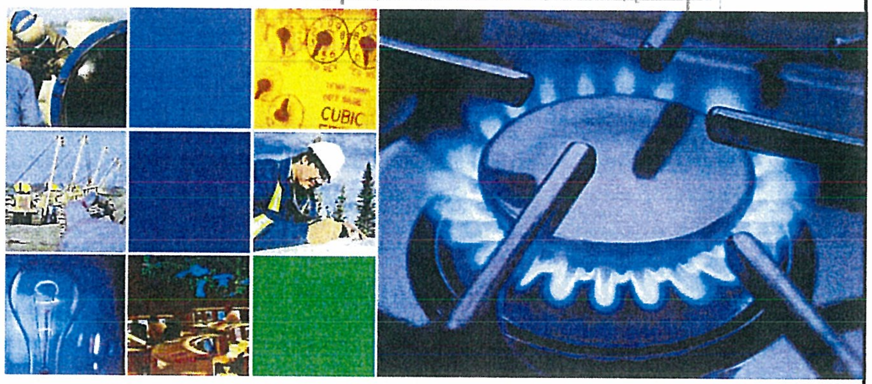
ORIGINAL
N.H.P.U.C. Case No. DE 11-250
Exhibit No. #102
Witness Michael E. Hachey



Presentation to the Tolls Task Force Supply and Flow Forecast Update

October 1, 2008

Grant Kuntz

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Purpose

Present supply & flow forecast that underpins:

- 2009 Interim Tolls & Discretionary Revenue
- 2008-09 Winter fuel rates

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WCSB Supply - Perspectives

- Significant gas price volatility/Royalty impact - Producers cautious.
- Capital budget not expected to increase materially in 2009.
- Current financial market turmoil will impact the industry but difficult to quantify.
- Competition for capital from other N.A. supply basins.
- Alberta production to decline. BC production to increase.

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WCSB Supply - Numbers

- WCSB supply production level was 16.5 Bcf/d in 2007.
- 2008 supply expected to be down 500 MMcf/d (3%) which compares to the forecasted 660 MMcf/d reduction presented at the March meeting.
- 2009 supply expected to be about 15.9 Bcf/d, down about 150 MMcf/d relative to 2008. A reasonable range for 2009 would be 15.6 Bcf/d to 16.1 Bcf/d.
- Horn River shale gas will not have much impact in 2009.

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Western Canada Forecast Comparison

Bcf/d	Projected 2008 Flows in March	2008 Current Estimate	Change
WCSB Supply	15.64	15.87	+0.23
Net Storage Draw	0.11	0.06	-0.05
Net Supply	15.74	15.93	+0.19
WC Demand	4.67	4.72	+0.05
Exports	11.08	11.22	+0.14
Mainline	5.04	5.32	+0.28
Northern Border	1.8	1.61	-0.19
GTN	1.93	1.87	-0.06
Alliance	1.65	1.67	+0.02
Northwest Pipeline	0.64	0.75	+0.11

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Western Canada Forecast for 2008 and 2009

Bcf/d	2008 Estimate*	2009 Forecast**	Change
WCSB Supply	15.87	15.93	+0.06
Net Storage Draw	0.06	-0.01	-0.08
Net Supply	15.93	15.92	-0.02
WC Demand	4.72	4.93	+0.21
Exports	11.22	10.99	-0.23
Mainline	5.32	5.06	-0.26
Northern Border	1.61	1.63	+0.02
GTN	1.87	1.86	-0.02
Alliance	1.67	1.67	-0.01
Northwest Pipeline	0.75	0.79	+0.04

* 2008 estimate based on actual values for historical months and forecast values for Sept to Dec.
** Based on fall 2008 forecast update.

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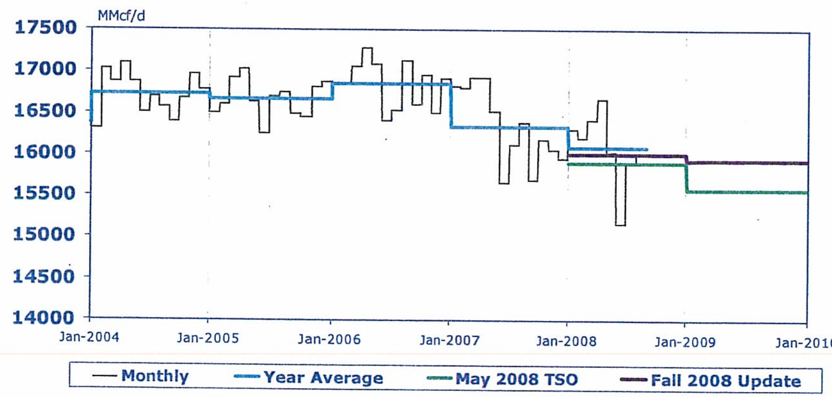
WCSB Production



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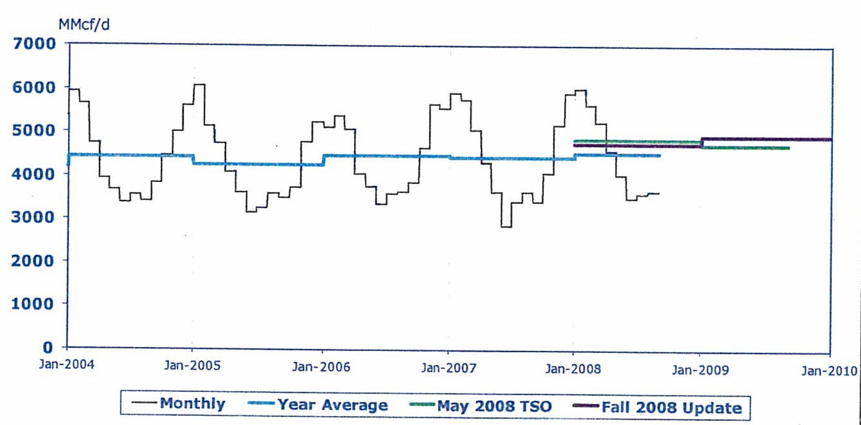
Western Canada Demand



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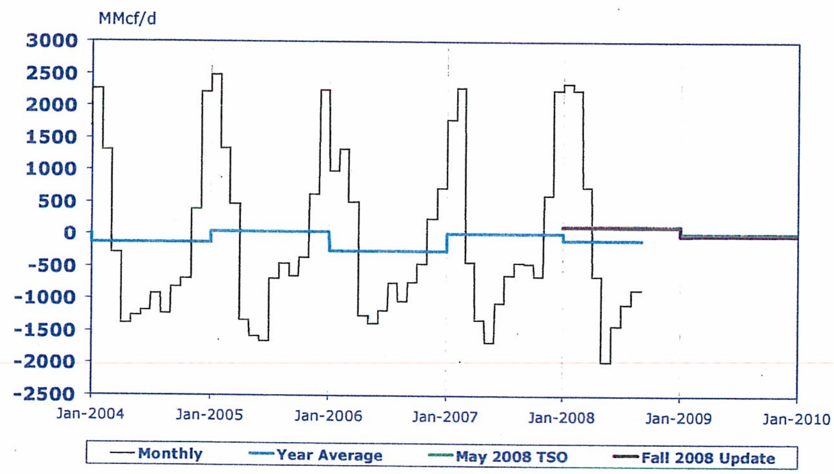
WCSB Storage



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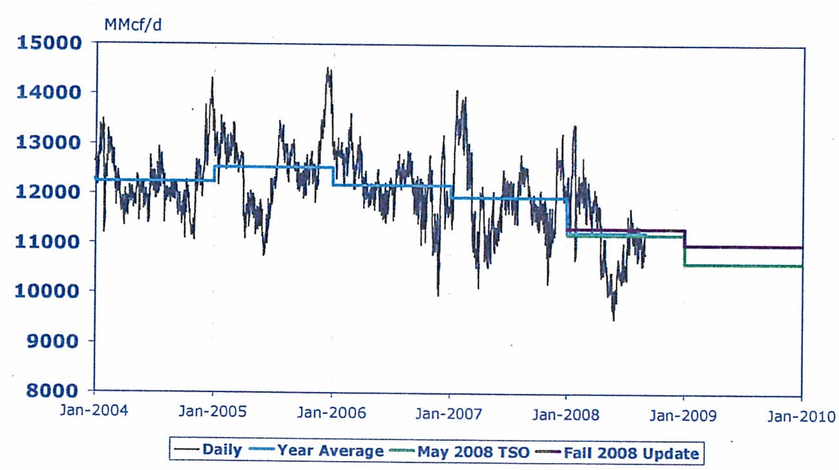
Western Canada Exports



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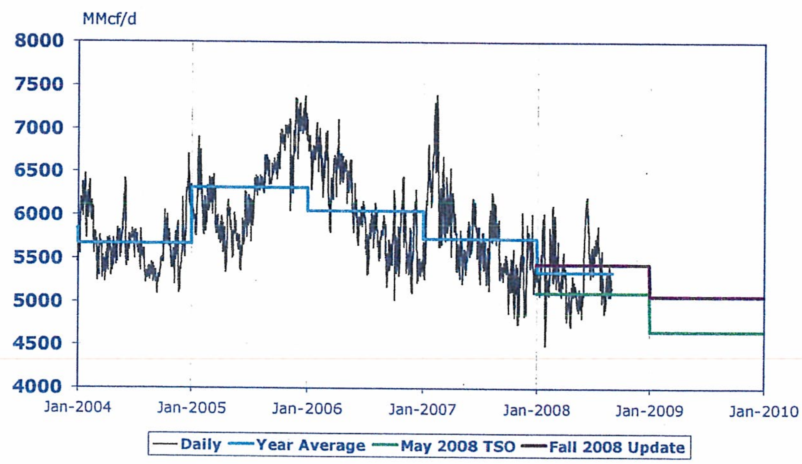
Mainline Western Receipts



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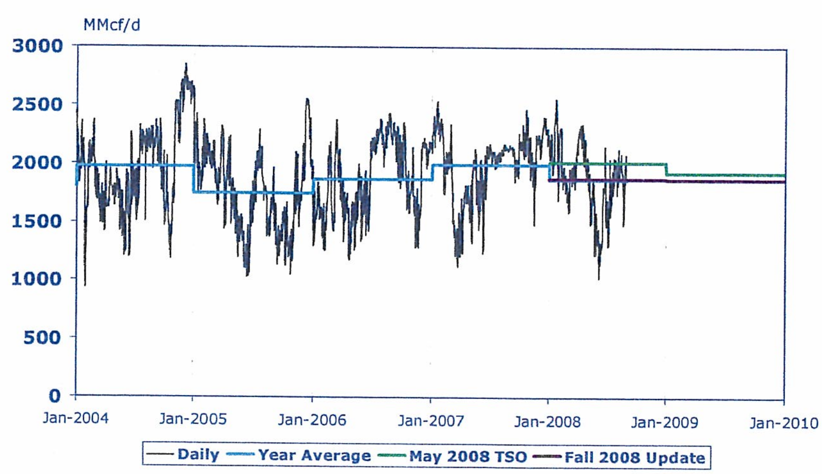
GTN Kingsgate Receipts



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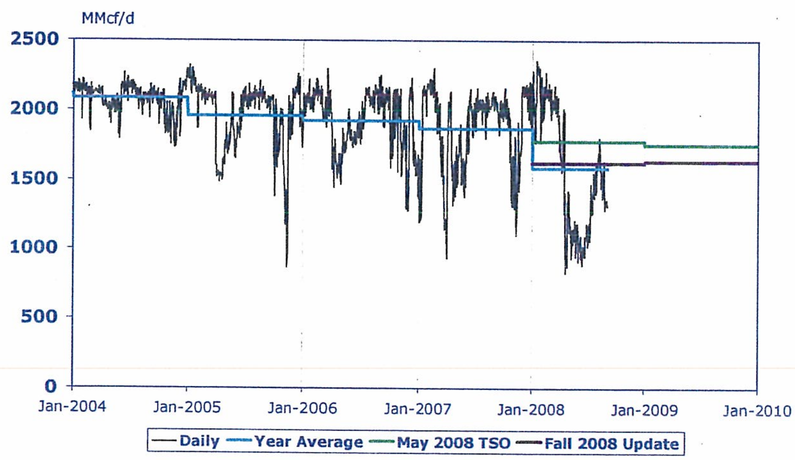
McNeill/Northern Border Flows



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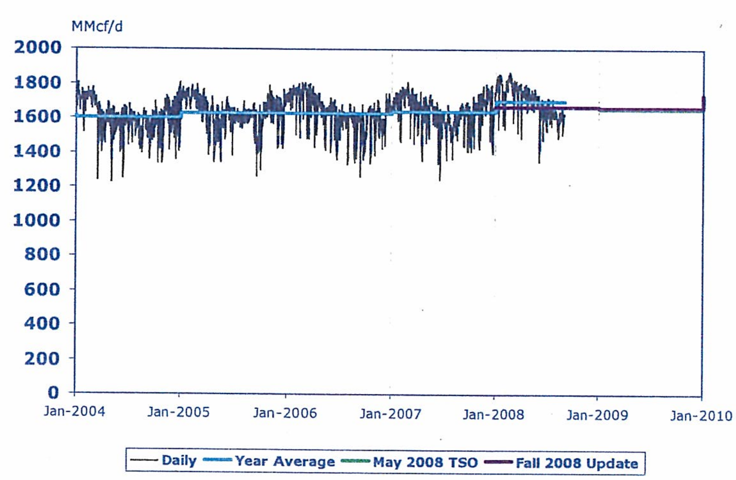
Alliance Flows



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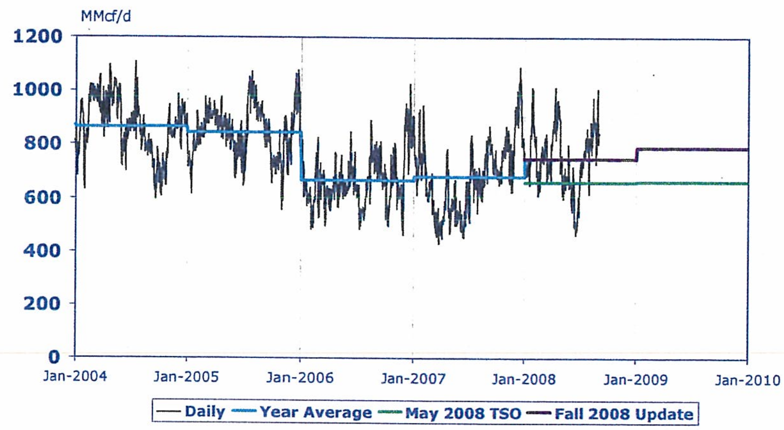
Spectra-NWP Sumas Flows



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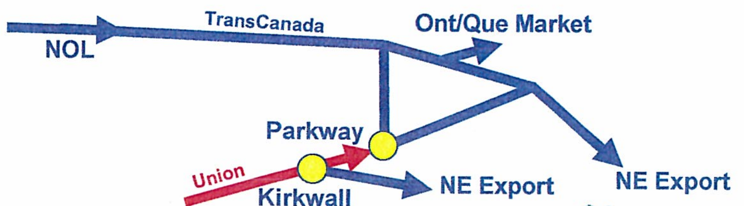
Eastern Canada Forecast for 2008 and 2009

Bcf/d	2008 Estimate *	2009 Forecast **	Change
NOL	2.69	2.46	-0.23
Kirkwall receipts	1.02	1.05	+0.03
Parkway receipts	0.12	0.26	+0.14
Ont/Que Market	1.57	1.65	+0.08
NE Export Deliveries	2.16	2.02	-0.14

* 2008 values are a combination of actual flows and estimated flows for the remaining months of the year.
** Based on Fall 2008 Update forecast.



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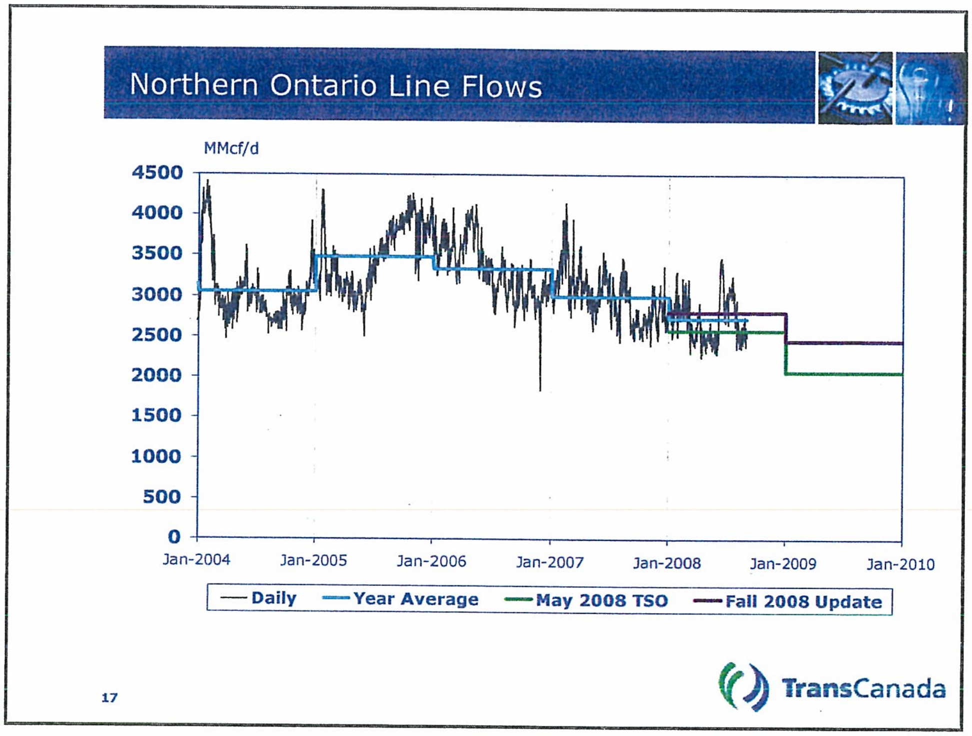
Northern Ontario Line Flows
MMcf/d
4500
4000
3500
3000
2500
2000
1500
1000
500
0
Jan-2004
Jan-2005
Jan-2006
Jan-2007
Jan-2008
Jan-2009
Jan-2010
Daily
Year Average
May 2008 TSO
Fall 2008 Update
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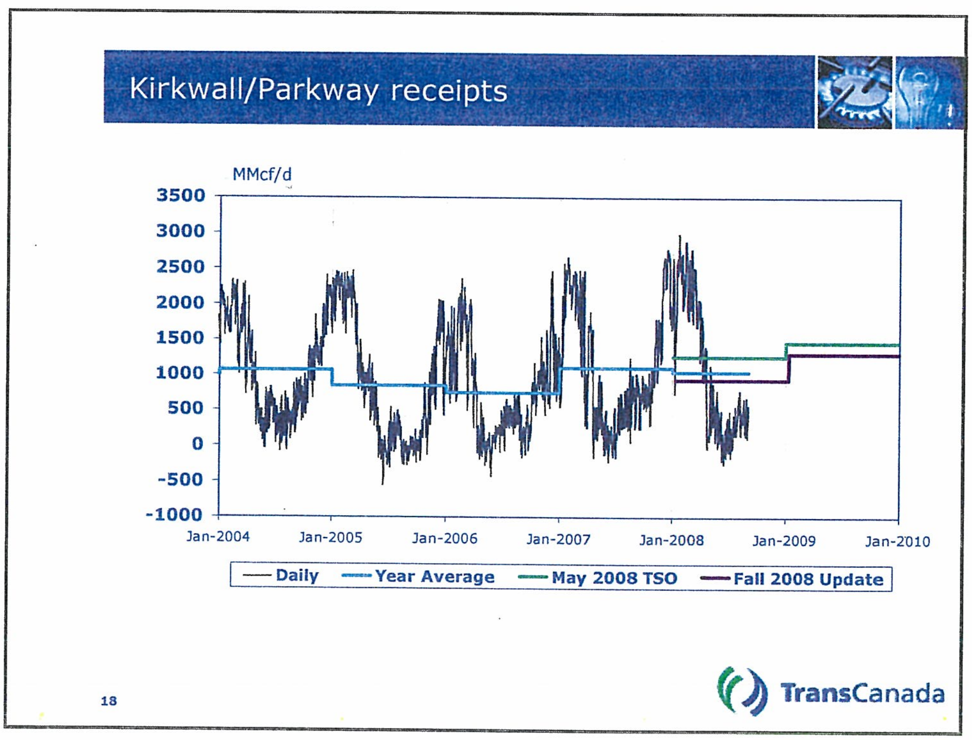
Kirkwall/Parkway receipts
MMcf/d
3500
3000
2500
2000
1500
1000
500
0
-500
-1000
Jan-2004
Jan-2005
Jan-2006
Jan-2007
Jan-2008
Jan-2009
Jan-2010
Daily
Year Average
May 2008 TSO
Fall 2008 Update
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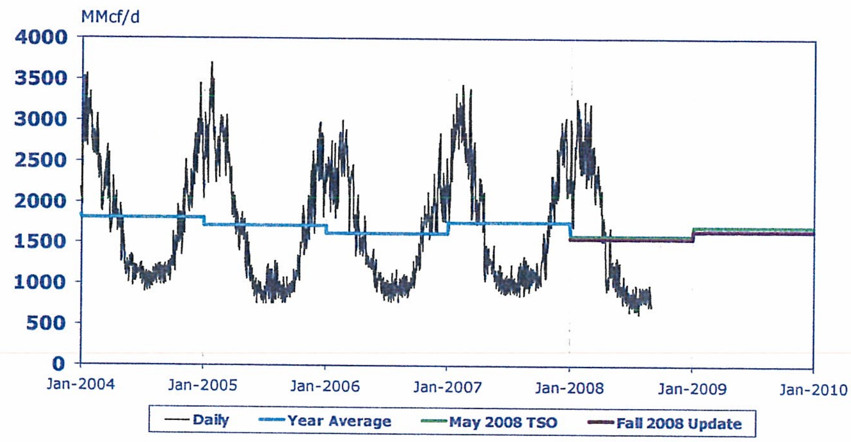
TransCanada Ontario/Quebec Domestic



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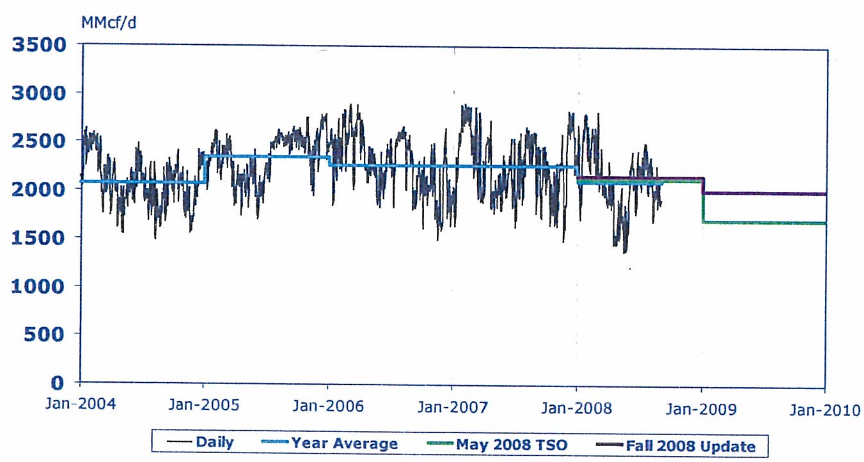
TransCanada Eastern Exports to US Northeast



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Western Canada Forecast
Winter 2007-08 and 2008-09

Bcf/d	2007-08 Winter Actual	2008-09 Winter Forecast*	Change
WCSB Supply	16.04	15.84	-0.20
Storage Withdrawal	1.59	1.65	0.06
Net Supply	17.63	17.49	-0.14
WC Demand	5.73	5.94	0.21
Exports	11.90	11.55	-0.35
Mainline	5.40	5.33	-0.07
Northern Border	1.96	1.81	-0.15
GTN	2.06	1.97	-0.09
Alliance	1.68	1.70	+0.02
Northwest Pipeline	0.79	0.75	-0.04

* Based on September 2008 forecast.

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Eastern Canada Forecast
Winter 2008-09

Bcf/d	Winter 2007-08 Actual	Winter 2008-09 Forecast	Change
NOL	2.79	2.60	-0.19
Kirkwall receipts	1.05	1.18	+0.13
Parkway receipts	1.00	0.91	-0.09
Ont/Que Market	2.47	2.40	-0.07
NE Export Deliveries	2.31	2.23	-0.08

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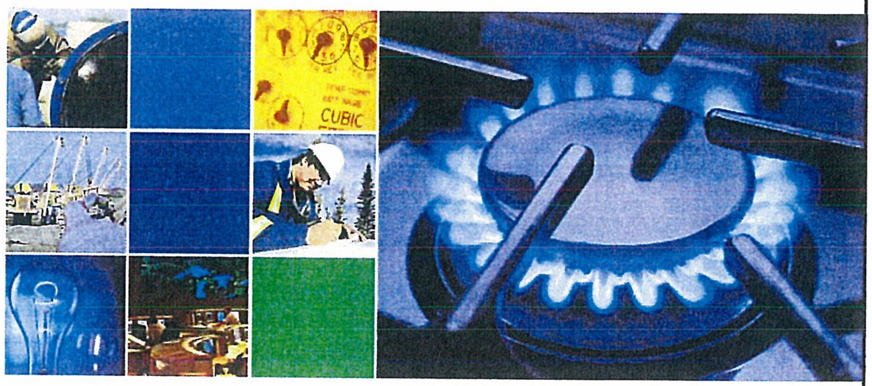

Thank you.

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