

OE ENERGY MARKET SNAPSHOT

Western States Version – May 2008 Data

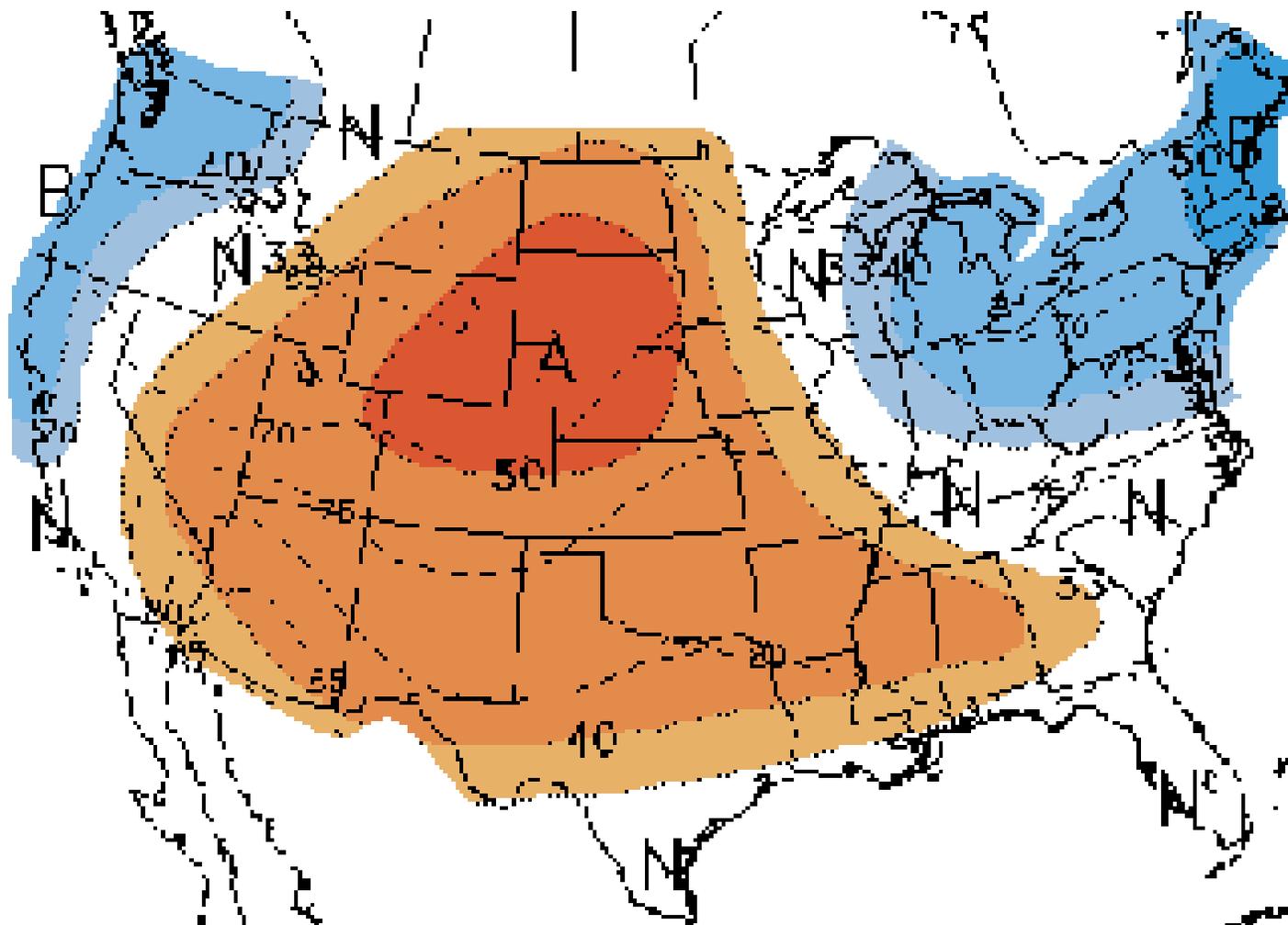
- **Market Fundamentals**
- **Prices and Market Analysis**

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

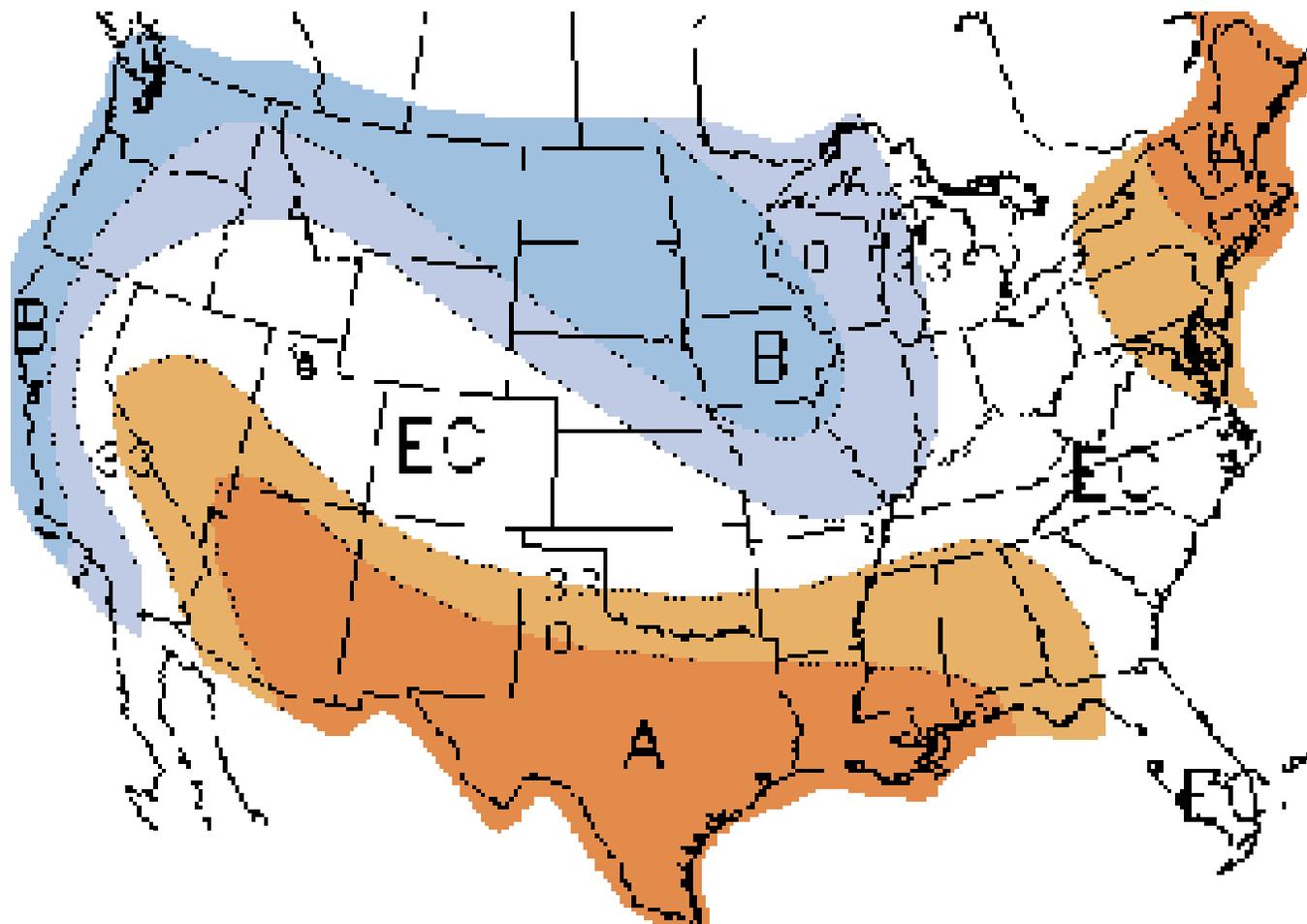


Note: "A" areas are above normal and "B" areas are below normal. Normal is based on the last 30 years of data.

Source: NOAA

Updated June 10, 2008 3012

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

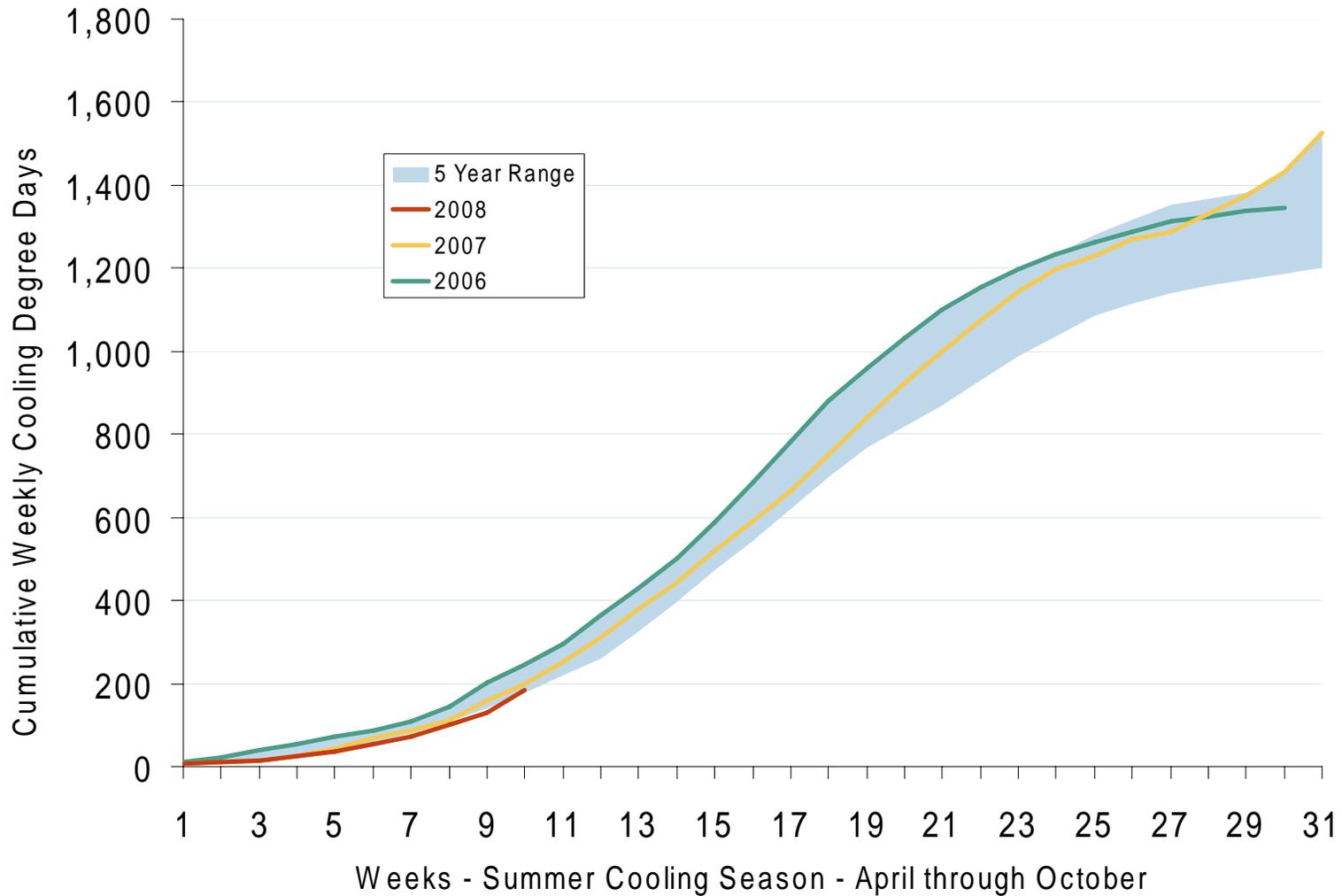


Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal is based on the last 30 years of data.

Source: NOAA

Updated June 10, 2008 3012

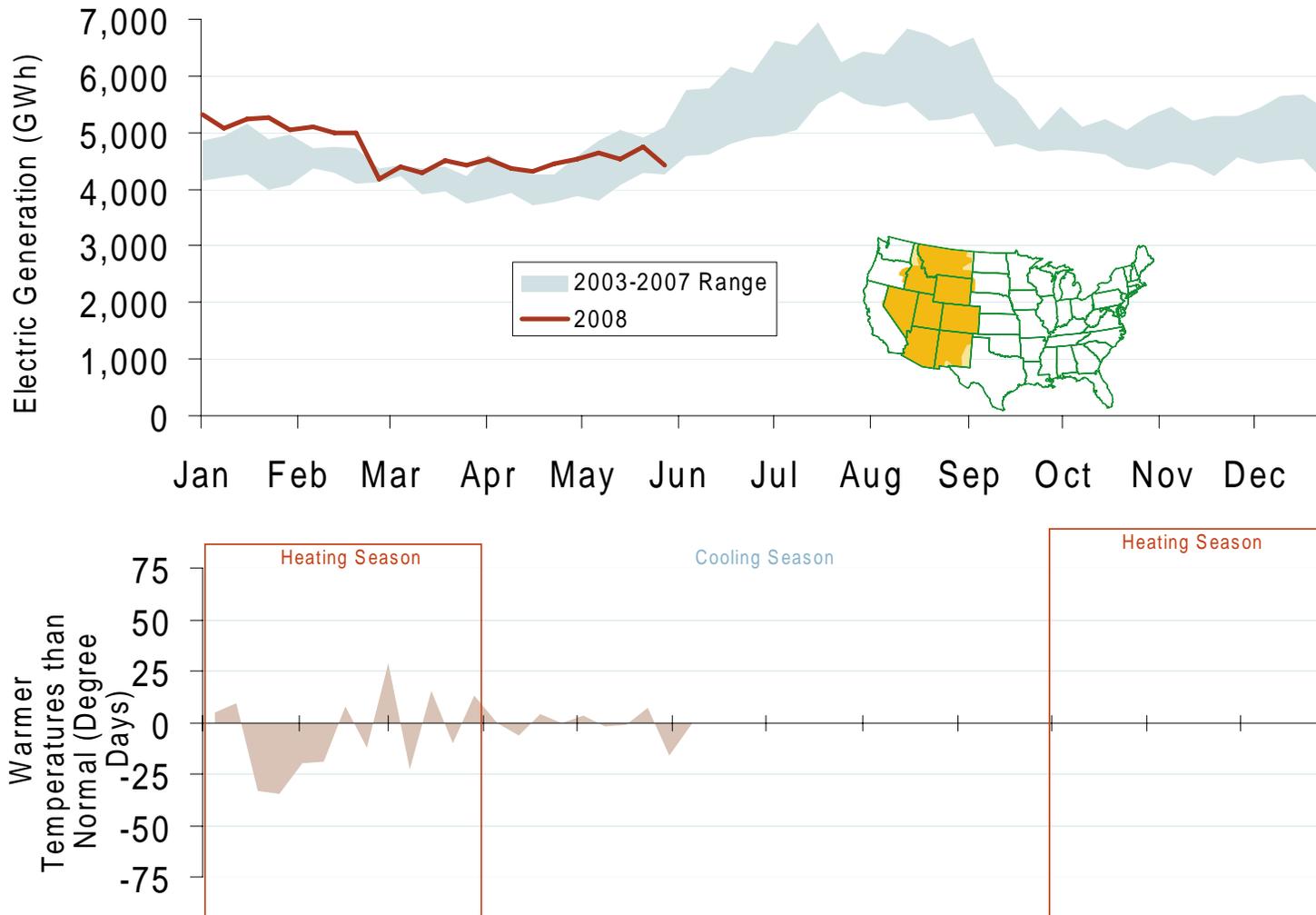
U. S. Summer Cumulative Cooling Degree Days



Source: Derived from NOAA data.

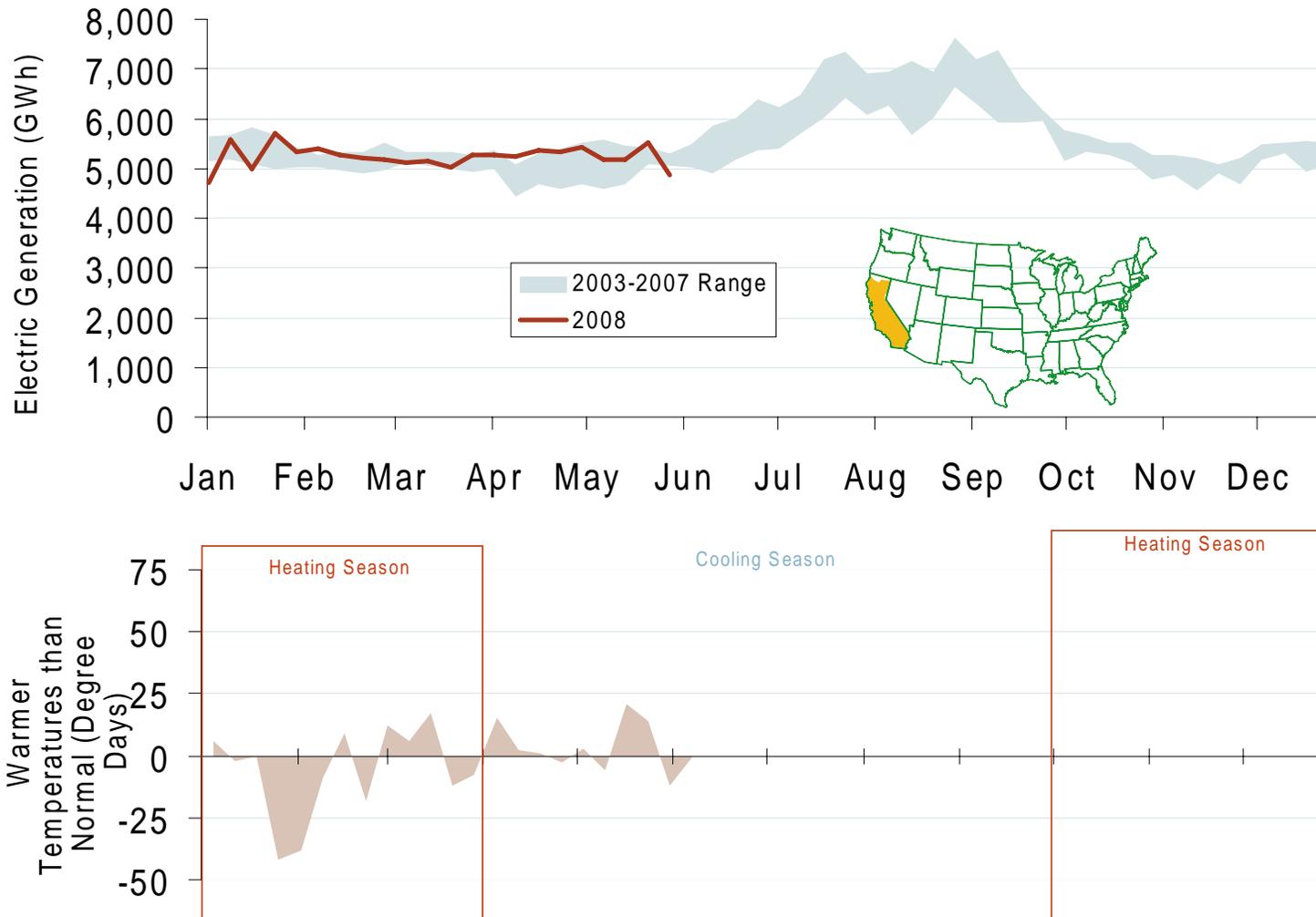
Updated June 6, 2008

Weekly Electric Generation Output and Temperatures Rocky Mountains Region



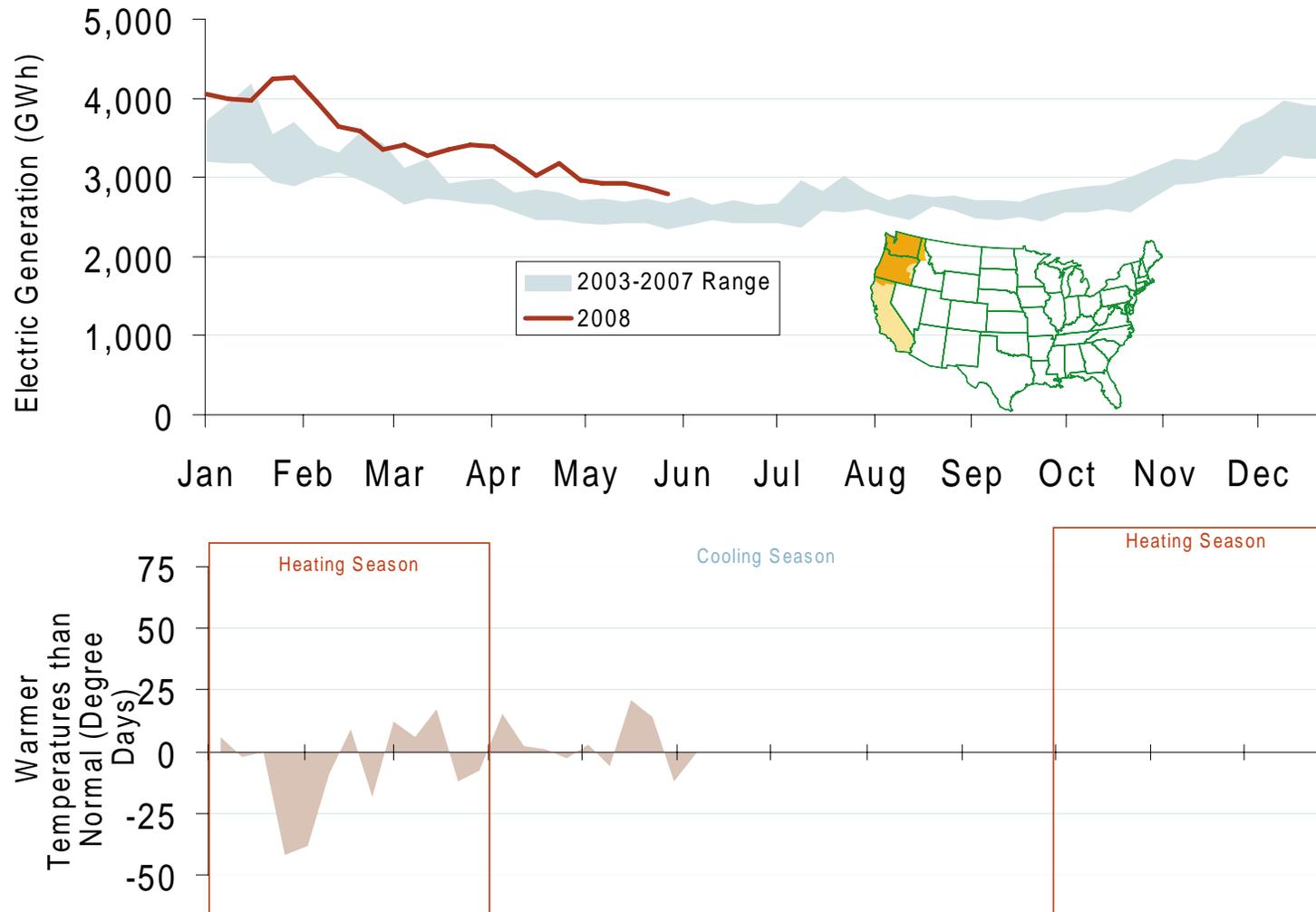
Source: Derived from *EI* and NOAA data.

Weekly Electric Generation Output and Temperatures California



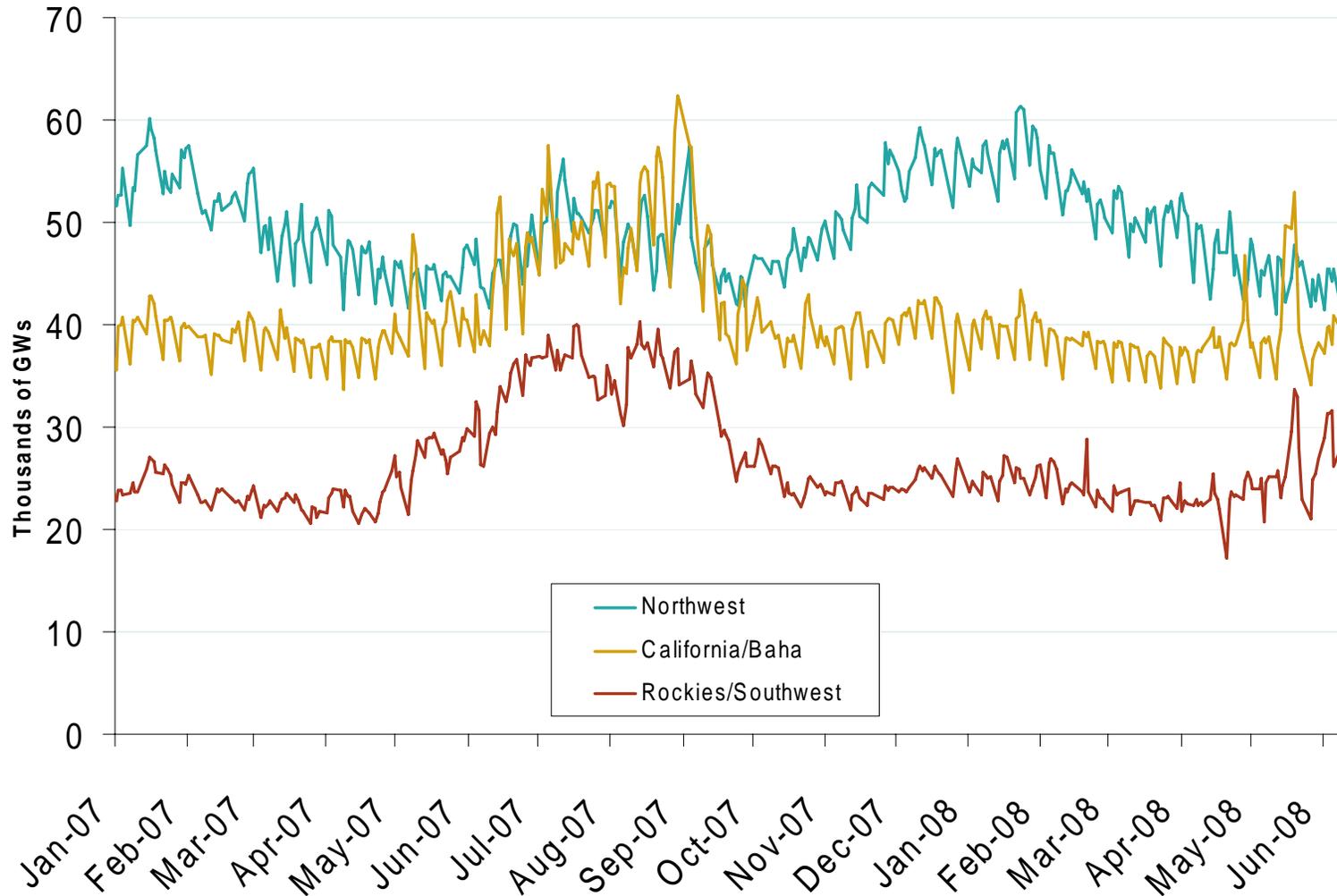
Source: Derived from *EEI* and *NOAA* data.

Weekly Electric Generation Output and Temperatures Pacific Northwest Region



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

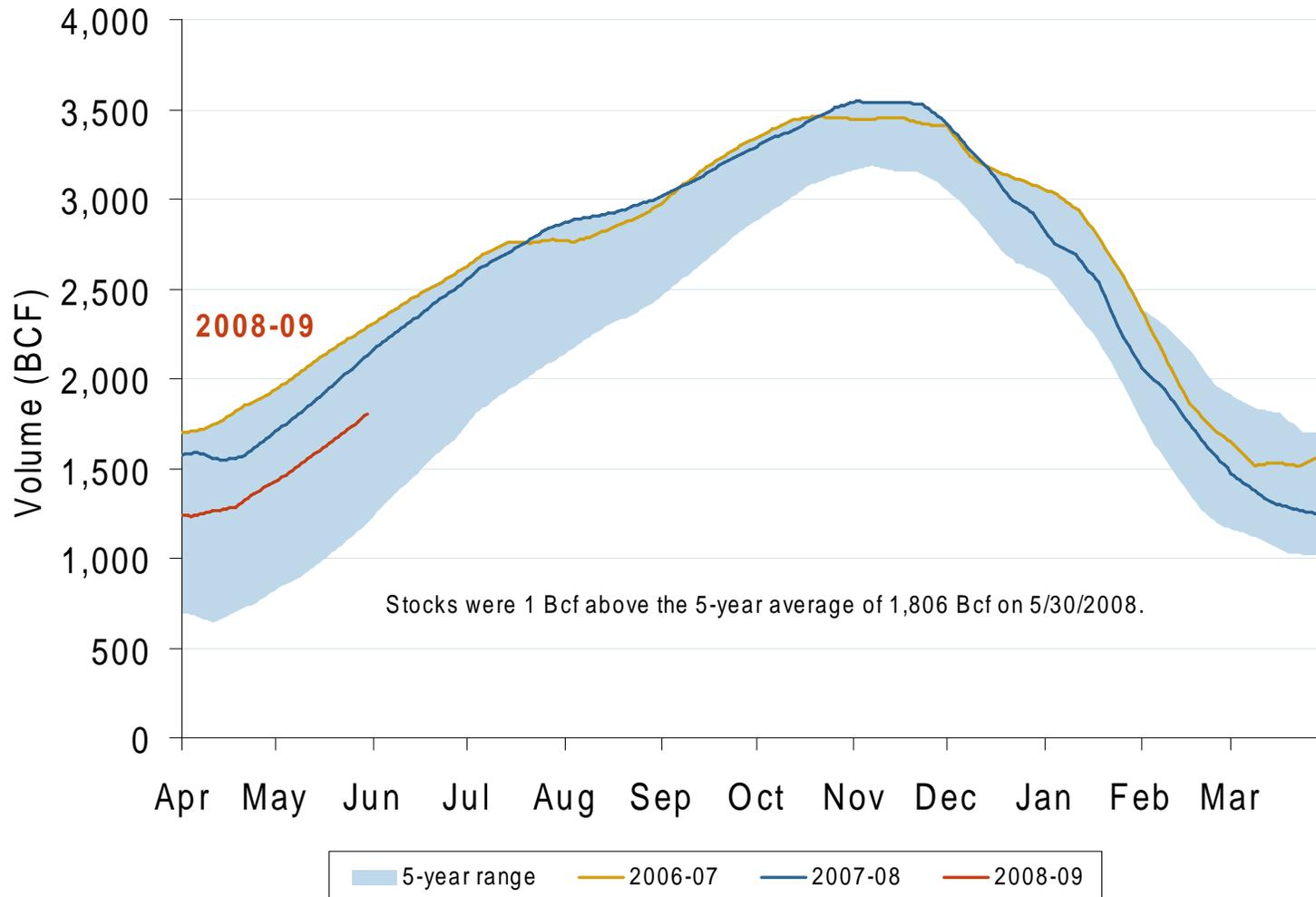
Western Daily Actual Peak Demand



Source: Derived from WECC Daily Report data available at <http://wecc.biz>. Data shown is generally Sunday through Thursday due to limitations of daily reports.

Updated June 11, 2008

Total U.S. Working Gas in Storage

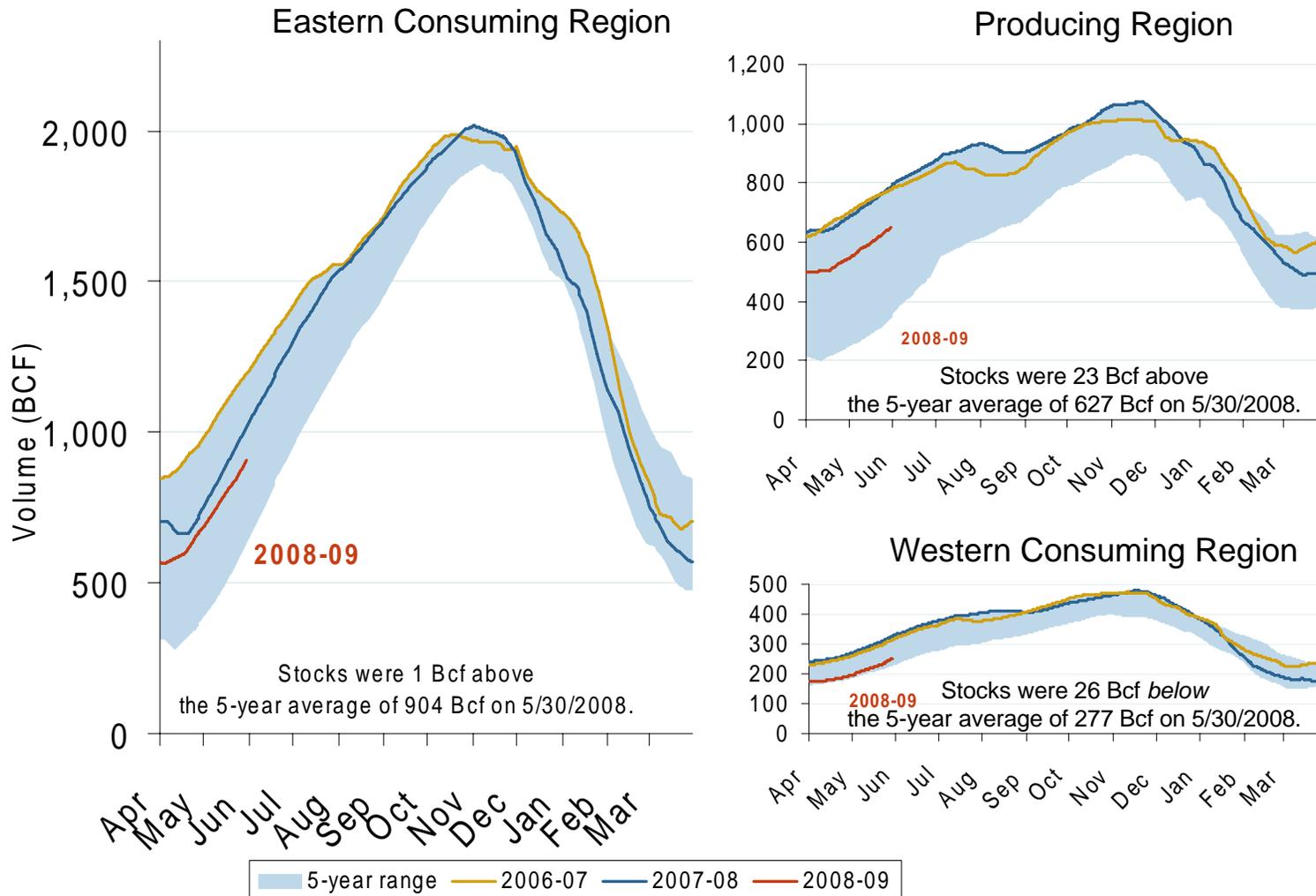


Source: Derived from EIA data.

Updated June 6, 2008

2003

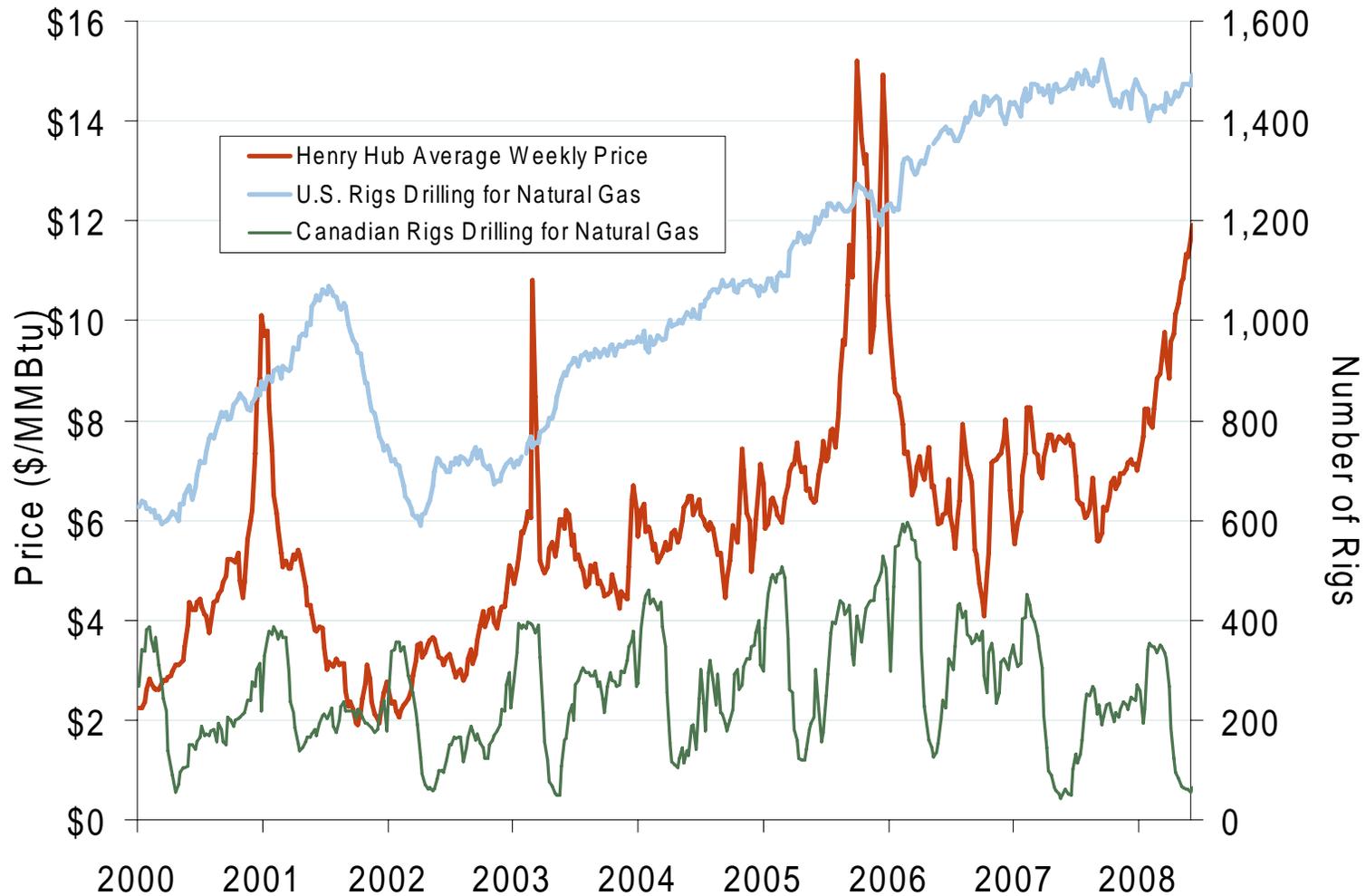
Regional Totals of Working Gas in Storage



Source: Derived from EIA data.

Updated June 6, 2008 2004

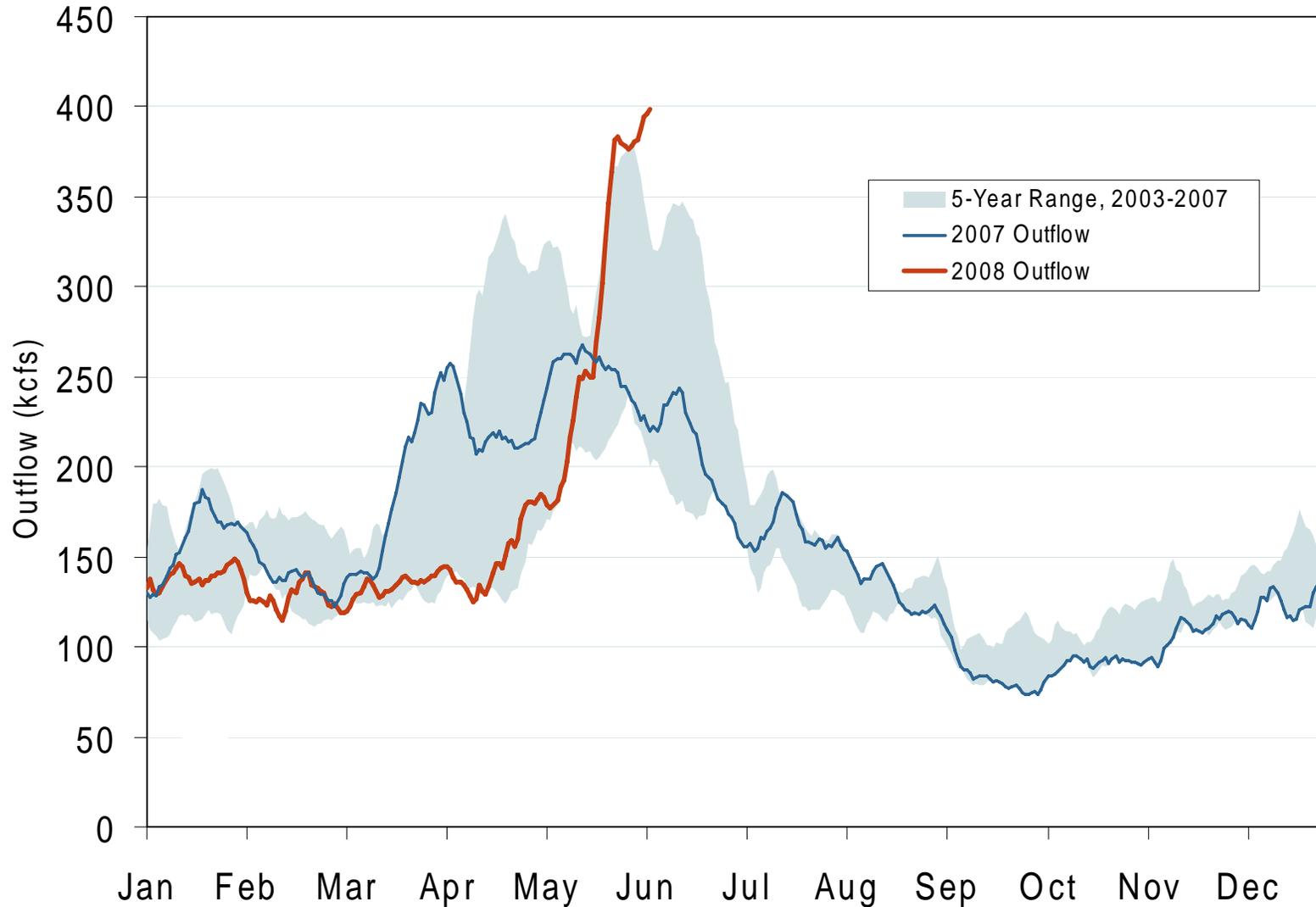
U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



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

Updated June 6, 2008 2007

Stream Flow at The Dalles Dam

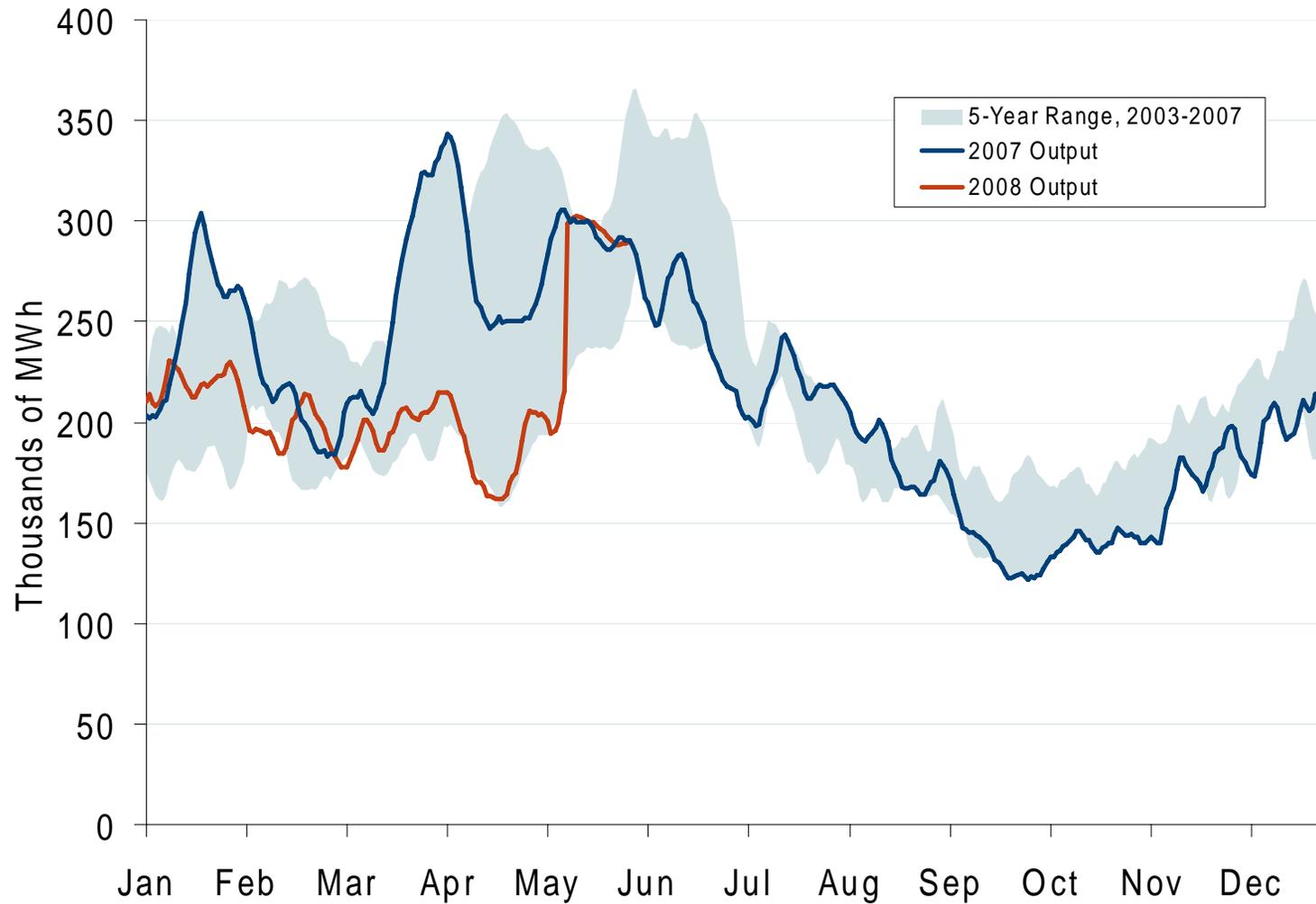


Source: Derived from USACE data.

Trend lines are 7-day moving averages.

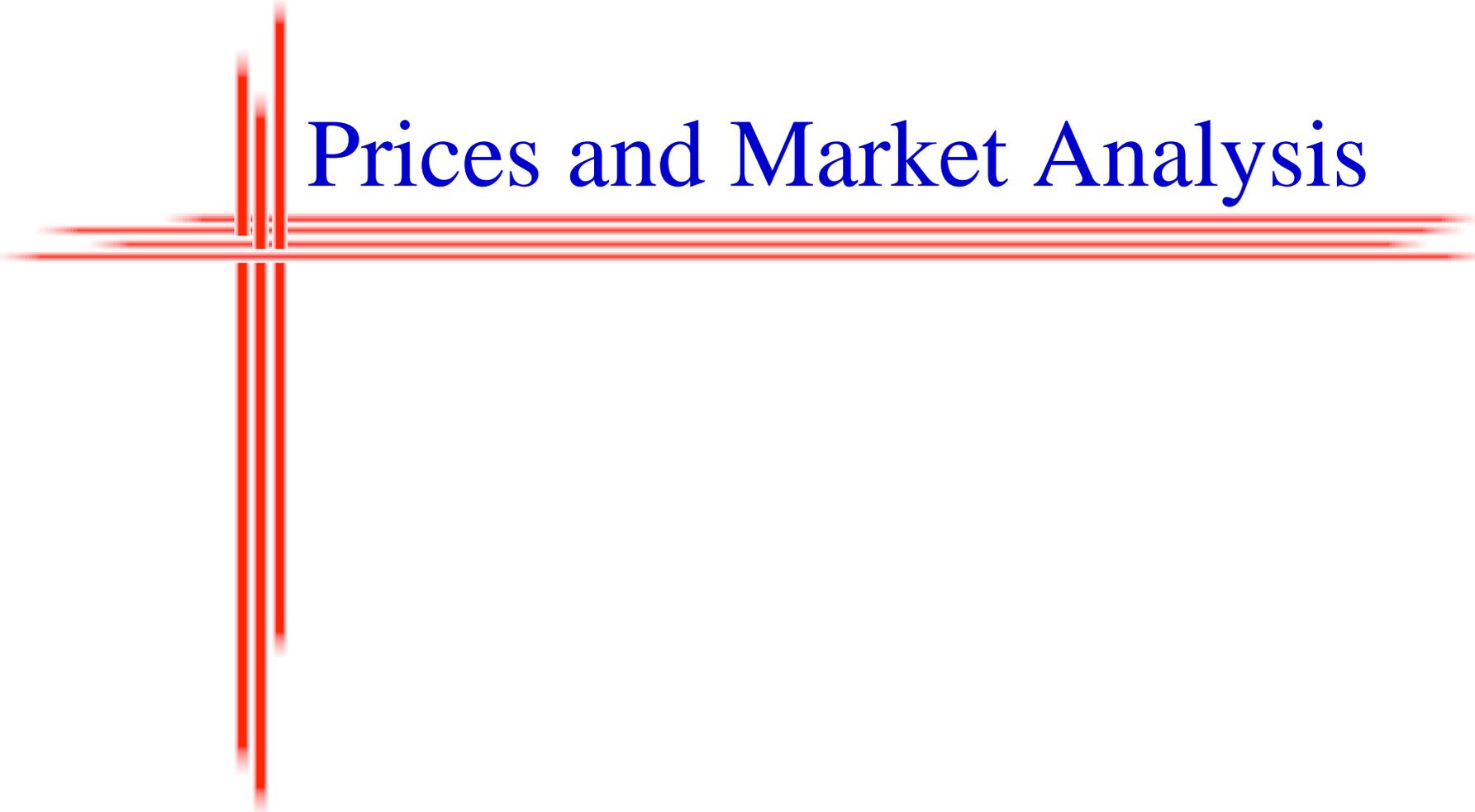
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Pacific Northwest Hydroelectric Production



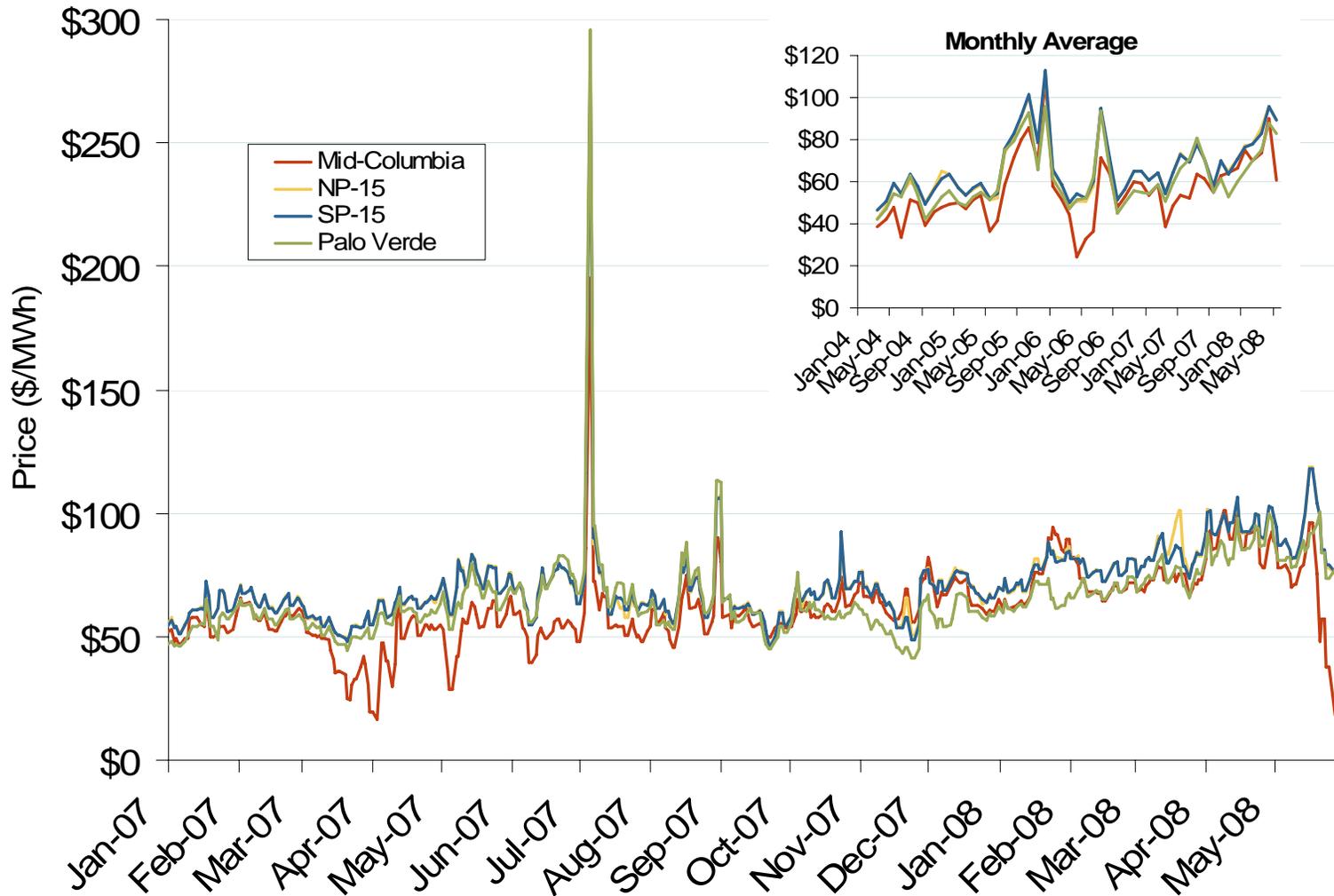
Source: Derived from USACE data reflecting the output of the 24 largest facilities.
Trend lines are 7-day moving averages.

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Prices and Market Analysis

Western Daily Bilateral Day-Ahead On-Peak Prices

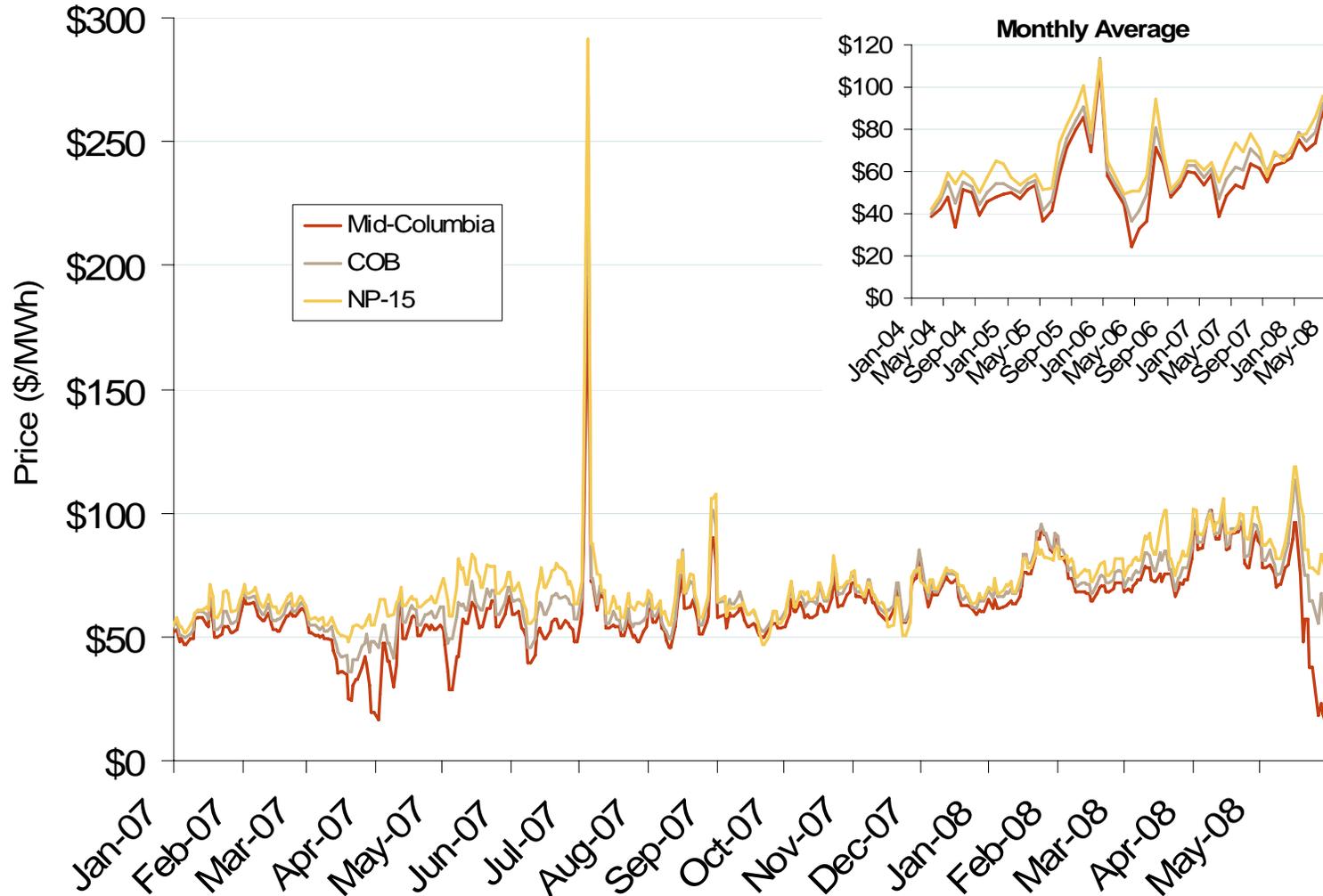


Source: Derived from *Platts* data.

Updated June 6, 2008

1006

Northwestern Daily Bilateral Day-Ahead On-Peak Prices

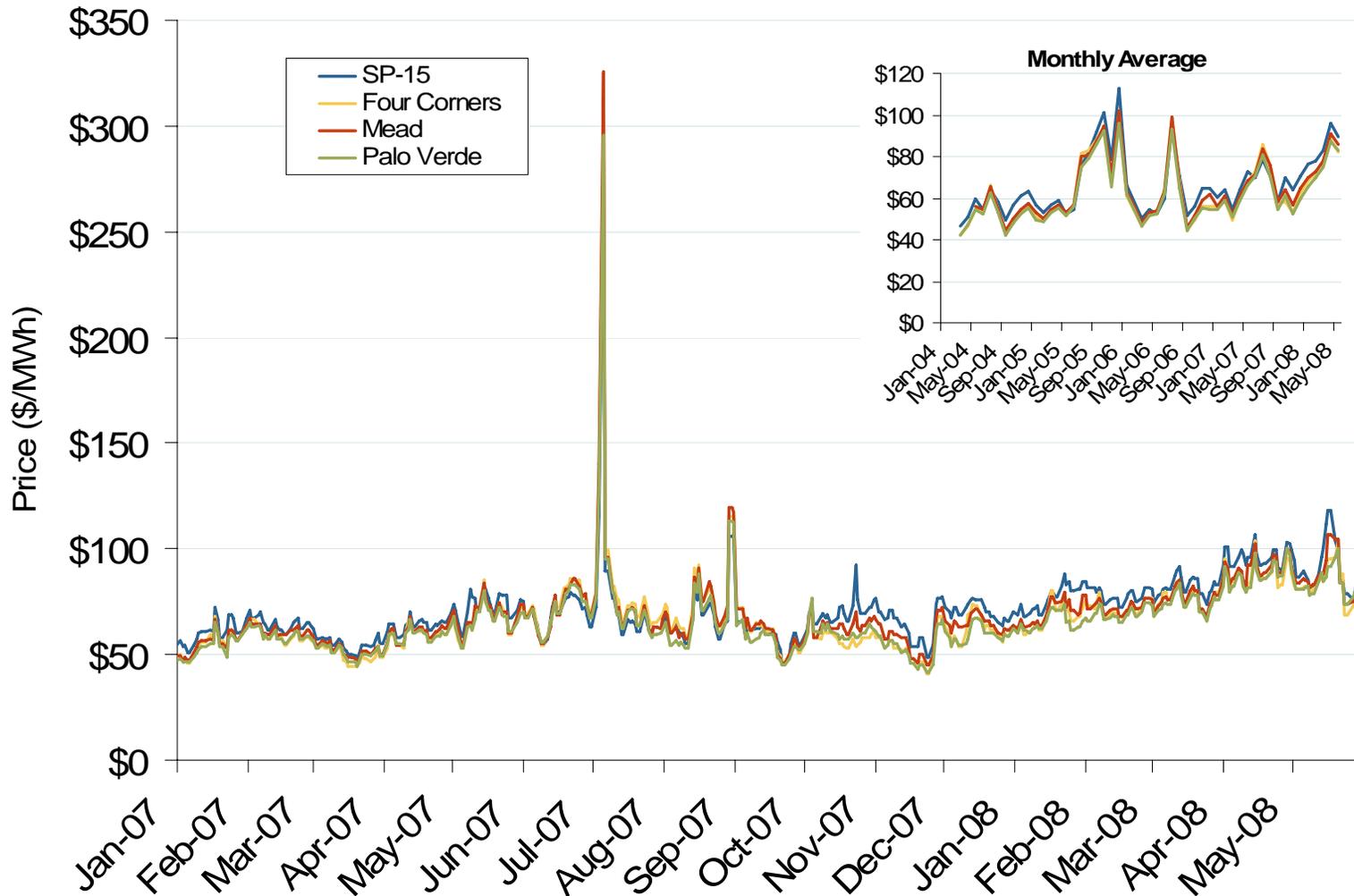


Source: Derived from *Platts* data.

Updated June 6, 2008

1041

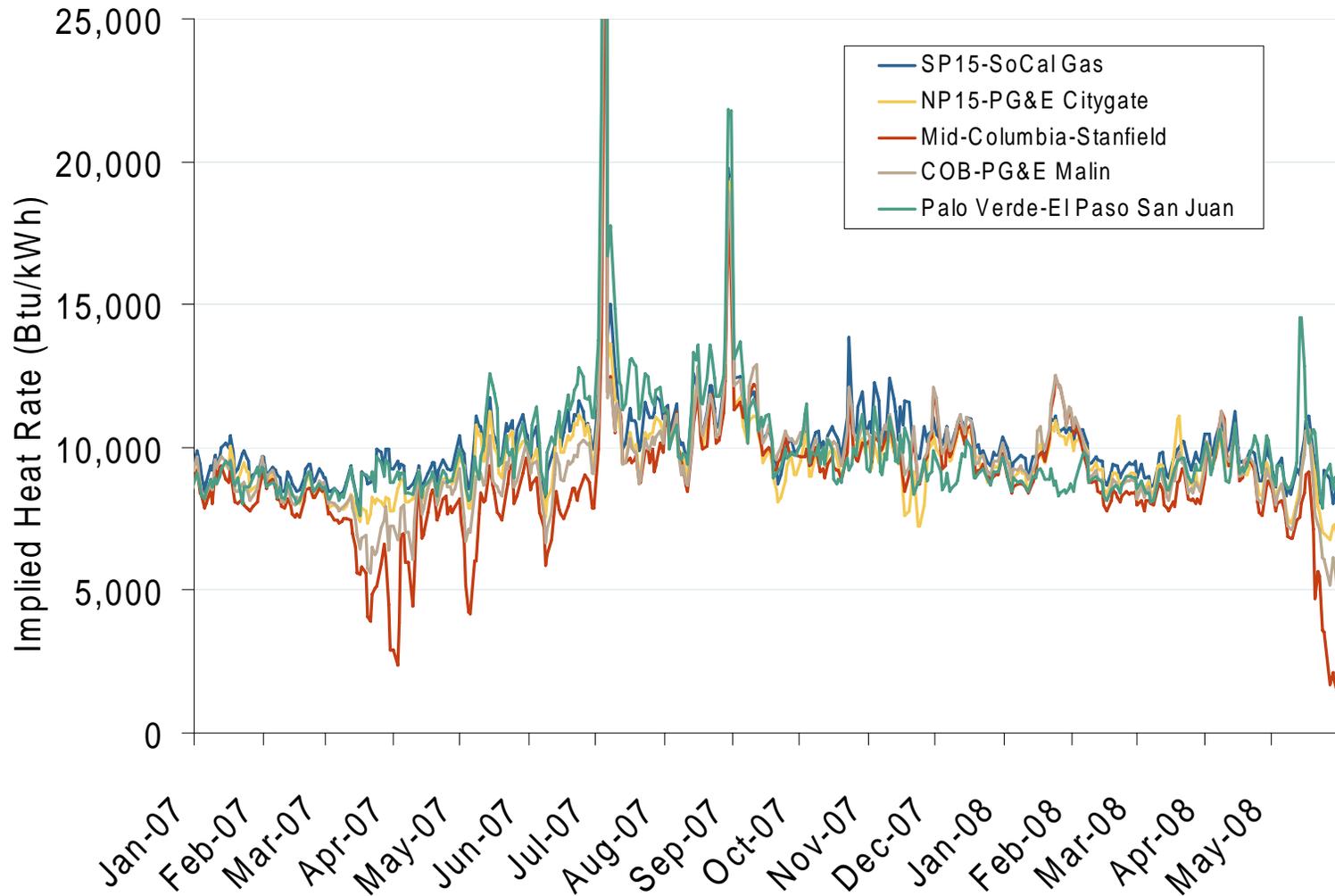
Southwestern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

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Implied Heat Rates at Western Trading Points



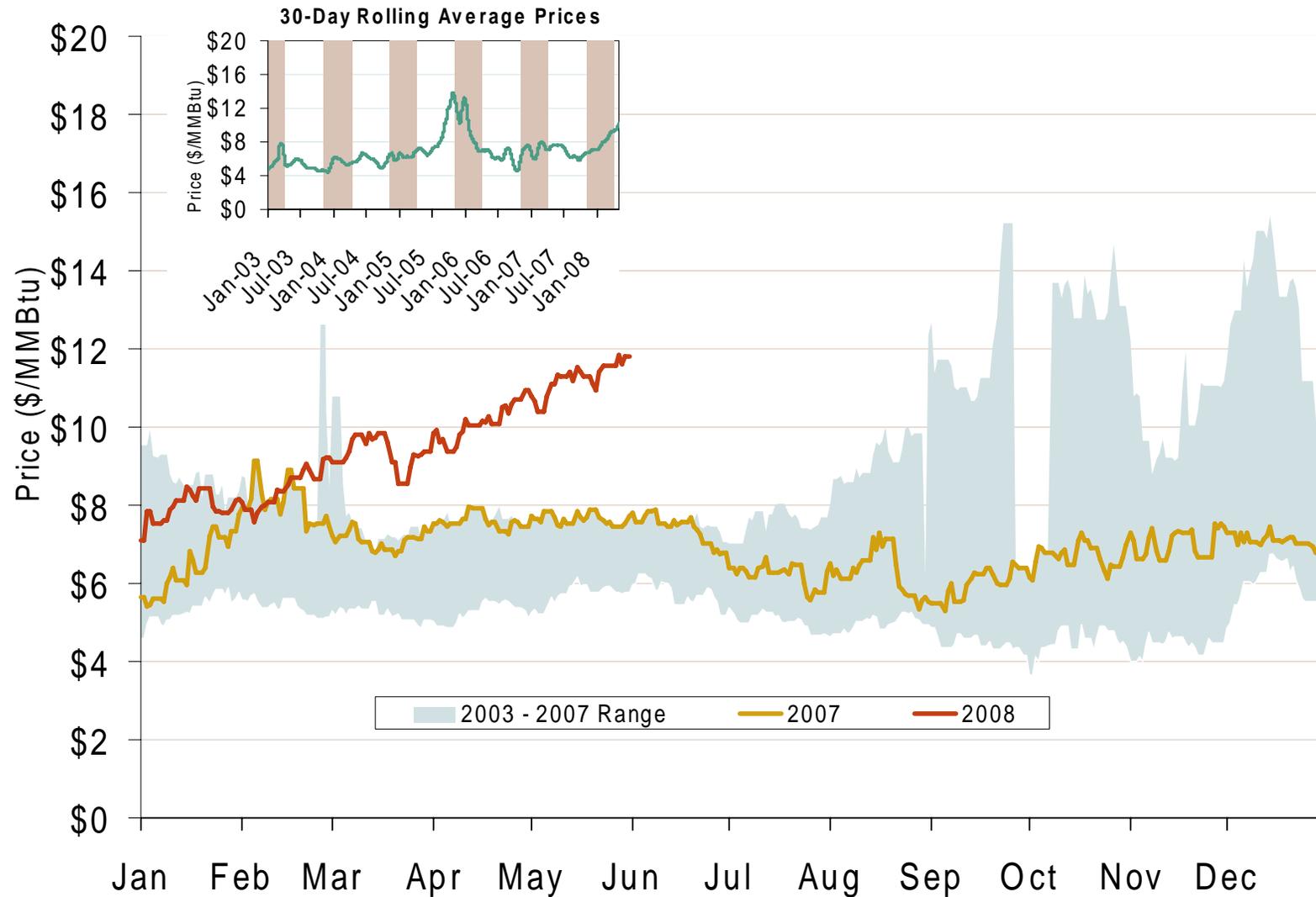
Source: Derived from *Platts* data

Updated June 6, 2008

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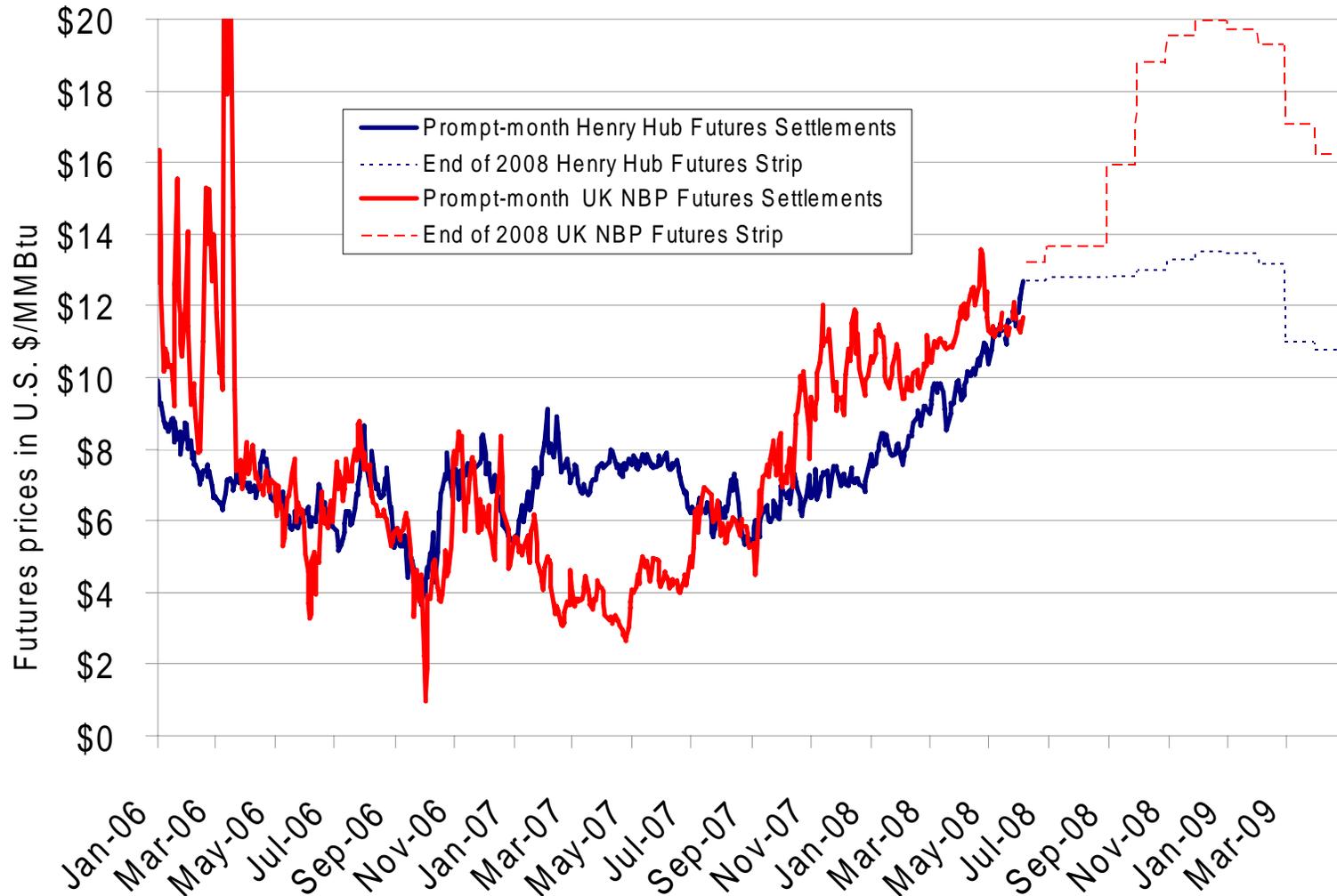
Federal Energy Regulatory Commission • Market Oversight @ FERC.gov

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



Source: Derived from *Platts* data.

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

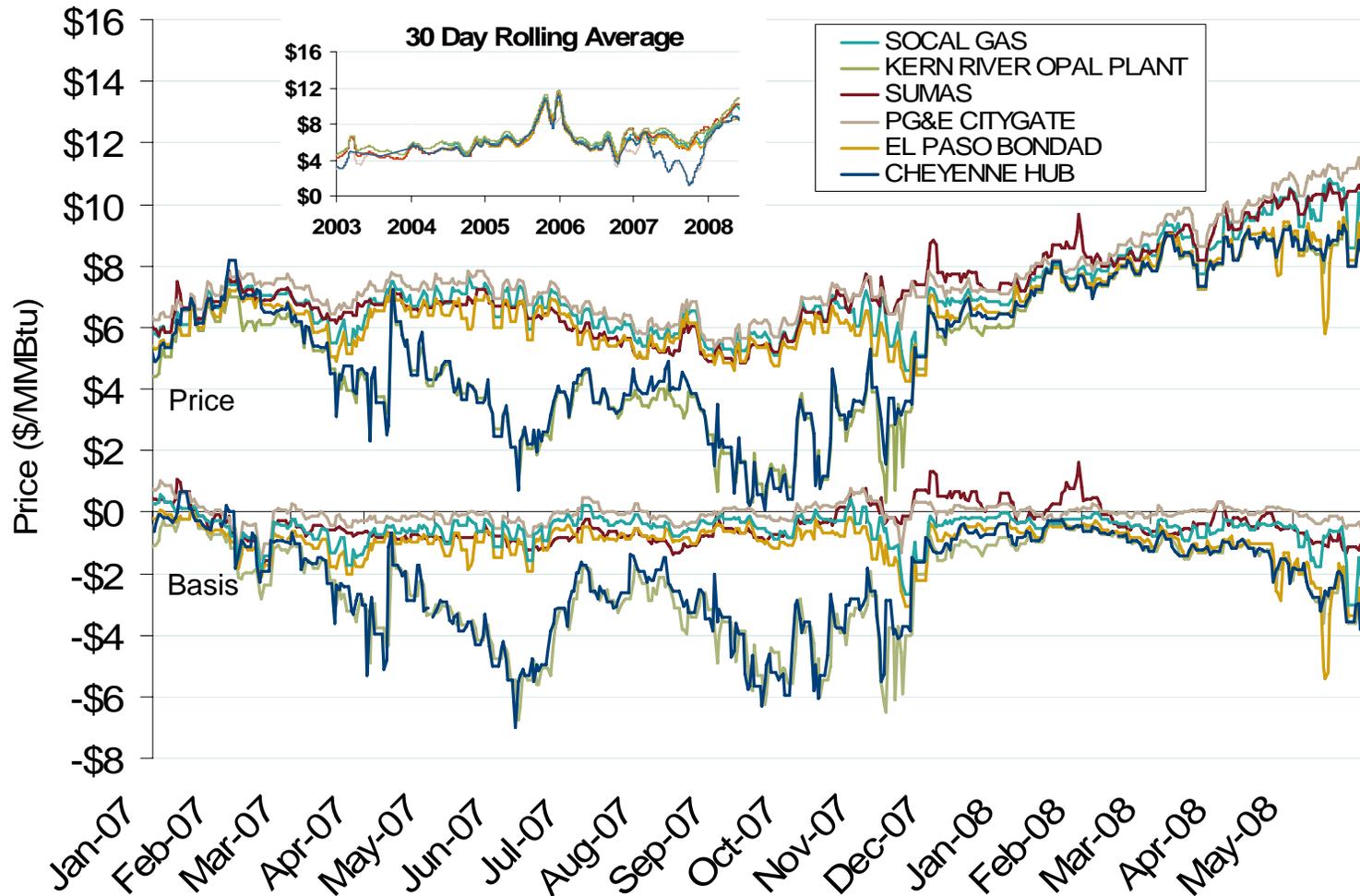


Source: Derived from NYMEX and ICE data.

Updated June 6, 2008

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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

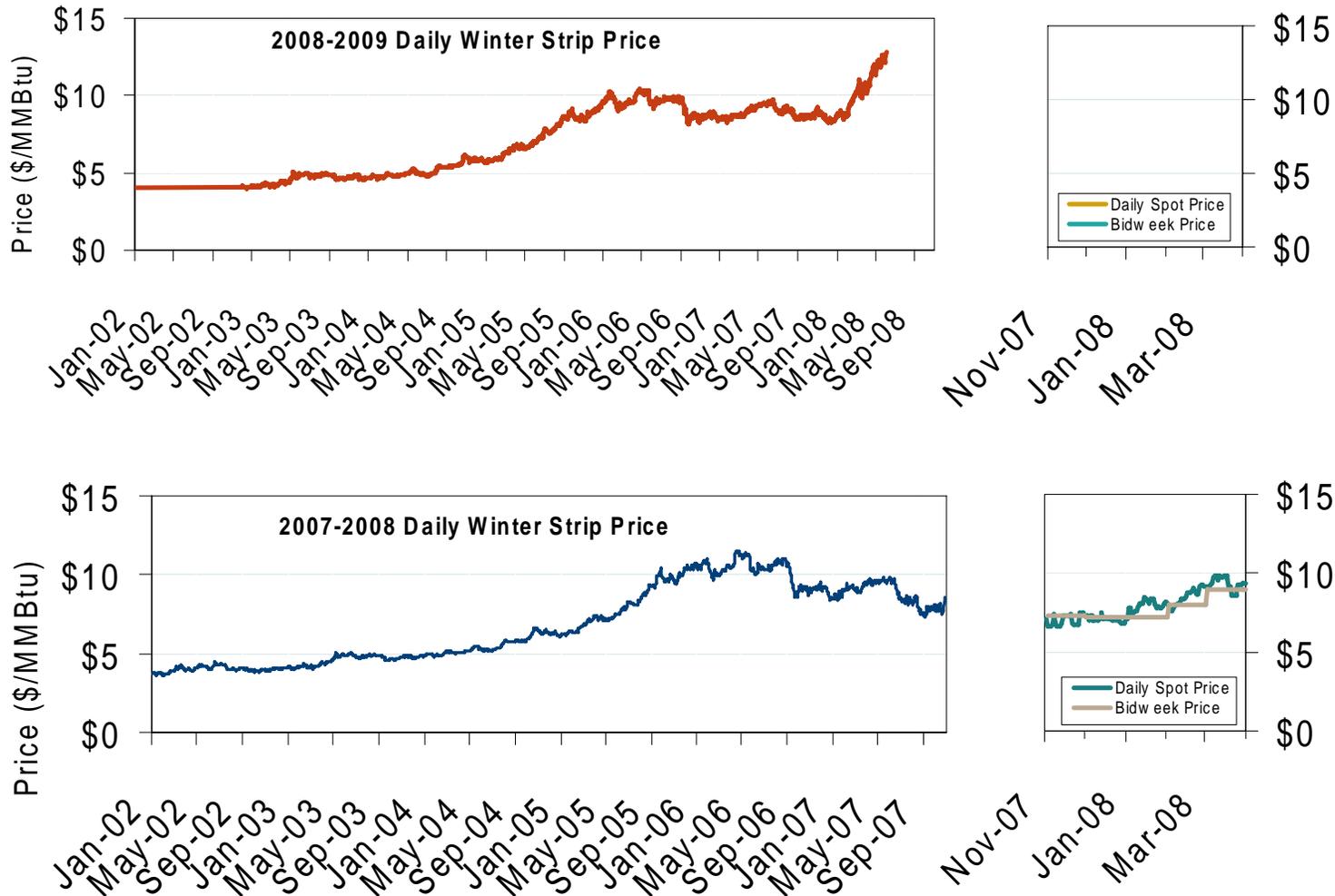


Source: Derived from ICE data.

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2172

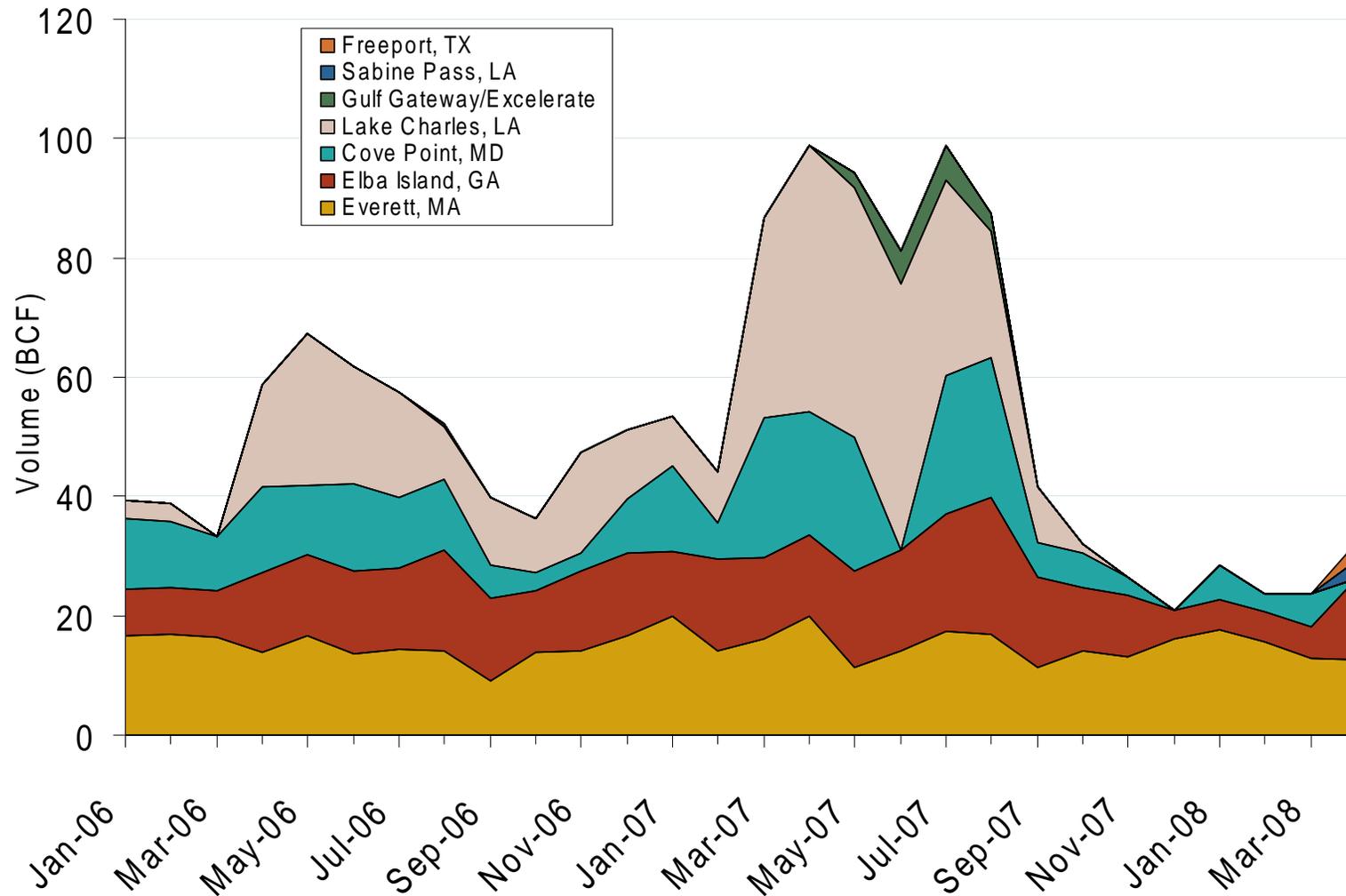
Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

Updated June 6, 2008

Monthly Gas Imports at Existing U.S. LNG Facilities

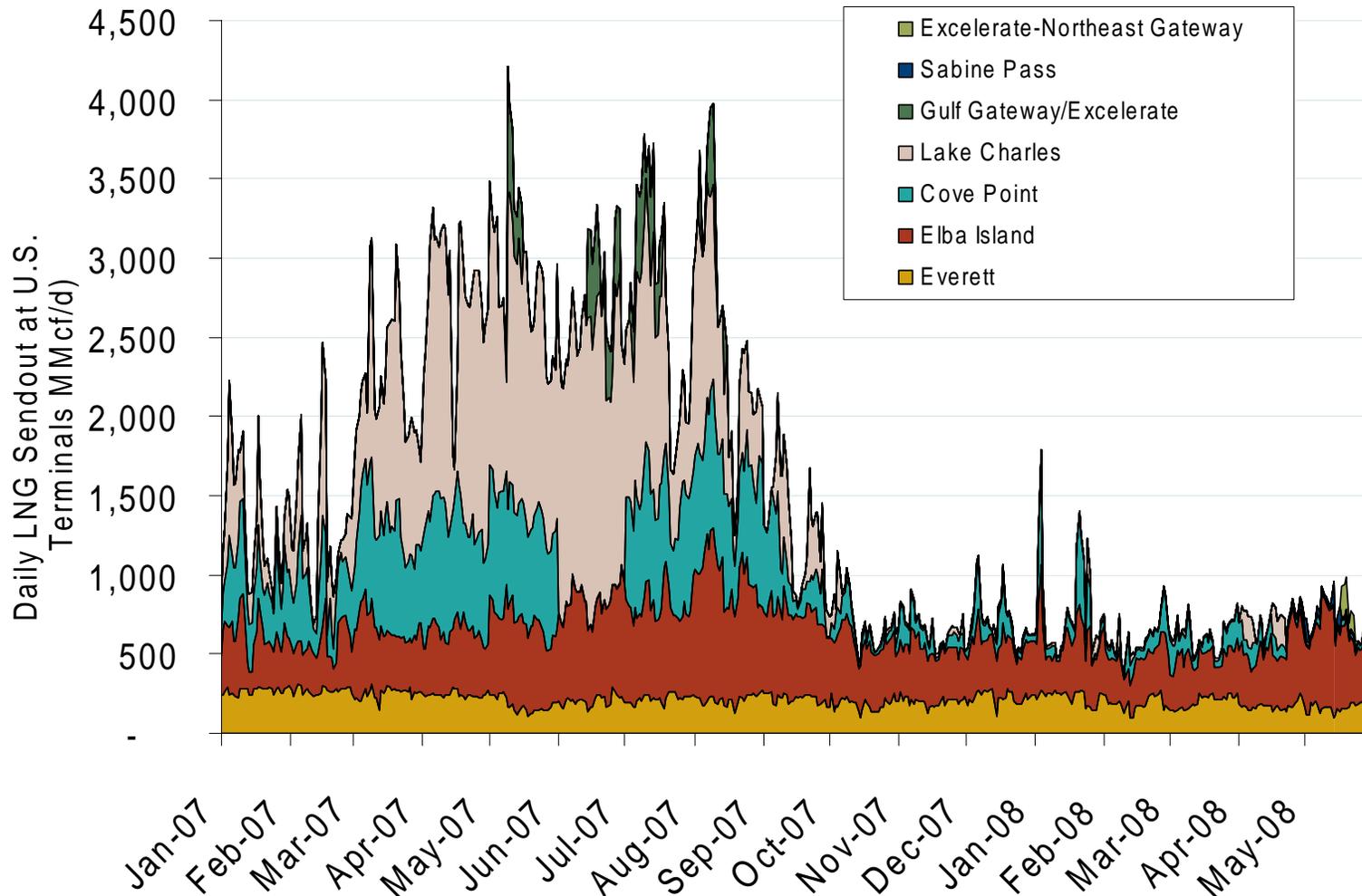


Source: Derived from EIA data.

Updated June 6, 2008

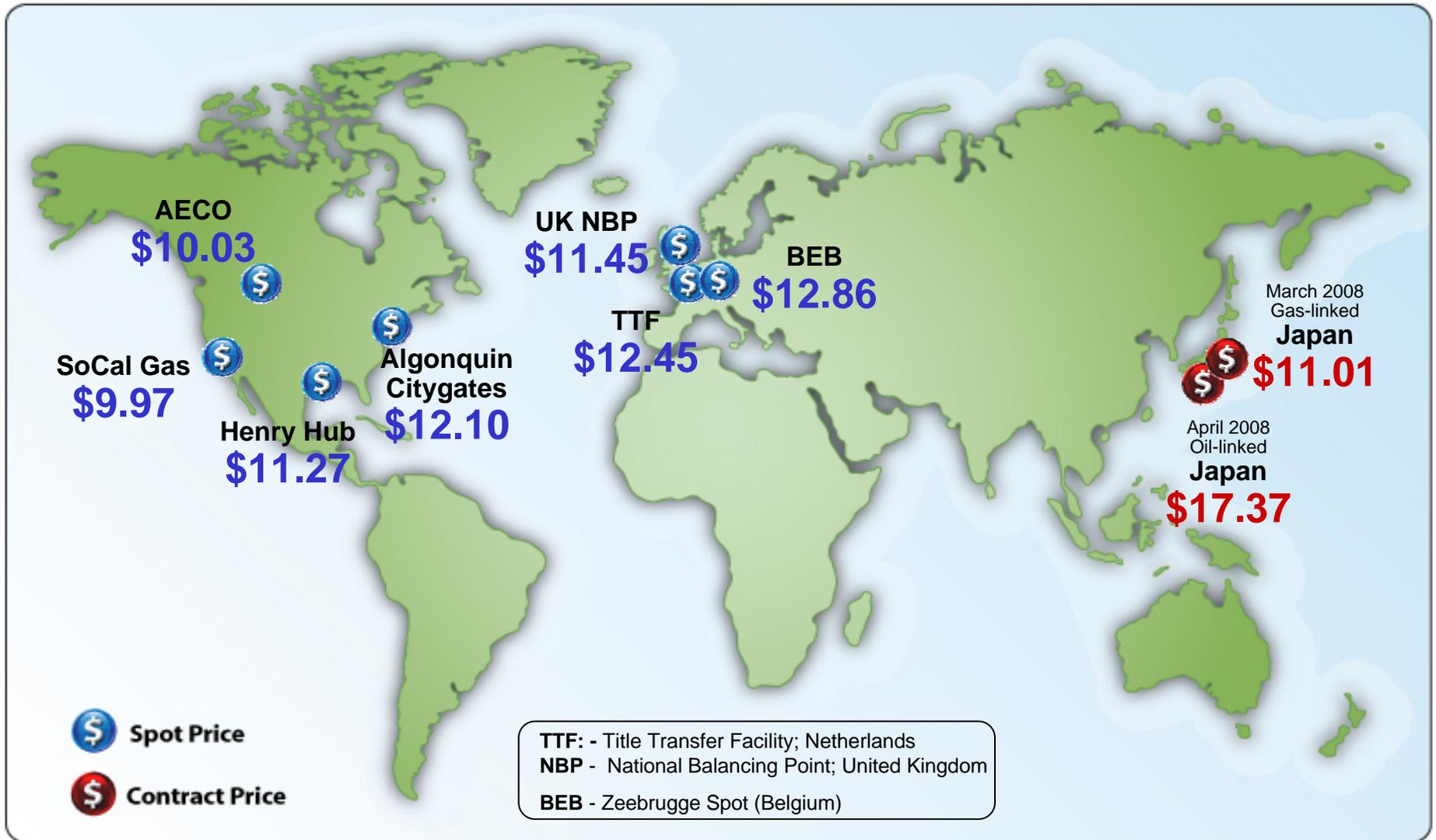
3014

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.

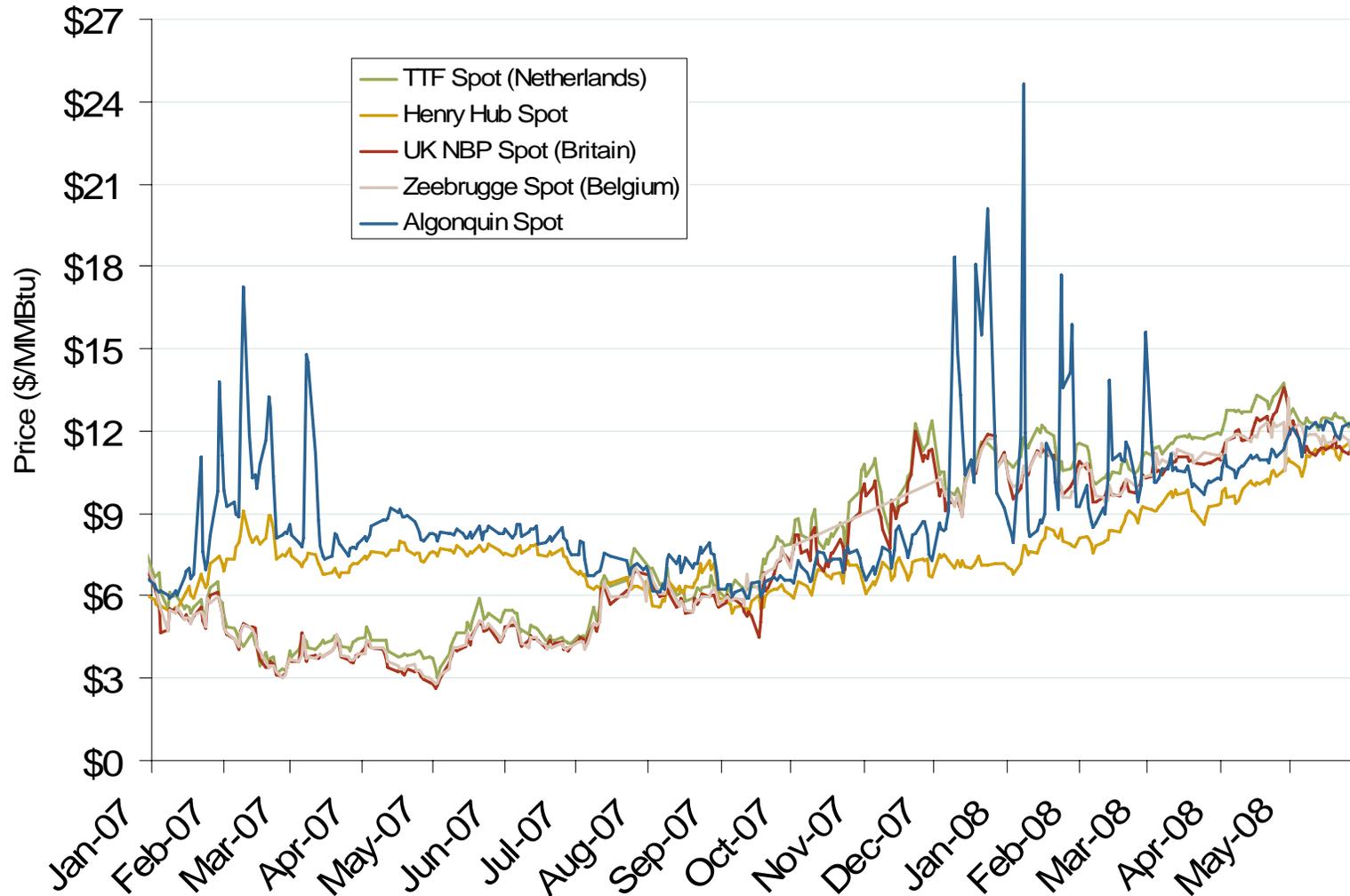
World Natural Gas Prices for May 2008



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.

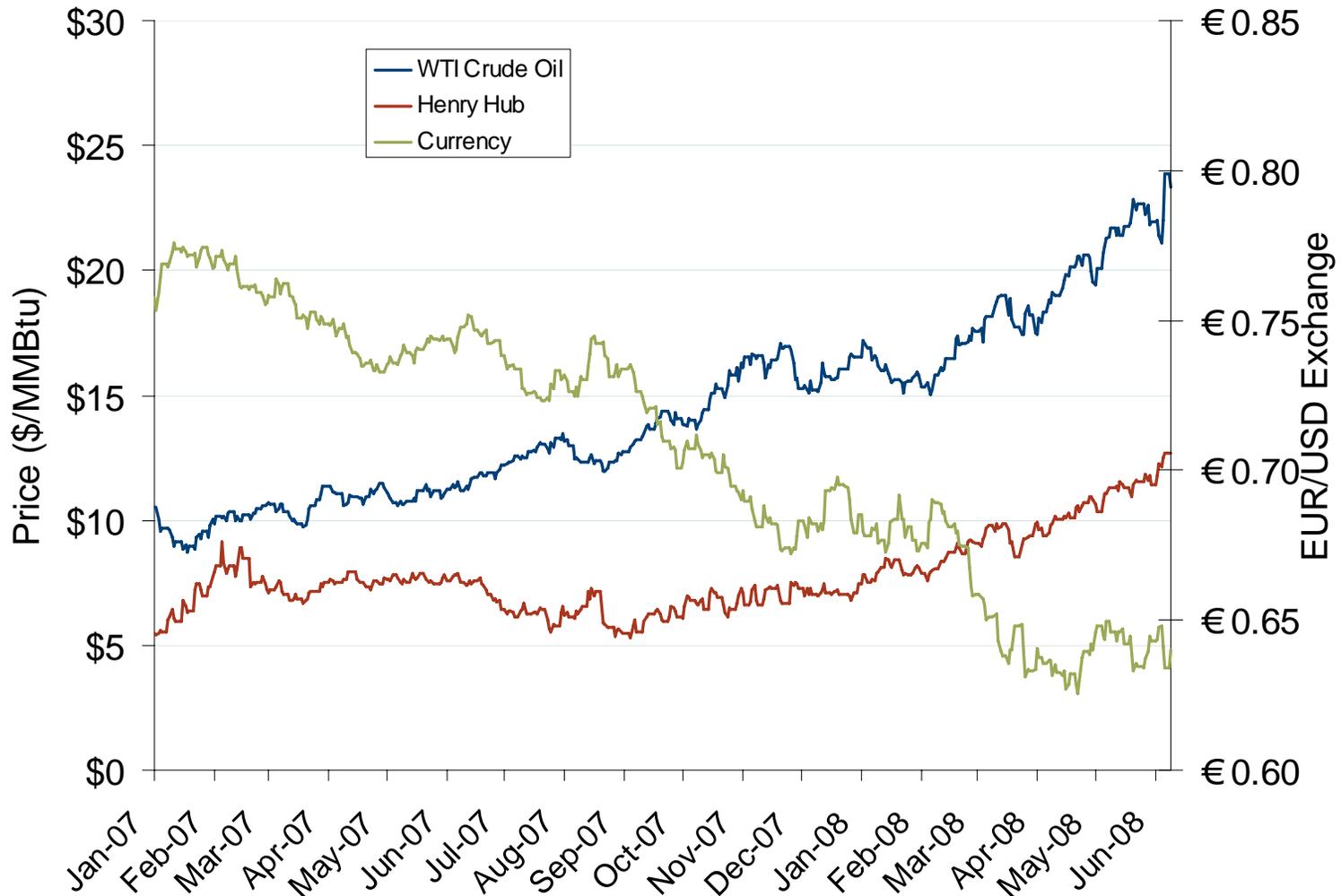
Updated June 6, 2008 3017

Atlantic Basin European and US Spot Natural Gas Prices



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

Oil, Natural Gas and Currency Spot Prices

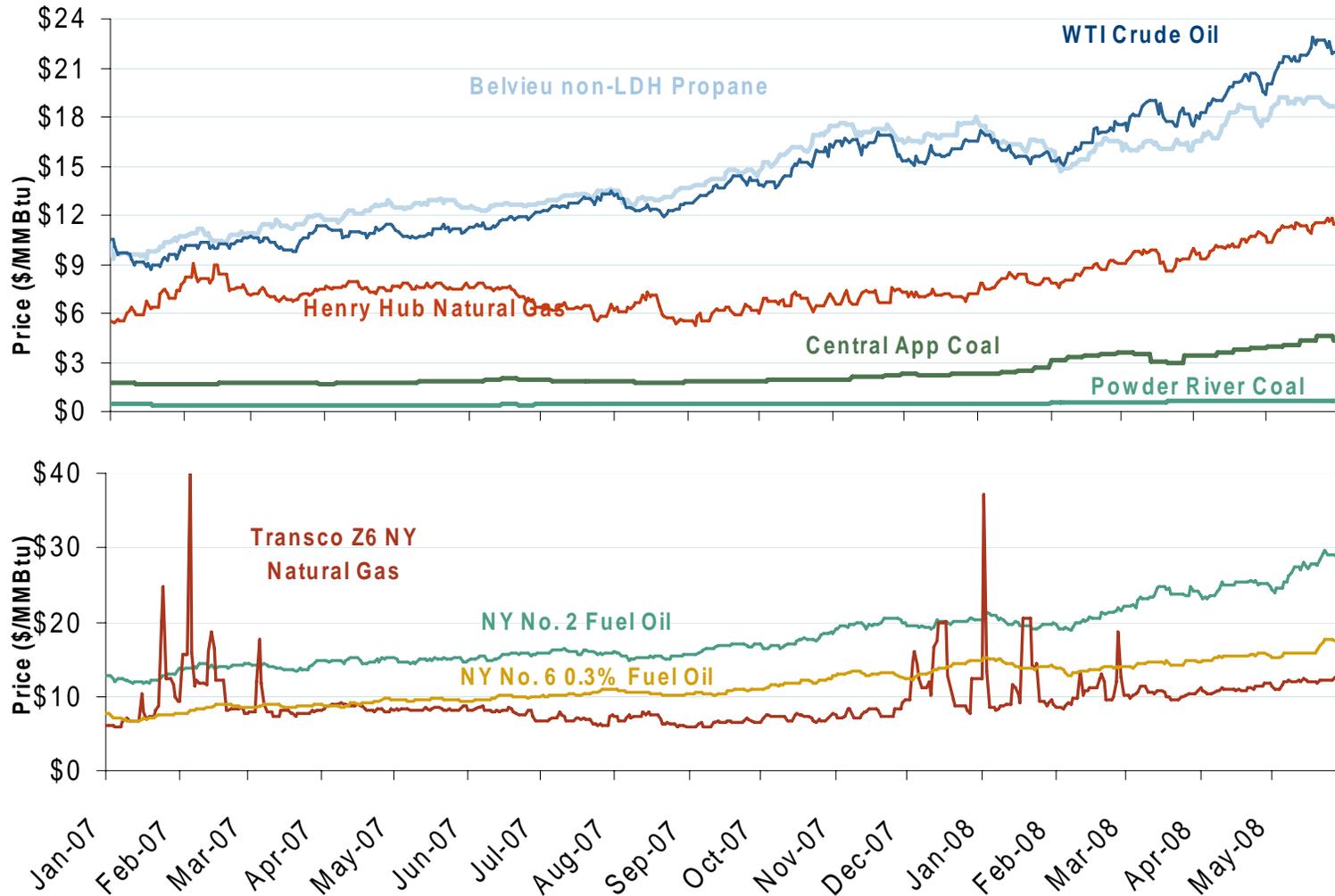


Source: Derived from *Bloomberg* data.

Updated June 6, 2008

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Oil, Coal, Natural Gas and Propane Daily Spot Prices

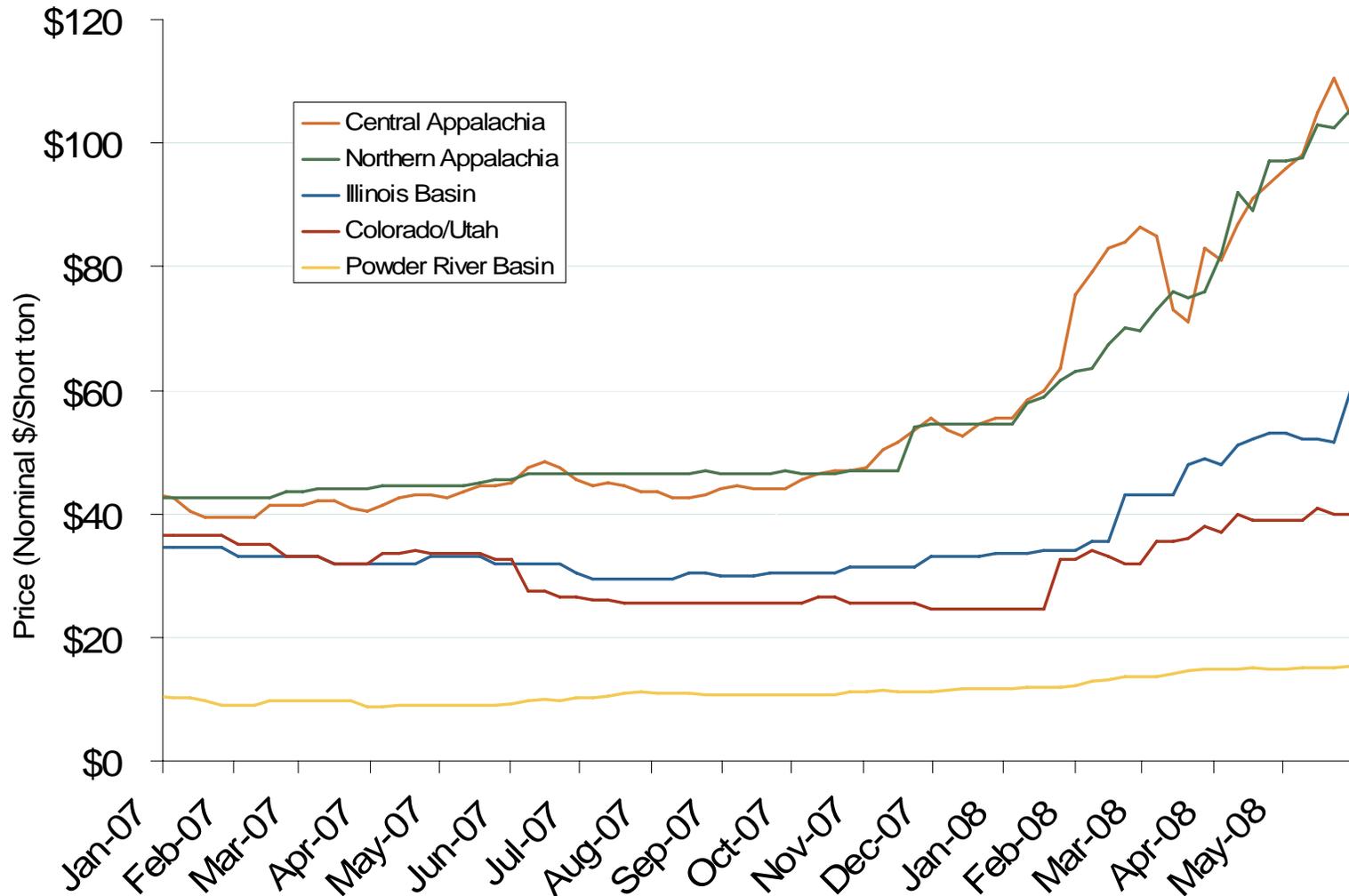


Source: Derived from ICE and Bloomberg data.

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.

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Regional Coal Spot Prices

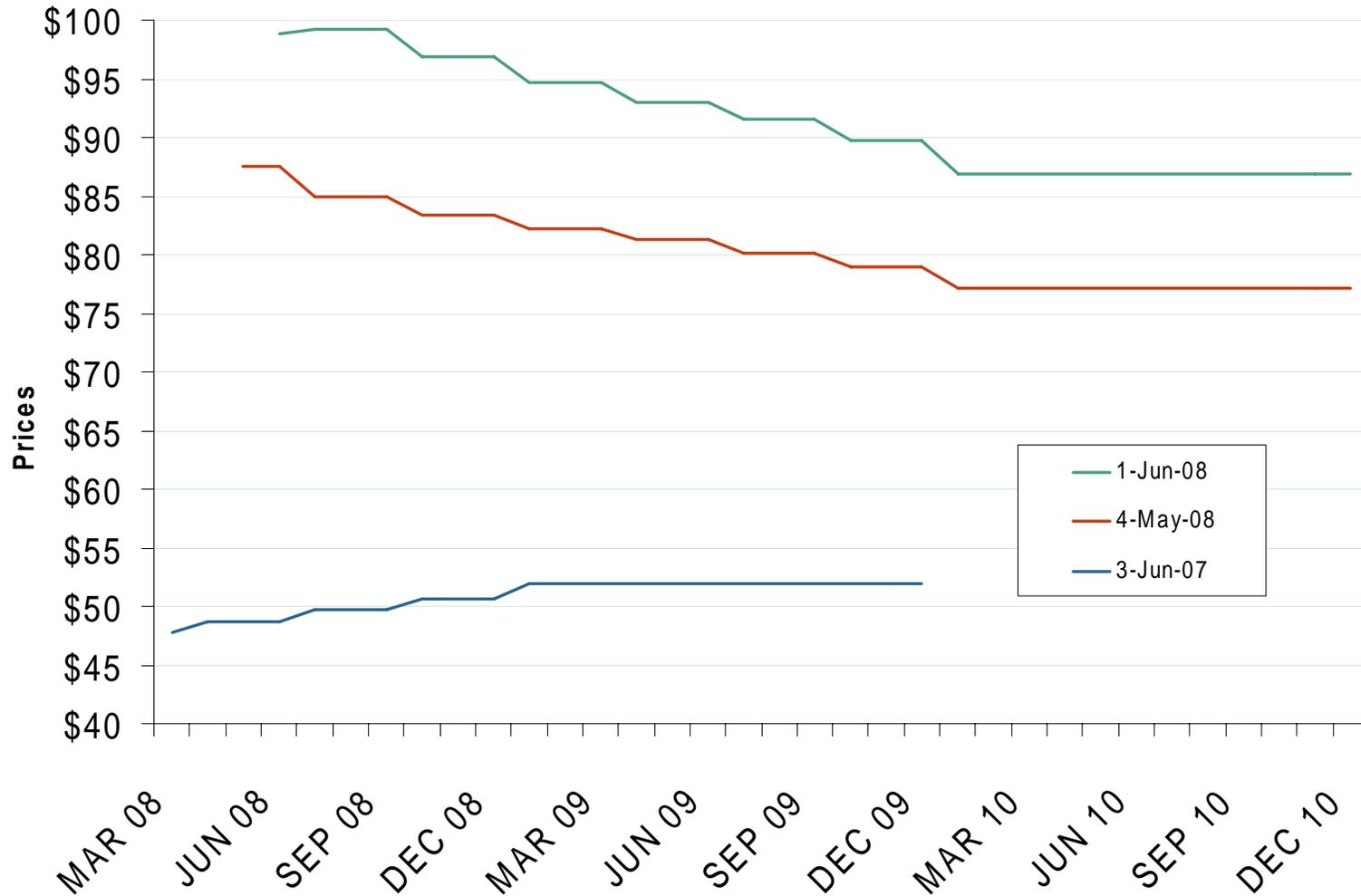


Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

Source: Derived from *Bloomberg* data.

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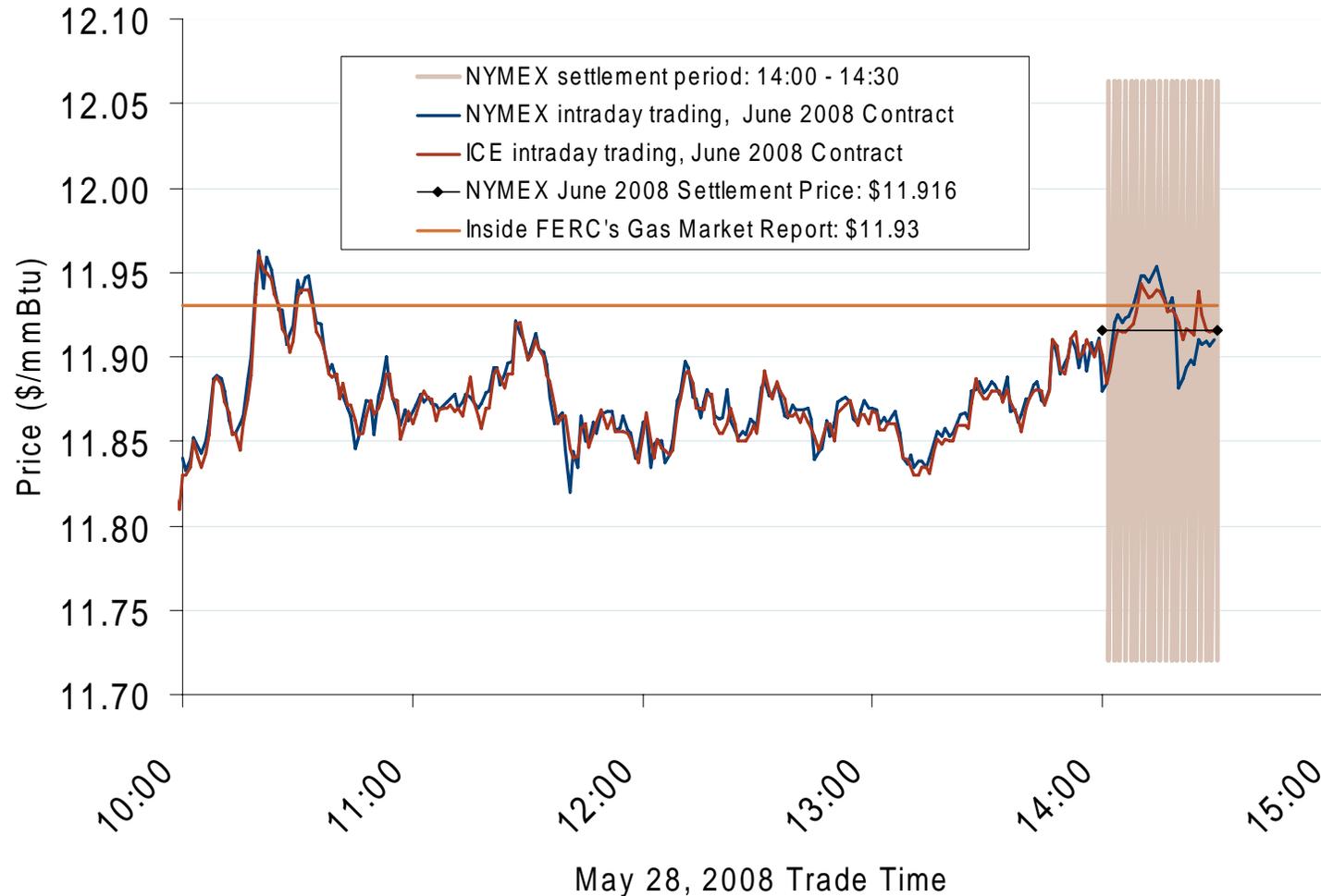
Central Appalachian Coal Futures Prices



Source: Derived from Nymex data.

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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.

Updated June 3, 2008 2166