

# NEW ENERGY

ROGER S. CONRAD

EDITOR, UTILITY FORECASTER

EDITOR, CANADIAN EDGE

# NEW ENERGY BULL

- THE ENERGY BULL MARKET
- TECH ADVANCE = COSTS DECLINE
- CLIMATE CHANGE
- INDUSTRY BOOSTERS
- THE NOVEMBER TSUNAMI

# SCIENCE VS SCI FI

- ROOM FOR MANY SOLUTIONS
- FEDERAL DOLLARS FLOWING
- THE HYPE FACTOR
- SMALL IS SEXY BUT NOT ALWAYS SOLVENT
- THE PORTFOLIO APPROACH

# SCIENCE VS SCI FI

- CENTRAL STATION ECONOMICS  
RULE
- EDISON VS. INSULL
- ELECTRIFICATION CONTINUES
- 1950-2005: 14% TO 39% OF US ENERGY
- THE NEXT LEAP FORWARD
- DEMAND GOING MUCH HIGHER

# WIND WINNERS

- ECONOMICS PLUS SUBSIDIES
- 2,454 MW IN 2006 TO 15,000 TOTAL
- 3000 MW MORE IN 2007
- 22 STATES RENEWABLE MANDATES
- LIMITED BY LOCATION
- AES, FPL, IBERDROLA

# 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
- CEG, ETR, EXC, FPL, SO

# OTHER ENERGIES

- IMPROVING TRANSMISSION: FERC MOVES AHEAD
- ATP.UN (ATPWF), DUK, NGG
- BIOMASS: BPT.UN, BLXJF
- FUEL CELLS (FCEL)
- SUPERCONDUCTORS (AMSC)
- SOLAR HYPE

# DON'T COUNT OUT COAL

- CHAMPION OF CO<sub>2</sub>
- ABUNDANT IN NORTH AMERICA
- 50% OF ELECTRIC POWER
- KEY IS CLEANER WAYS TO BURN
- CARBON CAPTURE: EON
- COAL TO LIQUIDS: SSL



# REGULATING CO2

- OPPOSITION IS MELTING AWAY
- CAP AND TRADE CAL STYLE
- NATIONAL LEGISLATION BY 2009
- POLLUTERS AT THE TABLE
- REGULATION = RECOVERING COSTS

# THE OIL DILEMMA

- OIL SANDS DEVELOPMENT A MAJOR CO<sub>2</sub> CREATOR
- BIO FUELS LIMITED
- ETHANOL WITHOUT SUBSIDIES?

# SMART SHOPPING

- BEWARE THE HYPE: REMEMBERING THE LAST BOOM
- PICK YOUR OWN STOCKS
- ETF = MEDIOCRITY
- BIGGER IS BETTER
- BE PATIENT

# WHO WE ARE

- UTILITY FORECASTER
- PERSONAL FINANCE
- CANADIAN EDGE
- THE ENERGY LETTER
- [WWW.UTILITYANDINCOME.COM](http://WWW.UTILITYANDINCOME.COM)