

Natural Gas Futures Prices (\$/dth) NYMEX Settle on February 15, 2012

	2010	2011	2012	2013	2014
Jan	\$ 5.814	\$ 4.216	\$ 3.084	\$ 3.661	\$ 4.217
Feb	\$ 5.274	\$ 4.316	\$ 2.678	\$ 3.673	\$ 4.204
Mar	\$ 4.816	\$ 3.793	\$ 2.425	\$ 3.658	\$ 4.158
Apr	\$ 3.842	\$ 4.240	\$ 2.616	\$ 3.628	\$ 4.018
May	\$ 4.271	\$ 4.377	\$ 2.738	\$ 3.666	\$ 4.032
Jun	\$ 4.155	\$ 4.326	\$ 2.834	\$ 3.711	\$ 4.057
Jul	\$ 4.717	\$ 4.357	\$ 2.906	\$ 3.755	\$ 4.093
Aug	\$ 4.774	\$ 4.370	\$ 2.951	\$ 3.772	\$ 4.110
Sep	\$ 3.651	\$ 3.857	\$ 2.964	\$ 3.773	\$ 4.113
Oct	\$ 3.837	\$ 3.759	\$ 3.023	\$ 3.811	\$ 4.148
Nov	\$ 3.292	\$ 3.524	\$ 3.212	\$ 3.910	\$ 4.228
Dec	\$ 4.267	\$ 3.364	\$ 3.521	\$ 4.111	\$ 4.413
Avg.	\$ 4.393	\$ 4.042	\$ 2.913	\$ 3.761	\$ 4.149

Note: Prices in blue italics are historical - NYMEX contract expired.

Natural Gas NYMEX Strip Prices (\$/dth)

3-month strip	\$2.593
6-month strip	\$2.745
12-month strip	\$3.044
18-month strip	\$3.262
24-month strip	\$3.448
Apr12-Oct12	\$2.862
Nov11-Mar12	\$3.015

Natural Gas Storage (bcf) week ending 2/10/12

This week	-127 bcf	2,761
Last week	-78 bcf	2,888
This week last year	-230 bcf	1,944
5-Year Average	-178 bcf	1,996

Note: Negative number denotes withdrawal

Gas Daily Midpoint - Cash Prices (\$/dth) - flow date 2/16/12

Henry Hub	\$ 2.545
Transco Zone 6 - NY	\$ 2.840
Transco Zone 6 - non NY	\$ 2.795
Tetco Zone M3	\$ 2.795

Fuel Prices - prompt month NYMEX

Natural Gas	\$ 2.425 /dth	\$ 2.43 /mmbtu
Crude Oil	\$ 101.80 /barrel	\$ 17.44 /mmbtu
#2 Heating Oil	\$ 3.192 /gallon	\$ 22.96 /mmbtu
NY Harbor Gasoline	\$ 3.007 /gallon	\$ 23.13 /mmbtu
Crude Oil - Natural Gas Spread:	\$ 15.01	

Financial Indicators

Dow Jones Industrial Average	12,780.95
NASDAQ	2,915.83
S&P 500	1,343.23
Euro - U.S. Dollar (\$)	\$1.2989
U.S. Federal Reserve Rate (%)	0.25%

Weather (6-10 day forecast)

Expect above-normal temperatures across the Midwest and eastern US.
 The western half of the country will experience below-normal temperatures.

HEATING DEGREE DAYS - Newark, NJ

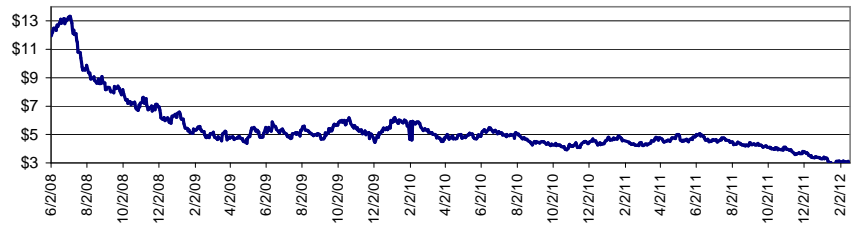
	H.D.D.s
2011/12 (Oct-May) Season to Date	2,582
2010/11 (Oct-May of prior year)	3,301
NORMAL (30-year average) - Season to Date	3,247

Market Outlook

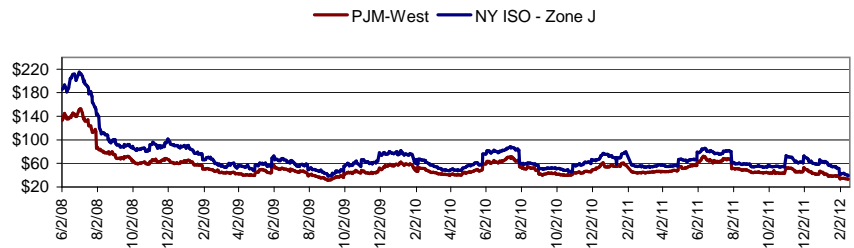
The results of New Jersey's annual electric auction were approved today by the NJ Board of Public Utilities. The prices for most commercial and industrial customers are based on a three year rolling average of these auction prices. Based on the results, the utility default price (Fixed BGS) behind all four NJ electric utilities will be about 7% lower effective June 1, 2012. See details below.

This week's natural gas storage withdrawal of 127 bcf leaves inventories at 817 bcf ahead of last year and 765 ahead of the 5 yr average.

Natural Gas - NYMEX 12-month futures strip (\$/dth)



Electricity - Prompt Month On-Peak Prices (\$/mwh)



NJ Board of Public Utilities Approves Electricity Auction Results

The NJ Board of Public Utilities unanimously approved the results of the 2012 NJ electric auction for Basic Generation Service (BGS). The results are as follows:

Electric Utility	Closing Price (\$/kwh)
Atlantic City Electric Co	\$0.08510 /kwh
JCP&L	\$0.08176 /kwh
PSE&G	\$0.08388 /kwh
Rockland Electric Co	\$0.09251 /kwh

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