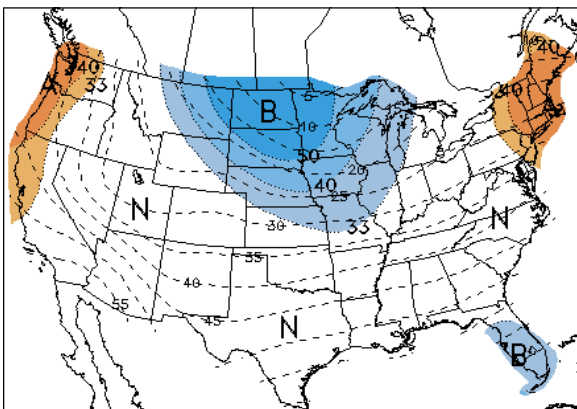


## NYMEX Commodities

	01/20	01/13	Δ	Year Ago
Crude Oil, Mar. 2010	\$77.62	\$80.04	(\$2.42)	\$38.74
Natural Gas, Feb. 2010	\$5.50	\$5.73	(\$0.23)	\$4.64
Gas (RBOB), Feb. 2010	\$2.05	\$2.06	(\$0.01)	\$1.14
Heating Oil, Feb. 2010	\$2.02	\$2.09	(\$0.07)	\$1.38

## Platts-ICE Forward Curve, Electricity

Prompt: Feb. 2010	01/20	01/13	Δ	Year Ago
Mass. Hub	\$65.00	\$64.75	\$0.25	\$68.00
N.Y. Zone G	\$67.00	\$68.75	(\$1.75)	\$70.50
PJM West	\$58.00	\$57.25	\$0.75	\$57.25
ERCOT	\$45.25	\$43.25	\$2.00	\$33.50



NOAA 6 to 10 Day Outlook: Color indicates the probability of forecasted temperatures being above or below a historical average for the period.

## NYMEX Natural Gas Strip Averages

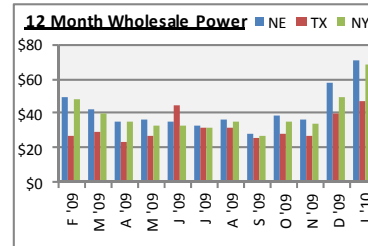
	01/20	01/13	Δ
Q2'10	\$5.49	\$5.72	(\$0.23)
Summer '10	\$5.64	\$5.85	(\$0.22)
Winter '10-'11	\$6.63	\$6.82	(\$0.18)
Cal. Yr. 2010	\$5.73	\$5.95	(\$0.21)
Cal. Yr. 2011	\$6.31	\$6.45	(\$0.14)
Cal. Yr. 2012	\$6.45	\$6.57	(\$0.12)
12 Months	\$5.81	\$6.02	(\$0.21)
24 Months	\$6.07	\$6.25	(\$0.18)
36 Months	\$6.23	\$6.38	(\$0.15)

## Natural Gas Advances as Weather Eliminates Surplus

Natural gas futures advanced in New York for the first time in three days after frigid weather in recent weeks sent supplies tumbling, eliminating a surplus of the heating and electric generation fuel. Inventories fell 245 billion cubic feet in the week ended Jan. 15, more than double the average drop for the week, an EIA report today showed. Stockpiles compared with the five year average slipped into a deficit last week after being at a 4.4 percent surplus in the previous report, and a

16 percent surplus in the week ended Dec. 4. Natural gas for February delivery rose 9.6 cents, or 1.8 percent, to \$5.592 per mmBtu at 12:46 p.m. on the NYMEX. The Energy Department last week forecast a decline in nationwide marketed gas production in 2010. Output will average 58.41 bcf a day in this year, down from 60.22

billion in 2009, according to the department's monthly Short Term Energy Outlook. Through the 20th of January the cost of wholesale power steadily rose as temperatures fell. The average LMP cost in New England settled at \$65.64 per MWH while New York pricing cleared at \$60.31 per MWH. MCPE prices in Texas settled at \$45.52 per MWH. Patriot Energy Group encourages all clients to assess their exposure to energy markets to determine if now is an opportune time to



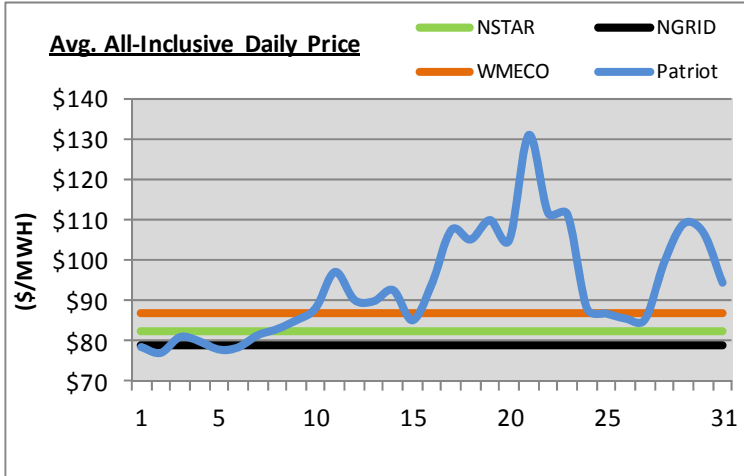
extend contracts or develop forward looking strategies given business circumstances. Regardless of one's view on whether energy prices will rise or fall, all should determine if there is an opportunity to save money to mitigate risk. Contact your Account Representative to explore all current opportunities.

## Energy Measures May Go to Jobs Bill with Brown Win

Measures to spur green-energy jobs may end up in a new economic stimulus bill after Republican Scott Brown's Senate victory in Massachusetts dimmed prospects for legislation to curb carbon-dioxide emissions. Provisions to help homeowners reduce power use and make industry more energy-efficient may be shifted out of cap-and-trade legislation that's stalled in the Senate, according to analysts. Brown, who on Jan. 19 won the Senate seat held by the late Senator Edward M. Kennedy for almost 50 years, opposes the emissions trading program that President Barack Obama says is needed to fight global climate change. Opponents say the cap-and-trade legislation would boost costs and cut jobs in an economy that already has a 10 percent unemployment rate. The House passed a \$154 billion jobs bill before the Christmas break. The new Senate version of the jobs bill may include funding for a "cash for

caulkers" program providing grants to make homes more energy efficient. The cap-and-trade measure that the House of Representatives passed in June would limit emissions and establish a market in pollution allowances. Senate Majority Leader Harry Reid, a Nevada Democrat, said yesterday that Democrats "will tackle our daunting energy and climate challenges" with legislation that creates "good-paying, clean-energy jobs." He provided no specifics. Some lawmakers were describing passage of the cap-and-trade measure as unlikely this year even before Brown's win, which gave Republicans 41 votes in the Senate and deprived Democrats of the 60-vote filibuster-proof supermajority. Last month, China and India, the largest and fourth-largest producer of emissions from burning fossil fuels, promised to curb the growth of greenhouse gases in a political accord that includes the U.S., the European Union and 26 other countries.

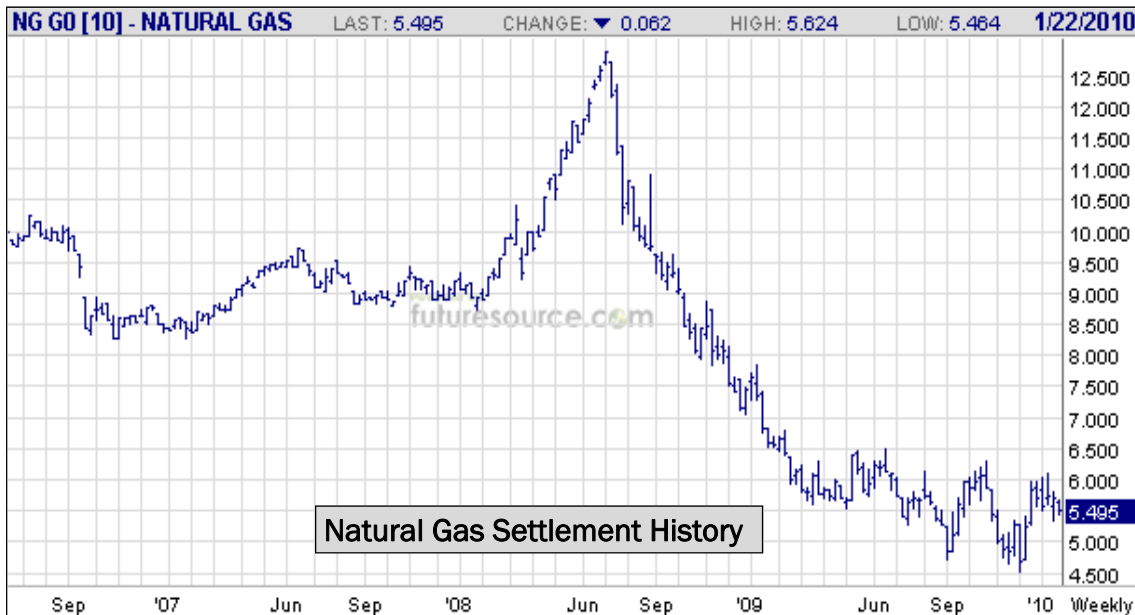
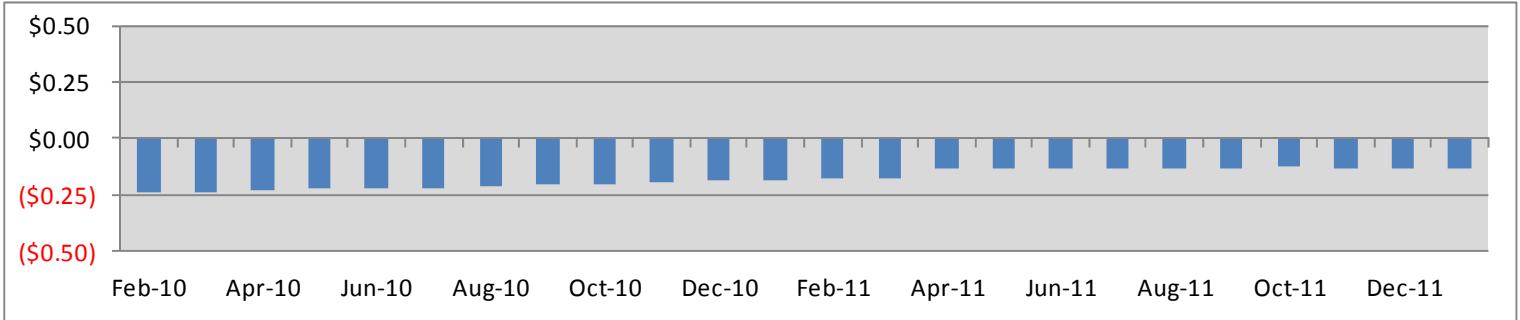
## Massachusetts - December Wholesale Electricity Tracker



Wholesale electric costs were up from November's settlement as normal winter temperatures finally arrived after a very mild November. Market power pricing increased nearly 60 percent from the November settlement but was still 6 percent lower than the same period last year. Massachusetts based WSI Inc. is predicting upcoming temperatures for January in the Northeast will average warmer than normal. This is positive news for wholesale electric consumers as colder temperatures generally create extra demand and increased costs for both electric heat and natural gas. Patriot Energy anticipates that January wholesale power costs will remain near the December average, especially if colder national temperatures and returning industrial demand boost market natural gas prices.

## NYMEX Natural Gas Week-to-Week Price Change

Prices from NYMEX close 01/13 to NYMEX close on 01/20



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