

Annual Average Bilateral Prices

Annual Average Day Ahead On Peak Prices (\$/MWh)						
	2004	2005	2006	2007	2008	5-Year Avg
Cinergy	\$43.31	\$63.76	\$51.81	\$61.20	\$66.88	\$57.38
Michigan Hub*	N/A	\$72.79	\$55.29	\$64.43	\$69.15	\$64.93
Minnesota Hub*	N/A	\$69.25	\$59.47	\$72.32	\$67.46	\$66.98
NI Hub	\$42.03	\$61.76	\$52.52	\$58.93	\$66.13	\$56.26
Illinois Hub*	N/A	\$67.92	\$51.32	\$59.88	\$62.52	\$59.91
MAPP South	\$45.90	\$65.48	\$55.11	\$61.18	\$69.18	\$59.36

* As of April 1, 2005.