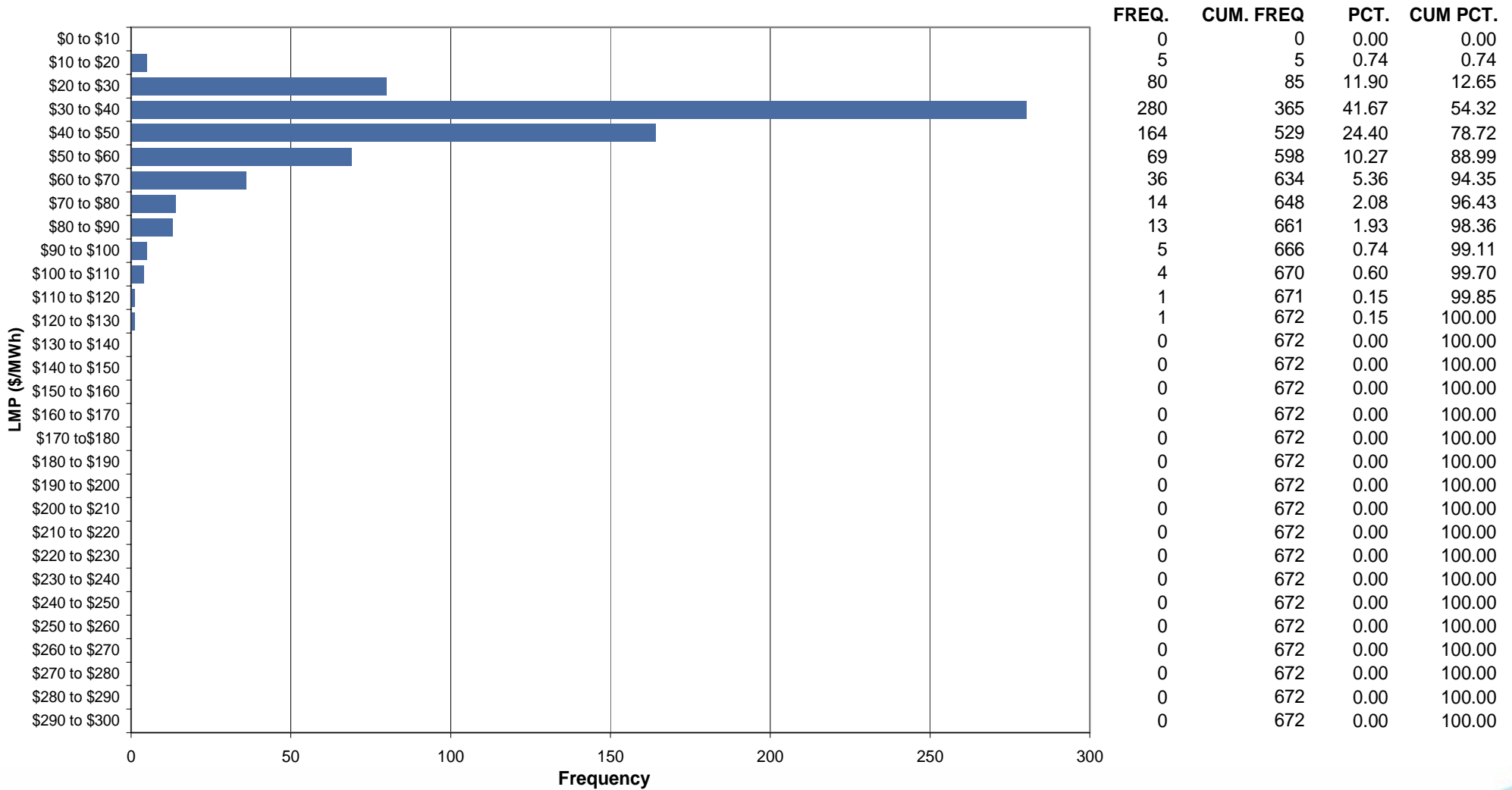




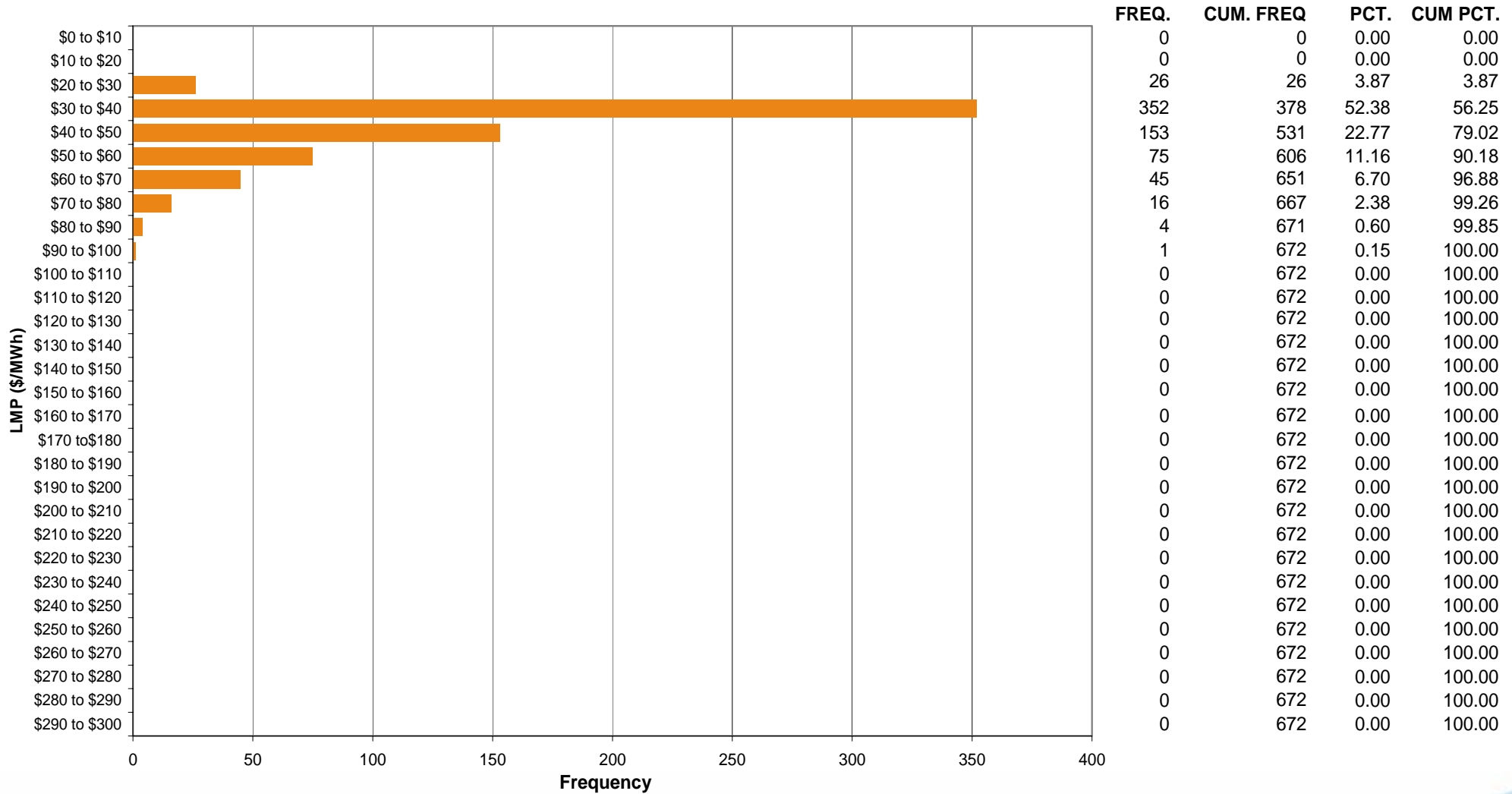
ComEd Control Zone Market Monitoring Report for February 2006

Market Monitoring Unit
March 2006

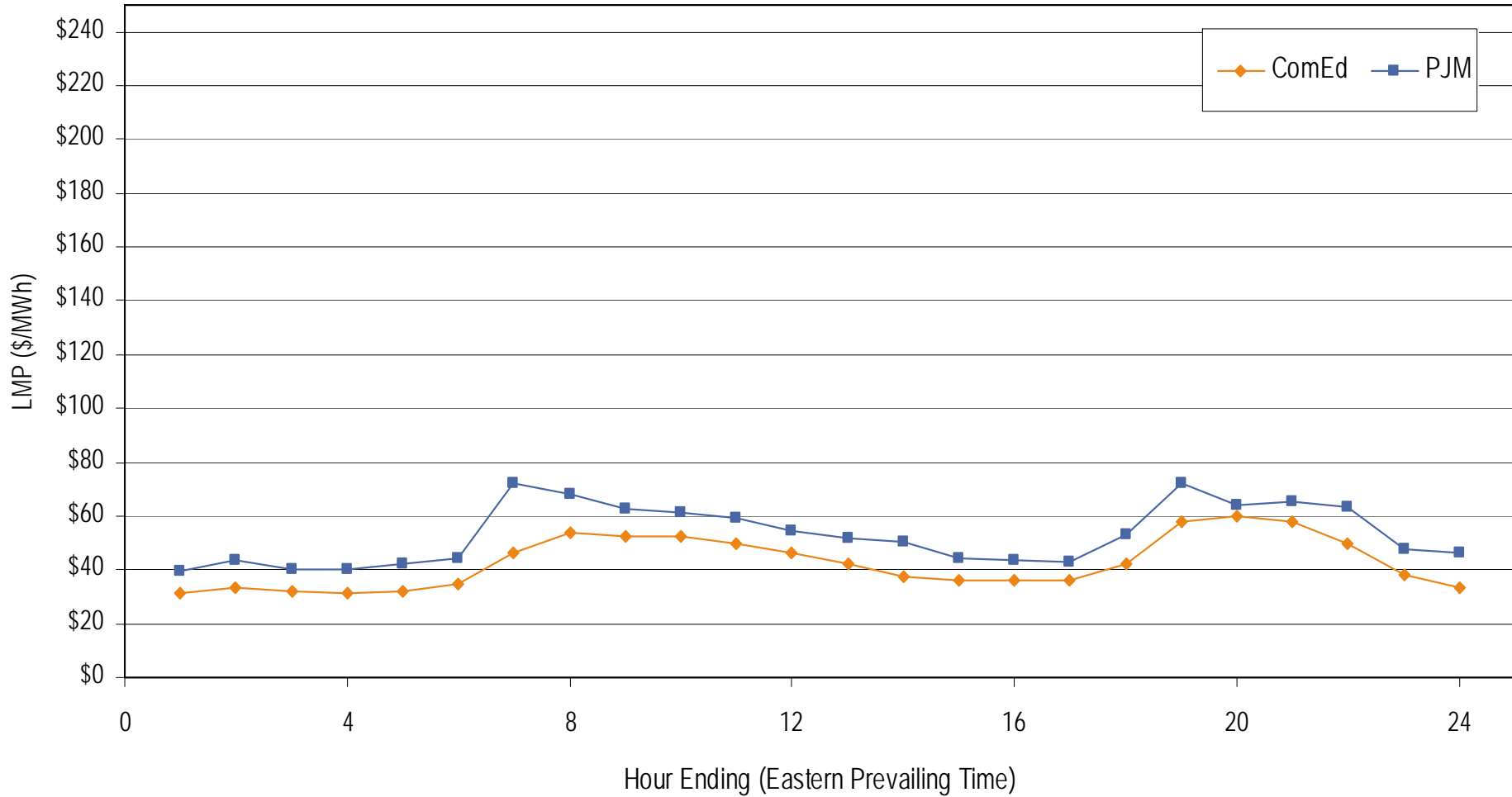
Frequency Distribution by Hours of ComEd Real-time LMP February 2006



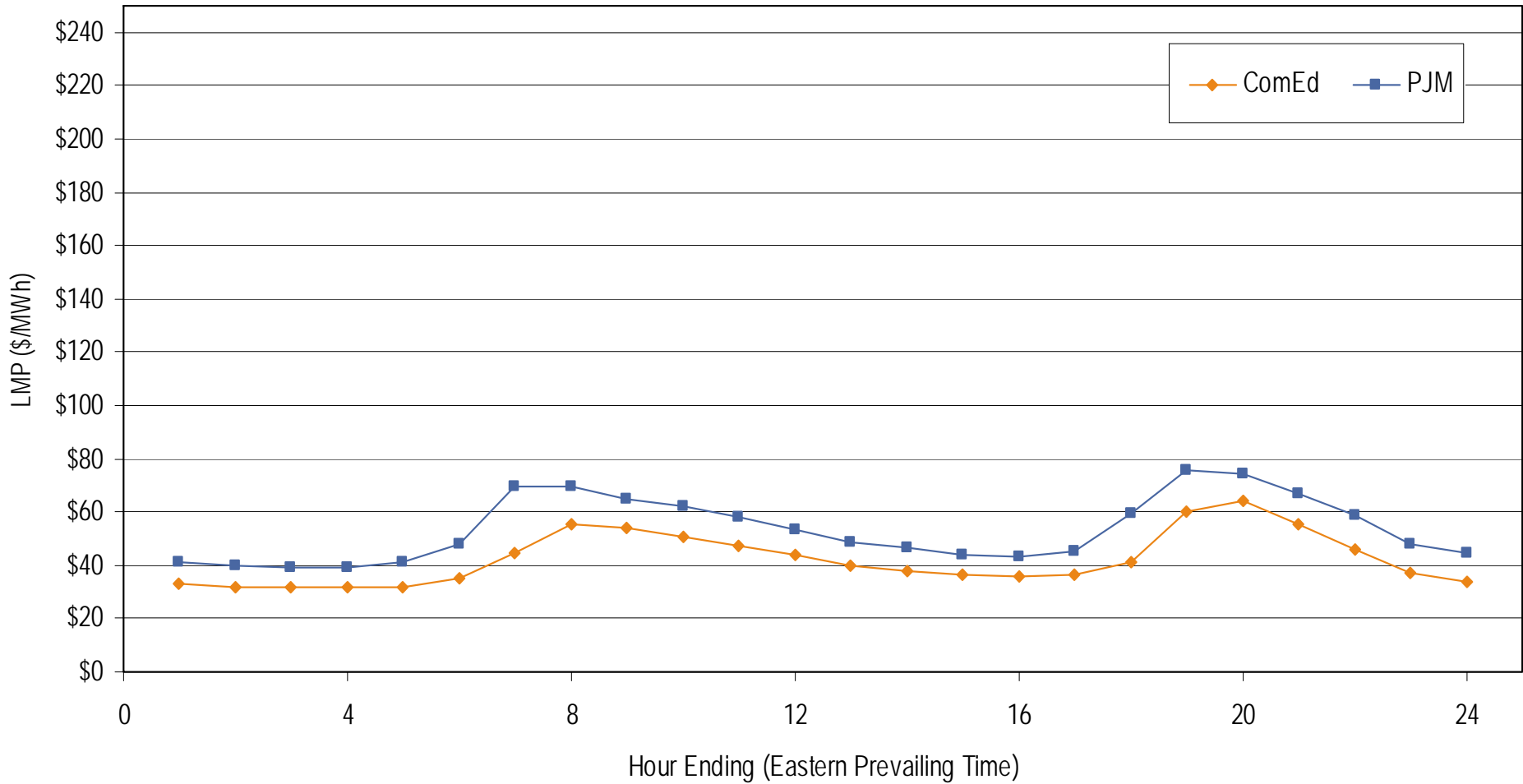
Frequency Distribution by Hours of ComEd Day-ahead LMP February 2006



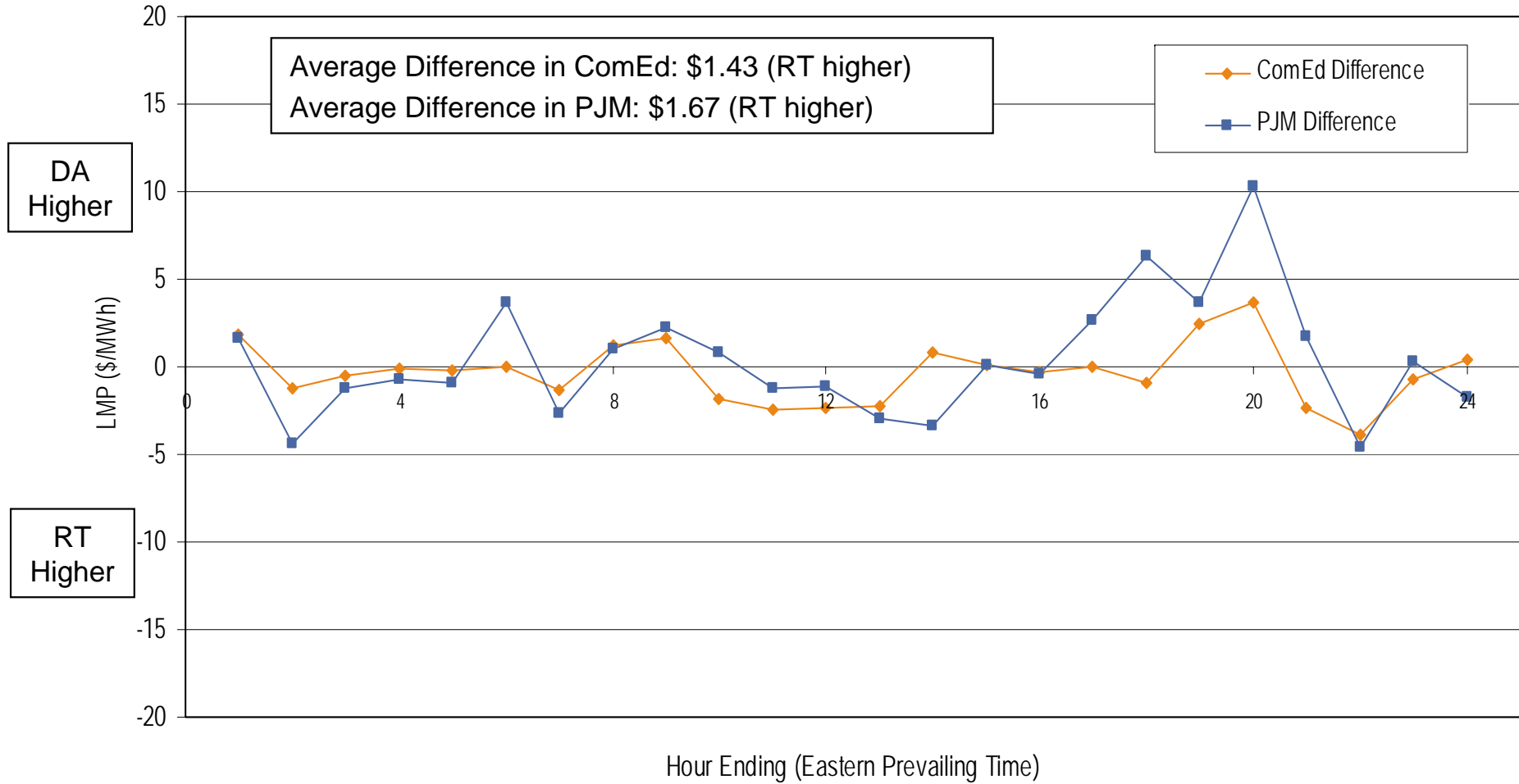
Average Hourly Real-Time LMP February 2006



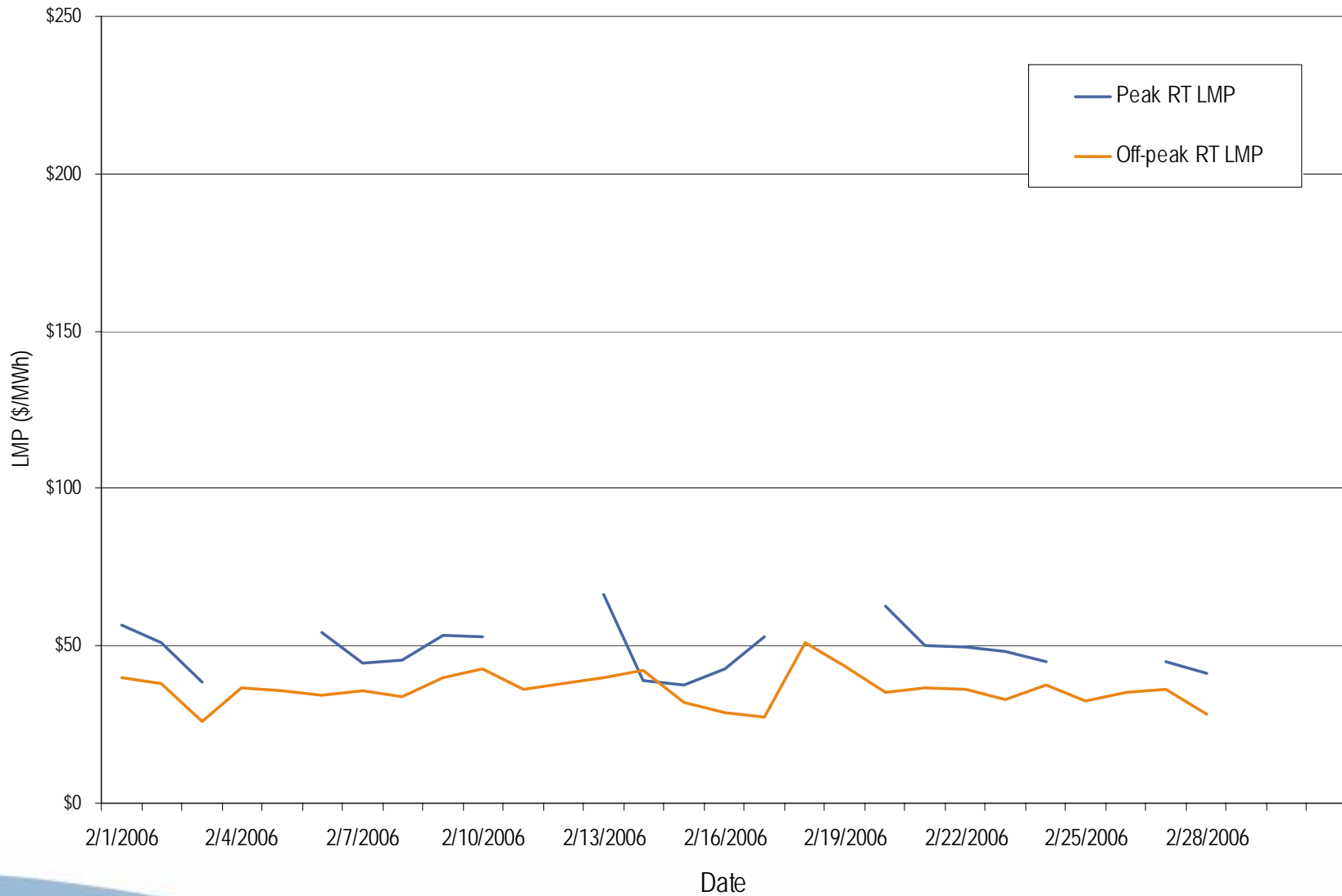
**Average Hourly Day-Ahead LMP
February 2006**



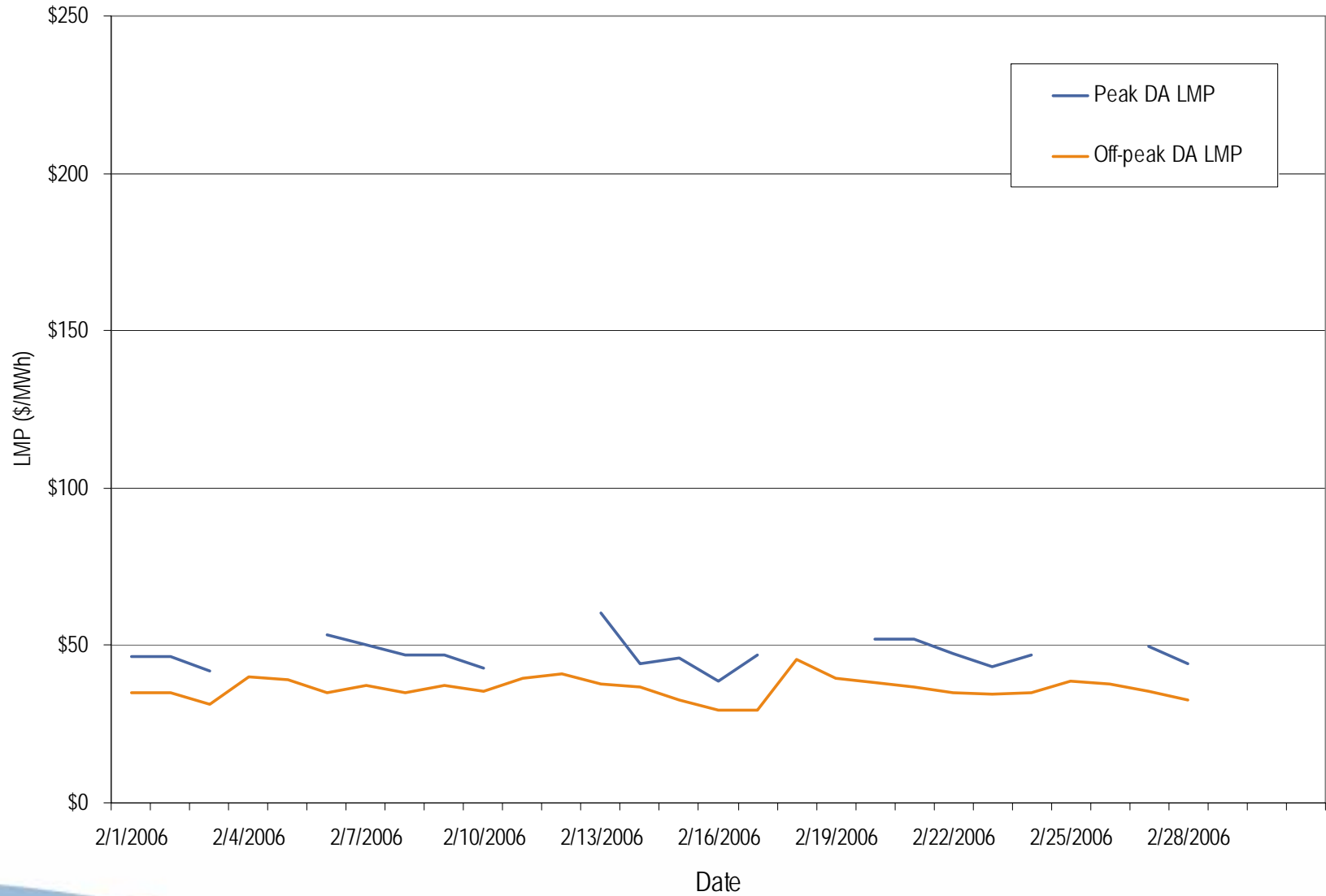
**Average Hourly Difference of Day-Ahead and Real-Time LMPs
February 2006**



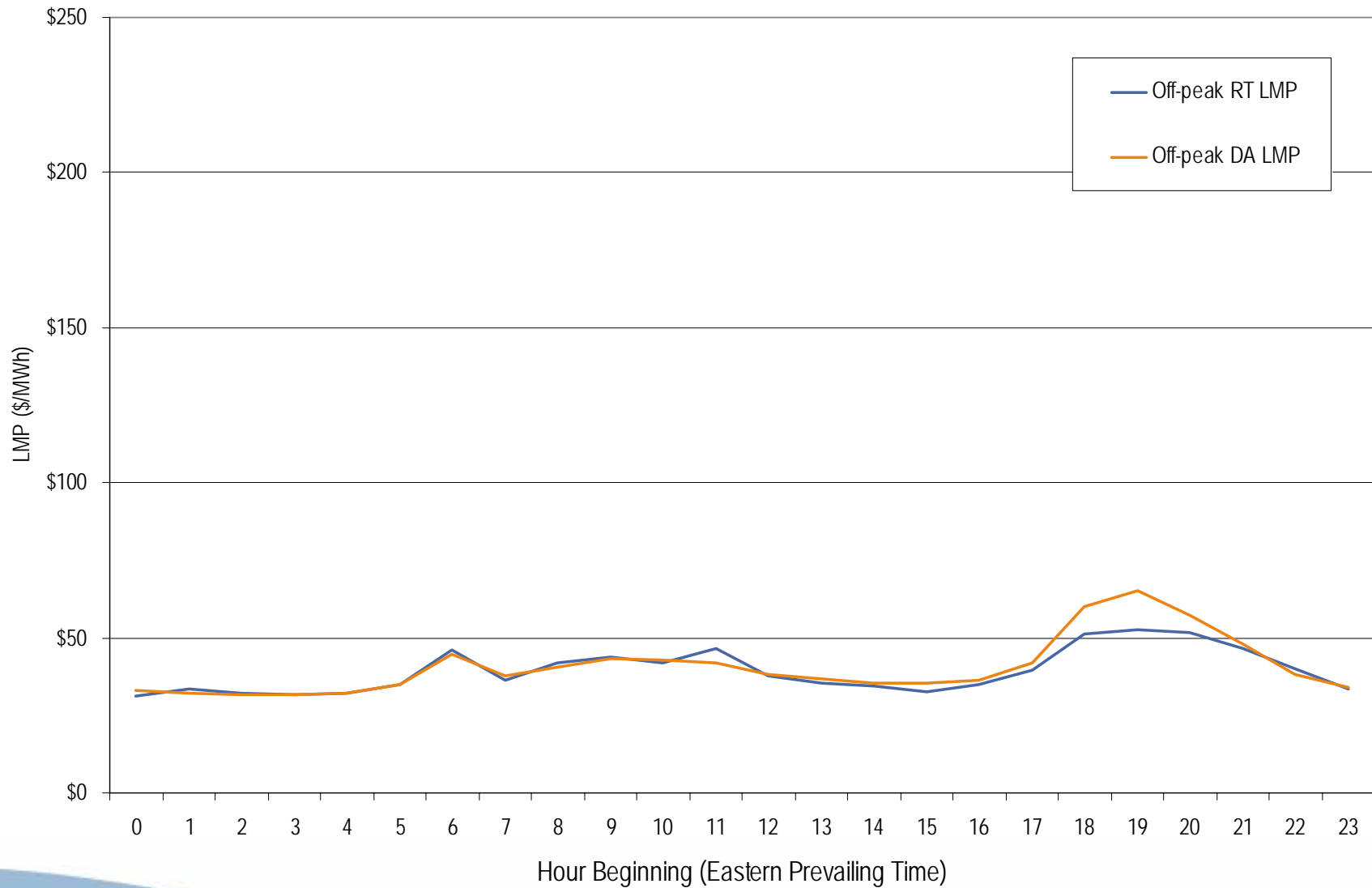
ComEd real-time peak and off-peak average daily LMP February 2006



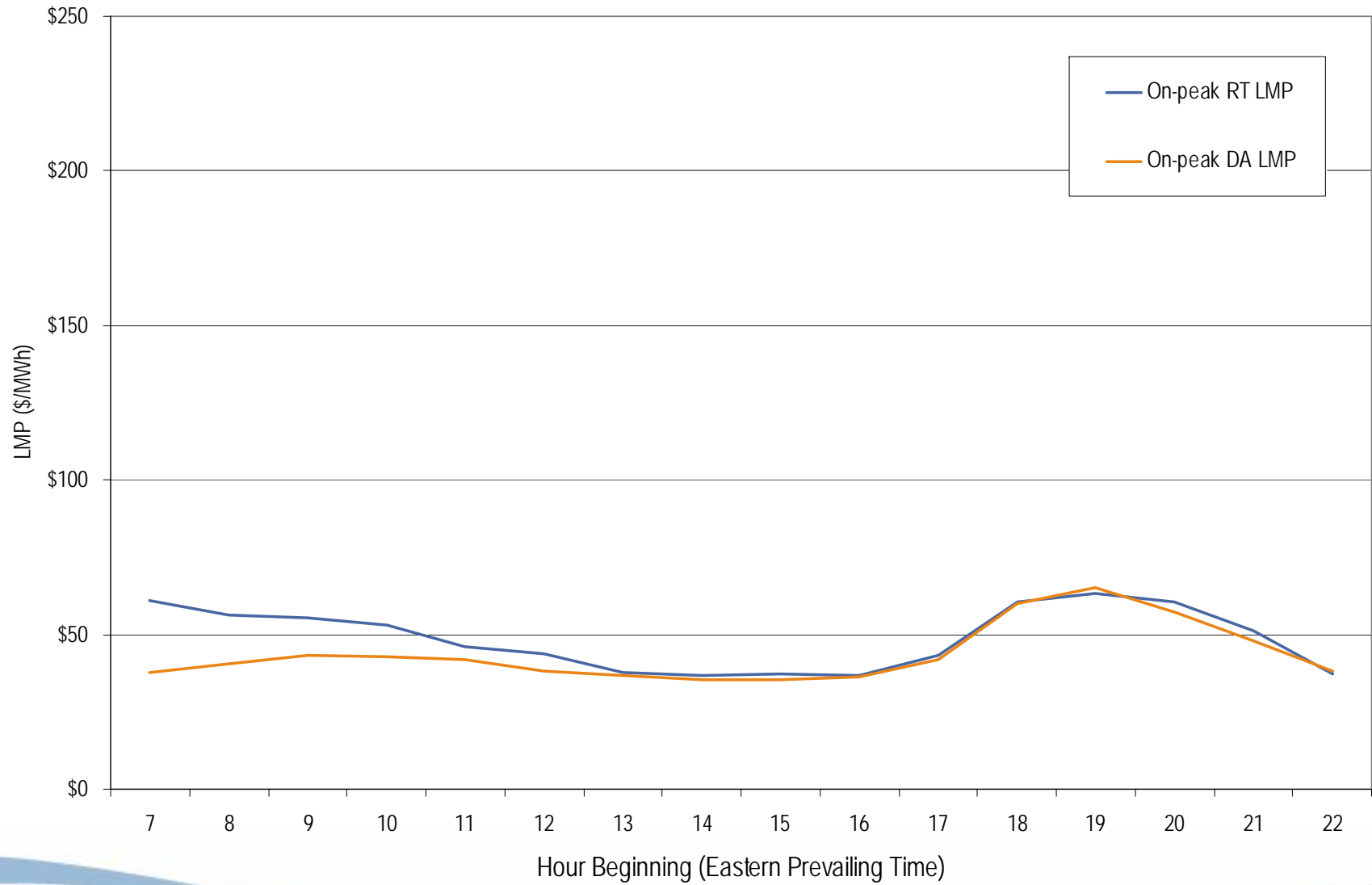
ComEd day-ahead peak and off-peak average daily LMP February 2006



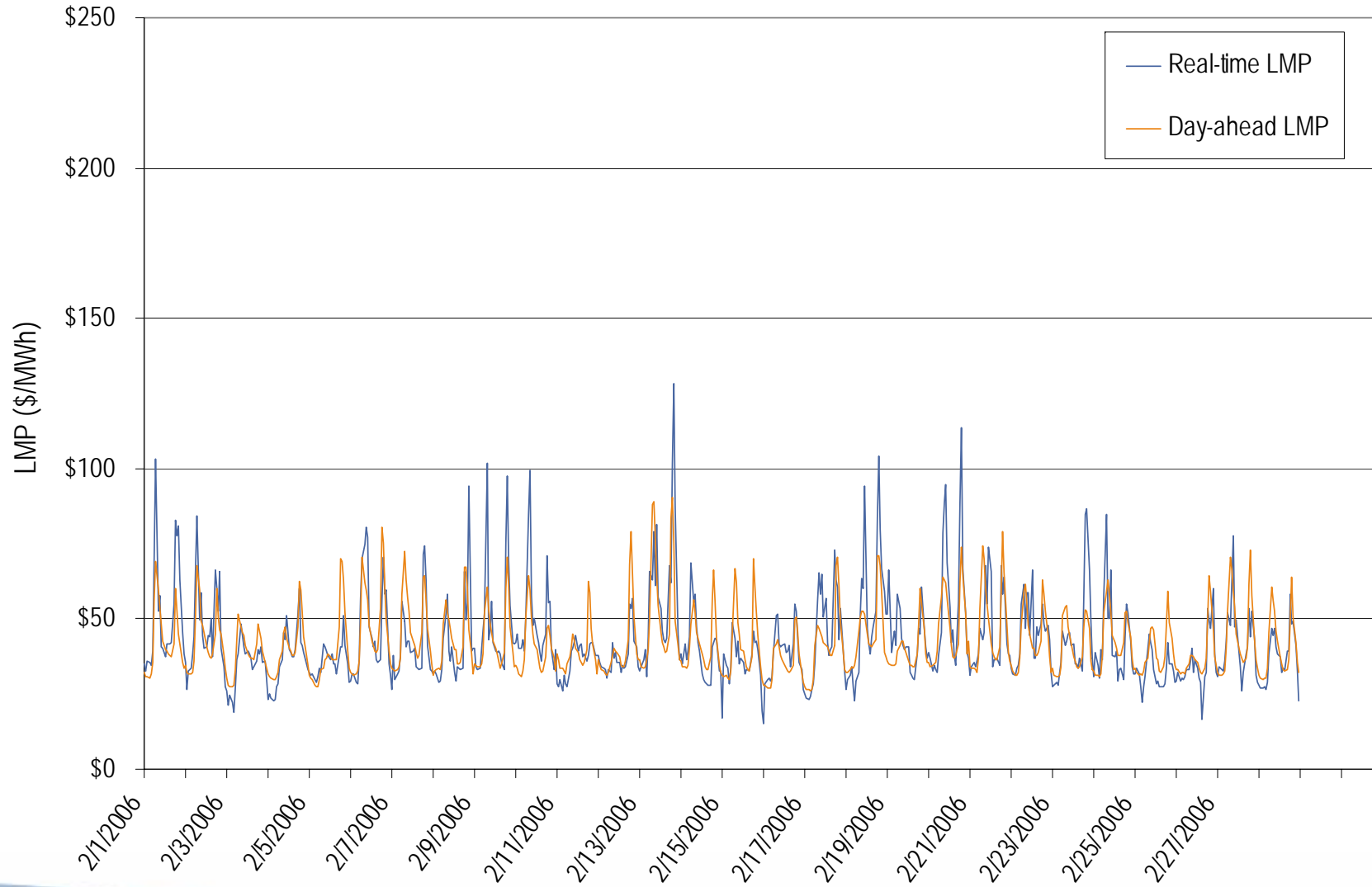
ComEd real-time and day-ahead hourly average off-peak LMP February 2006



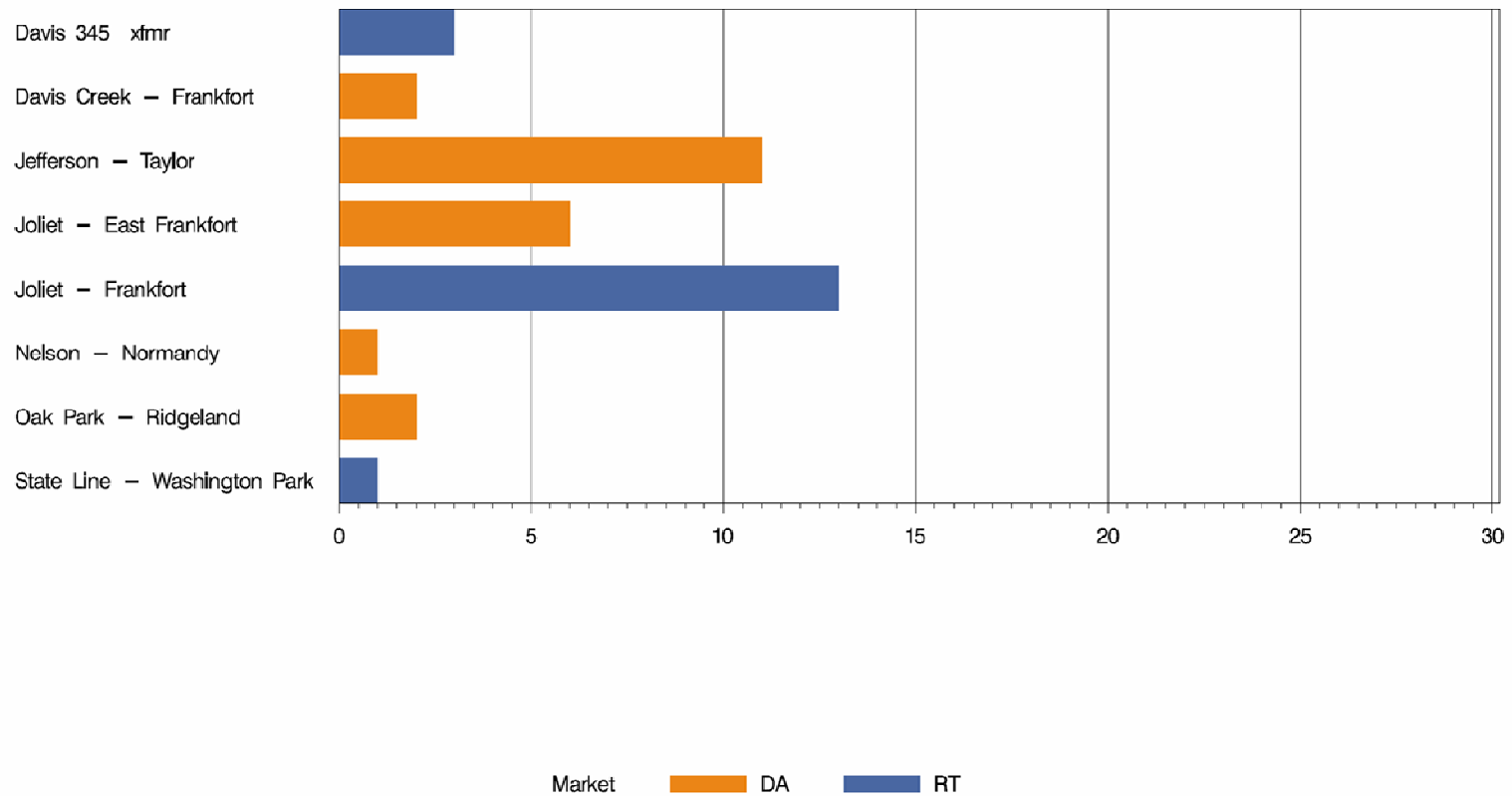
ComEd real-time and day-ahead hourly average on-peak LMP February 2006



ComEd real-time and day-ahead hourly zonal LMP February 2006



COMED Congestion Event Hours by Facility February 2006



Offer Capping for February 2006:

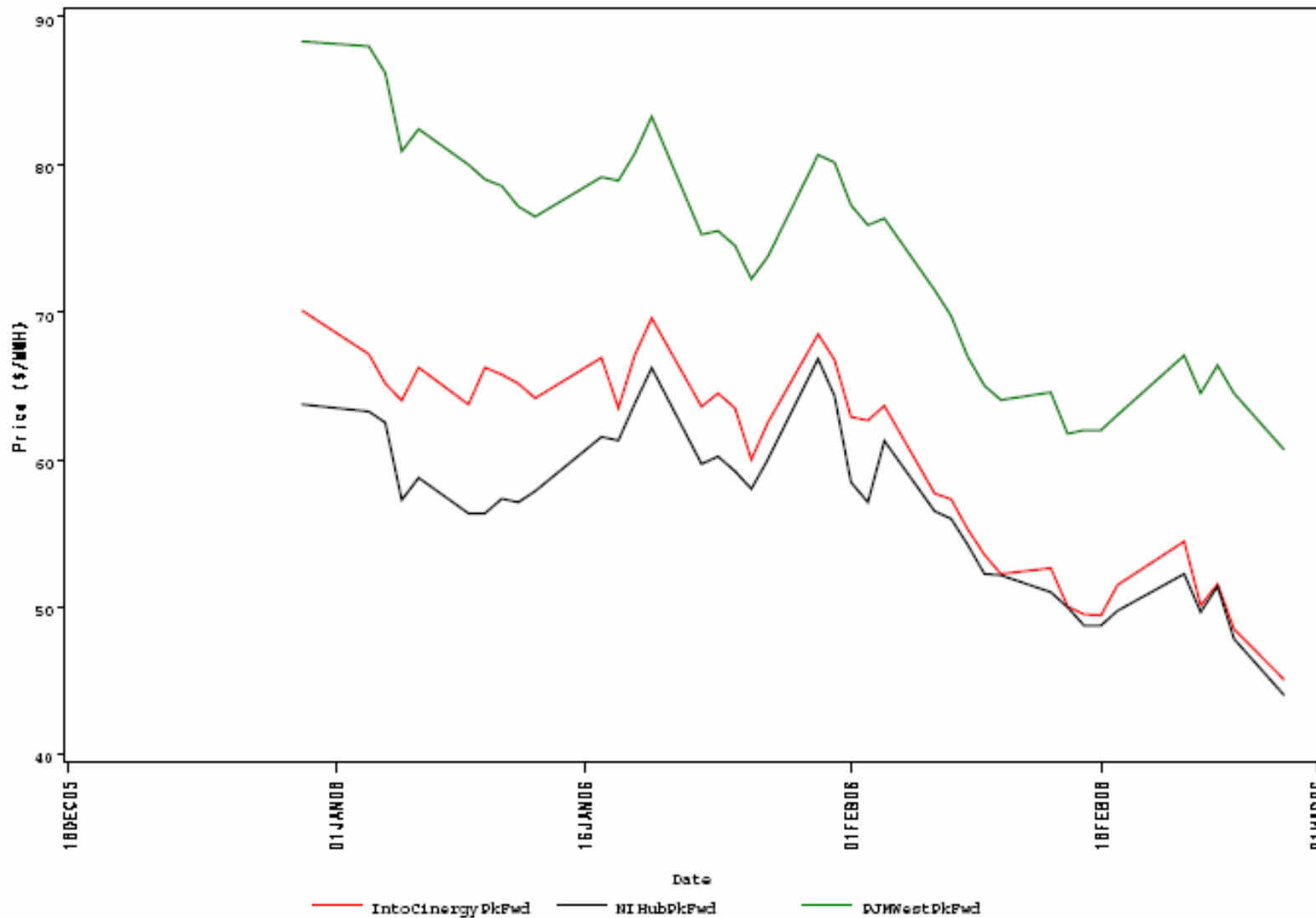
- There were 17 event hours of Real-Time congestion in ComEd in February.
 - There were 23 offer capped unit hours associated with this congestion.
- There were 22 event hours of Day-Ahead congestion in ComEd in February.
 - There was no offer capping associated with this congestion.

There were no TLRs called for the ComEd Control Area in February.

- Forward prices for the March 2006 contract showed varying spreads during February.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was $-\$0.05$ per MWh during February.
 - The minimum NIHub-CINergy spread was $-\$5.55$ per MWh during February.
 - The average NIHub-CINergy spread was $-\$1.49$ per MWh during February.
 - The NIHub-CINergy spread was $-\$1.05$ per MWh on the final trading day for the March 2006 contract.

Cinergy, NIHub and PJM West Forward Prices

contract-Mar06



- Forward prices for the April 2006 contract showed varying spreads during February.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was \$0.00 per MWh during February.
 - The minimum NIHub-CINergy spread was -\$5.50 per MWh during February.
 - The average NIHub-CINergy spread was -\$2.16 per MWh during February.
 - The NIHub-CINergy spread was -\$2.80 per MWh on the final trading day of February for the April 2006 contract.

Cinergy, NIHub and PJM West Forward Prices

contract=Apr06

