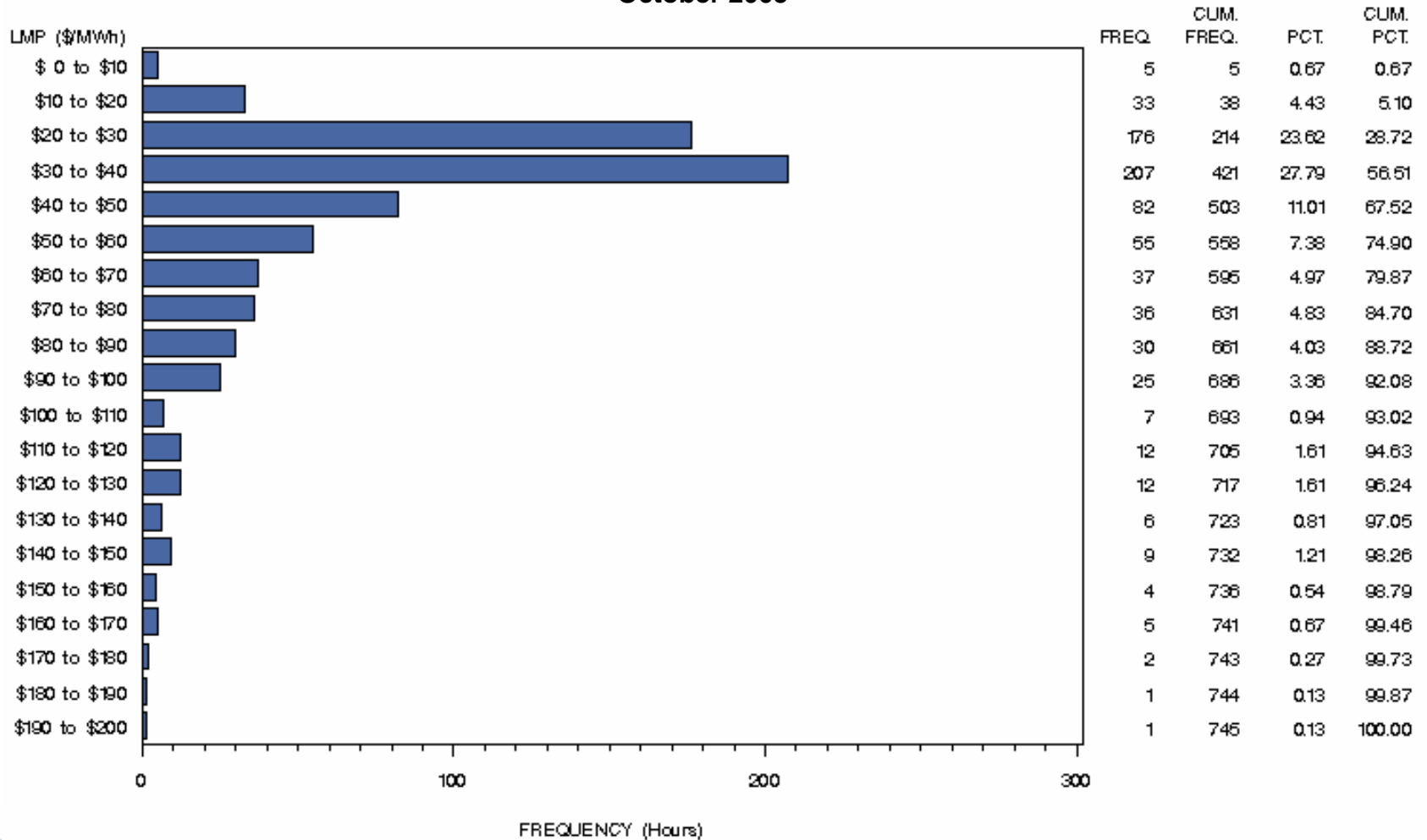




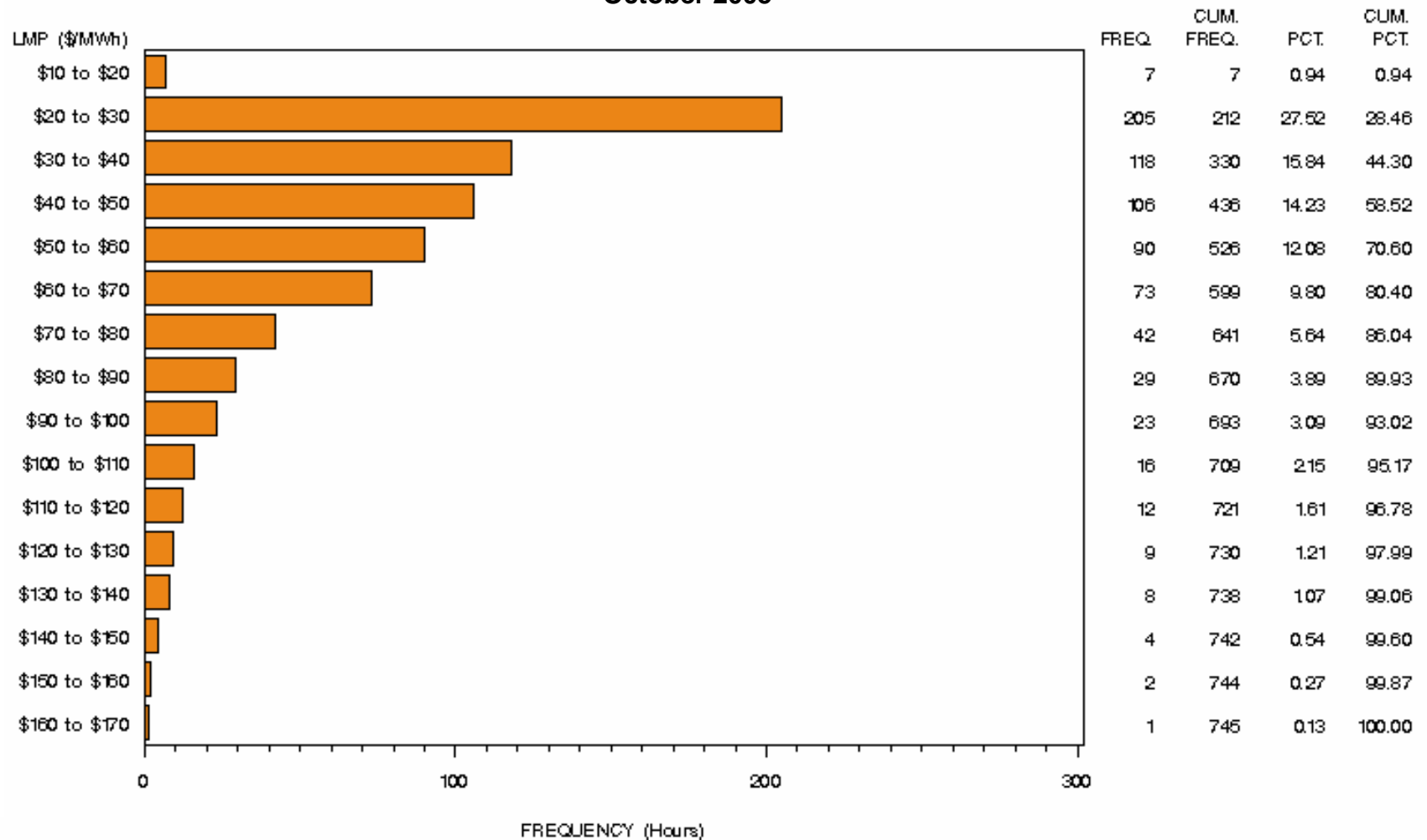
ComEd Control Zone Market Monitoring Report for October 2005

Market Monitoring Unit
November 2005

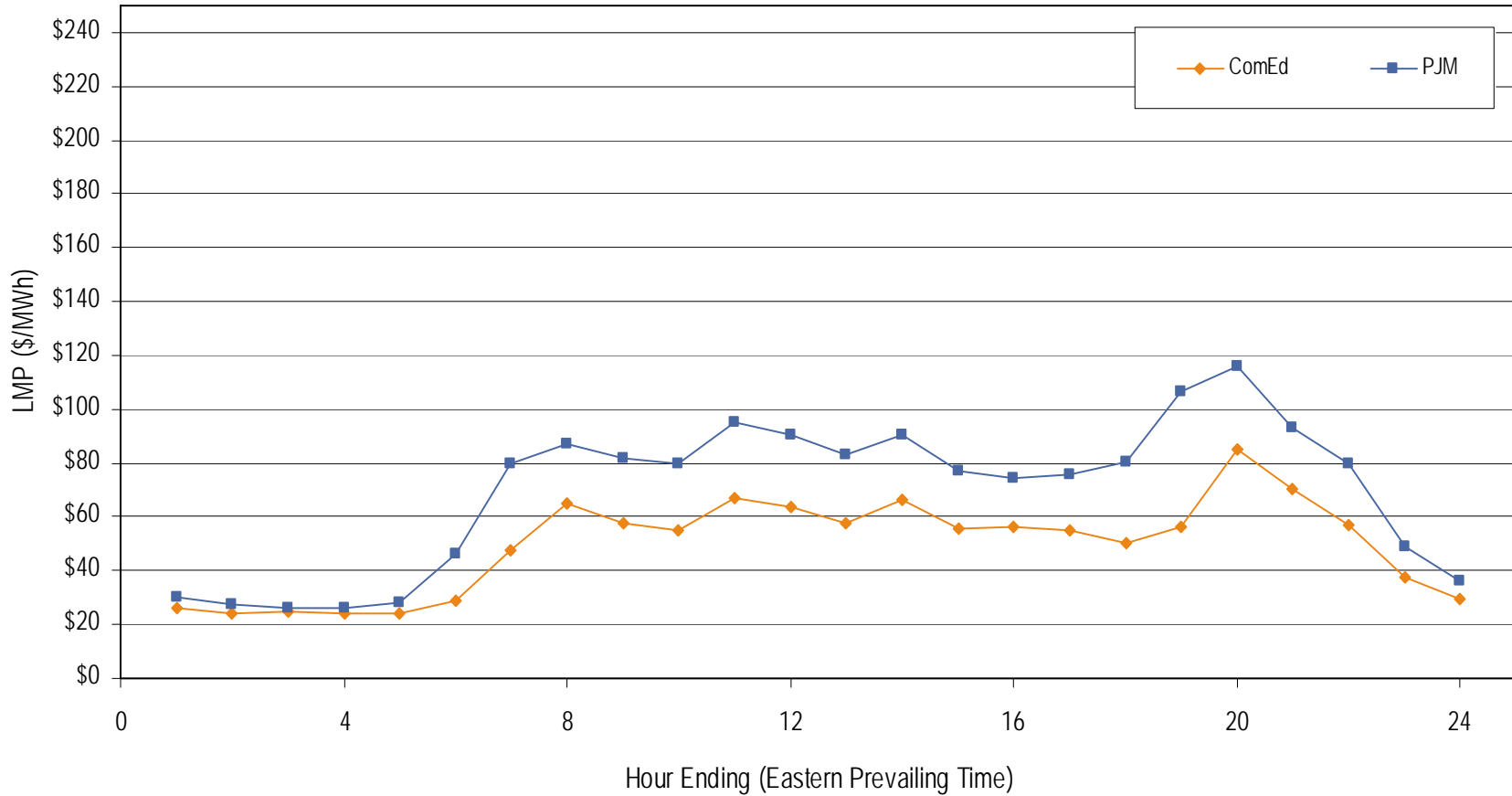
Frequency Distribution by Hours of ComEd Real-time LMP October 2005



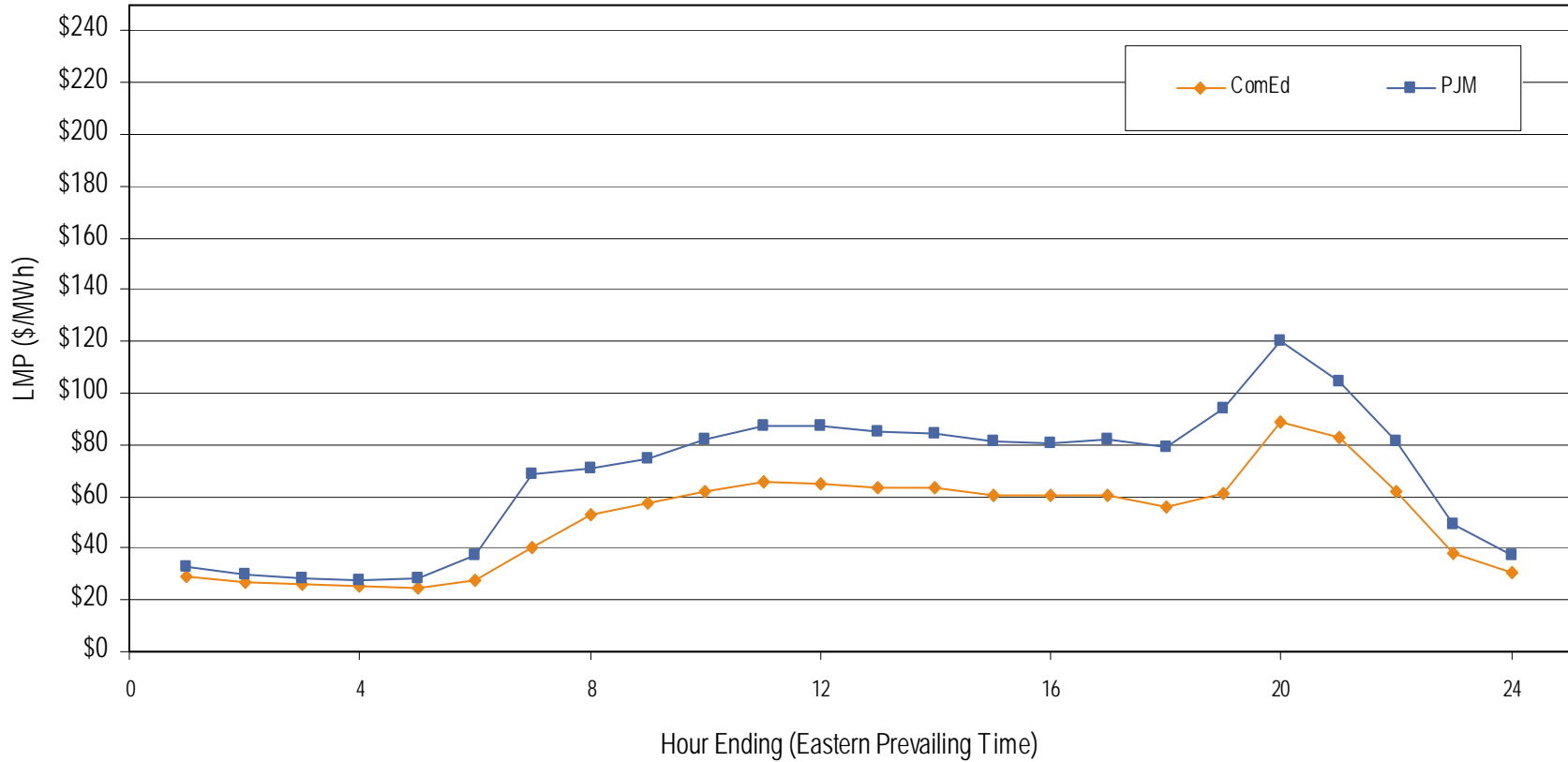
Frequency Distribution by Hours of ComEd Day-ahead LMP October 2005



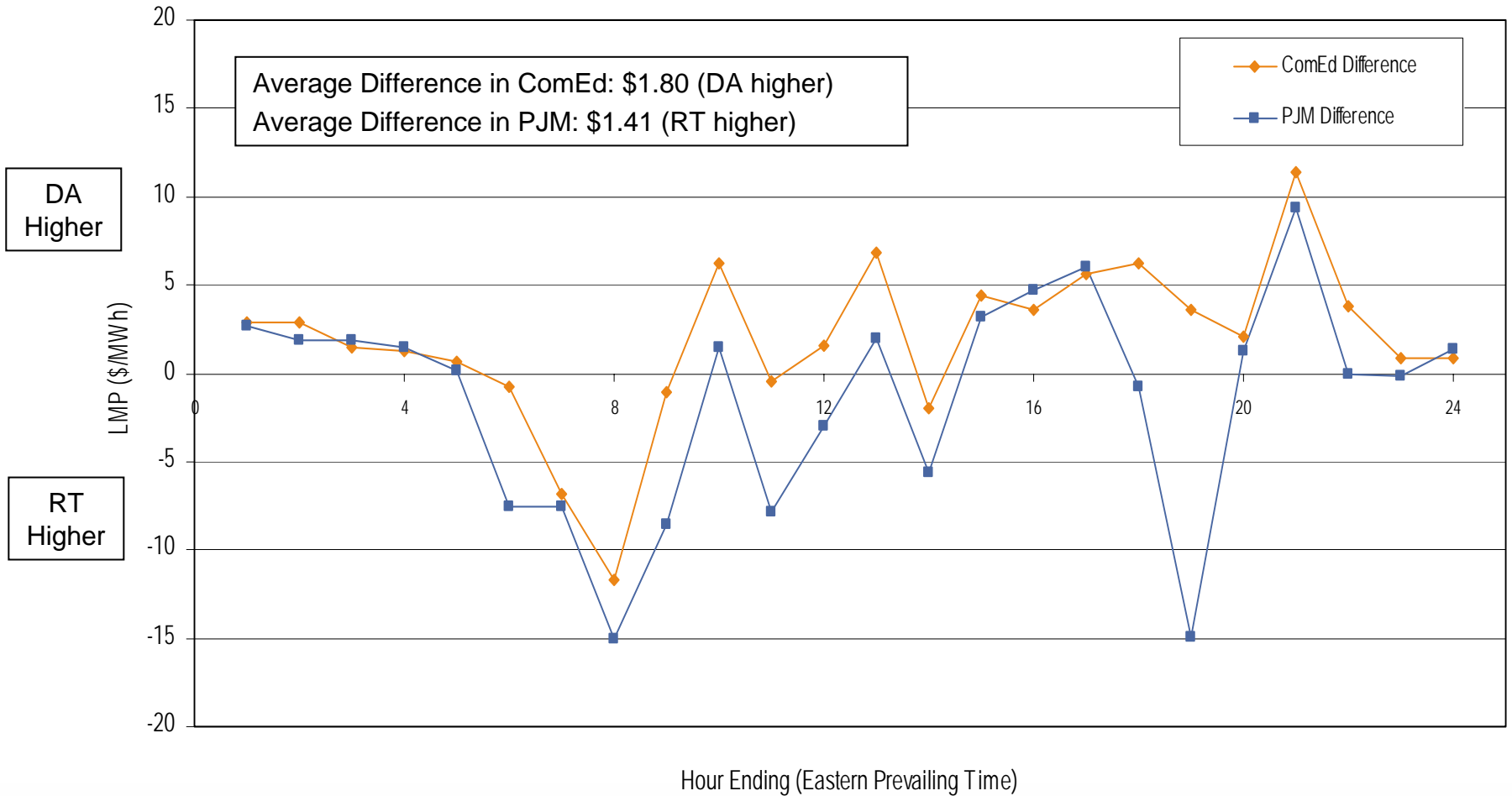
Average Hourly Real-Time LMP October 2005



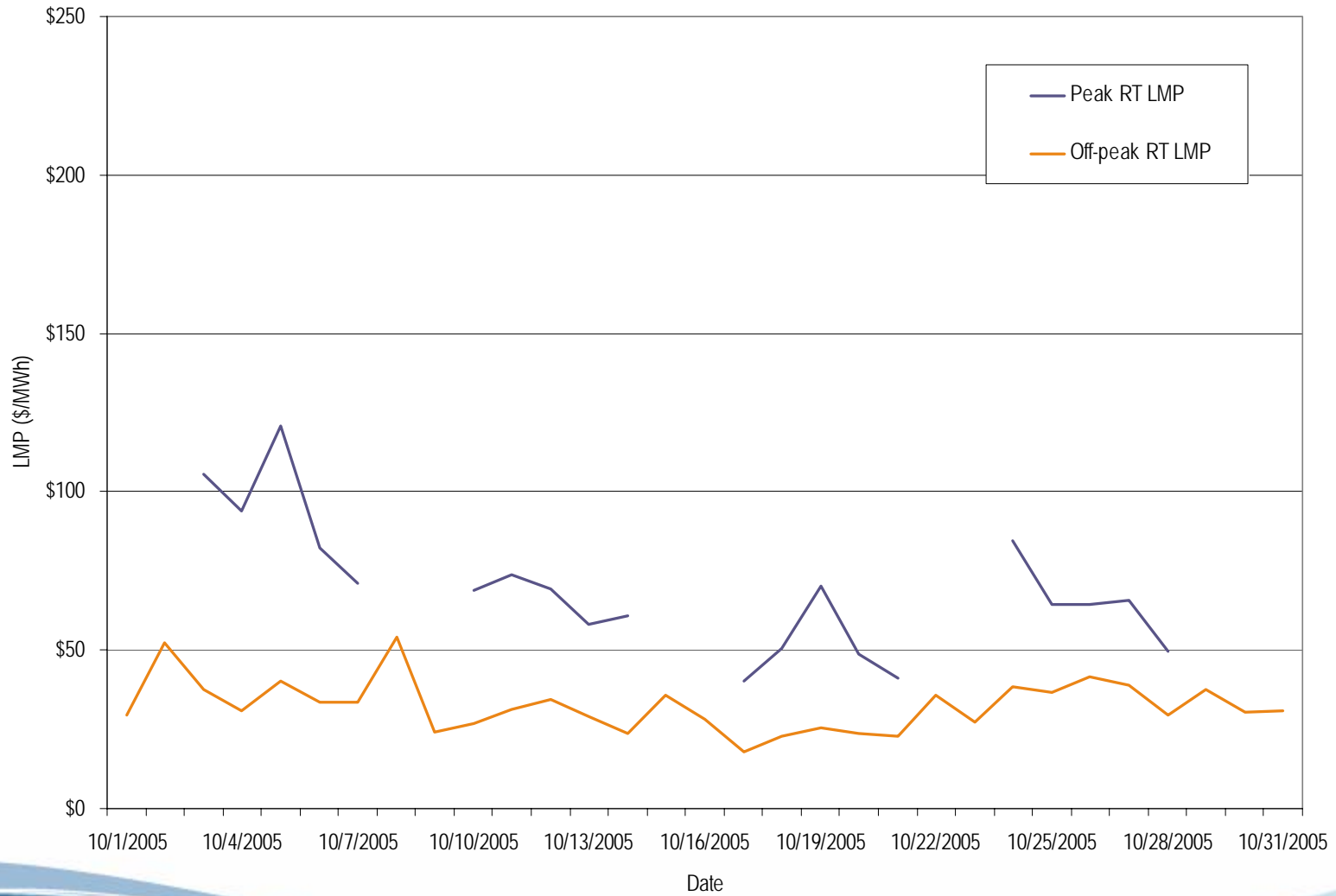
Average Hourly Day-Ahead LMP October 2005



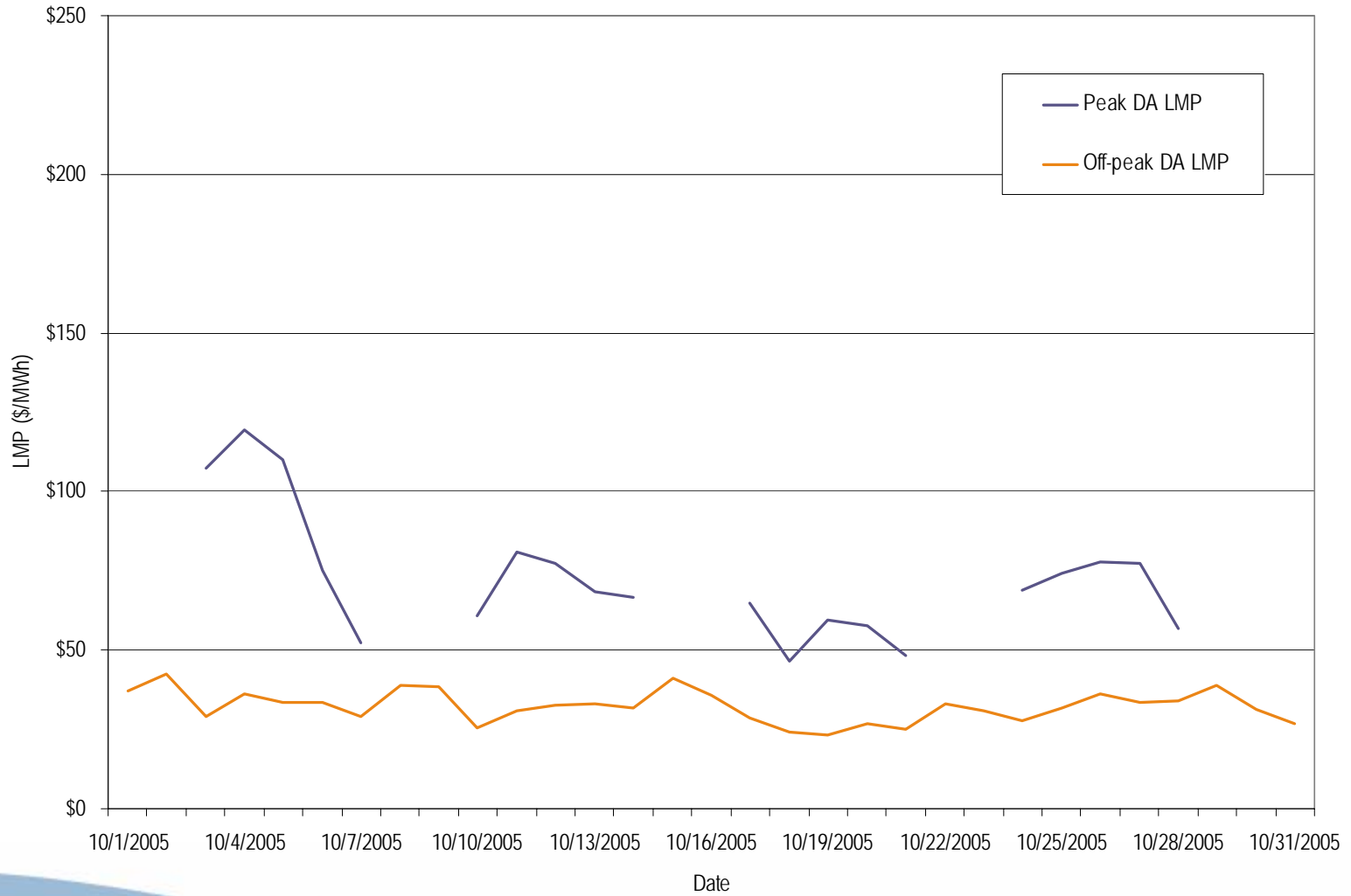
Average Hourly Difference of Day-Ahead and Real-Time LMPs October 2005



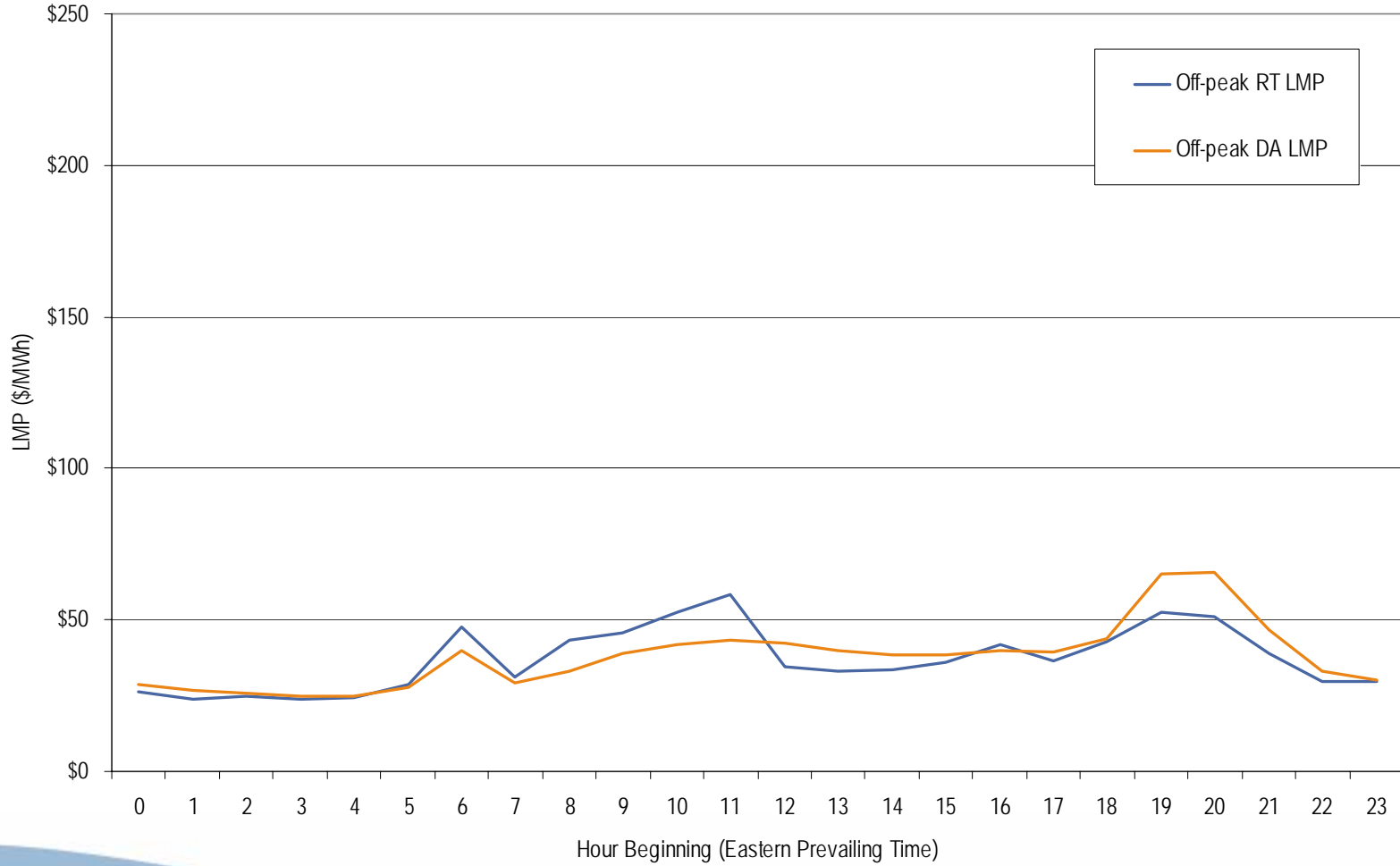
ComEd real-time peak and off-peak LMP October 2005



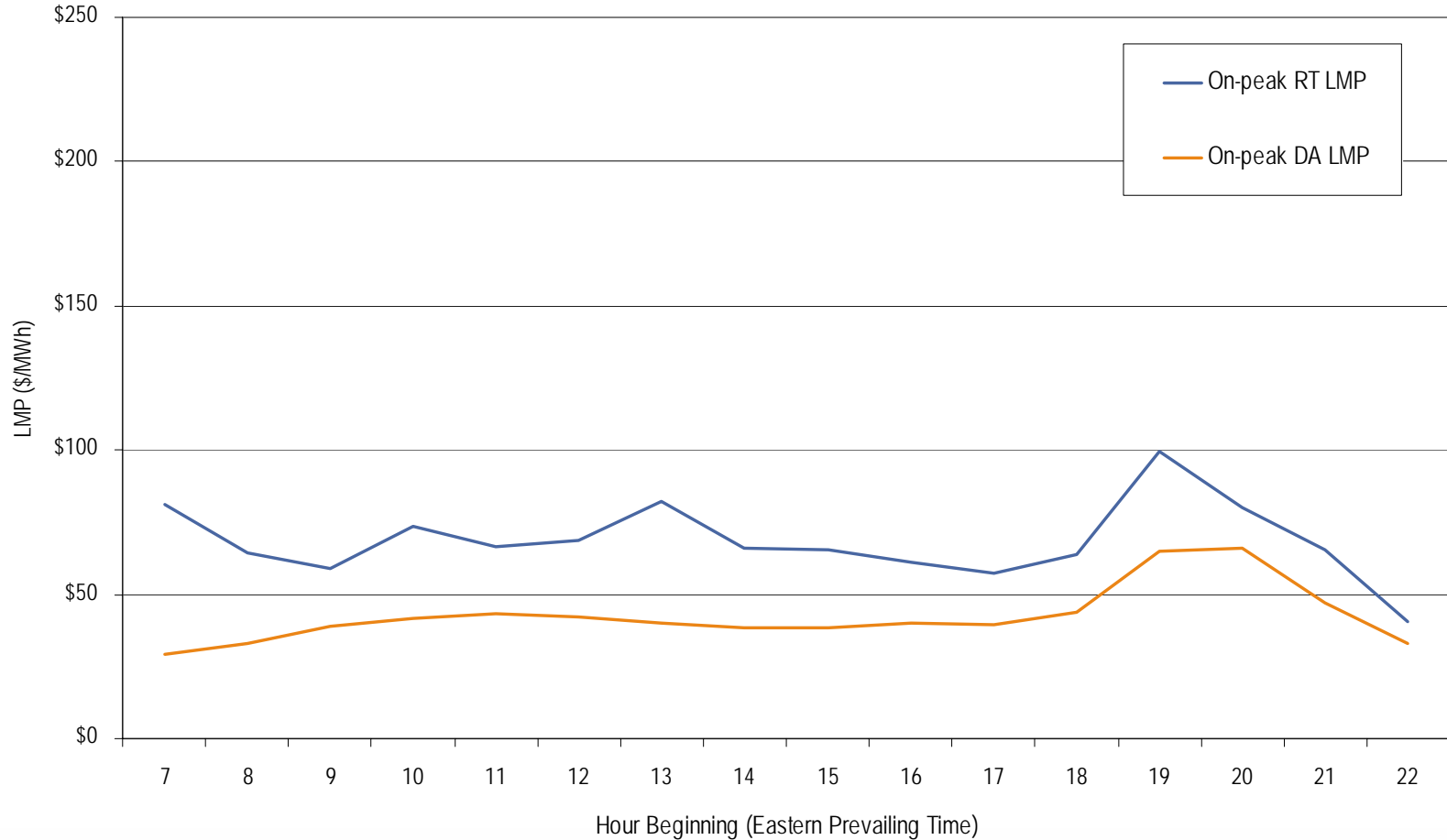
ComEd day-ahead peak and off-peak LMP October 2005



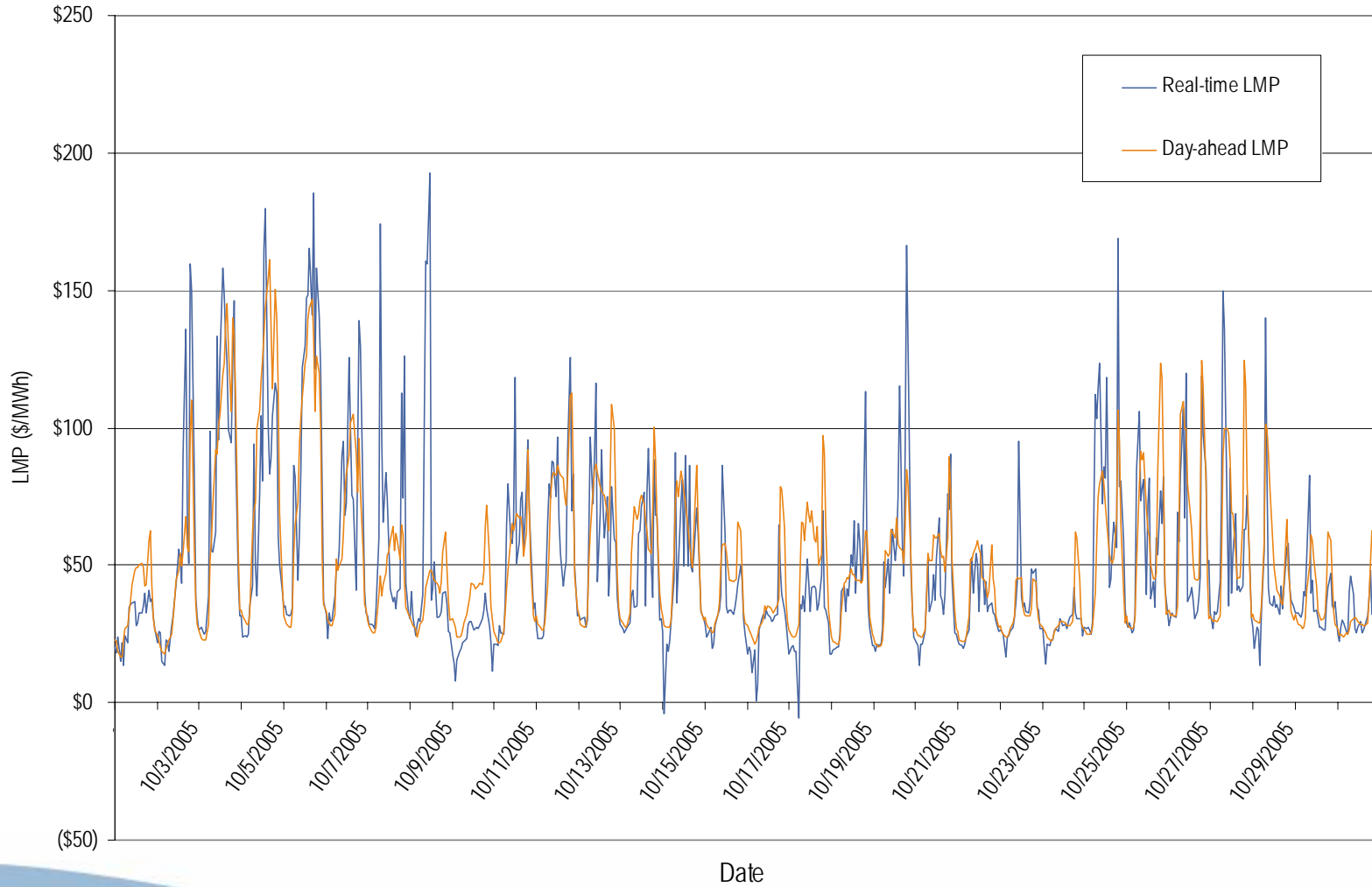
ComEd real-time and day-ahead average off-peak LMP October 2005



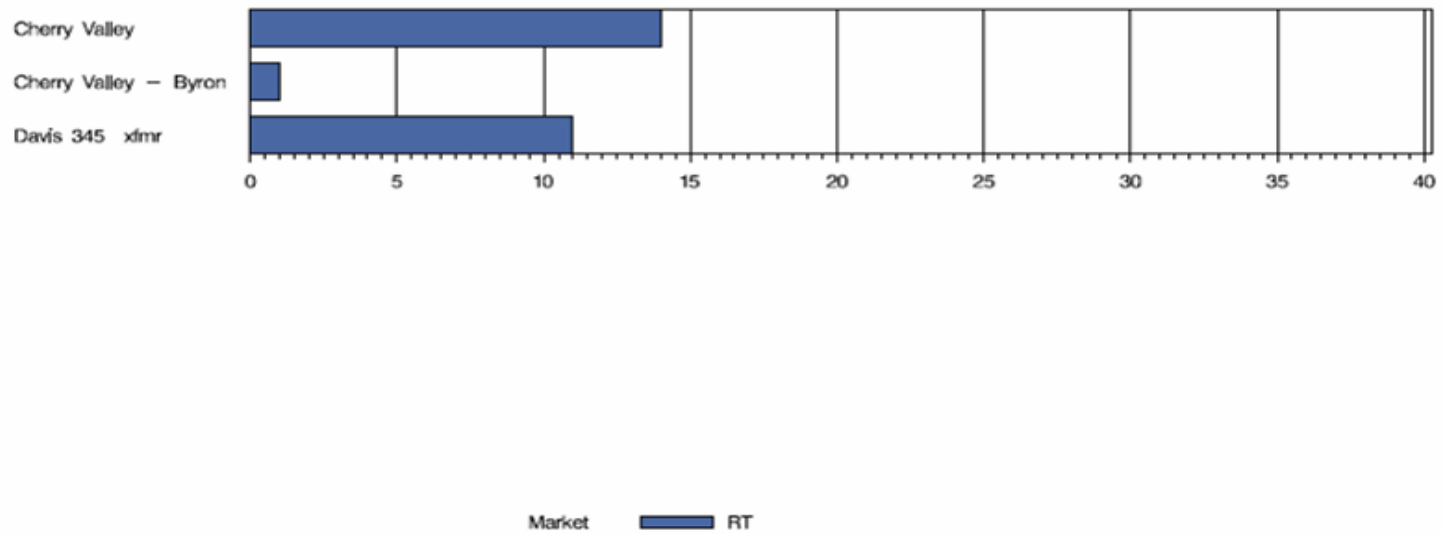
ComEd real-time and day-ahead average on-peak LMP October 2005



ComEd real-time and day-ahead hourly zonal LMP October 2005



ComEd Congestion Event Hours by Facility October 2005



Offer Capping for October 2005:

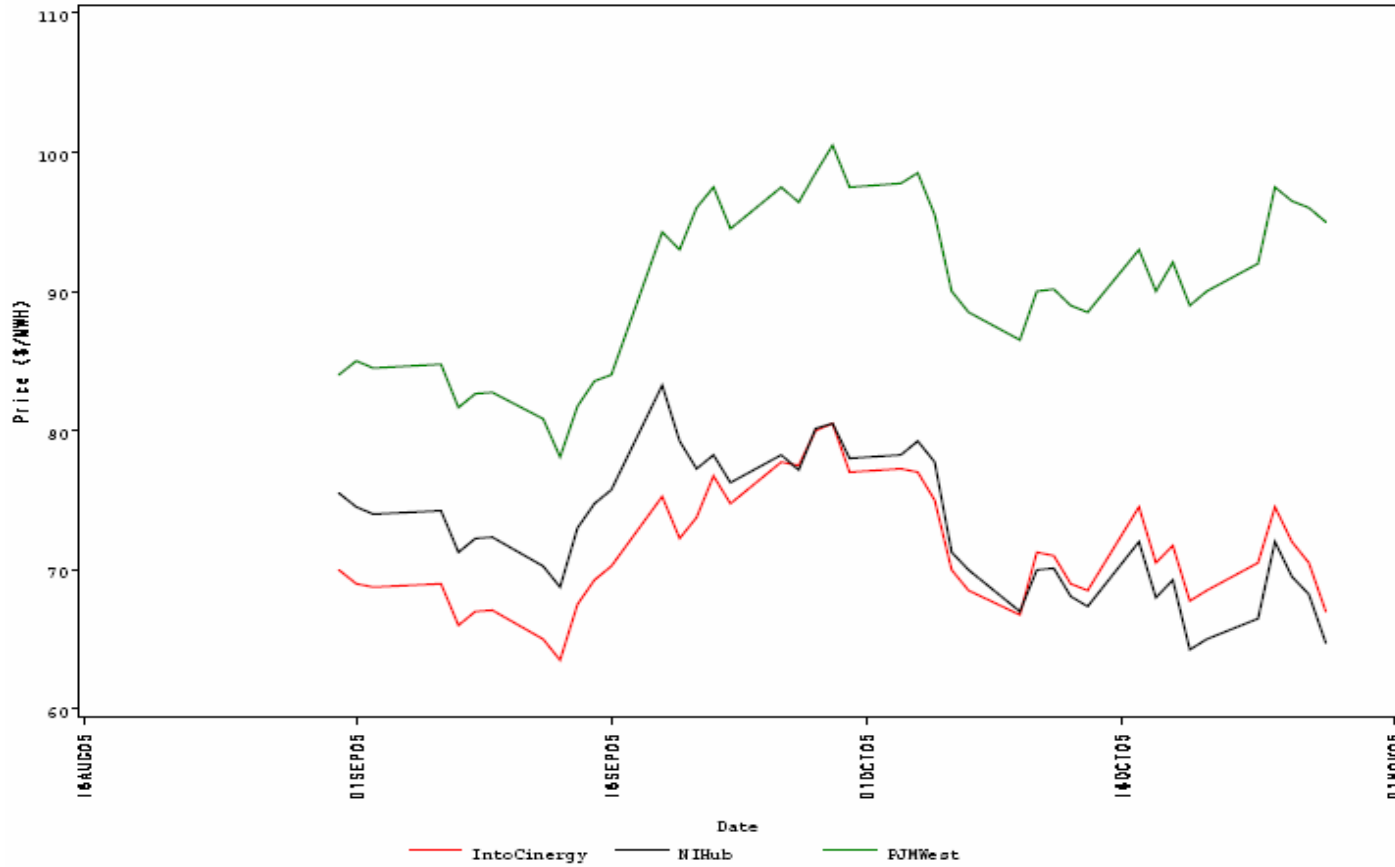
- There were 26 event hours of Real-Time congestion in ComEd in October.
 - There were 3 offer capped unit hours associated with this congestion.
- There were 0 event hours of Day-Ahead congestion in ComEd in October.
 - There was no offer capping associated with this congestion.

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

- Forward prices for the November contract showed varying spreads during October.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was \$2.75 per MWh during October.
 - The minimum NIHub-CINergy spread was -\$4.00 per MWh during October.
 - The average NIHub-CINergy spread was -\$1.16 per MWh during October.
 - The NIHub-CINergy spread was -\$2.25 per MWh on the final trading day for the November contract.

Cinergy, NIHub and PJM West Forward Prices

contract - Nov 2005



- Forward prices for the December contract showed varying spreads during October.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was \$1.00 per MWh during October.
 - The minimum NIHub-CINergy spread was -\$3.50 per MWh during October.
 - The average NIHub-CINergy spread was -\$0.81 per MWh during October.
 - The NIHub-CINergy spread was -\$3.50 per MWh on the final trading day of October 2005 for the December contract.

Cinergy, NIHub and PJM West Forward Prices

contract=Dec2005

