



Public Service Company of New Mexico

"The preferred provider of transmission services in the Southwest"

PNM's losses pricing will be based on the following formula: Loss rate (\$per MWh)=MMBtu per MWh x Inside FERC First of the month El Paso Permian Index. All losses will be considered financial, unless the Transmission Customer has made arrangements to return losses in kind. Note: Transmission Customer can always elect to return losses physically (in kind) at 3.0% of scheduled energy at the POR. If you have any questions please contact PNM's Transmission Services Coordinator's at 505-241-2499.

PNM's Transmission Losses Pricing for the Following Months are:

January's 2009 losses pricing:		1/5/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$4.80 /MMBtu	x 9,480 Btu/kWh	= \$45.50 x 3.0%	\$1.3651 /MWh
February's 2009 losses pricing:		2/3/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$3.70 /MMBtu	x 10,500 Btu/kWh	= \$38.85 x 3.0%	\$1.1655 /MWh
March's 2009 losses pricing:		3/3/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$2.74 /MMBtu	x 11,000 Btu/kWh	= \$30.14 x 3.0%	\$0.9042 /MWh
April's 2009 losses pricing:		4/2/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$2.72 /MMBtu	x 10,500 Btu/kWh	= \$28.56 x 3.0%	\$0.8568 /MWh
May's 2009 losses pricing:		5/7/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$2.68 /MMBtu	x 10,750 Btu/kWh	= \$28.81 x 3.0%	\$0.8643 /MWh
June's 2009 losses pricing:		5/7/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$2.87 /MMBtu	x 11,000 Btu/kWh	= \$31.57 x 3.0%	\$0.9471 /MWh
July's 2009 losses pricing:		7/2/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$3.18 /MMBtu	x 12,000 Btu/kWh	= \$38.16 x 3.0%	\$1.1448 /MWh
August's 2009 losses pricing:		8/7/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$3.22 /MMBtu	x 11,560 Btu/kWh	= \$37.22 x 3.0%	\$1.1167 /MWh
September's 2009 losses pricing:		9/4/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$2.55 /MMBtu	x 11,280 Btu/kWh	= \$28.76 x 3.0%	\$0.8629 /MWh
October's 2009 losses pricing:		10/5/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$3.49 /MMBtu	x 9,500 Btu/kWh	= \$33.16 x 3.0%	\$0.9947 /MWh
November's 2009 losses pricing:		11/3/2009	Posted
EPPNGIndex	Heat Rate	Loss Rate	
\$4.29 /MMBtu	x 9,200 Btu/kWh	= \$39.47 x 3.0%	\$1.1840 /MWh
December's 2009 losses pricing:		12/2/2009	Posted
★ EPPNGIndex	Heat Rate	Loss Rate	
\$4.32 /MMBtu	x 8,500 Btu/kWh	= \$36.72 x 3.0%	\$1.1016 /MWh