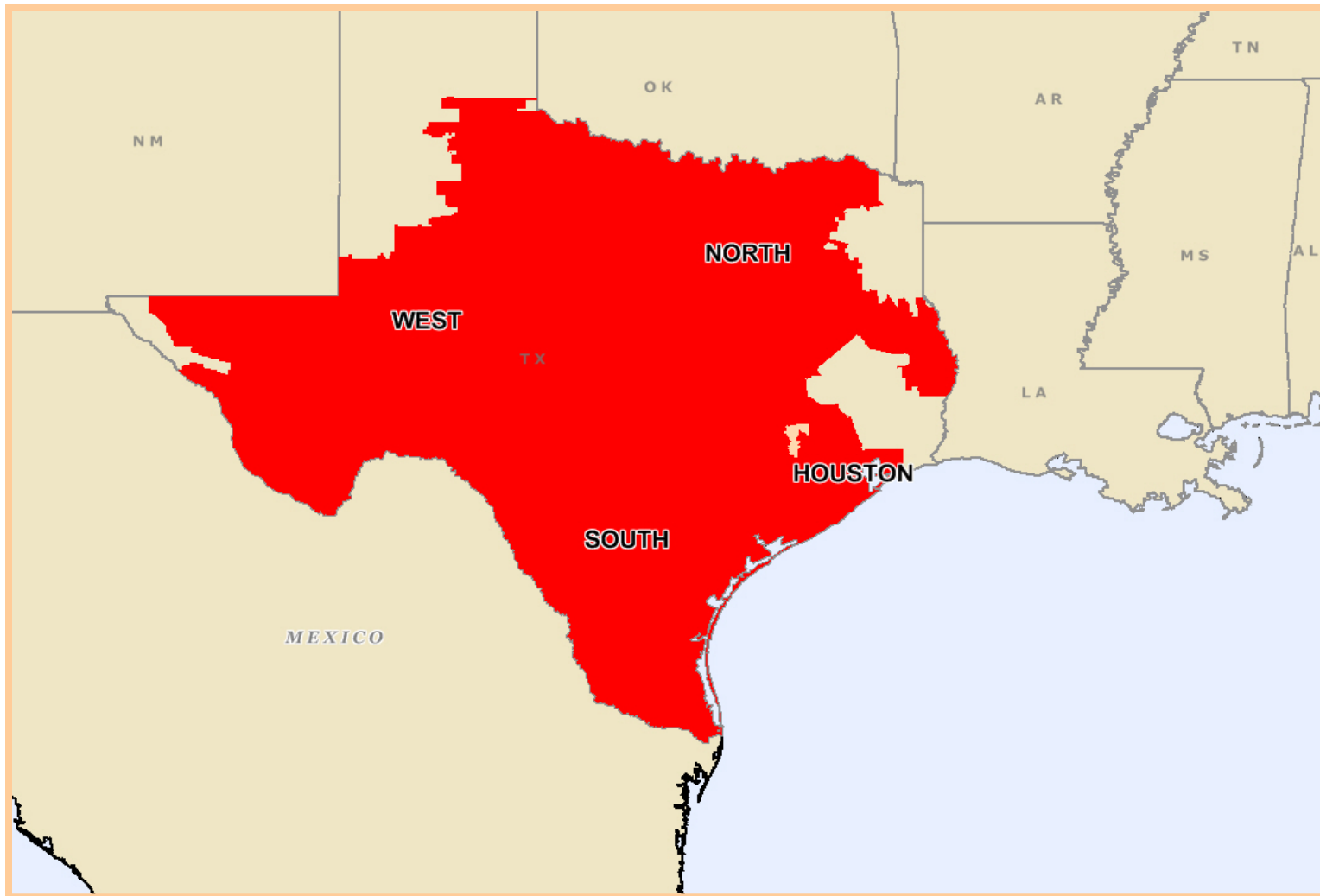


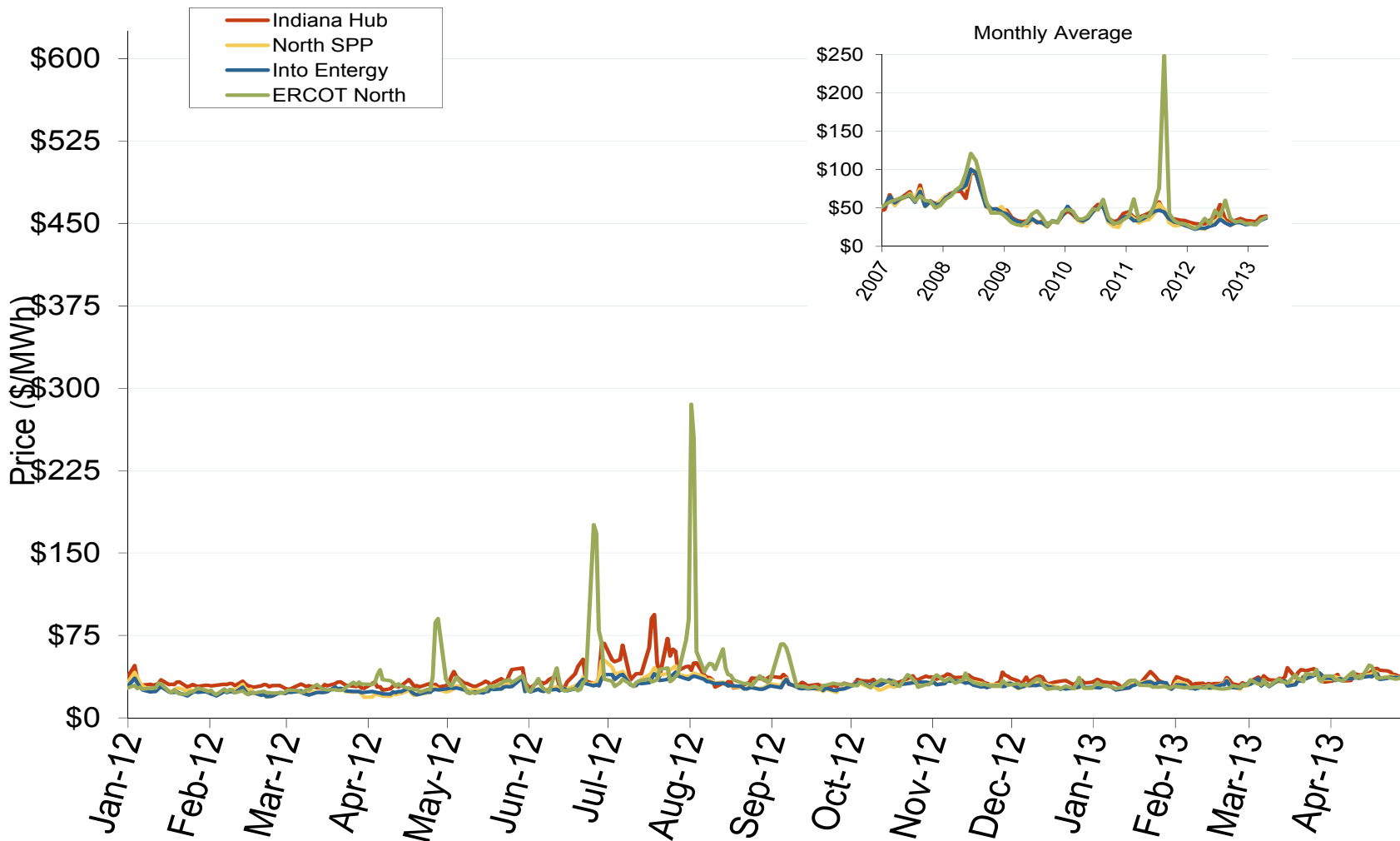
## Electric Reliability Council of Texas (ERCOT)



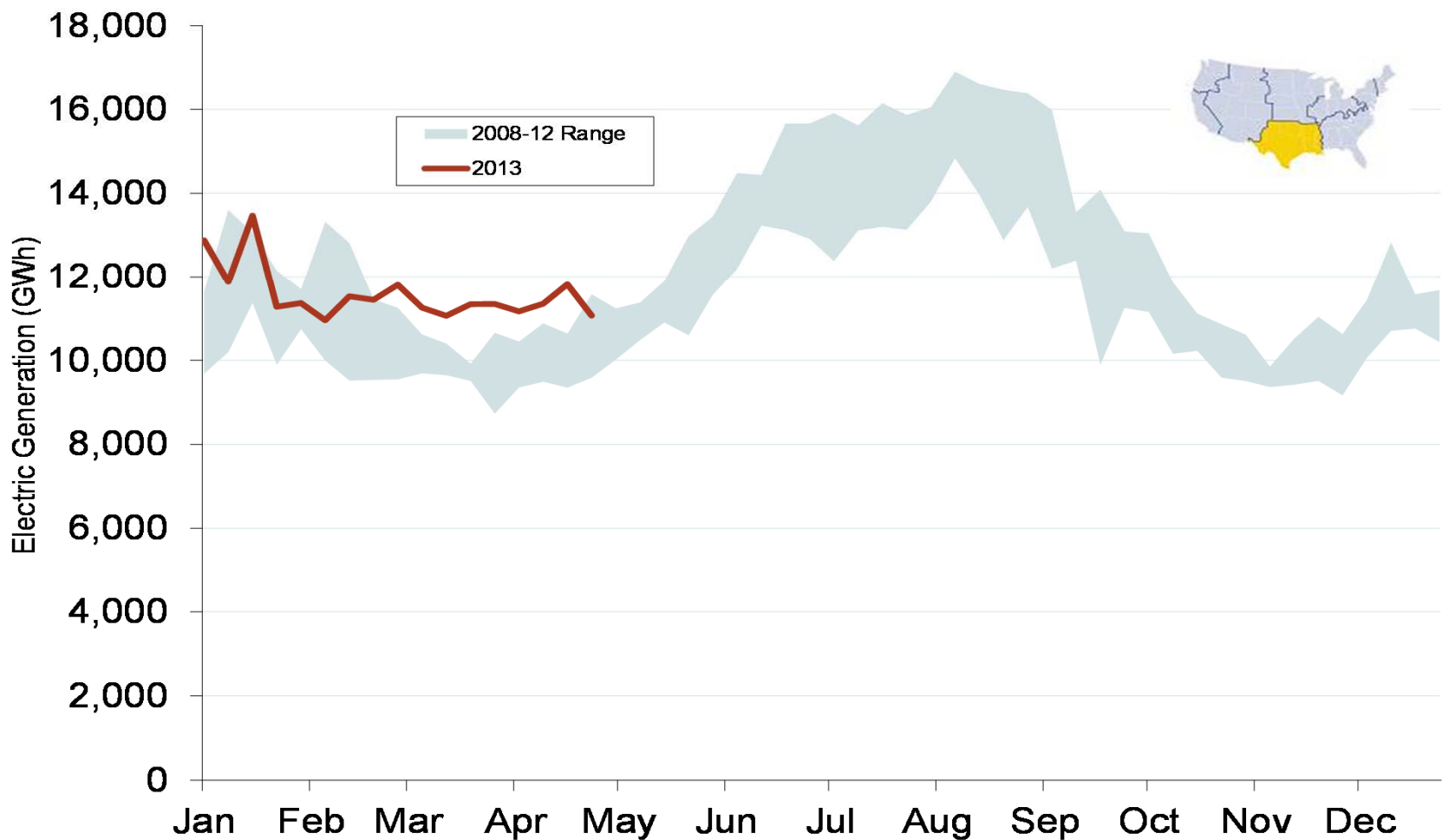
## Texas Annual Average Bilateral Prices

Annual Average Day Ahead On Peak Prices (\$/MWh)						
	2008	2009	2010	2011	2012	5-Year Avg
SPP North	\$68.77	\$32.94	\$38.71	\$36.41	\$28.76	\$41.15
ERCOT North	\$73.42	\$34.89	\$41.15	\$61.55	\$34.99	\$49.20

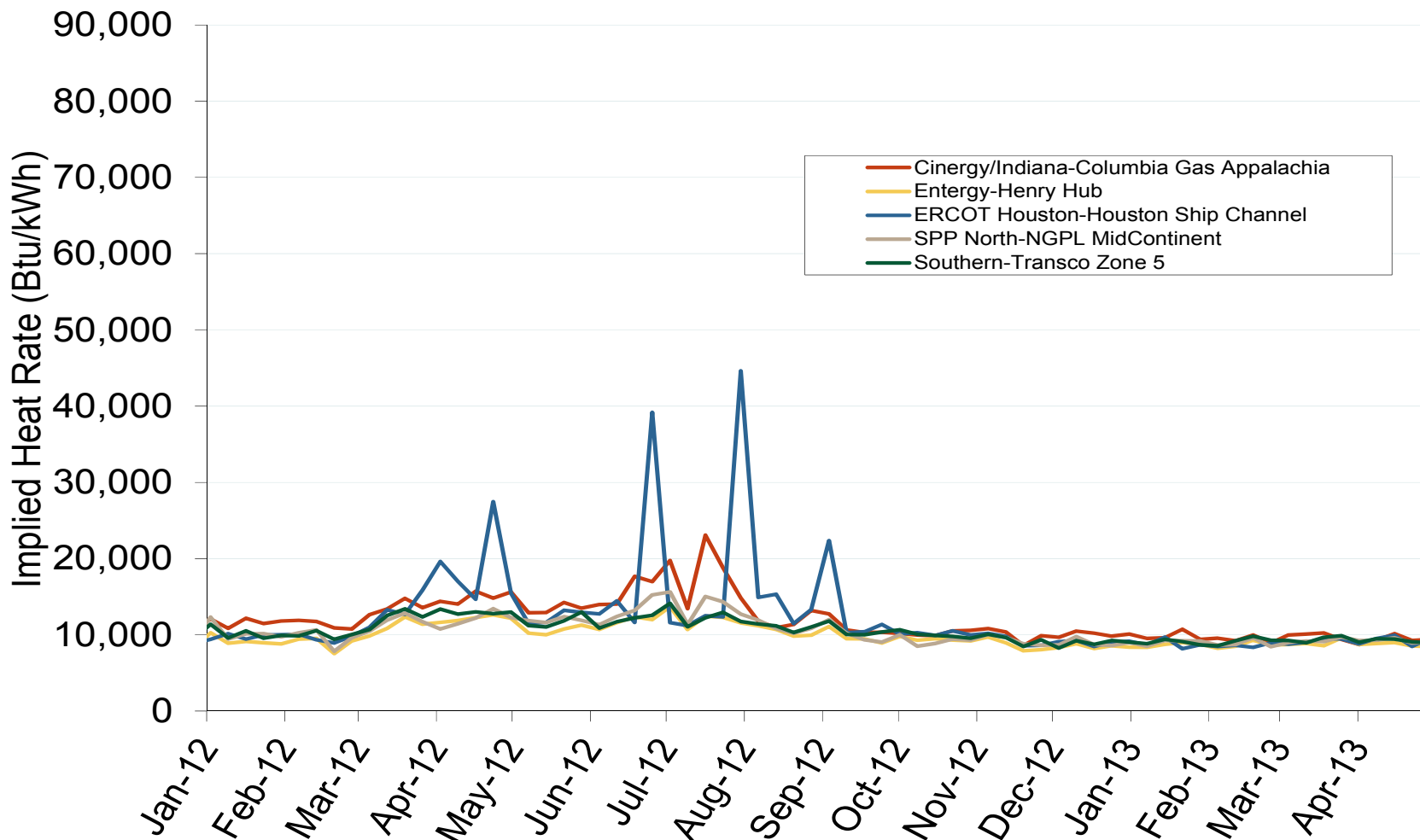
## Midwestern Daily Index Day-Ahead On-Peak Prices



## Weekly Generation Output - South Central



## Implied Heat Rates at South Central Trading Points - Weekly Avgs.



Texas Electric Market: Last Month's Central Index Prices

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

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

