

2011 Natural Gas Pipeline Capacity Top 20 Trading Company Rankings

Boston MA. October 13, 2011. Capacity Center released its annual Top 20 natural gas pipeline capacity trading company rankings report today. For the second year in a row, the total volume of pipeline capacity traded by the Top 20 increased. 2011 capacity traded by the Top 20 was a remarkable 143% over 2010 volumes topping 12 Bcf/day.

More than 170 entities traded over 20 Bcf/day on a daily equivalent basis through September 2011, an increase from the 15.3 Bcf/d traded over the same period in 2010. While total traded capacity in 2011 approached 23 Bcf/d, Capacity Center excluded for ranking purposes the nearly 5 Bcf/d traded between affiliates. Tenaska repeated as the number 1 capacity trading company in 2011 by nearly doubling its daily equivalent traded from 1.4 Bcf/d to over 2.5 Bcf/d. The Top 5 are rounded out by BP and Sequent, each rising by one spot to second and third respectively, Macquarie rising by 11 spots to number 4, and Amerada Hess dropping 3 spots to number 5. Number 1 Tenaska did 78% more volume than number 2 BP, although BP did more than twice as many deals.

“2011 saw a continuation of two key trends in capacity trading from last year. The first trend is the increased volume level of capacity deals traded. The second trend is the ongoing concentration of capacity trading activity by the Top 20 trading firms. In 2011, 66% of non-affiliate deals were traded by the Top 20, an increase from the 53% traded by the Top 20 in 2010. Further, 56% of the volume traded by the Top 20 was traded by the Top 5,” said Greg Lander, President of Capacity Center. “Interestingly, the grouping of trading firms in positions 11 through 20 was tight with only 160 MDth/d equivalent separating number 11 from number 20,” according to Lander.

Several new players cracked the Top 20 including, NRG Power Marketing (10), Southern Company (11), Interstate Gas Supply (IGS) an Ohio based retail marketer (14) and Repsol, the LNG importer (18) which vaulted into the Top 20 by moving up 42 spots as Canadian imported LNG came fully on-stream in 2011. Among those dropping out of the Top 20 were Atmos Energy’s regulated operations, Minnesota Energy, and Southstar (all three dropping out due to the exclusion of affiliated transactions). These were joined by Total, FPL and J Aron.

Capacity Center 2011 Top 20 Capacity Traders

2011 Rank	Acquiring Shipper	Daily Equiv	2011 Deal Count	Rank Change from 2010	Daily Equiv Change 2010 to 2011	Deal Count Change 2010 to 2011
1	Tenaska	2,561,984	472	-	182%	110%
2	BP	1,437,266	1,029	+1	198%	179%
3	Sequent Energy Mgmt	1,213,530	466	+1	197%	212%
4	Macquarie Cook Energy	801,368	607	+11	324%	110%
5	Amerada Hess	729,469	1,046	-3	90%	111%
6	Shell	583,342	211	+7	216%	106%
7	Direct Energy	554,816	1,088	10	267%	193%
8	Dominion Non Reg	489,551	494	-	137%	101%
9	BG Energy	402,954	91	+5	151%	100%
10	NRG Power Marketing	391,855	185	+20	179%	173%
11	Southern Company	380,699	21	+73	1103%	233%
12	Scana Energy Non Reg	346,017	187	-1	116%	79%
13	ConocoPhillips	344,337	231	-7	56%	54%
14	Interstate Gas Supply	334,566	431	+7	112%	182%
15	DTE Non Reg	256,174	195	+9	175%	135%
16	EDF Trading	246,049	538	+4	128%	251%
17	Atmos Energy Non Reg	241,800	172	-5	84%	113%
18	Repsol	238,082	45	+42	427%	180%
19	National Energy & Trade	234,370	75	+8	178%	183%
20	Soc Gen	229,209	508	-4	99%	63%

The Top 20 Capacity Trader rankings utilized Capacity Center's database of all the capacity release deals done on every interstate pipeline during the period January 1, 2011 through September 30, 2011. Ranking data excluded volumes done due to acquisitions, between related non-regulated affiliates, and between regulated and non-regulated affiliates.

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CapacityCenter.com operates the only 24/7/365 natural gas interstate pipeline data center covering all the US pipelines. Its automated services monitor capacity release offers, system notices and deal awards information and streams available transactions and their details as they occur to its customers via email for trading, risk and regulatory compliance as well as deal origination and valuation purposes.

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