

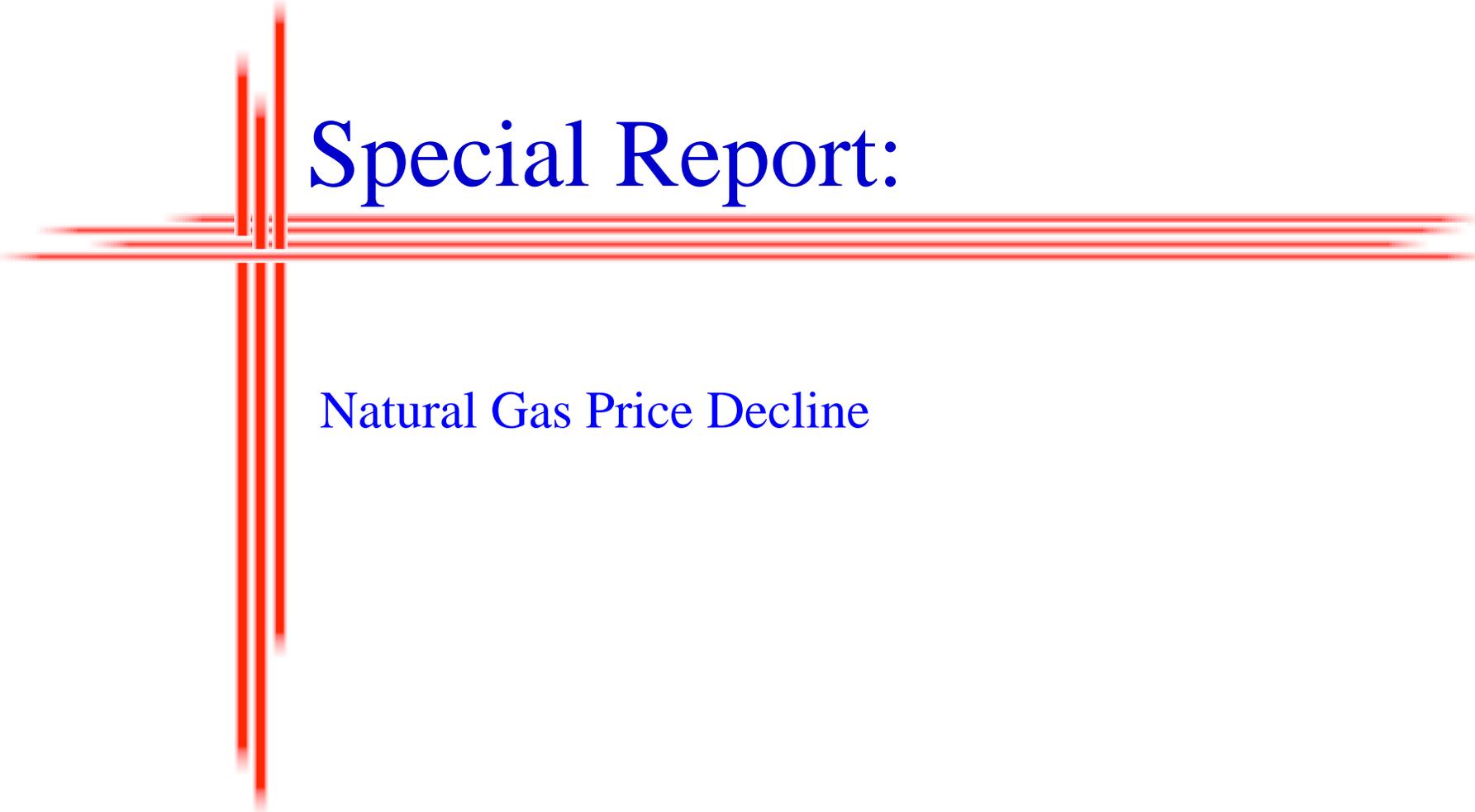
# OE ENERGY MARKET SNAPSHOT

## Mid-Atlantic States Version – July 2008 Data

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- **Special Report**
- **Market Fundamentals**
- **Prices and Market Analysis**

Office of Enforcement  
Federal Energy Regulatory Commission  
August 2008

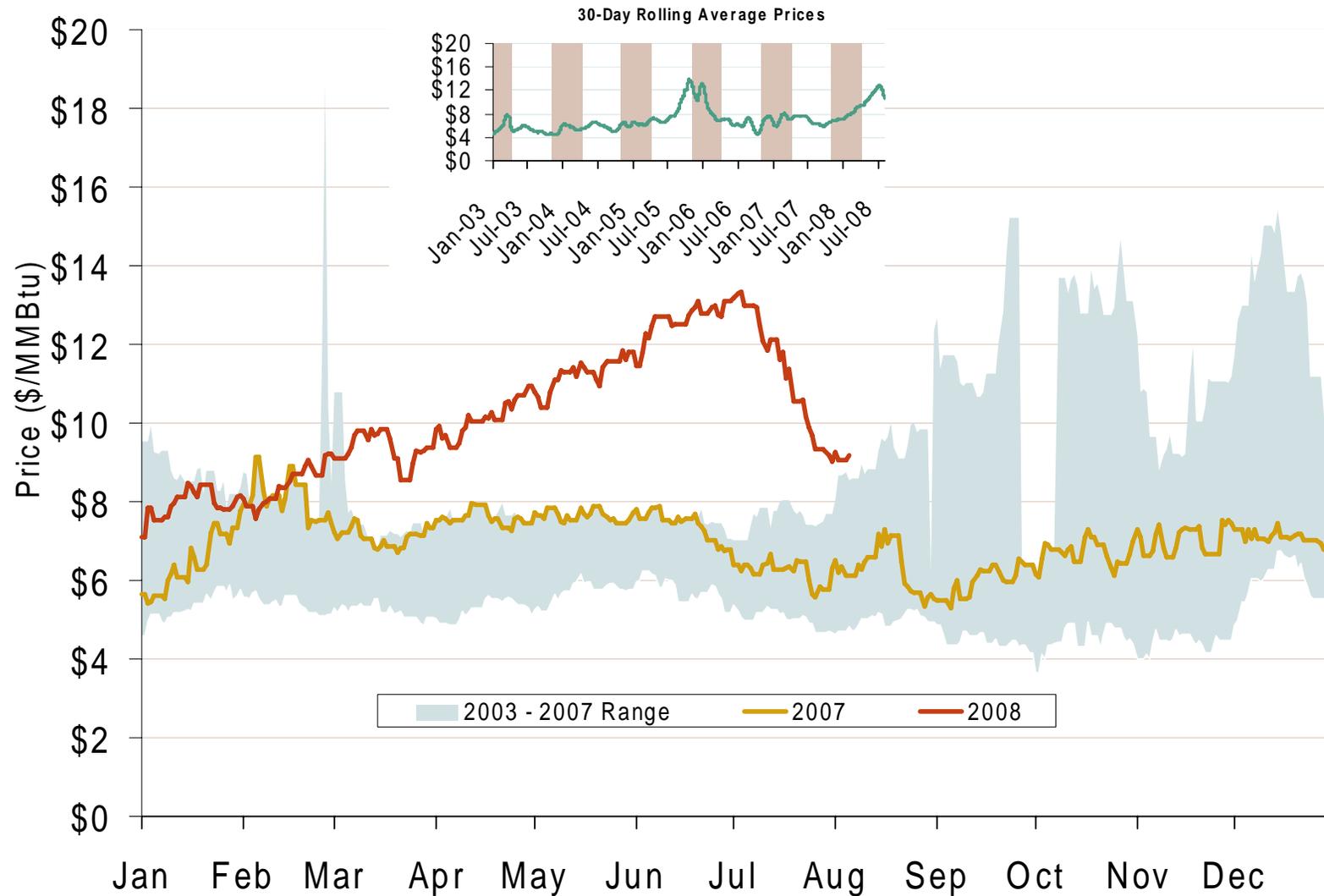


# Special Report:

## Natural Gas Price Decline

Federal Energy Regulatory Commission • Market Oversight @ FERC.gov

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

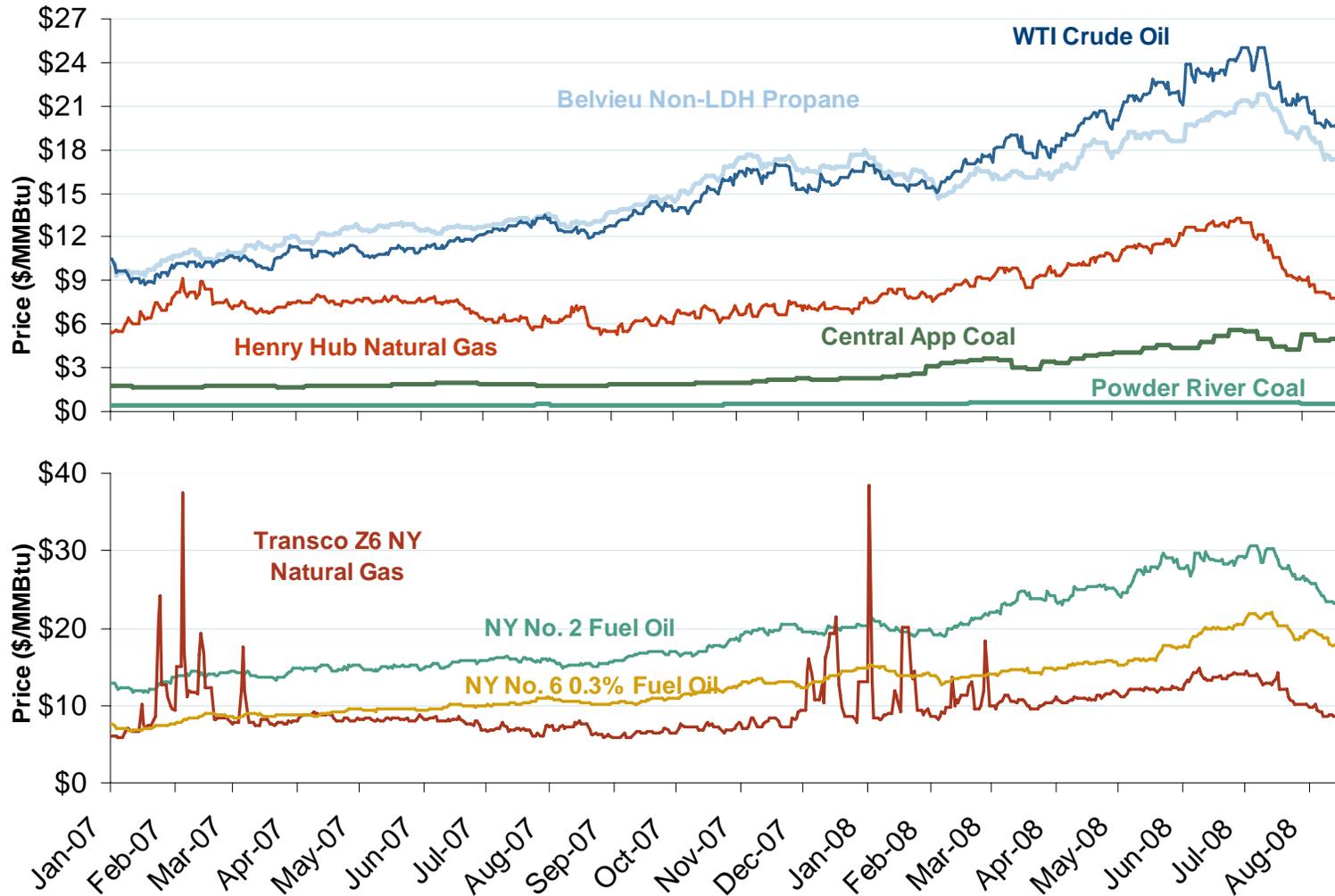


Source: Derived from *Platts* data.

Updated August 14, 2008

2085

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



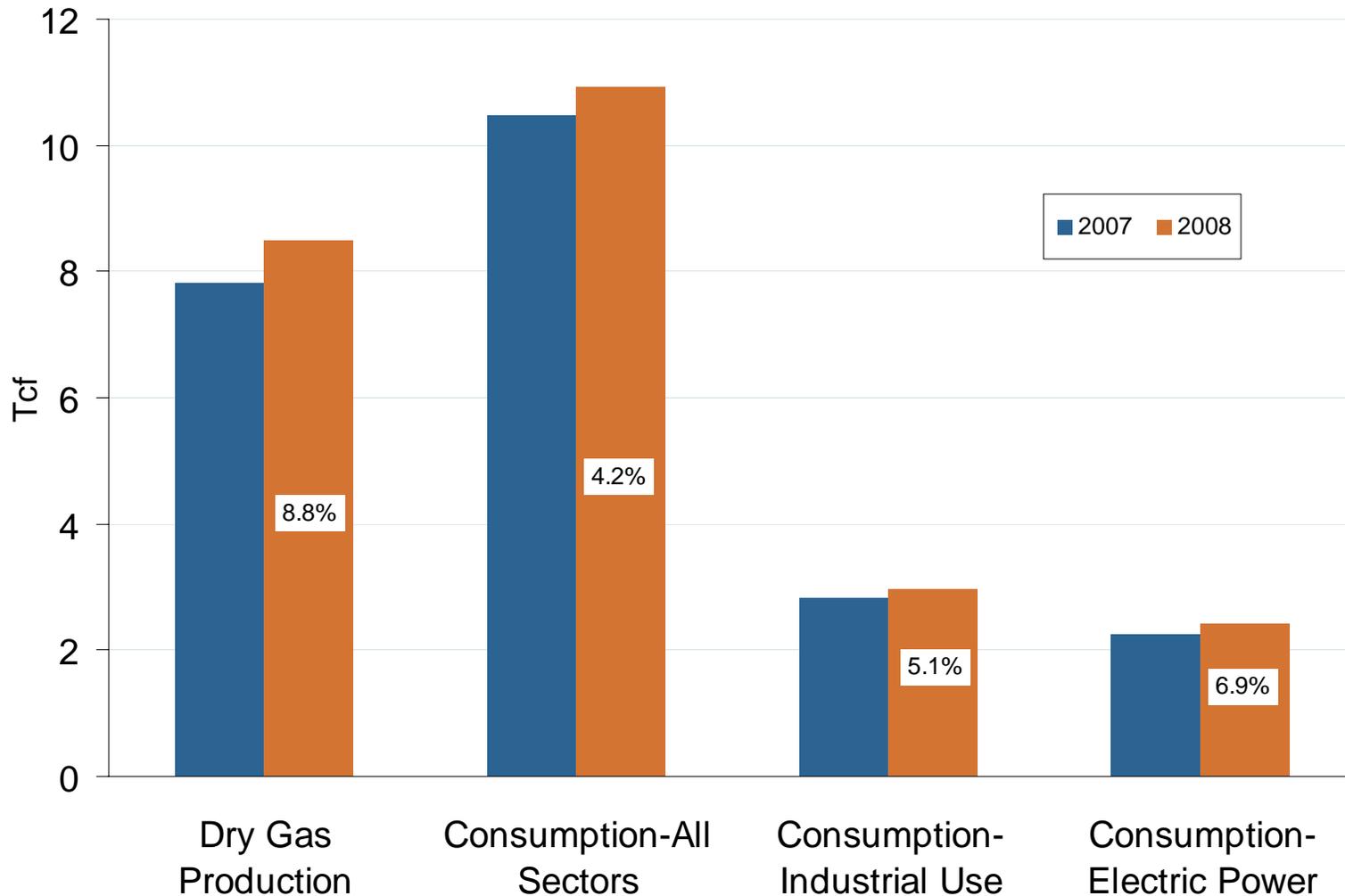
Source: Derived from ICE and Bloomberg data.

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 August 18, 2008

3001

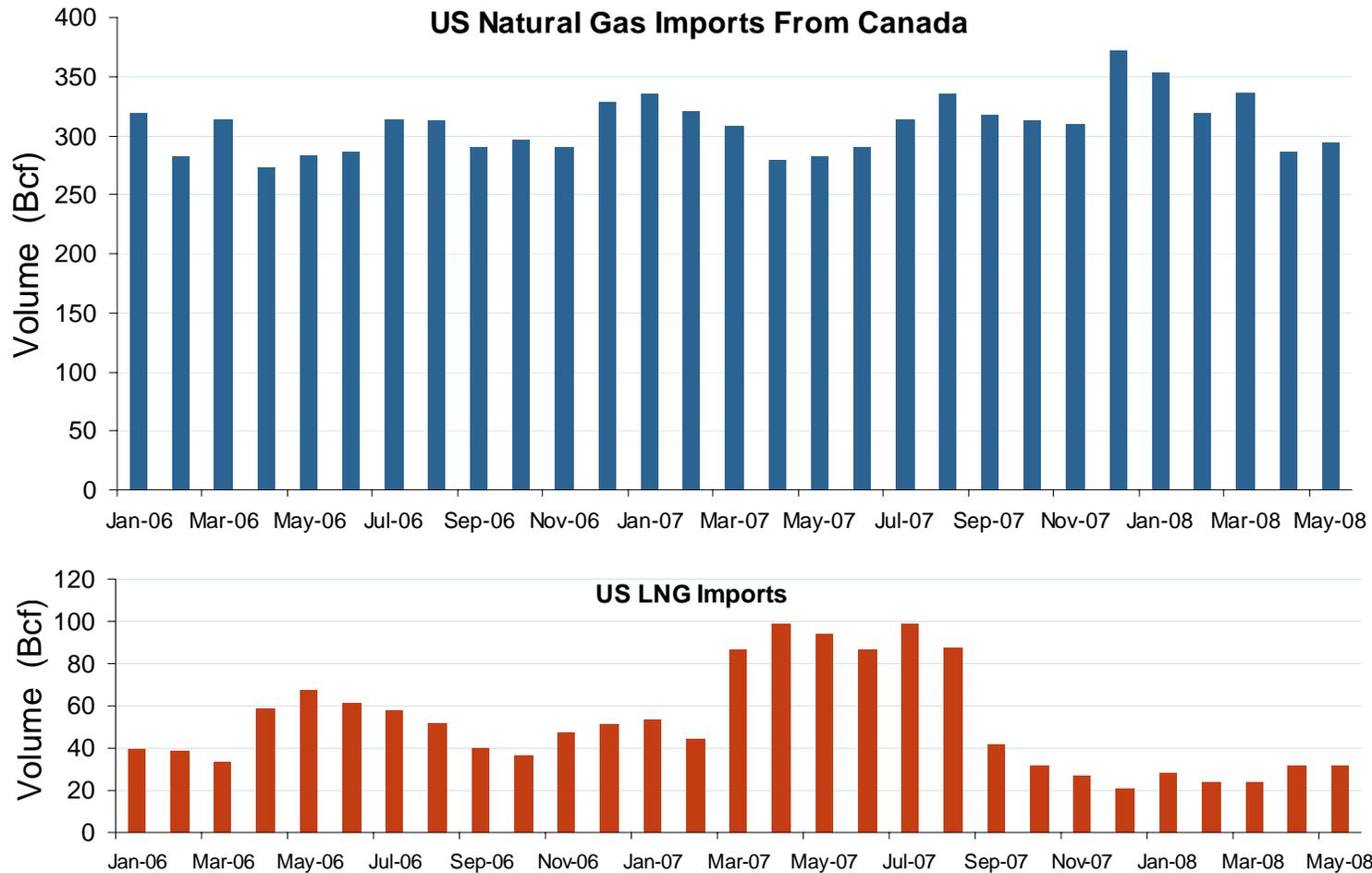
## U.S. Natural Gas Production and Consumption Jan-May



Source: EIA Natural Gas Monthly, July 2008

Updated August 14, 2009

## Canadian and LNG Natural Gas Imports

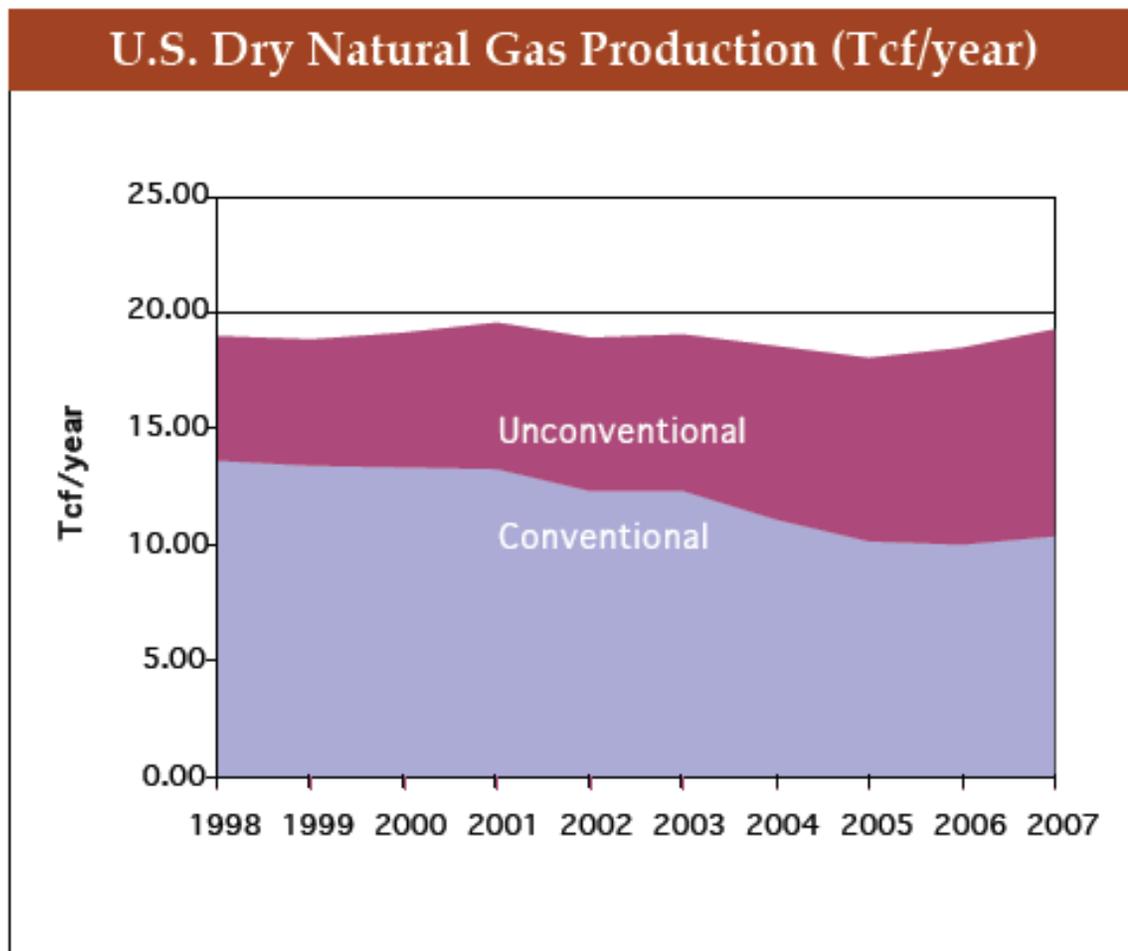


Source: EIA Natural Gas Monthly, July 2008.

Created August 18, 2008

## Major US Shale Basins

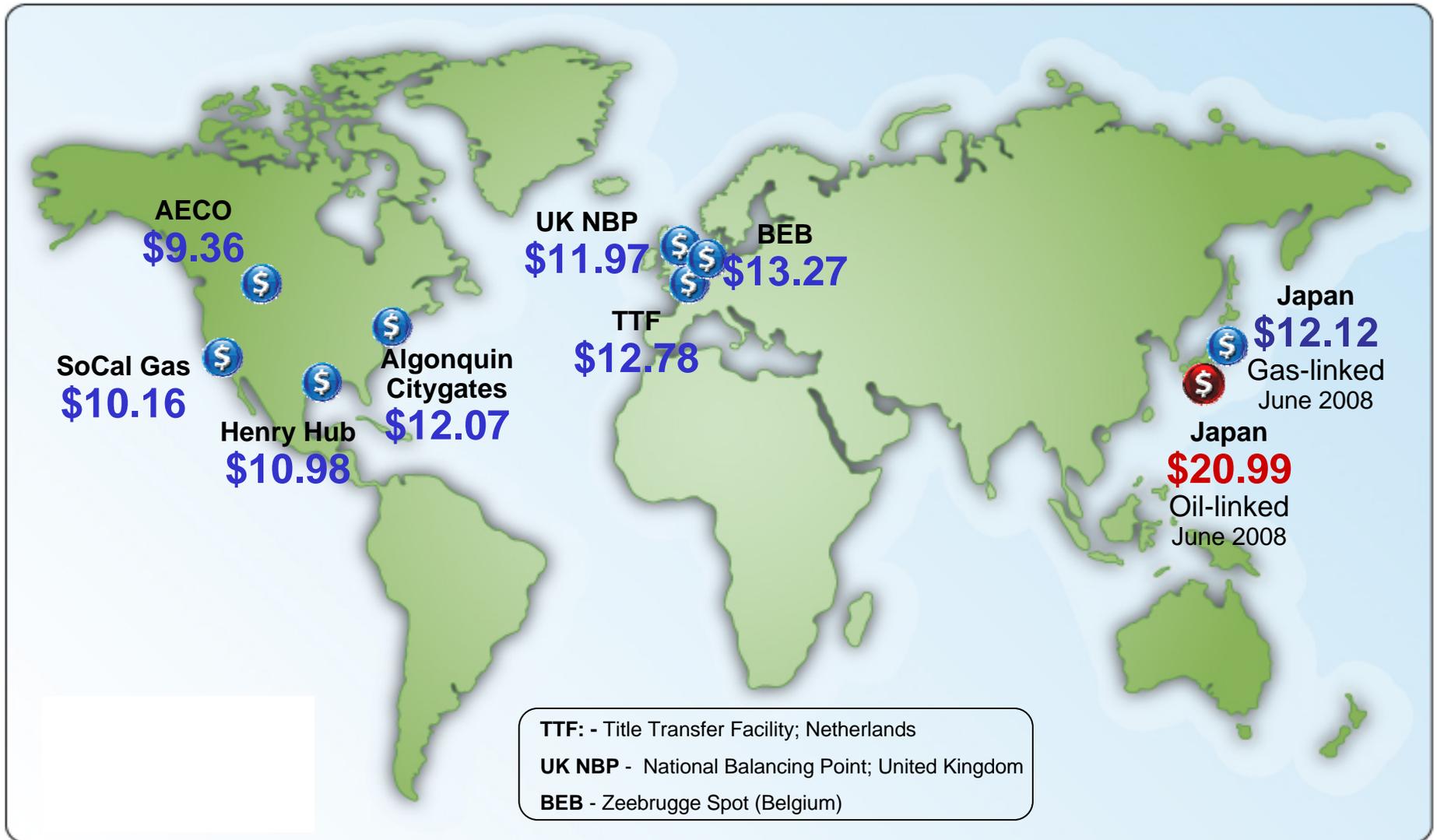




Source: EIA Natural Gas Production Reports, EIA AEO2008.

Updated August 14, 2008

## World Natural Gas Prices for July 2008



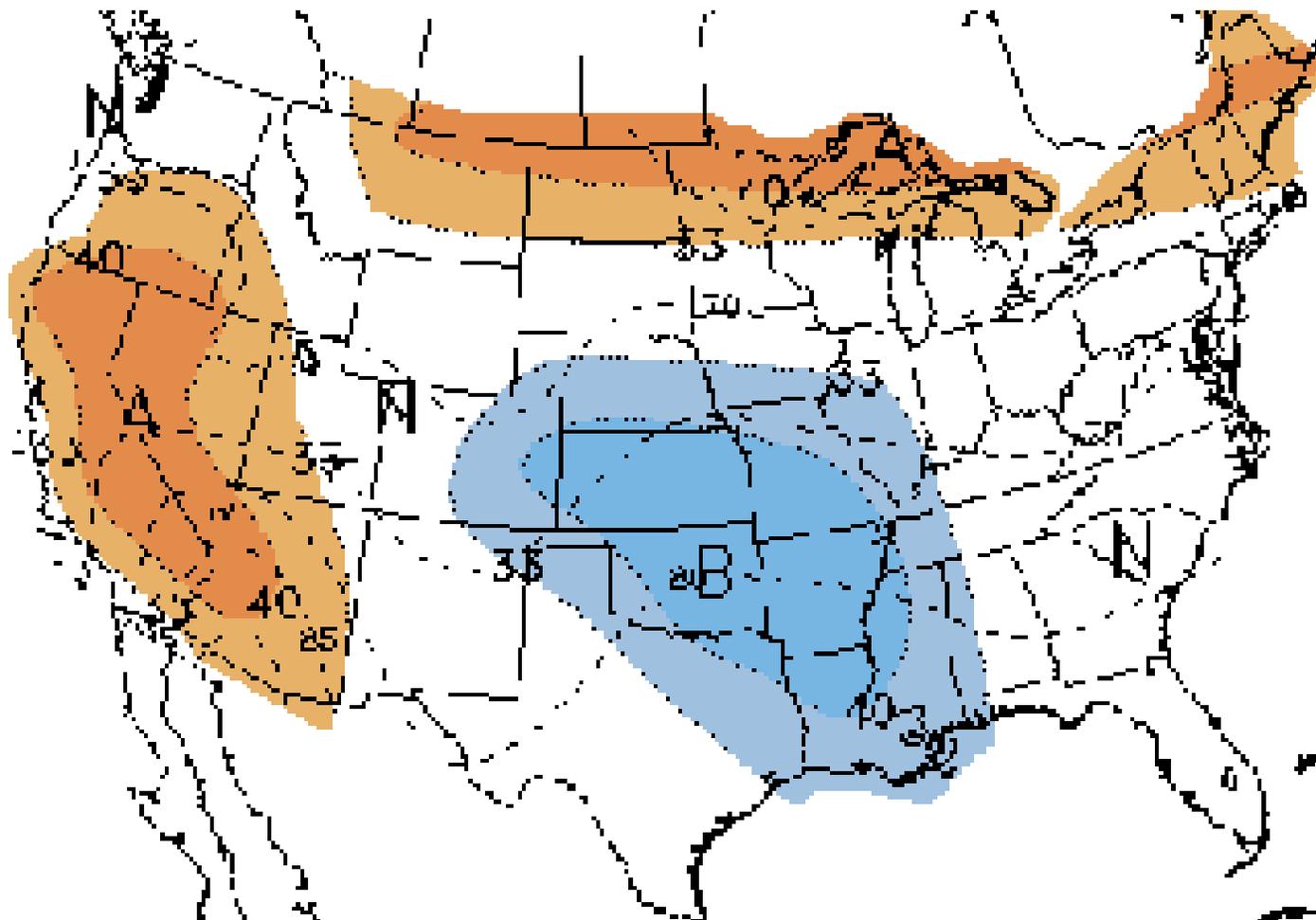
Source: Derived from *Bloomberg, ICE, ICAP and LNG Japan Corp.* data. Prices are a monthly average of daily spot prices, except Japanese prices are monthly contract prices. All prices in \$US/MMBtu.

Updated August 14, 2008



# Market Fundamentals

## NOAA's 8 to 14 Day Temperature Forecast Made August 12, Valid for August 20 – 26, 2008



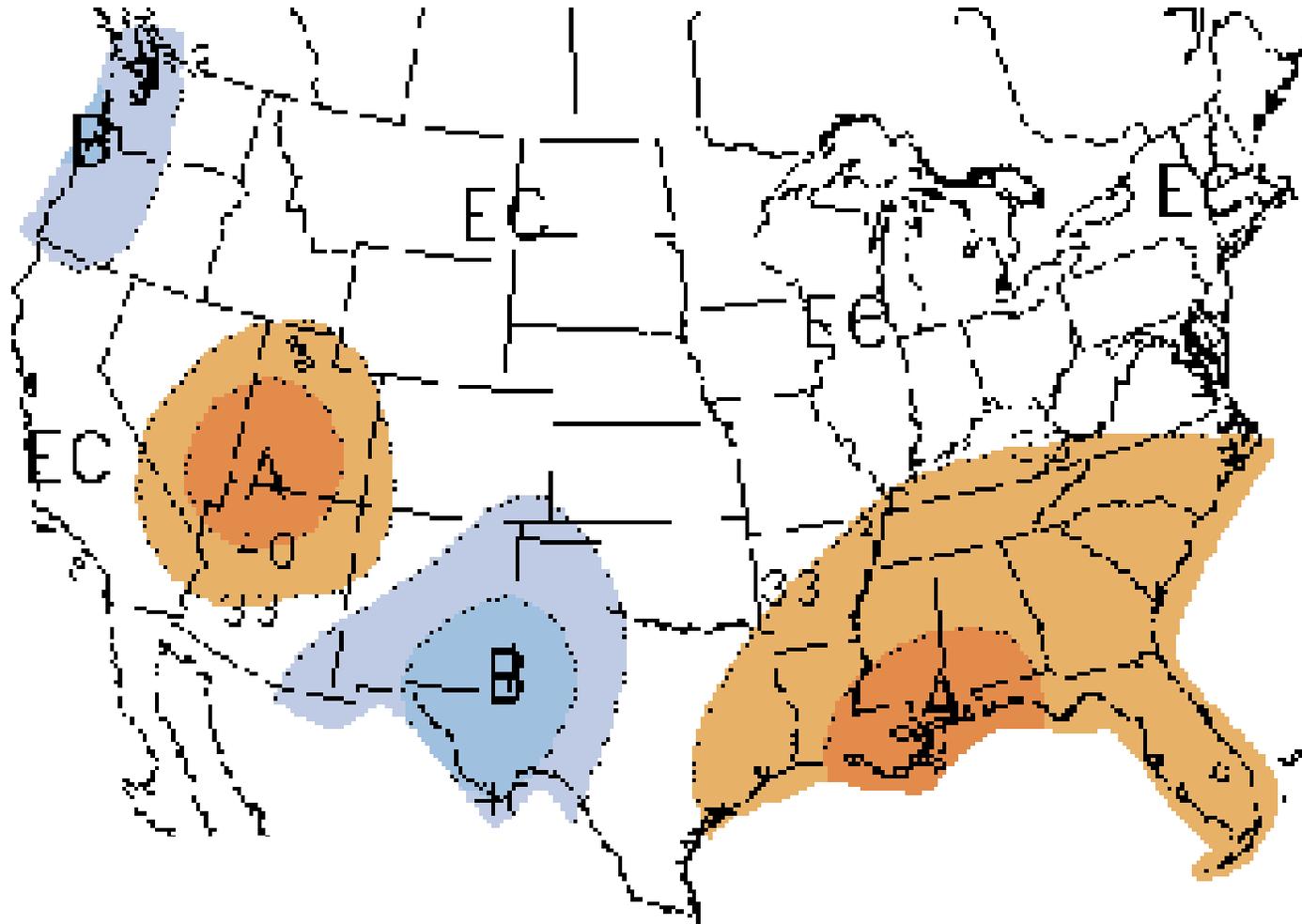
Note: "A" areas are above normal and "B" areas are below normal. Normal is based on the last 30 years of data.

Source: NOAA

Updated August 14, 2008

3012

## NOAA's Monthly Temperature Forecast Made July 31, Valid for August 2008



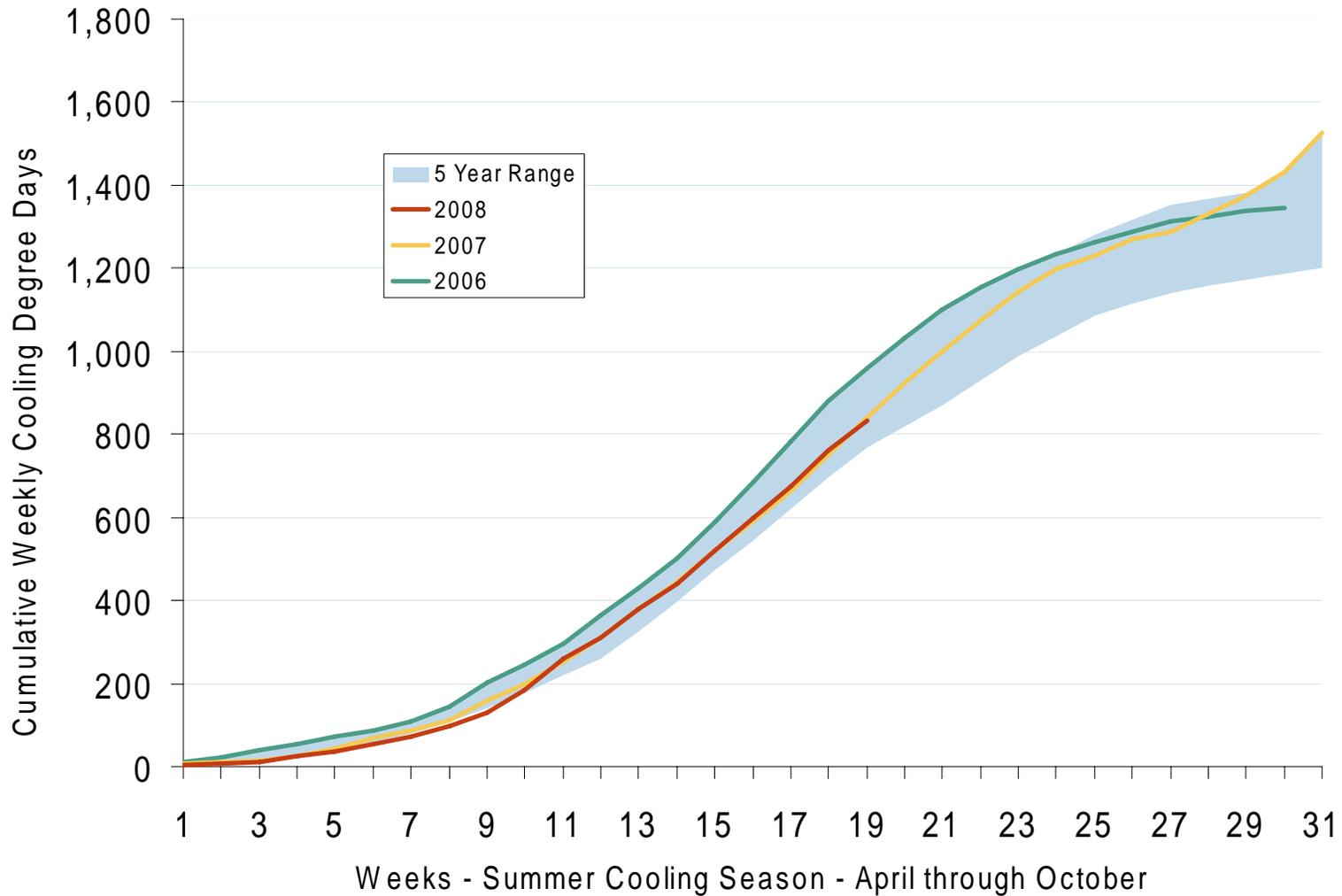
Note: "A" areas are above normal, "B" areas are below normal and "EC" means equal chance. Normal is based on the last 30 years of data.

Source: NOAA

Updated August 14, 2008

3012

# U. S. Summer Cumulative Cooling Degree Days

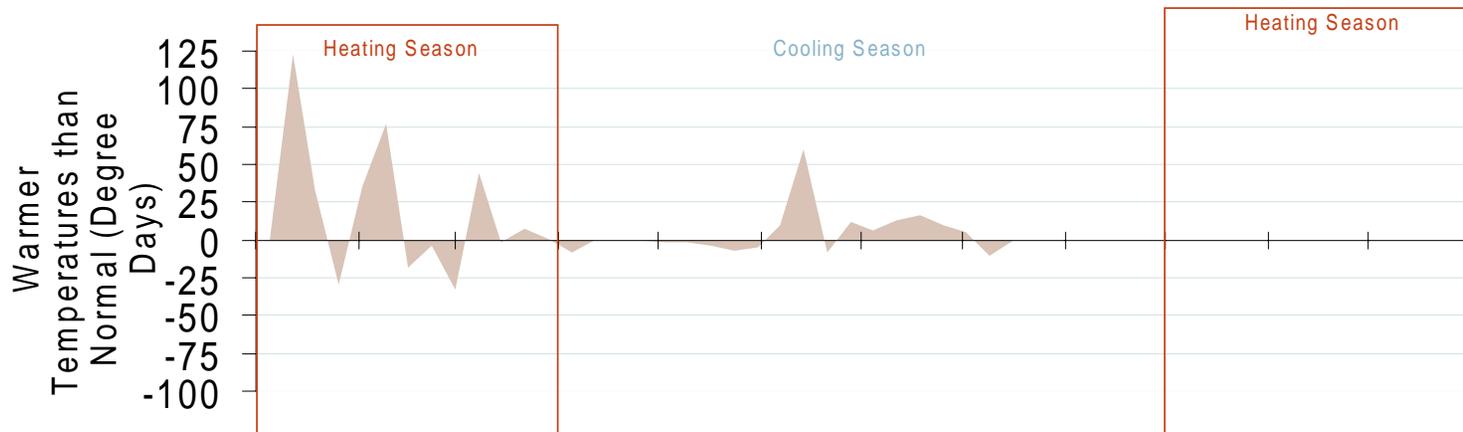
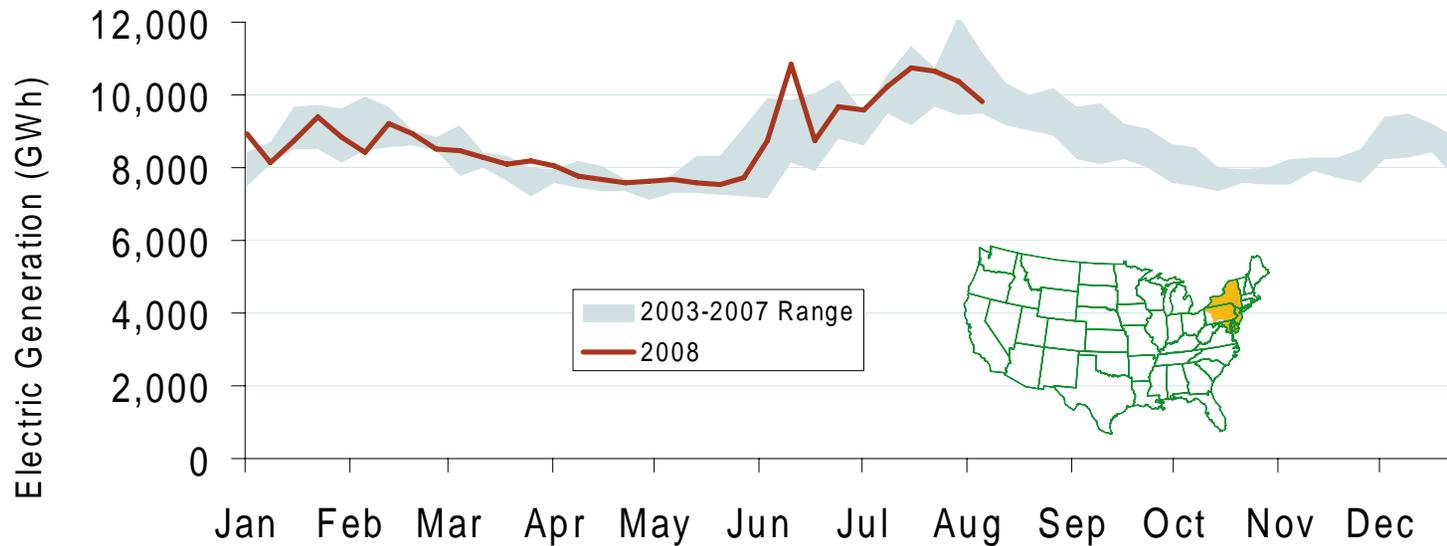


Source: Derived from NOAA data.

Updated August 14, 2008

3023

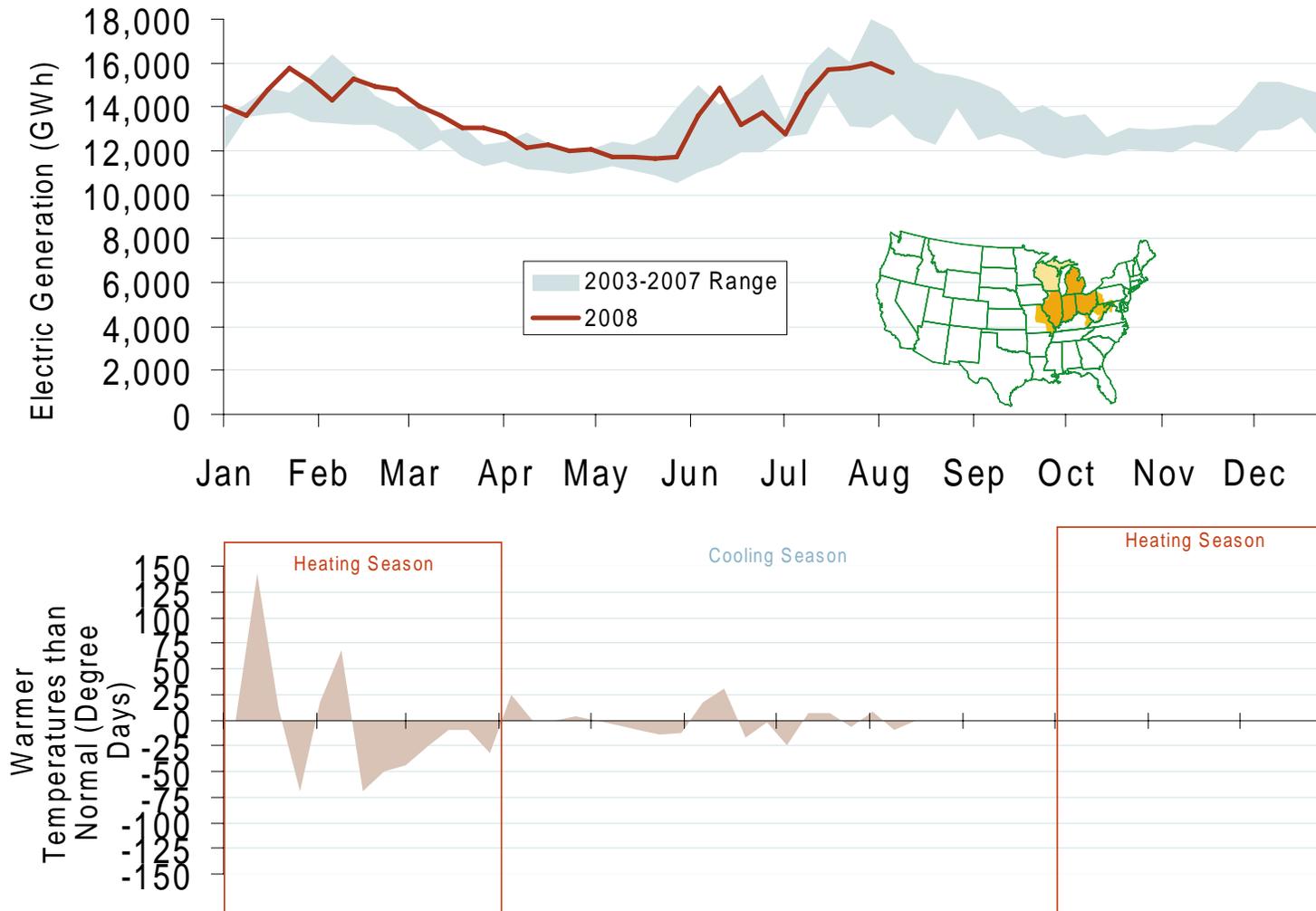
# Weekly Electric Generation Output and Temperatures Mid Atlantic Region



Source: Derived from *EEl* and NOAA data.

Updated August 14, 2008

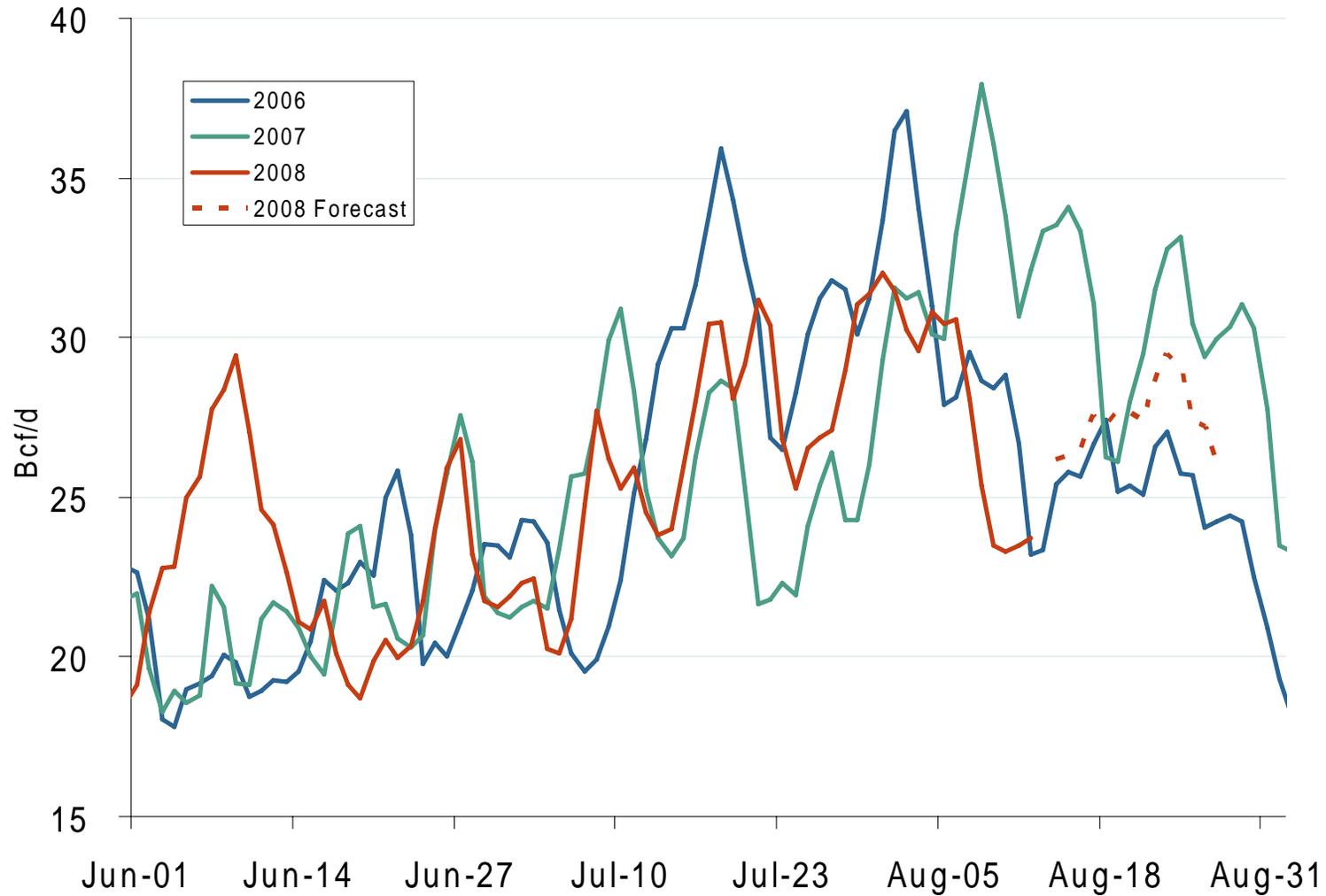
# Weekly Electric Generation Output and Temperatures Central Industrial Region



Source: Derived from *EEl* and NOAA data.

Updated August 14, 2008

## US Summer Scheduled and Forecast Gas Use for Power Generation

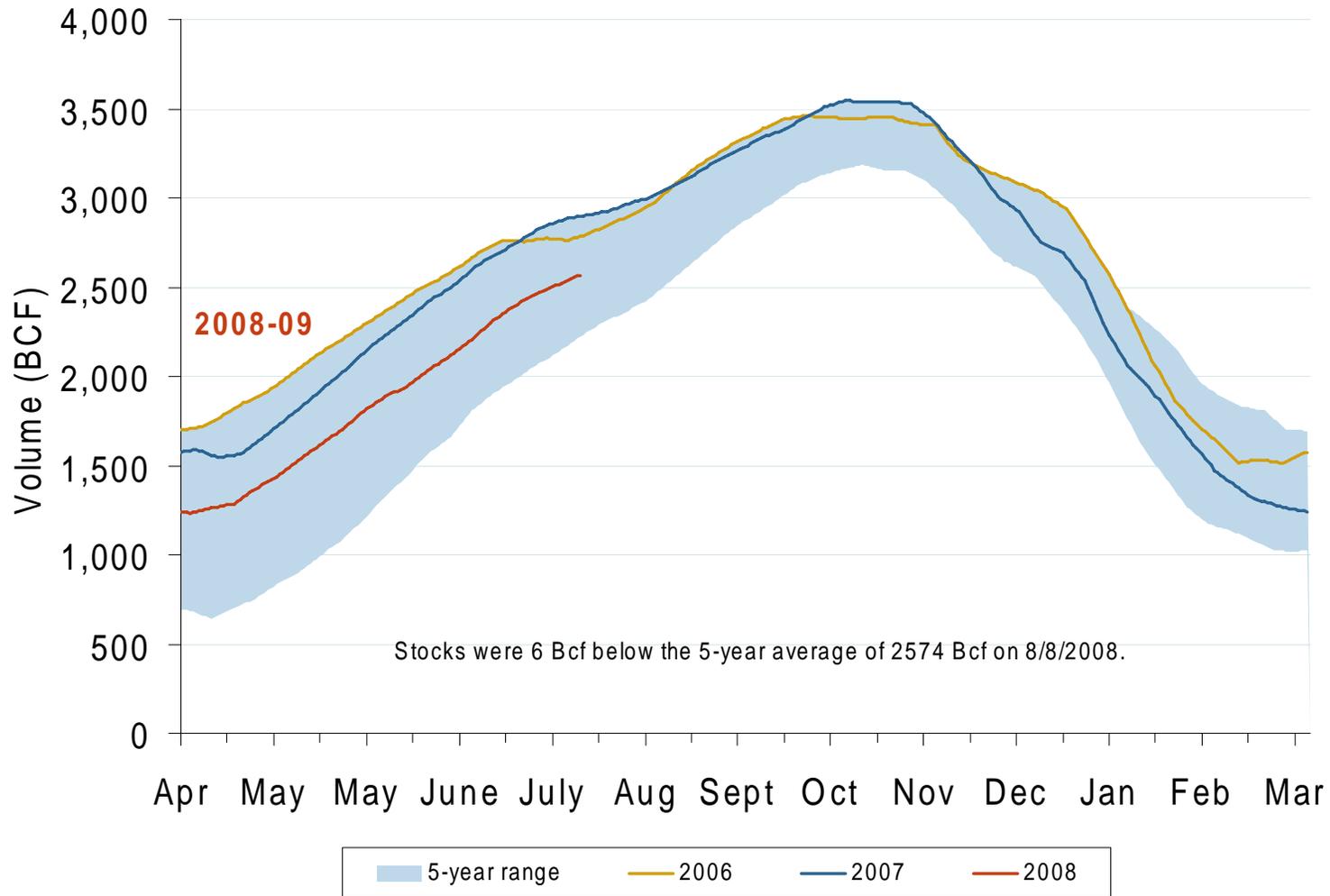


Source: Derived from Bentek Energy data.

Updated August 15, 2008

2179

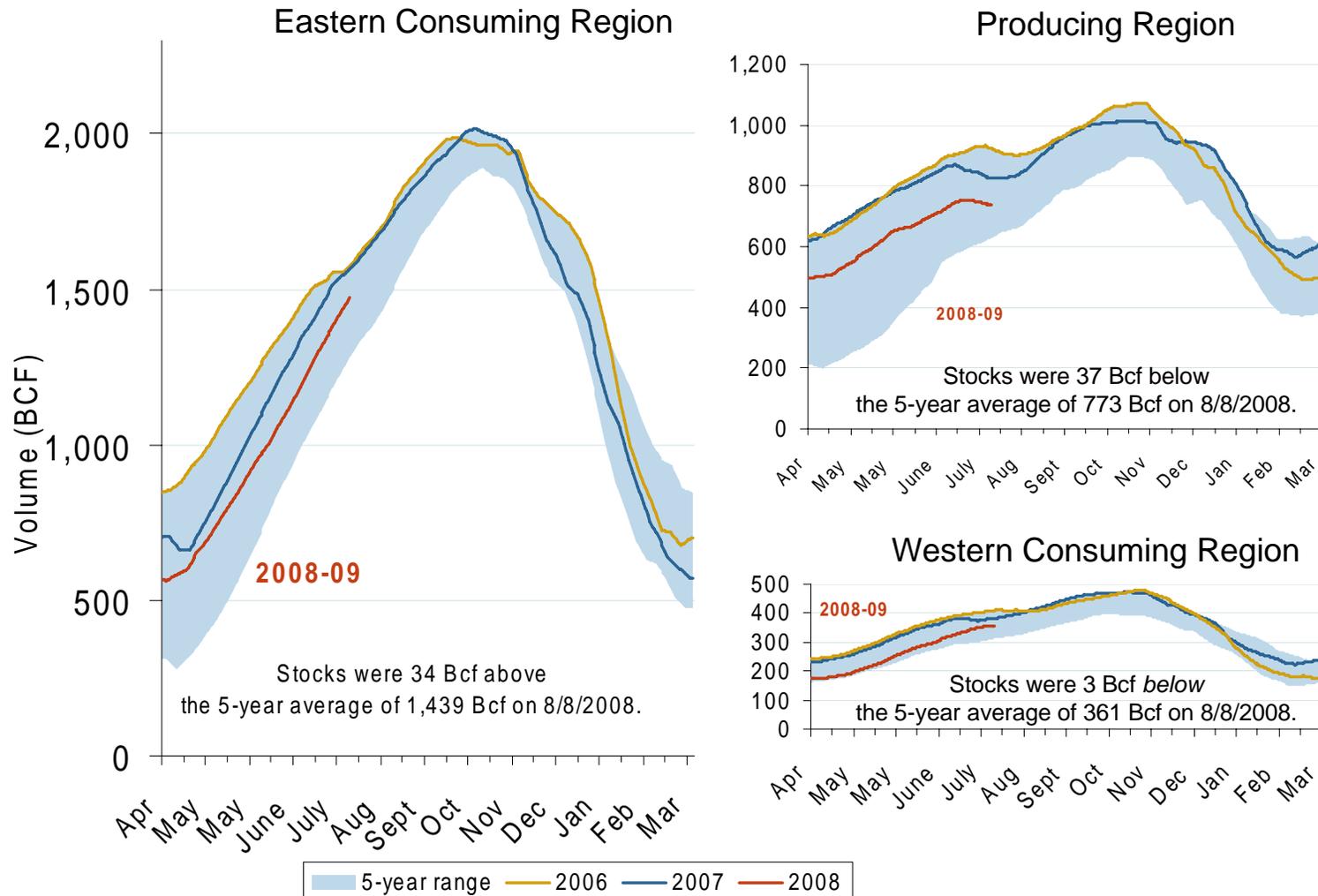
## Total U.S. Working Gas in Storage



Source: Derived from EIA data.

Updated August 14, 2008 2003

## Regional Totals of Working Gas in Storage

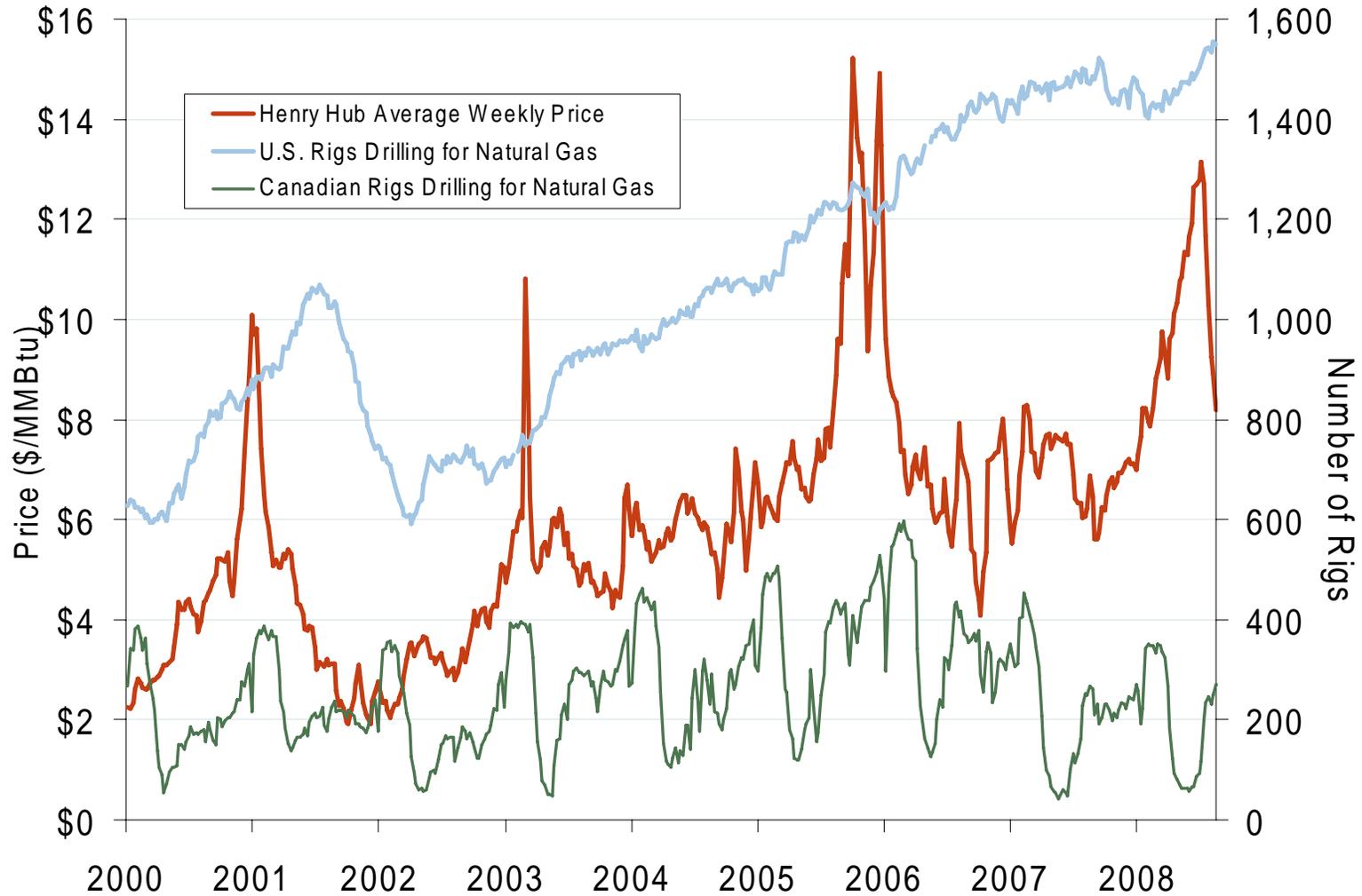


Source: Derived from EIA data.

Updated August 14, 2008

2004

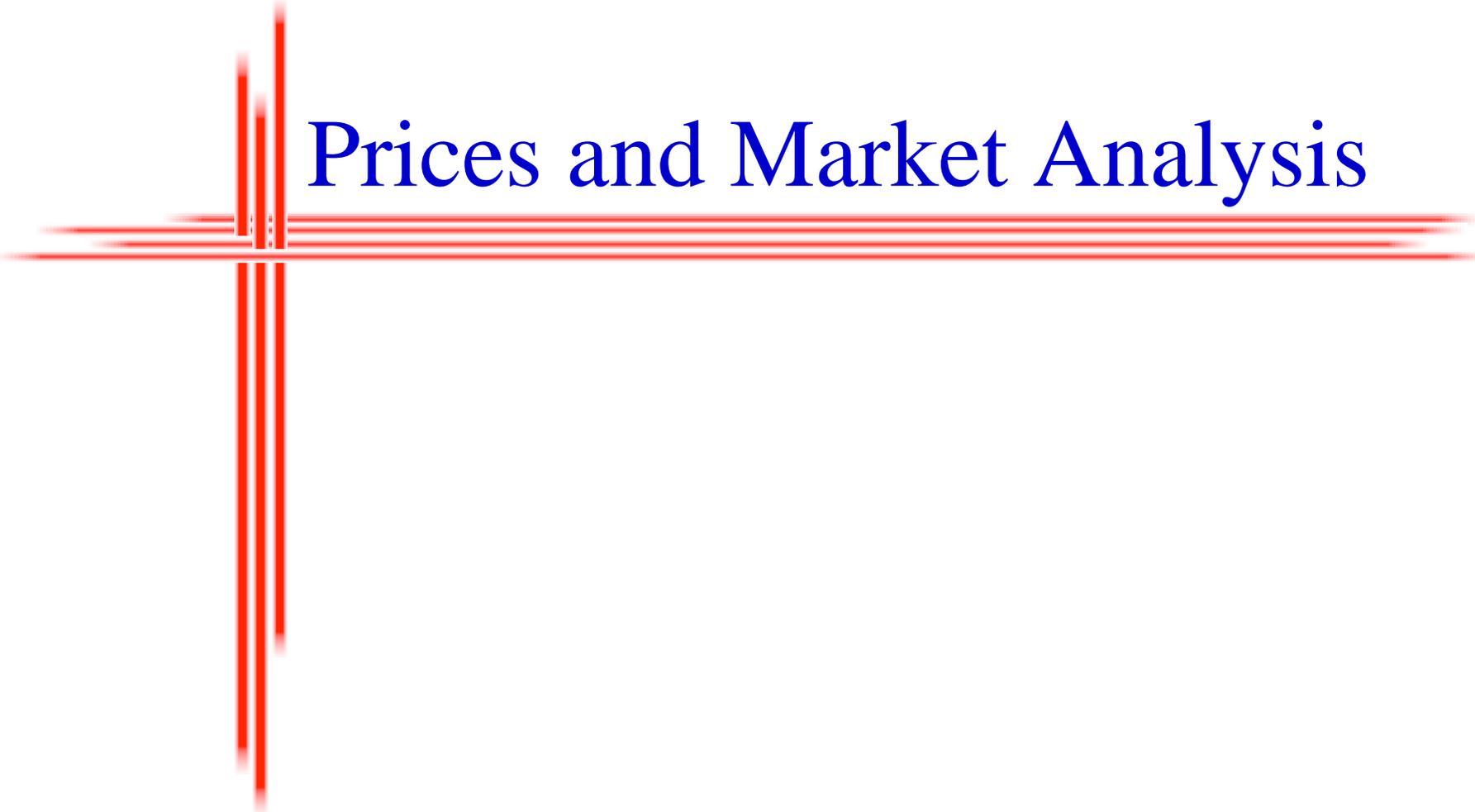
## U.S. and Canadian Natural Gas Drilling Rig Count and Daily Spot Prices



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

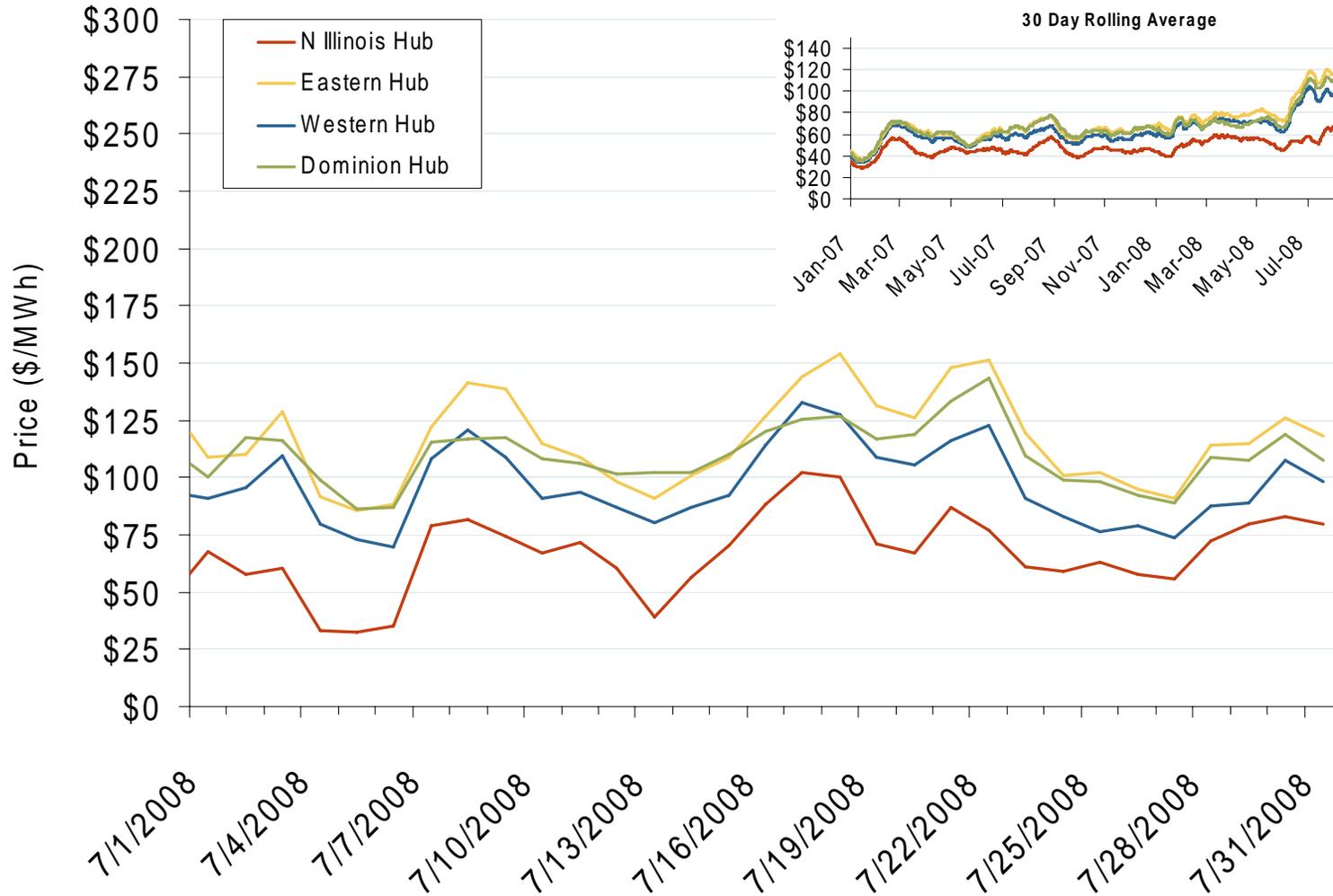
Updated August 14, 2008

2007



# Prices and Market Analysis

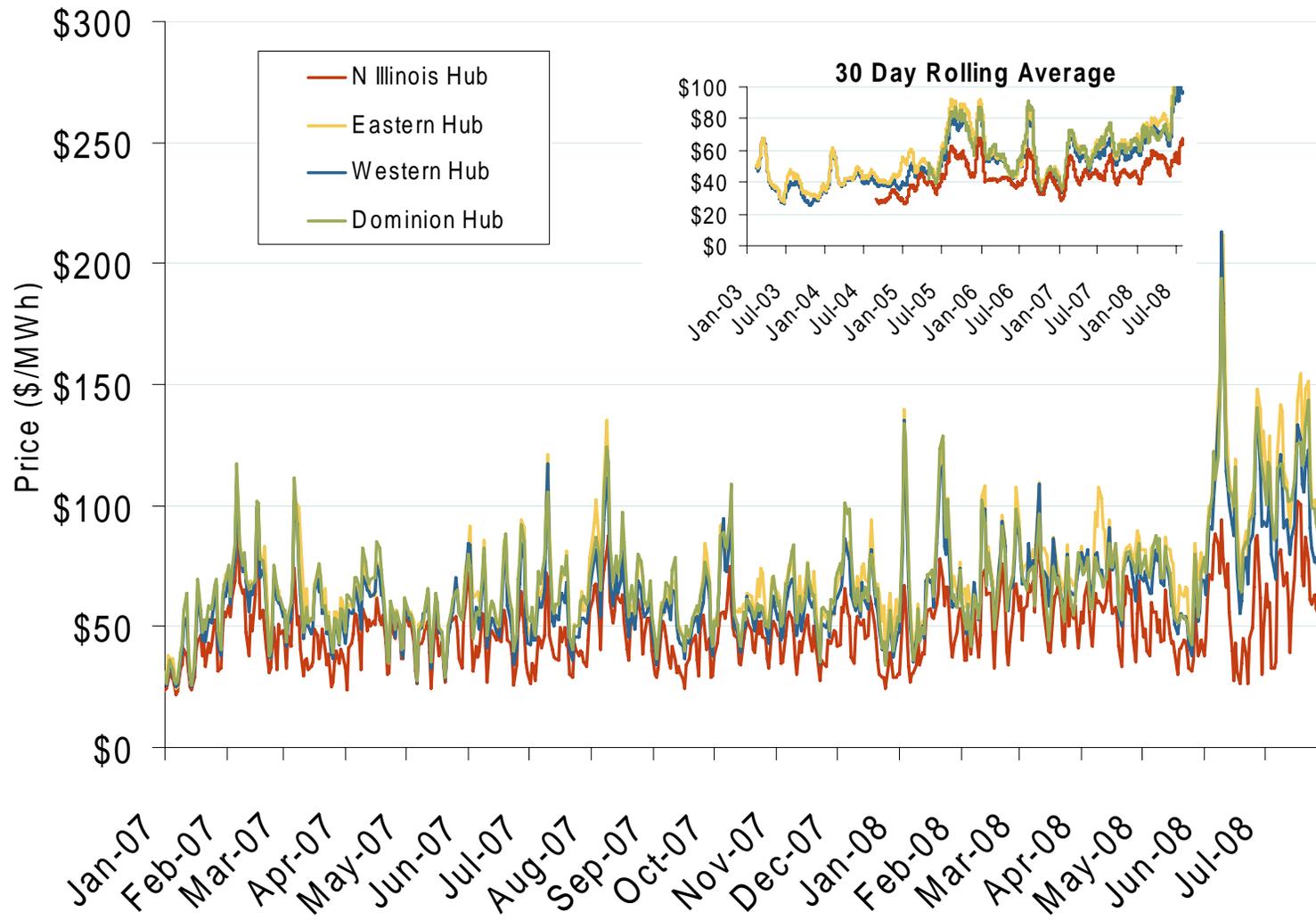
# Daily Average of PJM Day-Ahead Prices - All Hours



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

Updated August 14, 2008 1131

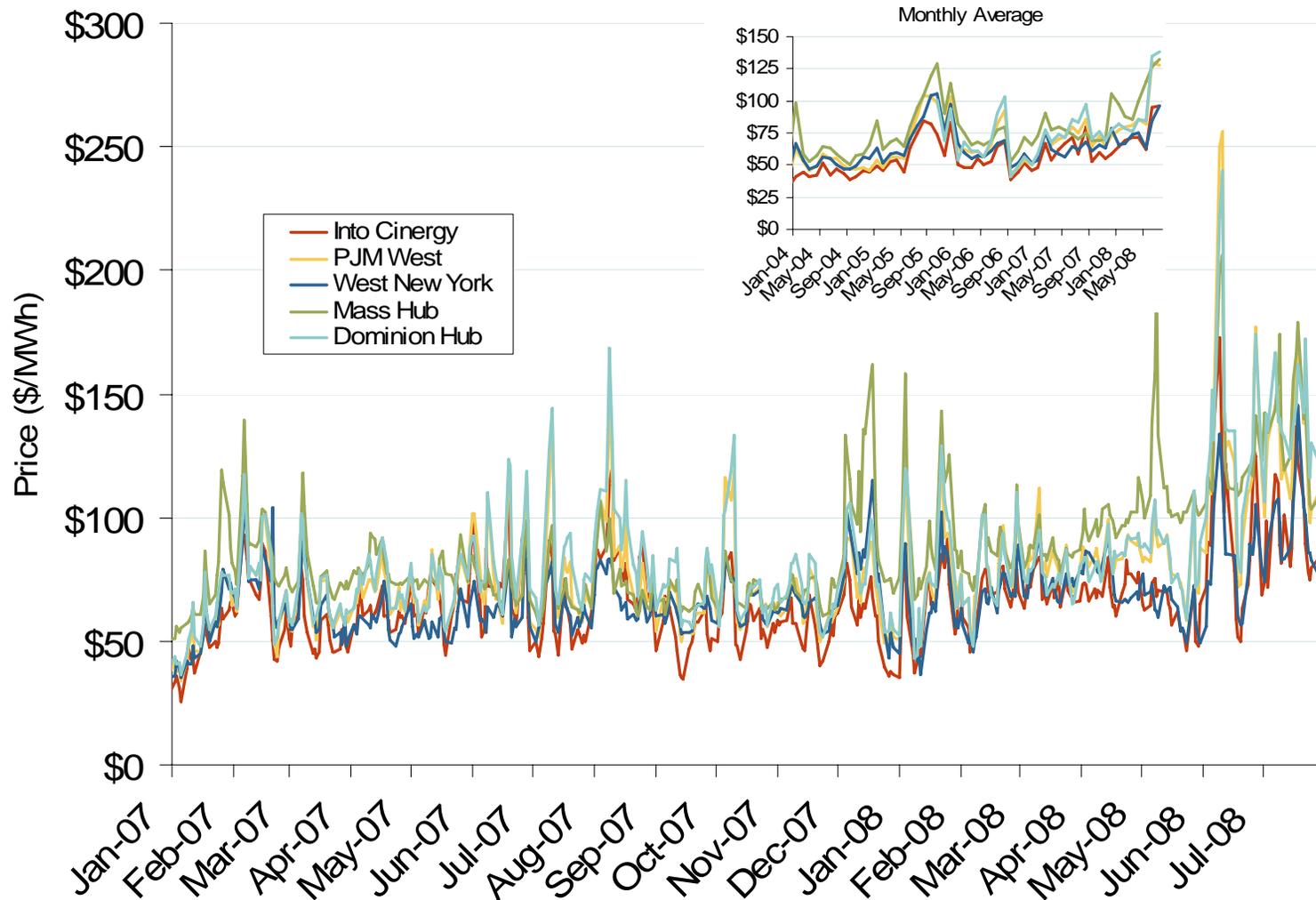
## Daily Average of PJM Day-Ahead Prices - All Hours



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

Updated August 14, 2008 1048

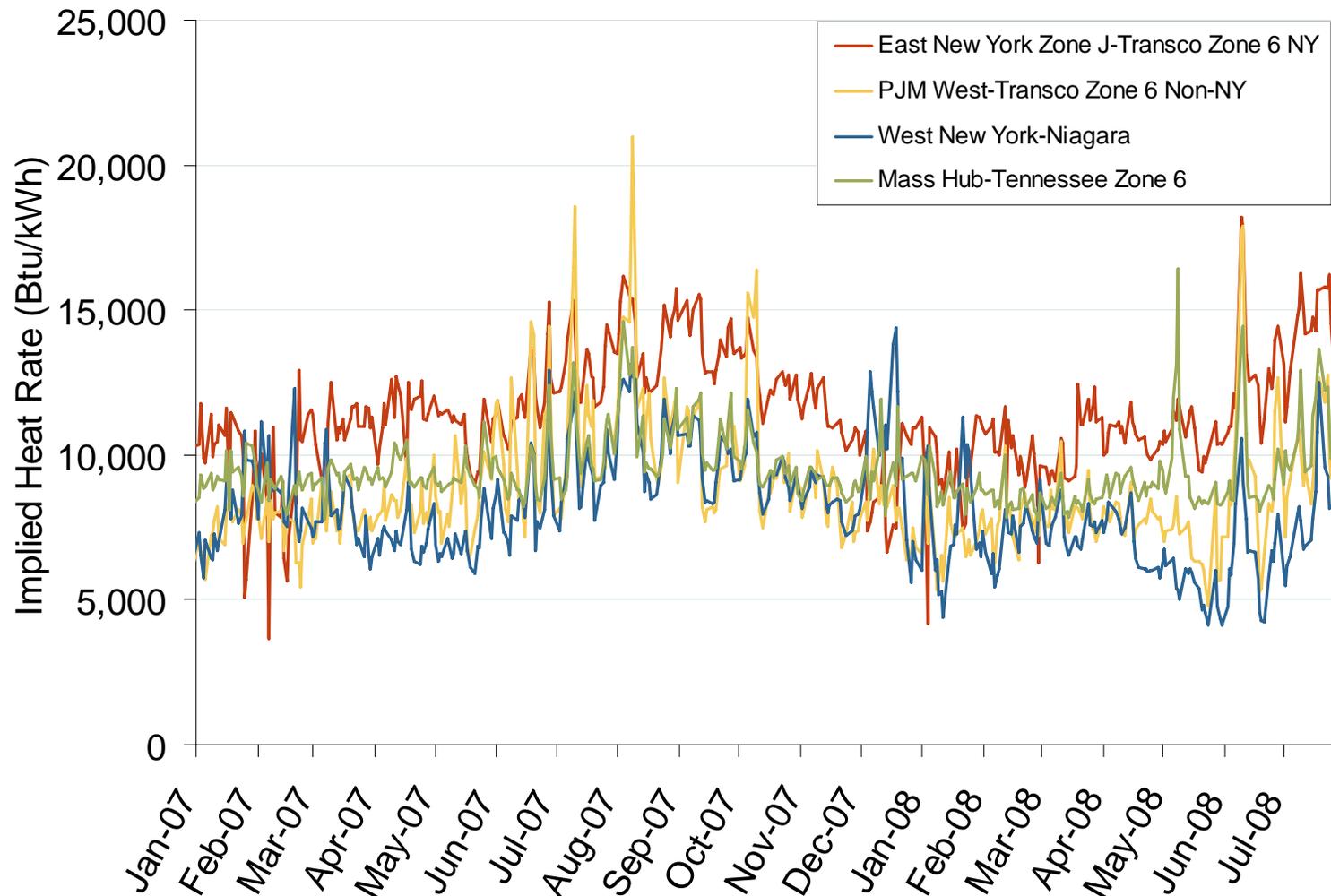
## Eastern Daily Bilateral Day-Ahead On-Peak Prices



Source: Derived from *Platts* data.

Updated August 14, 2008 1049

## Implied Heat Rates at Eastern Trading Points

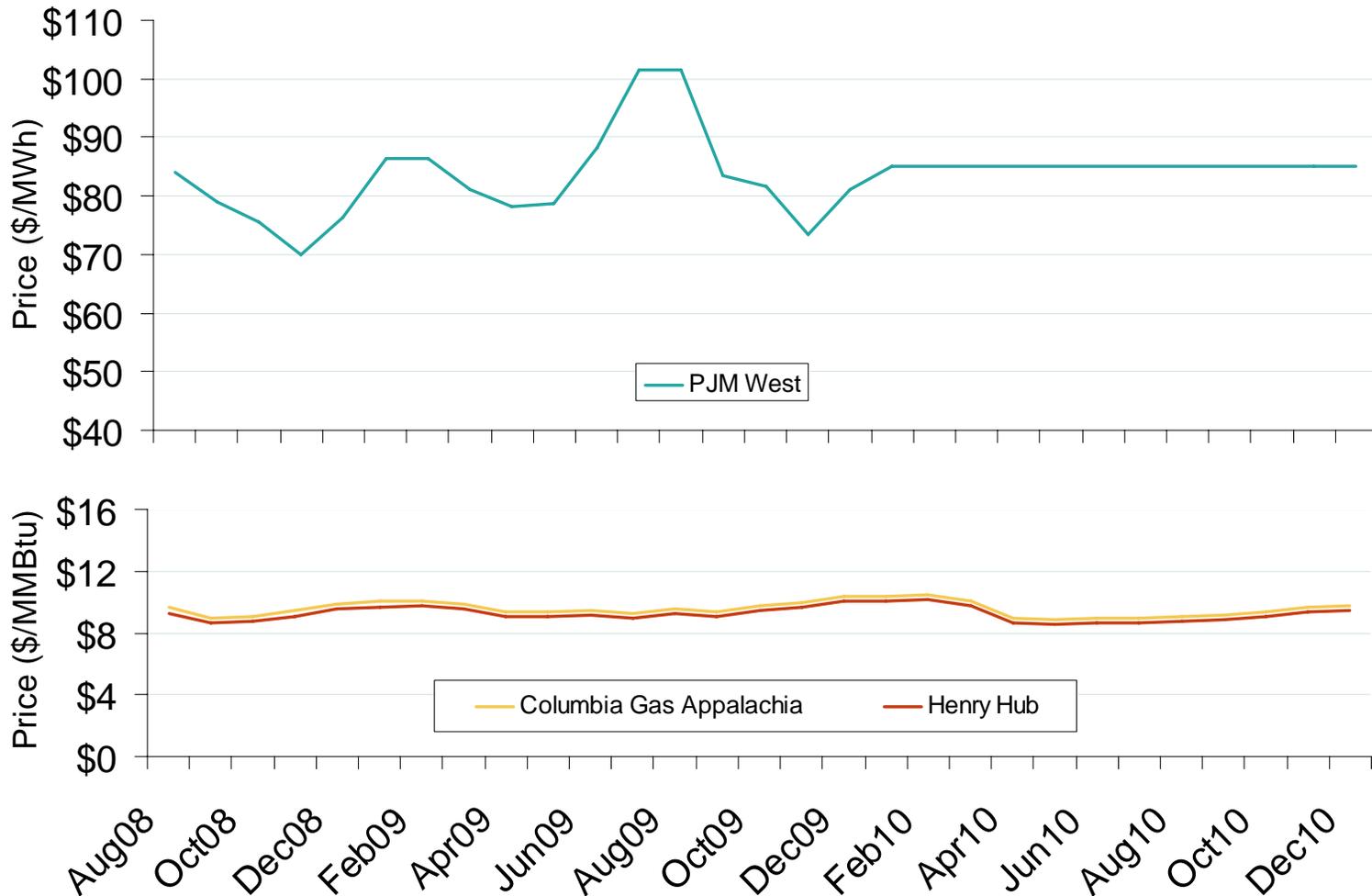


Source: Derived from *Platts* data

Updated August 14, 2008

1138

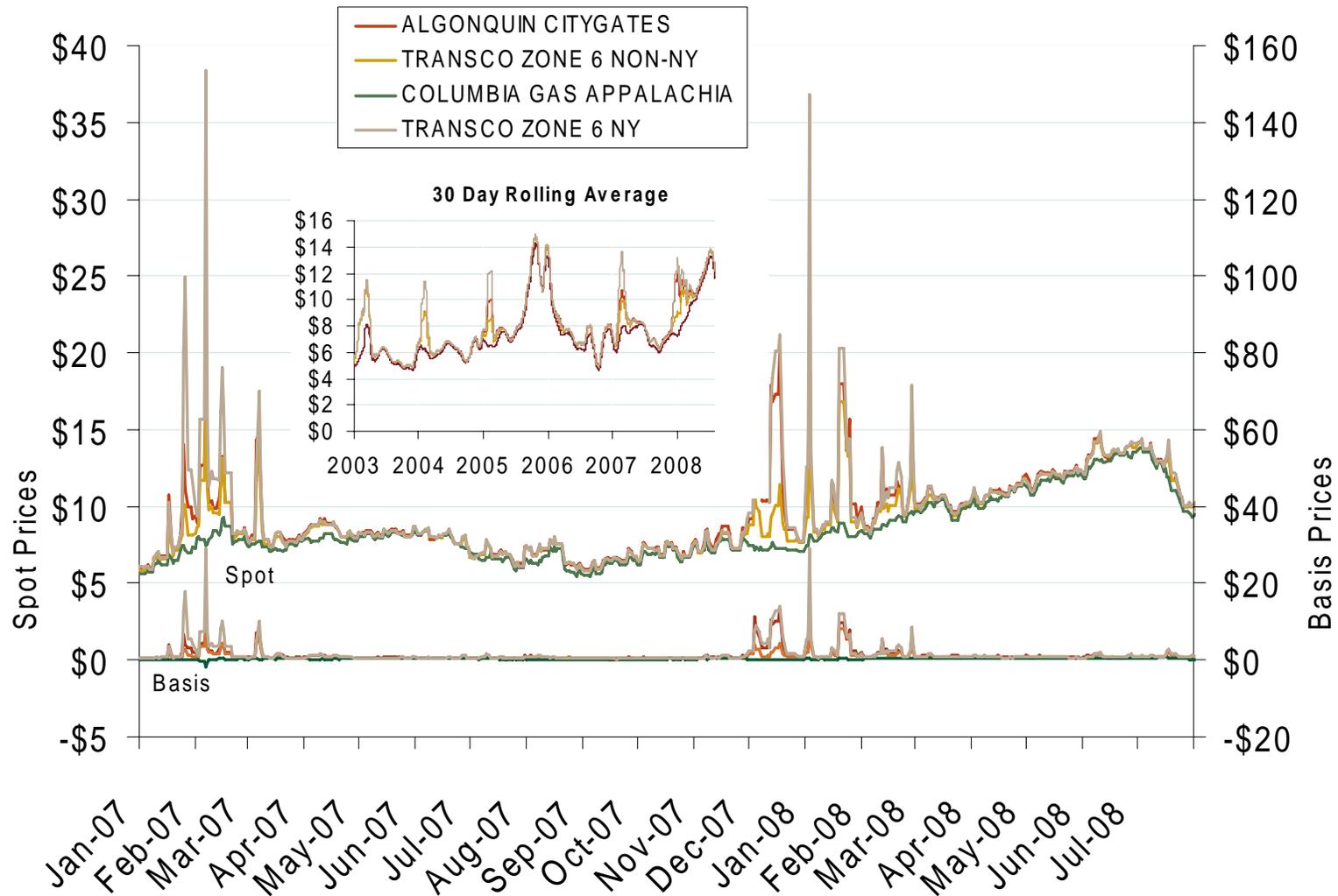
## PJM West Electric Forward Price Curve and Selected Natural Gas Forward Curves



Source: Derived from Nymex data.

Updated August 14, 2008

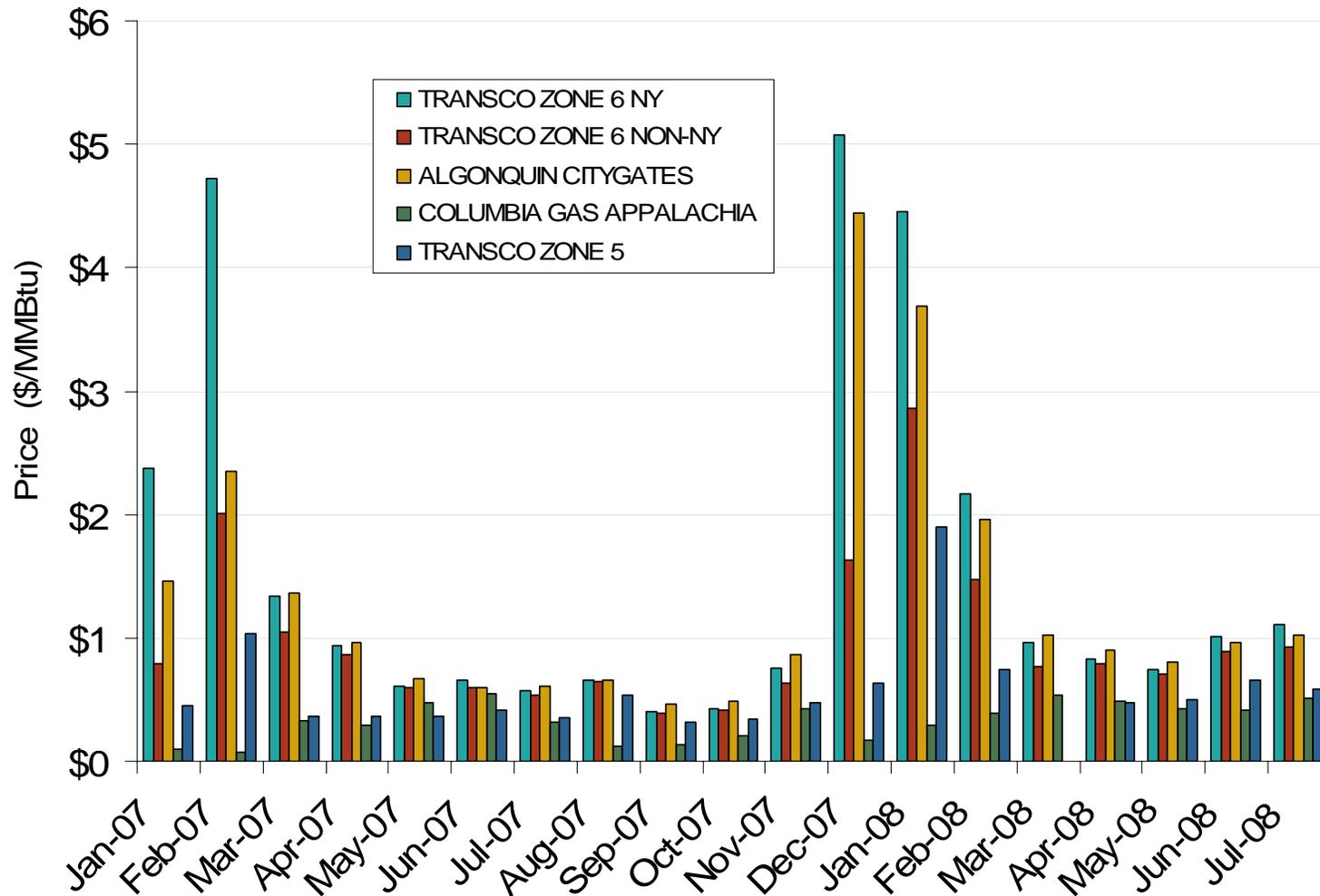
## Northeastern Spot Prices and Basis



Source: Derived from *Platts* data.

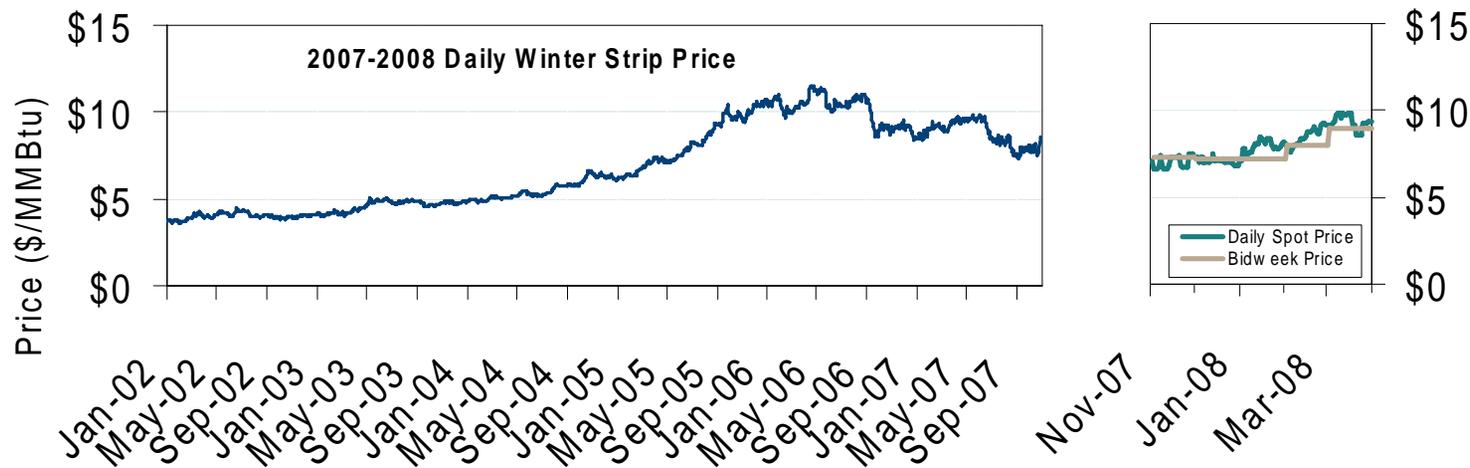
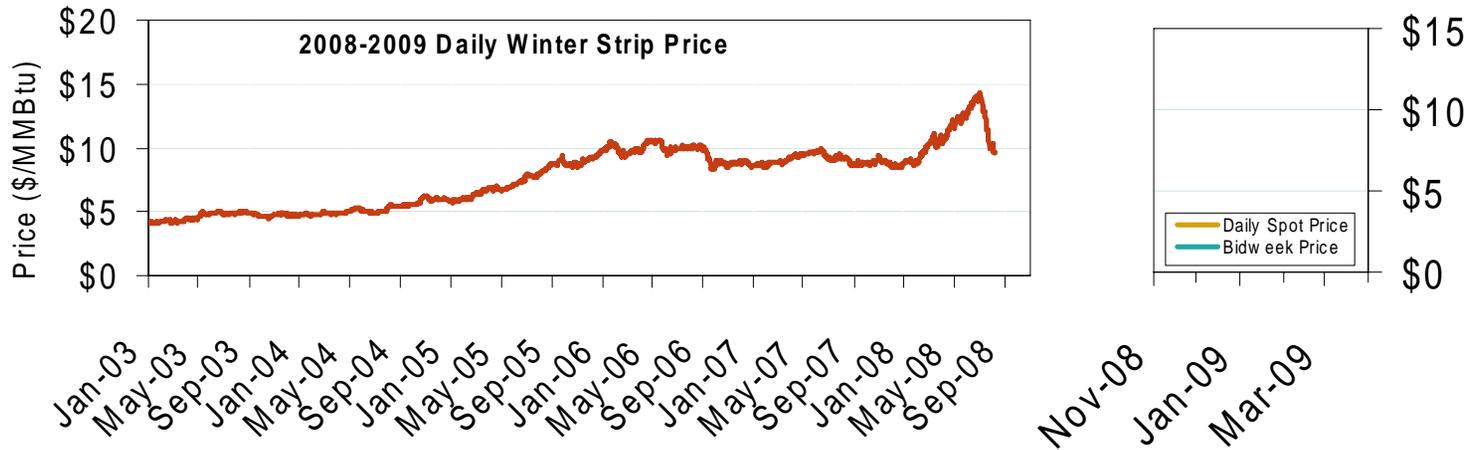
Updated August 14, 2008 2030

# Northeastern Monthly Average Basis Value to Henry Hub



Source: Derived from Platts data.

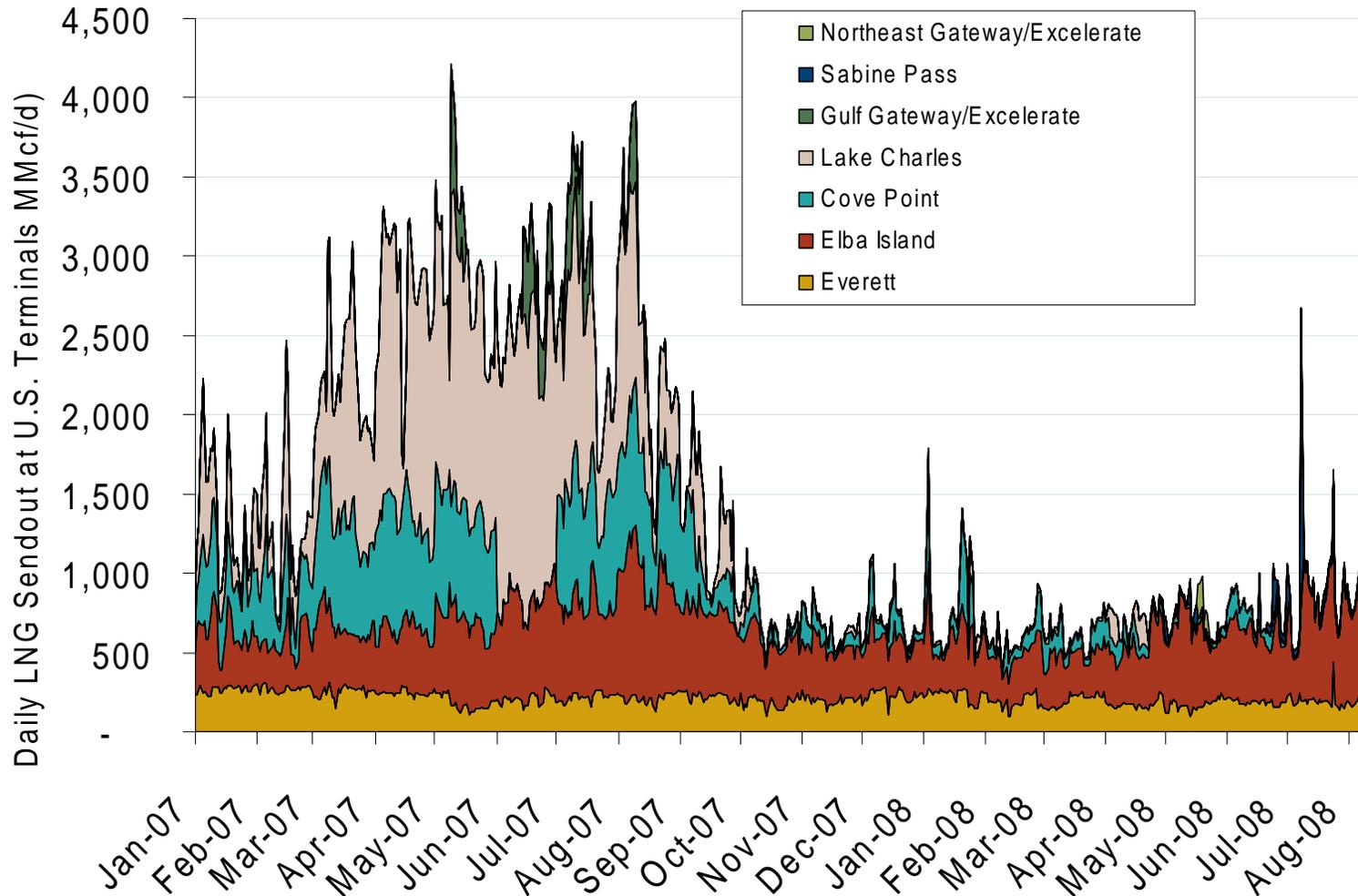
## Natural Gas Winter Futures Strip and Daily Henry Hub Spot and Bidweek Prices



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

Updated August 14, 2008

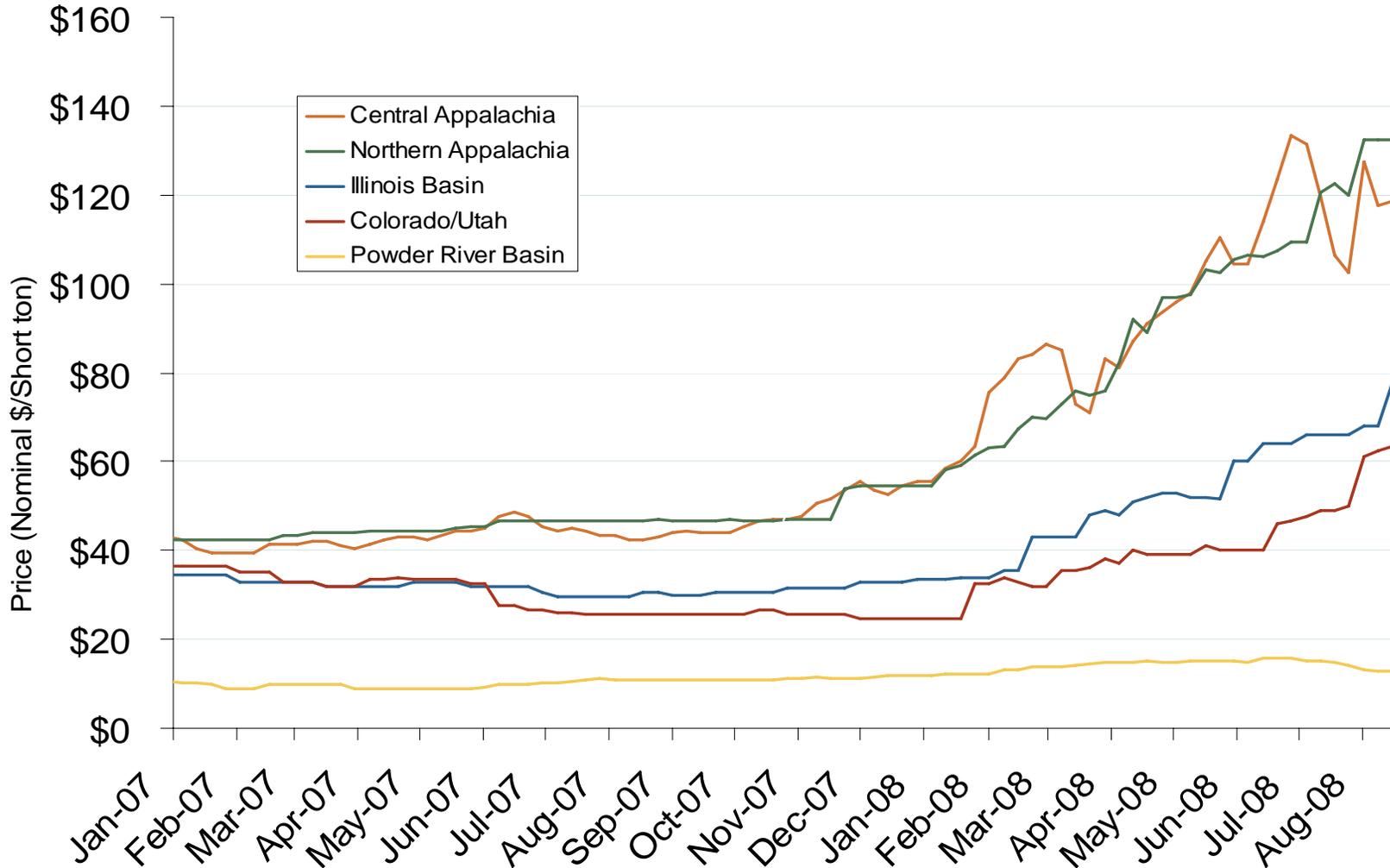
## Daily Gas Sendout from Existing U.S. LNG Facilities



Source: Derived from *Bentek* data. Excludes Everett LNG delivered via truck and consumed by the Mystic plant as well as Freeport LNG which flows via intrastate pipelines.

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## Regional Coal Spot Prices

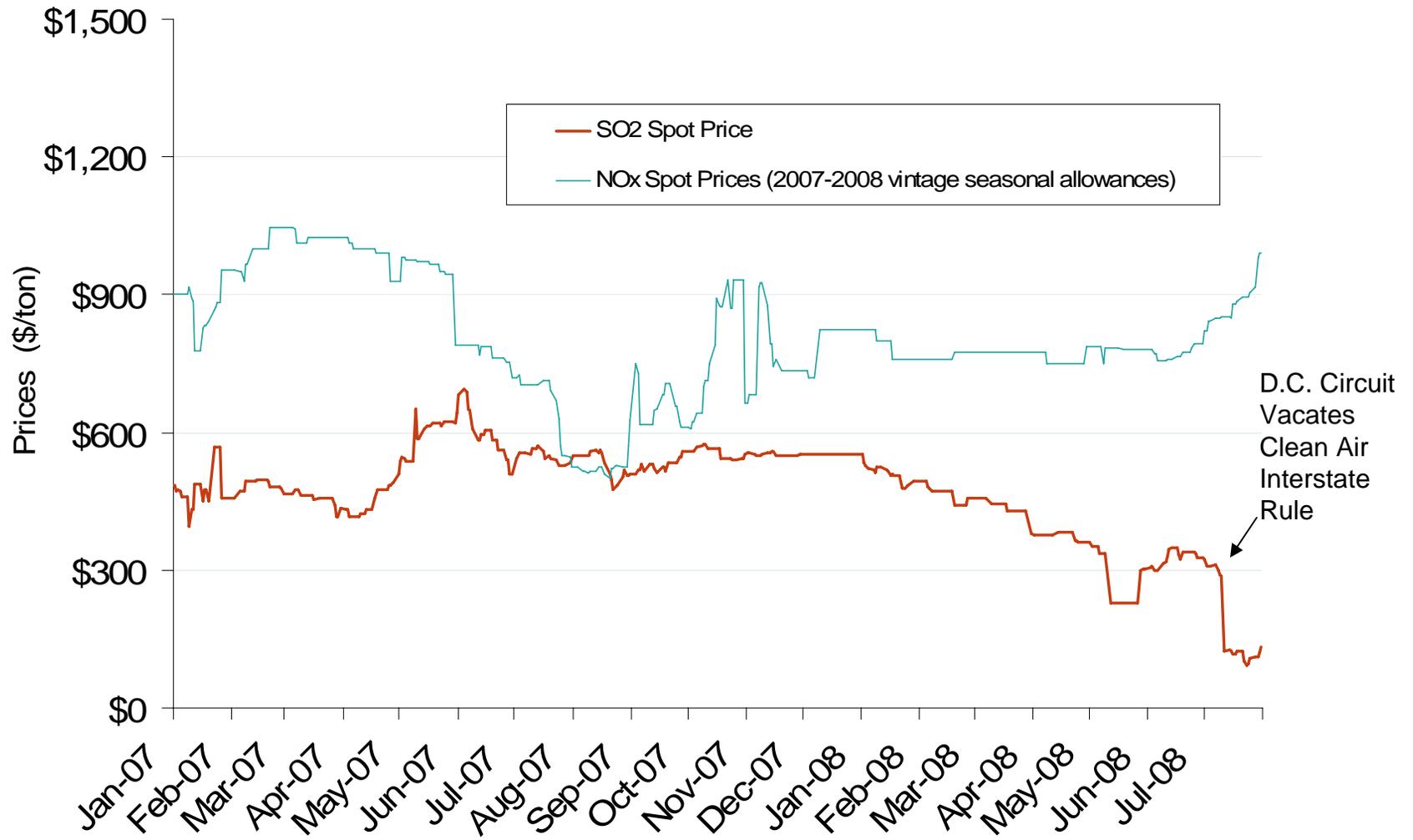


Note: Does not reflect the delivered price of coal; excludes incremental cost of emissions allowances.

Source: Derived from *Bloomberg* data.

Updated August 14, 2008

## SO<sub>2</sub> Allowance Spot Prices and NOx Seasonal Allowance Spot Prices



Source: Derived from Cantor Fitzgerald data.

See notes on following pages.

Updated August 14, 2008