

2011 Nuclear Fuel Forecast  
For 2012

Unit/Cycle	Batch	Start Batch	End Batch	Batch Days	Batch Costs	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Total
Operating Days - Unit 2						9	0	27	30	31	30	31	31	30	31	30	31	311
Operating Days - Unit 3						31	29	31	30	31	30	31	31	30	6	0	31	311
Unit 2 Cycle 15	17	1/19/2008	1/10/2012	1100	\$ 12,649,373													
Unit 2 Cycle 16	18	4/11/2010	9/29/2013	1105	\$ 16,139,546													
Unit 2 Cycle 17	19	2/25/2012	4/5/2015	1039	\$ 22,229,084													
Unit 3 Cycle 15	17	12/18/2008	10/6/2012	1238	\$ 14,841,981													
Unit 3 Cycle 16	18	2/18/2011	4/6/2014	1102	\$ 17,761,286													
Unit 3 Cycle 17	19	12/1/2012	10/4/2015	1009	\$ 21,641,648													

Updated Based on 2011 Nuclear Fuel Management Plan issued December 2010 and 5 Year Outage Letter dated January 15, 2011 and updated U2C17 outage start letter from Tom McCool issued 8/2/11 changing start to 1/10/12.

Disposal Fee Payments																		
Nuclear Fuel Costs																		
Annual Carrying Costs																		
Total Fuel and Carrying Costs																		

<b>Unit 2</b>	<b>\$ 12,648,700.32</b>	<b>Total Fuest Cost</b>
<b>Unit 3</b>	<b>\$ 10,575,789.00</b>	<b>Total Fuest Cost</b>

Notes:

Unit 2 Batch 18 & 3 Batch 17 are from the nuclear fuel inventory reconciliation with SCE. Unit 3 Batch 18 & Unit 2 Batch 19 Costs are from the 2009 Nuclear Fuel Management Plan updated November 2008 as the 2010 Nuclear Fuel Plan excludes cash flows prior to 2010. Unit 3 Batch 19 and Disposal Fee Payments are from the 2011 Nuclear Fuel Plan updated December 2010

Carrying Costs Calculation	
12/31/11 Fuel Balance	\$ 102,829,845
12/31/12 Fuel Balance	\$ 136,465,120
Average	\$ 119,647,483
3 month Commercial Paper Rate	1.73%
Annual Carrying Cost	\$ 2,069,901

Commercial Paper rates from Dennis Patton-Global Insight Forecast February 2011

Updated 8/15/2011 to reflect letter from Tom McCool moving U2C17 RFO start to 1/10/2012