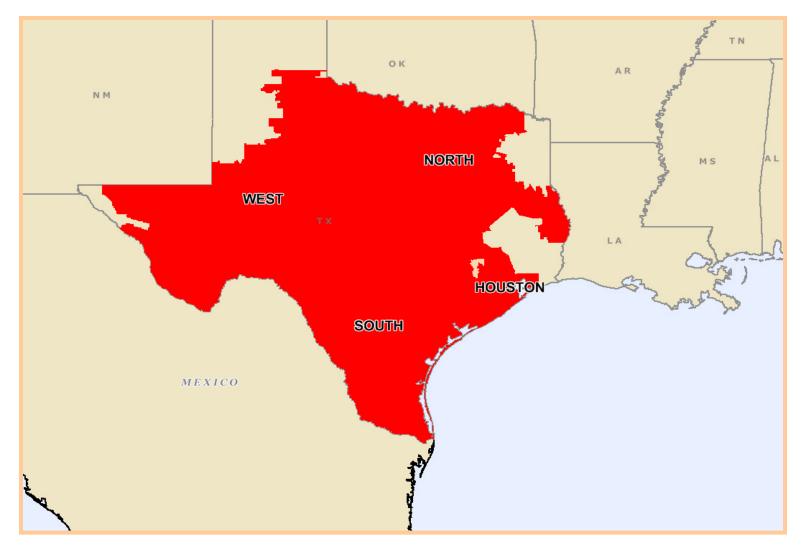
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# **Electric Reliability Council of Texas (ERCOT)**



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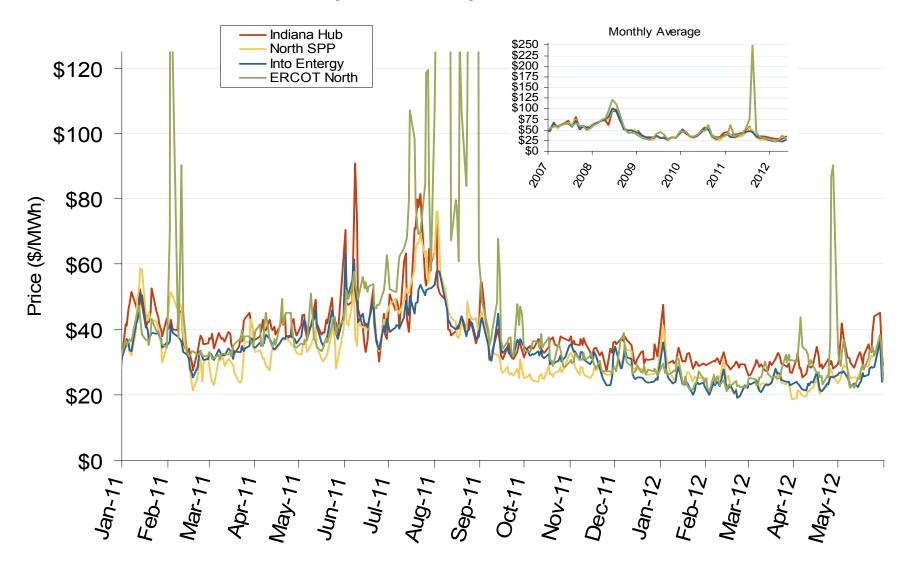
# **Texas Annual Average Bilateral Prices**

| 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    |

#### **Texas Electric Market: Midwestern Index Prices**

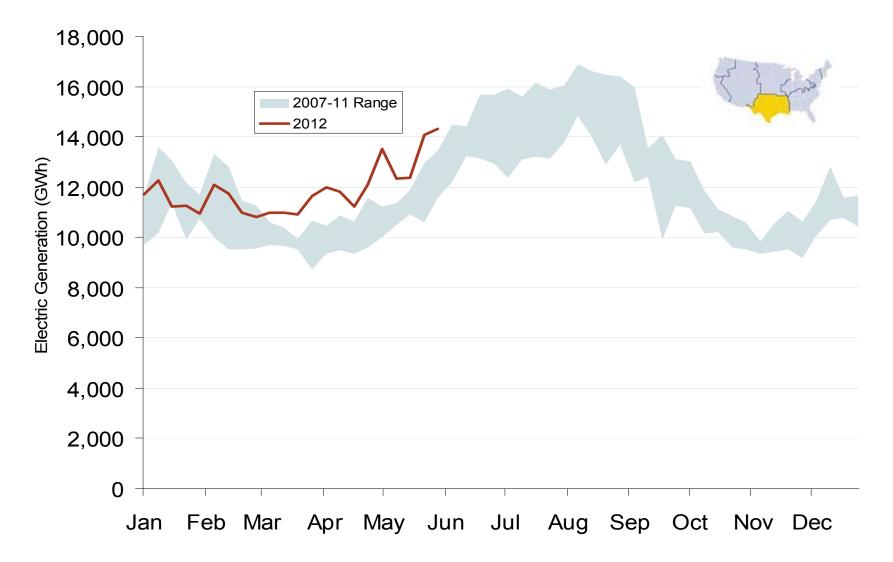
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### Midwestern Daily Index Day-Ahead On-Peak Prices



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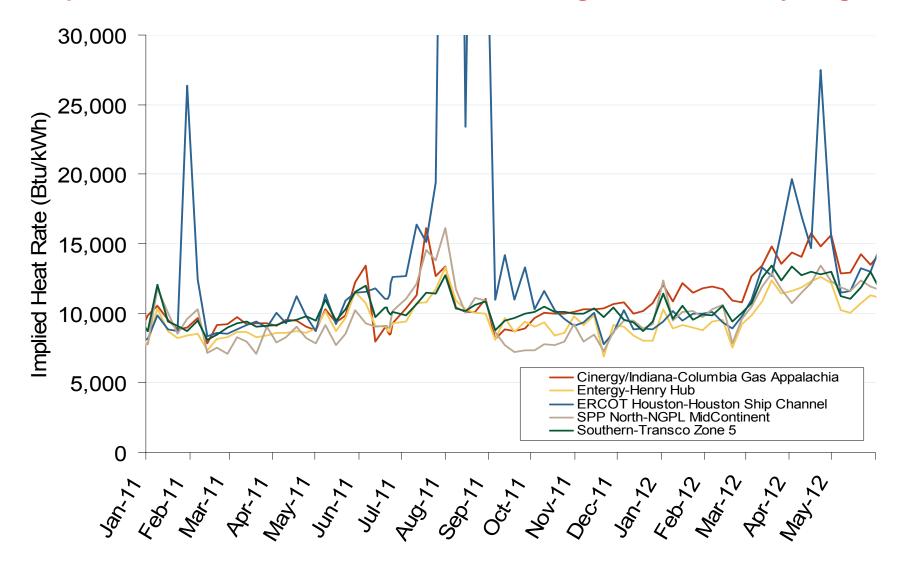
## **Weekly Generation Output - South Central**



#### **Texas Electric Market: South Central Implied Heat Rates**

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### Implied Heat Rates at South Central Trading Points - Weekly Avgs.



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## Midwestern Daily Index Day-Ahead On-Peak Prices

