

Price Validation Preliminary Report – Trade Date 08/23/2008

IFM-Generation Prices

	Low Price	High Price
LMP	-65.73	403.67
Energy	0.00	106.03
Ru	11.71	49.93
Rd	11.59	27.00
Sr	2.80	39.93
Nr	2.80	39.93

IFM-Pnode

	Low Price	High Price
LMP	-477.1	403.67

RUC

	Low Price	High Price
LMP	-43.54	5238.28
Energy	0	260.31

Uplift:

2 resources to be reviewed

Hypothetical Revenue not awarded:

2 Units not committed with hypothetical revenues above \$10,000

7 Units not committed with hypothetical revenues above \$5,000 -- These are Long Start Units

Relaxed Transmission Constraints

No overloads requiring relaxation

Energy Dispatch Requiring Further Review for Price/dispatch consistency

17 resources

AS Dispatch Inconsistencies Requiring Further Review for Price/award consistency

11 resources

Objective Cost/MIP:

Optimal Objective = 4417295.33 Low Objective Bound= 4387300.20 MIP_gap_abs toler. = \$ 30000.00

Pnode/Apnode LMP recalculation Errors

One Pnode congestion LMP invalidation for 20 intervals: suspected validation code bug

Review Notes:

No significantly high shadow prices reported

Highest Pnode LMP at NARROWS1_7_B1 with LMP = \$403.67 and congestion component = \$314.37

CRAGVIEW_1_N101 reports the highest Pnode LMP for RUC at \$5238.28 with a congestion component = \$5000.0

Price Validation Preliminary Report – Trade Date 08/26/2008

IFM-Generation Prices

	Low Price	High Price
LMP	-235.62	638.28
Energy	0.00	96.20
Ru	11.30	45.56
Rd	13.29	38.25
Sr	1.30	36.88
Nr	0.85	36.88

IFM-Pnode

	Low Price	High Price
LMP	-715.12	403.56

RUC

	Low Price	High Price
LMP	-1.7	497.49
Energy	0	116.27

Uplift:

1 resource to be reviewed

Hypothetical Profits not awarded:

3 Units not committed with hypothetical profits above \$5,000 -- Two are Long Start Units. 1 resource to be reviewed

Relaxed Transmission Constraints

No overloads requiring relaxation

Energy Dispatch Requiring Further Review for Price/dispatch consistency

14 resources

AS Dispatch Inconsistencies Requiring Further Review for Price/award consistency

15 resources

Objective Cost/MIP:

Optimal Objective = 14850239.45 Low Objective Bound= 14795589.73 MIP_gap = 0.37 %

Pnode/Apnode LMP recalculation Errors

Active contingencies -- known issue

Load Dispatch

2 export resources to be reviewed

Wheels

1 Wheeling transaction imbalance to be reviewed

Review Notes:

No significantly high shadow prices reported

Highest Pnode LMP at NARROWS1_7_B1 with LMP = \$403.56 and congestion component = \$316.94

KIRKER_1_N005 reports the highest Pnode LMP for RUC at \$497.49 with a congestion component = \$453.26

Price Validation Preliminary Report – Trade Date 08/27/2008

IFM-Generation Prices

	Low Price	High Price
LMP	-93.61	6782.86
Energy	0.00	428.67
Ru	12.70	208.84
Rd	11.59	272.84
Sr	2.70	184.01
Nr	0.80	184.01

IFM-Pnode

	Low Price	High Price
LMP	-540.35	6802.88

RUC

	Low Price	High Price
LMP	-0.02	380.46
Energy	0	128.79

Uplift:

None

Hypothetical Profits not awarded:

47 Units not committed with hypothetical profits above \$10,000

Relaxed Transmission Constraints

1 overload requiring relaxation

Energy Dispatch Requiring Further Review for Price/dispatch consistency

35 resources

AS Dispatch Inconsistencies Requiring Further Review for Price/award consistency

24 resources

Objective Cost/MIP:

Optimal Objective = 19539020.31 Low Objective Bound= 17099543.53 MIP_gap = 12.49 %

Pnode/Apnode LMP recalculation Errors

Active contingencies -- known issue

Load Dispatch

1 export resource to be reviewed

Wheels

2 Wheeling transaction imbalances to be reviewed

Review Notes:

HUMBOLDT_BG reports high shadow cost of \$5000 for several intervals in addition to 35107_DUMBARTN_115_35120_NEWARK D_115_BR_1_1 constraint

Highest Pnode LMP at ORICK_6_N001 with LMP = \$6802.88 and congestion component = \$6252.26

CRAGVIEW_1_N101 reports the highest Pnode LMP for RUC at \$380.46 with a congestion component = \$250

Price Validation Preliminary Report – Trade Date 08/28/2008

IFM-Generation Prices

	Low Price	High Price
LMP	-30.00	428.19
Energy	0.00	110.08
Ru	11.30	43.28
Rd	11.59	38.19
Sr	1.30	33.28
Nr	0.80	33.28

IFM-Pnode

	Low Price	High Price
LMP	-145.71	428.21

RUC

	Low Price	High Price
LMP	-323.96	373.61
Energy	0	127.68

Uplift:

3 resources to be reviewed

Hypothetical Profits not awarded:

6 Units not committed with hypothetical profits above \$5,000

Relaxed Transmission Constraints

None that were relaxed

Energy Dispatch Requiring Further Review for Price/dispatch consistency

18 resources

AS Dispatch Inconsistencies Requiring Further Review for Price/award consistency

16 resources

Objective Cost/MIP:

Optimal Objective = 9405869.10 Low Objective Bound= 9363532.41 MIP_gap = 0.45 %

Pnode/Apnode LMP recalculation Errors

Active contingencies -- known issue

Review Notes:

METCALF_MORGANHL_BG branch group is binding with a shadow price of \$346.92 for TI 21:00
 Pnodes in the high LMP range include GLRYCGG, LLAGAS, MRGNHIL, NARROWS1 with LMP = \$400s
 and congestion component = \$300s
 CRAGVIEW_1_N101 reports the highest Pnode LMP for RUC at \$373.61 with a congestion component = \$250

Price Validation Preliminary Report – Trade Date 08/29/2008

IFM-Generation Prices

	Low Price	High Price
LMP	-313.08	521.89
Energy	0.00	107.98
Ru	10.00	63.60
Rd	11.59	54.25
Sr	1.30	20.00
Nr	0.81	20.00

IFM-Pnode

	Low Price	High Price
LMP	-489.25	522.18

RUC

	Low Price	High Price
LMP	-8.45	498.87
Energy	0	128.16

Uplift:

5 resources to be reviewed

Hypothetical Profits not awarded:

3 Units not committed with hypothetical profits above \$5,000

Relaxed Transmission Constraints

None that were relaxed

Energy Dispatch Requiring Further Review for Price/dispatch consistency

23 resources

AS Dispatch Inconsistencies Requiring Further Review for Price/award consistency

14 resources

Objective Cost/MIP:

Optimal Objective = 16425827.00 Low Objective Bound= 16350885.05 MIP_gap = 0.46 %

Pnode/Apnode LMP recalculation Errors

Active contingencies -- known issue

Load Dispatch

1 export resources to be reviewed

Review Notes:

PITSBURG_XFBG branch group is binding in multiple intervals with shadow prices in \$500 range
 24727_HOLGATE_115_24702_KRAMER_115_BR_1_1 is also binding with shadow prices in \$300 range

Pnodes in the high LMP range include KIRKER, DOWCHEM, PRAXAIR, PITSBURG, LMEC etc. with LMP in \$500s and congestion component in \$400s

WILSONA, LITTLERK, ROCKAIR etc reports high Pnode LMP for RUC in \$490 range with congestion component in \$450 range