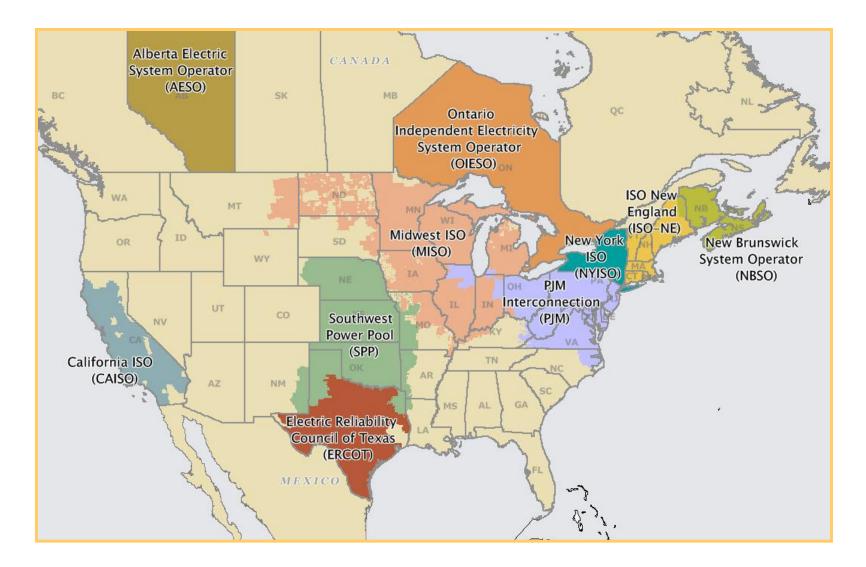
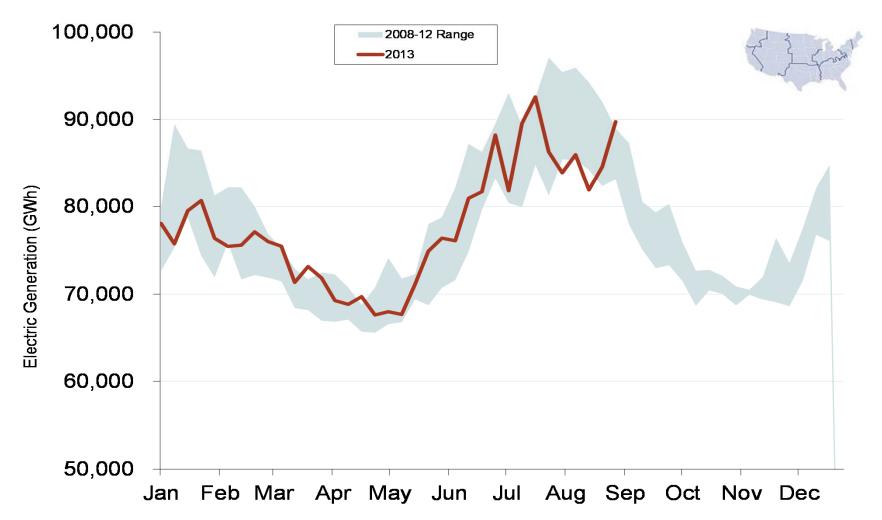
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North American Regional Transmission Organizations



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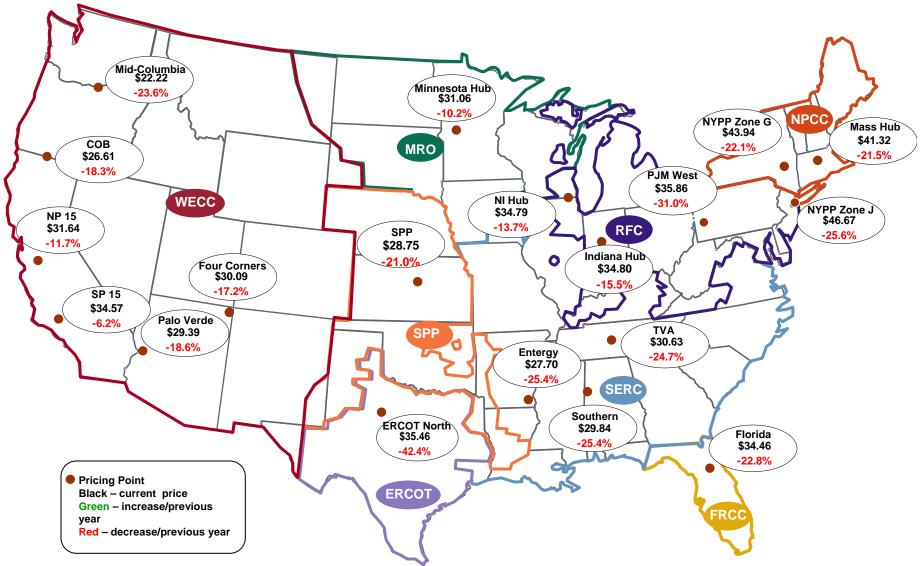
Weekly U.S. Electric Generation Output



Electric Market Overview: On-Peak Spot Electric Prices

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Average On-Peak Spot Electric Prices 2012 (\$/MWh)



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Regional Spot Prices: 2010-2012

		On-peak Spot Prices (\$/MWh)					Off-peak Spot Prices (\$/MWh)				
				% Change	% Change				% Change	% Change	
	2010	2011	2012	10-11	11-12	2010	2011	2012	10-11	11-12	
Northeast											
Mass Hub	56.18	52.64	41.32	-6.3%	-21.5%	38.84	37.95	28.36	-2.3%	-25.3%	
Ny Zone G	59.48	56.41	43.94	-5.2%	-22.1%	39.47	38.26	28.23	-3.1%	-26.2%	
NY Zone J	65.76	62.71	46.67	-4.6%	-25.6%	40.37	39.19	28.63	-2.9%	-27.0%	
NY Zone A	43.89	41.52	35.86	-5.4%	-13.6%	34.05	32.65	24.93	-4.1%	-23.6%	
PJM West	53.68	51.99	35.86	-3.2%	-31.0%	35.81	33.94	26.29	-5.2%	-22.5%	
Southeast											
VACAR	43.24	44.44	32.65	2.8%	-26.5%	29.18	30.23	22.86	3.6%	-24.4%	
Southern	42.61	39.97	29.83	-6.2%	-25.4%	29.51	27.98	21.51	-5.2%	-23.1%	
TVA	41.79	40.68	30.63	-2.7%	-24.7%	27.43	27.55	21.25	0.4%	-22.9%	
Florida	50.81	44.62	34.46	-12.2%	-22.8%	31.59	31.27	23.49	-1.0%	-24.9%	
Entergy	40.07	37.14	27.70	-7.3%	-25.4%	24.87	24.52	19.16	-1.4%	-21.9%	
Midwest											
Indiana*	41.51	41.17	34.80	-0.8%	-15.5%	24.34	25.86	22.14	6.2%	-14.4%	
Michigan Hub	43.68	42.73	36.27	-2.2%	-15.1%	26.84	27.52	24.10	2.5%	-12.4%	
Minnesota Hub	36.86	34.57	31.06	-6.2%	-10.2%	17.61	16.39	17.49	-6.9%	6.7%	
NI Hub	40.85	40.31	34.79	-1.3%	-13.7%	21.70	22.78	21.04	5.0%	-7.7%	
Illinois Hub	38.22	38.12	32.12	-0.2%	-15.8%	20.44	22.20	20.00	8.6%	-9.9%	
MAPP South	37.60	35.48	29.42	-5.6%	-17.1%	21.76	19.90	18.93	-8.5%	-4.9%	
South Central											
SPP North	38.71	36.41	28.75	-5.9%	-21.0%	21.51	20.42	18.73	-5.1%	-8.3%	
ERCOT North	41.15	61.55	35.46	49.6%	-42.4%	26.97	25.74	18.63	-4.6%	-27.6%	
Southwest											
Four Corners	39.68	36.34	30.09	-8.4%	-17.2%	27.02	20.45	20.64	-24.3%	0.9%	
Palo Verde	38.76	36.10	29.39	-6.9%	-18.6%	27.72	21.57	20.78	-22.2%	-3.7%	
Mead	40.11	36.92	30.75	-8.0%	-16.7%	29.37	22.34	21.97	-23.9%	-1.7%	
Northwest											
Mid-C	35.90	29.10	22.22	-19.0%	-23.6%	29.19	19.98	18.33	-31.6%	-8.2%	
СОВ	38.84	32.55	26.61	-16.2%	-18.3%	29.86	19.92	17.92	-33.3%	-10.0%	
California											
NP15	40.08	35.81	31.64	-10.6%	-11.7%	29.89	21.26	22.53	-28.9%	6.0%	
SP15	40.21	36.87	34.57	-8.3%	-6.2%	29.14	21.78	23.28	-25.3%	6.9%	

Note: Effective January 1, 2012, Platts replaced the Cinergy Hub with the Indiana Hub.

September 2013

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Regional Electric and Input Prices: 2010-2012

Electricity and Input Prices, 2010-12									
	2010	2011	2012						
Electric Spot Prices (On-Peak \$ per MWh)									
Mass Hub	\$46.24	\$56.18	\$52.64						
Cinergy	\$34.65	\$41.51	\$41.17						
SP-15	\$38.31	\$40.21	\$36.87						
Input Prices									
Natural Gas (\$ per MMBtu)									
Henry Hub	\$3.92	\$4.37	\$3.99						
New York	\$4.89	\$5.41	\$4.98						
Southern California	\$4.25	\$4.05	#N/A						
Coal (\$ per ton)									
Central Appalachian (Eastern)	\$64.97	\$78.70	\$71.92						
Powder River Basin (Western)	\$12.75	\$13.63	\$11.40						
Oil									
WTI (Crude - \$ per barrel)	\$0.00	\$98.17	#DIV/0!						
Residual Fuel, New York (\$ per barrel)	\$78.98	\$115.07	#DIV/0!						
Distillate Fuel, New York (\$ per gallon)	\$2.38	\$3.24	#DIV/0!						