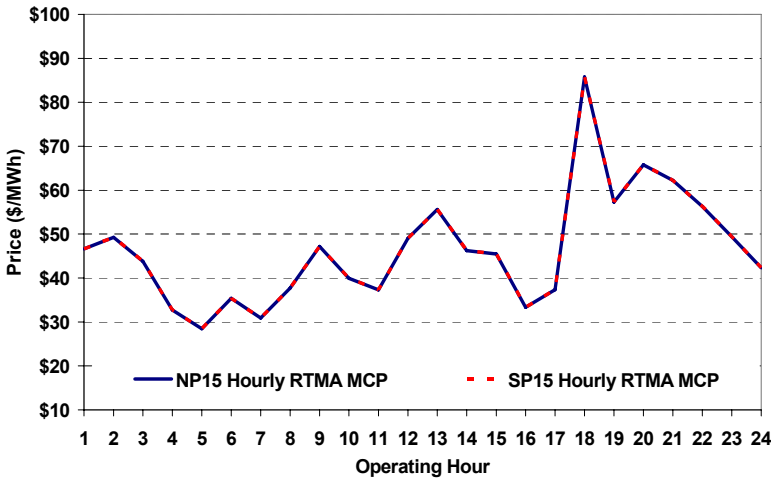
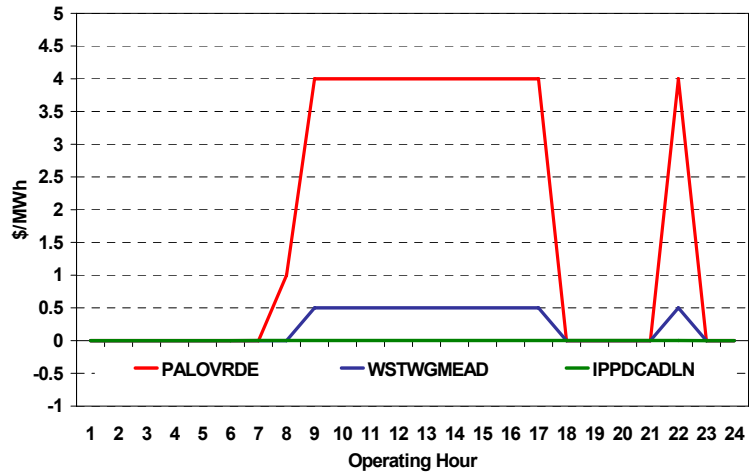


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### Real-Time Hourly Average MCP



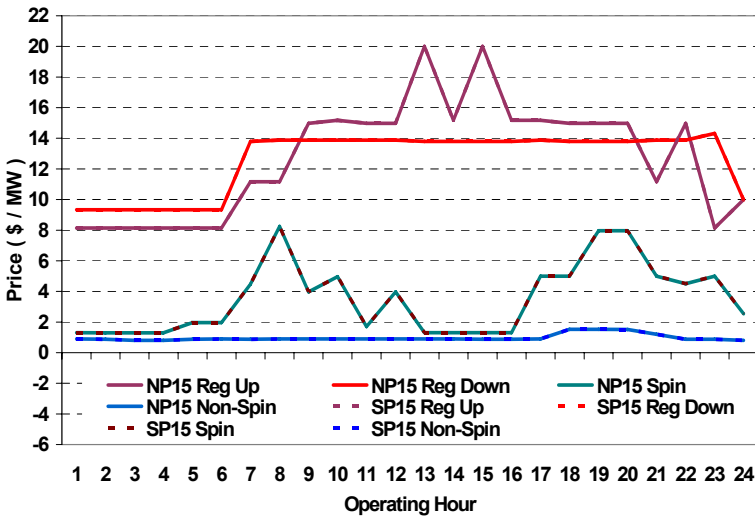
### Selected Day Ahead Branch Group Congestion Prices



|                 | NP15    |           |          |          | SP15    |           |          |          |
|-----------------|---------|-----------|----------|----------|---------|-----------|----------|----------|
|                 | Min     | Max       | Avg      | Δ Avg.   | Min     | Max       | Avg      | Δ Avg.   |
| <b>Peak</b>     | \$ 6.00 | \$ 105.00 | \$ 49.04 | \$ 17.99 | \$ 6.00 | \$ 105.00 | \$ 49.04 | \$ 17.99 |
| <b>Off-Peak</b> | \$ 2.00 | \$ 66.00  | \$ 41.01 | \$ 2.61  | \$ 2.00 | \$ 66.00  | \$ 41.01 | \$ 2.61  |

| Day-Ahead Inter-Zonal Congestion Market: 28-Dec, 2006 |                 |        |            |                    |
|---|-----------------|--------|------------|--------------------|
| Branch Group  | Congestion Cost |        | Total      | Total Cost Percent |
|   | Import          | Export |            |                    |
| PALOVRDE  | \$ 103,403      | \$ -   | \$ 103,403 | 99%                |
| IPPDCADLN   | \$ 630          | \$ -   | \$ 630     | 1%                 |
| PACI  | \$ 10           | \$ -   | \$ 10      | 0%                 |

### Day Ahead A/S Market Clearing Prices



| Intrazonal Congestion: Out-of-Sequence Redispatch Costs |         |                      |         |                      |
|---|---------|----------------------|---------|----------------------|
|   | Inc MWh | Inc Redispatch Costs | Dec MWh | Dec Redispatch Costs |
| <b>Peak</b>   | 0       | 0                    | -788    | 548                  |
| <b>Off-Peak</b>   | 0       | 0                    | -1,895  | 0                    |
| <b>Total</b>  | 0       | \$ -                 | -2,683  | \$ 548               |

| Reliability: Must-Offer Unit Commitments |                 |                   |
|--|-----------------|-------------------|
| Commitment Type                          | Unit P-Mins MWh | Minimum Load Cost |
| RA                                       | 960             | \$15,157          |
|  | 0               | \$0               |
| <b>Totals</b>                            | 960             | \$15,157          |

| Loads:       |           |                       |          |
|--------------|-----------|-----------------------|----------|
| Peak Load    | 31,609 MW | Average Load          | 26189 MW |
| Time of peak | 17:54     | Δ Peak from Prev. Day | 249 MW   |

| Day Ahead (DA) Market Summary:              | Peak  |       |                |              | Off-Peak |       |       |        |
|---|-------|-------|----------------|--------------|----------|-------|-------|--------|
|   | Min   | Max   | Avg.           | Δ Avg.       | Min      | Max   | Avg.  | Δ Avg. |
| Ancillary Services (A/S) Capacity           |       |       |                |              |          |       |       |        |
| Regulation Up Price (\$/MW)                 | 11.15 | 20.00 | 14.94          | 0.43         | 8.13     | 10.00 | 8.36  | 0.23   |
| Regulation Down Price (\$/MW)               | 13.80 | 13.88 | 13.84          | 1.73         | 9.33     | 14.31 | 10.03 | -1.20  |
| Spinning Reserve Price (\$/MW)              | 1.30  | 8.24  | 4.25           | -0.19        | 1.29     | 5.00  | 2.08  | 0.62   |
| Non-Spinning Reserve Price (\$/MW)          | 0.87  | 1.52  | 1.02           | -0.21        | 0.80     | 0.89  | 0.85  | -0.09  |
| Regulation Up Bid Sufficiency Ratio*        | 155%  | 252%  | 208%           | 30%          | 157%     | 263%  | 217%  | 21%    |
| Regulation Down Bid Sufficiency Ratio*      | 145%  | 282%  | 215%           | 31%          | 109%     | 238%  | 154%  | 23%    |
| Spinning Reserve Bid Sufficiency Ratio*     | 103%  | 176%  | 141%           | -1%          | 134%     | 207%  | 167%  | -10%   |
| Non-Spinning Reserve Bid Sufficiency Ratio* | 131%  | 218%  | 182%           | 11%          | 183%     | 242%  | 221%  | 4%     |
| <b>Total Cost of DA A/S (\$)</b>            |       |       | <b>298,448</b> | <b>9,458</b> |          |       |       |        |

\* The Bid Sufficiency Ratio for a given market in a given hour is defined as the sum of capacity offers in MWs divided by the capacity requirement in MWs.