

- U.S. stocks ended little changed on Wednesday as worries about bank regulation and a setback for drug company Pfizer offset signs of improvement in the labor market and services sector. Shares of Pfizer fell 1.6% after its Alzheimer's drug did not meet the main goals of a late stage clinical trial. The Dow Jones Industrial Average closed at 10,396.76, down 9.22 points while the NASDAQ was flat at 2,280.68 points.
- Canadian stocks finished slightly higher on the back of resource stocks which were lifted by firm prices for gold and oil. Shares of Suncor gained 2.0% while Barrick Gold rose 1.2%. Shares of the Royal Bank of Canada fell 1.8% after its results were weaker than expected. The S&P/TSX Composite Index finished up 24.54 points at 11,852.85.
- Canadian natural gas prices ended flat on the day. Temperatures in U.S. Northeast and Midwest are expected to be below normal for the next few days, while Toronto and southern Alberta are expected to be warmer than the seasonal average through Tuesday. AECO spot price closed at \$4.62 per Mcf.
- U.S. natural gas prices gained on speculation of a larger than average draw in tomorrow's government report. FCC expectations for DOE inventory data for the week ending February 26, expected to be released tomorrow include a draw of 155 Bcf. Median expectations compiled by Bloomberg are calling for a draw of 127 Bcf. NYMEX natural gas for March delivery closed at \$5.285 per Mmbtu, up \$0.040.
- Crude prices ended higher on the day, helped by a weaker dollar despite U.S. government inventory data showed larger than expected builds in crude stocks. DOE inventory data for the week ending February 26 showed a build of 4.03 MM barrels while median expectations were for a build of 1.275 MM barrels. Crude for April delivery settled at \$80.87 a barrel, up \$1.19.

## MARKET NEWS

March 4, 2010

|                              | Mar. 3 Close | Change |
|------------------------------|--------------|--------|
| Dow Jones Industrial Average | 10,396.76    | -9.22  |
| NASDAQ                       | 2,280.68     | -0.11  |
| S&P 500                      | 1,118.79     | +0.48  |
| Amex Oil Index               | 1,043.26     | +3.73  |
| S&P/TSX Composite Index      | 11,852.85    | +24.54 |
| S&P/TSX Cdn. Energy Index    | 288.13       | +0.26  |
| S&P/TSX Oil & Gas Producers  | 3,167.35     | -13.28 |
| S&P/TSX Oil & Gas Services   | 1,275.94     | -1.12  |
| S&P/TSX Energy Trusts        | 148.39       | -0.58  |
| Can-US Exchange Rate (US ¢)  | 97.21        | +0.37  |
| 10Yr Gov't Canada Bond       | 3.42%        | +0.03  |

## COMMODITY NEWS

| Natural Gas                              | (\$/Mcf)     | Mar. 3 Close | Change  |
|--|--------------|--------------|---------|
| Aeco Spot                                |              | \$4.62       | 0¢      |
| Differential (H. Hub/Aeco)               |              | \$0.29       | -3¢     |
| Aeco 12 Month Strip (NGX)                |              | \$5.18       | +2¢     |
| Aeco Calendar Strip 2011 (NGX)           |              | \$5.64       | -1¢     |
| Huntingdon                               |              | \$4.82       | -35¢    |
| Dawn                                     |              | \$5.20       | -4¢     |
|  | (\$US/Mmbtu) |              |         |
| Henry Hub Spot                           |              | \$4.77       | -1¢     |
| New York Citygate                        |              | \$5.21       | +1¢     |
| Chicago Citygate                         |              | \$4.91       | -3¢     |
| Rockies Average                          |              | \$4.62       | -3¢     |
| California Border Average                |              | \$4.94       | -2¢     |
| NYMEX Apr10                              |              | \$4.757      | +4.9¢   |
| NYMEX 12 Month Strip                     |              | \$5.285      | +4.0¢   |
| NYMEX 2011 Strip                         |              | \$5.797      | +2.0¢   |
| UK NBP (Day Ahead)                       |              | \$4.98       | +1¢     |
| Netherlands TTF (Day Ahead)              |              | \$5.08       | +27¢    |
| Zeebrugge (Day Ahead)                    |              | \$4.88       | -12¢    |
|  | (\$/Bbl)     |              |         |
| Crude Oil                                |              |              |         |
| Synthetic Crude                          |              | \$84.37      | +81¢    |
| Western Canada Select                    |              | \$70.85      | -23¢    |
| Differential (Synthetic/WCS)             |              | \$13.53      | +\$1.03 |
| Differential (WTI/Synthetic)             |              | -\$1.18      | +11¢    |
|  | (\$US/Bbl)   |              |         |
| WTI Cushing Spot                         |              | \$80.87      | +\$1.19 |
| NYMEX Apr10                              |              | \$80.87      | +\$1.19 |
| NYMEX 12 Month Strip                     |              | \$82.60      | +\$1.17 |
| NYMEX 2011 Strip                         |              | \$84.30      | +\$1.07 |
| Brent (ICE) Apr10                        |              | \$79.25      | +\$1.07 |
| OPEC Basket (As of Mar. 2)               |              | \$75.51      | -24¢    |
|  | (\$/MWh)     |              |         |
| Electricity                              |              | Mar. 2 Close |         |
| Alberta Power Pool (Peak) <sup>1</sup>   |              | \$43.91      | -\$4.77 |
| Alberta Power Pool (24 Hr.)              |              | \$40.46      | -53¢    |
| Ontario Power Market (Peak) <sup>1</sup> |              | \$40.83      | +84¢    |
| Ontario Power Market (24 Hr.)            |              | \$36.15      | +\$1.88 |

| U.S. Dept. of Energy<br>Energy Information Admin. |              | Current<br>Feb 26, 2010 | Last Week<br>Feb 19, 2010 | 1 Year Ago<br>Feb 27, 2009 | % Change From |           |
|---|--------------|-------------------------|---------------------------|----------------------------|---------------|-----------|
|   |              |                         |                           |                            | Last Week     | Last Year |
| Inventories<br>(MM Bbls)                          | Crude Oil    | 341.57                  | 337.54                    | 350.59                     | 1.2%          | -2.6%     |
|   | Gasoline     | 231.94                  | 231.17                    | 215.51                     | 0.3%          | 7.6%      |
|   | Distillates  | 151.82                  | 152.66                    | 143.30                     | -0.6%         | 5.9%      |
| Production<br>(MM B/d)                            | Crude Oil    | 5.51                    | 5.51                      | 5.37                       | 0.1%          | 2.5%      |
|   | Gasoline     | 8.83                    | 8.86                      | 9.00                       | -0.4%         | -1.9%     |
|   | Distillates  | 3.81                    | 3.59                      | 4.09                       | 6.2%          | -6.8%     |
| Imports<br>(MM B/d)                               | Crude Oil    | 9.24                    | 9.08                      | 9.03                       | 1.7%          | 2.3%      |
|   | Oil Products | 2.72                    | 2.75                      | 3.50                       | -1.1%         | -22.3%    |
| Refining  | Utilization  | 81.9%                   | 81.2%                     | 83.1%                      | 0.7%          | -1.3%     |

While the information contained in this document was obtained from sources believed to be reliable, FirstEnergy Capital Corp. does not guarantee its accuracy and completeness. Sources include Bloomberg, Canadian Association of Oilwell Drilling Contractors, Alberta Electric System Operator and the Ontario Independent Electricity System Operator. (1) In order to accurately reflect correct averages for the Alberta and Ontario power markets, prices shown are for the date prior to the above close date; peak prices comprise the period spanning 6:00 a.m. local time to 10:00 p.m. local time for the date shown; prices for 24 Hr. comprise all prices in the 24 hour period for the date shown.