

# Inside FERC's Gas Market Report

December 2009

## Prices of Spot Gas Delivered to Pipelines, December 1 (per MMBtu)

	Range	Index	Volume	Deals		Range	Index	Volume	Deals
<b>ANR Pipeline Co.</b>					<b>Northwest Pipeline Corp.</b>				
Louisiana	\$4.48 to \$4.51	\$4.49	120	16	Rocky Mountains	\$4.06 to \$4.44	\$4.20	534	103
Oklahoma	\$4.18 to \$4.83	\$4.47	193	34	Canadian border	\$5.12 to \$5.81	\$5.47	392	84
<b>CenterPoint Energy Gas Transmission Co.</b>					<b>Oneok Gas Transportation LLC</b>				
East	\$4.10 to \$4.73	\$4.35	225	48	Oklahoma	\$4.37 to \$4.76	\$4.43	75	20
<b>Colorado Interstate Gas Co.</b>					<b>Panhandle Eastern Pipe Line Co.</b>				
Rocky Mountains	\$4.09 to \$4.39	\$4.20	125	25	Texas, Oklahoma (mainline)	\$4.16 to \$4.81	\$4.42	665	126
<b>Columbia Gas Transmission Corp.</b>					<b>Questar Pipeline Co.</b>				
Appalachia	\$4.64 to \$4.75	\$4.66	629	111	Rocky Mountains	\$4.10 to \$4.10	\$4.10	0.1	2
<b>Columbia Gulf Transmission Co.</b>					<b>Southern Natural Gas Co.</b>				
Louisiana	\$4.46 to \$4.49	\$4.47	125	12	Louisiana	\$4.51 to \$4.54	\$4.51	336	52
Mainline	\$4.41 to \$4.50	\$4.47	887	108	<b>Southern Star Central Gas Pipeline Inc.</b>				
<b>Dominion Transmission Inc.</b>					Texas, Oklahoma, Kansas				
Appalachia	\$4.72 to \$4.86	\$4.75	402	73	Texas, Oklahoma, Kansas	\$4.23 to \$4.70	\$4.38	68	17
<b>El Paso Natural Gas Co.</b>					<b>Tennessee Gas Pipeline Co.</b>				
Permian Basin	\$4.19 to \$4.63	\$4.32	543	101	Louisiana, 500 leg	\$4.46 to \$4.80	\$4.49	360	53
San Juan Basin	\$4.15 to \$4.59	\$4.28	353	63	Louisiana, 800 leg	\$4.45 to \$4.51	\$4.46	69	12
<b>Florida Gas Transmission Co.</b>					Texas, zone 0				
Zone 1	\$4.46 to \$4.52	\$4.47	41	6	Texas, zone 0	\$4.40 to \$4.77	\$4.52	430	42
Zone 2	\$4.49 to \$4.54	\$4.50	54	10	<b>Texas Eastern Transmission Corp.</b>				
Zone 3	\$4.44 to \$4.55	\$4.50	100	15	M-1 30-inch (Kosi)	\$4.52 to \$4.64	\$4.55	271	62
<b>Kern River Gas Transmission Co.</b>					East Louisiana zone				
Wyoming	\$4.06 to \$4.44	\$4.19	557	99	East Louisiana zone	\$4.46 to \$4.79	\$4.49	158	31
<b>Natural Gas Pipeline Co. of America</b>					West Louisiana zone				
Midcontinent zone	\$4.17 to \$4.57	\$4.29	198	42	West Louisiana zone	\$4.46 to \$4.49	\$4.46	37	10
Louisiana zone	NA to NA	NA	0	0	East Texas zone	\$4.21 to \$4.36	\$4.23	102	30
Texok zone	\$4.13 to \$4.70	\$4.35	802	128	South Texas zone	\$4.39 to \$4.44	\$4.40	74	16
South Texas zone	\$4.39 to \$4.58	\$4.43	190	23	<b>Texas Gas Transmission Corp.</b>				
<b>Northern Border Pipeline Co.</b>					Zone 1				
Ventura Transfer Point	\$4.75 to \$5.18	\$4.91	46	13	Zone 1	\$4.40 to \$4.46	\$4.42	197	34
<b>Northern Natural Gas Co.</b>					Zone SL				
Demarcation	\$4.52 to \$5.20	\$4.77	817	157	Zone SL	\$4.36 to \$4.77	\$4.53	672	74
Ventura, Iowa	\$4.63 to \$5.28	\$4.92	717	97	<b>Transcontinental Gas Pipe Line Corp.</b>				
<b>Trunkline Gas Co.</b>					Zone 1				
Louisiana	\$4.41 to \$4.53	\$4.47	119	21	Zone 1	\$4.44 to \$4.48	\$4.45	139	24
Zone 1A	\$4.43 to \$4.49	\$4.48	104	18	Zone 2	\$4.44 to \$4.65	\$4.48	245	38
<b>Transwestern Pipeline Co.</b>					Zone 3				
Permian Basin	\$4.27 to \$4.41	\$4.31	27	6	Zone 3	\$4.50 to \$4.73	\$4.52	469	39
<b>Trunkline Gas Co.</b>					Zone 4				
Louisiana	\$4.41 to \$4.53	\$4.47	119	21	Zone 4	\$4.49 to \$4.55	\$4.51	501	76
Zone 1A	\$4.43 to \$4.49	\$4.48	104	18	<b>Transwestern Pipeline Co.</b>				
<b>Transwestern Pipeline Co.</b>					Permian Basin				
Permian Basin	\$4.27 to \$4.41	\$4.31	27	6	<b>Trunkline Gas Co.</b>				
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**Market Center Spot Gas Prices, December 1 (per MMBtu)**

	Range	Index	Volume	Deals
<b>Northeast</b>				
Texas Eastern, zone M-3	\$5.33 to \$5.53	\$5.37	509	88
Transco, zone 6 N.Y.	\$5.94 to \$6.41	\$6.09	374	84
Transco, zone 6 non-N.Y.	\$5.37 to \$5.46	\$5.41	216	52
Iroquois, receipts	\$5.44 to \$5.57	\$5.51	36	8
Iroquois, zone 2	\$5.77 to \$6.02	\$5.83	35	8
Algonquin city-gates	\$5.59 to \$5.74	\$5.63	191	39
Tennessee, zone 6 delivered	\$5.58 to \$5.74	\$5.63	105	22
Niagara	\$5.10 to \$5.17	\$5.13	195	37
Lebanon Hub	\$4.62 to \$4.74	\$4.66	293	32
<b>Upper Midwest</b>				
Chicago city-gates	\$4.56 to \$5.22	\$4.75	1,113	229
Consumers Energy city-gate	\$4.56 to \$5.08	\$4.77	264	64
Mich Con city-gate	\$4.55 to \$5.10	\$4.81	707	127
ANR Pipeline, ML 7	\$4.74 to \$5.20	\$4.95	7	9
Dawn, Ontario	\$4.81 to \$5.37	\$5.04	431	77
<b>South Louisiana</b>				
Henry Hub	\$4.48 to \$4.64	\$4.49	132	14

	Range	Index	Volume	Deals
<b>East Texas</b>				
Houston Ship Channel	\$4.29 to \$4.82	\$4.57	665	74
Katy	\$4.37 to \$4.53	\$4.44	32	7
<b>West Texas</b>				
Waha	\$4.18 to \$4.65	\$4.38	666	118
<b>Rockies/Northwest</b>				
Cheyenne Hub	\$4.15 to \$4.60	\$4.32	46	10
TCPL Alberta, AECO-C#	\$4.30 to \$4.90	\$4.55	1,381	322
Stanfield, Ore.	NA to NA	NA	0	0
<b>California</b>				
PG&E Malin, Ore.	\$4.61 to \$4.92	\$4.75	221	47
PG&E city-gate	\$5.01 to \$5.47	\$5.09	178	39
PG&E South	\$4.55 to \$5.03	\$4.63	142	28
Southern California Gas Co.	\$4.50 to \$5.01	\$4.67	728	139
SoCal Gas city-gate	\$4.63 to \$5.05	\$4.79	303	64
<b>National Average</b>		<b>\$4.47</b>		

# All prices U.S.\$/MMBtu except TCPL Alberta, AECO-C, which is Canadian\$/GJ (gigajoule). All volumes in (000) MMBtu/day.

**Bidweek Physical Basis Prices Delivered to Pipelines, December 1 (\$/MMBtu)**

	Low	High	Avg.	Cash Equiv.	Vol.	Deals
<b>ANR Pipeline Co.</b>						
Louisiana	(0.010)	0.020	0.009	4.50	120	16
Oklahoma	(0.088)	(0.088)	(0.088)	4.40	5	2
<b>CenterPoint Energy Gas Transmission Co.</b>						
East	(0.225)	(0.160)	(0.169)	4.32	6	2
<b>Columbia Gas Transmission Corp.</b>						
Appalachia	0.158	0.220	0.174	4.66	625	109
<b>Columbia Gulf Transmission Co.</b>						
Louisiana	(0.028)	0.000	(0.020)	4.47	125	12
Mainline	(0.025)	0.010	(0.014)	4.47	886	107
<b>Dominion Transmission Inc.</b>						
Appalachia	0.230	0.370	0.266	4.75	399	72
<b>Florida Gas Transmission Co.</b>						
Zone 1	(0.030)	0.030	(0.013)	4.47	41	6
Zone 2	0.005	0.050	0.015	4.50	54	10
Zone 3	0.018	0.065	0.026	4.51	88	13
<b>Natural Gas Pipeline Co. of America</b>						
Midcontinent zone	NA	NA	NA	NA	0	0
Louisiana zone	NA	NA	NA	NA	0	0
Texok zone	(0.110)	(0.075)	(0.105)	4.38	310	33
South Texas zone	(0.095)	(0.065)	(0.084)	4.40	125	14
<b>Northern Border Pipeline Co.</b>						
Ventura Transfer Point	NA	NA	NA	NA	0	0
<b>Northern Natural Gas Co.</b>						
Demarcation	0.280	0.360	0.331	4.82	172	16
Ventura, Iowa	0.400	0.470	0.437	4.92	285	21
<b>Oneok Gas Transportation LLC</b>						
Oklahoma	NA	NA	NA	NA	0	0

	Low	High	Avg.	Cash Equiv.	Vol.	Deals
<b>Panhandle Eastern Pipe Line Co.</b>						
Texas, Oklahoma (mainline)	(0.073)	(0.063)	(0.065)	4.42	28	5
<b>Southern Natural Gas Co.</b>						
Louisiana	0.020	0.050	0.026	4.51	324	45
<b>Southern Star Central Gas Pipeline Inc.</b>						
Texas, Oklahoma, Kansas	NA	NA	NA	NA	0	0
<b>Tennessee Gas Pipeline Co.</b>						
Louisiana, 500 leg	(0.030)	0.020	(0.019)	4.47	327	48
Louisiana, 800 leg	(0.035)	0.020	(0.029)	4.46	69	12
Texas, zone 0	(0.083)	0.070	(0.051)	4.44	220	29
<b>Texas Eastern Transmission Corp.</b>						
Zone M-1 (Kosi)	0.038	0.150	0.062	4.55	271	62
East Louisiana zone	(0.030)	0.040	(0.014)	4.47	147	27
West Louisiana zone	(0.030)	0.000	(0.028)	4.46	37	9
East Texas zone	(0.275)	(0.130)	(0.255)	4.23	102	30
South Texas zone	(0.095)	(0.050)	(0.088)	4.40	74	16
<b>Texas Gas Transmission Corp.</b>						
Zone 1	(0.083)	(0.030)	(0.068)	4.42	197	34
Zone SL	(0.035)	(0.020)	(0.028)	4.46	357	43
<b>Transcontinental Gas Pipe Line Corp.</b>						
Zone 1	(0.045)	(0.010)	(0.040)	4.45	139	23
Zone 2	(0.043)	0.000	(0.014)	4.47	233	35
Zone 3	0.015	0.120	0.022	4.51	436	33
Zone 4	0.005	0.060	0.019	4.51	471	73
<b>Trunkline Gas Co.</b>						
Louisiana	(0.035)	0.010	(0.003)	4.48	96	18
Zone 1A	(0.055)	0.008	(0.011)	4.48	104	18

**Market Center Bidweek Physical Basis Prices, December 1 (\$/MMBtu)**

	Low	High	Avg.	Cash Equiv.	Vol.	Deals
<b>Northeast</b>						
Texas Eastern, zone M-3	0.840	1.040	0.887	5.37	509	88
Transco, zone 6 N.Y.	1.450	1.920	1.601	6.09	373	83
Transco, zone 6 non-N.Y.	0.880	0.970	0.923	5.41	216	52
Iroquois, receipts	0.950	1.080	1.027	5.51	36	8
Iroquois, zone 2	1.280	1.530	1.339	5.83	35	8
Algonquin city-gates	1.100	1.250	1.147	5.63	191	39
Tennessee, zone 6 delivered	1.090	1.250	1.146	5.63	105	22
Niagara	0.610	0.685	0.648	5.13	195	37
Lebanon Hub	0.140	0.250	0.180	4.67	285	31

	Low	High	Avg.	Cash Equiv.	Vol.	Deals
<b>Upper Midwest</b>						
Chicago city-gates	0.300	0.400	0.322	4.81	24	7
Consumers Energy city-gate	0.250	0.340	0.272	4.76	154	37
Mich Con city-gate	0.280	0.420	0.303	4.79	613	96
ANR Pipeline, ML 7	0.400	0.500	0.442	4.93	3	7
Dawn, Ontario	0.510	0.580	0.544	5.03	391	65

<b>South Louisiana</b>						
Henry Hub	(0.003)	0.005	0.002	4.49	129	13

<b>East Texas</b>						
Houston Ship Channel	(0.065)	(0.025)	(0.050)	4.44	83	9
Katy	(0.045)	(0.035)	(0.043)	4.44	13	2

<b>Rockies/Northwest</b>						
TCPL Alberta, AECO-C	(0.025)	0.060	0.031	4.52	771	106

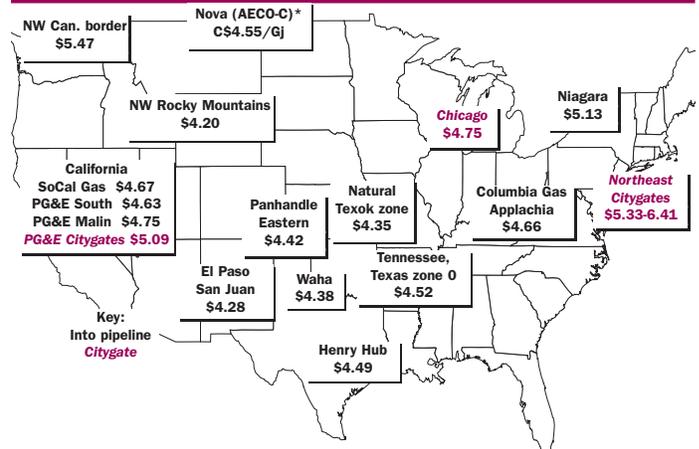
Table comprises physical basis deals used in bidweek survey (see methodologies at www.platts.com)

Beginning in February 2007, Platts began providing volume and transaction information for monthly price points that fall within tier 3 (points with volumes below 25,000 MMBtu/day and/or fewer than five trades). Volume and monthly transaction information for monthly price points that fall within tier 1 (points with volumes of at least 100,000 MMBtu/day and at least 10 trades) and tier 2 (points with volumes of 25,000 to 99,999 MMBtu/day and at least five trades) has been provided since August 2004.

For the top two tiers, Platts relies on its established index methodology based on consummated deals. For the third tier, where few or, in some cases, no transactions are being done, Platts may assess prices using factors—including differentials to other locations, trading in the daily market during bidweek, physical bid/ask spreads, derivatives trading and other information—other than or in addition to actual transactions. Those points where Platts has used an assessment process are marked with an asterisk (\*). If insufficient market information is available at a point, Platts will not publish a price (N.A.).

Information on tier rankings since April 2003 is available at www.platts.com. Click on the Natural Gas tab, on Methodology & Specifications and on Liquidity in North American Monthly Gas Markets.

**December regional price sampler**



\*NOTE: (Canadian currency settlement from one business day prior EST.) C\$1=US\$0.946

**platts** Inside FERC's Gas Market Report

December 2009

ISSN: 8756-3711

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Inside FERC's Gas Market Report is published every other Friday by Platts, a division of the McGraw-Hill Companies. Registered office Two Penn Plaza, 25th Floor, New York, NY 10121-2298

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