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Annual Average Bilateral Prices

Annual Average Day Ahead On Peak Prices (\$/MWh)

| | 2004 | 2005 | 2006 | 2007 | 2008 | 5-Year Avg |
|-------------|---------|---------|---------|---------|---------|------------|
| SPP North | \$45.19 | \$67.44 | \$55.84 | \$60.21 | \$68.77 | \$59.48 |
| ERCOT North | \$49.55 | \$77.14 | \$61.03 | \$59.53 | \$73.42 | \$64.13 |

Source: Derived from *Platts* data.

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