

ICAP/UCAP Translation of Demand Curve

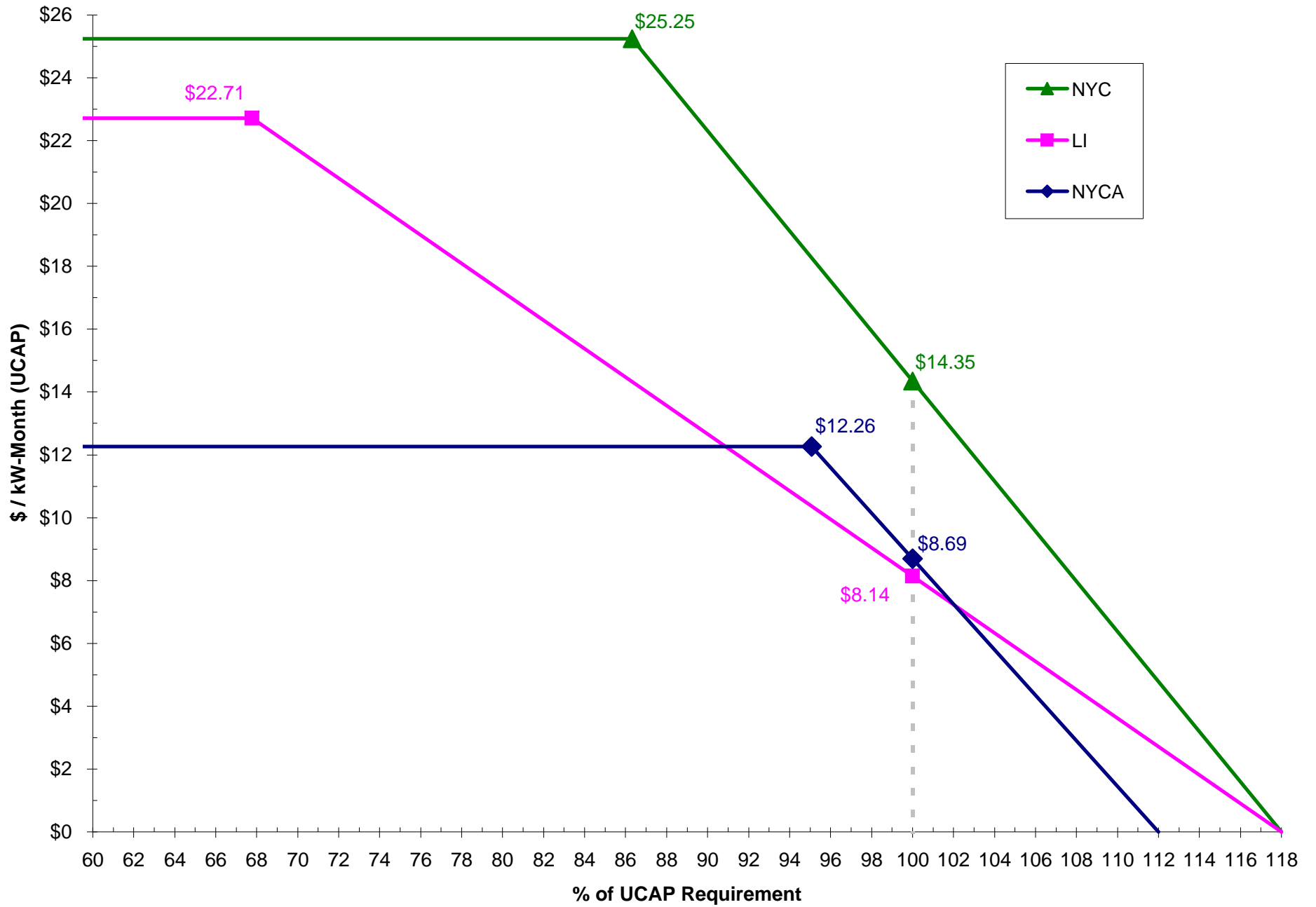
~ Summer 2008 Capability Period ~

	ICAP Based Reference Points		Summer 2008 ICAP/UCAP Translation Factor	UCAP Based Reference Points
	Monthly (\$/kW-Month)			Monthly (\$/kW-Month)
	Col. A		Col. B	Col. C = Col. A / (1-Col. B/100)
NYCA	\$8.19		5.78%	\$8.69
NYC	\$13.36		6.90%	\$14.35
LI	\$7.48		8.11%	\$8.14

	ICAP Based Maximum Clearing Price		Summer 2008 ICAP/UCAP Translation Factor	UCAP Based Maximum Clearing Price
	Annual (\$/kW-Year)	Monthly (\$/kW-Month)		Monthly (\$/kW-Month)
	Col. A	Col. B	Col. C	Col. D = Col. A/12 / (1-Col. C/100)
NYCA	\$138.54	\$11.55	5.78%	\$12.26
NYC	\$282.11	\$23.51	6.90%	\$25.25
LI	\$250.46	\$20.87	8.11%	\$22.71

	UCAP Requirement (MW @ 100% Req.)	Demand Curve Zero Crossing %	UCAP at \$0 (MW @ Col. B %)	Demand Curve Slope (in UCAP) (\$/kW-Month) per 100 MW
	Col. A	Col. B	Col. C = (Col. A) x (Col. B)	Col. D = $\frac{-100 * \text{Ref. Point}}{\text{Col. C} - \text{Col. A}}$
NYCA	36,632.5	112%	41,028.4	-\$0.1977
NYC	8,910.6	118%	10,514.5	-\$0.8947
LI	4,684.9	118%	5,528.2	-\$0.9653

Summer 2008 Demand Curves



Summer 2008 Demand Curves

