# **California Independent System Operator (CAISO)**

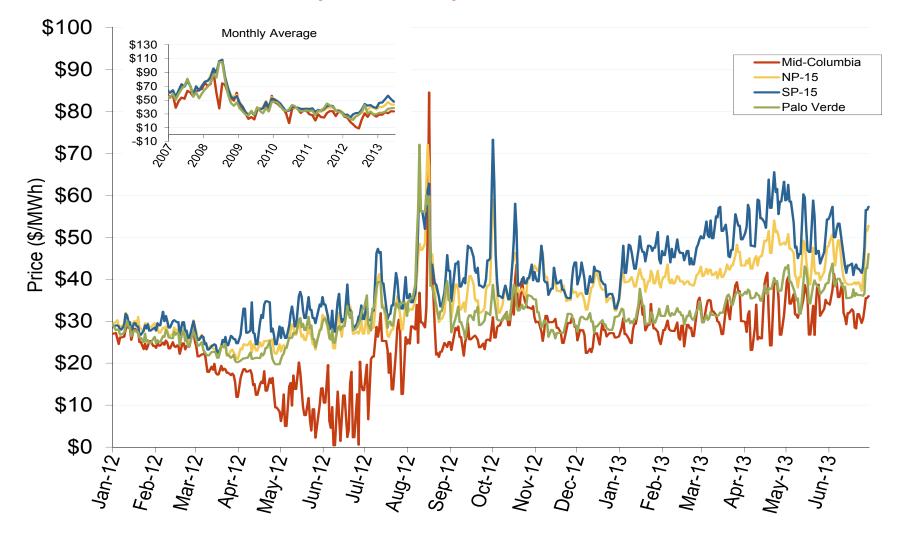




# **California Annual Average Bilateral Prices**

| Annual Average Day Ahead On Peak Prices (\$/MWh) |         |         |         |         |         |            |
|--------------------------------------------------|---------|---------|---------|---------|---------|------------|
|                                                  | 2008    | 2009    | 2010    | 2011    | 2012    | 5-Year Avg |
| NP15                                             | \$80.14 | \$39.29 | \$40.08 | \$35.81 | \$32.02 | \$45.49    |
| SP15                                             | \$79.36 | \$38.31 | \$40.21 | \$36.87 | \$34.91 | \$45.96    |

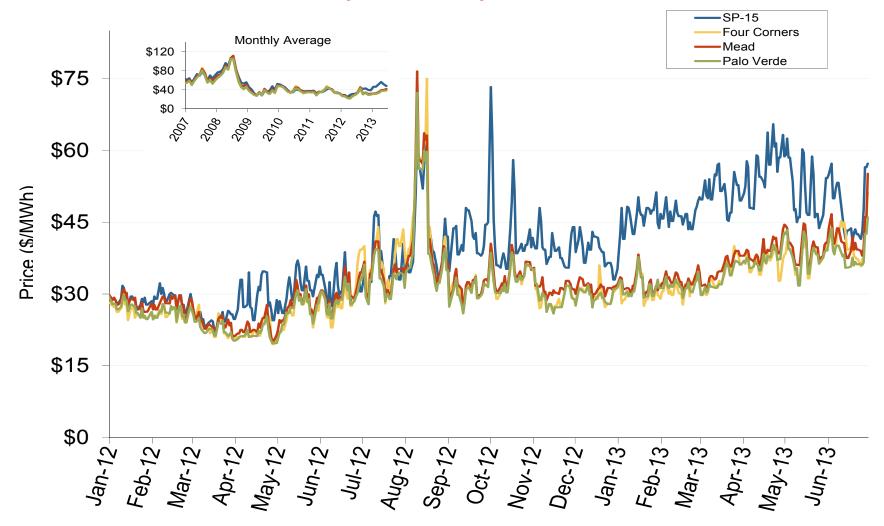
# Western Daily Index Day-Ahead On-Peak Prices



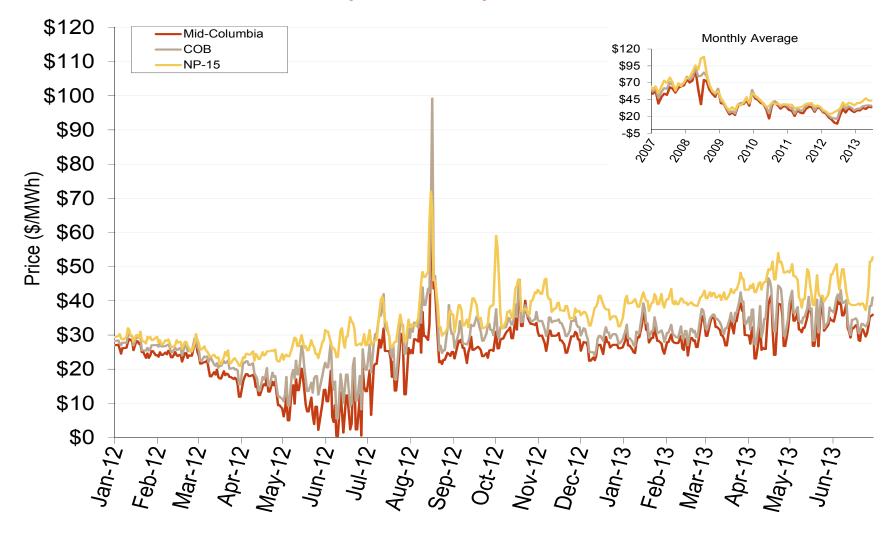
### California Electric Market: Southwestern Index Prices

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### **Southwestern Daily Index Day-Ahead On-Peak Prices**



### **Northwestern Daily Index Day-Ahead On-Peak Prices**



### California Electric Market: Last Month's Western Index Prices

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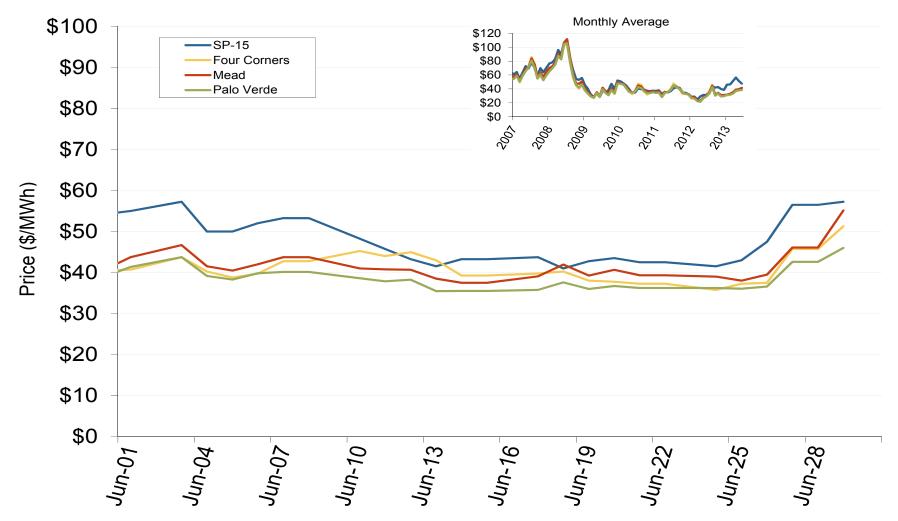
## Western Daily Index Day-Ahead On-Peak Prices



#### California Electric Market: Last Month's Southwestern Index Prices

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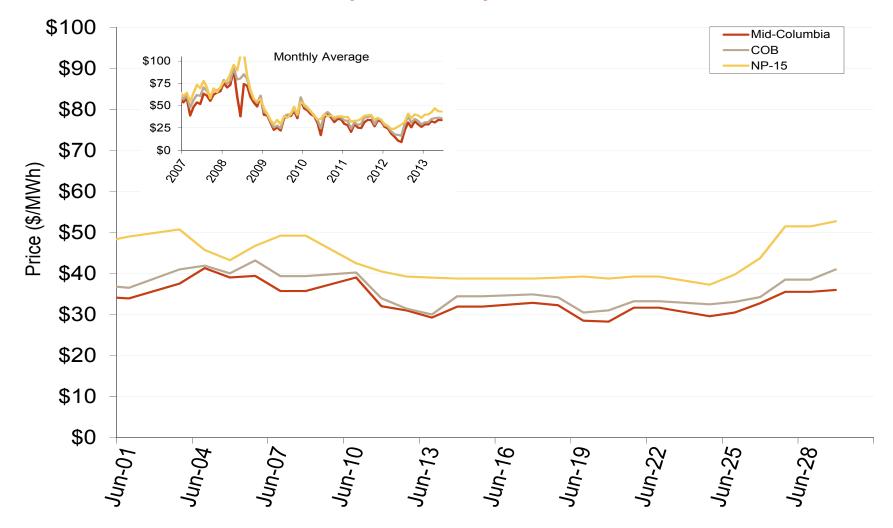
# Southwestern Daily Index Day-Ahead On-Peak Prices



#### California Electric Market: Last Month's Northwestern Index Prices

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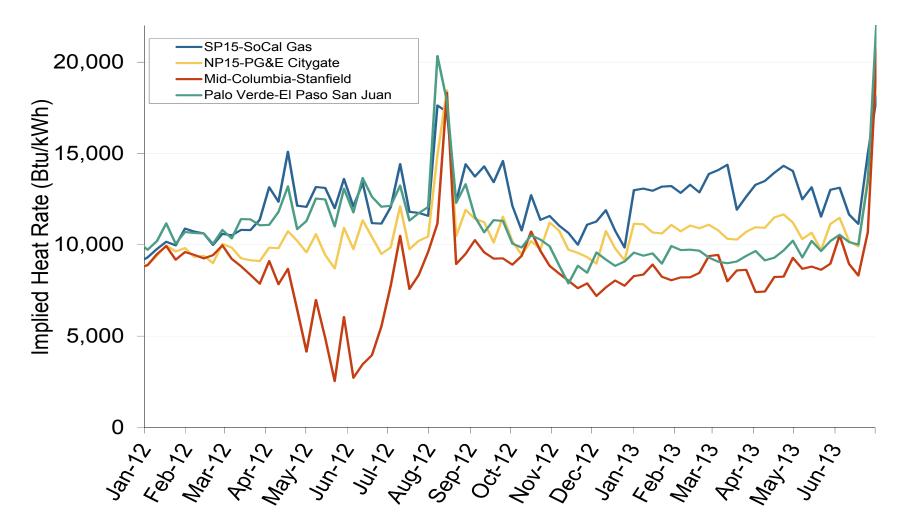
### Northwestern Daily Index Day-Ahead On-Peak Prices



#### **California Electric Market: Western Implied Heat Rates**

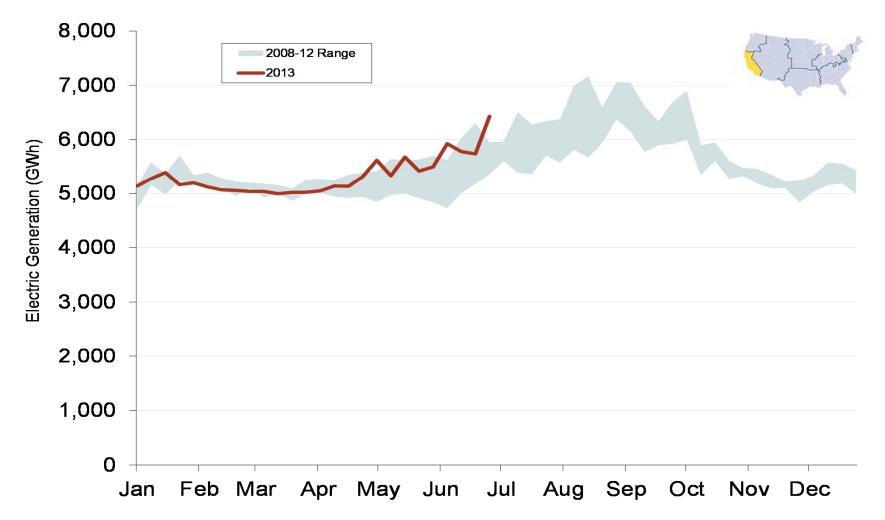
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### Implied Heat Rates at Western Trading Points - Weekly Avgs.



Note: *ICE* on-peak forward (physical) and swap (financial) volumes are for Mid-Columbia and include monthly, dual monthly, quarterly, and calendar year contracts traded for each month. Source: Derived inom *Platts* on-peak electric and natural gas price data

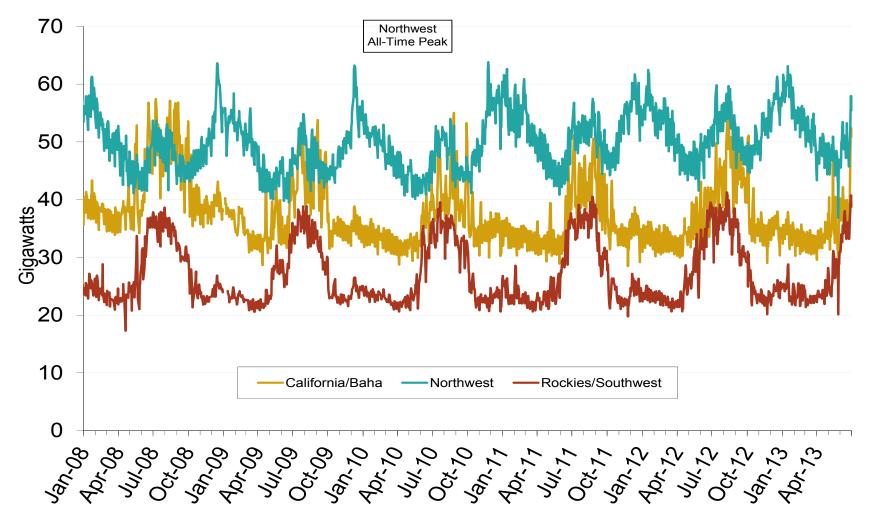
# Weekly Generation Output - California



#### **California Electric Market: Daily Peak Demand**

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# Western Daily Actual Peak Demand



Notes: Data prior to 9/14/2010 does not include weekends and holidays. Some data for 12/31/2008 – 1/9/2009 are not available from WECC Source: Derived from WECC Daily Report data available at http://wecc.biz