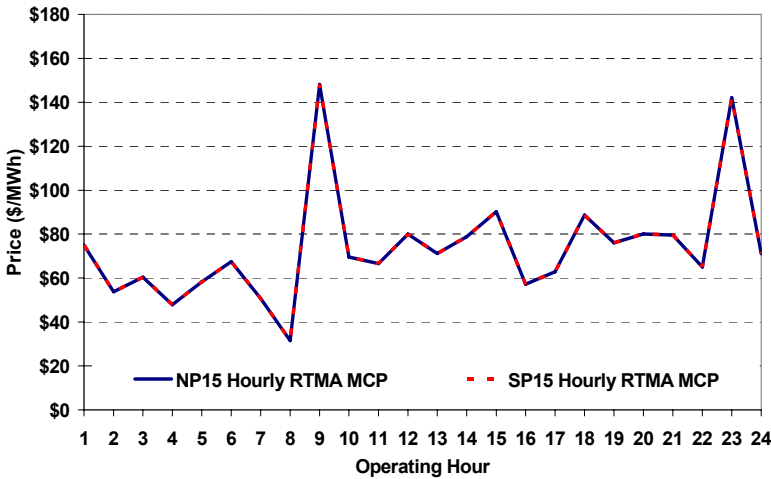
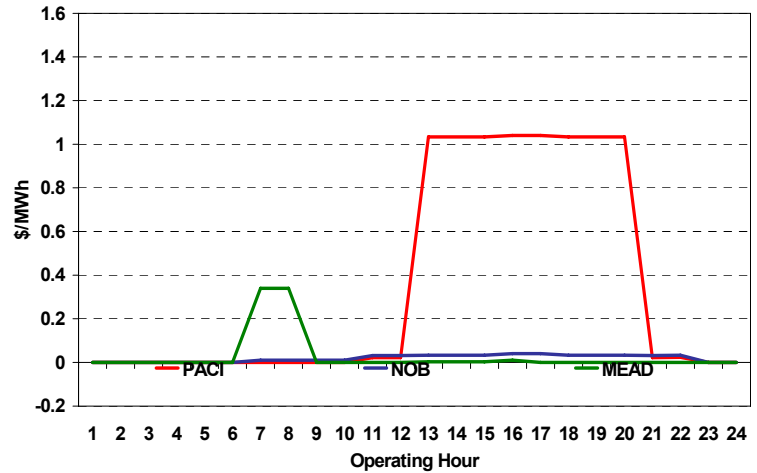


Real-Time Hourly Average MCP



Selected Day Ahead Branch Group Congestion Prices

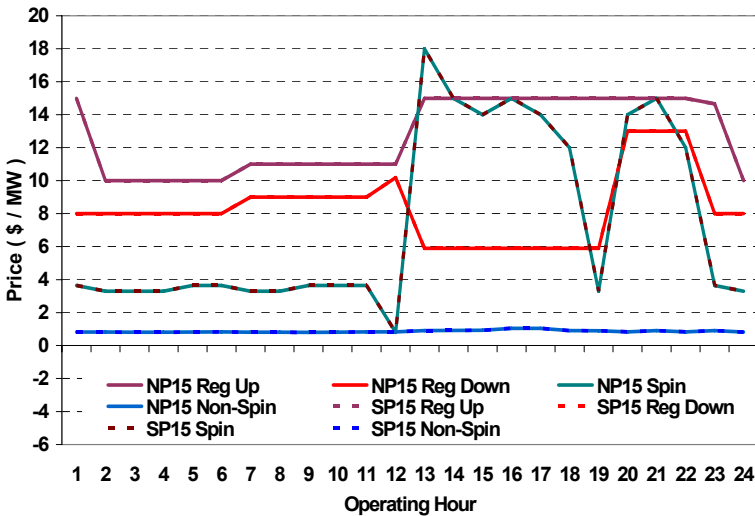


| | NP15 | | | | SP15 | | | |
|-----------------|------------|----------|----------|----------|------------|----------|----------|----------|
| | Min | Max | Avg | Δ Avg. | Min | Max | Avg | Δ Avg. |
| RTMA MCP | | | | | | | | |
| Peak | \$ (30.00) | \$398.00 | \$ 92.51 | \$ 17.86 | \$ (30.00) | \$398.00 | \$ 92.51 | \$ 17.86 |
| Off-Peak | \$ 22.74 | \$398.00 | \$ 67.33 | \$ 8.87 | \$ 22.74 | \$398.00 | \$ 67.33 | \$ 8.87 |

Day-Ahead Inter-Zonal Congestion Market: 22-Jul, 2008

| Branch Group | Congestion Cost | | Total | Total Cost Percent |
|--------------|-----------------|--------|-----------|--------------------|
| | Import | Export | | |
| PACI | \$ 21,085 | \$ - | \$ 21,085 | 95% |
| NOB | \$ 711 | \$ - | \$ 711 | 3% |
| MEAD | \$ 470 | \$ - | \$ 470 | 2% |

Day Ahead A/S Market Clearing Prices



Intrazonal Congestion: Out-of-Sequence Redispatch Costs

| | Inc MWh | Inc Redispatch Costs | Dec MWh | Dec Redispatch Costs |
|-----------------|---------|----------------------|---------|----------------------|
| Peak | 122 | 34,972 | -31 | 2,355 |
| Off-Peak | 50 | 14,720 | -565 | 8,265 |
| Total | 173 | \$ 49,691 | -596 | \$ 10,620 |

Reliability: Must-Offer Unit Commitments

| Commitment Type | Avg Hrlly P-Min MW | Daily Min-Load Cost |
|-----------------|--------------------|---------------------|
| FERCMOO | 0 | \$0 |
| RA | 99 | \$294,136 |
| Totals | 99 | \$294,136 |

Loads:

| | | | |
|--------------|-----------|-----------------------|----------|
| Peak Load | 37,697 MW | Average Load | 30765 MW |
| Time of peak | 15:57 | Δ Peak from Prev. Day | 1,376 MW |

| Day Ahead (DA) Market Summary: Ancillary Services (A/S) Capacity | Peak | | | | Off-Peak | | | |
|---|-------|-------|----------------|-----------------|----------|-------|-------|--------|
| | Min | Max | Avg. | Δ Avg. | Min | Max | Avg. | Δ Avg. |
| Regulation Up Price (\$/MW) | 11.00 | 14.99 | 13.49 | -20.99 | 10.00 | 14.99 | 11.21 | -0.43 |
| Regulation Down Price (\$/MW) | 5.90 | 13.00 | 8.47 | -3.55 | 8.00 | 8.00 | 8.00 | -6.35 |
| Spinning Reserve Price (\$/MW) | 0.80 | 18.00 | 9.41 | -19.64 | 3.30 | 3.65 | 3.48 | -0.97 |
| Non-Spinning Reserve Price (\$/MW) | 0.80 | 1.05 | 0.88 | -0.02 | 0.81 | 0.91 | 0.83 | 0.02 |
| Regulation Up Bid Sufficiency Ratio* | 169% | 385% | 257% | -4% | 216% | 294% | 274% | -75% |
| Regulation Down Bid Sufficiency Ratio* | 167% | 427% | 317% | -132% | 169% | 288% | 216% | -59% |
| Spinning Reserve Bid Sufficiency Ratio* | 103% | 195% | 141% | 13% | 148% | 192% | 178% | 13% |
| Non-Spinning Reserve Bid Sufficiency Ratio* | 116% | 264% | 179% | 11% | 201% | 240% | 225% | -8% |
| Total Cost of DA A/S (\$) | | | 363,408 | -484,809 | | | | |

* 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.