### Sheet

CMC\_Analyses==>

Calculations

ComEd\_DA\_Prices

Figure\_6-11\_Scenario1

Figure\_6-11\_Scenario1

Figure\_6-13\_Sum23-24

PEA\_CMC Summary==>

PEA\_CMC\_Summary

Figure\_6-10\_PEA\_CMC

ComEd			
NEL + Netwied Bigible Saas			

Assumptions 2002 Shousand

ComEd																																									
REL - Retained BigBie sand																										30%					100%										
																											Scenario 2 - IFA Hede	scape of the bis soud				300	nano 7 - IFA Hedaes	popular statistic say	ed .			prif	revetat of torrang 2	v Scenana 1	
Arron	- CMC Average CM			ecunol type His		toncii fesii Moto			OMOTEL CA	AC LONGS	Control Mas.				Hedward PK/DP MWN-Weighted	AGUICUMM	"Actual" Control	Matercyalue of	Net Cost to MEL of	Control Retained	Name of Personal	Total	Total ML Service		Someric Forw	ed	Credit for Market		Net Cost of Ponward		Somana Panyani		Credit for Market	Net Guiz of CMC	Net Cod of	THE MELCHE	Nonconcrement		Credit for Market Value of 100	tal Net Cost of N	eccuzof Met MS. Brevay
Delivery Aug CMC Strike Strengy	Dredit Capacity Cres	NACCHE COST	Total CMC	Retail cood Blig		(Mark) I'm	(anna)	Total Retail   ac			CMC Cost at		Turse Net Cost of Wit	diforward Price	Average Price	Porward Energy (MANA)	Contid forward	Control Forward	Control Forward	Sightle Load	County to 15	roo of CMC Ratio 1		And MIL Been		Cost of Forward	Value of Forward	Net Cold of CMC to	and CMC Cost	Not Mis Briegy Cost	Contract Contract (MERC)	Cost of Ferward	Value of Forward	to-Contid History	Forward and	Energy after	Cantract Quartity (9555)	Security To the		MC to Covidal N	rwardand Cuttafter
26-21 SUM	20.86 51.6	56.23	6.670,250	6362,865	2.829.723	1,902,905	89.78	61.30%	98,98%	1.887.038	50,076,000	596,000,208	58.625.385	563.30	527.83	1,217,613	314.610.101	\$33,006,600	525.053.033	1.862.825	94.7%	73.0% 106	N 94.00.20	362.163	101 171	GES 542,018.10	127.00E.600	58,409,384	523.638.160	\$77,729,890	1.961.925	585,129,183	(554.081.295)	58.629.385	586.607.137	512 738 367	973.065	562,059,392	(527.000.625)	50 1	03.008.977 \$13.018.977
	102.00 \$1.4	(10.25	4,793,762	7,660,798	3,585,432	2,508,145	1,077,388	68.00%	65.95%	1,612,006	\$12,190,201	\$54,432,0%	(\$2,001,890)	506.67	\$49.00	1,317,688	\$72,882,100	\$61,357,899	\$33,094,632	2,508,145	62.2N	64.3% 126						(52,011,893)	\$6,871,925	\$300,666,666	2,500,145	\$136,564,509	(\$86,796,788)	(\$2,011,891)	\$10,750,720	\$224,552,496	1,214,072	\$58,282,579	(549,396,367)		SURLES SURLES
	27.09 \$1.0	\$1.00	4,803,003	7,872,909	1,958,225 1,781,454		1,172,790	49.66%	70.37%	1,678,228	\$50,562,625	\$49,352,007	\$5,290,868	547.72	\$85.29	1,675,218	\$70,891,522 \$40,000,000	504,064,389	\$24,129,111 \$14,179,487	2,783,633	53.0%	60.3% 113.						\$1,280,368	\$26,256,998	\$111,139,629	2,793,435	\$182,817,875	(\$86,980,626)	\$1,290,868	\$10,127,607	\$186,106,248	1,992,718		(548,490,818)		22,968,624 \$22,968,624
	126.57 51.6 178.69 51.6	54.52	4,400,007	7,818,482	1,791,454	2,455,998	1,135,656	48.17%	70.05%	1,566,530	\$50,000,600	\$41,937,426	\$7,073,987	\$42.44 544.71	\$29.09 \$10.80	1,060,766	521,051,956	\$10,000,250	514,174,687	2,855,998	400N	58.2% 98.	IN \$77,260,800			999 \$14,818,72 901 \$61,682,01		\$7,071,987 \$2,862,987	\$34,804,797 \$34,804,983	\$302,000,100	2,455,998	\$112,729,421	(\$77,250,802)	\$7,071,987	\$42,530,600	\$129,791,608	1,327,999	\$14,304,711 \$61,660,002			17,791,810 \$17,791,830 11,960,798 \$11,960,798
	128.69 51.6 128.58 51.6	12.10	4.00,00	3,318,411	1,000,000	1,855,703	800,800 977,778	42.10% 42.80%	41400	1,188,282	590,400,176	530,774,589 530,098,892	10,612,600 10,653,600	566.75	\$10.80 \$29.08	1,013,609	505,127,170	530,125,857	513,304,569	1,855,708	51.0N	98.0% 10%. 78.3% 13%				861 561,680,01 262 538,608,21		\$3,803,609	\$14,604,665 \$24,113,881	\$15,821,672 \$66,801,660	1,650,701	582,660,185	(SSECONCER)	\$2,842,587 59,713,596	526,760,181	585,802,750	927,851 838,262		(529,529,394)		11,960,798 511,960,798
	28.82 \$1.4	\$7.76	4,934,818	4,873,803	1,022,776	2,000,100	575,683	41.98%	67.62%	1,005,162	\$47,407,100	\$86,252,170	\$11,364,588	543.47	525.30	1,230,260	\$53,476,933	\$11,111,119	\$22,545,574	2,044,145	60.2%	73.7% 183						\$13,364,533	529,928,670	\$61,614,976	2,004,141	586,854,586	(553,726,822)	\$11,364,588	546,492,836	\$100,229,117	1,022,072		(525,868,252)		15,164,161 \$18,164,161
	86.71 \$1.4	(59.46)	4,807,709	7,699,909	3,003,766		1,322,376	46.29%	67.66%	1,504,539	\$10,262,108	\$55,873,772	(\$5,622,265)	\$10.10	540.85	1,287,190	\$64,779,151	\$54,890,518	\$10,888,637	2,847,795	54.8%	65.9% 120							\$4,823,905	\$302,179,829	2,867,793	\$116,116,250	(\$10,263,950)	(55,411,365)	\$54,241,067	\$312,506,985	1,175,895	\$54,054,125			51,127,266 \$1,127,266
	120.85 \$1.4 170.54 \$1.4	\$22.75	4,604,668	7,690,757	3,418,094	2,295,050	1,121,000	45.82%	67106	1,617,096	\$46,050,168	\$80,847,989	\$15,307,579	549.72	\$25.66 \$25.70	1,182,772	\$56,500,878	\$34,531,334	\$83,787,354	2,291,014	49.4N	61.7% III.						\$10,207,579	\$67,609,180	987,110,890 579,980,673	2,295,054	\$114,306,958	(549,723,733)	\$25,307,579	\$79,400,790	\$129,312,091	1,167,527		(524,890,891)		83,201,601 \$82,201,601
	13.56 \$1.6 127.23 \$1.6	111.50	4,880,793	4,194,122	2,825,895	1,670,000	811,306 838,896	61.75% 61.76%	40.00%	1,428,257	540,122,588	\$24,065,163 \$21,957,259	\$22,017,425 \$26,283,886	541.81 545.75	500.75	1,000,100 888,102	501,774,216 501,762,682	\$16,512,800 \$16,552,770	\$27,241,427 \$22,887,628	1,679,669	33.8%	79.5% 181. 78.2% 128.				225 541,364,36 671 585,811.81		\$23,057,625 \$26,281,886	\$46,557,725 \$36,872,007	\$75,661,671 \$67,694,677	1,69,50	\$82,836,538 \$73,822,736	(530,652,670)	\$32,017,625 \$26,282,886	\$75,058,005 \$97,662,130	\$500,000,000 \$88,000,000	939,225 800,673		(526,667,979)		24,500,290 \$24,500,290 20,690,128 \$22,690,128
	28.66 \$1.6			5,772,865	2,897,048	1,170,160	824,879	41.52%	65.50%	1,256,996	540,812,886	\$81,505,004	\$9,565,562	541.00	\$26.88	192,469	\$40,063,864	\$34,499,725	\$23,363,608	1,570,166	59.8%	80 IN 189				DK2 \$81,801,40			\$22,675,167	\$60,820,560	1,170,164	\$67,606,807	(541,841,185)	\$9,861,862	\$10,606,950	\$76,950,168	793,092		(\$20,673,596)		12,112,805 512,112,805
THOI 6/32 Bvs 1/28			16.767.006								\$125,917.000	2006/003-213	(5408.999.299)			25.798.699	\$1,722,035,465	11.01.015.742	\$270,980,681	26,793,866	96.2%	66.8% 363		50.000.027	11.70	922 \$894,755,81	m (570, 675, 350)	(500,000,000)	(5279.811.830)	11.211.611.210	26.793.805		(51301301305)		(1230.827.420)		13.795.922	5894,700,800			25.086.885 \$128.086.885
Trial 6(2) Dru 1/20			10,367,800								101,101,000	410,012,781	95,305,250			11,868,126	600001778	279.884.263		23,323,672	10.21	67.0% 122		11.014.02					320 210 706	1.001.000.000	23,123,672	1,10,007,00	(777,004,000)	77,307,200	120,710,222	1201395388	12362830		(362,827,380)		DOMESTIC 222482-128
Average per MMA of Hedge 6/22 thru 1/23											510.00	555.86	(121.16)						50.29								79 (507.20)		(520.90)			316.79		(123.27)	(35.60)			566.79	(97.36)	1020	2244
6/22 (No. 5/23 Total 6/23 (No. 5/24											590.90 592.90	526.63	(526.54)				566.81 500.36	\$0.85 \$0.65	90.19 50.38							566.1 5(0).1	79 (507.54) 17 (528.80)	(\$80.51) \$7.81	(\$20.90) \$20.68			560.79 560.37	(557.54)	(818.27)	(35.40) 520.71			565.37	(507.50)	90.00 50.00	5984 52677
Avg per MMA of Load 9/22 thru 5/23																								ina								316.79		(123.27)		510.50					
4/22 00 to 1/23 Total 6/23 thru 1/24																							\$37.26 \$28.80	100		\$88.4	10 (528.56) 79 (506.60)	(\$15.27) 55.90	(520.41) 522.54			563.17 563.17		(515.27)	(53.40) 520.71	500.50					\$6.00 \$6.00
100 021 010 024																							124.6			944.1	in (becau)	55.95	342.50	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		pac. 10	(Jun m)	54.45	500.79	340.55					9.10
ANNUIS SUMMARY CHART DITA																																									
Tatal 6/22 thru 1/28 "Milled"																							\$5,585,565,500			10,722,010.40	TO AND THE THE	(Services and 1993)	(5199,773,536)	\$1,990,327,000											
Special 1 - IPA resident SES of Electric soo																							50,560,660,200			994,733,81															
Scenario 2 - IPA Hedges 100% of Eligible so																							\$1,161,561,10				72 (\$0,550,840,102)			\$1,880,323,677											
THOI SQUING 1/25																																									
"Adad"																							\$723,494,196			9690,992,77	THE COLUMN AND LOSS	599,309,200	\$880,007,709	5723.656.300											
Scenario 1 - IPA Hedges SITS of Eligible too																							\$723,464,566			\$172,508,70			\$830,010,704												
Scenario 2 - IPA Hedges 100% of Eligible co	ad																						\$723,464,566			\$5,345,017,40	22 (\$725,654,886)	\$99,369,286	\$830,782,222	\$1,260,386,588											

# PJM ComEd Historical Monthly Prices Calculated from ComEd Hourly DA Prices

# ComEd Historical Monthly Prices Historical MWh (Retained Eligibile Load) - Weighted Average Price Calculation

		Total Retain	ned Eligible Lo	ad (MWh)	Price x Re	tained Eligible L	oad (\$)	Wgtd. Avg. Price (\$/MWh)	Price Comparison		
Delivery Month	PK	OP	All Hours	PK	ОР	All Hours	PK	ОР	All Hours	All Hours	[10] - [3]
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]
Jun-22	\$105.18	\$60.61	\$82.40	2,195,968	1,325,867	870,101	\$230,972,551	\$80,360,631	\$71,696,169	\$88.40	\$6.00
Jul-22	\$104.10	\$64.43	\$83.20	2,976,930	1,565,473	1,411,457	\$309,908,406	\$100,864,574		\$90.43	\$7.23
Aug-22	\$105.19	\$77.46	\$90.58	2,941,215	1,657,755	1,283,460	\$309,378,946		\$116,253,434	\$95.19	\$4.61
Sep-22	\$86.33	\$58.17	\$71.94	2,641,670	1,421,608	1,220,062	\$228,045,829	\$82,696,216	\$87,766,154	\$76.48	\$4.54
Oct-22	\$55.98	\$42.45	\$48.56	1,936,285	941,002	995,283	\$108,394,955	\$39,949,045	\$48,333,707	\$51.56	\$2.99
Nov-22	\$47.67	\$42.40	\$44.98	1,672,566	860,957	811,609	\$79,735,664	\$36,508,106	\$36,506,048	\$45.88	\$0.90
Dec-22	\$60.51	\$65.63	\$63.09	2,228,899	1,109,576	1,119,323	\$134,861,385	\$72,819,810	\$70,623,383	\$62.21	-\$0.89
Jan-23	\$36.48	\$29.45	\$32.63	2,551,065	1,279,469	1,271,596	\$93,069,780	\$37,685,127	\$41,489,775	\$34.13	\$1.51
Feb-23	\$28.28	\$21.49	\$24.72	2,207,695	1,115,266	1,092,429	\$62,436,668	\$23,965,422	\$27,008,362	\$26.00	\$1.28
Mar-23	\$24.86	\$20.89	\$22.86	1,980,078	1,015,800	964,278	\$49,233,243	\$21,219,546	\$22,039,080	\$23.52	\$0.66
Apr-23	\$24.18	\$13.82	\$18.65	1,813,502	848,582	964,920	\$43,847,013	\$11,727,135	\$17,999,226	\$20.88	\$2.22
May-23	\$29.23	\$18.56	\$23.61	1,645,970	907,858	738,112	\$48,119,661	\$16,848,052	\$17,426,401	\$25.44	\$1.83
Jun-23	\$32.50	\$19.38	\$25.79	1,942,925	1,072,248	870,678	\$63,147,126	\$20,780,059	\$22,458,868	\$27.83	\$2.04
Jul-23	\$46.69	\$25.76	\$35.22	2,508,145	1,344,280	1,163,865	\$117,117,011	\$34,631,406	\$40,986,065	\$39.39	\$4.17
Aug-23	\$35.13	\$24.39	\$29.70	2,785,435	1,588,506	1,196,930	\$97,842,539	\$38,742,264	\$35,548,898	\$31.23	\$1.53
Sep-23	\$31.99	\$23.32	\$27.56	2,655,998	1,336,112	1,319,886	\$84,967,522	\$31,152,167	\$36,371,806	\$29.09	\$1.53
Oct-23	\$34.32	\$26.95	\$30.28	1,855,703	954,781	900,921	\$63,680,727	\$25,733,924	\$27,278,240	\$31.81	\$1.54
Nov-23	\$29.08	\$20.31	\$24.60	1,636,523	850,669	785,854	\$47,596,128	\$17,280,960	\$19,333,327	\$26.08	\$1.48
Dec-23	\$27.41	\$20.96	\$24.01	2,044,143	987,891	1,056,252	\$56,021,931	\$20,702,588	\$25,358,330	\$25.30	\$1.30
Jan-24	\$43.77	\$38.04	\$40.75	2,347,791	1,178,208	1,169,583	\$102,754,999	\$44,821,370	\$47,661,023	\$41.85	\$1.10
Feb-24	\$22.92	\$19.15	\$20.97	2,295,054	1,159,595	1,135,458	\$52,603,278	\$22,210,646	\$23,812,938	\$21.66	\$0.68
Mar-24	\$20.13	\$13.12	\$16.43	1,878,449	965,480	912,969	\$37,805,308	\$12,664,568	\$15,003,005	\$17.75	\$1.31
Apr-24	\$20.95	\$14.72	\$17.63	1,605,342	751,952	853,390	\$33,632,703	\$11,069,203	\$15,043,473	\$18.96	\$1.34
May-24	\$30.37	\$19.01	\$24.63	1,570,164	866,219	703,945	\$47,681,135	\$16,470,030	\$17,337,682	\$26.33	\$1.70

<sup>[1] - [3]:</sup> Calculated from hourly prices from S&P Global.

Avg.

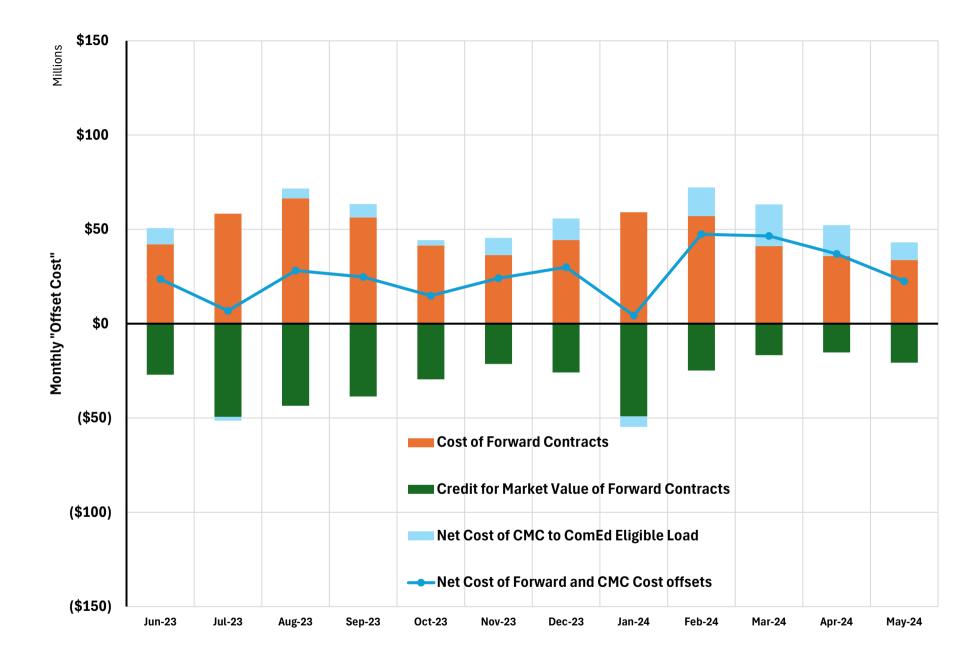
\$2.21

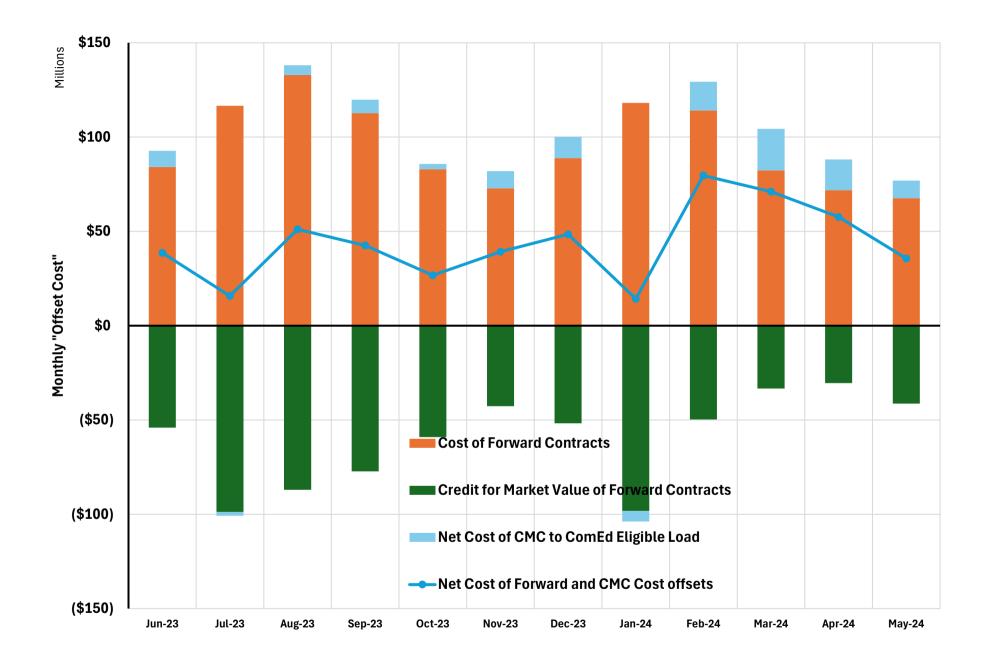
<sup>[4] - [6]:</sup> Calculated using data provided by IPA and downloaded from https://www.icc.illinois.gov/industry-reports/electric-switching-statistics.

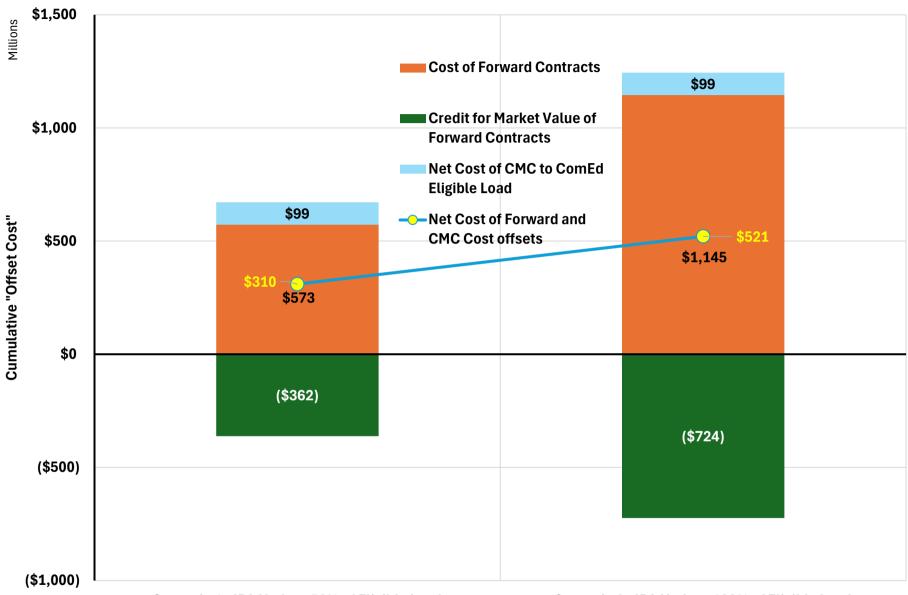
<sup>[7] - [9]: [1]</sup> through [3] x [4] through [6].

<sup>[10]: ([7] + [8]) / ([4] + [5])</sup> 

<sup>[11]: [10] - [3].</sup> 







Scenario 1 - IPA Hedges 50% of Eligible Load

Scenario 2 - IPA Hedges 100% of Eligible Load

#### Purchased Electricity Adjustment Factors Charge or (Credit)

Date	Purchased Electricity Adjustmenet Factors (PEA)	Hourly Purchased Electricity Adjustment Factors (HPEAs)	Residential Time of Use Purchased Electricity Adjustment Factors (RTOU PEAs)	Legislated CMC Baseline Price	Net CMC Price
		(cents/kWh)		cents/kWh	cents/kWh
	[1]	[2]	[3]	[4]	[5]
June 2022	0.193	0.500	0.500	3.030	(5.230)
July 2022	0.336	-0.075	(0.161)	3.030	(5.279)
August 2022	0.500	0.500	0.500	3.030	(6.011)
September 2022	0.500	0.500	0.500	3.030	(4.221)
October 2022	(0.500)	0.500	0.500	3.030	(1.835)
November 2022	(0.500)	0.500	0.500	3.030	(1.605)
December 2022	(0.500)	0.500	0.500	3.030	(3.336)
January 2023	(0.500)	-0.500	0.500	3.030	(0.424)
February 2023	0.102	-0.500	0.344	3.030	0.349
March 20223	0.426	0.500	(0.500)	3.030	0.528
April 2023	0.500	0.500	(0.343)	3.030	1.017
May-23	0.500	-0.500	(0.500)	3.030	0.462
June 2023	0.500	-0.500	(0.500)	3.250	0.621
July 2023	(0.012)	-2.207	(1.874)	3.250	(0.125)
August 2023	(0.824)	0.041	0.106	3.250	0.309
September 2023	(0.177)	-0.070	(0.672)	3.250	0.451
October 2023	(0.354)	0.494	(1.135)	3.250	0.239
November 2023	(0.132)	0.750	1.589	3.250	0.750
December 2023	(0.674)	-0.888	0.585	3.250	0.776
January 2024	(0.144)	0.203	(0.742)	3.250	(0.363)
February 2024	0.207	0.473	(1.083)	3.250	1.073
March 2024	(0.275)	-0.344	(1.195)	3.250	1.554
April 2024	(0.479)	0.262	(1.658)	3.250	1.385
May 2024	1.088	1.094	3.036	3.250	0.743
June 2022 - May 2023 Avg.	0.088	0.202	0.195	3.030	(2.132)
June 2023 - May 2024 Avg.	(0.106)	(0.058)	(0.295)	3.250	0.618
June 2022 - May 2024 Avg.	(0.009)	0.072	(0.050)	3.140	(0.757)

#### Sources:

PEA: data provided by IPA, and Illinois.gov website.

