

2009 Top 20 Capacity Trading Company Rankings Major Shifts From 2008

Boston MA. October 6, 2009. Capacity Center released its Top 20 capacity trading company rankings report today. The total amount of pipeline capacity traded by the Top 20 increased dramatically over 2008, which is consistent with findings from Capacity Center's September Pipeline Ranking Report. The companies within the Top 20 have also changed dramatically over the past year. The new #1 for 2009 is Tenaska with a 159% jump in the number of deals completed and a 133% increase in daily volume traded. Last year's #1, Merrill Lynch, has completely dropped out of the Top 20 in 2009.

There has been more shifting among the Top 20 than at any time in the past 10 years. A dozen companies came in or out of the Top 20 in 2009. According to Greg Lander, President of Capacity Center, "When the price caps came off capacity release deals last summer we expected some amount of shifting as certain companies have aggressively taken advantage of the new rules. Adding the financial market's upheaval, demand destruction, huge commodity price swings since last year and packed storage, it's no surprise that the rankings have been scrambled."

New additions to the Top 20 include Fina (12), Atmos Energy Marketing (14), The Energy Authority (15), JP Morgan (18), and Texla (20). Among those dropping out of the Top 20 aside from Merrill Lynch, include Oneok, Reliant Energy, Louis Dreyfus and Arclight. The three biggest ranking gainers were The Energy Authority, who leaped 215 places and JP Morgan, up 139 places and Fina up 27 places.

Total traded capacity volume for the Top 20 as a group was up 27% over the same period in 2008. Of the Top 20, all but 2 had increased activity ranging from 6% to more than doubling over 2008. The top 20 break down into three basic entity types, wholesalers/traders, retailers and asset managers. The current #1, Tenaska did 20% more volume than #2, Hess, yet Hess did almost twice as many deals. This disparity in traded volume versus deal volume is typical of the difference in approaches between wholesale and retail capacity release players.

2009 Top 20 Capacity Traders

2009 Rank	Acquiring Shipper	Daily Equip	2009 Deal Count	Rank Change from 2008	Daily Equip Change 2008 to 2009	Deal Count Change 2008 to 2009
1	Tenaska	653,770	558	+1	133%	159%
2	Amerada Hess Corporation	529,781	999	+4	171%	153%
3	Dominion	439,911	404	+4	159%	144%
4	ConocoPhillips	410,600	367	+5	229%	246%
5	BP	340,391	470	-1	101%	78%
6	Sequent Energy Management	331,115	140	+7	207%	275%
7	Southstar Energy Services	319,987	234	-2	97%	113%
8	BG Energy	290,468	142	+7	212%	273%
9	Macquarie Cook Energy	290,294	591	-1	129%	92%
10	Direct Energy	257,948	874	+7	224%	181%
11	Scana Energy	257,924	221	+7	231%	105%
12	Fina Natural Gas Company	225,629	175	+27	361%	213%
13	Sempra	213,633	425	+1	138%	106%
14	Eagle Energy Partners	210,138	156	-11	61%	105%
15	Energy Authority Inc	195,980	11	+215	12091%	367%
16	Atmos Energy Non Reg	193,515	188	+5	223%	157%
17	Iberdrola Renewables Inc	185,479	82	-7	107%	144%
18	Shell	172,165	202	-6	107%	127%
19	JP Morgan	164,419	105	+139	2558%	2100%
20	Texla Energy Management Inc	137,322	111	+30	297%	61%

The capacity release benchmarking report utilized Capacity Center's database of all the capacity release deals done on every interstate pipeline. Ranking data excluded volumes done due to acquisitions and between related non-regulated affiliates however does include trades between regulated entities and their 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 transaction 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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