

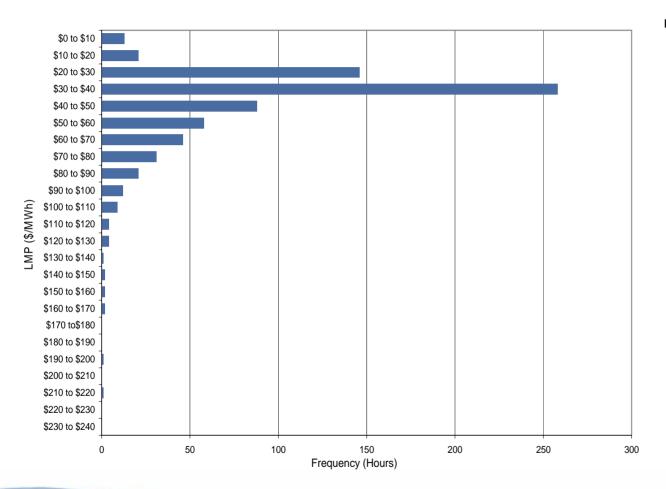
ComEd Control Zone Market Monitoring Report for November 2005

Market Monitoring Unit January 2006

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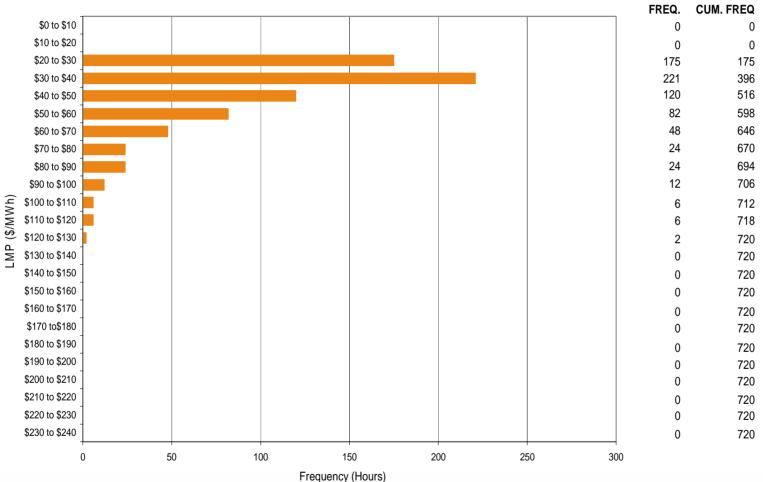
Frequency Distribution by Hours of ComEd Real-time LMP November 2005



FREQ.	CUM. FREQ.	PCT.	CUM PCT.
13	13	1.81	1.81
21	34	2.92	4.72
146	180	20.28	25.00
258	438	35.83	60.83
88	526	12.22	73.06
58	584	8.06	81.11
46	630	6.39	87.50
31	661	4.31	91.81
21	682	2.92	94.72
12	694	1.67	96.39
9	703	1.25	97.64
4	707	0.56	98.19
4	711	0.56	98.75
1	712	0.14	98.89
2	714	0.28	99.17
2	716	0.28	99.44
2	718	0.28	99.72
0	718	0.00	99.72
0	718	0.00	99.72
1	719	0.14	99.86
0	719	0.00	99.86
1	720	0.14	100.00
0	720	0.00	100.00
0	720	0.00	100.00



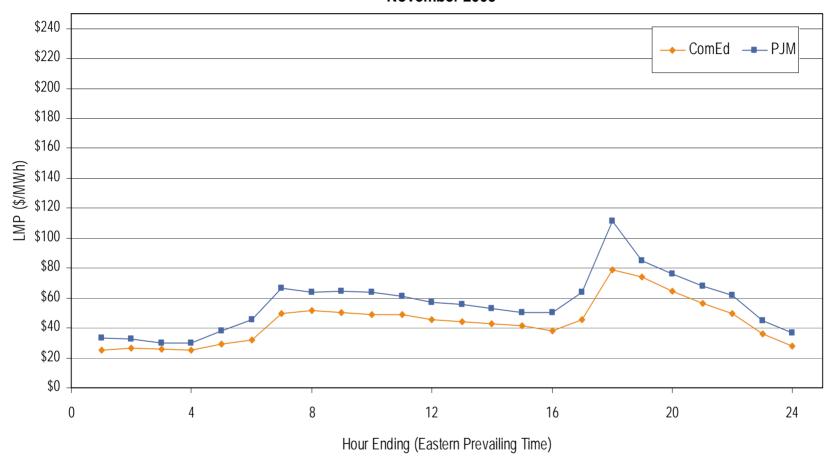
Frequency Distribution by Hours of ComEd Day-ahead LMP November 2005



REQ.	CUM. FREQ	PCT.	CUM PCT.
0	0	0.00	0.00
0	0	0.00	0.00
175	175	24.31	24.31
221	396	30.69	55.00
120	516	16.67	71.67
82	598	11.39	83.06
48	646	6.67	89.72
24	670	3.33	93.06
24	694	3.33	96.39
12	706	1.67	98.06
6	712	0.83	98.89
6	718	0.83	99.72
2	720	0.28	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00
0	720	0.00	100.00

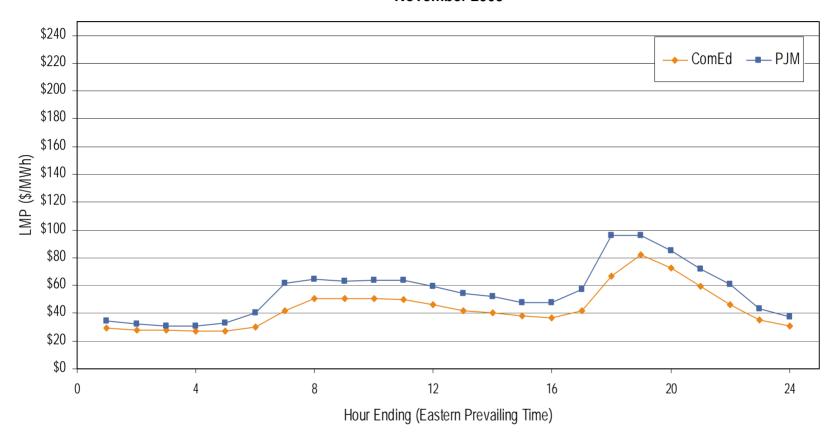


Average hourly real-time LMP November 2005





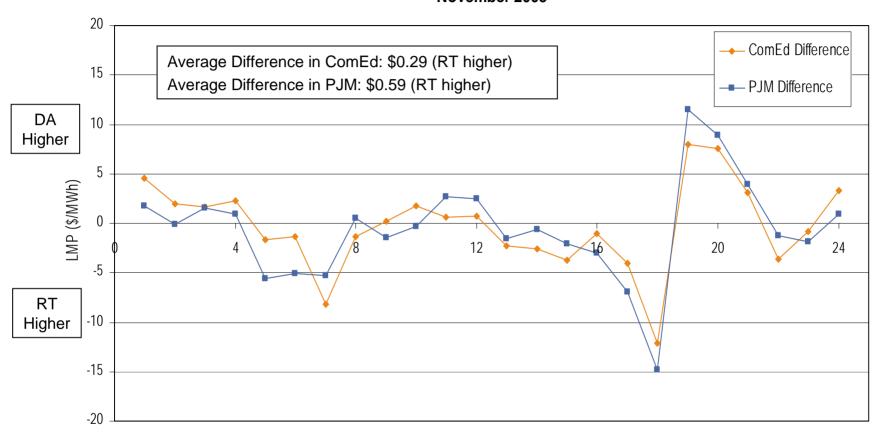
Average hourly day-ahead LMP November 2005





Day-ahead vs. Real-time LMP differentials

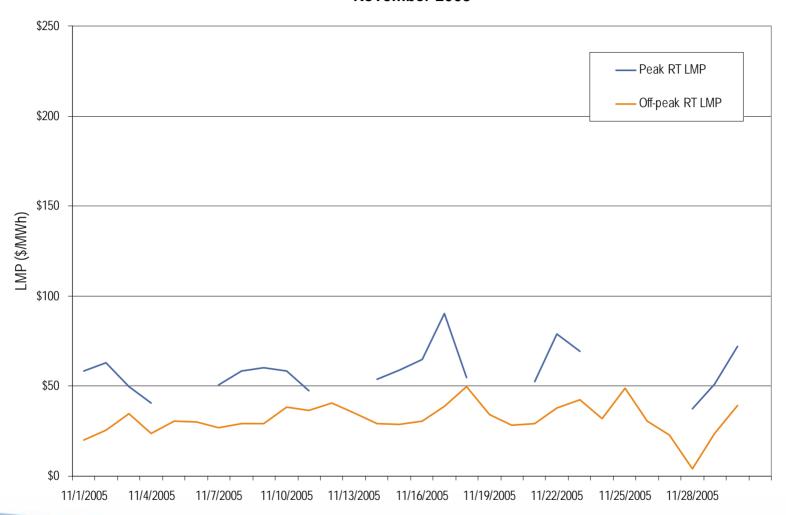
Average hourly difference of day-ahead and real-time LMPs November 2005



Hour Ending (Eastern Prevailing Time)

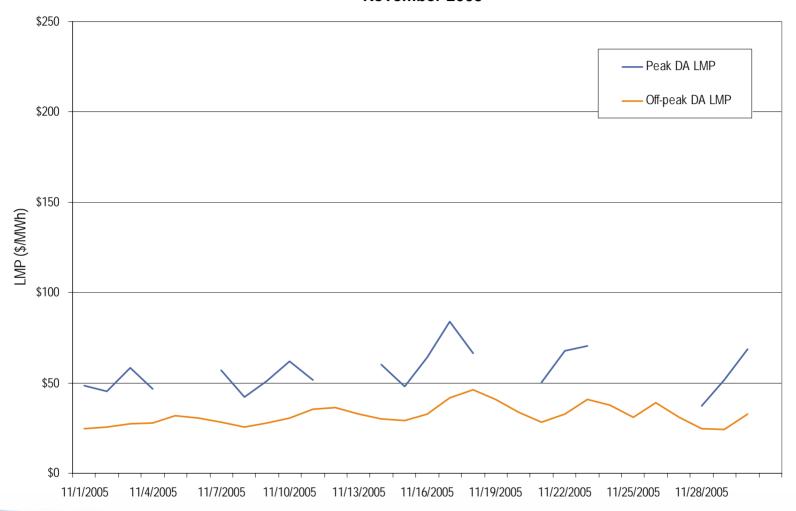


ComEd real-time peak and off-peak daily average LMP November 2005



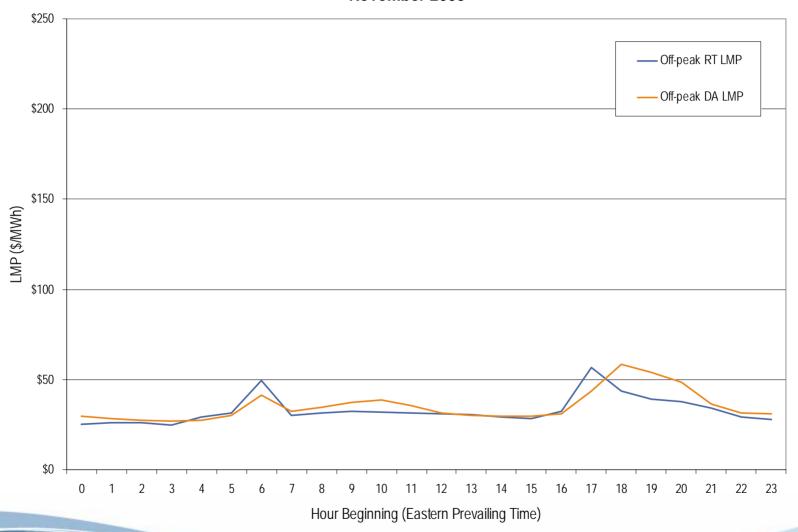
ComEd Day-ahead LMP

ComEd day-ahead peak and off-peak daily average LMP November 2005



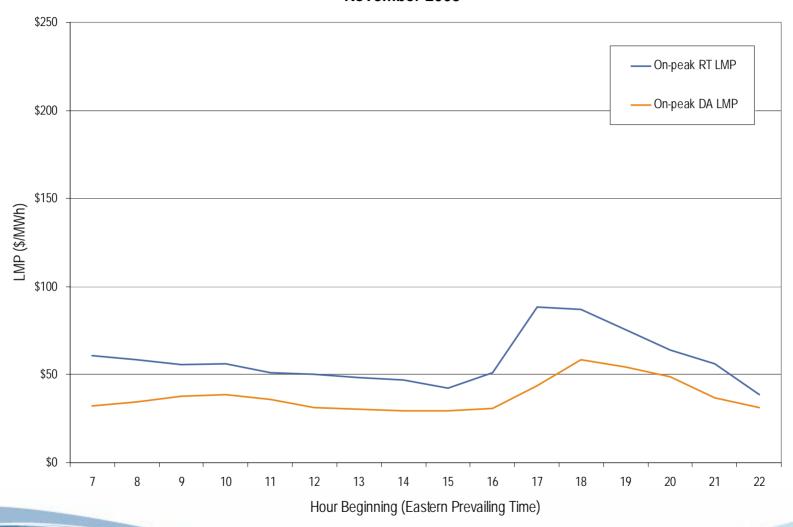
ComEd Off-peak Average LMP

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



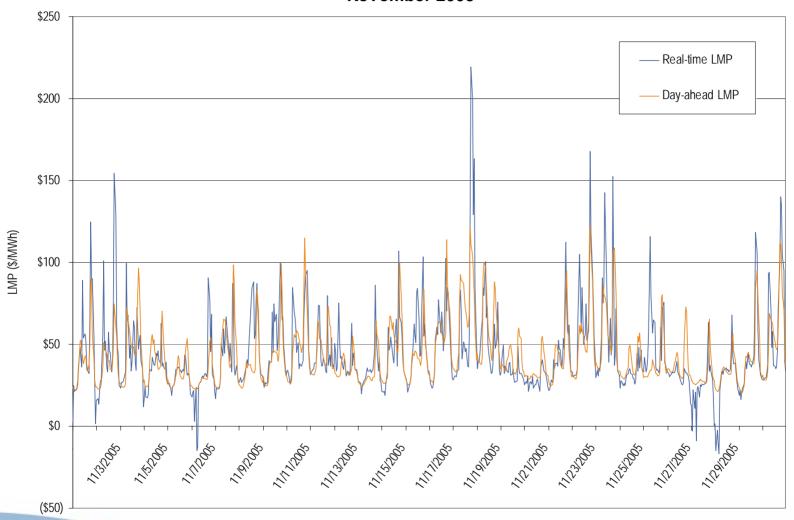
ComEd On-peak Average LMP

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



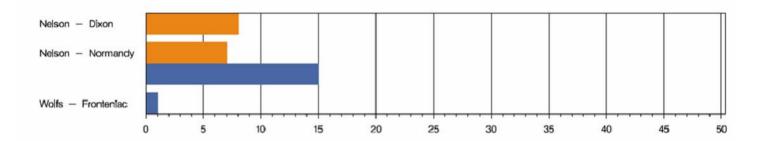
ComEd Hourly Zonal LMP

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





COMED Congestion Event Hours by Facility November 2005



Market DA RT





Offer Capping for November 2005:

- There were 16 event hours of Real-Time congestion in ComEd in November.
 - There were 76 offer capped unit hours associated with this congestion.
- There were 15 event hours of Day-Ahead congestion in ComEd in November.
 - There were 18 offer capped unit hours associated with this congestion.





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

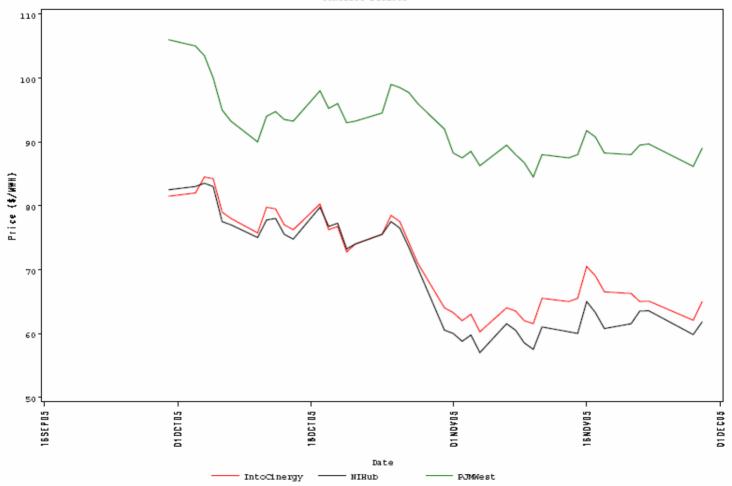


- Forward prices for the <u>December</u> contract showed varying spreads during November.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was -\$1.50 per MWh during November.
 - The minimum NIHub-CINergy spread was -\$5.75 per MWh during November.
 - The average NIHub-CINergy spread was -\$3.73 per MWh during November.
 - The NIHub-CINergy spread was -\$3.20 per MWh on the final trading day for the December contract.



Cinergy, NIHub and PJM West Forward Prices

contract-Dec2005





- Forward prices for the <u>January/February 2006</u> contract showed varying spreads during November.
 - Spreads reflect traders' expectations about future prices.
 - The maximum NIHub-CINergy spread was -\$1.20 per MWh during November.
 - The minimum NIHub-CINergy spread was -\$5.65 per MWh during November.
 - The average NIHub-CINergy spread was -\$3.13 per MWh during November.
 - The NIHub-CINergy spread was -\$1.70 per MWh on the final trading day of November for the January/February 2006 contract.





