

# Megawatt Daily

Wednesday, January 12, 2005

## Sempra considering 750-MW plant in Idaho

Sempra Energy is studying the feasibility of constructing a 750-MW or larger coal-fired plant in Jerome County, Idaho, near Twin Falls, that would go on line in 2011, a company spokesman said Tuesday.

For two years, the company has been studying the feasibility of building a coal-fired plant in adjacent Elmore County and expects to issue a report in March on whether to move forward at that location. But Sempra is concerned it may have trouble securing adequate water supplies at the Elmore County site. As a result, it is reviewing the Jerome County location as a backup.

Idaho Power has transmission in the area and is conducting an interconnect study. Through Idaho Power, Sempra could sell power

(continued on page 10)

## Texas retail market posts strong growth

The Texas retail electric market continues to mature as more than 18% of residential customers in the Electric Reliability Council of Texas regions opened to retail competition three years ago now securing their power from alternative retail electric providers, not the REP affiliate of the local distribution company.

Even higher levels of competition are recorded among commercial and industrial customers. In its 2005 report to Texas's state legislature, which convened Tuesday, the Public Utility Commission also said that "[More than] 50% of the megawatt hours sold to small commercial customers and nearly 70% of megawatt hours sold to large commercial and industrial customers" in ERCOT are being served by nonaffiliated REPs.

(continued on page 10)

## Merrill Lynch tops power marketers survey

Merrill Lynch Global Commodities, formerly Entergy Koch Trading, led the list of 43 power marketers, electric co-ops and government utilities in customer satisfaction, according to a survey by St. Louis-based Mastio & Co.

The survey is a follow up to the industrial consumer opinion research firm's original survey conducted in 2002.

The rankings were based on 650 telephone interviews with co-ops, municipal utilities, investor owned utilities and other electric utilities in every North American Electric Reliability Council region of the United States.

Respondents rated the power providers on attributes such as quality of relationship, integrity, frequent and open communication, knowledge of personnel, credit rating of supplier

(continued on page 11)

### Day-ahead markets for delivery Jan 12 (\$/MWh)

East	Index	Change	Range	Deals	Volume	Avg \$/Mo
<b>On-Peak</b>						
Mass Hub	57.50	-0.69	57.00-58.50	16	900	57.63
N.Y. Zone-G	58.75	-0.25	58.75-58.75	N.A.	N.A.	60.31
N.Y. Zone-J	69.75	-0.25	69.75-69.75	N.A.	N.A.	69.94
N.Y. Zone-A	50.00	-0.25	50.00-50.00	N.A.	N.A.	50.36
Ontario*	55.00	-1.00	55.00-55.00	N.A.	N.A.	52.94
PJM West	41.71	-1.10	41.25-43.00	36	3,050	41.64
VACAR	40.45	1.95	40.45-40.45	N.A.	N.A.	36.28
Southern, into	45.10	5.79	45.10-45.10	N.A.	N.A.	39.13
Florida	61.00	-1.00	61.00-61.00	N.A.	N.A.	51.63
TVA, into	41.00	1.75	41.00-41.00	N.A.	N.A.	36.39
<b>Off-Peak</b>						
Mass Hub	44.00	-0.50	44.00-44.00	N.A.	N.A.	43.45
PJM West	28.78	0.38	28.25-29.00	13	750	27.27
VACAR	26.85	-0.15	26.85-26.85	N.A.	N.A.	26.11
Southern, into	27.56	0.16	24.00-30.00	9	450	26.14
Florida	36.00	-4.00	36.00-36.00	N.A.	N.A.	34.13
TVA, into	23.50	-0.25	23.50-23.50	N.A.	N.A.	21.97
<b>Central</b>						
Index	Change	Range	Deals	Volume	Avg \$/Mo	
<b>On-Peak</b>						
ECAR, North	40.25	1.25	40.25-40.25	N.A.	N.A.	37.44
AD Hub	38.67	-0.31	38.00-39.50	11	600	36.61
Cinergy, into	40.32	2.96	38.50-41.50	149	10,000	36.79
MAIN, North	44.00	-1.00	44.00-44.00	N.A.	N.A.	45.19
MAIN, South	38.00	-1.50	38.00-38.00	N.A.	N.A.	40.44
NI Hub	37.70	-0.90	37.70-37.70	N.A.	N.A.	35.74
MAPP North	45.00	-1.50	45.00-45.00	N.A.	N.A.	45.00
MAPP South	44.00	0.00	44.00-44.00	N.A.	N.A.	43.41
SPP North	41.50	0.75	41.50-41.50	N.A.	N.A.	40.28
Entergy, into	39.38	1.74	38.75-40.50	11	650	37.55
ERCOT	43.78	-1.78	43.00-44.75	15	850	43.89
ERCOT, North	44.90	-2.86	44.25-46.00	15	1,000	46.02
ERCOT, Houston	45.12	-2.13	45.00-45.25	5	250	45.52
ERCOT, West	44.50	-2.75	44.50-44.50	N.A.	N.A.	44.78
ERCOT, South	44.00	-1.75	44.00-44.00	N.A.	N.A.	44.19
<b>Off-Peak</b>						
ECAR, North	23.00	-2.00	23.00-23.00	N.A.	N.A.	22.84
AD Hub	21.61	-1.81	21.00-23.00	11	800	20.95
Cinergy, into	23.13	-1.46	22.00-25.00	37	2,150	21.87
MAIN, North	25.00	-1.00	25.00-25.00	N.A.	N.A.	23.88
MAIN, South	22.00	-1.00	22.00-22.00	N.A.	N.A.	21.38
NI Hub	21.00	-1.00	21.00-21.00	N.A.	N.A.	19.14
MAPP North	22.50	-2.50	22.50-22.50	N.A.	N.A.	23.53
MAPP South	22.00	-2.00	22.00-22.00	N.A.	N.A.	22.66
SPP North	21.00	1.00	21.00-21.00	N.A.	N.A.	20.88
Entergy, into	21.90	0.75	18.00-24.00	5	250	23.19
ERCOT	18.73	-1.12	17.50-20.00	33	2,300	23.77
ERCOT, North	22.06	0.31	20.00-23.00	9	450	26.12
ERCOT, Houston	19.25	-1.75	19.25-19.25	N.A.	N.A.	25.00
ERCOT, West	19.25	-1.25	19.25-19.25	N.A.	N.A.	24.53
ERCOT, South	19.00	-1.00	19.00-19.00	N.A.	N.A.	24.44
<b>West†</b>						
Index	Change	Range	Deals	Volume	Avg \$/Mo	
<b>On-Peak</b>						
COB	57.20	0.90	56.50-57.50	20	500	56.66
Mid-C	55.14	0.53	54.25-55.75	103	2,600	54.49
Palo Verde	50.01	-2.90	49.00-50.75	66	1,825	52.50
Mead	54.73	-1.97	53.50-55.25	15	425	55.76
Four Corners	51.07	-3.04	50.50-51.50	14	350	53.93
NP15	58.91	-2.32	58.25-59.75	78	2,050	59.77
SP15	58.52	-2.79	58.00-59.50	167	4,325	59.50
<b>Off-Peak</b>						
COB	46.85	2.54	46.25-47.75	13	325	46.09
Mid-C	45.71	2.78	45.00-46.75	59	1,575	44.88
Palo Verde	36.16	-1.05	35.25-37.25	29	875	39.57
Mead	37.37	-0.48	36.50-38.50	13	325	40.86
Four Corners	36.50	-1.25	36.50-36.50	N.A.	N.A.	39.23
NP15	40.91	-0.44	40.25-42.25	59	1,550	43.75
SP15	40.55	-0.80	39.50-41.50	70	1,900	43.51

\*Ontario prices are in Canadian dollars

†West markets are for Wednesday and Thursday delivery

## MARKET WRAP

### EAST MARKETS

## East dailies soften on warm weather

Dailies in the Northeast traded slightly lower as warmer weather softened prices. In the South, prices climbed slightly following neighboring regions. Forwards traded lower as NYMEX natural gas futures fell.

New England Mass Hub dailies traded near \$57.45/MWh for Wednesday flow, down 70 cents from a day earlier amid shifting weather and forecasts for more moderate temperatures. Daytime temperatures were expected to average 6 degrees higher in Connecticut and Massachusetts, compared with Tuesday, and as much as 18 degrees higher in the upper elevations of Vermont.

New York next-day trades were firm, but dailies for Wednesday delivery were assessed down from a day earlier amid shifting weather and declining spot gas. Transco Zone 6 New York spot gas dropped 30 cents from the previous day in early trades at \$6.48/MMBtu. Zone A dailies were assessed at \$50/MWh, down 25 cents, while Zone J was assessed at \$69.75/MWh and Zone G at \$58.75/MWh.

Real-time into the afternoon was near \$71/MWh in Zone J,

\$57/MWh in Zone G and \$50/MWh in Zone A. Demand was near 21,390 MW into hour 16. Demand was projected to peak near 22,850 MW, up 500 MW from Monday. Supply totaled 26,143 MW.

In PJM, dailies averaged near \$41.75/MWh, down nearly \$1, on forecasts calling for warmer temperatures. Cooler weather was expected by Friday pushing balance-of-the-week deals to \$46/MWh. Next-week traded from \$55/MWh to \$56.50/MWh.

Southeast dailies were moderately stronger with neighboring regions concern over colder weather possibly making an appearance and bolstering demand and loads. Into Southern dailies for Wednesday flow traded up at least several dollars on average to the mid-\$40s/MWh ahead of mild weather forecast for Wednesday, but expected to chill considerably Thursday or Friday. Off-peak was active in a wide range between \$24/MWh and \$30.50/MWh.

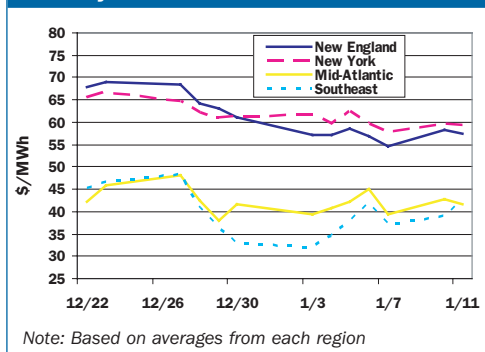
Into TVA dailies for Wednesday delivery climbed nearly \$2 on average to the low \$40s/MWh in conjunction with nearby regions and speculation over when the below seasonal temperatures would return. VACAR next-day deals also strengthened a couple of dollars to near \$40.50/MWh on cooler forecasts for Richmond, Va., in the mid-50s.

In Florida, in-state prices were flat to slightly lower with border prices and steady demand. Dailies were assessed in the low \$60s/MWh. Prices at the Florida-

Georgia border moved in the low to mid-\$40s/MWh with temperatures as much as 13 degrees above normal.

Meanwhile, Florida Power and Light's 760-MW Turkey Point-

### East day-ahead markets



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3 nuclear unit south of Miami ramped up to full power.

Northeast term softened behind declining NYMEX gas futures, with the February contract dropping more than 6 cents to \$6.09/MMBtu. The power curve near-months dropped as much as \$1 in some regions. At the Mass Hub, February was assessed at \$72/MWh. In New York, the prompt month was assessed at \$58.50/MWh in Zone A, at \$68.50/MWh in Zone G and at \$90/MWh in Zone J. In PJM, the prompt month fell \$1 to \$53/MWh.

Ontario dailies traded mostly at C\$55/MWh (US\$45.26/MWh) for Wednesday flow, down C\$1 from trades a day earlier on forecasts for warmer weather. The high traded flat to a day earlier, but later fell to C\$54/MWh. Wednesday forecasts showed a high of 48 in Toronto, 21 degrees above normal, compared with a high of 32 on Tuesday. A week of frigid lows was expected to end with overnight temperatures expected to hold in the mid-40s.

Balance-of-the-month off-peak was bid at C\$49/MWh, up C\$3 from a day earlier with extended outlooks showing colder weather and temperatures averaging as much as 6 degrees below the normal 27 for this time of year.

Ontario Power Generation's 935-MW nuclear reactor Darlington-1 in Bowmanville, Ontario, was back on the grid as of early Tuesday. It went down for repairs Jan. 4.

Ontario term fell 25 cents in February to C\$65.75.

## CENTRAL MARKETS

### Dailies mixed on shifting weather, term falls

Forecasts for temperatures to climb across the Midwest couldn't keep prices from rising in parts of the region as well as concerns over pending arctic temperatures kept traders uneasy. To the south, dailies were mixed amid shifting weather. Forwards fell behind declining NYMEX gas futures.

In Cineroy, dailies traded near \$40.35/MWh for Wednesday flow, up \$3 despite forecasts for highs in the 50s and 60s. A warming trend was expected to be followed by bitterly cold weather Friday, with highs in the teens and low 20s. Balance-of-the-week traded to \$46/MWh. Next week traded to \$56/MWh. Balance-of-the-month traded at \$52.25/MWh.

Northern Illinois Hub dailies traded near \$37.50, down \$1. Chicago highs were expected to reach 50, 21 degrees above normal, before falling to the teens Friday with lows below zero. Next week traded at \$52/MWh. Balance-of-the-month traded at \$51.75/MWh.

MAPP dailies traded flat in the mid-\$40s/MWh on forecasts for highs to climb to the mid-40s, 16 degrees above normal in Des Moines, Iowa, and into the 30s in Minneapolis, about 9 degrees above normal. Prices were expected to jump sharply by week's end on forecasts for highs to stall at minus 5 in Minneapolis Friday.

ERCOT dailies fell \$1 on forecasts for continued unseasonably warm weather and declining spot gas, which shed 25 cents at the Henry Hub. Seller's Choice dailies traded off to \$43/Wh. North

## Generation unit outage report

### EAST

Plant/Operator	Cap	Fuel	State	Status	Return	Shut
Hope Creek/PSE&G	1,067	n	N.J.	RF	Unk	10/09/04
St. Lucie-2/FPL	840	n	Fla.	MO	Unk	01/05/05
Ravenswood-3/KeySpan	979	g	N.Y.	MO	March	12/11/04
Hatch-1/Georgia Power	860	n	Ga.	MO	Unk	01/01/05
Conemaugh-1/Reliant	850	n	Pa.	MO	Unk	01/04/05
Bruce-3/Bruce Power	825	n	Ontario	MO	Unk	01/08/05

### CENTRAL

Plant/Operator	Cap	Fuel	State	Status	Return	Shut
Perry-First Energy	1,260	n	Ohio	MO	Unk	01/06/05
Palisades-Consumer's Energy	805	n	Mich	MO	Unk	01/08/05

### WEST

Plant/Operator	Cap	Fuel	State	Status	Return	Shut
Alamitos-3/AES	332	g	Calif.	MO	Unk	12/21/04
Harbor-1/EdisonME	109	g	Calif.	PMO	Unk	01/11/05
HuntingtonBch-3/AES	225	g	Calif.	MO	Unk	01/11/05
La Paloma-1/PG&E	260	g	Calif.	MO	Unk	01/11/05
La Paloma-4/PG&E	235	g	Calif.	PMO	Unk	1/7/2005
Moss Landing-6/Duke	754	g	Calif.	MO	Unk	01/08/05
Moss Landing-7/Duke	756	g	Calif.	MO	Unk	01/08/05
Ormond Bch-1/Reliant	741	g	Calif.	PMO	Unk	01/10/05
Shasta-3/USBR	142	h	Calif.	PMO	06/24/05	09/27/04
Shasta-4/USBR	142	h	Calif.	PMO	Unk	11/15/04

For methodology, see table.

### Daily generation outage references

MO	unplanned maintenance outage
PMO	planned maintenance outage
RF	refueling outage
Unk	unknown
OA	offline/available

Fuels: Nuclear=n; Coal=c; Natural gas=g; Hydro=h

Sources: Generation owners, public information and other market sources.

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Zone dailies averaged near \$44.75/MWh. Houston dailies were near \$45/MWh. Forecasts showed highs in the mid-70s, 17 degrees above normal.

Entergy dailies traded at \$39.40/MWh, up about \$1.75 on forecasts for temperatures to cool slightly, with a high of 68 in Little Rock, Ark., still 20 degrees above normal. Thursday's forecast showed temperatures plunging to near normal levels with highs ranging from 47 in Little Rock to 65 in New Orleans.

Forwards slipped as NYMEX natural gas futures shed a few cents amid warmer forecasts. In ERCOT, the prompt month was assessed at \$46.95/MWh, down 45 cents. March was assessed at \$48.95/MWh, down 70 cents. Spring lost 60 cents to \$48.70/MWh. In Entergy, the prompt month shed 50 cents to \$46.30/MWh. March was assessed at \$47/MWh, down 65 cents. Spring fell 55 cents to \$46.60/MWh. In Cinergy, the prompt month dropped a dime at \$47.90/MWh. At the NI Hub, the prompt month traded at \$46.75/MWh, also down 10 cents.

board with prompt-month packages dropping \$1.25 as the NYMEX gas futures contract gave back some of its Monday gains of Monday.

The California Independent System Operator reported about 9,000 MW of generation curtailed Tuesday morning, about 1,540 MW more than Monday. The ISO expected peak demand to reach around 31,810 MW Tuesday 31,340 MW Wednesday.

Palo Verde on-peak dailies traded in the high \$40s/MWh to low \$50s/MWh for Wednesday and Thursday delivery, down nearly \$3. Phoenix was forecast to have temperatures in the low 60s Wednesday and Thursday before warming into the high 60s by Saturday. Palo Verde on-peak balance-of-the-month traded in the high \$40s/MWh to low \$50s/MWh.

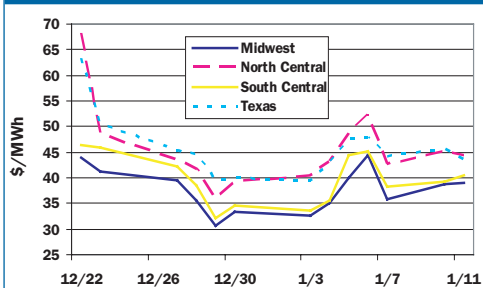
The Western Electricity Coordinating Council expected Tuesday's peak demand in the Southwest to reach about 22,420 MW.

NP15 and SP15 on-peak dailies traded in the high \$50s/MWh, down about \$3. NP15 on-peak balance-of-the-month traded in the high \$50s/MWh. Sacramento's forecast called for temperatures in the low 50s through Saturday.

Mid-Columbia on-peak dailies inched up to trade in the mid-\$50s/MWh. Portland was forecast for continued rain Wednesday with temperatures in the high 30s to low 40s until Friday. On-peak real-time traded in the high \$50s/MWh. Mid-C on-peak balance-of-the-month traded in the low \$50s/MWh. WECC expected Monday's peak demand at about 53,365 MW for the Northwest, about 1,150 MW less than Monday's actual peak.

The California-Oregon Intertie was limited to about 2,900 MW on Tuesday and will be again on Wednesday in the north to south direction due to work on line series capacitors on the 500-

Central day-ahead markets



Note: Based on averages from each region

WEST MARKETS

Dailies fall despite outages and forecasts

Western dailies slipped in most of the region despite increased generation outages in California and forecasts for below normal temperatures. Term markets came off across the

Long-term Forward markets, Jan 11 (\$/MWh)

East											
	Feb	Mar	Mar/Apr	May	Jun	Jul/Aug	Sep	Q4	Jan/Feb 06	Cal 2006	Cal 2007
Mass Hub	72.00	63.50	61.75	60.00	61.00	71.00	60.50	62.00	76.00	63.25	61.50
PJM West	53.00	53.05	53.00	52.75	54.50	66.65	51.50	50.00	58.00	55.15	52.85
N.Y. Zone-G	68.50	61.95	—	—	—	77.40	—	—	67.75	64.20	—
N.Y. Zone-J	90.00	81.95	—	—	—	99.40	—	—	88.75	85.45	—
N.Y. Zone-A	58.50	51.95	—	—	—	64.40	—	—	57.75	54.45	—
Ontario*	65.75	61.75	—	—	—	69.75	—	—	64.00	63.25	—
TVA, into	49.75	47.00	—	—	—	57.80	—	—	54.00	49.40	—

Central											
	Feb	Mar	Mar/Apr	May	Jun	Jul/Aug	Sep	Q4	Jan/Feb 06	Cal 2006	Cal 2007
Cinergy, into	47.90	46.00	47.90	45.80	48.40	56.30	44.40	43.00	55.90	48.35	48.00
NI Hub	46.75	44.85	47.75	43.55	47.65	55.45	43.50	41.55	54.75	47.10	47.05
Entergy, into	46.30	47.00	46.60	45.80	49.80	56.25	49.40	49.75	54.50	50.90	48.10
ERCOT	46.95	48.95	48.70	53.70	54.65	58.95	53.70	50.50	55.35	52.45	49.30

West									
	Feb	Mar	Q2	Q3	Q4	Q1 06	Cal 2006	Cal 2007	
Mid-C	50.00	47.50	43.50	57.25	54.75	55.75	51.00	48.75	
Palo Verde	50.75	50.00	52.00	66.00	54.25	57.75	56.25	55.00	
NP15	57.50	56.00	55.00	70.50	62.50	64.50	61.50	61.00	
SP15	57.75	56.75	58.00	73.50	62.50	65.00	63.75	62.75	

\*Ontario prices are in Canadian dollar figures  
 † All forward prices are for on-peak delivery

kV line from Captain Jack to Olinda, according to Bonneville Power Administration reports. The intertie has a winter capacity of about 4,800 MW, according to the BPA.

NRG Energy's El Segundo Units 3 and 4, with a combined capacity of 670 MW, returned to service early Tuesday, according to the ISO. Both units went off line for unplanned repairs Monday. The 996-MW gas-fired four-unit facility is in El Segundo, Calif.

Wednesday's day-ahead trades will be for Friday and Saturday.

Mid-C February term closed at \$50/MWh and Palo Verde

February at

\$50.75/MWh.

California's NP15

and SP15 fell to

\$57.50/MWh and

\$57.75/MWh,

respectively. All

locations saw a \$1

drop for the March

package. The

impact of gas

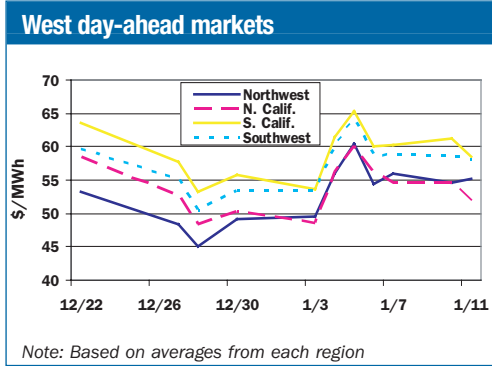
futures was less

dramatic for the

Northwest for the

second-quarter through the balance-of-the-year. Mid-C price for power delivered during that period fell 25 to 50 cents. Tight water supply forecasts may be giving some support for Q2 and Q3 deliveries in the Northwest.

California and the Southwest saw greater declines for the balance-of-2005. NP15 and SP15 Q2 prices came off \$1 to \$55/MWh and \$58/MWh, respectively. Palo Verde was also down \$1 for Q2 with packages at \$52/MWh. NP15 and SP15 Q3 prices came off \$1 to \$70.50/MWh and \$73.50/MWh, respectively.



### Electricity market coverage

More information about Platts electricity market coverage, explanations of methodology and descriptions of delivery points are available at <http://www.platts.com/Electric Power/Resources/ Methodology & Specifications/>.

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### Near-term forward markets (\$/MWh)

Contract	Date	Deal
<b>EAST</b>		
<b>PJM West</b>		
Bal-week	1/11	46.00-46.00
Bal-month	1/11	54.50-54.50
Next-week	1/11	55.00-56.50
<b>CENTRAL</b>		
<b>Cinergy, into</b>		
Bal-week	1/11	45.50-46.00
Bal-month	1/11	52.25-53.00
Next-week	1/11	54.75-56.00
<b>NI Hub</b>		
Bal-month	1/11	51.75-51.75
Next-week	1/11	52.00-52.00
<b>ERCOT</b>		
Bal-month (off-peak)	1/11	32.50-32.50
<b>WEST</b>		
<b>Mid-C</b>		
Bal-month	1/11	51.75-51.75
Bal-month (off-peak)	1/11	[44.00/45.75]
<b>Palo Verde</b>		
Bal-month	1/11	49.50-50.00
<b>NP15</b>		
Bal-month	1/11	58.00-58.00

\*Ontario prices are in Canadian dollars

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## IN THE NEWS

### KEPCo open to wholesale power offers

Kansas Electric Power Cooperative of Topeka will entertain offers to supply wholesale power to the co-op group after a late-2004 solicitation attracted only a small number of responses, Burns & McDonnell, KEPCo's energy consultant, said Tuesday.

In its request for proposals, KEPCo said it owns only about 90 MW of the 400 MW of capacity its 19 distribution co-op members need during peak periods; it buys the rest from Westar Energy, Aquila and other sources under deals expiring in June 2008 or later. KEPCo also expects to need incremental power starting in 2010.

"Proposals will be considered for new resources, existing resources or system power on an all or partial requirements basis, contracted capacity and energy or ownership interest," the RFP said, adding KEPCo would prefer offers with a term of 20 years, but would consider 15-year offers as well.

The response to the RFP "was lackluster, to say the least," said Kiah Harris, who is overseeing the solicitation at Burns & McDonnell. He declined to provide specifics about the responses, which were due Dec. 3, but said he believes several potential respondents may have decided not to submit proposals over concern about transmission access in Kansas or because they were focused on responding to another, larger RFP that was open at the same time.

Harris said in the five weeks since the solicitation deadline his company has been contacting other entities that might be interested in reaching negotiated power-supply deals with KEPCo. He declined to name them.

KEPCo's 19 member co-ops serve a total of about 100,000 customers, many of them in the most rural and remote parts of Kansas.

Interested parties can contact kharris@burnsmcd.com.

### AES acquiring wind firm SeaWest for \$60M

AES Corp. reached an agreement to acquire San Diego-based wind farm developer SeaWest Holdings Inc. for approximately \$60 million in cash, marking the company's second investment in the wind power sector.

The SeaWest deal, AES said Tuesday, is subject to regulatory approvals, and is expected to close by the end of the first quarter. AES will take over construction of SeaWest's first project in Texas, the 120-MW Buffalo Gap wind farm near Abilene. The project is due to come on line in the fourth quarter of this year.

The SeaWest acquisition, which includes options on more than 100,000 acres of potential development sites, will make AES one of the leading developers and operators of wind farms in the United States. SeaWest, founded in 1982, operates more than 500 MW of wind capacity in California, Wyoming and Oregon and has another 1,800 MW in development in the western United States, according to AES.

AES in September 2004 took a minority stake—with an investment of less than \$25 million—in US WindForce, a pri-

vately held wind developer based in Pennsylvania, according to Chief Financial Officer Barry Sharp. US WindForce focuses on developing projects in the Mid-Atlantic region and has more than 1,200 MW of wind generation assets in various stages of development. Together, the SeaWest and US WindForce projects in operation and in development are scattered across 13 states.

Some 18 states have passed or have pending renewable portfolio standards legislation for electric utilities, assuring a robust market for wind generation in the United States, AES said in a statement.

Besides developing its own projects, SeaWest Holdings also provides consulting, asset management and structured financing services to other project developers.

### NorthWestern strikes 150-MW wind deal

NorthWestern Corp. will buy 135 MW to 150 MW from Montana's first large scale wind farm. The project, as large as 180 MW, will be built and owned by Invenergy Wind near Judith Gap in Wheatland County, NorthWestern said Tuesday.

The power is priced at \$31/MWh in a 20-year contract. The

#### Daily emissions assessments, Jan 11

	Index	Change
SO2 2005	702	12.00
NOx 2004	2350	0.00
NOx 2005	3675	0.00
NOx 2006	3650	0.00

For methodology, visit <http://www.emissions.platts.com>

#### Spark spreads for Jan 12

	Marginal heat rate	Spark spreads				
		@7k	@8k	@10k	@12k	@15k
<b>EAST</b>						
Mass Hub	8666	11.06	4.42	-8.85	-22.12	-42.02
N.Y. Zone-G	9045	13.29	6.79	-6.20	-19.19	-38.67
N.Y. Zone-J	10739	24.29	17.79	4.80	-8.19	-27.67
N.Y. Zone-A	7949	5.97	-0.32	-12.90	-25.48	-44.35
Ontario*	7366	2.73	-4.73	-19.67	-34.60	-57.00
PJM West	6512	-3.13	-9.53	-22.34	-35.15	-54.37
TVA, into	6914	-0.51	-6.44	-18.30	-30.16	-47.95
<b>CENTRAL</b>						
Cinergy, into	6462	-3.36	-9.60	-22.08	-34.56	-53.28
NI Hub	6341	-3.92	-9.86	-21.75	-33.64	-51.48
Entergy, into	6816	-1.06	-6.84	-18.39	-29.95	-47.28
ERCOT	7797	4.48	-1.14	-12.37	-23.60	-40.44
<b>WEST</b>						
Mid-C	9944	16.32	10.78	-0.31	-11.40	-28.04
Palo Verde	9126	11.65	6.17	-4.79	-15.75	-32.19
NP15	10201	18.49	12.71	1.16	-10.39	-27.71
SP15	10413	19.18	13.56	2.32	-8.92	-25.78

\*Ontario prices in Canadian dollars

†Spark spreads are reported in (\$) and Marginal heat rates in (Btu/kWh)

deal will supply 8% of the electricity used by Sioux Falls-based NorthWestern's 485,000 customers in Montana.

Invenergy holds permits for the wind farm and construction may begin in the first half of the year. It must be on line by Dec. 31 to qualify for federal production tax credits.

The Montana Public Service Commission needs to approve the deal and NorthWestern will submit the contract to the commission by the end of January.

The contract is an outgrowth of a solicitation for 1,200 MW that NorthWestern issued last summer for power to serve Montana customers. The Invenergy contract satisfies the 150 MW of wind it was seeking.

The wind project will cover 8,000 acres and Invenergy will install 75 to 100 turbines that have a capacity of 1.5 MW to 18 MW each. Invenergy acquired the project from developers Wind Park Solutions America of Big Sandy, Mont., and Arcadia Windpower of New York City.

Invenergy has 25 projects in active development or construction totaling more than 2,500 MW, said Mark Leaman, Invenergy Wind vice president.

Meanwhile, NorthWestern continues to evaluate responses for other components of its solicitation. It has developed a short list and expects to make other awards within a few months. It needs power beginning in mid-2007, when a contract with PPL Montana expires.

## ENCO to run Winter Park's muni system

The city of Winter Park, Fla., has signed a long-term agreement to have ENCO Utility Services of Anaheim, Calif., operate and maintain the 13,000-customer electricity-distribution system that Winter Park plans to buy and take over from Progress Energy Florida on June 1, the city and ENCO said Tuesday.

The 12-year contract to run the city's planned municipal utility is valued at about \$3 million per year, said Randy Knight, Winter Park's assistant city manager. "There is no turning back now" in Winter Park's plan to municipalize the Progress Energy Florida system within the city's boundaries, he said.

Dennis Eastman, ENCO president and CEO, added that while his company typically provides metering, billing and around-the-clock call-center services to the utilities it works for, in this case those services will be handled by Winter Park, whose city employees already read water meters and bill water customers.

Eastman noted, however, that in addition to operating and maintaining Winter Park's electric system, ENCO will undertake distribution-line-undergrounding projects the city decides to proceed with, as well as provide call-center services during hours the city's offices are closed.

Winter Park, which is located just north of Orlando, had been dissatisfied for several years with the quality of service it was receiving from Florida Power—as Progress Energy Florida was then known—and had been exploring the possibility of buying back the electric-distribution system it sold to Florida Power in 1927. In September 2003, Winter Park voters approved a bond

issue of up to \$50 million to pay for the municipalization.

Knight said Tuesday that Winter Park will pay Progress Energy Florida about \$42 million to buy the distribution system on June 1. A Progress Energy Florida spokesman said his utility had been trying to dissuade Winter Park from municipalizing and now is "working toward a successful transition" of its system to the city.

Last year, Winter Park entered into a five-year, renewable contract with Progress Energy Ventures, a sister company of Progress Energy Florida, to be the new municipal utility's full-requirements power provider starting June 1. Peak demand will be about 95 MW.

Winter Park may be the first of several small Florida cities to form municipal utilities. Nearby Maitland and the Tampa-area city of Belleair currently are discussing the possibility of buying their systems from Progress Energy Florida, and other cities are said to be considering the same thing. The Progress spokesman, however, expressed confidence that Maitland and Belleair will decide not to municipalize.

## Electricity demand up 3.3% in 2005: EIA

U.S. electricity demand is expected to rise 3.3% to 3,848 billion kWh in 2005 and by an additional 2.1% to 3,930 billion kWh in 2006, the Energy Information Administration said Tuesday in its Short-Term Energy Outlook for January.

Power demand for 2004 was estimated to grow 1.4% to 3,725 billion kWh in 2004, the report said. Coal demand in the power sector and coal production are each expected to show a solid 2.9% gain in 2005 and an additional 2.6% in 2006.

Meanwhile, power sector demand for coal continues to rise, as oil and natural gas prices remain relatively high, EIA said. Hydroelectric power availability, which appears to have fallen slightly in 2004, is expected to rebound in 2005 by as much as 11%, provided normal precipitation patterns prevail, EIA said.

## 100-MW West Virginia wind farm delayed

US Wind Force of Wexford, Pa., withdrew an application to build a 100-MW wind farm in Pendleton County, W.Va., and a 10-mile, 138-kV transmission line to connect the planned Liberty Gap project to the American Electric Power grid, the West Virginia Public Service Commission said Tuesday.

The move kills any hope the \$120 million wind project would win PSC approval, be installed and begin operation in time to qualify for the federal production tax credit, which expires on Dec. 31.

US Wind Force President Tom Matthews, whose company filed its initial application for the wind farm and transmission line in November, said in a written statement that withdrawing the application "will provide additional time to complete the extensive environmental, avian, bat and wildlife studies necessary for review by the PSC."

"The substantial amount of data that must be provided for a project like this has taken longer to prepare than was expected,"

Matthews said, adding that US Wind Force now hopes to complete the project in 2006. Neither Matthews nor another US Wind Force official were available.

In December, a PSC attorney involved in the case asked US Wind Force to answer a series of detailed questions about the project and its impact. The attorney also had asked the commission to reject the developer's request for an expedited review, which would have shortened the PSC's typical 270-day review schedule by several months.

The Liberty Gap project was also set back by the Pendleton County Commission's Dec. 8 decision to terminate an agreement it had reached with US Wind Force in November. That agreement called for the county to assist the developer in securing transmission-line easements by using the county's power of eminent domain.

## Montana asks FERC to investigate PPL

Montana state regulators, claiming PPL Montana is "understating" its ability to exercise generation market power, asked the Federal Energy Regulatory Commission to investigate whether the company should be stripped of its ability to sell power at wholesale market rates.

In a filing Monday, the Montana Public Service Commission said PPL Montana and its Colstrip plants located in Montana filed disputable claims that it passed FERC's new generation market power screens. According to the state, "there are significant, material factual disputes" in PPL's application to renew its market-based rate authority in Montana.

Companies must pass a two-pronged indicative analysis to receive or retain ability to sell wholesale power at market-based rates. The PPL Montana companies last year told FERC it passed both screens and should retain its market-based rate authority (ER99-3491).

But the state said PPL "overstate[d]" its uncommitted generation in Montana, thereby "understat[ing] PPLM's market power."

The state took particular issue with PPLM's claim that all native load generation owned by others in the NorthWestern control area is uncommitted. "This is not true," the state said. PPLM "owns virtually all of Montana Power Co.'s former vertically integrated generation resources," the regulators said.

Montana also said the issue is particularly sensitive for the state because its biggest utility, NorthWestern Energy, is "fully exposed to the available market resources" to serve its customers. PPLM, the state said, is the region's biggest supplier and already supplies nearly 60% of NorthWestern's default customers in the state.

## New York in emissions deal with AES, NRG

New York Attorney General Eliot Spitzer announced an agreement on Tuesday with AES and NRG Energy to reduce pollution from six generating plants that the companies own in the state.

The pact will cut annual emissions of nitrogen oxides by 18,000 tons and reduce annual sulfur-dioxide emissions by

123,000 tons, state officials said.

Under the settlement announced Tuesday, New York agreed to withdraw a lawsuit against NRG and refrain from filing a similar action against AES in exchange for the companies' commitment to reduce SO<sub>2</sub> and NO<sub>x</sub> emissions from their coal-fired power plants in western New York.

AES and NRG acquired the coal plants from New York State Electric & Gas and Niagara Mohawk Power when the state deregulated electricity. Under the agreement, NRG will reduce emissions of SO<sub>2</sub> by 87% and NO<sub>x</sub> by 81% at the Huntley and Dunkirk plants. AES will reduce emissions of NO<sub>x</sub> by at least 70% and SO<sub>2</sub> by 90% at the plants it bought from NYSEG.

NRG acquired the 600-MW Dunkirk station from Niagara Mohawk Power, and the 760-MW Huntley station in 1999, when New York deregulated electricity. AES acquired several former NYSEG plants involved in the agreement, including: Greenidge, 160 MW, Hickling, 83 MW; and Jennison, 60 MW.

AES agreed to install pollution controls at the Greenidge plant and will install controls or close the Hickling and Jennison plants.

The agreement also requires NiMo to pay a fine of \$3 million and to spend \$3 million on projects, such as upgrading weatherization and school busses. NYSEG will pay a \$700,000 penalty, and AES will pay \$1 million for energy efficiency and renewable energy projects.

The settlement stems from an earlier suit by New York, charging that NiMo had violated the Clean Air Act by making major modifications to its plants without installing pollution controls. The state accused NRG of the same violations after it bought the plants from the utilities. New York State leveled the same charges against AES, which bought the NYSEG plants, but that company settled before the state sued.

Under the settlements, the emission reductions are scheduled to be fully phased in between 2010 and 2012.

AES and NRG did not say how much the plant upgrades will cost, and did not respond to inquiries by press time.

## U.S. plants top N. A. polluters: CEC

The Commission for Environmental Cooperation of North America Tuesday released a report that shows data on emissions from fossil generation of sulfur dioxide, nitrogen oxides, mercury and carbon dioxide on a plant-by-plant basis for the United States, Mexico and Canada for the year 2002.

The report showed that power plants in the United States contribute the most to national emissions of SO<sub>2</sub> at 69%, mercury at 40% and CO<sub>2</sub> at 39%—topping the other two nations in these emission levels. Mexico's power plants contributed the most to that country's NO<sub>x</sub> emissions at 27%.

Paul Miller, the report's co-author and the CEC's program coordinator for air quality, added that fossil fuel power plants in Canada, Mexico and the United States contribute 23%, 30% and 39% of the three countries' respective national emissions of CO<sub>2</sub>.

The commission said, while the data reveal wide variations in the emissions performance of individual power plants

throughout North America, the biggest sources of air pollution were found in the Midwest and Southeast United States and in some large oil and coal plants in Mexico.

Some plants in the database are using modern control equipment and achieving greater than 90% reductions in NOx, SO2 and mercury, the report said. "The emissions data show that the industry has a demonstrative ability to achieve substantial improvements in its environmental performance while continuing to meet the needs of a growing North American economy," the report said.

The commission, based in Montreal, said it used only publicly available sources to obtain the data and that wide variations in emissions from plants indicates that "continued progress can be made in addressing the major pollutants of concern."

"Only a relatively few big power plants use modern pollution control equipment for some of these pollutants," said Miller. "For example, there is tremendous potential to use technology to make further reductions in sulfur dioxide emissions, linked to fine particulate matter, and nitrogen oxides, linked to smog."

## Technology seen key to coal emissions cut

More research and development is necessary to ensure effective technology is available to reduce mercury emissions from coal-fired generation before specific reduction levels are set and industry is forced to invest billions of dollars to comply, the National Mining Assn. said Tuesday.

"We're talking multibillion-dollar decisions" to meet emission reductions expected to be imposed this year through federal "Clear Skies" legislation or regulations, said Association President and CEO Jack Gerard. "That's why it is so important to get black-letter law."

Congress is preparing to debate the administration's Clear Skies bill to trim coal-fired plants' emissions of nitrogen oxides, sulfur dioxides and mercury by 70% starting in 2018. The Environmental Protection Agency, meanwhile, is set to finalize regulations in March that would set similar limits.

Currently, the industry believes there is no technology is commercially available—defined by the NMA as having a "predictable level of performance for all coal types"—to achieve such standards. "It is important in the short-term to develop technology," said Gerard. "We need energy legislation for R&D [research and development] dollars for technology development."

The industry group supports congressional approval of comprehensive energy legislation akin to what the lawmakers failed to pass last year and are not seeking separate coal-related legislation. Gerard also said while the environmental rules and Clear Skies bill may seek the same goal, the industry strongly favors the legislation over the regulations, which are easy targets for litigation.

The legislation "brings more certainty—regulatory and legal certainty," said Gerard. "It gives utilities more certainty

to make long-term billion-dollar decisions. The real key is, we need to know the rules of the game."

Meanwhile, the Electric Power Research Institute Tuesday, along with Texas Genco LP and URS Corp., said it completed a first wave of testing new low-cost technology to capture mercury emissions in coal units equipped with wet scrubbers for SO2 reduction and electrostatic precipitators. EPRI said the full-scale tests at Texas Genco's Limestone Station involved oxidizing elemental mercury with small amounts of halogen injected in the boiler and then capturing the mercury with the unit's existing SO2 control equipment, flue-gas desulfurization absorber.

"Our preliminary results show that, at the low concentrations injected into the boiler, the approach can increase mercury removal from the 50%-65% baseline to around 75%," said Carl Richardson, URS Corp. senior project manager. The test involving halogen injection into the boiler was expected to be most efficient when used in combination with the wet scrubber and ESP, he said. Additional tests are planned for the technology.

## Trial set in Sempra manipulation suit

Sempra Energy is set to begin a jury trial on June 3 to determine whether it manipulated natural gas prices during California's 2000-01 power crisis, the company said in an 8-K filing to the Securities and Exchange Commission on Tuesday.

In June, the San Diego Superior Court will consider what issues will be decided by a jury, the scope and sequence of the cases and when a jury will be selected. The class-action litigation, which was filed in September 2000, is seeking upwards of \$24 billion from San Diego-based Sempra and its utility entities San Diego Gas & Electric and Southern California Gas.

Plaintiffs in the lawsuit include the state of California; the city and county of Los Angeles; San Bernardino County; the cities of Long Beach, Burbank, Glendale, Culver City, Vernon and Upland; Continental Forge Co. and numerous other companies and individuals. The case also includes a class of more than 13 million California consumers, who may have paid excessive gas and electric bills.

"After years of legal discovery, including the review of millions of pages of documents, Sempra Energy and our utility subsidiaries are confident of refuting the plaintiffs' fictional theories and insupportable allegations," said W. Davis Smith, general counsel for the utilities, in a statement Monday. "We also expect to prove that their monetary claims—grossly inflated to attract media attention—are baseless."

Smith said Sempra plans to demonstrate the increase in gas prices during the crisis was caused by the convergence of events over which it had no control, including the impact of drought conditions in the Pacific Northwest curtailing hydropower output combined with an unseasonably hot summer followed by an unusually cold winter, he said.

An interruption of supplies due to an explosion on El Paso's interstate natural gas pipeline serving California and an

unanticipated shutdown of a southern California nuclear plant also constitute unusual events outside of Sempra's control, Smith said. These factors and others led to record use of gas-fired power generation, he said.

In December 2003, the court approved a \$1.6 billion settlement of similar manipulation claims against Houston-based El Paso Natural Gas. In September, the court denied motions by Sempra to dismiss its case, which spurred the company's request for review by the California Court of Appeal. The appellate court has yet to act upon its application for review, it said in the 8-K.

"Neither the denials of summary judgment by the Superior Court nor the denial of review by the Court of Appeal constitutes a final judgment on the merits, and any Superior Court final judgment on the merits would be subject to appeal and non-discretionary review by the Court of Appeal," Sempra said in the filing.

## TP releases papers on PGE buyout

Texas Pacific Group, the private equity firm that has made a \$2.35 billion offer to buy the former Enron utility, Portland General Electric, decided late Monday to fight a growing public relations mess by releasing a 700-page plan it had previously labeled "confidential."

A five page executive summary of the document that was distributed Tuesday said that the document, which was leaked last week to a local weekly newspaper in Portland, "are not 'secret' documents representing 'secret plans' as mischaracterized by *Willamette Week*," a local newspaper.

The summary said that TPG "voluntarily produced these documents, and over the past months since this case was initiated, they have been available to Commissions Staff and all 48 intervenors and have been placed into evidence for the Commission's review."

TPG, which is based in Fort Worth and has some \$13 billion under investment, announced in October 2003 that it would buy the Portland utility from Enron. The acquisition is under review by the Oregon Public Utility Commission. The potential buyout has drawn the ire of a number of local and state groups who believe the Oregon PUC should disapprove the deal.

After considerable wrangling, TPG turned over a number of copies of what was essentially an in-house study it had prepared outlining what it believes are the strengths and weaknesses of the utility, and assessments of how long the private equity firm should hold on to the asset if it's purchase was approved.

When TPG turned over copies of its study, it requested that it not be made public. However, a copy was leaked to *Willamette Week*, which published an article last week suggesting that there were considerable discrepancies between what TPG had publicly said its plans for PGE were and what its assessments of the utility were in the in-house report.

The TPG executive summary says, "There has been full and ample opportunity for the intervenors, the Commission Staff,

and the Commission to examine the documents. Indeed, the issues raised by the *Willamette Week* story have all been thoroughly vetted in the Commission process through data requests, testimony, and depositions."

The private equity firm says, though, that "the very processes the state legislature and the commission have designed and adopted to assure the integrity of the state's own processes – proper disclosure while protecting well established rights of confidentiality – have been flouted." It said that "Recent events, in our view, are a challenge more to the integrity of this state's administrative processes than our application. We have abided by the state's rules. Someone has not. In an attempt to manipulate the legal and orderly process, someone has engaged in illegal and disorderly conduct outside of the process."

Nonetheless, the TPG executive summary says that "these documents must be read in the context in which they were prepared. Instead of informing the public, the documents have been used to misinform the public. We hope by our decision to make them publicly available, they will be viewed and reported on in a fair manner."

## Sempra considering 750-MW plant... from page 1

into Northwest markets or south into Utah and Wyoming. Sempra would import low-sulfur coal from Montana or Wyoming as fuel and both sites are near rail lines for transporting the coal.

This would be the first coal-fired plant in Idaho. Idaho Power, in an integrated resource plan released in fall 2004, said it plans to buy 500 MW from a coal-fired plant that would go on line in 2011. It intends to issue a request for proposals in 2006. The utility has not determined yet whether it will build a plant itself or buy power from a developer.

"Securing a power sales contract from Idaho Power would be a very positive development for us," the Sempra spokesman said. "Our company's policy is to have power sales contracts in place before we start construction."

Sempra has in operation 3,500 MW in coal-fired and natural gas-fired plants in Nevada, California, Arizona and Texas with 80% of the output sold in long-term contracts through 2010.

## Texas retail market posts growth ... from page 1

"The Texas retail electric market has continued to develop and mature" since the PUC submitted its last report to the legislature two years ago. "By most objective measures, Texas has the most robust, well-functioning retail market in the United States ... While increasing natural gas and electricity prices have been a challenge to the development of the marketplace, market forces appear to be working well to provide competitive prices to customers," the report said.

The PUC report said that 55 REPs are actively seeking new residential and/or C&I customers, and residential customers in the five investor-owned-utility areas opened to competition can choose from between seven and 12 REPs, including their "price-to-beat" or default provider. Several REPs offer more than one type of retail-electricity product including renewable energy adding to the choic-

es that customers have.

The commission noted that while the prices to beat have risen sharply in all five IOU areas due to increases in the price of natural gas, the electricity prices offered by competitive REPs have risen by much smaller amounts.

As expected, the PUC offered a list of amendments to the restructuring law that it would like to see the legislature make. The commission asked the restructuring law be amended to allow the commission to fine a REP violating the law with a penalty up to \$25,000/violation, a 400% increase from the \$5,000/violation currently in force.

It also asked for elimination of a provision prohibiting the PUC from fining REPs whose violations are remedied within 30 days of PUC notice. And the agency asked for authority to recoup extra revenue from any generator or transmission providers found abusing market power. Under the current law, the PUC is limited to administrative penalties.

### **Merrill Lynch tops survey ...** from page 1

and overall company performance and how likely the respondent would be to recommend the marketer.

After Merrill Lynch, the top eight marketers were Exelon

Corp., Tenaska Power Services, Cargill Energy, DTE Energy, Coral Energy Resources, Dynegy Inc., Sempra Energy—which has been No. 1 in the 2002 survey. Bringing up the rear were Constellation Energy Group, Cinergy Corp, Morgan Stanley Capital Group, BP Energy, Select Energy, Duke Energy Inc., Calpine Power Service Co. and Mirant Corp.

Leading the utilities and government entities in customer satisfaction was the New York Power Authority, followed by American Municipal Power-Ohio Inc., Western Area Power Administration, Tennessee Valley Authority, Progress Energy, Nebraska Public Power District and Ameren Energy. At the bottom of the list were the Lower Colorado River Authority, Bonneville Power Administration, FPL Group Inc., Grand River Dam Authority, Southern Company, Dominion Resources Inc., Xcel Energy, AEP, Omaha Public Power District and Aquila.

The leading co-ops in customer satisfaction were KAMO Power Electric Cooperative, Buckeye Power, Brazos Electric Power Cooperative, Basin Electric Power Cooperative, Associated Electric Cooperative Inc. and the Municipal Electric Authority of Georgia. At the bottom of the co-op rankings were Tri-State Generation and Transmission Assn. Inc., Hoosier Energy Rural Electric Cooperative, The Energy Authority and Western Farmers Electric Cooperative.

## California Power Crisis Refunds Settlement

The 9th Circuit Court of Appeals dismissed California's challenge of FERC's market authority, but ruled that FERC was wrong in deciding that it could not make retroactive refunds stretching back further than the Oct 2, 2000, date that the agency had set.

The court's decision Sep 9 to send FERC back to reconsider the basis for denying—or granting—refunds raises some weighty issues about how FERC goes about administering and monitoring its market-based-rate authority.

[More...](#)

### Find out about:

#### **California's right to refunds strengthened by court decision**

At the urging of FERC, the state of California, other western states, power agencies and utilities have reached settlements with companies that were accused of having manipulated the Western electricity markets during the crisis.

To date, the California Attorney General (AG) says it has reached eight energy crisis settlements representing a total value of \$2.636-bil, which includes \$1.775-bil earmarked as "direct ratepayer relief." If settlements for gaming proceedings and other matters are included, that figure rises to \$3.5-bil, but only about \$2-bil is related to refund issues. Aggregate amounts for the three "global" settlements reached to date—with Duke Energy, Dynegy and Williams—total about \$906-mil. Even reduced by that amount, Lockyer is still seeking to recover a little over \$8-bil for California ratepayers.

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#### **Enron's effect from alleged unfair practices felt in the refund issue**

Weaving through the refund issue, like a thread in a tapestry, are the Enron gaming proceedings. They embellish and complicate the refund complaint because FERC signed settlements with some of Enron's counterparties, but those agreements typically are separate from the refund complaints.

In June 2003, FERC issued two orders for power sellers to "show cause" why they should not forfeit profits earned by engaging in gaming activities or improper partnerships with Enron.

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#### **In addition you'll see:**

- A table of supplier settlement agreements
- A southern California price chart for January 2000-October 2004
- A map of recent and planned new generation capacity in California
- A news archive

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