



AGENDA

- Energy Transfer Update
- Operational Overview
- Market Services Update

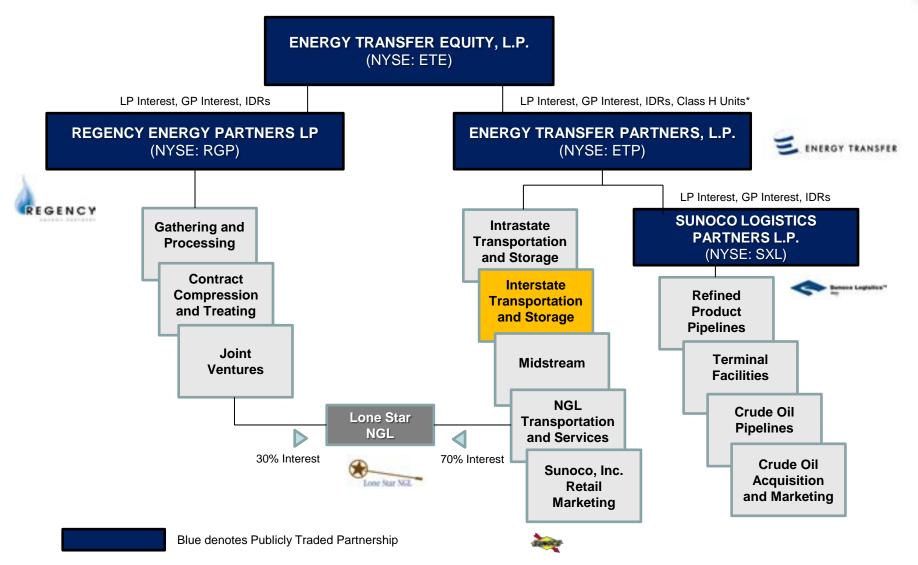


Beth Hickey Vice President, Marketing & Optimization



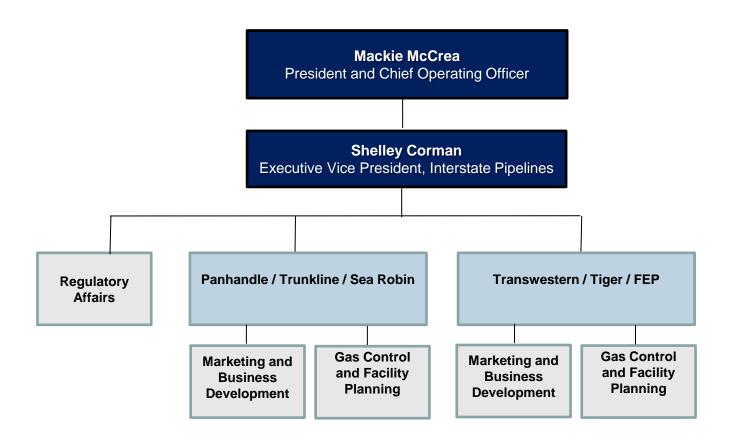
ENERGY TRANSFER CORPORATE STRUCTURE







INTERSTATE COMMERCIAL TEAM





TRUNKLINE LNG LIQUEFACTION UPDATE

- DOE FTA Approval July 22, 2011
- DOE Non-FTA Approval August 7, 2013
- PDA October 1, 2013
- FERC Filing March 25, 2014
- FID 2015
- Commencement of Construction anticipated in 2015
- First shipment anticipated in 2019



"TRUNKLINE 30" ABANDONMENT

- Initial FERC filing for abandonment 7/26/2012
- FERC issued EA 4/15/2013
- FERC approved abandonment 11/7/2013
- TGC filed implementation plan 1/6/2014
- FERC approved implementation plan 2/12/2014
- Abandonment no later than 11/2014



Beth Hickey Vice President, Marketing & Optimization

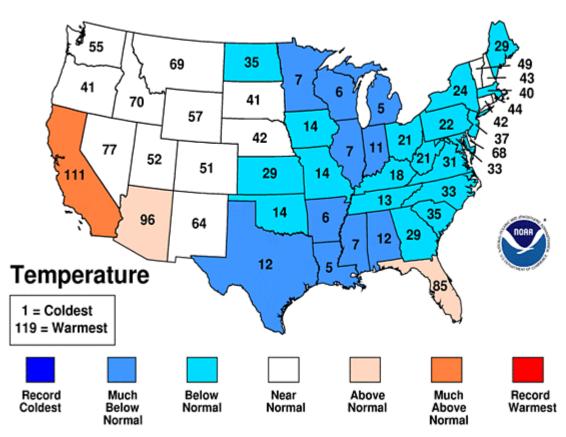




WINTER 2013-14 WEATHER

Nov 2013-Jan 2014 Statewide Ranks

National Climatic Data Center/NESDIS/NOAA

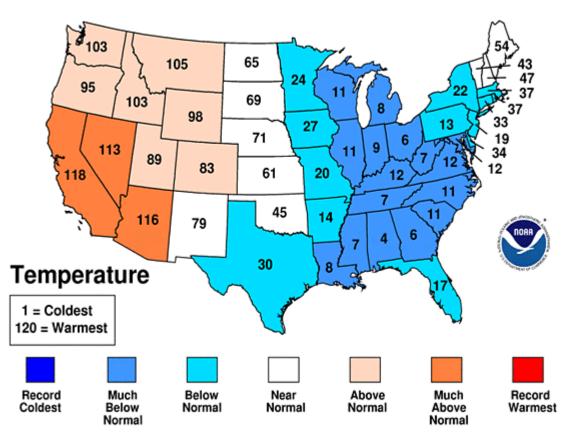




WINTER 2013-14 WEATHER

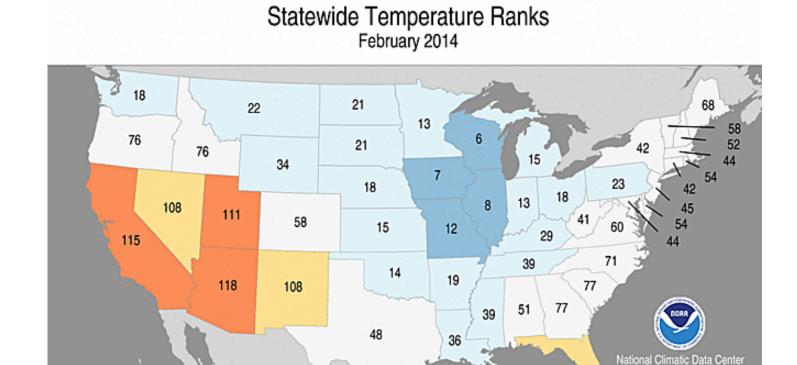
January 2014 Statewide Ranks

National Climatic Data Center/NESDIS/NOAA





WINTER 2013-14 WEATHER



Near Average Above Average

Below Average

Much Below Average

Record Coldest (1) 100

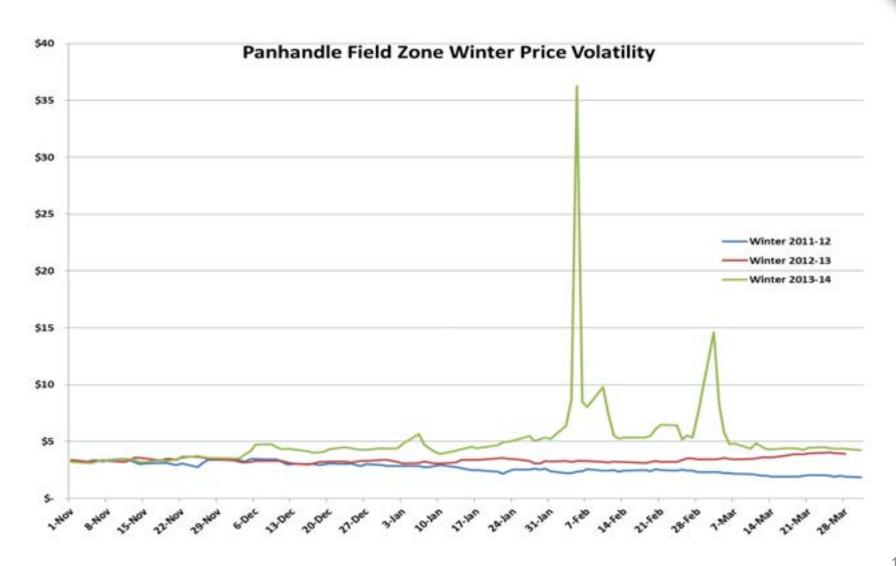
Record Warmest

(120)

Much Above Average

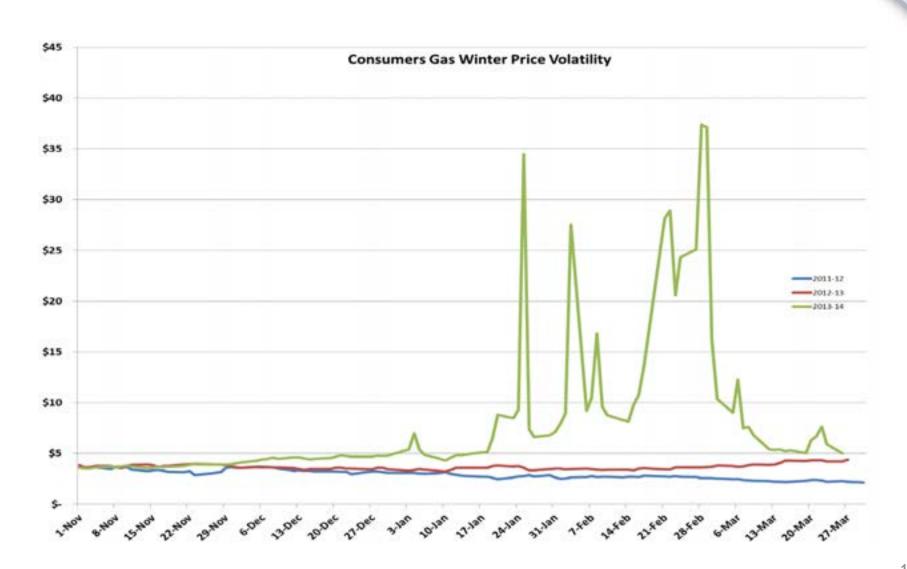
PANHANDLE FIELD ZONE WINTER PRICE VOLATILITY





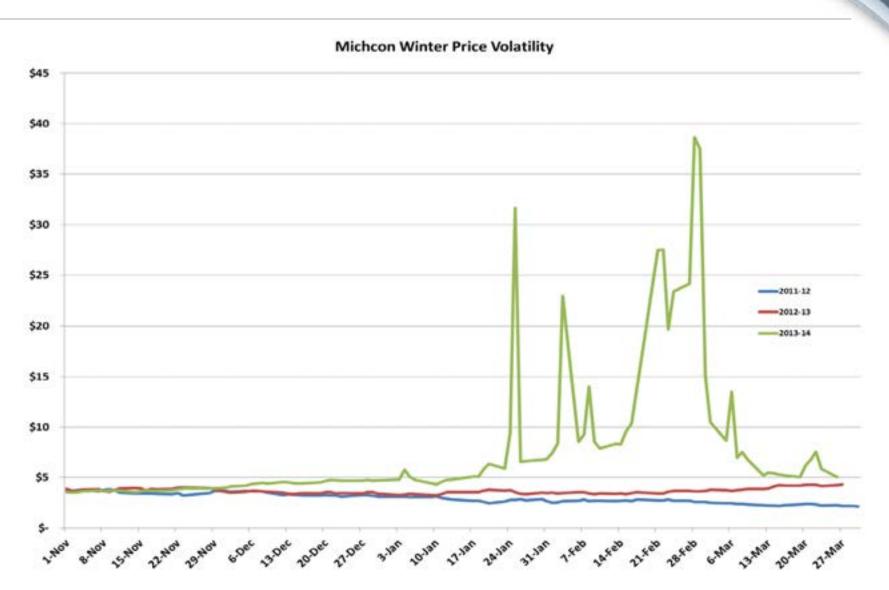


CONSUMERS WINTER PRICE VOLATILITY



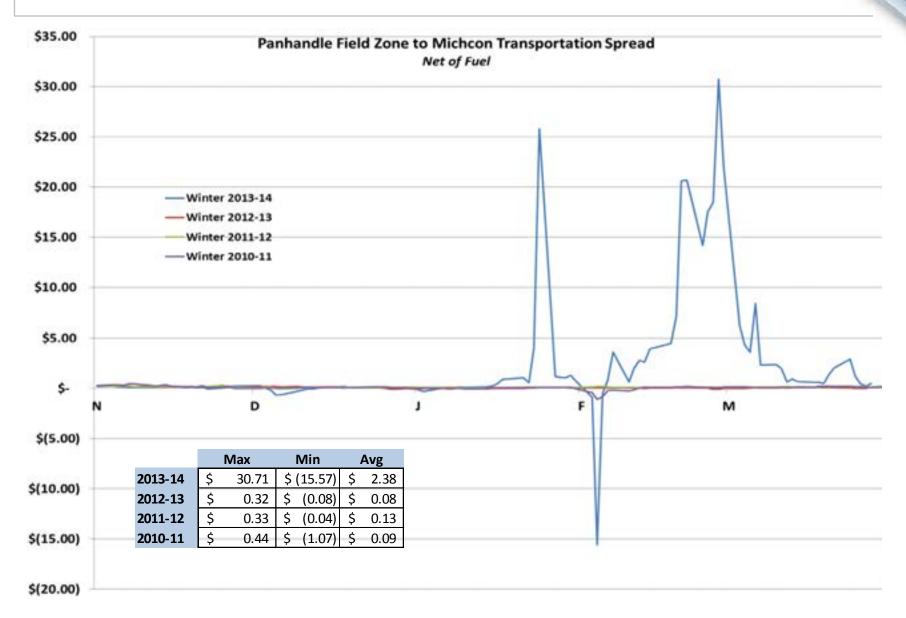


MICHCON WINTER PRICE VOLATILITY



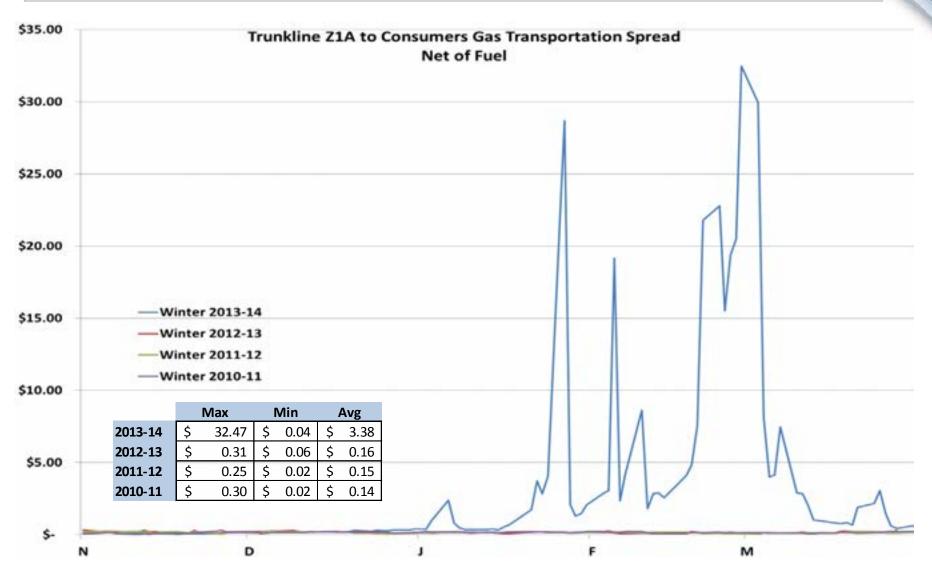


PEPL FIELD ZONE TO MICHCON WINTER TRANSPORTATION SPREAD



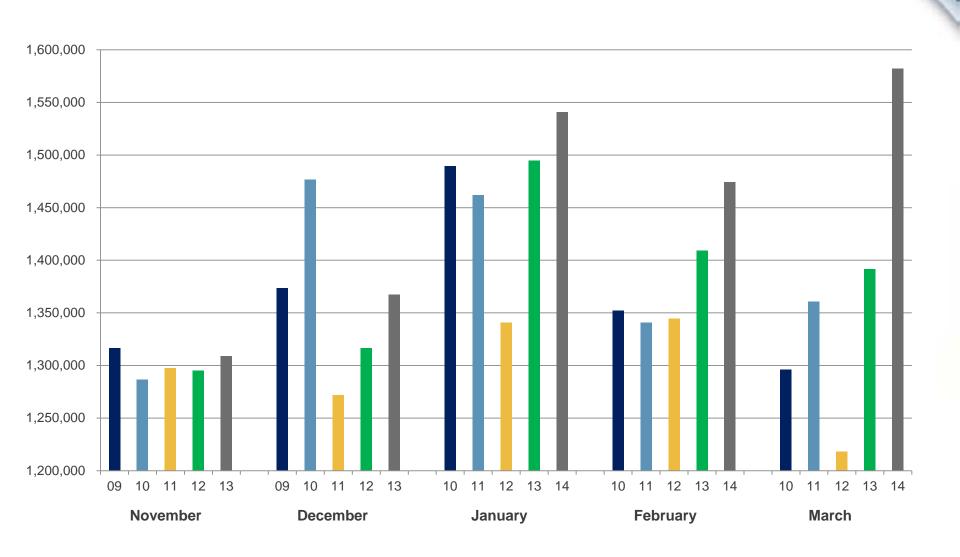


TRUNKLINE Z1A TO CONSUMERS GAS WINTER TRANSPORTATION SPREAD

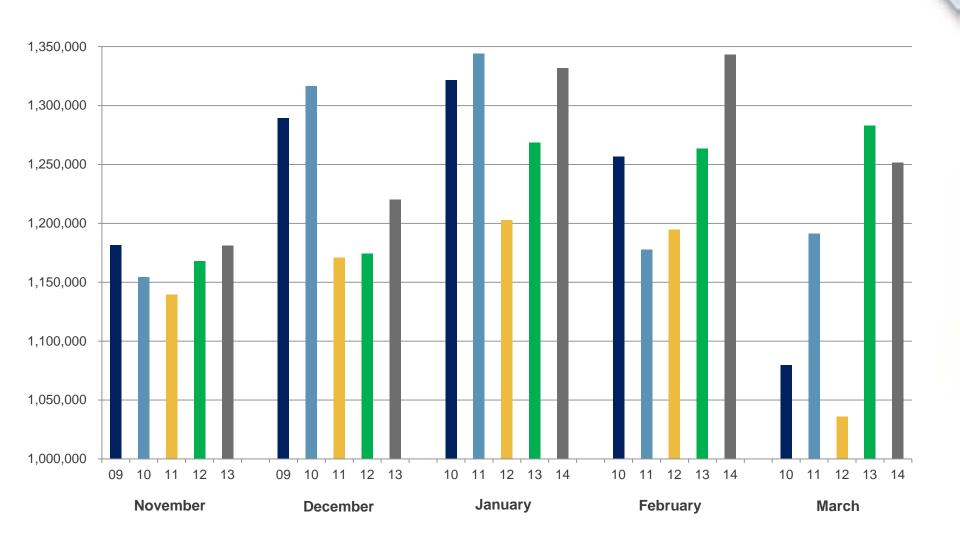


WINTER PEAK DAYS THROUGH HOUSTONIA



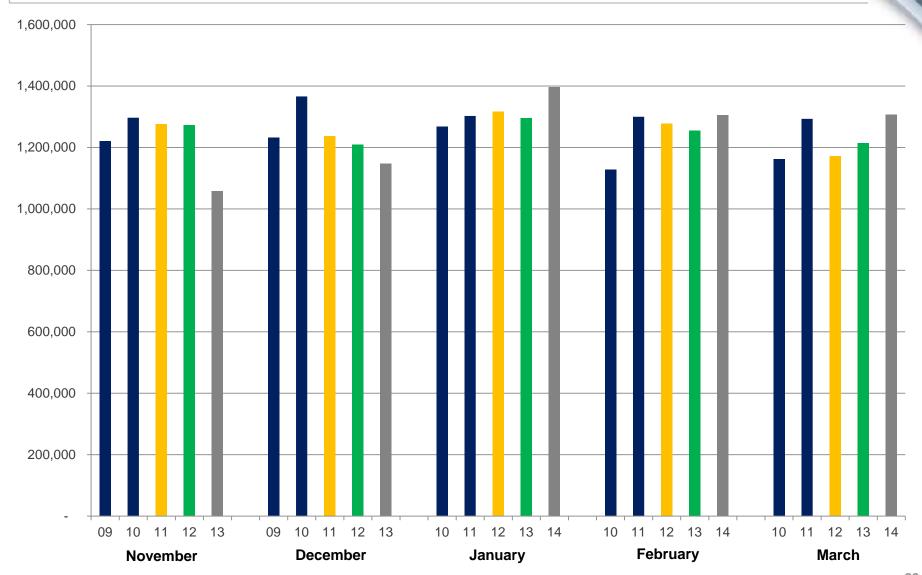


AVG PEAK - HOUSTONIA



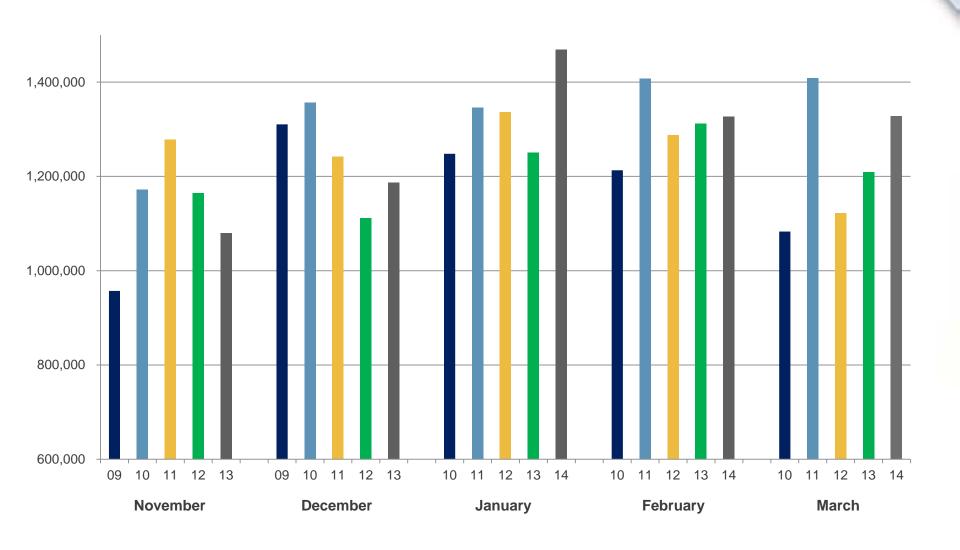
WINTER PEAK DAYS THRU PEPL EAST END





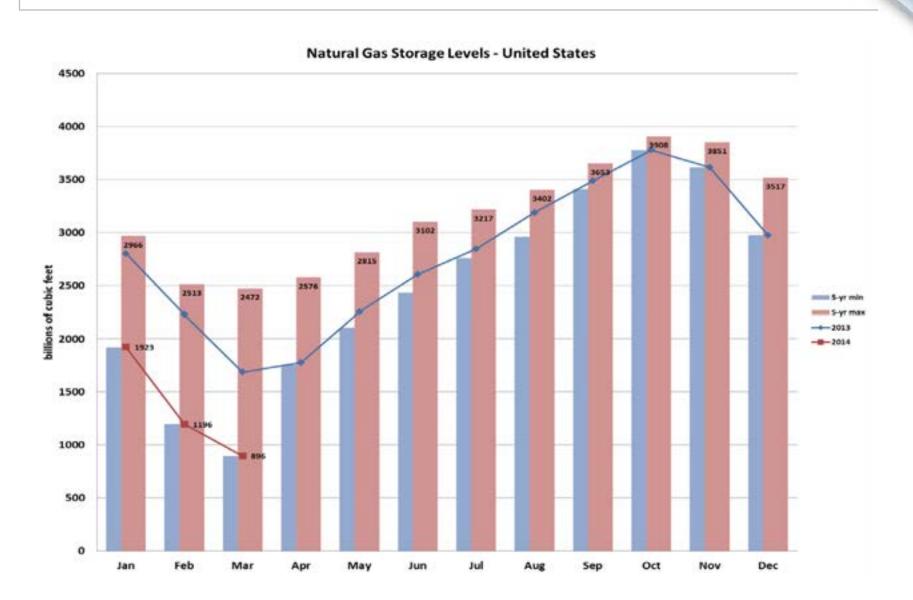
WINTER PEAK DAYS THROUGH INDEPENDENCE





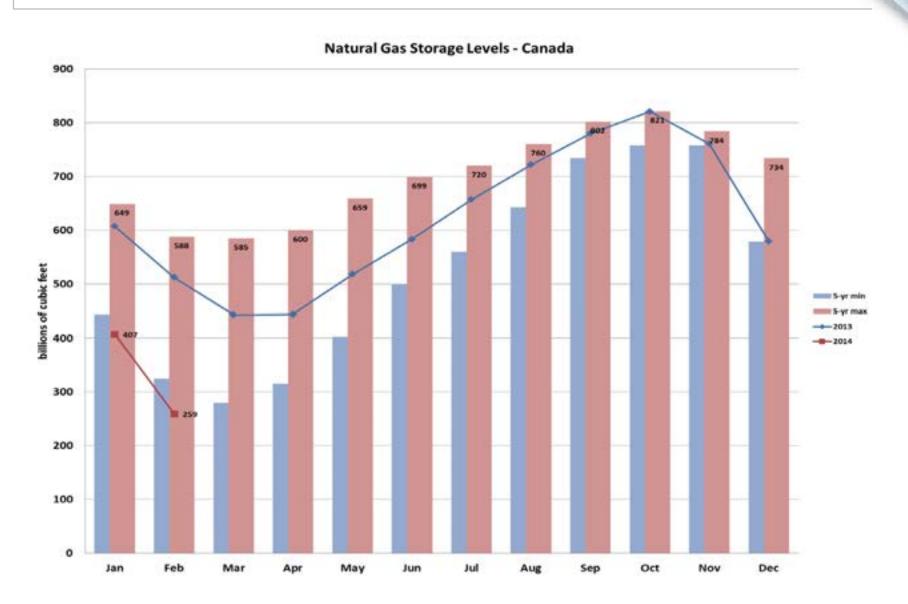


NATURAL GAS STORAGE – UNITED STATES



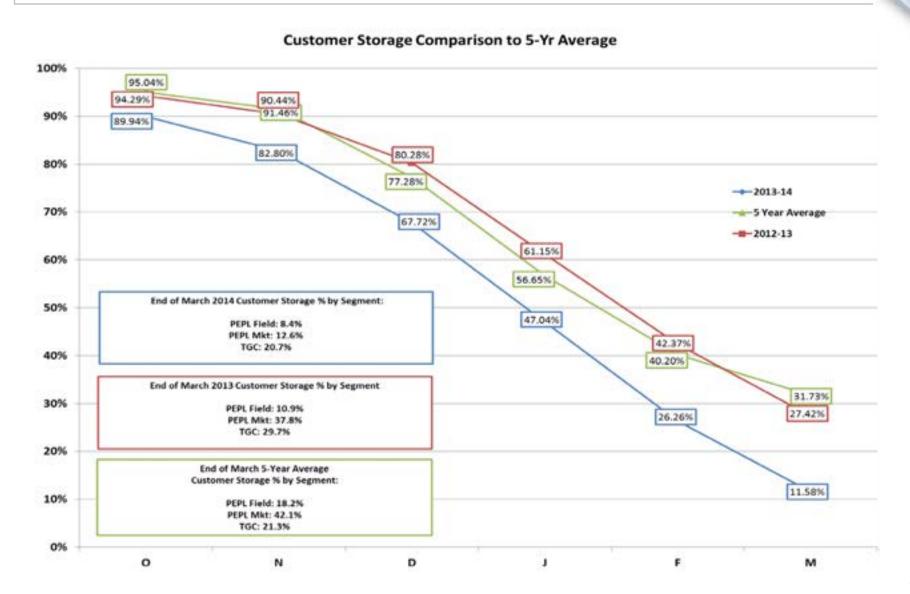


NATURAL GAS STORAGE - CANADA





CUSTOMER STORAGE INVENTORY





PANHANDLE STORAGE FUEL

STORAGE FUELS	INJECTION	WITHDRAW	RACHETS	
			<30%	<10%
(IOS) IN/OUT STORAGE	1.76%	0.89%		
(IIOS) INTERRUPTABLE IN/OUT	1.76%	0.89%		
(WS) WINTER STORAGE (FIELD)	1.76%	0.89%	75%	60%
(WS) WINTER STORAGE (MARKET)	1.96%	1.74%	75%	60%
(IWS) INTER. WINTER STORAGE (FIELD)	1.76%	0.89%	75%	60%
(IWS) INTER. WINTER STORAGE (MARKET)	1.96%	1.74%	75%	60%
(PS) PEAKING STORAGE	1.96%	1.74%	44%	11%
(FS) FLEXIBLE STORAGE (FIELD)	1.76%	0.89%		
(FS) FLEXIBLE STORAGE (MARKET)	1.96%	1.74%		



PANHANDLE TRANSPORT FUEL

	TRANSMISSION	FUEL	FUEL FROM
GATHERING	MILES	0.81%	HAVEN
FIELD ZONE TO HAVEN		1.12%	
FIELD ZONE TO DOWNSTREAM HAVEN	001-100	1.66%	0.54%
	101-200	2.20%	1.08%
	201-300	2.74%	1.62%
	301-400	3.28%	2.16%
	401-500	3.82%	2.70%
	501-600	4.36%	3.24%
	601-700	4.90%	3.78%
	701-800	5.44%	4.32%
	801-900	5.98%	4.86%
	901-1000	6.52%	5.40%

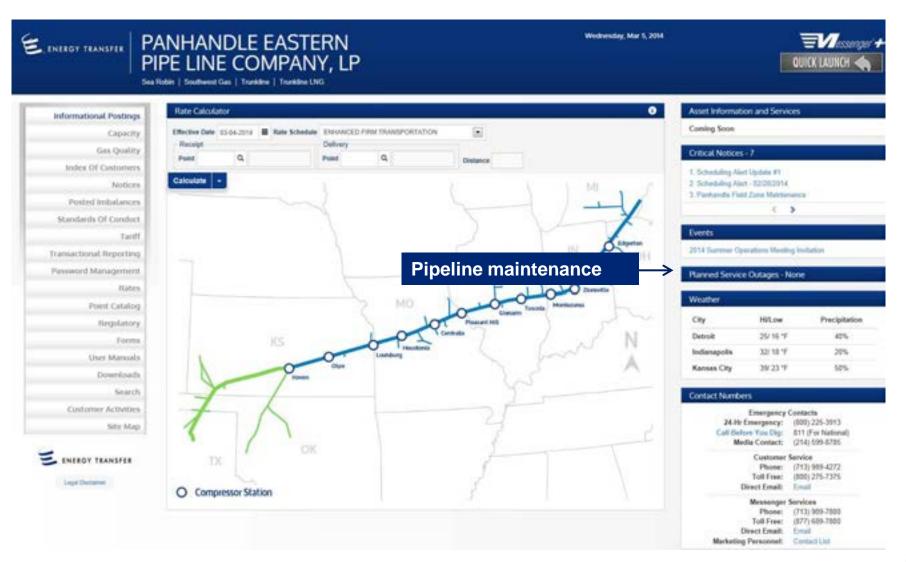


TRUNKLINE TRANSPORT FUEL

FIELD ZONE ONLY	0.63%
FIELD ZONE TO ZONE 1A	1.13%
FIELD ZONE TO ZONE 1B	1.73%
FIELD ZONE TO ZONE 2	2.27%
ZONE 1A ONLY	0.78%
ZONE 1A TO 1B	1.38%
ZONE 1A TO ZONE 2	1.92%
ZONE 1B ONLY	0.88%
ZONE 1B TO ZONE 2	1.42%
ZONE 2 ONLY	0.82%
BACKHAULS	0.30%



PIPELINE MAINTENANCE



PEPL

Start Date	End Date	Location	Unit(s)	Maintenance	Anticipated Impact	Meter Impact
02/18/2014	03/25/2014	Houstonia	Unit 817	Bottle Leak	No Impact to Shippers Expected	None
03/26/2014	03/26/2014	Cashion	Station	Isolation ESD	Interruptible and SOP nominations are at risk.	None
03/26/2014	04/08/2014	Olpe	200 Line	Recoat	Interruptible and SOP nominations are at risk.	None
03/31/2014	04/04/2014	Louisburg	300 Line	Recoat	Interruptible and SOP nominations are at risk.	None
03/31/2014	04/07/2014	Glenarm	300 Line	ILDOT SR 29 Expansion	No Impact to Shippers Expected	None
04/07/2014	05/30/2014	Haven	300 Line	Install Launcher	Interruptible and SOP nominations are at risk.	None
04/08/2014	04/13/2014	Louisburg	400 Line	Recoat	Interruptible and SOP nominations are at risk.	None
04/08/2014	04/14/2014	Glenarm	400 Line	ILDOT SR 29 Expansion	Interruptible and SOP nominations are at risk.	None
04/08/2014	04/16/2014	Olpe	300 Line	Relay	Interruptible and SOP nominations are at risk.	None
04/14/2014	04/17/2014	Louisburg	400 Line	Anomaly Digs	Capacity thru Houstonia will be limited. IT and SOP nominations are restricted.	None
04/14/2014	04/21/2014	Glenarm	200 Line	ILDOT SR 29 Expansion	No Impact to Shippers Expected	None
04/17/2014	05/03/2014	Louisburg	200 Line	Relay	Interruptible and SOP nominations are at risk.	None
04/21/2014	04/24/2014	Houstonia	400 Line	Anomaly Repairs	Capacity thru Houstonia will be limited. IT and SOP nominations are restricted.	None
04/24/2014	04/25/2014	Houstonia	200 Line	Coupling Leaks	Interruptible and SOP nominations are at risk.	None
04/28/2014	05/02/2014	Houstonia	200 Line	Coupling Reinforcements	Interruptible and SOP nominations are at risk.	None
05/03/2014	05/16/2014	Houstonia	200 Line	Relay	Interruptible and SOP nominations are at risk.	None
05/05/2014	05/10/2014	Houstonia	300 Line	Marshall Meter Station	No Impact to Shippers Expected	None
05/12/2014	11/21/2014	Houstonia	Unit 817	Regrout	No Impact to Shippers Expected	None
05/12/2014	05/17/2014	Houstonia	300 Line	Moberly Line Tap	No Impact to Shippers Expected	None
05/20/2014	05/24/2014	Centralia	300 Line	Fulton Line Tap	Interruptible and SOP nominations are at risk.	None

PEPL CONT'D

Start Date	End Date	Location	Unit(s)	Maintenance	Anticipated Impact	Meter Impact
05/27/2014	05/30/2014	Louisburg	200 Line	Coupling Reinforcements	No Impact to Shippers Expected	None
05/28/2014	06/02/2014	Centralia	300 Line	Wellsville Line Tap	Interruptible and SOP nominations are at risk.	None
06/02/2014	06/20/2014	Haven	300 Line	Install Receiver	Interruptible and SOP nominations are at risk.	None
06/02/2014	06/13/2014	Louisburg	300 Line	Hydrotest	Capacity thru Houstonia will be limited. IT and SOP nominations are restricted.	None
06/02/2014	07/01/2014	Peoria	100 Line	Hydrotest	S. Springfield (Meter #02003) will not have odorization	S. Springfield Shut-in
06/05/2014	06/06/2014	Pleasant Hill	300 Line	Atlas Meter	No Impact to Shippers Expected	None
06/09/2014	06/11/2014	Centralia	Unit 919	4000 hr Inspection	No Impact to Shippers Expected	None
06/09/2014	06/12/2014	Pleasant Hill	300 Line	Atlas Meter	No Impact to Shippers Expected	None
06/13/2014	06/23/2014	Pleasant Hill	300 Line	Milton Meter	No Impact to Shippers Expected	None
06/16/2014	06/20/2014	Pleasant Hill	Unit 1019	Minor AI	No Impact to Shippers Expected	None
06/19/2014	06/25/2014	Haven	200 Line	Relay	Interruptible and SOP nominations are at risk.	None
06/23/2014	07/12/2014	Louisburg	200 Line	Hydrotest	Interruptible and SOP nominations are at risk.	None
07/07/2014	07/11/2014	Pleasant Hill	Unit 1018	Minor AI	No Impact to Shippers Expected	None
07/16/2014	08/03/2014	Louisburg	200 Line	Hydrotest	Interruptible and SOP nominations are at risk.	None
07/16/2014	07/18/2014	Louisburg	200 Line	Coupling Reinforcements	Interruptible and SOP nominations are at risk.	None
07/21/2014	07/24/2014	Haven	200 Line	Haven Modernization	Interruptible and SOP nominations are at risk.	None
07/22/2014	07/23/2014	Houstonia	300 Line	Moberly Line Tap; Hot Tap	Capacity thru Houstonia will be limited. IT and SOP nominations are restricted.	None



PEPL CONT'D

Start Date	End Date	Location	Unit(s)	Maintenance	Anticipated Impact	Meter Impact
07/28/2014	07/31/2014	Haven	300 Line	Haven Modernization	Interruptible and SOP nominations are at risk.	None
08/11/2014	08/16/2014	Olpe	400 Line	Anomaly Digs	Capacity thru Houstonia will be limited. IT and SOP nominations are restricted.	None
08/12/2014	08/15/2014	Haven	200 Line	NGP Tie-in	No Impact to Shippers Expected	None
08/13/2014	08/14/2014	Centralia	300 Line	Wellsville Line Tap; Hot Tap	Interruptible and SOP nominations are at risk.	None
08/18/2014	08/22/2014	Centralia	300 Line	Slug Catcher	No Impact to Shippers Expected	None
08/22/2014	08/26/2014	Haven	300 Line	NGP Tie-in	No Impact to Shippers Expected	None
08/26/2014	08/28/2014	Pleasant Hill	300 Line	Atlas Meter; Hot Tap	No Impact to Shippers Expected	None
09/02/2014	09/04/2014	Centralia	400 Line	Anomaly Repairs	Interruptible and SOP nominations are at risk.	None
09/04/2014	09/08/2014	Haven	400 Line	NGP Tie-in	Capacity thru Haven will be limited. IT and SOP nominations are restricted.	None
09/08/2014	09/17/2014	Centralia	200 Line	Anomaly Digs	No Impact to Shippers Expected	None
09/08/2014	09/12/2014	Centralia	300 Line	Slug Catcher	No Impact to Shippers Expected	None
09/10/2014	09/11/2014	Pleasant Hill	300 Line	Milton Meter; Hot Tap	No Impact to Shippers Expected	None
09/22/2014	10/08/2014	Centralia	300 Line	Hydrotest	Interruptible and SOP nominations are at risk.	None
09/22/2014	09/27/2014	Pleasant Hill	200 Line	Coupling Reinforcements	Interruptible and SOP nominations are at risk.	None
10/13/2014	10/15/2014	Louisburg	200 Line	Recoat	No Impact to Shippers Expected	None
10/20/2014	10/23/2014	Olpe	200 Line	Retire Osawatomie Tap	No Impact to Shippers Expected	None



TGC

	Start Date	End Date	Location	Unit(s)	Maintenance	Anticipated Impact	Meter Impact
(06/02/2014	06/27/2014	Joppa	100-3 Line	Hydrotest	Interruptible and SOP nominations are at risk.	None

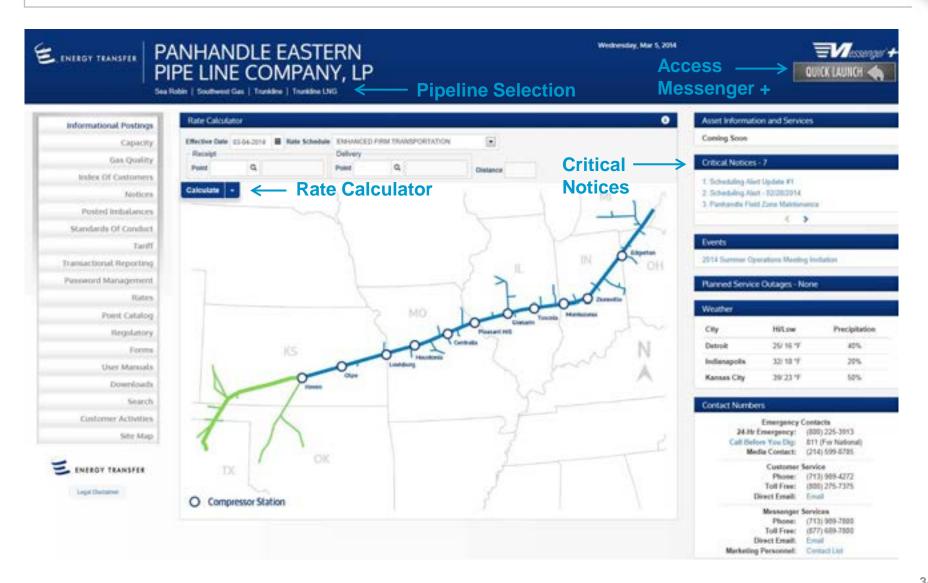


Brad Holmes Vice President, Market Services



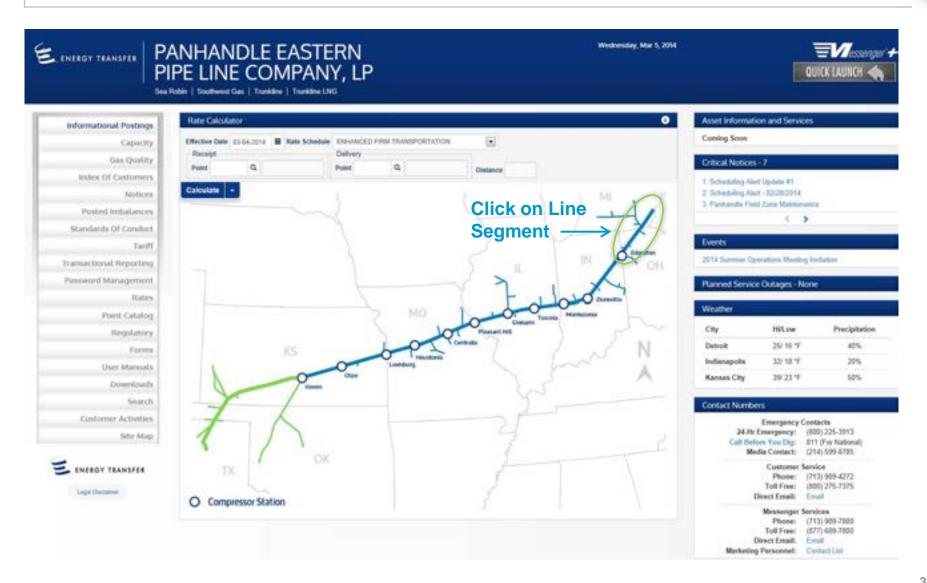


PANHANDLE EASTERN PIPE LINE COMPANY



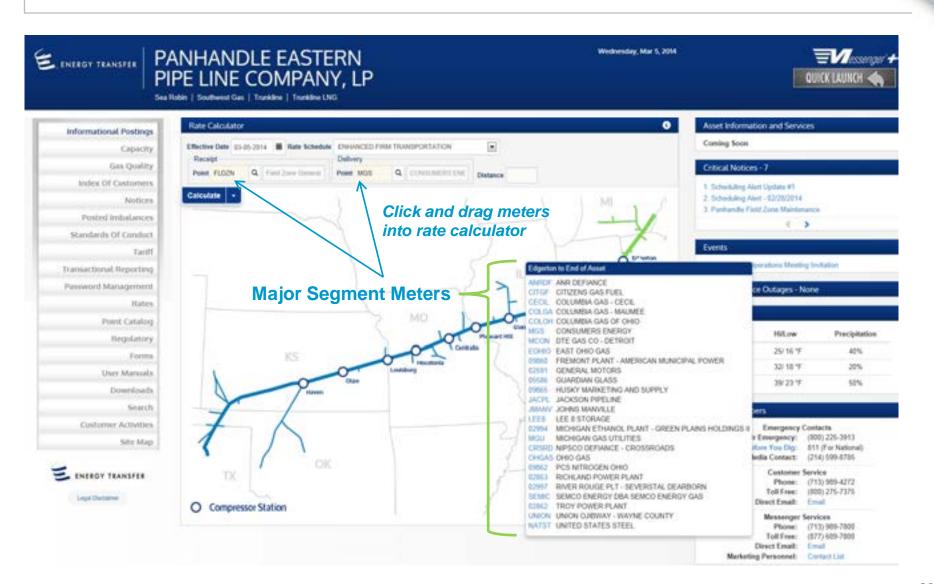


RATE CALCULATOR



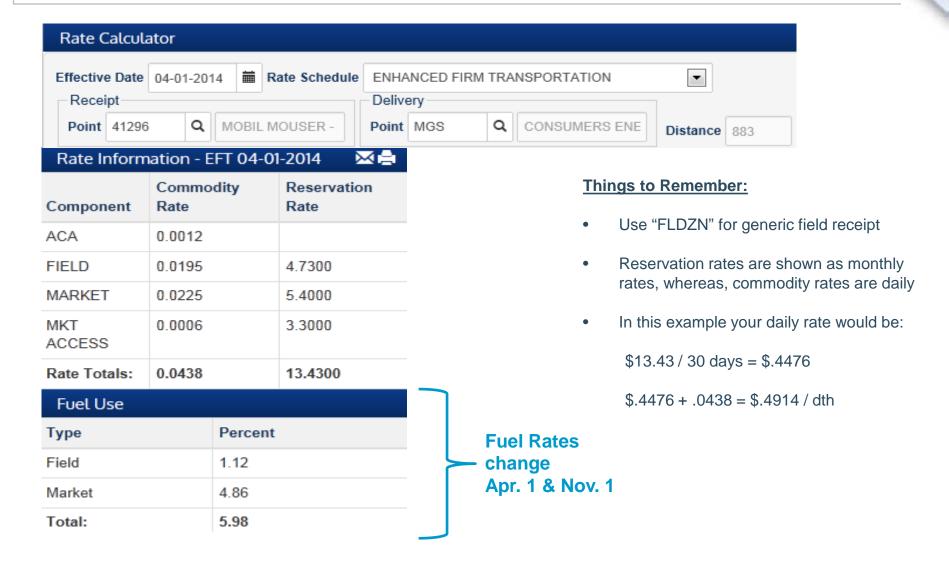


RATE CALCULATOR





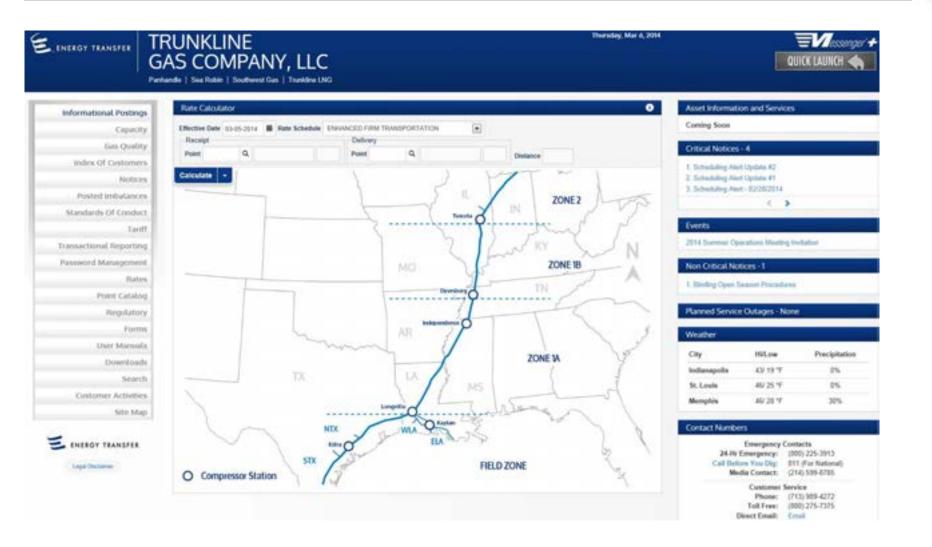
RATE CALCULATOR





OUR NEW WEBSITE:

TRUNKLINE GAS COMPANY





OUR NEW WEBSITE:

SEA ROBIN PIPELINE COMPANY





Liqui Dissiperso

Search

Site Map.

O Compressor Station

Customer Activities

Contact Numbers

Emergency Contacts
24-Hr Emergency: (800) 225-3913
Cull Bellins You Dig: 811 (Fur National)
Media Contact: (214) 599-8785

Customer Service Phone: (713) 909-4272 Toll Free: (800) 275-7375

Direct Email: Email
Messenger Services

Phone: (713) 989-7808 Toll Free: (877) 689-7808 Direct Email: Email

RESERVATION CHARGE CREDIT



RP12-455-000

In compliance with the Federal Energy Regulatory Commission's Order on Rehearing and Compliance issued April 18, 2013 in Docket Nos. RP12-455-000 and RP12-455-001, Panhandle Eastern Pipe Line Company has submitted pro-forma tariff revisions which include the terms for providing Reservation Charge Credits along with related revisions to pipeline scheduling.

Filed: May 20, 2013

Status: Pending Approval

Upon FERC approval implementation may be required within 30 days.



RESERVATION CHARGE CREDIT

 Panhandle shall provide reservation charge credits to shippers with firm transportation service when Panhandle is unable to deliver quantities from primary points of receipt to primary points of delivery.

 No adjustment shall be required if Panhandle's inability to schedule or deliver gas is due to events related to conduct, activities or operations of Shipper and/or upstream or downstream parties, including force majeure events affecting such parties.

RESERVATION CHARGE CREDIT NON-FORCE MAJEURE



The quantity eligible for reservation charge crediting depends upon the timing of the notification of service interruption

If notice of interruption occurs AFTER the Timely Nomination Cycle

 the eligible quantity is based on Shipper's scheduled quantity from primary points of receipt to primary points of delivery

If notice of interruption occurs **BEFORE** the Timely Nomination Cycle

 the eligible quantity shall be the average of the scheduled quantity from primary points of receipt to primary points of delivery for the seven days prior to the interruption

If notice of interruption **DURING** the Timely Nomination Cycle

 The quantity eligible is based on the quantity nominated and confirmed from primary points of receipt to primary points of delivery during the Timely Nomination Cycle

In each of the three cases, the eligible quantity is reduced by the amount of gas delivered to all delivery points on a Shipper's contract for that gas day to determine the eligible quantity.



RESERVATION CHARGE CREDIT

Force Majeure Eligible Quantity

After a grace period of ten (10) consecutive days, Panhandle shall calculate daily reservation charge credits. The eligible quantity shall be the average of the scheduled quantity from shipper's primary points of receipt to primary points of delivery during the seven days preceding the announced force majeure event, less the quantity of gas delivered at all points of delivery on shipper's service agreement for the day.



CHANGES TO PANHANDLE SCHEDULING

 Changes are necessary to implement reservation charge crediting. Panhandle must identify Shipper's scheduled quantities from Primary Points of Receipt to Primary Points of Delivery as the basis of the reservation charge credit calculation

 Revised scheduling classifications provide higher priority for contracts utilizing Primary Points of Receipt and Delivery

 More details will be provided after an Order is issued and prior to implementation

FERC INITIATIVE ON GAS & ELECTRIC COORDINATION



- In February 2012, FERC issued a notice (Docket AD12-12) for comment on gas-electric interdependence
- Five regional technical conferences were held through the summer of 2012. The conferences explored scheduling and market structures; communications, coordination and information sharing; reliability concerns
- Regional conferences spurred further technical conferences in 2013:
 - February 13th Improving communications and data sharing
 - April 25th Gas and electric trading day differences and scheduling
 - May 16th RTO and ISO update on winter operations

FERC INITIATIVE ON GAS & ELECTRIC COORDINATION



- Communications NOPR (Docket RM13-17) July 2013
 - Provide authority for interstate pipes and utilities that transmit electricity to share non-public, operational information for the purpose of promoting reliable service or operational planning for either party

- Natural Gas Council (representation from major gas groups) through Fall of 2013
 - Reviewing Gas Day, Timely Nomination deadline, additional nomination cycles, changes to the No-Bump rules

FERC INITIATIVES



ISSUED MARCH 20, 2014

• RM14-2

- Start of the Gas Day to 4:00 a.m.
- Timely Nomination deadline to 1:00 p.m.
- Two additional Intraday cycles
- Multi party transportation contracts for aggregated firm service

FPA Section 206

 ISO's and RTO's must file to adjust the posting of day ahead energy market and reliability unit commitments

NGA Section 5 Show Cause

 Interstate pipelines must make compliance filings by May 19 to revise their tariffs to provide for the posting of offers to purchase capacity



CURRENT NAESB NOMINATION AND SCHEDULING TIMELINE

I Nomination (vcla	Nomination Deadline (CCT)	Notification of Schedule (CCT)	Nomination Effective (CCT)	Bumping of Interruptible Transmission (IT)
Timely	11:30 a.m.	4:30 p.m.	9:00 a.m. Next Day	N/A
Evening	6:00 p.m.	10:00 p.m.	9:00 a.m. Next Day	Yes
Intra-Day 1	10:00 a.m.	2:00 p.m.	5:00 p.m. Current Day	Yes
Intra-Day 2	5:00 p.m.	9:00 p.m.	9:00 p.m. Current Day	No



FERC PROPOSED NOMINATION AND SCHEDULING TIMELINE

Nomination Cycle	Nomination Deadline (CCT)	Notification of Schedule (CCT)	Nomination Effective (CCT)	Bumping of Interruptible Transportation (IT)
Timely	1:00 p.m.	4:30 p.m.	4:00 a.m. Next Day	N/A
Evening	6:00 p.m.	10:00 p.m.	4:00 a.m. Next Day	Yes
Intra-Day 1	8:00 a.m.	11:00 a.m.	12:00 p.m. Current Day	Yes
Intra-Day 2	10:30 a.m.	2:00 p.m.	4:00 p.m. Current Day	Yes
Intra-Day 3	4:00 p.m.	6:00 p.m.	7:00 p.m. Current Day	Yes
Intra-Day 4	7:00 p.m.	9:00 p.m.	9:00 p.m. Current Day	No



CURRENT ISO AND RTO SCHEDULES

ISO/RTO	Time for Submission of Bids (CCT)	Time for Publication of Day-Ahead Commitment Bids (CCT) (Market Clearing Time)
California Independent System Operator Corporation (CAISO)	12:00 p.m.	3:00 p.m.
ISO New England Inc. (ISO-NE)	9:00 a.m.	12:30 p.m.
PJM Interconnection, LLC (PJM)	11:00 a.m.	3:00 p.m.
Midcontinent Independent System Operator, Inc. (MISO)	10:00 a.m.	2:00 p.m.
New York Independent System Operator, Inc. (NYISO)	4:00 a.m.	10:00 a.m.
Southwest Power Pool, Inc. (SPP)	11:00 a.m.	4:00 p.m.

TIMELINES (FEDERAL REGISTER PUBLICATION DATE)



• RM14-2

- NAESB process 180 days to reach consensus
- If no consensus, comments filed in 240 days

FPA Section 206

Interventions due by April 10, 2014

NGA Section 5 Show Cause

All interstates must make compliance filings by May 19, 2014

E

NAESB SCHEDULE GAS ELECTRIC HARMONIZATION (GEH) FORUM

- April 3 NAESB Board of Directors Meeting
 - GEH recommendations to change the annual plan and identify standards that would require changes to support the Rule Making
- From April 4 to June 5 GEH Forum Meetings
- June 6 BOD review and vote on Alternative Consensus Proposal
- June 9 Status report to FERC if no consensus is reached
- July 18 Complete recommendation to support consensus standards
- August 22 WGQ review of recommendations
- September 29 NAESB files Consensus Standards with FERC

