

Simulation Results for Recent Emergency Events

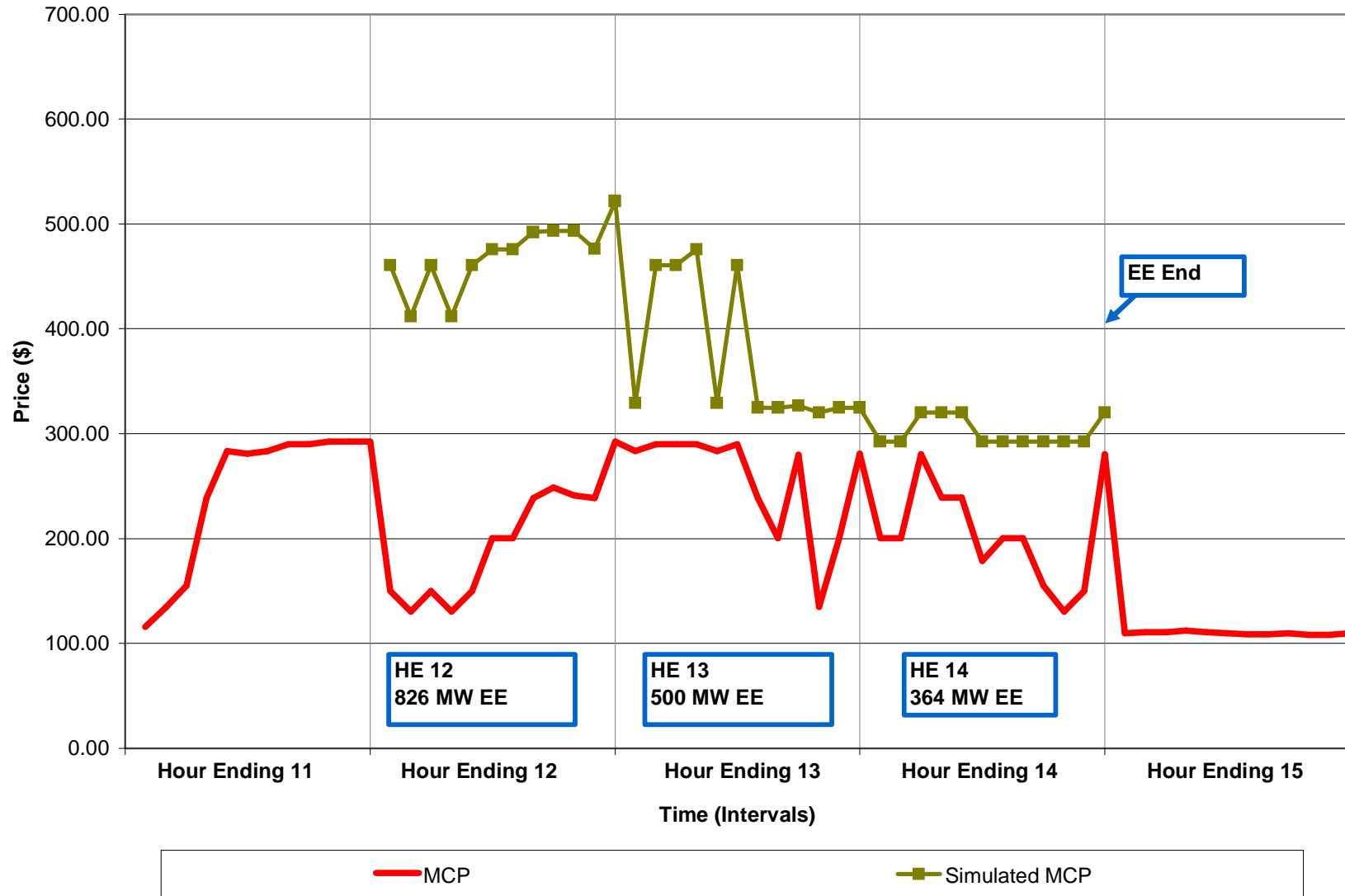
Market Pricing Working Group
August 5, 2005



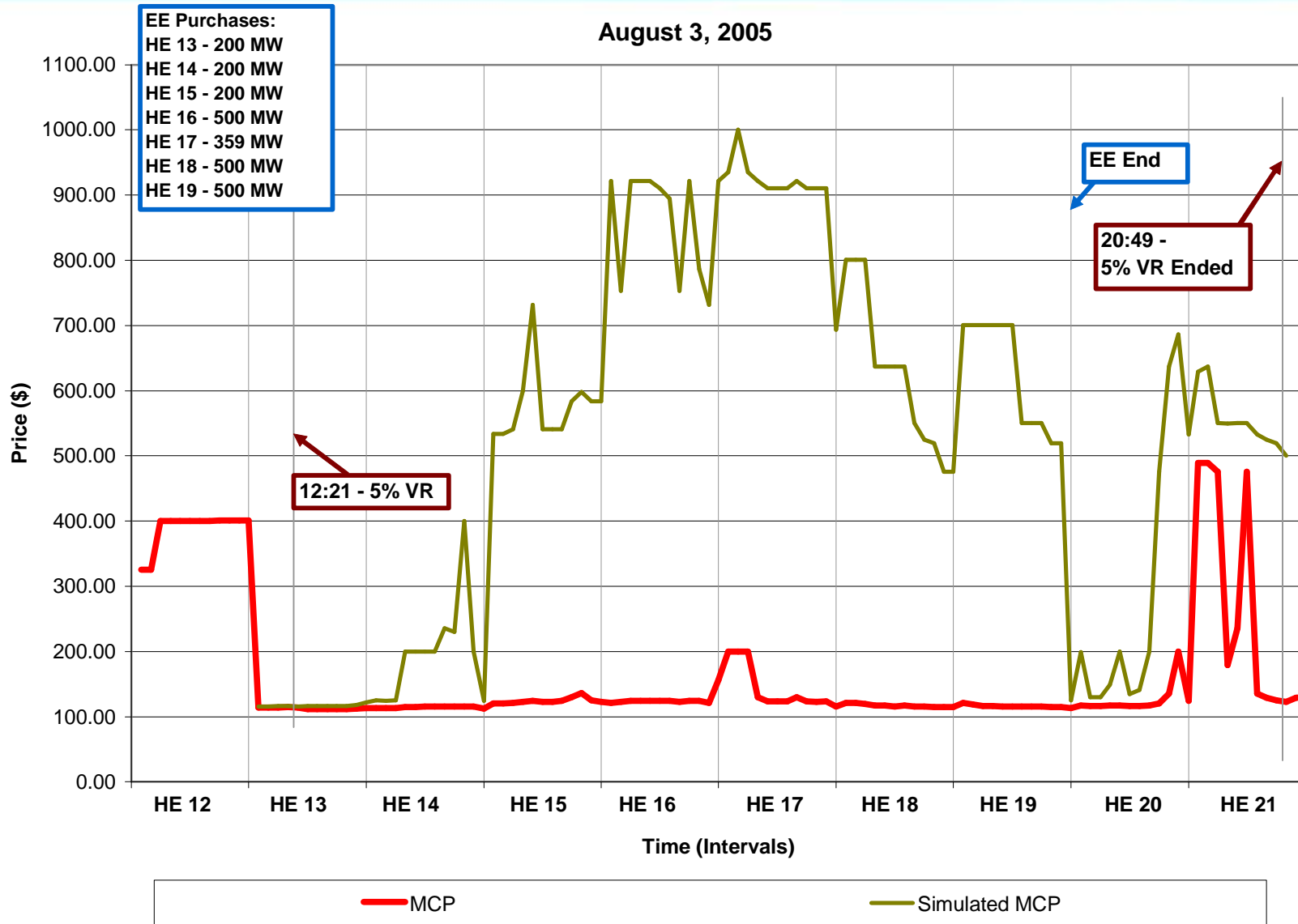
- **Simulated the effect on price of the rule changes slated to go into effect on August 10 (MR 296).**
 - Emergency energy purchases are no longer subtracted from the Market Schedule demand
 - Demand reduced by control actions (voltage reductions, load cuts) is added back to the Market Schedule demand
- **Assumes that nothing else has changed**
 - No attempt to include effect of any market response due to higher prices

Recent EE Events: Aug. 2/2005

August 2, 2005

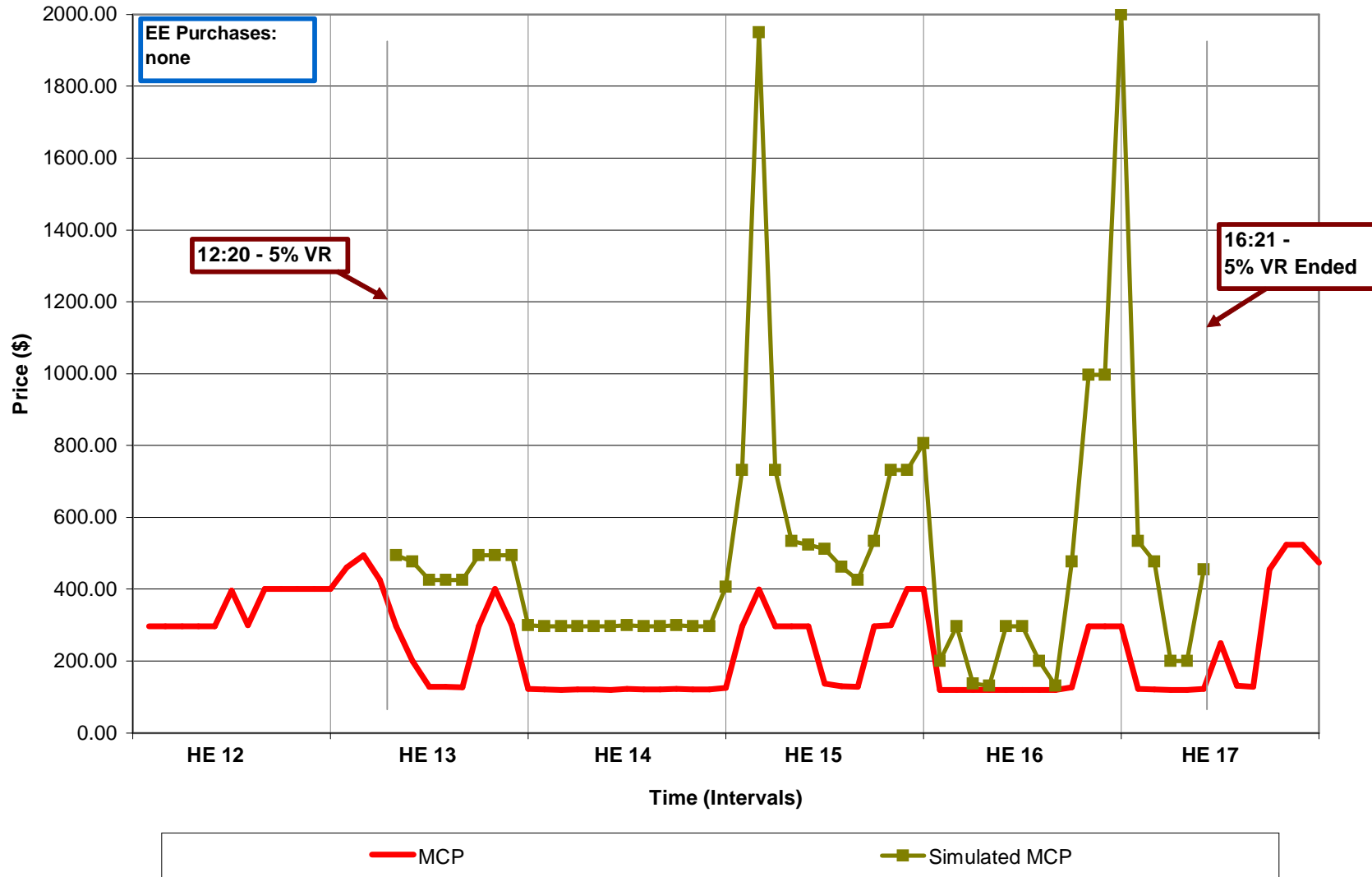


Recent EE Events: Aug. 3/2005



Recent EE Events: Aug. 4/2005

August 4, 2005



Hourly Averages for all Three Days (\$/MWh)

Date	Hour	Simulated HOEP	Actual HOEP	Difference	Max/Min
Aug. 2	12	469.59	197.96	271.63	
	13	371.98	255.27	116.71	
	14	301.84	204.71	97.13	
Aug. 3	13	116.81	112.88	3.92	Min
	14	197.02	114.43	82.58	
	15	575.95	124.33	451.61	
	16	863.29	126.01	737.28	Max
	17	906.04	143.07	762.97	
	18	624.74	117.14	507.60	
	19	584.84	116.06	468.78	
	20	301.31	126.29	175.01	
	21	554.50	259.83	294.68	
Aug. 4	13	447.37	281.33	166.04	
	14	305.96	121.42	184.54	
	15	722.95	281.29	441.66	
	16	512.86	164.29	348.58	
	17	373.14	257.37	115.77	