

Forward Adjustment Factors Summary
 Most Recent Trade Date: 16-Feb-18

Forward Adjustment Factors	Type	Projected Real-Time Forward	Projected Day-Ahead Forward	Historic Real-Time Settled	Historic Day-Ahead Settled	Real-Time Forward Adjustment	Day-Ahead Forward Adjustment
Calculated:		23.06	23.06	26.05	22.35	0.89	0.89
Adjusted:							1.03
							1.03

Real-Time and Day-Ahead Future weeks Weight and Average Price	Week	Real-Time Weight Factor (RWF)	Day Ahead Weight Factor (DAWF)	Futures Weekly Average Price (FWAP)
	1	0.3333333333	0.3333333333	22.36
	2	0.3333333333	0.3333333333	23.74
	3	0.3333333333	0.3333333333	23.07

Future Daily Average Prices	Future Date	Off-peak	Peak	Daily Average
	2/21/2018	21.75	24.45	23.55
	2/22/2018	21.75	24.5	23.58
	2/23/2018	21.75	24.5	23.58
	2/24/2018	13.75	18.74	17.08
	2/25/2018	13.75	18.74	17.08
	2/26/2018	25	26.25	25.83
	2/27/2018	25	26.25	25.83
	2/28/2018	25	26.25	25.83
	3/1/2018	25	26.25	25.83
	3/2/2018	25	26.25	25.83
	3/3/2018	15.28	21.32	19.31
	3/4/2018	15.28	21.32	19.31
	3/5/2018	18.23	28.45	25.04
	3/6/2018	18.23	28.45	25.04
	3/7/2018	18.23	28.45	25.04
	3/8/2018	18.23	28.45	25.04
	3/9/2018	18.23	28.45	25.04
	3/10/2018	15.28	21.32	19.31
	3/11/2018	15.28	21.32	19.48
	3/12/2018	18.23	26.55	23.78
	3/13/2018	18.23	26.55	23.78

Historic Real-Time Settled Average Daily Prices	Operating Date	Daily Average
	2/1/2018	14.81
	2/2/2018	20.11

2/3/2018	20.03
2/4/2018	17.87
2/5/2018	59.36
2/6/2018	32.53
2/7/2018	22.87
2/8/2018	19.34
2/9/2018	18.56
2/10/2018	41.53
2/11/2018	31.58
2/12/2018	25.6
2/13/2018	21.74
2/14/2018	19.03

Historic Day-Ahead Settled Average Daily Prices	
Operating Date	Daily Average
2/9/2018	19.87
2/10/2018	21.71
2/11/2018	25.37
2/12/2018	28.05
2/13/2018	24.47
2/14/2018	19.06
2/15/2018	17.94

* Includes the corresponding adjustments (if any) that were made to the calculations