New York Independent System Operator (NYISO)
New York Annual Average Bilateral Prices

<table>
<thead>
<tr>
<th>Annual Average Day Ahead On Peak Prices ($/MWh)</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>5-Year Avg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mass Hub</td>
<td>$77.39</td>
<td>$91.55</td>
<td>$46.24</td>
<td>$56.18</td>
<td>$52.64</td>
<td>$68.23</td>
</tr>
<tr>
<td>Ny Zone G</td>
<td>$83.51</td>
<td>$100.99</td>
<td>$49.80</td>
<td>$59.48</td>
<td>$56.41</td>
<td>$73.94</td>
</tr>
<tr>
<td>NY Zone J</td>
<td>$94.15</td>
<td>$112.63</td>
<td>$55.77</td>
<td>$65.76</td>
<td>$62.71</td>
<td>$82.84</td>
</tr>
<tr>
<td>NY Zone A</td>
<td>$64.02</td>
<td>$68.34</td>
<td>$35.54</td>
<td>$43.89</td>
<td>$41.52</td>
<td>$54.09</td>
</tr>
<tr>
<td>PJM West</td>
<td>$71.15</td>
<td>$83.70</td>
<td>$44.60</td>
<td>$53.68</td>
<td>$51.99</td>
<td>$63.00</td>
</tr>
</tbody>
</table>

Source: Derived from Platts data.

Updated January 11, 2012

December 2012
New York Electric Market: Last Month’s RTO Prices

Daily Average of NYISO Day-Ahead Prices - All Hours

Source: Derived from Bloomberg data

Updated: December 07, 2012
Notes: ICE on-peak forward (physical) and swap (financial) volumes are for the Nepool Mass Hub and include monthly, dual monthly, quarterly, and calendar year contracts traded for each month

Source: Derived from Bloomberg data

Updated: December 07, 2012
Eastern Daily Index Day-Ahead On-Peak Prices

Source: Derived from Platt's data

Updated: December 04, 2012
Eastern Daily Index Day-Ahead On-Peak Prices

Source: Derived from Platt's data

Updated: December 04, 2012

Source: Derived from Platts on-peak electric and natural gas price data

Updated: December 04, 2012
Weekly Generation Output - Mid Atlantic

Electric Generation (GWh)

- 2007-11 Range
- 2012

January to December

Source: Derived from EEI data
December 2012
New York Electric Market: Forward Price Curve

New York Electric Forward Price Curves and Implied Heat Rates

Source: Derived from Nymex data

December 2012

Updated: December 7, 2012
Wtd. Avg. ICAP Prices & Volumes: NYC

Price ($/kW-mo)

Volume (GW)

Source: Derived from NYISO data

Updated: December 10, 2012
Weighted Average ICAP Clearing Prices and Volumes: Long Island

Source: Derived from NYISO data

Updated: December 10, 2012
Wtd. Avg. ICAP Prices & Volumes: New York State, excluding NYC

Source: Derived from NYISO data

Updated: December 10, 2012
PJM, NYISO and ISO-NE Capacity Auction Prices

RPM Auction Clearing Prices by Locational Delivery Area (LDA)

Note: PJM values are for Base Residual Auctions only.
ISO-NE results are based on preliminary FCM auction before pro-rationing and EAS adjustment.
Source: Derived from PJM, NYISO and ISO-NE data

Updated May 27, 2011