

# COMPETITIVE ENERGY SERVICES MARKET SUMMARY

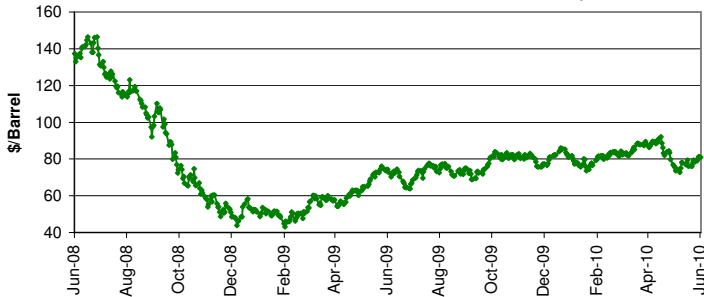
VIII - Issue 25

WEEK ENDING 6/18/10

## Oil Market

### Crude Oil

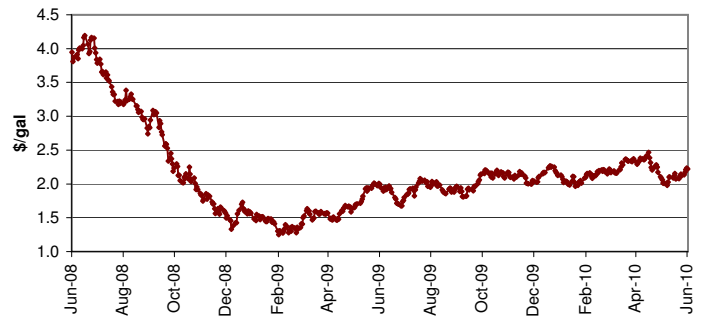
NYMEX Crude Futures - 12 Month Forward Strip



NYMEX PRICING	last close	previous week	24-month high	24-month low
12 month strip, \$/bbl	\$80.90	\$78.40	\$146.44	\$43.06
date	6/18/10	6/11/10	7/14/08	2/18/09
change from last close		3.2%	-45%	88%

STORAGE (in million bbls)	crude oil
domestic stocks as of 6/4/2010	363.1
gain / loss from previous week	1.7
comparison to historic range	above

### NYMEX #2 Heating Oil Futures - 12 Month Forward Strip

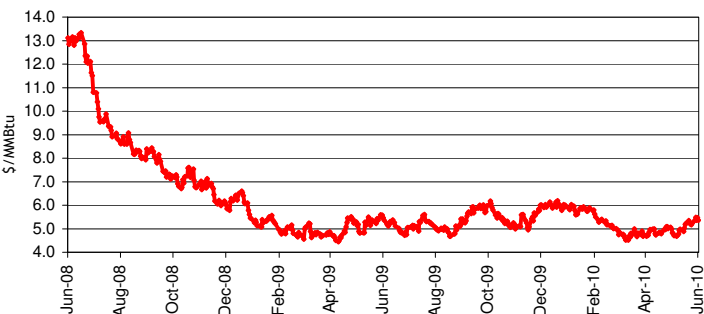


NYMEX PRICING	last close	previous week	24-month high	24-month low
12 month strip, \$/gal	\$2.22	\$2.12	\$4.19	\$1.25
date	6/18/10	6/11/10	7/3/08	2/18/09
change from last close		4.7%	-47%	77%

STORAGE (in million bbls)	distillate	propane	gasoline
domestic stocks as of 6/4/2010	156.6	45.1	218.3
gain / loss from previous week	1.8	2.2	-0.7
comparison to historic range	above	within	above

## Natural Gas Market

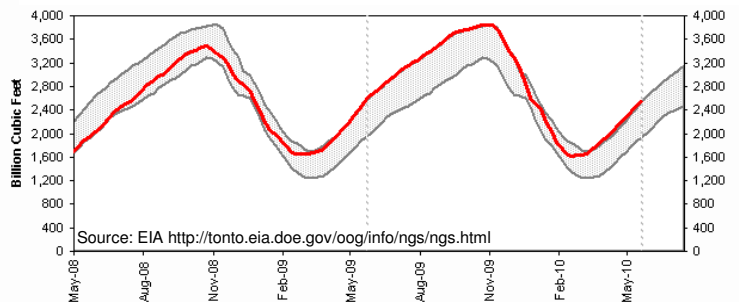
NYMEX Henry Hub Futures: 12 Month Forward Strip



NYMEX PRICING	last close	previous week	24-month high	24-month low
12 mo. strip, \$/MMBtu	\$5.36	\$5.24	\$13.33	\$4.45
date	6/18/10	6/11/10	7/3/08	4/27/09
change from last close		2.2%	-60%	20%

Forward Strips	18 month	24 month	36 month	48 month
\$/MMBtu	\$5.44	\$5.53	\$5.66	\$5.78

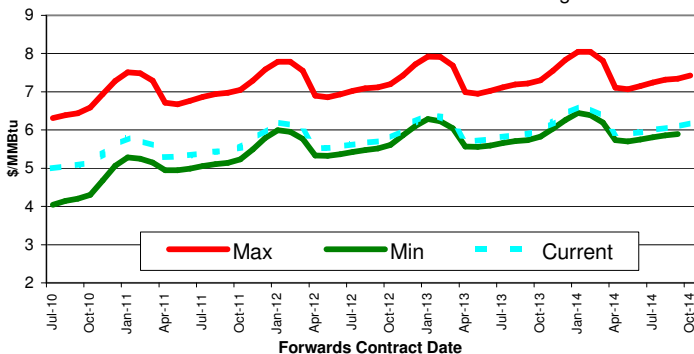
Working Gas in Storage Compared to 5-Year Range



This chart shows the amount of natural gas in storage at each point in time (red line) compared to the highest and lowest amounts in the past 5 calendar years. The record storage levels during 2009 now set the top of this range.

The EIA (Energy Information Administration) reported that natural gas in storage was 2,543 Bcf as of Friday, June 11th. This implies a net weekly injection of 87 Bcf, compared to a net injection of 84 Bcf for the 5-year average and 113 Bcf for the same report week last year. Gas in storage was the same as last year's level and 14% above the 5-year average.

NYMEX Natural Gas Forwards vs. 1 Year Range



Natural gas futures are useful to monitor for both natural gas and electricity consumers because they drive electricity pricing in many U.S. markets including New England, Texas and, to a lesser extent, New York and the Mid-Atlantic. This chart compares the current natural gas price for each forward month on the NYMEX exchange to the highest and lowest prices for the same month over the past 12 months.

Forwards	Score
12 Month	72
24 Month	79
36 Month	83

The Score provides a measure of how current prices compare to the historic range. A score close to 0 indicates that current prices are close to their historic highs; a score close to 100 indicates that current prices are close to their historic lows.

