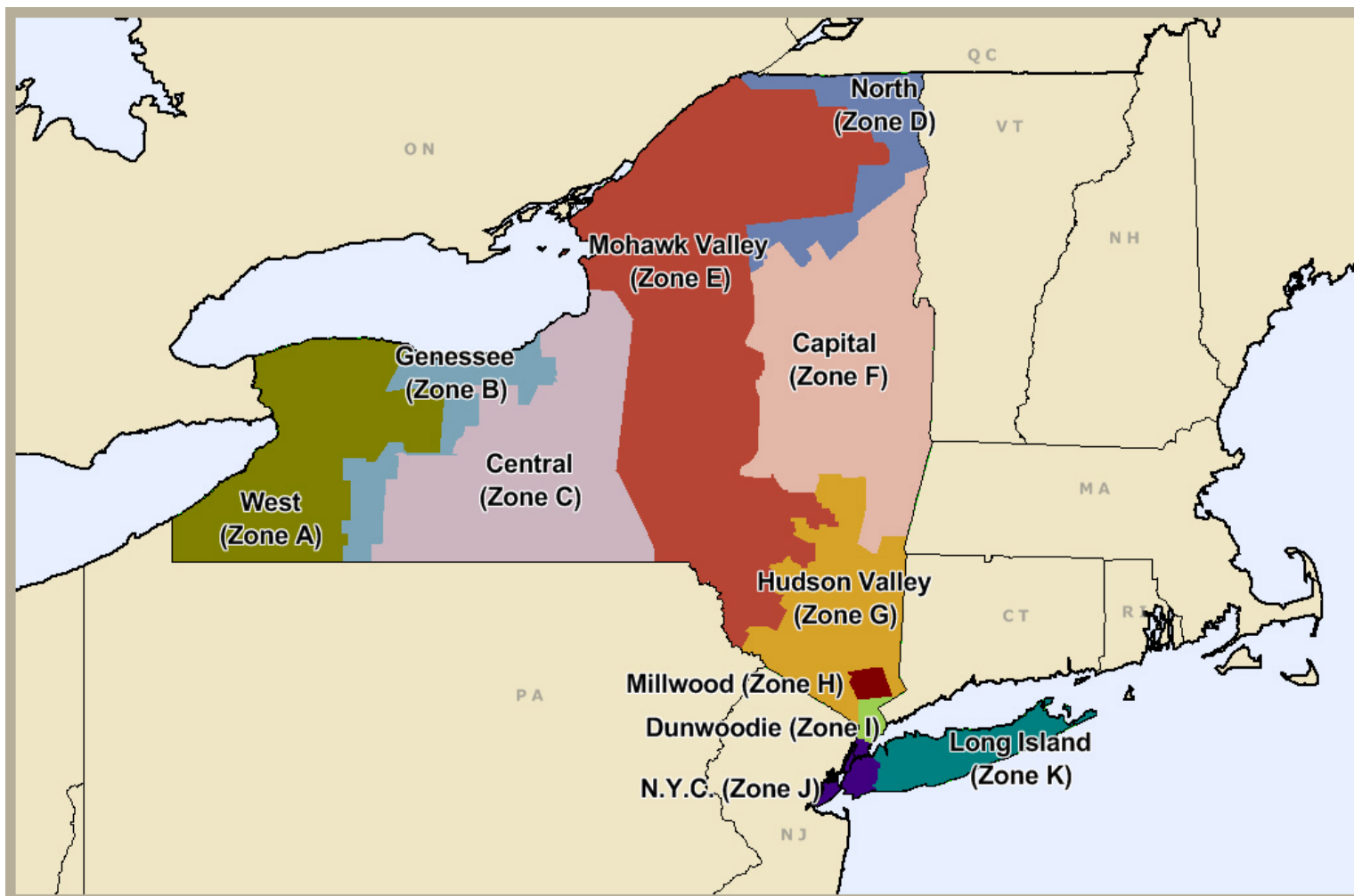


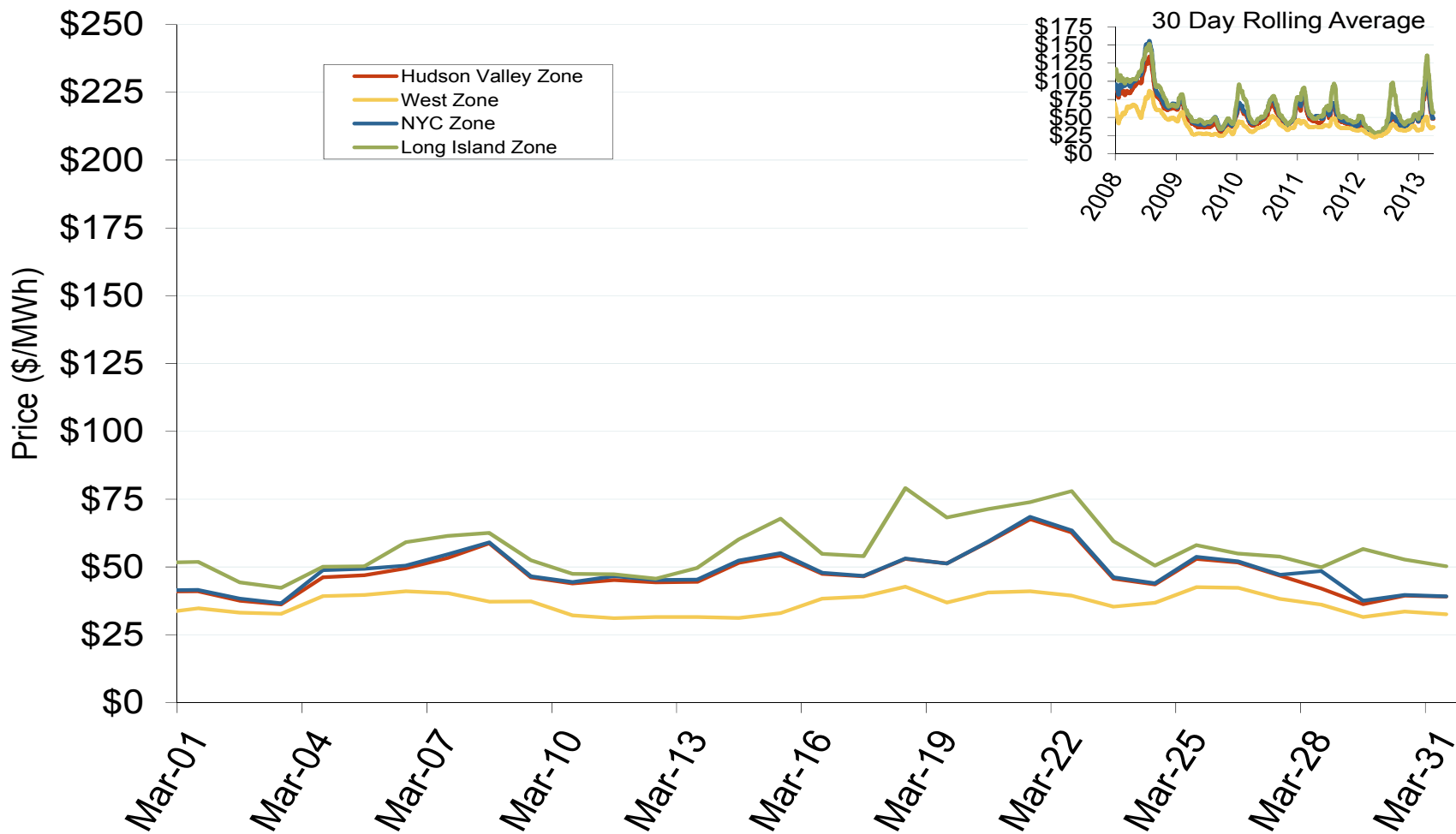
## New York Independent System Operator (NYISO)



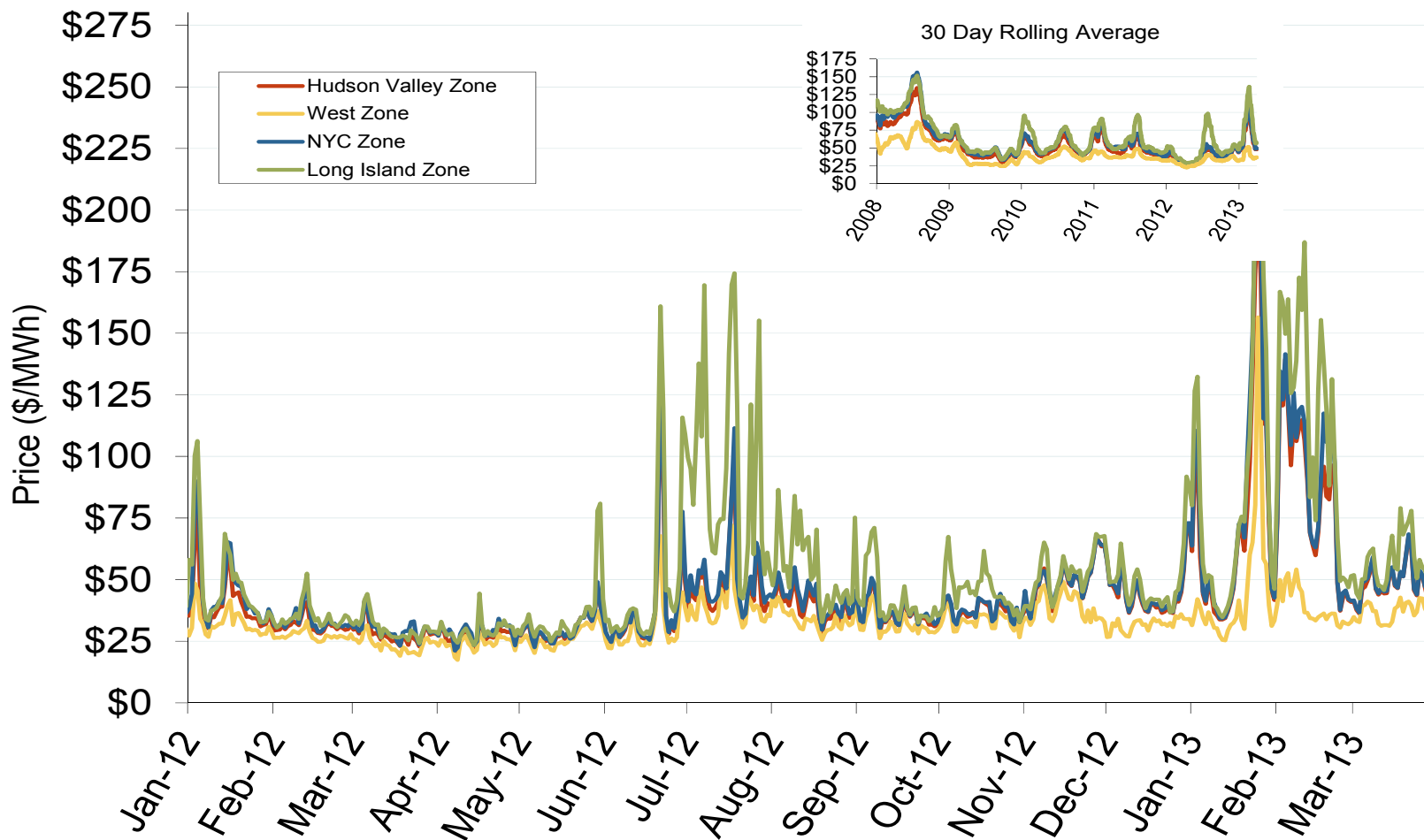
## New York Annual Average Bilateral Prices

| Annual Average Day Ahead On Peak Prices (\$/MWh) |          |         |         |         |         |            |
|--|----------|---------|---------|---------|---------|------------|
|  | 2008     | 2009    | 2010    | 2011    | 2012    | 5-Year Avg |
| Mass Hub   | \$91.55  | \$46.24 | \$56.18 | \$52.64 | \$42.06 | \$57.75    |
| Ny Zone G  | \$100.99 | \$49.80 | \$59.48 | \$56.41 | \$44.35 | \$62.22    |
| NY Zone J  | \$112.63 | \$55.77 | \$65.76 | \$62.71 | \$46.95 | \$68.79    |
| NY Zone A  | \$68.34  | \$35.54 | \$43.89 | \$41.52 | \$35.82 | \$45.03    |
| PJM West   | \$83.70  | \$44.60 | \$53.68 | \$51.99 | \$40.86 | \$54.98    |

## Daily Average of NYISO Day-Ahead Prices - All Hours



## Daily Average of NYISO Day-Ahead Prices - All Hours



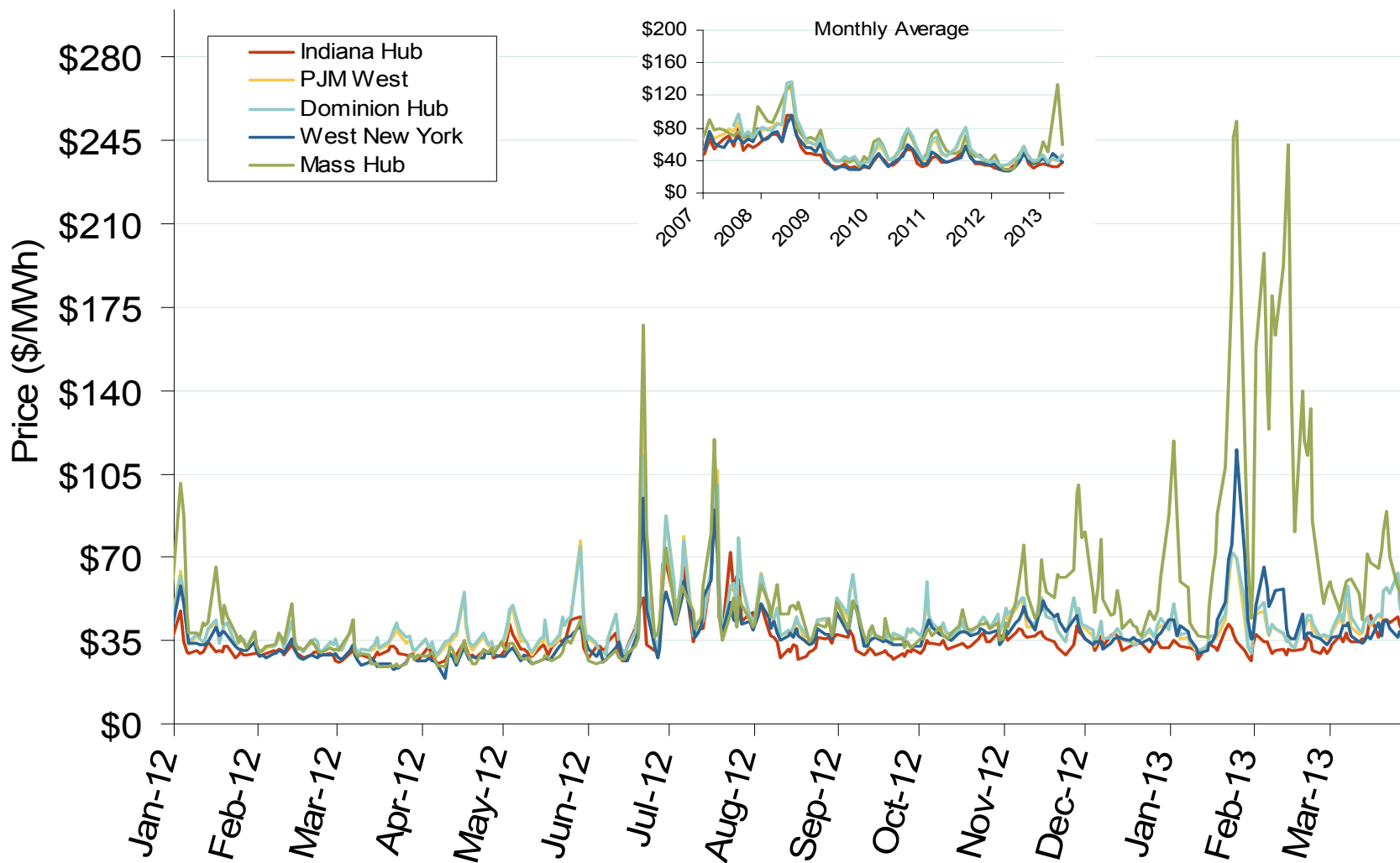
Notes: ICE on-peak forward (physical) and swap (financial) volumes are for the Nepoch Mass Hub and include monthly, dual monthly, quarterly, and calendar year contracts traded for each month

Source: Derived from Bloomberg data

April 2013

Updated: April 15, 2013

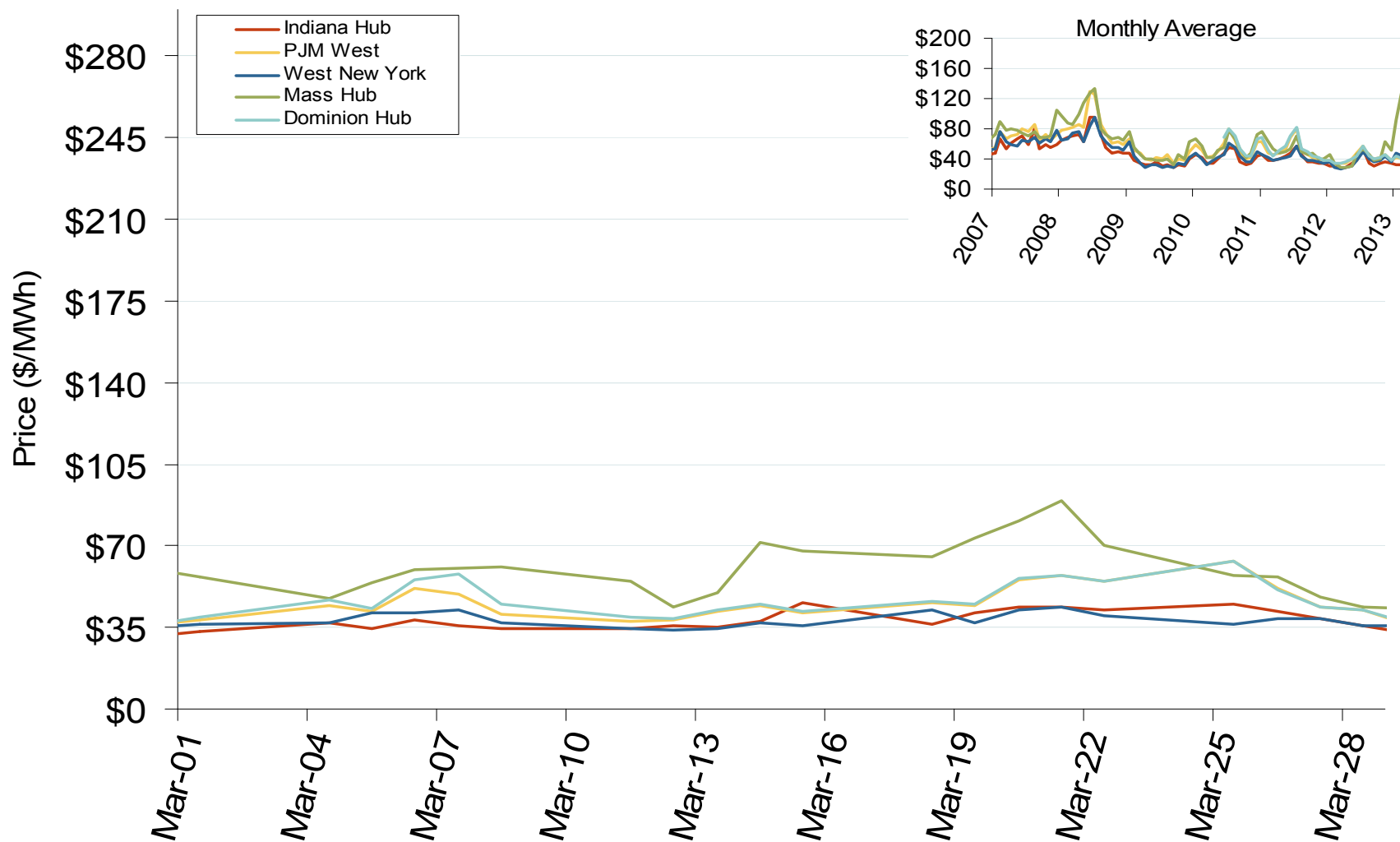
## Eastern Daily Index Day-Ahead On-Peak Prices



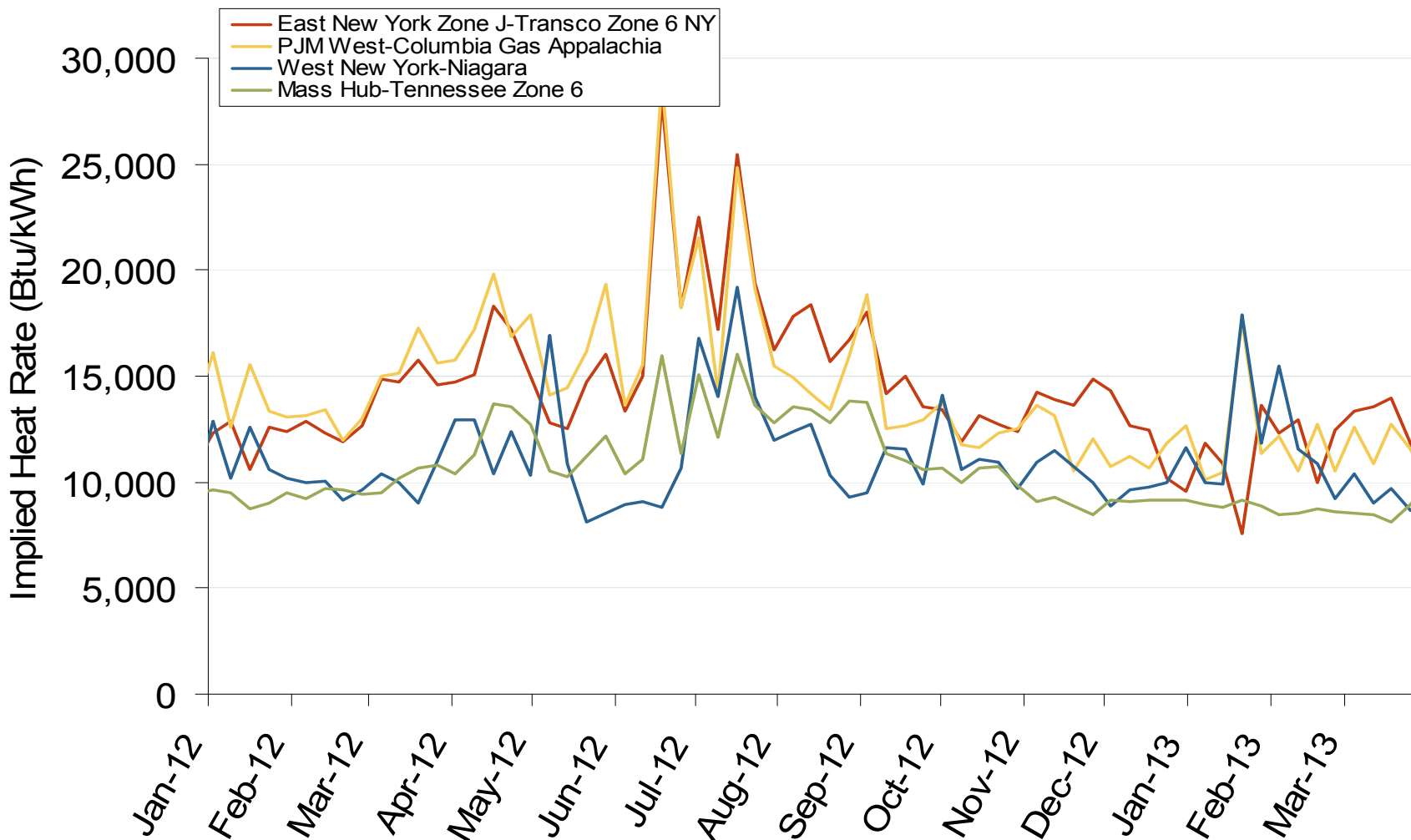
New York Electric Market: Last Month's Eastern Index Prices

Federal Energy Regulatory Commission • Market Oversight • [www.ferc.gov/oversight](http://www.ferc.gov/oversight)

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

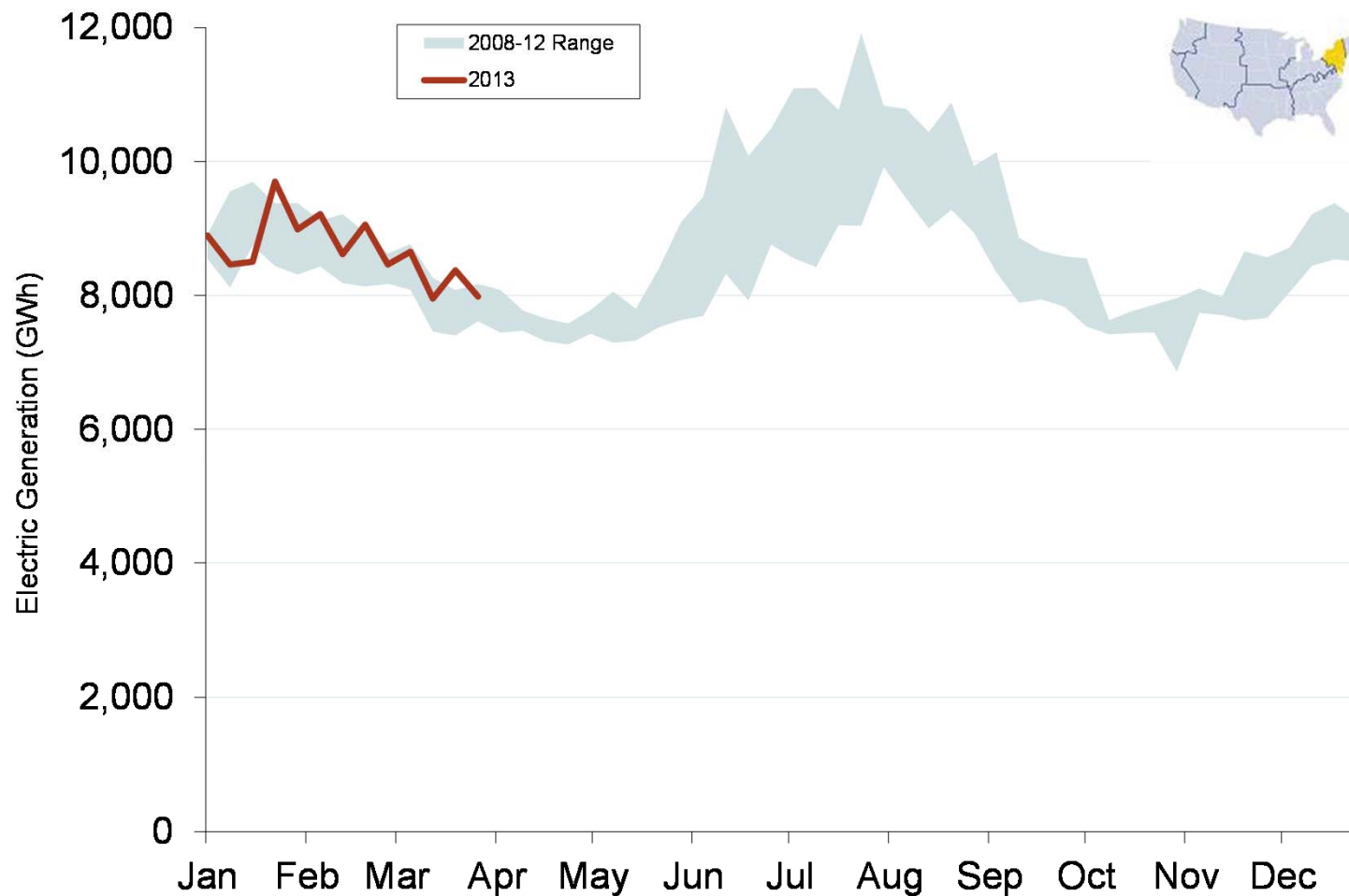


## Implied Heat Rates at Eastern Trading Points - Weekly Avgs.



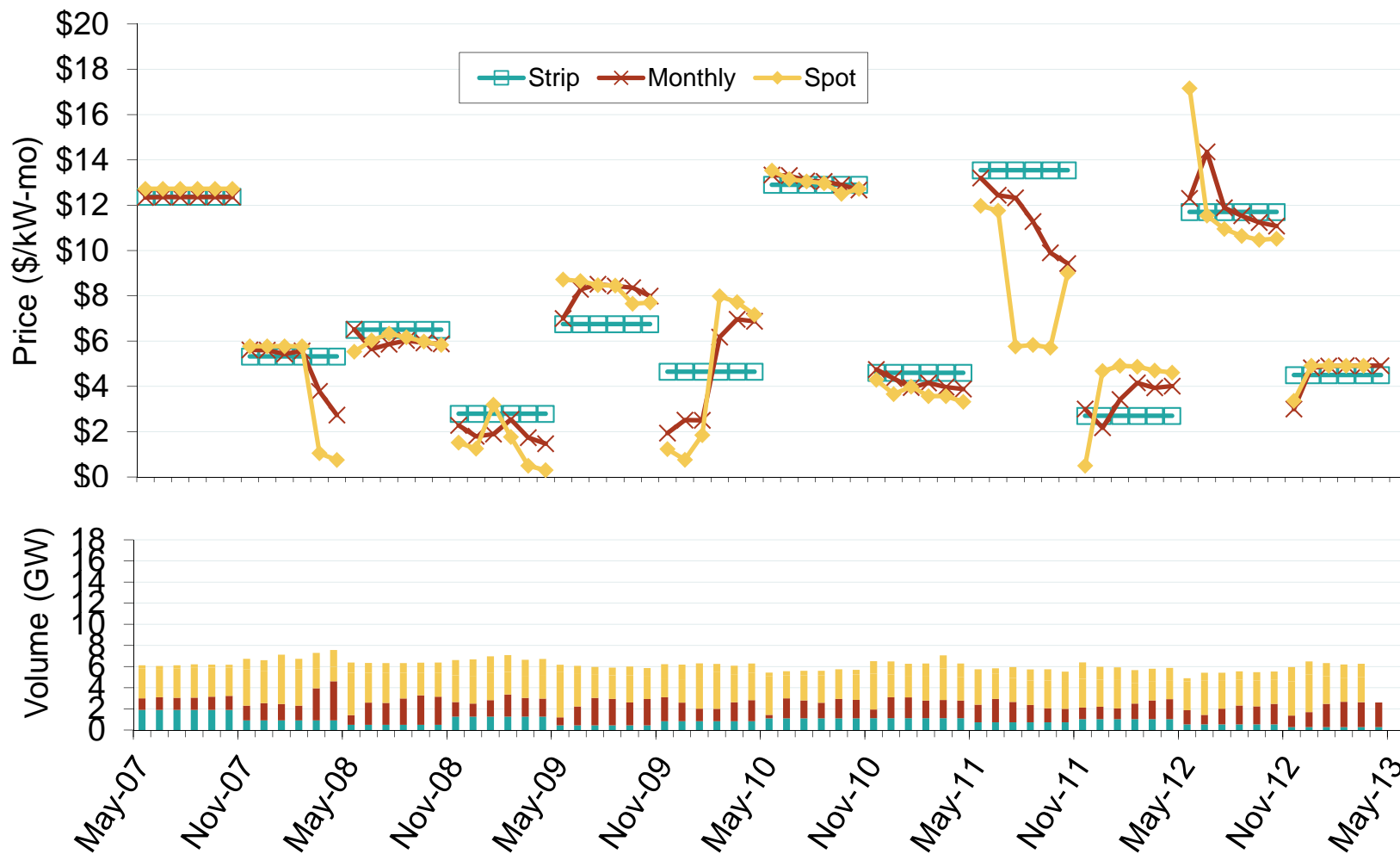
Source: Derived from Platts on-peak electric and natural gas price data

## Weekly Generation Output - Mid Atlantic

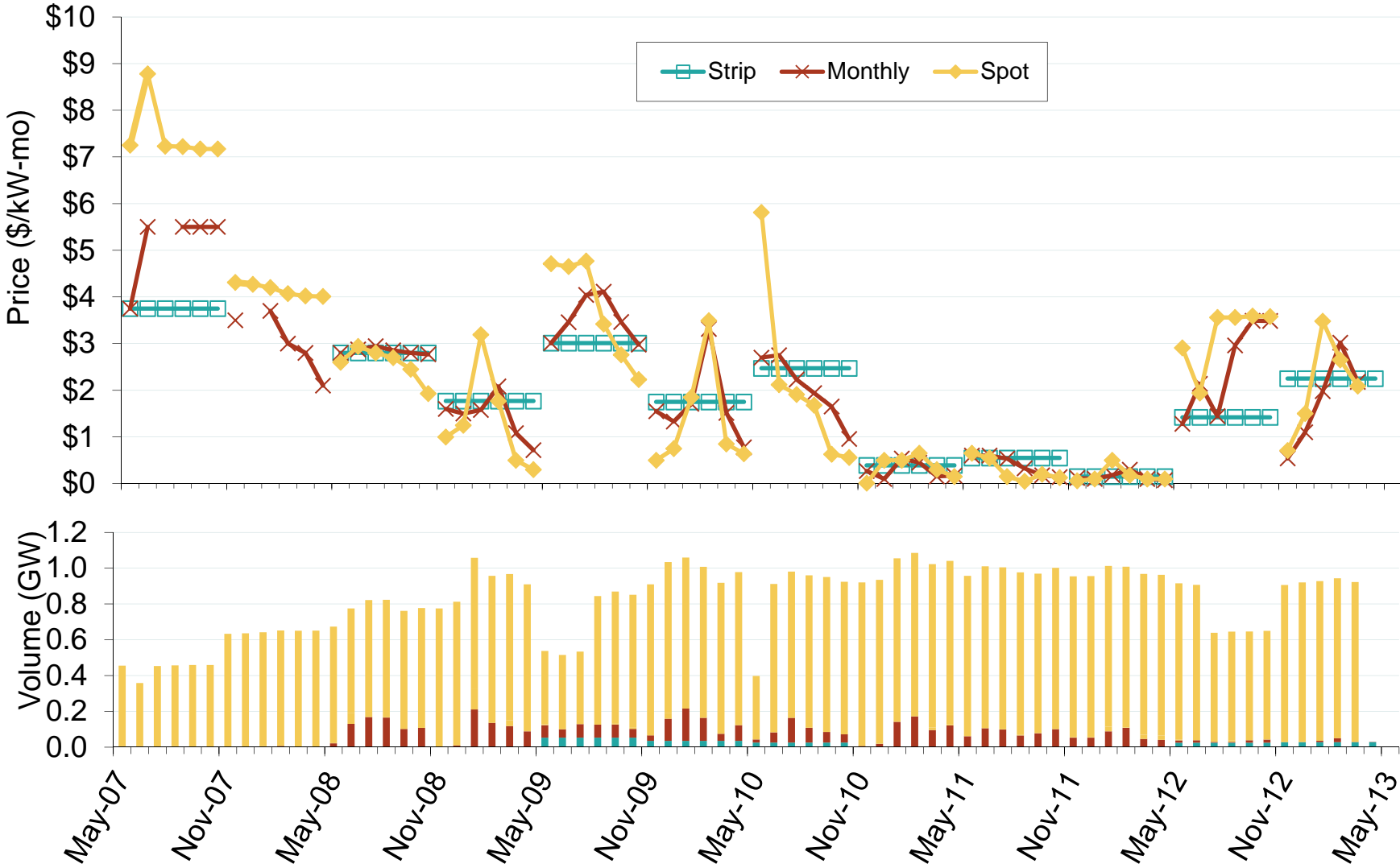




## Wtd. Avg. ICAP Prices & Volumes: NYC



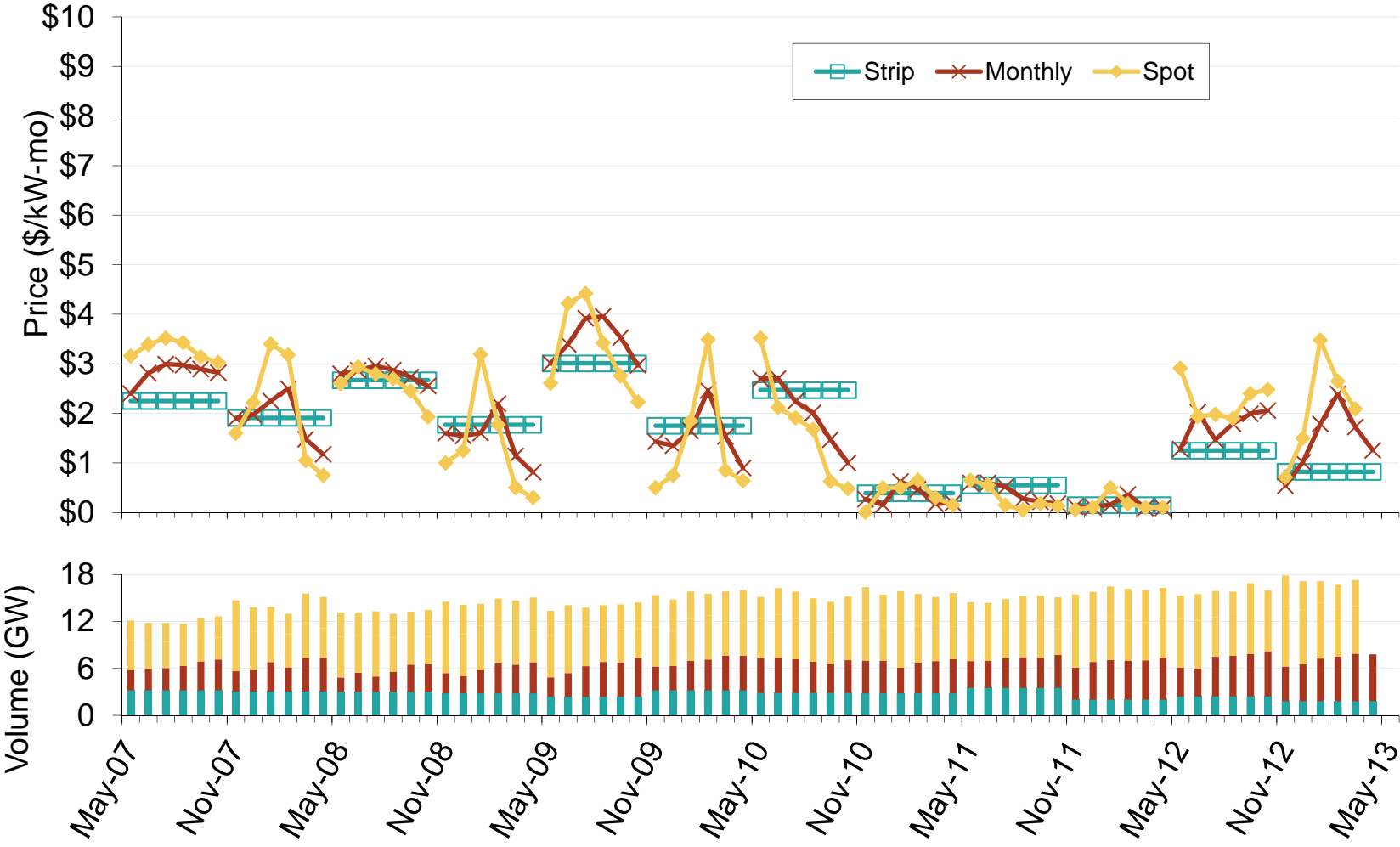
# Weighted Average ICAP Clearing Prices and Volumes: Long Island



Source: Derived from NYISO data  
April 2013

Updated: April 23, 2013

# Wtd. Avg. ICAP Prices & Volumes: New York State, excluding NYC

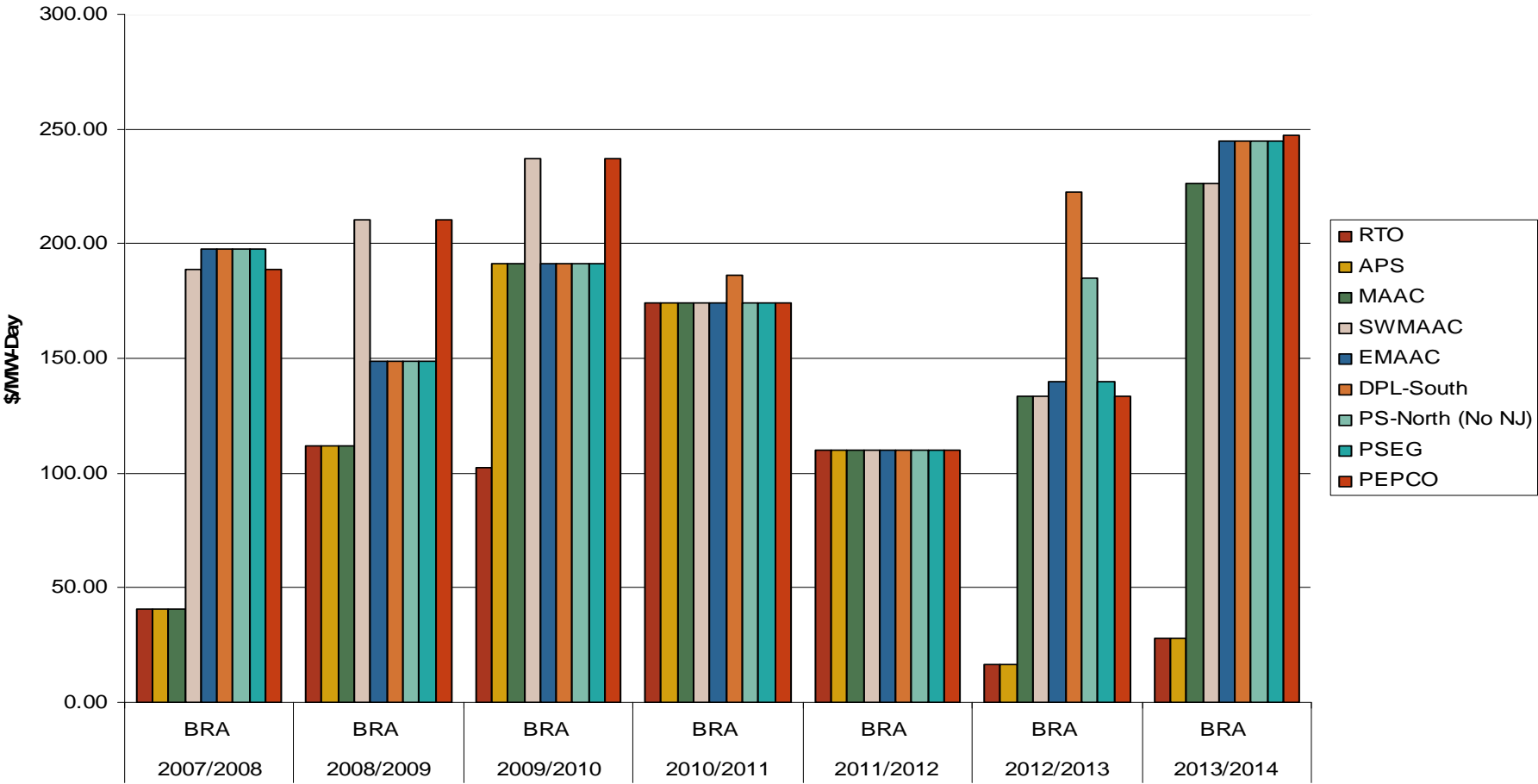


Source: Derived from NYISO data  
April 2013

Updated: April 23, 2013

# PJM, NYISO and ISO-NE Capacity Auction Prices

## RPM Auction Clearing Prices by Locational Delivery Area (LDA)



Note: PJM values are for Base Residual Auctions only.  
 ISO-NE results are based on preliminary FCM auction before pro-rationing and EAS adjustment.  
 Source: Derived from PJM, NYISO and ISO-NE data