

Definitions of new and revised electricity pricing locations for MISO, PJM markets

Effective April 1, Platts will be changing the delivery points in the Midwest for which it publishes day-ahead indexes and assessments. The changes reflect the April 1 launch of organized markets by the Midwest Independent Transmission System Operator (MISO).

Five existing Platts pricing locations in the MISO market area will be replaced by four new standardized MISO hubs. The Platts daily indexes and assessments for the new hubs will be based on bilateral physical transactions.

The Cinergy Hub will replace the existing Into Cinergy point. The Michigan Hub will replace the Northern ECAR location. The Illinois Hub will replace the MAIN South location. The Minnesota Hub will replace the MAIN North and MAPP North locations.

The changes will take place for trading on March 31 for delivery April 1. The last day-ahead prices for the existing pricing locations will be published March 31 for transactions done March 30 for delivery March 31. The first day-ahead prices for the new hubs will be published April 1 for transactions done March 31 for delivery April 1.

Platts is also planning to begin a new pricing location and modify an existing location to reflect the May 1 integration of the Dominion control area into the PJM Interconnection. Effective May 1, Platts will begin publishing a day-ahead index or assessment for the Dominion Hub. The Dominion Hub, as defined by PJM, is a portion of the Dominion control area. The Dominion control area may be referred to in its entirety as PJM South following the May 1 integration; the Dominion hub is a clearly defined subset of that larger control area.

The Dominion Hub will be a separate, new pricing location from the existing VACAR location. In a related change, Platts is planning to modify its VACAR pricing location to exclude the Dominion control area.

Please contact Mike Wilczek (202) 383-2246 mike_wilczek@platts.com or Lisa Lawson (713) 658 3267 lisa_lawson@platts.com with questions for comments.

Below are the detailed definitions of the new and revised pricing locations.

Cinergy Hub: As defined by the Midwest Independent Transmission System Operator (MISO), the Cinergy hub is comprised of approximately 330 nodes on that portion of the electric grid within the Midwest ISO footprint covering parts of Southwestern Ohio, Northern Kentucky, and Indiana. The newly defined Cinergy hub will replace the Into Cinergy trading point, which was based on the Cinergy utility control area.

Illinois Hub: As defined by the Midwest Independent Transmission System Operator (MISO), the Illinois Hub is comprised of approximately 150 nodes located mainly in the central, south, and southwest part of Illinois. The Illinois hub will replace the MAIN South trading point, which included the portion MAIN NERC region south of the Commonwealth Edison control area.

Michigan Hub: As defined by the Midwest Independent Transmission System Operator (MISO), the Michigan hub is comprised of approximately 260 nodes covering a large

portion of the lower peninsula of Michigan. The Michigan hub will replace the ECAR North trading point, which included the northern portion of the ECAR NERC region, excluding the AEP and Dayton Power and Light control areas.

Minnesota Hub: As defined by the Midwest Independent Transmission System Operator (MISO), the Minnesota hub is comprised of approximately 170 nodes in and around the cities of Minneapolis and St. Paul, Minn. The Minnesota hub will replace the MAIN North and MAPP North trading points, which covered the northern portions of the MAIN and MAPP NERC regions.

Dominion Hub: As defined by the PJM Interconnection, the Dominion hub comprises a group of approximately 644 nodes in Virginia within Dominion's Virginia Power control area. The Dominion control area is also referred to as PJM South; the hub is a defined subset of nodes in that of transaction point is also known as PJM South. Transactions for delivery in the Dominion's Virginia Power control area were formerly used in the VACAR assessment.