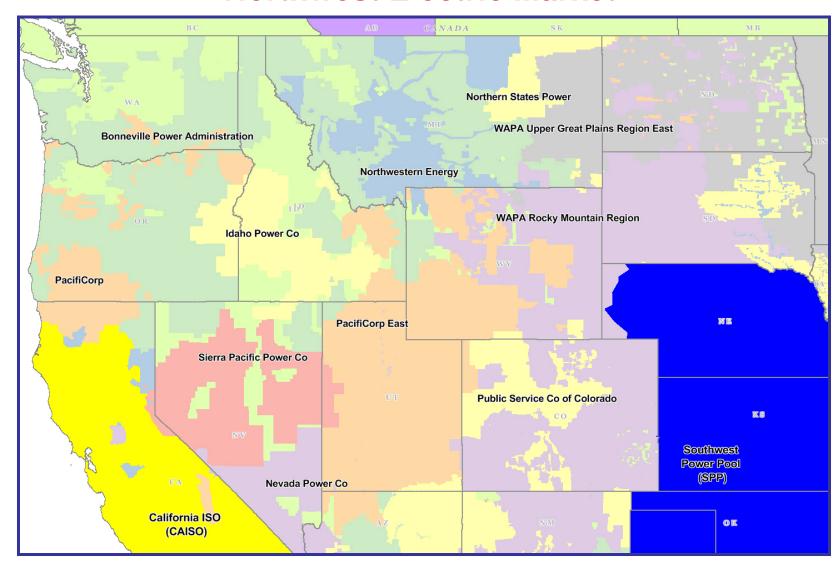
Northwest Electric Market



Northwest Annual Average Bilateral Prices

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

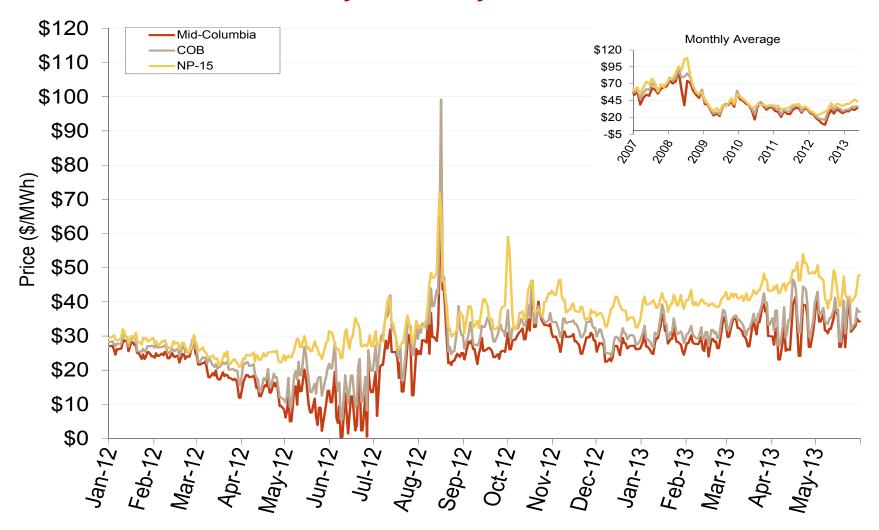
2008 2009

| | 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 |

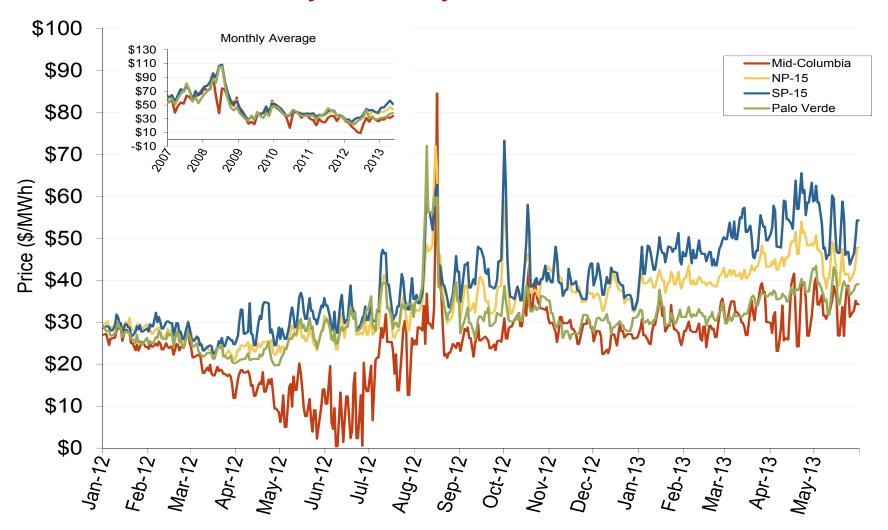
Source: Derived from Platts data.

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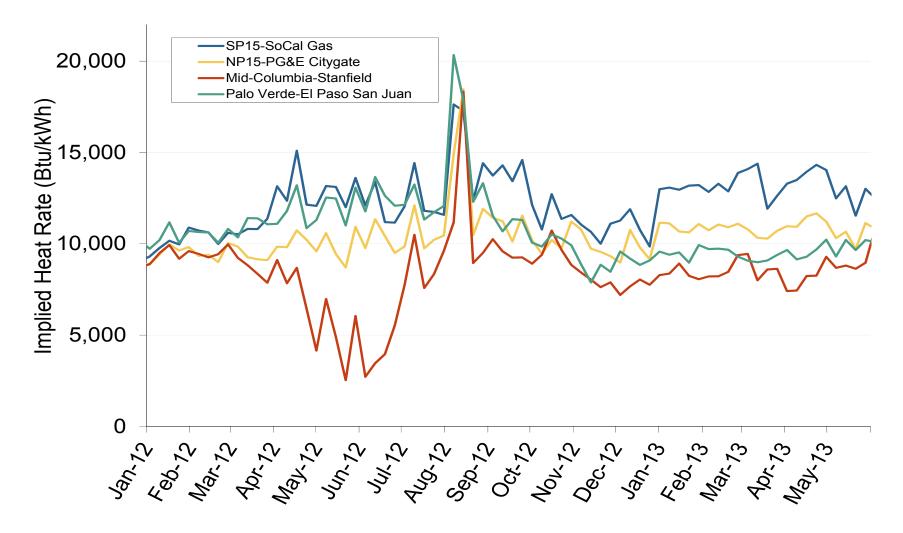
Northwestern Daily Index Day-Ahead On-Peak Prices



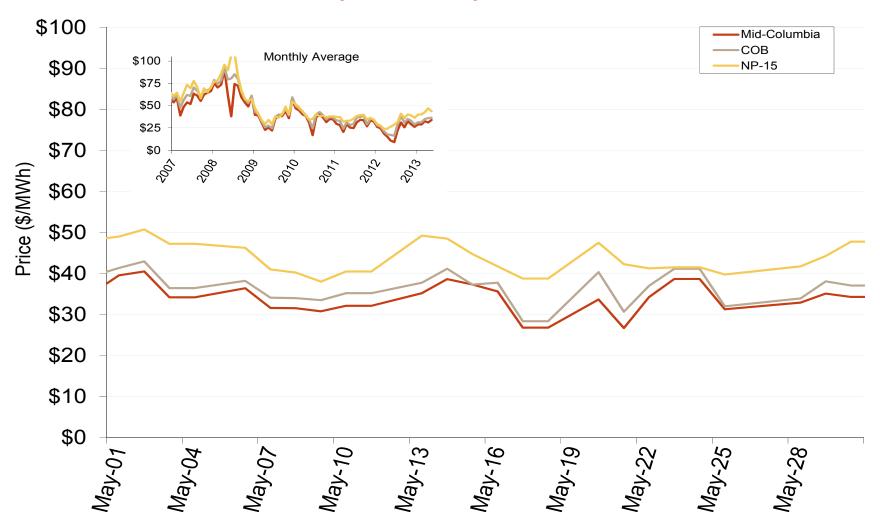
Western Daily Index Day-Ahead On-Peak Prices



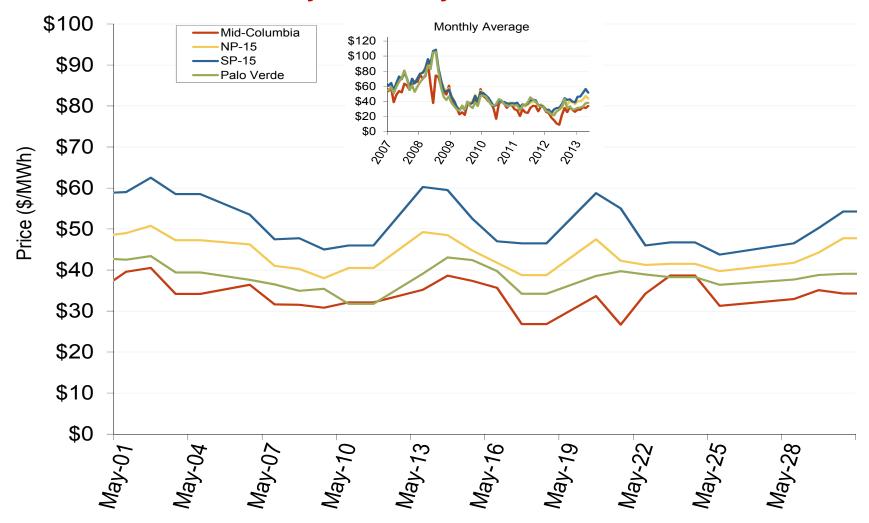
Implied Heat Rates at Western Trading Points - Weekly Avgs.



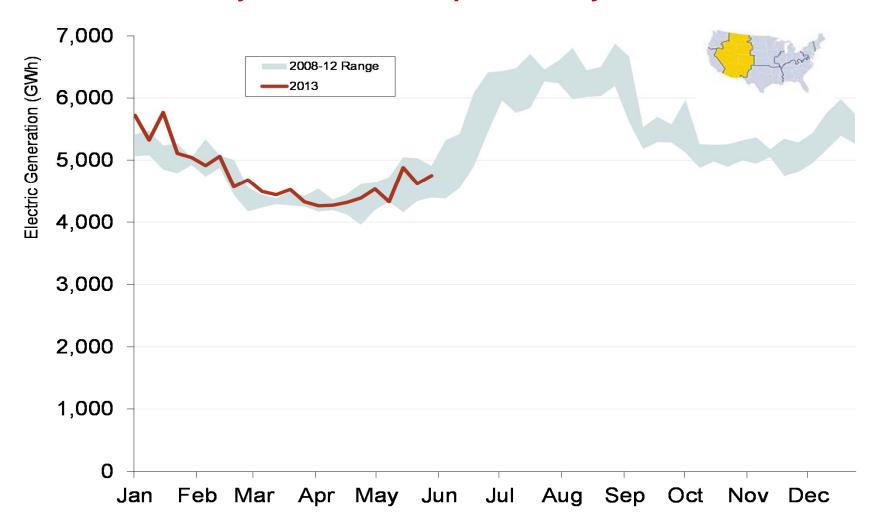
Northwestern Daily Index Day-Ahead On-Peak Prices



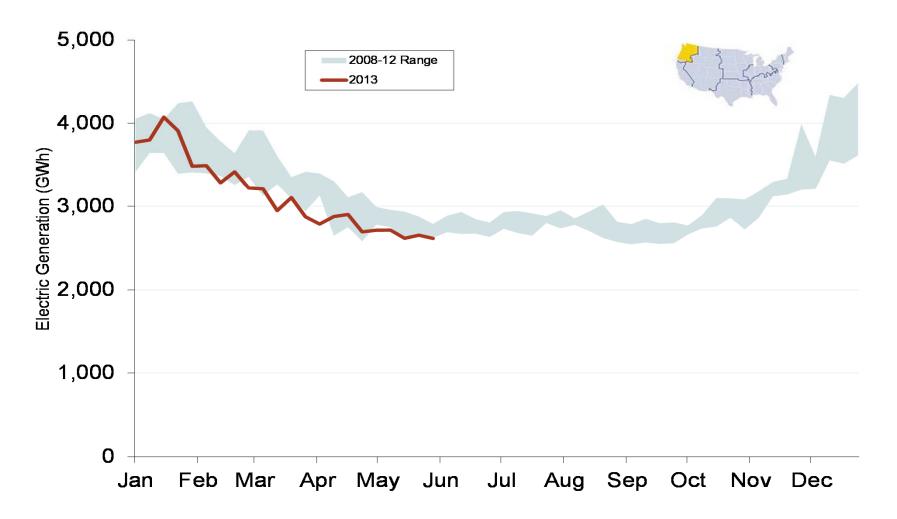
Western Daily Index Day-Ahead On-Peak Prices



Weekly Generation Output - Rocky Mountains



Weekly Generation Output - Pacific Northwest



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Pacific/Northwest Hydro and Snowpack Levels

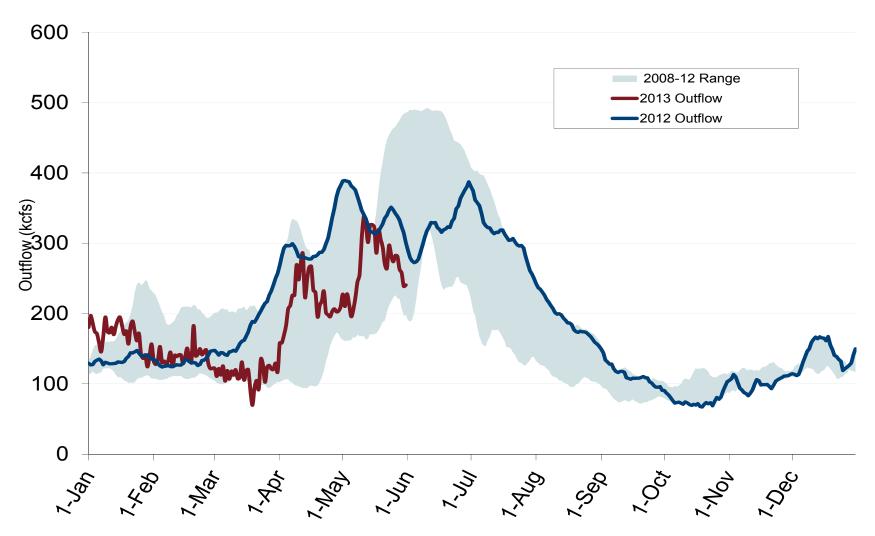
| Snowpack Drops in March | | | | | | |
|-------------------------|------------------------|---------------|------------|--|--|--|
| | Snow Water Equivalent | | | | | |
| State/Region - | (% of Historic Median) | | | | | |
| | One Year Ago | One Month Ago | Current | | | |
| | (4/1/2012) | (3/1/2013) | (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

