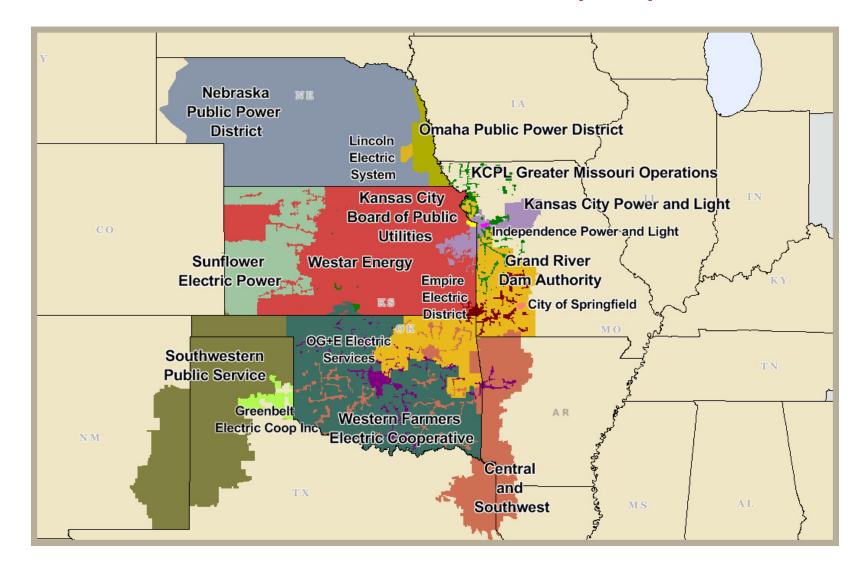
Southwest Power Pool (SPP)



South Central Annual Average Bilateral Prices

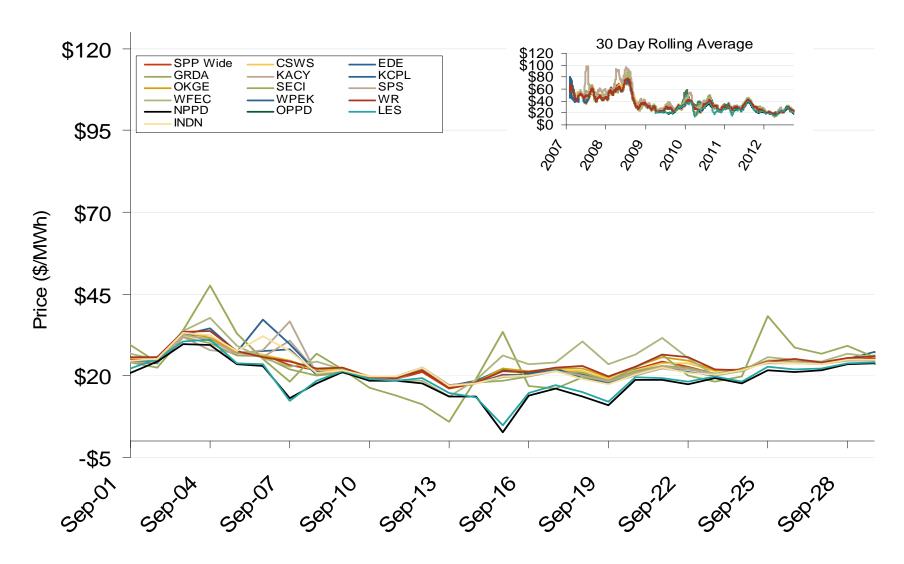
Annual Average Day Ahead On Peak Prices (\$/MWh)

	2007	2008	2009	2010	2011	5-Year Avg
SPP North	\$60.21	\$68.77	\$32.94	\$38.71	\$36.41	\$51.30
ERCOT North	\$59.53	\$73.42	\$34.89	\$41.15	\$61.55	\$53.98

Source: Derived from Platts data.

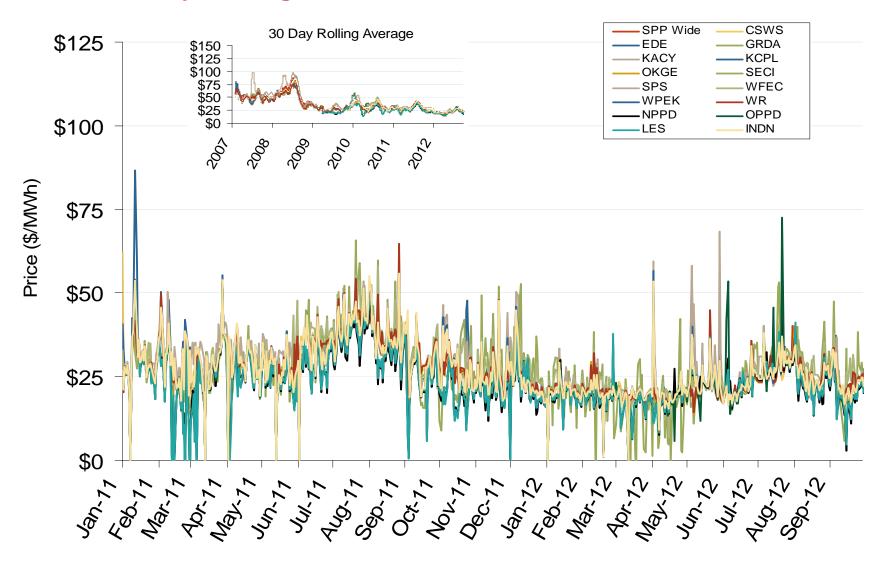
October 2012

Daily Average of SPP Real Time Prices - All Hours



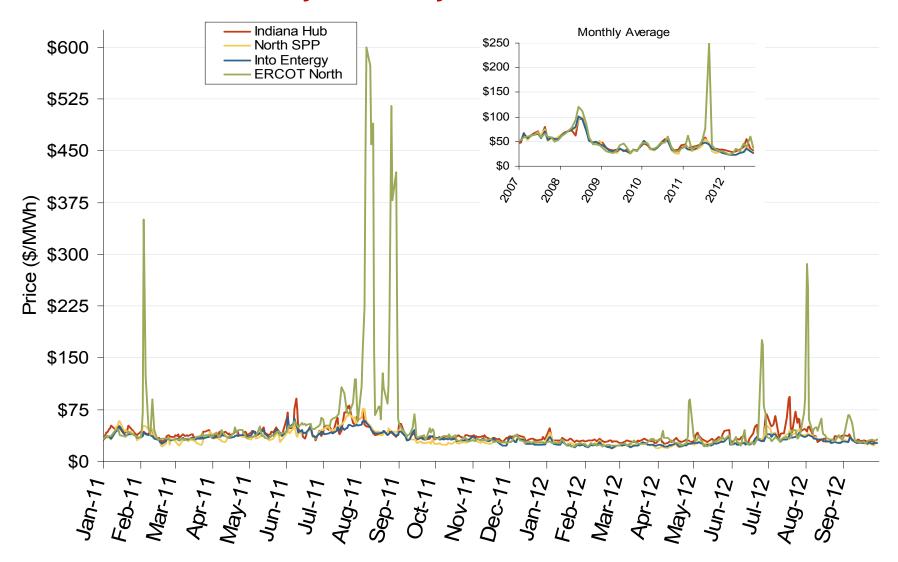
Note: *ICE* on-peak forward (physical) volumes are for Entergy, Southern and TVA and include monthly, dual monthly, quarterly, and calendar year contracts traded for each month.

Daily Average of SPP Real Time Prices - All Hours



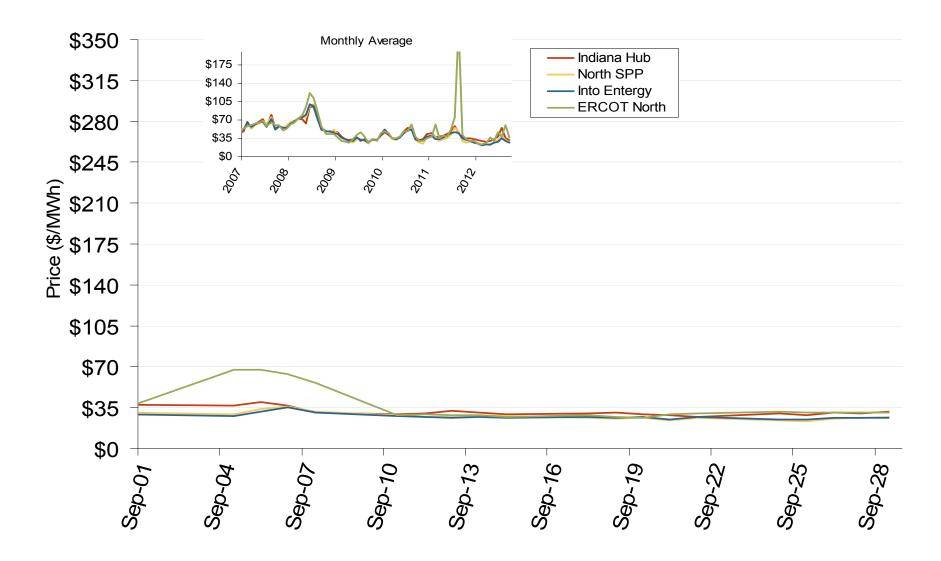
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Central Daily Index Day-Ahead On-Peak Prices



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Central Daily Index Day-Ahead On-Peak Prices



Weekly Generation Output - South Central

