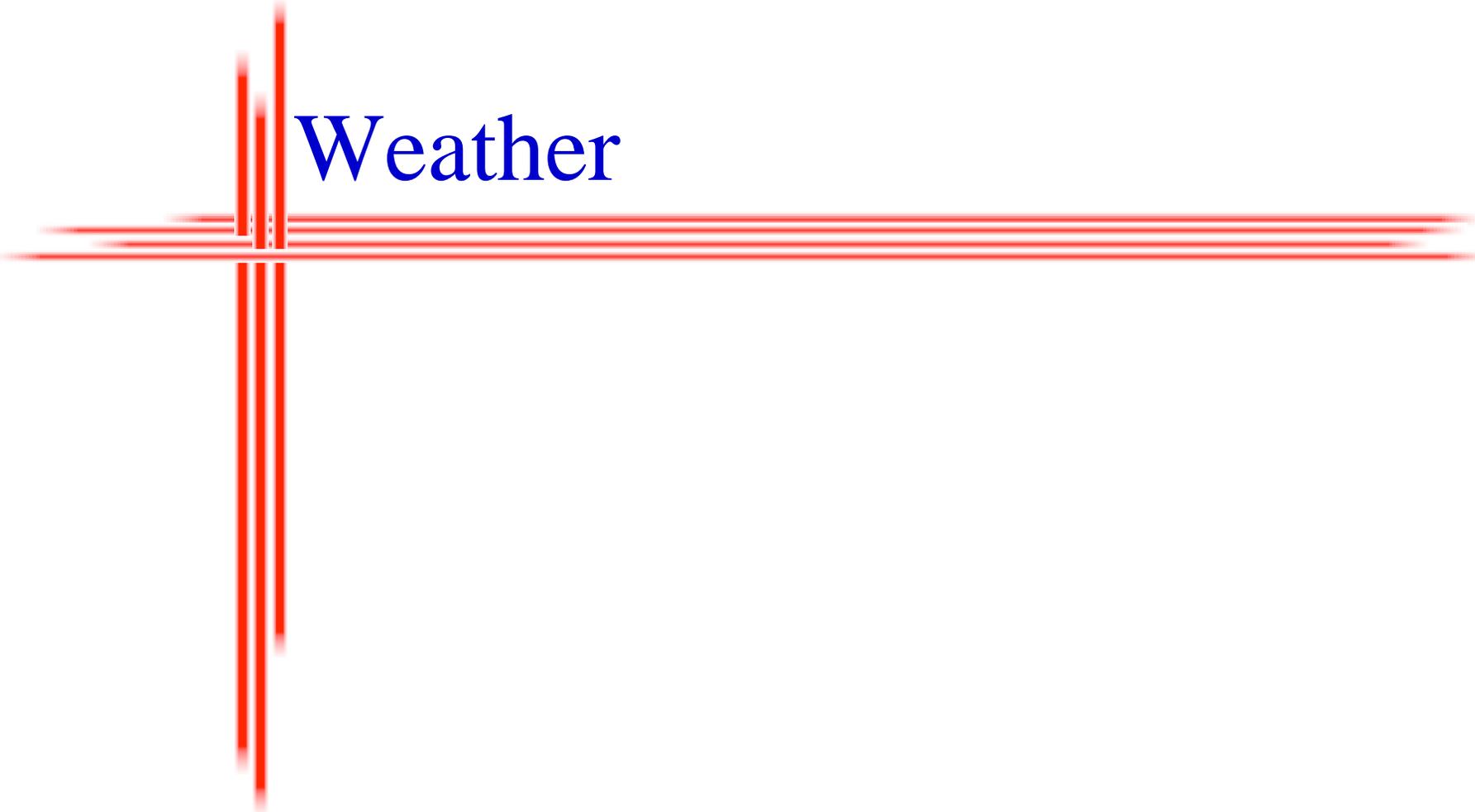


OE ENERGY MARKET SNAPSHOT

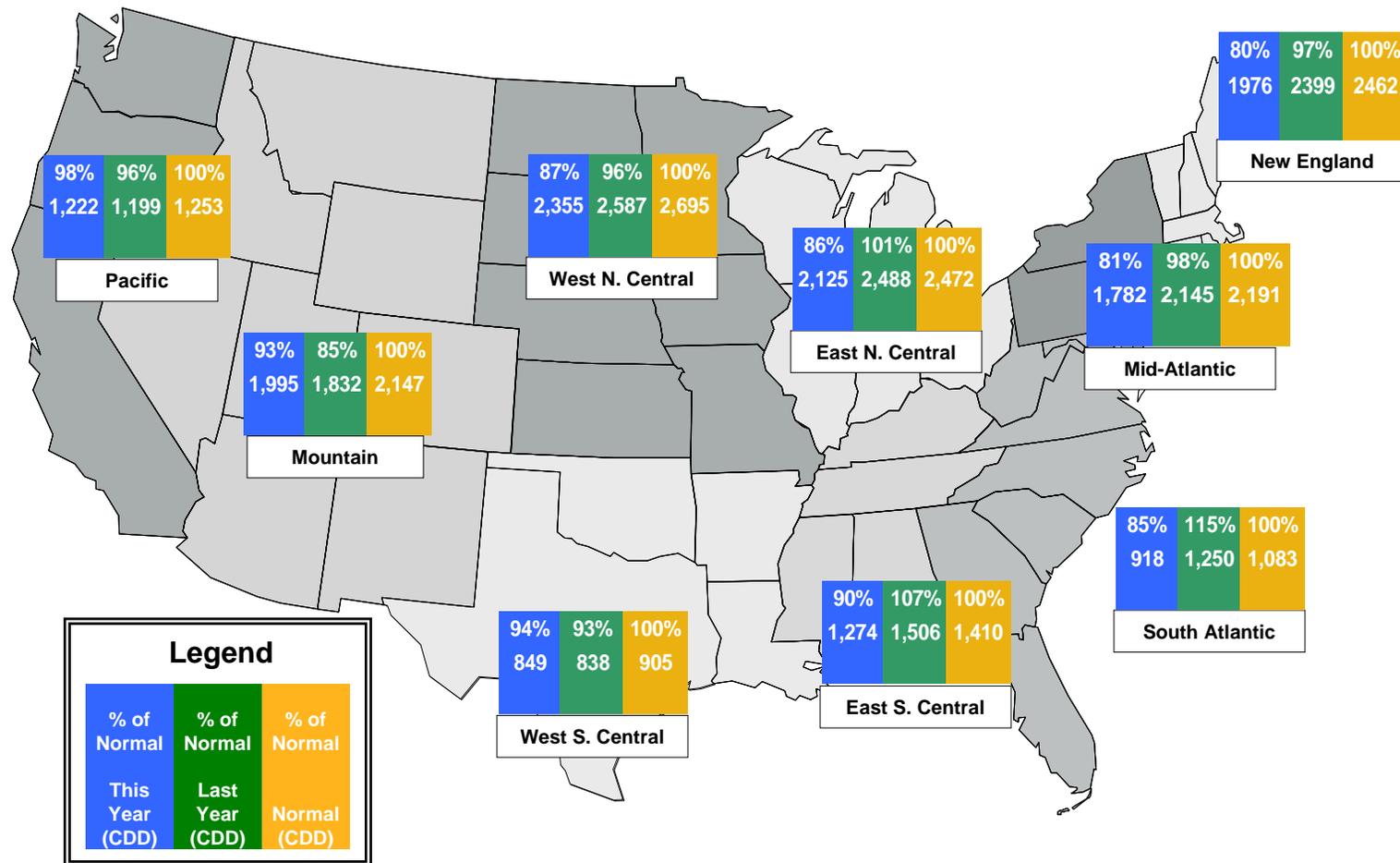
Northeast States Version – December 2011 Data

Office of Enforcement
Federal Energy Regulatory Commission
January 2012



Weather

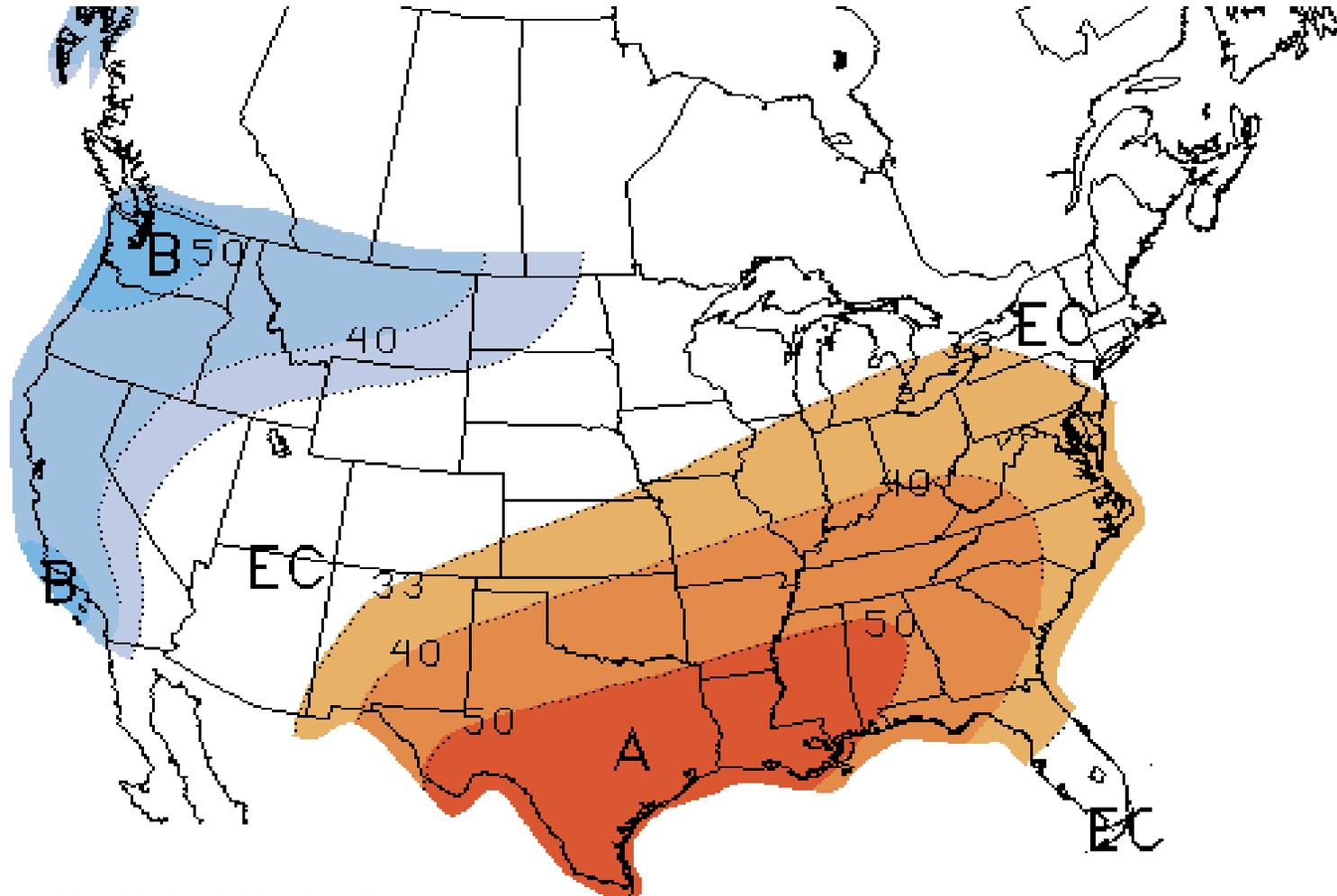
Regional Heating Degree Days – July 2011 to December 2011



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

Updated January 3, 2012

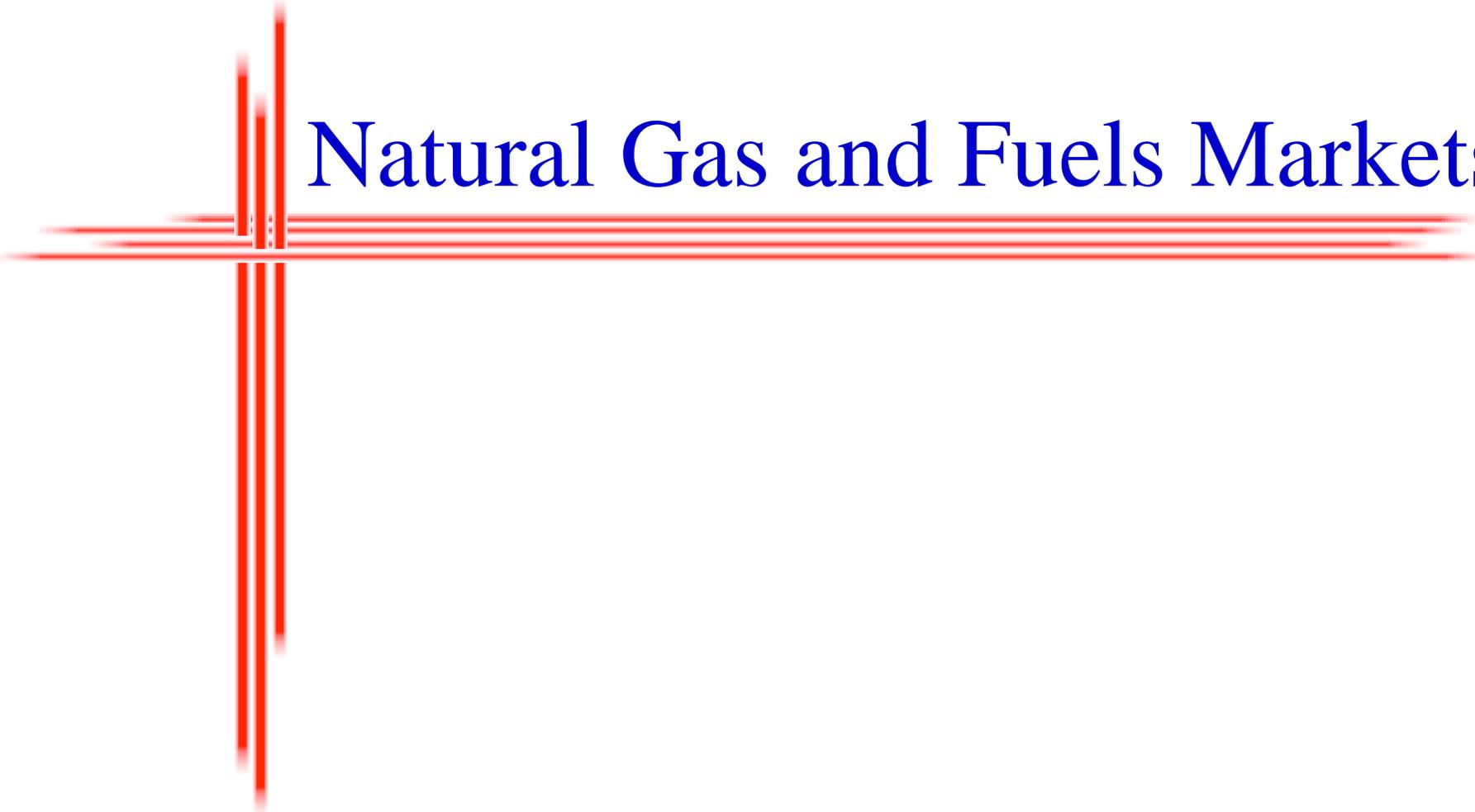
NOAA's 3 Month Temperature Forecast Made December 15, 2011, Valid for January 2012 – March 2012



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: Derived from NOAA data.

Updated: January 3, 2012

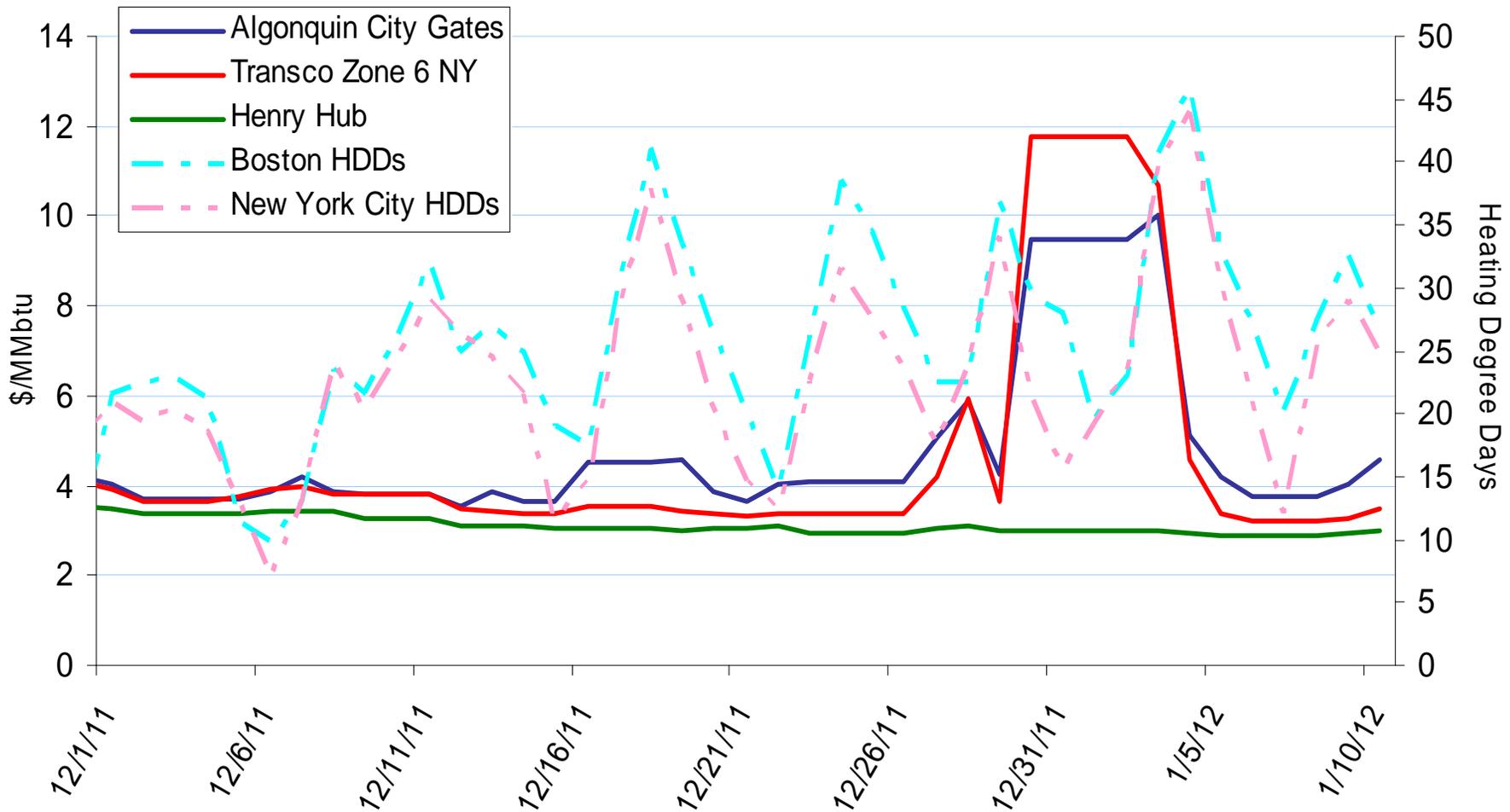


Natural Gas and Fuels Markets

January Monthly Settlement Prices

Monthly prices decline everywhere outside of the Northeast			
Locations	Bidweek Jan - 2012	Change from last month	Change from last year
Boston	\$5.29	\$2.71	-\$2.32
Chicago	\$3.31	-\$0.41	-\$1.08
Houston	\$2.99	-\$0.29	-\$1.09
New York city	\$5.22	\$2.76	-\$3.73
Northern California	\$3.43	-\$0.44	-\$0.83
Rockies	\$3.01	-\$0.36	-\$0.86
Southern California	\$3.38	-\$0.29	-\$0.69
NYMEX Prompt Month (Henry Hub)	\$3.08	-\$0.28	-\$1.31

Natural Gas Prices at some Northeast Locations Spiked in late December



Source: Derived from Bloomberg data

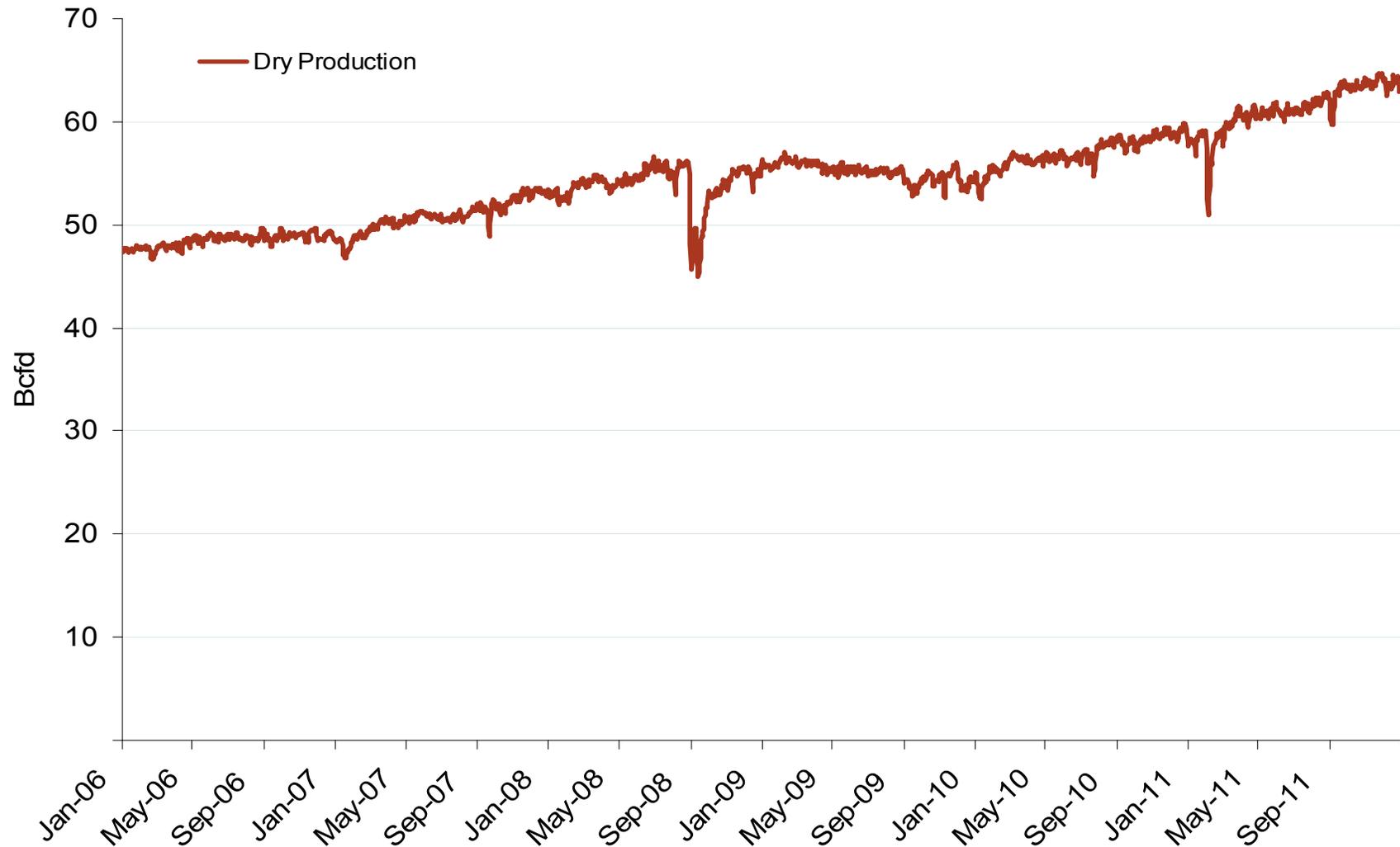
January 2012 Northeastern Snapshot

Updated January 13, 2012

Northeast Annual Average Spot Hub Prices

Annual Average Day Ahead Prices (\$/MMBtu)						
	2007	2008	2009	2010	2011	5-Year Avg
Algonquin Citygates	\$8.17	\$10.06	\$4.80	\$5.29	\$4.99	\$6.66
Transco Z6 NY	\$8.46	\$10.13	\$4.89	\$5.41	\$4.98	\$6.77
Transco Z6 non-NY	\$7.77	\$9.85	\$4.64	\$5.25	\$4.68	\$6.44
Columbia-Appalachia	\$7.20	\$9.18	\$4.11	\$4.52	\$4.07	\$5.82

Monthly U.S. Dry Gas Production – Lower 48 States



Note: Prior to July 2010, chart was derived from a combination of *EIA* and *Bentek Energy* data

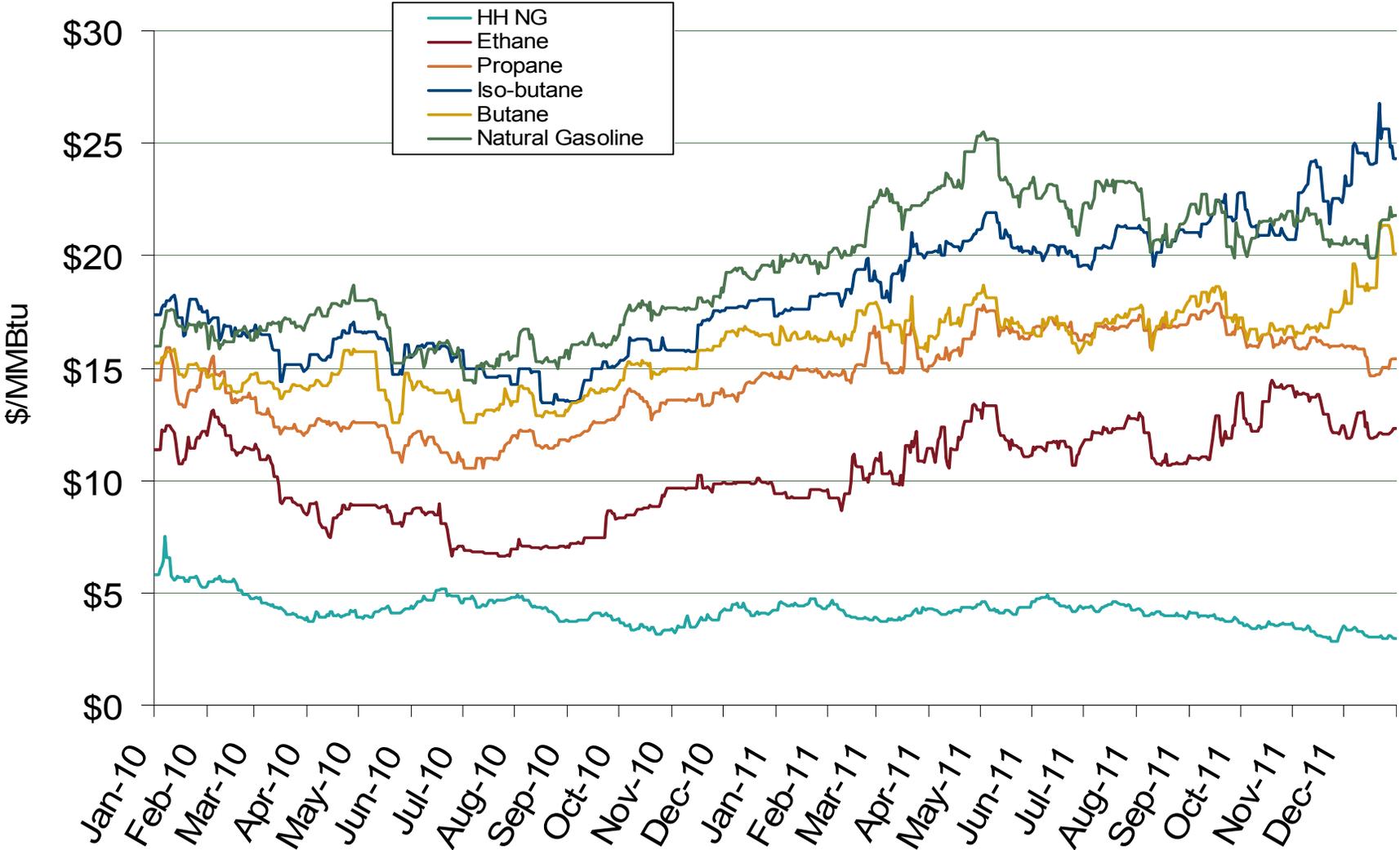
Source: Derived from *Bentek Energy* data

January 2012 Northeastern Snapshot

Updated: January 09, 2012

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U.S. Natural Gas vs. Natural Gas Liquids (NGL) Prices



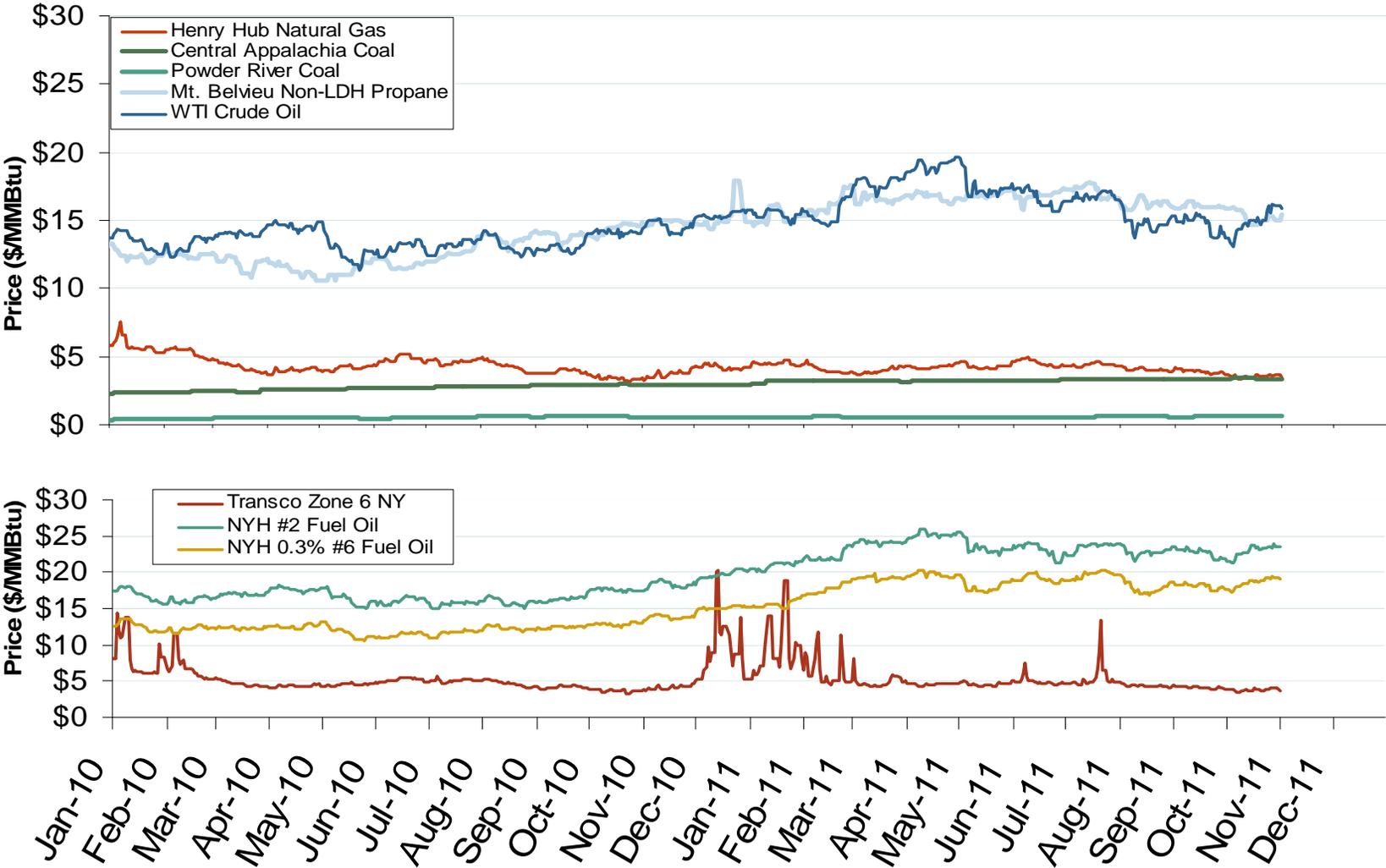
Source: Derived from Bloomberg Data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

Other Fuels Market: Fossil Fuel Prices

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Oil, Coal, Natural Gas and Propane Daily Spot Prices

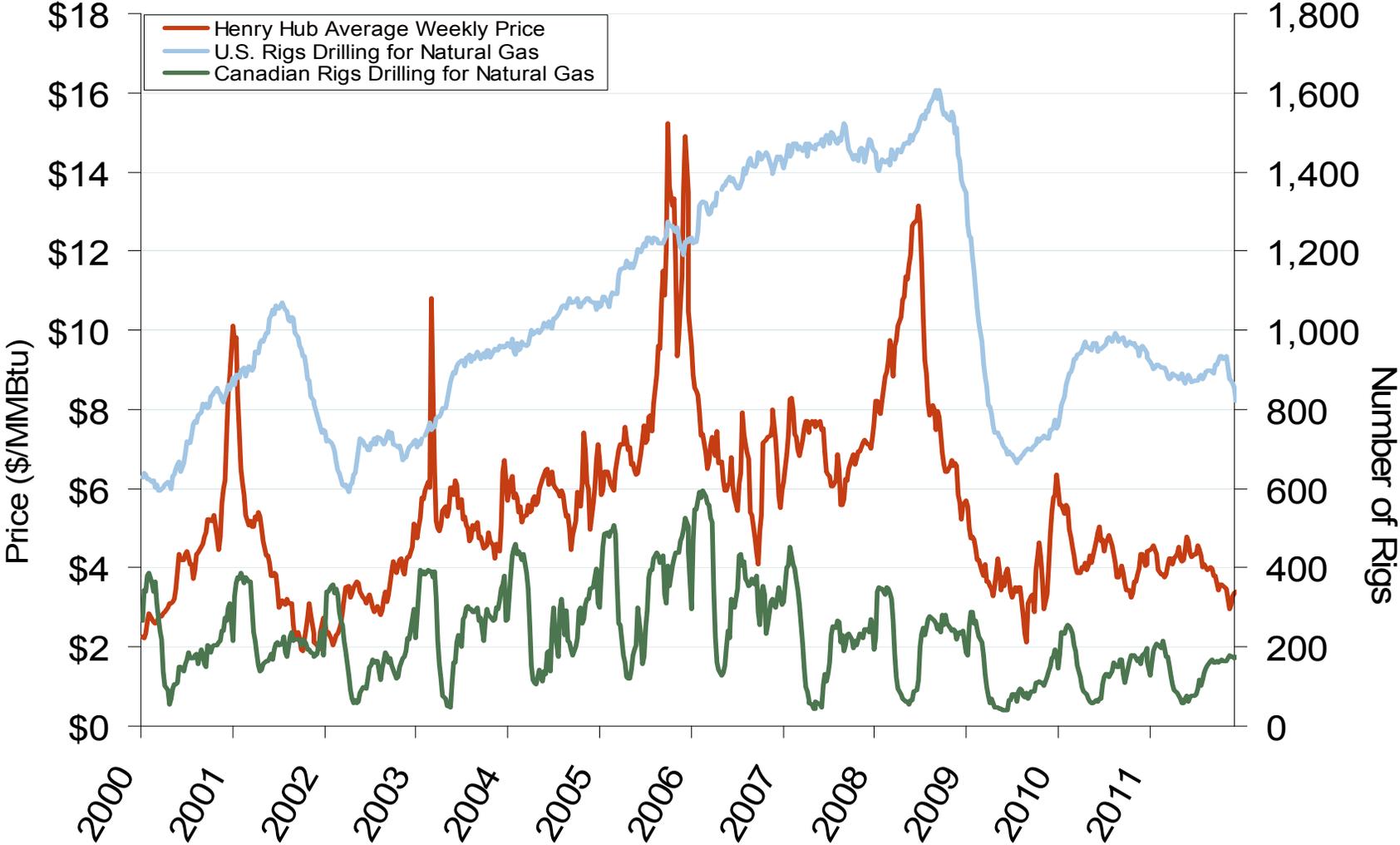


Notes: Coal prices are quoted in \$/ton. Conversion factors to \$/MMBtu are based on contract specifications of 12,000 btus/pound for Central Appalachian coal and 8800 btus/pound for Powder River Basin coal

Source: Derived from ICE and Bloomberg data

Updated: January 04, 2012

U.S. and Canadian NG Drilling Rig Count and Daily Spot Prices



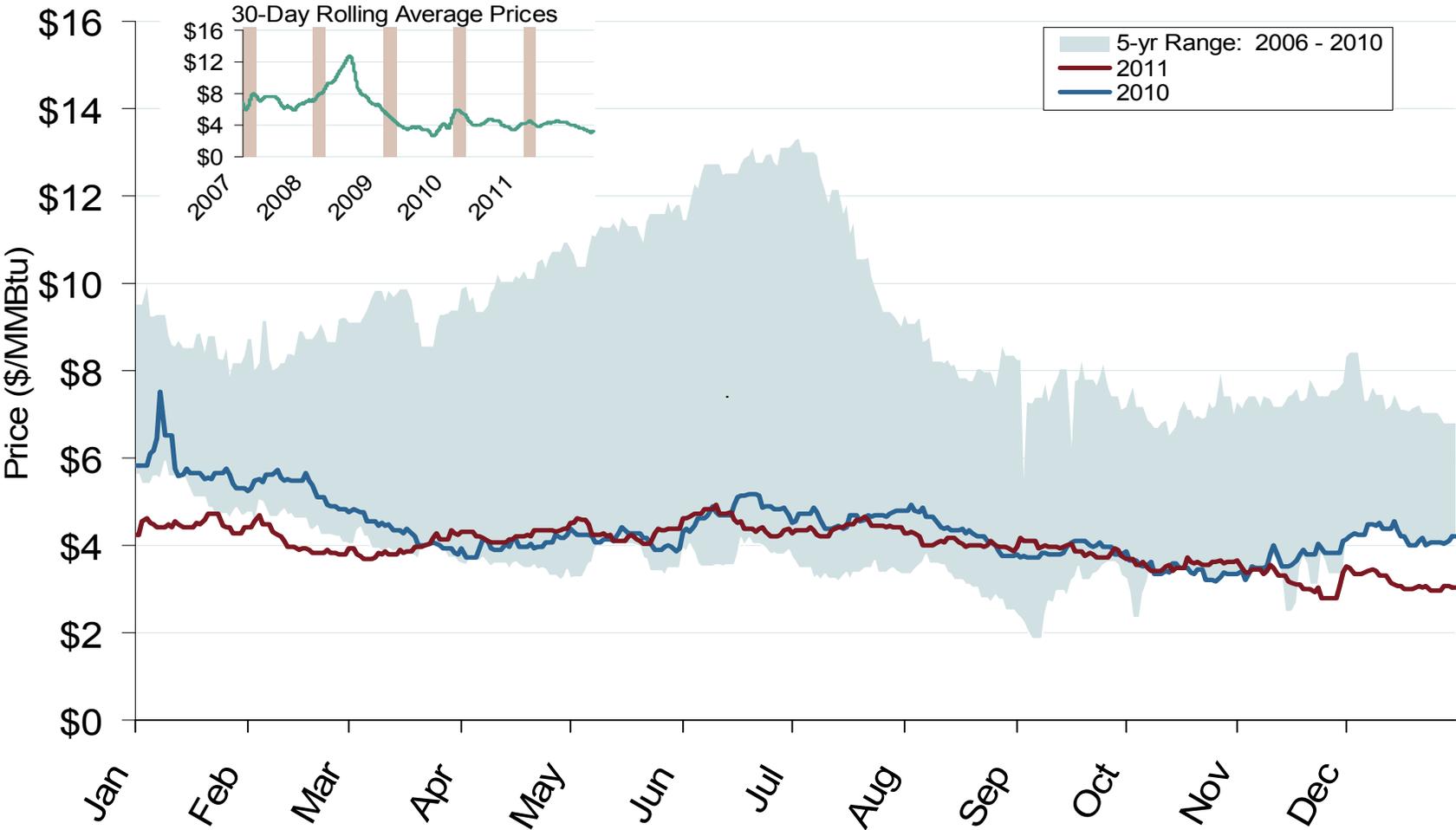
Source: Derived from *Platts* and *Baker Hughes* data
January 2012 Northeastern Snapshot

Updated: January 03, 2012

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

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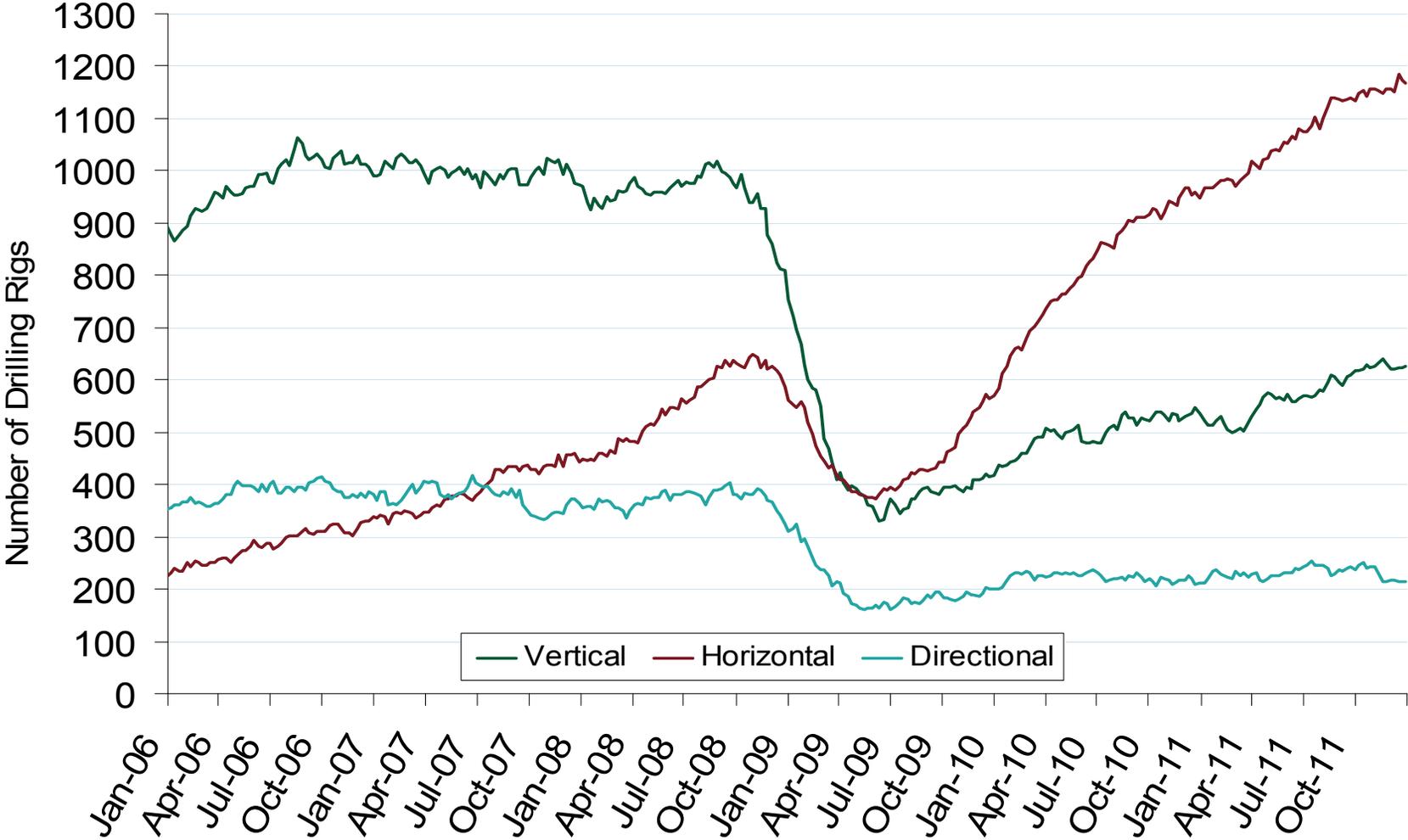
Henry Hub Natural Gas Daily Spot Prices



Source: Derived from *Platts* data
January 2012 Northeastern Snapshot

Updated: January 03, 2012

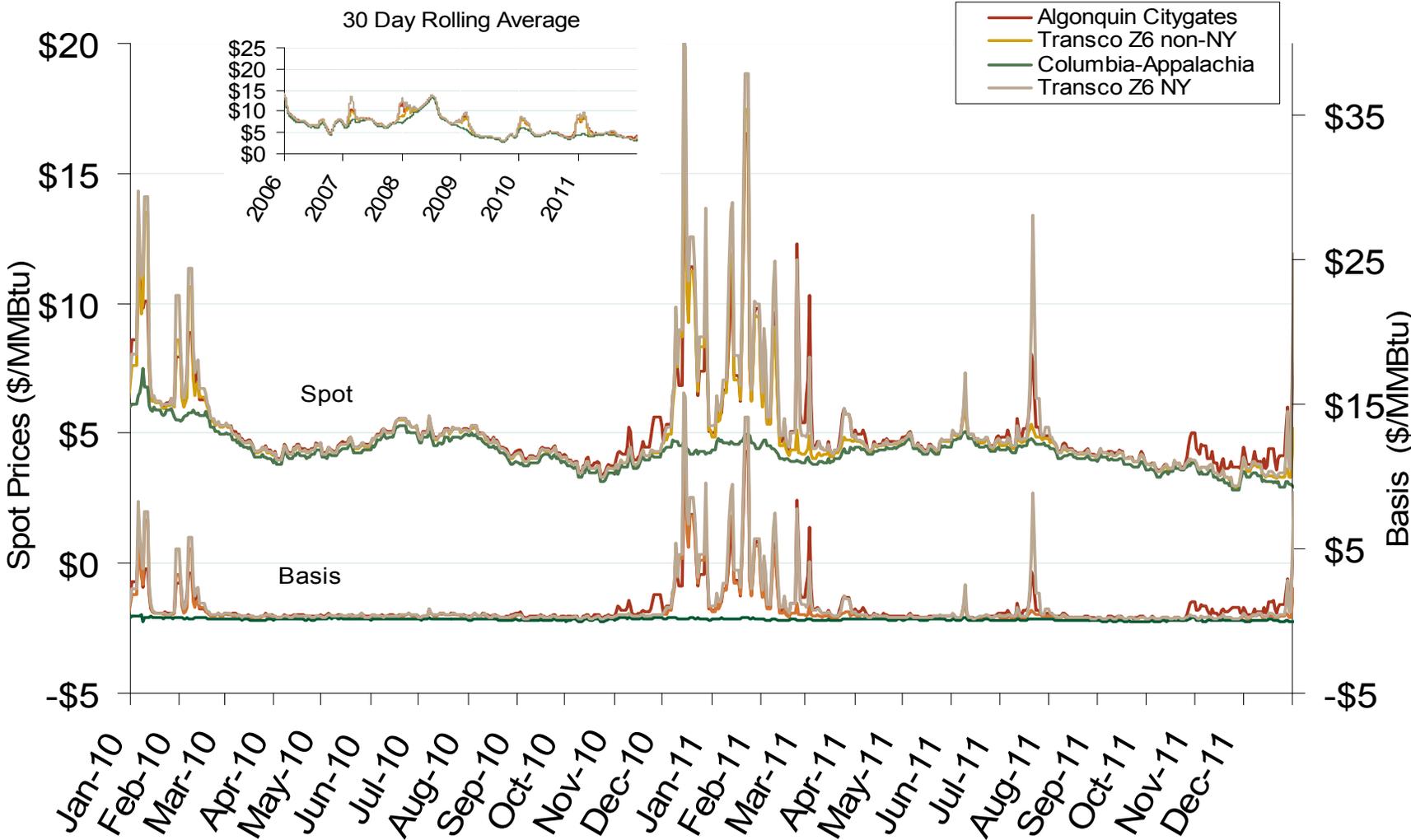
U.S. Oil and Natural Gas Drilling Rig Count by Type



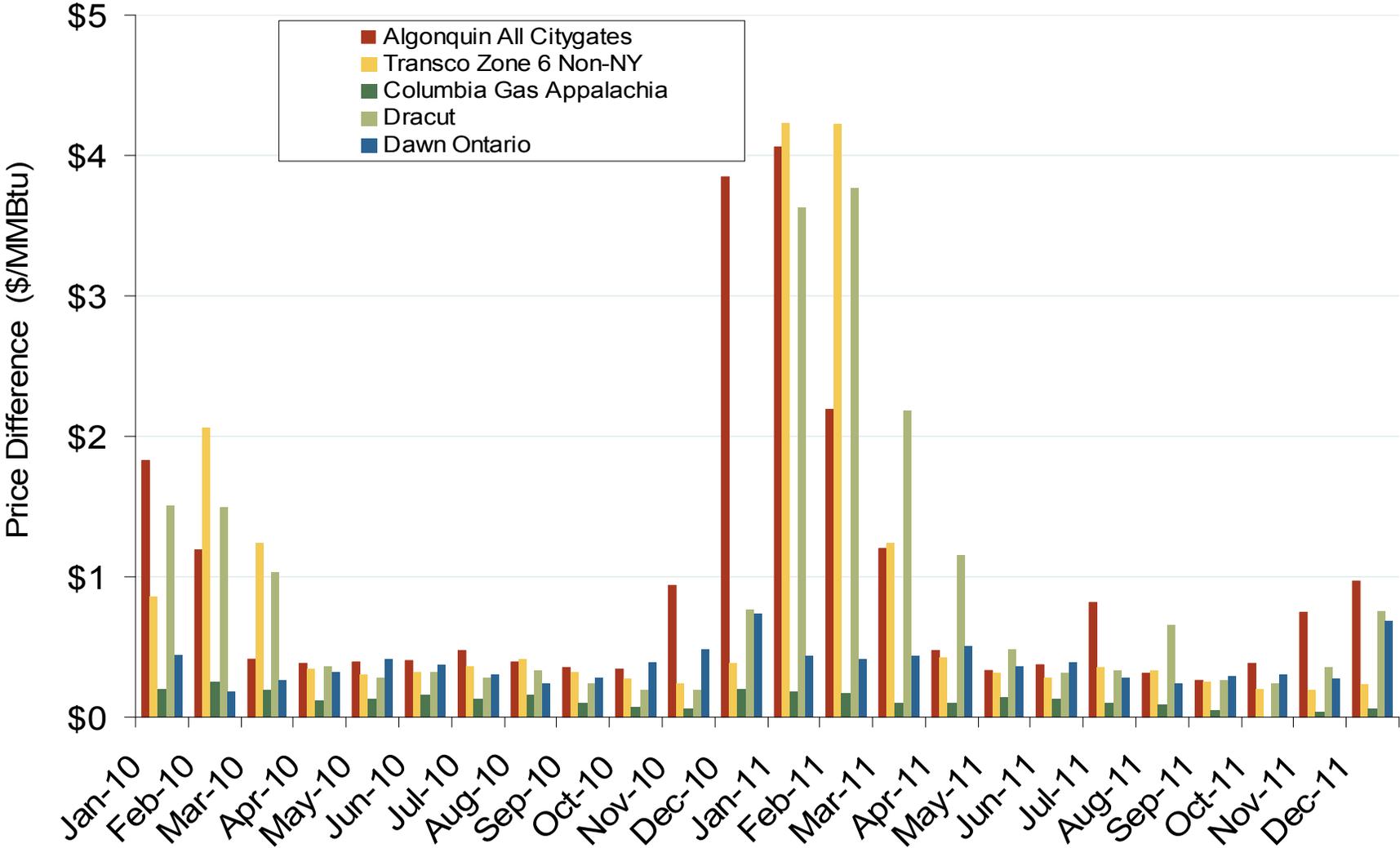
Source: Derived from *Platts* and *Baker Hughes* data
January 2012 Northeastern Snapshot

Updated: January 03, 2012

Northeastern Spot Prices and Basis



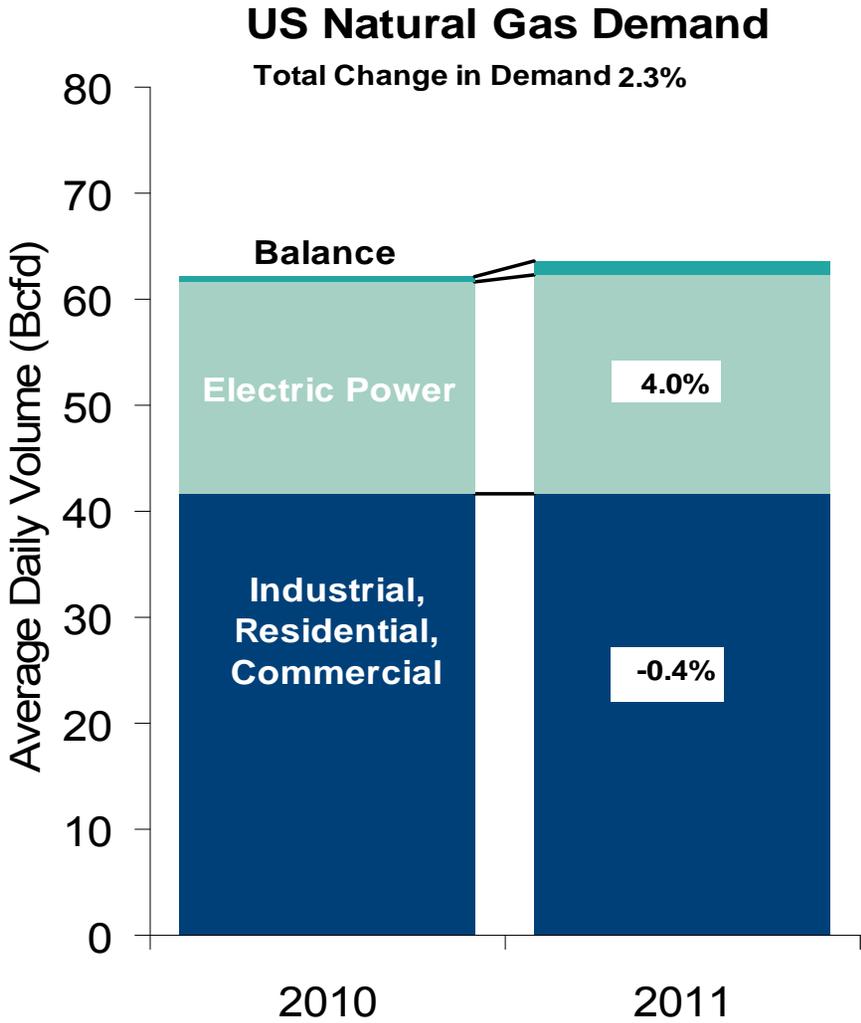
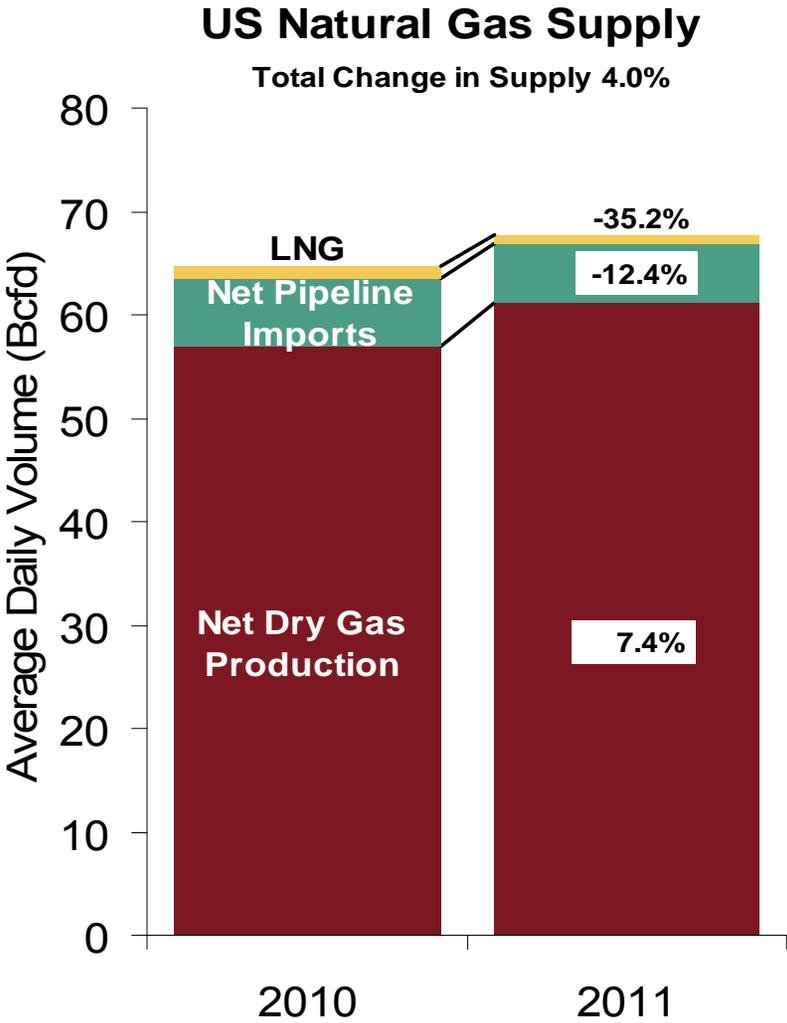
Northeastern Monthly Average Basis Value to Henry Hub



Source: Derived from Platts data
January 2012 Northeastern Snapshot

Updated: January 03, 2012

U.S. NG Supply and Demand 2010 vs. 2011: January - December



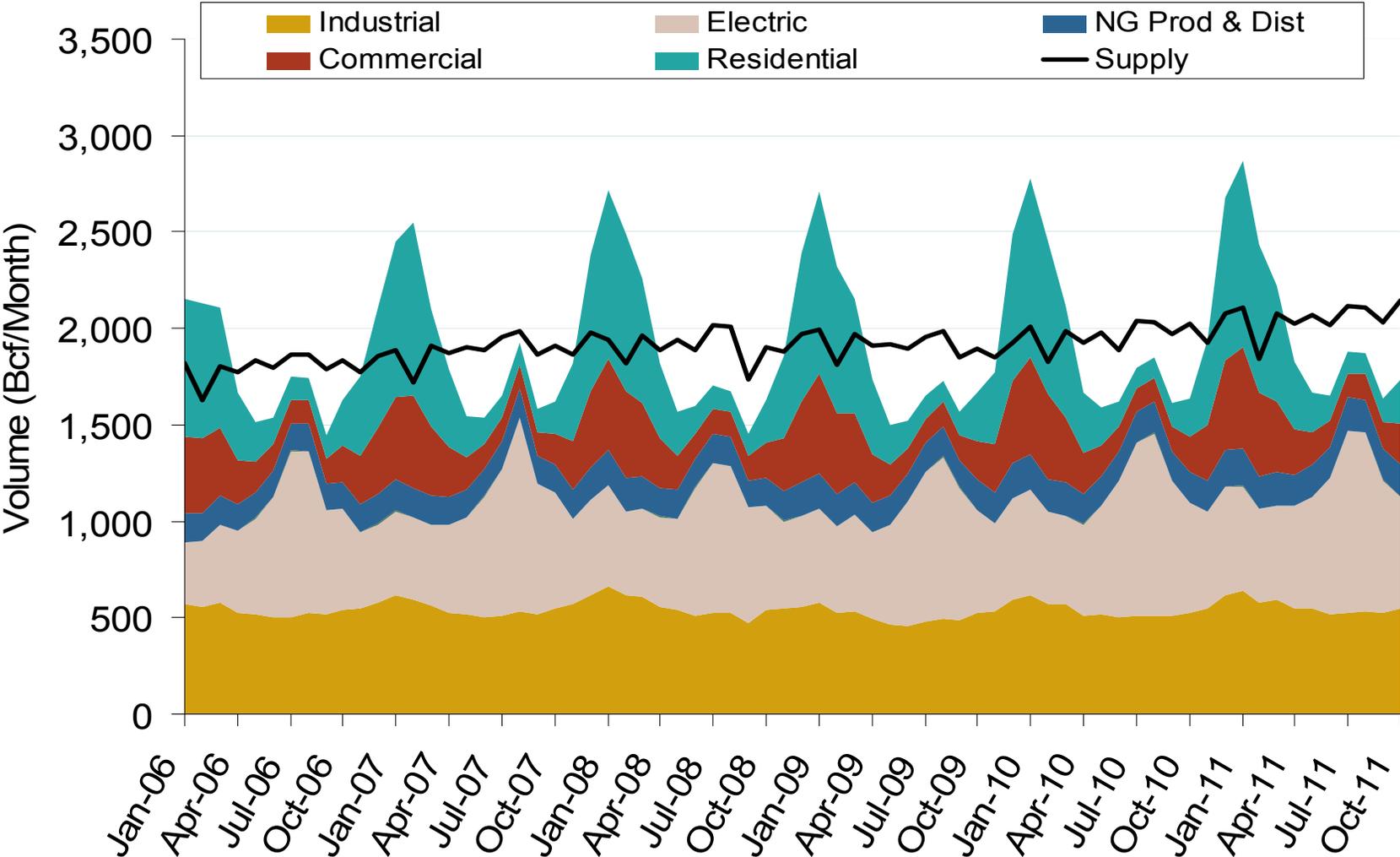
Note: Balance includes all amounts not attributable to other categories.

Source: Derived from Bentek Energy data

January 2012 Northeastern Snapshot

Updated: January 13, 2012

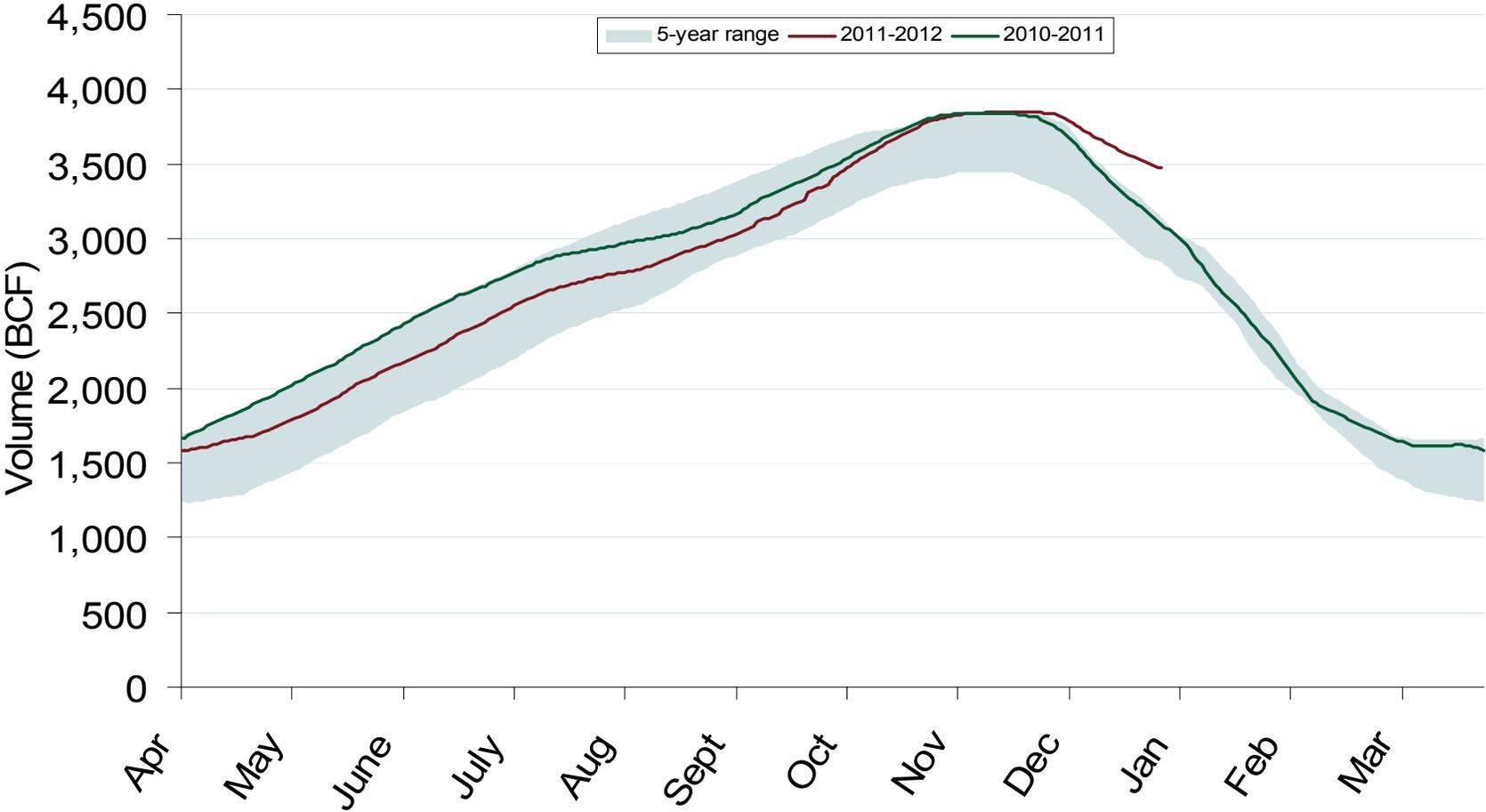
Annual U.S. Natural Gas Consumption by Sector



Notes: Supply includes lower 48 state production, net pipeline imports, and LNG imports

Source: Derived from EIA data

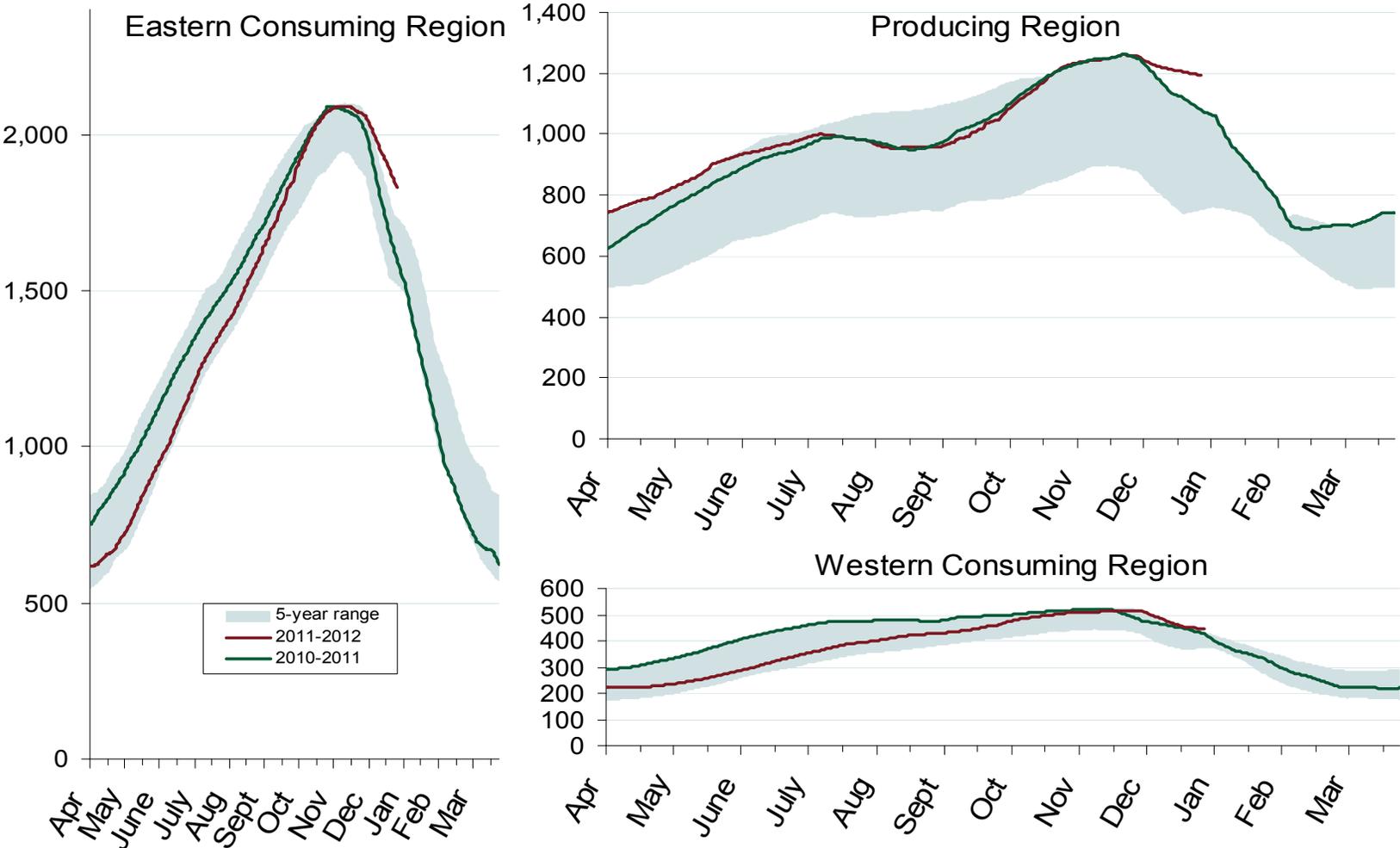
Total U.S. Working Gas in Storage



Source: Derived from EIA data
January 2012 Northeastern Snapshot

Updated: January 05, 2012

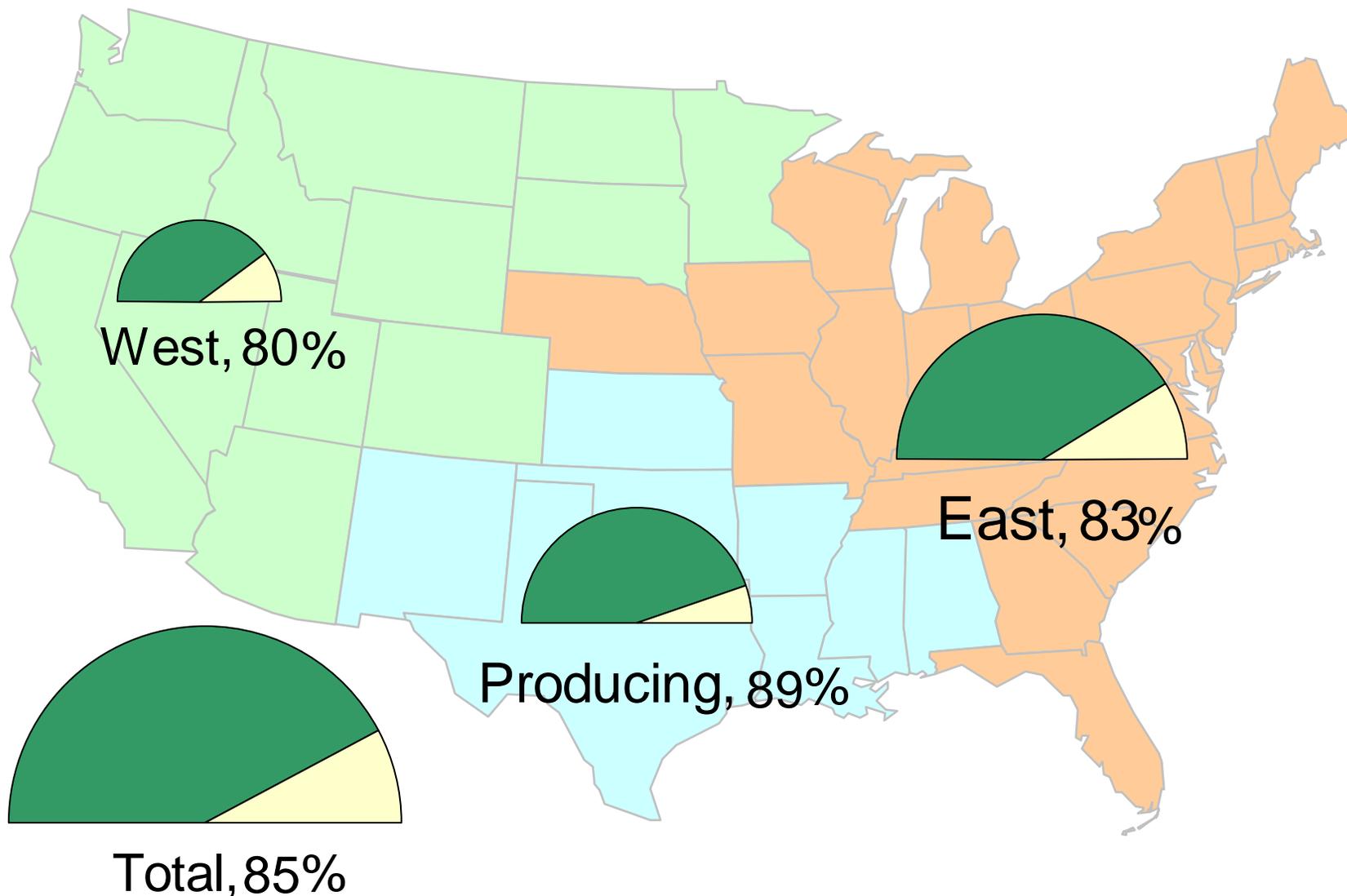
Regional Totals of Working Gas in Storage



Source: Derived from EIA data
January 2012 Northeastern Snapshot

Updated: January 05, 2012

Natural Gas Storage Inventories – December 30, 2011

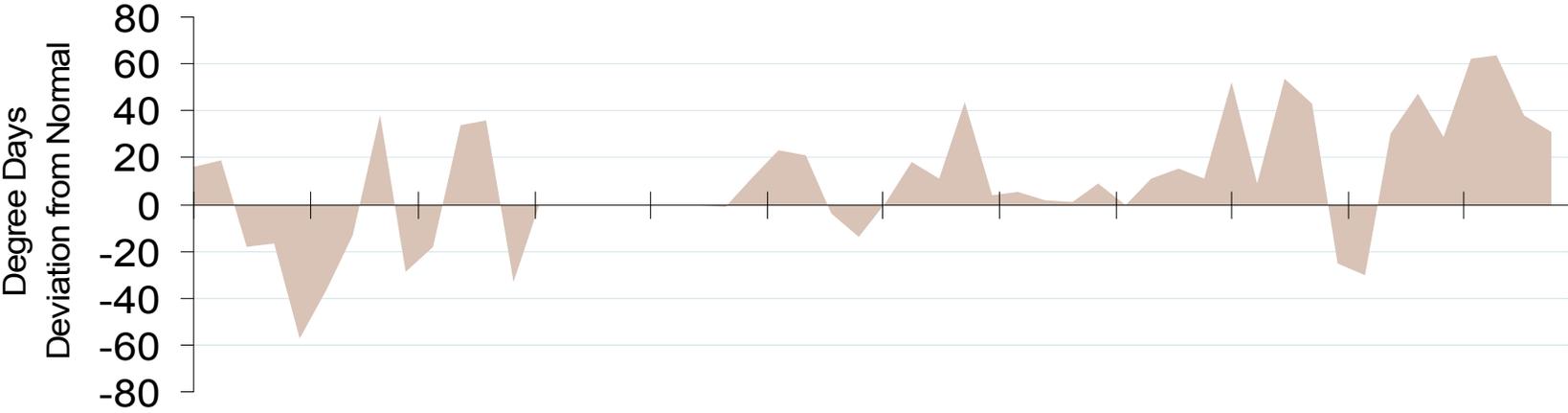
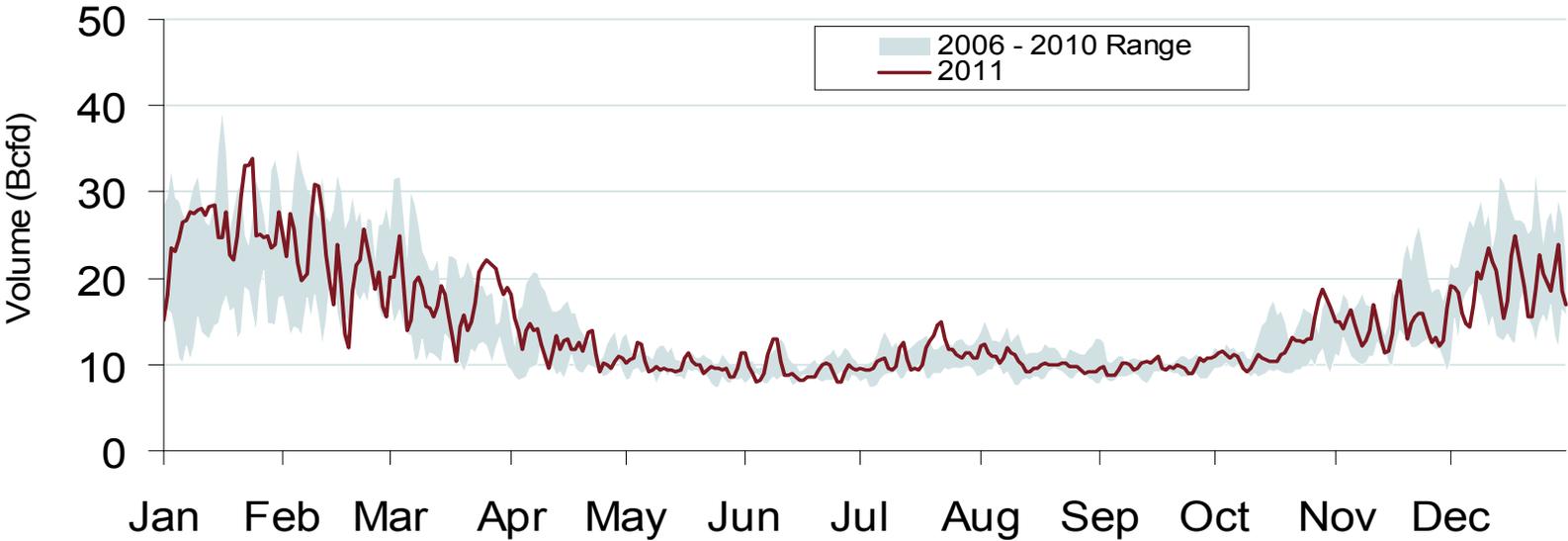


Source: Derived from EIA Storage and Estimated Working Gas Capacity data

January 2012 Northeastern Snapshot

Updated January 3, 2012
20022

Daily Northeast Natural Gas Demand All Sectors

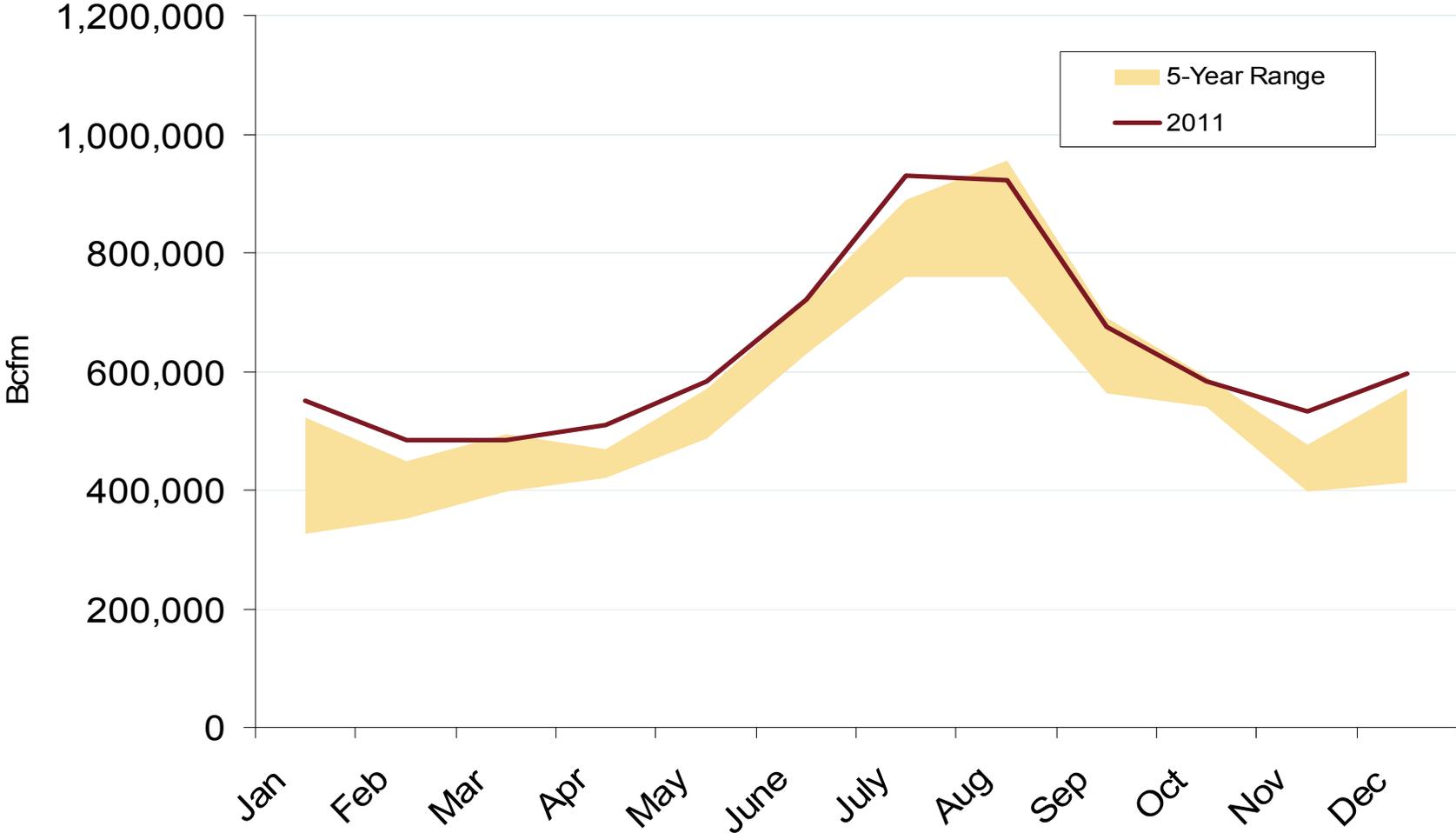


Source: Derived from *Bentek Energy* and Weekly NOAA data
January 2012 Northeastern Snapshot

Updated: January 09, 2012

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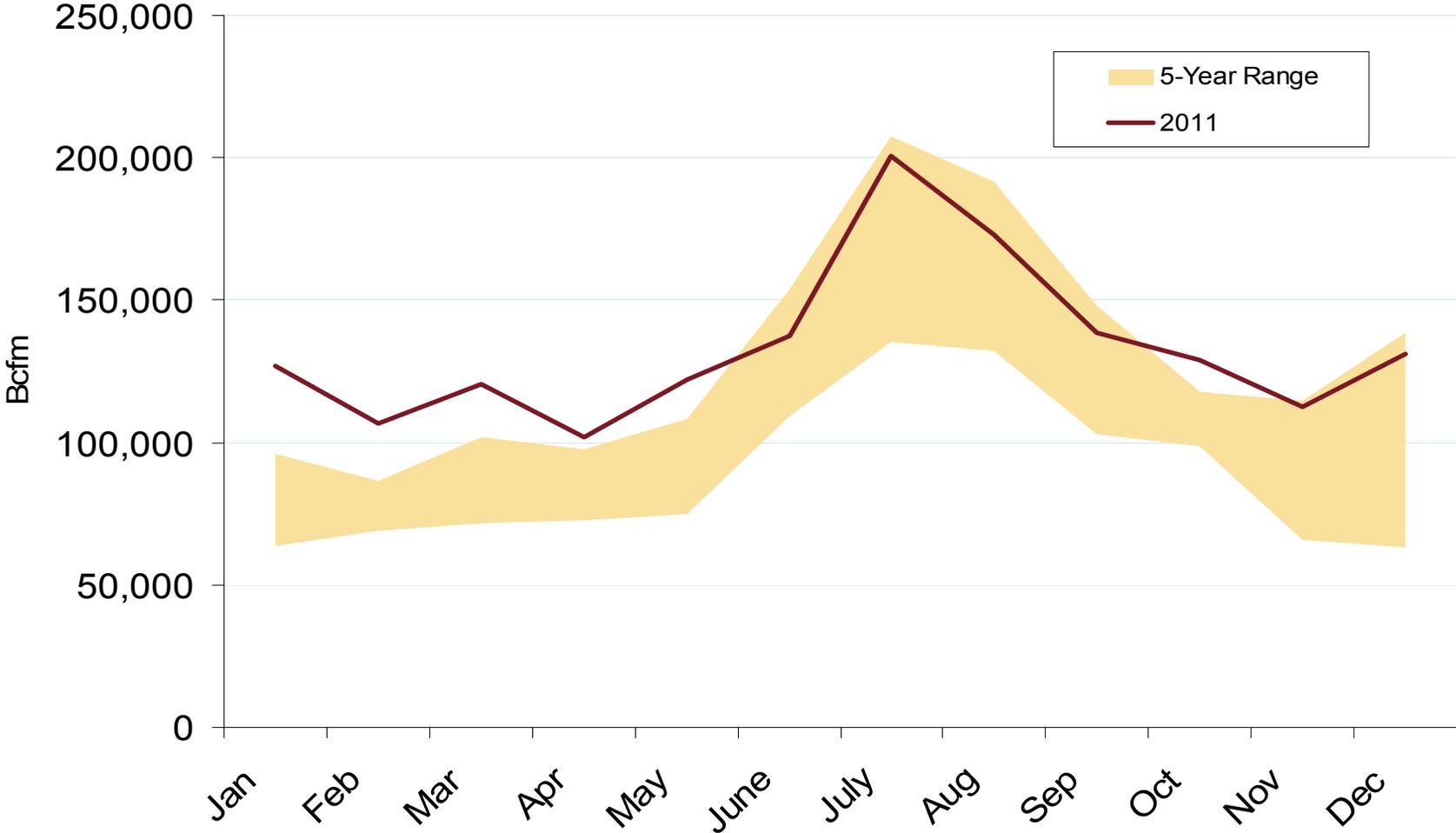
U.S. Natural Gas Consumption for Power Generation



Source: Derived from *Bentek Energy* data
January 2012 Northeastern Snapshot

Updated: January 09, 2012

Northeast Natural Gas Consumption for Power Generation



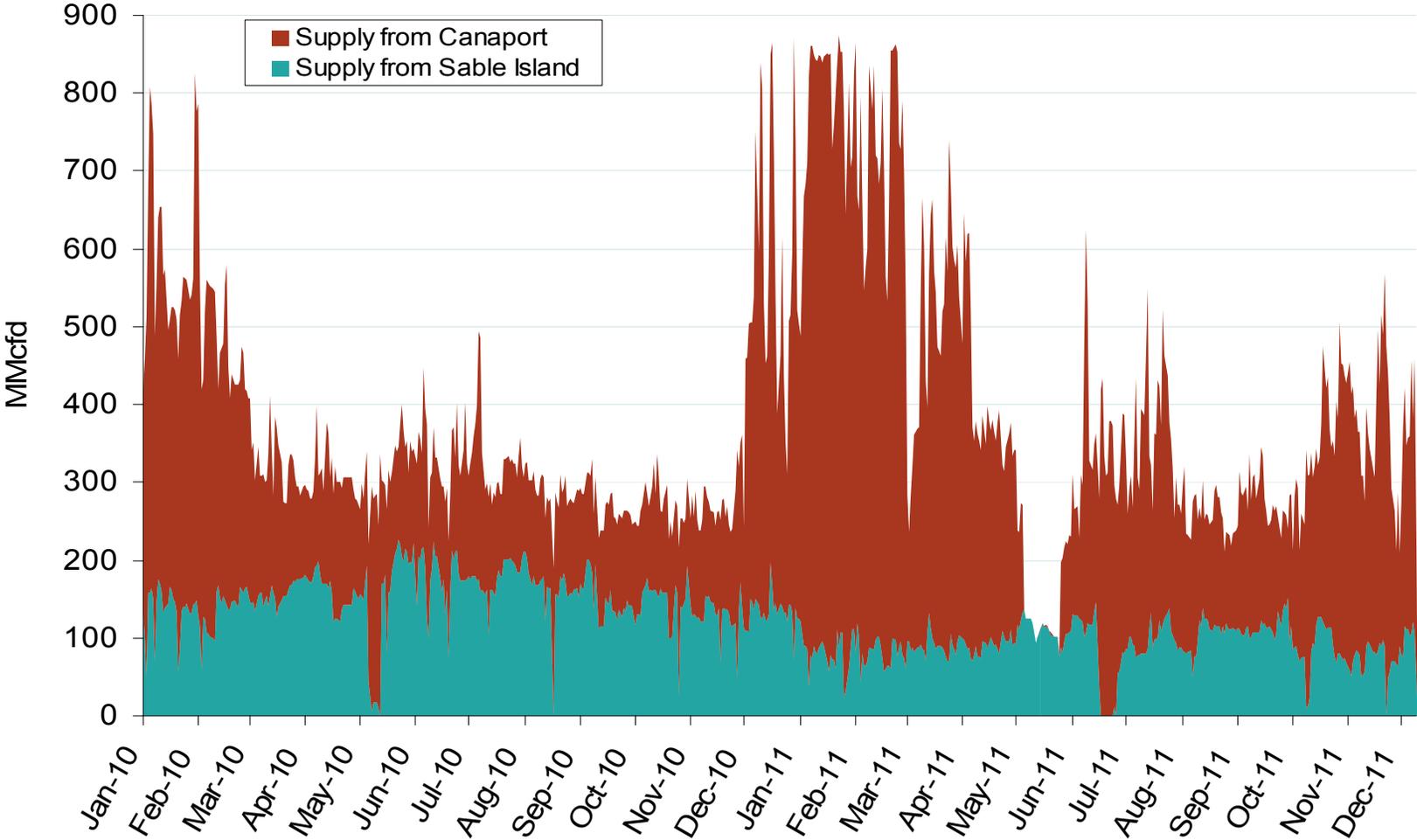
Source: Derived from *Bentek Energy* data
January 2012 Northeastern Snapshot

Updated: January 09, 2012

Northeast Natural Gas Market: Maritimes Pipeline Flows

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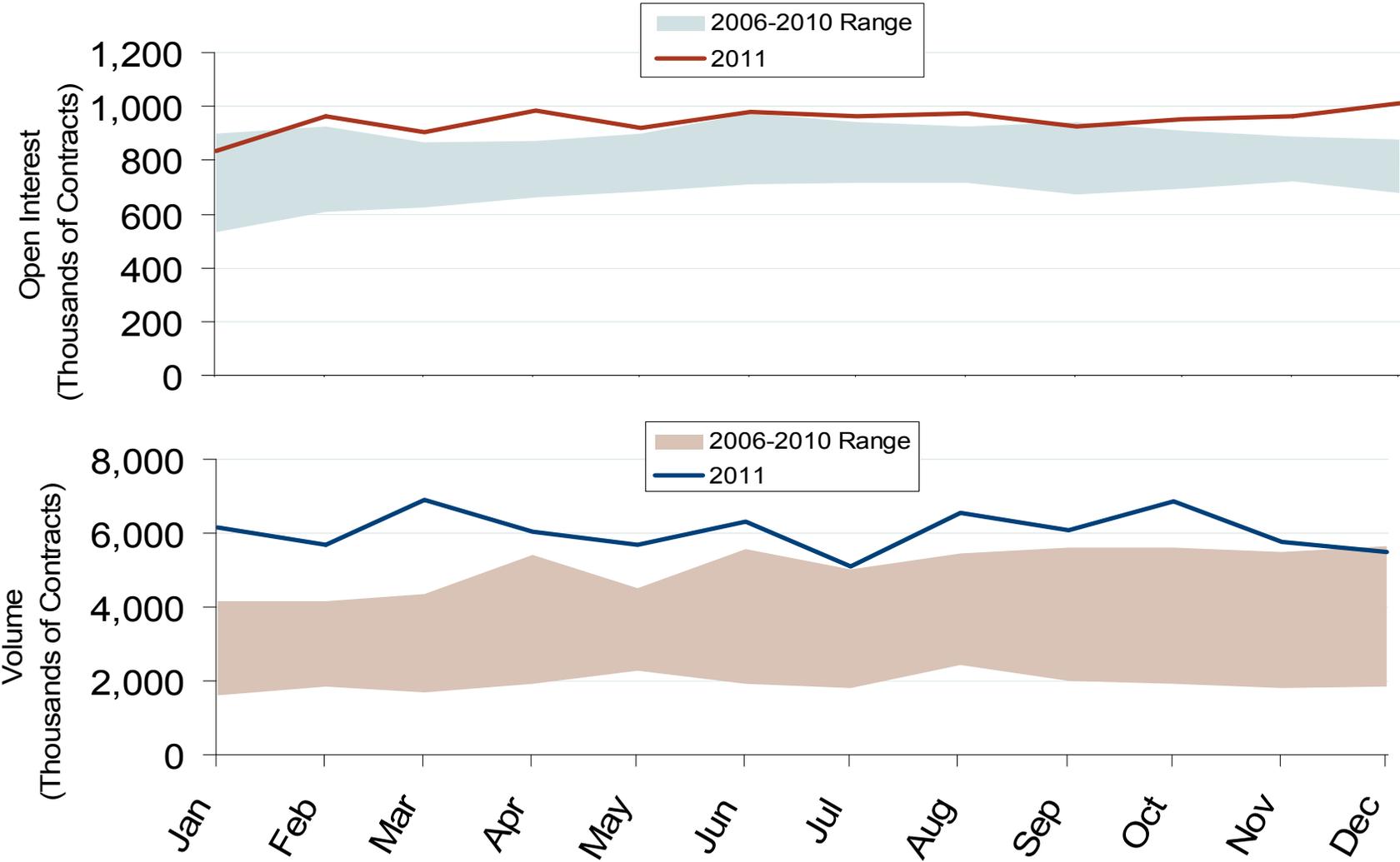
Maritimes Pipeline Flows



Source: Derived from *Bentek Energy* data
January 2012 Northeastern Snapshot

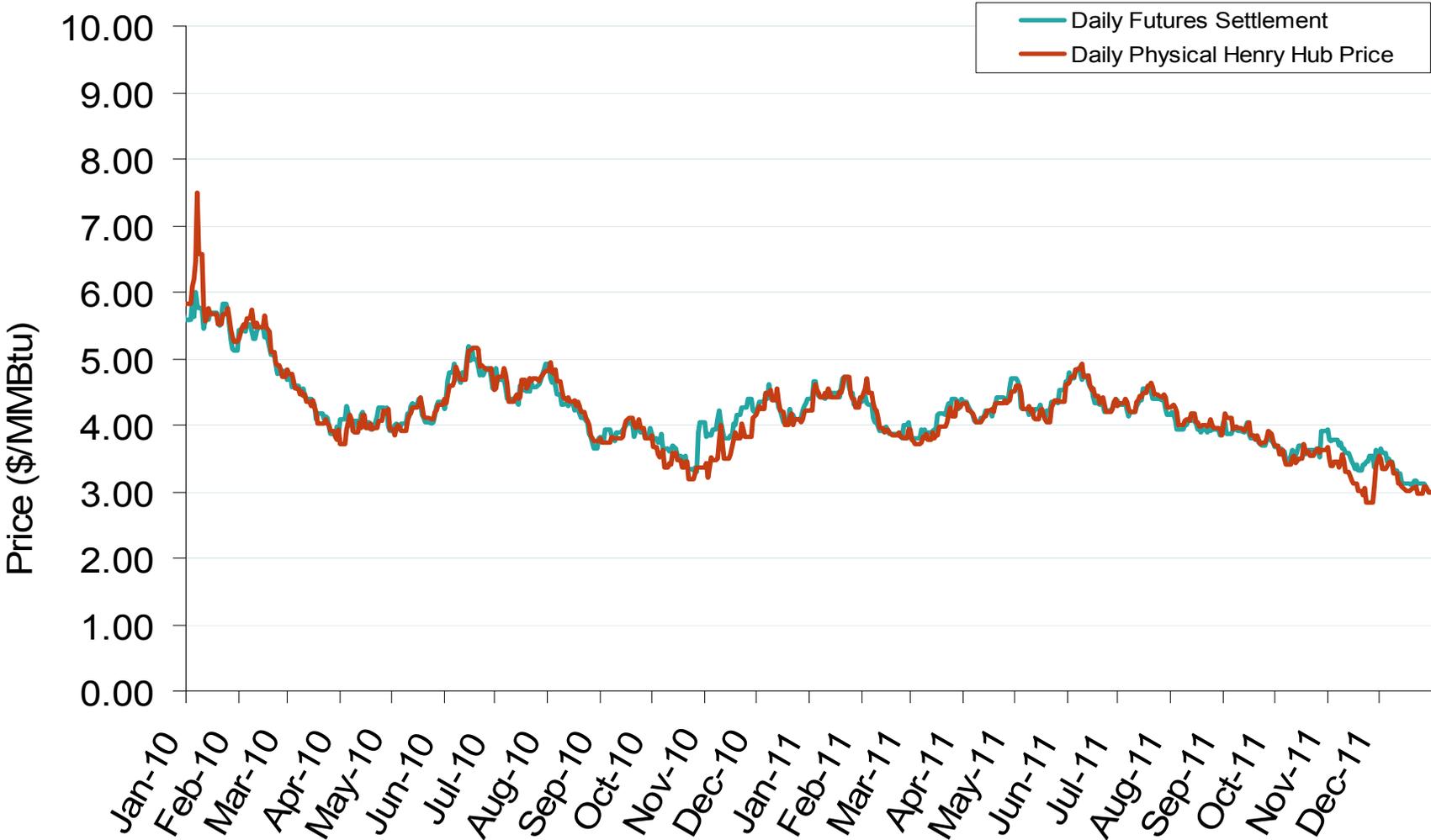
Updated: January 09, 2012

Nymex NG Futures Month-End Open Interest and Monthly Volume



Source: Derived from Nymex data

Daily Physical Index Price & Daily Futures Settlement Price

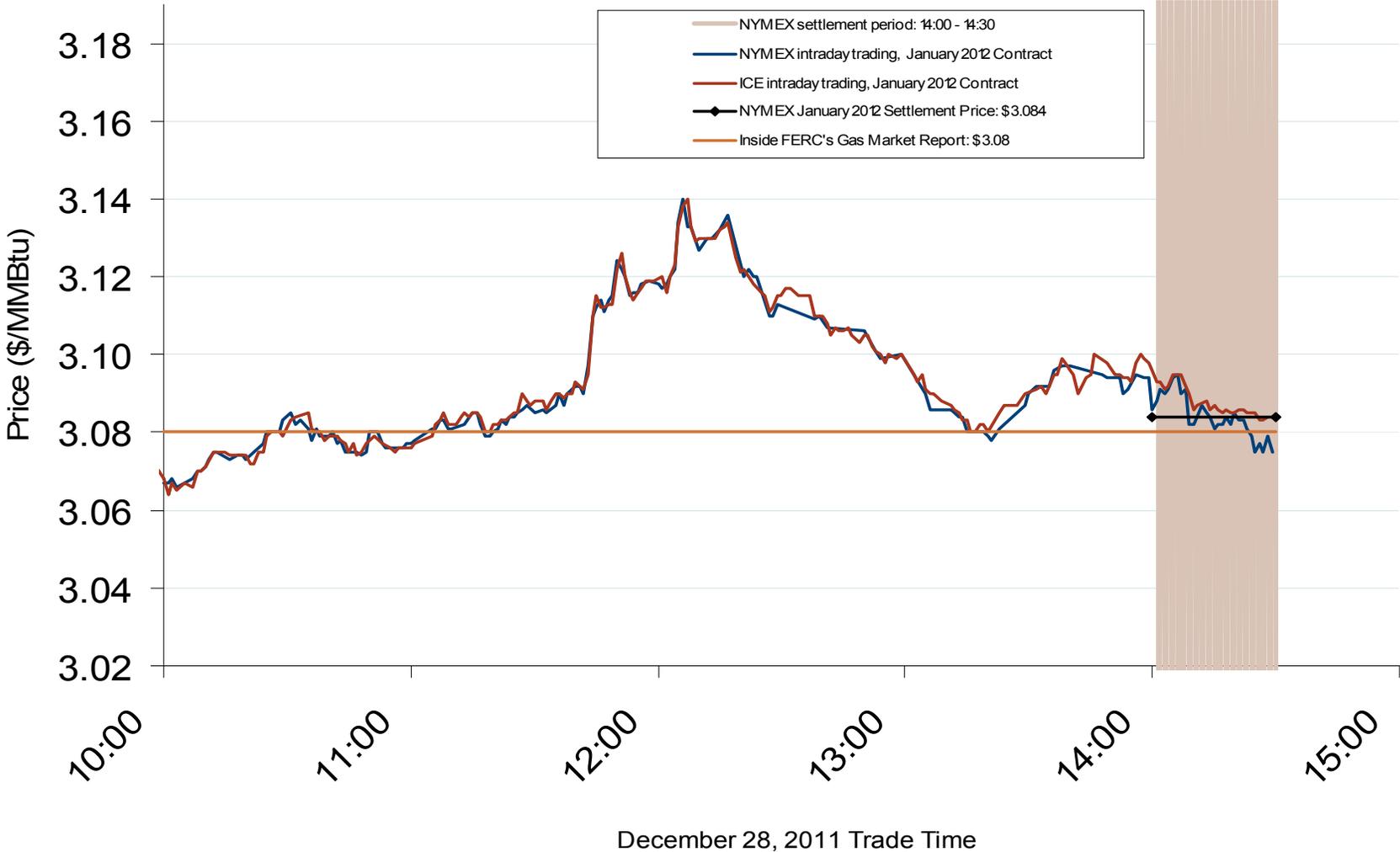


Source: Derived from *Bloomberg* data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

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Nymex and ICE Contract Final Settlement - January 2012



Notes: The final settlement day for this Nymex contract is three business days before the start of the contract term (which is the 1st day of the month)

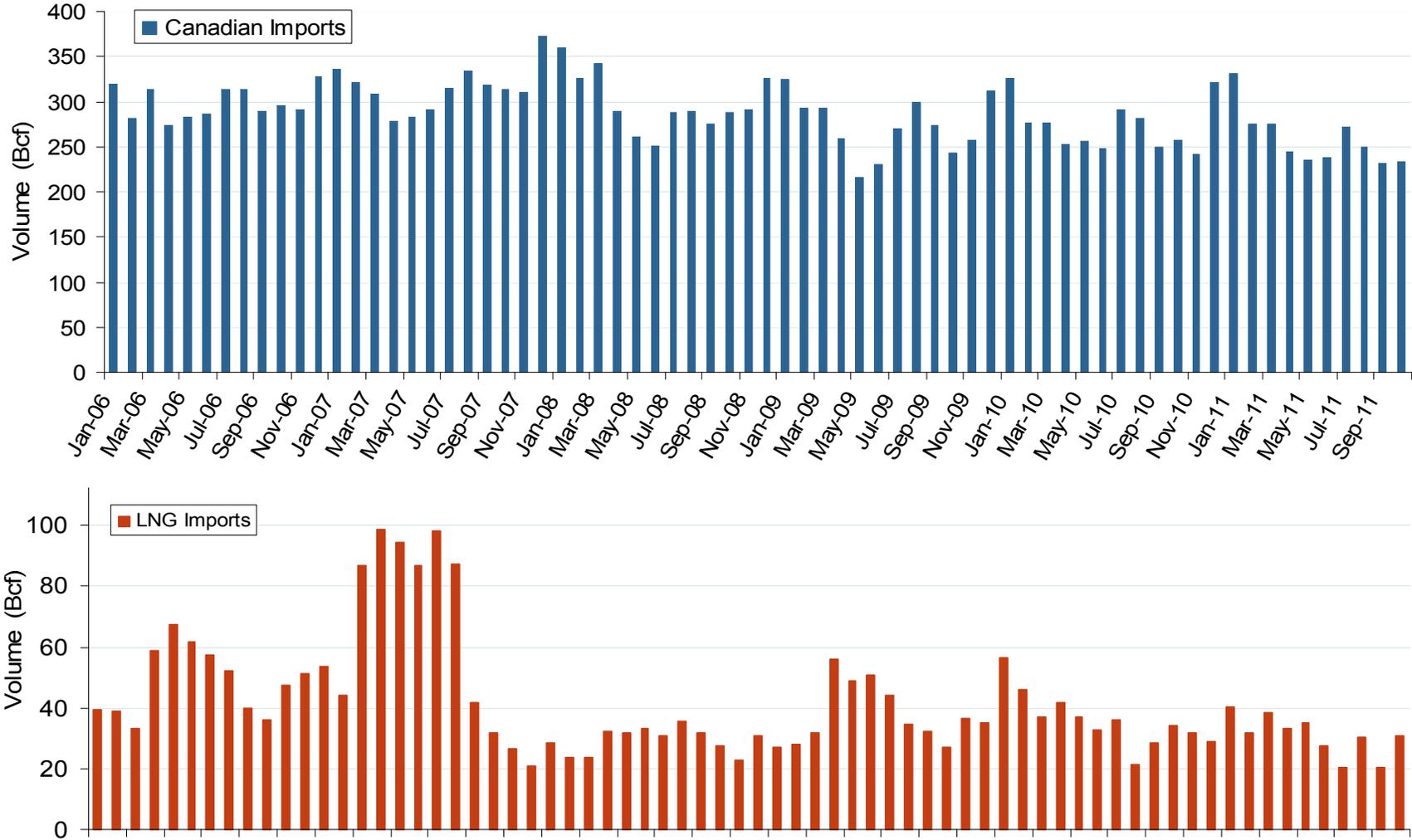
Source: Derived from Nymex and ICE data

January 2012 Northeastern Snapshot

Updated: January 04, 2012

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Canadian and LNG Natural Gas Imports Into the U.S.

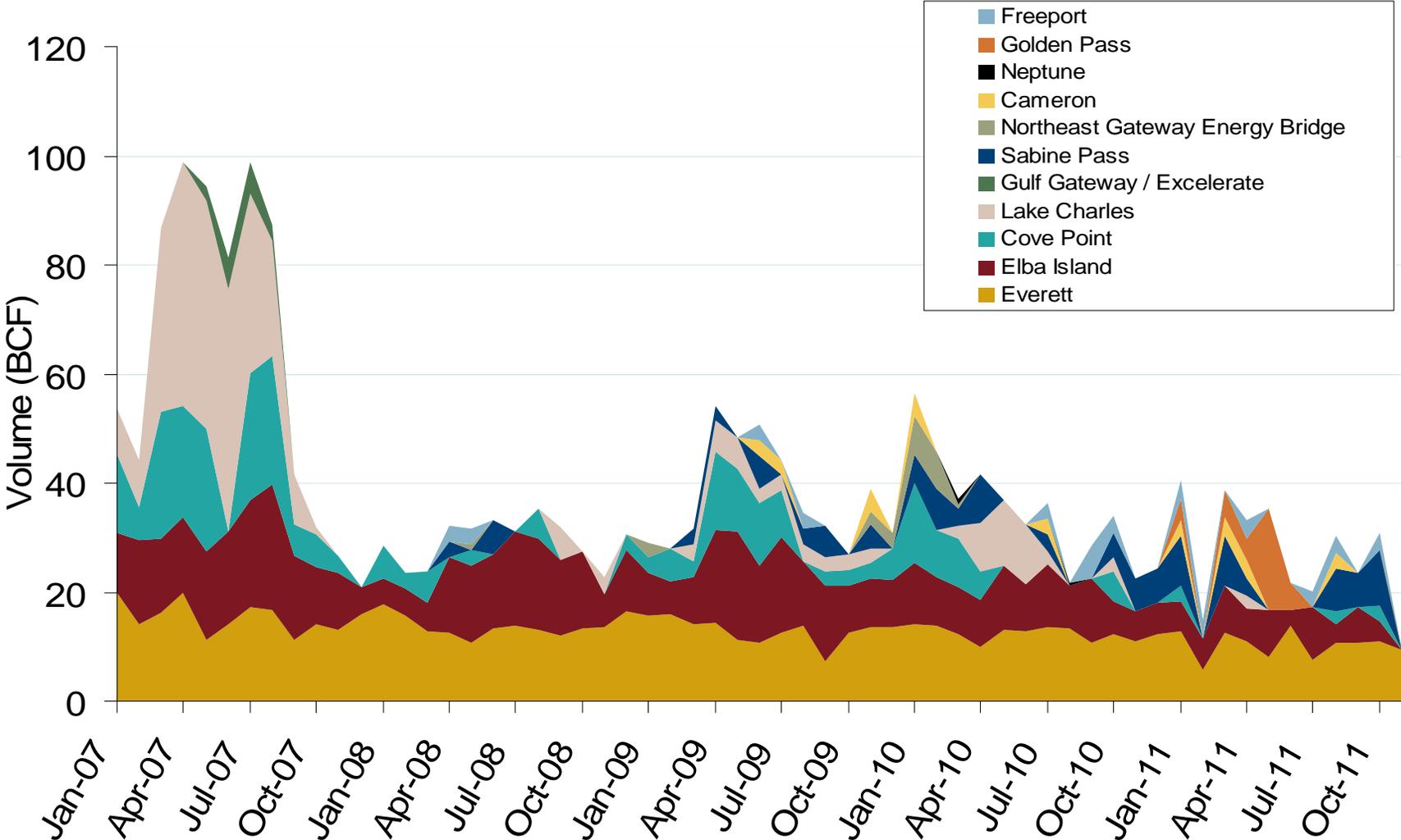


Source: EIA Natural Gas Monthly
January 2012 Northeastern Snapshot

Updated: January 04, 2012

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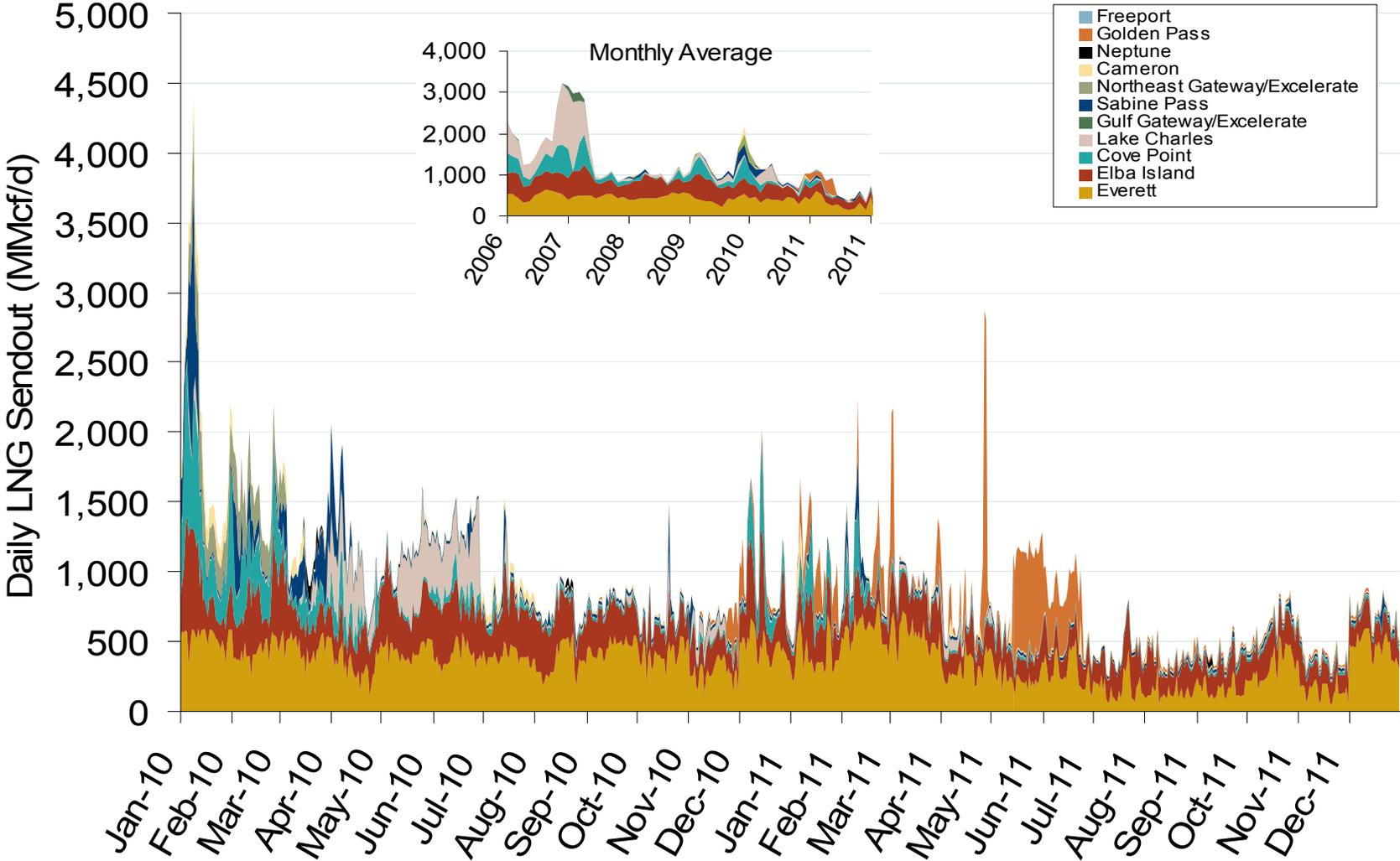
Monthly Gas Imports at Existing U.S. LNG Facilities



Source: Derived from DOE Office of Fossil Energy data
January 2012 Northeastern Snapshot

Updated: January 05, 2012

Daily Gas Sendout from Existing U.S. LNG Facilities



Notes: 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

Source: Derived from Bentek Energy data

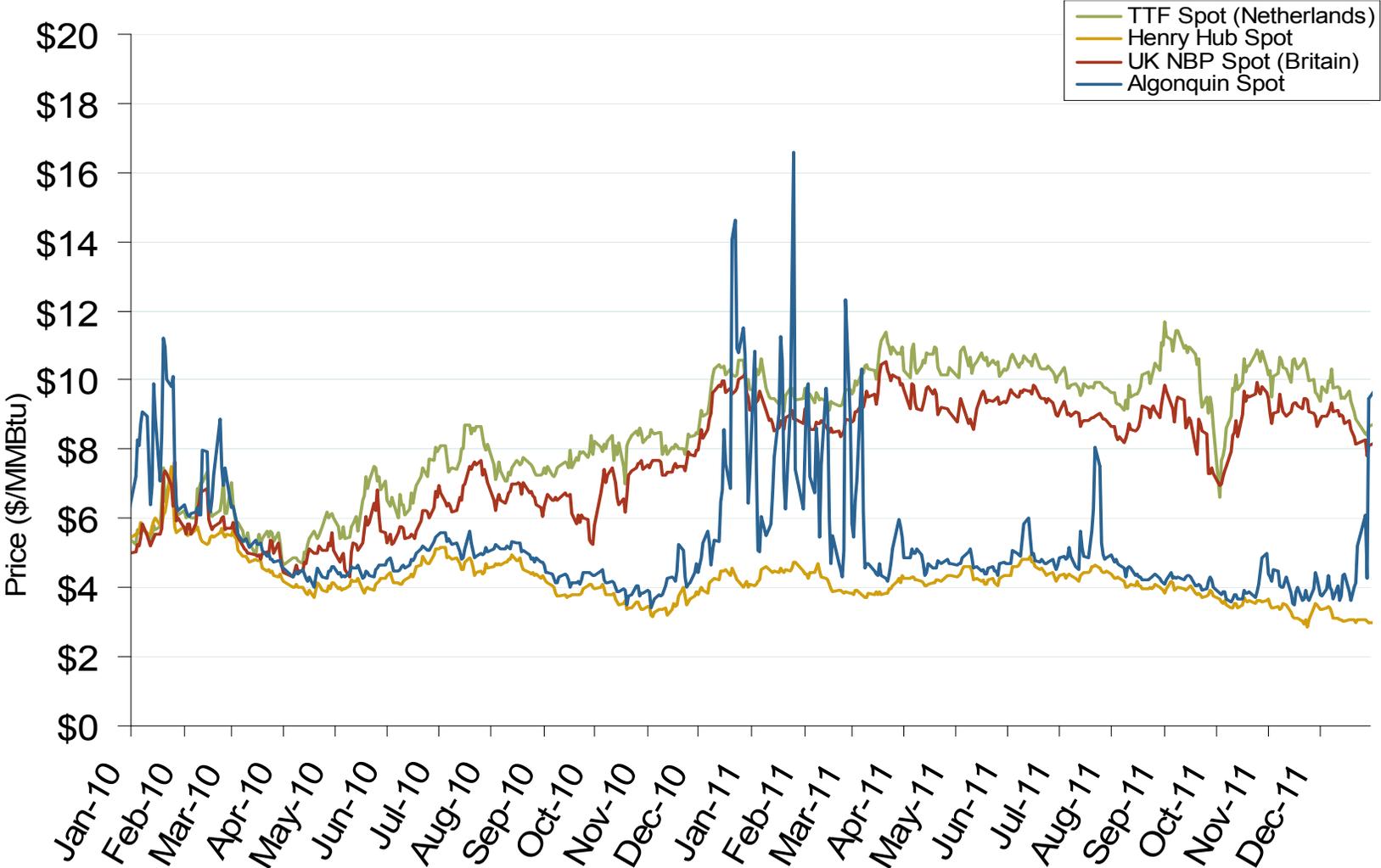
January 2012 Northeastern Snapshot

Updated: January 09, 2012

World LNG Estimated February 2012 Landed Prices



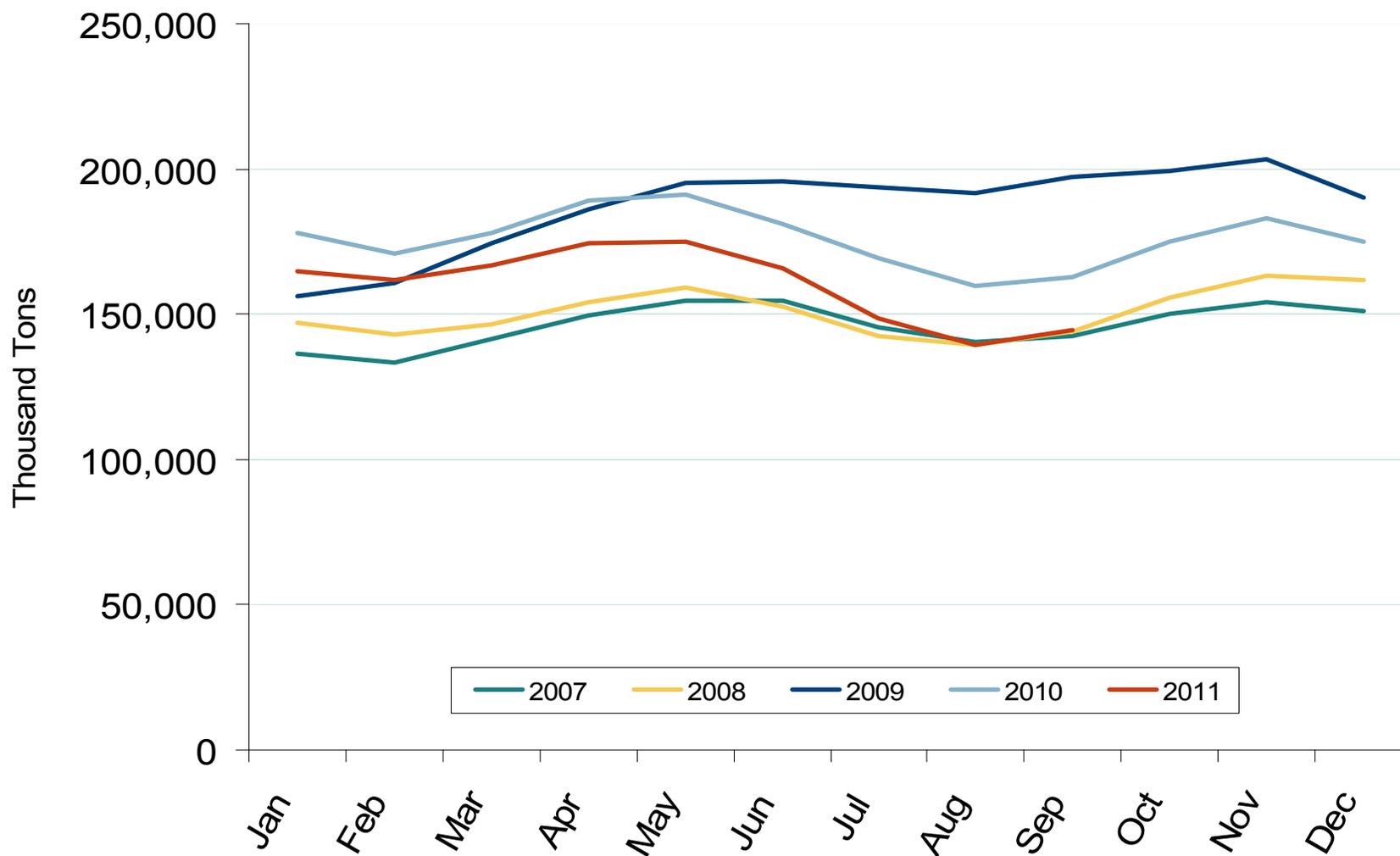
Atlantic Basin European and US Spot Natural Gas Prices



Source: Derived from *Bloomberg* and *ICE* data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

U.S. Coal Stockpiles at Electric Power Generating Facilities

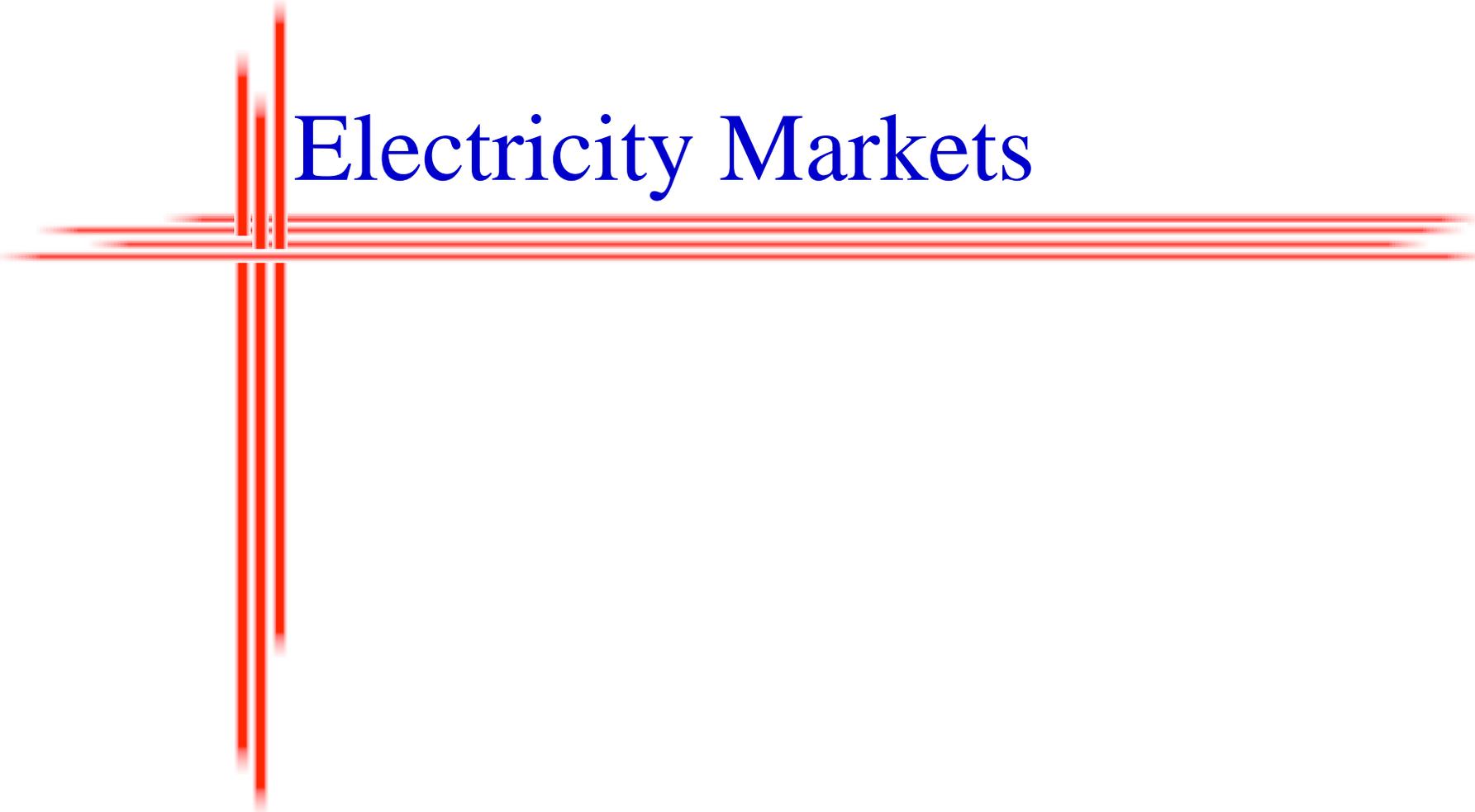


Source: Derived from EIA data. Excludes Industrial and Commercial Plants

January 2012 Northeastern Snapshot

Updated: January 04, 2012

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Electricity Markets

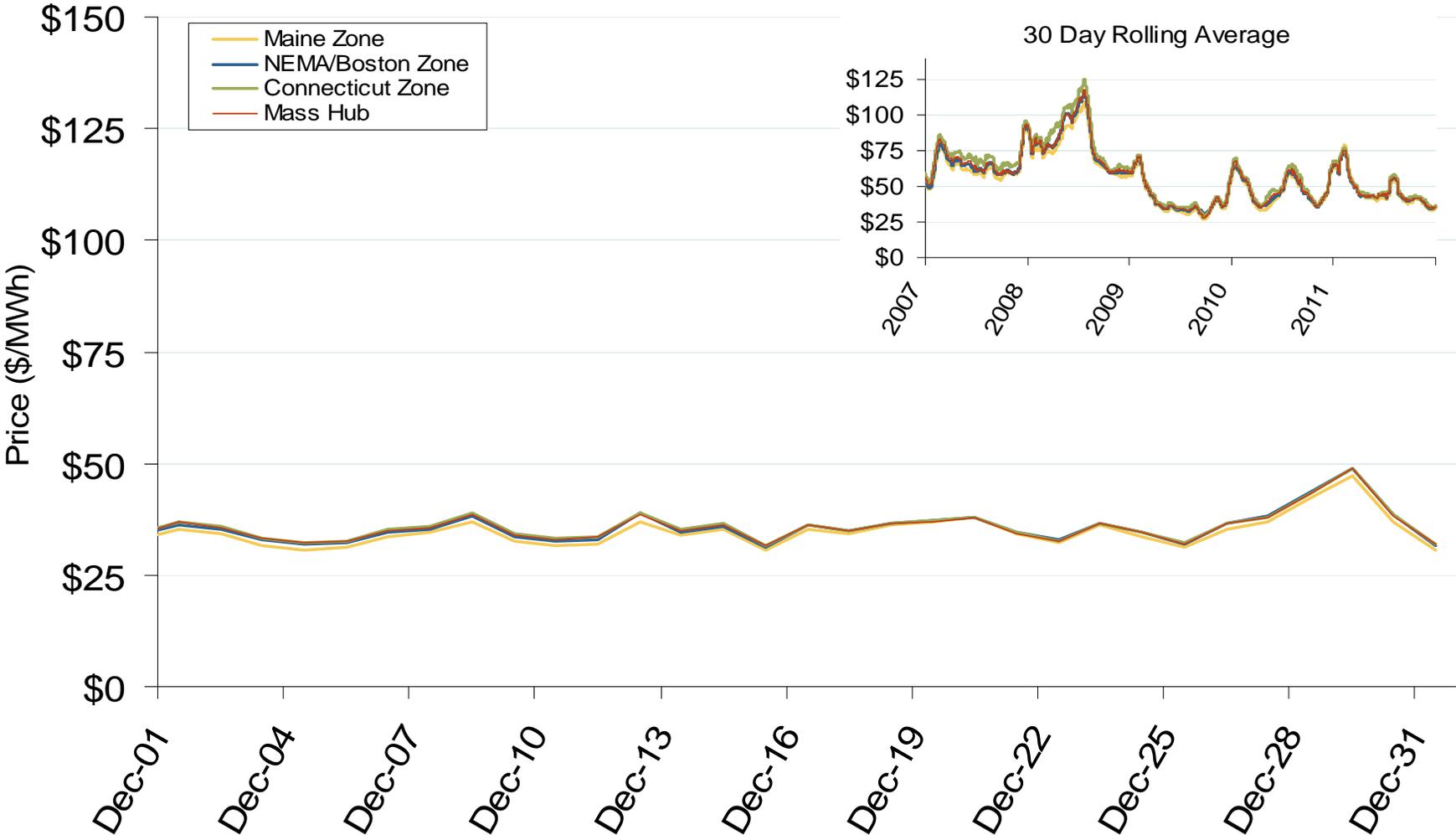
New England Annual Average Bilateral Prices

Annual Average Day Ahead On Peak Prices (\$/MWh)						
	2007	2008	2009	2010	2011	5-Year Avg
Mass Hub	\$77.39	\$91.55	\$46.24	\$56.18	\$52.64	\$68.23
Ny Zone G	\$83.51	\$100.99	\$49.80	\$59.48	\$56.41	\$73.94
NY Zone J	\$94.15	\$112.63	\$55.77	\$65.76	\$62.71	\$82.84
NY Zone A	\$64.02	\$68.34	\$35.54	\$43.89	\$41.52	\$54.09
PJM West	\$71.15	\$83.70	\$44.60	\$53.68	\$51.99	\$63.00

New England Electric Market: Last Month's RTO Prices

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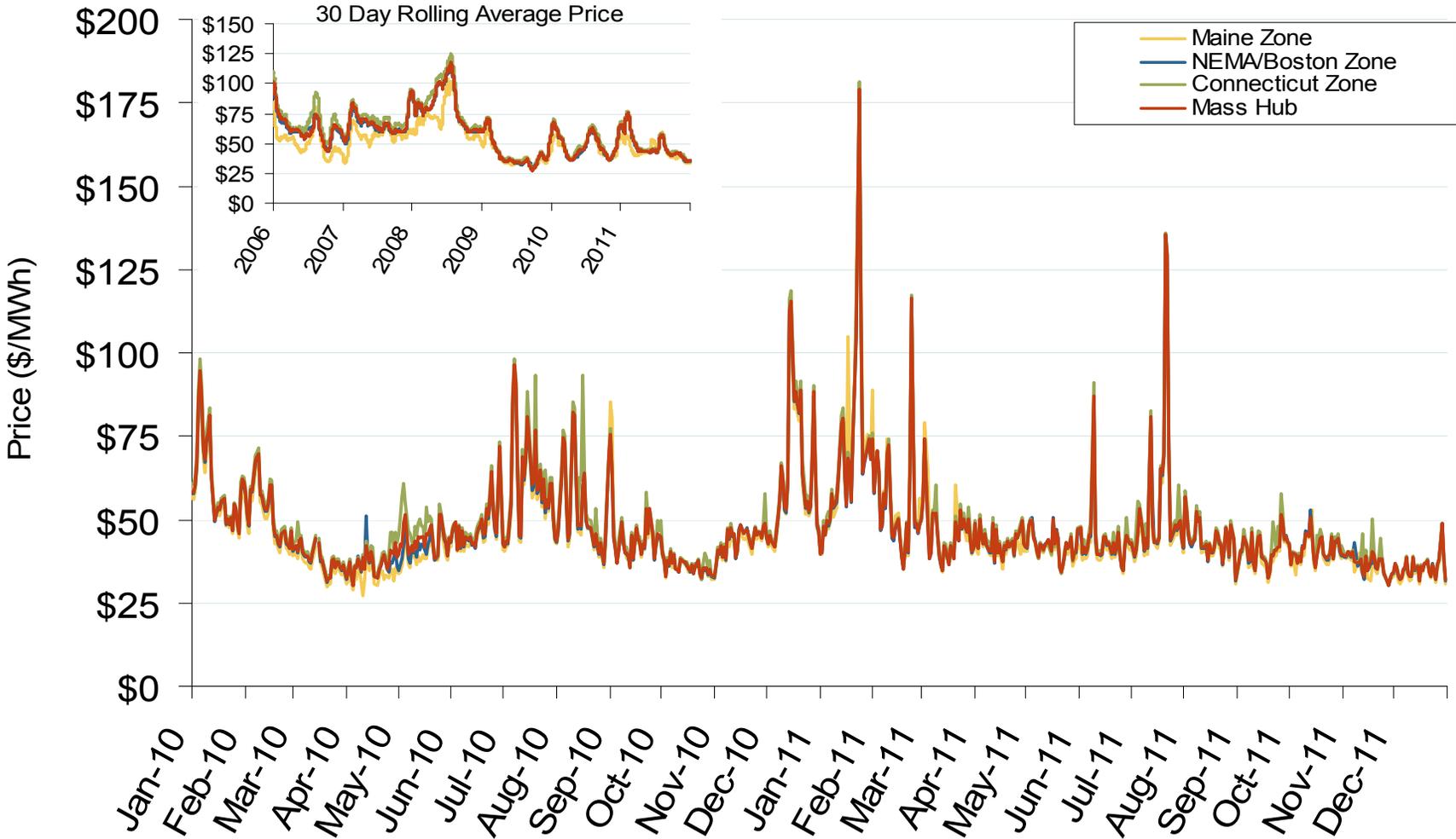
Daily Average of ISO-NE Day-Ahead Prices - All Hours



Source: Derived from Bloomberg data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

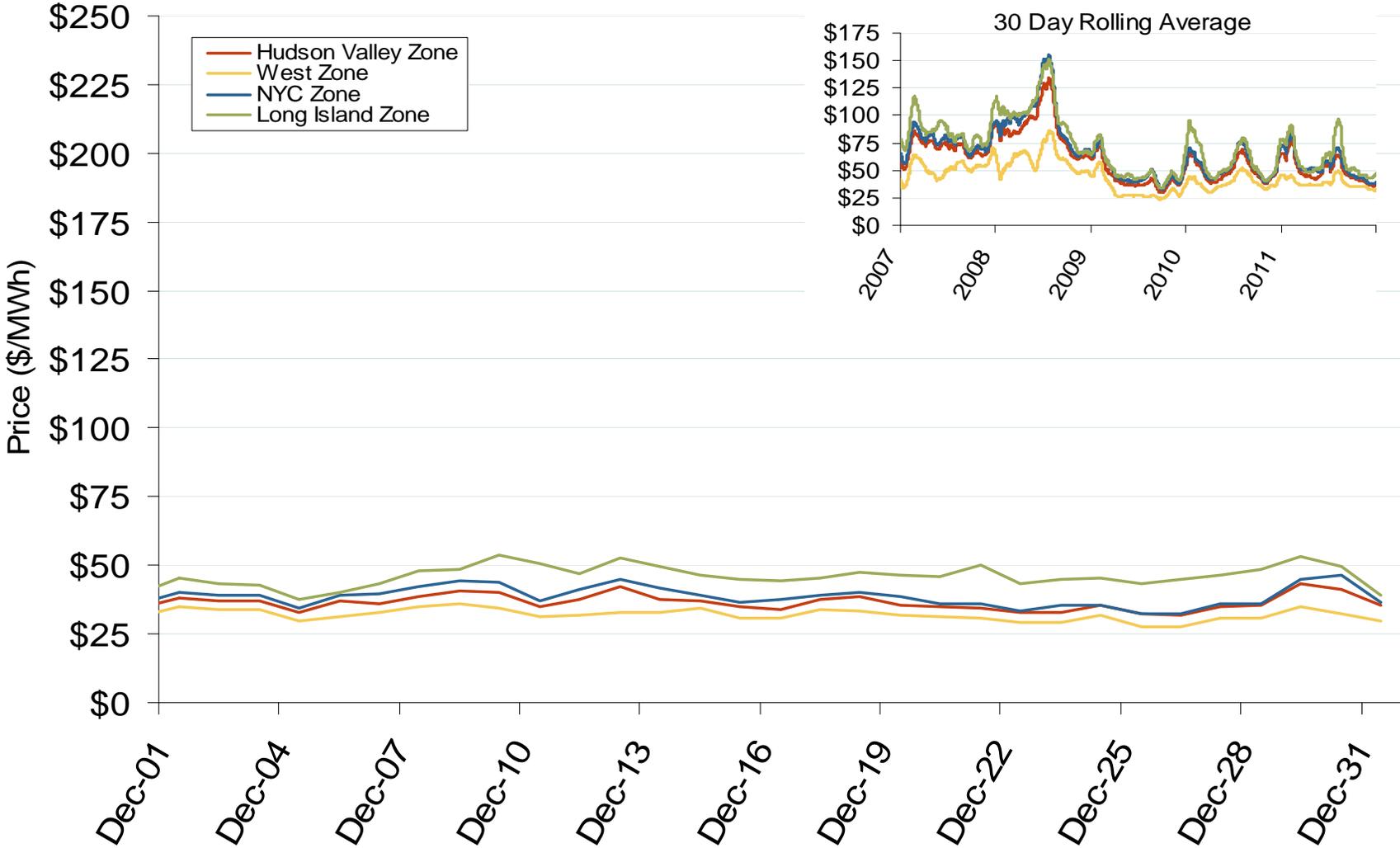
Daily Average of ISO-NE Day-Ahead Prices - All Hours



Source: Derived from Bloomberg data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

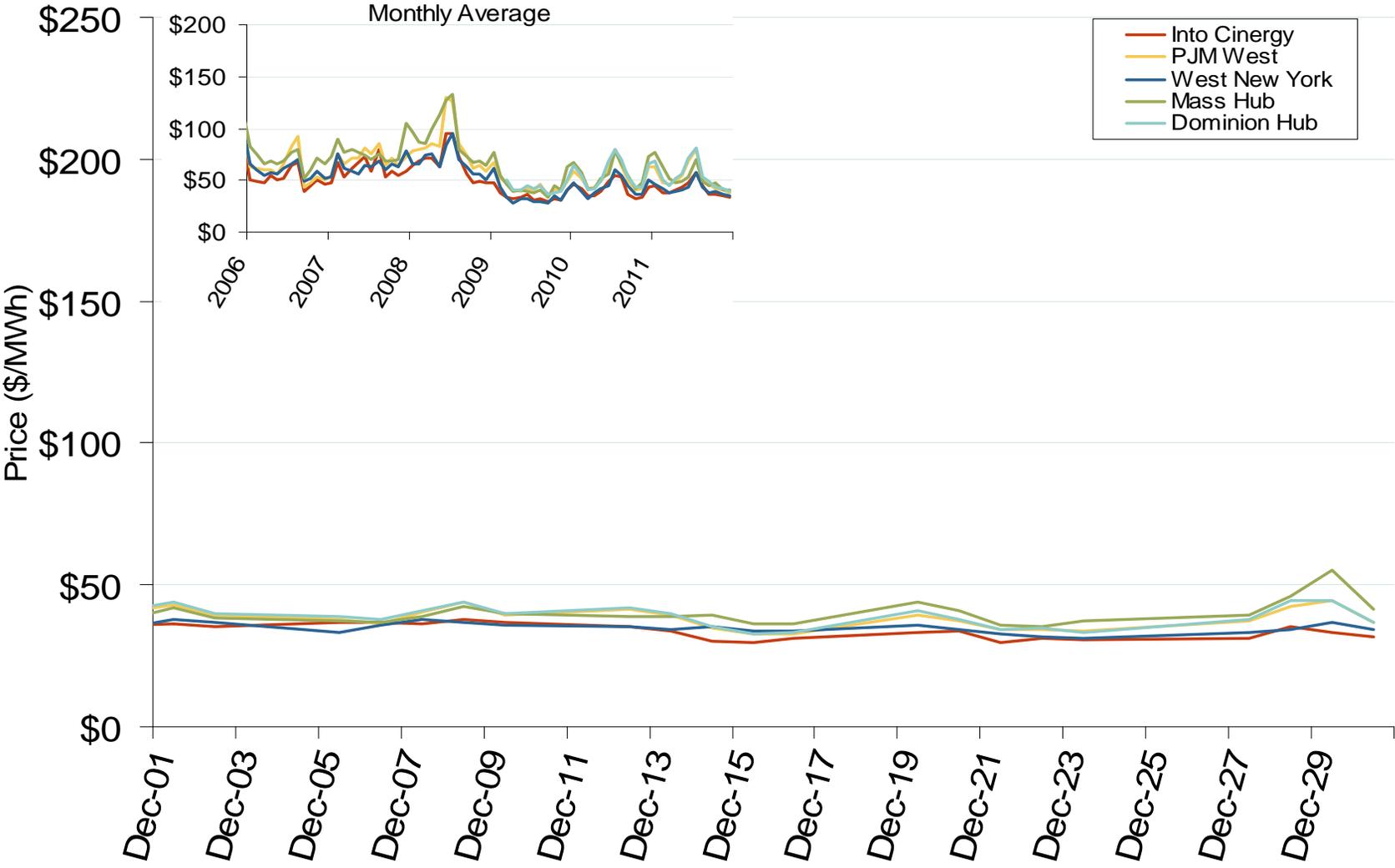
Daily Average of NYISO Day-Ahead Prices - All Hours



New England Electric Market: Last Month's Eastern Bilateral Prices

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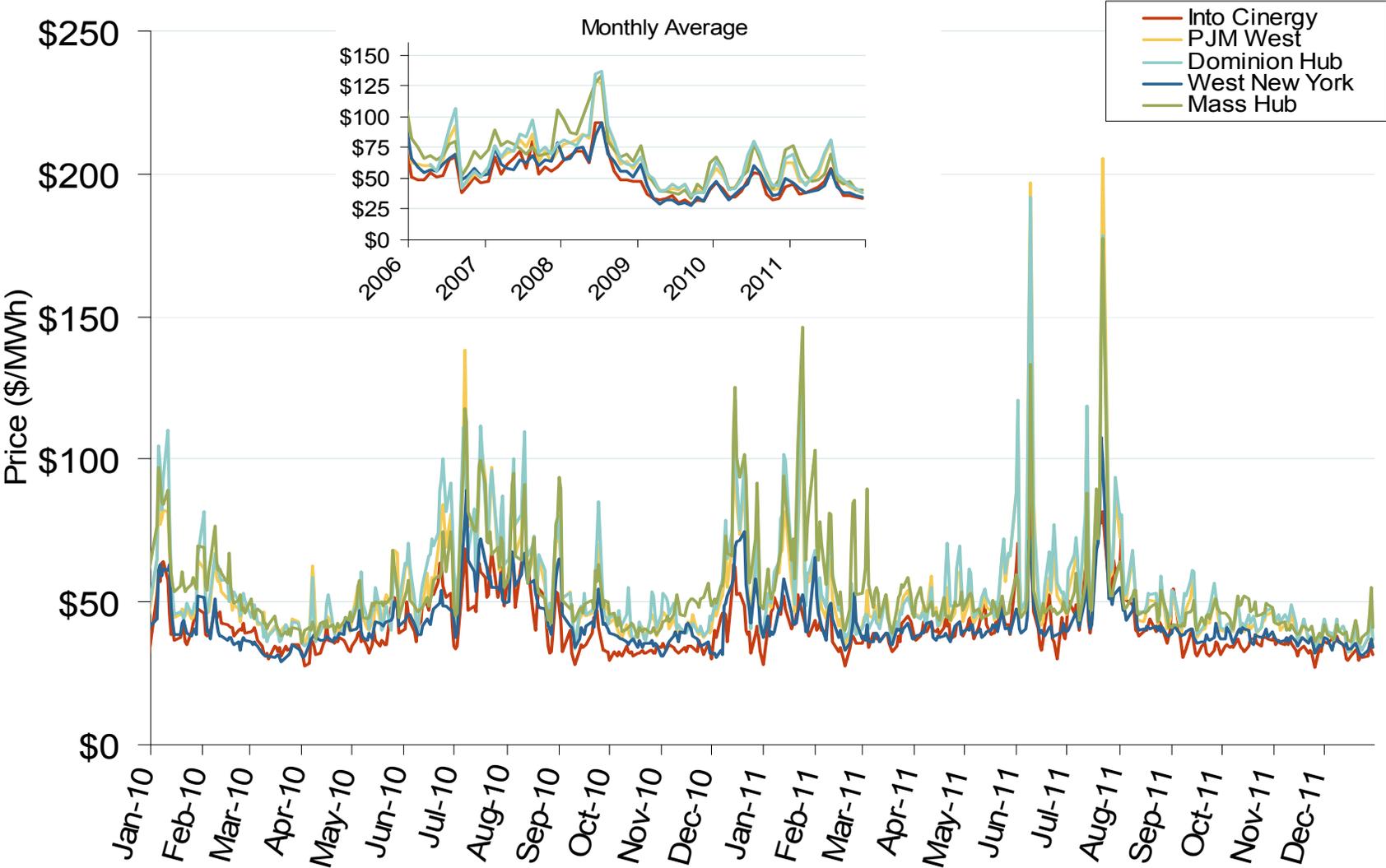
Eastern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from Platts data
January 2012 Northeastern Snapshot

Updated: January 03, 2012

Eastern Daily Bilateral Day-Ahead On-Peak Prices

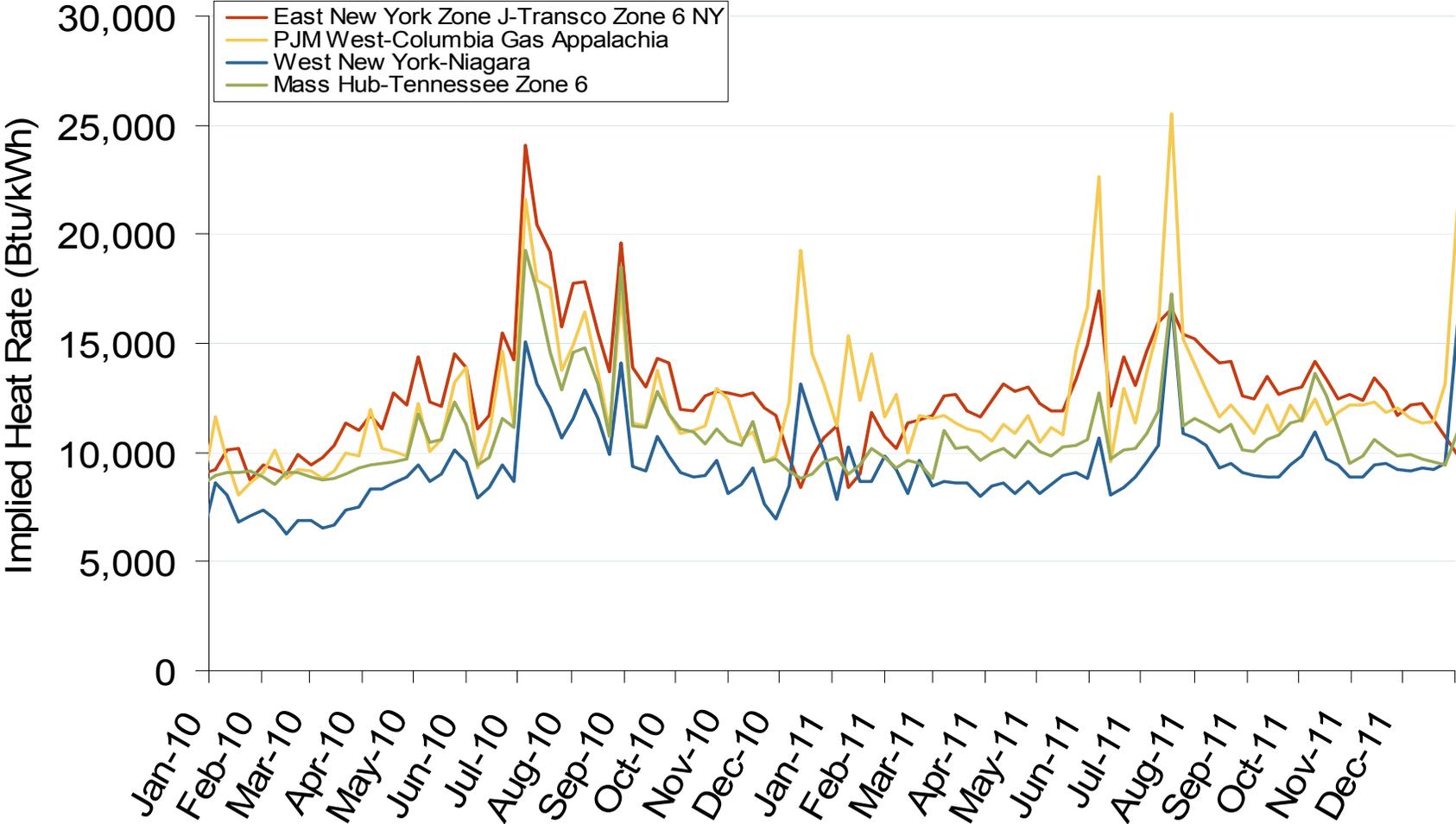


Source: Derived from Platts data
January 2012 Northeastern Snapshot

Updated: January 03, 2012

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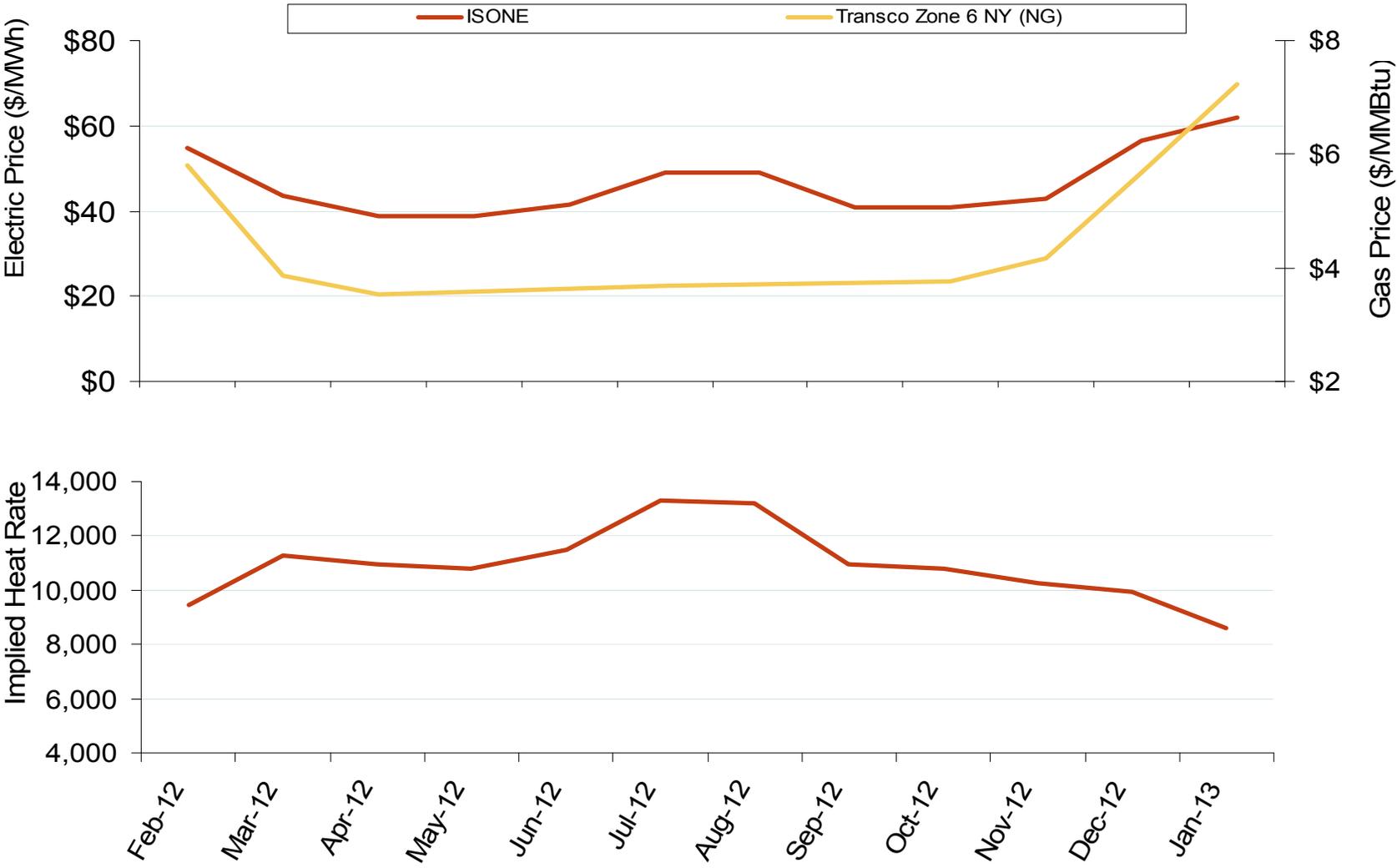
Implied Heat Rates at Eastern Trading Points - Weekly Avgs.



Source: Derived from *Platts* on-peak electric and natural gas price data
January 2012 Northeastern Snapshot

Updated: January 03, 2012

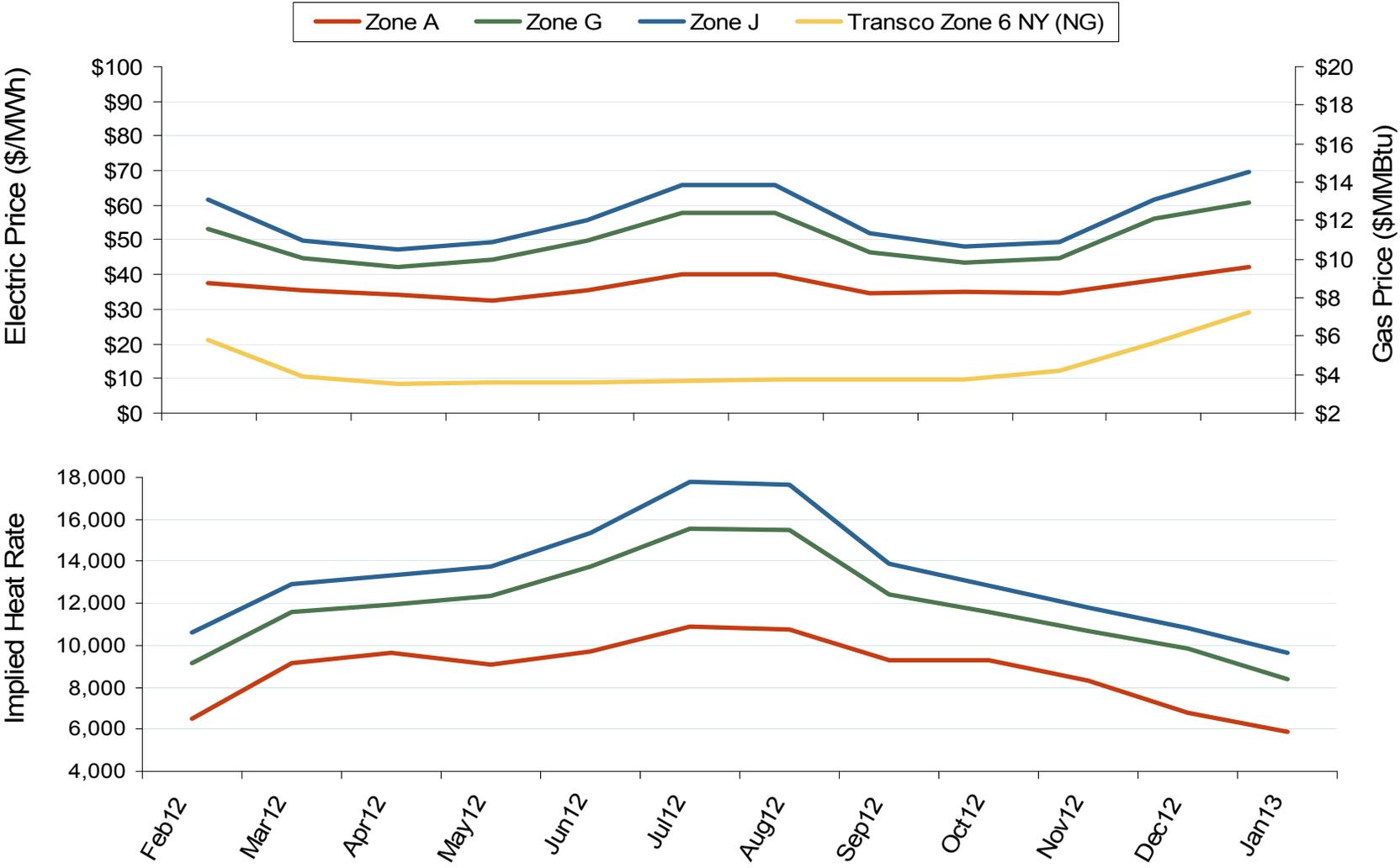
New England Electric Forward Price Curves and Implied Heat Rate



Source: Derived from Nymex data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

New York Electric Forward Price Curves and Implied Heat Rates



Source: Derived from Nymex data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

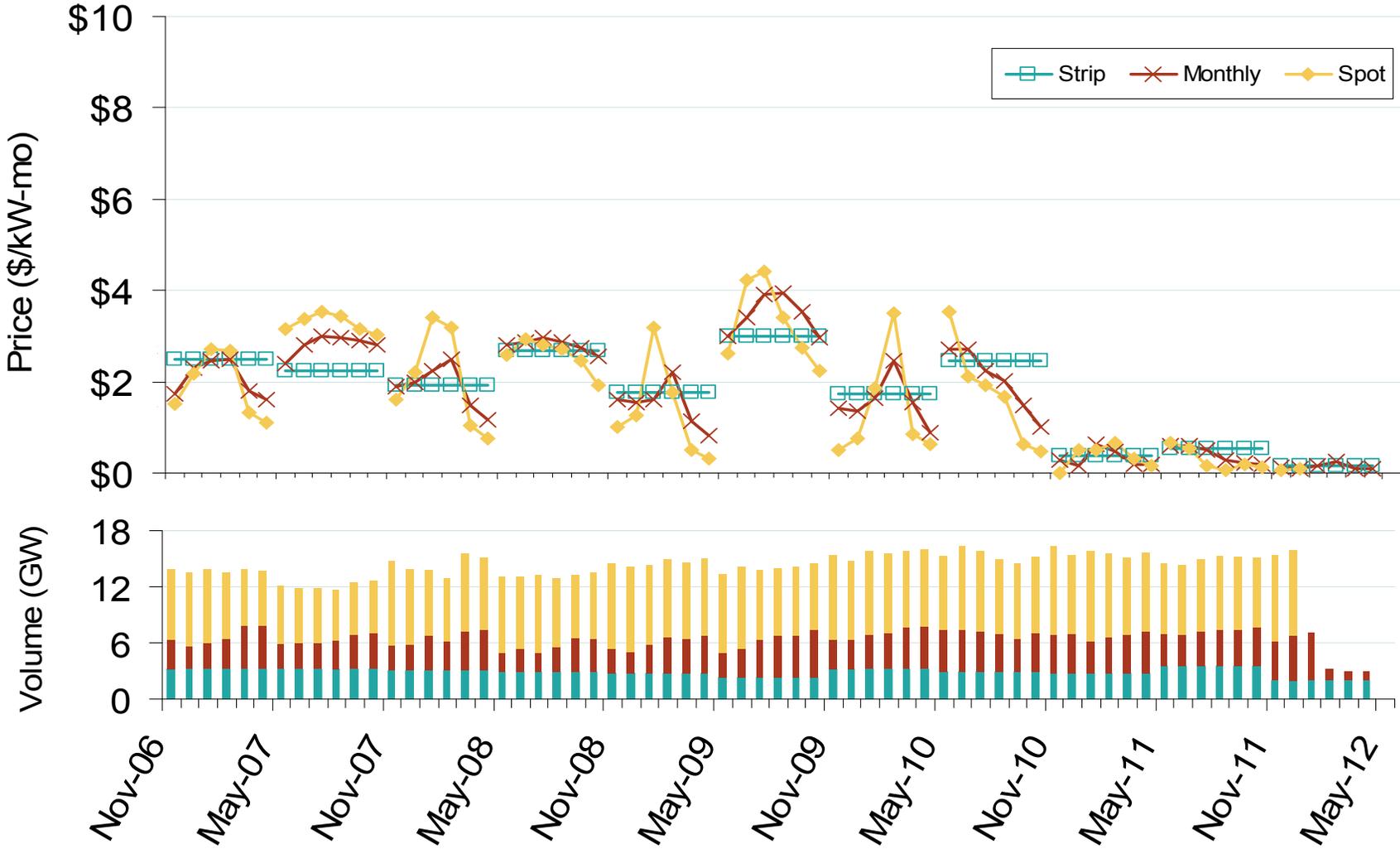
Wtd. Avg. ICAP Prices & Volumes: NYC



Source: Derived from NYISO data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

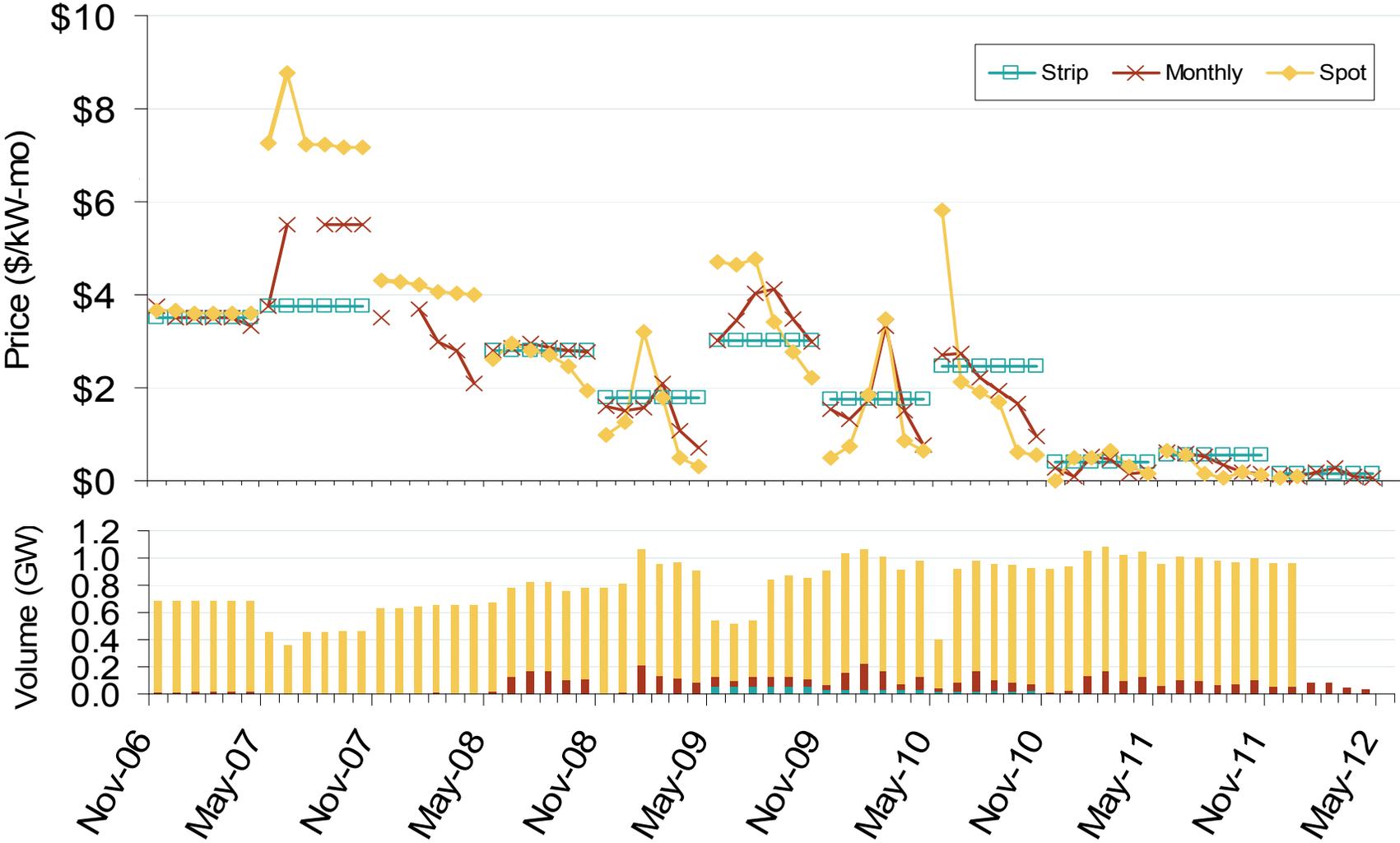
Wtd. Avg. ICAP Prices & Volumes: New York State, excluding NYC



Source: Derived from NYISO data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

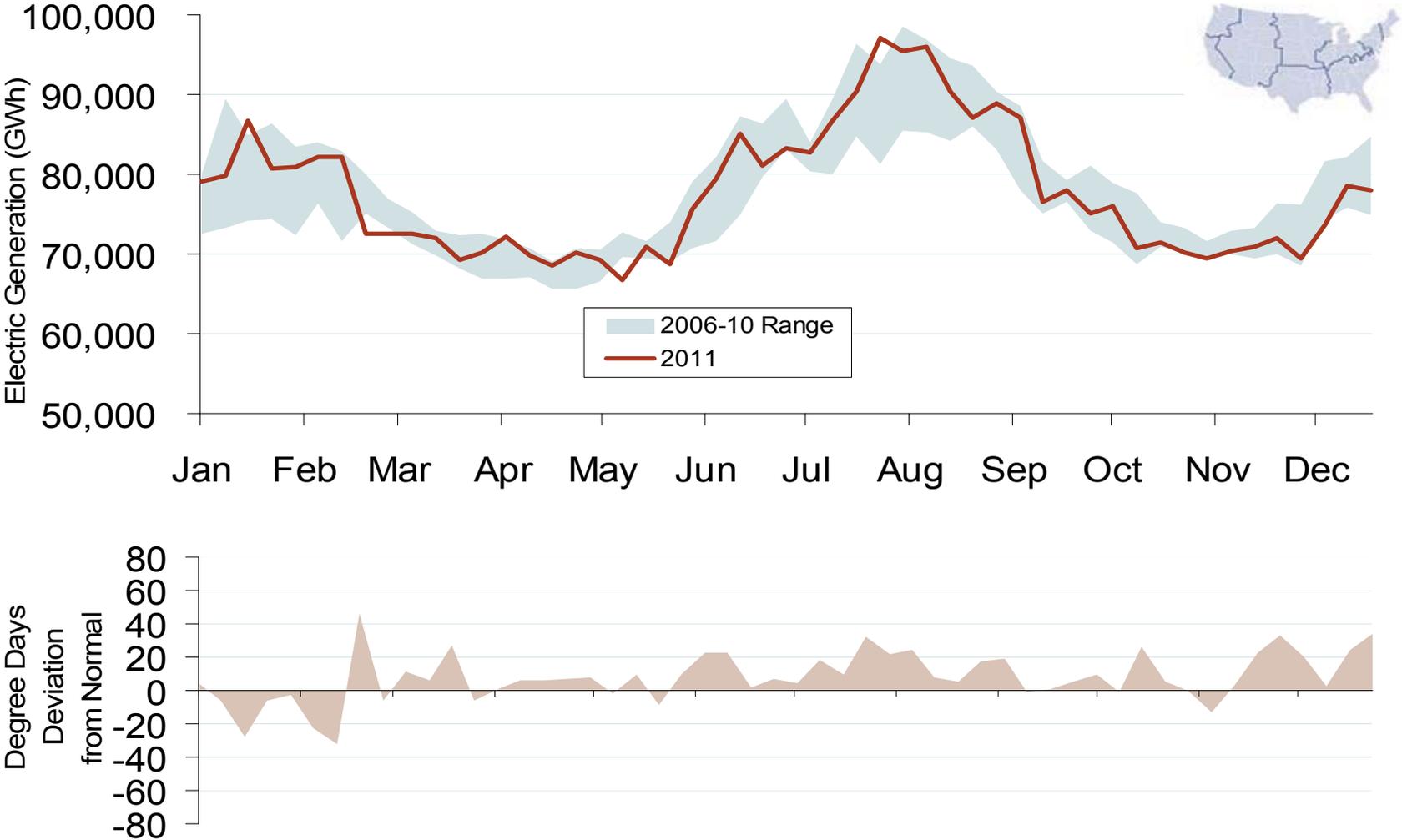
Weighted Average ICAP Clearing Prices and Volumes: Long Island



Source: Derived from NYISO data
January 2012 Northeastern Snapshot

Updated: January 04, 2012

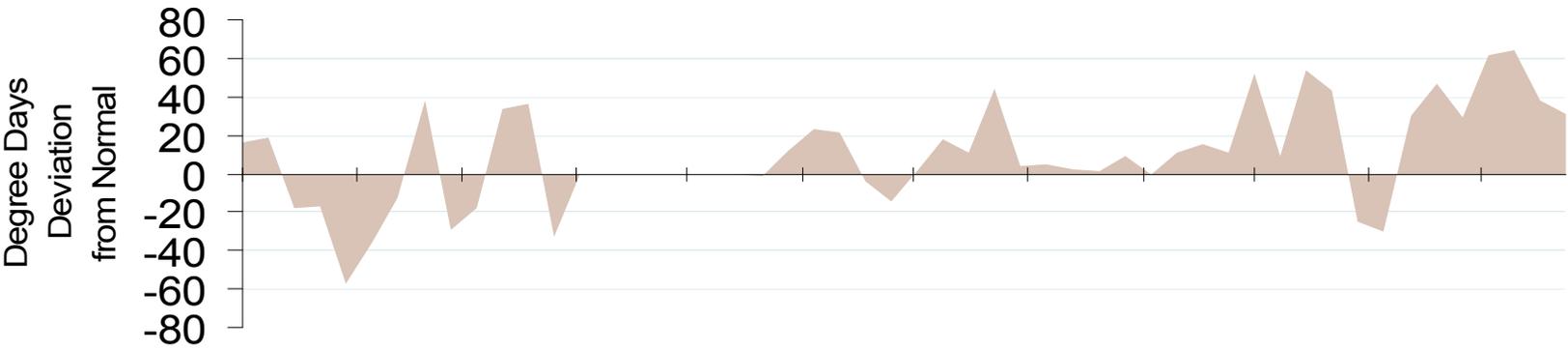
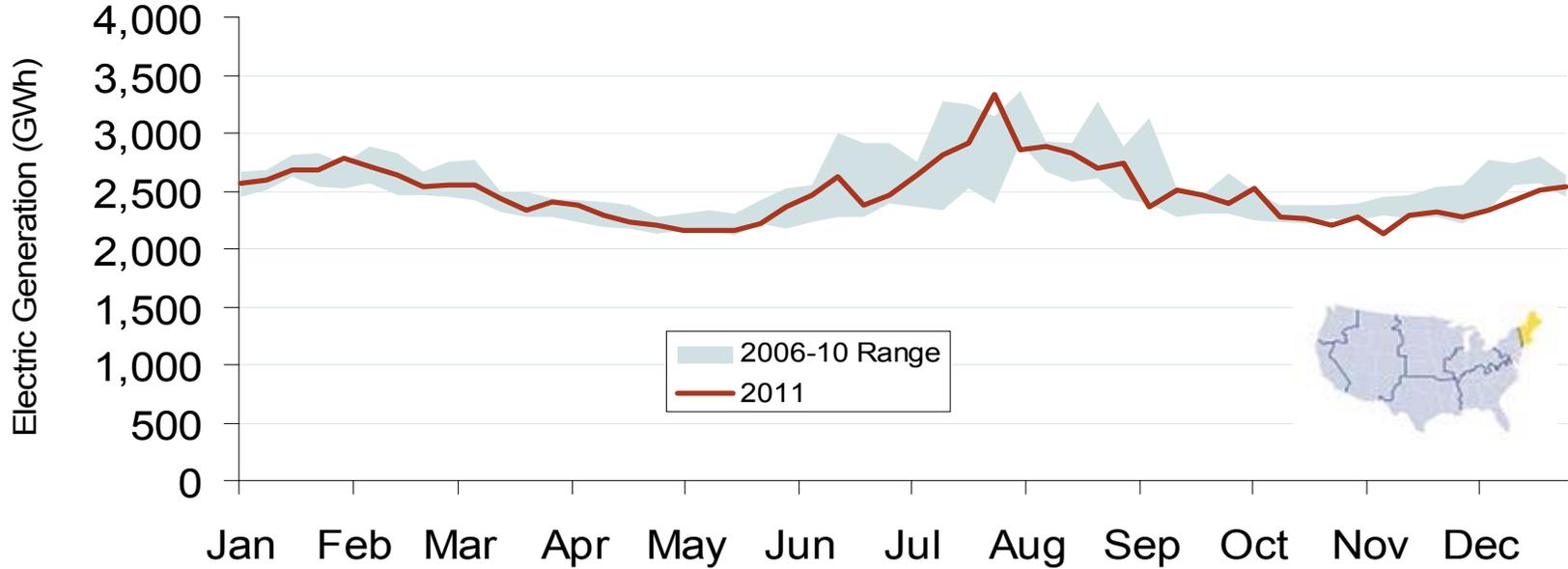
Weekly U.S. Electric Generation Output and Temperatures



Source: Derived from *EEI* and *NOAA* data
January 2012 Northeastern Snapshot

Updated: January 05, 2012

Weekly Generation Output and Temperatures New England



Weekly Power Generation & Temps. - Mid Atlantic

