



Northern Illinois Control Area Interim Market Monitoring Report

Market Monitoring Unit
May 2004

NICA Interface LMP's for May 2004

	AEPNI		ALTENI		ALTWNI		AMRNNI	
	Day Ahead	Real Time	Day Ahead	Real Time	Day Ahead	Real Time	Day Ahead	Real Time
Average	31.62	34.10	31.61	34.04	31.61	34.02	31.61	34.00
High	90.01	151.26	90.00	151.28	89.99	151.29	89.99	151.27
Low	1.00	- 1.58	1.00	- 1.59	1.00	- 1.59	1.00	- 1.59
Std. Dev	20.33	24.73	20.36	24.75	20.36	24.72	20.35	24.69

Northern Illinois (NI) Interfaces	
AEPNI	AEP interface with Northern Illinois
ALTENI	Alliant East
ALTWNI	Alliant West
AMRNNI	Ameren

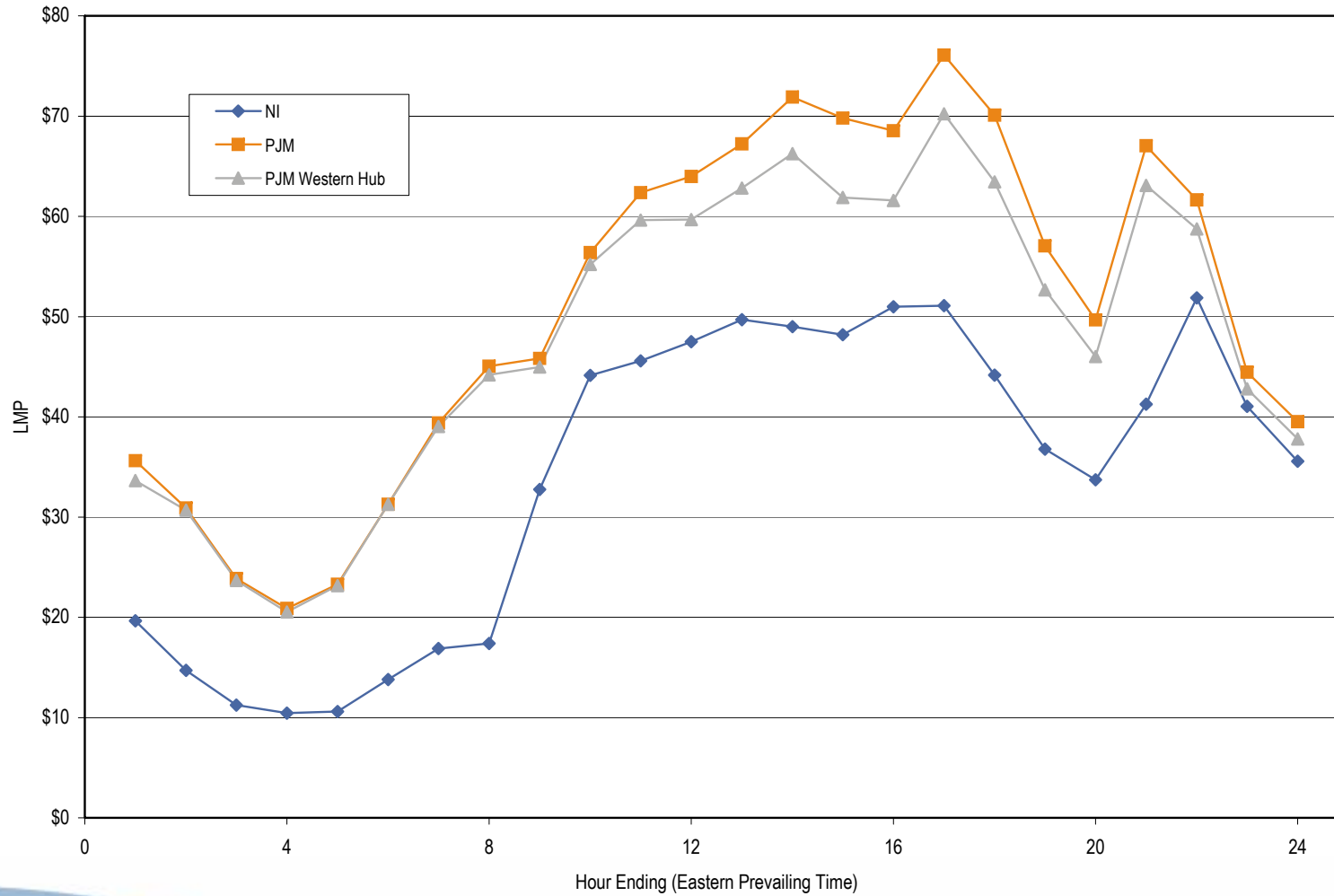


NICA Interface LMP's for May 2004

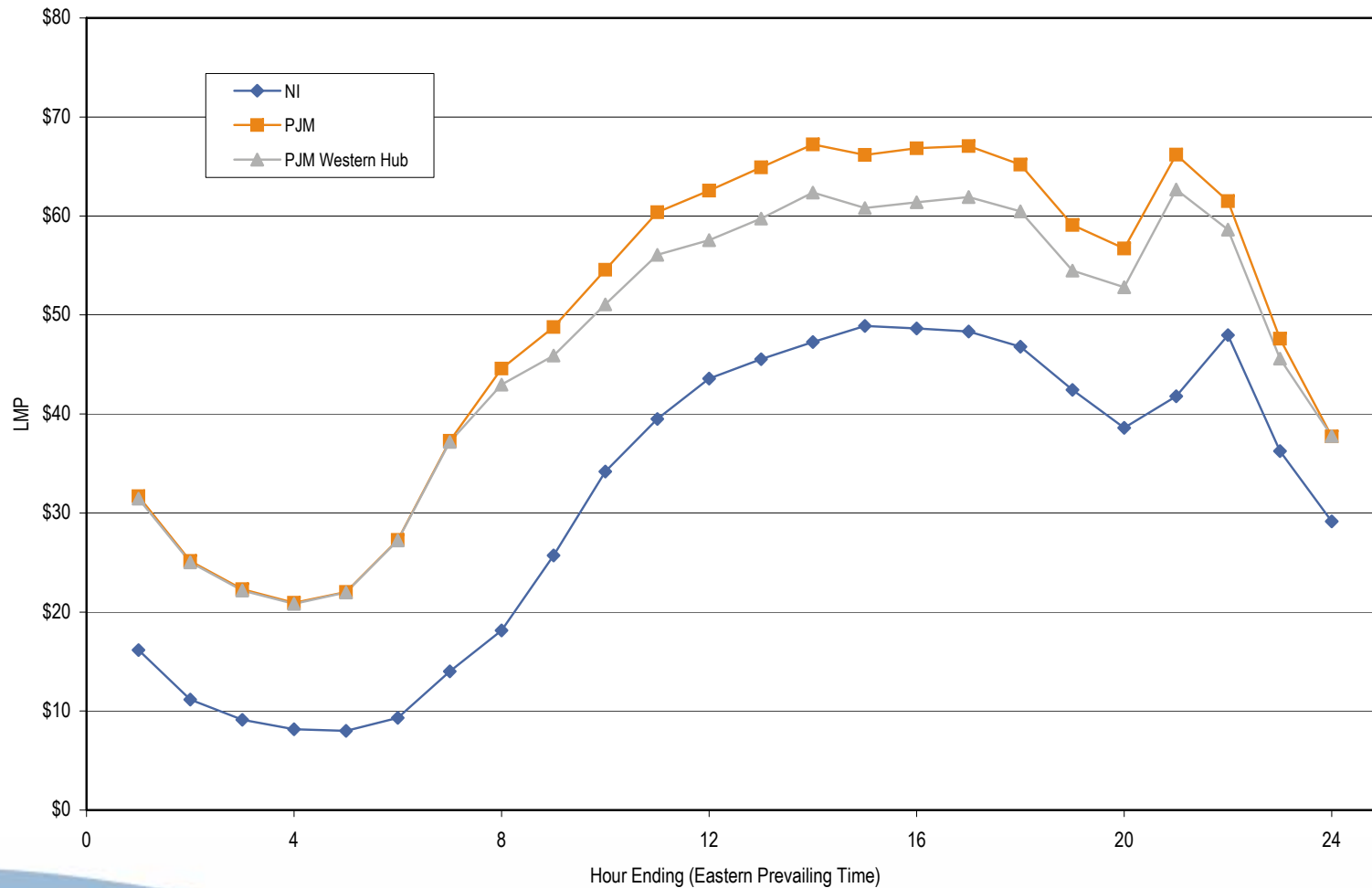
	CILCNI		IPNI		MECNI		NIPSNI		WECNI	
	Day Ahead	Real Time	Day Ahead	Real Time	Day Ahead	Real Time	Day Ahead	Real Time	Day Ahead	Real Time
Average	31.61	34.00	31.61	34.00	31.61	34.02	31.62	34.10	31.61	34.04
High	89.99	151.27	89.99	151.27	89.99	151.29	90.01	151.26	90.00	151.28
Low	1.00	- 1.59	1.00	- 1.59	1.00	- 1.59	1.00	- 1.58	1.00	- 1.59
Std. Dev	20.35	24.69	20.35	24.69	20.36	24.72	20.33	24.73	20.36	24.75

Northern Illinois (NI) Interfaces	
CILCNI	Central Illinois Light Co.
IPNI	Illinois Power
MECNI	MidAmerican Energy Co.
NIPSNI	Northern Indiana Public Service Co.
WECNI	Wisconsin Public Service Corp.

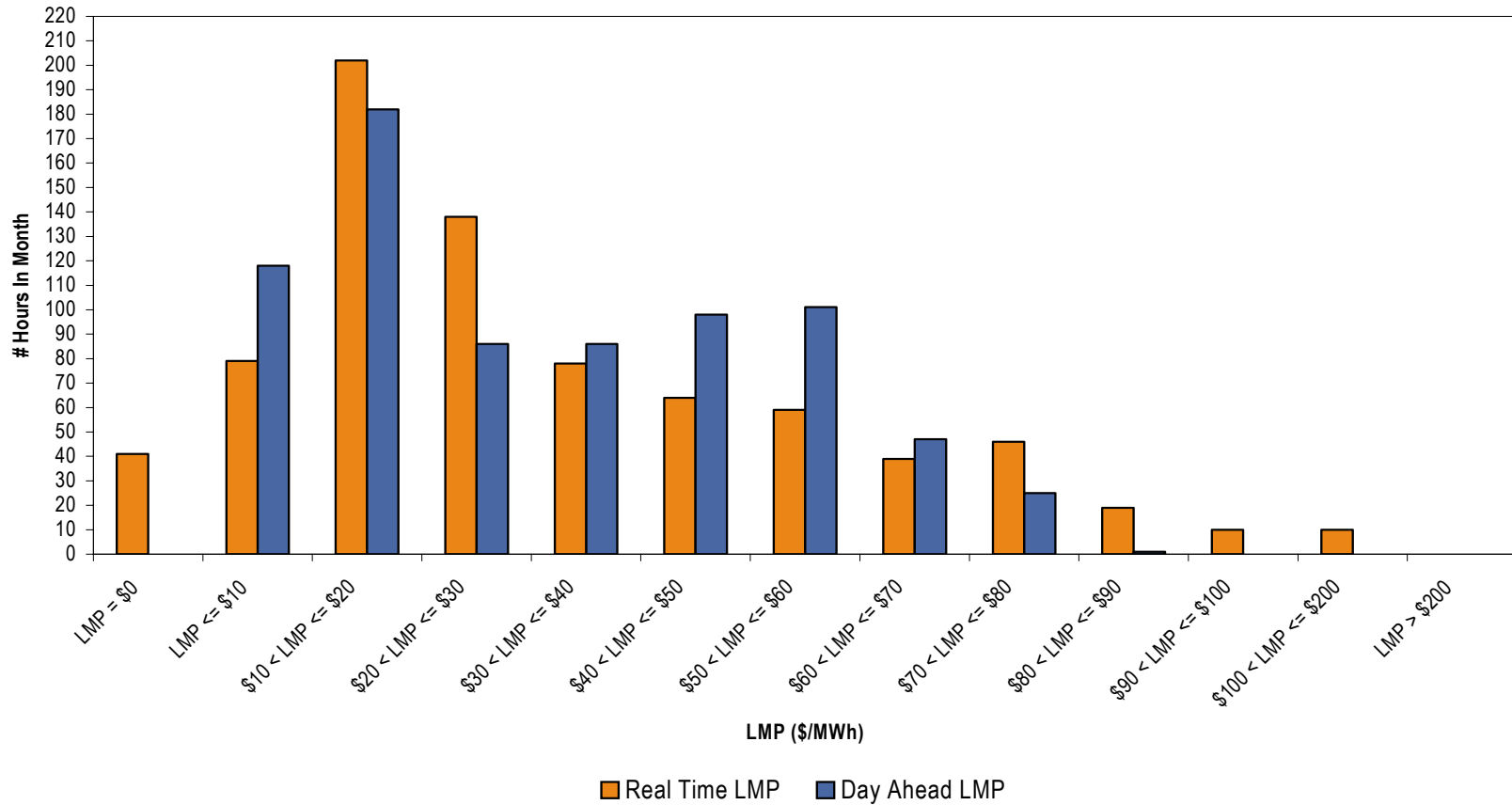
Average Hourly Real-Time LMP - May 2004



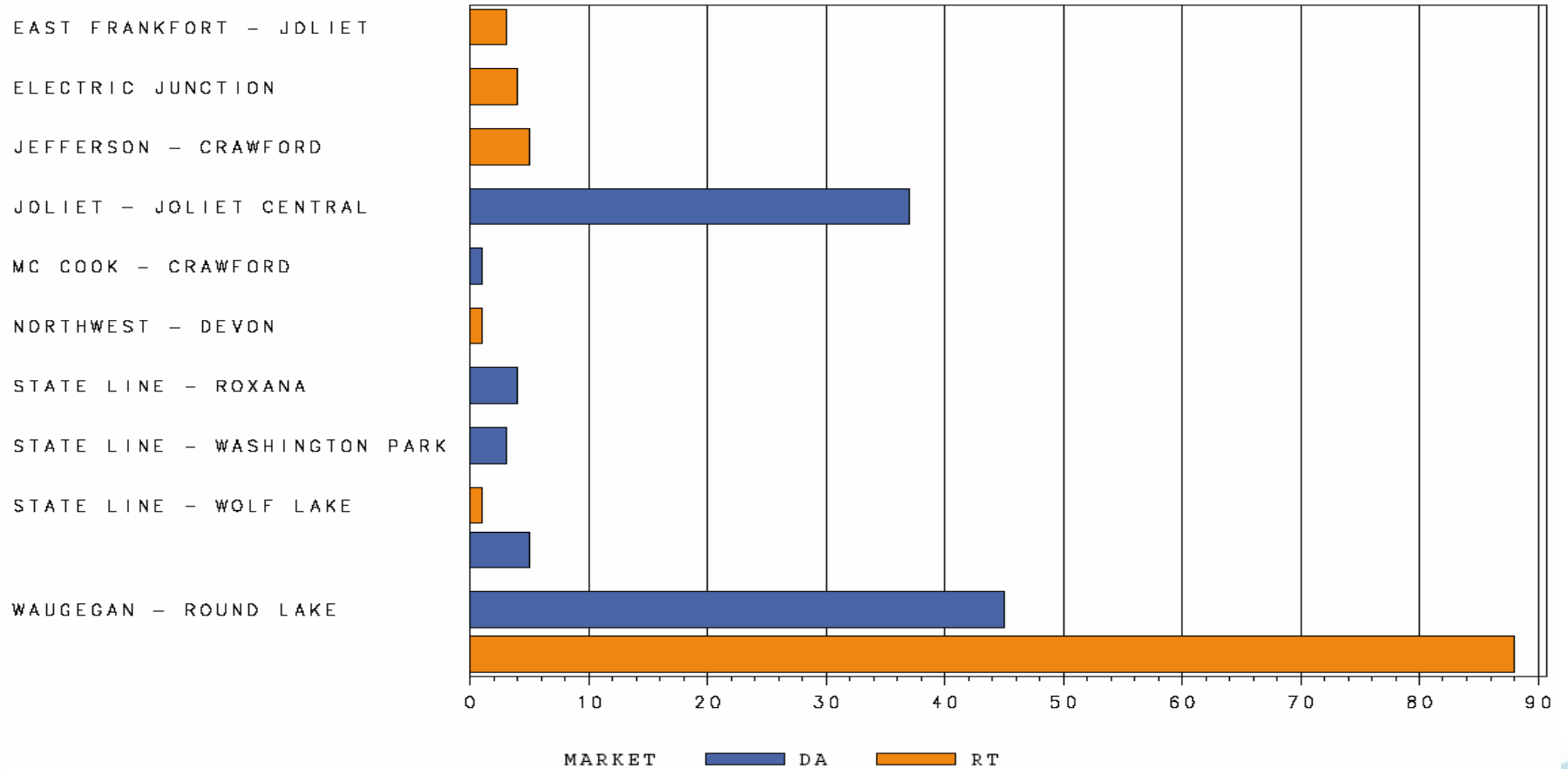
Average Hourly Day-Ahead LMP - May 2004



NICA Zonal LMP Distribution May 2004



NICA Congestion Event Hours by Facility MAY 2004



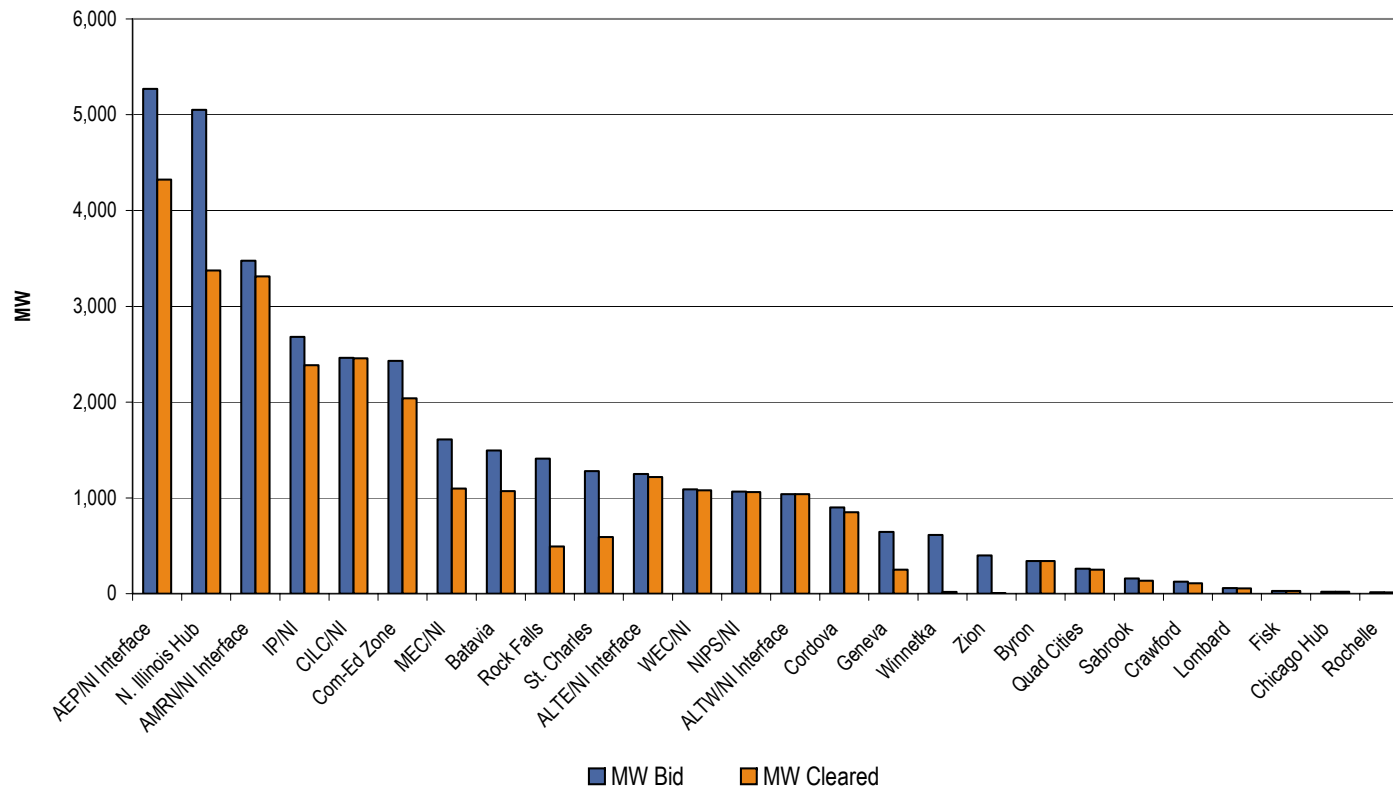
Real-time statistics for May 2004

- The pathway was constrained from NICA to PJM 347 hours, or 47%.
- The pathway was constrained from PJM to NICA 42 hours, or 6%.
- The pathway was unconstrained for 355 hours, or 47%.
- The pathway flowed from NICA to PJM for 540 hours, or 73%.
- The pathway flowed from PJM to NICA for 204 hours, or 27%.

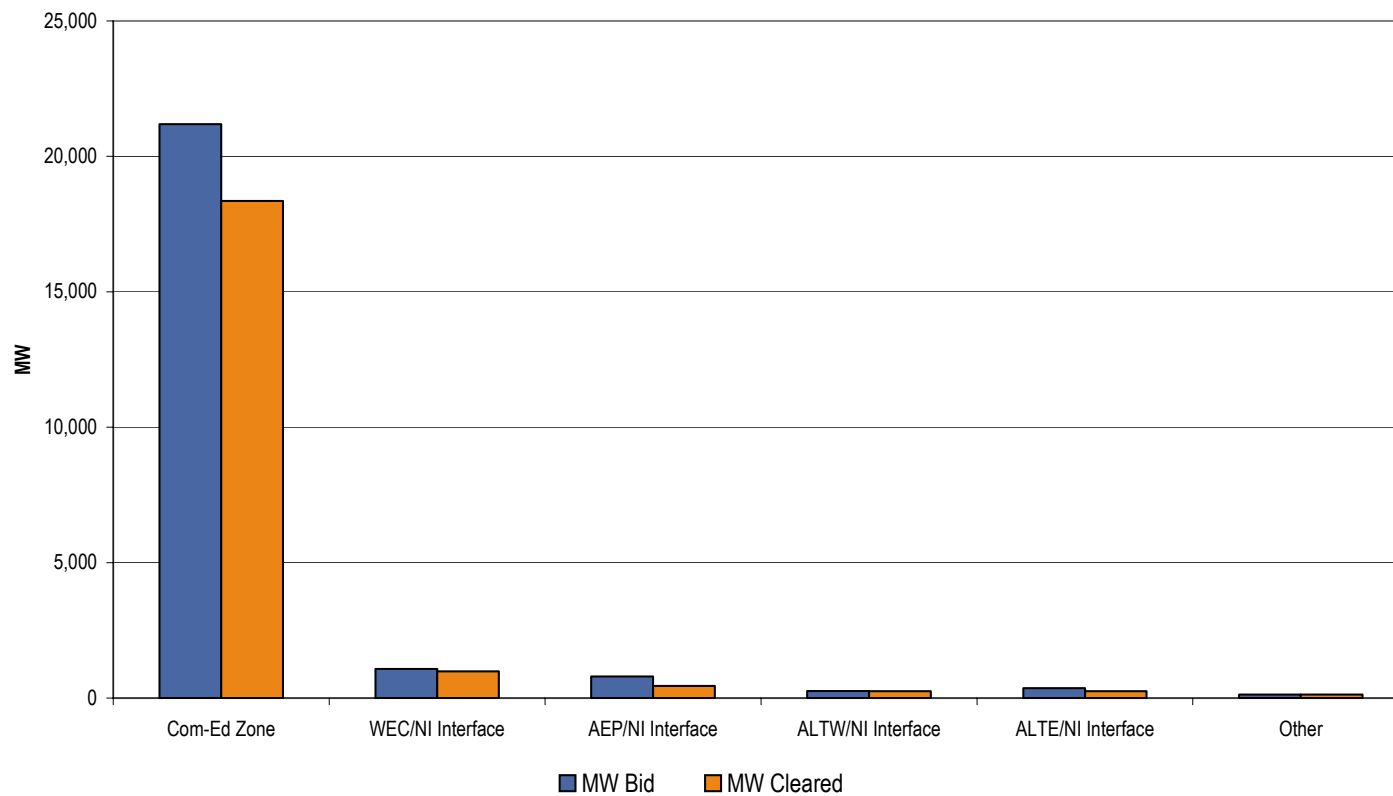
Day-ahead statistics for May 2004

- The pathway was constrained from NICA to PJM 617 hours, or 83%.
- The pathway was constrained from PJM to NICA 4 hours, or 1%.
- The pathway was unconstrained for 123 hours, or 16%.
- The pathway flowed from NICA to PJM for 721 hours, or 97%.
- The pathway flowed from PJM to NICA for 23 hours, or 3%.

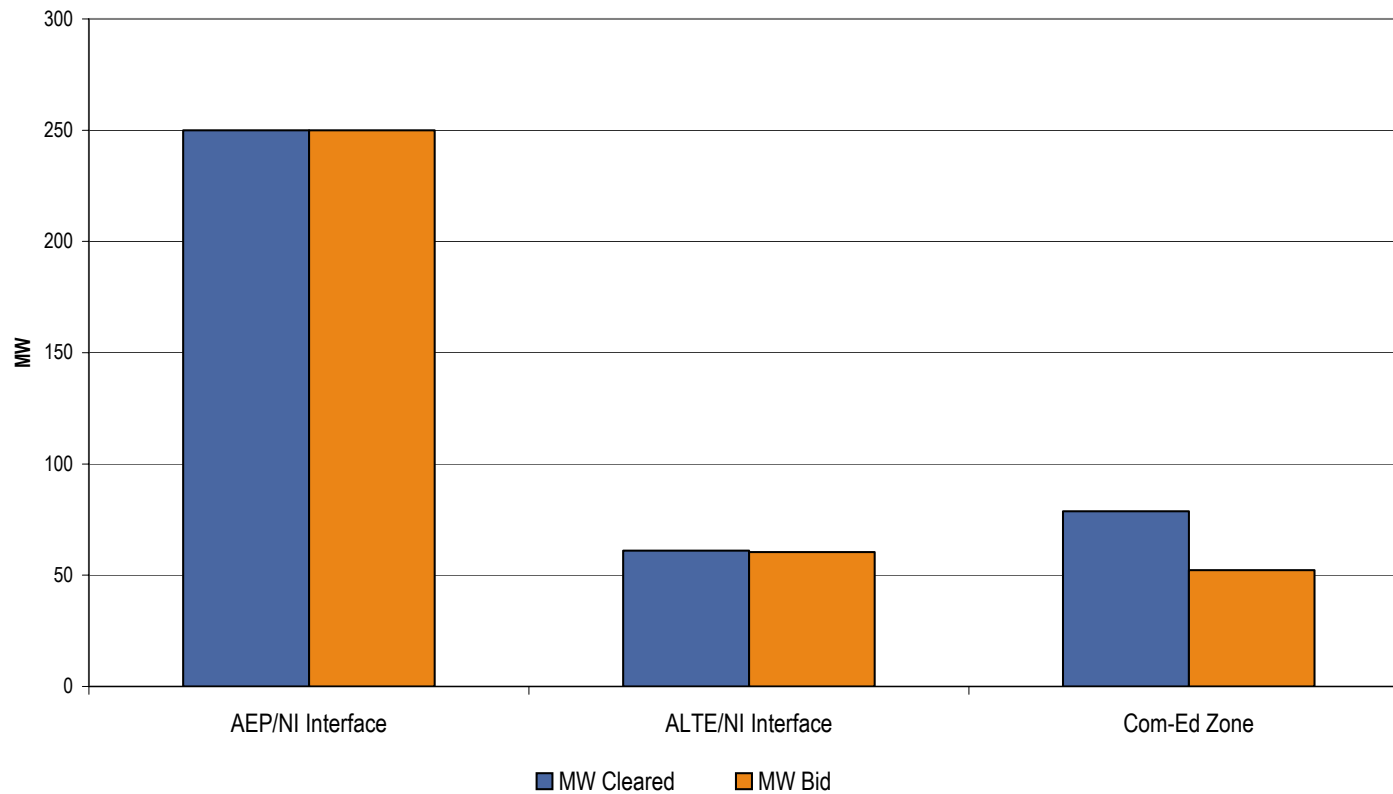
**2004/2005 Com-Ed FTR Auction
FTRs Summed by Sink Location**



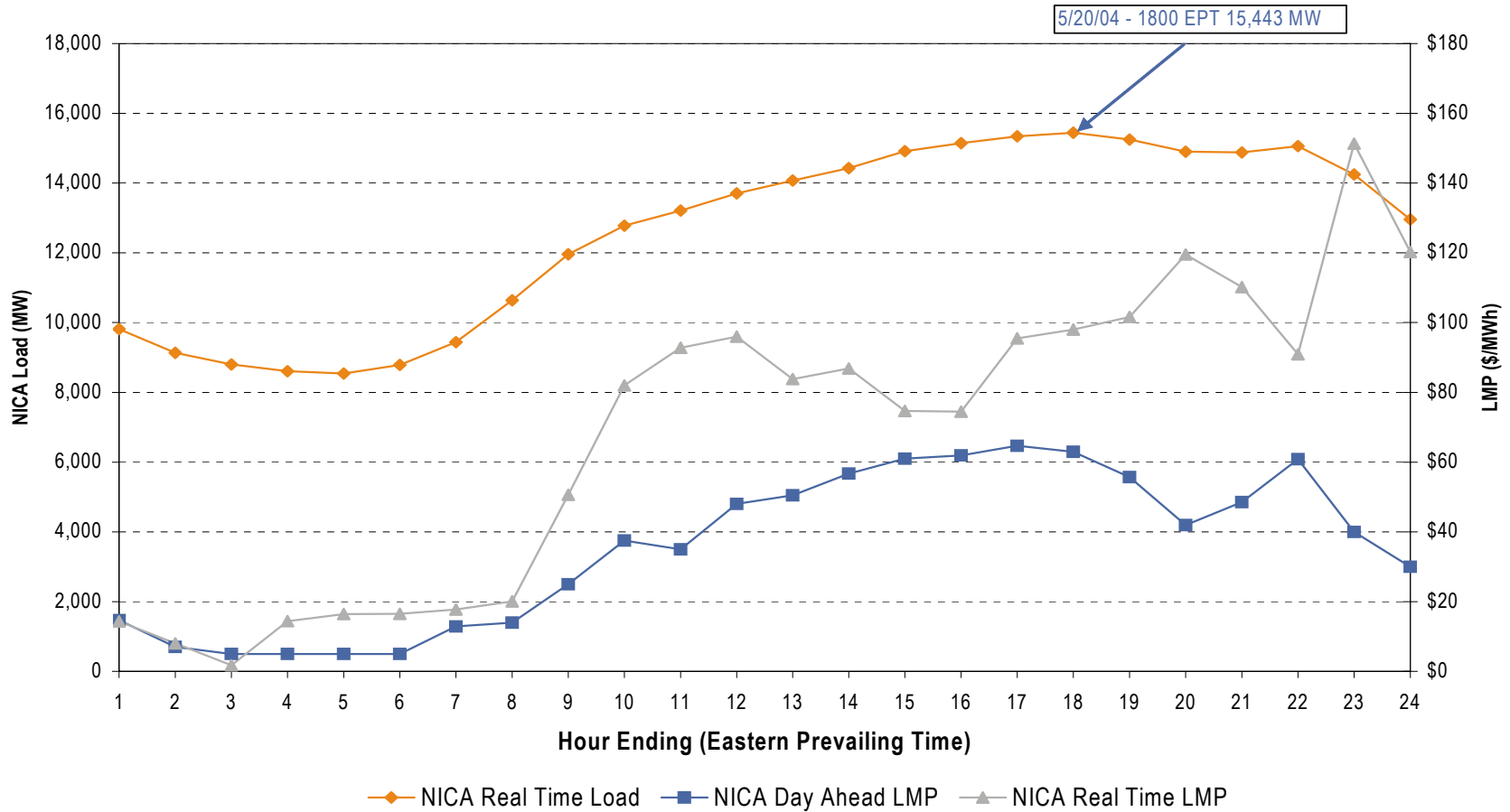
**2004/2005 Com-Ed FTR Allocation
FTRs Summed by Sink Location**



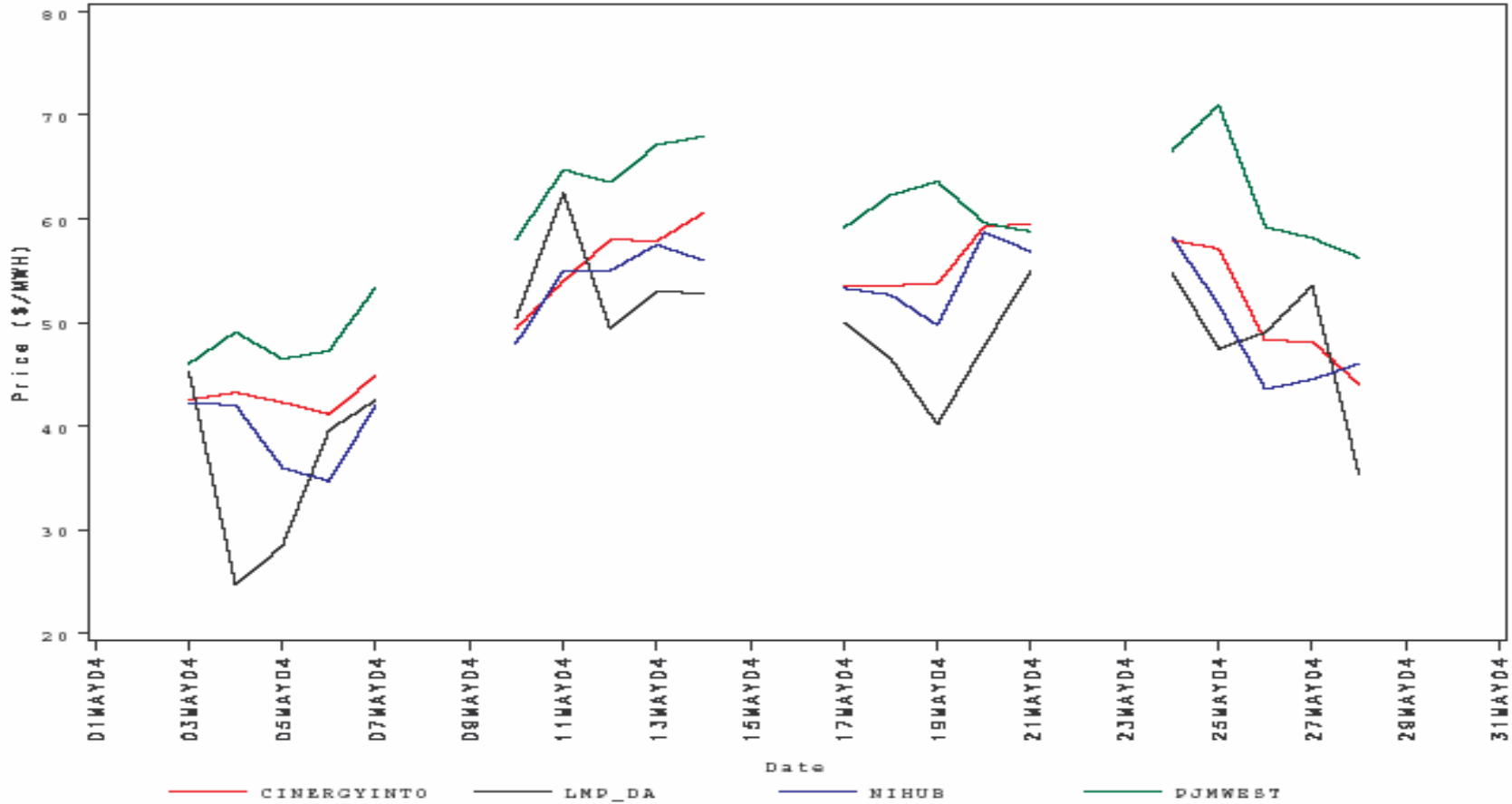
2004/2005 Com-Ed ARR Allocation ARRs Summed by Sink Location



NICA Monthly Peak Demand for May 2004 May 20, 2004

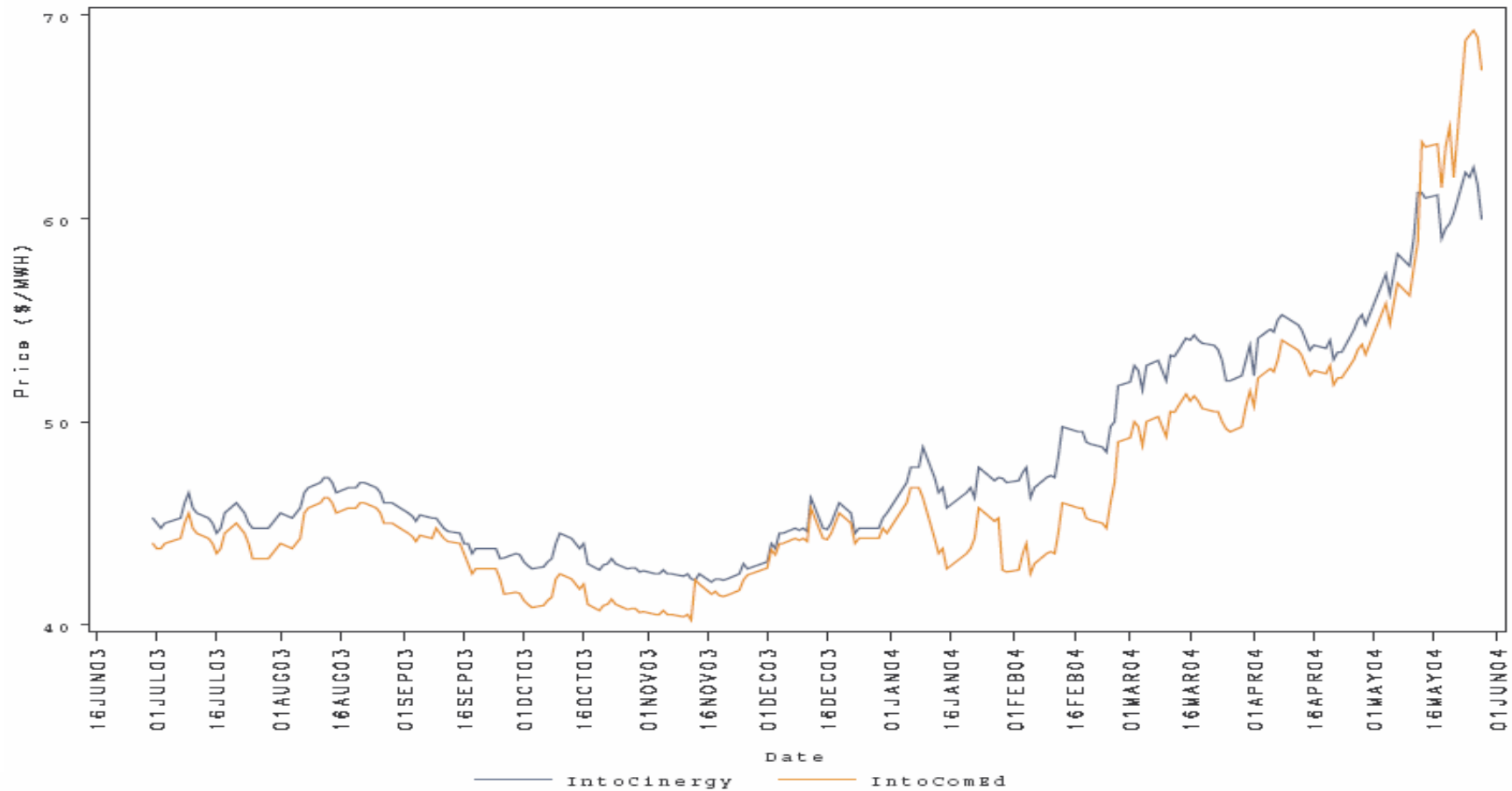


Cinergy, NIHub and PJM Dailies
 versus PJM Day Ahead On Peak LMP Average
 Platts Data



Cinergy and ComEd Forward Prices

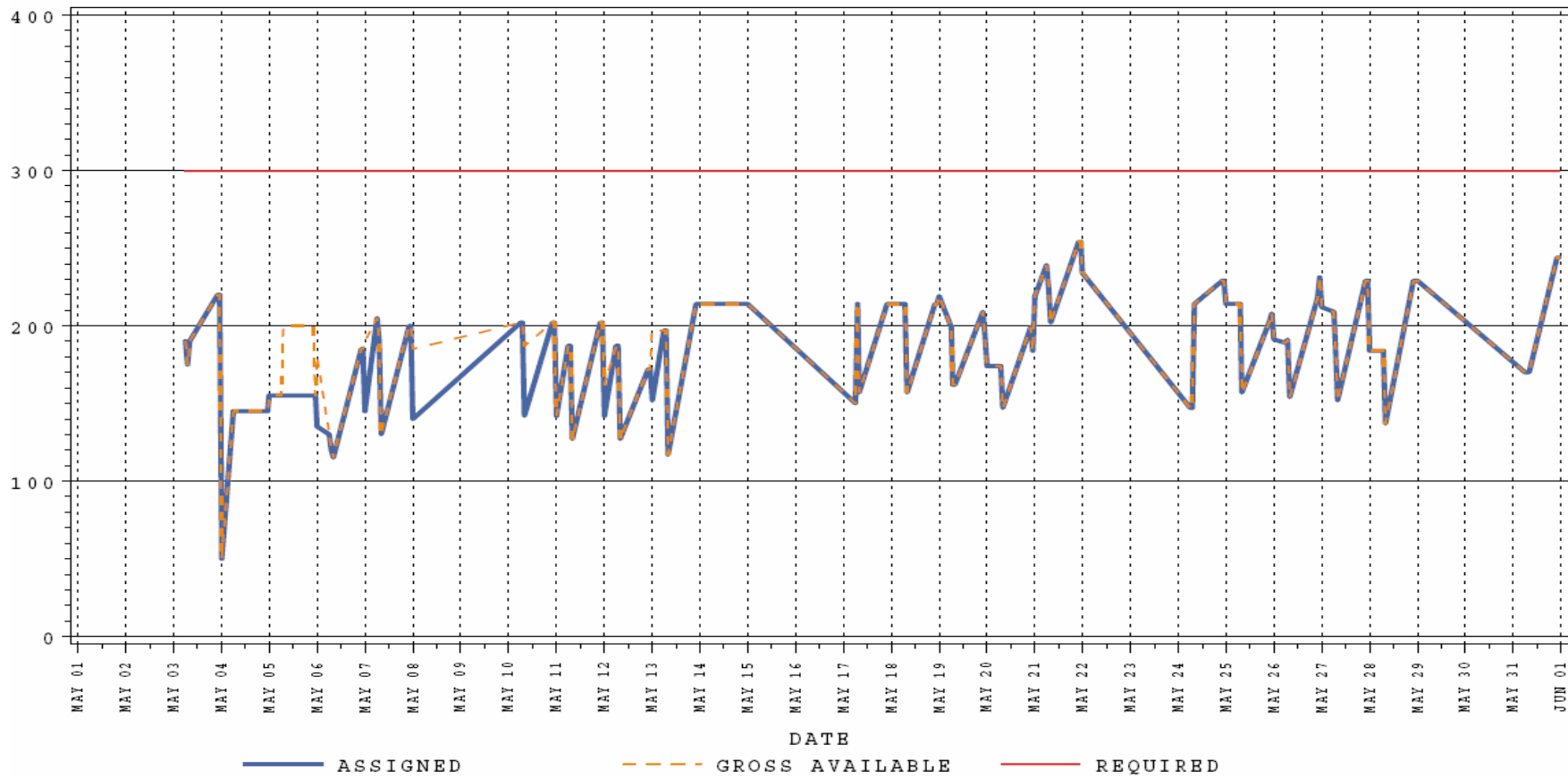
Jul-Aug 2004



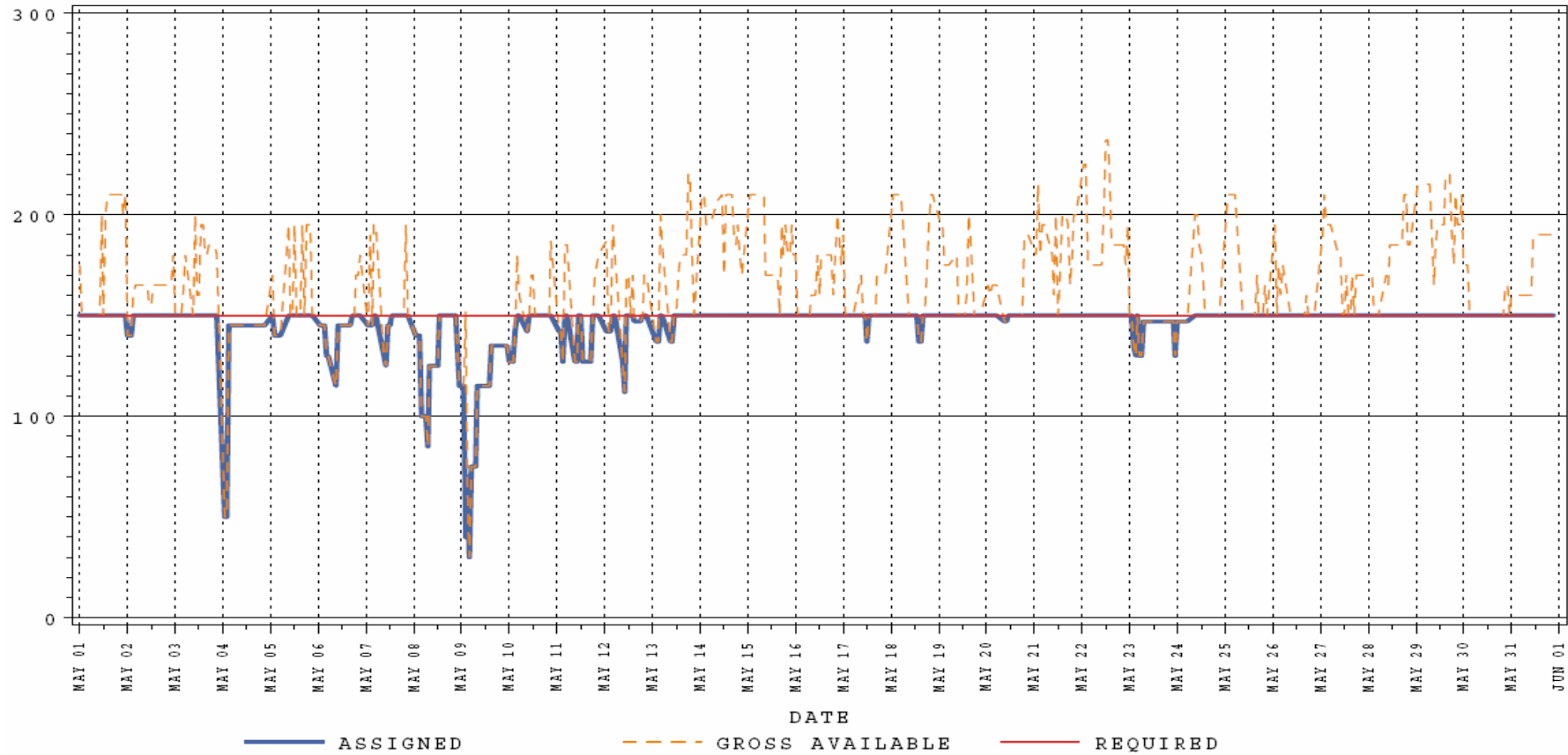
NICA Regulation Requirements:

- Monday thru Friday hours ending 1, 7, 8, 9, 23, and 24 (EPT) is 300 MW
- 150 MW required all other times

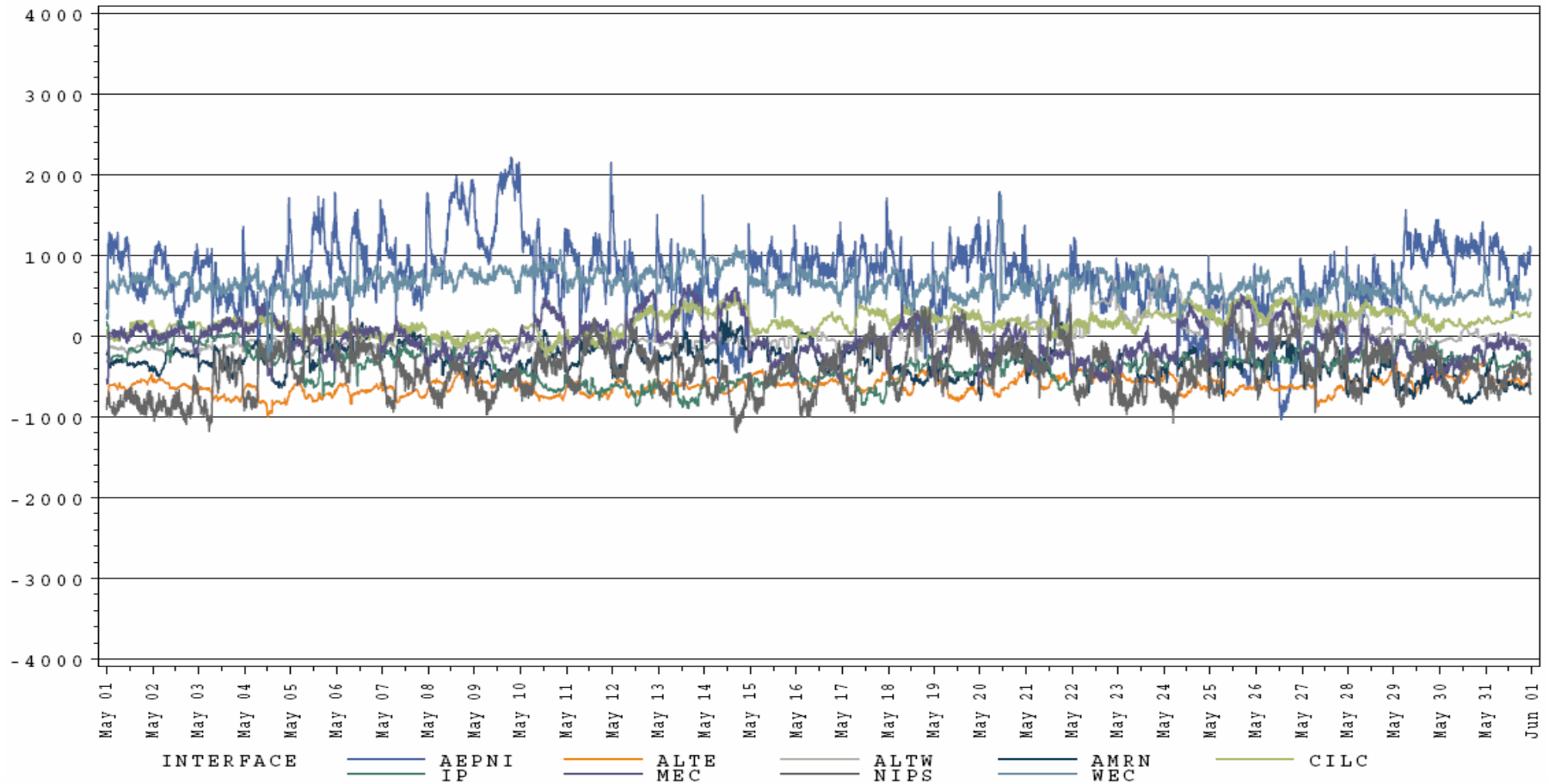
NICA Regulation Required, Available
 300 MW Required
 MAY 2004



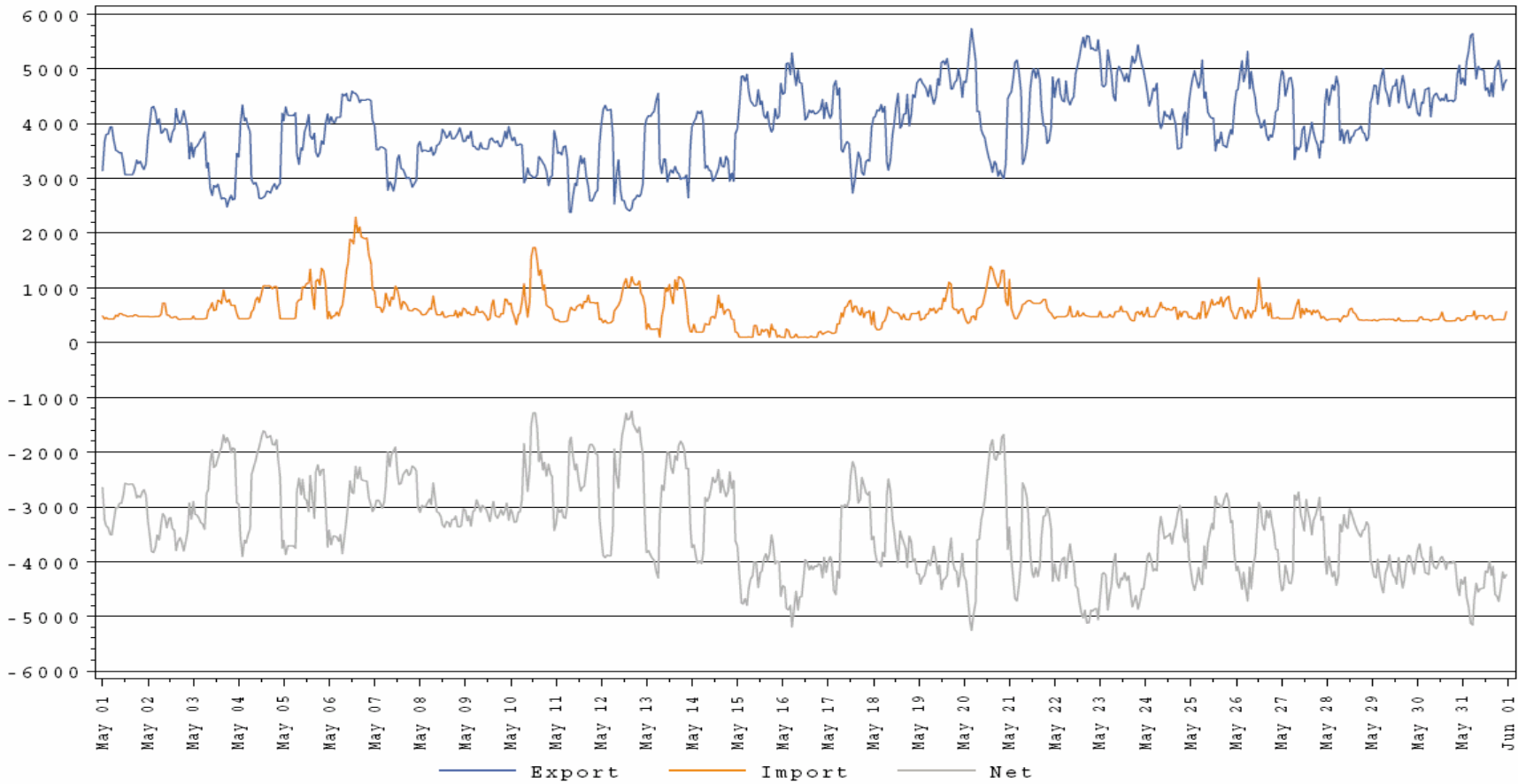
NICA Regulation Required, Available 150 MW Required MAY 2004



NICA Actual Minus Scheduled Tie Flows May 2004



NICA Imports, Exports, and Net May 2004





June 2004 – May 2005 Multimonthly

Market Date	MWs Offered	MWs Cleared	Clearing Price	MWs Bid	Market HHI
4/13/04	1730	300	\$24.84	2150	4138
5/4/04	240	240	\$25.36	765	7551
5/21/04	975	200	\$27.24	260	10000

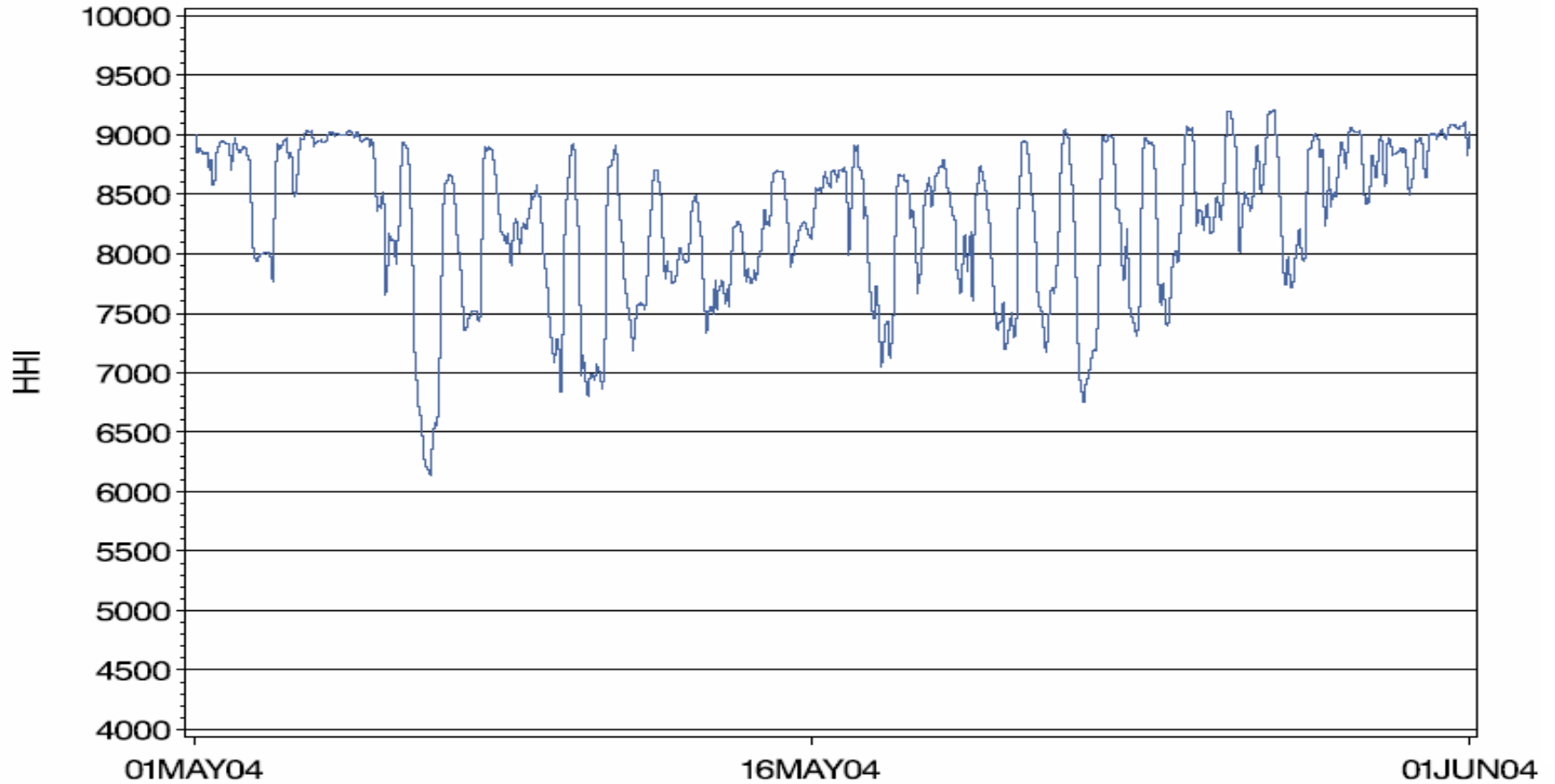
June 2004 – Sep 2004 Multimonthly

Market Date	MWs Offered	MWs Cleared	Clearing Price	MWs Bid	Market HHI
4/20/04	905	457	\$38.00	875	9890
5/25/04	902.5	2.5	\$29.47	478	9944



Market Herfindahl-Hirschman Index (HHI)

NICA Hourly Energy Market HHI May 2004



NICA Residual Supply Index – May 2004

Number of Hours RSI < 1.10	Number of Hours RSI < 1.00	Percent of Hours RSI < 1.10	Percent of Hours RSI < 1.00	Overall Average RSI	Overall Minimum RSI
281	85	38%	11%	1.04	0.91

- Real-time offer capping for May 2004
 - 23 offer capped unit hours
 - 870 MWh
- Day-ahead offer capping for May 2004
 - No units were offer capped