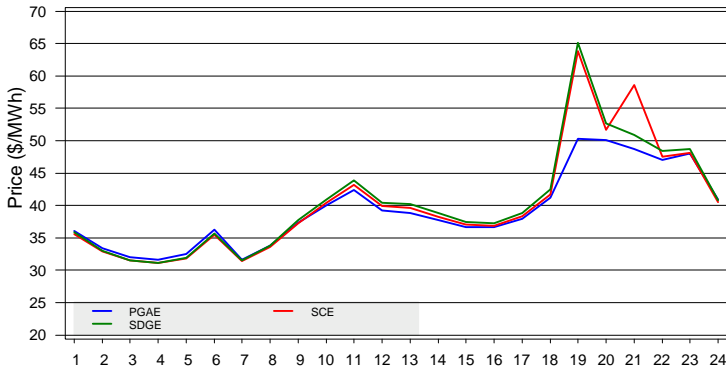


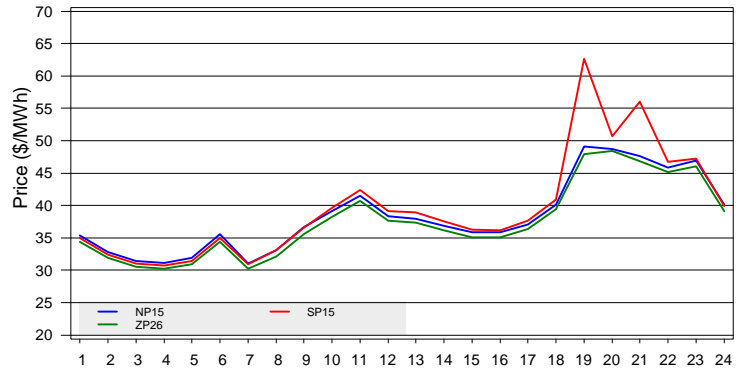
The information contained in this report is preliminary, subject to change without notice. No inference, decision, or conclusion should be made based on the information in this report or any series of these reports. Any questions regarding this report should be directed to CAISO Market Services.

(Note: An explanation of all metrics is available in the Day-Ahead Daily Market Watch Metric Catalog at <http://www.caiso.com/2426/2426bf61d950.html>)

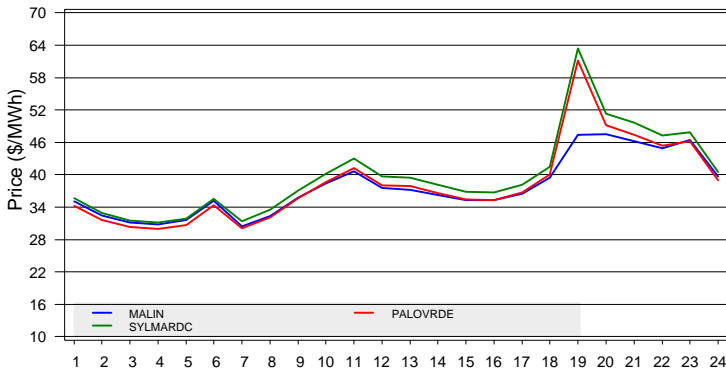
IFM Default LAP LMPs



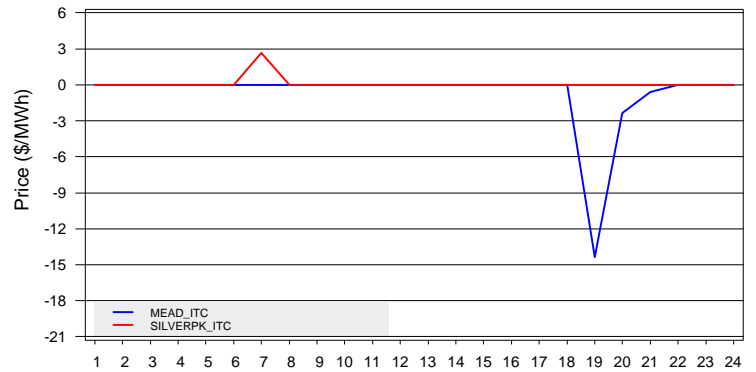
IFM Trading Hub LMPs



Selected IFM Tie Point LMPs



Selected IFM Intertie Shadow Prices



IFM LMP Statistics for On-Peak and Off-Peak Hours (\$/MWh)

| | NP15 | | | SP15 | | | ZP26 | | | PG&E | | | SCE | | | SDGE | | |
|------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Max | Mean | Min | Max | Mean | Min | Max | Mean | Min | Max | Mean | Min | Max | Mean | Min | Max | Mean | Min |
| OFF | 46.97 | 35.65 | 31.09 | 47.22 | 35.33 | 30.69 | 46.06 | 34.71 | 30.24 | 48.07 | 36.37 | 31.65 | 48.10 | 35.88 | 31.11 | 48.68 | 36.09 | 31.17 |
| ON | 49.16 | 39.68 | 31.05 | 62.70 | 41.58 | 30.92 | 48.47 | 38.91 | 30.23 | 50.29 | 40.61 | 31.66 | 63.81 | 42.45 | 31.38 | 65.09 | 42.54 | 31.57 |

Selected IFM Intertie Congestion Rents

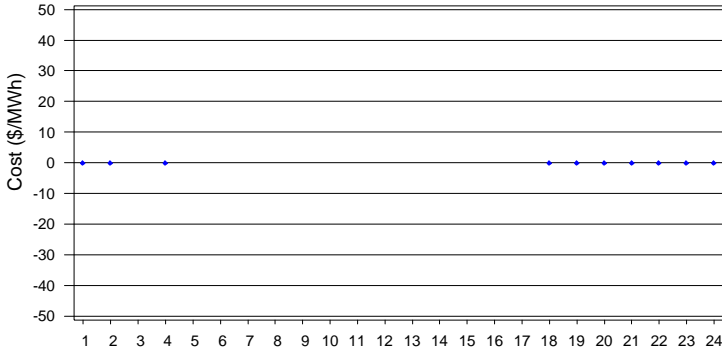
| Inter-Tie | Import Rent | Export Rent | Total Rent | Total Rent Percent |
|--------------|-------------|-------------|-------------|--------------------|
| MEAD_ITC | \$13,894.44 | \$0.00 | \$13,894.44 | 99.75% |
| SILVERPK_ITC | \$0.00 | \$34.49 | \$34.49 | 0.25% |

The information contained in this report is preliminary, subject to change without notice. No inference, decision, or conclusion should be made based on the information in this report or any series of these reports. Any questions regarding this report should be directed to CAISO Market Services.

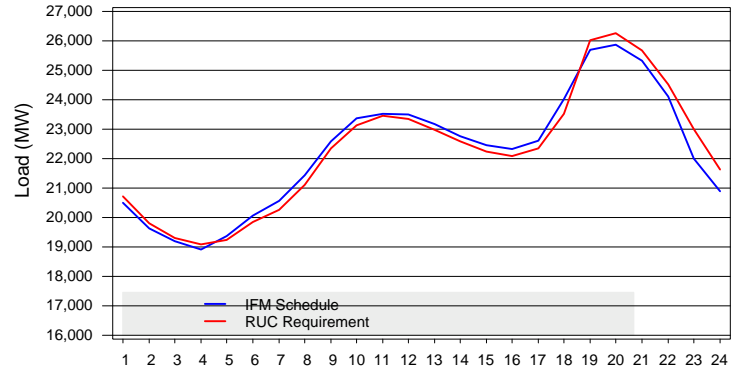
Day-Ahead Daily Market Watch

For Operating Day of 03/13/10

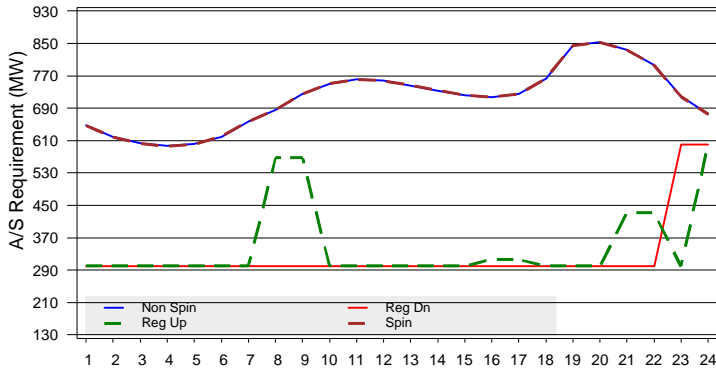
RUC Cost to Underscheduled Load



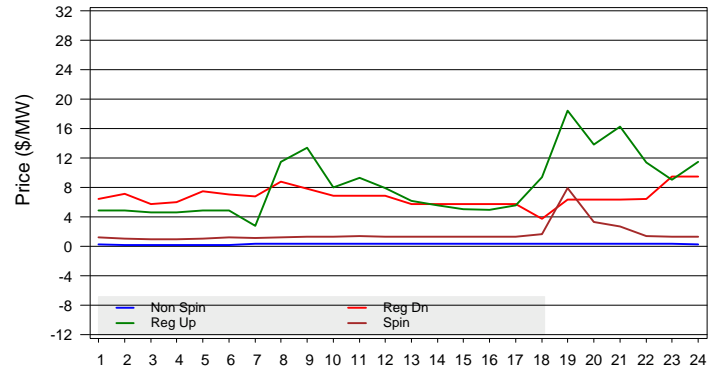
IFM Cleared Quantity and RUC Requirement



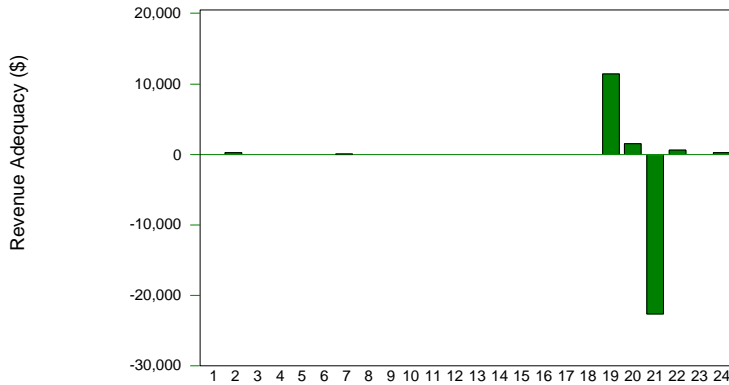
A/S System Requirement



A/S Average Price



CRR Revenue Adequacy



CRR Statistics

| | 13MAR2010 | Cumulative |
|-----------------|--------------|-----------------|
| CONGESTION RENT | \$115,750.82 | \$2,149,599.56 |
| CRR PAYMENT | \$124,317.65 | \$2,973,877.03 |
| PERFECT HEDGE | . | \$254,448.66 |
| CRR ADEQUACY | \$-8,566.82 | \$-1,078,726.13 |
| ADEQUACY RATIO | 93.11% | 66.59% |

The cumulative cost of perfect hedge is between 01MAR2010 and 04MAR2010