

Comparison on Binding RTPD Market and RTD

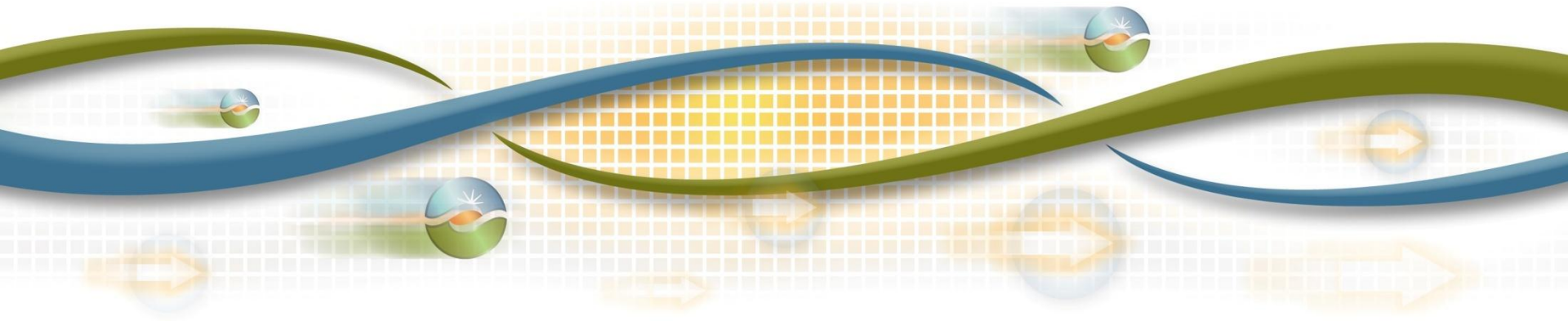
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October 30, 2012



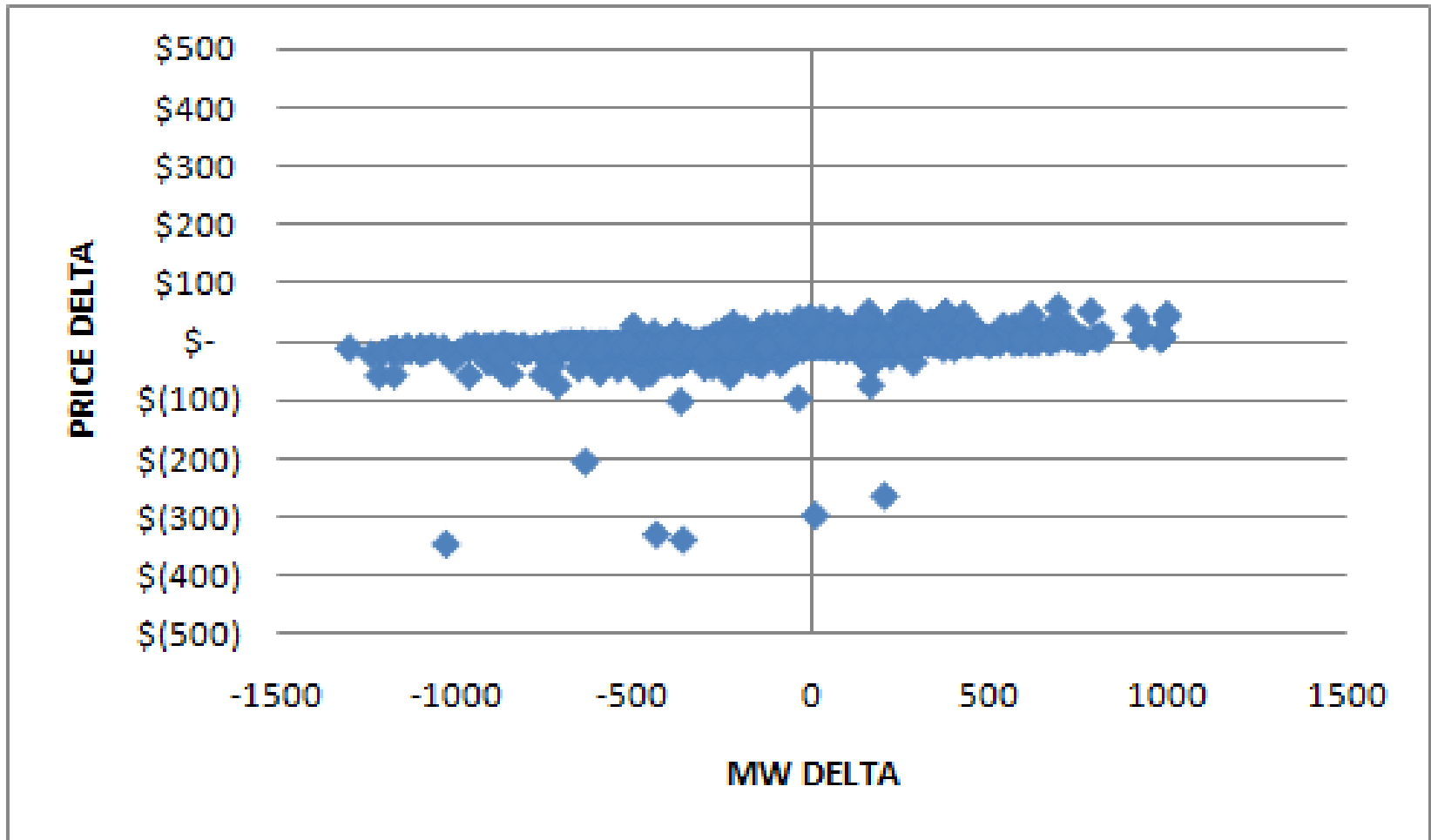
Comparison of Binding RTPD to RTD

- Data from July 2011 to June 2012
- MW delta is RTPD MW - simple average RTD MW
- LMP delta is RTPD LMP – weighted average RTD LMP

Count of MW and LMP difference between day-ahead, binding RTPD, and RTD

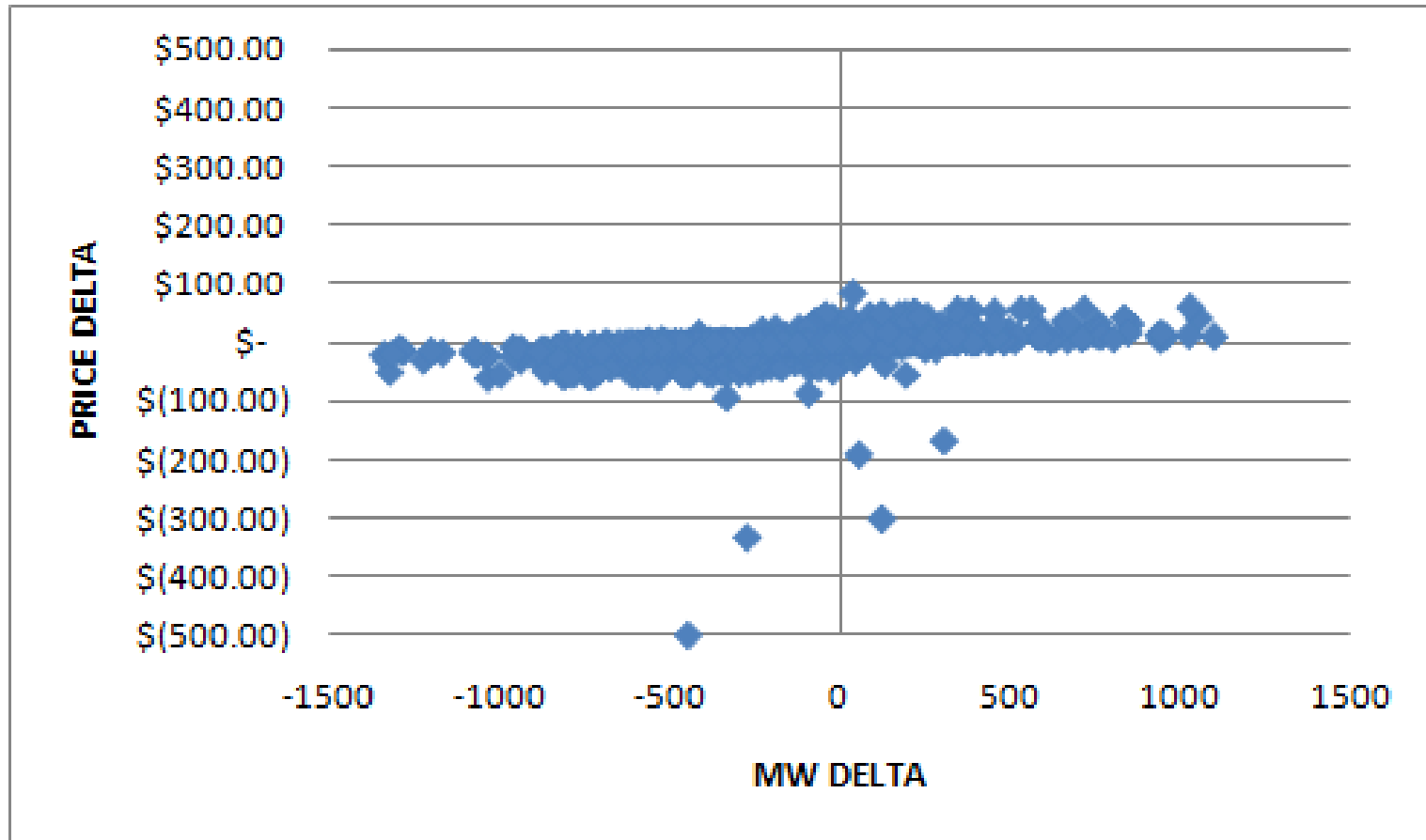
		Price				
		DA > RTPD > RTD	DA > RTPD < RTD	DA < RTPD > RTD	DA < RTPD < RTD	Total
MW	DA > RTPD > RTD	1306	688	131	43	2168
	DA > RTPD < RTD	855	1708	76	48	2687
	DA < RTPD > RTD	6806	3045	6706	2024	18581
	DA < RTPD < RTD	2485	5439	1562	2058	11544

Hour Ending 01



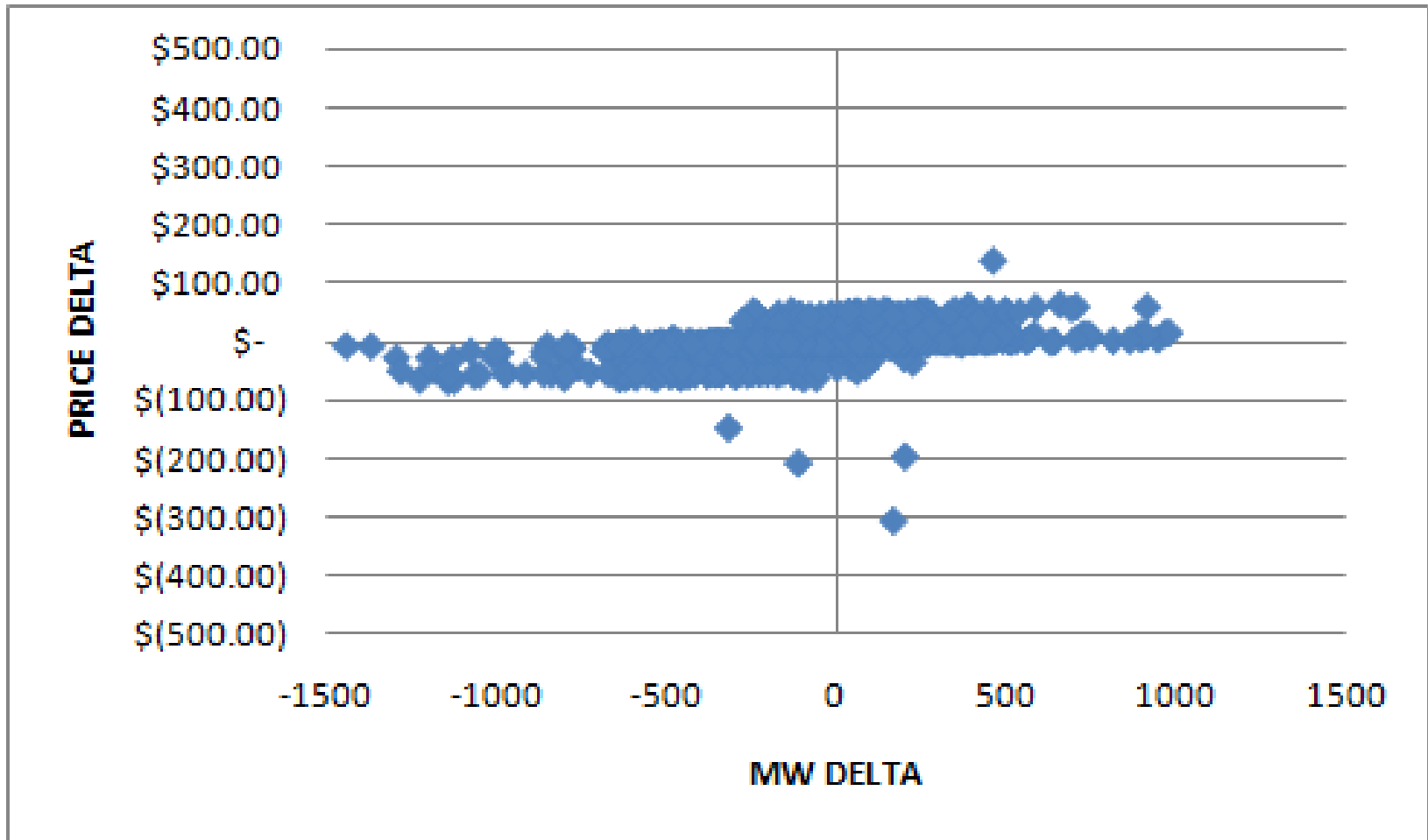
	MW	Price
Average	-107	\$ (5.94)
Max	993	\$ 61.28
Min	-1580	\$ (1,054.67)
St Dev	354	\$ 56.81

Hour Ending 02



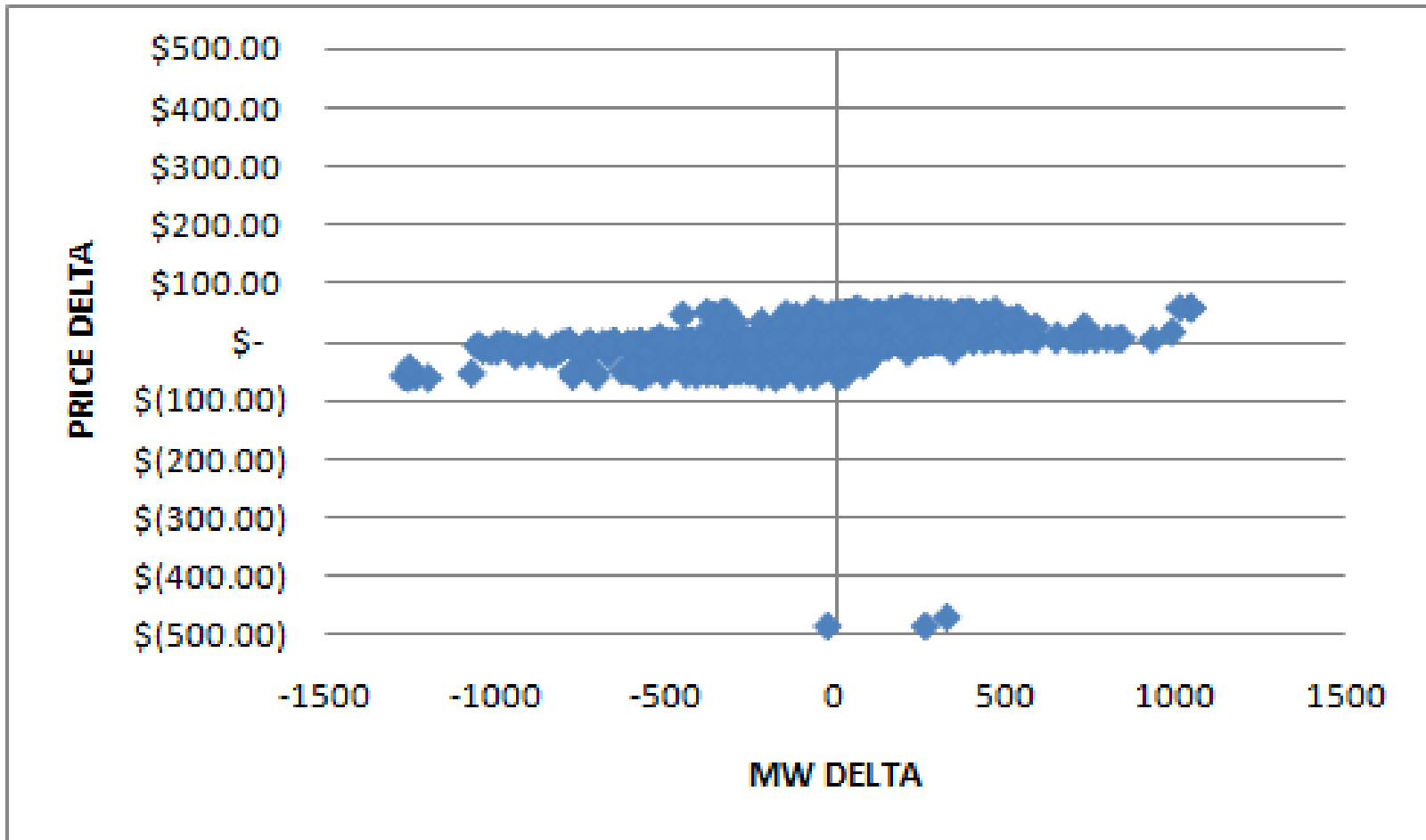
	MW	Price
Average	-103	\$ (7.23)
Max	3253	\$ 83.91
Min	-1340	\$(1,139.14)
St Dev	337	\$ 65.34

Hour Ending 03



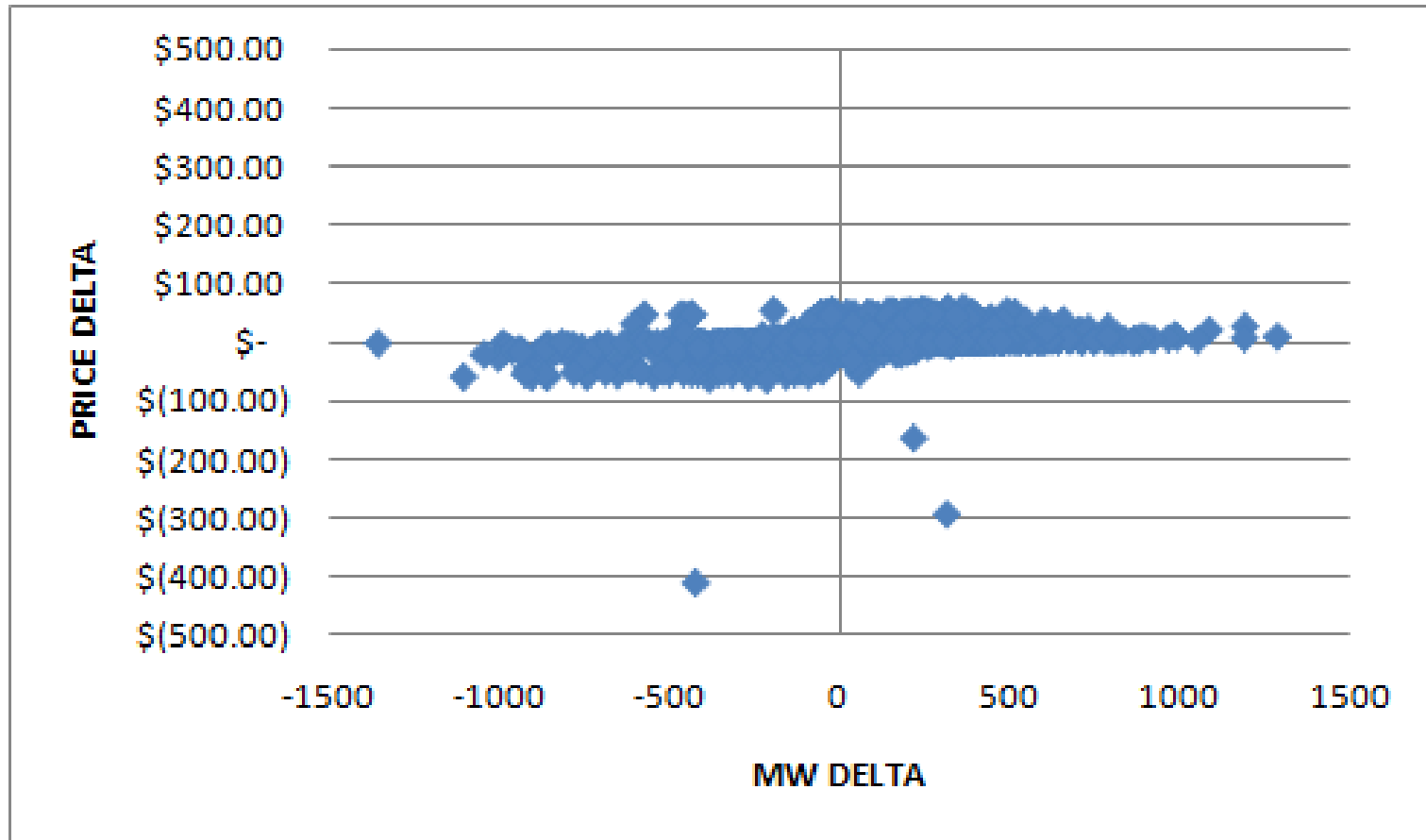
	MW	Price
Average	-82	\$ (3.10)
Max	982	\$ 1,269.32
Min	-5736	\$(1,311.39)
St Dev	323	\$ 70.53

Hour Ending 04



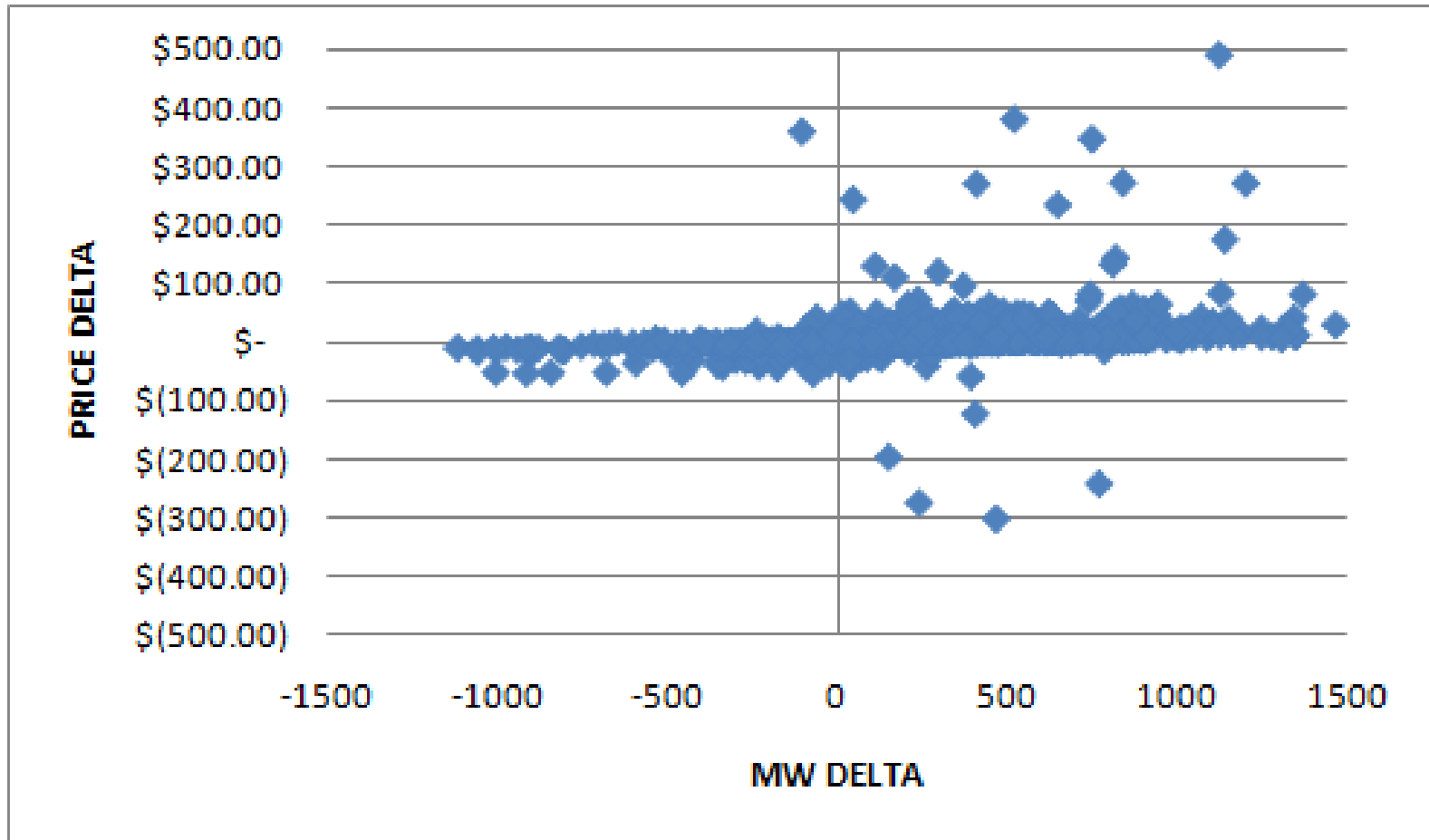
	MW	Price
Average	-57	\$ (5.79)
Max	1048	\$ 57.02
Min	-1272	\$(1,108.07)
St Dev	284	\$ 67.08

Hour Ending 05



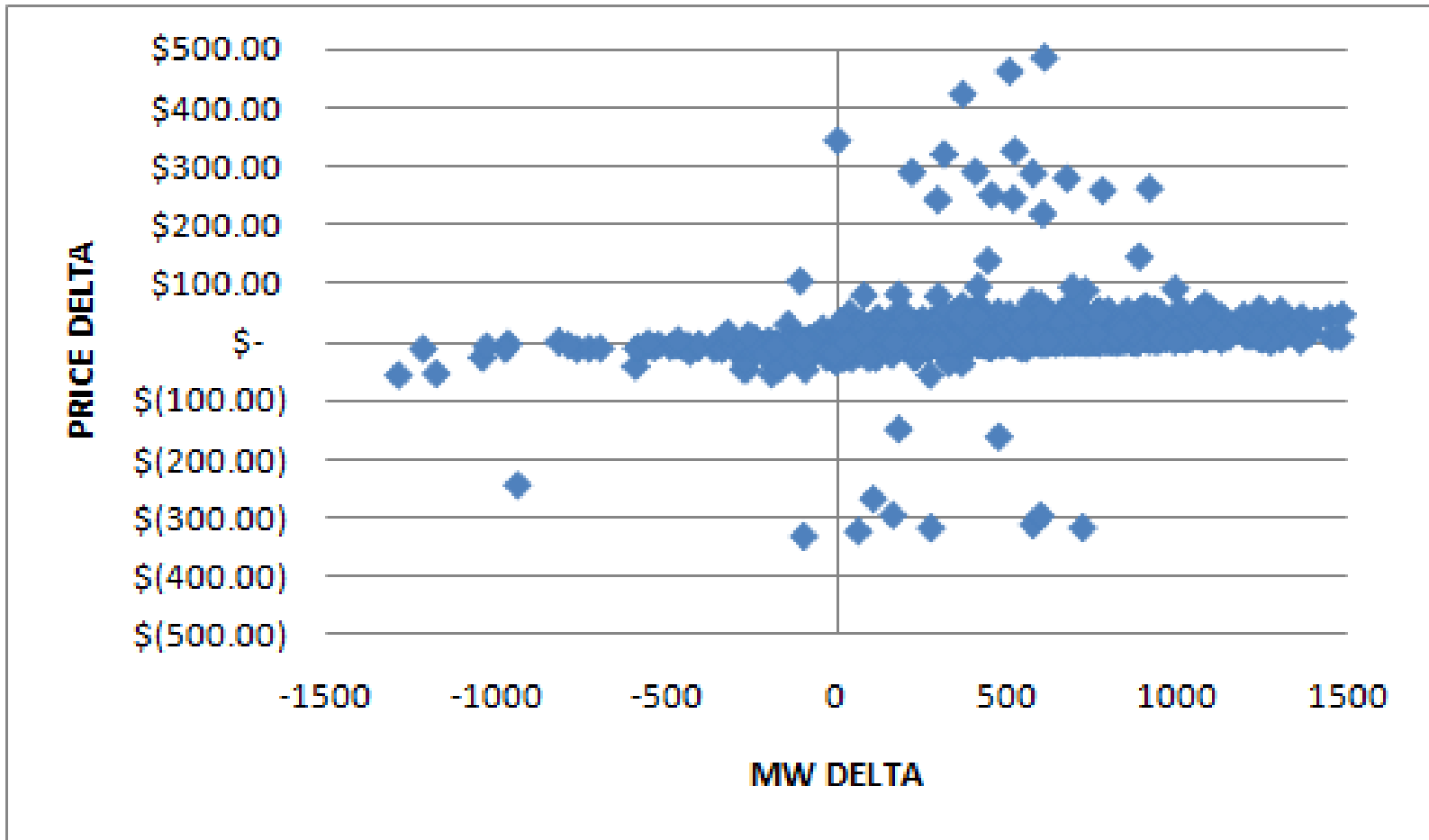
	MW	Price
Average	59	\$ (0.62)
Max	1287	\$ 57.65
Min	-1352	\$(1,080.86)
St Dev	305	\$ 50.06

Hour Ending 06



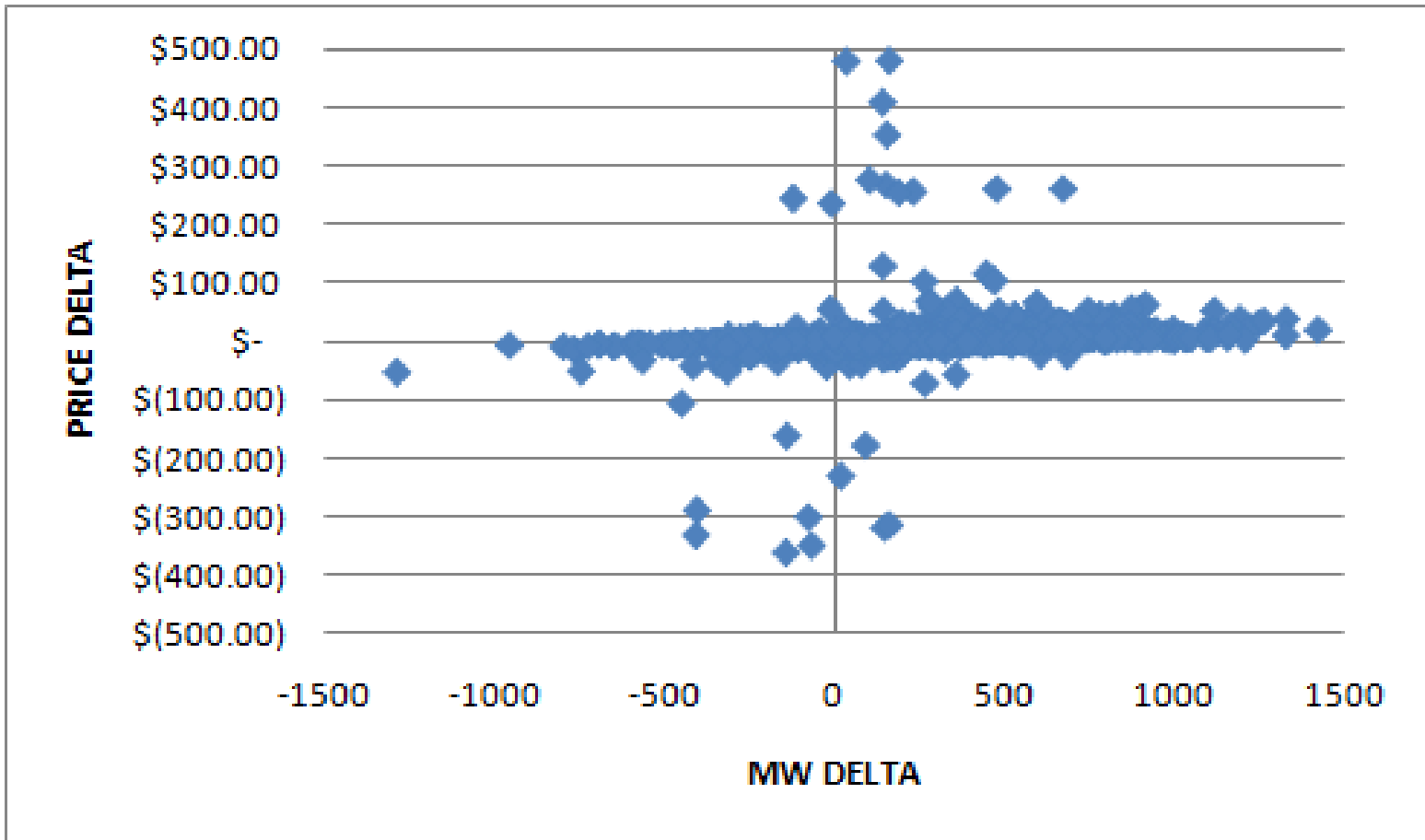
	MW	Price
Average	233	\$ 4.61
Max	2000	\$ 988.66
Min	-1119	\$(1,075.82)
St Dev	378	\$ 76.24

Hour Ending 07



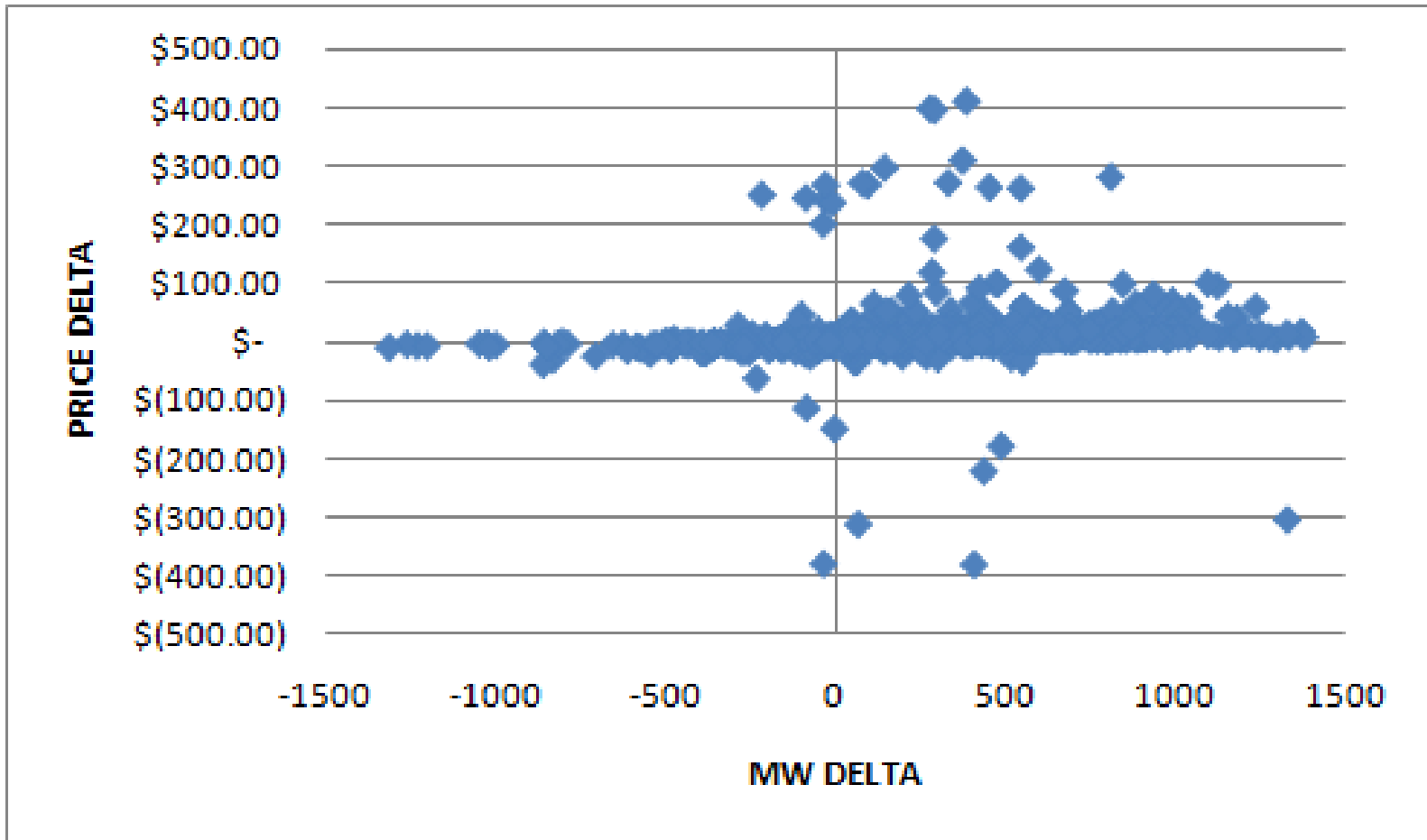
	MW	Price
Average	347	\$ 11.89
Max	1858	\$ 993.76
Min	-1289	\$ (925.17)
St Dev	380	\$ 94.55

Hour Ending 08



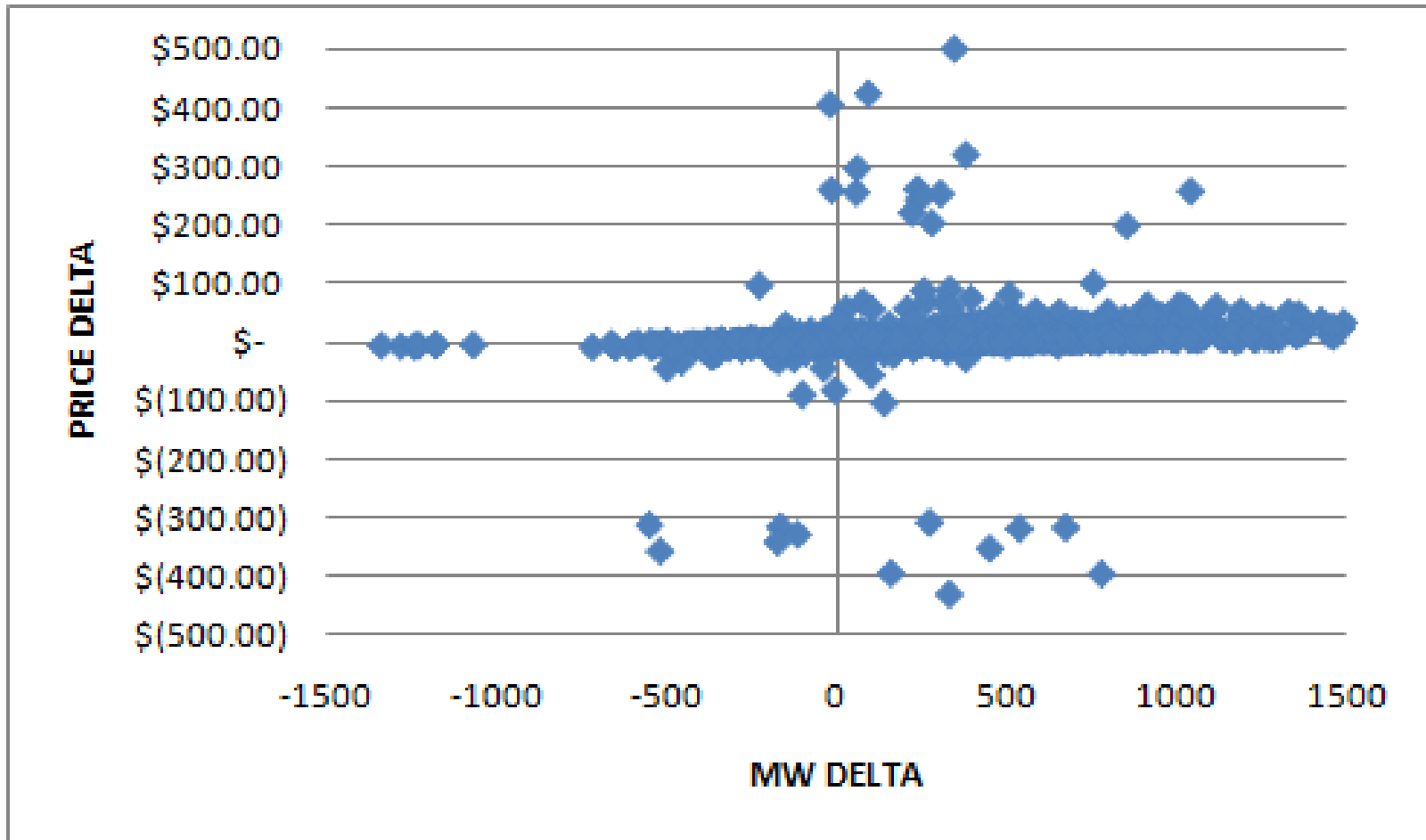
	MW	Price
Average	228	\$ 0.19
Max	1569	\$ 505.00
Min	-1287	\$ (967.00)
St Dev	332	\$ 71.63

Hour Ending 09



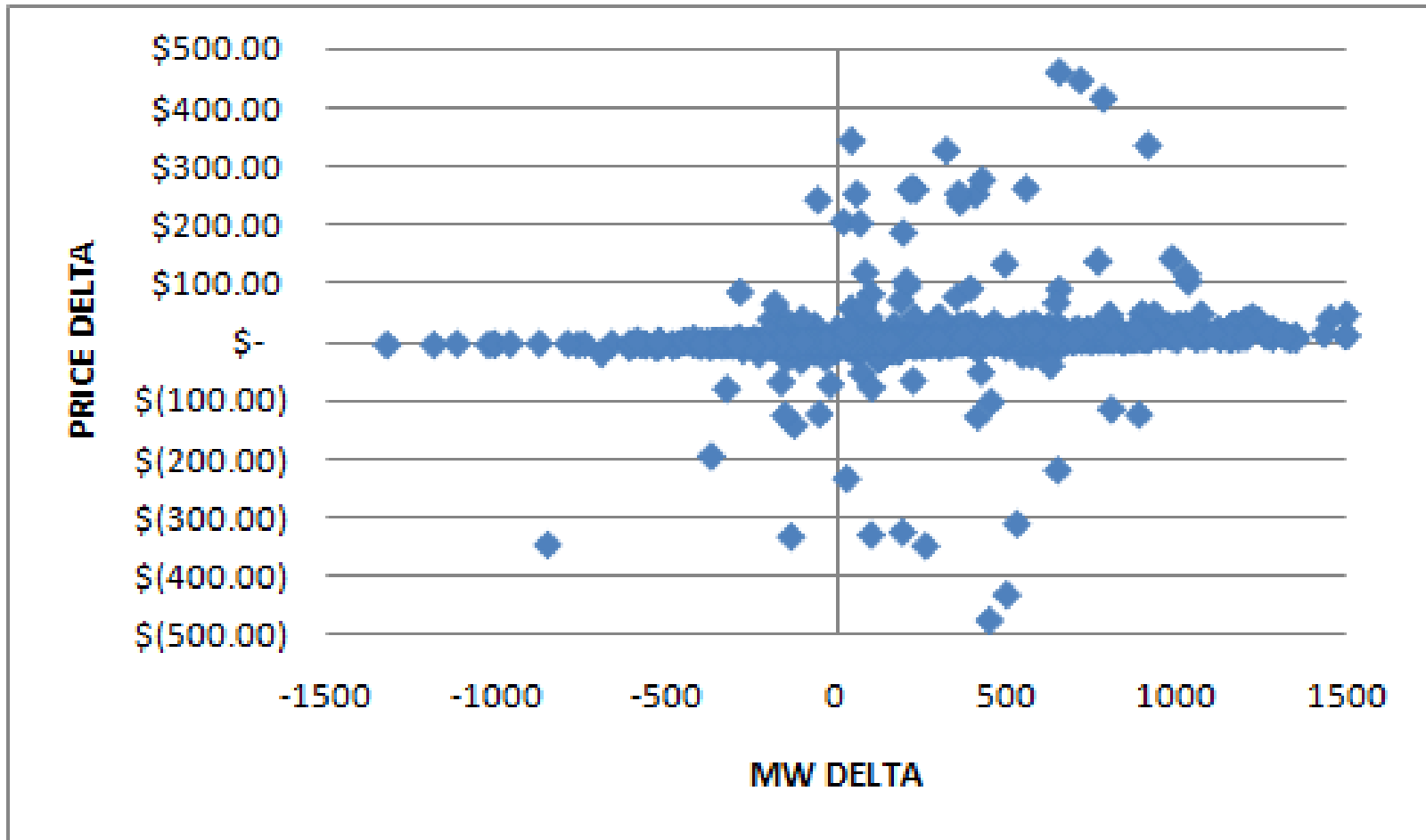
	MW	Price
Average	225	\$ 7.82
Max	3067	\$ 1,005.32
Min	-10462	\$ (934.72)
St Dev	484	\$ 65.85

Hour Ending 10



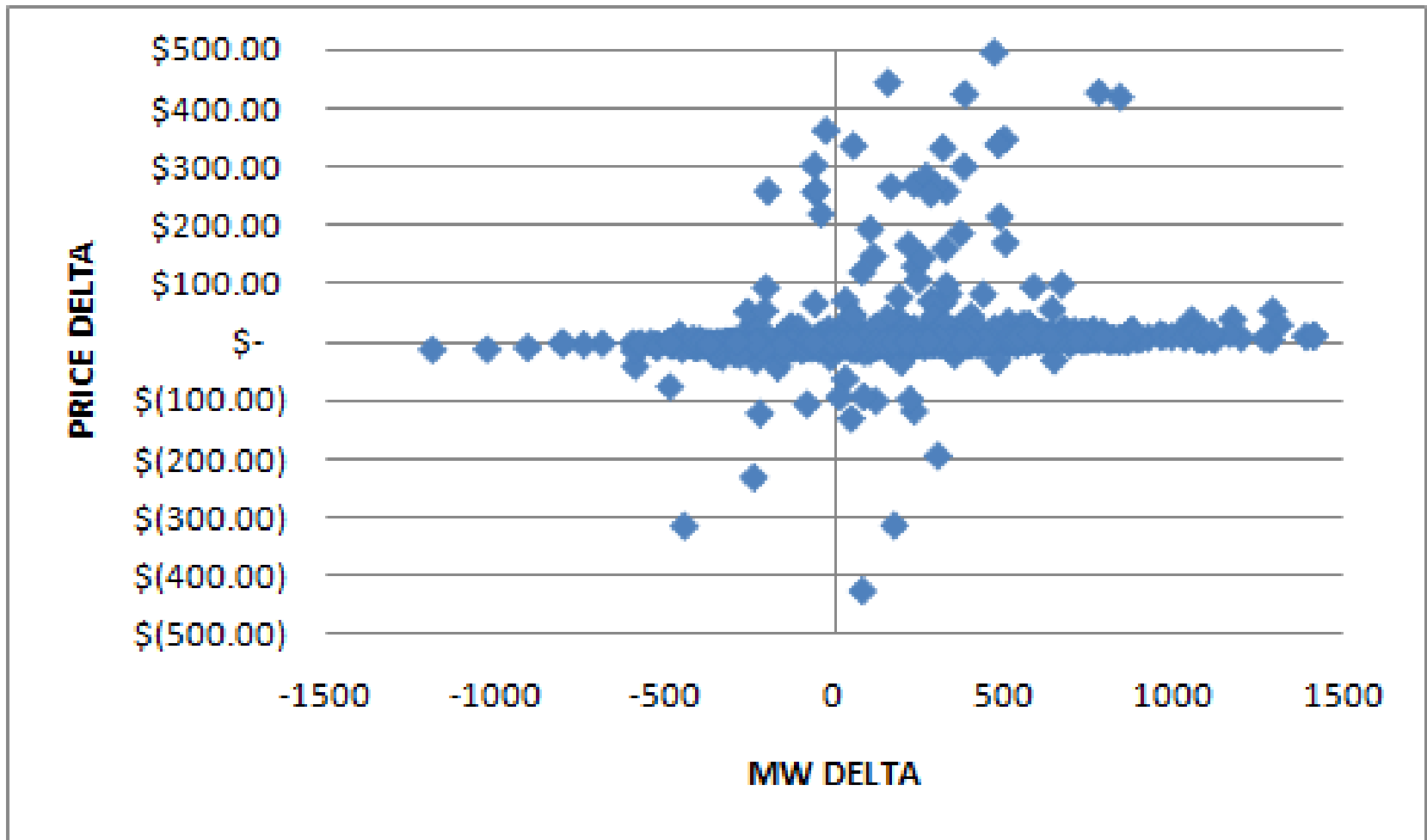
	MW	Price
Average	260	\$ 3.01
Max	3098	\$ 1,010.29
Min	-1338	\$ (977.95)
St Dev	430	\$ 85.18

Hour Ending 11



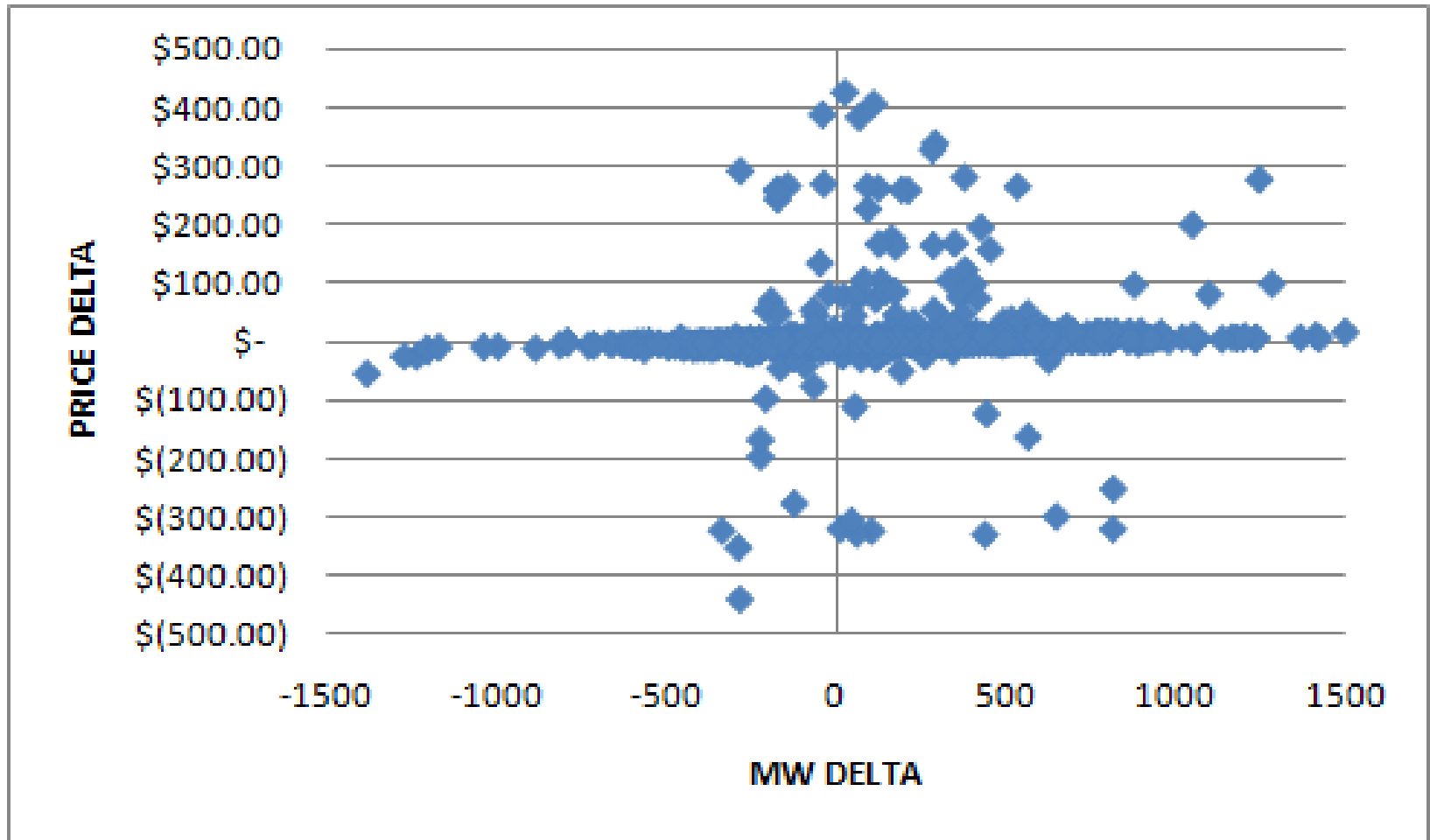
	MW	Price
Average	224	\$ 1.91
Max	6308	\$ 992.73
Min	-1322	\$ (970.50)
St Dev	435	\$ 84.74

Hour Ending 12



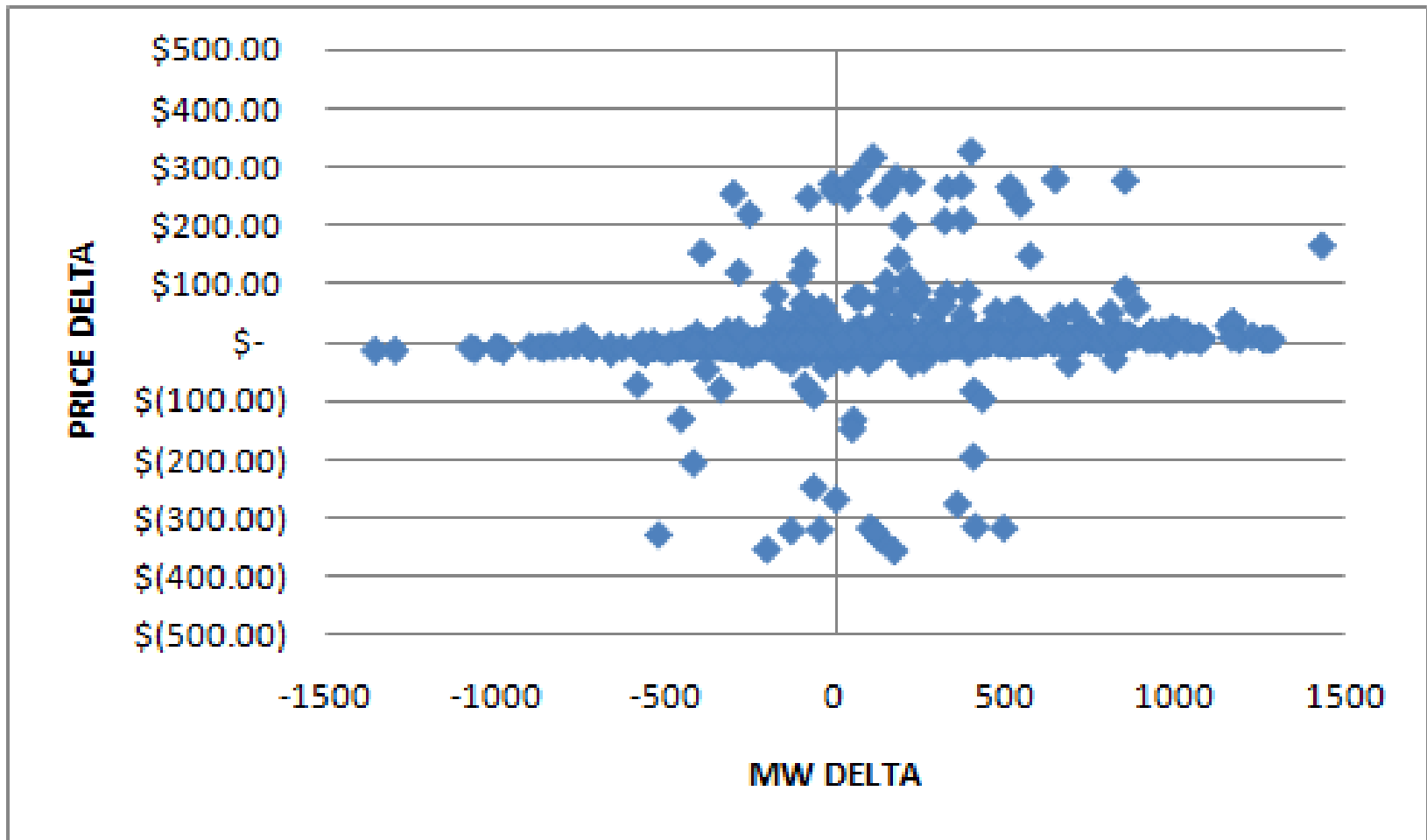
	MW	Price
Average	159	\$ 12.61
Max	2591	\$ 1,034.30
Min	-1186	\$ (976.50)
St Dev	359	\$ 96.11

Hour Ending 13



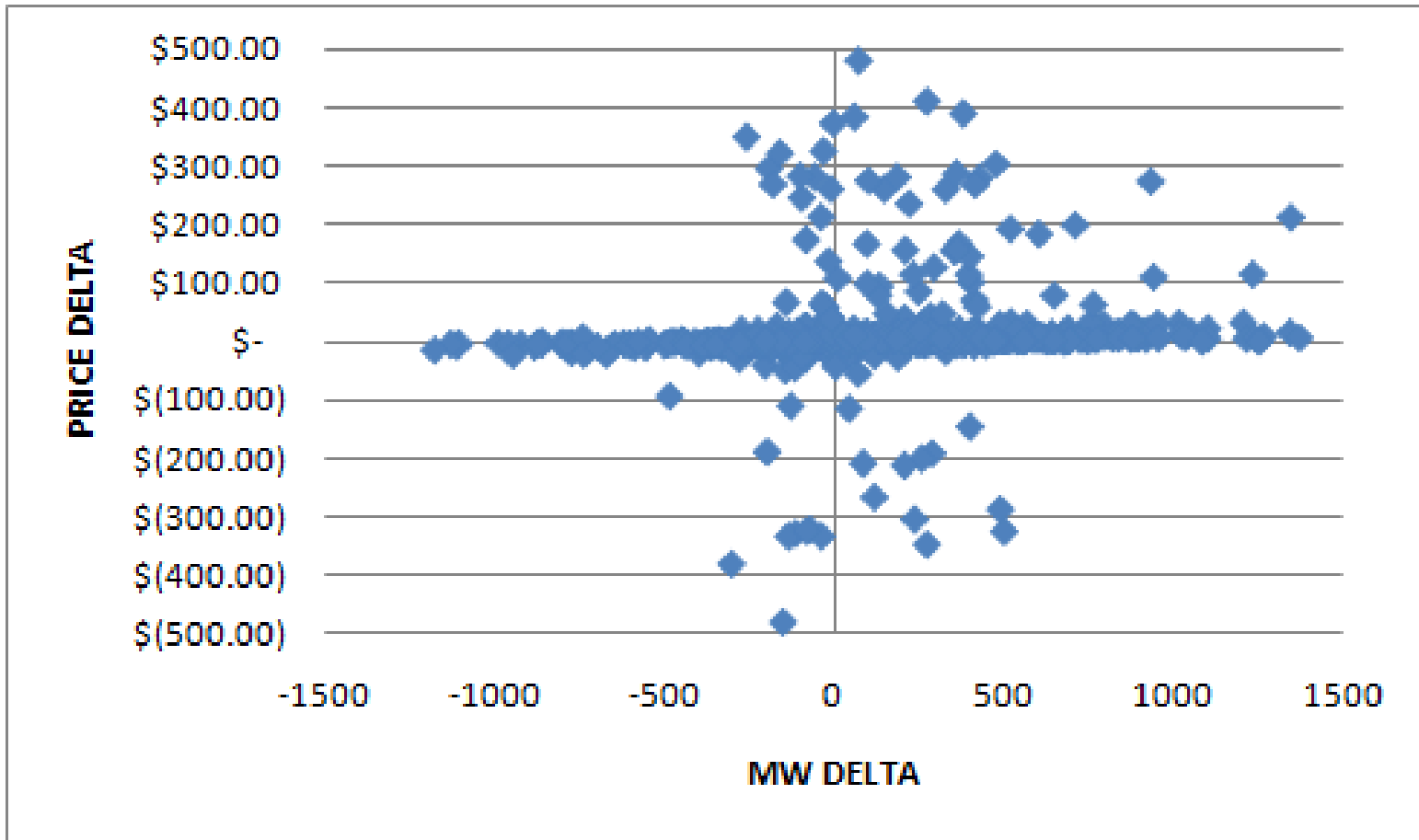
	MW	Price
Average	144	\$ 7.67
Max	3104	\$ 1,255.30
Min	-1385	\$ (649.02)
St Dev	362	\$ 87.61

Hour Ending 14



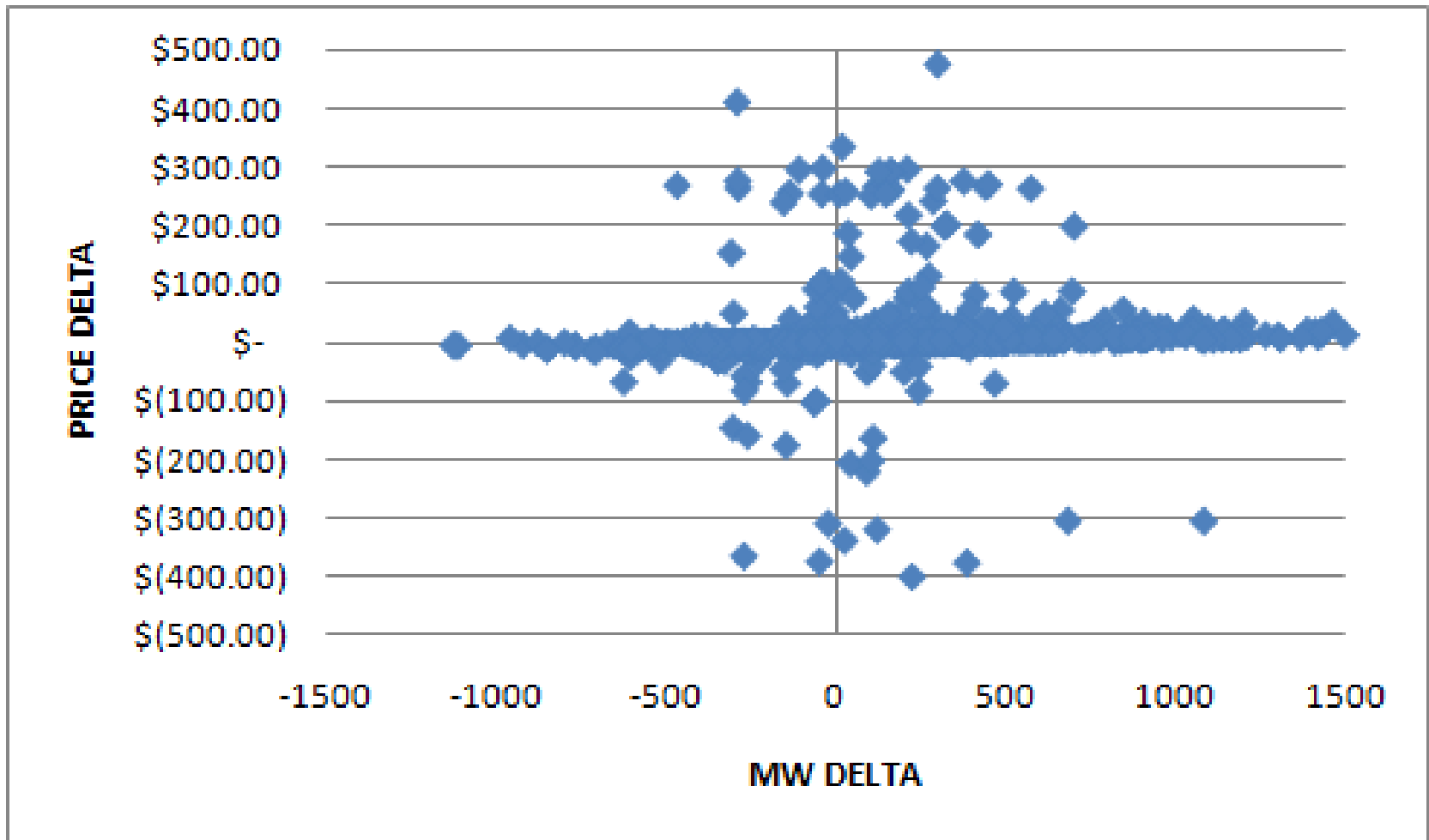
	MW	Price
Average	121	\$ 6.02
Max	2953	\$ 986.48
Min	-21750	\$ (630.40)
St Dev	680	\$ 76.37

Hour Ending 15



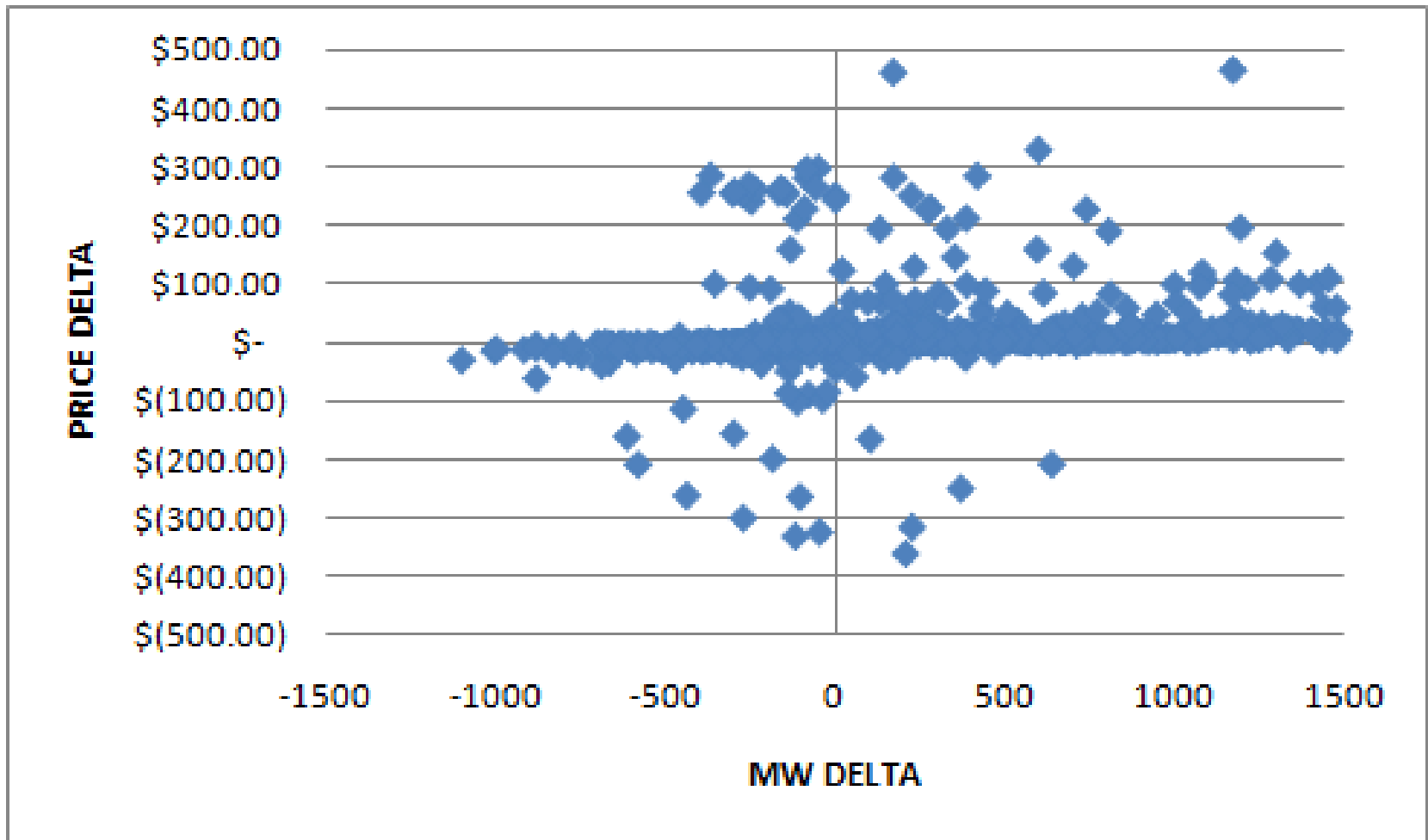
	MW	Price
Average	100	\$ 5.77
Max	1713	\$ 1,003.01
Min	-1177	\$ (639.80)
St Dev	335	\$ 93.85

Hour Ending 16



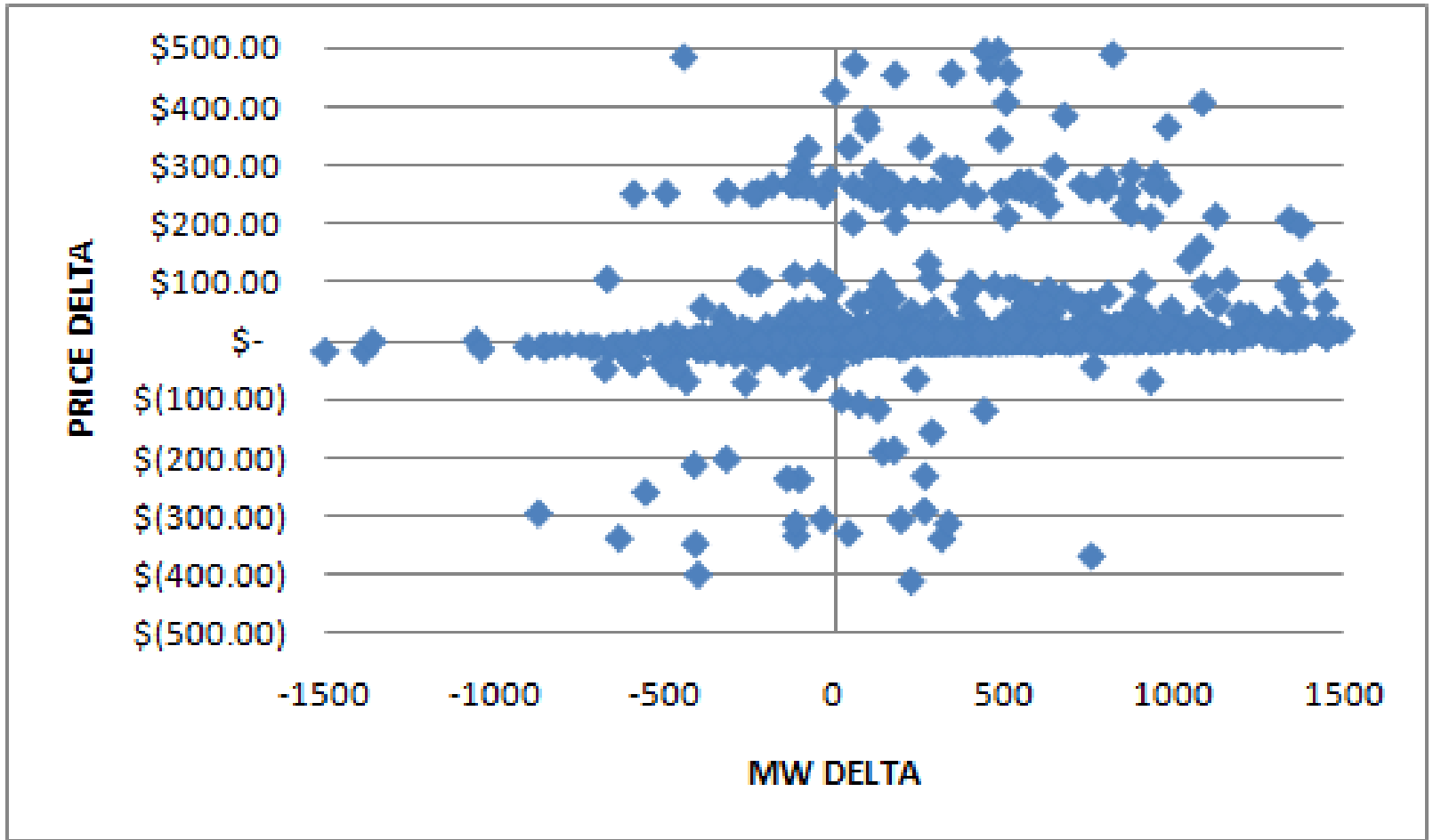
	MW	Price
Average	112	\$ 10.11
Max	1499	\$ 3,523.59
Min	-1128	\$ (954.50)
St Dev	361	\$ 144.47

Hour Ending 17



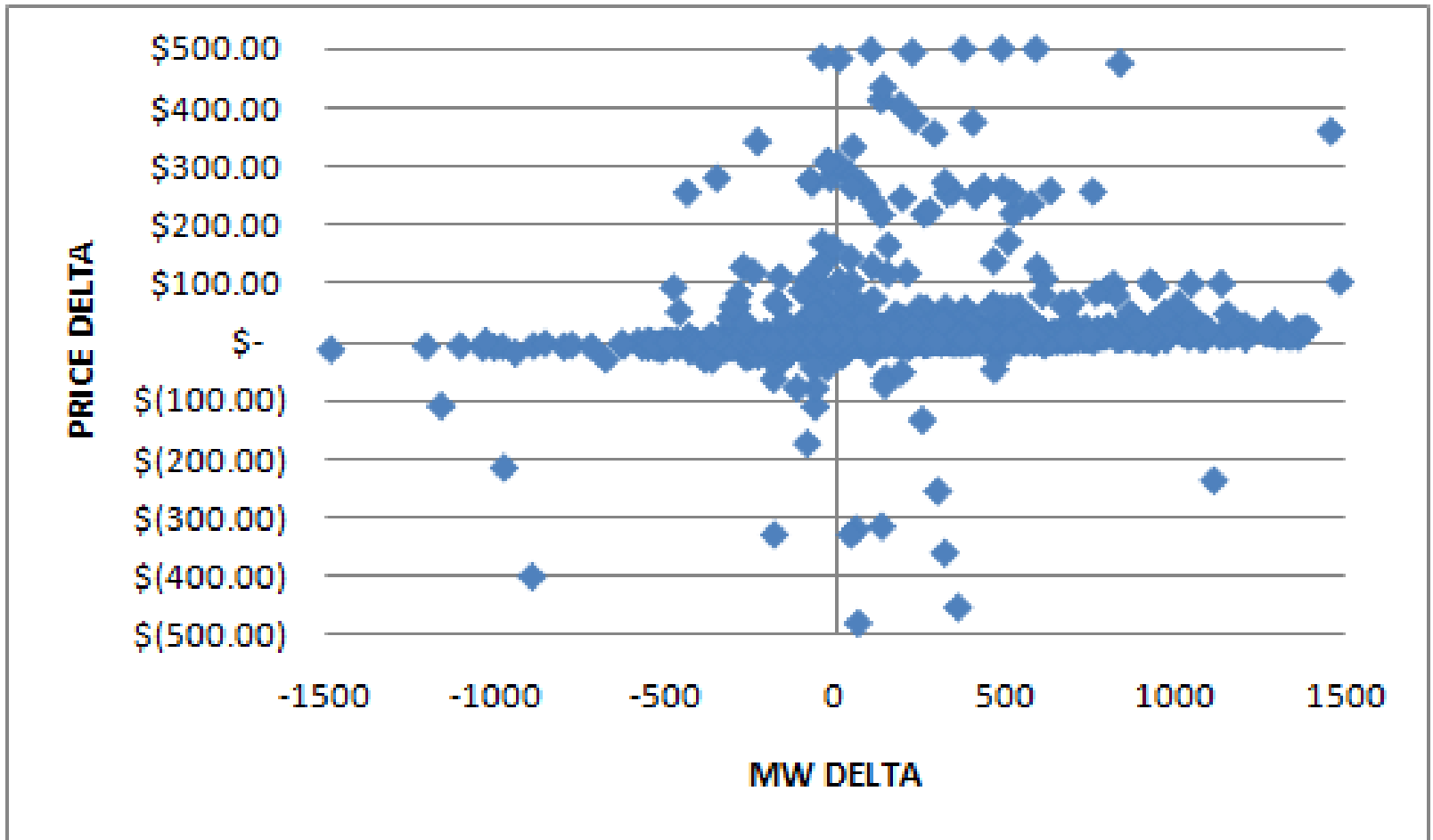
	MW	Price
Average	216	\$ 29.75
Max	4254	\$ 1,551.59
Min	-4124	\$ (960.63)
St Dev	532	\$ 168.53

Hour Ending 18



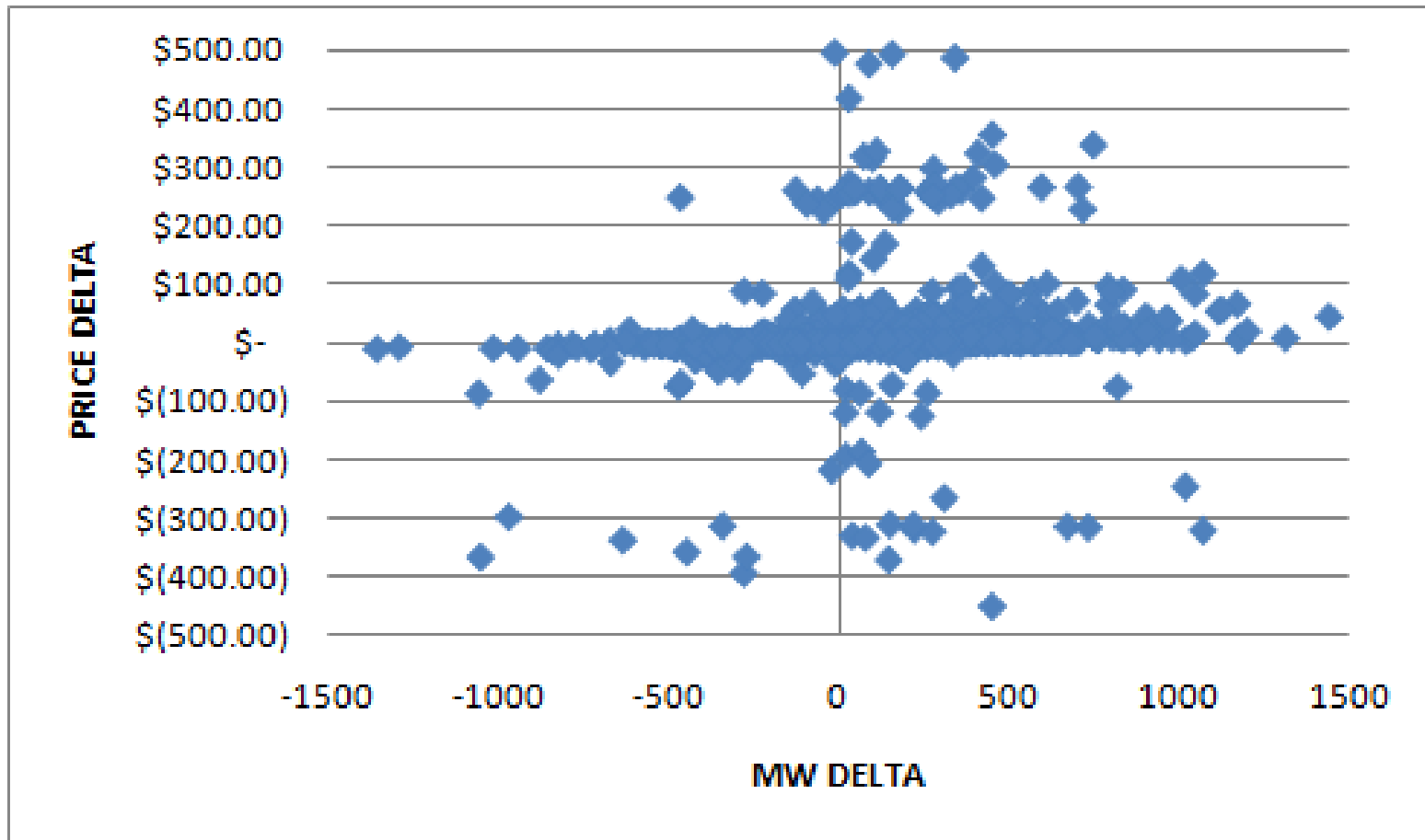
	MW	Price
Average	241	\$ 36.41
Max	5992	\$ 1,470.71
Min	-1499	\$ (929.40)
St Dev	507	\$ 160.10

Hour Ending 19



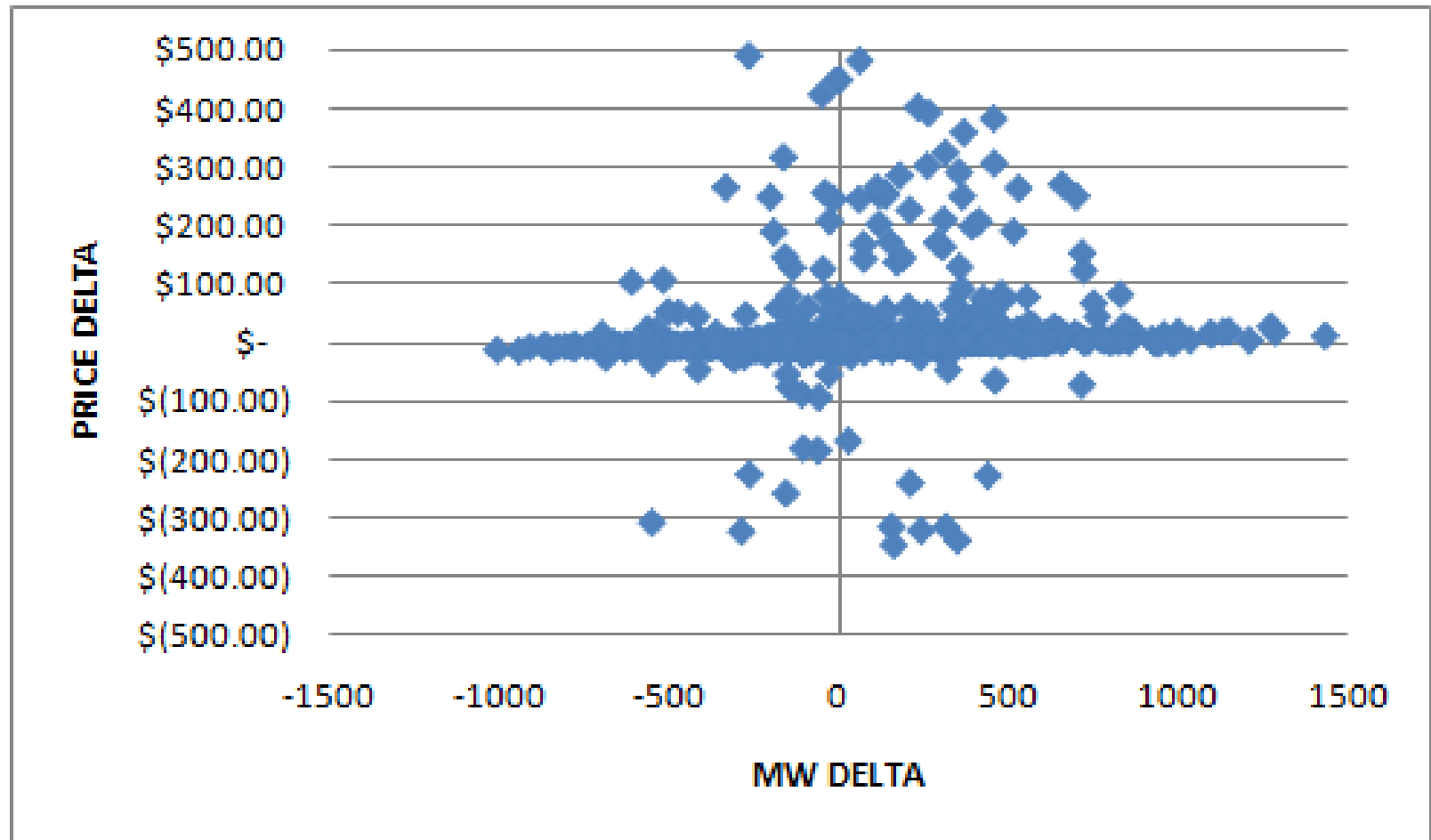
	MW	Price
Average	153	\$ 21.14
Max	3441	\$ 1,040.57
Min	-1486	\$ (966.23)
St Dev	422	\$ 133.12

Hour Ending 20



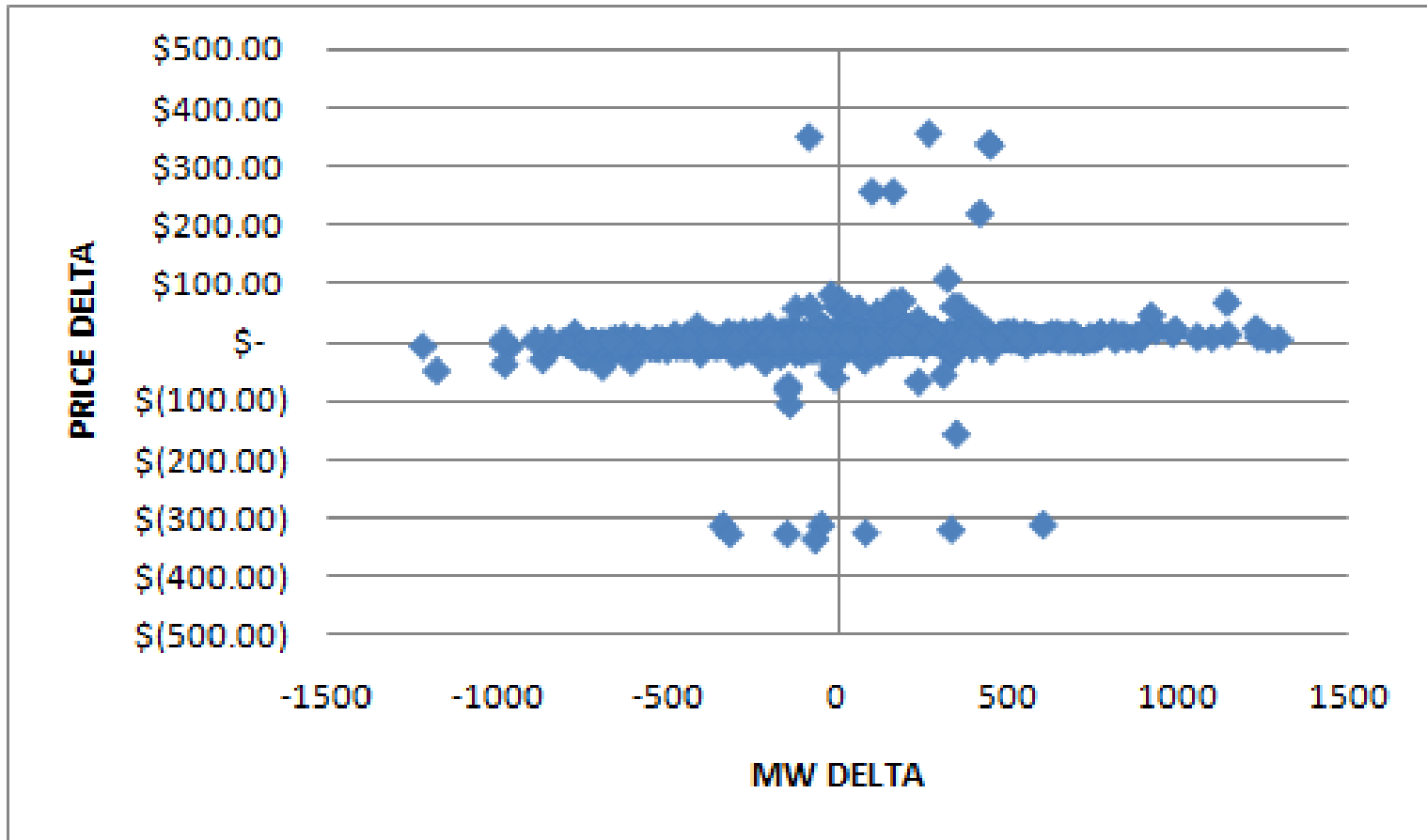
	MW	Price
Average	113	\$ 13.25
Max	6656	\$ 1,254.89
Min	-1526	\$ (980.54)
St Dev	384	\$ 122.58

Hour Ending 21



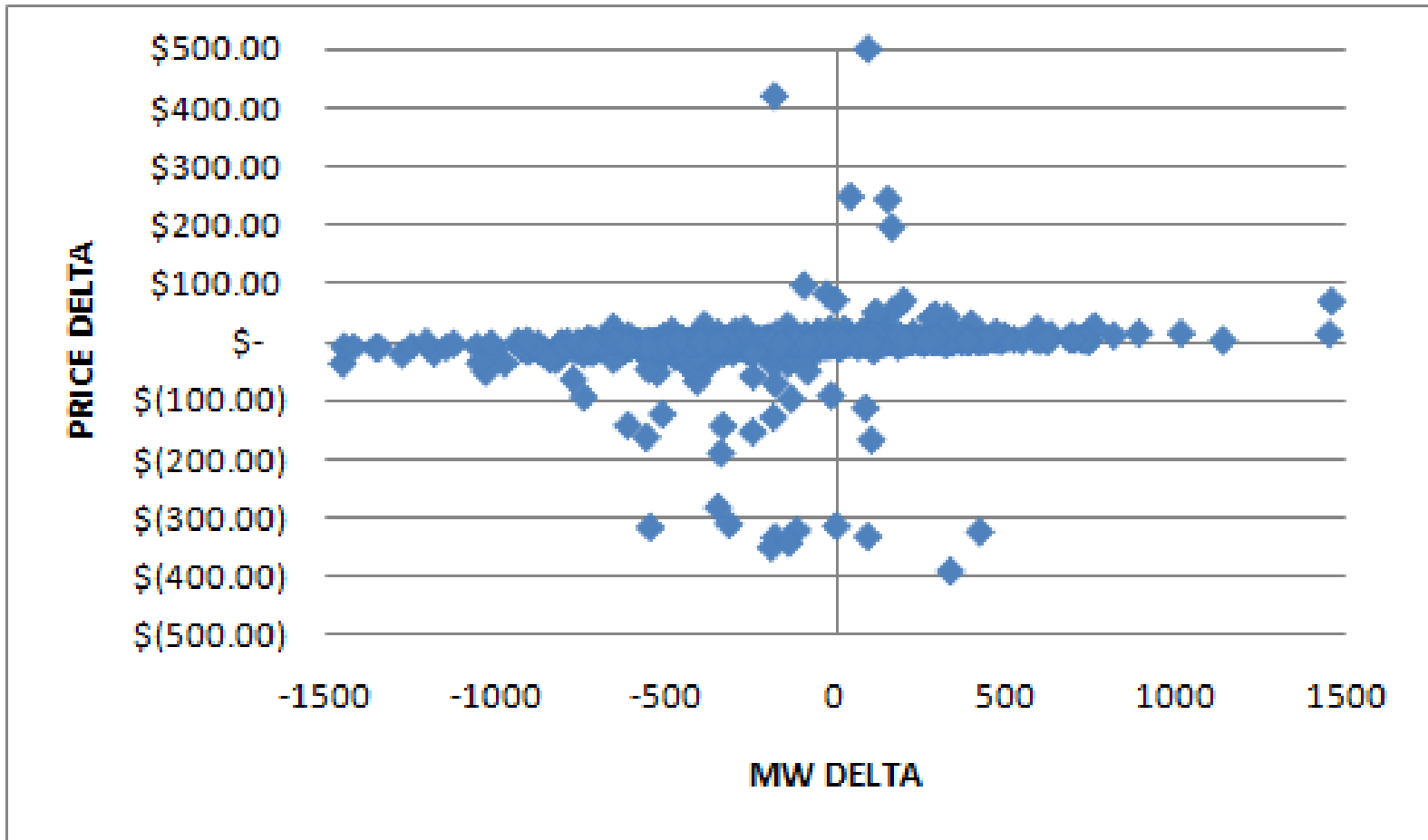
	MW	Price
Average	75	\$ 11.91
Max	3652	\$ 993.29
Min	-1630	\$ (974.78)
St Dev	333	\$ 103.65

Hour Ending 22



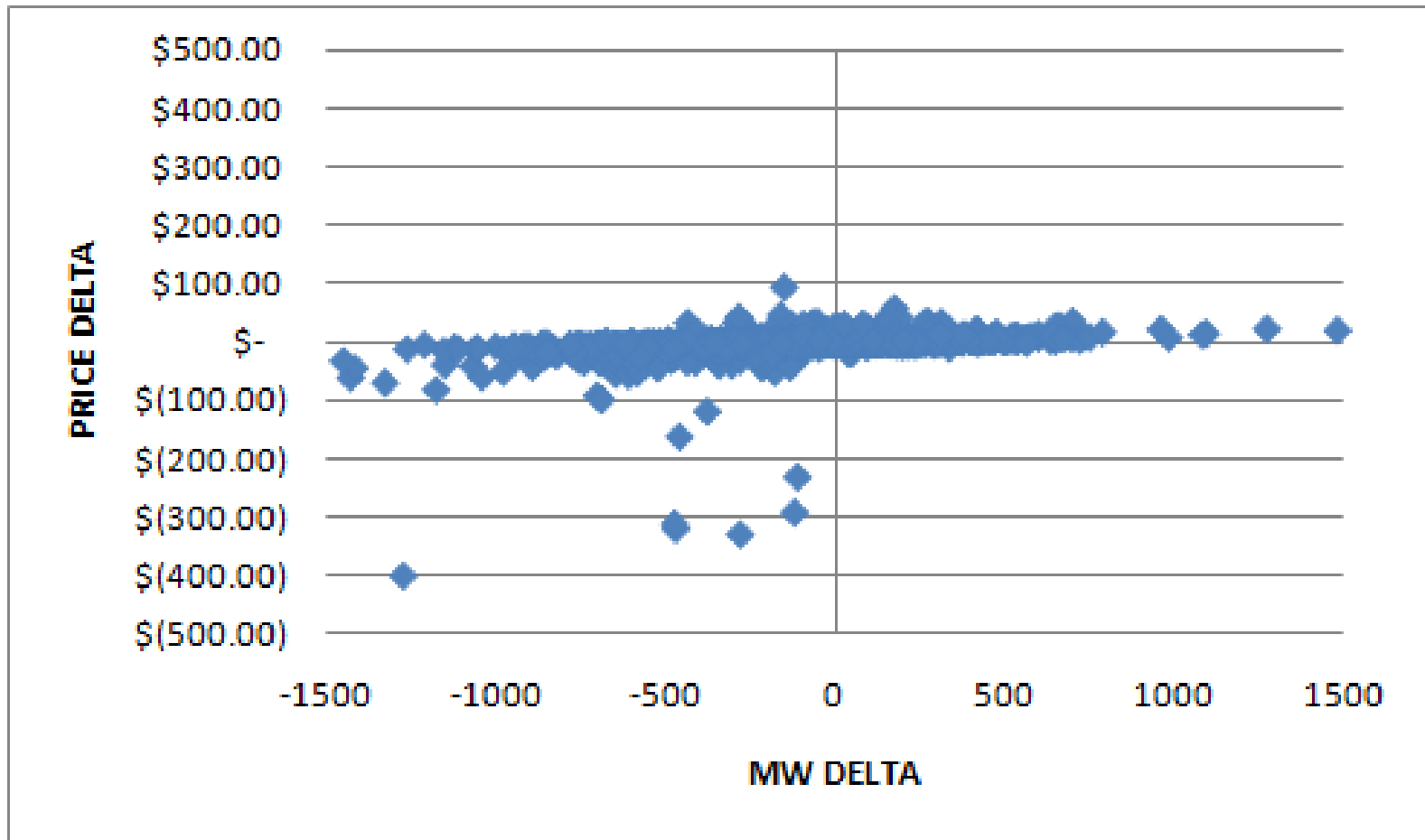
	MW	Price
Average	-27	\$ (2.62)
Max	2174	\$ 508.47
Min	-1220	\$ (972.45)
St Dev	327	\$ 65.29

Hour Ending 23



	MW	Price
Average	-199	\$ (5.53)
Max	2798	\$ 659.72
Min	-13848	\$ (831.50)
St Dev	502	\$ 60.07

Hour Ending 24



	MW	Price
Average	-143	\$ (4.26)
Max	3592	\$ 981.31
Min	-1452	\$(1,013.81)
St Dev	352	\$ 57.03