

- U.S. stock markets traded flat on Tuesday after mixed earnings reports and a fall in consumer confidence. Solid earnings from DuPont and Co (up 3.6%) and Cummins Inc (up 2.0%) cheered investors, but that was offset by gloomy comments from steelmakers, including U.S. Steel Corp (down 6.4%) and AK Steel Holding Corp (down 4.7%). The Dow Jones Industrial average added 12.26 points to close at 10,537.69, and the NASDAQ Composite index shed 8.18 points to close at 2,288.25.
- Canadian stocks closed lower on Tuesday, weighed down by gold and other mining issues and as optimism for solid corporate earnings were undercut by a sharp drop in U.S. consumer confidence. Gold mining stocks weighed on the resource-heavy index and spearheaded a 2.2% fall in the broader materials group as growing investor confidence in the economic recovery dented the metal's safe haven appeal. The S&P/TSX Composite index closed down 29.38 points at 11,716.69.
- Canadian natural gas prices followed futures prices higher on Tuesday despite moderate temperatures in big markets. High temperatures in Toronto are expected to be below seasonal norms until Saturday, and Southern Alberta temperatures are called to be at or above seasonal averages for the next six days. The AECO spot price gained \$0.03 to settle at \$3.63 per Mcf.
- U.S. natural gas prices rose for a second straight day as hotter-than-normal weather in the U.S. boosted demand for gas-fired electricity for air conditioning. Temperatures are expected to be above normal across the U.S. Midwest and East from Aug. 1 to 5. NYMEX natural gas for August delivery gained \$0.063 to settle at \$4.675 per Mmbtu.
- Crude oil prices tumbled the most in more than three weeks in New York after the Conference Board reported that confidence among U.S. consumers fell, a sign that economic growth and energy demand may be restrained. Prices also declined from settlement as the API reported that U.S. crude stockpiles increased 3.08 million barrels to 356.3 million. Crude oil for September delivery dropped \$1.48 to settle at \$77.50 per barrel.

## MARKET NEWS

July 28, 2010

	Jul. 27 Close	Change
Dow Jones Industrial Average	10,537.69	+12.26
NASDAQ	2,288.25	-8.18
S&P 500	1,113.84	-1.17
Amex Oil Index	981.07	-3.85
S&P/TSX Composite Index	11,716.69	-29.38
S&P/TSX Cdn. Energy Index	287.46	-1.22
S&P/TSX Oil & Gas Producers	3,069.11	-7.21
S&P/TSX Oil & Gas Services	1,153.56	-9.08
S&P/TSX Energy Trusts	147.21	-0.54
Can-US Exchange Rate (US ¢)	96.55	-0.42
10Yr Gov't Canada Bond	3.27%	+0.04

## COMMODITY NEWS

Natural Gas	(\$C/Mcf)	Jul. 27 Close	Change
Aeco Spot		\$3.63	+3¢
Differential (H. Hub/Aeco)		\$1.25	+5¢
Aeco 12 Month Strip (NGX)		\$4.40	-4¢
Aeco Calendar Strip 2011 (NGX)		\$4.72	-5¢
Huntingdon		\$3.93	-2¢
Dawn		\$5.15	+8¢
	(\$US/Mmbtu)		
Henry Hub Spot		\$4.71	+6¢
New York Citygate		\$5.13	+9¢
Chicago Citygate		\$4.68	+5¢
Rockies Average		\$3.95	-5¢
California Border Average		\$4.32	-3¢
NYMEX Aug10		\$4.675	+6.3¢
NYMEX 12 Month Strip		\$4.979	+2.6¢
NYMEX 2011 Strip		\$5.205	+0.2¢
UK NBP (Day Ahead)		\$6.36	-6¢
Netherlands TTF (Day Ahead)		\$6.45	-28¢
Zeebrugge (Day Ahead)		\$6.36	-27¢
	(\$C/Bbl)		
Synthetic Crude		\$80.01	-\$1.08
Western Canada Select		\$62.50	-\$3.83
Differential (Synthetic/WCS)		\$17.50	+\$2.76
Differential (WTI/Synthetic)		\$0.26	-10¢
	(\$US/Bbl)		
WTI Cushing Spot		\$77.50	-\$1.48
NYMEX Sep10		\$77.50	-\$1.48
NYMEX 12 Month Strip		\$79.93	-\$1.36
NYMEX 2011 Strip		\$81.33	-\$1.28
Brent (ICE) Sep10		\$76.13	-\$1.37
	(\$C/MWh)		
Alberta Power Pool (Peak) <sup>1</sup>		\$38.86	-\$4.72
Alberta Power Pool (24 Hr.)		\$34.17	-\$2.26
Ontario Power Market (Peak) <sup>1</sup>		\$40.83	+84¢
Ontario Power Market (24 Hr.)		\$36.15	+\$1.88

	Units	Jul-23-10	Jul-16-10	Wkly Chg	Q2 2010	2010 YTD	2009 YTD	'09/'08 Chg
Exchange Rate	US¢/Cdn\$	95.78	96.23	-0.5%	97.25	96.58	83.75	15.3%
Aeco Spot	\$Cdn/Mcf	\$3.67	\$3.53	4.0%	\$3.90	\$4.33	\$4.07	6.6%
Henry Hub	\$US/Mmbtu	\$4.64	\$4.48	3.7%	\$4.32	\$4.70	\$4.04	16.3%
Henry Hub/Aeco Diff.	\$Cdn/Mcf	\$1.18	\$1.13	4.5%	\$0.55	\$0.54	\$0.78	-30.8%
Edmonton Light	\$Cdn/Bbl	\$74.74	\$72.32	3.4%	\$75.40	\$77.63	\$59.50	30.5%
Bow River Stream	\$Cdn/Bbl	\$69.13	\$66.84	3.4%	\$66.69	\$69.92	\$54.47	28.4%
Edm Lt/Bow River Diff.	\$Cdn/Bbl	\$5.61	\$5.48	2.4%	\$8.72	\$7.71	\$5.03	53.4%
Edmonton Light	\$US/Bbl	\$71.59	\$69.58	2.9%	\$73.41	\$74.99	\$50.11	49.6%
WTI Spot	\$US/Bbl	\$77.60	\$76.38	1.6%	\$77.93	\$78.02	\$52.84	47.6%
Edm Light/WTI Diff	\$US/Bbl	(\$6.01)	(\$6.80)	-11.6%	(\$4.52)	(\$2.94)	(\$2.79)	5.3%

Source: Bloomberg, Company Crude Oil Postings.

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.