

March 11, 2004

Re: Survey in support of *Policy Statement on
Natural Gas and Electric Price Indices*

TO PRICE INDEX SURVEY RECIPIENTS:

As described in the enclosed survey instrument, the Staff of the Federal Energy Regulatory Commission is undertaking a survey to obtain additional information about the reporting of energy trade data to index developers and adoption of the standards for reporting set out in the *Policy Statement on Natural Gas and Electric Price Indices*, 104 FERC ¶ 61,121 (2003). The survey consists of 27 questions that focus on energy trading and reporting practices since the issuance of the Policy Statement.

The survey responses are due March 30, 2004. The survey is an important step in determining whether the Policy Statement is achieving its goals. If the survey responses indicate that progress towards the goals is not being achieved, the Commission will consider alternatives to the Policy Statement.

Please allocate time to respond to the survey. Information about your company's activities in wholesale energy markets is essential in determining the Commission's next steps. If you do not respond, Staff will assume that your company does not report energy trading data. Fortright responses to the survey, however, ultimately will help the Commission enhance market confidence in energy price information.

If you have questions about responding to the survey, please contact Ted Gerarden at (202) 502-6187 or by email at Ted.Gerarden@ferc.gov, or Rafael Martinez at (202) 502-6336 or by email at Rafael.Martinez@ferc.gov. Thank you.

Very truly yours,

William F. Hederman
Director, Office of Market Oversight and
Investigations

Enclosures