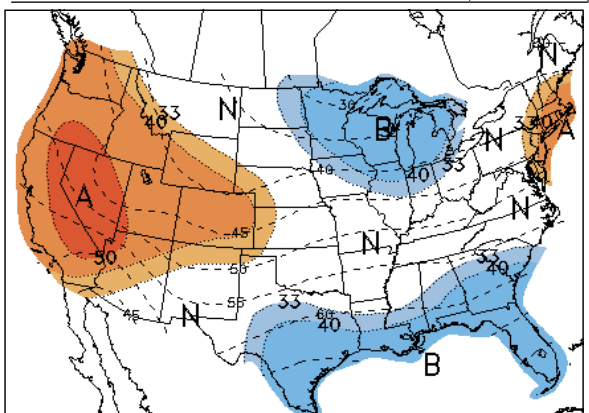


## NYMEX Commodities

|                        | 03/17   | 03/10   | Δ        | Year Ago |
|------------------------|---------|---------|----------|----------|
| Crude Oil, Apr. 2010   | \$82.93 | \$82.09 | \$0.84   | \$49.16  |
| Natural Gas, Apr. 2010 | \$4.30  | \$4.56  | (\$0.26) | \$3.81   |
| Gas (RBOB), Apr. 2010  | \$2.31  | \$2.29  | \$0.02   | \$1.42   |
| Heating Oil, Apr. 2010 | \$2.14  | \$2.12  | \$0.02   | \$1.27   |

## Platts-ICE Forward Curve, Electricity

| Prompt: Mar. 2010 | 03/17   | 03/10   | Δ        | Year Ago |
|-------------------|---------|---------|----------|----------|
| Mass. Hub         | \$45.00 | \$46.25 | (\$1.25) | \$43.25  |
| N.Y. Zone G       | \$46.00 | \$48.25 | (\$2.25) | \$47.75  |
| PJM West          | \$42.00 | \$43.00 | (\$1.00) | \$44.00  |
| ERCOT             | \$37.25 | \$38.75 | (\$1.50) | \$37.75  |



## NYMEX Natural Gas Strip Averages

|                | 03/17  | 03/10  | Δ        |
|----------------|--------|--------|----------|
| Q2'10          | \$4.37 | \$4.63 | (\$0.25) |
| Summer '10     | \$4.59 | \$4.84 | (\$0.25) |
| Winter '10-'11 | \$5.59 | \$5.77 | (\$0.17) |
| Cal. Yr. 2010  | \$4.79 | \$5.02 | (\$0.23) |
| Cal. Yr. 2011  | \$5.52 | \$5.63 | (\$0.11) |
| Cal. Yr. 2012  | \$5.96 | \$5.97 | (\$0.01) |
| 12 Months      | \$4.92 | \$5.14 | (\$0.22) |
| 24 Months      | \$5.30 | \$5.45 | (\$0.15) |
| 36 Months      | \$5.56 | \$5.65 | (\$0.09) |

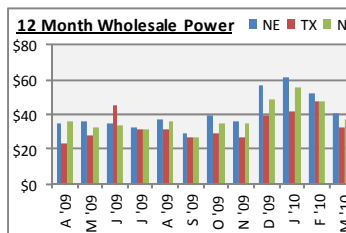
## Natural Gas Falls to Five-Month Low after Supply Report

Natural gas futures dropped to the lowest price in more than five months as a surplus of the fuel gained after a smaller than forecast stockpile decline. Inventories shrank 11 billion cubic feet in the week ended March 12, the EIA report today showed.

Analysts forecast a decline of 30 billion cubic feet. The surplus to the five year average widened to 4.7 percent from 1.2 percent a week earlier. Natural gas for April

delivery fell 4.5 cents, or 1.1 percent, to \$4.258 per mmBtu at 10:01 a.m. on the NYMEX. Gas touched \$4.241, the lowest price since Nov. 20. Natural Gas futures have declined 24 percent this year. U.S. supplies of gas, held in underground storage, are set to finish the heating season this month higher than the five year average level as mild weather limits demand. Natural Gas production may also increase this year

as the number of rigs searching for the fuel has risen from a seven-year low in July. Wholesale electric conditions have continued to improve in March as the price of natural gas falls and mild temperatures reduce demand for power. In



New England, wholesale LMP costs settled at \$42.11 per MWH while New York pricing cleared at \$39.66 per MWH. MCPE prices in Texas settled at \$41.77 per MWH. Patriot Energy Group encourages all

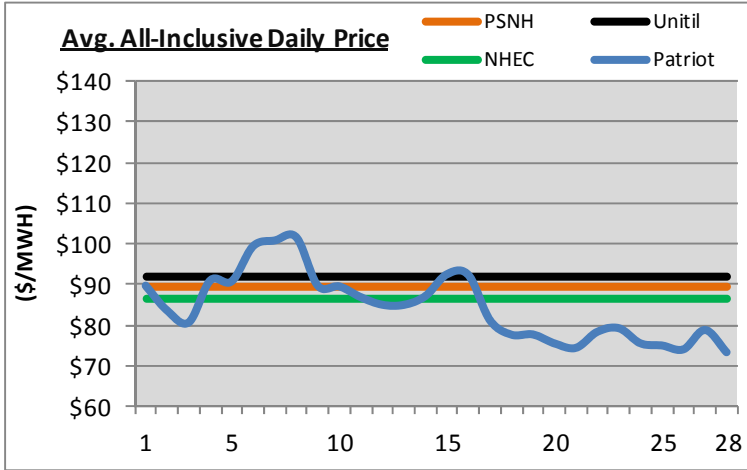
clients to assess their exposure to energy markets to determine if now is an opportune time to extend contracts or develop forward looking strategies given business circumstances. Regardless of one's view on whether energy prices will rise or fall, all should determine if there is an opportunity to save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

## Hydraulic Fracturing for Natural Gas to be Studied by U.S. EPA

Risks to water quality and public health from using hydraulic fracturing to obtain natural gas will be studied by the U.S. Environmental Protection Agency, the regulator said. The EPA is in "the very early stages" of designing a research program and will spend \$1.9 million this year to begin the work, according to a statement by the agency today. Energy companies are expanding their use of fracturing, injecting water and chemicals into rock to free gas deposits from shale formations. "Our research will be designed to answer questions about the potential impact of hydraulic fracturing on human health and the environment," Paul Anastas, assistant administrator for EPA's Office of Research and Development, said in the statement. "The study will be conducted through a transparent, peer-reviewed process." The House of Representatives, in fiscal 2010 budget legislation, urged the agency to study

the potential risks that fracturing poses to drinking water. Gas locked in shale rock formations is expected to account for 50 percent of U.S. supply by 2035, up from 20 percent today, according to a study released last week by IHS Cambridge Energy Research Associates Inc. Fracturing is "enabling access to massive new supplies of natural gas trapped in shale formations across the United States," the American Petroleum Institute said in an e-mailed statement today. Representative Henry Waxman, chairman of the House Energy and Commerce Committee asked companies last month for data on chemicals used in fracturing. "Hydraulic fracturing could help us unlock vast domestic natural gas reserves once thought unattainable," Waxman said in a statement. "As we use this technology in more parts of the country on a much larger scale, we must ensure that we are not creating new environmental and public health problems."

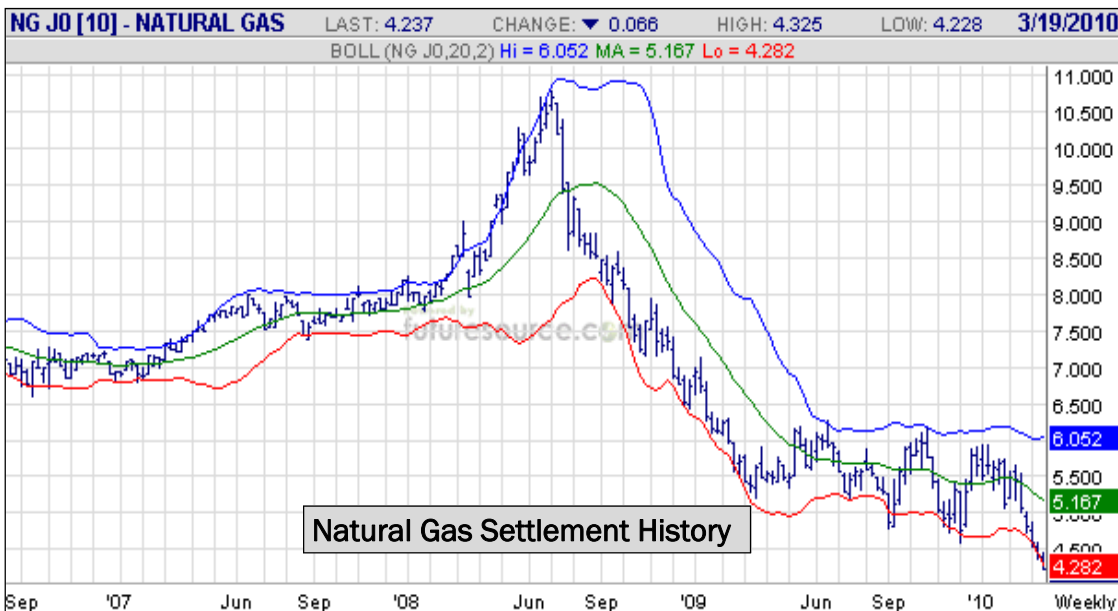
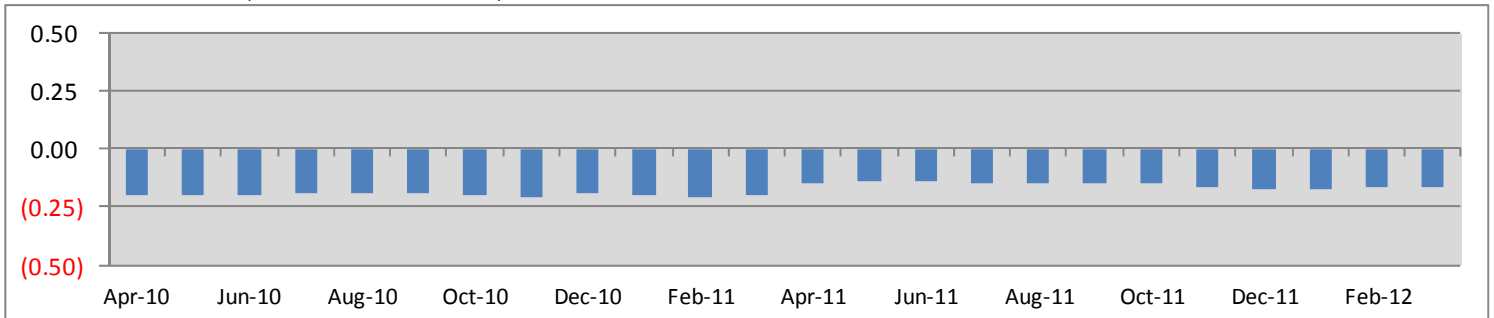
## New Hampshire - February Wholesale Electricity Tracker



Wholesale electric market conditions improved in February as bitter winter temperatures subsided. The resulting reduction in demand for power led to a 12 percent slide from the January rate settlement. We estimate that the average customer "floating" on the market saved approximately 6 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 03/10 to NYMEX close on 03/17



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