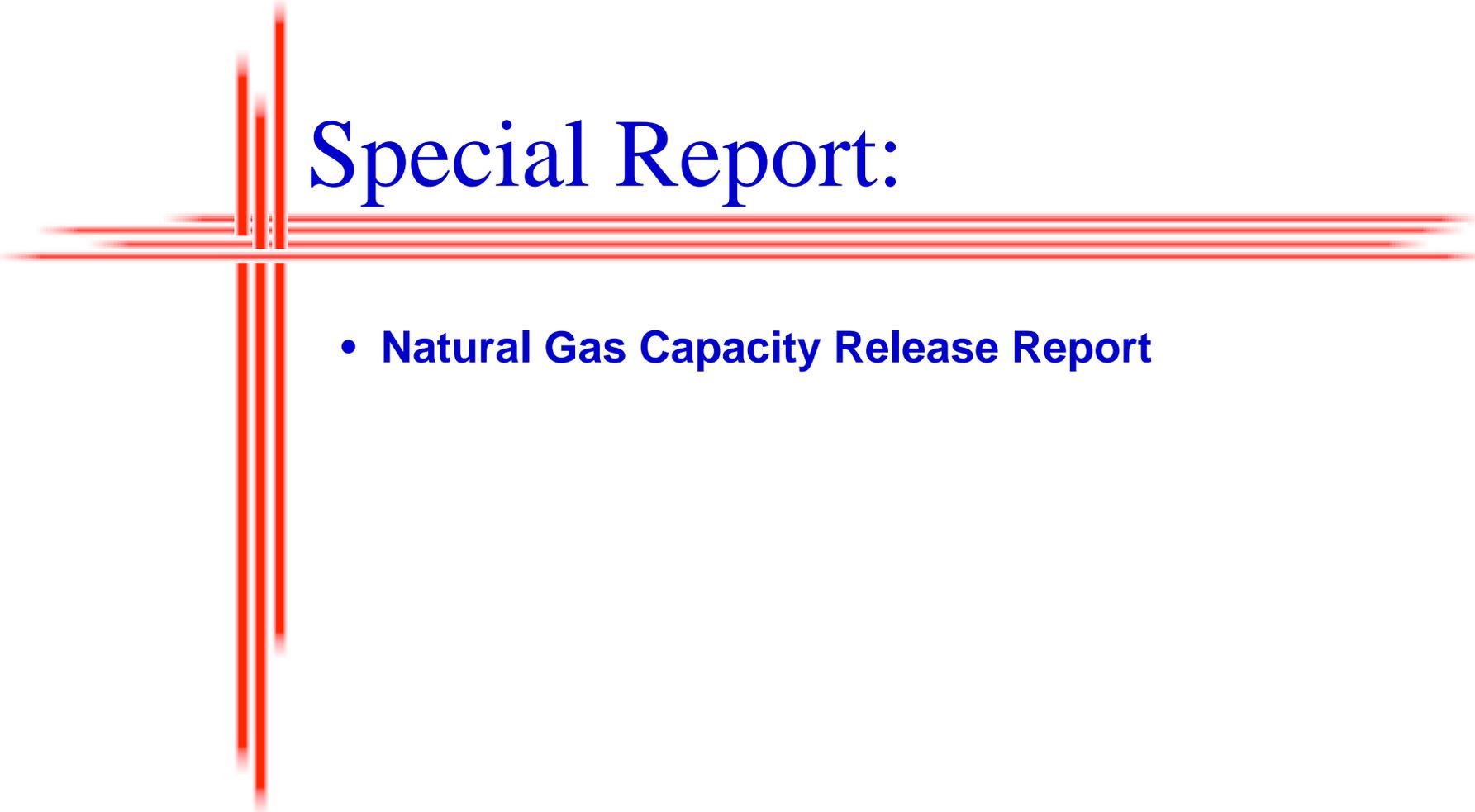


# OE ENERGY MARKET SNAPSHOT

## Midwest States Version – January 2011 Data

- **Special Report**
- **Weather**
- **Natural Gas and Fuel Markets**
- **Electricity Markets**

Office of Enforcement  
Federal Energy Regulatory Commission  
February 2011



# Special Report:

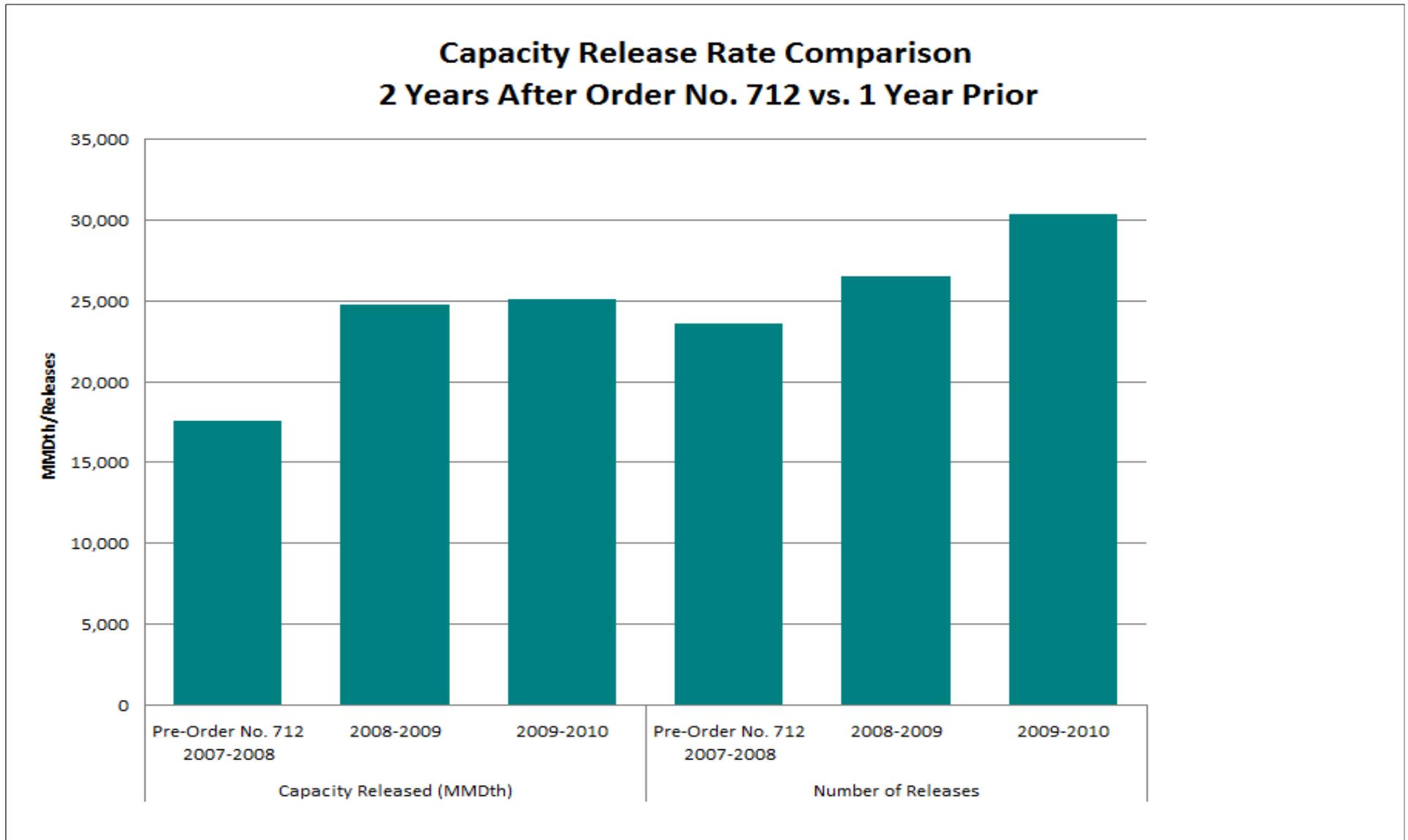
- **Natural Gas Capacity Release Report**

## Introduction

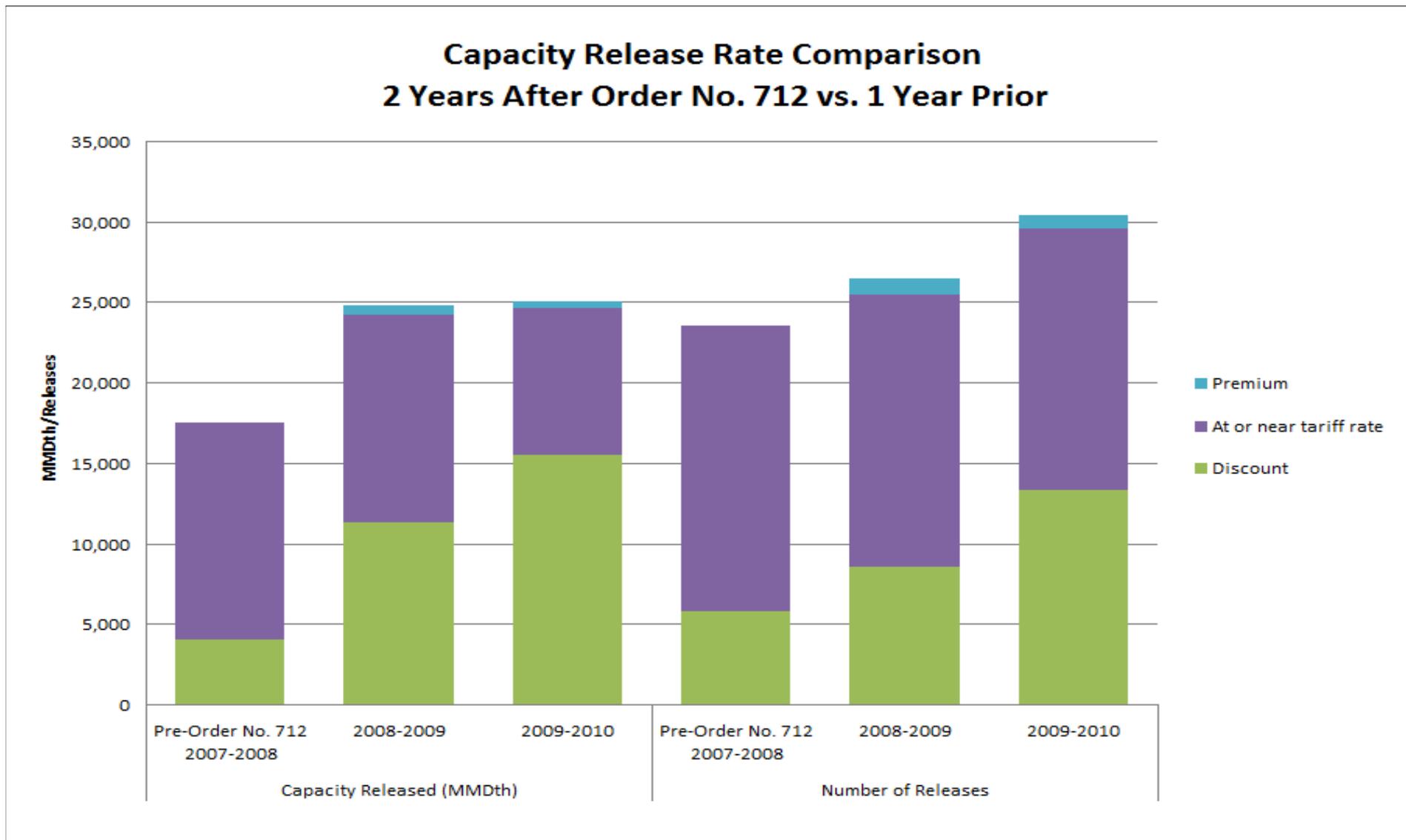
- On June 19, 2008, FERC issued Order No. 712, which removed the price cap on short-term (less than one year) capacity releases on interstate natural gas pipelines.
- In the order, the Commission directed “staff to monitor the capacity release program and, using all available information, issue a report on the general performance of the capacity release program, within six months after two years of experience under the new rules”.
- On 1/31/2011, the Commission issued a Staff Report on Capacity Release. To view the document for this Issuance, click here

[http://elibrary.FERC.gov/idmws/file\\_list.asp?accession\\_num=20110131-3078](http://elibrary.FERC.gov/idmws/file_list.asp?accession_num=20110131-3078)

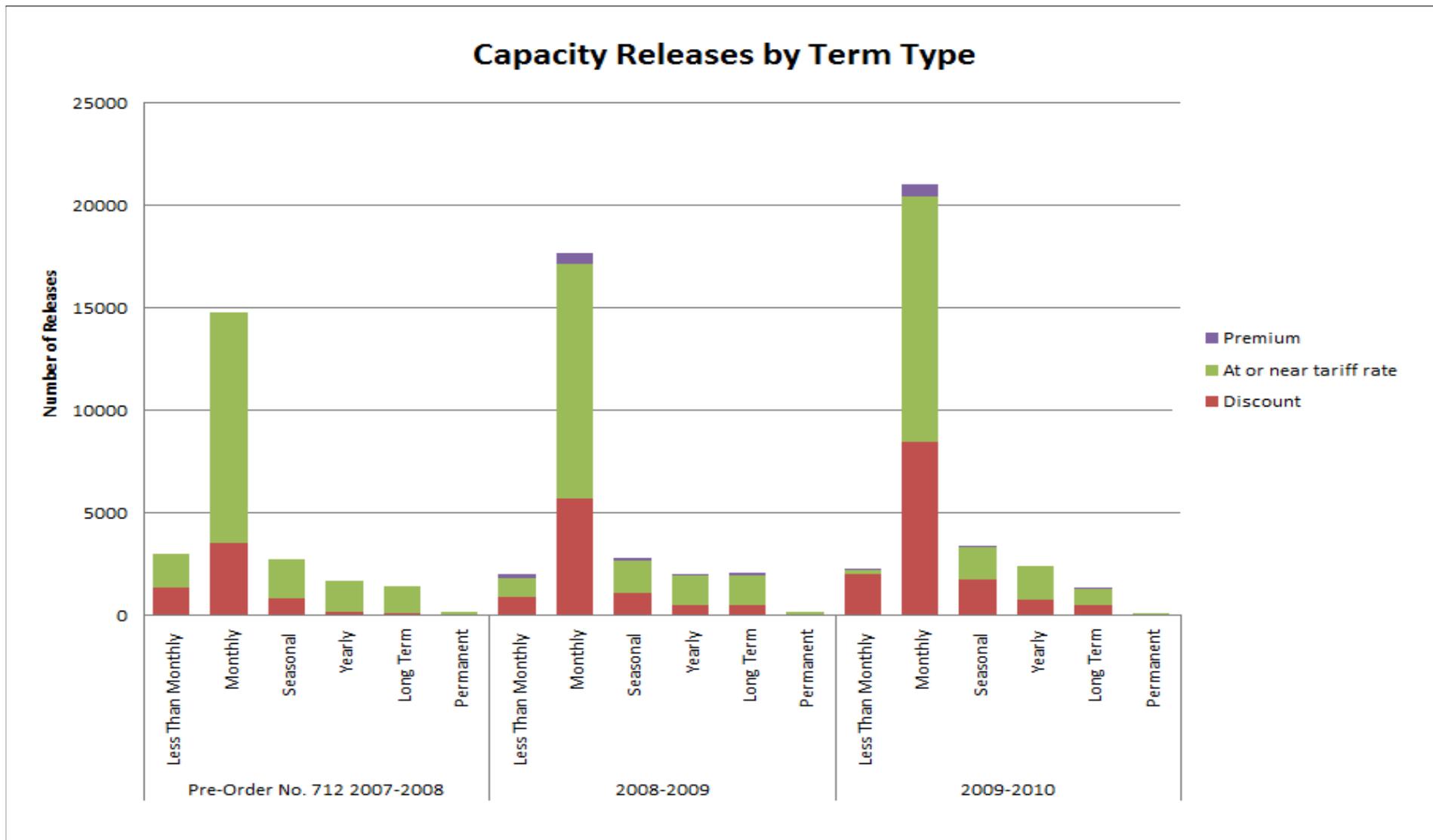
## Overview



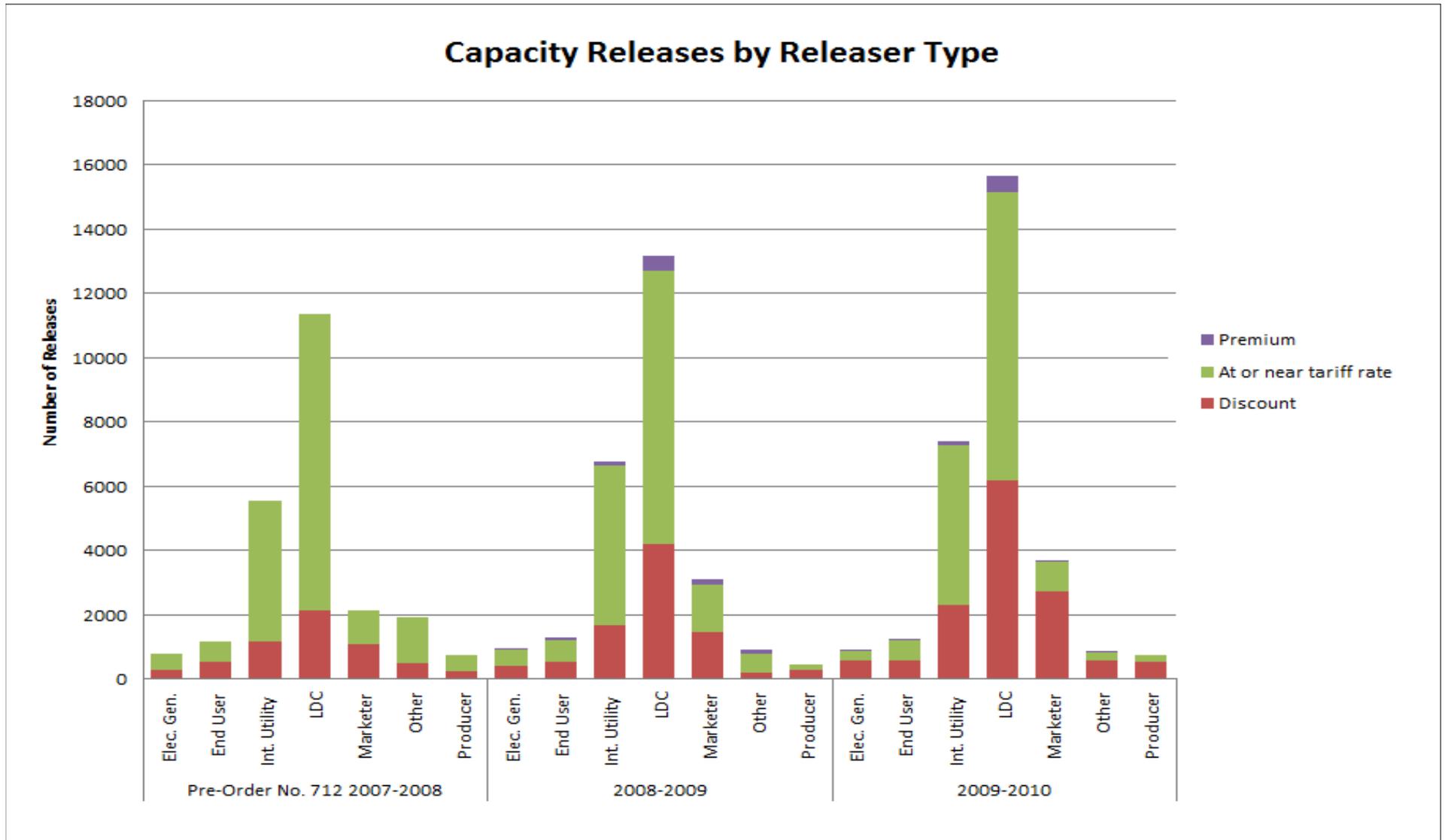
## The effects of the Price Cap

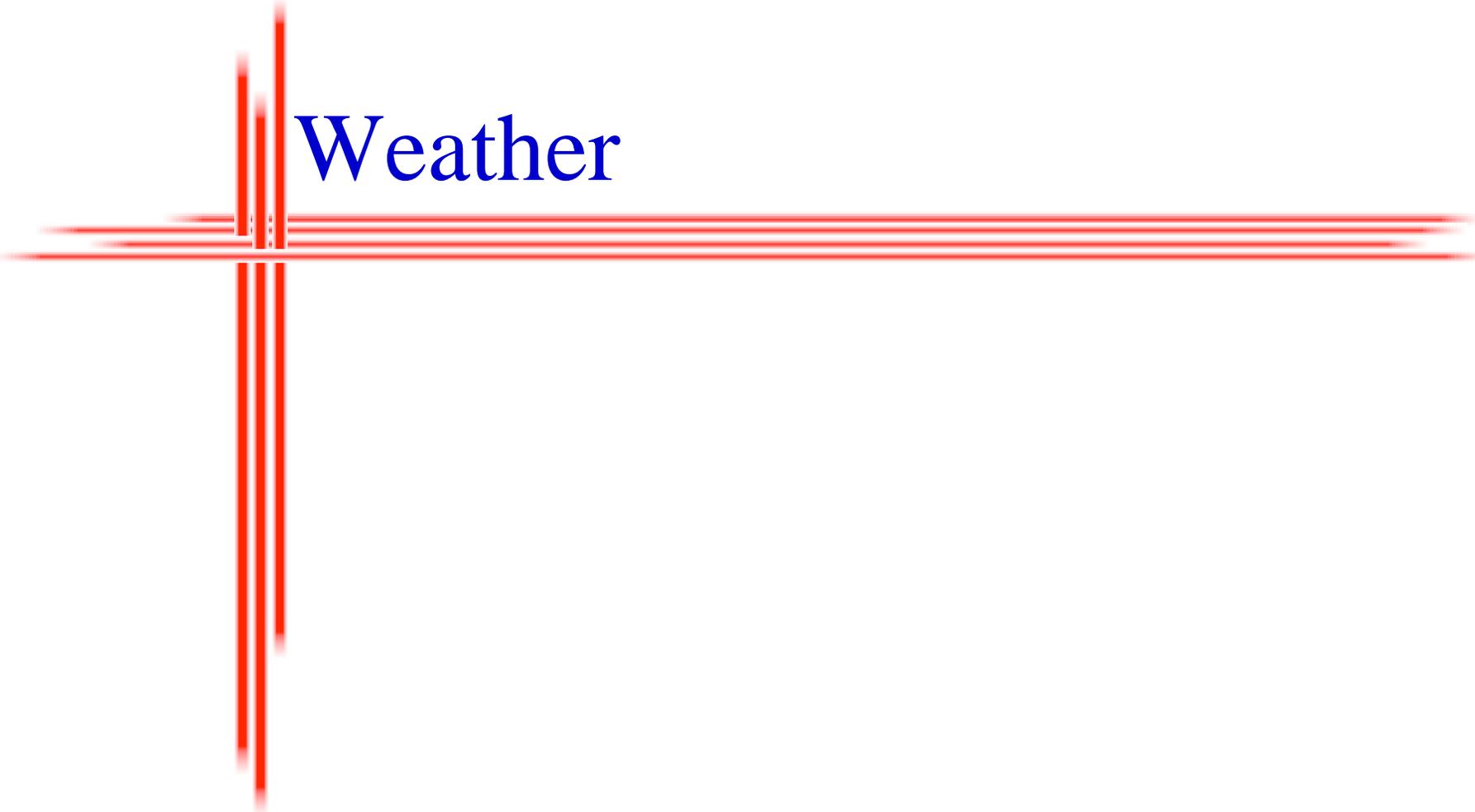


## Release Duration



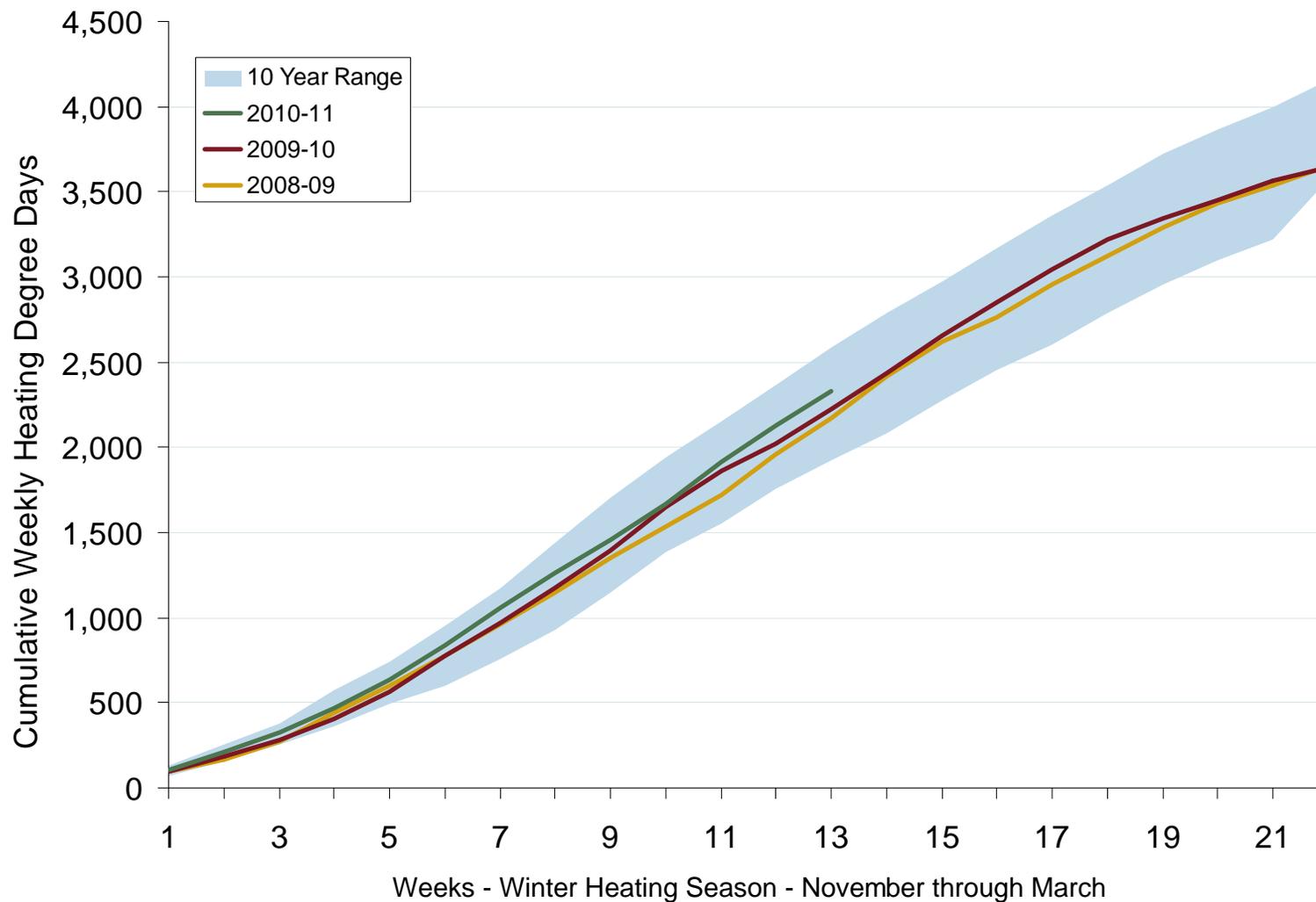
# Releasing Shippers



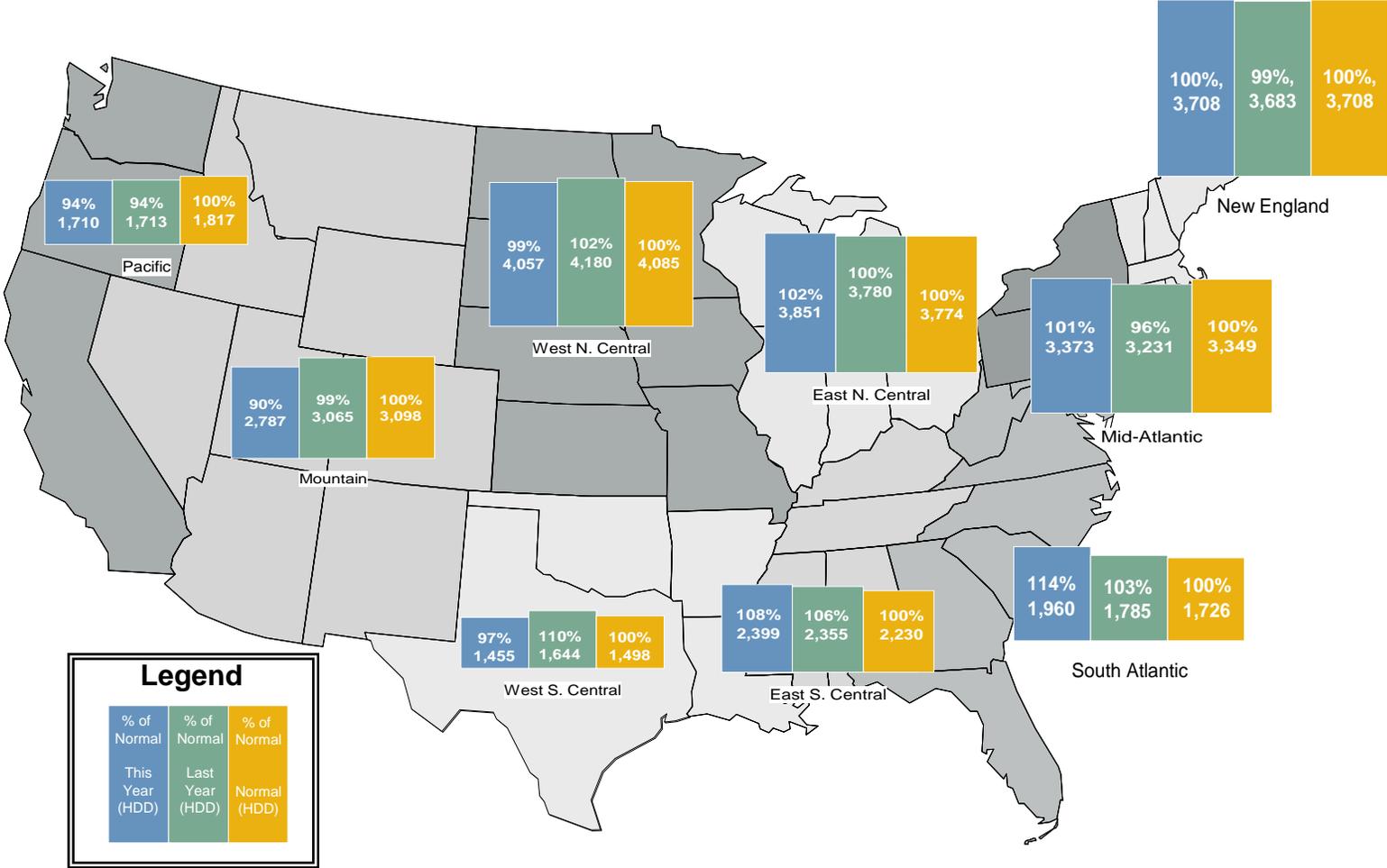


# Weather

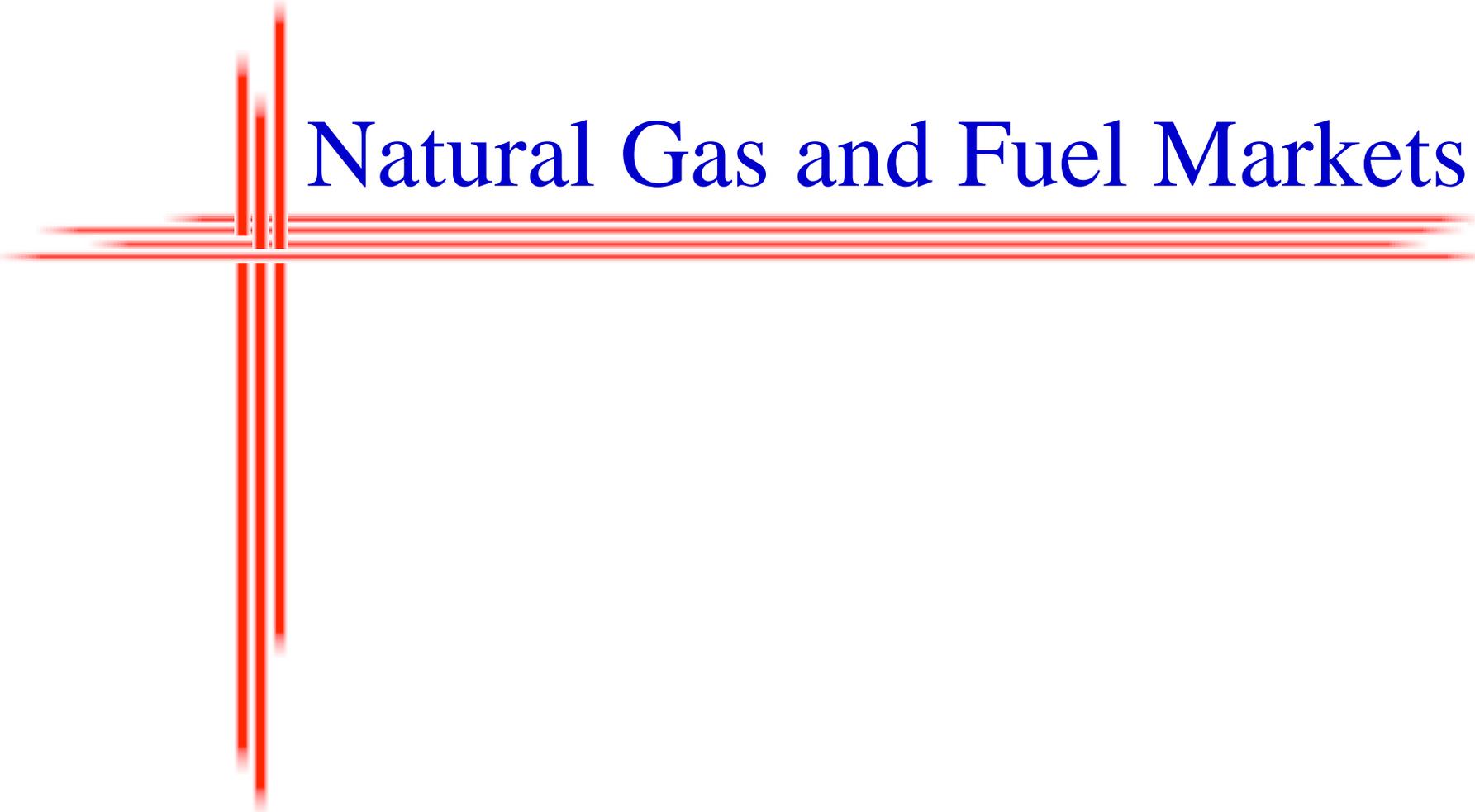
## U. S. Winter Cumulative Heating Degree Days



# Regional Heating Degree Days July 2010 Through January 2011

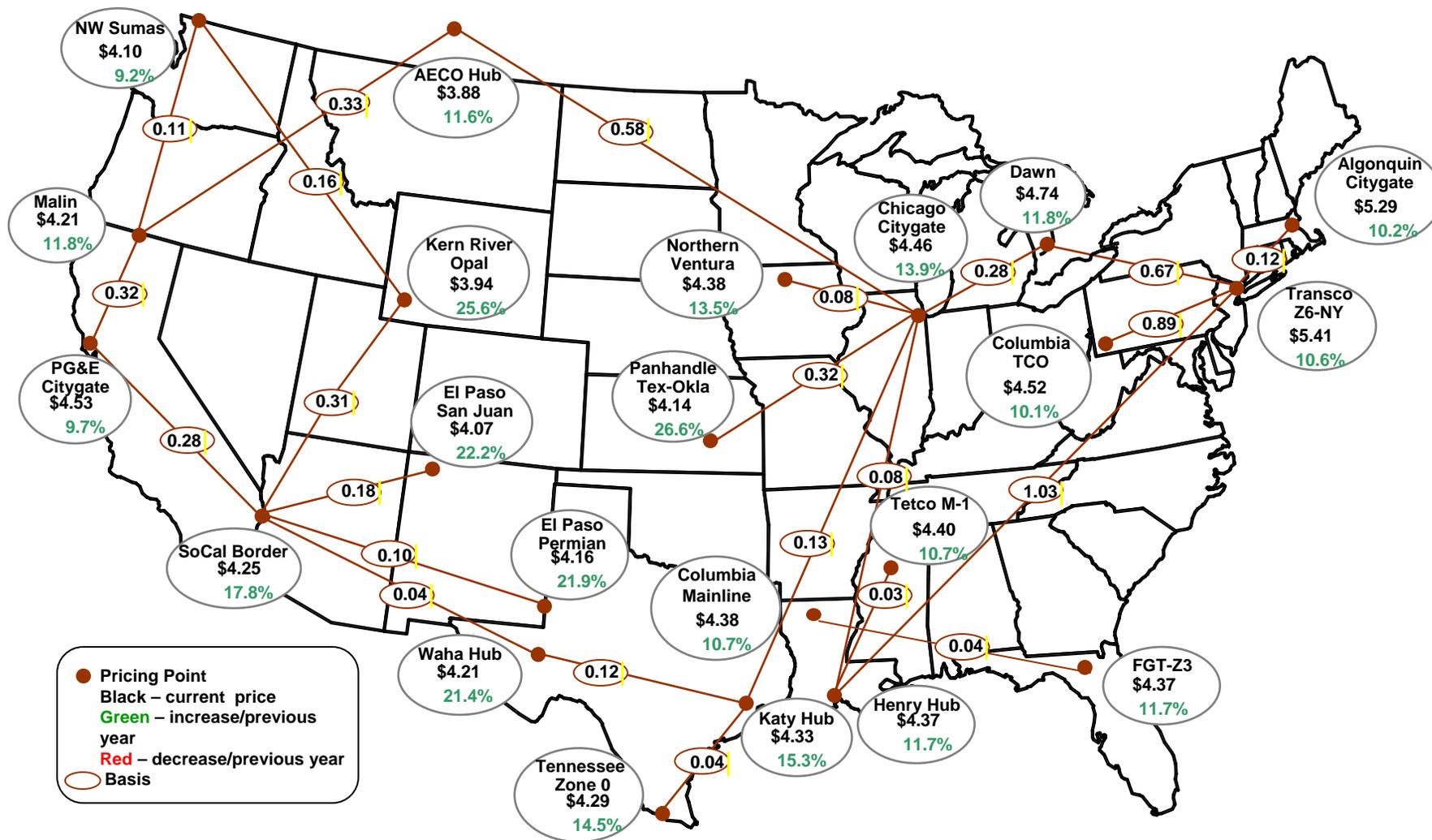


Source: Derived from NOAA data. Normal is based on a 30-year average of heating degree day data.  
February 2011 Midwest Snapshot Report



# Natural Gas and Fuel Markets

## Average Spot Gas Prices, 2010 (\$MMBtu)

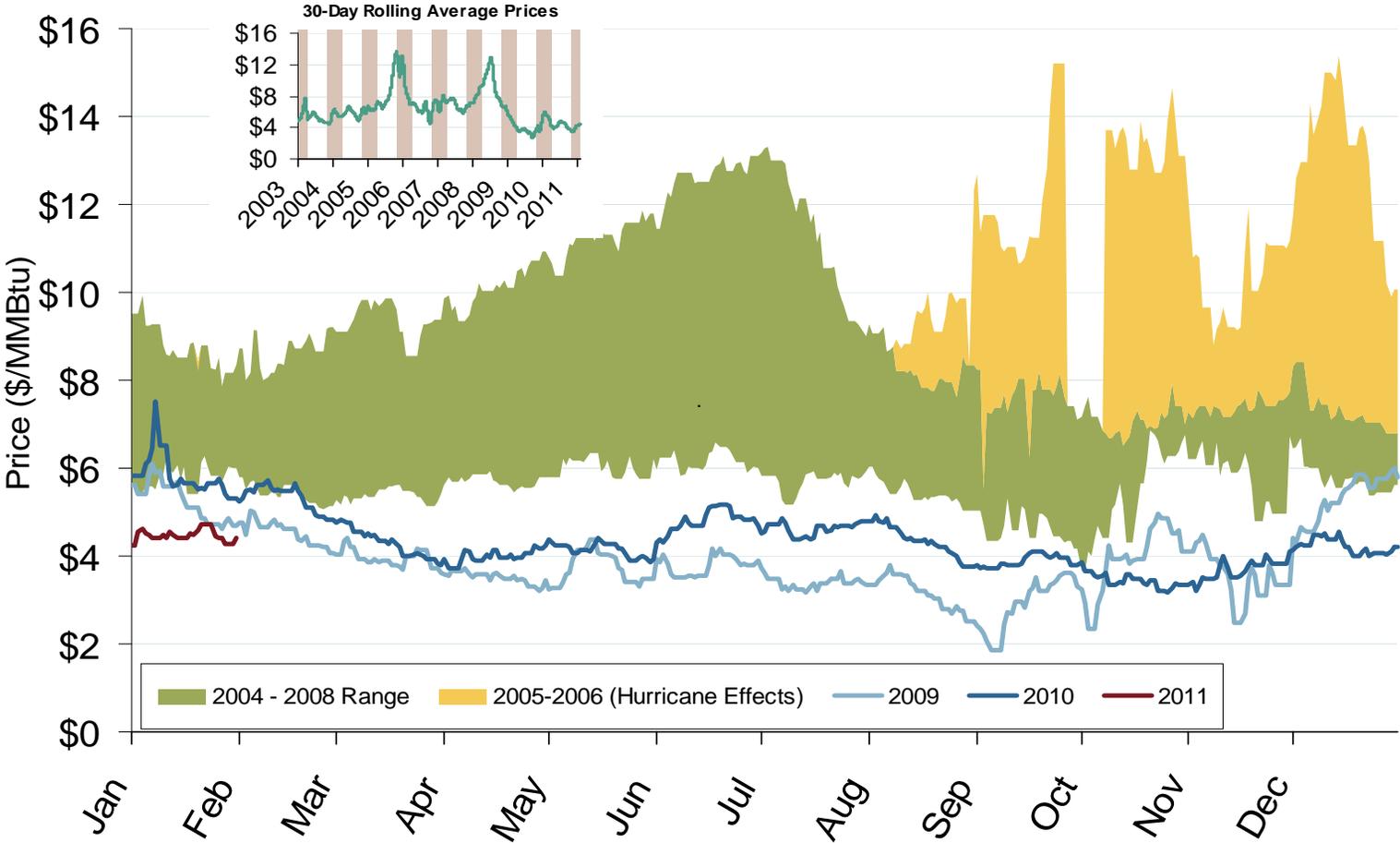


Source: Derived from *Platts* data.  
February 2011 Midwest Snapshot Report

Natural Gas Market Overview: 5 Year Range of Henry Hub Spot Prices

Federal Energy Regulatory Commission • Market Oversight • [www.ferc.gov/oversight](http://www.ferc.gov/oversight)

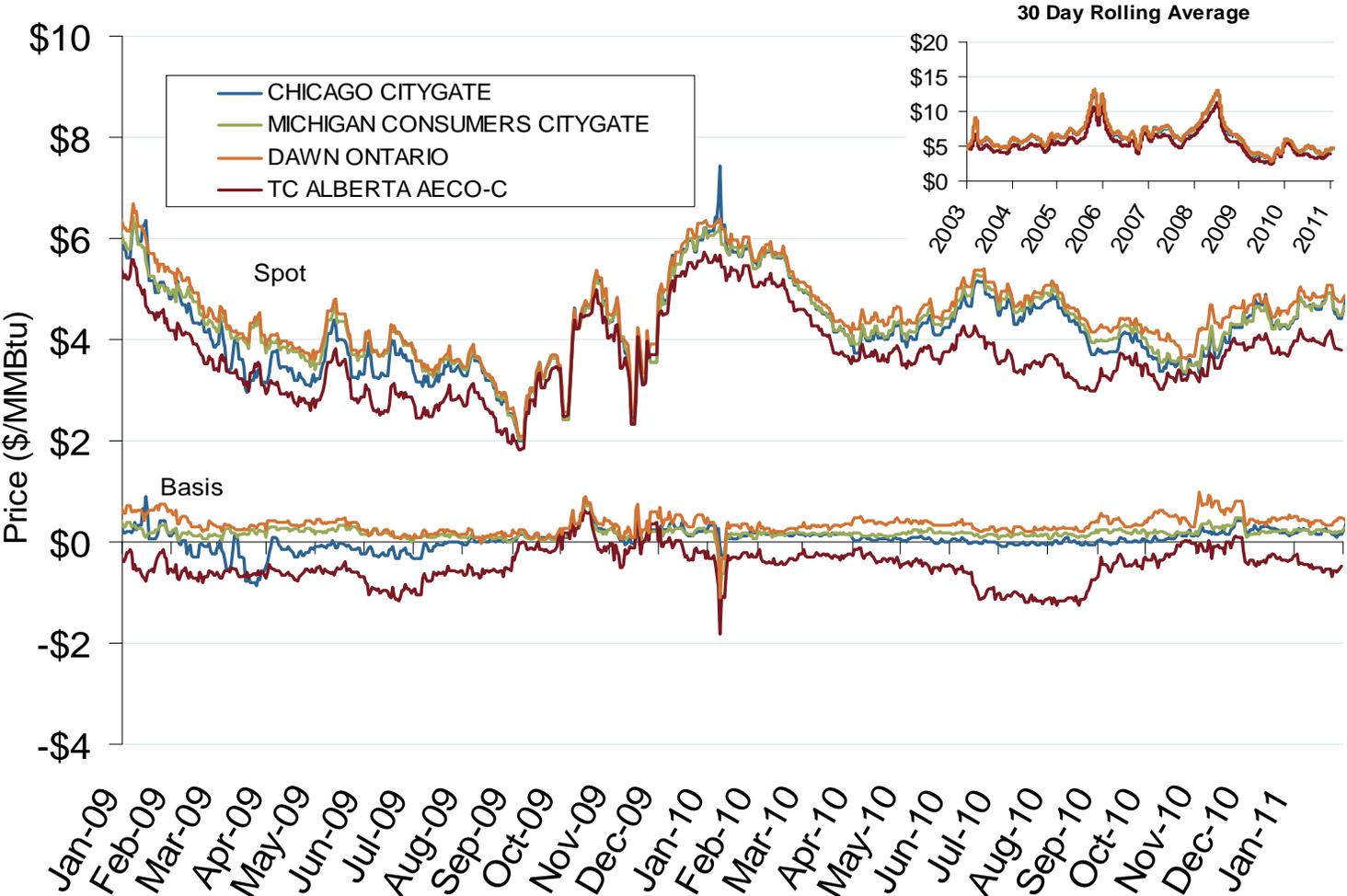
# Henry Hub Natural Gas Daily Spot Prices



Source: Derived from *Platts* data.

Updated: February 3, 2011

# Midwestern Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

Updated: February 03, 2011

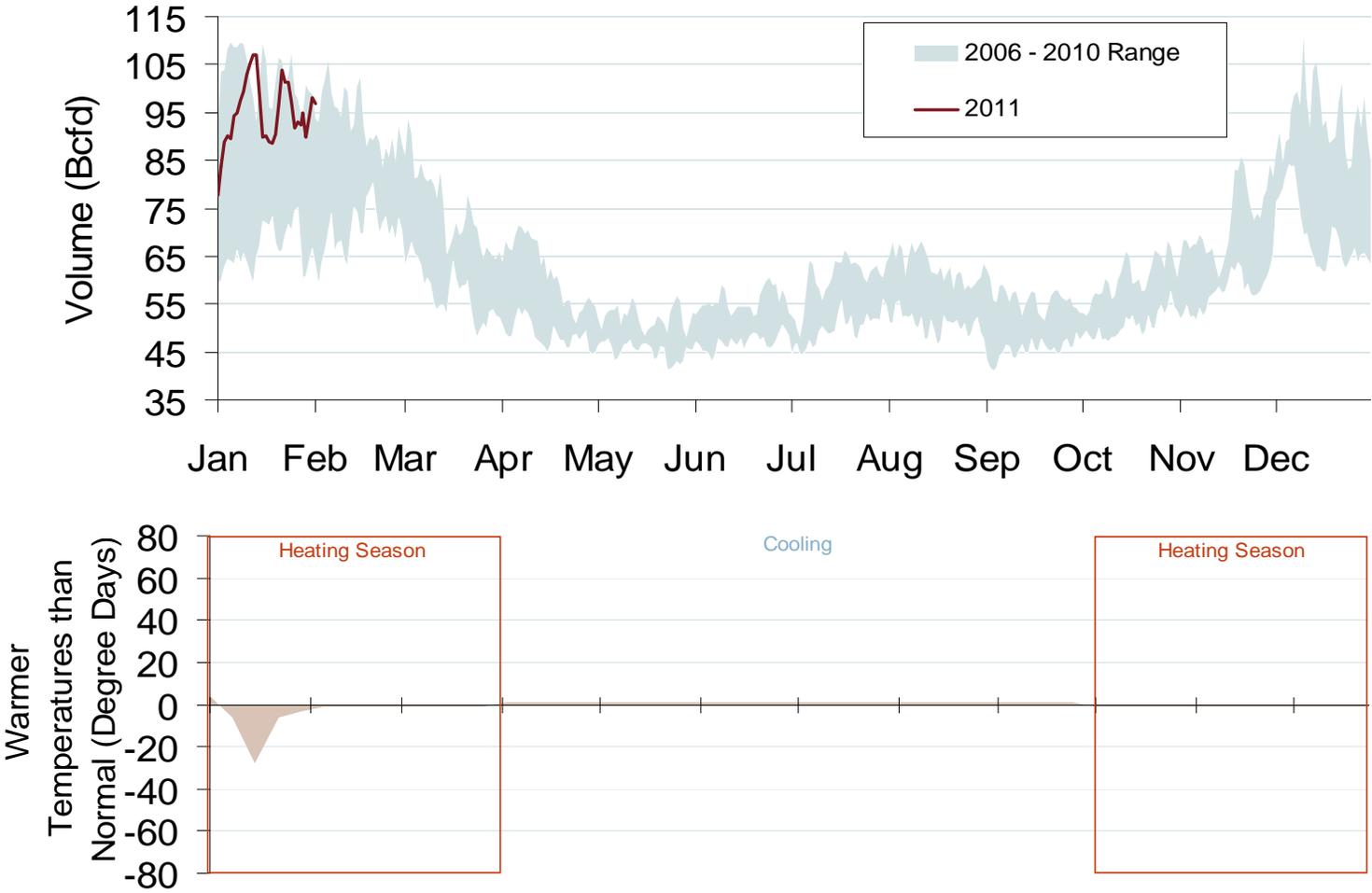
# Gulf Day-Ahead Hub Spot Prices and Basis



Source: Derived from *Platts* data.

Updated: February 03, 2011

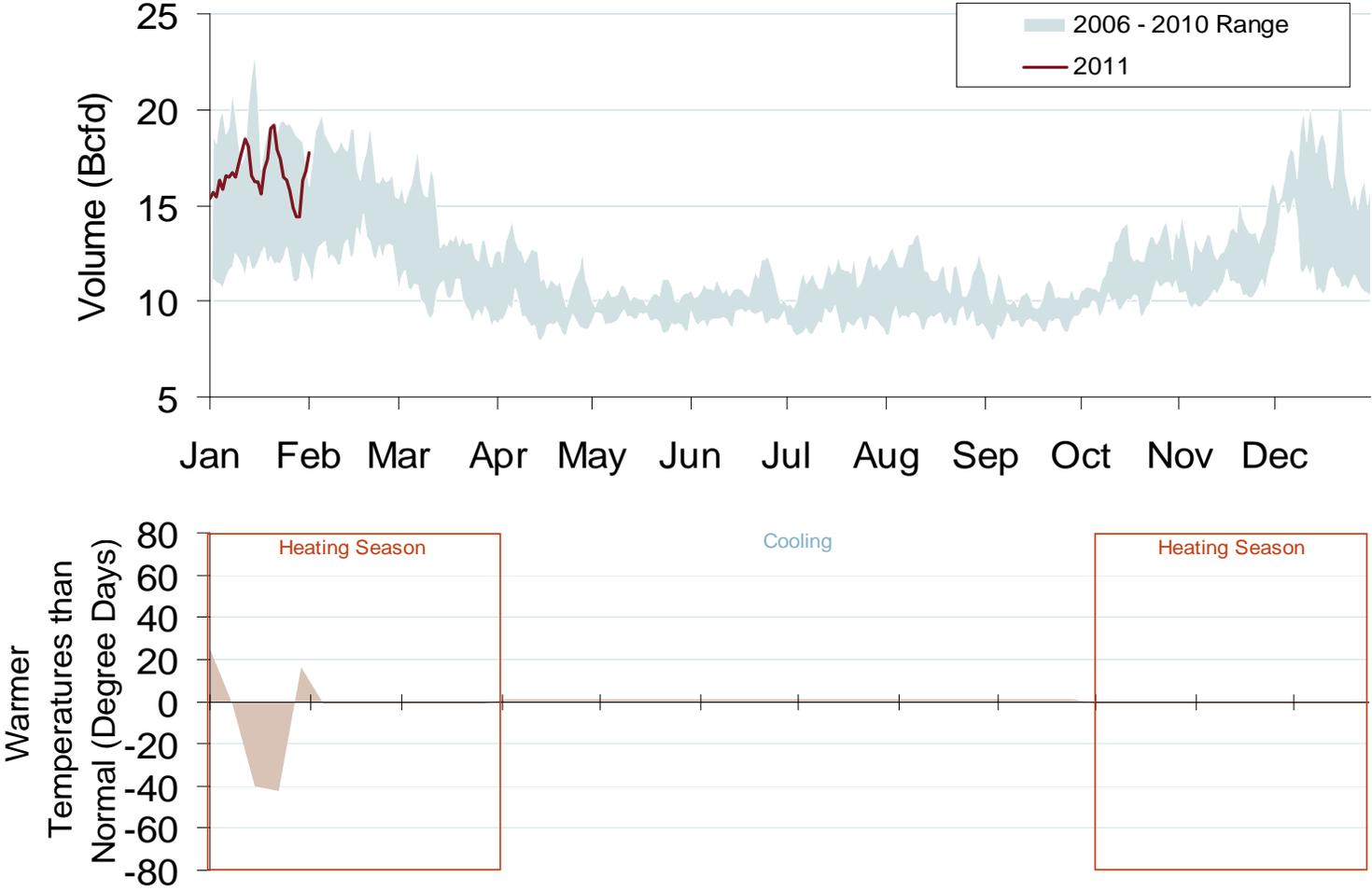
# Total U.S. Natural Gas Demand (All Sectors) and Temperatures



Source: Derived from *Bentek Energy* and *Weekly NOAA* data.

Updated: February 03, 2011

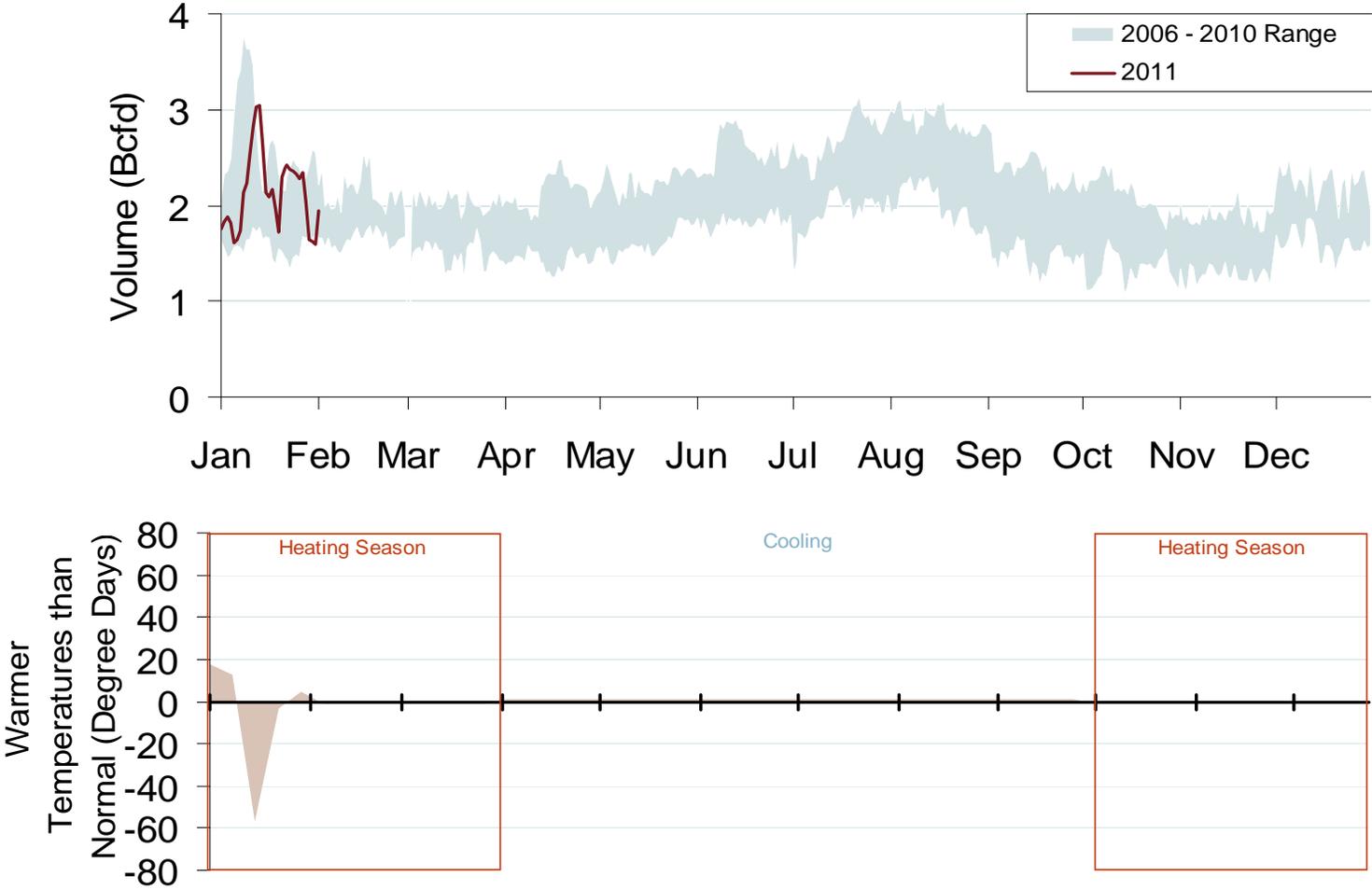
# Daily Midwest Natural Gas Demand All Sectors



Source: Derived from *Bentek Energy* and Weekly NOAA data.

Updated: February 03, 2011

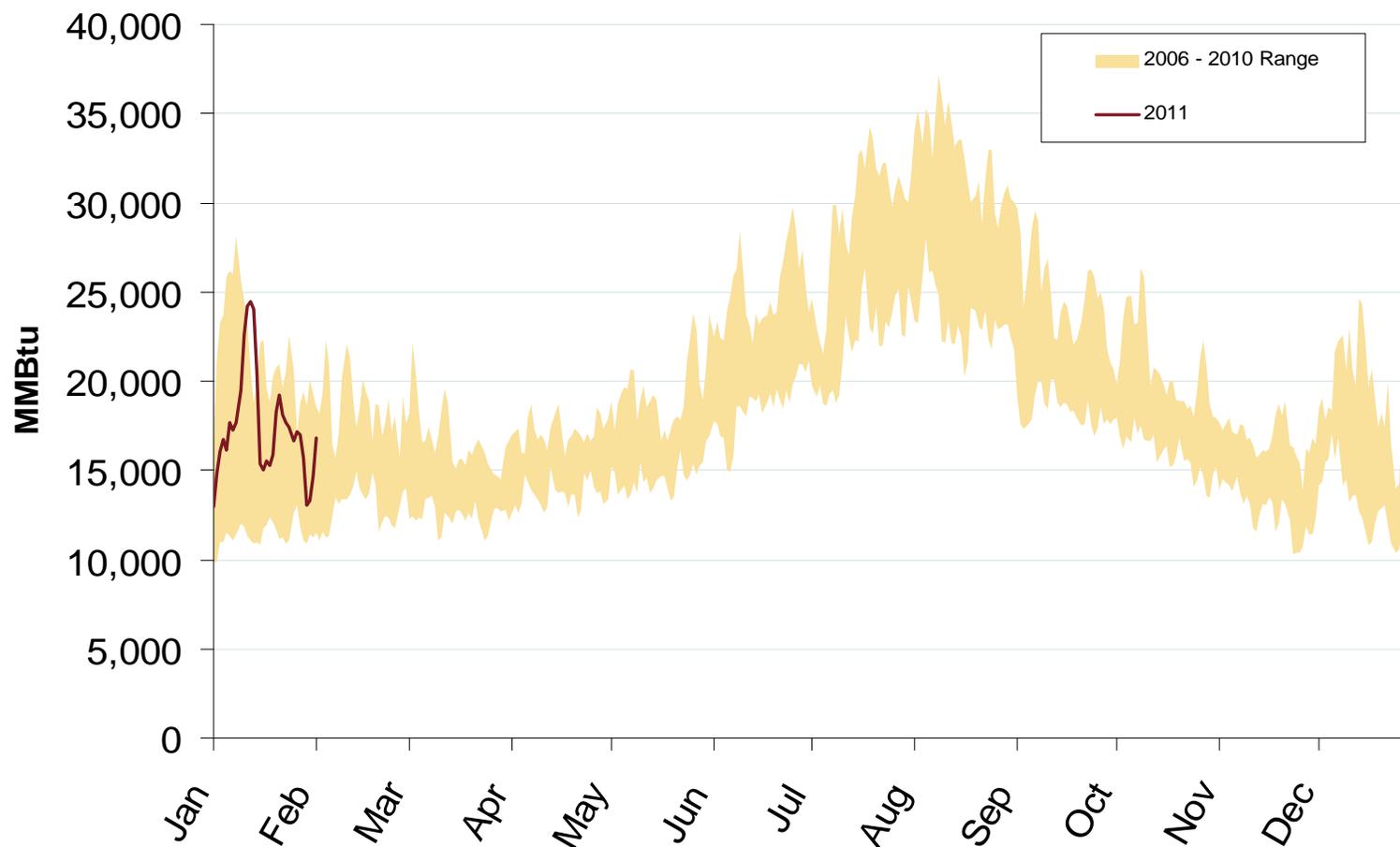
# Daily Gulf Natural Gas Demand All Sectors



Source: Derived from *Bentek Energy* and *Weekly NOAA* data.

Updated: February 03, 2011

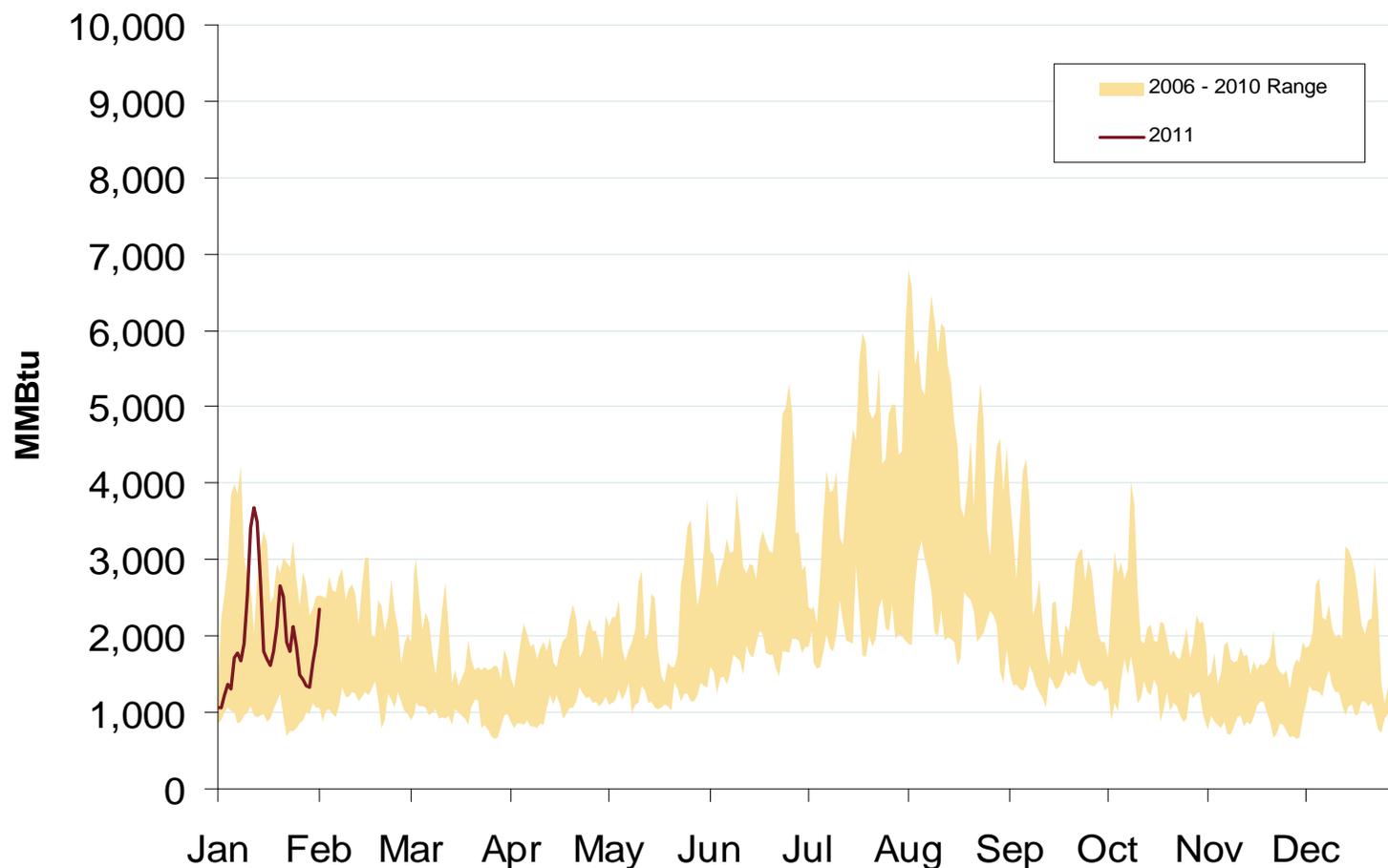
## U.S. Natural Gas Consumption for Power Generation



Source: Derived from *Bentek Energy* data.

Updated: February 03, 2011

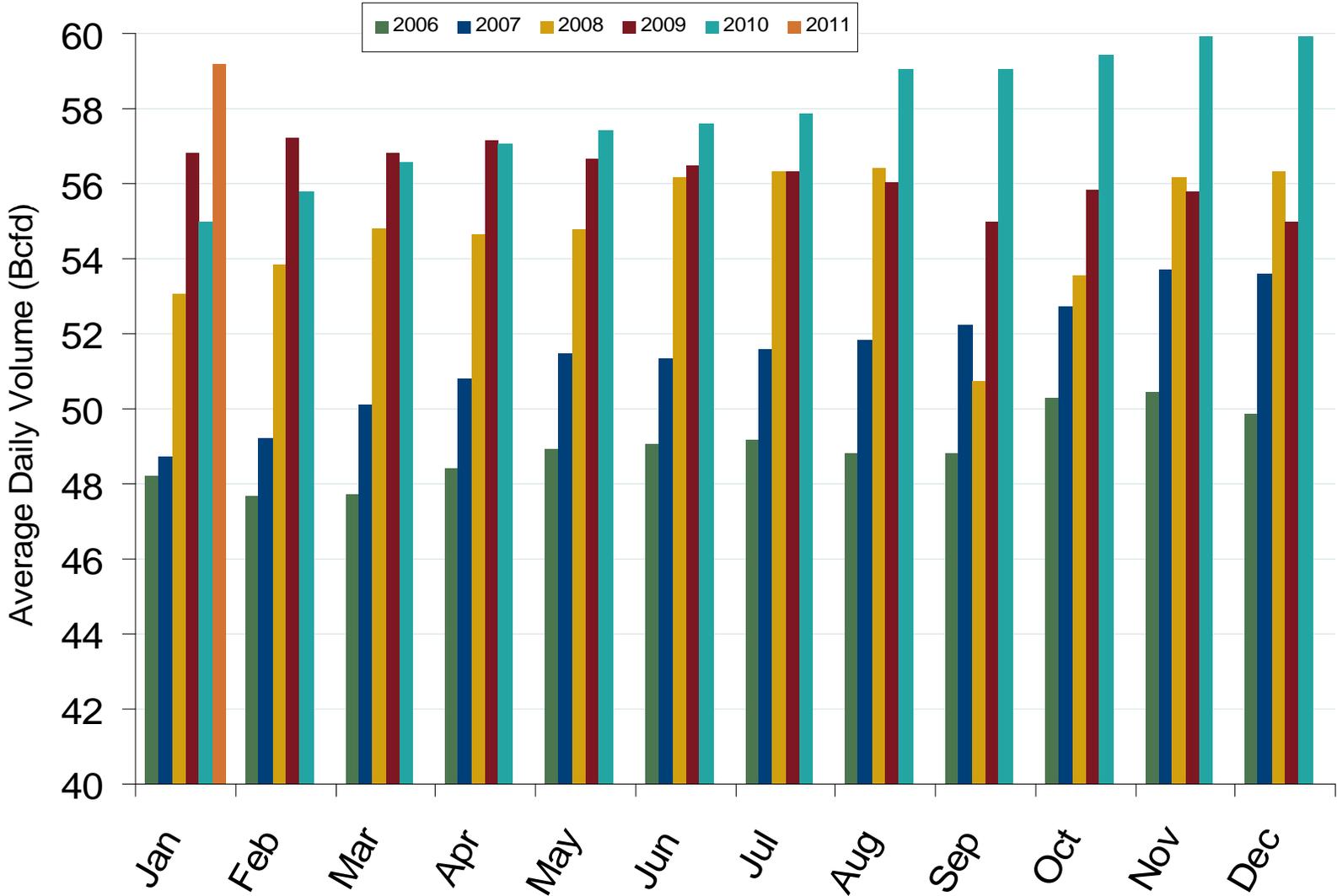
## Midwest Natural Gas Consumption for Power Generation



Source: Derived from *Bentek Energy* data.

Updated: February 03, 2011

# U.S. Dry Gas Production



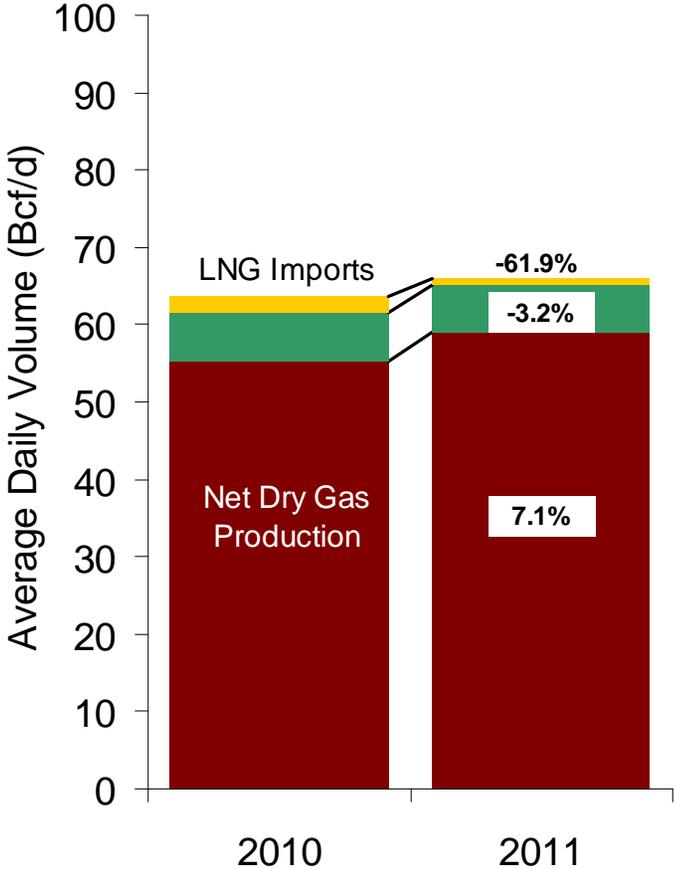
Source: Derived from EIA and Bentek data.  
February 2011 Midwest Snapshot Report

Updated February 7, 2011

# U.S. Natural Gas Supply and Demand 2010 vs. 2011: January

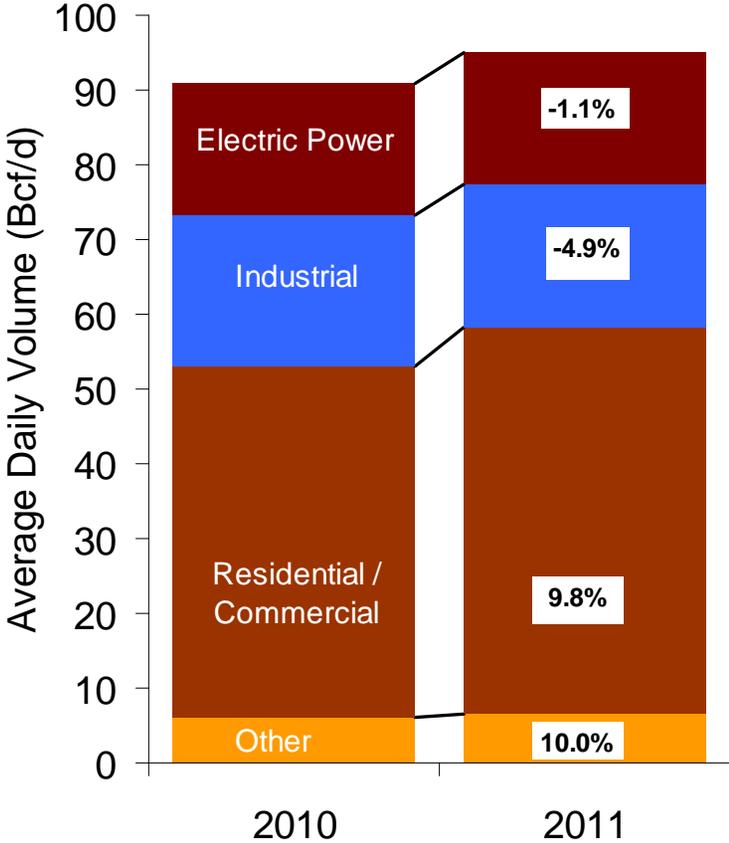
### US Natural Gas Supply

Total Change in Supply 1.6%



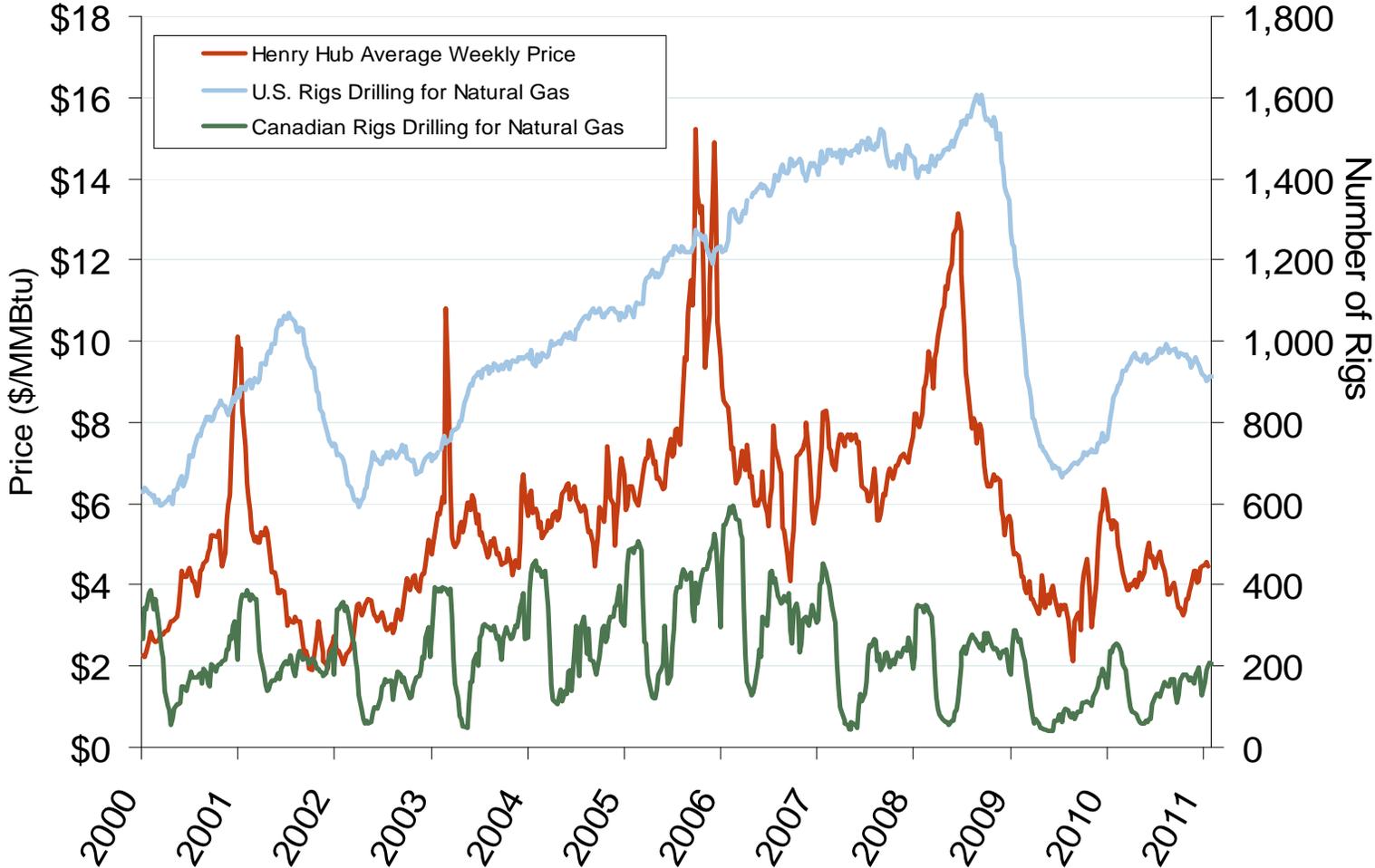
### US Natural Gas Demand

Total Change in Demand 4.5%



Source: Derived from *Bentek* data.  
February 2011 Midwest Snapshot Report

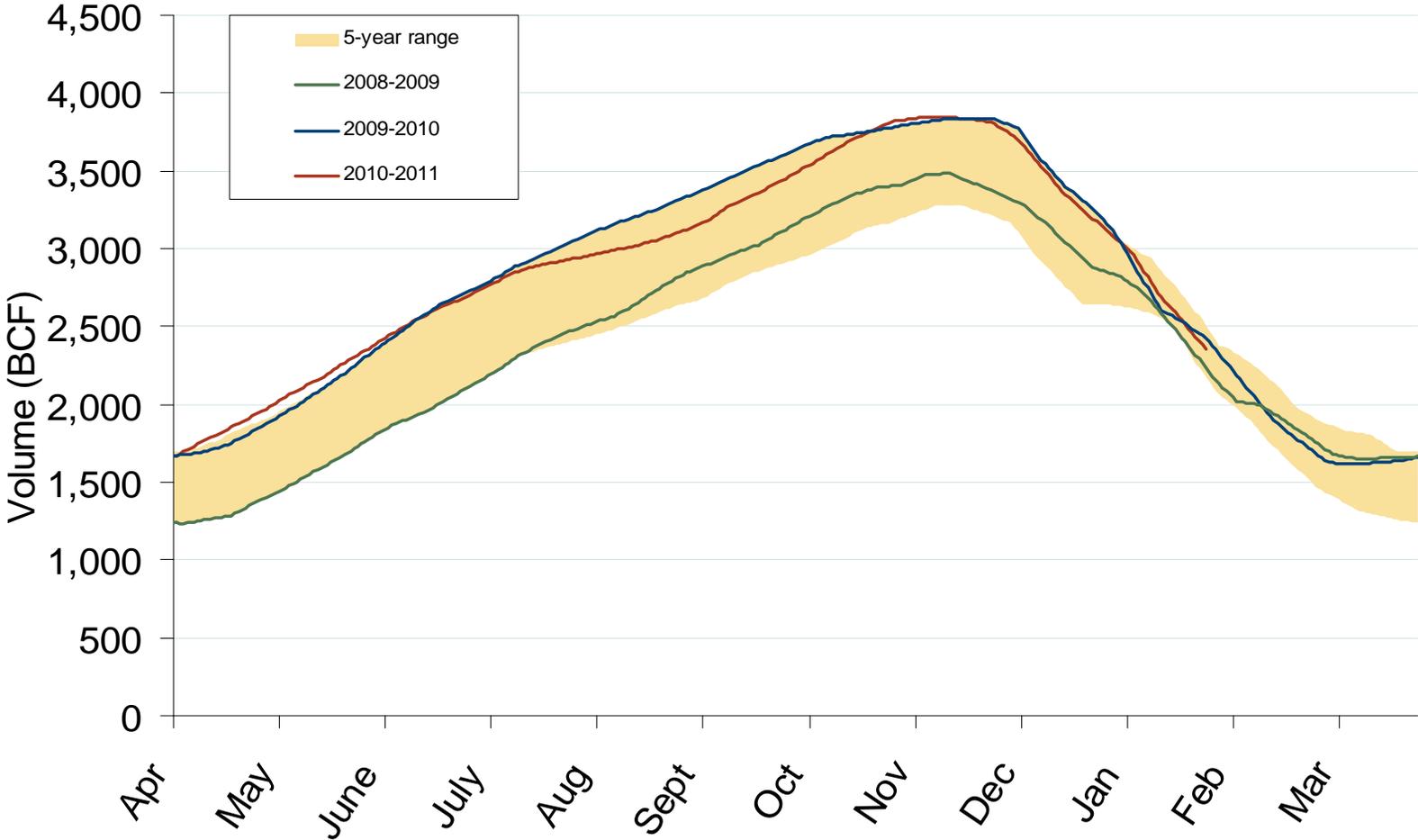
# U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



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

Updated: February 3, 2011

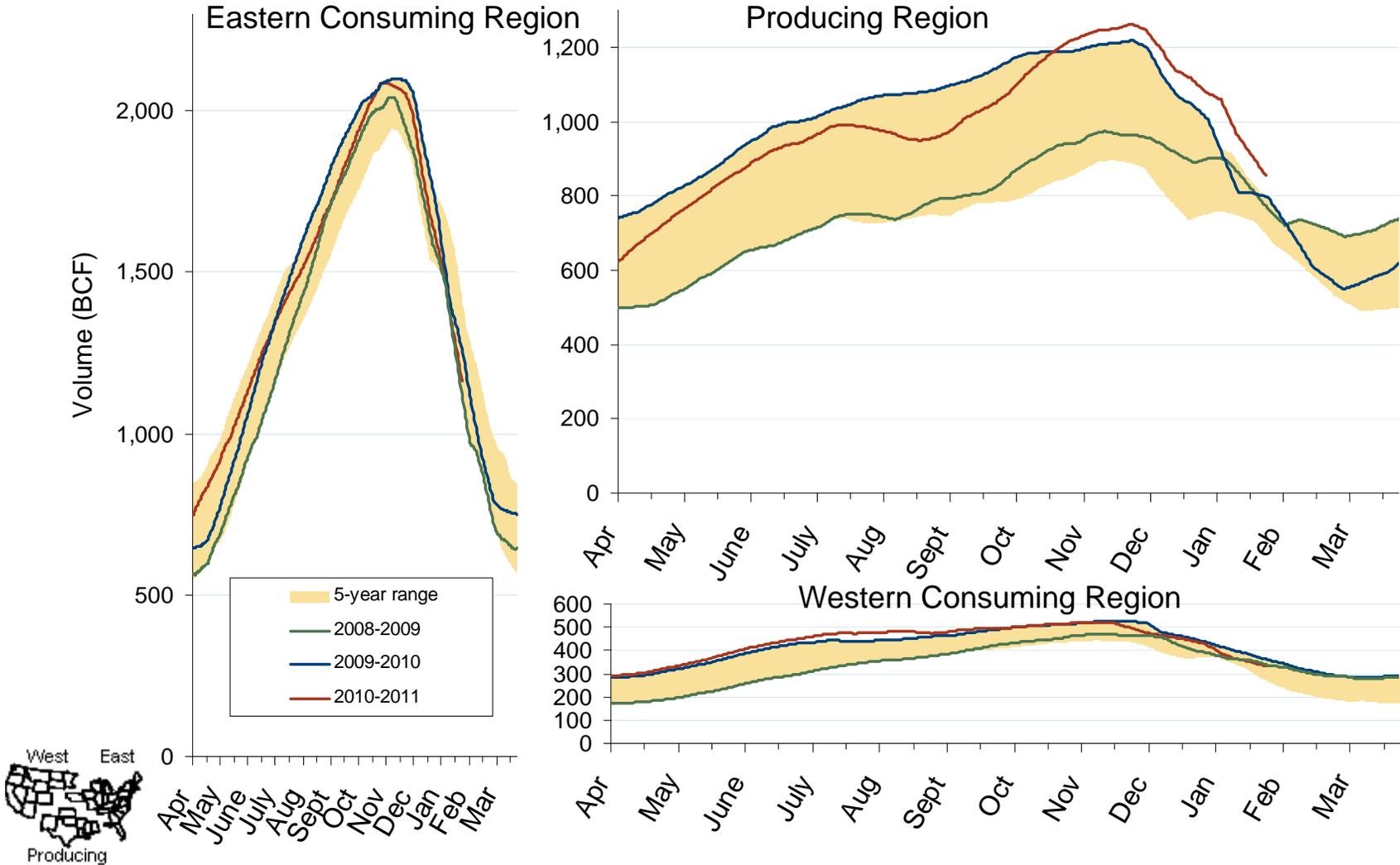
# Total U.S. Working Gas in Storage



Source: Derived from EIA data.  
February 2011 Midwest Snapshot Report

Updated February 7, 2011

# Regional Totals of Working Gas in Storage

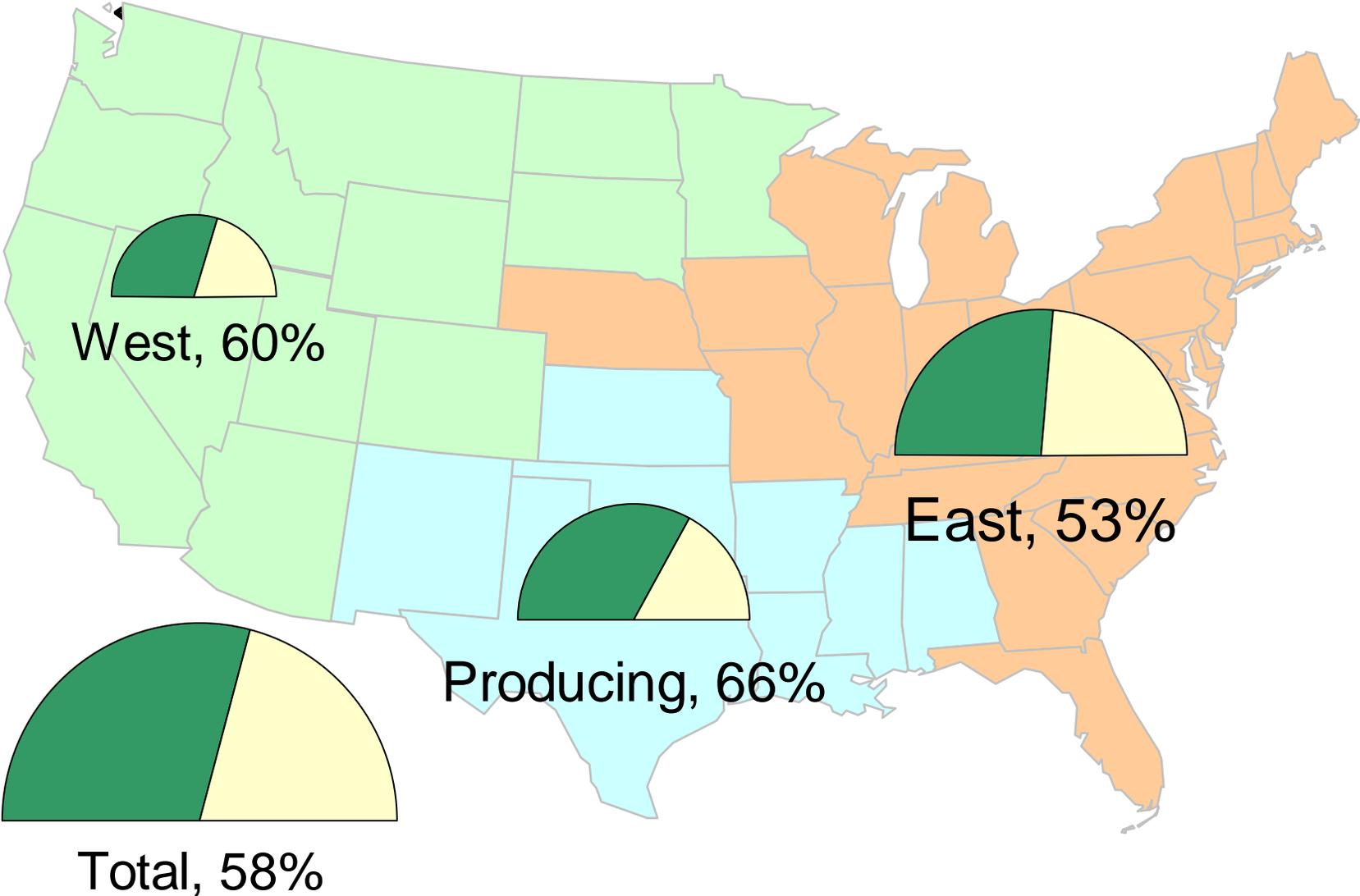


Source: Derived from EIA data.

February 2011 Midwest Snapshot Report

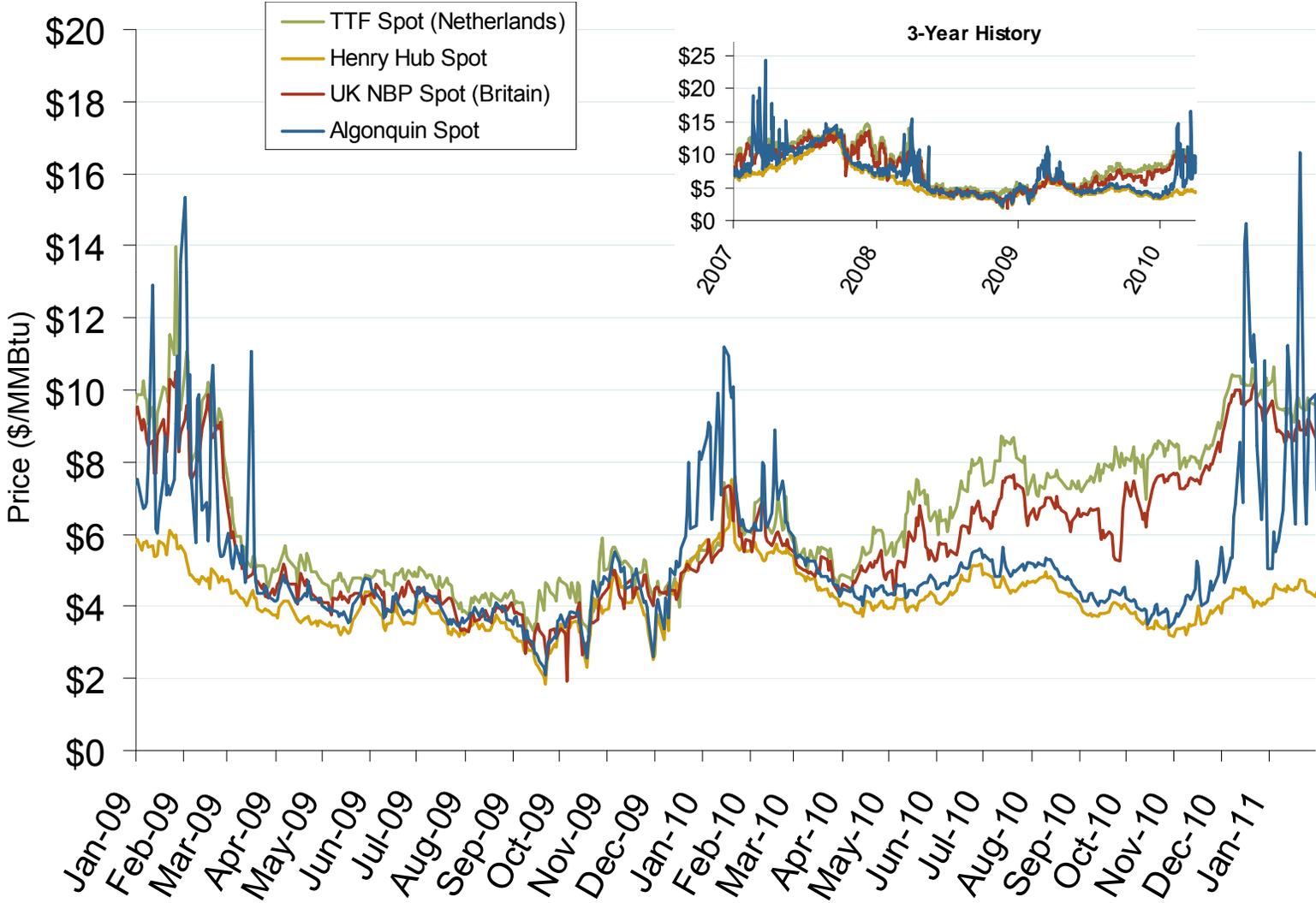
Updated February 7, 2011

# Natural Gas Storage Inventories – January 28, 2011



Source: Derived from *EIA Storage and Estimated Working Gas Capacity* data.  
February 2011 Midwest Snapshot Report

# Atlantic Basin European and US Spot Natural Gas Prices



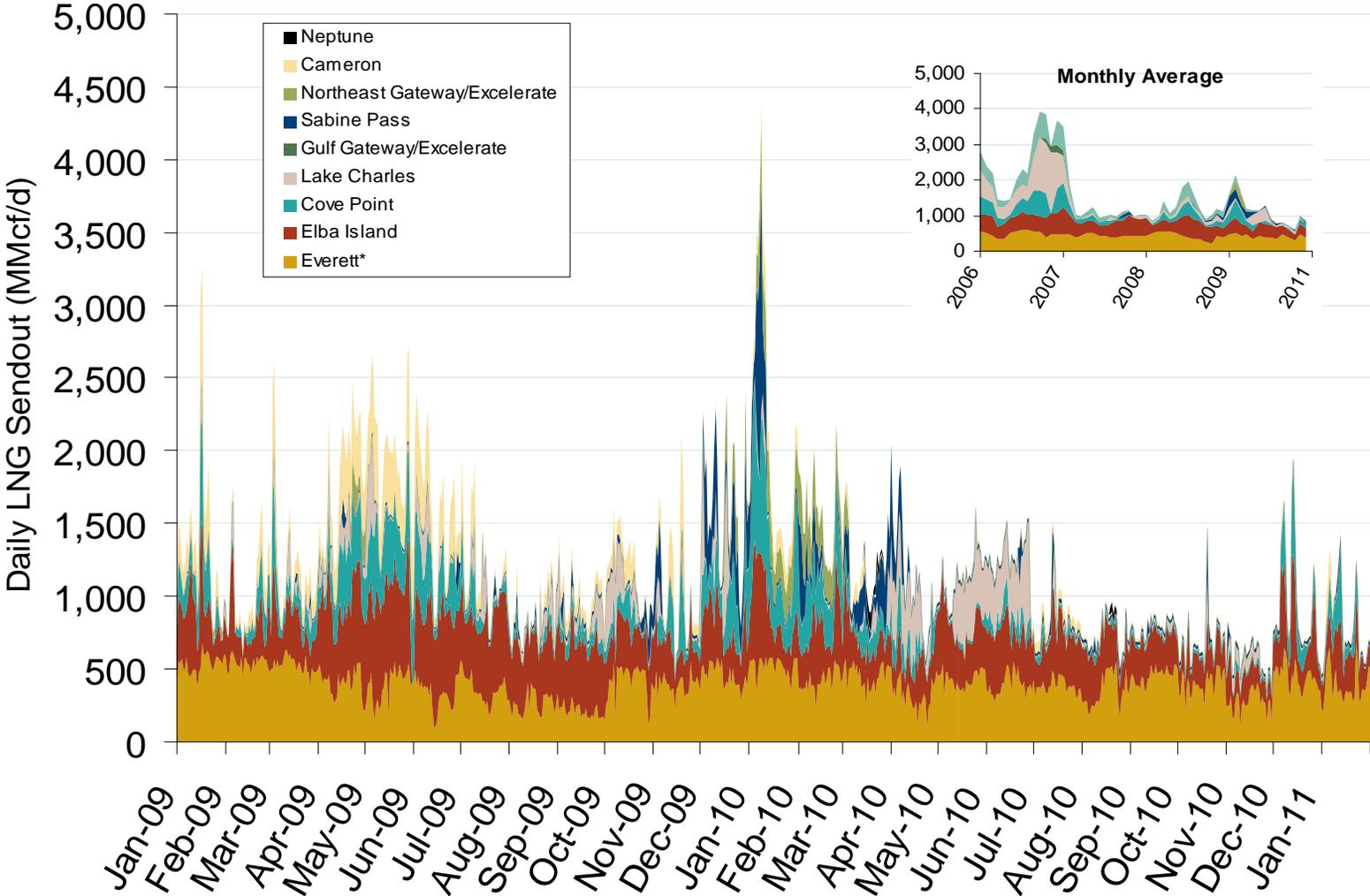
Source: Derived from *Bloomberg and ICE data*.

Updated: February 07, 2011

## World LNG Estimated March 2011 Landed Prices



# Daily Gas Sendout from Existing U.S. LNG Facilities

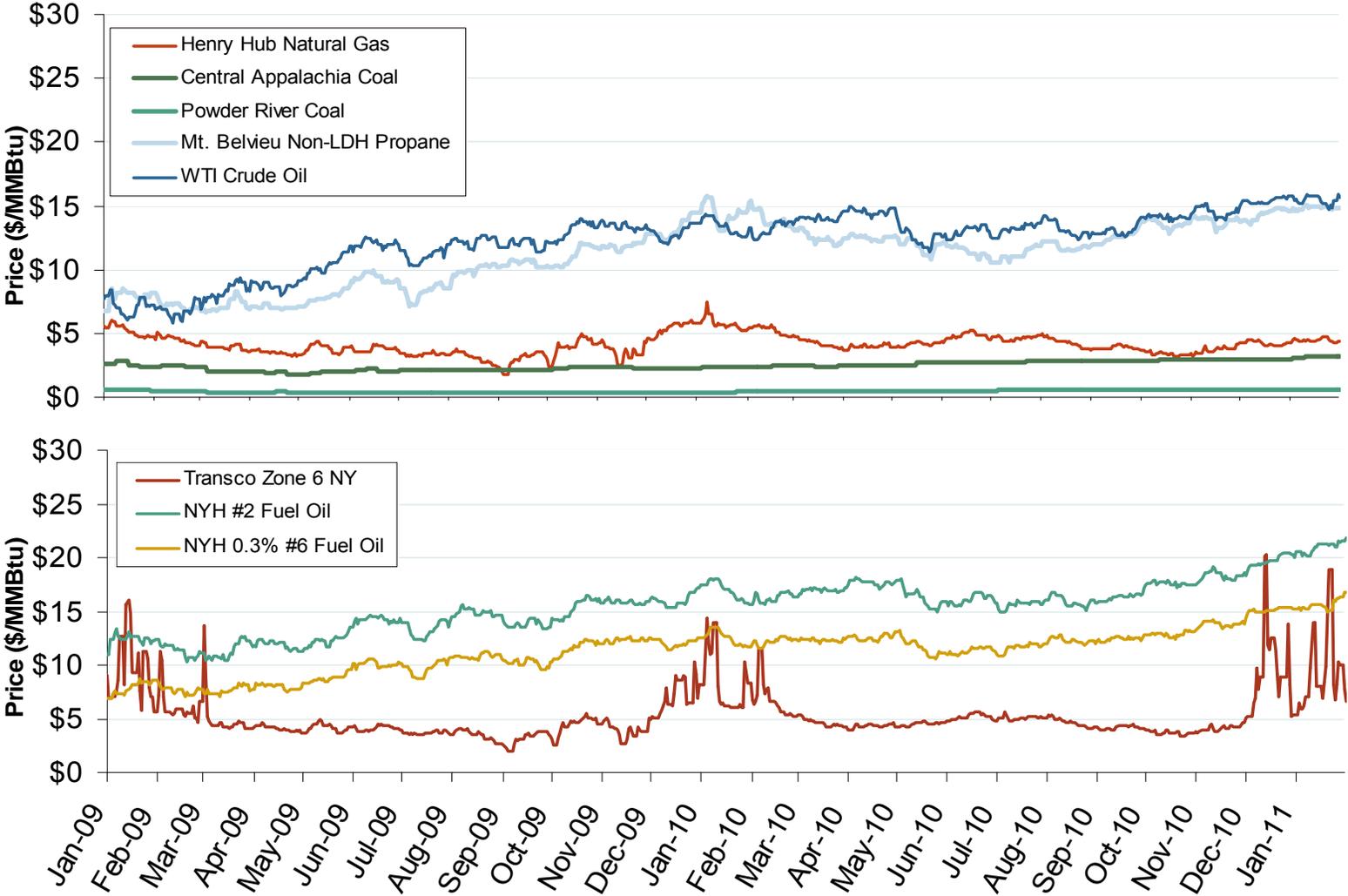


Source: Derived from Bentek data.

\* Everett data includes flows onto the AGT and TGP interstate lines, plus estimates of flows to the Mystic 7 power plant, Keyspan Boston Gas, and LNG trucked out of the terminal. Excludes Freeport LNG which flows via intrastate pipelines.

Updated February 7, 2011

# Oil, Coal, Natural Gas and Propane Daily Spot Prices

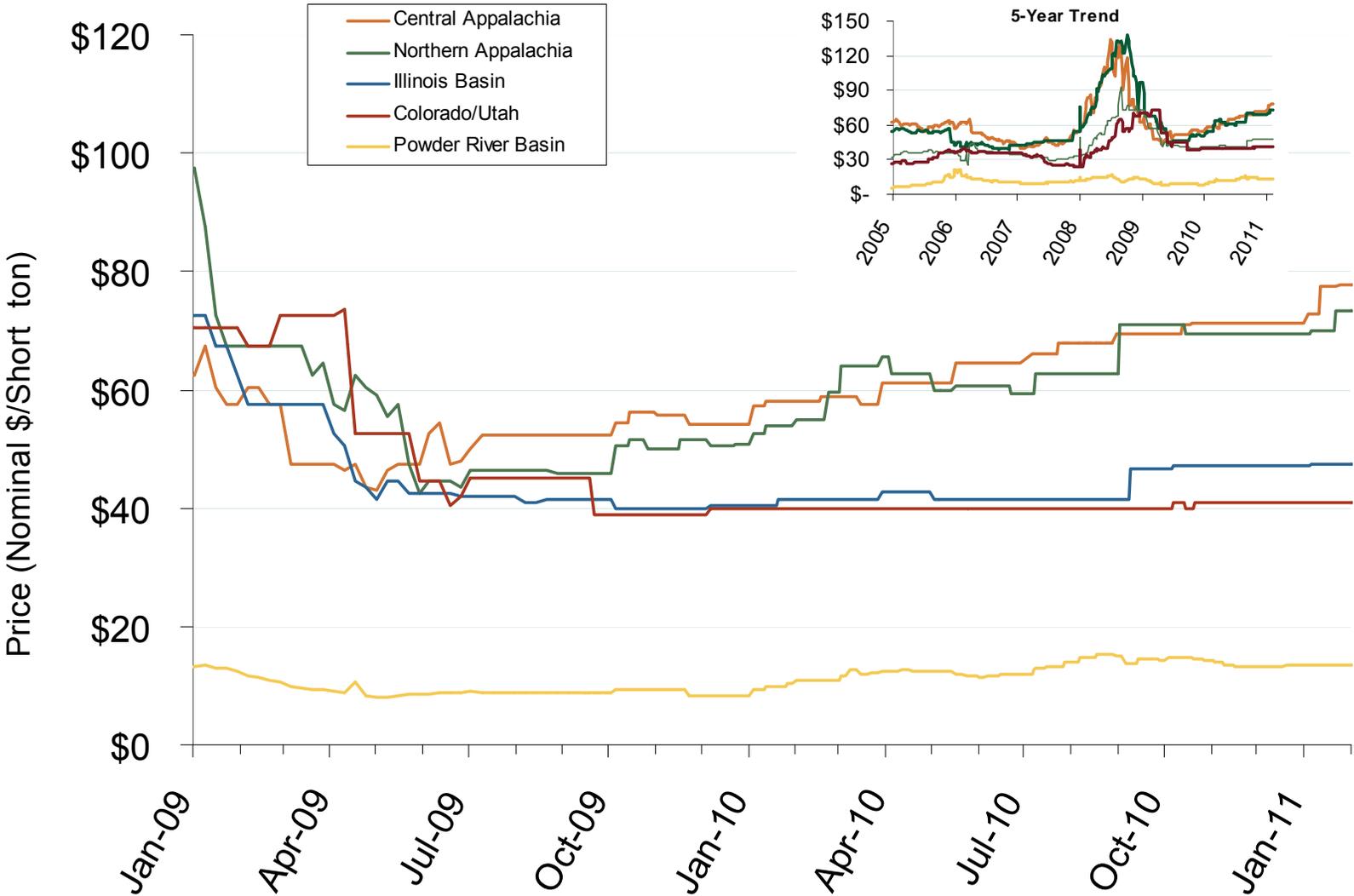


Source: Derived from ICE and Bloomberg data.

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.

Updated: February 07, 2011

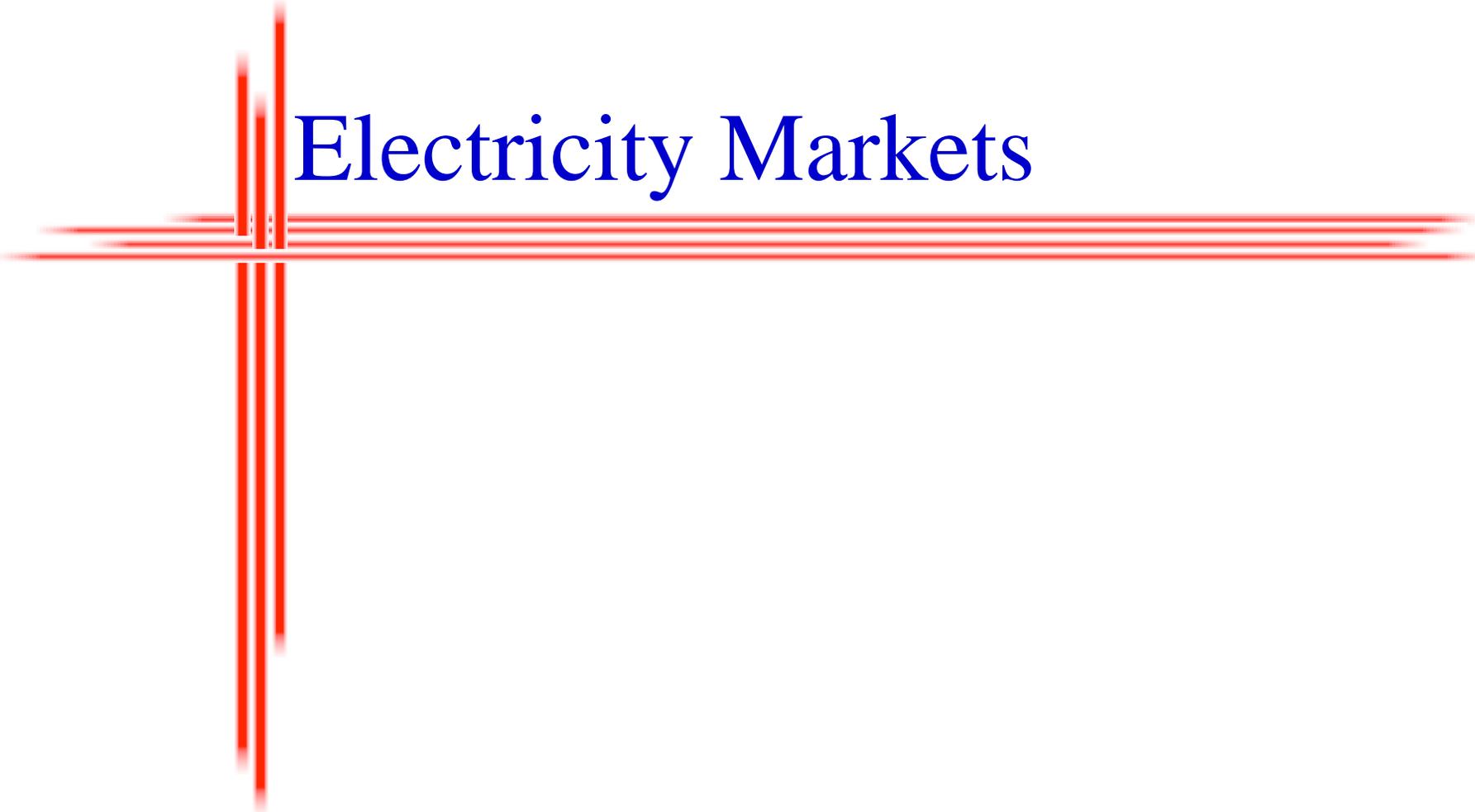
# Regional Coal Spot Prices



Note: the Central Appalachian (CAPP) coal is priced at Big Sandy. All others are mine mouth prices. Prices do not include transportation costs to a plant, as those can vary widely by contract specifications. Prices exclude incremental cost of emissions allowances.

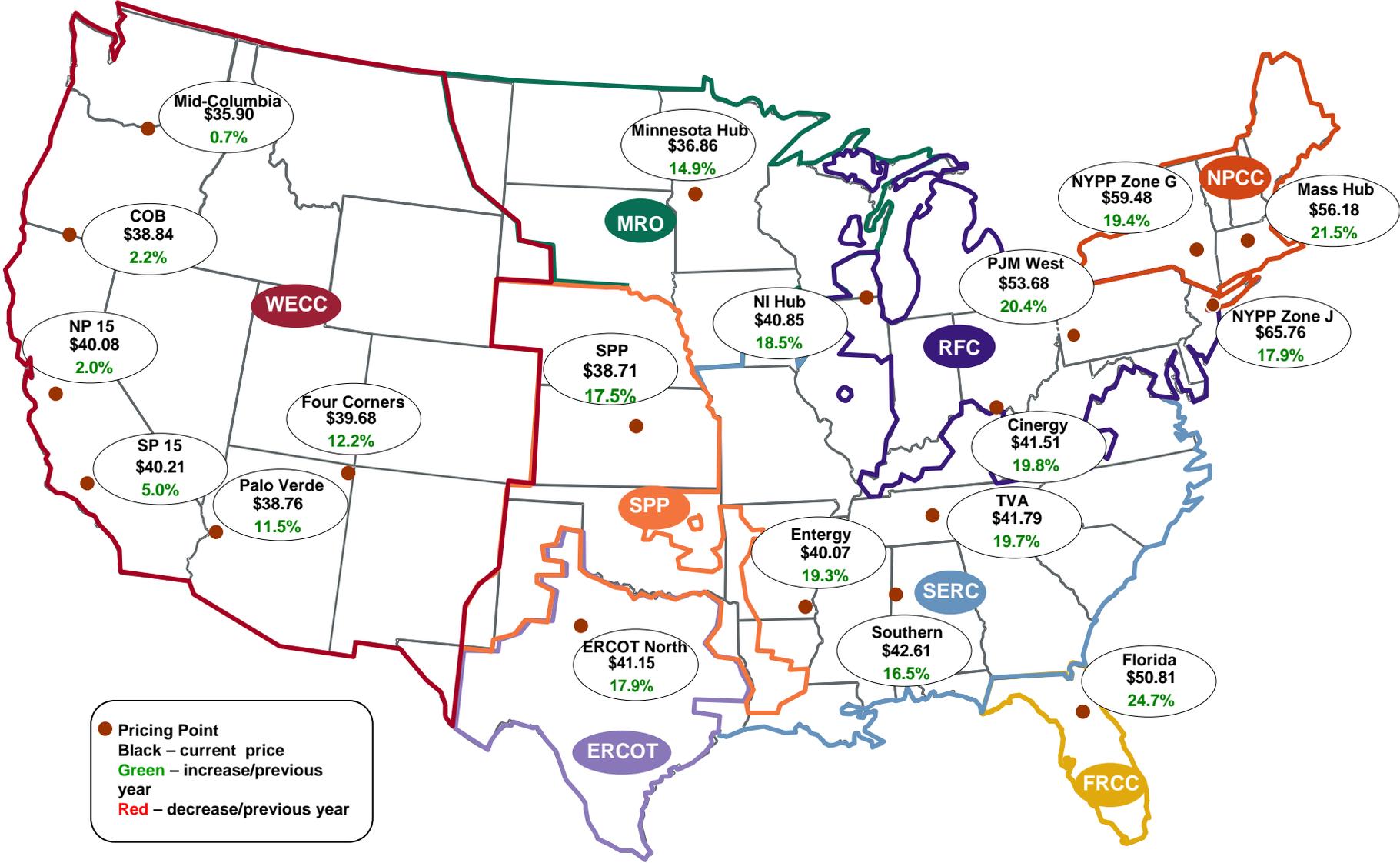
Source: Derived from Bloomberg data.  
February 2011 Midwest Snapshot Report

Updated: February 07, 2011



# Electricity Markets

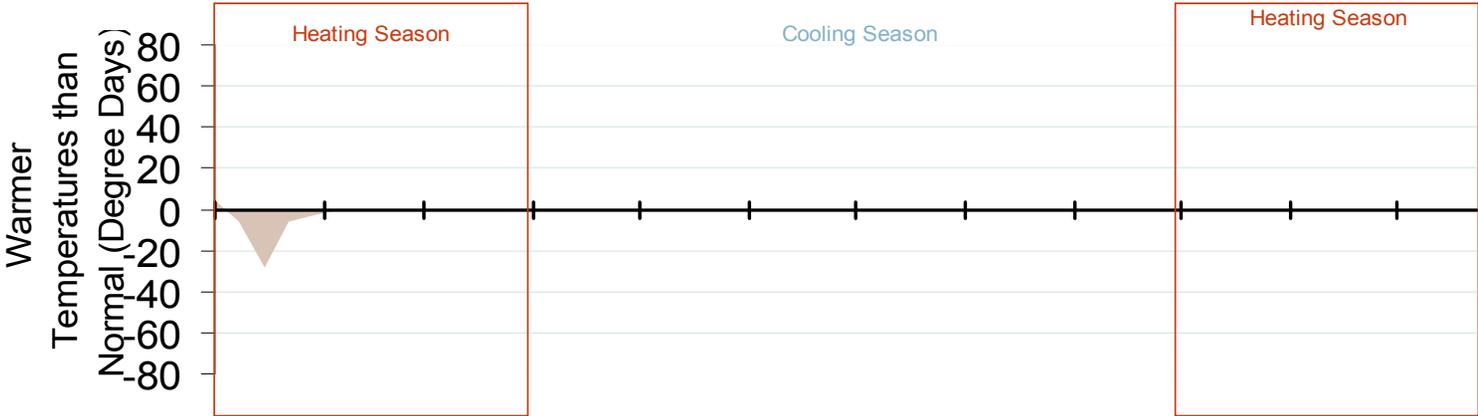
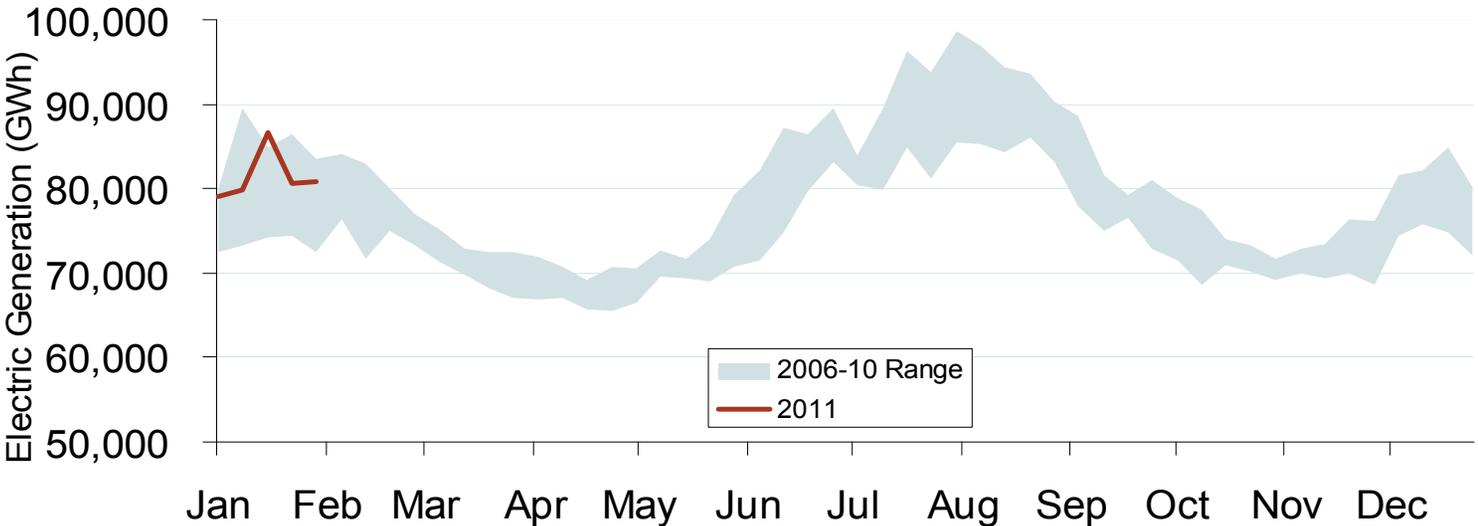
# Average On-Peak Spot Electric Prices 2010 (\$/MWh)



Source: Derived from *Platts* data.  
February 2011 Midwest Snapshot Report

Updated January 4, 2011

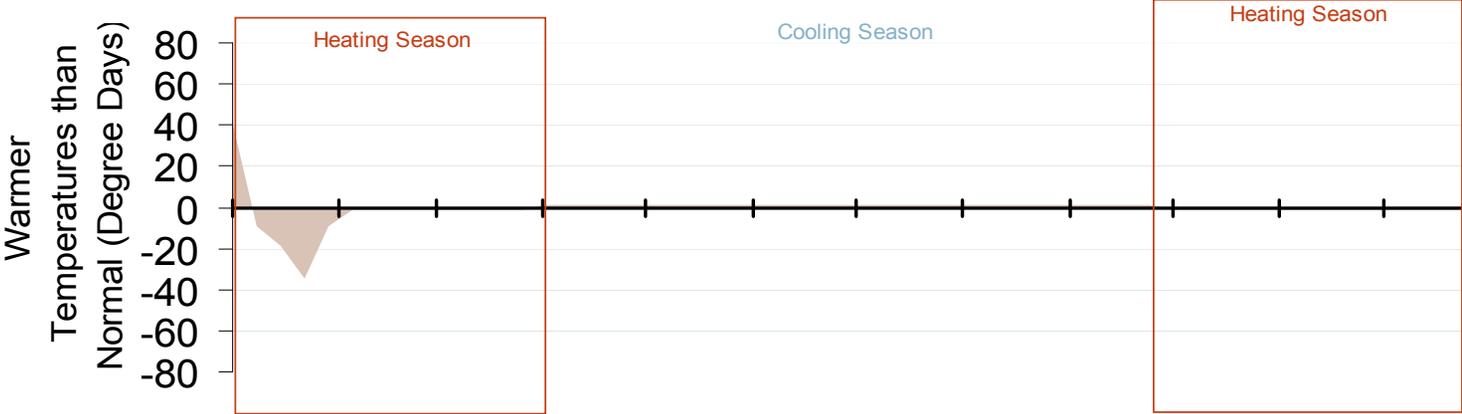
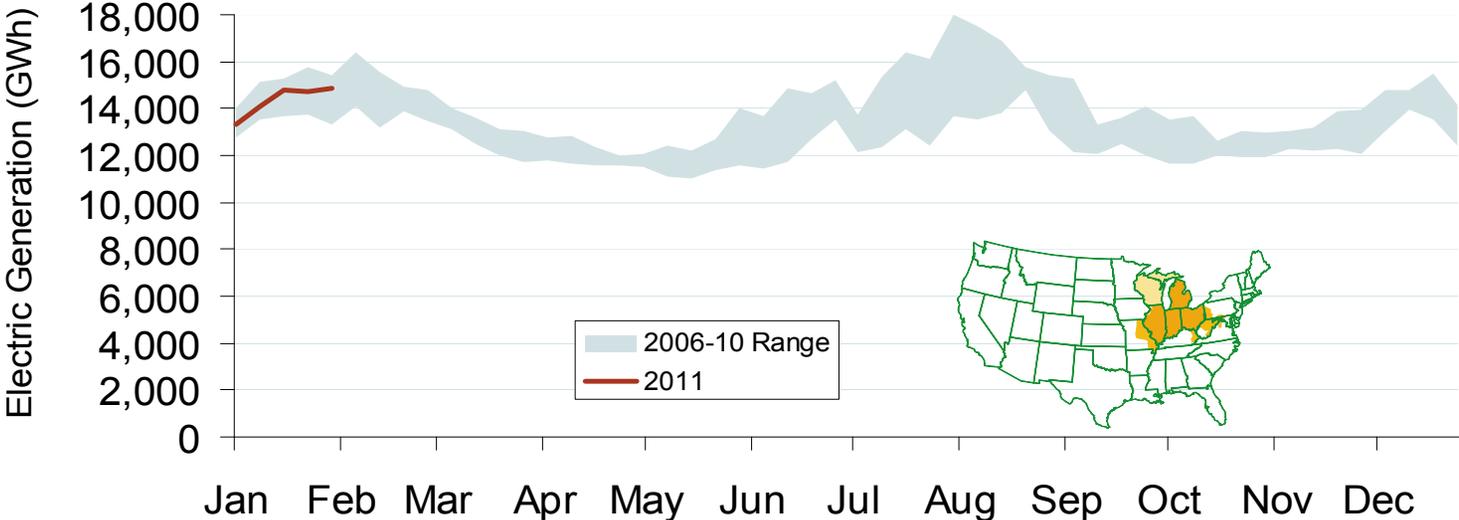
# Weekly U.S. Electric Generation Output and Temperatures



Source: Derived from EEI and NOAA data.

Updated: February 04, 2011

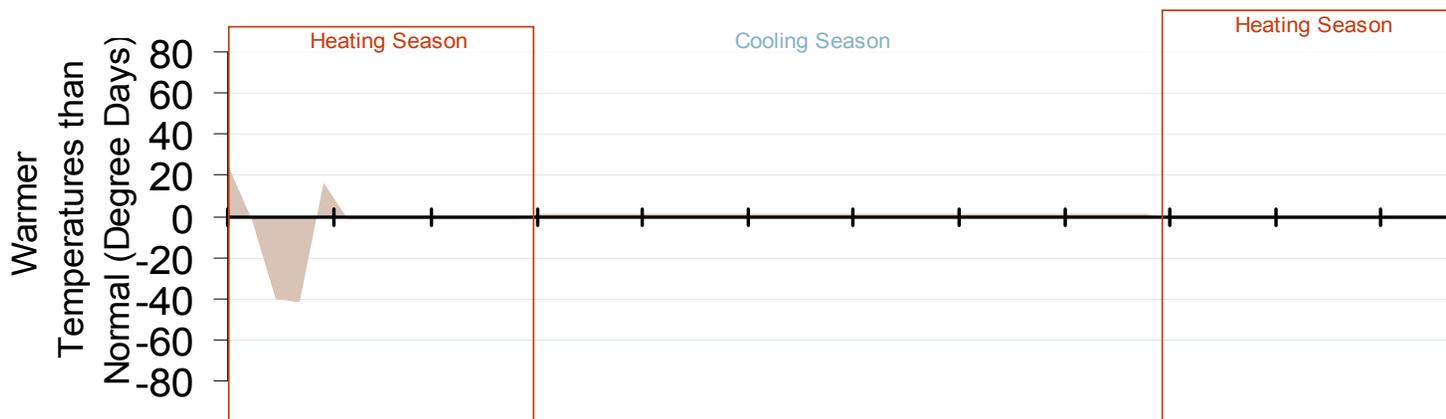
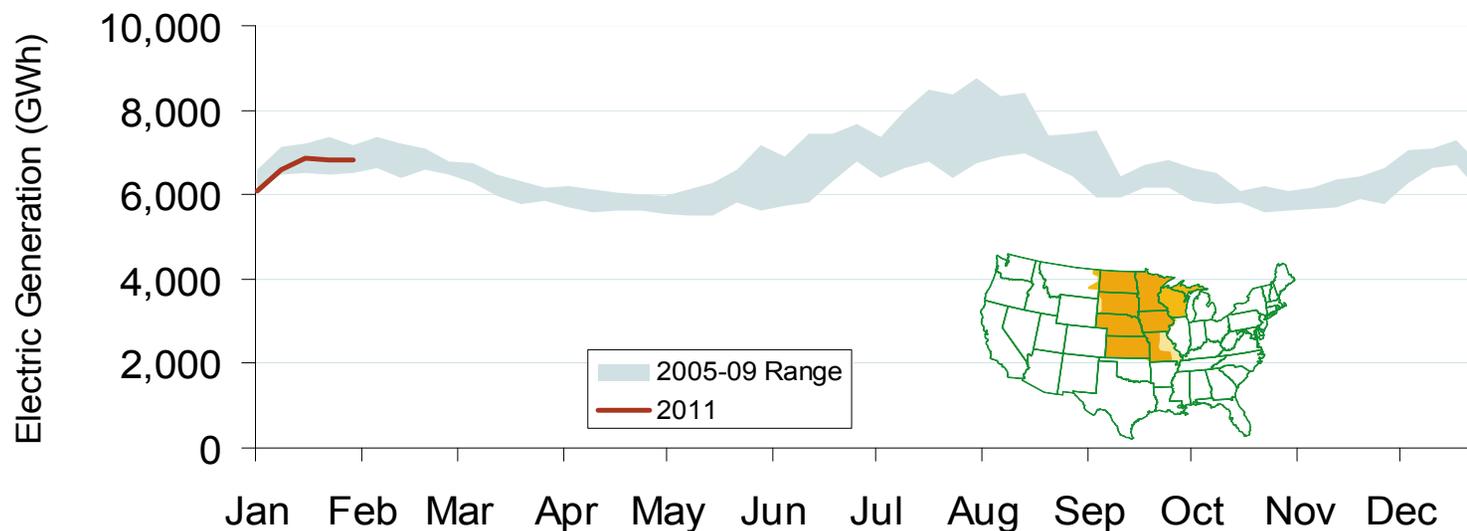
# Weekly Electric Generation Output and Temperatures Midwest



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

Updated: February 04, 2011

# Weekly Electric Generation Output and Temperatures Midwest



Source: Derived from *EI* and NOAA data.

Updated: February 04, 2011

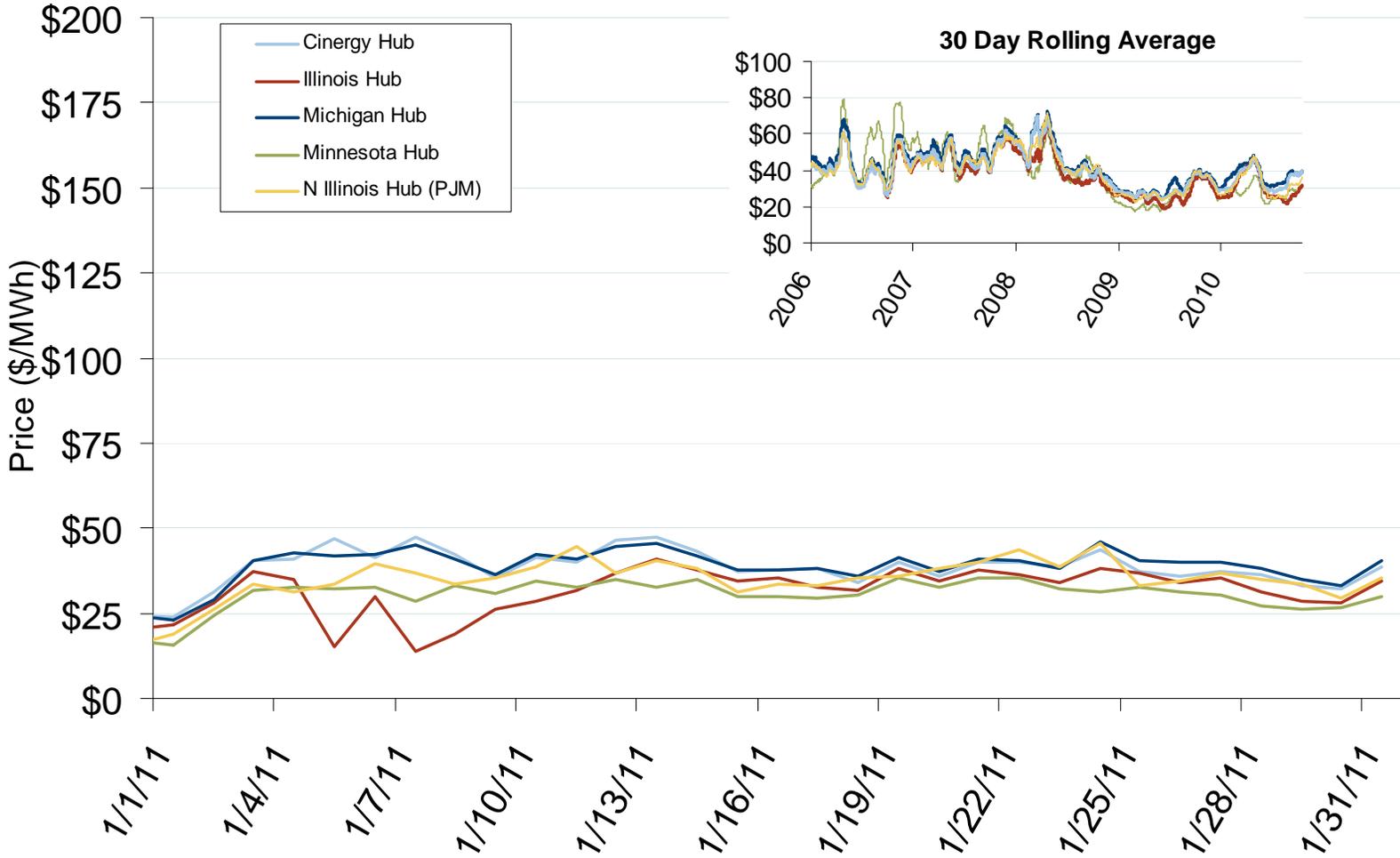
# Weekly Electric Generation Output and Temperatures South Central Region



Source: Derived from EEI and NOAA data.

Updated: February 04, 2011

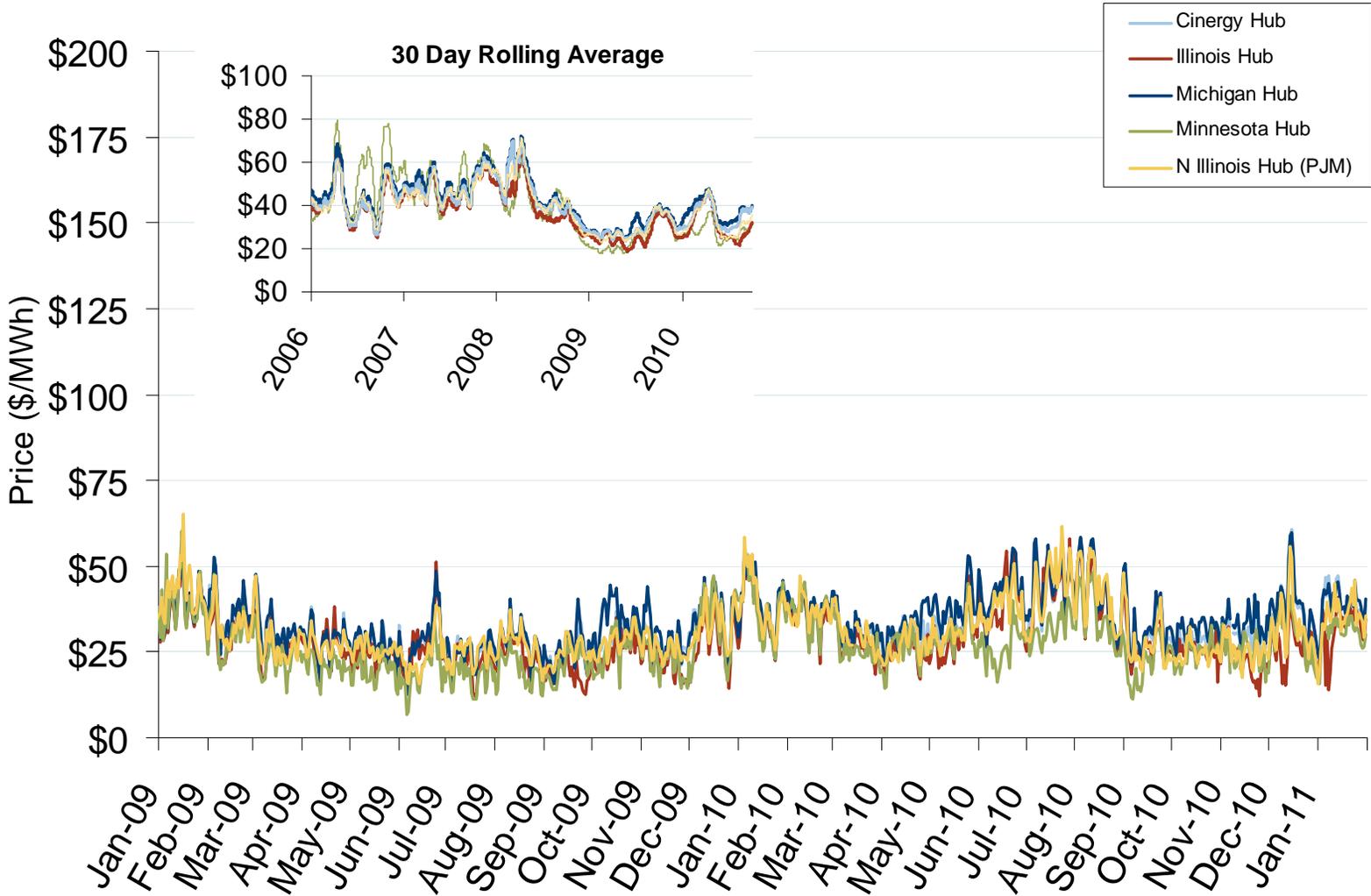
# Daily Average of MISO Day-Ahead Prices - All Hours



Source: Derived from *Bloomberg* data.

Updated: February 7, 2011

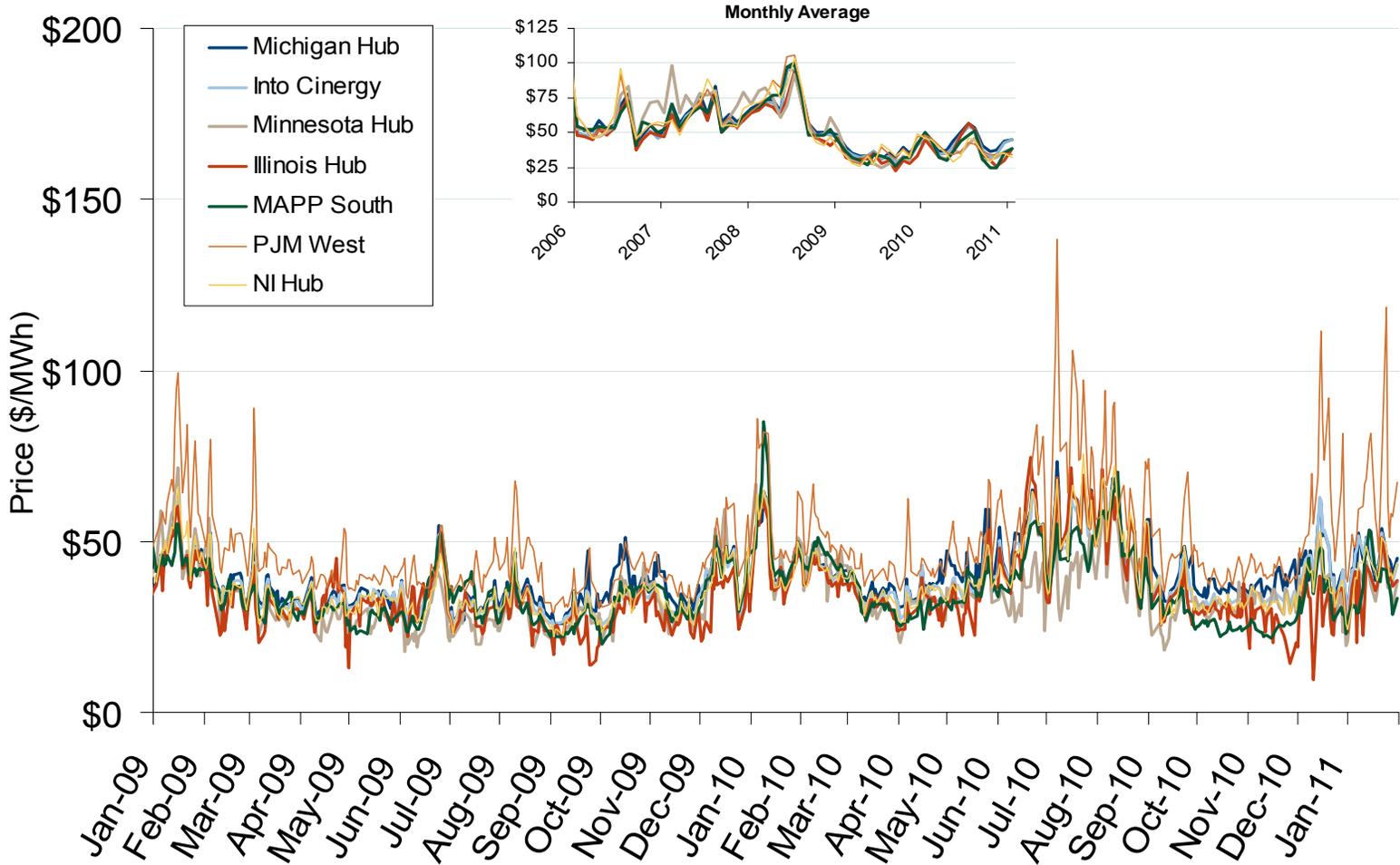
# Daily Average of MISO Day-Ahead Prices - All Hours



Source: Derived from *Bloomberg* data.

Updated: February 7, 2011

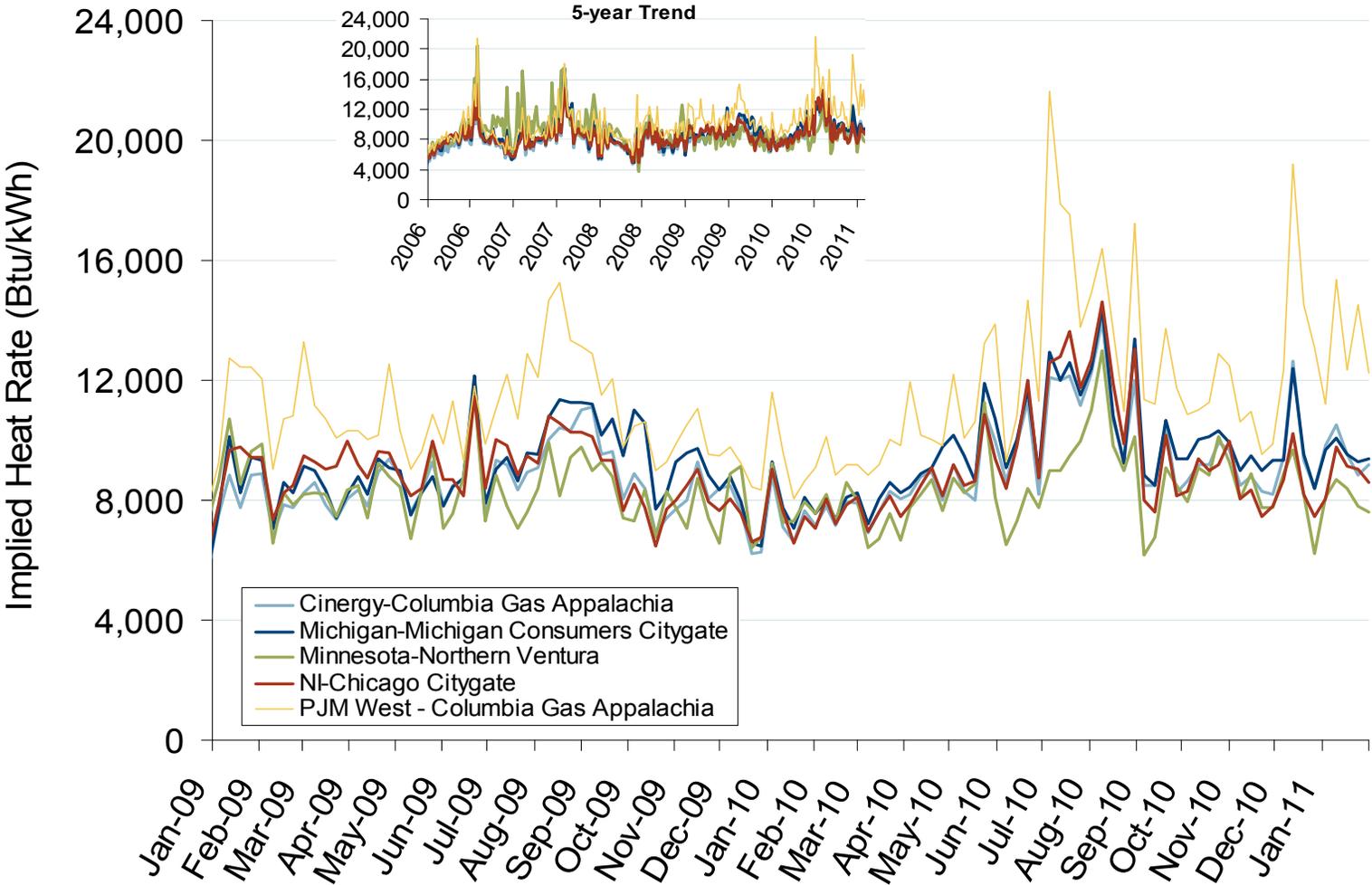
# MISO/PJM Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Updated: February 03, 2011

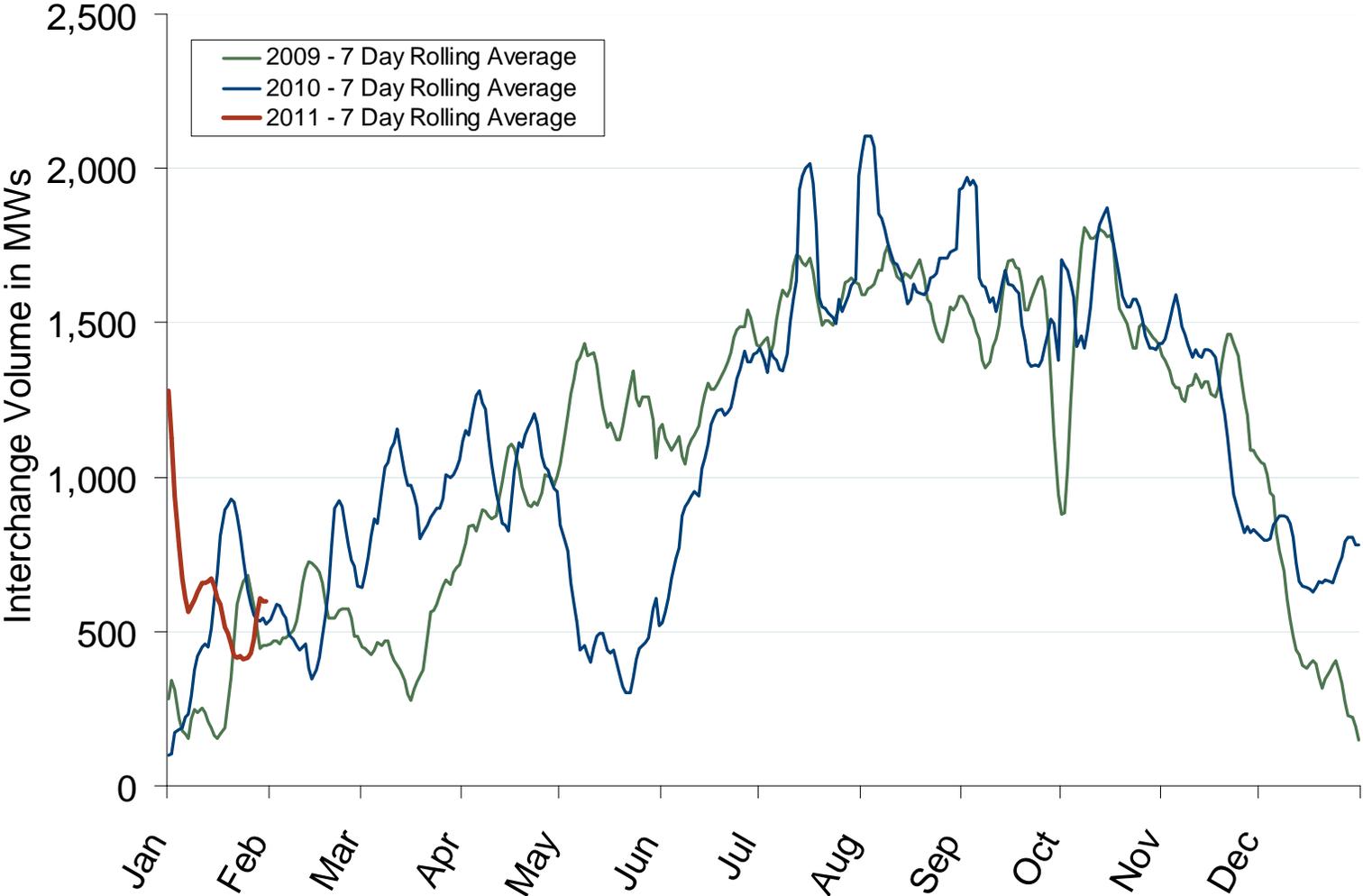
# Midwest Electric Market: MISO/PJM Implied Heat Rates



Source: Derived from Platts on-peak electric and natural gas price data.

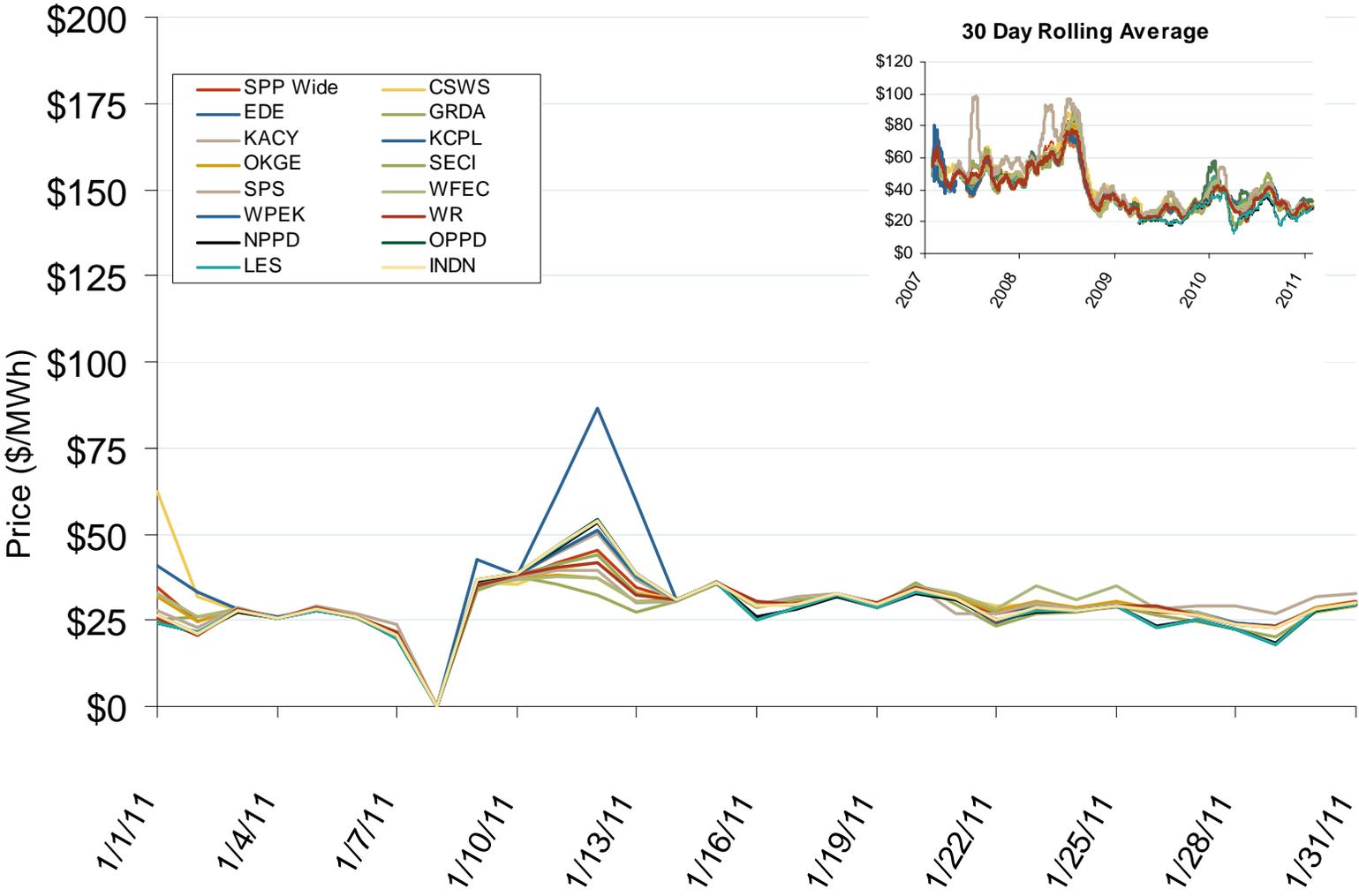
Updated: February 04, 2011

# Imports into MISO from Manitoba Hydro 2009 - 2011



Source: Derived from MISO data.  
February 2011 Midwest Snapshot Report

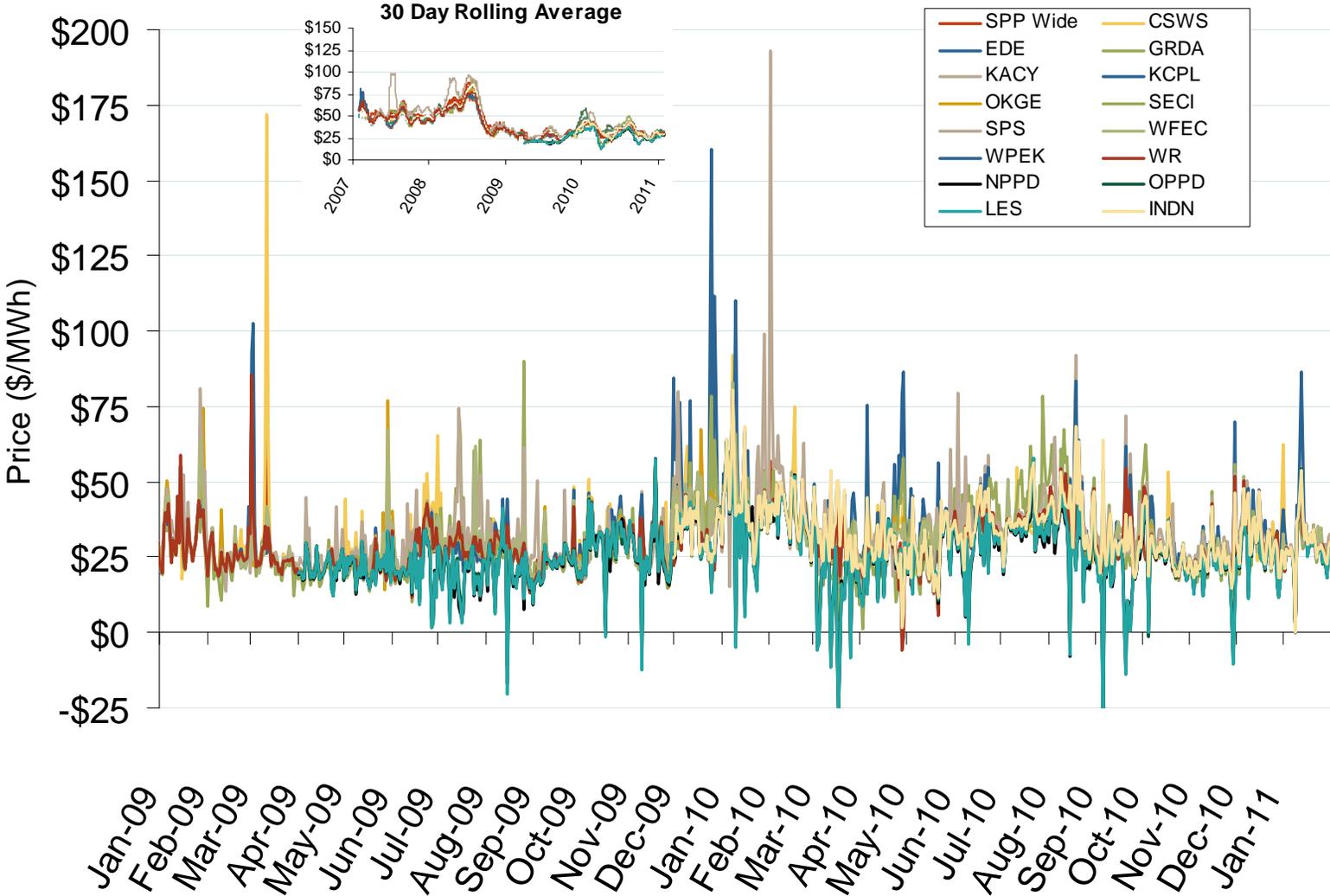
# Daily Average of SPP Real Time Prices - All Hours



Source: Derived from SPP data.  
February 2011 Midwest Snapshot Report

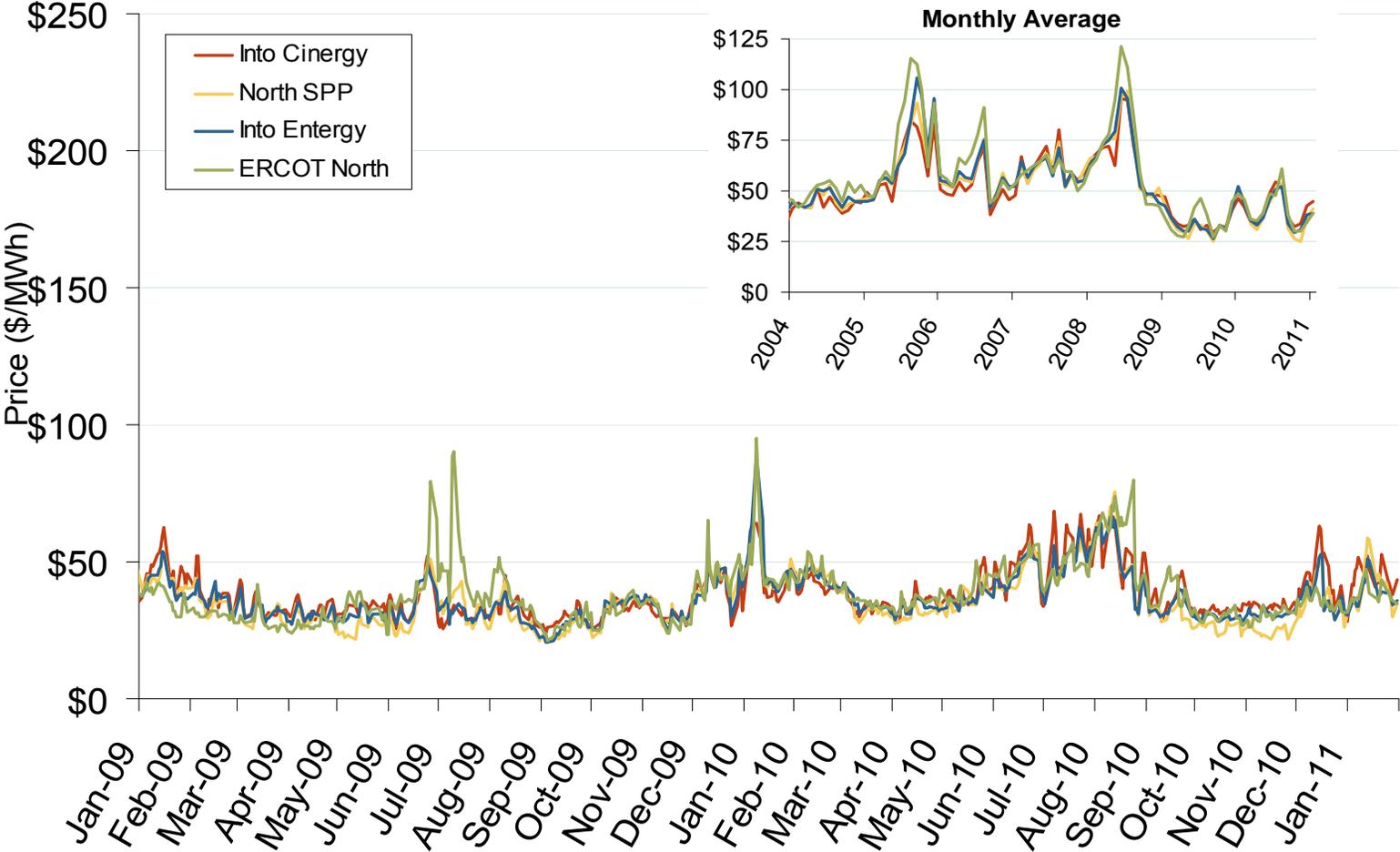
Updated February 7, 2011

# Daily Average of SPP Real Time Prices - All Hours



Source: Derived from SPP data.  
February 2011 Midwest Snapshot Report

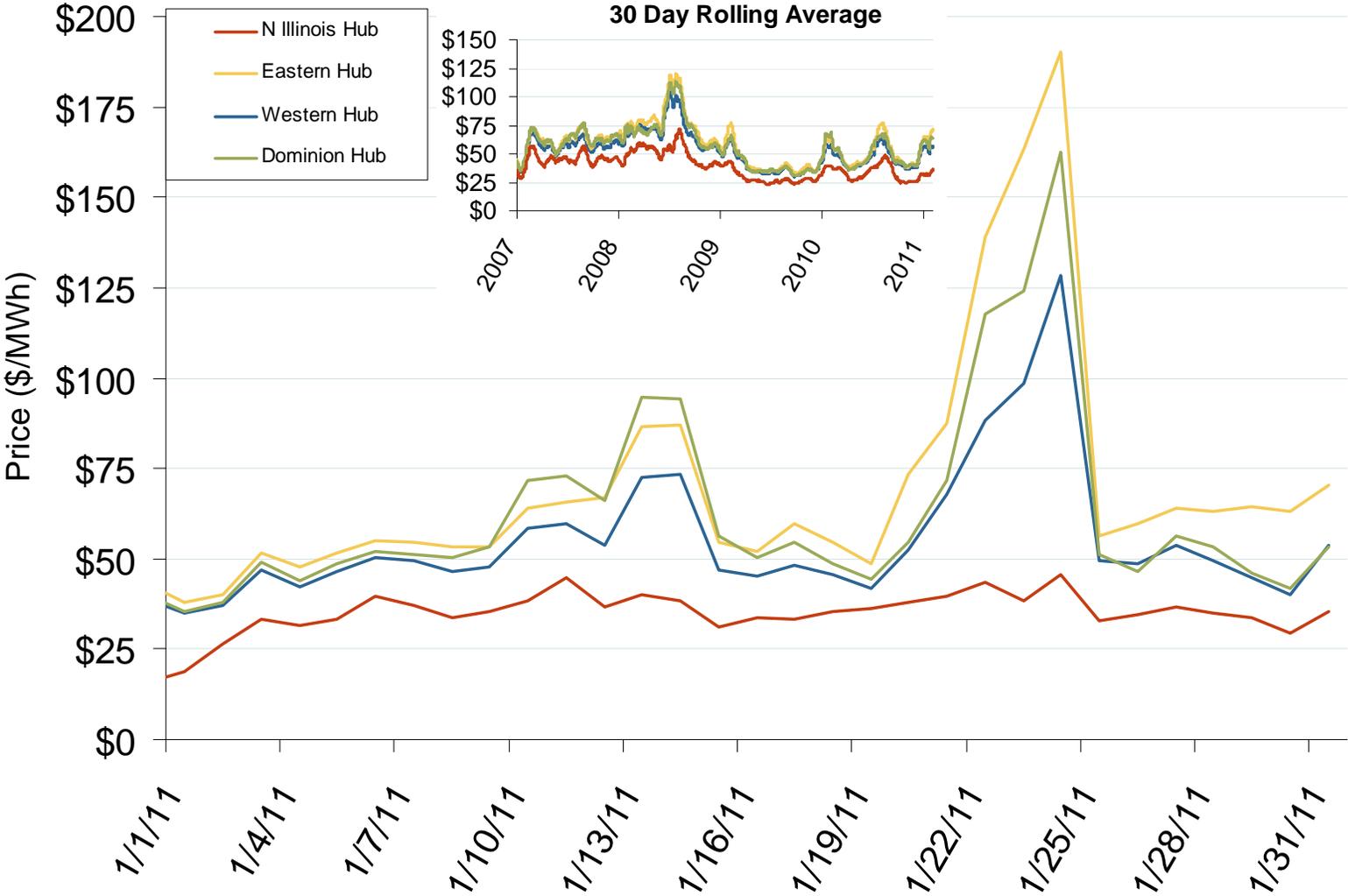
# Central Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Updated: February 03, 2011

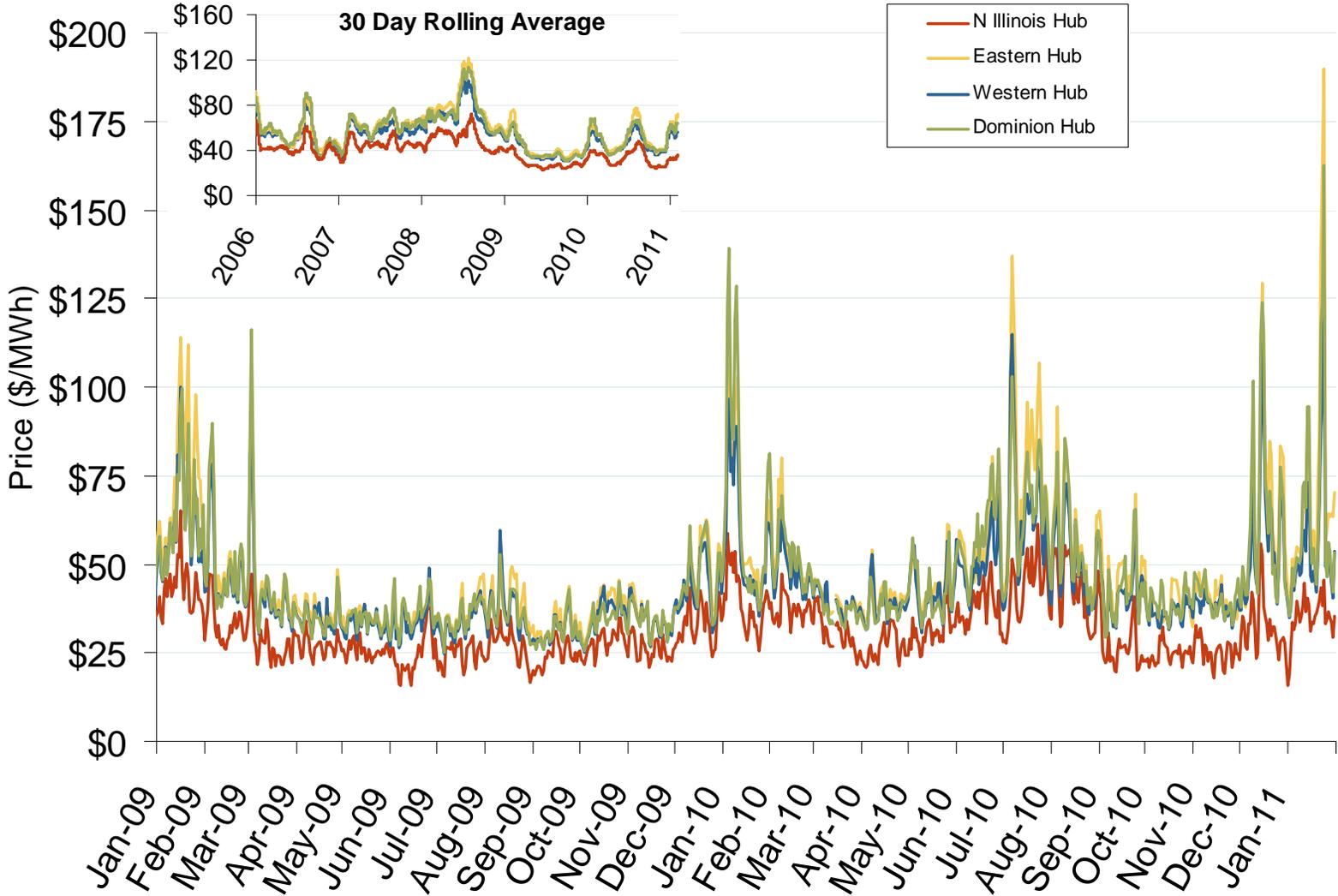
# Daily Average of PJM Day-Ahead Prices - All Hours



Source: Derived from Bloomberg PJM data.

Updated: February 7, 2011

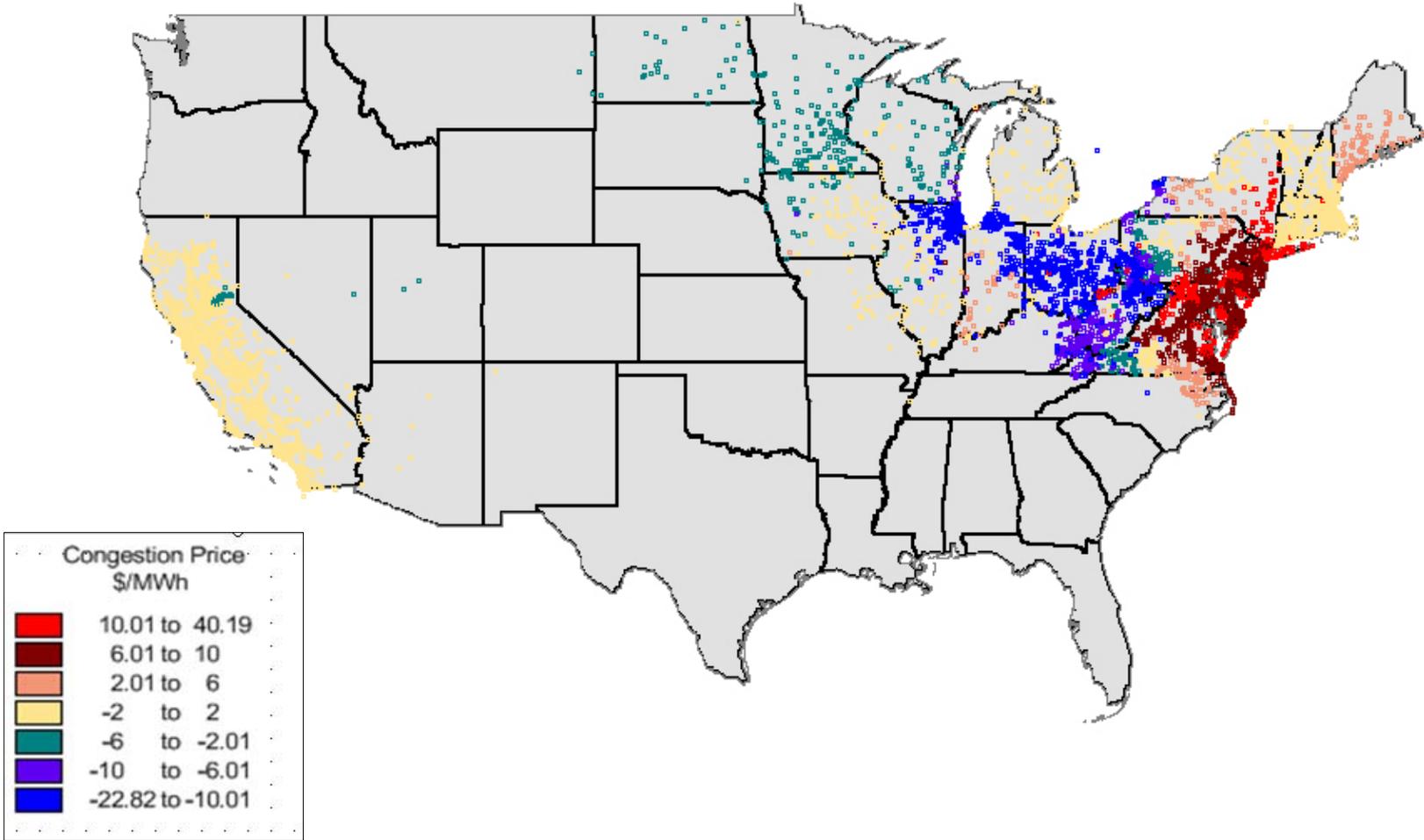
# Daily Average of PJM Day-Ahead Prices - All Hours



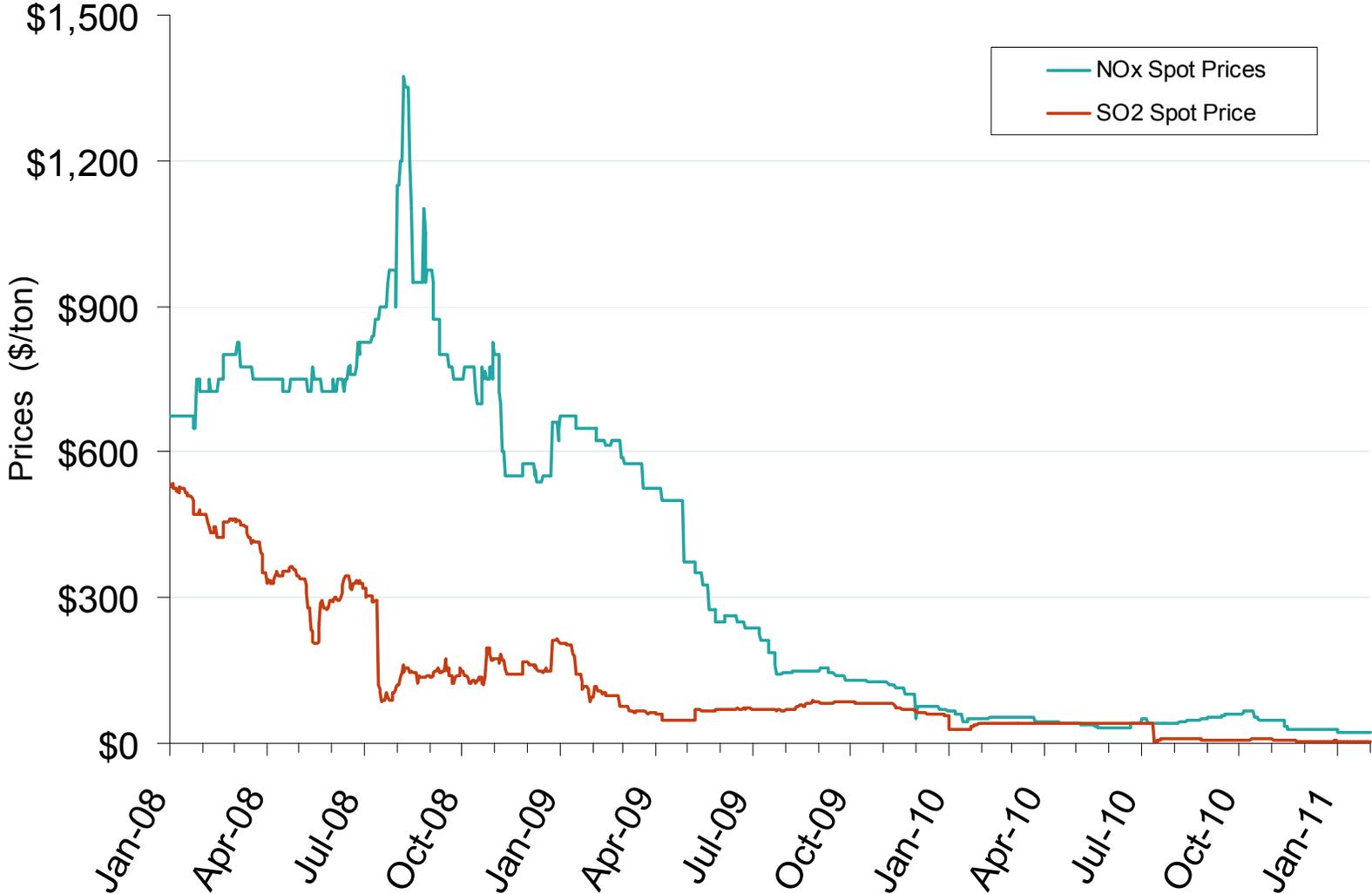
Source: Derived from *Bloomberg* data.

Updated: February 7, 2011

# Day Ahead On-Peak Congestion Average Monthly Prices January 2011



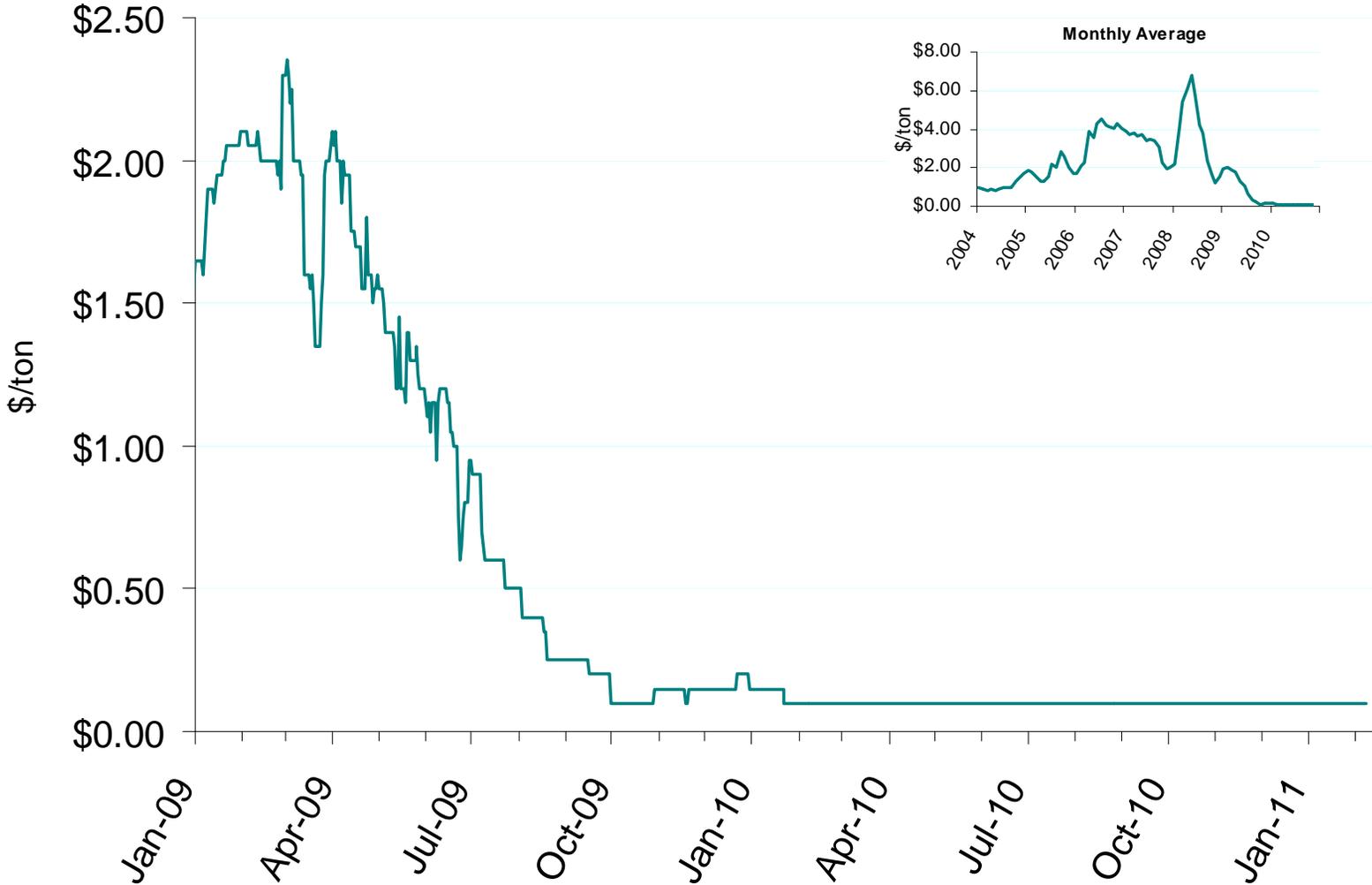
# SO2 Allowance Spot Prices and NOx Seasonal Allowance Spot Prices



Source: Derived from Bloomberg data.

Updated: February 09, 2011

# Chicago Climate Exchange CO2 Index



Source: Derived from *Bloomberg*.  
February 2011 Midwest Snapshot Report

Updated February 7, 2011