

Montana-Dakota Utilities Co.
South Dakota Lambda
July 2007 - June 2008

		Lambda		
		On-Peak	Off-Peak	Total
<u>Month</u>		<u>\$/MWh</u>	<u>\$/MWh</u>	<u>\$/MWh</u>
July	2007	51.59	31.66	36.38
Aug.	2007	52.30	28.99	34.75
Sep.	2007	54.74	45.75	47.74
Oct.	2007	--	48.12	48.12
Nov.	2007	--	29.50	29.50
Dec.	2007	--	38.81	38.81
Jan.	2008	--	33.26	33.26
Feb.	2008	--	33.52	33.52
Mar.	2008	--	27.74	27.74
Apr.	2008	--	24.31	24.31
May	2008	--	35.83	35.83
June	2008	44.77	31.63	34.69
Average		50.85	34.09	35.39

Rate 96 Monthly Capacity Payments
 \$8.723/kW-Month [Cost of installed peaking
 combustion turbine]

Rate 97 Monthly Capacity Payments
 \$19.911/kW-Month [Cost of installed baseload
 unit]