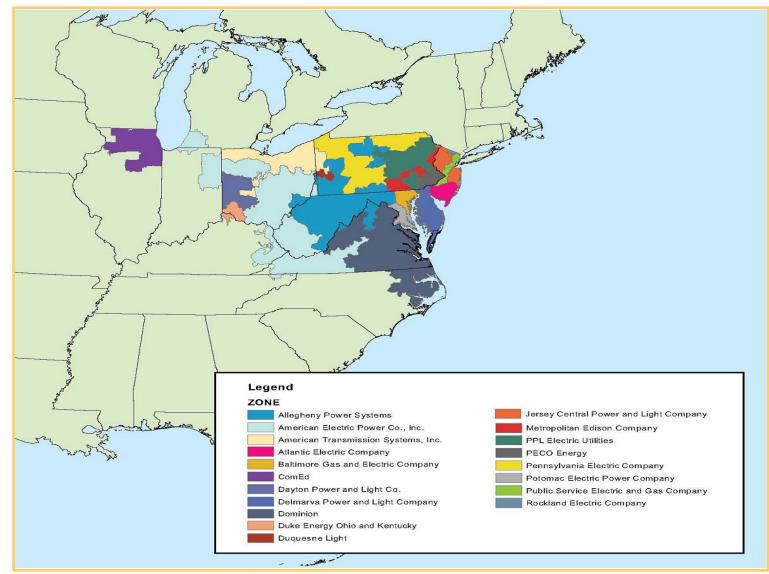
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# **PJM Regional Transmission Organization**



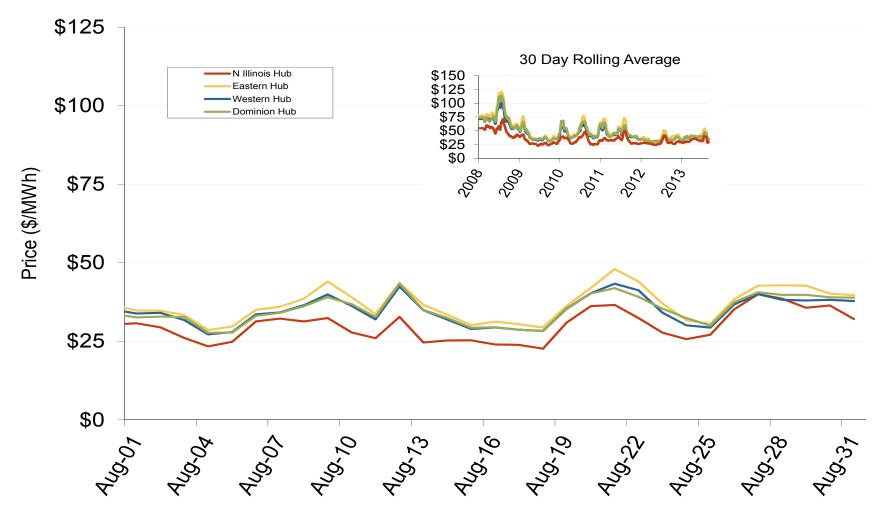
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# **PJM Annual Average Bilateral Prices**

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

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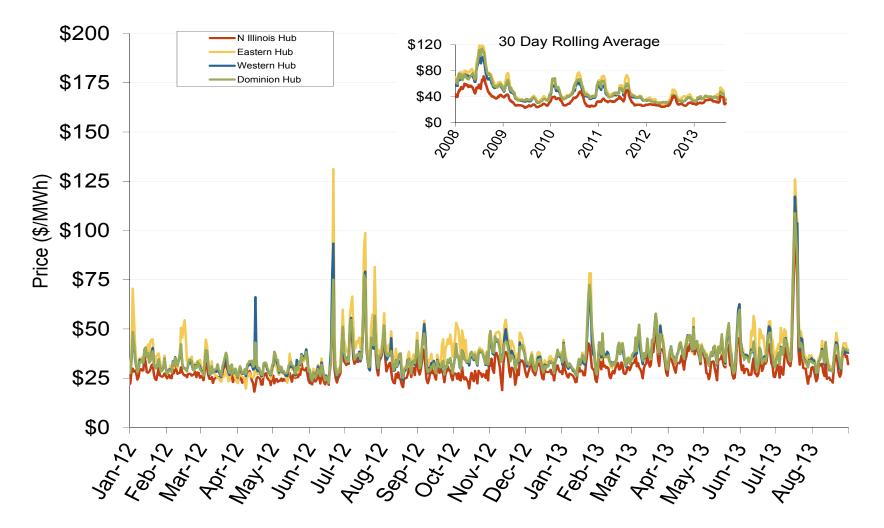
## Daily Average of PJM Day-Ahead Prices - All Hours



#### **PJM Electric Market: RTO Prices**

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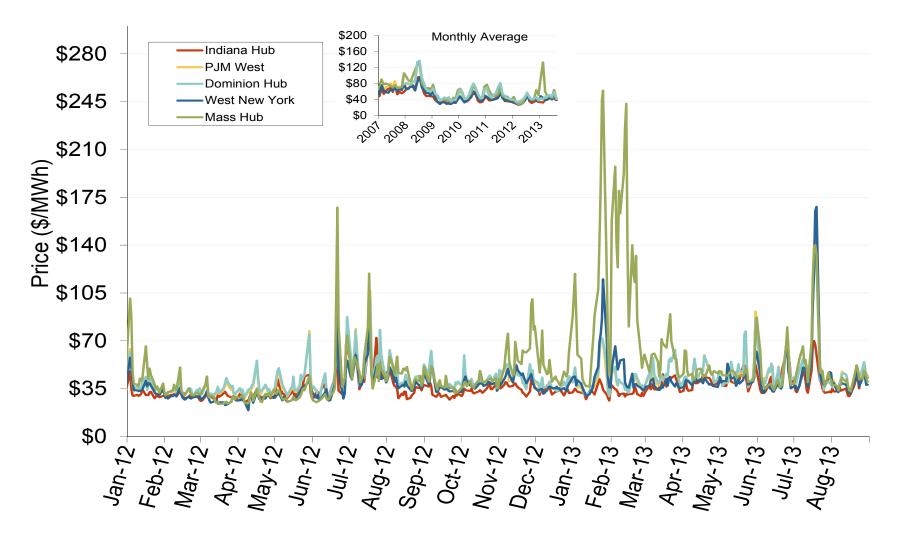
### Daily Average of PJM Day-Ahead Prices - All Hours



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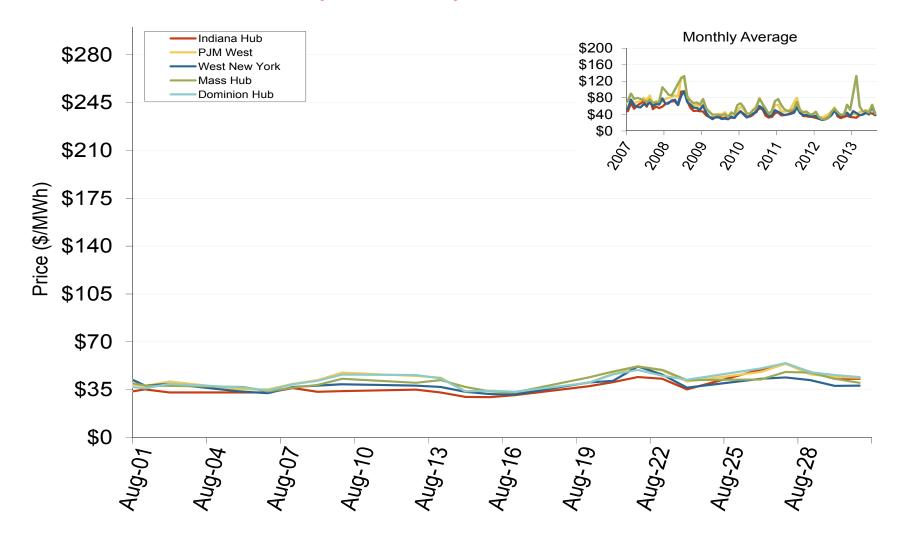
## Eastern Daily Index Day-Ahead On-Peak Prices



#### PJM Electric Market: Last Month's Eastern Index Prices

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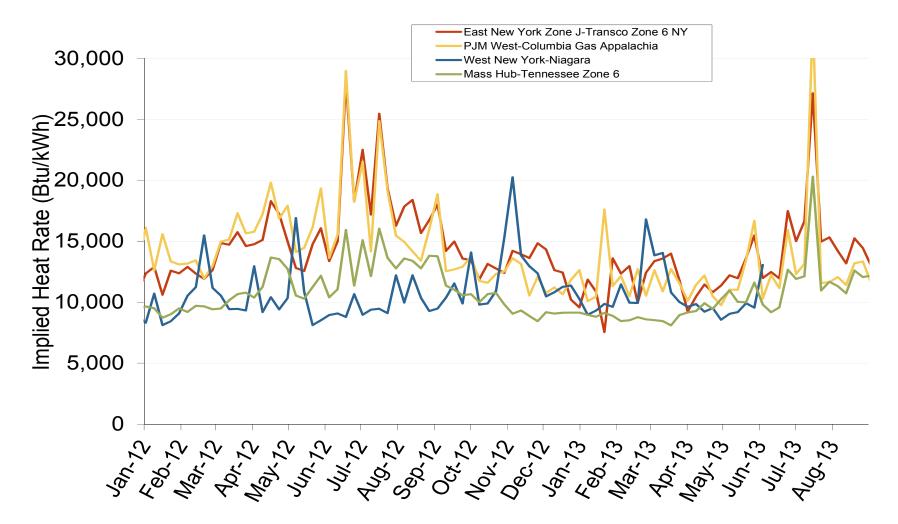
### Eastern Daily Index Day-Ahead On-Peak Prices



#### **PJM Electric Market: Eastern Implied Heat Rates**

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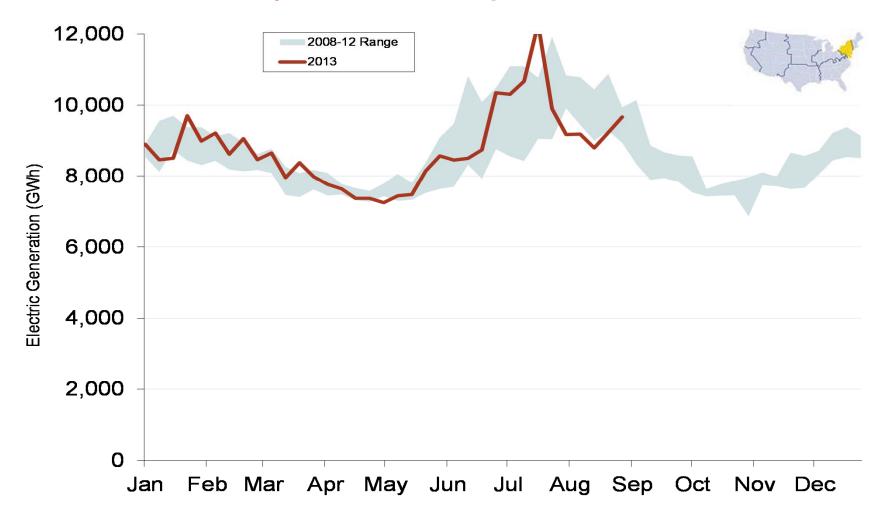
### Implied Heat Rates at Eastern Trading Points - Weekly Avgs.



#### **PJM Electric Market: Generation Output**

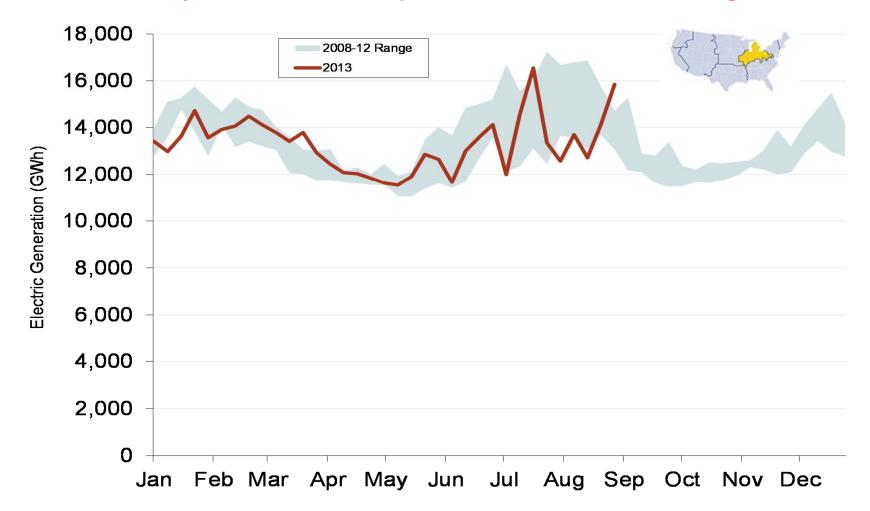
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## **Weekly Generation Output - Mid Atlantic**



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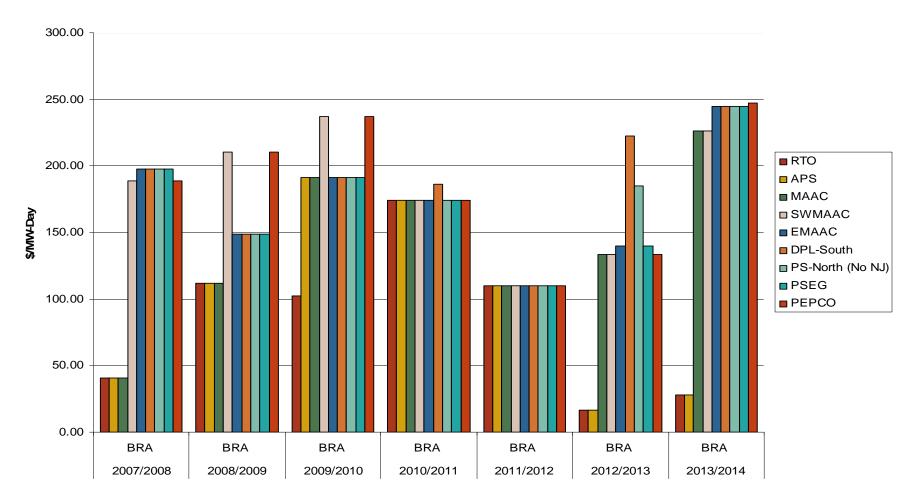
# **Weekly Generation Output - Central Industrial Region**



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# **PJM Capacity Prices**

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



Note: PJM values are for Base Residual Auctions only.

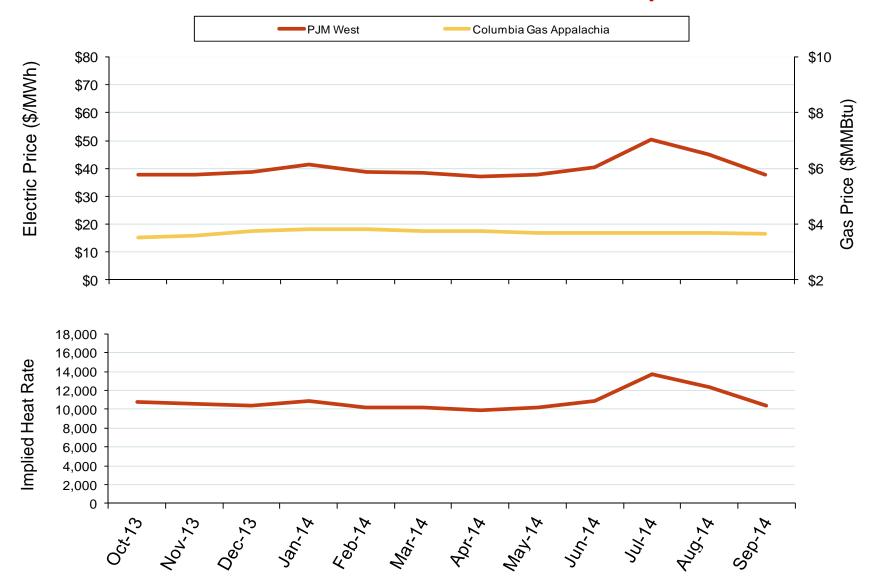
ISO-NE results for 2010/2011 and 2011/2012 are based on preliminary FCM auction before pro-rationing and EAS adjustment.

Source: Derived from PJM, NYISO and ISO-NE data

#### **PJM Electric Market: Forward Price Curve**

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### **PJM West Electric Forward Price Curves and Implied Heat Rates**



Source: Derived from *Nymex* data