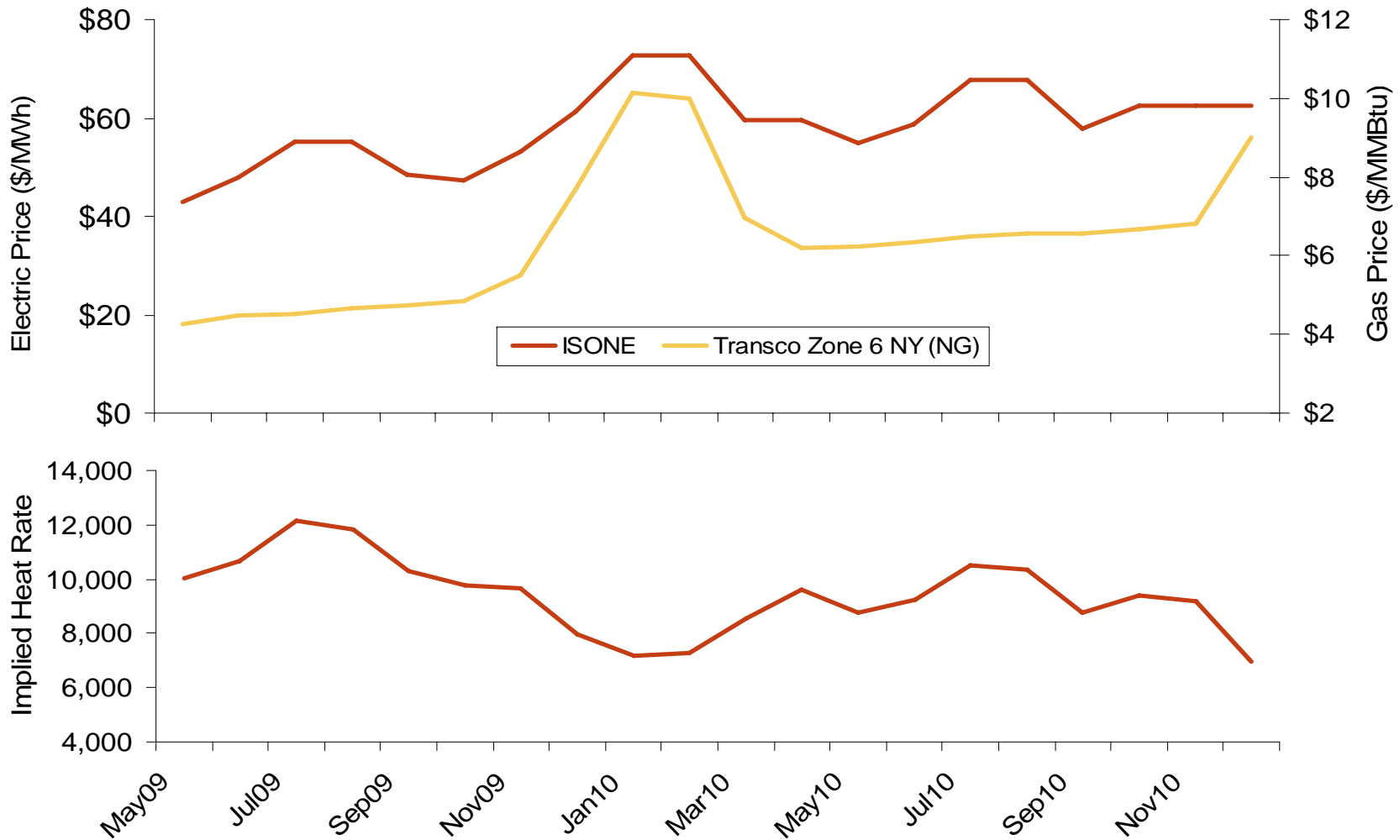


## New England Electric Forward Price Curve and Implied Heat Rate



Source: Derived from Nymex data.