

NEW ENERGY WINNERS

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WHERE THERE'S A WILL

- DEMOCRATS IN CHARGE
- STATES LEAD THE WAY ON CO2
- RENEWABLE ENERGY MANDATES
- FEDERAL DOLLARS FLOWING

HARD TIMES

- ENERGY'S CRASH
- TIGHT CREDIT
- FRY GET FRIED
- SELF-FINANCING IS KEY

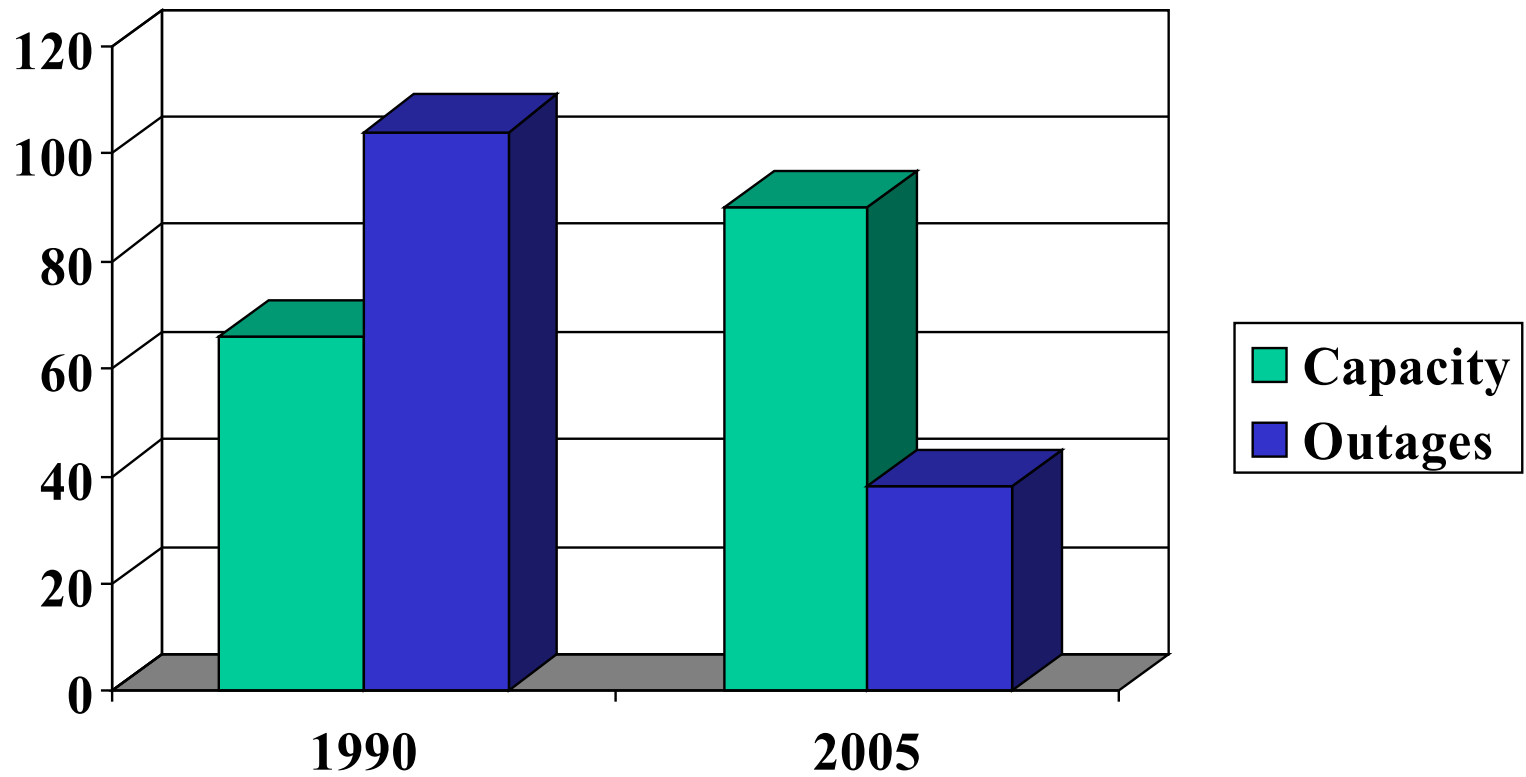
ELECTRIC DEMAND

- ELECTRIFICATION CONTINUES
- 1950-2005: 14% TO 39% OF US ENERGY
- THE NEXT LEAP FORWARD
- CONSERVATIVE ESTIMATES: 30%
RISE IN USAGE BY 2030
- \$1.7 TRILLION SPENDING NEEDED IN
US ALONE

WIND WINNERS

- ECONOMICS PLUS SUBSIDIES
- 2,454 MW IN 2006 TO 15,000 TOTAL
- MOST STATES NOW HAVE SOME RENEWABLE MANDATES
- LIMITED BY TRANSMISSION
- FPL, VWSYF

NUCLEAR SUMMER



NUCLEAR RENAISSANCE

- CONCENTRATION OF OWNERSHIP
- 1990-2005: FROM 66% TO 90%
- 1990-2005: 104 DAYS TO 38
- NO CO2 EMISSIONS
- NEW NUKES: DON'T HOLD YOUR BREATH
- DUK, ETR, EXC, FPL, CEG, SO

OTHER ENERGIES

- BIOMASS: COVANTA (CVA)
- SOLAR: SUNPOWER (SPRWA)
- CARBON SEQUESTRATION:
ALSTHOM
- SUPERCONDUCTORS: AMSC
- FUEL CELLS: FCEL
- SYNFUELS: SASOL (SSL)

TRANSMISSION'S CURE

- INVESTMENT DEFICIT
- IMPROVING TRANSMISSION: FERC MOVES AHEAD
- ITRON (ITRI)
- ITC HOLDINGS (ITC)
- ATP.UN (ATPWF)

COAL'S DILEMMA

- CHAMPION OF CO₂
- ABUNDANT IN NORTH AMERICA
- 50% OF ELECTRIC POWER
- KEY IS CLEANER WAYS TO BURN
- UTILITIES ON THE SPOT (AEE, AEP, SO, TXU)

REGULATING CO2

- OPPOSITION IS MELTING AWAY
- WEAK ECONOMY TEMPERS SPEED
- CAP AND TRADE CAL STYLE
- NATIONAL LEGISLATION IN 2009
- POLLUTERS AT THE TABLE
- REGULATION = RECOVERING COSTS

THE OIL DILEMMA

- OIL SANDS DEVELOPMENT A MAJOR CO₂ CREATOR
- RISING COSTS TO PRODUCERS IN CANADA: THE BIG SURVIVE
- CANADIAN OIL SANDS (COSWF)
- NEWALTA CORP (TSX: NAL)

SMART SHOPPING

- BEWARE THE HYPE: SURVIVAL OF THE BIGGEST
- PICK YOUR OWN STOCKS
- ETF = MEDIOCRITY
- BE PATIENT

FOR MORE

- UTILITY FORECASTER
- CANADIAN EDGE
- WWW.MAPLELEAFMEMO.COM
- WWW.UTILITYANDINCOME.COM
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