

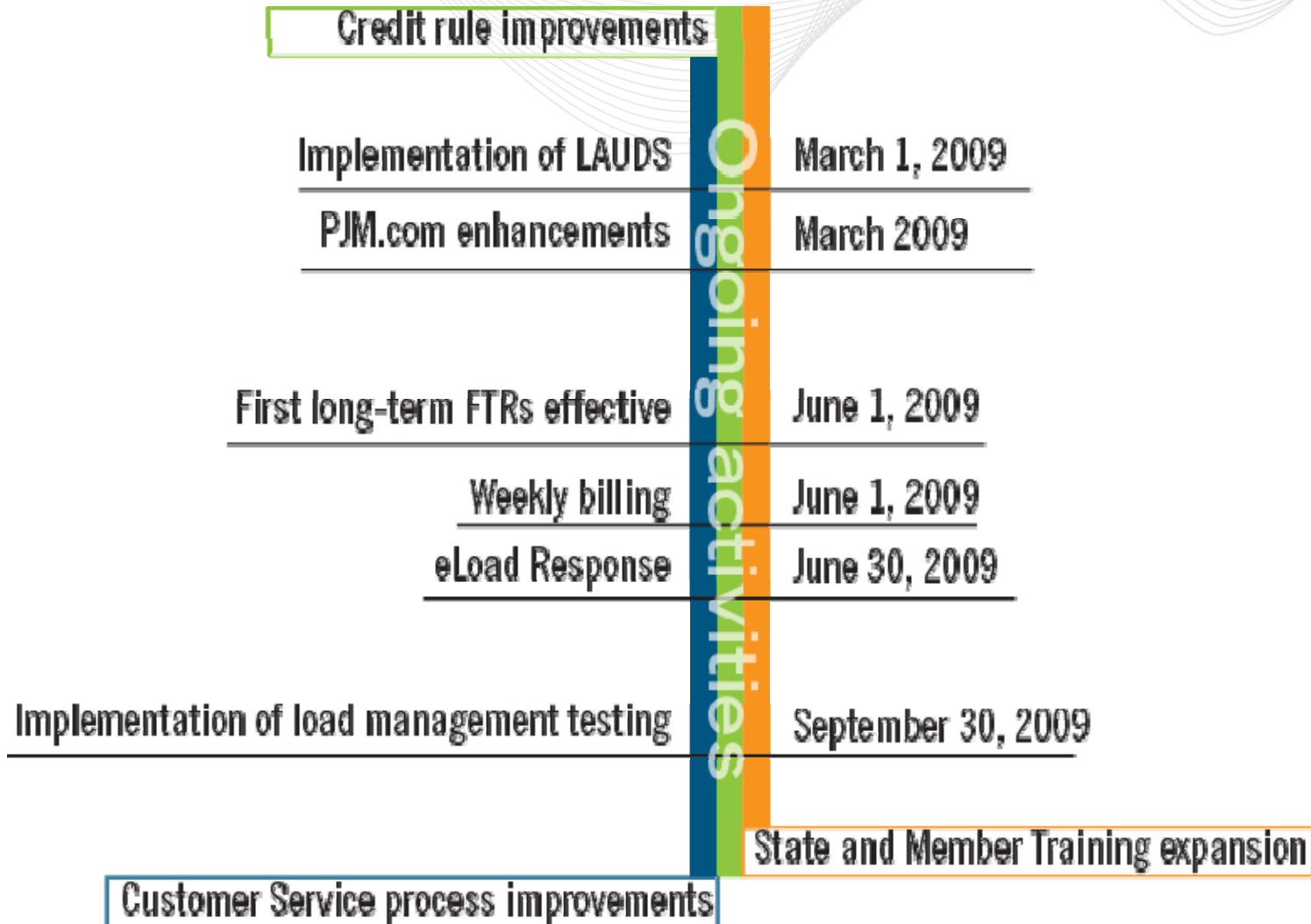


PJM Markets — Year In Review

Andy Ott
Senior Vice President- Markets

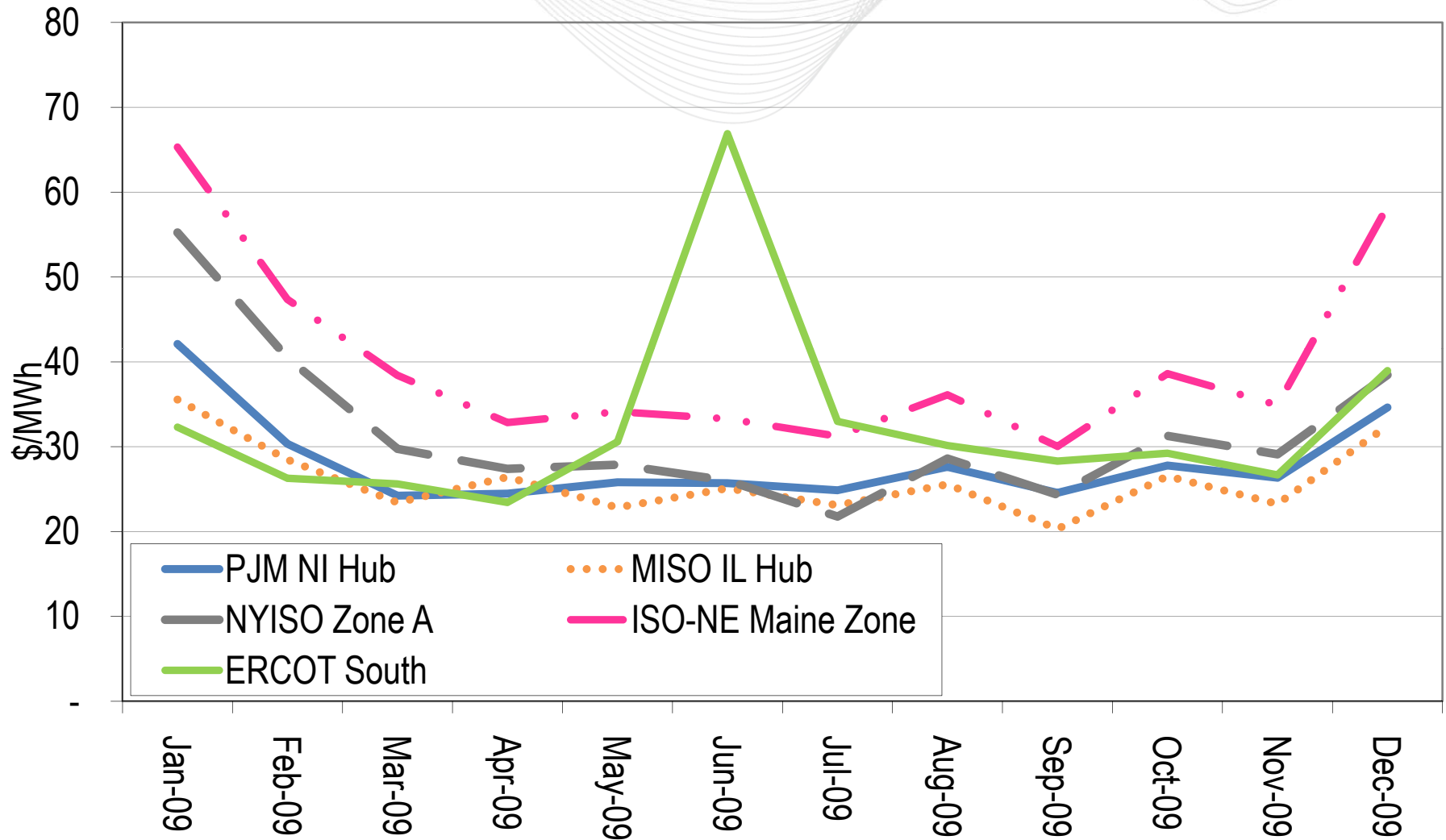


2009 Markets Activities Timeline

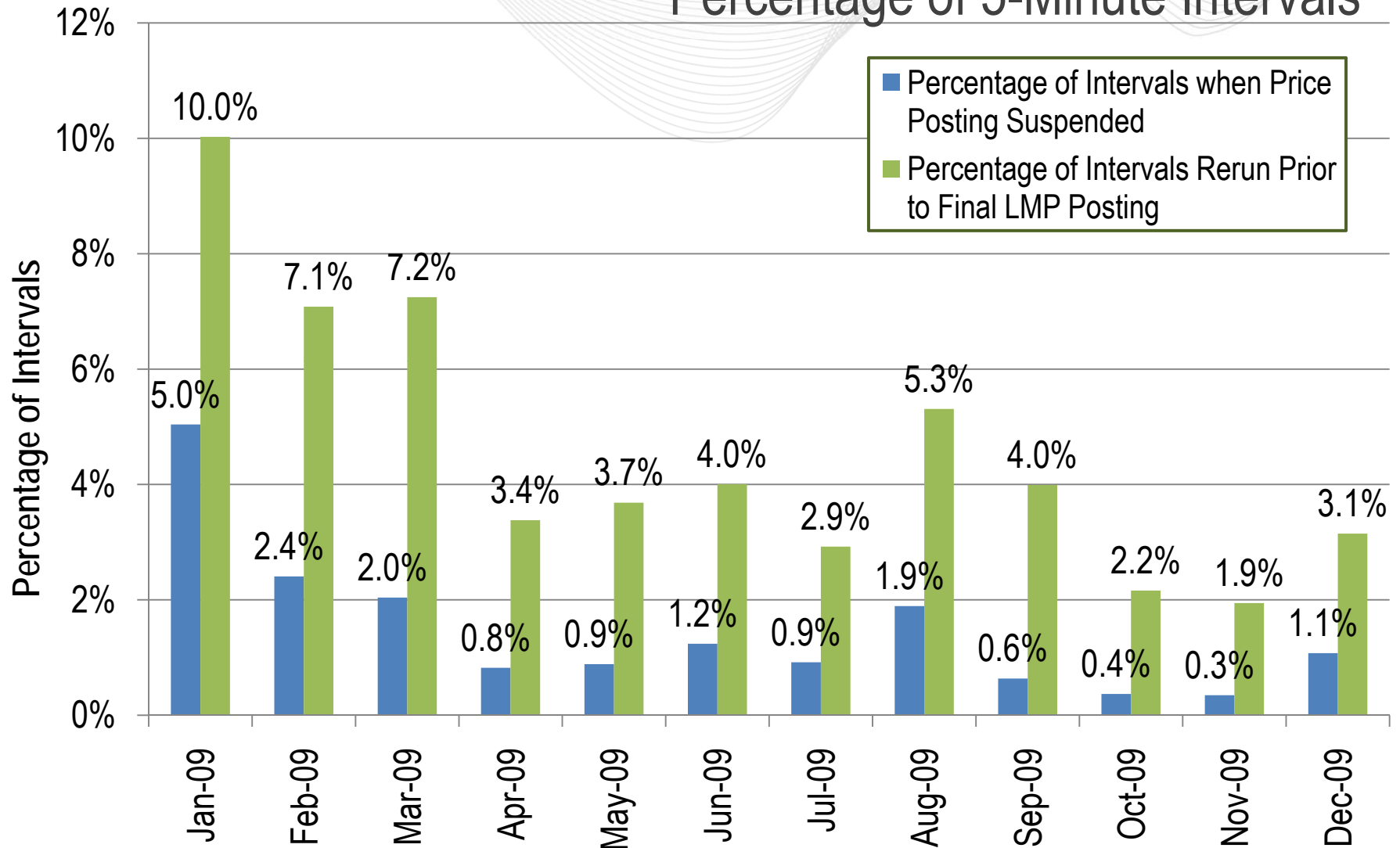




Monthly Average "Unconstrained" Prices by RTO

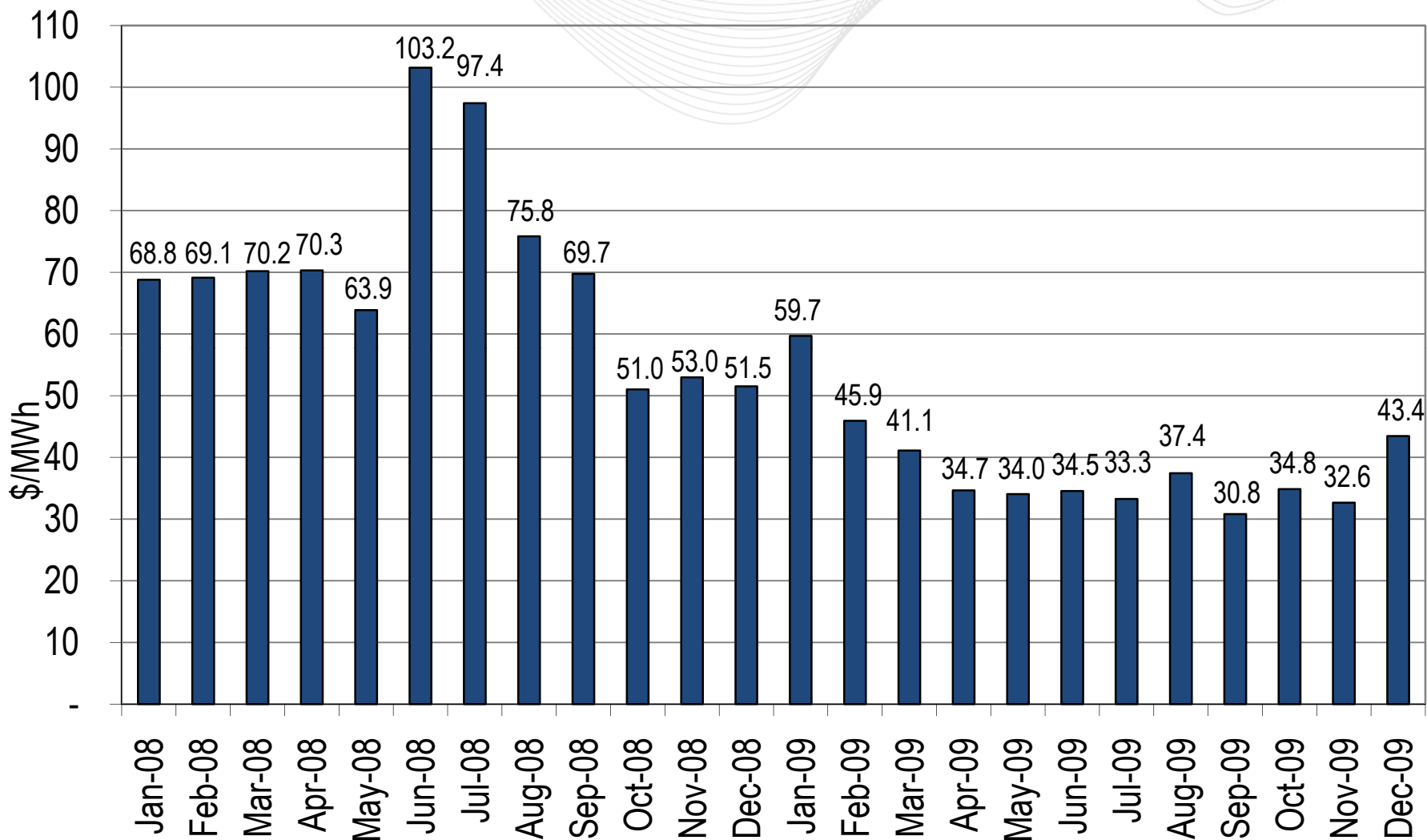


Price Posting Suspensions and Reruns Percentage of 5-Minute Intervals





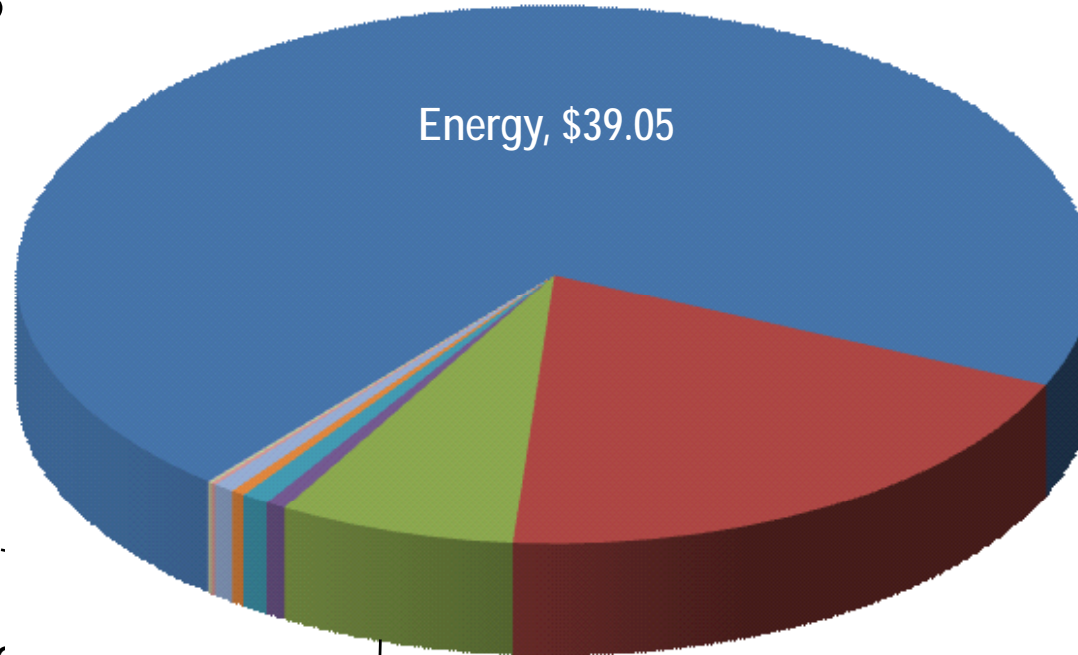
PJM Load-Weighted Average LMP 2008-2009





PJM Wholesale Cost Full-Year 2009 (\$/MWh)

TOTAL: \$55.3



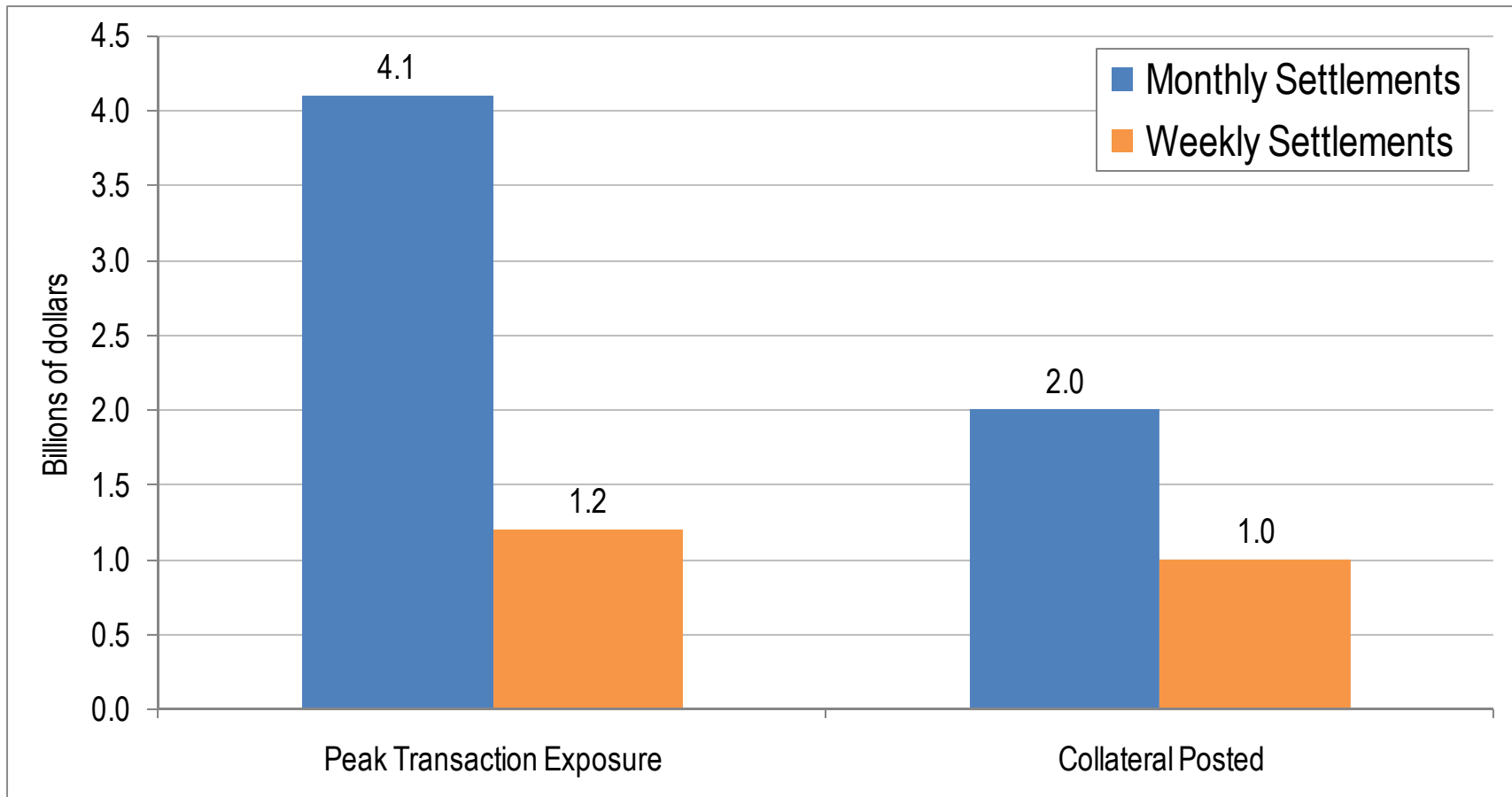
Black Start, \$0.02
Synchronized Reserve
Trans. Owner Cont
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PJM Cost, \$0.20

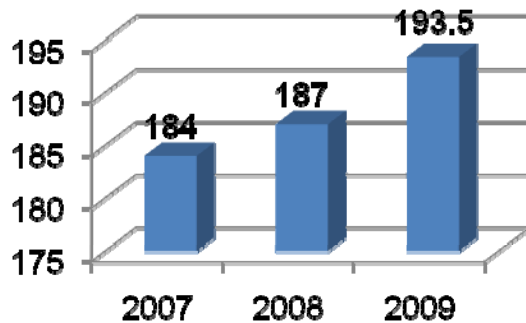
Benefits of Weekly Settlements

The June 1, 2009 implementation of weekly settlements reduced the members' peak transaction exposure by 70% and supported PJM returning \$1.0 billion of collateral to PJM's members.

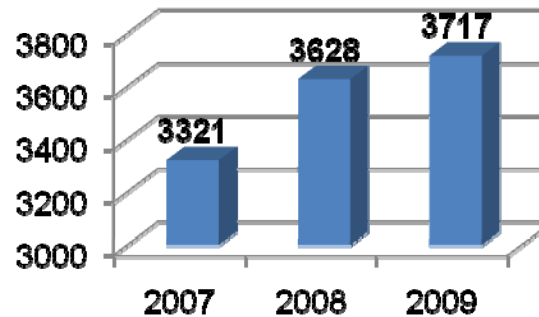


- **35** training courses offered
- **46,565.5** CEH issued in 2009
 - 11,055 from online training
- **1,074** PJM Certified Operators
 - **648** Generation; **426** Transmission

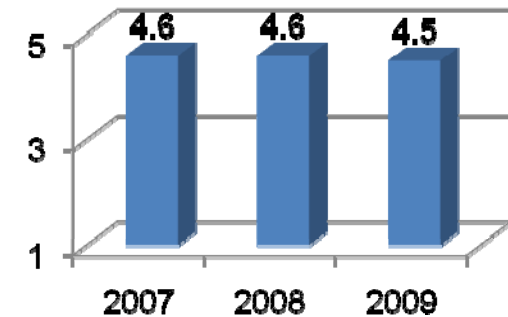
Training Days Delivered



Number of Students Trained



Average Customer Satisfaction

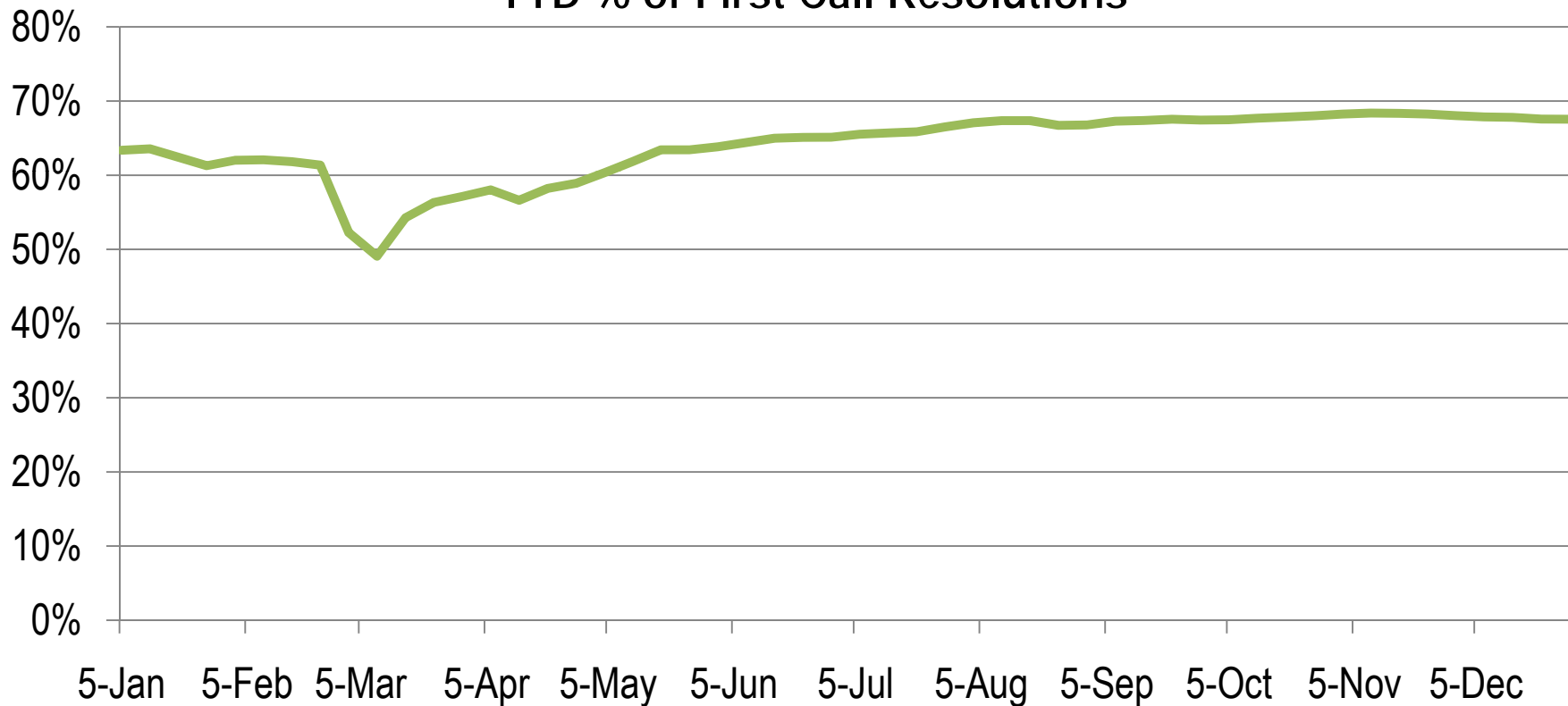




Customer Service and Call Center

- Hotline staff increased first call resolution of issues/problems by 11% in 2009 (56% average in Q1, 67% average Q4; 44% average of calls transferred in Q1, 33% average of calls transferred in Q4)

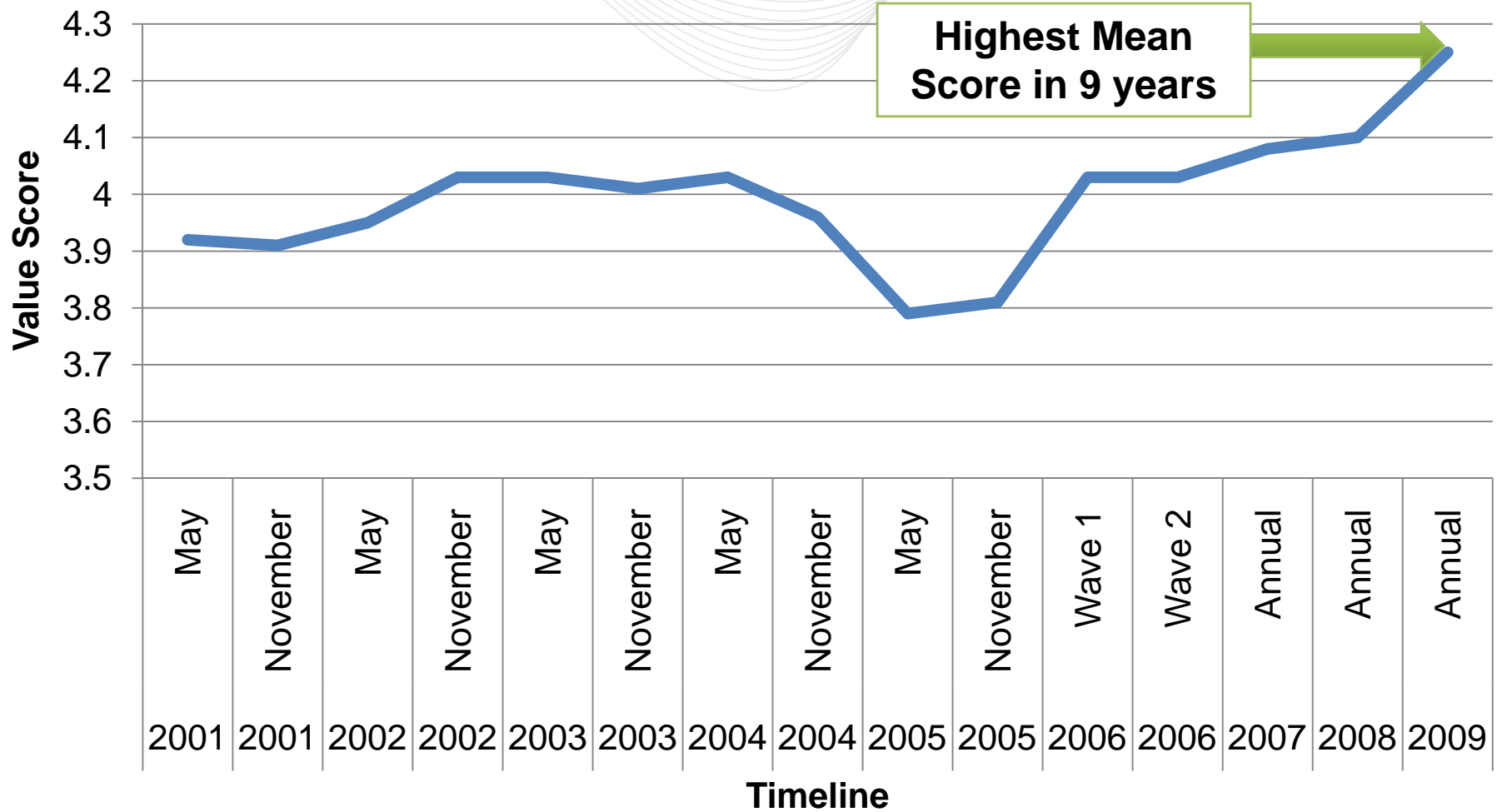
YTD % of First Call Resolutions





Value Score

Overall Value



Results from raw data and not from model