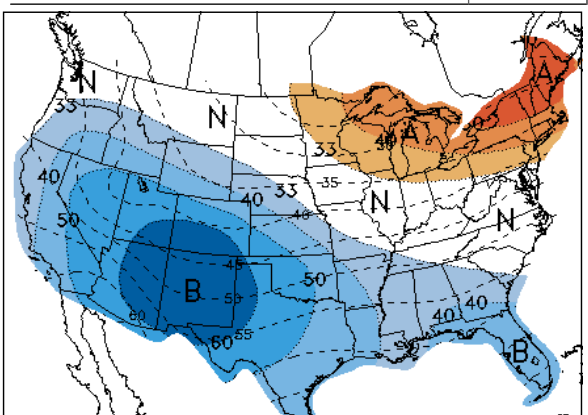


## NYMEX Commodities

	03/04	02/24	Δ	Year Ago
Crude Oil, Apr. 2010	\$80.87	\$80.00	\$0.87	\$45.22
Natural Gas, Apr. 2010	\$4.76	\$4.82	(\$0.06)	\$4.08
Gas (RBOB), Apr. 2010	\$2.25	\$2.21	\$0.04	\$1.30
Heating Oil, Apr. 2010	\$2.09	\$2.04	\$0.05	\$1.29

## Platts-ICE Forward Curve, Electricity

Prompt: Mar. 2010	03/04	02/24	Δ	Year Ago
Mass. Hub	\$48.25	\$49.75	(\$1.50)	\$47.50
N.Y. Zone G	\$50.25	\$53.00	(\$2.75)	\$51.50
PJM West	\$45.25	\$47.00	(\$1.75)	\$48.25
ERCOT	\$40.00	\$41.00	(\$1.00)	\$35.75



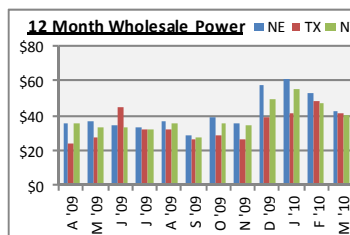
NOAA 6 to 10 Day Outlook: Color indicates the probability of forecasted temperatures being above or below a historical average for the period.

## NYMEX Natural Gas Strip Averages

	02/24	02/24	Δ
Q2'10	\$4.82	\$4.93	(\$0.11)
Summer '10	\$5.03	\$5.14	(\$0.11)
Winter '10-'11	\$5.97	\$6.04	(\$0.08)
Cal. Yr. 2010	\$5.21	\$5.31	(\$0.10)
Cal. Yr. 2011	\$5.80	\$5.87	(\$0.07)
Cal. Yr. 2012	\$6.06	\$6.14	(\$0.07)
12 Months	\$5.33	\$5.43	(\$0.09)
24 Months	\$5.63	\$5.70	(\$0.08)
36 Months	\$5.79	\$5.87	(\$0.08)

## Natural Gas Storage Levels Drop Less Than Expected

Natural gas stockpiles fell less than expected last week, the government said Thursday morning. The Energy Department's Energy Information Administration said in its weekly report that natural gas inventories held in underground storage in the lower 48 states dropped by 116 billion cubic feet for the week ended Feb. 26. Analysts expected stocks to fall between 128 and 132 bcf. The inventory level was 1.2 percent above the five-year average of about 1.7 trillion cubic feet, and 3.9 percent below last year's storage level of about 1.81 trillion cubic feet, according to the government data. Natural gas prices dropped 10.2 cents, or 2 percent, to \$4.655 on the New York Mercantile Exchange. Crude oil fell as the dollar climbed the most against the euro in two weeks, reducing the appeal of commodities as an alternative invest-



ment. Oil slipped as much as 1.4 percent after the European Central Bank kept its benchmark interest rate unchanged and extended some stimulus measures. Wholesale electric market conditions improved in February with warmer weather. In New England wholesale power settled at \$57.10 per MWH while New York pricing cleared at \$48.84 per MWH. MCPE prices in Texas settled at \$52.81 per MWH. Patriot Energy encourages all clients to assess their exposure to

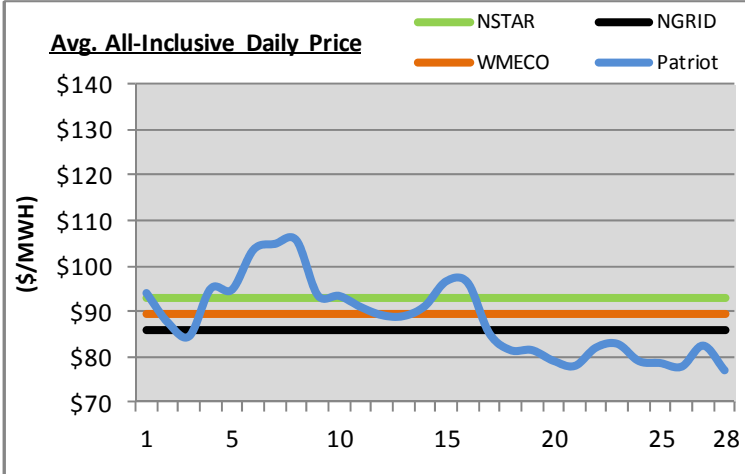
energy markets to determine if now is an opportune time to extend contracts or develop forward looking strategies given business circumstances. Regardless of one's view on whether energy prices will rise or fall, all should determine if there is an opportunity to save money to mitigate risk. Contact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

## Senator Rockefeller Introduces Bill to Delay EPA Carbon Rules

The U.S. Environmental Protection Agency would be blocked from regulating greenhouse gases from power plants, oil refineries and other industrial sources for two years under legislation introduced today by Senator Jay Rockefeller, a West Virginia Democrat. The "two-year suspension" will give Congress "the time it needs to address an issue as complicated and expansive as our energy future," Rockefeller said in an e-mail. Under the EPA's current plans, new regulations for industrial sources of carbon dioxide and other gases that scientists have linked to climate change would start next year. Two House Democrats, West Virginia's Nick Rahall and Virginia's Rick Boucher, will introduce legislation in that chamber putting EPA greenhouse gas regulations for so-called "stationary sources" on hold for two years, Rockefeller said. Rahall is the chairman of the House Natural Resources Committee. Boucher, a

senior member of the House Energy and Commerce Committee, helped write a cap-and-trade bill that narrowly passed the House last June. The cap-and-trade bill, which would replace direct regulation of greenhouse gases by the EPA with a system of carbon-dioxide permits that companies could buy and sell, is stalled in the Senate. Higher fuel economy standards for new cars and trucks, which the EPA and U.S. Transportation Department may complete this month, wouldn't be affected by the proposed two-year delay, Rockefeller said. Adora Andy, an EPA spokeswoman, didn't immediately respond to an e-mail requesting comment. In 2007, the Supreme Court ruled that the EPA didn't have to wait for climate-change legislation to pass Congress and could start regulating greenhouse gases under the existing Clean Air Act. The agency concluded in December that greenhouse gases pose a threat to public health, which opened the way to new regulation.

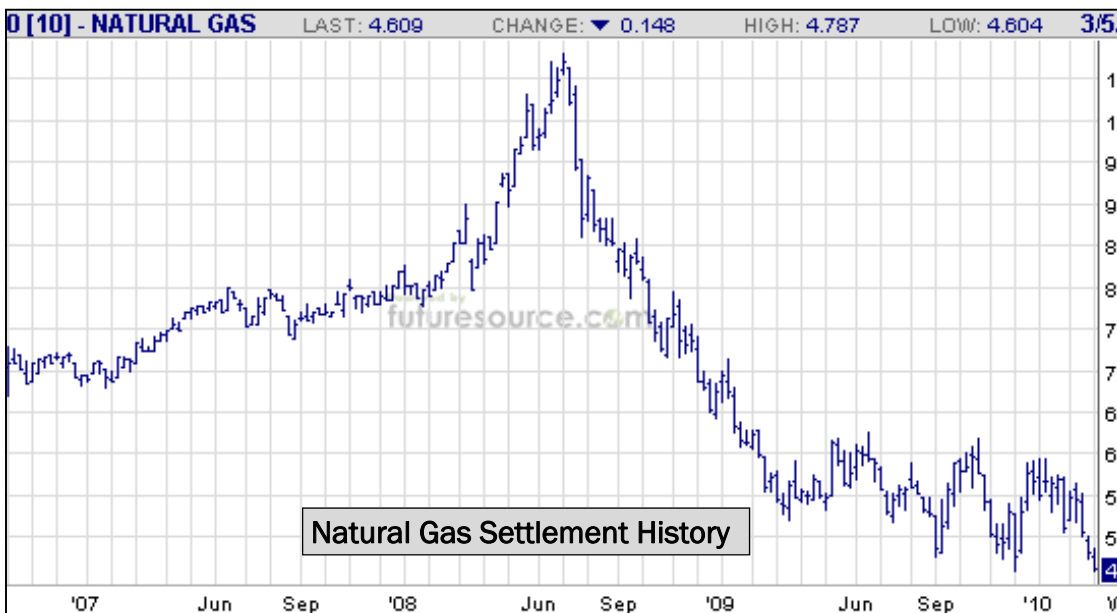
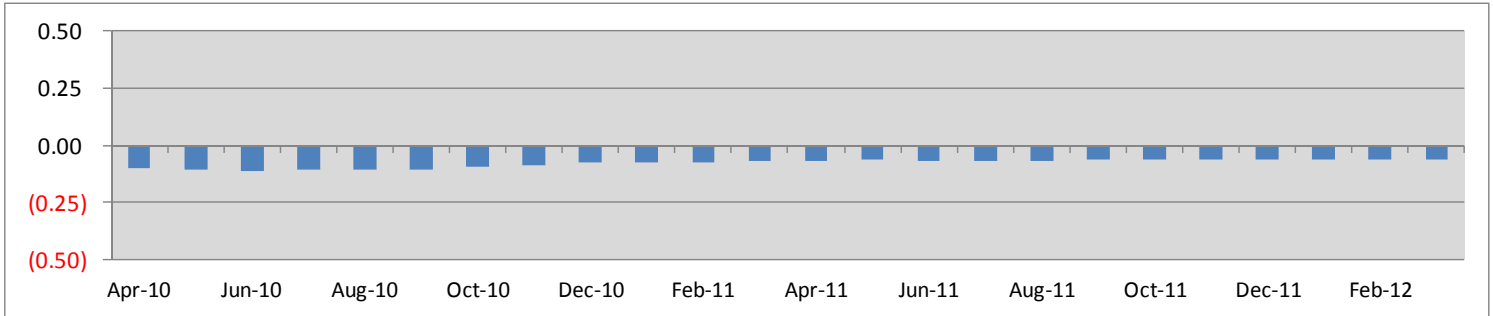
## Massachusetts - February Wholesale Electricity Tracker



Wholesale electric market conditions improved in February as bitter winter temperatures subsided. The resulting reduction in demand for power led to a 14 percent slide from the January rate settlement. We estimate that the average customer "floating" on the market saved approximately 2 percent on their electric supply cost for February in comparison to the utilities hedged basic service costs. The daily high temperature has historically risen 10 degrees on average between March 1st and March 31st. This is excellent news for wholesale power purchasers as the spring "shoulder season" is typically when electric costs are near their lowest as overall demand falls when temperatures are mild. Patriot Energy anticipates that March will be a great month for customers currently "floating" on our Independence and Liberty programs.

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

Prices from NYMEX close 02/24 to NYMEX close on 03/04



### Patriot Energy Office Locations

#### MASSACHUSETTS

10 Tower Office Park, Suite 315  
Woburn MA, 01801

201 Westfield Street, 2nd Floor  
West Springfield MA, 01089

#### PENNSYLVANIA

3540 North Progress Ave, Ste. 203  
Harrisburg, PA 17110

#### TEXAS

Midway Tower  
4230 LBJ Freeway, Suite 612  
Dallas TX, 75244

#### CONNECTICUT

45 Church Street  
Stamford CT, 06906