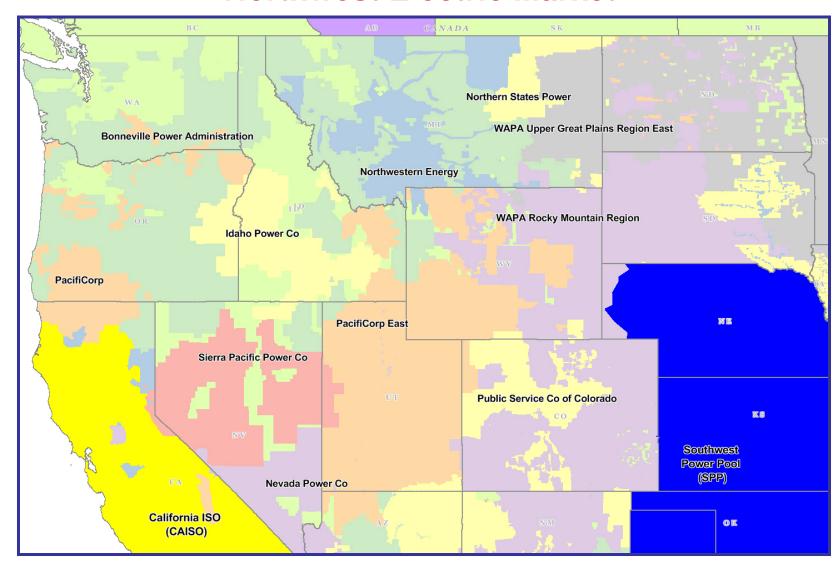
Northwest Electric Market



Northwest Annual Average Bilateral Prices

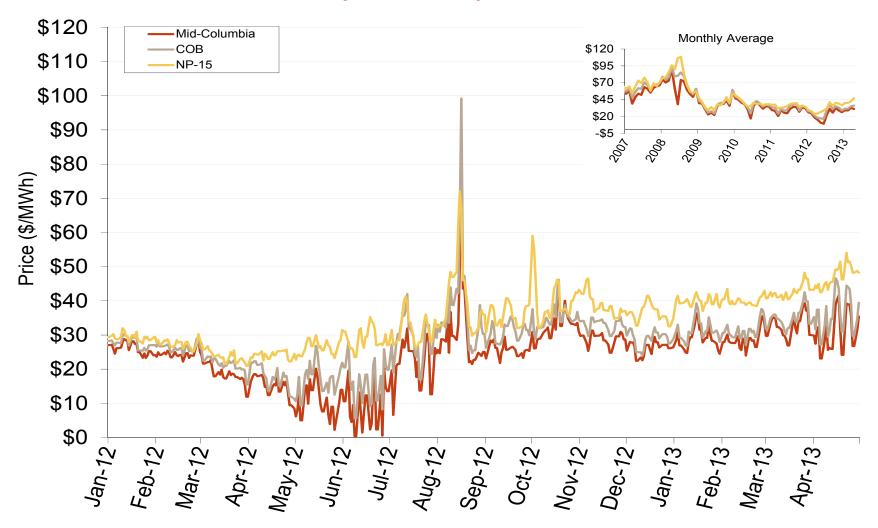
Annual Average Day Ahead On Peak Prices (\$/MWh)

	2008	2009	2010	2011	2012	5-Year Avg
Mid-Columbia (Mid-C)	\$65.00	\$35.66	\$35.90	\$29.10	\$22.54	\$37.66
California-Oregon Border (COB)	\$73.86	\$38.02	\$38.84	\$32.55	\$26.79	\$42.03

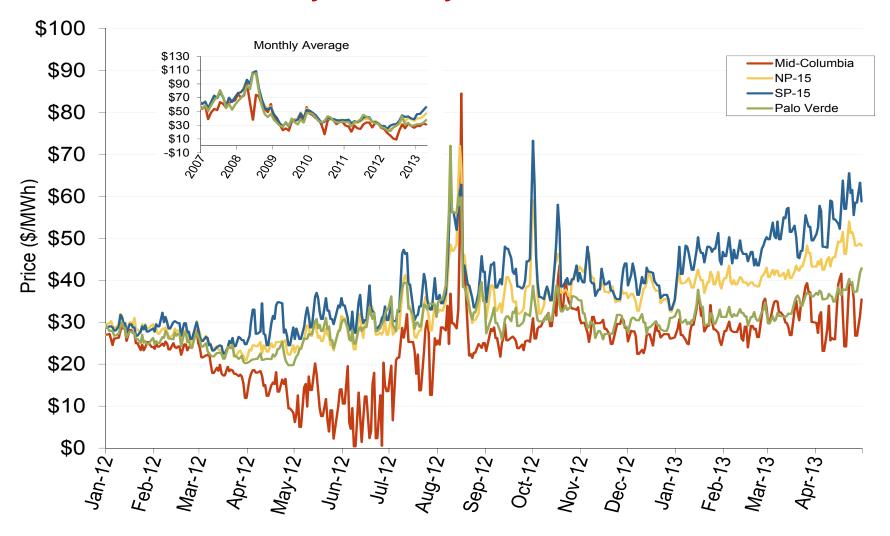
Source: Derived from Platts data.

May 2013

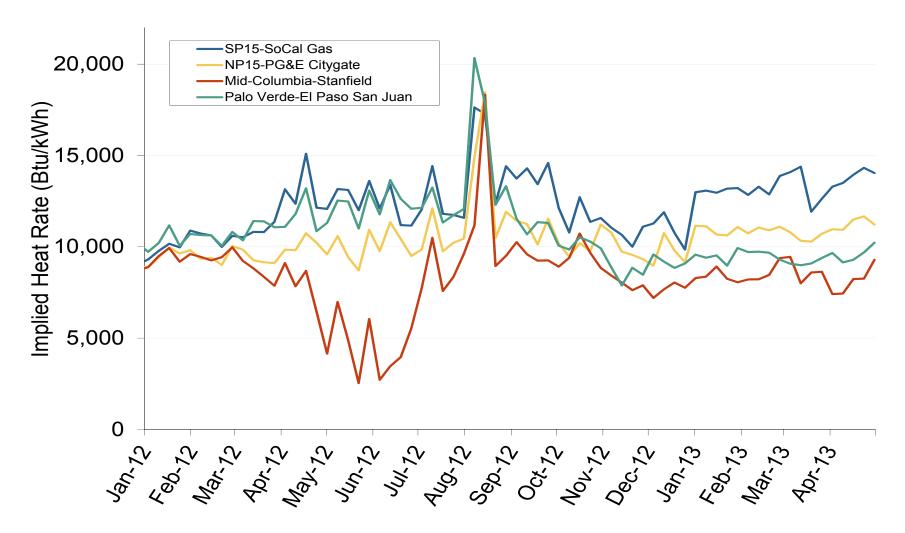
Northwestern Daily Index Day-Ahead On-Peak Prices



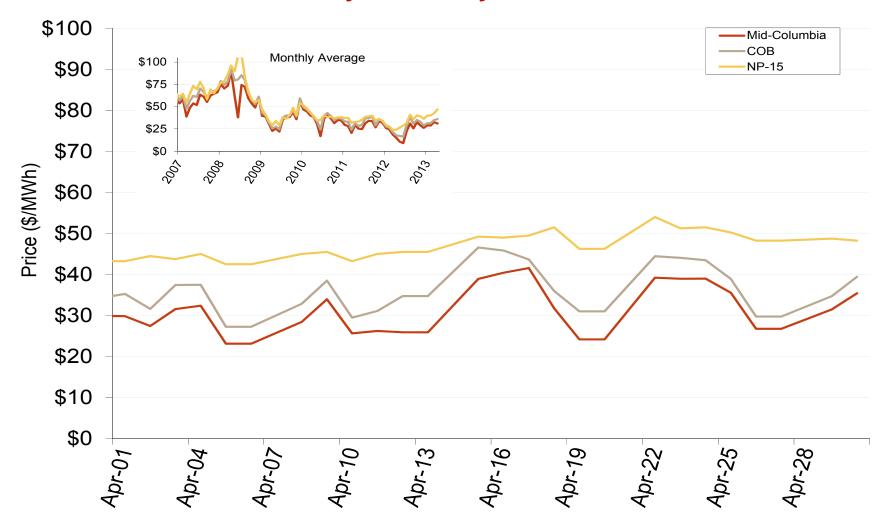
Western Daily Index Day-Ahead On-Peak Prices



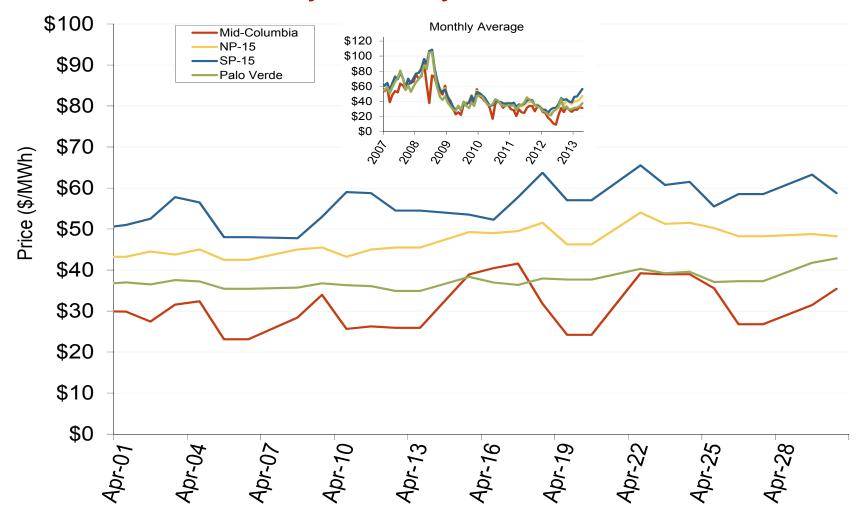
Implied Heat Rates at Western Trading Points - Weekly Avgs.



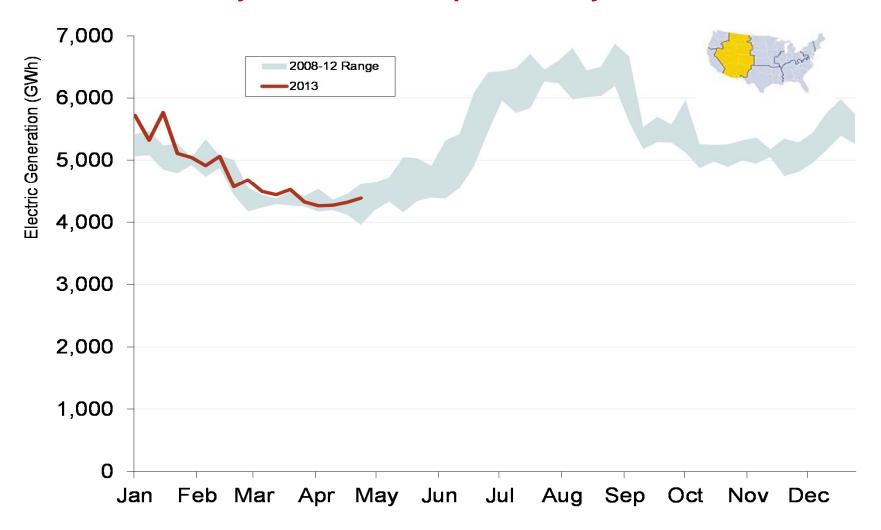
Northwestern Daily Index Day-Ahead On-Peak Prices



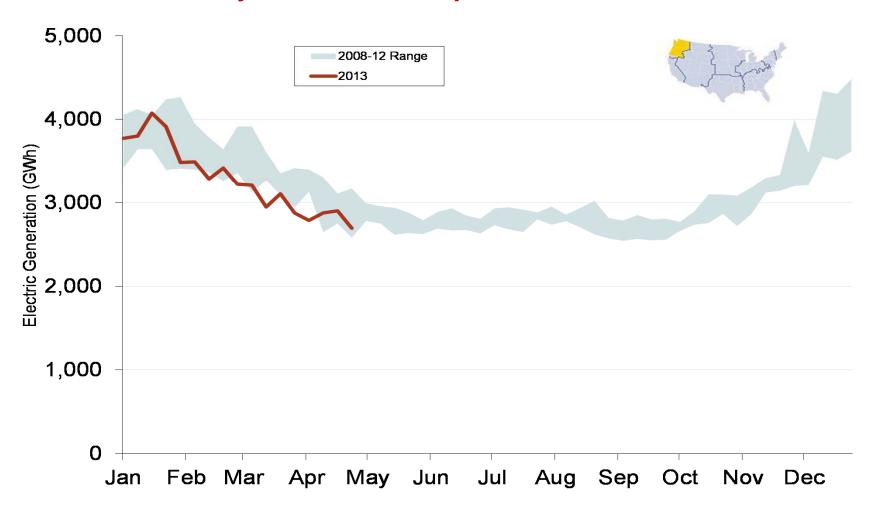
Western Daily Index Day-Ahead On-Peak Prices



Weekly Generation Output - Rocky Mountains



Weekly Generation Output - Pacific Northwest



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Pacific/Northwest Hydro and Snowpack Levels

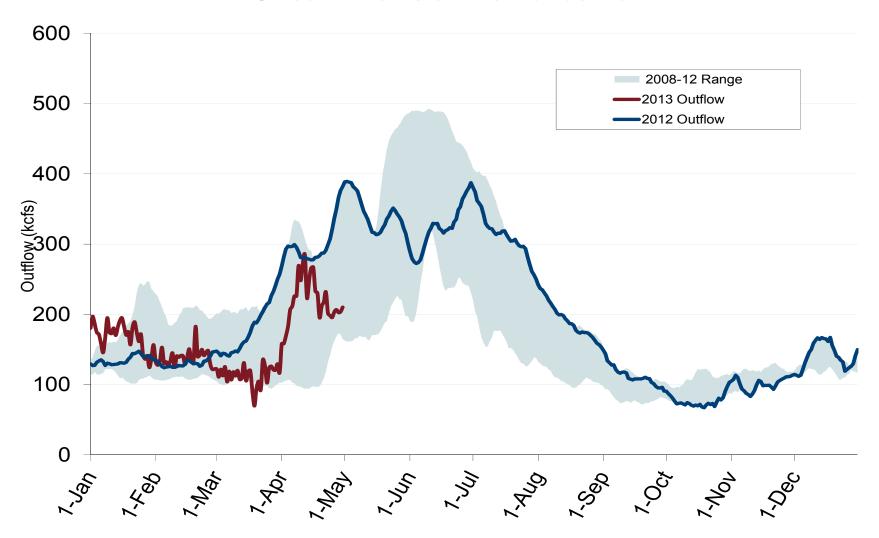
Snowpack Drops in March							
	Snow Water Equivalent						
State/Region -	(% of Historic Median)						
	One Year Ago	One Month Ago	Current				
	(4/1/2012)	(3/1/2013)	(4/1/2013)				
California	59%	76%	60%				
Idaho	117%	87%	84%				
Montana	115%	95%	92%				
Oregon	120%	98%	84%				
Washington	148%	119%	112%				
Columbia River Basin	126%	100%	94%				

Notes:

Snow Water Equivalent represents the depth of water in the snowpack, if the snowpack were melted, expressed in inches. The percentage of median is the ratio of current snow water equivalents compared to the median for the same day 1981-2010.

Source: U.S. Department of Agriculture Natural Resources Conservation Service

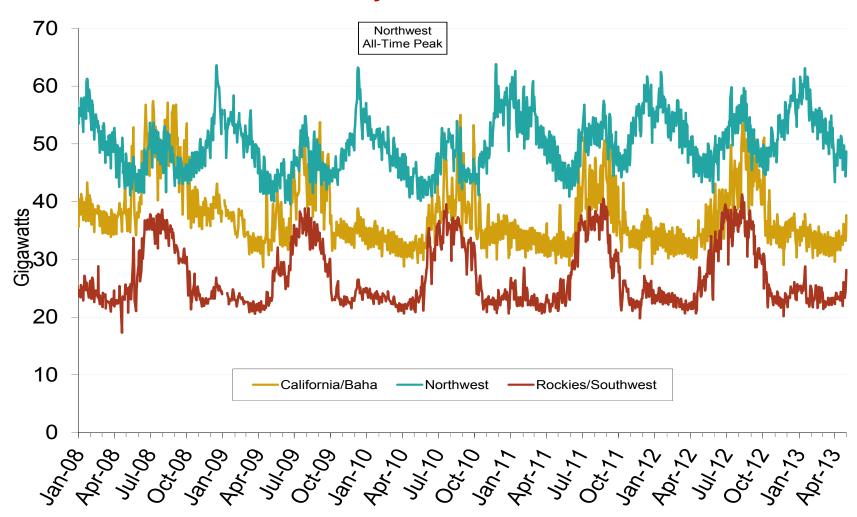
Stream Flows at the Dalles Dam



Notes: Trend lines are 7-day moving averages

Source: Derived from USACE data

Western Daily Actual Peak Demand



Notes: Data does not include weekends and holidays. Some data for 12/31/2008 – 1/9/2009 are not available from WECC