

What Makes a Natural Gas Marketplace Work?

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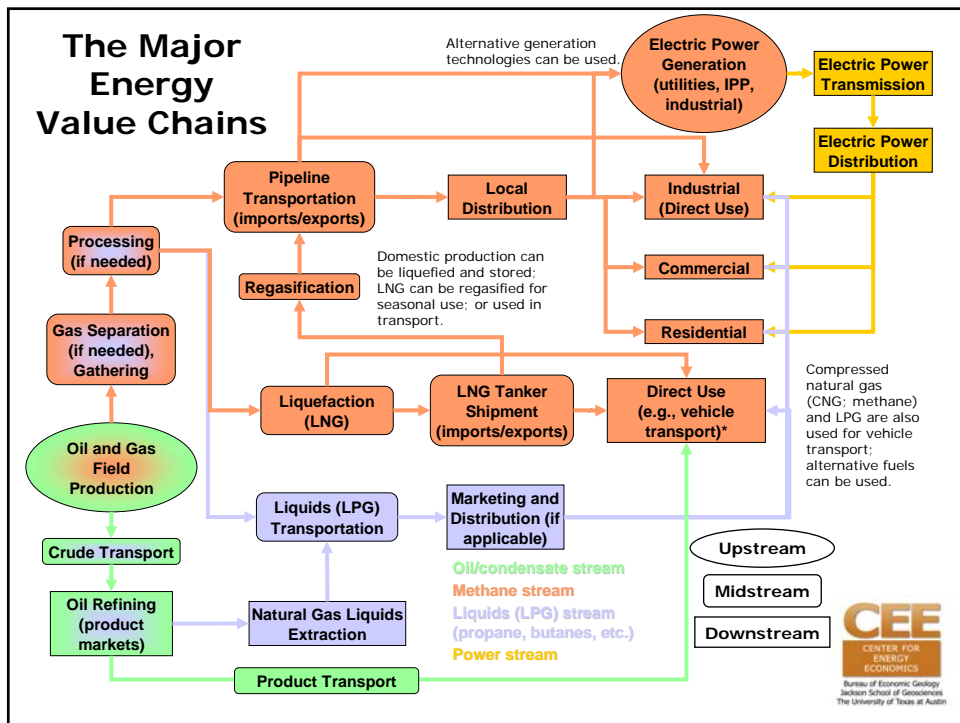
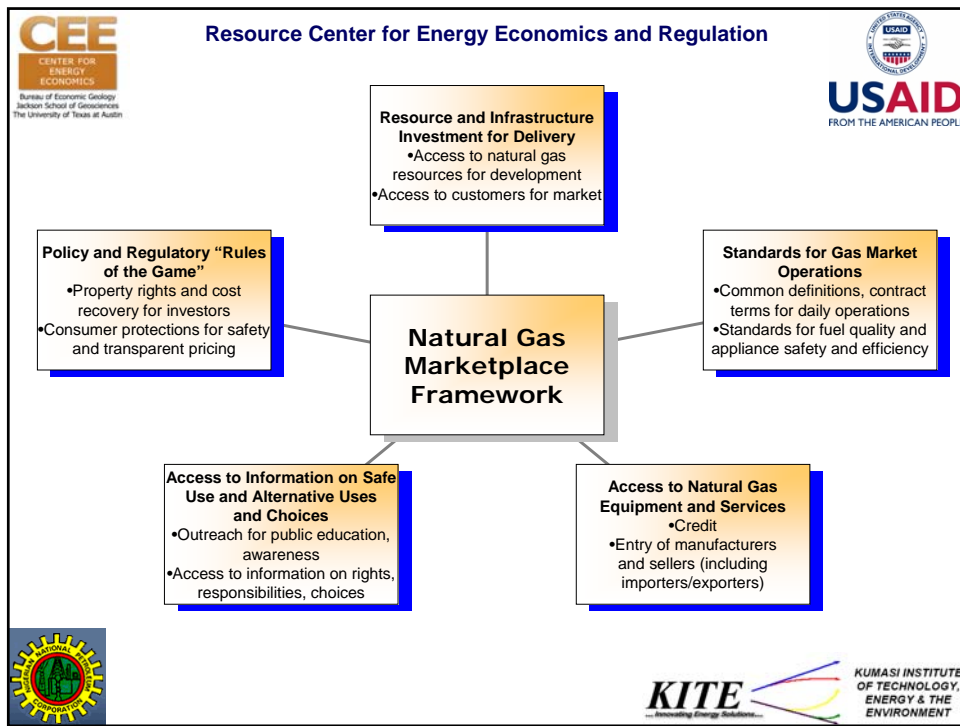


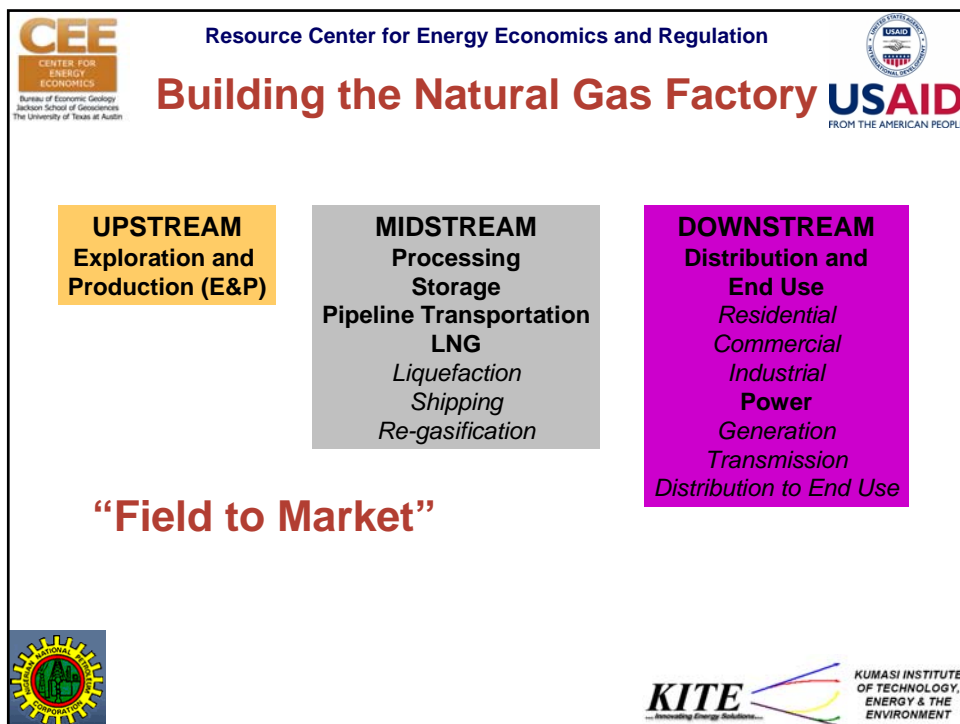
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Natural Gas Workshop Concepts and Overview







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Framework Issues

Benefits of Competitive Supply

E&P, LNG Supply	Competitive ROR decision based on expected prices; monetize stranded reserves
Power Gen	Competitive ROR decision based on expected prices; elasticities; fuels for generation
Pipelines, Power Transmission	Regulated asset optimization with rate base tariffs (unbundled markets); negotiated tariffs (bundled markets); market rates?
LDCs	Regulated asset optimization with rate base tariffs (unbundled markets); negotiated tariffs (bundled markets); proximity to final customers; market rates?
End Users	End use based on expected prices, elasticities; competitive access to supply

