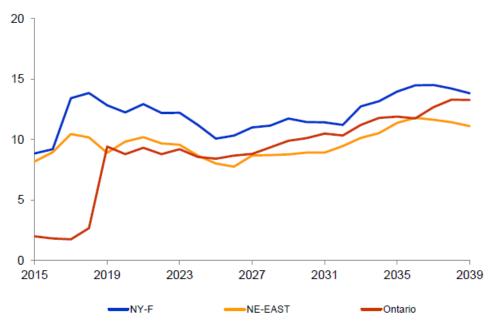
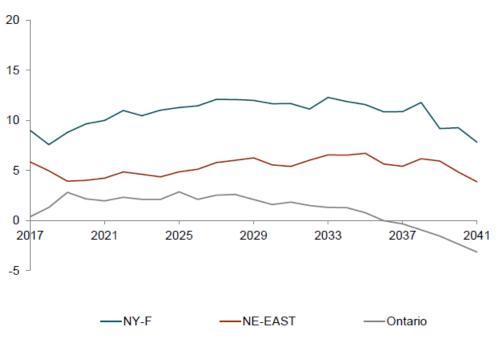
## **Comparison of Spark Spreads for New England**



## Annual Clean Spark Spreads (2014\$/MWH)

Source: Ventyx Power Reference Case, Fall 2014, p. 2-21.





Source: Ventyx Power Reference Case, Fall 2016, p. 2-28.