



Key Price Statistics Fundamentals

Natural Gas Storage

EIA (Energy Information Administration) reported an **net withdrawal of 115 BCF** (billion cubic feet) for the week ending 1/29/2010.

Inventories are at 2,406 BCF, which is up 9% or 199 BCF from last year and 150 above the 5-year average or 6.6%.

www.eia.doe.gov

Rig Count

Total number of oil and natural gas rigs in the US **increased** by 35 to 1,317 for 1/29/2010.

www.bakerhughes.com

NYMEX Crude Closing Price

\$73.14 at 3:20 p.m.

Texas ERCOT MCPE Pricing

Houston- \$0.10342 per kWh

North- \$0.10384 per kWh

West- \$0.04556 per kWh

South- \$0.10300 per kWh

Reg DOWN—\$0.01112 per kWh

Reg UP—\$0.00922 per kWh

RRS—\$0.00992 per kWh

www.NrgStream.gov

MARKET SNAPSHOT:



February 4, 2010

12/24/36-Month Strip (NYMEX) Price

12-Month Strip
\$5.846 MMBtu

24-Month Strip
\$6.095 MMBtu

36-Month Strip
\$6.223 MMBtu

Natural Gas Update

Since Wednesday, January 27, natural gas spot prices rose at most market locations in the lower 48 States, with increases of less than 10 percent on the week. Cold winter temperatures throughout most of the lower 48 States and rising crude oil prices likely contributed to rising natural gas prices. Prices at the Henry Hub climbed \$0.09, or about 2 percent, to \$5.51 per million Btu (MMBtu). At the NYMEX, the prices for natural gas delivery contracts through February 2011 increased between 12 and 20 cents per MMBtu. On the week, the price of the March contract increased 19.5 cents per MMBtu, or about 4 percent, posting the largest gain on the 12-month (March 2010 through February 2011) futures strip. Natural gas in storage was 2,406 billion cubic feet (Bcf) as of January 29, which is about 7 percent above the 5-year average. The implied net withdrawal for the week was 115 Bcf. Working gas in storage continues to exceed historical levels and year-ago levels for this time of year in each of the three storage regions.

www.eia.doe.gov



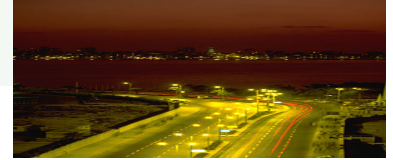
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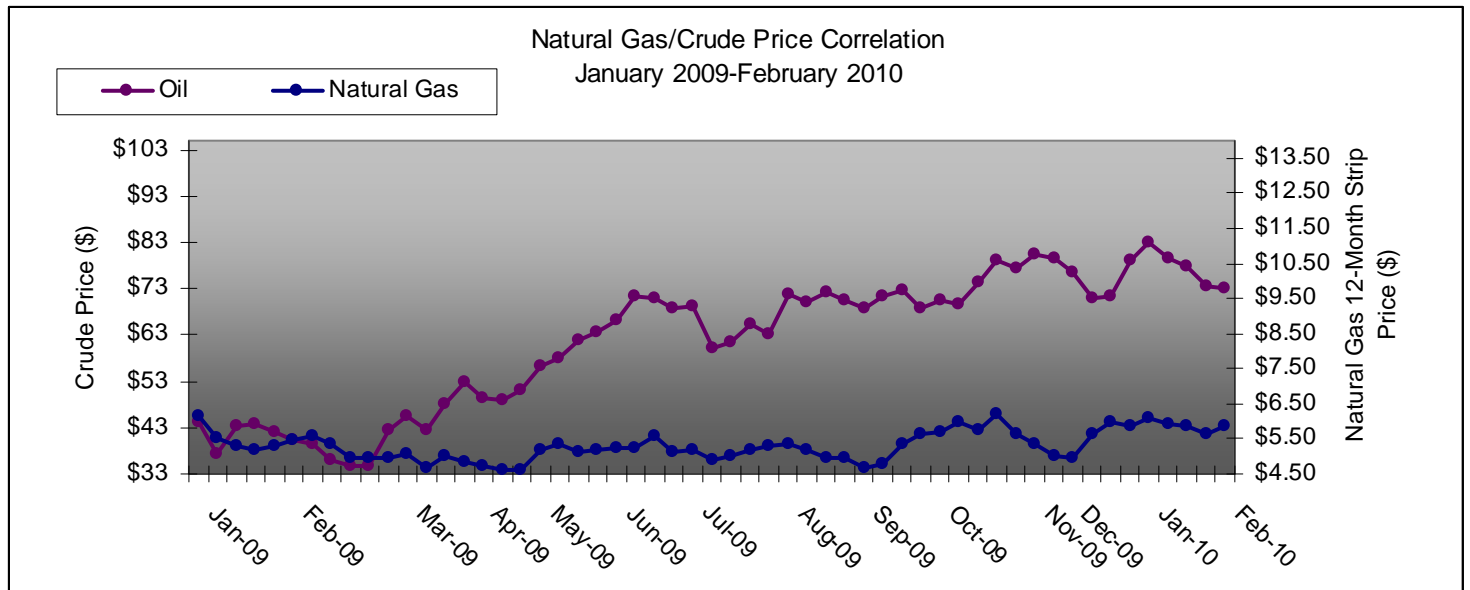
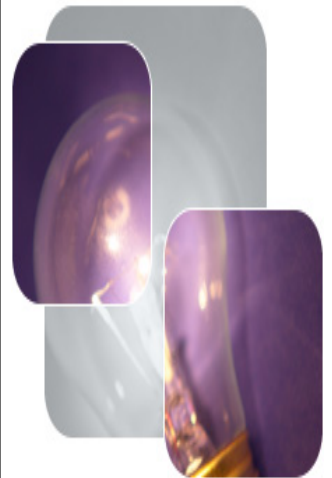
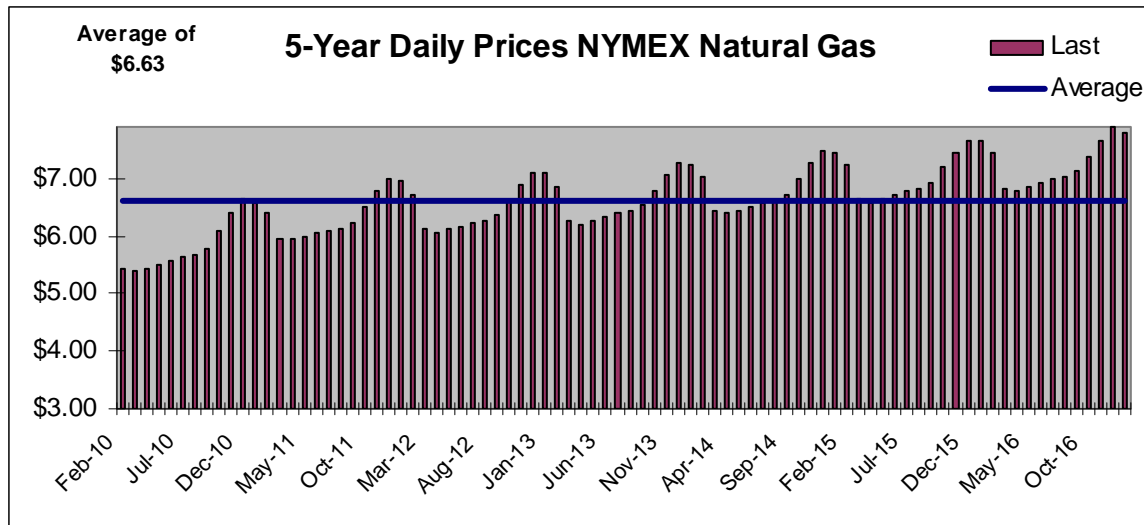
NEWS ALERTS:

Commodity prices slip on recovery doubts

Commodity prices sank Thursday as the dollar continued to gain ground on concerns over the strength of global economic recovery. Crude oil for March delivery fell \$3.84, or 5%, to settle at \$73.14 a barrel Thursday. Oil fell 25 cents [Wednesday](#) to settle at \$76.98 on a surprise build in crude supplies. Commodity prices came under pressure by a stronger [dollar](#), which rose against the euro and the pound. The demand for the buck, which is perceived as a safe haven investment, has been rising as investors worry about the strength of the global economic recovery. Debt concerns facing Greece, Portugal and Spain have resurfaced, pushing the dollar higher versus the euro. Commodities, including oil and gold, are priced in dollars,

and a firmer greenback weighs on prices. Unless the European Central Bank takes action to stabilize its markets, Pawlicki said the dollar will continue to strengthen, and drive oil and gold prices lower. He said the trend could last at least a couple more weeks, sending oil prices toward \$70 a barrel.

www.money.cnn.com



CURRENT WEATHER FORECAST: Rainy South & Snowy Northeast

WEST: The Pacific remains active. One storm will come inland Friday via California, followed by a second cold front. The heaviest rain and mountain snow will focus on California Friday and Saturday although snow will spread inland as far as the Rockies.

SOUTH: A vigorous wet storm moves targets the Southeast Friday. Rainfall will be in the 1-to-3-or-4-inch range from the Florida Panhandle to eastern North Carolina and flash flooding will be an issue. Northern Florida will deal with some thunderstorms, although not severe.

MIDWEST: The Southern storm will produce a 3-to-8-inch band of snow from central Missouri to central Ohio. Southeastern Ohio could see even more. Snow amounts will diminish to an inch or less northward into southern Wisconsin and southern Michigan. The snow will mix with rain along the Ohio River and Kentucky will be warm enough for mostly rain.

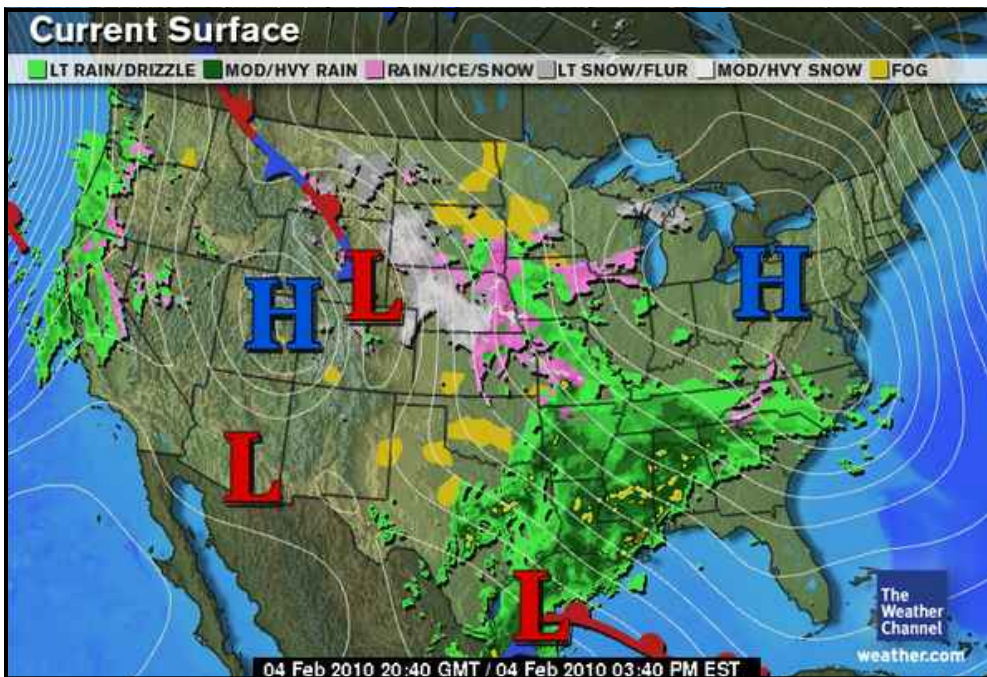
NORTHEAST: Another storm looming over the Southeast will cause rapidly deteriorating weather in the Mid-Atlantic. Wintry mix will invade the southern Virginias first. As the precipitation expands northward, heavy snow will break out from central Virginia and eastern West Virginia to southern Pennsylvania and south Jersey.



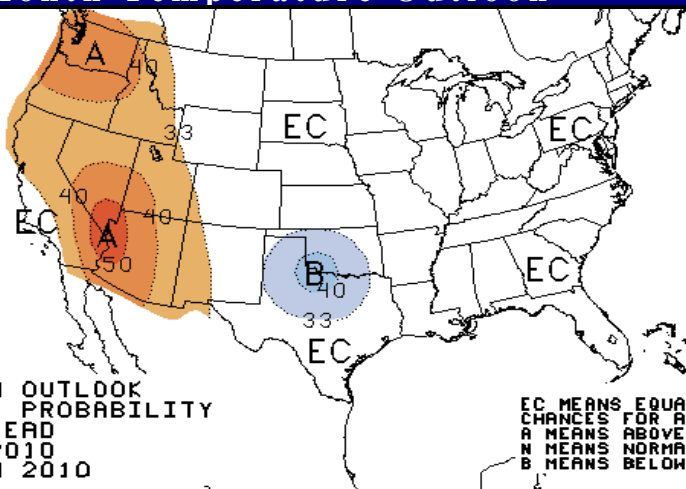
Southern Rain Becomes Eastern Snow Storm

A storm system currently developing in the western Gulf of Mexico promises to leave quite a legacy across the South and East by the time it exits the country late Saturday. From out of Texas, moderate to heavy rain is shifting eastward across Louisiana, Mississippi and Alabama. Quickly the Southeast will become part of the soaker as well especially overnight and Friday. A large area of the South will see two to three inches of rain with amounts along the Gulf Coast running locally as high as five inches. Flood watches remain in effect from southern Louisiana to the Florida Panhandle and much of Georgia. As the precipitation expands northward into colder air in place across the western Carolinas overnight, the icing threat will increase. North and west of the I-85 corridor in North Carolina and Virginia, a mix of freezing rain, sleet and snow is expected. The extreme northern part of South Carolina and northeast tip of Georgia may also deal with a period of freezing rain before changing to rain. Ice-covered trees and power lines may result in sporadic power outages by Friday morning. While the South will begin to dry out by late Friday, attention will turn to a significant snowstorm taking shape across northern Ohio Valley and the Mid-Atlantic. A band of moderate to occasionally heavy snow will develop later this afternoon around the Saint Louis area then stretch eastward reaching the Indianapolis area overnight then as far east as Pittsburgh by Friday.

www.weather.com



2.5 Month Temperature Outlook



Temperatures in the Northeast, Midwest & South will have an equal chance of above, normal or below over the next 2.5 months. Temperatures will be above normal in the Northwest over the next 2.5 months. Since temperatures in the Northeast are to be equal, the prices of natural gas should not see an increase due to weather.