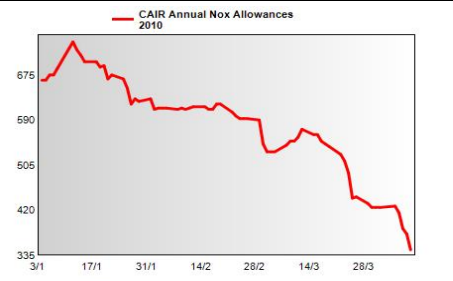


Friday 9 April 2010

EMISSIONS

| SO2 | | | CAIR Annual NOx | | | EUA | | |
|------|-----|-------|--------------------------------|-----|-------|--------|-------|-------|
| | Bid | Offer | | Bid | Offer | | Bid | Offer |
| 2009 | 38 | 41 | 2010 | 330 | 360 | Spot | 13.48 | 13.50 |
| 2010 | 18 | 23 | 2011 | 240 | 260 | Dec-10 | 13.66 | 13.68 |
| 2011 | 17 | 23 | 2012 | 75 | 150 | Dec-11 | 14.10 | 14.12 |
| 2012 | 13 | 20 | CAIR Ozone Seasonal NOx | | | Dec-12 | 14.84 | 14.86 |
| 2013 | 11 | 16 | 2010 | 40 | 55 | Dec-13 | 16.00 | 16.02 |
| 2014 | 4 | 11 | 2011 | 10 | 30 | | | |
| 2015 | 3 | 9 | | | | | | |
| 2016 | 2 | 8 | | | | | | |

| RGGI | | |
|--------|------|-------|
| | Bid | Offer |
| Dec-10 | 2.13 | 2.15 |
| Dec-11 | 2.17 | 2.32 |
| Dec-12 | 2.23 | 2.50 |



| CER | | |
|--------|-------|-------|
| | Bid | Offer |
| Dec-10 | 12.05 | 12.10 |
| Dec-11 | 11.87 | 11.92 |
| Dec-12 | 11.75 | 11.80 |

| RECLAIM NOx | | |
|--------------|------|-------|
| | Bid | Offer |
| Cycle 2 2009 | 0.80 | 1.70 |
| Cycle 1 2010 | 1.75 | 3.00 |
| Cycle 2 2010 | 2.00 | 4.00 |

| RECLAIM SOx | | |
|-------------|--|--|
|-------------|--|--|

| SOUTH COAST and SAN JOAQUIN ERCs | | |
|----------------------------------|--|--|
| NOx | Available solely to trading clients | |
| SOx | enviro.us@spectrongroup.com | |
| SC ROG and SJ VOC | Available solely to trading clients | |
| PM10 | enviro.us@spectrongroup.com | |

COMPLIANCE RENEWABLE ENERGY CREDITS

NEPOOL

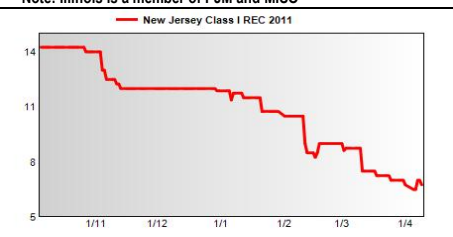
| Massachusetts Class I | | | Maine New | | | Rhode Island Existing | | |
|------------------------|-------|-------|--------------------|-------|-------|-------------------------|-------|-------|
| 2009 | 20.00 | 23.00 | 2009 | 13.00 | 16.00 | 2010 | 0.75 | 1.25 |
| 2010 | 22.00 | 26.00 | 2010 | 15.25 | 16.75 | | | |
| 2011 | 24.00 | 28.00 | 2011 | 15.00 | 20.00 | | | |
| Massachusetts Class II | | | Maine Existing | | | New Hampshire Class I | | |
| 2009 | 12.00 | 22.00 | 2009 | 0.05 | 0.20 | 2009 | 18.00 | 23.00 |
| 2010 | 10.00 | 25.00 | 2010 | 0.05 | 0.25 | 2010 | 22.00 | 26.00 |
| 2011 | 10.00 | 25.00 | 2011 | 0.05 | 0.30 | | | |
| Connecticut Class I | | | Rhode Island New | | | New Hampshire Class II | | |
| 2009 | 14.00 | 15.00 | 2009 | 21.00 | 27.00 | 2009 | 50.00 | 75.00 |
| 2010 | 16.00 | 17.50 | 2010 | 23.00 | 27.00 | | | |
| 2011 | 19.00 | 24.00 | | | | | | |
| Connecticut Class II | | | RGGI Dec-10 | | | New Hampshire Class III | | |
| 2009 | 0.25 | 0.50 | | | | 2009 | 25.00 | 29.00 |
| 2010 | 0.50 | 0.75 | | | | 2010 | 26.00 | 31.00 |
| Connecticut Class III | | | New Jersey Class I | | | New Hampshire Class IV | | |
| 2009 | 8.00 | 11.00 | 2010 | 2.00 | 3.00 | 2009 | 23.00 | 26.00 |
| 2010 | 12.00 | 15.00 | 2011 | 6.00 | 7.50 | 2010 | 24.00 | 27.00 |
| | | | 2012 | 8.00 | 10.00 | | | |

PJM

| New Jersey Class I | | | Pennsylvania Tier I | | | Maryland Tier I | | |
|---------------------|--------|--------|--|--------|--------|------------------|--------|--------|
| 2010 | 2.00 | 3.00 | 2010 | 1.50 | 2.50 | 2010 | 1.00 | 1.50 |
| 2011 | 6.00 | 7.50 | 2011 | 3.75 | 5.00 | 2011 | 1.25 | 1.75 |
| 2012 | 8.00 | 10.00 | 2012 | 5.00 | 7.50 | 2012 | 1.50 | 2.00 |
| New Jersey Class II | | | Pennsylvania Tier II | | | Maryland Tier II | | |
| 2010 | 0.25 | 0.75 | 2010 | 0.05 | 0.40 | 2010 | 0.15 | 0.35 |
| 2011 | 0.50 | 1.00 | 2011 | 0.10 | 0.45 | 2011 | 0.15 | 0.50 |
| | | | 2012 | 0.10 | 0.50 | 2012 | 0.15 | 0.65 |
| New Jersey SREC | | | Pennsylvania SREC | | | Maryland Solar | | |
| 2010 | 665.00 | 680.00 | 2010 | 300.00 | 350.00 | 2010 | 350.00 | 400.00 |
| 2011 | 600.00 | 650.00 | | | | | | |
| 2012 | 525.00 | 600.00 | | | | | | |
| DC Tier I | | | Illinois Wind | | | Delaware New | | |
| 2010 | 1.00 | 1.50 | 2009 | 3.00 | 5.00 | 2009 | 3.00 | 4.00 |
| 2011 | 1.25 | 2.00 | 2010 | 5.00 | 7.00 | 2010 | 4.00 | 5.00 |
| | | | 2011 | 8.00 | 11.00 | | | |
| DC Tier II | | | Note: Illinois is a member of PJM and MISO | | | | | |
| 2010 | 0.15 | 0.50 | | | | | | |
| 2011 | 0.15 | 0.65 | | | | | | |

TEXAS

| Texas REC | | |
|-----------|------|-------|
| | Bid | Offer |
| 2009 | 1.05 | 1.35 |
| 2010 | 1.05 | 1.35 |
| 2011 | 1.15 | 1.45 |



VOLUNTARY RENEWABLE ENERGY CREDITS

| National Green-e Certifiable Wind | | | WECC Green-e Certifiable Wind | | | National Green-e Certifiable Any Technology | | |
|-----------------------------------|------|------|-------------------------------|------|------|---|------|------|
| Back Half 2008 | 0.70 | 0.95 | Back Half 2008 | 2.00 | 3.75 | Back Half 2008 | 0.70 | 1.05 |
| Front Half 2009 | 0.75 | 0.95 | Front Half 2009 | 2.25 | 3.75 | Front Half 2009 | 0.75 | 1.05 |
| Back Half 2009 | 0.95 | 1.15 | Back Half 2009 | 6.50 | 7.00 | Back Half 2009 | 0.95 | 1.10 |
| Front Half 2010 | 1.00 | 1.10 | | | | Front Half 2010 | 1.00 | 1.10 |
| Back Half 2010 | 1.10 | 1.40 | | | | Back Half 2010 | 1.05 | 1.35 |

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