



Market Performance Report for October 2009

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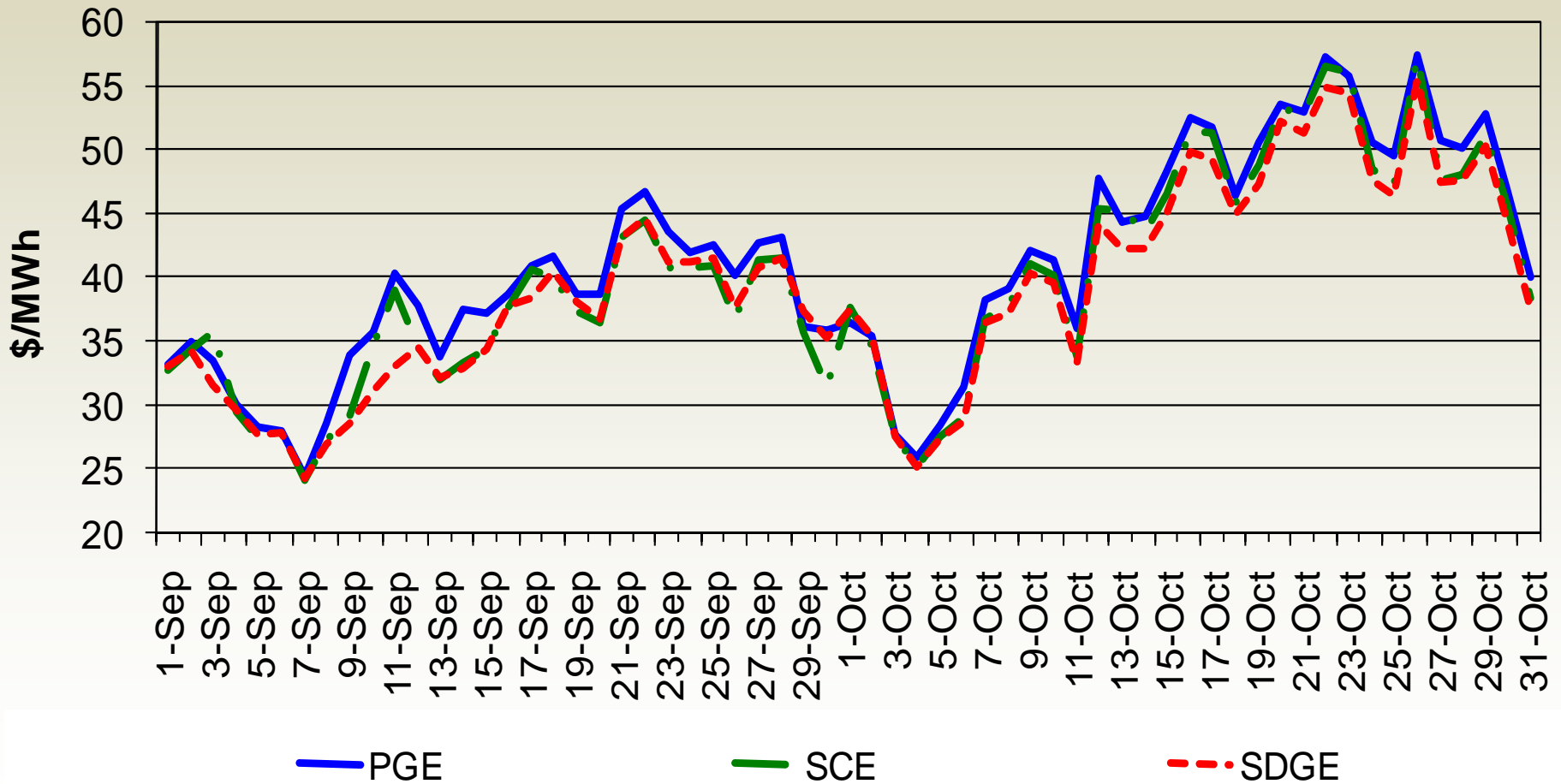
Market Highlights

- Average day-ahead energy prices increased
- Real-time energy prices were generally stable
- System ancillary service cost-to-load remained low at \$0.31/MWh
- Net congestion revenue rights adequacy was in surplus of \$2.38 million

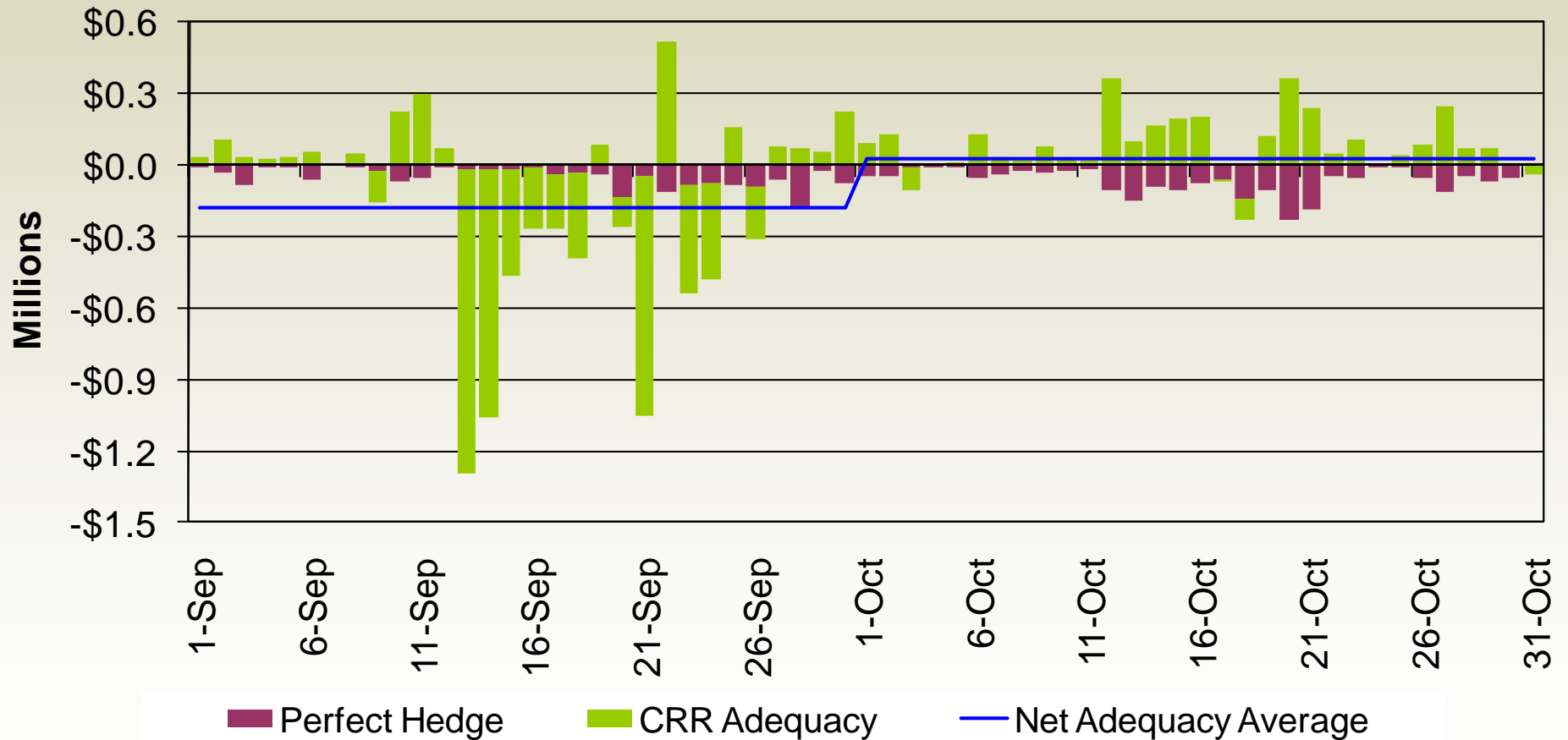
Monthly Market Performance Metrics

Monthly Metrics	April	May	June	July	August	September	October
Average Gas Price	\$3.22	\$3.54	\$3.10	\$3.34	\$3.23	\$3.37	\$4.50
Average On-Peak Contract Price	\$28.53	\$32.57	\$27.78	\$36.61	\$35.58	\$37.97	\$46.84
DA Weighted Average DLAP LMP	\$26.84	\$30.62	\$26.14	\$37.26	\$33.97	\$36.28	\$44.13
RTD Weighted Average DLAP LMP	\$42.04	\$41.77	\$24.86	\$35.11	\$35.12	\$37.16	\$46.66
Percent of Intervals DLAP Price Spikes Over \$250 for DA	0%	0%	0%	0.27%	0%	0%	0%
Percent of Intervals DLAP Price Spikes Over \$250 for RTD	3.92%	2.46%	0.89%	1.69%	1.55%	1.88%	1.67%
Percent Cost Incurred when DLAP over \$250 for RTD	52%	43%	21%	20%	19%	17%	14%
System AS Cost (\$ per MWh)	\$0.61	\$0.44	\$0.33	\$0.43	\$0.28	\$0.27	\$0.31
CRR Revenue Adequacy Ratio	79.67%	83.15%	93.48%	110.44%	95.70%	79.55%	105.20%
Total No. of Intervals in RTD	8640	8928	8640	8928	8928	8640	8928

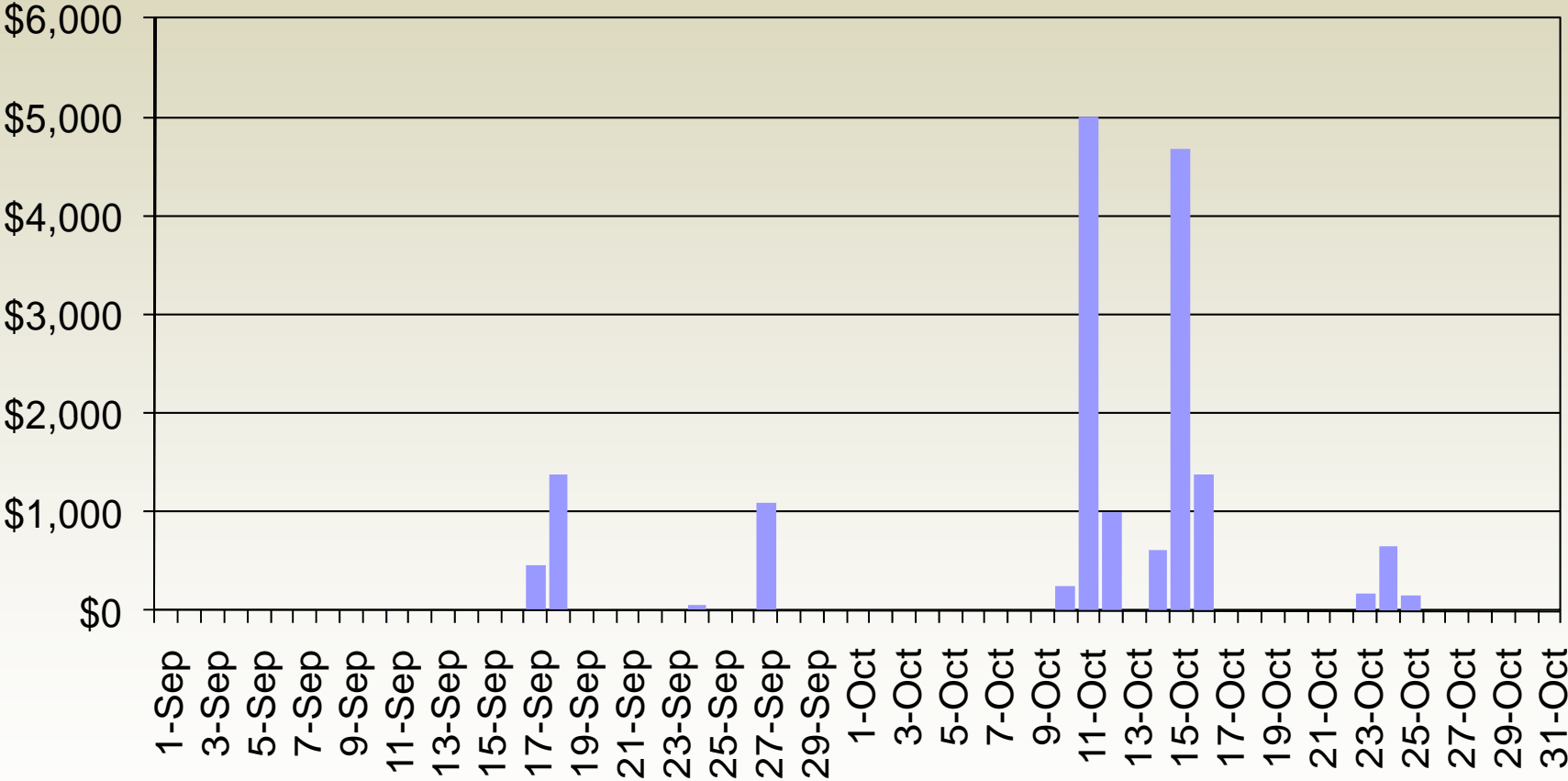
Day-ahead weighted average load aggregation point prices were moderate.



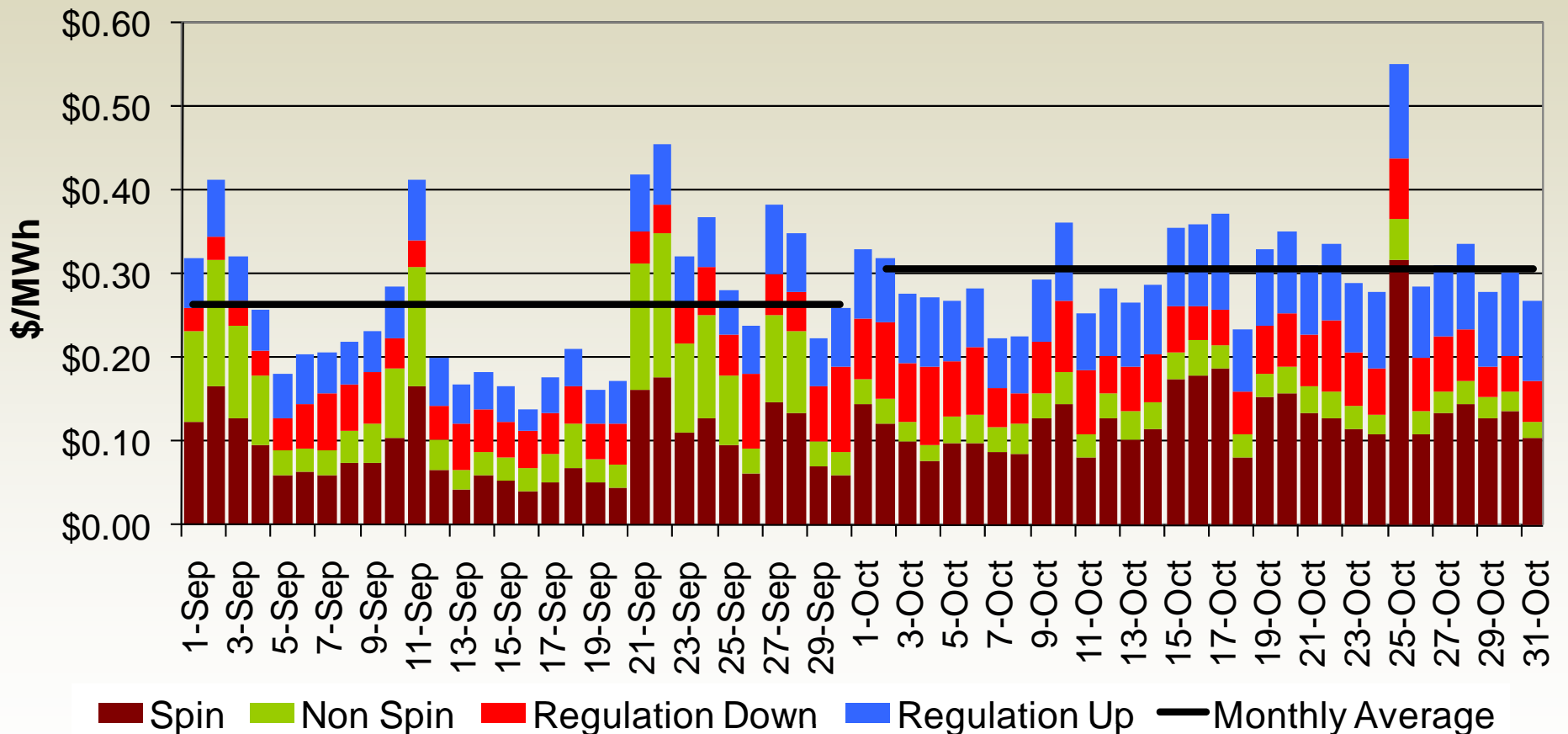
Net congestion revenue rights adequacy was \$2.38 million in surplus.



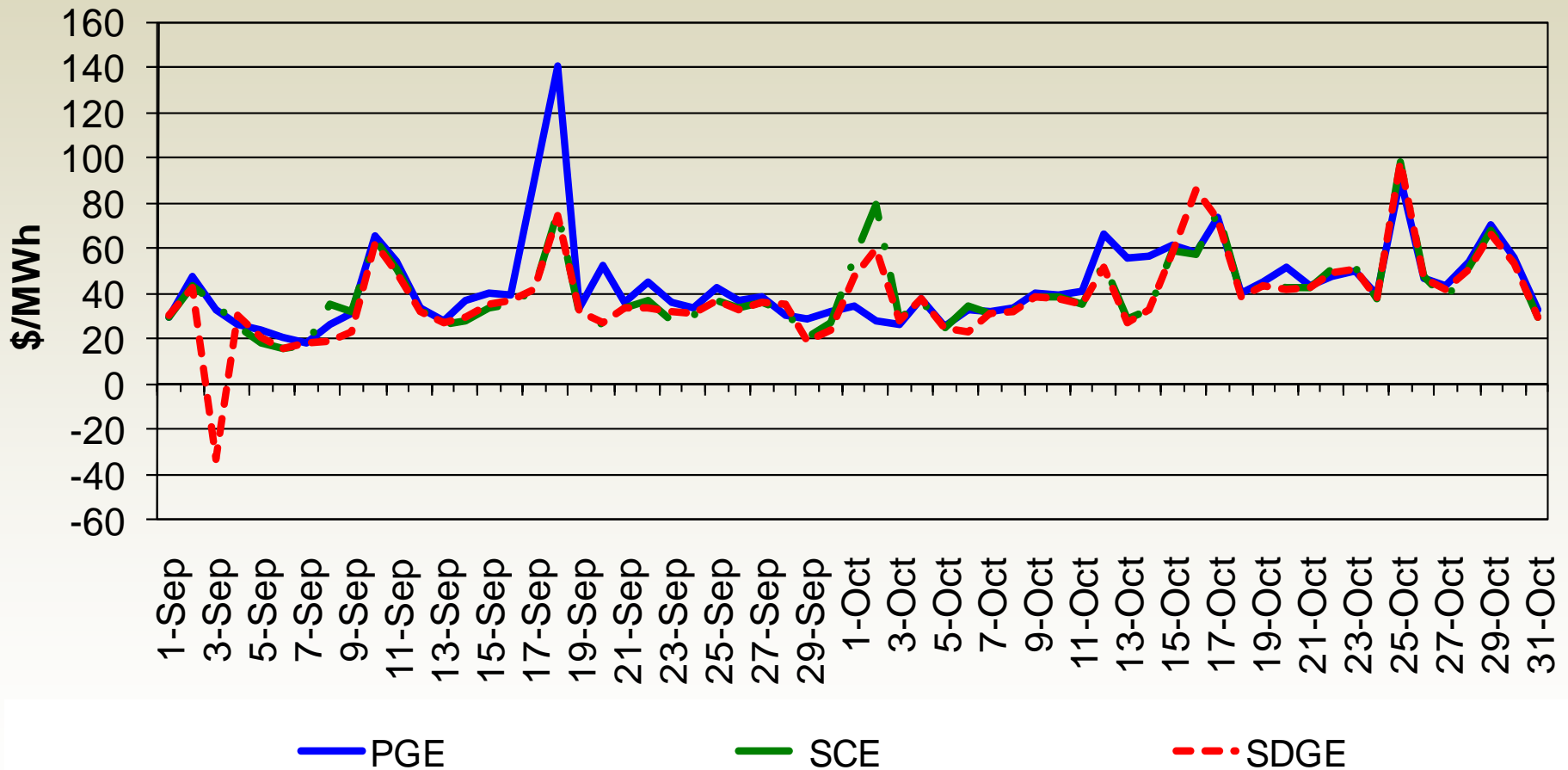
Monthly total residual unit commitment cost was \$13,893.



System (day-ahead and real-time) ancillary service average cost-to-load remained low at \$0.31/MWh.



Real-time weighted average load aggregation point prices were stable on most days.



Integrated forward market total congestion rent for interties was \$11.32 million.

