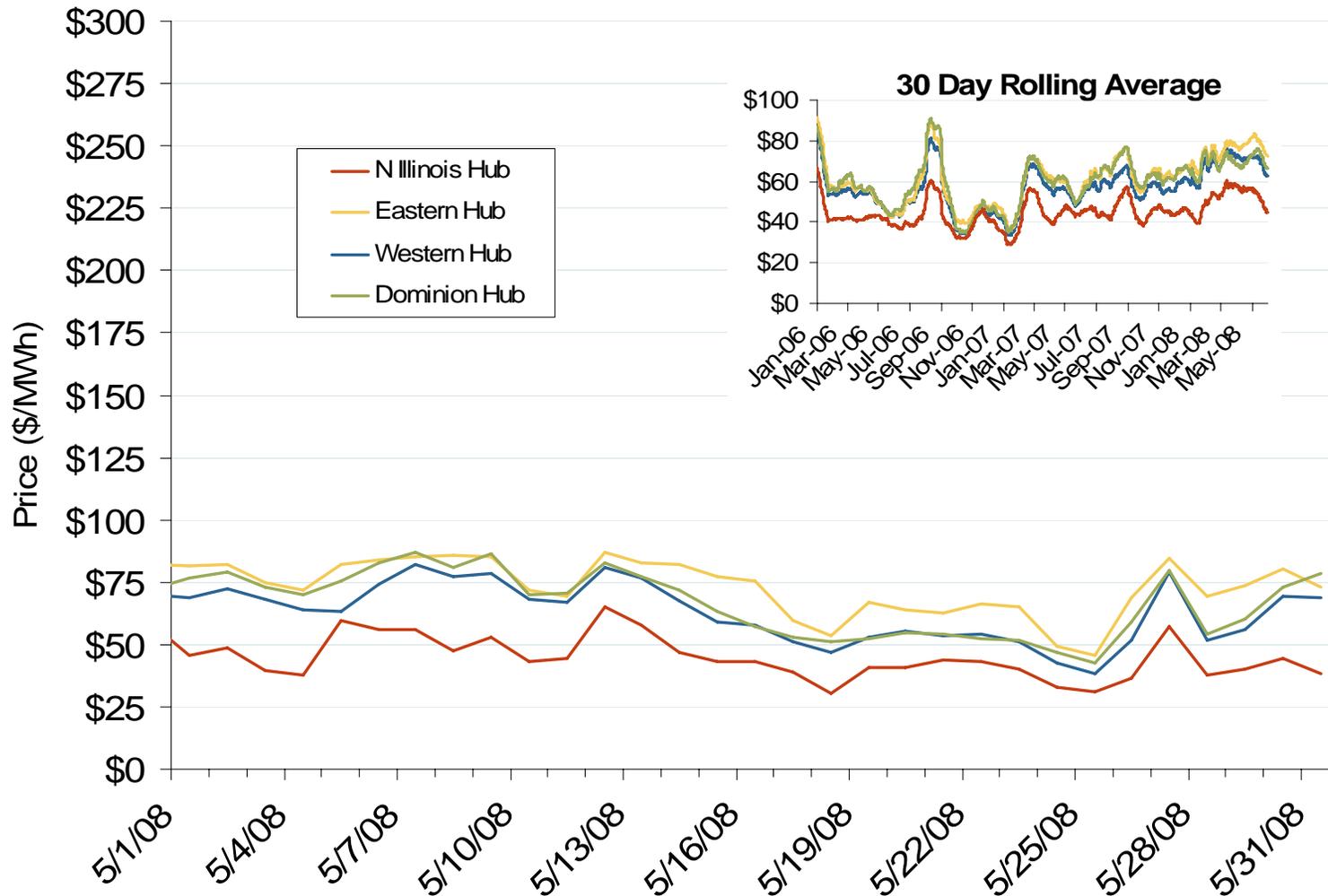
Source: Derived from *Platts* and *Baker Hughes* data.

Updated June 6, 2008 2007



Prices and Market Analysis

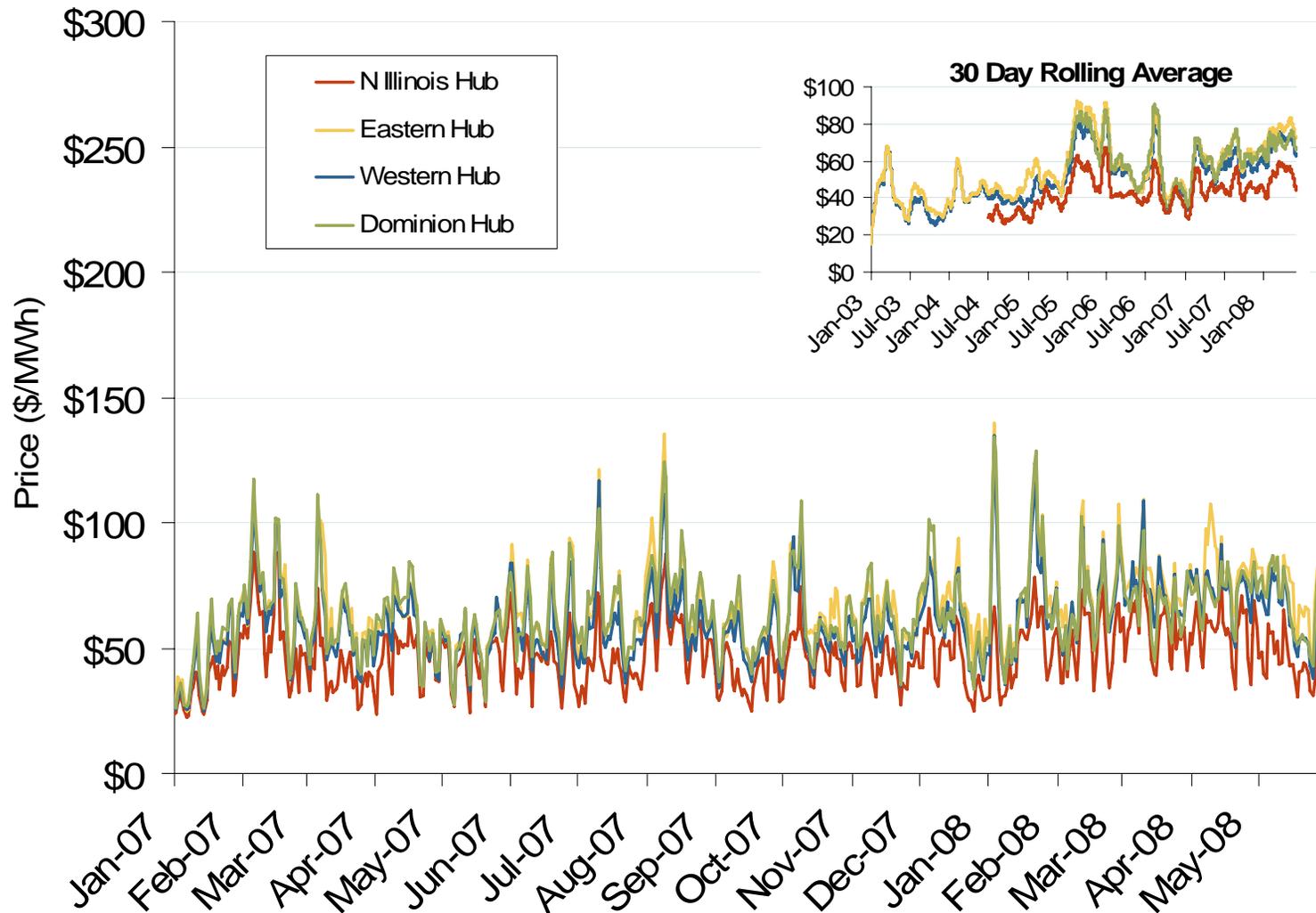
Daily Average of PJM Day-Ahead Prices - All Hours



Source: Derived by Bloomberg from PJM data as reported by Bloomberg.

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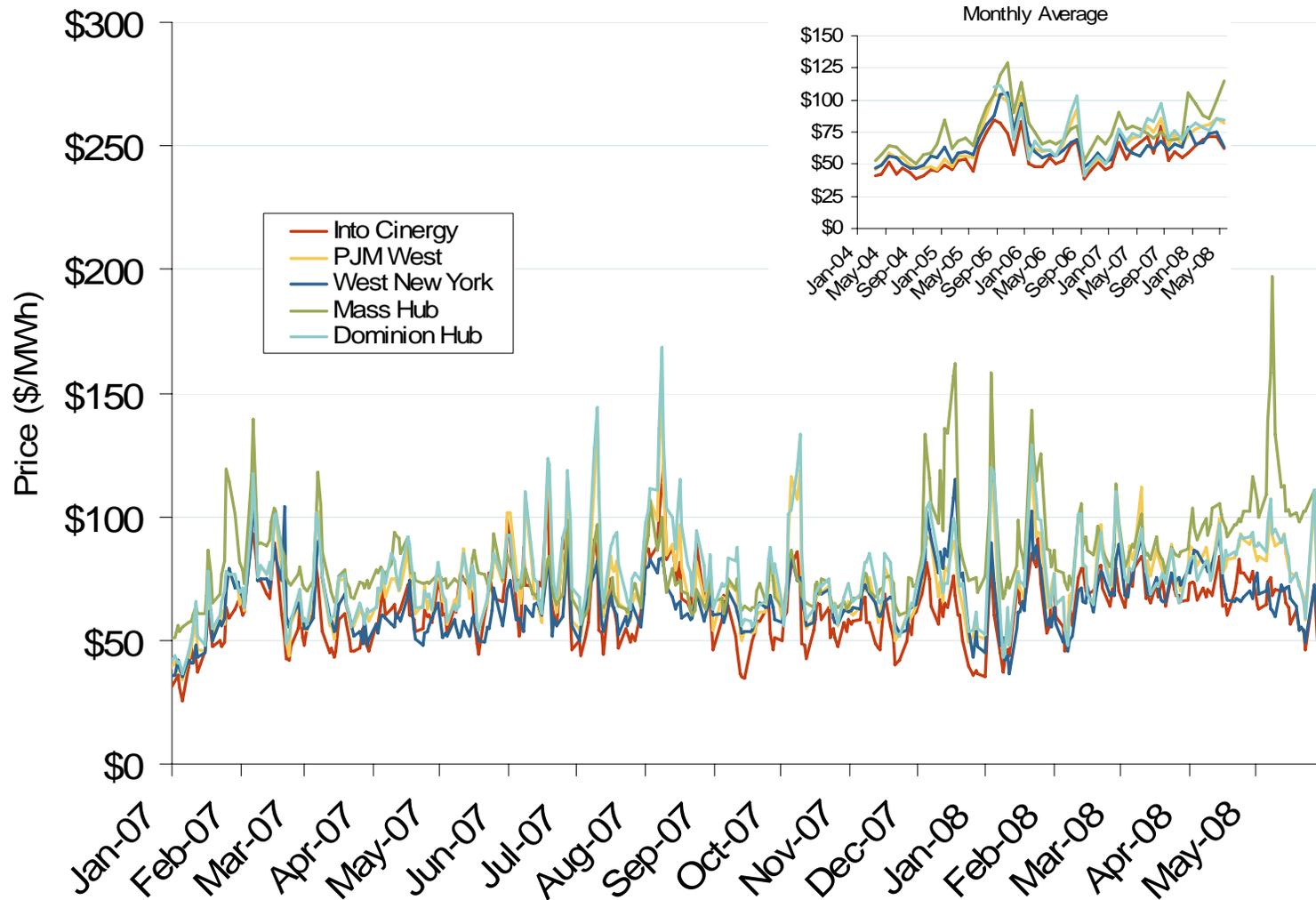
Daily Average of PJM Day-Ahead Prices - All Hours



Source: Derived by *Bloomberg* from *PJM* data as reported by *Bloomberg*.

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Eastern Daily Bilateral Day-Ahead On-Peak Prices

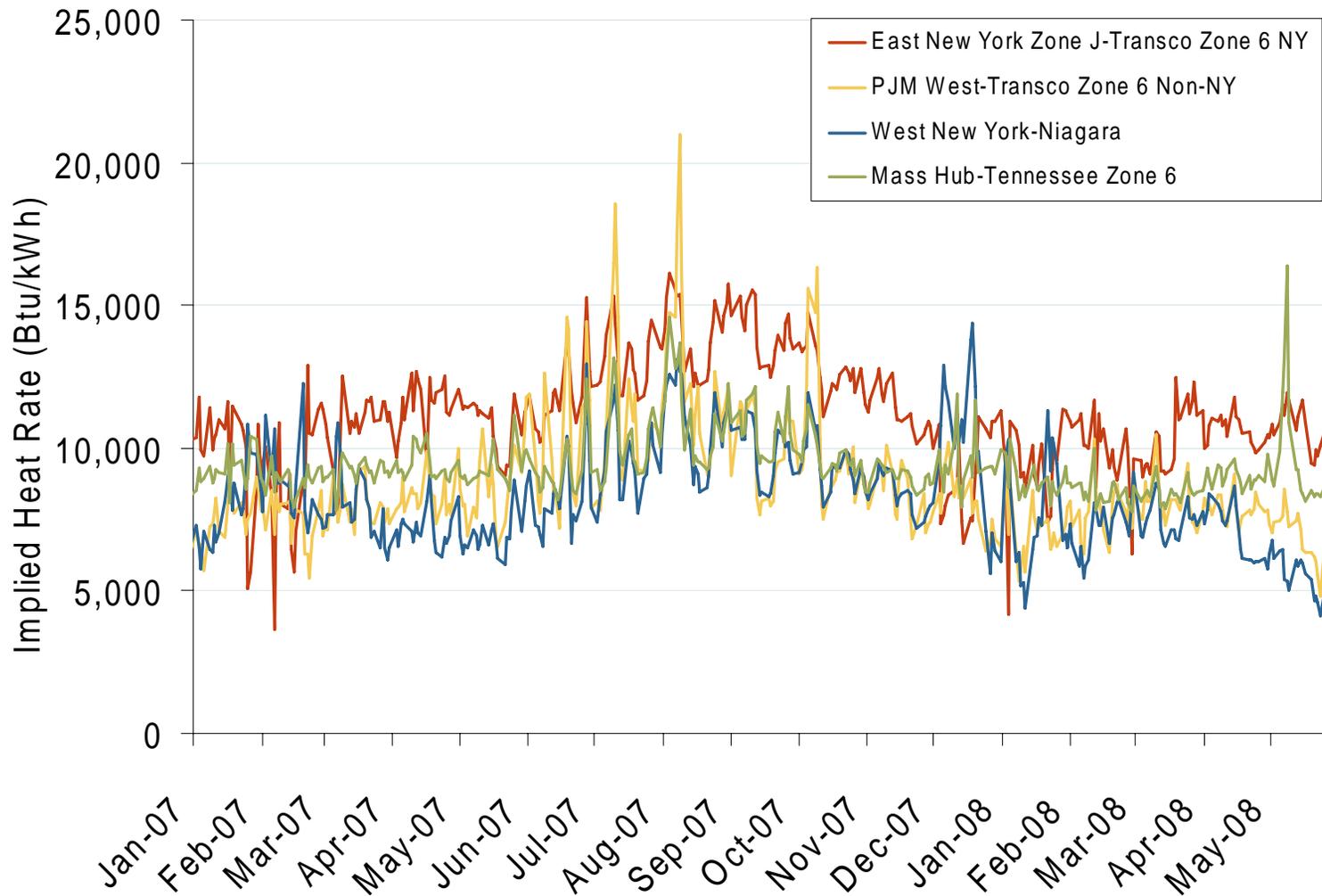


Source: Derived from *Platts* data.

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Implied Heat Rates at Eastern Trading Points

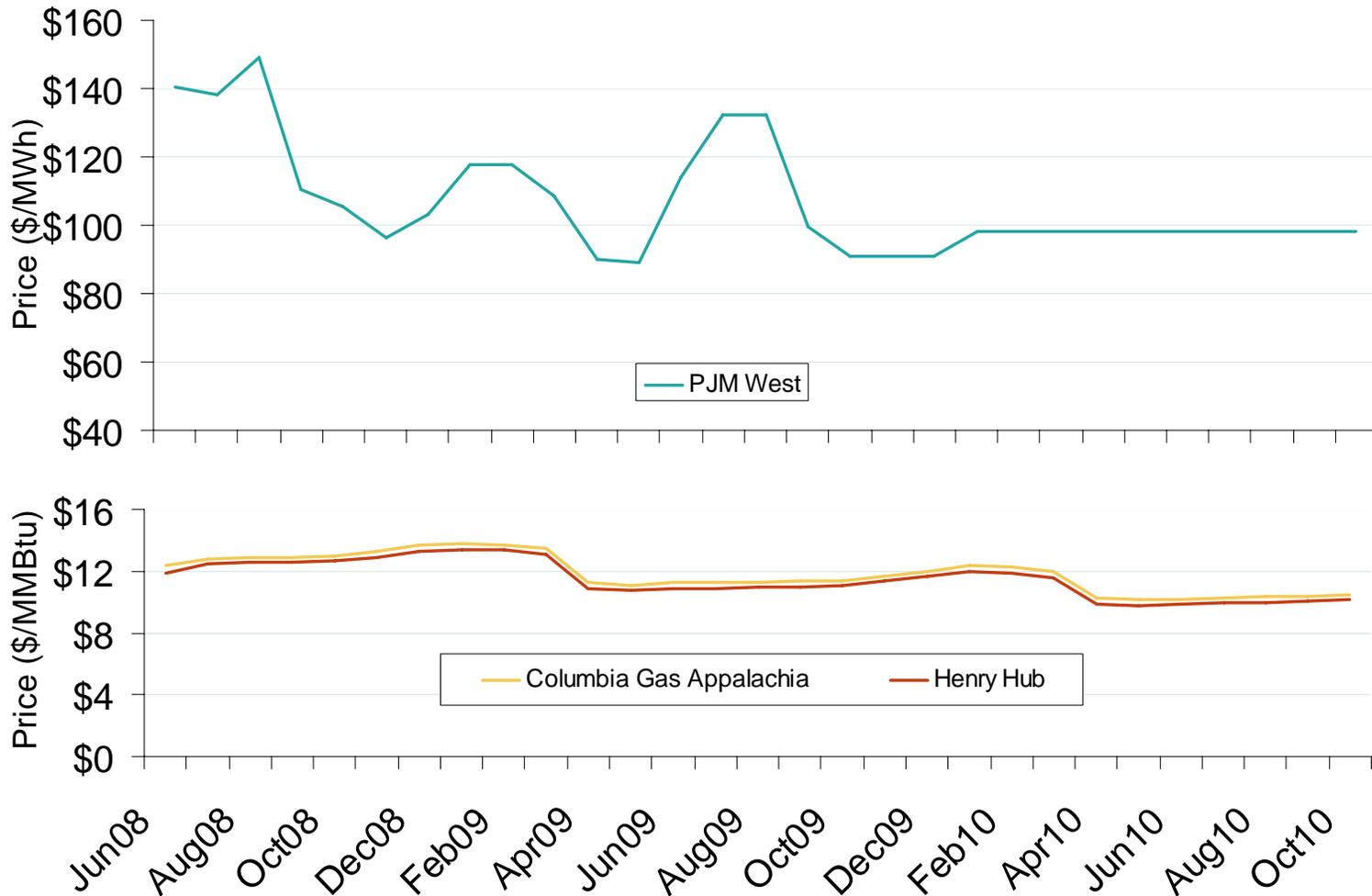


Source: Derived from *Platts* data

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



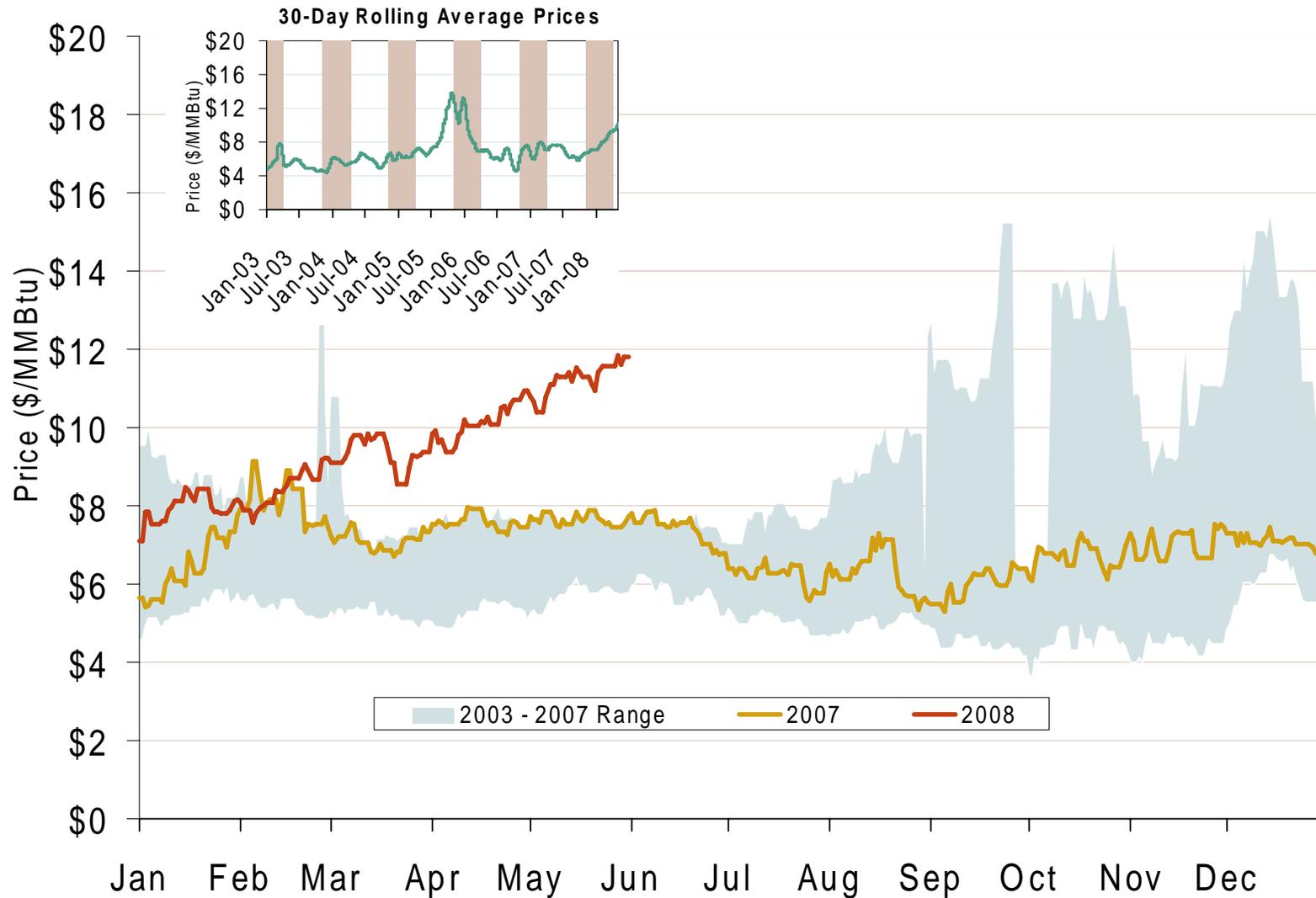
Source: Derived from Nymex data.

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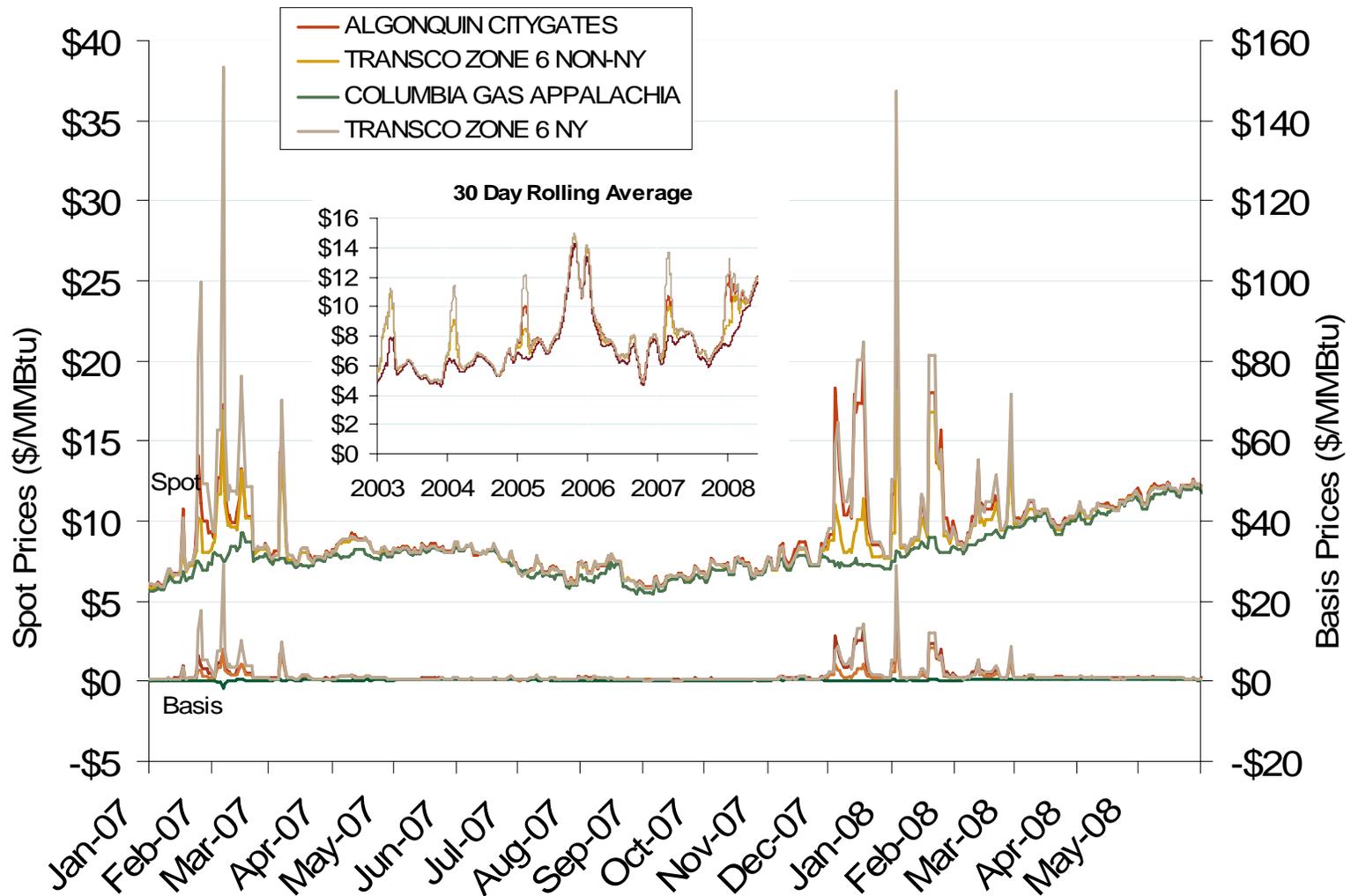
Federal Energy Regulatory Commission • Market Oversight @ FERC.gov

Henry Hub Natural Gas Daily Spot Prices 2007, 2008 and 2003-2007 Year Range



Source: Derived from *Platts* data.

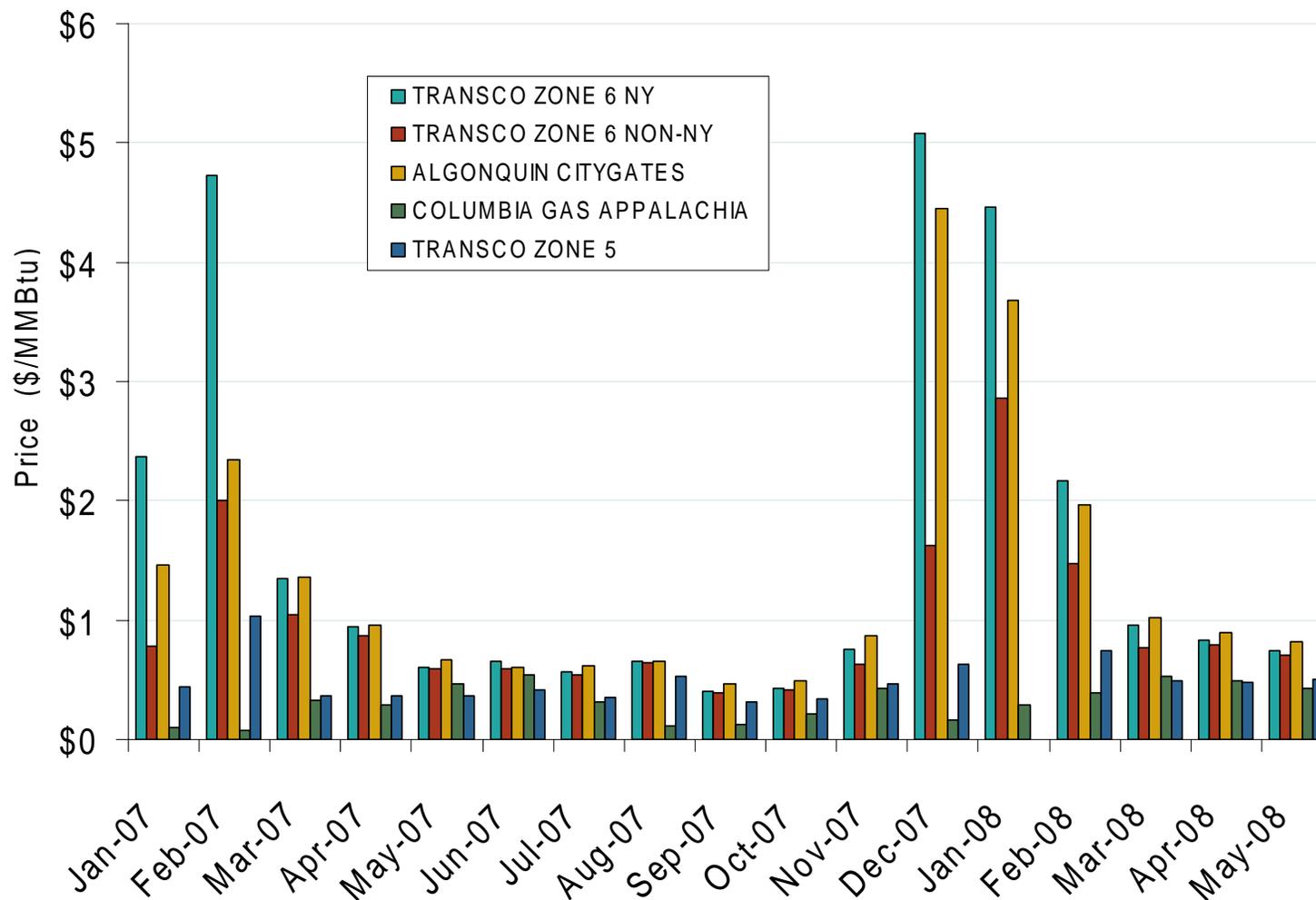
Northeastern Spot Prices and Basis



Source: Derived from *Platts* data.

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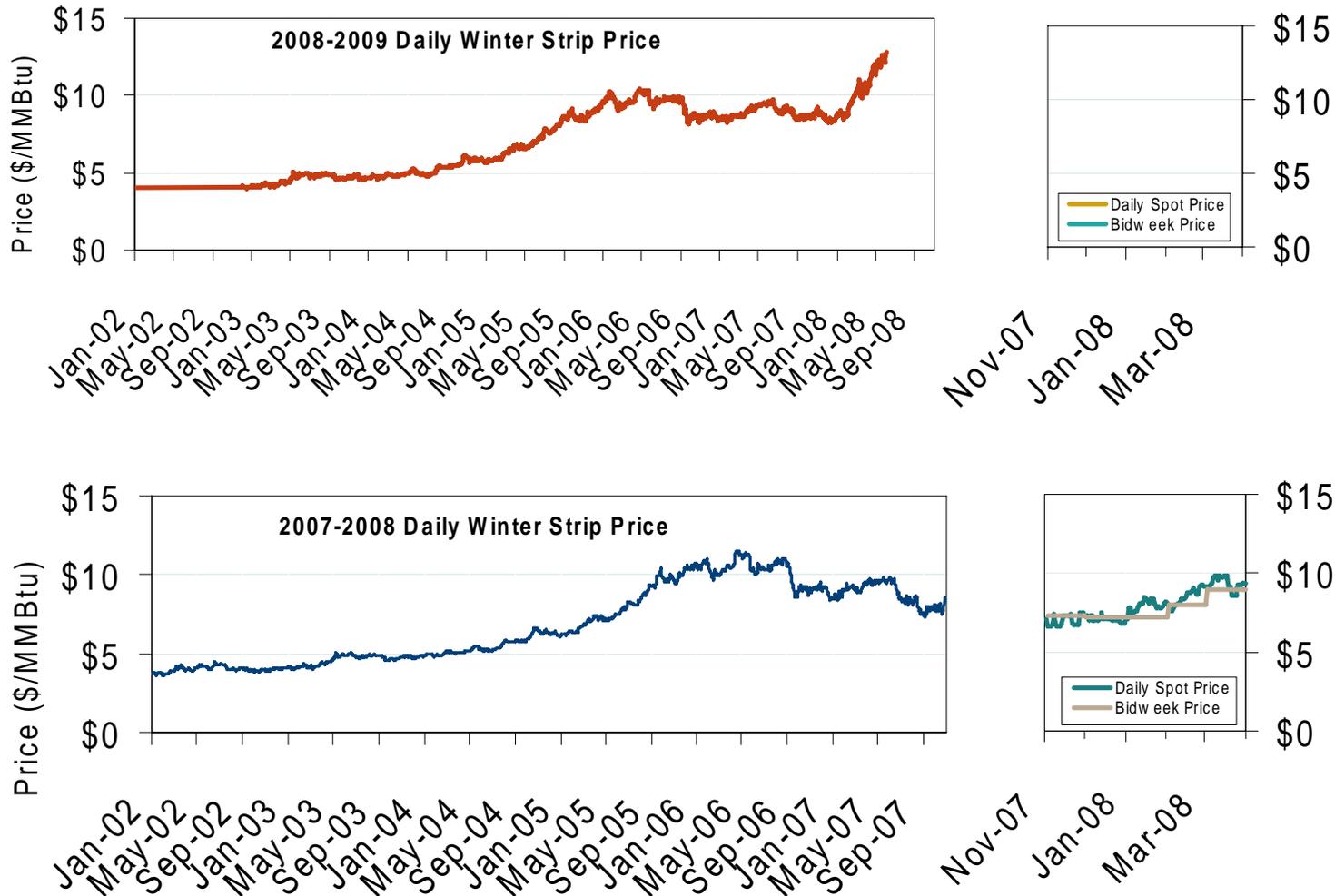
Northeastern Monthly Average Basis Value to Henry Hub



Source: Derived from *Platts* data.

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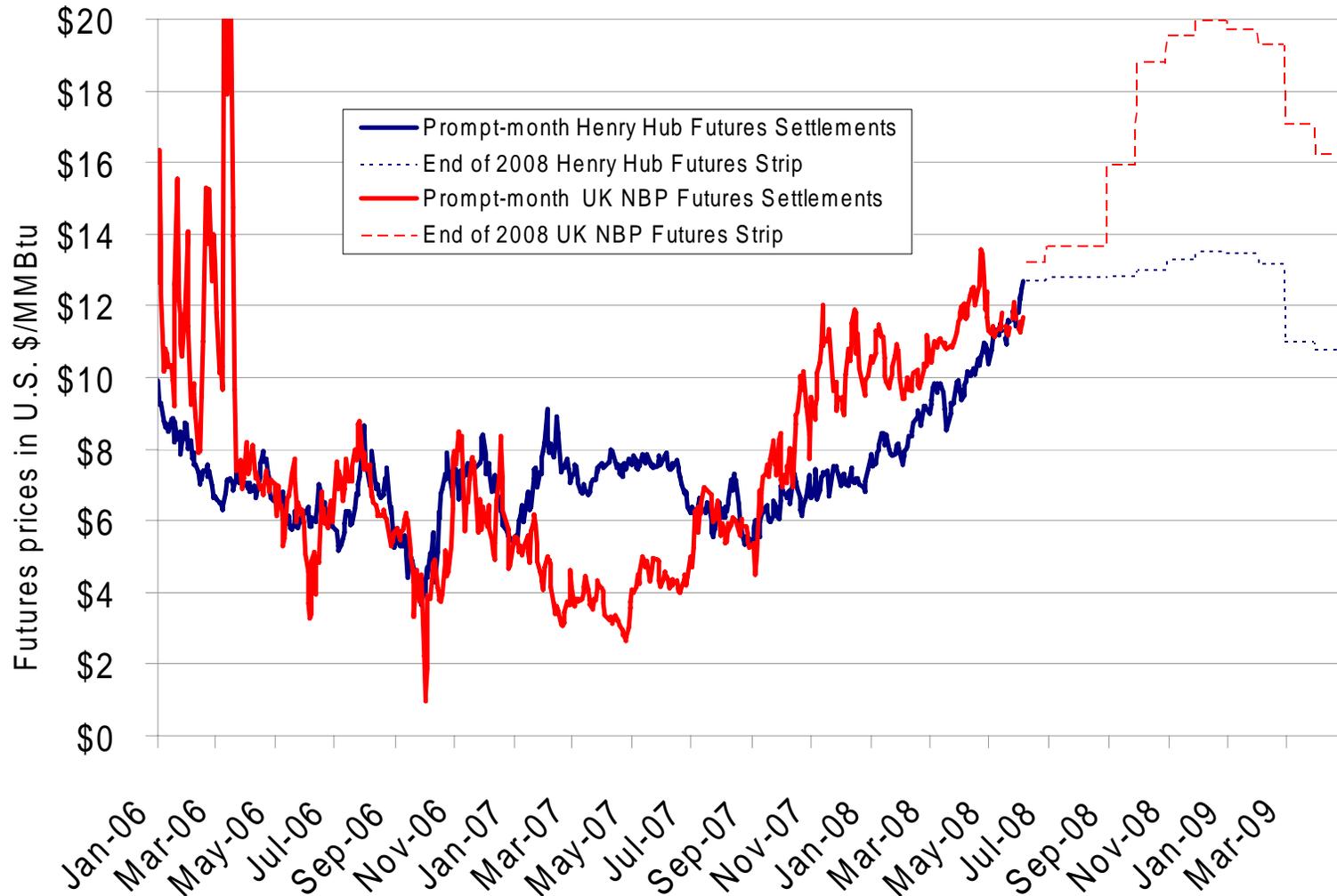
Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

Updated June 6, 2008

U. S. Gas Futures Prices Rise Above \$6-\$8 Range

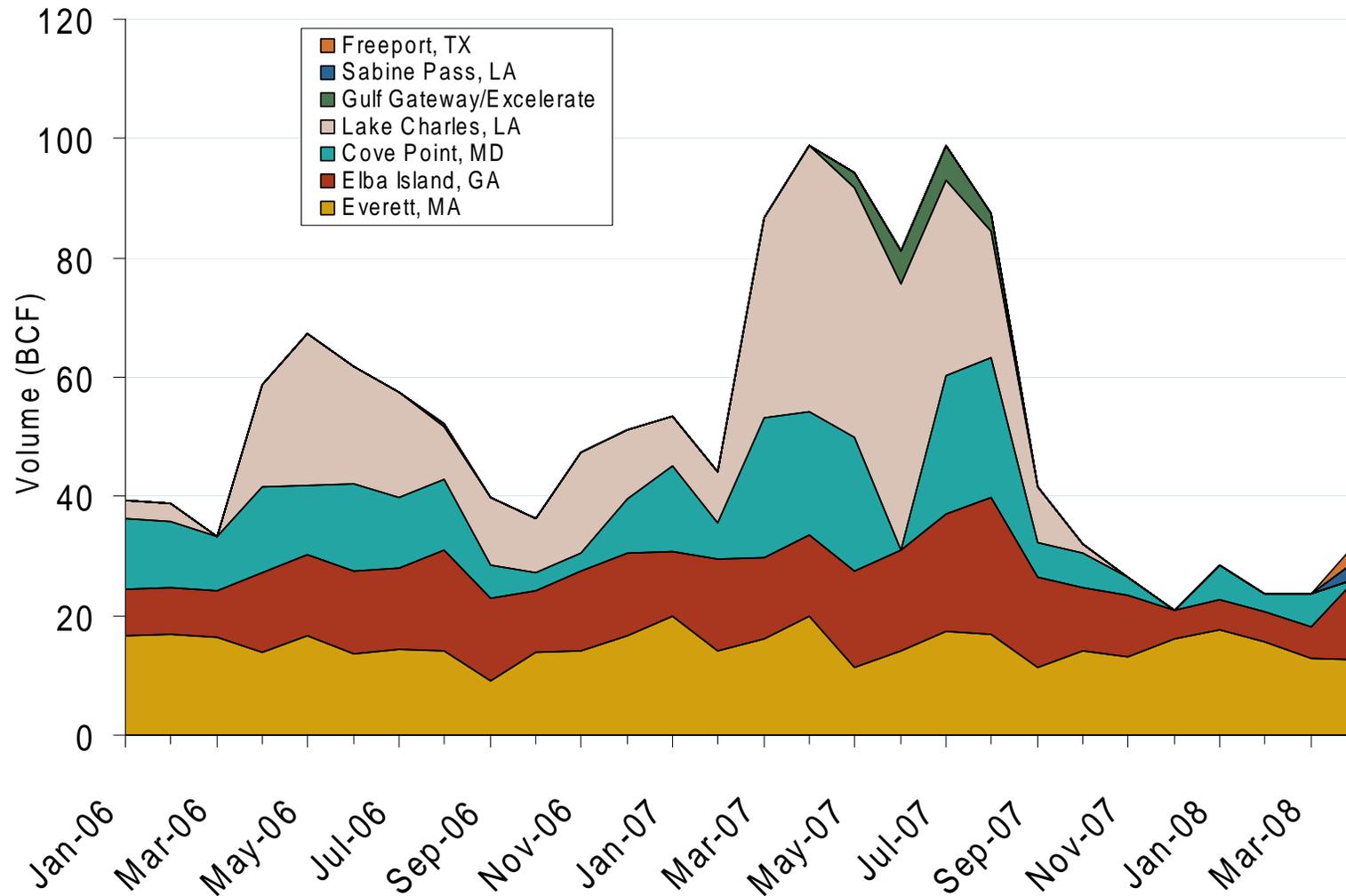


Source: Derived from NYMEX and ICE data.

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Monthly Gas Imports at Existing U.S. LNG Facilities

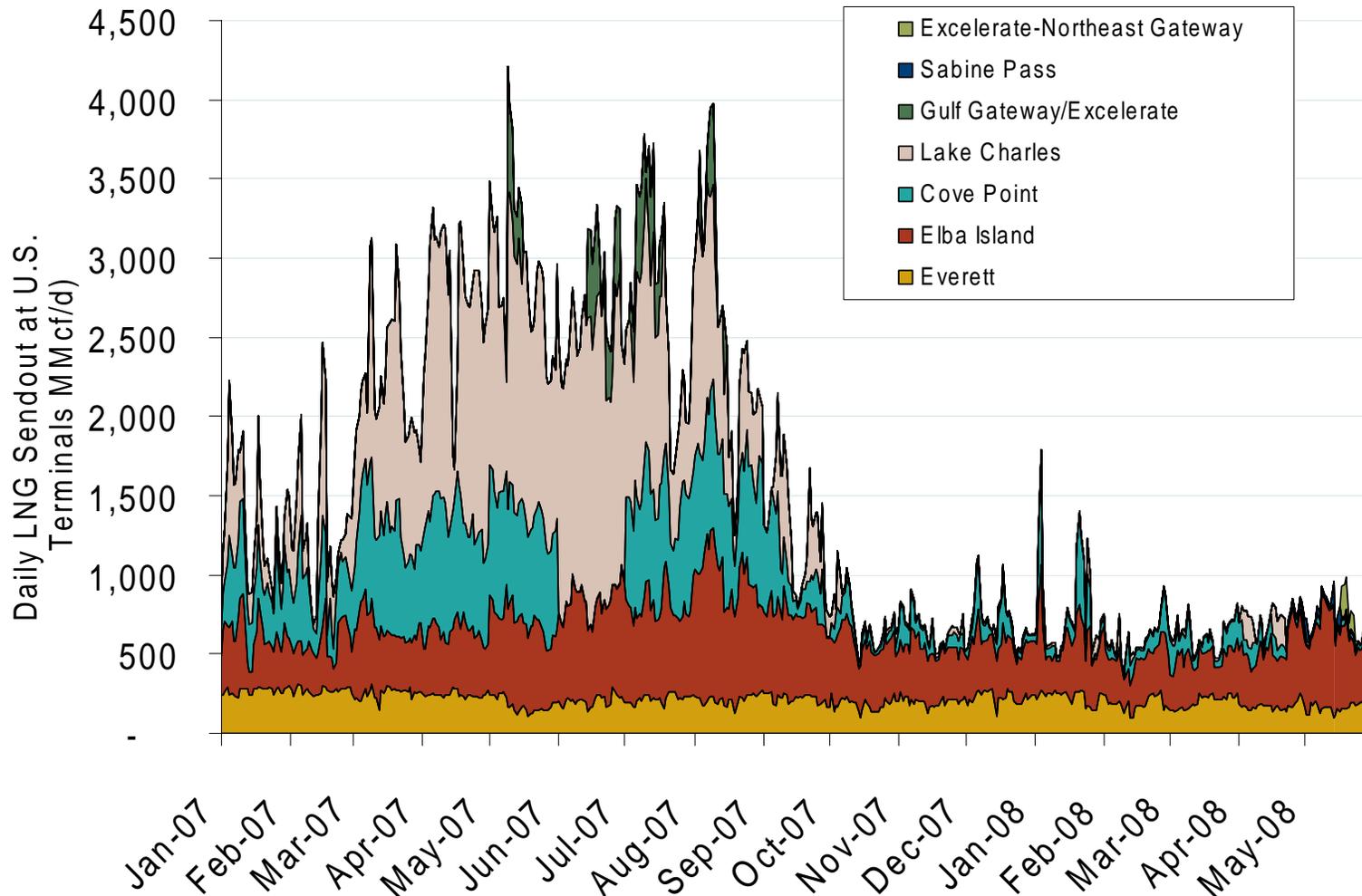


Source: Derived from EIA data.

Updated June 6, 2008

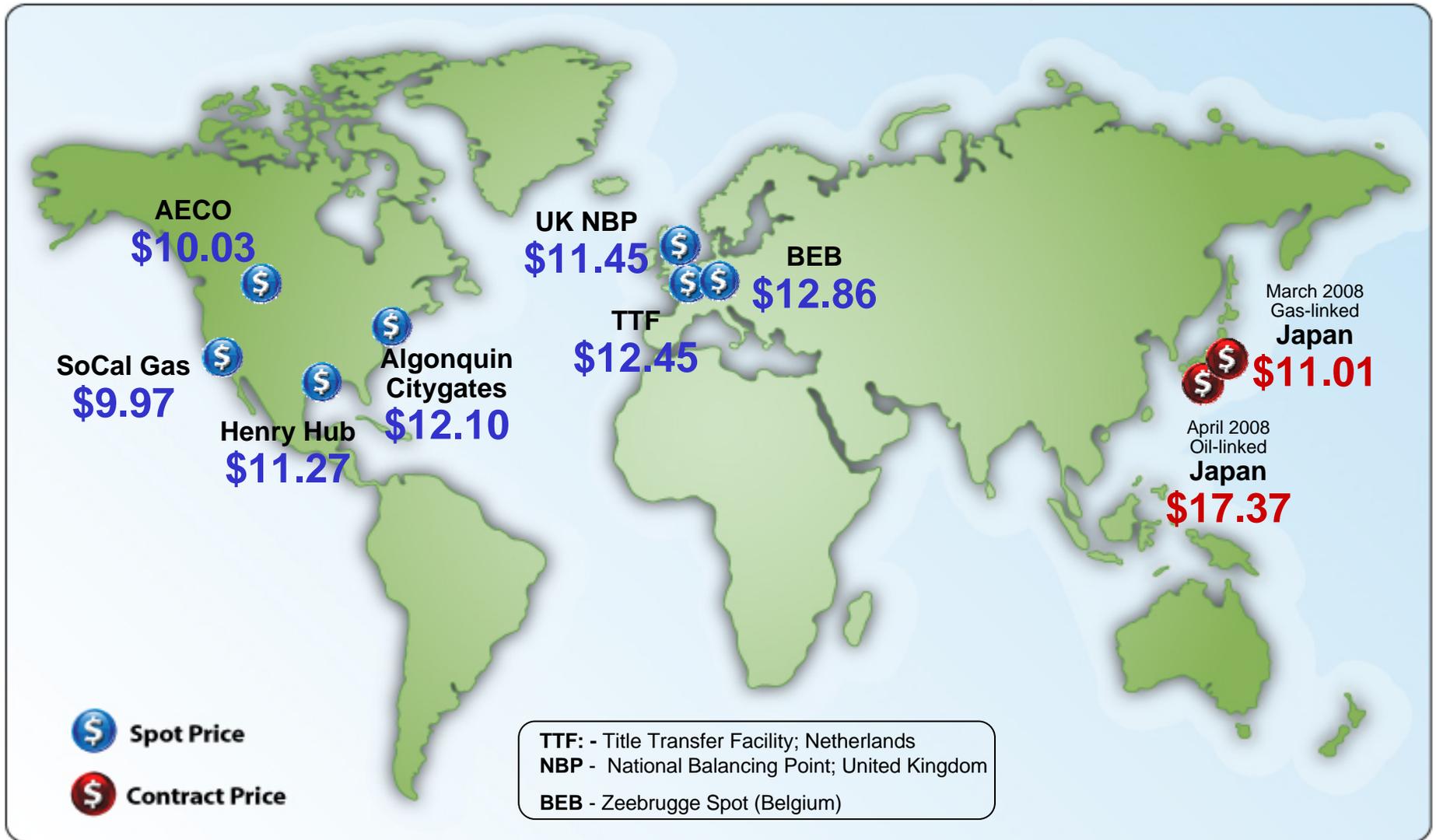
3014

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.

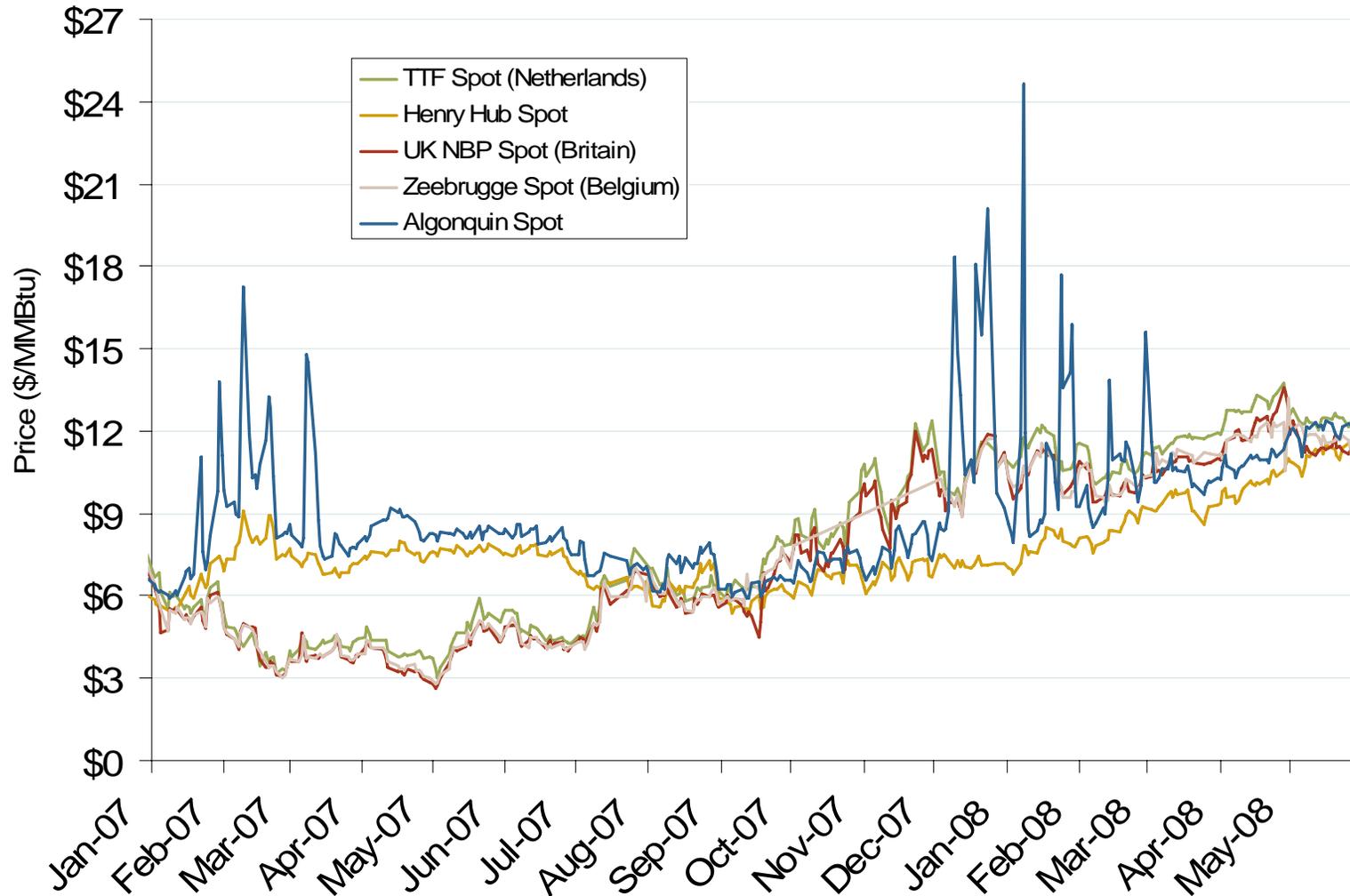
World Natural Gas Prices for May 2008



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.

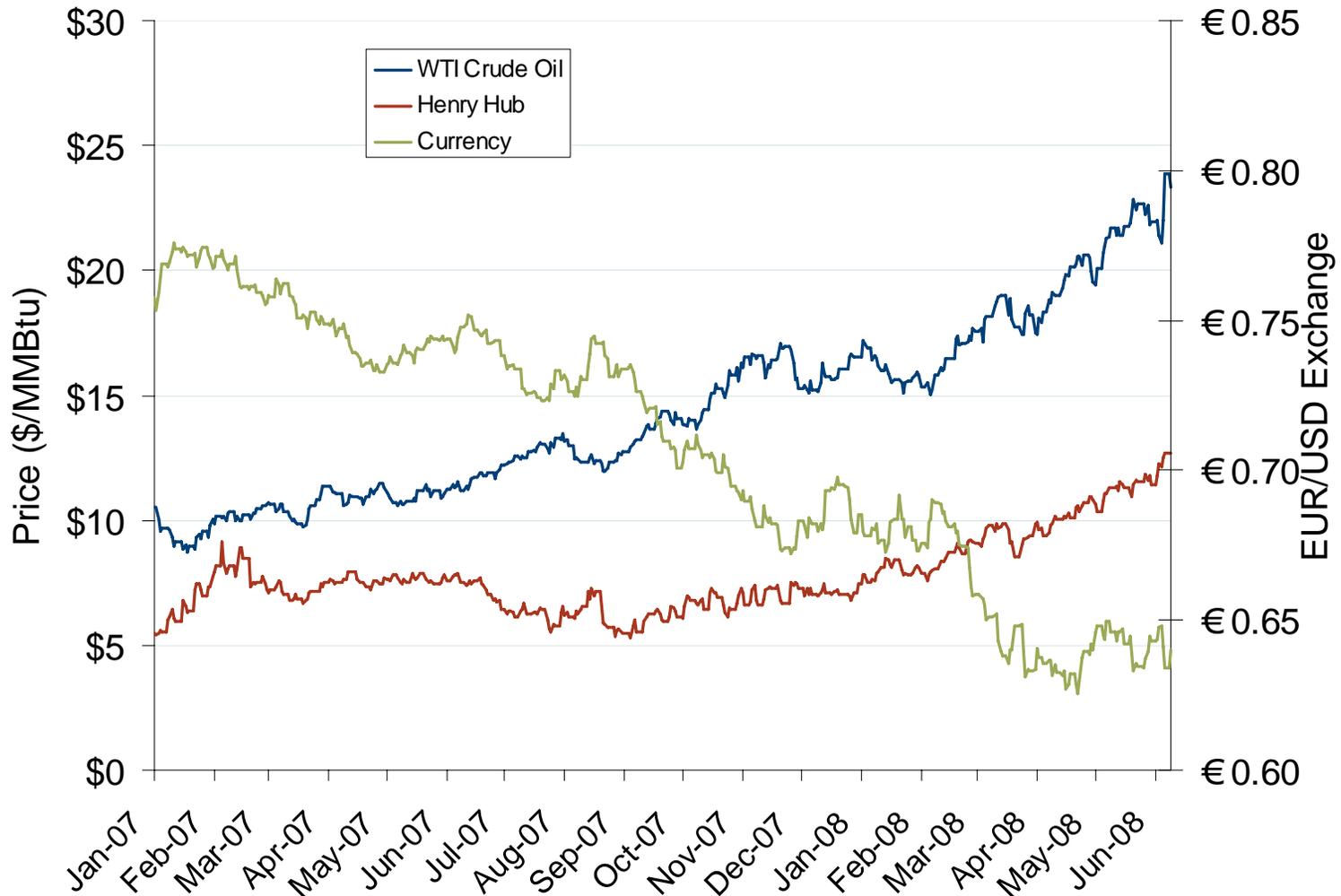
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Atlantic Basin European and US Spot Natural Gas Prices



Source: Derived from Bloomberg and ICE data.

Oil, Natural Gas and Currency Spot Prices

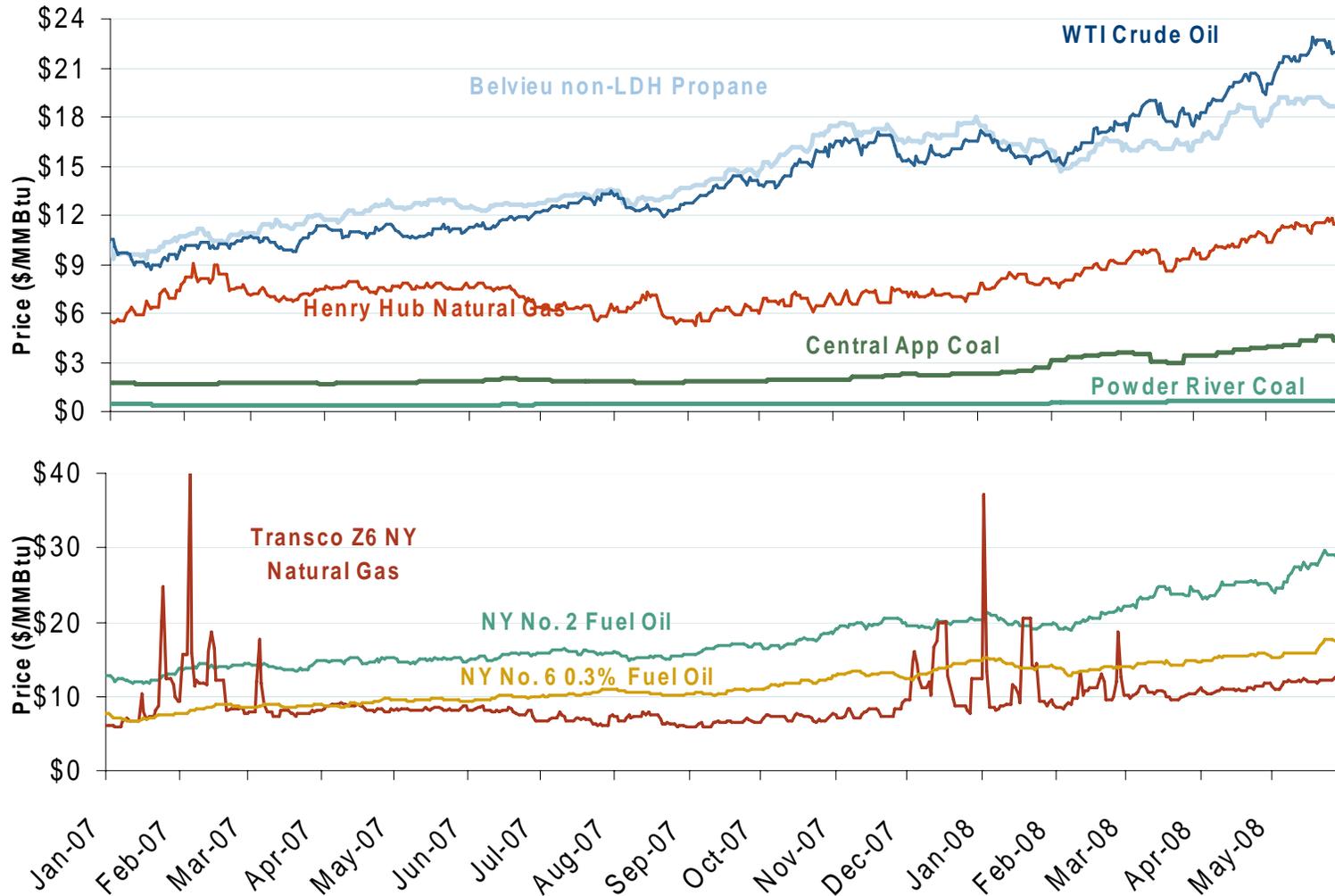


Source: Derived from *Bloomberg* data.

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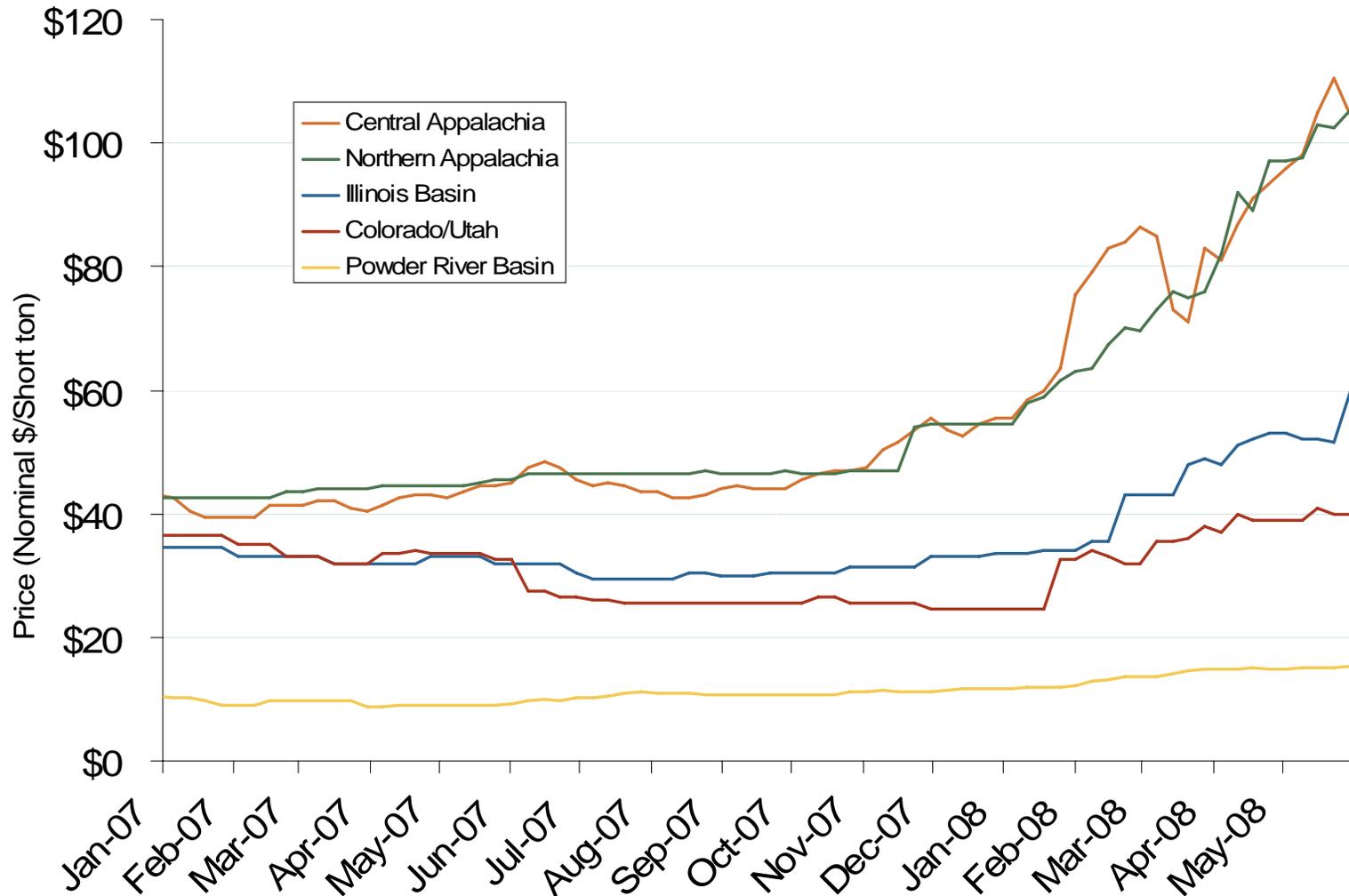
Oil, Coal, Natural Gas and Propane Daily Spot Prices



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.

Regional Coal Spot Prices

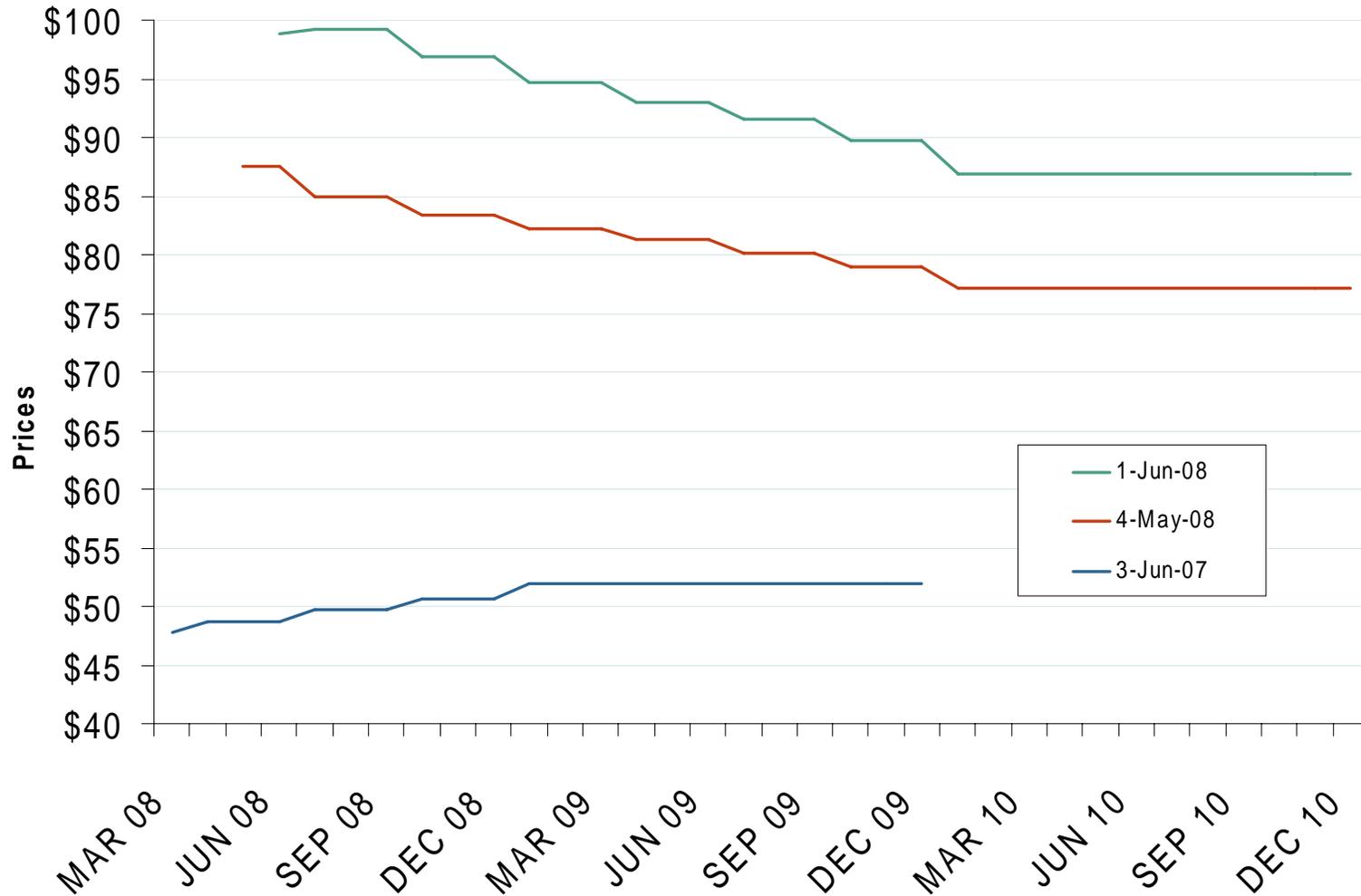


Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

Source: Derived from *Bloomberg* data.

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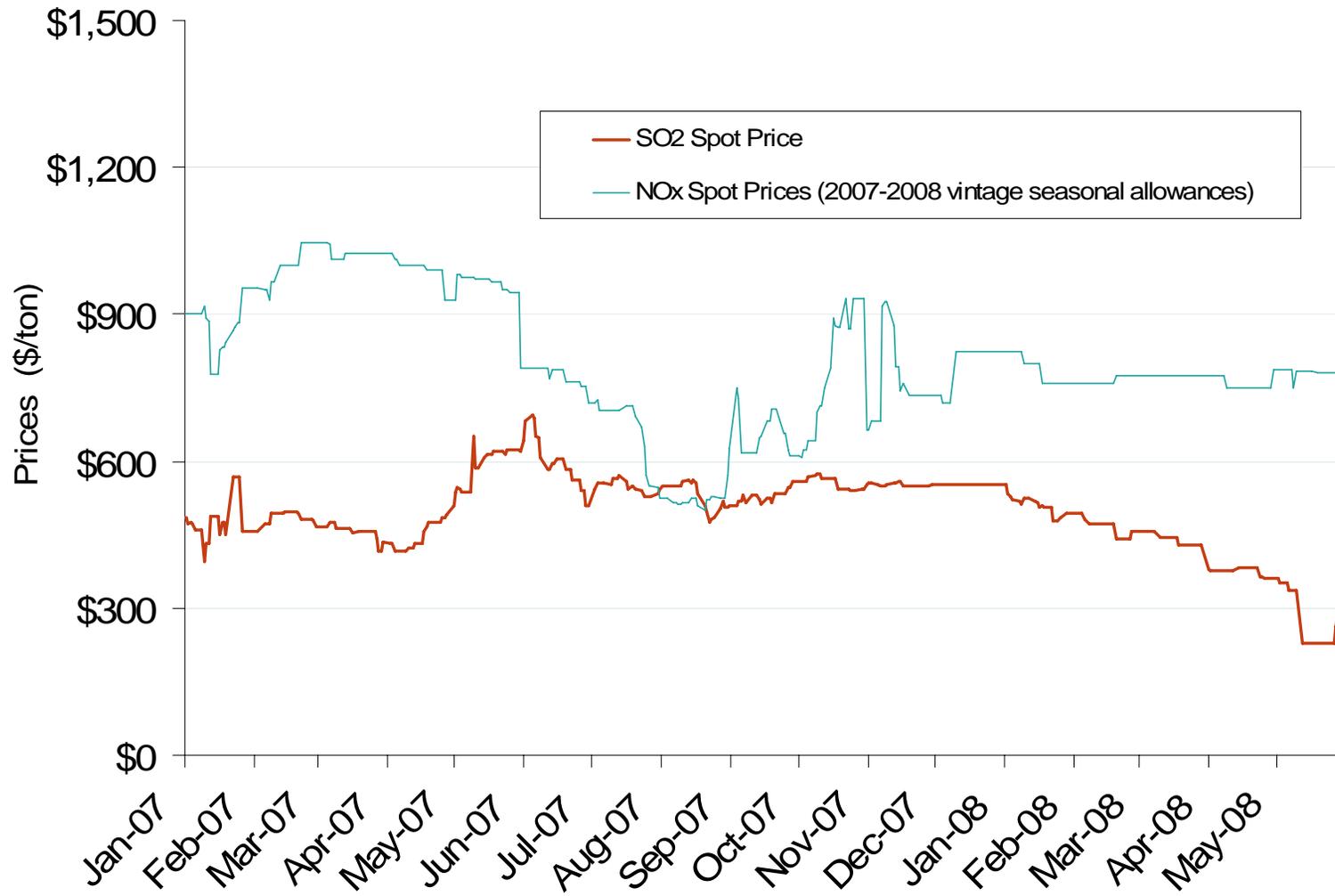
Central Appalachian Coal Futures Prices



Source: Derived from Nymex data.

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SO₂ Allowance Spot Prices and NOx Seasonal Allowance Spot Prices

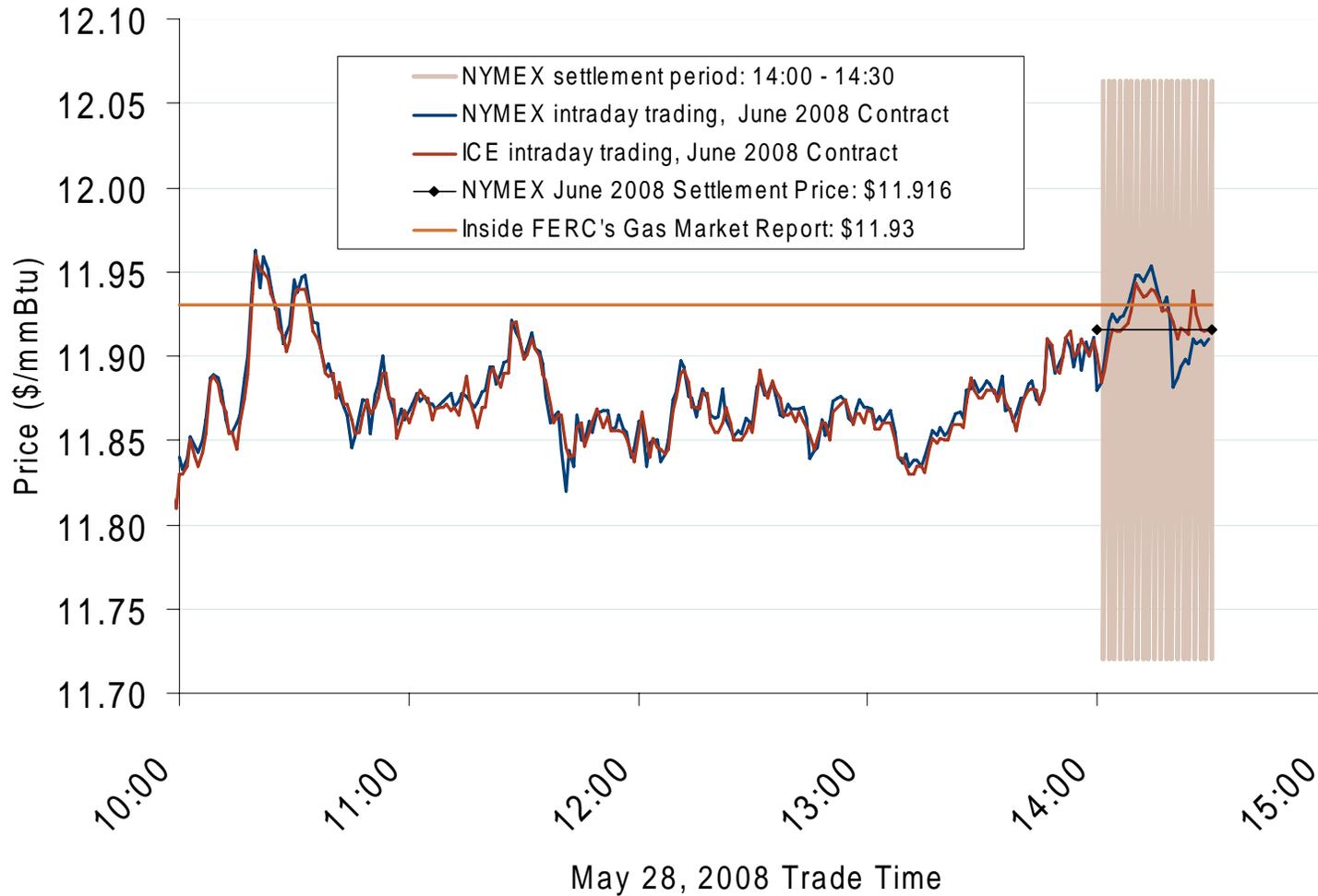


Source: Derived from Cantor Fitzgerald data.

See notes on following pages.

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June 2008 NYMEX and ICE Contract Final Settlement Day



See 2003-2007 historical monthly final settlement day charts.

Source: Derived from *Nymex and ICE* data.

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