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Summary of FTR Obligation and Option Activity: June through December 2008

During the 2008 to 2009 planning period, the Annual FTR Auction cleared 19,836 MW (4.9 percent) out of 402,418 MW of FTR option buy bids and cleared 68 MW (1.1 percent) out of 6,263 MW of FTR option sell offers. The monthly FTR auctions through December 31, 2008 cleared 11,750 MW (1.8 percent) out of 651,005 MW of FTR option buy bids and cleared 24,628 MW (18.6 percent) out of 132,310 MW of FTR option sell offers.

2008/2009 Auction Period	Hedge Type	Trade Type	Bid and Requested Count	Bid and Requested Volume (MW)	Cleared Volume (MW)	Cleared Volume	Uncleared Volume (MW)	Uncleared Volume
Annual	Obligations	Buy bids	254,751	1,778,855	184,513	10.4%	1,594,342	89.6%
		Sell offers	17,466	77,191	4,466	5.8%	72,724	94.2%
	Options	Buy bids	9,547	402,418	19,836	4.9%	382,582	95.1%
		Sell offers	373	6,263	68	1.1%	6,196	98.9%
Jun-08	Obligations	Buy bids	256,632	1,436,597	103,082	7.2%	1,333,515	92.8%
		Sell offers	44,186	206,038	31,382	15.2%	174,656	84.8%
	Options	Buy bids	2,049	141,449	1,705	1.2%	139,745	98.8%
		Sell offers	1,228	31,547	6,415	20.3%	25,132	79.7%
Jul-08	Obligations	Buy bids	275,964	1,072,163	82,636	7.7%	989,527	92.3%
		Sell offers	59,901	219,096	27,398	12.5%	191,699	87.5%
	Options	Buy bids	2,245	139,621	3,005	2.2%	136,617	97.8%
		Sell offers	933	24,073	4,400	18.3%	19,672	81.7%
Aug-08	Obligations	Buy bids	220,650	1,094,799	74,969	6.8%	1,019,830	93.2%
		Sell offers	73,885	244,322	32,475	13.3%	211,847	86.7%
	Options	Buy bids	2,090	129,255	1,673	1.3%	127,582	98.7%
		Sell offers	577	18,038	4,141	23.0%	13,897	77.0%
Sep-08	Obligations	Buy bids	204,134	1,029,221	88,411	8.6%	940,810	91.4%
		Sell offers	44,999	182,579	20,980	11.5%	161,598	88.5%
	Options	Buy bids	939	98,053	1,132	1.2%	96,921	98.8%
		Sell offers	595	19,446	3,662	18.8%	15,784	81.2%
Oct-08	Obligations	Buy bids	181,687	917,954	68,320	7.4%	849,635	92.6%
		Sell offers	38,678	149,635	13,720	9.2%	135,914	90.8%
	Options	Buy bids	982	47,802	784	1.6%	47,018	98.4%
		Sell offers	395	13,156	2,615	19.9%	10,541	80.1%
Nov-08	Obligations	Buy bids	159,455	685,720	55,762	8.1%	629,958	91.9%
		Sell offers	31,652	118,888	10,035	8.4%	108,854	91.6%
	Options	Buy bids	545	52,616	1,524	2.9%	51,093	97.1%
		Sell offers	454	12,006	1,544	12.9%	10,462	87.1%
Dec-08	Obligations	Buy bids	156,353	706,277	60,260	8.5%	646,018	91.5%
		Sell offers	46,838	184,089	22,704	12.3%	161,385	87.7%
	Options	Buy bids	358	42,208	1,928	4.6%	40,280	95.4%
		Sell offers	474	14,044	1,851	13.2%	12,193	86.8%
Monthly*	Obligations	Buy bids	1,454,875	6,942,731	533,439	7.7%	6,409,292	92.3%
		Sell offers	340,139	1,304,647	158,694	12.2%	1,145,953	87.8%
	Options	Buy bids	9,208	651,005	11,750	1.8%	639,255	98.2%
		Sell offers	4,656	132,310	24,628	18.6%	107,681	81.4%

* Shows seven months ended 31-Dec-2008