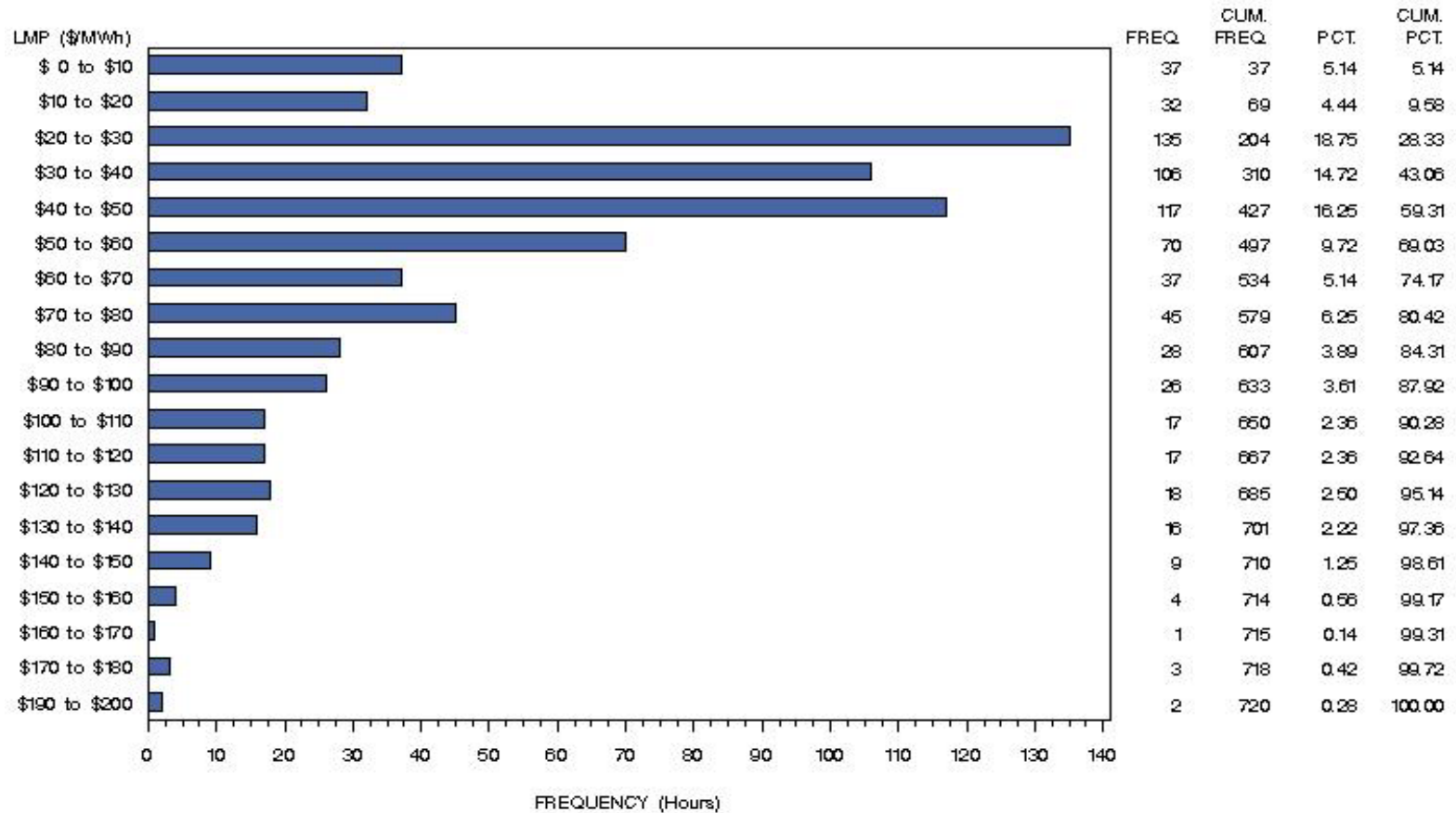




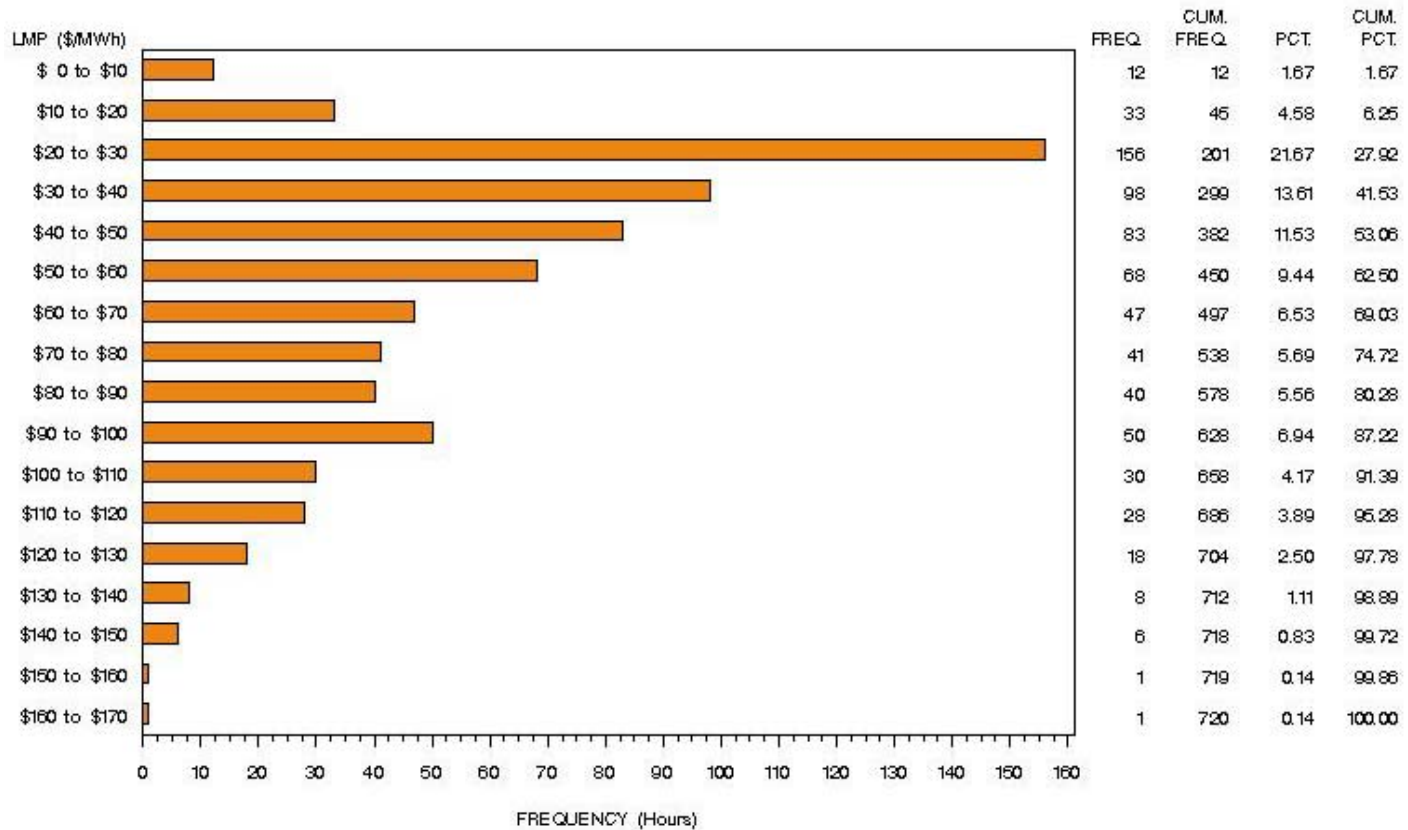
ComEd Control Zone Market Monitoring Report for September 2005

Market Monitoring Unit
October 2005

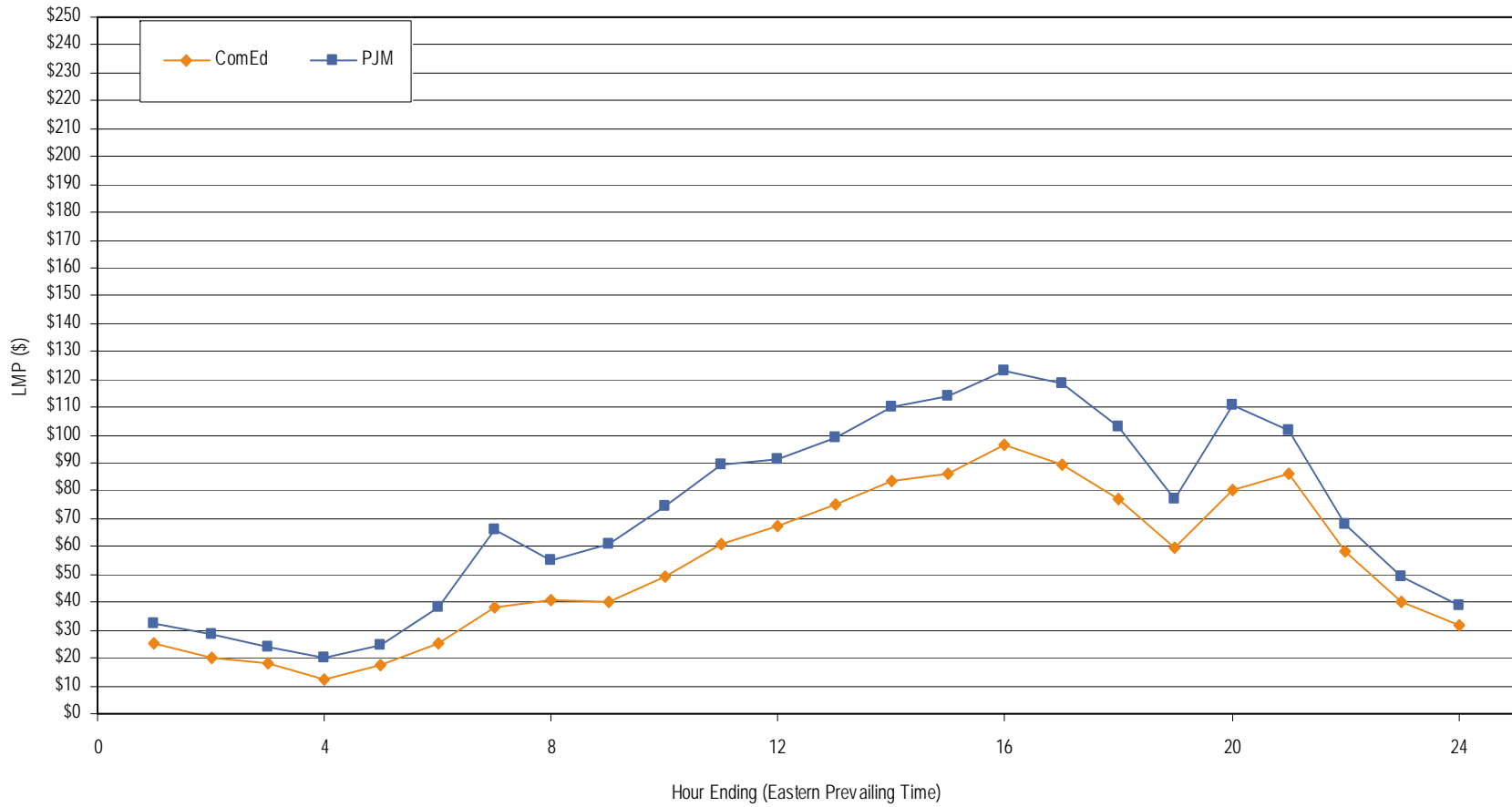
Frequency Distribution by Hours of ComEd Real-time LMP September 2005



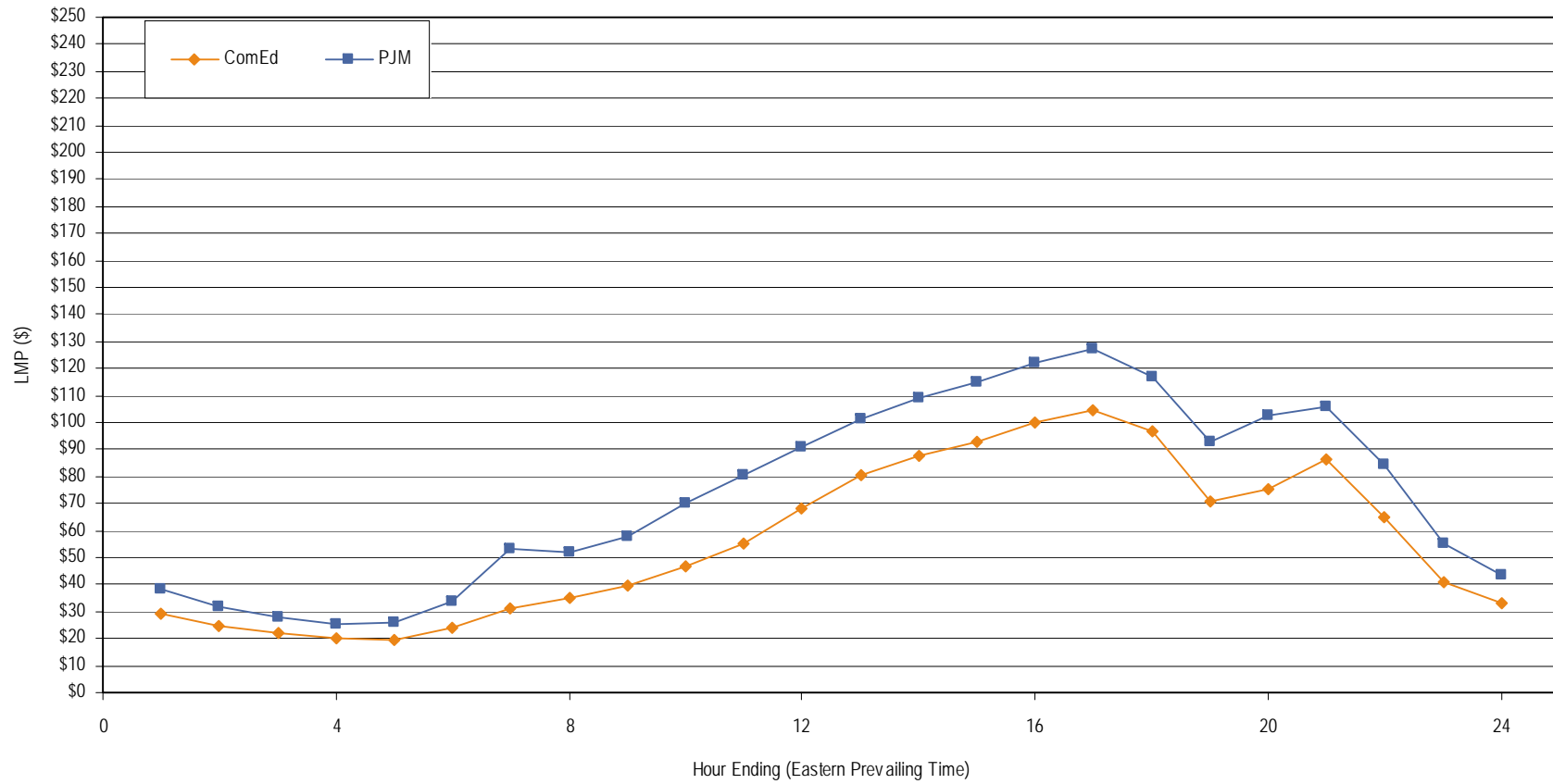
Frequency Distribution by Hours of ComEd Day-ahead LMP September 2005



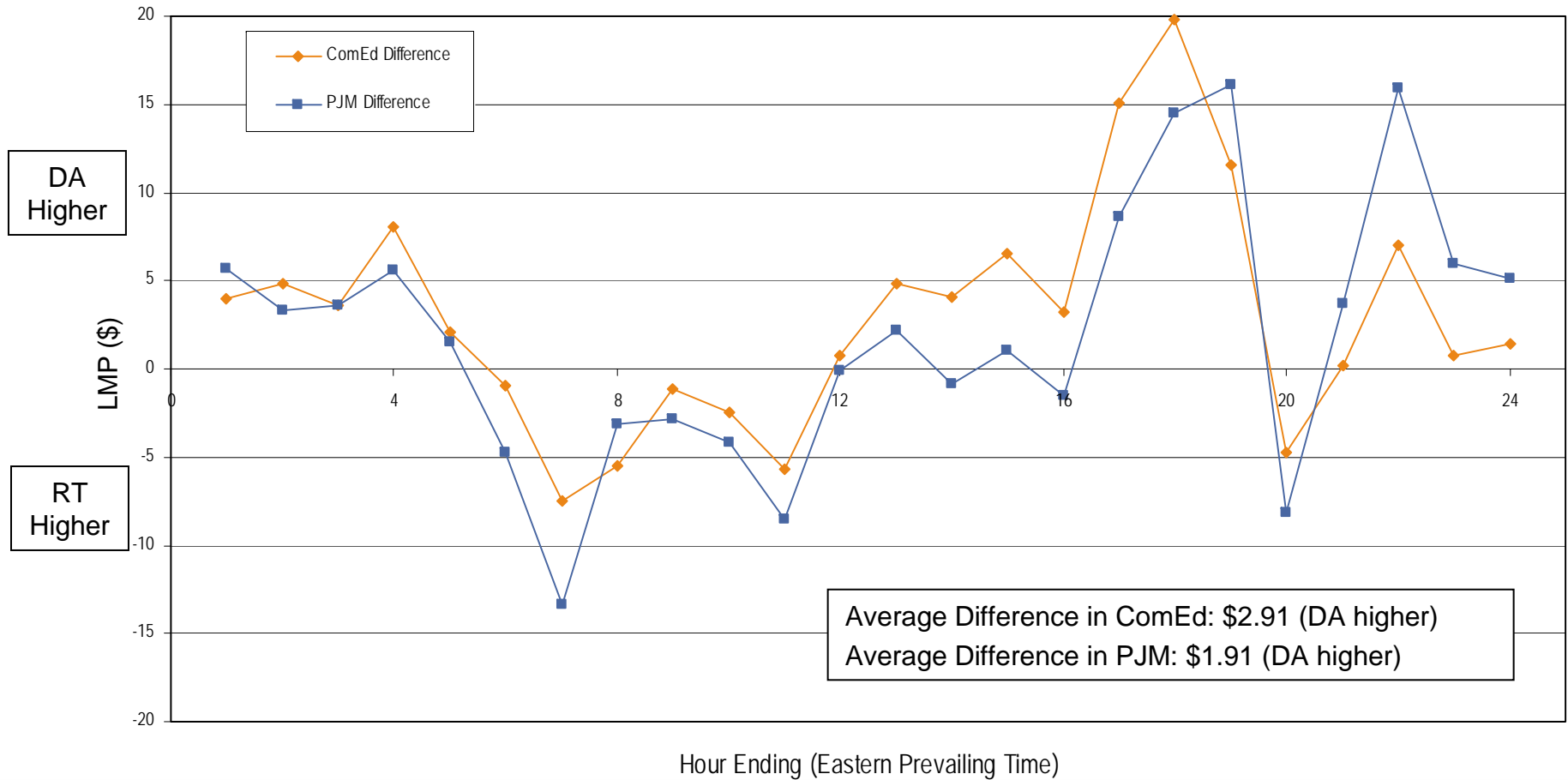
Average Hourly Real-Time LMP - September 2005



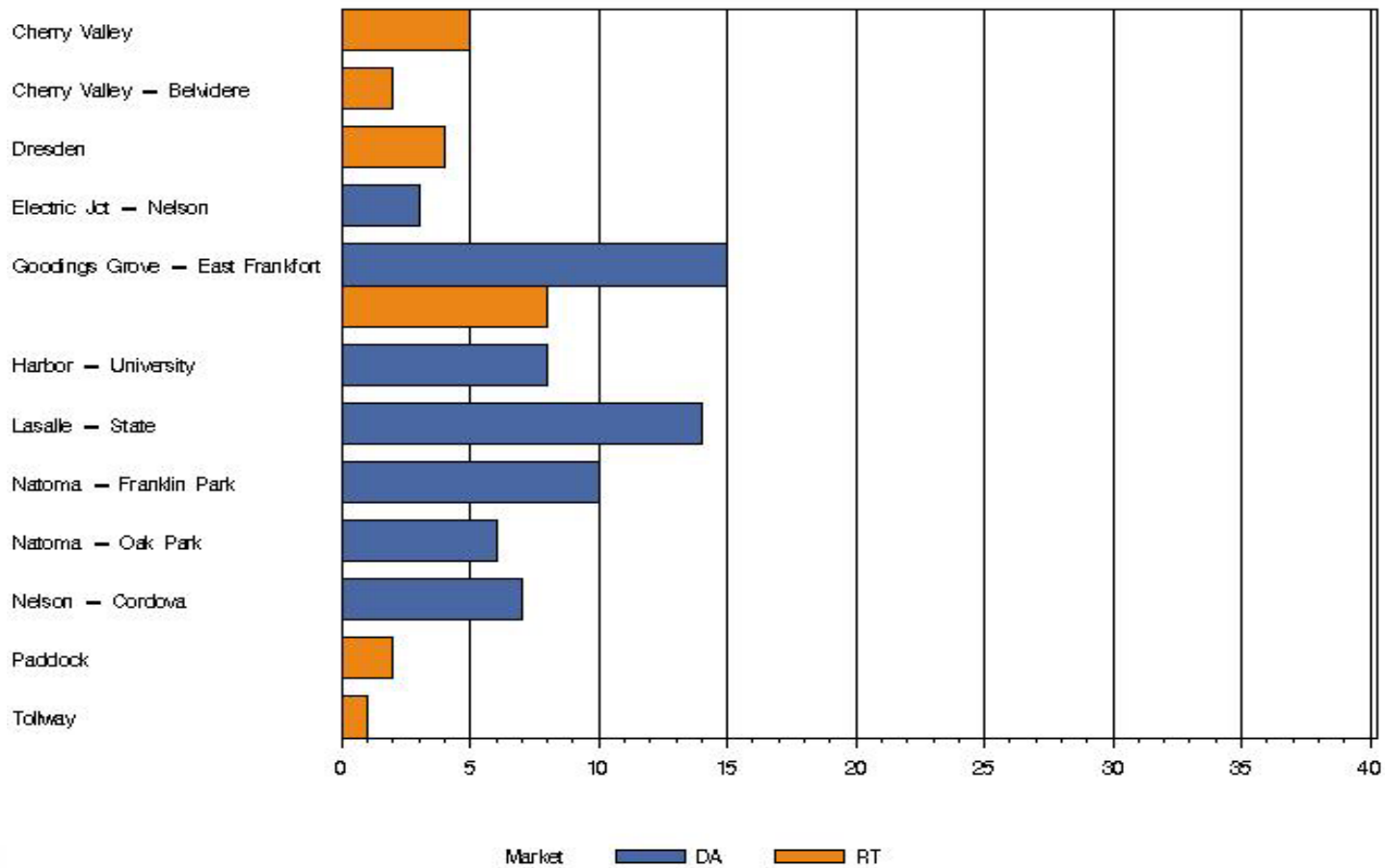
Average Hourly Day-Ahead LMP - September 2005



Average Hourly Difference of Day-Ahead and Real-Time LMPs - September 2005



ComEd Congestion Event Hours by Facility September 2005



Offer Capping for September 2005:

- There were 22 event hours of Real-Time congestion in ComEd in September.
 - There was no offer capping associated with this congestion.
- There were 63 event hours of Day-Ahead congestion in ComEd in September.
 - There was no offer capping associated with this congestion.



ComEd Control Area TLRs - September

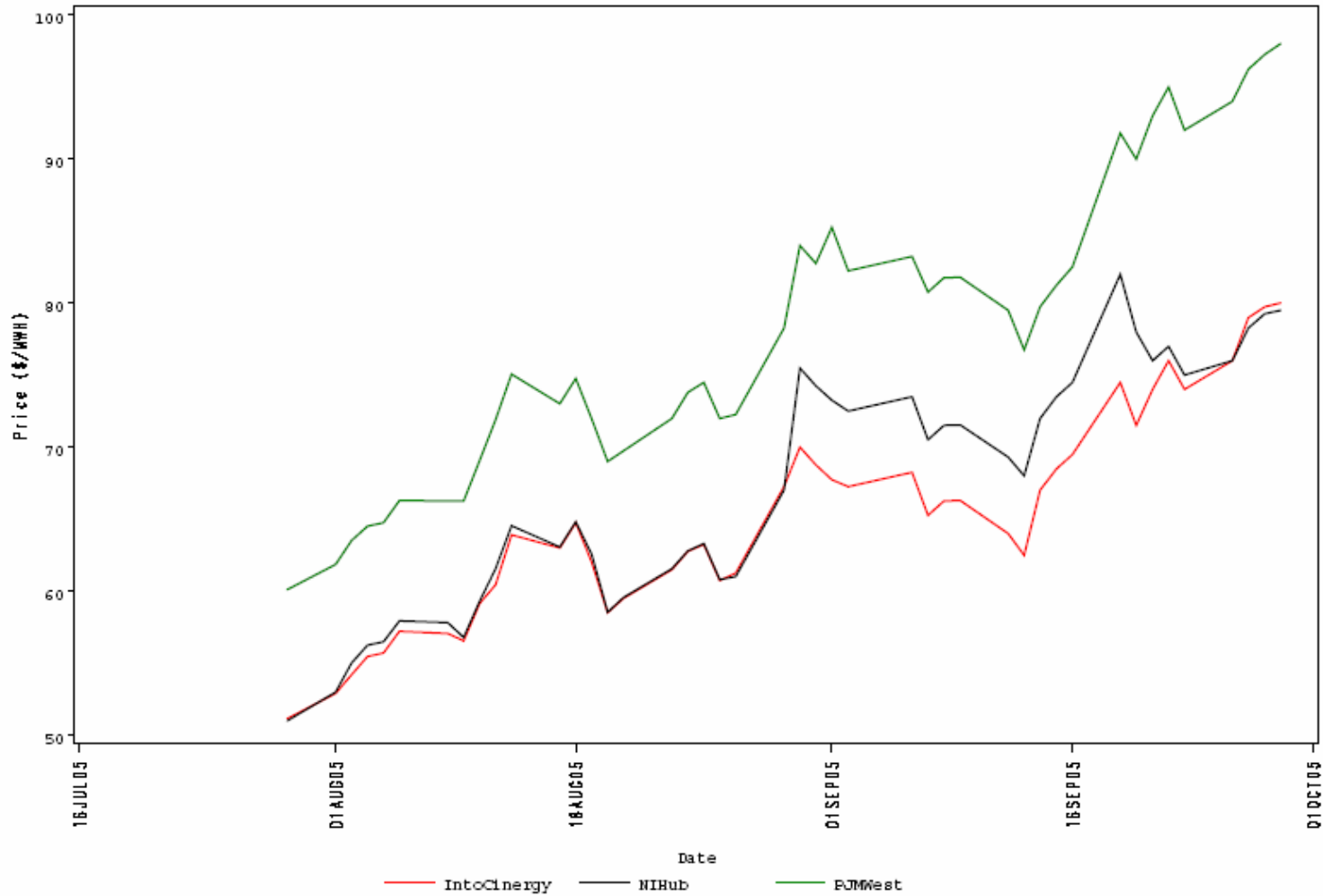
ComED Control Area TLRs Called September 2005

FGID	Description	Events	Duration (Hr)	Highest Level
3250	15502 Nels-EJ for 15616 Cher-Silv	1	12.57	3b

- Forward prices for the October contract showed varying spreads during September.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was \$7.50 per MWh during September.
 - The minimum NIHub-CINergy spread was -\$0.75 per MWh during September.
 - The average NIHub-CINergy spread was \$3.69 per MWh during September.
 - The NIHub-CINergy spread was -\$0.50 per MWh on the final trading day for the October contract.

Cinergy, NIHub and PJM West Forward Prices

contract=Oct2005



- Forward prices for the November contract showed varying spreads during September.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was \$8.00 per MWh during September.
 - The minimum NIHub-CINergy spread was -\$0.35 per MWh during September.
 - The average NIHub-CINergy spread was \$3.88 per MWh during September.
 - The NIHub-CINergy spread was \$1.00 per MWh on the final trading day of September 2005 for the November contract.

Cinergy, NIHub and PJM West Forward Prices

contract = Nov2005

