### New York Annual Average Bilateral Prices

#### Annual Average Day Ahead On Peak Prices ($/MWh)

<table>
<thead>
<tr>
<th></th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>5-Year Avg</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mass Hub</td>
<td>$91.55</td>
<td>$46.24</td>
<td>$56.18</td>
<td>$52.64</td>
<td>$42.06</td>
<td>$57.75</td>
</tr>
<tr>
<td>Ny Zone G</td>
<td>$100.99</td>
<td>$49.80</td>
<td>$59.48</td>
<td>$56.41</td>
<td>$44.35</td>
<td>$62.22</td>
</tr>
<tr>
<td>NY Zone J</td>
<td>$112.63</td>
<td>$55.77</td>
<td>$65.76</td>
<td>$62.71</td>
<td>$46.95</td>
<td>$68.79</td>
</tr>
<tr>
<td>NY Zone A</td>
<td>$68.34</td>
<td>$35.54</td>
<td>$43.89</td>
<td>$41.52</td>
<td>$35.82</td>
<td>$45.03</td>
</tr>
<tr>
<td>PJM West</td>
<td>$83.70</td>
<td>$44.60</td>
<td>$53.68</td>
<td>$51.99</td>
<td>$40.86</td>
<td>$54.98</td>
</tr>
</tbody>
</table>

Source: Derived from Platts data.

Updated January 6, 2013

May 2013
Daily Average of NYISO Day-Ahead Prices - All Hours

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

May 2013
Eastern Daily Index Day-Ahead On-Peak Prices

Source: Derived from Platts data
May 2013

Updated: May 30, 2013

Indiana Hub
PJM West
Dominion Hub
West New York
Mass Hub
New York Electric Market: Last Month’s Eastern Index Prices

Eastern Daily Index Day-Ahead On-Peak Prices

Source: Derived from Platts data

Updated: May 22, 2013

Source: Derived from Platts on-peak electric and natural gas price data
May 2013
Weekly Generation Output - Mid Atlantic

Source: Derived from EEI data
May 2013

Updated: May 23, 2013
New York Electric Forward Price Curves and Implied Heat Rates

Source: Derived from Nymex data

May 2013

Updated: May 28, 2013
Wtd. Avg. ICAP Prices & Volumes: NYC

Price ($/kW-mo)

Volume (GW)

Source: Derived from NYISO data

Updated: May 31, 2013
New York Electric Market: New York Capacity Markets

Wtd. Avg. ICAP Prices & Volumes: New York State, excluding NYC

Source: Derived from NYISO data

May 2013
Weighted Average ICAP Clearing Prices and Volumes: Long Island

Source: Derived from NYISO data

May 2013
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