



record high annual natural gas and wholesale electric energy prices.

“The wholesale price of power in New England’s competitive markets is based on input costs,” said Gordon van Welie, president and chief executive officer of ISO New England. “Higher fuel prices result in higher power prices. New England sits on the doorstep of the Marcellus shale, which has increased supply and lowered natural gas prices significantly, at least in areas of the country that can access that gas. However, the limited pipeline capacity coming into New England means that sometimes natural-gas-fired generators have difficu02 Tw [-PJ 0 T 0 Td (-)Tj5[Bto Necce( )10.. H cPJ 0 T 0 Td (-t -.8(i)Td [(08.6(s c

Average annual natural gas and wholesale electricity prices in New England  
(2003 to 2013<sup>1</sup>)

	Avg. natural gas price (per MMBtu)	Avg. wholesale electricity price (per MWh)
2003 <sup>2</sup>	\$5.96	\$48.59
2004		