

OE ENERGY MARKET SNAPSHOT

East Version – September 2015 Data

Office of Enforcement
Federal Energy Regulatory Commission
Oct 2015

Natural Gas and Fuels Markets

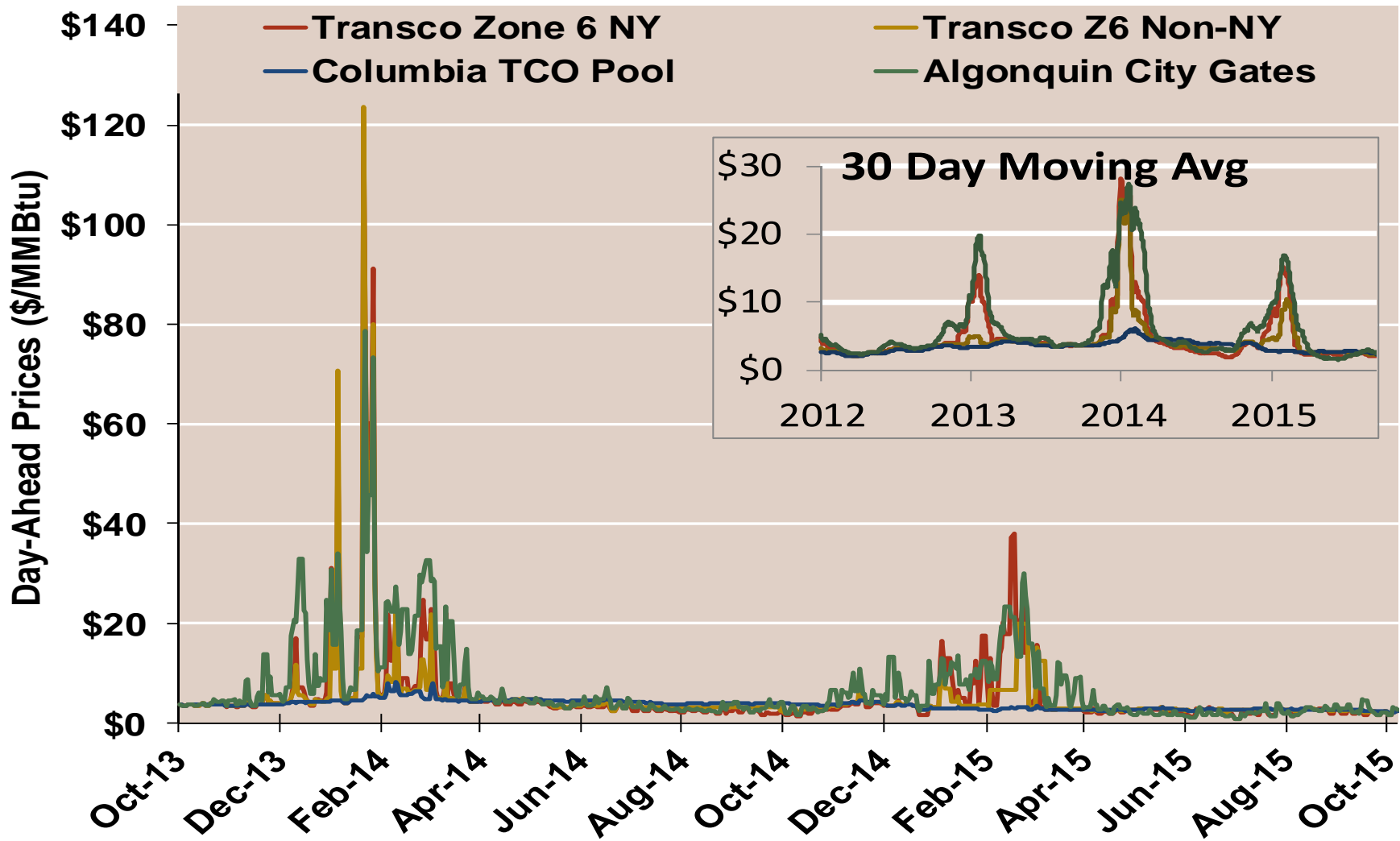
East

Northeast Day-Ahead Prices Averaged Annually/ Seasonally

	Average Day Ahead Prices (\$/MMBtu)	Algonquin Citygates	Transco Zone 6 NY	Transco Zone 6 Non-NY	Columbia Appalachia	Henry Hub
2012	Annual	3.95	3.27	2.98	2.78	2.75
	Summer	3.25	2.86	2.83	2.71	2.69
	Winter 2012/2013	9.49	6.69	4.10	3.51	3.47
2013	Annual	6.95	5.11	4.03	3.72	3.72
	Summer	4.24	3.92	3.84	3.77	3.76
	Winter 2013/2014	15.76	11.40	9.66	4.60	4.61
2014	Annual	7.95	6.22	5.98	4.30	4.32
	Summer	3.50	2.89	3.53	4.14	4.18
	Winter 2014/2015	9.17	6.68	5.25	3.15	3.21
2015 YTD	Annual	5.11	4.30	3.70	2.67	2.75
	Summer	2.31	2.26	2.56	2.62	2.70
	Winter 2015/2016					

Notes:

Northeast Day-Ahead Prices

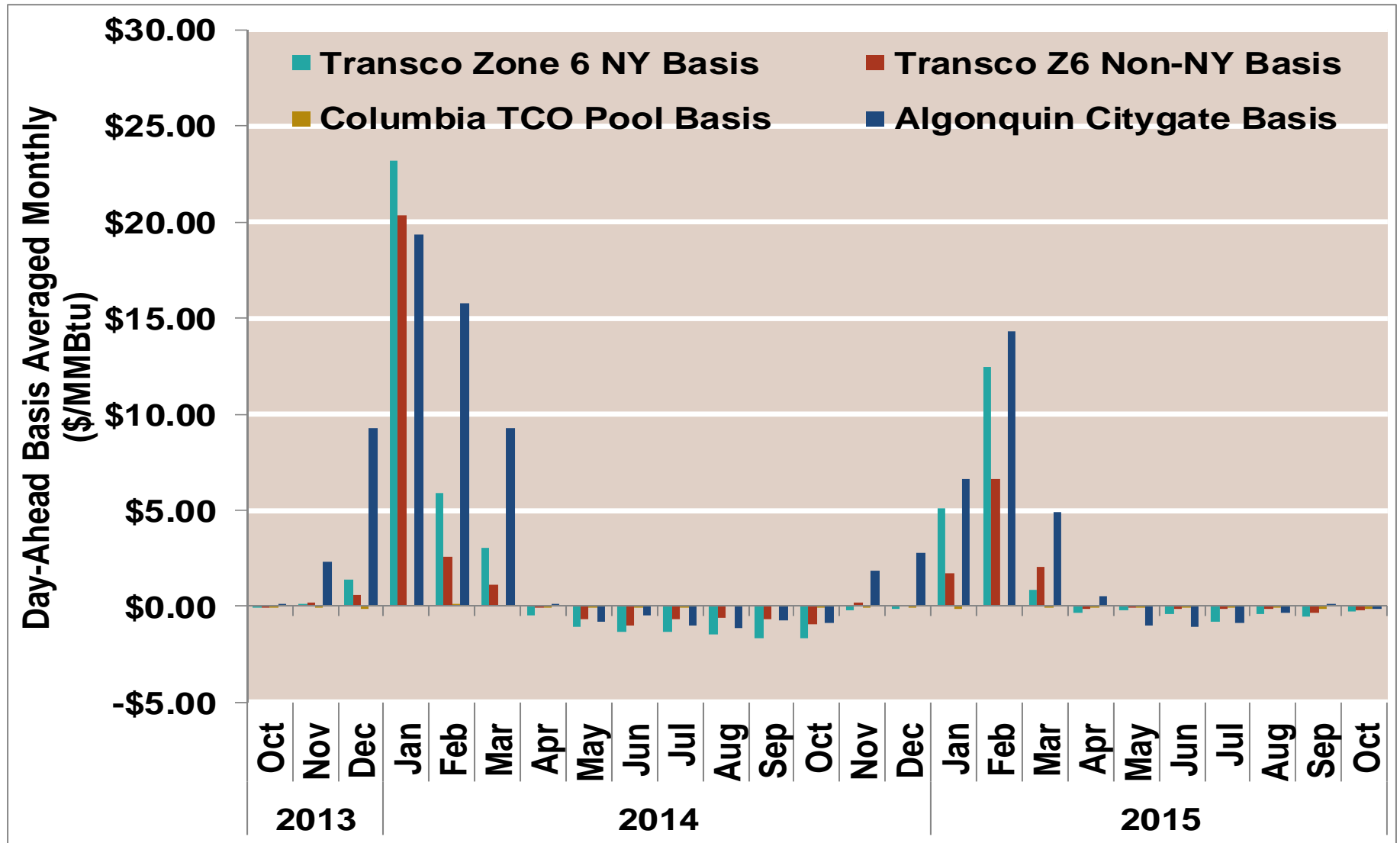


Notes:

Source: Derived from ICE data

Updated Oct-2015

Northeast Monthly Average Basis Value To Henry Hub

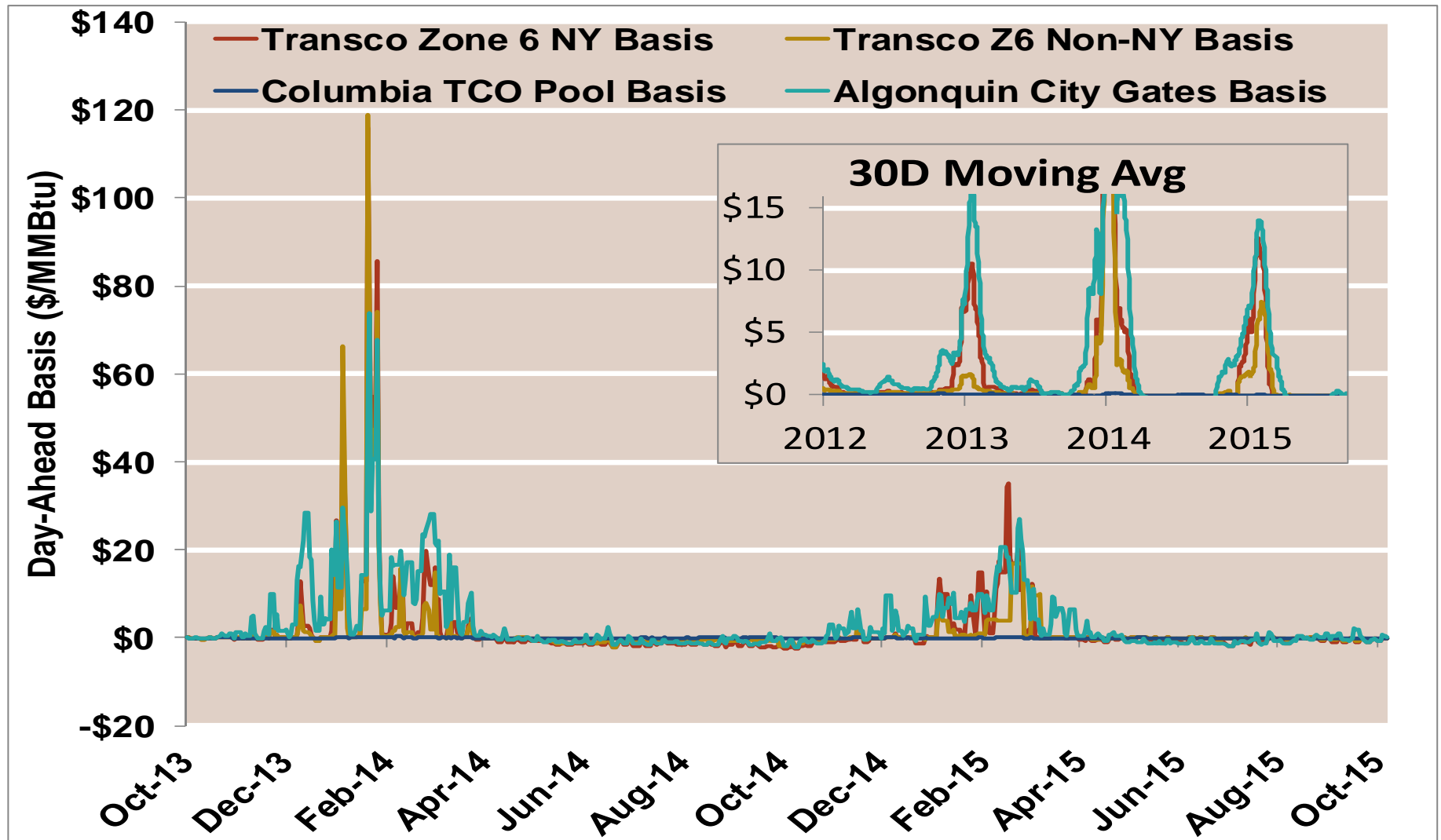


Notes:

Source: Derived from ICE data

Updated Oct-2015

Northeast Day-Ahead Basis

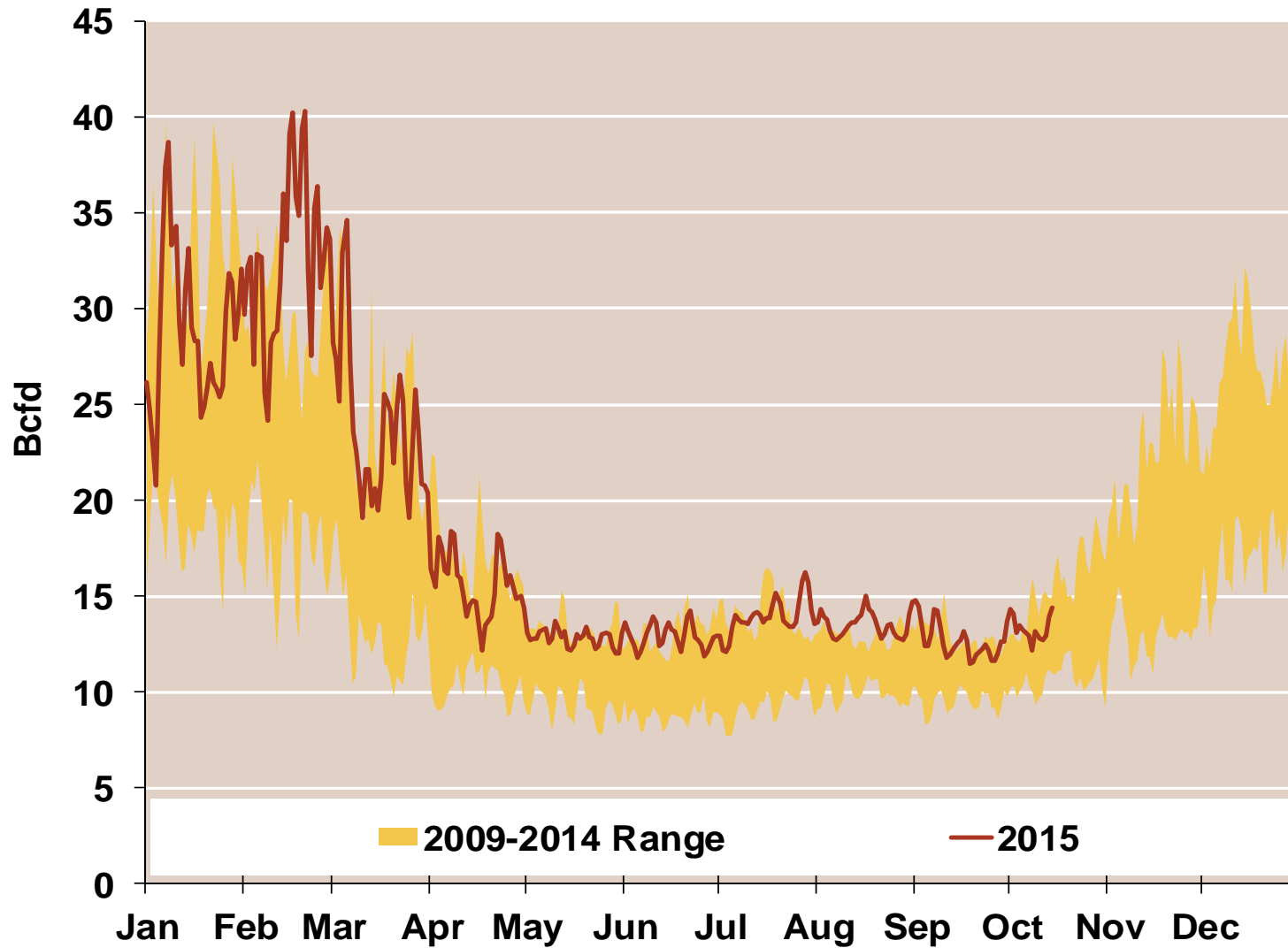


Notes:

Source: Derived from ICE data

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Daily Northeast Natural Gas Demand All Sectors

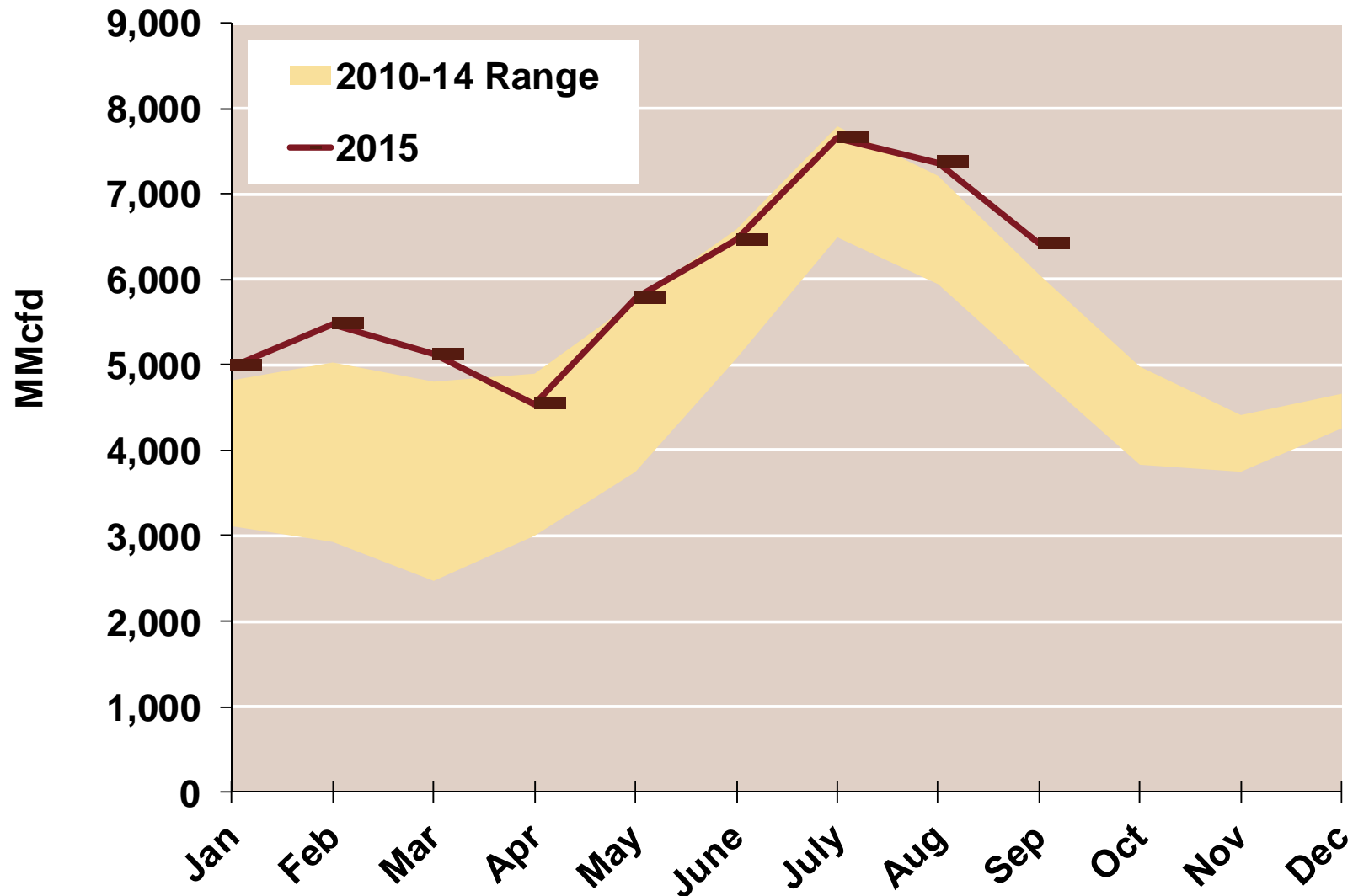


Source: Derived from *Bentek Energy* data

Note: Northeast is defined as Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, West Virginia, Ohio and Kentucky

Updated: Oct 2015

Northeast Natural Gas Consumption for Power Generation



Source: Derived from *Bentek Energy* data

Note: Northeast is defined as Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Delaware, Maryland, Virginia, West Virginia, Ohio and Kentucky

Updated: Oct 2015

Southeast Day-Ahead Prices Averaged Annually/Seasonally

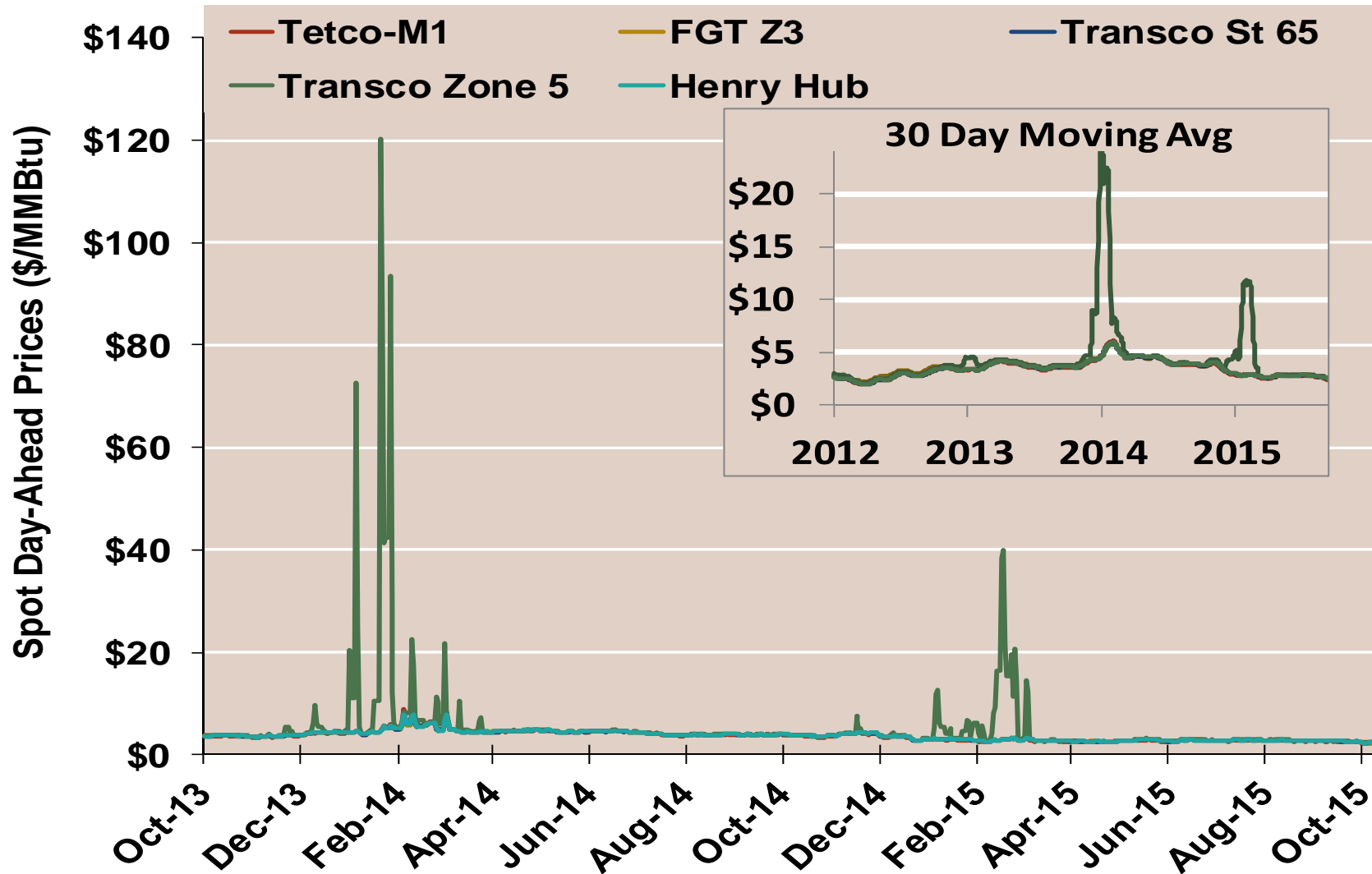
	Average Day Ahead Prices (\$/MMBtu)	FGT Z3	Tetco-M1	Transco St 65	Transco Zone 5	Henry Hub
2012	Annual	2.94	2.73	2.75	2.94	2.75
	Summer	2.97	2.65	2.67	2.81	2.69
	Winter 2012/2013	3.51	3.47	3.48	3.95	3.47
2013	Annual	3.77	3.66	3.71	4.01	3.72
	Summer	3.83	3.68	3.74	3.88	3.76
	Winter 2013/2014	4.62	4.61	4.60	9.44	4.61
2014	Annual	4.34	4.28	4.30	6.32	4.32
	Summer	4.21	4.12	4.16	4.24	4.18
	Winter 2014/2015	3.21	3.14	3.19	5.57	3.21
2015 YTD	Annual	2.78	2.69	2.75	4.03	2.76
	Summer	2.74	2.64	2.70	2.78	2.72
	Winter 2015/2016					

Notes:

Source: Derived from ICE data

Updated Oct-2015

Southeast Day-Ahead Prices

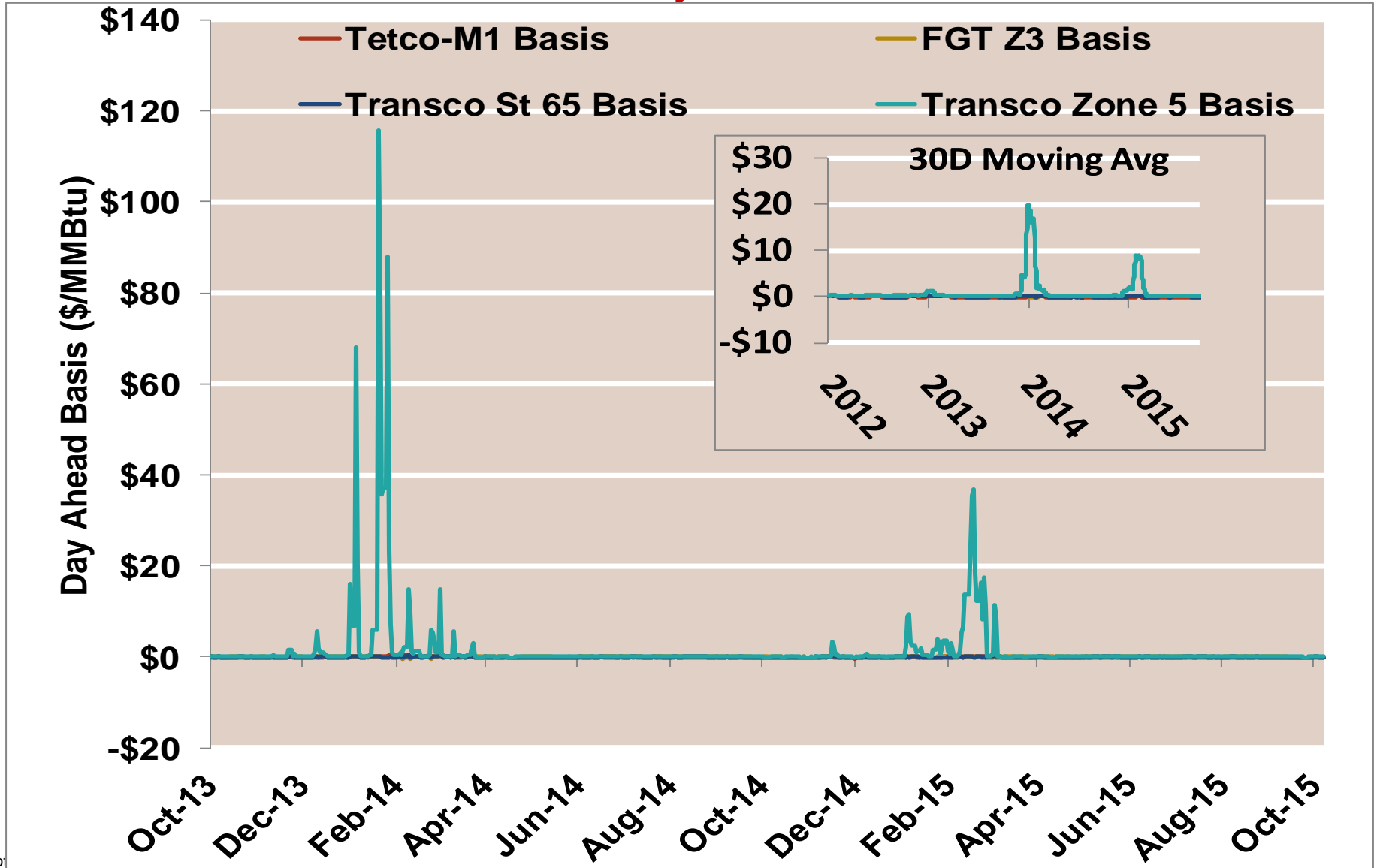


Notes:

Source: Derived from ICE data

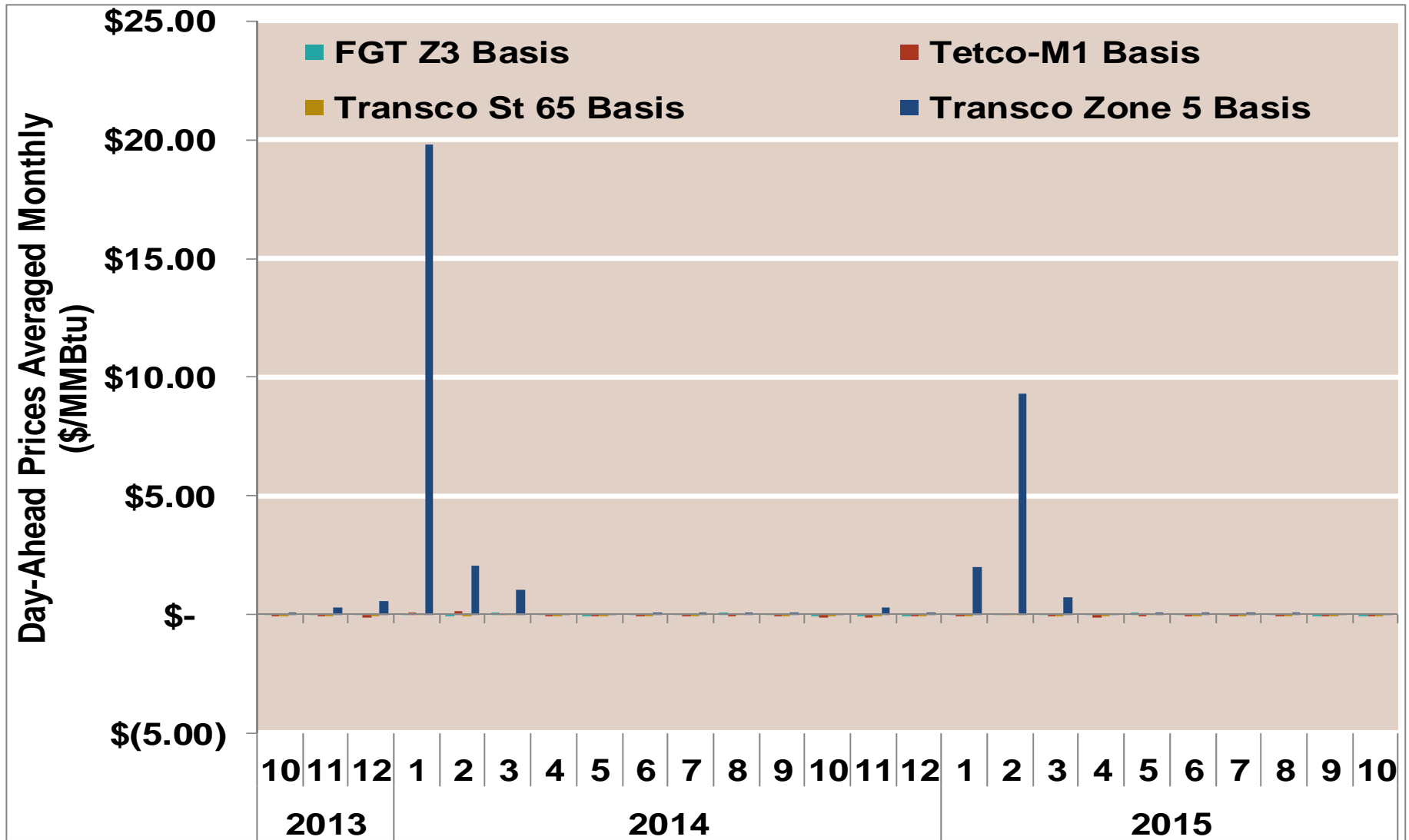
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Southeast Day-Ahead Basis



Note

Southeast Monthly Average Basis Value To Henry Hub

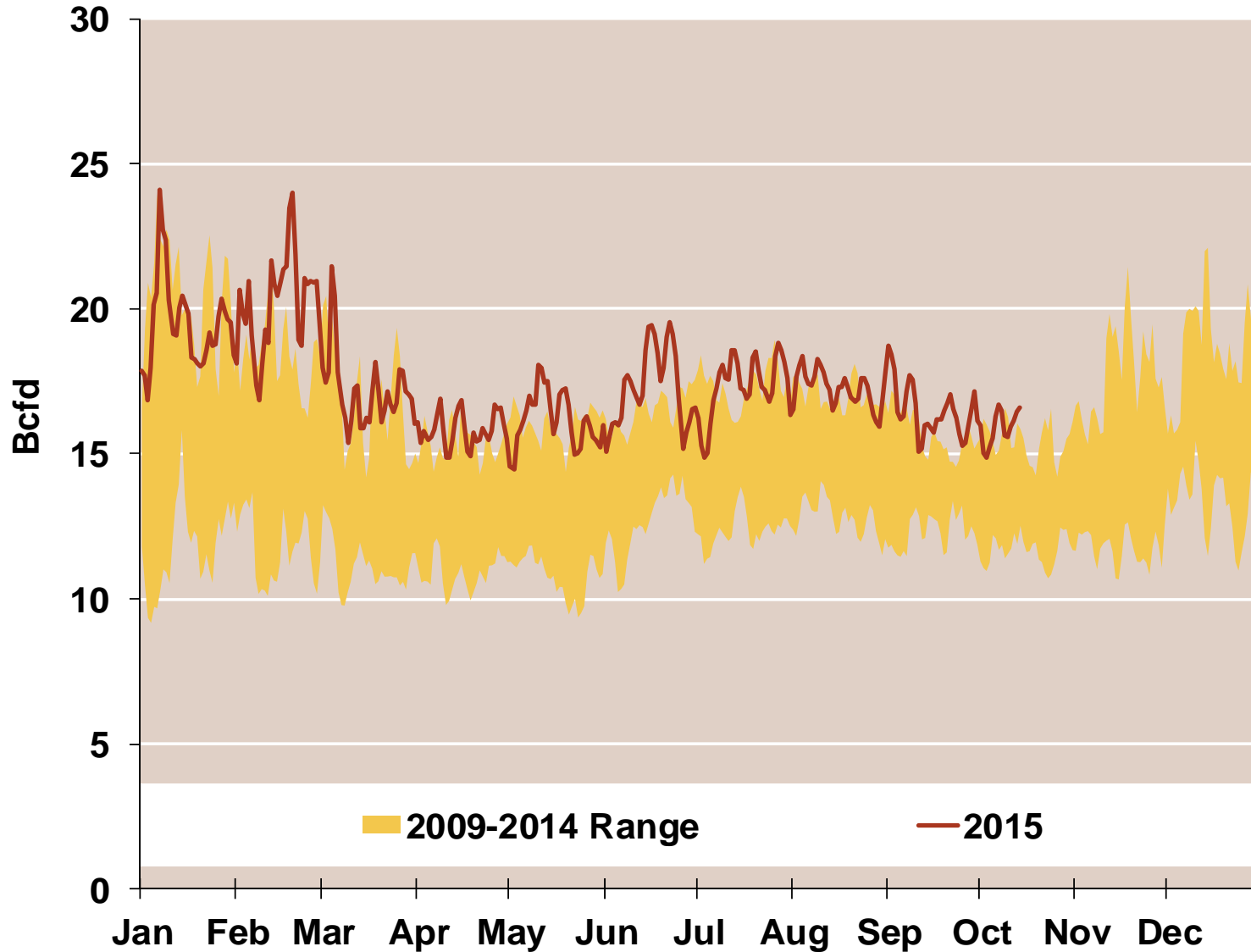


Notes:

Source: Derived from ICE data

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Daily Southeast Natural Gas Demand All Sectors

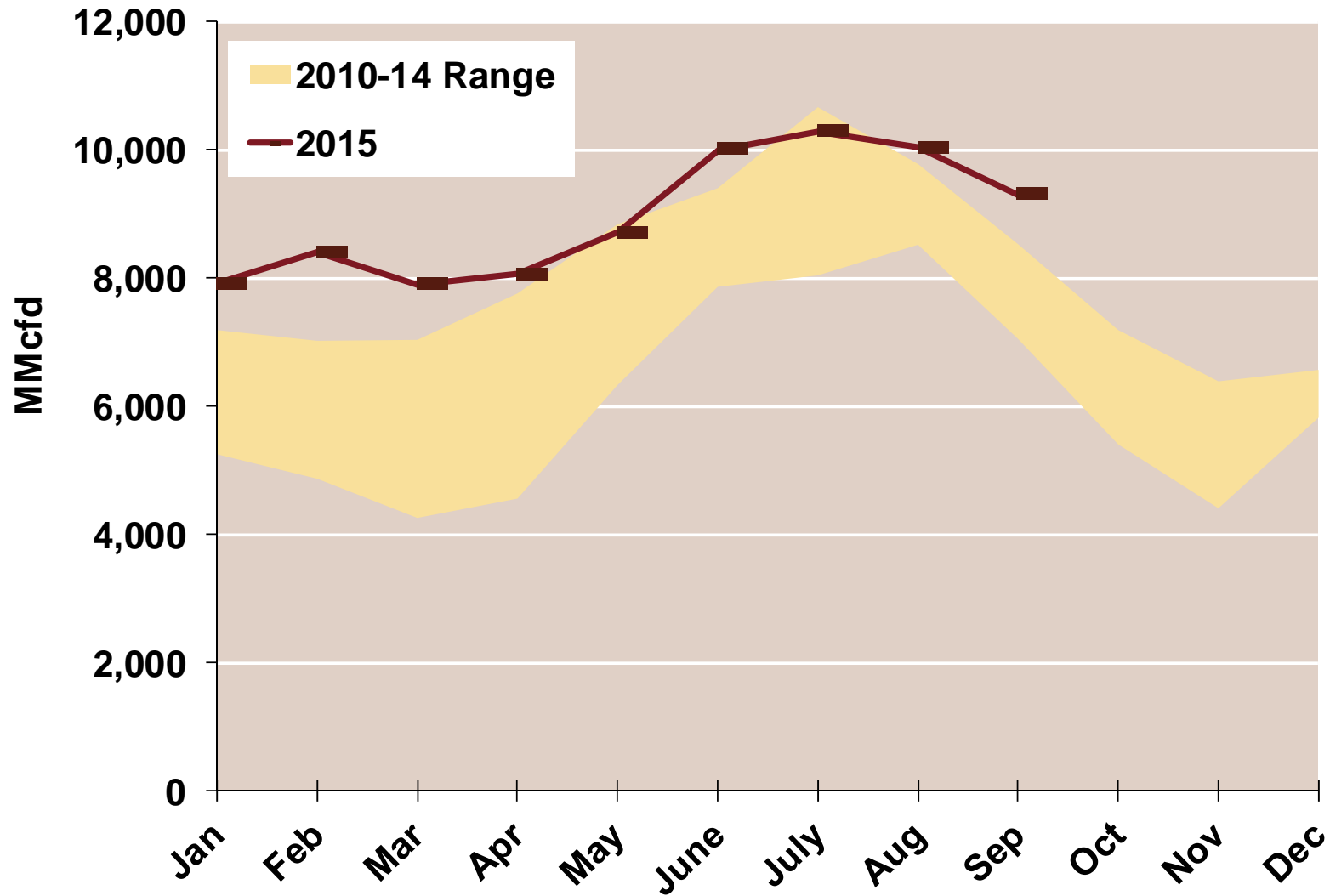


Source: Derived from *Bentek Energy* data

Note: Southeast is defined as North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas, and Tennessee.

Updated: Oct 2015

Southeast Natural Gas Consumption for Power Generation



Source: Derived from *Bentek Energy* data

Note: Southeast is defined as North Carolina, South Carolina, Georgia, Florida, Alabama, Mississippi, Louisiana, Arkansas, and Tennessee.

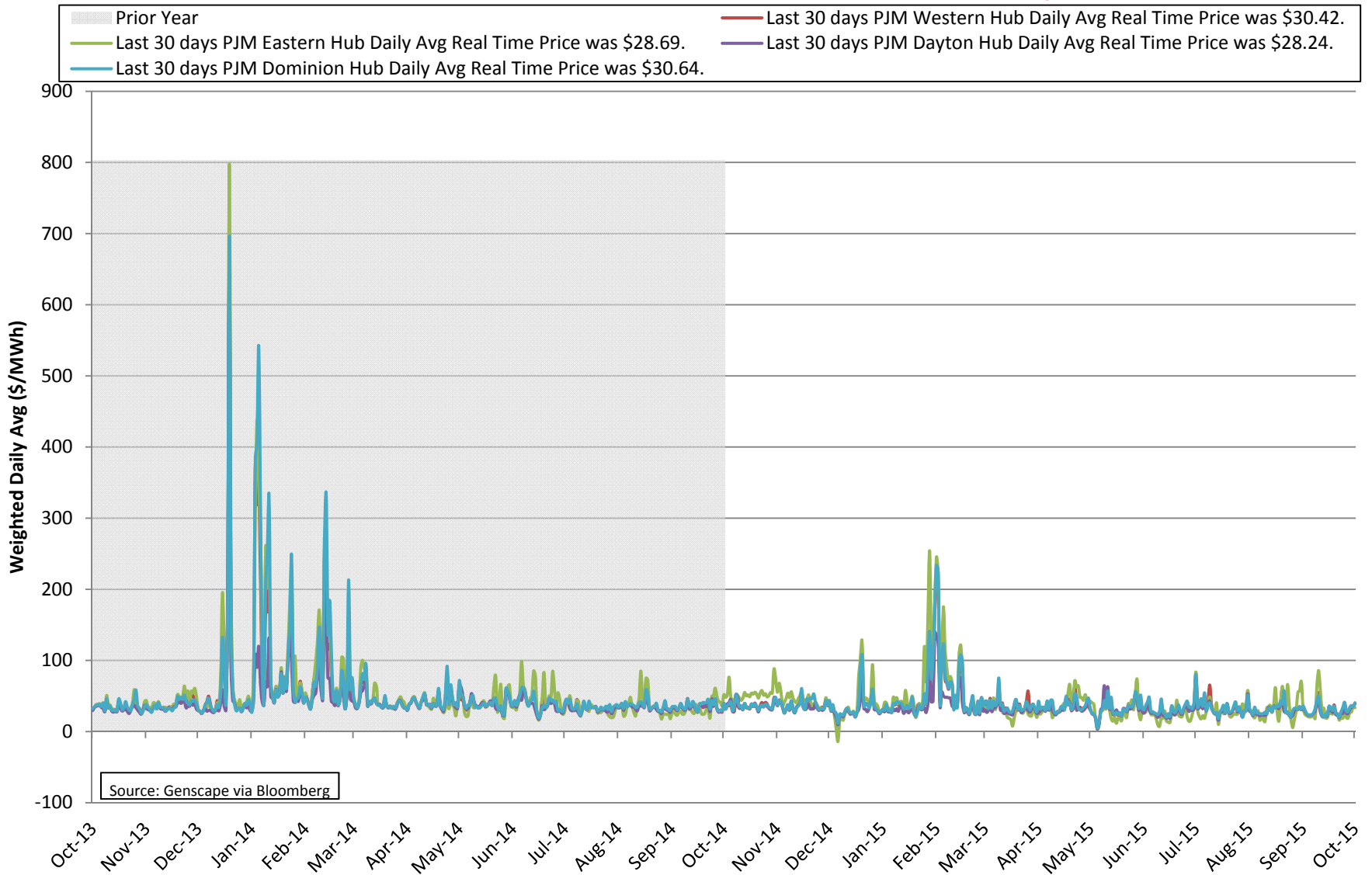
Updated: Oct 2015



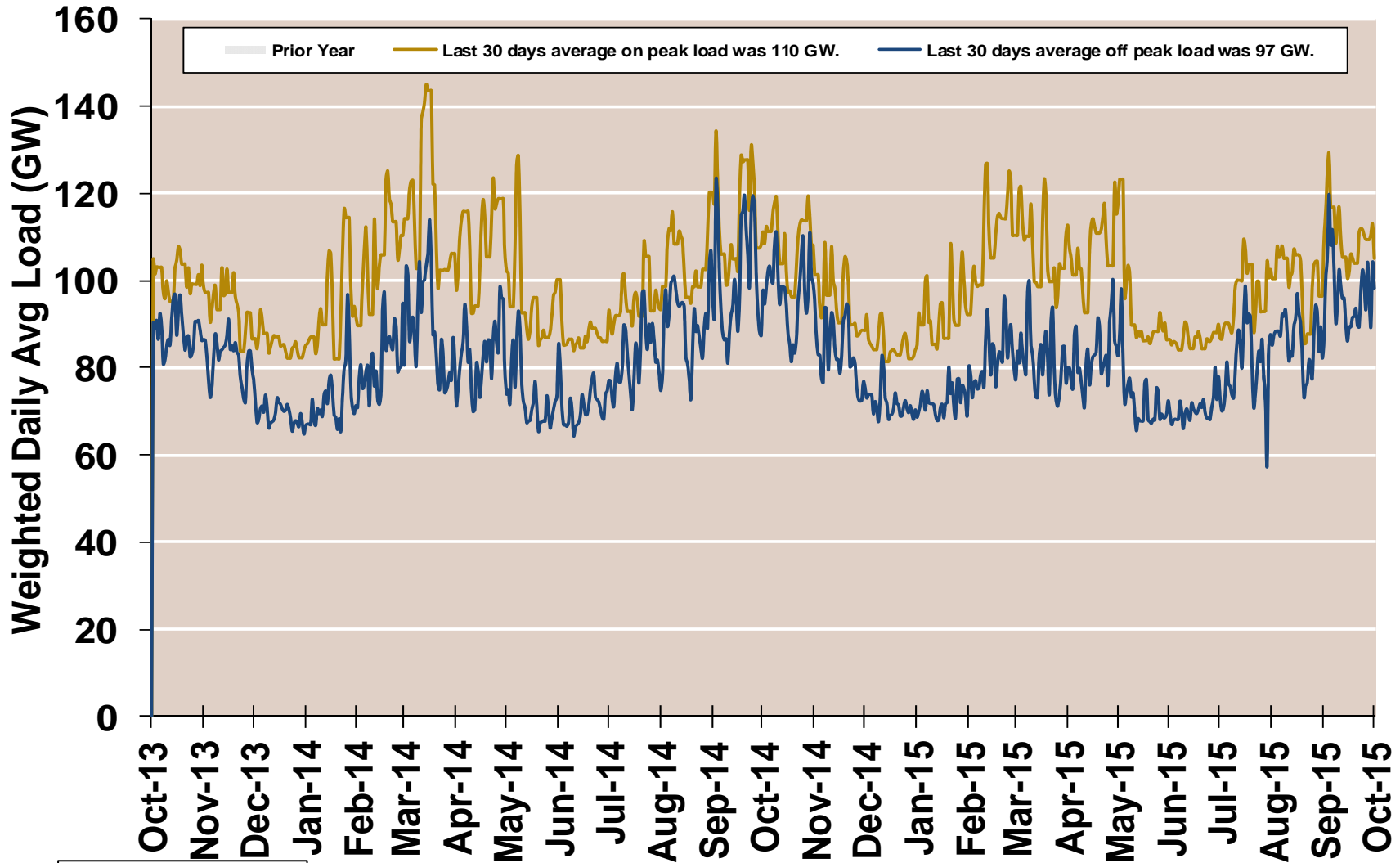
Electricity Markets

East

PJM Real Time Prices—Two Year History

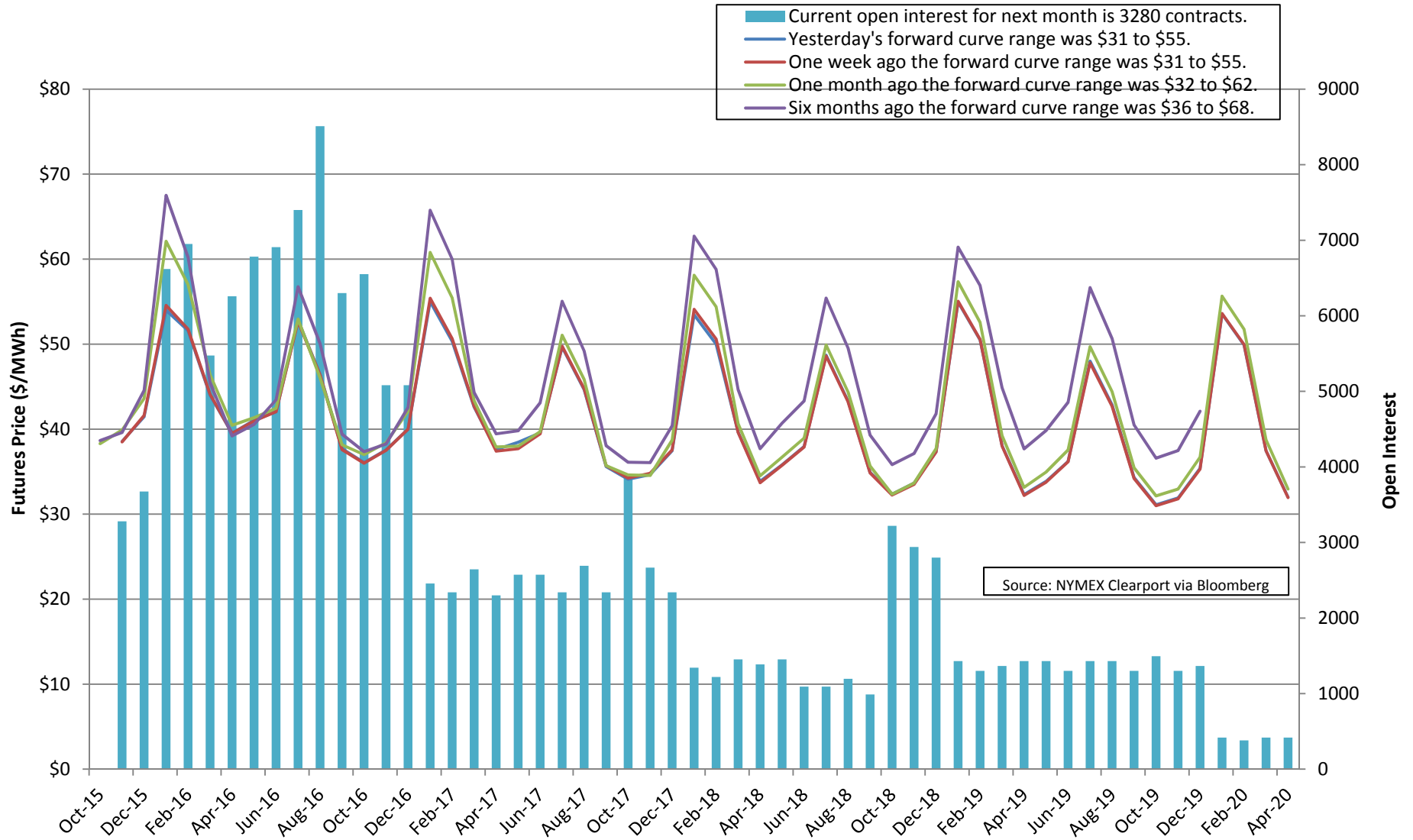


PJM System Daily Average Load —Two Year History

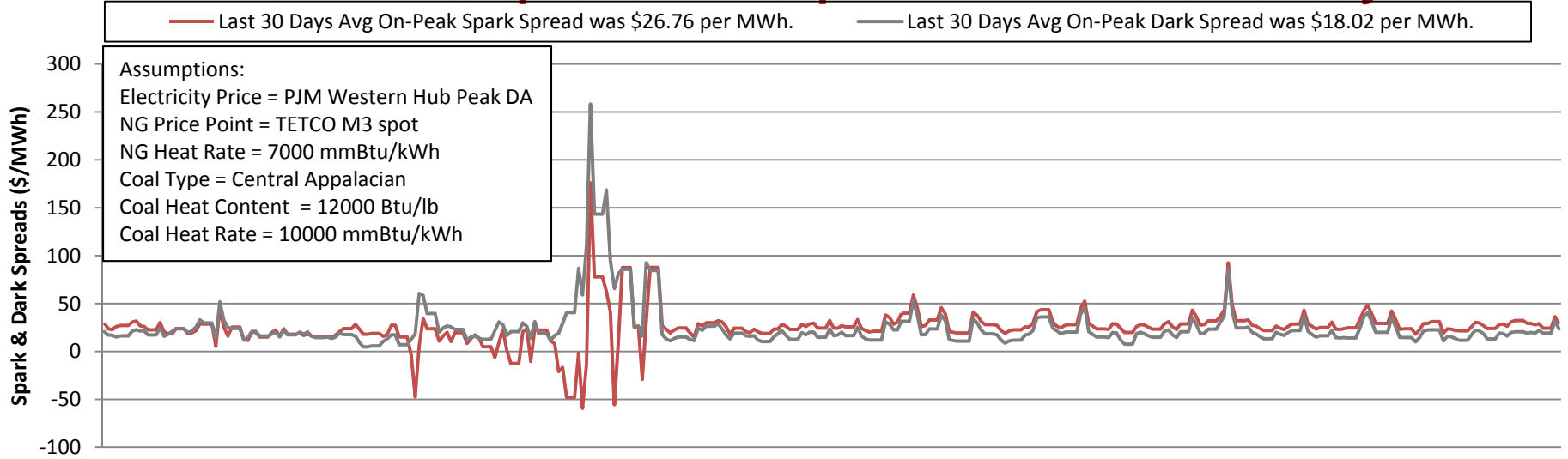


Source: Genscape via Bloomberg

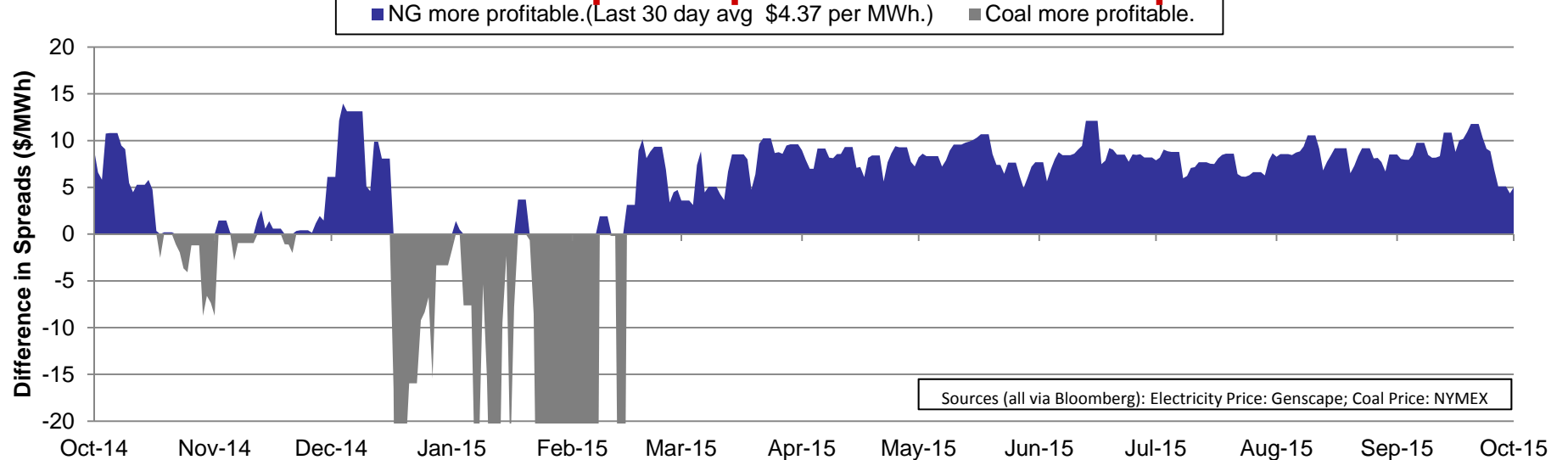
PJM Western Hub Peak RT Futures



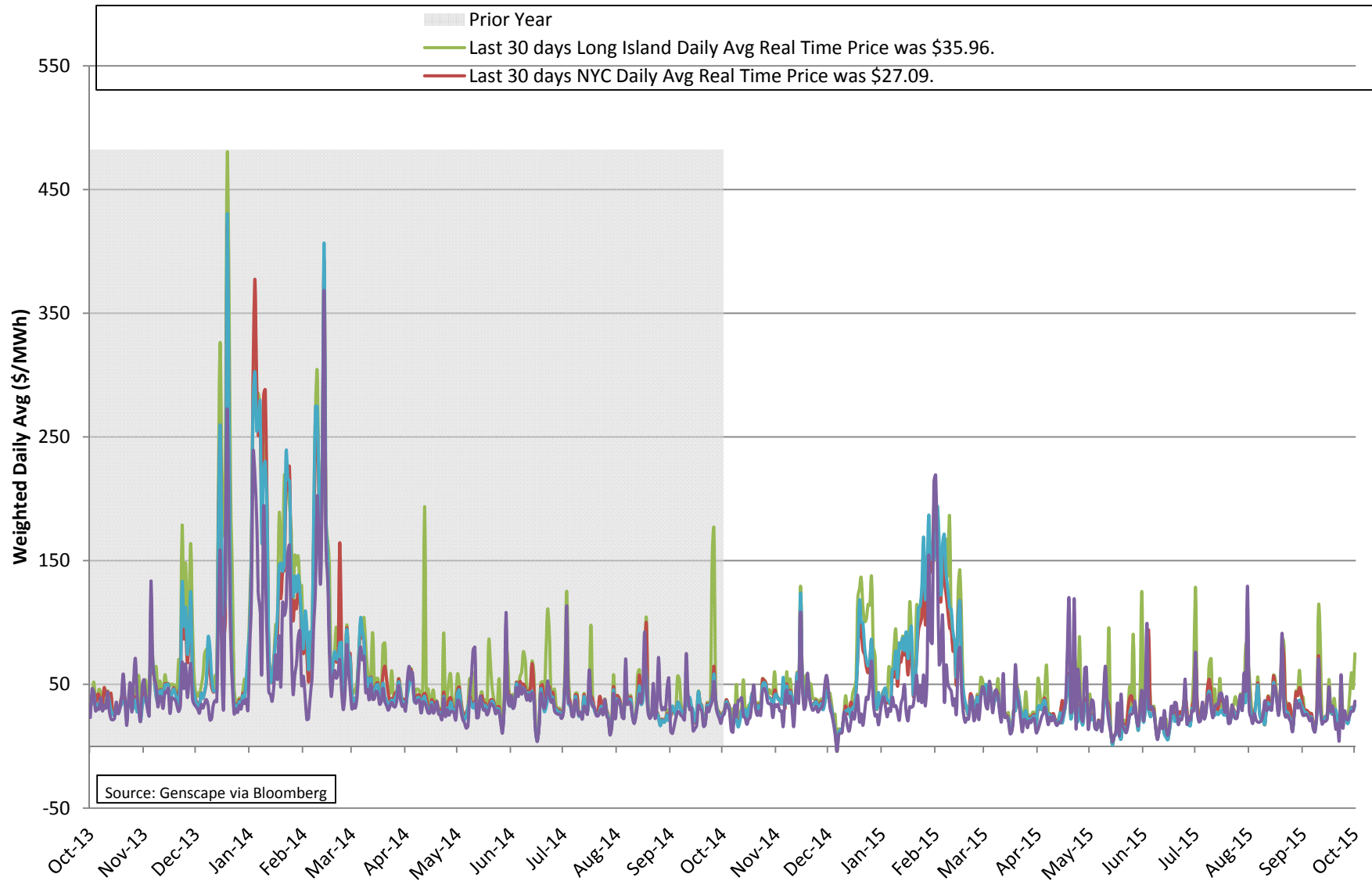
PJM On-Peak Spark & Dark Spreads – One Year History



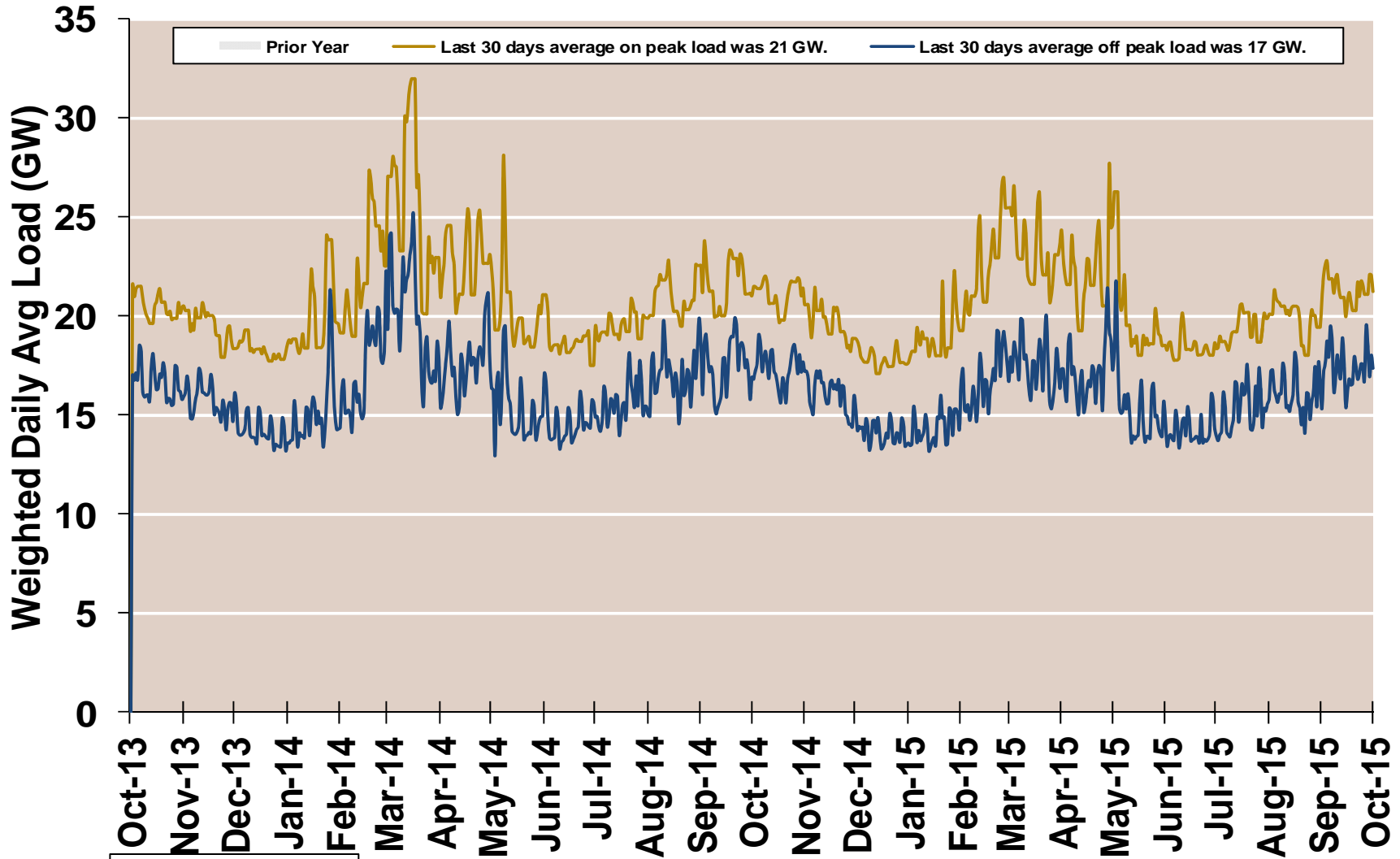
PJM On-Peak Spark Spread minus Dark Spread



NYISO Real Time Prices—Two Year History

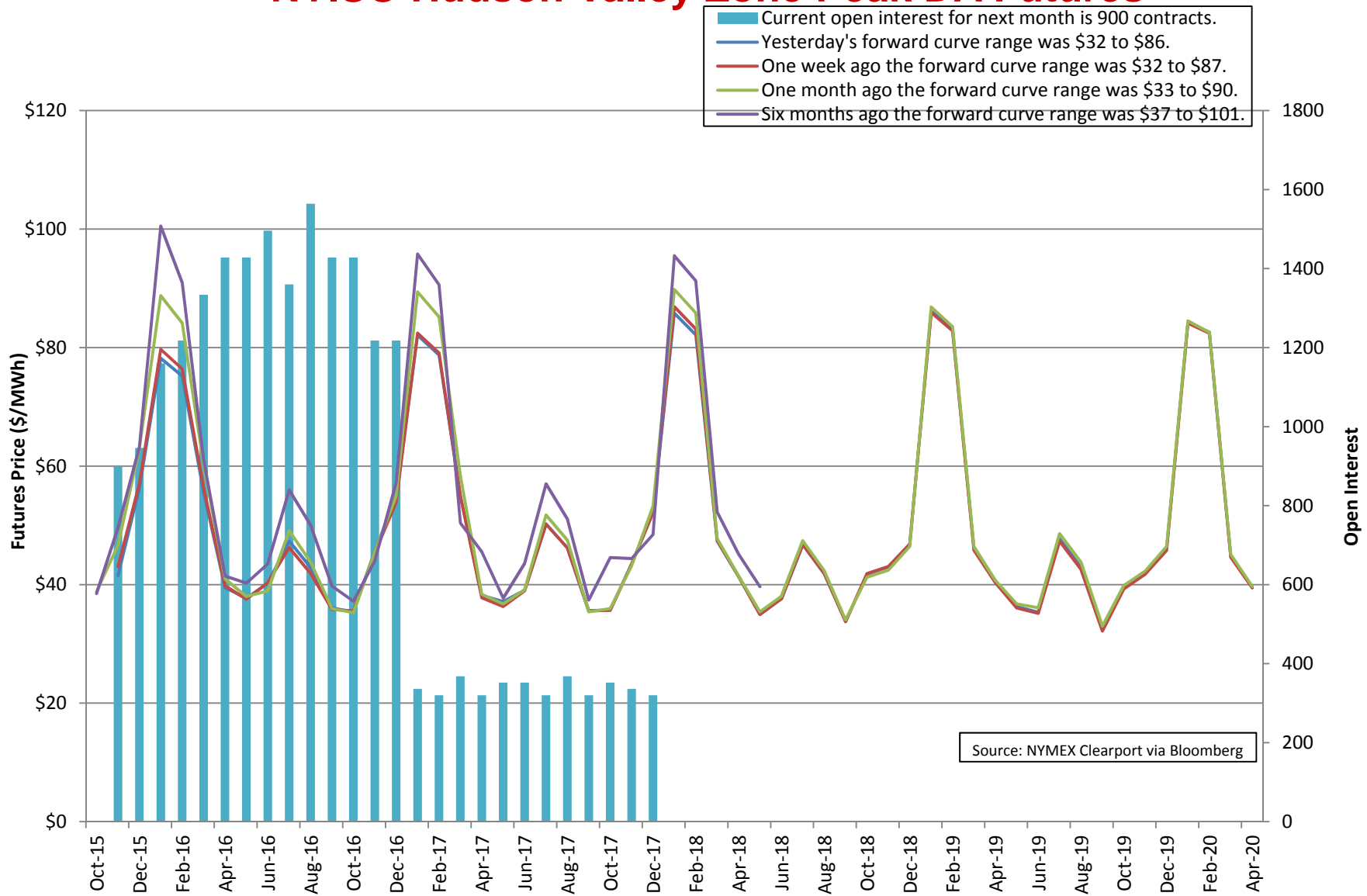


NYISO System Daily Average Load — Two Year History



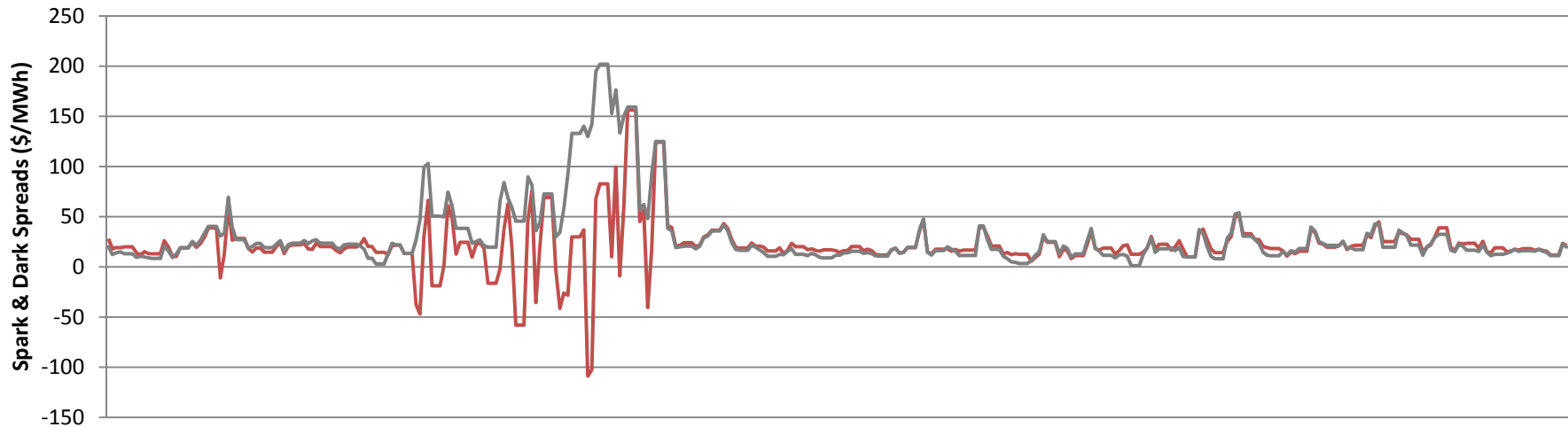
Source: Genscape via Bloomberg

NYISO Hudson Valley Zone Peak DA Futures



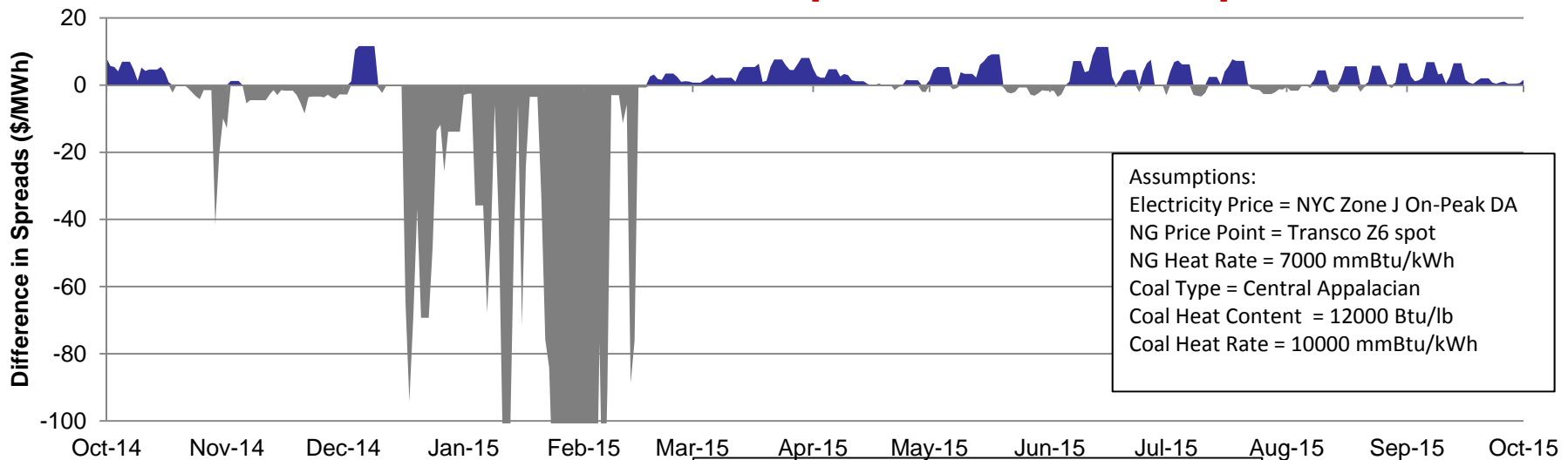
NYISO NYC On-Peak Spark & Dark Spreads – One Year History

— Last 30 Days Avg On-Peak Spark Spread was \$18.85 per MWh. — Last 30 Days Avg On-Peak Dark Spread was \$16.27 per MWh.



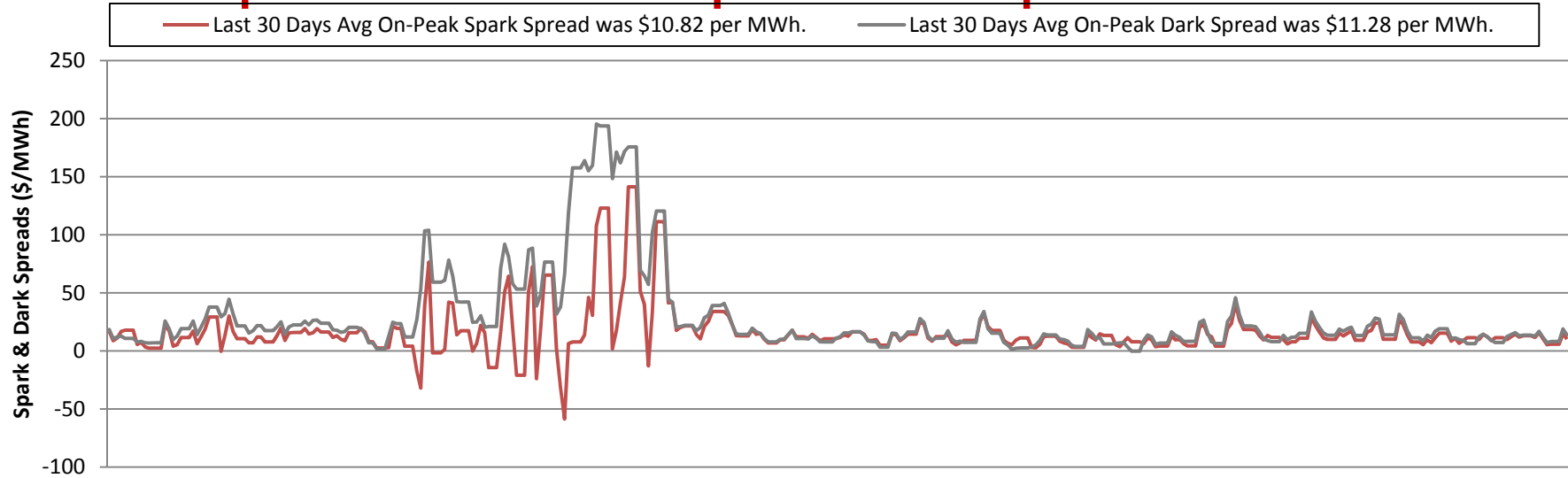
■ NG more profitable. (Last 30 day avg \$1.29 per MWh.) ■ Coal more profitable.

NYISO NYC On-Peak Spark minus Dark Spread

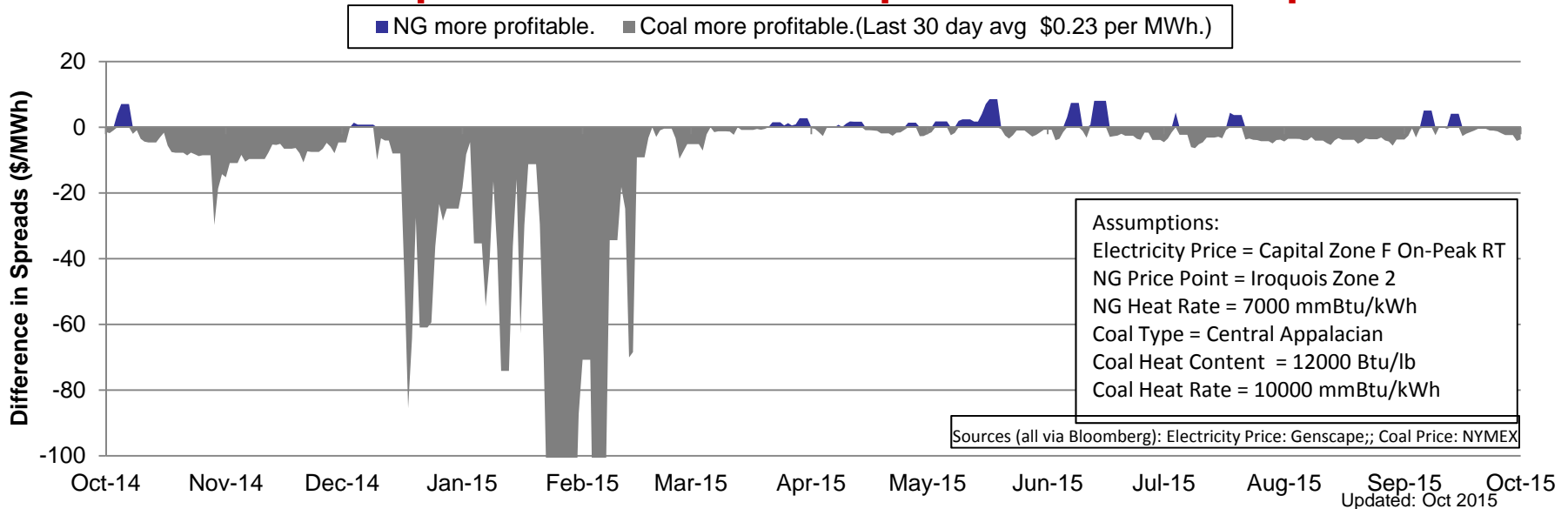


Assumptions:
 Electricity Price = NYC Zone J On-Peak DA
 NG Price Point = Transco Z6 spot
 NG Heat Rate = 7000 mmBtu/kWh
 Coal Type = Central Appalacian
 Coal Heat Content = 12000 Btu/lb
 Coal Heat Rate = 10000 mmBtu/kWh

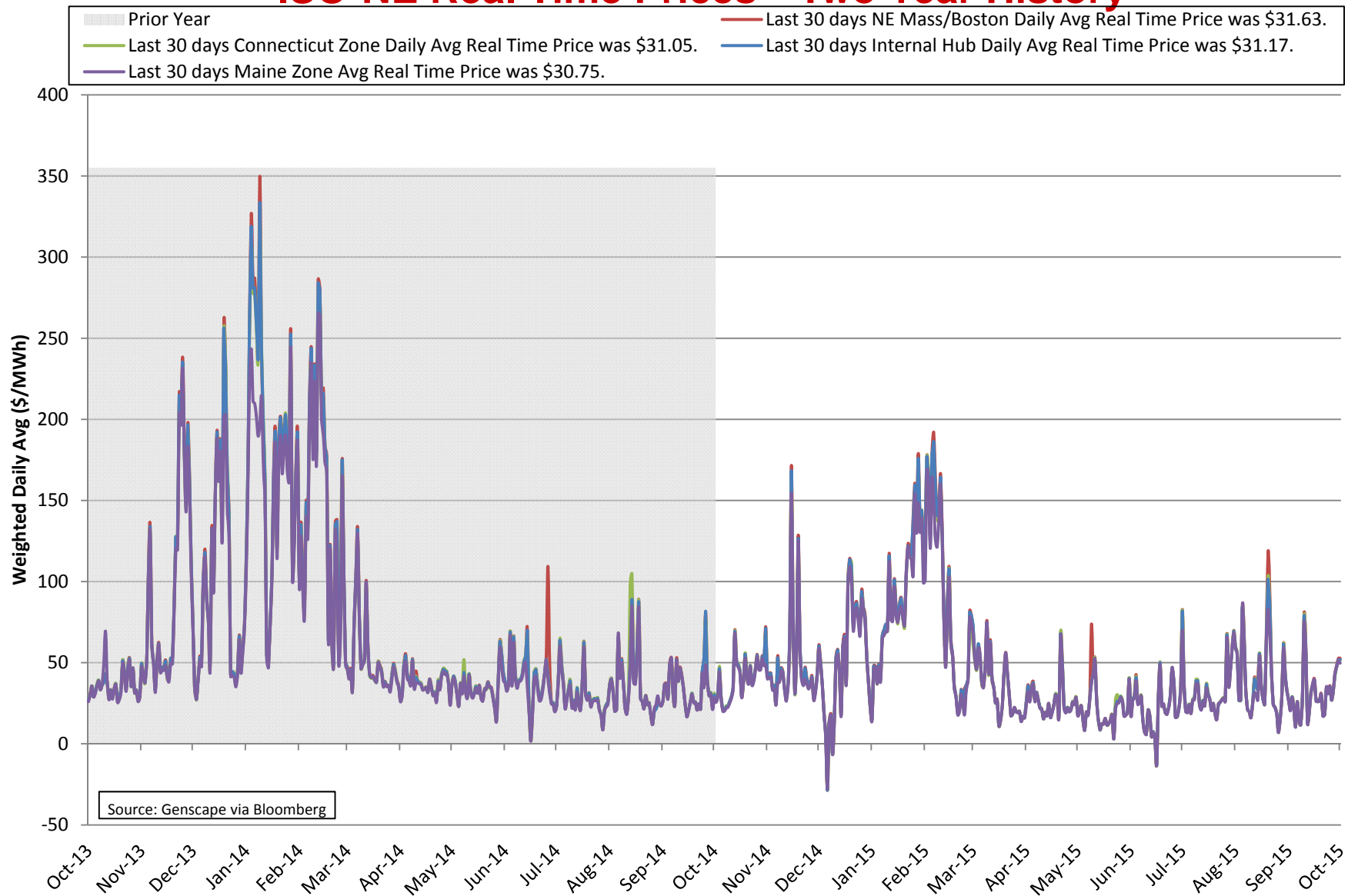
NYISO Capital Zone On-Peak Spark & Dark Spreads – One Year History



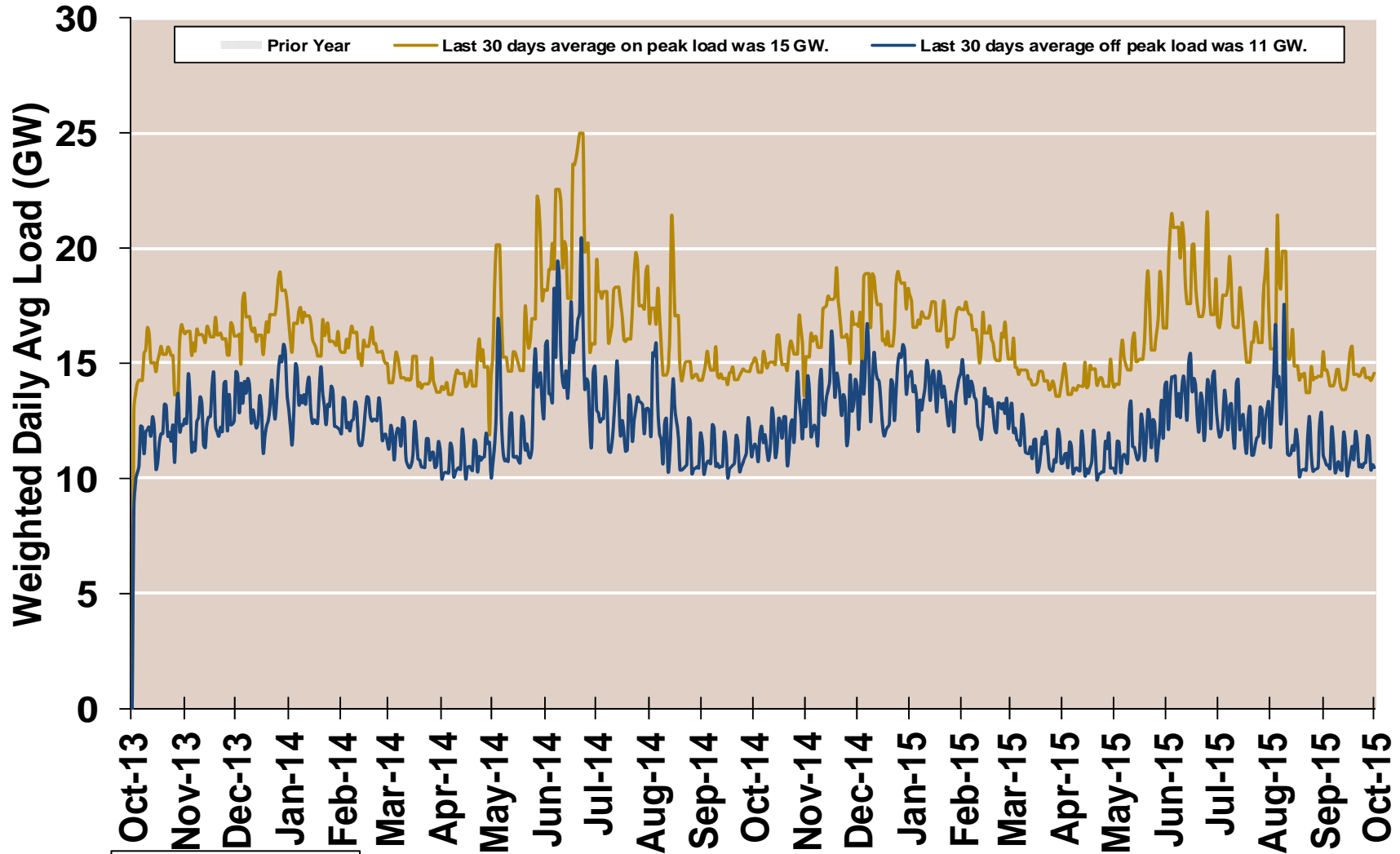
NYISO Capital Zone On-Peak Spark minus Dark Spread



ISO-NE Real Time Prices—Two Year History

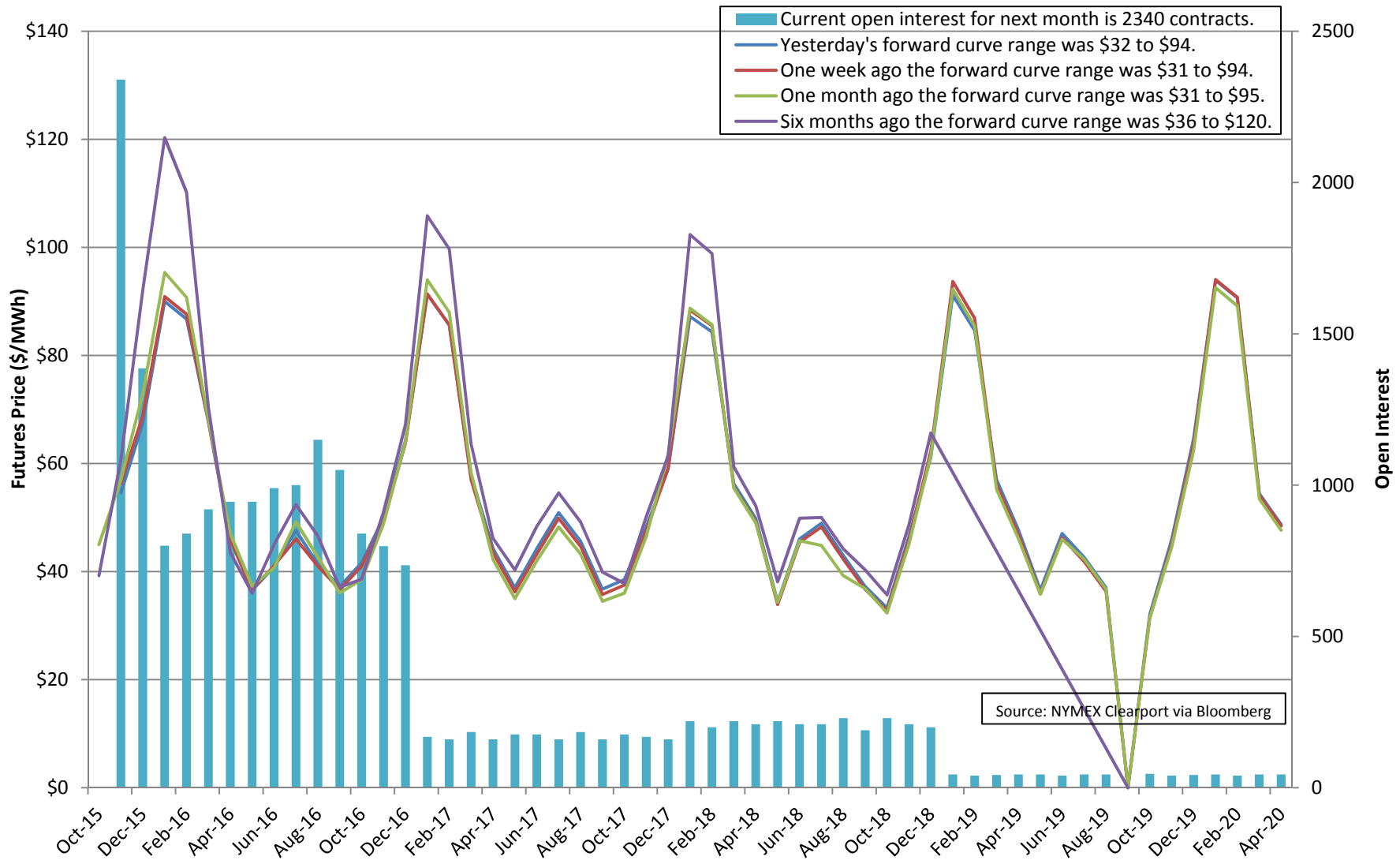


ISO-NE System Daily Average Load —Two Year History

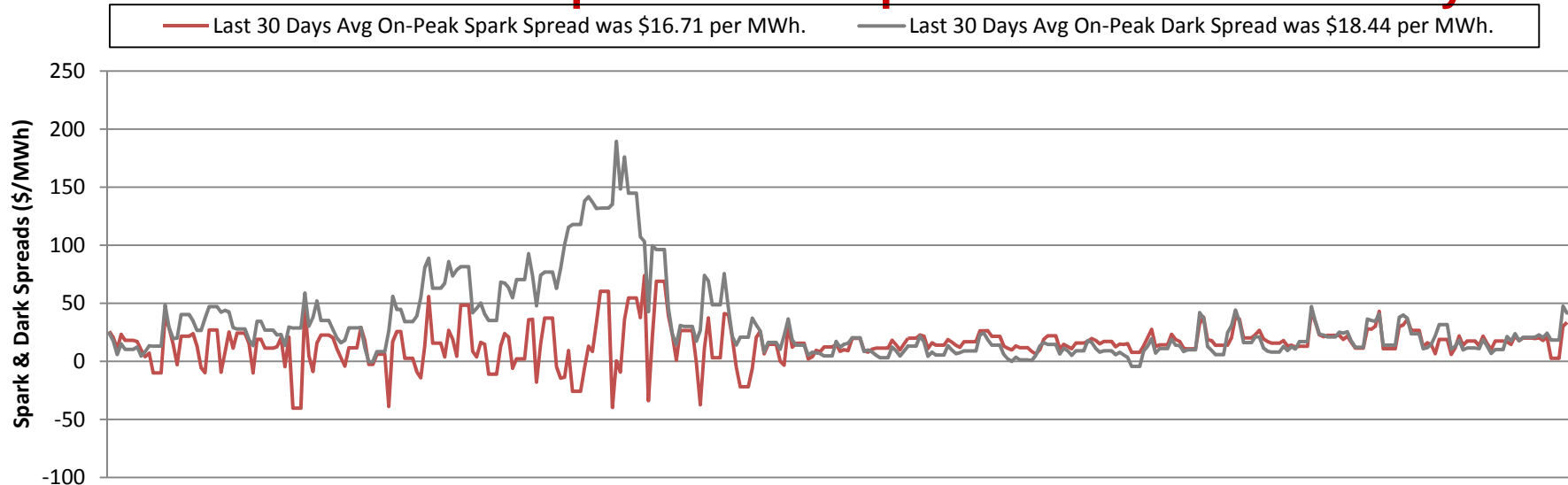


Source: Genscape via Bloomberg

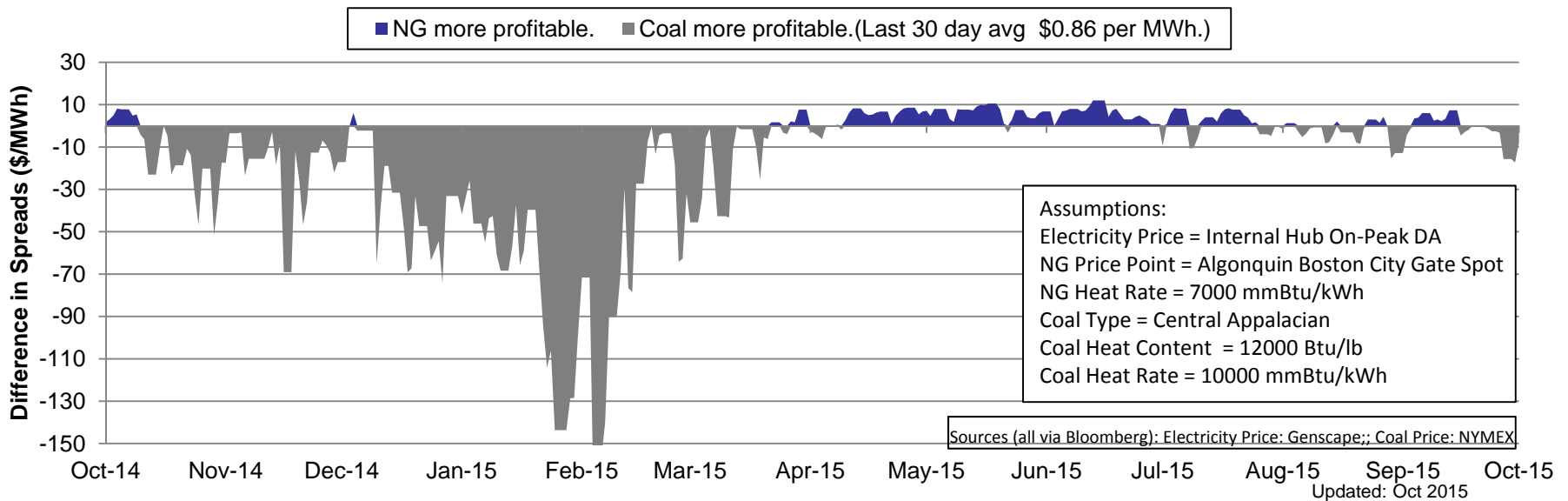
ISO-NE Internal Hub Peak DA Futures



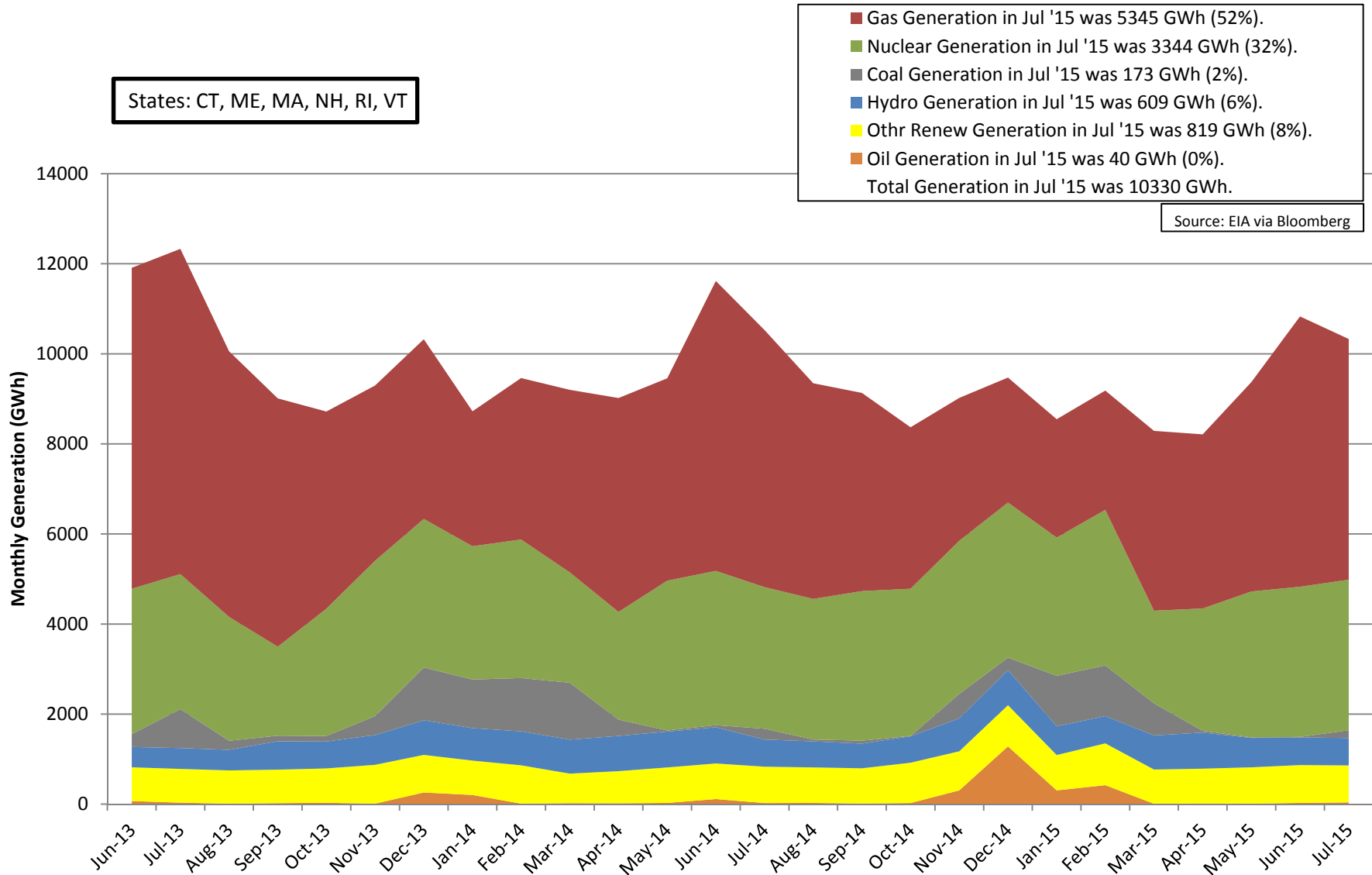
ISO-NE On-Peak Spark & Dark Spreads – One Year History



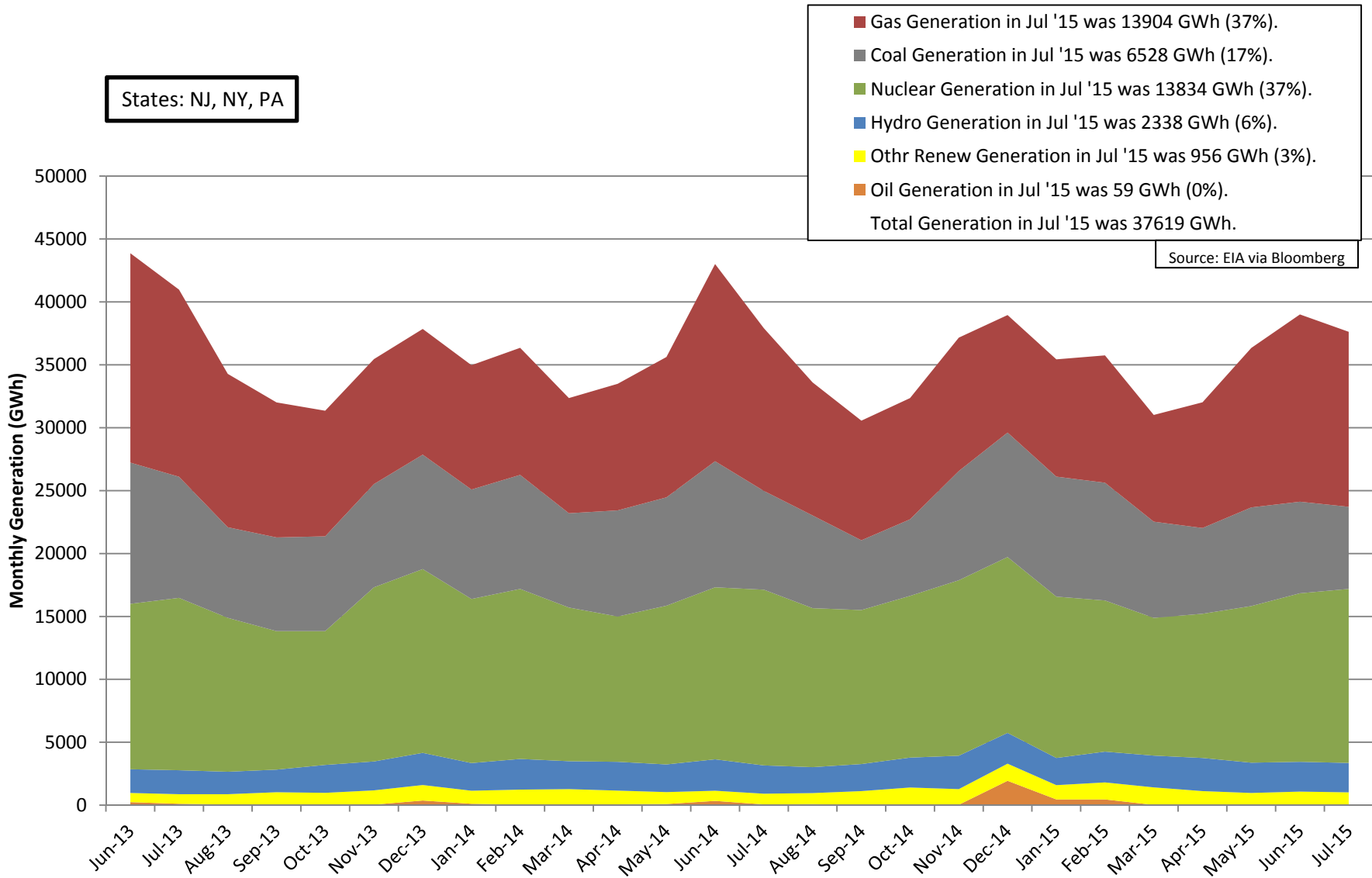
ISO-NE On-Peak Spark minus Dark Spread



New England Generation Mix



Mid Atlantic Generation Mix



South Atlantic Generation Mix

