

**SOUTHWESTERN PUBLIC SERVICE COMPANY
CALCULATED AS OF JANUARY 2018**

FUEL COST FACTORS BY \$/KWH

	<u>Jan-17</u>	<u>Feb-17</u>	<u>Mar-17</u>	<u>Apr-17</u>	<u>May-17</u>	<u>Jun-17</u>	<u>Jul-17</u>	<u>Aug-17</u>	<u>Sep-17</u>	<u>Oct-17</u>	<u>Nov-17</u>	<u>Dec-17</u>
#03	0.025673	0.027317	0.027317	0.027317	0.027317	0.027619	0.027619	0.027619	0.027619	0.027317	0.027317	0.027317
#05	0.025193	0.026806	0.026806	0.026806	0.026806	0.027103	0.027103	0.027103	0.027103	0.026806	0.026806	0.026806
#07	0.023672	0.025188	0.025188	0.025188	0.025188	0.025467	0.025467	0.025467	0.025467	0.025188	0.025188	0.025188
#09	0.023494	0.024999	0.024999	0.024999	0.024999	0.025275	0.025275	0.025275	0.025275	0.024999	0.024999	0.024999
#11	0.0051796	0.0048161	0.0042261	0.0050439	0.0045887	0.0017796	0.0017672	0.0008037	0.0040234	0.0043054	0.0000409	0.0004910
#11 True-Up Adj.	0.0035968	0.0002564	(0.0009273)	(0.0000995)	(0.0000778)	0.0008404	0.0012806	0.0002374	0.0003569	0.0031699	0.0027880	0.0005399
	-	-	-	-	-	-	-	-	-	-	-	-
#14	0.0050773	0.0047170	0.0040798	0.0049523	0.0044721							
#14 True-Up Adj.	0.0030983	(0.0006087)	(0.0016600)	(0.0028816)	(0.0012976)							
#18	0.025193	0.026806	0.026806	0.026806	0.026806	0.027103	0.027103	0.027103	0.027103	0.026806	0.026806	0.026806
#19	0.000588	0.002201	0.002201	0.002201	0.002201	0.002498	0.002498	0.002498	0.002498	0.002201	0.002201	0.002201
#20	0.004018	0.005091	0.005567	0.008776	0.003451	0.006275	0.001690	0.006395	0.001300	(0.000570)	0.002509	0.006107
#29	0.022800	0.027333	0.029349	0.027462	0.028064	0.028055	0.026612	0.026175	0.026266	0.025247	0.027503	0.027037
#30	0.034418	0.037684	0.035400	0.034447	0.031617	0.035504	0.030483	0.029492	0.032161	0.031267	0.031987	0.030699
NM2	0.017945	0.045703	0.035952	0.024172	0.023720	0.025993	0.025154	0.026417	0.030802	0.026595	0.025541	0.024375
NM3	0.017945	0.045703	0.035952	0.024172	0.023720	0.025993	0.025154	0.026417	0.030802	0.026595	0.025541	0.024375
NM5	0.012336	0.036999	0.031317	0.024060	0.024369	0.024351	0.025141	0.025836	0.030188	0.026708	0.025399	0.023985
NM7	0.012152	0.032444	0.031712	0.023458	0.020296	0.023055	0.024570	0.024201	0.028827	0.024843	0.023396	0.022595
NM9	0.015590	0.035689	0.034816	0.022660	0.022126	0.022690	0.024054	0.024116	0.028203	0.024833	0.023616	0.022359

#03 Texas Retail Secondary
 #05 Texas Retail Primary
 #07 Texas Retail Sub-Transmission
 #09 Texas Retail Backbone Transmission
 #11 Full Requirements Wholesale
 #14 Partial Requirements Wholesale

#18 Service Agreement Summary
 #19 Service Agreement Summary
 Credit Factor
 #20 Service Agreement Summary
 Power Credit Factor
 #29 USDA Experiment Credit
 #30 Wind Power Generation Credit

NM2 New Mexico Retail Secondary
 NM3 New Mexico Retail Secondary
 NM5 New Mexico Retail Primary
 NM7 New Mexico Retail Sub-Transmission
 NM9 New Mexico Retail Backbone Transmission