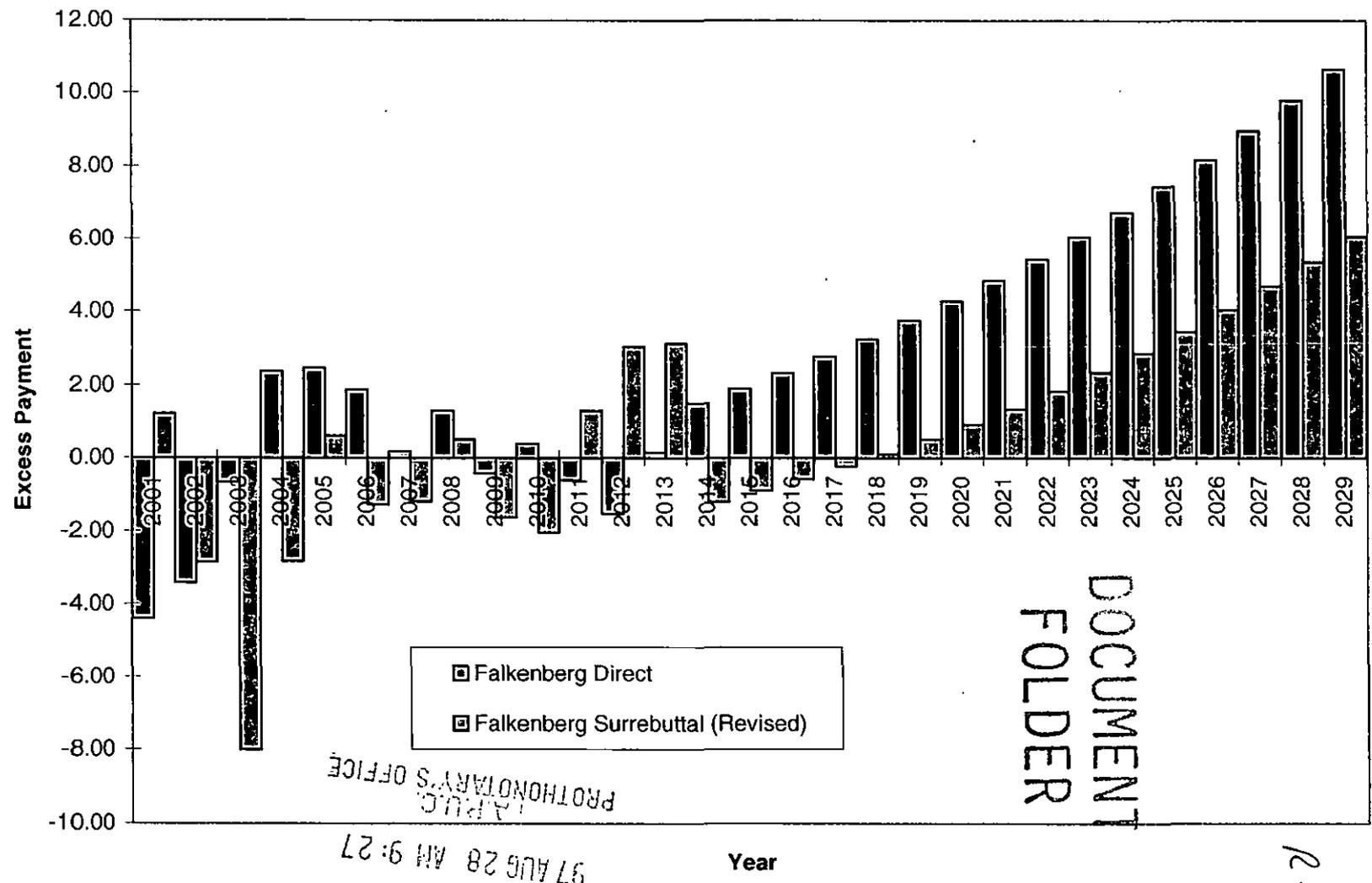


DOCKETED

AUG 28 1997

Difference Between Falkenberg Capacity Prices and Maximum Sustainable Capacity Prices



DOCUMENT FOLDER

PP: Exhibit JSF-2
Page 1 of 2

DOCKETED
AUG 28 AM 9:27
PROTHONOTARY'S OFFICE

SN
8,2617
R973954

**Falkenberg's Capacity Prices
Compared with the Maximum Sustainable
Equilibrium Price**

Year	Capacity Price in \$/kW		Maximum Sustainable
	Direct1	Surrebuttal2	
1997			45.02
1998			46.42
1999	24.17	24.95	47.86
2000	30.82	38.59	49.35
2001	46.50	52.12	50.89
2002	49.05	49.61	52.47
2003	53.43	46.09	54.10
2004	58.16	52.94	55.78
2005	59.97	58.13	57.52
2006	61.18	58.02	59.31
2007	61.34	59.96	61.15
2008	64.36	63.56	63.05
2009	64.59	63.39	65.02
2010	67.44	65.00	67.04
2011	68.51	70.43	69.12
2012	69.75	74.31	71.27
2013	73.64	76.62	73.49
2014	77.29	74.57	75.77
2015	80.04	77.22	78.13
2016	82.89	79.97	80.56
2017	85.84	82.82	83.07
2018	88.89	85.76	85.65
2019	92.06	88.82	88.31
2020	95.33	91.98	91.06
2021	98.73	95.25	93.89
2022	102.24	98.65	96.81
2023	105.88	102.16	99.82
2024	109.65	105.79	102.93
2025	113.56	109.56	106.13
2026	117.60	113.46	109.43
2027	121.79	117.50	112.83
2028	126.12	121.68	116.34
2029	130.61	126.01	119.96

Assumptions from Falkenberg Direct pp. 68-69

CT Cost	300
FCR	13.34%
Inflation	3.11%

Fixed O&M 5 NERA Assumption

- 1 RJF 8b
- 2 RJF 9b-Revised