

- iv) ability/obligation of interconnected pipelines to provide adequate pipeline pressure to serve the generating unit(s) over the full operational output range;
- v) pipeline market zone applicable for the delivery point into the generating facility;
- vi) information regarding existing/planned supply and/or transportation agreements currently in place;
- vii) number of pipes to be directly connected to the facility; and
- viii) plans for dual or alternative fuel capability.

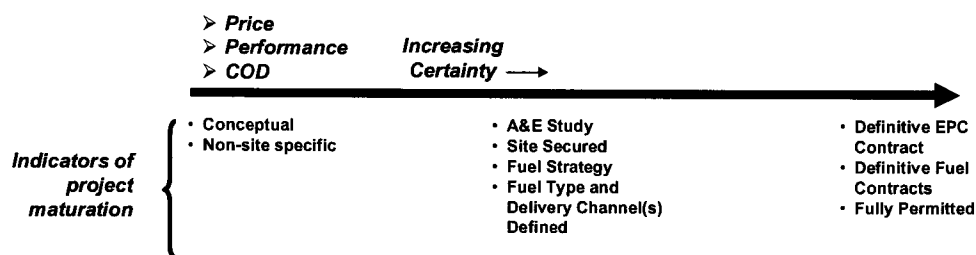
Bidders should be prepared to submit a comprehensive response to these and other fuel-related questions during the proposal submission process.

The operational and performance-related criteria described above are key components of a resource's ability to meet the requirements for products solicited in this RFP and will therefore be part of the quantitative and qualitative evaluation of proposals submitted in response to this RFP. Bidders are encouraged to review the relevant product package and associated term sheet located in Appendix C, along with the due diligence request (as applicable) located in Appendices H and I, to facilitate an understanding of the commercial terms and conditions associated with a specific product, as well as the proposal specific information ESI intends to solicit during the registration and proposal submission processes, as further described in Appendix B.

1.5.3 Treatment of Development Risk During the Evaluation Process

For CCGT developmental resources proposed in response to the RFP, some resources may be at more advanced stages of development than others. Figure 3 illustrates the range of development status likely to be encountered during the evaluation process.

Figure 3 – Spectrum of Development Status



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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

ESI recognizes that the status of developmental resources is likely to differ. Given the likely differences in development status of the resources submitted in response to this RFP, ESI expects that the precision of proposed price parameters will likely vary. Proposals for resources at more advanced stages of development will be positioned to provide more definitive price estimates than proposals at less advanced stages of development. Further, the earlier a project is in the overall development process, the greater the uncertainties surrounding technical design specifications, commercial feasibility, and ultimate project completion.

During the evaluation process, the RFP Evaluation Team will consider how much of this price and cost uncertainty will be borne by ESI versus the Bidder/Seller based on the respective proposal under consideration. Although greater precision in costs and other characteristics is preferred, uncertainty on these factors will not necessarily disqualify a proposal from further consideration.

2. RFP SOLICITATION AND PROPOSAL SUBMISSION PROCESS

The January 2009 Western Region RFP will use a multi-step process consisting of: (1) Solicitation; (2) Electronic Bidder Registration; (3) Electronic Proposal Submission; (4) Proposal Receipt and Screening; (5) Review and Evaluation; and (6) Notification and Contract Negotiations.

Steps 1, 2, 3 and 4 will be processed electronically via the RFP Website, the RFP Web Portal, and email as necessary. ESI will accept only electronic proposal submissions, as described in Appendix C, via the RFP Web Portal. In addition, Bidders will be required to submit their responses to the due diligence requests located in Appendices H and I (as applicable) electronically to the RFP Administrator. To the extent the information responsive to an applicable diligence request is not available electronically, Bidders will be allowed to submit their response to such a request in hard copy form by express delivery to the RFP Administrator.

The RFP Web Portal has been designed and implemented to facilitate a web-based submission, receipt, and processing of Bidder proposals to help streamline the RFP process, to support ESI's efforts to protect the confidentiality of proposal information, and to ensure that all proposals are consistently, accurately and fairly evaluated by the RFP Evaluation Team. Appendix B contains information on accessing and utilizing the RFP Web Portal. ESI will, however, solicit the due diligence request (Appendix H and I as applicable) and clarification of proposal information, all outside of the RFP Web Portal. Due to the volume of information that is being solicited through the due diligence request, ESI will accept responses either through files

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

attached in electronic mail or through electronic/digital media such as a CD. Bidders should refer to the schedule below for the deadline associated with each step of the RFP.

This RFP and all appendices and forms will be available on or through the RFP Website. As further described in Appendix D, Bidders will be able to download examples of the required web-based forms for initial review but ultimately must complete the forms using the web-based RFP Web Portal by the specified deadline.

Each proposal must be signed by an officer (or similarly situated representative) of the Bidder who is authorized to sign and submit the proposal.

Step 5 (Review and Evaluation) is detailed in Appendices E-1, E-2, E-3, and F and Step 6 (Notification of Final Selection and Contract Negotiations) is discussed in Section 8 of this RFP. A representative schedule for this January 2009 Western Region RFP is presented below.

2.1. Representative Schedule

This schedule is representative only and is subject to change.

Step 1 — Solicitation

Final RFP issued	January 15, 2009
ESI Bidders' Teleconference (dial-in provided below)	February 17, 2009 at 10 a.m. CPT

Step 2 — Bidder Registration

Bidder Registration Process begins	March 30, 2009 at 8:00 a.m. CPT
Bidder Registration Process completed	April 2, 2009 at 5:00 p.m. CPT
Deadline for payment of Proposal Submittal Fees	April 9, 2009 at 5:00 p.m. CPT

Step 3 — Electronic Proposal Submission

Proposal Submission Process begins	April 13, 2009 at 8:00 a.m. CPT
Deadline for electronic submission of proposals via the RFP Web Portal, and for Bidders' response to the due diligence requests located in Appendix H and I (as applicable)	April 16, 2009 at 5:00 p.m. CPT

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

Step 4 — Proposal Receipt and Screening for Conformance

Proposals received and proposal data reports for Proposal Evaluation Team members are reviewed by the Independent Monitor. Proposal data reports subsequently forwarded to Proposal Evaluation Team members.	On or about April 17, 2009 but not prior to review by the Independent Monitor.
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Step 5 — Review and Evaluation Process⁵

Evaluation of proposals begins	As early as April 17, 2009, but not prior to completion of the process for reviewing and segregating proposals.
Announce Preliminary Shortlist	ESI reserves the right select a Preliminary Shortlist from the proposals received in response to this RFP based on the results of the initial assessment. If necessary, the Preliminary Shortlist will be announced on or about June 1, 2009.

Step 6 — Notification of Final Selection and Contract Negotiations

Bidders notified of their inclusion on either the Primary or Secondary Award List or notified of elimination from further consideration	September 2009
Initiate contract negotiations with Bidder(s) on Primary Award List	As early as October 2009, but not prior to announcement of Primary/Secondary Award Lists
Bidders on Secondary Award List notified of Proposal Status	December 1, 2009
Execute and deliver Definitive Agreements	2 nd Quarter 2010

ESI will require that all proposals are the Bidder's *good faith best offer* for all material terms of the applicable product package. ESI does not intend to contact any Bidder to clarify its

⁵ ESI reserves the right, as dictated by the length of the evaluation process and market conditions, to allow Bidders to update their proposals prior to announcing the Primary/Secondary Award Lists by providing a best and final offer to ensure the most accurate, complete, and up-to-date proposal information is incorporated into the overall evaluation. If ESI determines that it is necessary to make such a request of Bidders, it will be done with the concurrence of the IM.

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

proposals, although ESI reserves the right to do so in accordance with Section 2.4. In addition, except under extraordinary circumstances and with the concurrence of the IM, no proposal may be modified, and each proposal must be signed by an officer (or similarly situated representative) of the Bidder who is authorized to sign and submit the proposal. If a Bidder wishes to submit a proposal contingent on a prior sale or commitment (for example, another company's request for proposals), the Bidder may do so provided that it indicates such conditions and reasons in the "Special Considerations" section of its electronic proposal submission form.

2.2. Cancellation, Modification or Withdrawal of the RFP

ESI reserves the right, after appropriate consultation with the IM, to cancel, modify or withdraw this RFP or to revise the schedule specified above in order to meet its objectives. ESI will endeavor to notify all participants who have completed Bidder Registration of any such cancellations, modifications or schedule changes that are made prior to the applicable deadline for submission of proposals and will post any such actions on its RFP Website. However, ESI will have no responsibility for failing to do so.

2.3. ESI Bidders' Teleconference

On February 17, 2009, ESI will host a Bidders' Teleconference to review and discuss the January 2009 Western Region RFP. This conference is open only to Potential Bidders for purposes of discussing and clarifying issues relating to the RFP. ESI personnel and the IM will be available during the teleconference to answer specific questions about the RFP, including System needs, technical issues, product terms and conditions, the evaluation process, the Bidder registration and proposal submission processes, and to respond to other pertinent information requests.

All questions regarding the RFP, whether they arise before, during or after the teleconference, should be submitted in writing to the RFP Administrator (using the contact information provided in Section 2.4). In order to provide all interested parties with access to information elicited through the submission of questions, ESI intends to provide written responses to all written questions regardless of when received, and to post the questions and answers on the RFP Website. While questions, including previously submitted questions, may be answered orally by ESI personnel during the teleconference, the written response may contain information that is different from or in addition to information that was provided orally, and the written response will be deemed to supersede the oral response. Potential Bidders are encouraged to submit written questions to the RFP Administrator prior to the Bidders' Teleconference, and any questions raised by Potential Bidders during the teleconference should be subsequently submitted in writing to the RFP Administrator.

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

ESI's Bidders' Teleconference

Date: February 17, 2009
Time: 10 a.m. CPT
Dial-in: Toll Free: (888)622-5357
Participant Code: 103677

Potential Bidders are strongly encouraged to participate in the Bidders' Teleconference, but are not required to do so. ESI will post on the RFP Website the materials presented during the Bidders' Teleconference. Potential Bidders are advised that those materials cannot be expected to provide or explain all of the information that was provided or explained during the Bidders' Teleconference.

By no later than February 10, 2009, Potential Bidders are requested to notify the RFP Administrator by electronic mail of the names of all of the individuals representing the Potential Bidder who are planning to participate in the Bidders' Teleconference, with said notice specifying the company name of the Potential Bidder, as well as names and telephone numbers of all individuals representing the Bidder who are planning to participate in the Bidders' Teleconference.

2.4. Contact with ESI and RFP Questions

Consistent with previous RFPs, ESI has a designated "RFP Administrator." The multi-purpose role of the RFP Administrator is described in Appendix G. Except as described in the next section with respect to transmission matters and in Appendix D with respect to the RFP Hotline, all questions and requests and any other inquiries or contact about the RFP must be directed in writing to:

Antonette Harvey
RFP Administrator
Entergy Services, Inc., T-PKWD-3A
10055 Grogans Mill Road
The Woodlands, TX 77380
Email: ESIRFP@ENTERGY.COM
Fax: 281-297-3906

A direct link to the RFP Administrator's email address is available on the RFP Website.

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

Beginning January 15, 2009, unsolicited contact or communication between market participants and personnel or employees of ESI or any of the Entergy Operating Companies **(other than the RFP Administrator or those employees within Entergy's Transmission Business Unit as described in Section 2.5, below)** concerning the January 2009 Western Region RFP, without the specific, prior written consent of the RFP Administrator after consultation with the IM, is not allowed and may, depending on the circumstances, constitute grounds for disqualification of a Bidder.

All questions regarding the RFP, whether they arise before, during or after the Bidders' Teleconference, must be submitted in writing to the RFP Administrator. The IM will obtain, review, and may comment on copies of all written communications between ESI and Bidders in advance of ESI's issuance of such communications.

Subject to ESI's consideration of confidentiality concerns as described in the next two paragraphs below, ESI intends to post all questions submitted by Bidders, as well as ESI's responses to these questions, on the RFP Website. Such questions, therefore, must be submitted in writing. ESI's objective in posting these questions and answers is to ensure that all Bidders have equal access to information that potentially may be relevant to their proposals. Bidders are urged to submit questions as early as possible, in consideration of the proposal submission deadlines set forth in Section 2.1. During the proposal submission period, ESI expects to provide answers only to questions that are specific to an actual proposal submission issue.

ESI does not expect that, in response to Bidders' questions, it will be required to provide information that is confidential to ESI or any of the Entergy Operating Companies. If, however, ESI determines that (1) a Bidder's question calls for an answer that would contain such confidential information and (2) the provision of such confidential information is necessary and appropriate, then, ESI will notify the IM and will respond to that question in writing via certified mail to all Bidders who have timely executed and returned to ESI the confidentiality agreement that is posted on the RFP Website.

Similarly, ESI does not expect any questions Bidders may submit to contain information that the Bidder considers to be confidential. If a Bidder believes that certain information contained in a question the Bidder intends to submit should be treated as confidential, the Bidder is strongly urged, first, to attempt to exclude from the question all of the information the Bidder believes to be confidential, whether by redaction or other means, and then to submit the question. Alternatively, if the Bidder believes that it is necessary or advisable to submit the question without redacting confidential information, then the Bidder should, without providing any confidential information, notify the RFP Administrator in writing of the purpose of the question and the nature of the confidential information contained therein, such that ESI can determine whether the Bidder's question requires the disclosure, either by the Bidder or by ESI, of confidential information, or whether such disclosure is unnecessary or can be avoided for purposes of the RFP process.

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

If ESI determines that the disclosure of information confidential to the Bidder is necessary and appropriate, ESI will notify the IM, and the confidentiality agreement that is posted on the RFP Website will be executed between ESI and such Bidder so that such question may be submitted. In the event that a question containing information the Bidder considers to be confidential is submitted timely to ESI, ESI will send a copy of the question and answer to that Bidder by express mail.

ESI, its agents and representatives, and the IM will treat as confidential all proposals submitted by Bidders. Bidders should submit their proposals with the knowledge and understanding that, regardless of confidentiality, any information submitted by Bidders is subject to disclosure to regulatory commission(s) and their staffs or any other governmental authority or judicial body with jurisdiction relating to these matters and may be subject to legal discovery. The process for protection of proposal information is further described in Appendix G.

2.5. Contact with Entergy's Transmission Business Unit/Independent Coordinator of Transmission

The Entergy Operating Companies' transmission system is managed and operated by Entergy's Transmission Business Unit ("TBU"), which is functionally separate from the wholesale merchant functions of ESI and the Entergy Operating Companies, as required by Orders 888 and 889 issued by the FERC. Any inquiries about the Entergy Operating Companies' transmission system must be directed to Entergy's Transmission Business Unit through the Entergy OASIS website <http://oasis.e-terrasolutions.com/OASIS/EES> or to the Independent Coordinator of Transmission. Contact information for the ICT can be found at http://oasis.e-terrasolutions.com/documents/EES/ICT_PlanningStudiesAndRelatedDocuments.htm.

2.6. Bidder Registration

In order to be eligible to participate in the solicitation process, each Bidder must electronically submit via the RFP Web Portal a properly completed Bidder Registration Form, which must include the number of proposals and product type of each proposal that the Bidder intends to submit in response to this RFP. Bidder registration begins at 8:00 a.m. CPT on March 30, 2009 and ends at 5:00 p.m. CPT on April 2, 2009. During the web-based registration process, Bidders will not be able to submit a registration form until all requisite information has been provided. The RFP Web Portal will allow only properly completed Bidder Registration Forms to be submitted, and therefore Bidders will know their information has been accepted when the RFP Web Portal allows them to submit their Bidder Registration Form. Once the web-based registration process is complete, Bidders may request that their completed registration be

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

summarized and sent to a specified email address. To participate in the proposal submission process, a Bidder must complete the following by the indicated dates and times: (1) by April 2, 2009 at 5:00 p.m. CPT, a Bidder must have registered its company, generation resource(s), and the associated proposals it intends to submit; and (2) by April 9, 2009 at 5:00 pm CPT, a Bidder must have paid the entire amount of proposal submittal fees. During proposal submission, Bidders will only be able to submit proposals that were registered during Bidder registration. See Appendix D for detailed instructions on the Bidder Registration Process.

2.7. Proposal Submittal Fees

Consistent with previous RFPs, ESI will require all Bidders to pay a proposal submittal fee ("Proposal Submittal Fee") for each registered proposal. Within two (2) Business Days of receiving the executed Bidder Registration Form, ESI will invoice Bidder, by Proposal Identification Number, the Proposal Submittal Fee that is due for each registered proposal in the amount of \$5,000.00 for the each registered proposal. **A Bidder may submit one or more proposals, which may be alternatives to each other, but each alternative proposal will be considered a separate proposal and will require the payment by Bidder of an additional Proposal Submittal Fee.** Bidder will be required to remit wire payment(s) of the required Proposal Submittal Fee for each individual registered proposal by no later than 5:00 p.m. CPT on April 9, 2009 per the instructions in the invoice. **Failure to submit the Proposal Submittal Fee(s) by this deadline will cause the registered proposal(s) to be rejected as non-conforming and Bidder will not be permitted to submit a proposal via the RFP Web Portal for such registered proposal(s).** See Appendix D for detailed instructions on the Proposal Submittal Fee process.

2.8. Other Bidder Requirements

ESI is making every reasonable effort to maximize fair and impartial competition and prevent or avoid collusion by any parties in this RFP process. Proposals determined by ESI, after consultation with the IM, to have been made with the intent or effect of creating artificial prices, terms, or conditions will be rejected. ESI expects all Bidders to comply with all the terms and conditions and conform to all of the requirements of this RFP in order to be eligible to participate in the solicitation process.

Bidders that are comprised of more than one Person may enter into contribution or indemnity arrangements or agreements among themselves to allocate their respective obligations, but no such agreements or arrangements will affect the rights of ESI or any of the Entergy Operating Companies without the express written agreement of ESI or the affected Entergy

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

Operating Companies, which agreement will be negotiated upon the execution of a Definitive Agreement. Any Entergy Operating Company may agree to be affected by such agreements or arrangements only as to it, and no such agreement will be effective as to any other Entergy Operating Company or as to ESI. When proposals are submitted, all such contribution, indemnity, allocation, sharing and similar arrangements, agreements and understandings must be fully disclosed to ESI. Bidders may accomplish such disclosure by sending a written letter of disclosure to the RFP Administrator by the Proposal Submission deadline.

Pursuant to the terms of the Proposal Submission Agreement (posted on ESI's RFP Website), unless otherwise agreed to by ESI, Bidders may not disclose to any other Person (except for those participating in the same proposal, as described above, the thermal host of a cogeneration facility being offered by a Bidder, the IM, and the RFP Administrator) their participation in the RFP process (other than by attendance alone at the Bidders' Teleconference described above or any similar meeting to which more than one participant is invited by ESI, which attendance in and of itself will not violate this provision of the RFP), and Bidders also may not disclose, collaborate on or discuss with any other Person (except for those participating in the same proposal, as described above, and the IM) bidding strategies or the substance of proposals, including without limitation, the price or any other terms or conditions of any contemplated, indicative or final proposal. Such disclosure, collaboration or discussion would violate this RFP and the Proposal Submission Agreement.

Unless and until ESI announces or otherwise notifies a Bidder that the RFP process is terminated or concluded, or that its proposal has been rejected, that Bidder will be expected to make available, upon reasonable notice, its duly authorized officers, representatives, and advisers for the purpose of questions, negotiations, and execution and delivery of Definitive Agreements. Any Bidder who is invited to finalize one or more Definitive Agreements will be expected to use its best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or appropriate to finalize, execute, and deliver such Definitive Agreements as promptly as possible.

2.9. Proposal Submission

In Appendix C, ESI has provided examples of the proposal submission information ESI will require Bidders to complete and submit via the RFP Web Portal and will provide the information ESI needs in order to evaluate proposals. Appendix C, along with Appendix B and Appendix D, provides detailed proposal submission instructions. The forms are grouped in individual Product Packages that correspond to the particular products requested by this RFP.

The proposal submission process will be open to Bidders via the RFP Web Portal only between 8:00 a.m. CPT on Monday, April 13, 2009 until 5:00 p.m. CPT on Thursday, April 16,

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

2009. Proposal information must be submitted via the RFP Web Portal and will be actively screened for completeness in real-time, where possible, as the Bidder completes the individual steps of the web-based process. Using a web-based process ensures information submitted to ESI for review is as complete as can be reasonably required prior to the actual submission.

3. PROPOSAL REVIEW AND OVERALL EVALUATION PROCESS

ESI will utilize a multi-phase evaluation process, further detailed in Appendices E-1, E-2, E-3, and F of this RFP, conducted in a carefully controlled manner, to review and select proposals that meet ESI's resource planning and risk management objectives at the lowest reasonable cost. The evaluation process will be carried out by four separate evaluation teams, the Economic Evaluation Team ("EET", see Appendix E-1), the Transmission Analysis Group ("TAG", see Appendix E-2), the Viability Assessment Team ("VAT", see Appendix E-3), and the Credit Evaluation Team ("CET", see Appendix F). The IM is to provide each evaluation team only that proposal information necessary for the evaluation team's analysis. The IM will oversee the evaluation and selection process to support ESI's efforts to ensure that the process is fair, objective, and impartial to all Bidders. The IM's responsibilities will include monitoring the precautions taken to restrict access to proposal information only to appropriate members of the evaluation teams in order to preserve the confidentiality of information contained in the proposals. The process for protection of proposal information is further described in Appendix G.

Upon receipt of the proposals, the IM and the RFP Administrator, will review and assess each proposal to ensure that it conforms to the following **threshold requirements**:

- ❖ The Bidder must have completed the Bidder registration process via the RFP Web Portal between the hours of 8:00 a.m. CPT on March 30, 2009 and 5:00 p.m. CPT on April 2, 2009;
- ❖ The Bidder must have paid all applicable Proposal Submittal Fees by 5:00 p.m. CPT on April 9, 2009;
- ❖ The Bidder's registered proposal(s) must be accessed, completed, and successfully submitted via the RFP Web Portal between the hours of 8:00 a.m. CPT on April 13, 2009 and 5:00 p.m. CPT on April 16, 2009;
- ❖ The proposal must contain clear and complete pricing information as specified in the applicable Product Package (see Appendix C);
- ❖ The proposal must be signed by an officer or other similarly situated representative of the Bidder who is duly authorized to sign and submit the proposal; and

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

- ❖ The Bidder must have provided a response to the requests made in Appendix H or I (as applicable) by 5:00 p.m. CPT on April 16, 2009.

Proposals that meet all of these threshold requirements will be considered conforming and will move to the applicable proposal evaluation process.

ESI reserves the right either to (1) reject incomplete, non-conforming or unclear proposals from further consideration, or (2) communicate with Bidders to clarify proposal terms or request additional information. ESI will consult with the IM regarding any decisions it makes to reject proposals as incomplete, non-conforming or unclear and will do so before such decisions are final and communicated to the Bidders. ESI also will consult with the IM before communicating with any Bidder to seek clarification regarding the terms of a proposal or to request additional information. The IM will obtain and review copies of all written communications between ESI and Bidders in advance of ESI's issuance of such communications.

ESI expects that clarifications will be the exception and that Bidders will properly complete the web-based proposal submission process via the RFP Web Portal, and provide clear and complete responses to the requests located in Appendix H or I (as applicable). In the event ESI believes it would be appropriate to contact a Bidder to obtain clarification or request additional information, the question will be submitted to the RFP Administrator, who will transmit the question in writing to the Bidder. The Bidder will then submit its written response to the RFP Administrator, who will consult with the IM regarding the redaction of identifying information and thereafter will submit the requested clarification to appropriate members of the evaluation teams. When such exchanges of information include confidential information, such exchanges will be conducted in accordance with the procedures described in Appendix G.

4. ECONOMIC EVALUATION

The overarching objective in the evaluation and selection of generation resources is to procure resources that meet the supply objectives of the Entergy System at the lowest reasonable cost consistent with the provision of reliable service. The evaluation process described in Appendix E-1 has been designed to facilitate the fair and impartial economic evaluation of all proposals received in response to this January 2009 Western Region RFP.

The primary objective in evaluating individual proposals will be to identify proposals that meet the planning objectives of the Western Region at the lowest reasonable cost. The analysis will use production costing models and/or fundamental economic analysis. The Fundamental Economic analysis will be based on spreadsheet models that compare the cost of each proposal in meeting various supply roles. Additionally, the evaluation process will review specific

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

proposal characteristics to assess any additional quantitative and qualitative issues associated with each proposal. See Appendix E-1 for details.

5. TRANSMISSION SERVICE AND TRANSMISSION DELIVERABILITY EVALUATION

The January 2009 Western Region RFP Deliverability Evaluation process seeks to analyze the potential for utilizing the generation and bulk transmission facilities of the Entergy System to deliver a balanced and diversified portfolio of resources resulting in the highest overall value to customers without materially degrading supply reliability. Appendix E-2 describes the process, criteria, and methods ESI intends to use to evaluate the proposals for the Transmission Deliverability Evaluation ("TDE") and Generation Interconnection Evaluation ("GIE") in this RFP.

The overall TDE methodology seeks to identify transmission constraints that may limit deliveries from resources proposed into the RFP and to evaluate the ability to secure firm transmission service for proposals to prevent transmission flows from exceeding transmission limits, including possible mitigation strategies to alleviate such constraints. The GIE methodology seeks to identify transmission interconnection facilities required to interconnect a CCGT developmental resource to the Entergy transmission system. The GIE will utilize a process similar to the process outlined in the FERC Large Generator Interconnection Procedures (LGIP). The TDE and GIE will be performed by the ICT and Ampirical Solutions, LLC. All of the studies received from ICT and Ampirical Solutions, LLC prior to the final selection for the RFP will be used for evaluation purposes only.

6. VIABILITY ASSESSMENT

Because the Western Region has a limited amount of in-region generating capacity, ESI anticipates that the majority of proposals received in response to the RFP will be proposed to originate from CCGT developmental resources. Therefore, in order to determine the overall viability of proposals for developmental resources received in response to this RFP, a Viability Assessment Team ("VAT") has been established to review and assess the technical, environmental, and commercial merits of a proposal for a resource to be located in the Western Region. Appendix E-3 describes the process and general criteria with which the VAT will conduct its assessment.

Among its responsibilities, the VAT will evaluate whether, based on a fatal flaw review and analysis, each proposal for a developmental resource planned to be located within the Western Region is capable of meeting the target Commercial Operation Date. As the evaluation

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

process matures, the VAT will conduct a more thorough review of proposals in order to develop a final ranking and recommendation. For proposals received that originate from an existing asset currently in commercial operation, the VAT will also provide an assessment under the same timeframe and consistent with the scope of the process outlined in Appendix E-3.

7. CREDIT/COLLATERAL REQUIREMENTS

In addition to the economic, deliverability, and viability evaluations of the proposals, each conforming proposal will be analyzed by the Credit Evaluation Team ("CET") to assess potential credit risks and collateral requirements. The credit evaluation seeks to assure that the Bidder's credit quality, combined with its proposal to ESI, complies with ESI's corporate risk management standards, and that any requirements for additional collateral or security associated with the proposal are identified. The critical credit risk management issue protects ESI from the risk of a Bidder's non-performance over the duration of the contract. This risk is tied to the necessity to replace power and/or capacity from higher cost resources than the contracted-for resources should a supplier become unable to perform. See Appendix F for details.

8. NOTIFICATION OF EVALUATION RESULTS AND NEGOTIATIONS

Pursuant to the schedule presented in Section 2.1 above, the RFP Administrator will contact each Bidder to notify it of the status of its proposal and whether additional discussions or negotiations are warranted.

The IM will participate in all elements of negotiations, if any, between ESI and the sponsor of the self-build project to ensure that the process is objective, impartial, and at arms-length. The IM also will monitor negotiations with third party Bidders, and ESI will hold regular meetings with the IM to inform the IM of the progress of such negotiations. To the extent that the IM requires additional information regarding negotiations with third party Bidders when the IM is not in attendance, ESI will provide that information.

Placement of a proposal on an award list or a shortlist does not indicate acceptance by ESI of any proposed contract terms. ESI shall not be bound to any obligations unless and until a Definitive Agreement is executed between the parties.

ESI intends to separate proposal awards for incremental resources into three categories:

- Preliminary Shortlist – ESI reserves the right to select a Preliminary Shortlist based on the results of an initial assessment of proposal viability. If necessary, ESI will notify Bidders on or about June 1, 2009.

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

- Primary/Secondary Award List – For Proposals in this category, Bidders will be advised during September 2009
- Proposals that have not been selected for further consideration as an incremental resource. For Proposals in this category, Bidders will be advised during September 2009.

9. REGULATORY APPROVALS, AND OTHER PERMITS, LICENSES, AND/OR APPROVALS

ESI will obtain all applicable regulatory approvals, which may include, but not necessarily be limited to authorization from the PUCT and FERC under applicable law or regulations. Thus, the Definitive Agreement(s) with the selected Bidder(s) may be conditioned on, or provide a termination right with respect to the failure to obtain, any such Regulatory Approvals. Bidders should refer to applicable Product Packages for specific provisions regarding Regulatory Approvals.

Bidders will be responsible for having or obtaining all necessary permits, licenses, and/or approvals associated with their proposals, other than any necessary Regulatory Approvals involving regulatory jurisdiction over a purchasing Entergy Operating Company.

10. RESERVATION OF RIGHTS

A Bidder's proposal will be deemed accepted only when a Definitive Agreement has been executed and delivered by ESI (on behalf of one or more of the Entergy Operating Companies) or by any of the Entergy Operating Companies and by the chosen Bidder. Although ESI intends to enter into Transactions for resources that offer sufficiently attractive economic and/or reliability benefits to the Entergy System, ESI has no obligation to accept any proposal, whether or not the stated price in such proposal is the lowest price offered in the RFP process, and may reject any proposal, in its sole discretion, for any reason.

By participating in the RFP process, each Bidder agrees that (a) except to the extent of any representations and warranties contained in a Definitive Agreement, any and all information furnished by or on behalf of ESI or any of the Entergy Operating Companies in connection with this RFP is being or will be provided without any representation or warranty, express or implied, as to the accuracy or completeness of such information, and (b) except as otherwise provided in a Definitive Agreement, neither ESI, any Entergy Operating Company, nor any of their representatives or advisors shall have any liability to

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

any Bidder or its representatives relating to or arising from the use of or reliance upon any such information or any errors or omissions therein.

This RFP does not commit ESI or any Entergy Operating Company to pay any costs incurred by the Bidder in the preparation of a proposal in response to this RFP, or to procure or contract for any products or services. ESI reserves the right to modify or withdraw this RFP, to negotiate with any or all qualified Bidders to resolve technical or contractual specifications, or to reject any or all responses and to terminate negotiations at any time. ESI, the Entergy Operating Companies and their representatives and advisors may, and expressly reserve the right to, at any time and from time to time, without prior notice and without assigning any reason therefore:

- ❖ cancel, modify or withdraw this RFP, reject any and all responses, and terminate negotiations at any time during the RFP process;
- ❖ discuss with any Bidder and its advisors the terms of any proposal submitted by the Bidder and obtain clarification from any Bidder and its advisors concerning the proposal (this will be done under the oversight of the IM as set forth in Appendix G);
- ❖ consider all proposals to be the property of ESI, subject to the provisions of this RFP relating to confidentiality, and subject to any confidentiality agreement that may be executed in connection with this RFP process, and destroy or archive any information or materials provided in the proposal submission process (currently, ESI intends to retain all proposal information until all related regulatory approval processes to which that information relates have been completed);
- ❖ request from any or all Bidders information that is not explicitly detailed in this RFP but that, in the sole opinion of ESI is necessary for evaluation of the proposal;
- ❖ determine which proposals to accept, pursue or reject;
- ❖ evaluate and consider opportunities to acquire resources offered outside the formal RFP process from parties that are not Entergy Competitive Affiliates or the Self-Build Commercial Team, as such opportunities arise and which are compelling in terms of economic benefit to its ratepayers;
- ❖ reject any proposals that are not complete or that contain irregularities, or waive irregularities in any proposal that is submitted;
- ❖ decline to accept proposals that provide the lowest cost based on the criteria and analyses described in this RFP and Appendices E-1, E-2, E-3, and F if a proposal review identifies issues detrimental to the Entergy System not specifically identified in the criteria and analyses described and after discussion of these circumstances with the IM;

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

- ❖ determine which Bidders to allow to participate in the RFP process, including disqualifying a Bidder due to a change in the qualifications of the Bidder or in the event that ESI determines or believes that the Bidder has failed to conform with the requirements of this RFP;
- ❖ after consultation with and concurrence of the IM, invite further submissions of proposals from all eligible RFP participants;
- ❖ after consultation with and concurrence of the IM, modify and/or accelerate the January 2009 Western Region RFP process, including without limitation the evaluation processes provided for in E-1, E-2, and E-3, as needed to ensure that economically attractive proposals are not withdrawn;
- ❖ conduct negotiations with any or all Bidders or other Persons; or
- ❖ sign one or more Definitive Agreements with any Bidder who submits a proposal or with any other Person or not sign Definitive Agreements related to this RFP.

If at any time ESI determines that there is a defect in the RFP process or a deviation from the requirements of this RFP, or that collusive or fraudulent bidding has occurred or appears to have occurred, ESI may suspend the RFP process in whole or in part as to any Bidder or Bidders.

Under all circumstances, each Bidder is responsible for all costs and expenses it incurs in connection with the RFP process. Under no circumstances, including ESI's termination of the RFP process at any time, will ESI or any of the Entergy Operating Companies be responsible for any costs or expenses of any Bidder incurred in connection with the RFP process.

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JANUARY 2009 WESTERN REGION RFP - JANUARY 15, 2009

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HSC BID-WEEK INDEX & RANGE

	Low	High	Index
7/1/2011	4.19	4.41	4.37
8/1/2011	4.24	4.39	4.38
9/1/2011	3.83	4.03	3.95
10/1/2011	3.70	3.77	3.73
11/1/2011	3.39	3.54	3.45
12/1/2011	3.27	3.29	3.28
1/1/2012	2.96	3.07	3.04
2/1/2012	2.42	2.68	2.57
3/1/2012	2.32	2.44	2.35
4/1/2012	1.94	2.19	2.11
5/1/2012	1.92	1.98	1.96
6/1/2012	2.33	2.69	2.44
7/1/2012	2.66	2.86	2.77
8/1/2012	3.00	3.20	3.12
9/1/2012	2.56	2.65	2.62
10/1/2012	2.90	3.08	2.97
11/1/2012	3.35	3.42	3.37
12/1/2012	3.65	3.72	3.70
1/1/2013	3.29	3.35	3.32
2/1/2013	3.15	3.36	3.23
3/1/2013	3.31	3.40	3.35

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
7/1/11	4.36	4.34	4.39	4.31	4.40
7/2/11	4.34	4.34	4.40	4.28	4.40
7/3/11	4.34	4.34	4.40	4.28	4.40
7/4/11	4.34	4.34	4.40	4.28	4.40
7/5/11	4.34	4.34	4.40	4.28	4.40
7/6/11	4.44	4.43	4.48	4.39	4.48
7/7/11	4.40	4.39	4.43	4.36	4.43
7/8/11	4.29	4.29	4.31	4.26	4.31
7/9/11	4.23	4.23	4.25	4.20	4.25
7/10/11	4.23	4.23	4.25	4.20	4.25
7/11/11	4.23	4.23	4.25	4.20	4.25
7/12/11	4.40	4.36	4.40	4.36	4.44
7/13/11	4.39	4.38	4.44	4.33	4.44
7/14/11	4.45	4.42	4.47	4.40	4.50
7/15/11	4.42	4.42	4.48	4.36	4.48
7/16/11	4.43	4.42	4.47	4.38	4.48
7/17/11	4.43	4.42	4.47	4.38	4.48
7/18/11	4.43	4.42	4.47	4.38	4.48
7/19/11	4.52	4.51	4.57	4.46	4.58
7/20/11	4.56	4.47	4.56	4.47	4.64
7/21/11	4.54	4.50	4.59	4.45	4.63
7/22/11	4.54	4.45	4.54	4.45	4.63
7/23/11	4.43	4.40	4.43	4.39	4.46
7/24/11	4.43	4.40	4.43	4.39	4.46
7/25/11	4.43	4.40	4.43	4.39	4.46
7/26/11	4.40	4.37	4.41	4.35	4.44
7/27/11	4.41	4.36	4.41	4.36	4.45
7/28/11	4.43	4.40	4.44	4.38	4.47
7/29/11	4.39	4.37	4.41	4.35	4.43
7/30/11	4.39	4.37	4.41	4.35	4.43
7/31/11	4.39	4.37	4.41	4.35	4.43
8/1/11	4.24	4.19	4.23	4.19	4.29
8/2/11	4.26	4.22	4.26	4.22	4.30
8/3/11	4.24	4.21	4.30	4.15	4.33
8/4/11	4.23	4.20	4.23	4.19	4.26
8/5/11	4.16	4.13	4.20	4.08	4.23
8/6/11	3.98	3.95	3.99	3.94	4.02
8/7/11	3.98	3.95	3.99	3.94	4.02
8/8/11	3.98	3.95	3.99	3.94	4.02
8/9/11	4.01	3.96	4.01	3.95	4.06
8/10/11	4.05	3.99	4.06	3.98	4.11
8/11/11	4.07	4.04	4.07	4.03	4.10
8/12/11	4.09	4.00	4.06	4.00	4.17
8/13/11	4.11	4.09	4.14	4.06	4.15

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
8/14/11	4.11	4.09	4.14	4.06	4.15
8/15/11	4.11	4.09	4.14	4.06	4.15
8/16/11	3.99	3.96	4.02	3.93	4.05
8/17/11	3.98	3.96	3.99	3.95	4.00
8/18/11	3.92	3.88	3.93	3.87	3.97
8/19/11	3.95	3.89	3.95	3.89	4.01
8/20/11	4.00	3.92	4.04	3.88	4.11
8/21/11	4.00	3.92	4.04	3.88	4.11
8/22/11	4.00	3.92	4.04	3.88	4.11
8/23/11	3.98	3.94	3.99	3.93	4.02
8/24/11	3.94	3.93	3.99	3.88	4.00
8/25/11	4.02	3.98	4.07	3.92	4.11
8/26/11	3.94	3.90	3.96	3.88	3.99
8/27/11	3.91	3.87	3.92	3.86	3.96
8/28/11	3.91	3.87	3.92	3.86	3.96
8/29/11	3.91	3.87	3.92	3.86	3.96
8/30/11	3.95	3.89	3.93	3.89	4.00
8/31/11	3.85	3.80	3.85	3.80	3.90
9/1/11	3.96	3.88	3.96	3.88	4.04
9/2/11	4.11	4.07	4.11	4.06	4.15
9/3/11	4.01	4.02	4.07	3.95	4.07
9/4/11	4.01	4.02	4.07	3.95	4.07
9/5/11	4.01	4.02	4.07	3.95	4.07
9/6/11	4.01	4.02	4.07	3.95	4.07
9/7/11	3.91	3.86	3.90	3.86	3.95
9/8/11	3.97	3.93	3.97	3.93	4.00
9/9/11	3.97	3.96	3.99	3.94	4.00
9/10/11	3.90	3.88	3.94	3.84	3.96
9/11/11	3.90	3.88	3.94	3.84	3.96
9/12/11	3.90	3.88	3.94	3.84	3.96
9/13/11	3.89	3.86	3.90	3.85	3.92
9/14/11	3.92	3.90	3.92	3.90	3.94
9/15/11	3.94	3.94	3.96	3.92	3.96
9/16/11	3.97	3.94	3.99	3.92	4.01
9/17/11	3.82	3.79	3.82	3.79	3.85
9/18/11	3.82	3.79	3.82	3.79	3.85
9/19/11	3.82	3.79	3.82	3.79	3.85
9/20/11	3.79	3.74	3.79	3.74	3.84
9/21/11	3.87	3.83	3.86	3.83	3.90
9/22/11	3.74	3.70	3.75	3.69	3.78
9/23/11	3.67	3.64	3.69	3.61	3.72
9/24/11	3.70	3.67	3.72	3.64	3.75
9/25/11	3.70	3.67	3.72	3.64	3.75
9/26/11	3.70	3.67	3.72	3.64	3.75

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
9/27/11	3.74	3.73	3.75	3.72	3.76
9/28/11	3.86	3.82	3.91	3.77	3.95
9/29/11	3.79	3.77	3.86	3.70	3.87
9/30/11	3.72	3.68	3.73	3.66	3.77
10/1/11	3.62	3.59	3.63	3.58	3.65
10/2/11	3.62	3.59	3.63	3.58	3.65
10/3/11	3.62	3.59	3.63	3.58	3.65
10/4/11	3.53	3.48	3.52	3.48	3.57
10/5/11	3.52	3.48	3.54	3.46	3.57
10/6/11	3.55	3.50	3.57	3.48	3.62
10/7/11	3.39	3.36	3.44	3.30	3.47
10/8/11	3.26	3.21	3.31	3.16	3.35
10/9/11	3.26	3.21	3.31	3.16	3.35
10/10/11	3.26	3.21	3.31	3.16	3.35
10/11/11	3.32	3.27	3.35	3.24	3.40
10/12/11	3.38	3.35	3.43	3.30	3.45
10/13/11	3.43	3.38	3.44	3.37	3.48
10/14/11	3.38	3.30	3.37	3.30	3.45
10/15/11	3.43	3.37	3.44	3.36	3.50
10/16/11	3.43	3.37	3.44	3.36	3.50
10/17/11	3.43	3.37	3.44	3.36	3.50
10/18/11	3.61	3.59	3.66	3.54	3.68
10/19/11	3.52	3.50	3.53	3.49	3.54
10/20/11	3.54	3.47	3.54	3.47	3.60
10/21/11	3.51	3.50	3.52	3.48	3.53
10/22/11	3.46	3.42	3.47	3.40	3.51
10/23/11	3.46	3.42	3.47	3.40	3.51
10/24/11	3.46	3.42	3.47	3.40	3.51
10/25/11	3.51	3.47	3.53	3.45	3.57
10/26/11	3.51	3.47	3.51	3.46	3.55
10/27/11	3.55	3.51	3.55	3.50	3.59
10/28/11	3.53	3.47	3.54	3.46	3.60
10/29/11	3.53	3.50	3.55	3.48	3.57
10/30/11	3.53	3.50	3.55	3.48	3.57
10/31/11	3.53	3.50	3.55	3.48	3.57
11/1/11	3.45	3.41	3.48	3.38	3.52
11/2/11	3.35	3.29	3.38	3.25	3.44
11/3/11	3.35	3.33	3.36	3.32	3.37
11/4/11	3.34	3.30	3.38	3.26	3.42
11/5/11	3.38	3.34	3.39	3.33	3.43
11/6/11	3.38	3.34	3.39	3.33	3.43
11/7/11	3.38	3.34	3.39	3.33	3.43
11/8/11	3.35	3.27	3.37	3.25	3.45
11/9/11	3.40	3.34	3.43	3.31	3.48

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
11/10/11	3.44	3.42	3.48	3.38	3.50
11/11/11	3.37	3.33	3.38	3.32	3.42
11/12/11	3.27	3.21	3.27	3.20	3.33
11/13/11	3.27	3.21	3.27	3.20	3.33
11/14/11	3.27	3.21	3.27	3.20	3.33
11/15/11	3.13	3.10	3.14	3.08	3.17
11/16/11	3.11	3.07	3.12	3.06	3.16
11/17/11	3.10	3.07	3.10	3.06	3.13
11/18/11	3.14	3.11	3.14	3.10	3.17
11/19/11	3.00	2.98	3.01	2.97	3.03
11/20/11	3.00	2.98	3.01	2.97	3.03
11/21/11	3.00	2.98	3.01	2.97	3.03
11/22/11	2.94	2.90	2.97	2.87	3.00
11/23/11	3.05	3.03	3.06	3.02	3.08
11/24/11	2.79	2.73	2.85	2.67	2.91
11/25/11	2.79	2.73	2.85	2.67	2.91
11/26/11	2.79	2.73	2.85	2.67	2.91
11/27/11	2.79	2.73	2.85	2.67	2.91
11/28/11	2.79	2.73	2.85	2.67	2.91
11/29/11	3.18	3.06	3.18	3.06	3.30
11/30/11	3.41	3.35	3.46	3.30	3.51
12/1/11	3.45	3.46	3.50	3.39	3.50
12/2/11	3.40	3.37	3.42	3.35	3.44
12/3/11	3.32	3.29	3.35	3.26	3.38
12/4/11	3.32	3.29	3.35	3.26	3.38
12/5/11	3.32	3.29	3.35	3.26	3.38
12/6/11	3.39	3.33	3.41	3.30	3.47
12/7/11	3.43	3.39	3.48	3.34	3.52
12/8/11	3.38	3.37	3.38	3.36	3.39
12/9/11	3.37	3.33	3.41	3.29	3.45
12/10/11	3.29	3.25	3.32	3.22	3.36
12/11/11	3.29	3.25	3.32	3.22	3.36
12/12/11	3.29	3.25	3.32	3.22	3.36
12/13/11	3.13	3.07	3.14	3.06	3.20
12/14/11	3.13	3.07	3.13	3.07	3.19
12/15/11	3.09	3.04	3.09	3.04	3.14
12/16/11	3.06	3.05	3.08	3.02	3.09
12/17/11	3.05	2.94	3.05	2.94	3.16
12/18/11	3.05	2.94	3.05	2.94	3.16
12/19/11	3.05	2.94	3.05	2.94	3.16
12/20/11	3.04	2.98	3.04	2.97	3.10
12/21/11	3.09	3.03	3.10	3.02	3.16
12/22/11	3.08	3.06	3.08	3.05	3.10
12/23/11	3.11	3.07	3.13	3.05	3.17

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
12/24/11	3.03	3.00	3.08	2.95	3.10
12/25/11	3.03	3.00	3.08	2.95	3.10
12/26/11	3.03	3.00	3.08	2.95	3.10
12/27/11	3.03	3.00	3.08	2.95	3.10
12/28/11	3.10	3.05	3.09	3.05	3.15
12/29/11	3.06	3.03	3.09	2.99	3.12
12/30/11	3.02	3.00	3.04	2.98	3.05
12/31/11	3.02	3.00	3.04	2.98	3.05
1/1/12	2.99	2.95	3.02	2.91	3.06
1/2/12	2.99	2.95	3.02	2.91	3.06
1/3/12	2.99	2.95	3.02	2.91	3.06
1/4/12	2.95	2.93	3.01	2.87	3.02
1/5/12	2.93	2.89	2.93	2.88	2.97
1/6/12	2.87	2.84	2.88	2.82	2.91
1/7/12	2.82	2.80	2.83	2.79	2.85
1/8/12	2.82	2.80	2.83	2.79	2.85
1/9/12	2.82	2.80	2.83	2.79	2.85
1/10/12	2.96	2.94	2.98	2.92	3.00
1/11/12	2.97	2.94	2.98	2.93	3.01
1/12/12	2.82	2.79	2.83	2.78	2.85
1/13/12	2.72	2.67	2.74	2.65	2.78
1/14/12	2.60	2.58	2.63	2.55	2.65
1/15/12	2.60	2.58	2.63	2.55	2.65
1/16/12	2.60	2.58	2.63	2.55	2.65
1/17/12	2.60	2.58	2.63	2.55	2.65
1/18/12	2.51	2.48	2.51	2.48	2.53
1/19/12	2.47	2.46	2.47	2.45	2.48
1/20/12	2.33	2.32	2.35	2.30	2.35
1/21/12	2.27	2.22	2.27	2.21	2.32
1/22/12	2.27	2.22	2.27	2.21	2.32
1/23/12	2.27	2.22	2.27	2.21	2.32
1/24/12	2.37	2.34	2.41	2.30	2.44
1/25/12	2.57	2.56	2.58	2.55	2.59
1/26/12	2.62	2.61	2.66	2.57	2.67
1/27/12	2.71	2.64	2.71	2.64	2.77
1/28/12	2.51	2.51	2.57	2.45	2.57
1/29/12	2.51	2.51	2.57	2.45	2.57
1/30/12	2.51	2.51	2.57	2.45	2.57
1/31/12	2.68	2.66	2.69	2.65	2.70
2/1/12	2.39	2.33	2.38	2.33	2.45
2/2/12	2.21	2.18	2.23	2.16	2.25
2/3/12	2.25	2.17	2.24	2.17	2.33
2/4/12	2.26	2.25	2.32	2.18	2.33
2/5/12	2.26	2.25	2.32	2.18	2.33

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
2/6/12	2.26	2.25	2.32	2.18	2.33
2/7/12	2.48	2.41	2.49	2.40	2.55
2/8/12	2.58	2.54	2.60	2.52	2.64
2/9/12	2.44	2.41	2.49	2.36	2.51
2/10/12	2.45	2.39	2.49	2.35	2.55
2/11/12	2.50	2.40	2.47	2.40	2.59
2/12/12	2.50	2.40	2.47	2.40	2.59
2/13/12	2.50	2.40	2.47	2.40	2.59
2/14/12	2.42	2.38	2.43	2.37	2.47
2/15/12	2.45	2.40	2.46	2.39	2.50
2/16/12	2.46	2.46	2.52	2.40	2.52
2/17/12	2.47	2.44	2.50	2.40	2.53
2/18/12	2.63	2.61	2.63	2.60	2.65
2/19/12	2.63	2.61	2.63	2.60	2.65
2/20/12	2.63	2.61	2.63	2.60	2.65
2/21/12	2.63	2.61	2.63	2.60	2.65
2/22/12	2.57	2.54	2.61	2.50	2.63
2/23/12	2.55	2.55	2.56	2.54	2.56
2/24/12	2.62	2.60	2.62	2.60	2.63
2/25/12	2.52	2.53	2.54	2.50	2.54
2/26/12	2.52	2.53	2.54	2.50	2.54
2/27/12	2.52	2.53	2.54	2.50	2.54
2/28/12	2.48	2.46	2.49	2.45	2.50
2/29/12	2.35	2.34	2.37	2.32	2.37
3/1/12	2.37	2.36	2.40	2.33	2.40
3/2/12	2.36	2.34	2.37	2.33	2.38
3/3/12	2.33	2.32	2.35	2.30	2.36
3/4/12	2.33	2.32	2.35	2.30	2.36
3/5/12	2.33	2.32	2.35	2.30	2.36
3/6/12	2.27	2.26	2.27	2.26	2.27
3/7/12	2.23	2.22	2.26	2.18	2.27
3/8/12	2.19	2.18	2.18	2.18	2.19
3/9/12	2.19	2.18	2.19	2.17	2.20
3/10/12	2.16	2.14	2.16	2.14	2.18
3/11/12	2.16	2.14	2.16	2.14	2.18
3/12/12	2.16	2.14	2.16	2.14	2.18
3/13/12	2.12	2.10	2.17	2.05	2.18
3/14/12	2.09	2.09	2.15	2.03	2.15
3/15/12	2.08	2.01	2.09	2.00	2.15
3/16/12	2.02	1.97	2.03	1.95	2.08
3/17/12	1.96	1.90	1.96	1.89	2.02
3/18/12	1.96	1.90	1.96	1.89	2.02
3/19/12	1.96	1.90	1.96	1.89	2.02
3/20/12	2.09	2.08	2.10	2.07	2.11

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
3/21/12	2.12	2.10	2.14	2.07	2.16
3/22/12	2.10	2.09	2.14	2.05	2.15
3/23/12	2.11	2.10	2.14	2.06	2.15
3/24/12	2.04	1.97	2.03	1.97	2.10
3/25/12	2.04	1.97	2.03	1.97	2.10
3/26/12	2.04	1.97	2.03	1.97	2.10
3/27/12	2.09	2.08	2.10	2.07	2.10
3/28/12	2.01	2.01	2.05	1.96	2.05
3/29/12	1.95	1.94	1.98	1.91	1.99
3/30/12	1.96	1.92	1.98	1.90	2.02
3/31/12	1.96	1.92	1.98	1.90	2.02
4/1/12	1.94	1.85	1.94	1.84	2.03
4/2/12	1.94	1.85	1.94	1.84	2.03
4/3/12	1.77	1.75	1.78	1.74	1.80
4/4/12	1.95	1.85	1.95	1.85	2.05
4/5/12	2.03	2.01	2.04	2.00	2.06
4/6/12	1.96	1.93	1.96	1.92	1.99
4/7/12	1.96	1.93	1.96	1.92	1.99
4/8/12	1.96	1.93	1.96	1.92	1.99
4/9/12	1.96	1.93	1.96	1.92	1.99
4/10/12	1.92	1.92	1.95	1.88	1.95
4/11/12	1.89	1.86	1.91	1.84	1.94
4/12/12	1.86	1.83	1.85	1.83	1.88
4/13/12	1.83	1.80	1.83	1.79	1.86
4/14/12	1.79	1.77	1.82	1.74	1.83
4/15/12	1.79	1.77	1.82	1.74	1.83
4/16/12	1.79	1.77	1.82	1.74	1.83
4/17/12	1.83	1.81	1.84	1.80	1.86
4/18/12	1.83	1.84	1.86	1.80	1.86
4/19/12	1.81	1.80	1.80	1.80	1.81
4/20/12	1.78	1.76	1.79	1.75	1.81
4/21/12	1.79	1.72	1.78	1.72	1.85
4/22/12	1.79	1.72	1.78	1.72	1.85
4/23/12	1.79	1.72	1.78	1.72	1.85
4/24/12	1.84	1.81	1.84	1.81	1.86
4/25/12	1.91	1.89	1.93	1.87	1.94
4/26/12	1.94	1.93	1.94	1.92	1.95
4/27/12	2.04	2.03	2.06	2.01	2.07
4/28/12	2.01	1.96	2.01	1.96	2.05
4/29/12	2.01	1.96	2.01	1.96	2.05
4/30/12	2.01	1.96	2.01	1.96	2.05
5/1/12	2.10	2.05	2.09	2.05	2.15
5/2/12	2.24	2.22	2.26	2.20	2.27
5/3/12	2.25	2.24	2.26	2.22	2.27

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
5/4/12	2.23	2.21	2.24	2.20	2.25
5/5/12	2.24	2.22	2.24	2.22	2.25
5/6/12	2.24	2.22	2.24	2.22	2.25
5/7/12	2.24	2.22	2.24	2.22	2.25
5/8/12	2.25	2.25	2.26	2.24	2.26
5/9/12	2.19	2.18	2.20	2.17	2.20
5/10/12	2.27	2.26	2.29	2.24	2.30
5/11/12	2.31	2.28	2.34	2.25	2.37
5/12/12	2.30	2.29	2.31	2.28	2.32
5/13/12	2.30	2.29	2.31	2.28	2.32
5/14/12	2.30	2.29	2.31	2.28	2.32
5/15/12	2.36	2.35	2.38	2.33	2.39
5/16/12	2.36	2.33	2.37	2.32	2.40
5/17/12	2.48	2.45	2.47	2.45	2.50
5/18/12	2.53	2.52	2.55	2.50	2.56
5/19/12	2.51	2.50	2.54	2.47	2.55
5/20/12	2.51	2.50	2.54	2.47	2.55
5/21/12	2.51	2.50	2.54	2.47	2.55
5/22/12	2.55	2.53	2.56	2.52	2.57
5/23/12	2.55	2.50	2.54	2.50	2.59
5/24/12	2.54	2.54	2.56	2.52	2.56
5/25/12	2.61	2.59	2.62	2.57	2.64
5/26/12	2.52	2.50	2.54	2.48	2.56
5/27/12	2.52	2.50	2.54	2.48	2.56
5/28/12	2.52	2.50	2.54	2.48	2.56
5/29/12	2.52	2.50	2.54	2.48	2.56
5/30/12	2.49	2.49	2.51	2.47	2.51
5/31/12	2.39	2.35	2.39	2.34	2.43
6/1/12	2.34	2.30	2.36	2.28	2.39
6/2/12	2.29	2.22	2.28	2.22	2.35
6/3/12	2.29	2.22	2.28	2.22	2.35
6/4/12	2.29	2.22	2.28	2.22	2.35
6/5/12	2.34	2.33	2.36	2.30	2.37
6/6/12	2.40	2.39	2.41	2.37	2.42
6/7/12	2.41	2.40	2.41	2.40	2.42
6/8/12	2.30	2.31	2.35	2.24	2.35
6/9/12	2.24	2.23	2.27	2.20	2.28
6/10/12	2.24	2.23	2.27	2.20	2.28
6/11/12	2.24	2.23	2.27	2.20	2.28
6/12/12	2.25	2.23	2.27	2.21	2.28
6/13/12	2.19	2.17	2.20	2.16	2.22
6/14/12	2.21	2.21	2.24	2.18	2.24
6/15/12	2.18	2.17	2.20	2.15	2.20
6/16/12	2.41	2.41	2.46	2.36	2.46

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
6/17/12	2.41	2.41	2.46	2.36	2.46
6/18/12	2.41	2.41	2.46	2.36	2.46
6/19/12	2.43	2.42	2.45	2.40	2.45
6/20/12	2.54	2.53	2.57	2.50	2.58
6/21/12	2.51	2.51	2.57	2.45	2.57
6/22/12	2.44	2.42	2.46	2.40	2.48
6/23/12	2.50	2.46	2.51	2.45	2.55
6/24/12	2.50	2.46	2.51	2.45	2.55
6/25/12	2.50	2.46	2.51	2.45	2.55
6/26/12	2.71	2.72	2.75	2.67	2.75
6/27/12	2.70	2.68	2.72	2.65	2.74
6/28/12	2.89	2.86	2.91	2.83	2.94
6/29/12	2.83	2.83	2.87	2.79	2.87
6/30/12	2.83	2.83	2.87	2.79	2.87
7/1/12	2.74	2.71	2.77	2.68	2.80
7/2/12	2.74	2.71	2.77	2.68	2.80
7/3/12	2.70	2.69	2.71	2.67	2.72
7/4/12	2.74	2.73	2.74	2.73	2.75
7/5/12	2.74	2.73	2.74	2.73	2.75
7/6/12	2.85	2.84	2.86	2.83	2.86
7/7/12	2.88	2.89	2.92	2.84	2.92
7/8/12	2.88	2.89	2.92	2.84	2.92
7/9/12	2.88	2.89	2.92	2.84	2.92
7/10/12	2.77	2.75	2.77	2.75	2.78
7/11/12	2.81	2.82	2.87	2.75	2.87
7/12/12	2.73	2.73	2.76	2.70	2.76
7/13/12	2.81	2.79	2.81	2.78	2.83
7/14/12	2.86	2.83	2.87	2.82	2.89
7/15/12	2.86	2.83	2.87	2.82	2.89
7/16/12	2.86	2.83	2.87	2.82	2.89
7/17/12	2.88	2.87	2.89	2.86	2.90
7/18/12	2.76	2.72	2.77	2.71	2.80
7/19/12	2.81	2.76	2.81	2.76	2.85
7/20/12	2.94	2.93	2.96	2.91	2.97
7/21/12	3.01	2.99	3.02	2.97	3.04
7/22/12	3.01	2.99	3.02	2.97	3.04
7/23/12	3.01	2.99	3.02	2.97	3.04
7/24/12	3.04	3.02	3.03	3.02	3.05
7/25/12	3.12	3.10	3.12	3.10	3.14
7/26/12	3.13	3.13	3.18	3.08	3.18
7/27/12	3.10	3.10	3.10	3.09	3.10
7/28/12	3.06	3.06	3.08	3.04	3.08
7/29/12	3.06	3.06	3.08	3.04	3.08
7/30/12	3.06	3.06	3.08	3.04	3.08

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
7/31/12	3.15	3.15	3.16	3.14	3.16
8/1/12	3.24	3.17	3.23	3.17	3.30
8/2/12	3.20	3.19	3.22	3.17	3.23
8/3/12	3.11	3.11	3.18	3.04	3.18
8/4/12	2.94	2.92	2.96	2.90	2.98
8/5/12	2.94	2.92	2.96	2.90	2.98
8/6/12	2.94	2.92	2.96	2.90	2.98
8/7/12	2.92	2.88	2.94	2.86	2.98
8/8/12	3.00	3.00	3.01	2.99	3.01
8/9/12	3.03	2.95	3.01	2.95	3.10
8/10/12	2.97	2.96	2.99	2.94	3.00
8/11/12	2.92	2.91	2.93	2.89	2.94
8/12/12	2.92	2.91	2.93	2.89	2.94
8/13/12	2.92	2.91	2.93	2.89	2.94
8/14/12	2.81	2.79	2.84	2.76	2.86
8/15/12	2.81	2.79	2.81	2.78	2.83
8/16/12	2.84	2.82	2.83	2.82	2.85
8/17/12	2.79	2.78	2.82	2.75	2.83
8/18/12	2.71	2.70	2.72	2.68	2.73
8/19/12	2.71	2.70	2.72	2.68	2.73
8/20/12	2.71	2.70	2.72	2.68	2.73
8/21/12	2.71	2.70	2.79	2.62	2.79
8/22/12	2.76	2.73	2.77	2.71	2.80
8/23/12	2.76	2.74	2.76	2.74	2.78
8/24/12	2.78	2.76	2.77	2.76	2.80
8/25/12	2.72	2.72	2.75	2.68	2.75
8/26/12	2.72	2.72	2.75	2.68	2.75
8/27/12	2.72	2.72	2.75	2.68	2.75
8/28/12	2.74	2.73	2.75	2.71	2.76
8/29/12	2.67	2.67	2.68	2.66	2.68
8/30/12	2.61	2.60	2.63	2.58	2.64
8/31/12	2.68	2.66	2.68	2.66	2.70
9/1/12	2.73	2.66	2.72	2.66	2.80
9/2/12	2.73	2.66	2.72	2.66	2.80
9/3/12	2.73	2.66	2.72	2.66	2.80
9/4/12	2.73	2.66	2.72	2.66	2.80
9/5/12	2.84	2.80	2.86	2.77	2.90
9/6/12	2.84	2.84	2.92	2.75	2.92
9/7/12	2.82	2.82	2.85	2.78	2.85
9/8/12	2.69	2.67	2.71	2.65	2.72
9/9/12	2.69	2.67	2.71	2.65	2.72
9/10/12	2.69	2.67	2.71	2.65	2.72
9/11/12	2.64	2.63	2.70	2.57	2.71
9/12/12	2.92	2.85	2.90	2.85	2.98

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
9/13/12	2.98	2.95	3.01	2.92	3.04
9/14/12	2.95	2.94	2.95	2.93	2.96
9/15/12	2.88	2.86	2.89	2.85	2.91
9/16/12	2.88	2.86	2.89	2.85	2.91
9/17/12	2.88	2.86	2.89	2.85	2.91
9/18/12	2.78	2.78	2.82	2.73	2.82
9/19/12	2.80	2.76	2.81	2.74	2.85
9/20/12	2.80	2.79	2.82	2.77	2.83
9/21/12	2.81	2.80	2.84	2.76	2.85
9/22/12	2.78	2.78	2.80	2.76	2.80
9/23/12	2.78	2.78	2.80	2.76	2.80
9/24/12	2.78	2.78	2.80	2.76	2.80
9/25/12	2.82	2.80	2.83	2.78	2.85
9/26/12	2.87	2.86	2.88	2.84	2.89
9/27/12	2.90	2.89	2.91	2.88	2.92
9/28/12	3.02	3.03	3.06	2.98	3.06
9/29/12	3.02	3.03	3.06	2.98	3.06
9/30/12	3.02	3.03	3.06	2.98	3.06
10/1/12	2.99	2.98	3.07	2.90	3.08
10/2/12	3.12	3.09	3.12	3.09	3.14
10/3/12	3.12	3.08	3.12	3.08	3.15
10/4/12	3.13	3.13	3.14	3.12	3.14
10/5/12	3.21	3.19	3.21	3.19	3.23
10/6/12	3.12	3.02	3.14	3.00	3.24
10/7/12	3.12	3.02	3.14	3.00	3.24
10/8/12	3.12	3.02	3.14	3.00	3.24
10/9/12	3.05	3.05	3.10	3.00	3.10
10/10/12	3.10	3.10	3.11	3.09	3.11
10/11/12	3.19	3.15	3.19	3.15	3.23
10/12/12	3.23	3.21	3.26	3.18	3.28
10/13/12	3.29	3.27	3.29	3.26	3.31
10/14/12	3.29	3.27	3.29	3.26	3.31
10/15/12	3.29	3.27	3.29	3.26	3.31
10/16/12	3.27	3.26	3.27	3.25	3.28
10/17/12	3.22	3.21	3.23	3.20	3.24
10/18/12	3.20	3.18	3.21	3.17	3.23
10/19/12	3.24	3.18	3.24	3.18	3.29
10/20/12	3.36	3.34	3.37	3.33	3.39
10/21/12	3.36	3.34	3.37	3.33	3.39
10/22/12	3.36	3.34	3.37	3.33	3.39
10/23/12	3.47	3.45	3.48	3.44	3.50
10/24/12	3.29	3.27	3.29	3.27	3.31
10/25/12	3.39	3.38	3.42	3.35	3.43
10/26/12	3.38	3.37	3.38	3.36	3.39

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
10/27/12	3.25	3.21	3.31	3.15	3.35
10/28/12	3.25	3.21	3.31	3.15	3.35
10/29/12	3.25	3.21	3.31	3.15	3.35
10/30/12	3.36	3.35	3.36	3.35	3.37
10/31/12	3.40	3.36	3.41	3.35	3.45
11/1/12	3.44	3.45	3.47	3.40	3.47
11/2/12	3.44	3.44	3.47	3.40	3.47
11/3/12	3.25	3.19	3.29	3.14	3.35
11/4/12	3.25	3.19	3.29	3.14	3.35
11/5/12	3.25	3.19	3.29	3.14	3.35
11/6/12	3.33	3.29	3.32	3.29	3.36
11/7/12	3.43	3.38	3.42	3.38	3.47
11/8/12	3.45	3.44	3.49	3.40	3.50
11/9/12	3.36	3.32	3.38	3.29	3.42
11/10/12	3.26	3.20	3.28	3.18	3.33
11/11/12	3.26	3.20	3.28	3.18	3.33
11/12/12	3.26	3.20	3.28	3.18	3.33
11/13/12	3.34	3.33	3.34	3.32	3.35
11/14/12	3.59	3.55	3.61	3.53	3.65
11/15/12	3.62	3.62	3.64	3.60	3.64
11/16/12	3.60	3.58	3.60	3.58	3.61
11/17/12	3.49	3.44	3.48	3.44	3.54
11/18/12	3.49	3.44	3.48	3.44	3.54
11/19/12	3.49	3.44	3.48	3.44	3.54
11/20/12	3.59	3.58	3.60	3.57	3.61
11/21/12	3.56	3.51	3.56	3.51	3.60
11/22/12	3.54	3.50	3.56	3.48	3.60
11/23/12	3.54	3.50	3.56	3.48	3.60
11/24/12	3.54	3.50	3.56	3.48	3.60
11/25/12	3.54	3.50	3.56	3.48	3.60
11/26/12	3.54	3.50	3.56	3.48	3.60
11/27/12	3.68	3.65	3.67	3.65	3.70
11/28/12	3.68	3.68	3.71	3.65	3.71
11/29/12	3.64	3.60	3.63	3.60	3.67
11/30/12	3.53	3.50	3.53	3.50	3.56
12/1/12	3.41	3.42	3.47	3.35	3.47
12/2/12	3.41	3.42	3.47	3.35	3.47
12/3/12	3.41	3.42	3.47	3.35	3.47
12/4/12	3.39	3.39	3.43	3.35	3.43
12/5/12	3.28	3.21	3.30	3.18	3.37
12/6/12	3.35	3.33	3.36	3.32	3.38
12/7/12	3.40	3.39	3.41	3.38	3.42
12/8/12	3.33	3.33	3.40	3.26	3.40
12/9/12	3.33	3.33	3.40	3.26	3.40

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
12/10/12	3.33	3.33	3.40	3.26	3.40
12/11/12	3.37	3.35	3.37	3.35	3.38
12/12/12	3.36	3.32	3.37	3.30	3.41
12/13/12	3.25	3.24	3.27	3.22	3.28
12/14/12	3.20	3.19	3.20	3.18	3.21
12/15/12	3.10	3.05	3.11	3.04	3.15
12/16/12	3.10	3.05	3.11	3.04	3.15
12/17/12	3.10	3.05	3.11	3.04	3.15
12/18/12	3.16	3.15	3.17	3.14	3.18
12/19/12	3.26	3.23	3.26	3.23	3.29
12/20/12	3.26	3.25	3.27	3.24	3.28
12/21/12	3.36	3.32	3.36	3.32	3.40
12/22/12	3.36	3.36	3.37	3.35	3.37
12/23/12	3.36	3.36	3.37	3.35	3.37
12/24/12	3.36	3.36	3.37	3.35	3.37
12/25/12	3.25	3.20	3.24	3.20	3.29
12/26/12	3.25	3.20	3.24	3.20	3.29
12/27/12	3.31	3.29	3.33	3.27	3.35
12/28/12	3.33	3.25	3.33	3.25	3.40
12/29/12	3.35	3.34	3.35	3.34	3.35
12/30/12	3.35	3.34	3.35	3.34	3.35
12/31/12	3.35	3.34	3.35	3.34	3.35
1/1/13	3.31	3.31	3.35	3.27	3.35
1/2/13	3.31	3.31	3.35	3.27	3.35
1/3/13	3.20	3.20	3.25	3.15	3.25
1/4/13	3.07	3.02	3.14	2.95	3.18
1/5/13	3.13	3.09	3.15	3.06	3.19
1/6/13	3.13	3.09	3.15	3.06	3.19
1/7/13	3.13	3.09	3.15	3.06	3.19
1/8/13	3.23	3.23	3.24	3.22	3.24
1/9/13	3.18	3.18	3.20	3.16	3.20
1/10/13	3.09	3.08	3.11	3.06	3.12
1/11/13	3.07	3.06	3.09	3.04	3.10
1/12/13	3.12	3.10	3.14	3.08	3.15
1/13/13	3.12	3.10	3.14	3.08	3.15
1/14/13	3.12	3.10	3.14	3.08	3.15
1/15/13	3.39	3.35	3.41	3.32	3.45
1/16/13	3.33	3.35	3.41	3.25	3.41
1/17/13	3.38	3.37	3.39	3.36	3.40
1/18/13	3.37	3.35	3.38	3.34	3.40
1/19/13	3.49	3.48	3.52	3.45	3.52
1/20/13	3.49	3.48	3.52	3.45	3.52
1/21/13	3.49	3.48	3.52	3.45	3.52
1/22/13	3.49	3.48	3.52	3.45	3.52

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
1/23/13	3.51	3.51	3.57	3.44	3.57
1/24/13	3.42	3.41	3.43	3.40	3.44
1/25/13	3.45	3.44	3.47	3.41	3.48
1/26/13	3.36	3.35	3.38	3.33	3.39
1/27/13	3.36	3.35	3.38	3.33	3.39
1/28/13	3.36	3.35	3.38	3.33	3.39
1/29/13	3.18	3.17	3.19	3.16	3.20
1/30/13	3.14	3.11	3.14	3.10	3.17
1/31/13	3.18	3.18	3.20	3.15	3.20
2/1/13	3.22	3.20	3.24	3.18	3.26
2/2/13	3.25	3.20	3.25	3.19	3.30
2/3/13	3.25	3.20	3.25	3.19	3.30
2/4/13	3.25	3.20	3.25	3.19	3.30
2/5/13	3.19	3.17	3.19	3.16	3.21
2/6/13	3.24	3.24	3.27	3.21	3.27
2/7/13	3.32	3.31	3.35	3.28	3.35
2/8/13	3.31	3.29	3.34	3.26	3.35
2/9/13	3.23	3.22	3.23	3.22	3.24
2/10/13	3.23	3.22	3.23	3.22	3.24
2/11/13	3.23	3.22	3.23	3.22	3.24
2/12/13	3.19	3.17	3.20	3.15	3.22
2/13/13	3.27	3.26	3.29	3.23	3.30
2/14/13	3.25	3.25	3.27	3.23	3.27
2/15/13	3.28	3.26	3.28	3.26	3.29
2/16/13	3.16	3.14	3.17	3.12	3.19
2/17/13	3.16	3.14	3.17	3.12	3.19
2/18/13	3.16	3.14	3.17	3.12	3.19
2/19/13	3.16	3.14	3.17	3.12	3.19
2/20/13	3.21	3.18	3.22	3.17	3.24
2/21/13	3.28	3.27	3.29	3.26	3.30
2/22/13	3.24	3.22	3.26	3.20	3.27
2/23/13	3.22	3.20	3.22	3.20	3.24
2/24/13	3.22	3.20	3.22	3.20	3.24
2/25/13	3.22	3.20	3.22	3.20	3.24
2/26/13	3.37	3.36	3.38	3.35	3.38
2/27/13	3.40	3.39	3.41	3.38	3.42
2/28/13	3.47	3.38	3.48	3.37	3.57
3/1/13	3.45	3.45	3.46	3.44	3.46
3/2/13	3.47	3.46	3.47	3.46	3.48
3/3/13	3.47	3.46	3.47	3.46	3.48
3/4/13	3.47	3.46	3.47	3.46	3.48
3/5/13	3.47	3.45	3.47	3.45	3.49
3/6/13	3.58	3.59	3.63	3.53	3.63
3/7/13	3.41	3.48	3.57	3.25	3.57

HOUSTON SHIP CHANNEL GDA INDEX & RANGE

Flow Date	HSC Index	Common Low	Common High	Absolute Low	Absolute High
3/8/13	3.48	3.48	3.49	3.47	3.49
3/9/13	3.53	3.53	3.55	3.51	3.55
3/10/13	3.53	3.53	3.55	3.51	3.55
3/11/13	3.53	3.53	3.55	3.51	3.55
3/12/13	3.60	3.60	3.61	3.59	3.61
3/13/13	3.67	3.66	3.67	3.66	3.68
3/14/13	3.67	3.67	3.68	3.65	3.68
3/15/13	3.72	3.68	3.71	3.68	3.75
3/16/13	3.84	3.83	3.86	3.80	3.87
3/17/13	3.84	3.83	3.86	3.80	3.87
3/18/13	3.84	3.83	3.86	3.80	3.87
3/19/13	3.92	3.92	3.95	3.89	3.95
3/20/13	3.88	3.89	3.90	3.86	3.90
3/21/13	3.92	3.91	3.93	3.90	3.93
3/22/13	3.98	3.98	3.98	3.97	3.98
3/23/13	3.98	3.99	4.00	3.96	4.00
3/24/13	3.98	3.99	4.00	3.96	4.00
3/25/13	3.98	3.99	4.00	3.96	4.00
3/26/13	4.01	4.00	4.01	4.00	4.02
3/27/13	3.92	3.92	3.94	3.90	3.94
3/28/13	4.02	4.02	4.05	3.99	4.05
3/29/13	4.02	4.02	4.05	3.99	4.05
3/30/13	4.02	4.02	4.05	3.99	4.05
3/31/13	4.02	4.02	4.05	3.99	4.05

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**RIVER BEND - PUCT
NUCLEAR DECOMMISSIONING TRUST FUNDS
ESTIMATED PORTFOLIO LIQUIDATION VALUES
DECEMBER 31, 2013**

	RB-TQ PUCT
<u>1. Estimate of Net Appreciation & Fees:</u>	<u>(In Thousands)</u>
3/31/13 Liquidation Value (LV)	\$ 136,305
April - December 2013 contributions	\$ 845
Subtotal	\$ 137,150
After Tax Estimated Earnings	5.29%
Estimated Net Appreciation	\$ 5,425
Estimated 12/13 Liquidation Value before fees/taxes:	\$ 142,575

	RB-TQ (000's)
<u>2. Estimated Trustee/Manager Fees:</u>	
Estimated one quarter of fees	(\$29)
PUCT % allocation	100.00%
Fees allocated to PUCT	(\$29)
Tax Rate	20.00%
One quarter fees net of tax	(\$23)
April - December 2013 est. fees	(\$69)

Amounts may not add or agree with other workpapers due to rounding.

**RIVER BEND - PUCT
NUCLEAR DECOMMISSIONING FUNDS
ESTIMATED PORTFOLIO LIQUIDATION VALUES
MARCH 31, 2013**

1. Accrued tax Calculations:

	As Of 3/31/2013	PUCT Alloc. %	PUCT Allocation	Tax Rate	3/31/2013 Tax Effect
Tax Qualified Fund (\$ in thousands):					
unrealized gain/(loss) - equity	\$28,504	100.00%	\$28,504	20.00%	(\$5,701)
unrealized gain/(loss) - debt	\$3,273	100.00%	\$3,273	20.00%	(\$655)
taxable accrued income - equity	\$0	100.00%	\$0	20.00%	(\$0)
taxable accrued income - debt	\$549	100.00%	\$549	20.00%	(\$110)
taxable accrued income - cash & equiv.	\$0	100.00%	\$0	20.00%	\$0
Total accrued taxes	\$32,326		\$32,326		(\$6,465)
Accrued (unpaid) fees - tax effected	(\$29)	100.00%	(\$29)	20.00%	(\$23)
Net liquidation adj. (3/31/13)					(\$6,488)

2. Estimate of Accrued Fees Before Tax Adjustment:

	<u>RB-TQ</u> (\$000's)
Estimated accrued fees:	
Trustee fees (1):	(\$6)
Equity manager fees (2):	(\$5)
Fixed income manager fees (2):	<u>(\$18)</u>
Quarterly estimate	(\$29)

(1) Based on fourth quarter 2012 actual trustee fees.

(2) Based on fourth quarter 2012 actual investment manager fees.

This exhibit contains information that is confidential and will be provided under the terms of the Protective Order (Confidentiality Disclosure Agreement) entered in this case.