

NYISO CEO/COO Report

Stephen Whitley

President & Chief Executive Officer

Rick Gonzales

*Senior Vice President & Chief Operating Officer
New York Independent System Operator*

Management Committee Meeting

March 26, 2014

Rensselaer, NY

NYISO CEO/COO Report

CEO Report

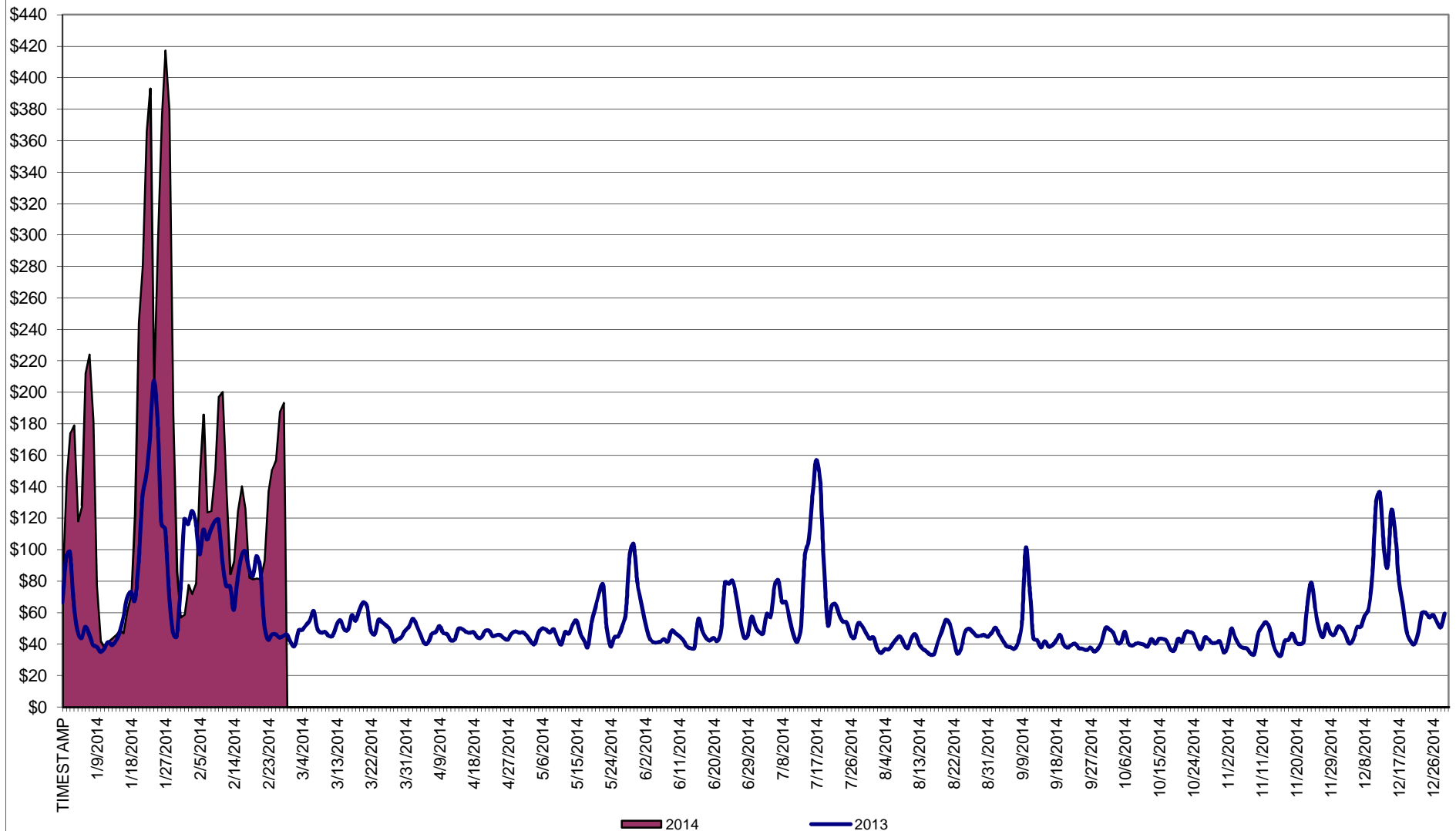
COO Report

- ♦ **Market Performance Highlights – For Information Only**
- ♦ **Operations Performance Metrics Monthly Report**

Market Performance Highlights for February 2014

- **LBMP for February is \$123.16/MWh; 33% lower than \$183.25/MWh in January 2014 and 44% higher than \$85.76/MWh in February 2013.**
 - Day Ahead and Real Time Load Weighted LBMPs are lower compared to January.
- **February 2014 average year-to-date monthly cost of \$157.40/MWh is an 85% increase from \$85.08/MWh in February 2013.**
- **Average daily sendout is 460 GWh/day in February; lower than 475 GWh/day in January 2014 and higher than 453 GWh/day in February 2013.**
- **Natural gas prices were lower compared to the previous month, and distillate prices were higher compared to the previous month.**
 - Natural Gas (Transco Z6 NY) was \$11.64/MMBtu, down 58% from \$27.43/MMBtu in January.
 - Jet Kerosene Gulf Coast was \$21.96/MMBtu, up from \$21.65/MMBtu in January.
 - Ultra Low Sulfur No.2 Diesel NY Harbor was \$23.10/MMBtu, up from \$22.26/MMBtu in January.
- **Uplift per MWh is lower compared to the previous month.**
 - Uplift (not including NYISO cost of operations) is \$0.25/MWh; higher than (\$0.36)/MWh in January.
 - The Local Reliability Share is \$0.73/MWh, lower than \$1.38 in January.
 - The Statewide Share is (\$0.49)/MWh, higher than (\$1.73)/MWh in January.
 - TSA \$ per NYC MWh is \$0.00/MWh.
 - Total uplift costs (Schedule 1 components including NYISO Cost of Operations) are higher than January.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
 2013 Annual Average \$59.13/MWh
 February 2013 YTD Average \$85.08/MWh
 February 2014 YTD Average \$157.40/MWh



* Excludes ICAP payments.

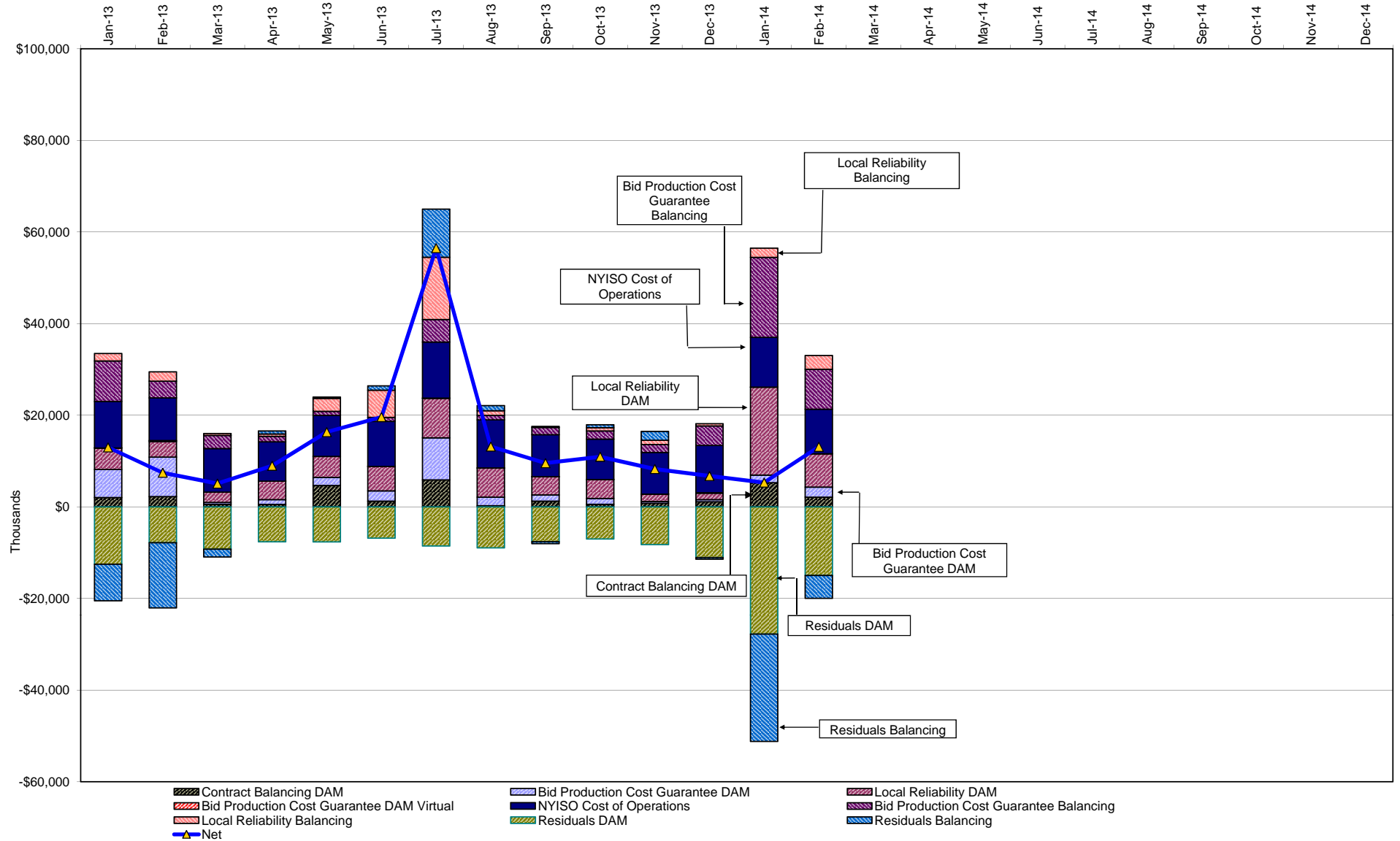
NYISO Average Cost/MWh (Energy and Ancillary Services) *
from the LBMP Customer point of view

2014	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
LBMP	183.25	123.16										
NTAC	0.56	0.64										
Reserve	0.78	0.49										
Regulation	0.27	0.21										
NYISO Cost of Operations	0.69	0.69										
Uplift	(0.36)	0.25										
Uplift: Local Reliability Share	1.38	0.73										
Uplift: Statewide Share	(1.73)	(0.49)										
Voltage Support and Black Start	0.36	0.36										
Avg Monthly Cost	185.55	125.81										
 Avg YTD Cost	 185.55	 157.40										
 TSA \$ per NYC MWh	 0.00	 0.00										
 2013	 <u>January</u>	 <u>February</u>	 <u>March</u>	 <u>April</u>	 <u>May</u>	 <u>June</u>	 <u>July</u>	 <u>August</u>	 <u>September</u>	 <u>October</u>	 <u>November</u>	 <u>December</u>
LBMP	79.77	85.76	48.94	44.47	52.21	50.17	68.49	40.81	44.24	39.83	43.27	66.39
NTAC	0.79	0.83	0.76	0.90	0.85	0.86	0.66	0.28	0.57	0.91	1.08	0.59
Reserve	0.38	0.44	0.43	0.36	0.49	0.34	0.50	0.32	0.38	0.42	0.38	0.44
Regulation	0.13	0.13	0.10	0.11	0.09	0.13	0.11	0.13	0.13	0.16	0.13	0.12
NYISO Cost of Operations	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69	0.69
Uplift	0.21	(0.15)	(0.33)	0.02	0.41	0.49	2.07	0.03	(0.04)	0.16	(0.06)	(0.25)
Uplift: Local Reliability Share	0.44	0.40	0.19	0.37	0.58	0.81	1.27	0.49	0.31	0.38	0.19	0.12
Uplift: Statewide Share	(0.23)	(0.55)	(0.52)	(0.35)	(0.17)	(0.31)	0.80	(0.46)	(0.36)	(0.21)	(0.25)	(0.37)
Voltage Support and Black Start	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36
Avg Monthly Cost	82.34	88.06	50.96	46.91	55.10	53.05	72.88	42.62	46.32	42.55	45.86	68.34
 Avg YTD Cost	 82.34	 85.08	 74.02	 67.80	 65.46	 63.36	 65.10	 62.27	 60.74	 59.30	 58.23	 59.13
 TSA \$ per NYC MWh	 0.00	 0.00	 0.00	 0.04	 0.58	 0.61	 1.52	 0.43	 0.22	 0.01	 0.00	 0.00
 2012	 <u>January</u>	 <u>February</u>	 <u>March</u>	 <u>April</u>	 <u>May</u>	 <u>June</u>	 <u>July</u>	 <u>August</u>	 <u>September</u>	 <u>October</u>	 <u>November</u>	 <u>December</u>
LBMP	44.00	32.45	28.98	28.31	34.68	47.37	63.80	46.24	39.59	39.30	50.16	44.67
NTAC	0.85	0.80	0.68	0.71	0.72	0.77	0.58	0.65	0.57	0.70	0.75	0.83
Reserve	0.35	0.25	0.38	0.32	0.13	0.36	0.36	0.22	0.23	0.29	0.40	0.26
Regulation	0.10	0.08	0.13	0.12	0.09	0.15	0.15	0.12	0.09	0.10	0.11	0.09
NYISO Cost of Operations	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
Uplift	0.44	0.17	0.00	(0.18)	(0.11)	0.61	0.23	0.22	(0.33)	1.04	0.82	(0.11)
Uplift: Local Reliability Share	0.49	0.27	0.19	0.07	0.25	0.42	0.49	0.83	0.26	0.67	0.72	0.30
Uplift: Statewide Share	(0.05)	(0.10)	(0.19)	(0.25)	(0.36)	0.19	(0.26)	(0.61)	(0.59)	0.38	0.11	(0.41)
Voltage Support and Black Start	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37	0.37
Avg Monthly Cost	46.75	34.75	31.19	30.29	36.52	50.27	66.14	48.46	41.17	42.44	53.26	46.74
 Avg YTD Cost	 46.75	 41.12	 37.96	 36.09	 36.18	 38.89	 44.26	 44.91	 44.51	 44.33	 45.14	 45.28
 TSA \$ per NYC MWh	 0.00	 0.00	 0.00	 0.00	 1.52	 0.45	 0.85	 0.46	 0.59	 0.00	 0.00	 0.00

* Excludes ICAP payments.
Market Mitigation and Analysis
Prepared: 3/6/2014 8:17 AM

Data reflects true-ups thru Sept 2013.

NYISO Dollar Flows - Uplift- OATT Schedule 1 components - Data through February 28, 2014



DAM Contract Balancing amounts are for payments made to generating units to make them whole for being dispatched below their Day-Ahead schedule, as a result of out-of-merit dispatches.

DAM Bid Production Cost Guarantees for Virtual Transactions are included in the chart and are shown from the inception of Virtual Transactions. These values are small and cannot be identified on the chart.

DAM residuals consist of both energy and loss revenue collections and payments. By design, there is a net over collection of revenues due to the difference between the marginal losses paid to generation and the average losses charged to loads.

NYISO Markets Transactions

2014	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	16,034,264	14,409,515										
DAM LSE Internal LBMP Energy Sales	52%	50%										
DAM External TC LBMP Energy Sales	5%	7%										
DAM Bilateral - Internal Bilaterals	36%	36%										
DAM Bilateral - Import/Non-LBMP Market Bilaterals	5%	5%										
DAM Bilateral - Export/Non-LBMP Market Bilaterals	2%	1%										
DAM Bilateral - Wheel Through Bilaterals	1%	1%										
Balancing Energy Market MWh	-240,397	-285,718										
Balancing Energy LSE Internal LBMP Energy Sales	-237%	-208%										
Balancing Energy External TC LBMP Energy Sales	109%	80%										
Balancing Energy Bilateral - Internal Bilaterals	21%	28%										
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%										
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	11%	6%										
Balancing Energy Bilateral - Wheel Through Bilaterals	-5%	-6%										
Transactions Summary												
LBMP	56%	56%										
Internal Bilaterals	37%	37%										
Import Bilaterals	5%	5%										
Export Bilaterals	2%	1%										
Wheels Through	1%	1%										
Market Share of Total Load												
Day Ahead Market	101.5%	102.0%										
Balancing Energy +	-1.5%	-2.0%										
Total MWh	15,793,868	14,123,796										
Average Daily Energy Sendout/Month GWh	475	460										

2013	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	15,140,096	14,116,189	14,250,091	12,963,905	13,451,310	14,872,971	17,974,314	16,090,437	14,021,472	13,411,499	13,692,854	15,406,816
DAM LSE Internal LBMP Energy Sales	56%	55%	56%	57%	56%	57%	59%	57%	55%	51%	52%	52%
DAM External TC LBMP Energy Sales	4%	6%	3%	3%	1%	1%	1%	0%	0%	0%	3%	6%
DAM Bilateral - Internal Bilaterals	38%	37%	38%	37%	37%	36%	33%	36%	38%	41%	40%	36%
DAM Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	3%	4%	5%	5%	4%	5%	4%	4%
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	2%	1%
DAM Bilateral - Wheel Through Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Balancing Energy Market MWh	-471,167	-648,574	-501,253	-525,278	-501,948	-669,315	-294,946	-915,232	-759,051	-682,567	-573,122	-528,397
Balancing Energy LSE Internal LBMP Energy Sales	-131%	-117%	-127%	-123%	-133%	-115%	-189%	-113%	-120%	-123%	-134%	-131%
Balancing Energy External TC LBMP Energy Sales	33%	20%	23%	21%	35%	16%	78%	9%	11%	14%	23%	16%
Balancing Energy Bilateral - Internal Bilaterals	4%	10%	11%	3%	5%	4%	11%	3%	6%	6%	4%	13%
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%	1%	4%	0%	0%	0%	0%	0%
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	5%	3%	4%	5%	4%	2%	3%	1%	2%	4%	7%	5%
Balancing Energy Bilateral - Wheel Through Bilaterals	-11%	-16%	-11%	-6%	-11%	-9%	-7%	0%	1%	0%	1%	-4%
Transactions Summary												
LBMP	59%	59%	58%	59%	55%	56%	59%	54%	53%	49%	52%	56%
Internal Bilaterals	39%	39%	40%	39%	39%	38%	34%	39%	41%	43%	41%	38%
Import Bilaterals	0%	0%	0%	0%	4%	4%	5%	5%	4%	6%	4%	4%
Export Bilaterals	1%	1%	2%	2%	2%	1%	1%	1%	2%	2%	2%	2%
Wheels Through	1%	0%	1%	1%	0%	1%	1%	1%	1%	1%	1%	1%
Market Share of Total Load												
Day Ahead Market	103.2%	104.8%	103.6%	104.2%	103.9%	104.7%	101.7%	106.0%	105.7%	105.4%	104.4%	103.6%
Balancing Energy +	-3.2%	-4.8%	-3.6%	-4.2%	-3.9%	-4.7%	-1.7%	-6.0%	-5.7%	-5.4%	-4.4%	-3.6%
Total MWh	14,668,929	13,467,615	13,748,838	12,438,627	12,949,362	14,203,656	17,679,368	15,175,205	13,262,421	12,728,932	13,119,732	14,878,419
Average Daily Energy Sendout/Month GWh	453	453	429	398	407	469	561	485	438	407	421	450

+ Balancing Energy: Load(MW) purchased at Real Time LBMP.

* The signs for the detail section intuitively reflect the direction of power flow eliminating the use of double negatives when Balancing Energy is negative.

Notes: Percent totals may not equal 100% due to rounding.
Virtual Transactions are not reflected in this chart.

NYISO Markets 2014 Energy Statistics

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>DAY AHEAD LBMP</u>												
Price *	\$155.11	\$110.69										
Standard Deviation	\$121.52	\$50.86										
Load Weighted Price **	\$164.06	\$114.77										
<u>RTC LBMP</u>												
Price *	\$138.41	\$110.71										
Standard Deviation	\$125.42	\$72.22										
Load Weighted Price **	\$147.06	\$115.31										
<u>REAL TIME LBMP</u>												
Price *	\$137.90	\$111.51										
Standard Deviation	\$122.32	\$70.35										
Load Weighted Price **	\$147.77	\$115.80										
Average Daily Energy Sendout/Month GWh	475	460										

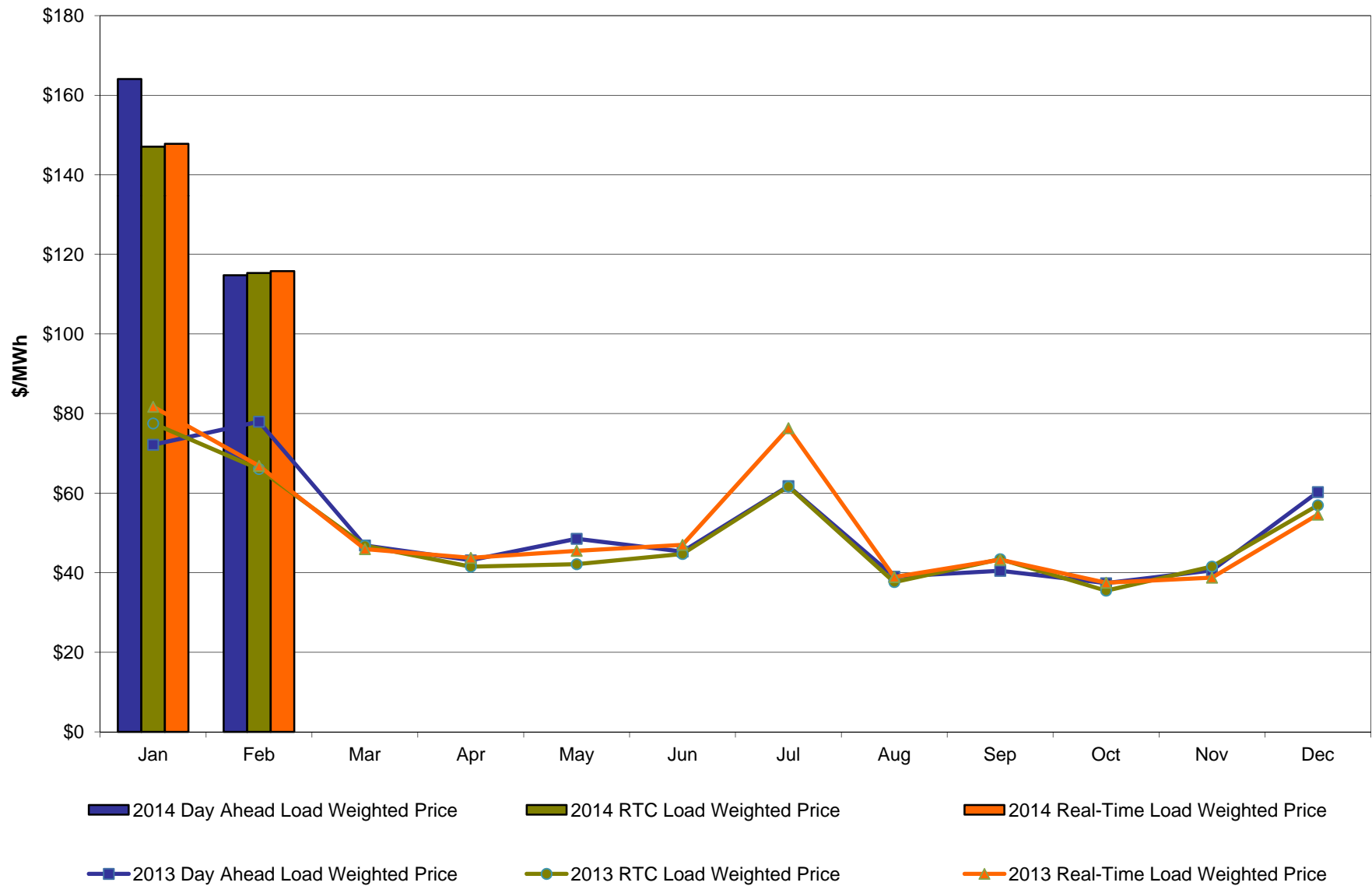
NYISO Markets 2013 Energy Statistics

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>DAY AHEAD LBMP</u>												
Price *	\$69.17	\$75.82	\$45.97	\$42.21	\$45.87	\$42.66	\$56.90	\$37.19	\$38.32	\$36.15	\$39.18	\$57.72
Standard Deviation	\$47.21	\$29.98	\$9.40	\$7.84	\$18.77	\$17.98	\$37.12	\$11.85	\$15.21	\$9.15	\$13.56	\$28.61
Load Weighted Price **	\$72.17	\$77.95	\$46.85	\$43.13	\$48.52	\$45.32	\$61.77	\$39.00	\$40.47	\$37.37	\$40.58	\$60.27
<u>RTC LBMP</u>												
Price *	\$73.69	\$64.15	\$45.75	\$40.50	\$39.51	\$42.00	\$55.41	\$35.90	\$39.06	\$34.08	\$39.57	\$54.53
Standard Deviation	\$88.27	\$36.96	\$22.62	\$14.79	\$24.44	\$30.96	\$58.54	\$18.35	\$60.70	\$17.38	\$30.77	\$41.66
Load Weighted Price **	\$77.52	\$66.07	\$46.79	\$41.52	\$42.14	\$44.70	\$61.64	\$37.65	\$43.41	\$35.49	\$41.56	\$56.95
<u>REAL TIME LBMP</u>												
Price *	\$76.47	\$64.87	\$45.01	\$42.74	\$42.32	\$43.93	\$65.57	\$37.03	\$39.02	\$36.02	\$37.28	\$52.49
Standard Deviation	\$83.80	\$38.96	\$16.27	\$15.96	\$26.99	\$34.72	\$89.92	\$20.11	\$36.85	\$19.07	\$25.69	\$34.01
Load Weighted Price **	\$81.71	\$66.83	\$45.94	\$43.73	\$45.50	\$47.00	\$76.32	\$38.92	\$43.28	\$37.47	\$38.75	\$54.60
Average Daily Energy Sendout/Month GWh	453	453	429	398	407	469	561	485	438	407	421	450

* Average zonal load weighted prices.

** Average zonal load weighted prices, load weighted in each hour.

NYISO Monthly Average Internal LBMPs 2013- 2014

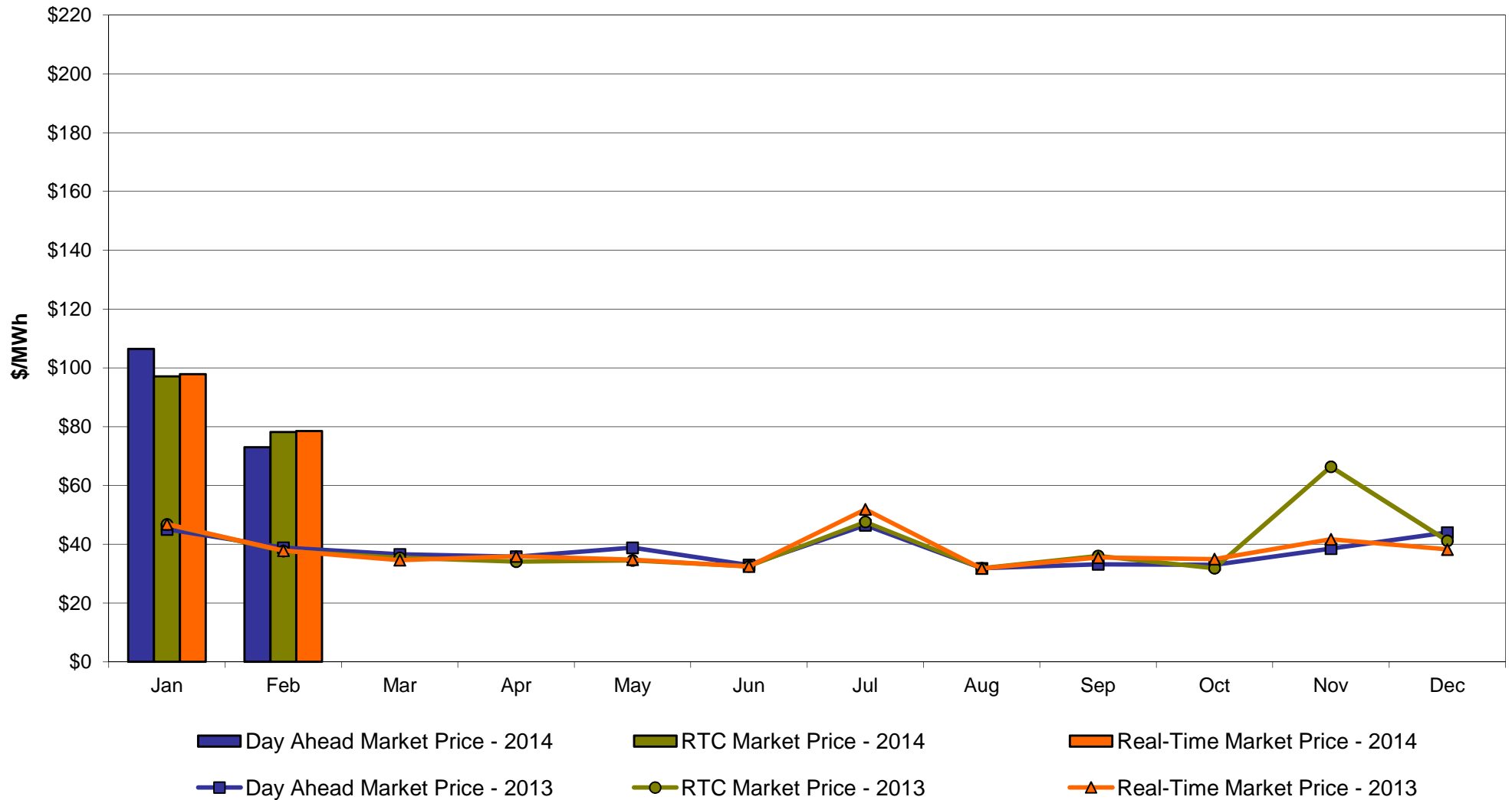


February 2014 Zonal LBMP Statistics for NYISO (\$/MWh)

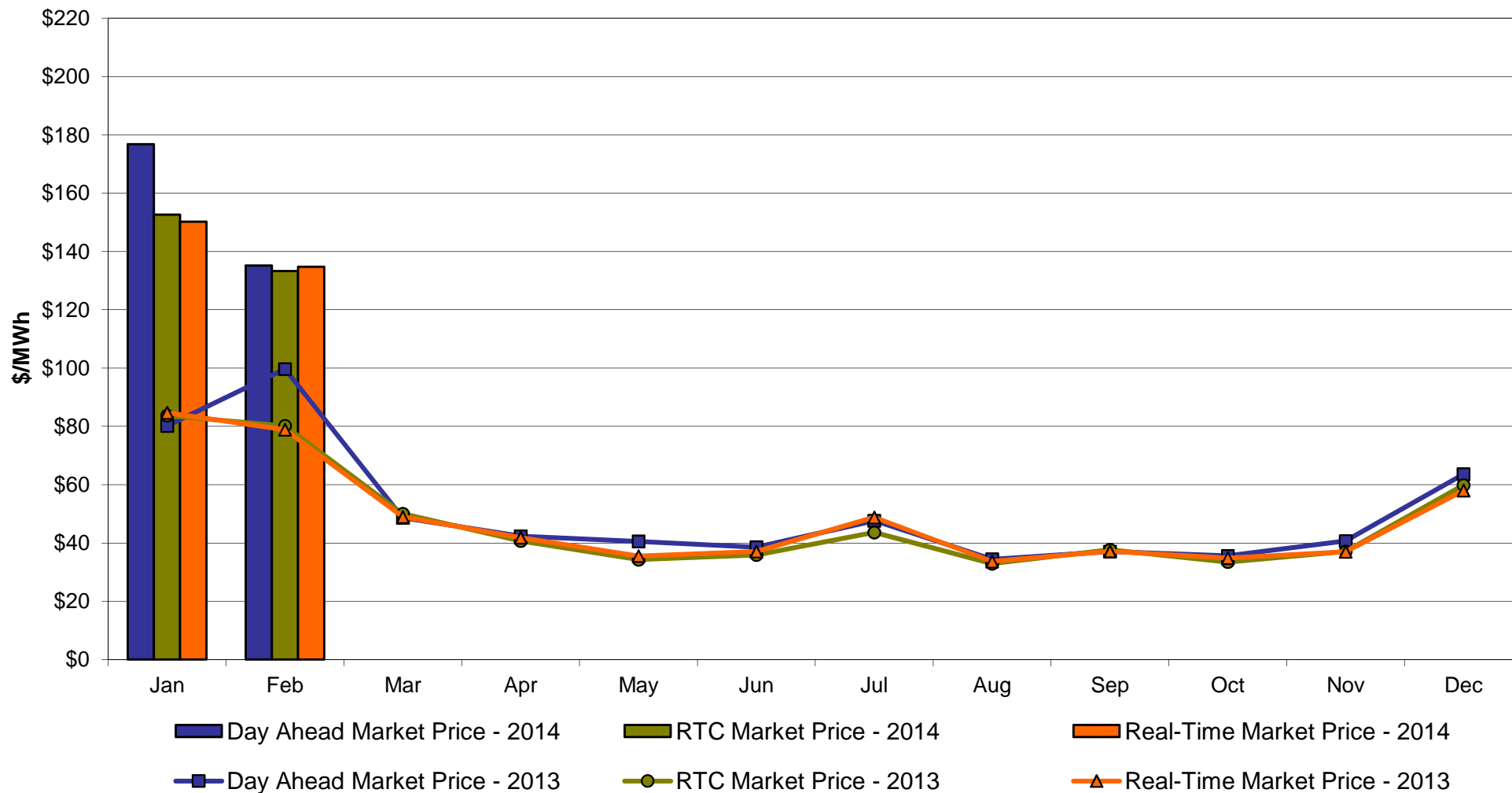
	<u>WEST</u> <u>Zone A</u>	<u>GENESEE</u> <u>Zone B</u>	<u>NORTH</u> <u>Zone D</u>	<u>CENTRAL</u> <u>Zone C</u>	<u>MOHAWK</u> <u>VALLEY</u> <u>Zone E</u>	<u>CAPITAL</u> <u>Zone F</u>	<u>HUDSON</u> <u>VALLEY</u> <u>Zone G</u>	<u>MILLWOOD</u> <u>Zone H</u>	<u>DUNWOODIE</u> <u>Zone I</u>	<u>NEW YORK</u> <u>CITY</u> <u>Zone J</u>	<u>LONG</u> <u>ISLAND</u> <u>Zone K</u>
<u>DAY AHEAD LBMP</u>											
Unweighted Price *	73.00	76.69	72.99	80.31	83.43	135.16	122.30	123.42	122.88	122.84	145.94
Standard Deviation	43.28	46.49	51.44	47.92	50.75	59.88	54.78	55.41	55.17	55.85	60.73
<u>RTC LBMP</u>											
Unweighted Price *	78.16	81.55	78.05	84.56	87.99	133.26	122.07	122.96	122.30	122.35	136.05
Standard Deviation	64.87	70.07	74.83	71.15	74.66	81.21	76.30	76.71	76.21	75.57	86.75
<u>REAL TIME LBMP</u>											
Unweighted Price *	78.46	81.21	77.33	84.27	87.69	134.71	123.01	123.92	123.26	124.02	141.36
Standard Deviation	64.27	68.23	73.05	69.30	72.69	82.29	75.49	76.00	75.50	76.13	89.59
	<u>ONTARIO</u> <u>IESO</u> <u>Zone O</u>	<u>HYDRO</u> <u>QUEBEC</u> <u>(Wheel)</u> <u>Zone M</u>	<u>HYDRO</u> <u>QUEBEC</u> <u>(Import/Export)</u> <u>Zone M</u>	<u>PJM</u> <u>Zone P</u>	<u>NEW</u> <u>ENGLAND</u> <u>Zone N</u>	<u>CROSS</u> <u>SOUND</u> <u>CABLE</u> <u>Controllable</u> <u>Line</u>	<u>NORTHPORT-</u> <u>NORWALK</u> <u>Controllable</u> <u>Line</u>	<u>NEPTUNE</u> <u>Controllable</u> <u>Line</u>	<u>LINDEN VFT</u> <u>Controllable</u> <u>Line</u>	<u>HUDSON</u> <u>Controllable</u> <u>Line</u>	<u>Dennison</u> <u>Controllable</u> <u>Line</u>
<u>DAY AHEAD LBMP</u>											
Unweighted Price *	72.01	73.29	73.28	86.89	144.33	143.69	143.08	141.48	99.65	123.82	69.70
Standard Deviation	42.87	60.78	60.78	47.54	58.11	58.67	57.22	57.22	54.77	56.47	52.35
<u>RTC LBMP</u>											
Unweighted Price *	72.55	64.04	62.27	79.97	122.41	125.43	124.96	122.92	101.74	103.82	68.33
Standard Deviation	62.74	110.15	109.79	47.37	62.71	65.64	64.96	63.96	59.11	117.33	56.21
<u>REAL TIME LBMP</u>											
Unweighted Price *	74.23	75.47	73.93	84.07	155.57	134.67	134.59	132.00	94.56	122.53	72.66
Standard Deviation	74.26	67.74	67.47	57.01	77.94	81.14	79.85	80.48	105.96	73.28	69.17

* Straight LBMP averages

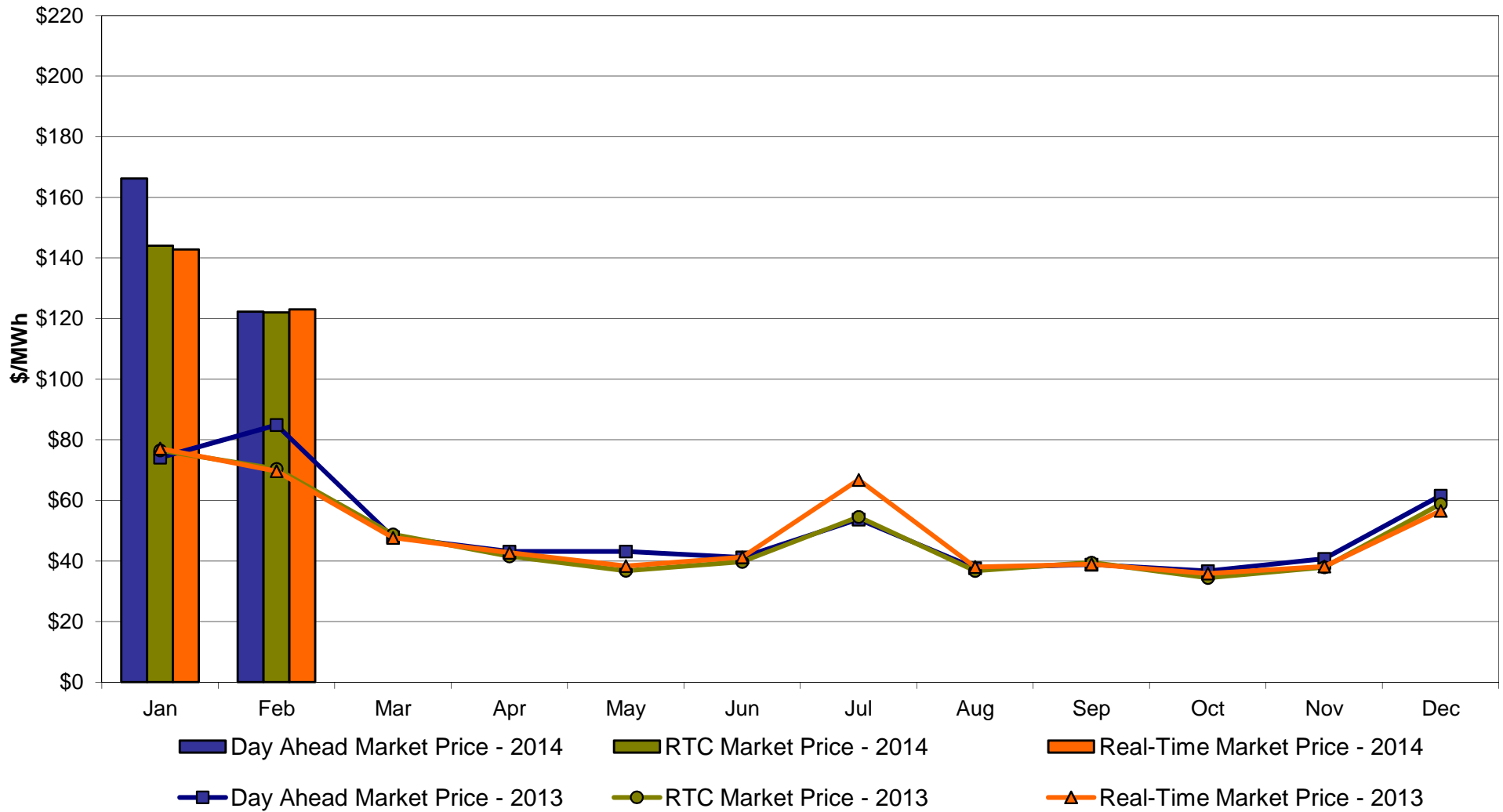
West Zone A **Monthly Average LBMP Prices 2013 - 2014**



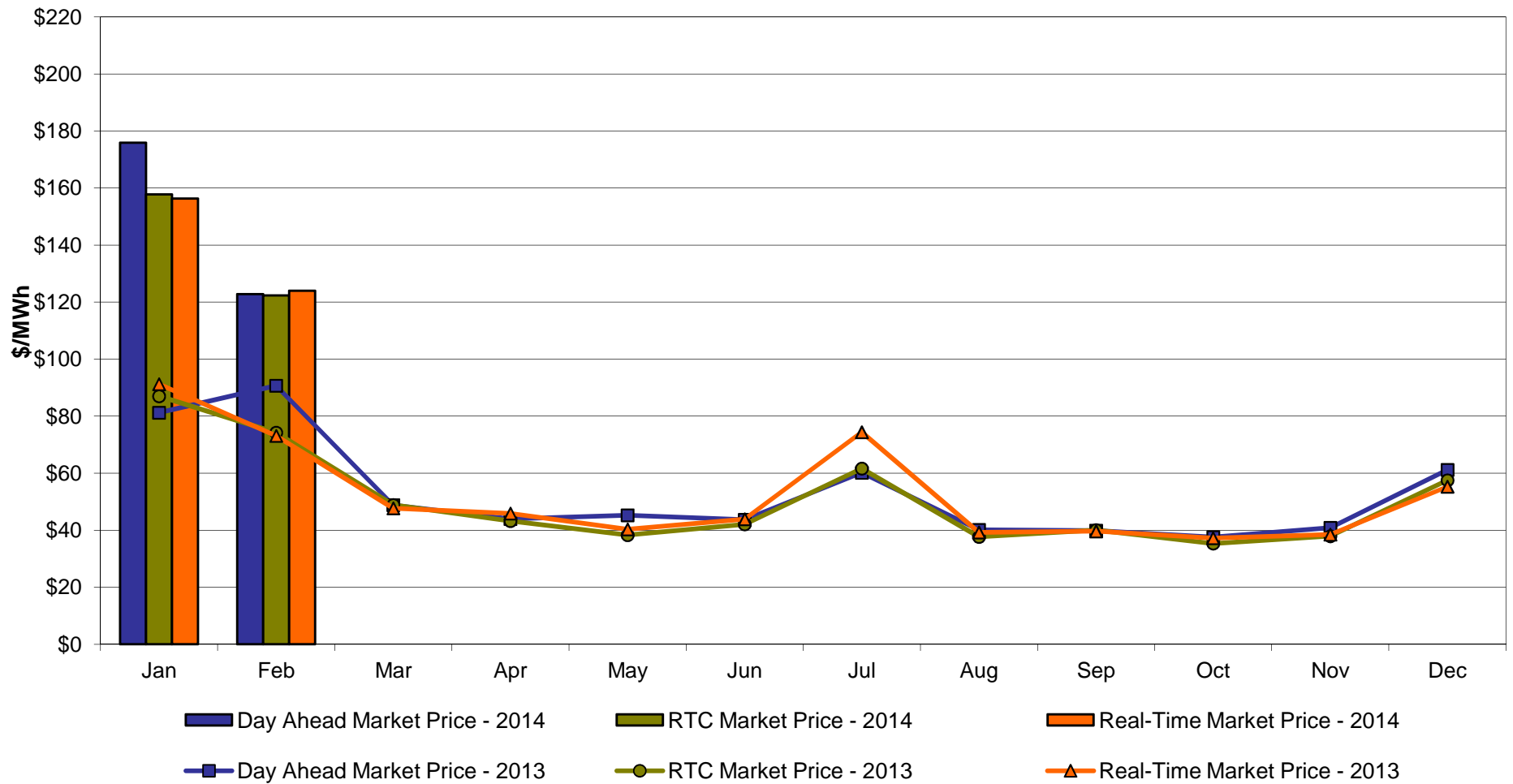
Capital Zone F **Monthly Average LBMP Prices 2013 - 2014**



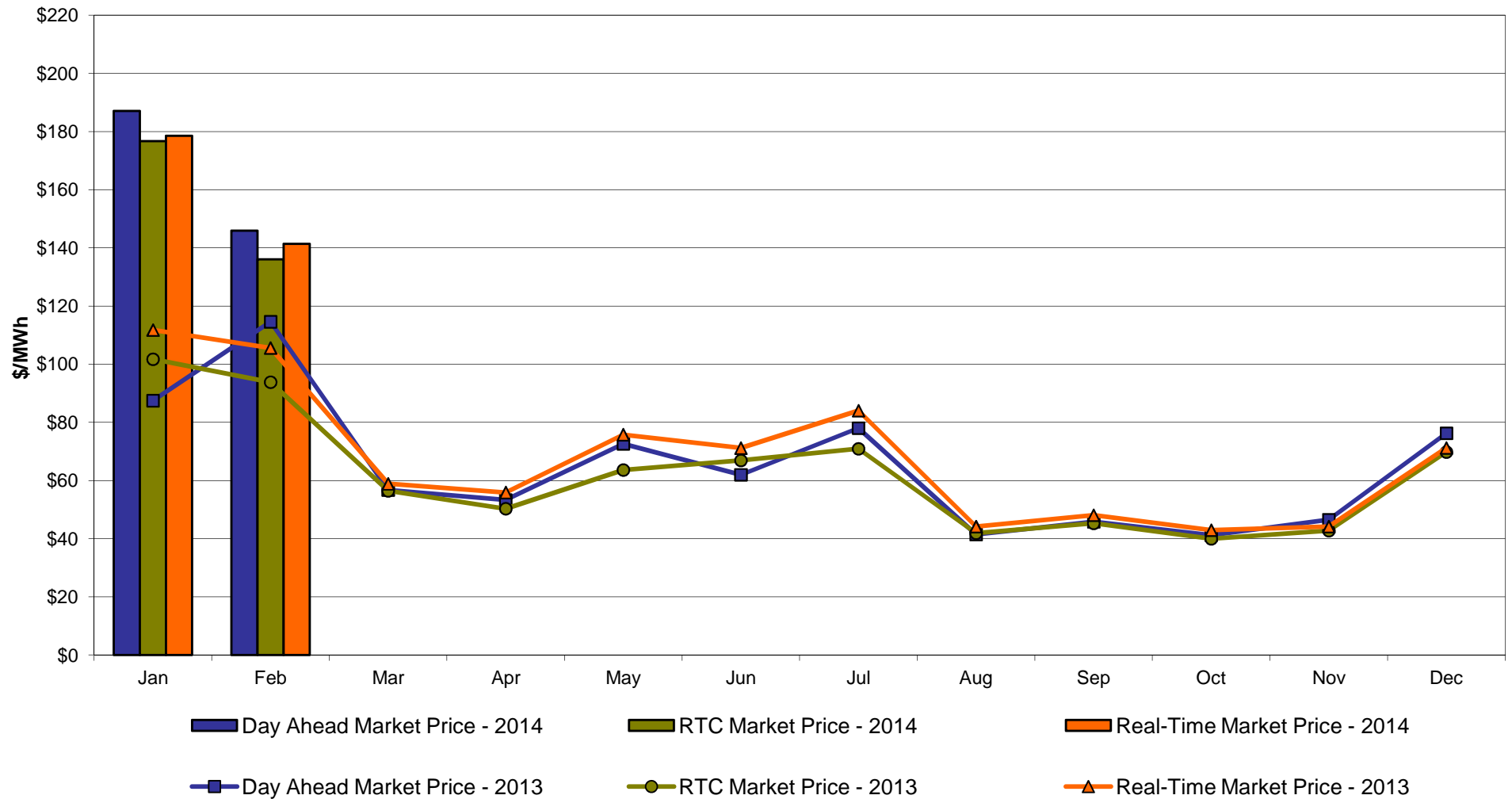
Hudson Valley Zone G **Monthly Average LBMP Prices 2013 - 2014**



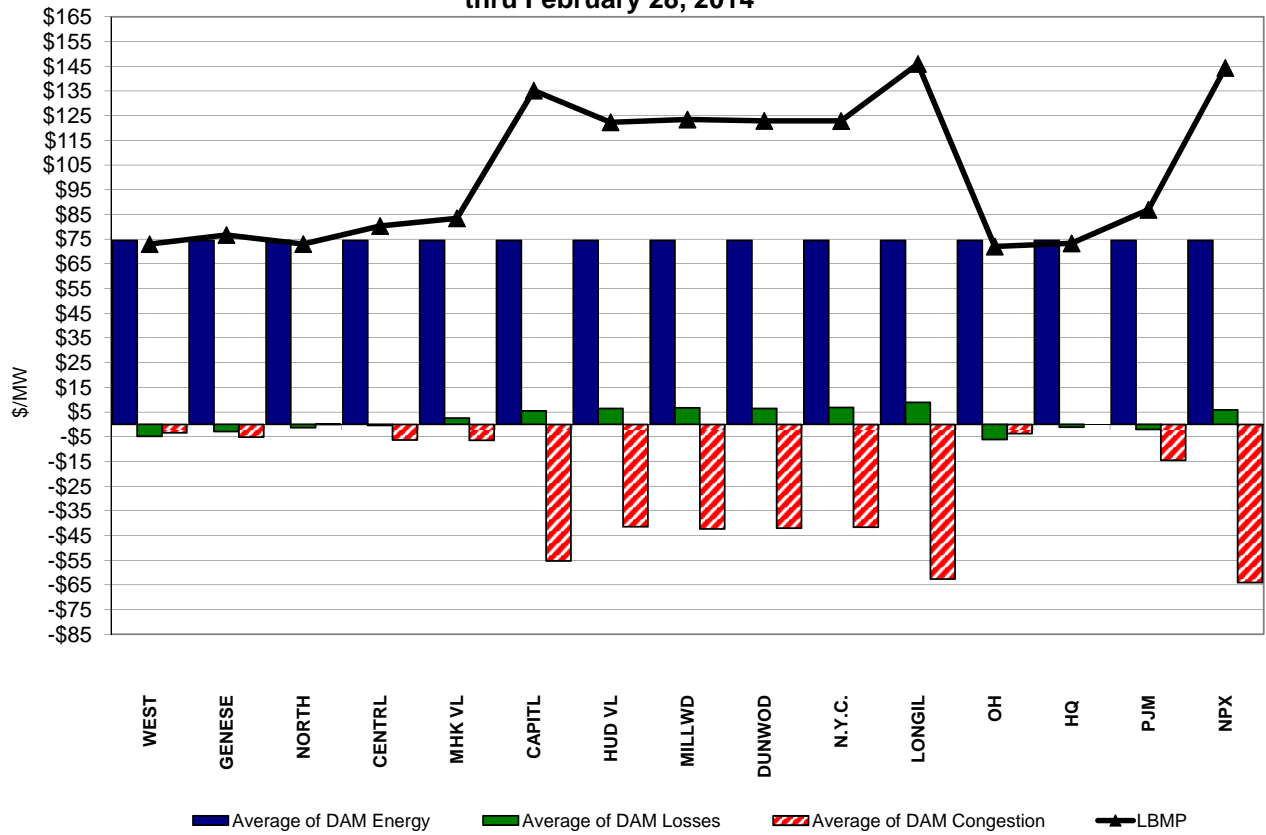
NYC Zone J Monthly Average LBMP Prices 2013 - 2014



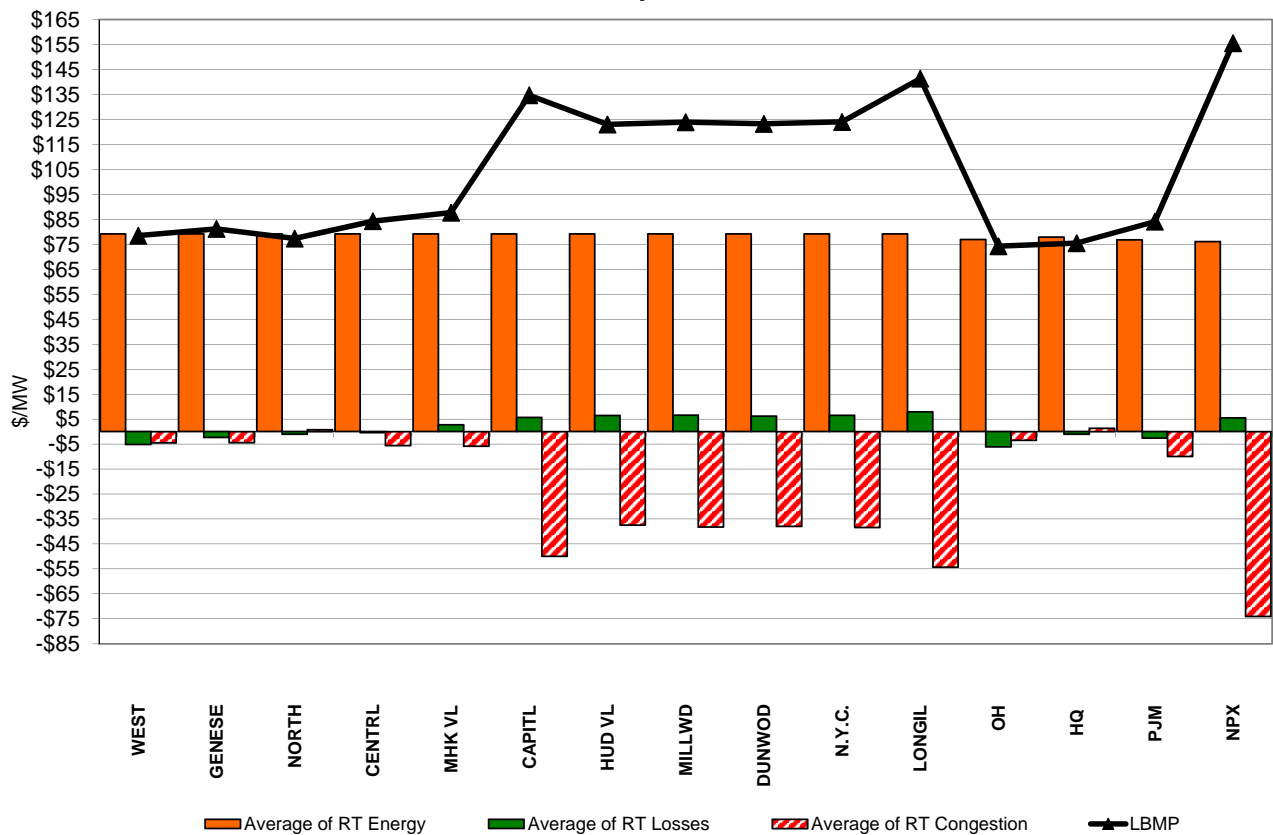
Long Island Zone K Monthly Average LBMP Prices 2013 - 2014



**DAM Zonal Unweighted Monthly Average LBMP Components
thru February 28, 2014**

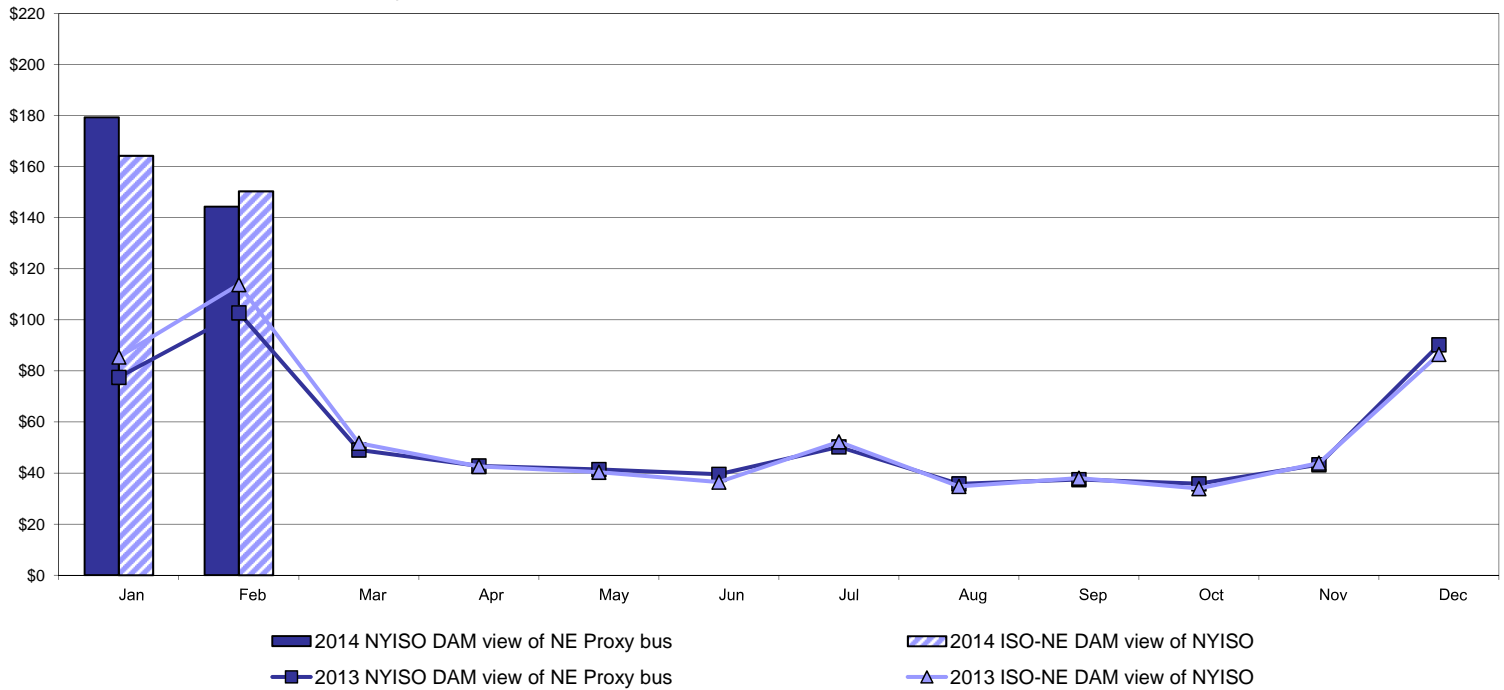


**RT Zonal Unweighted Monthly Average LBMP Components
thru February 28, 2014**

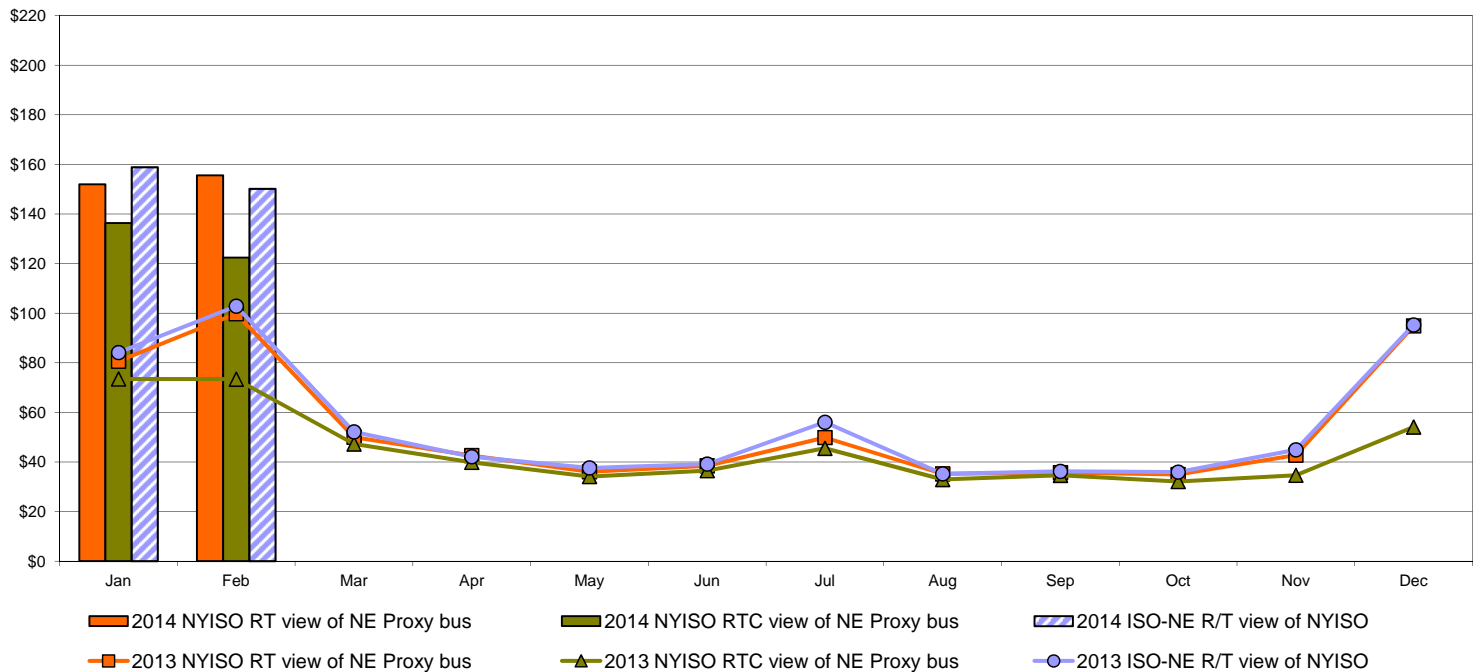


External Comparison ISO-New England

Day Ahead Market External Zone Comparison: ISO-NE (\$/MWh)

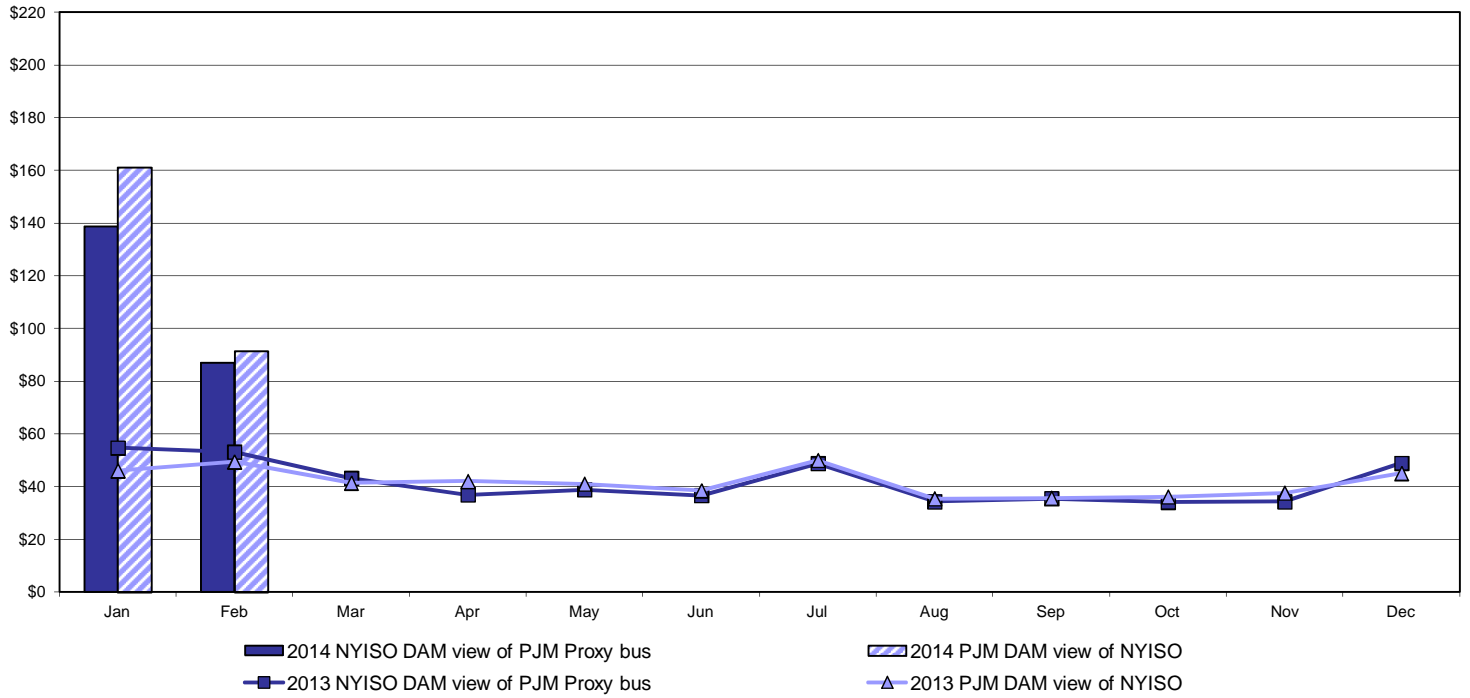


Real Time Market External Zone Comparison: ISO-NE (\$/MWh)

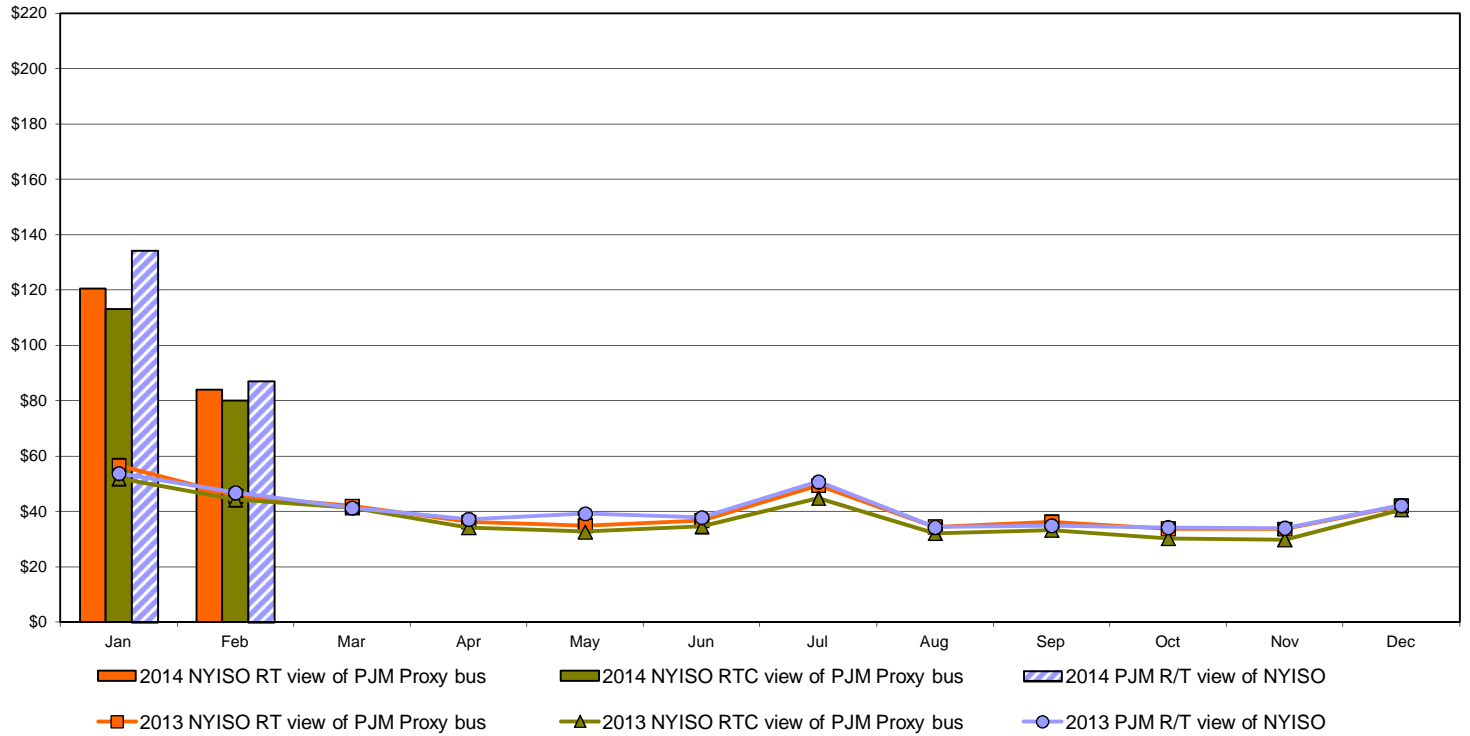


External Comparison PJM

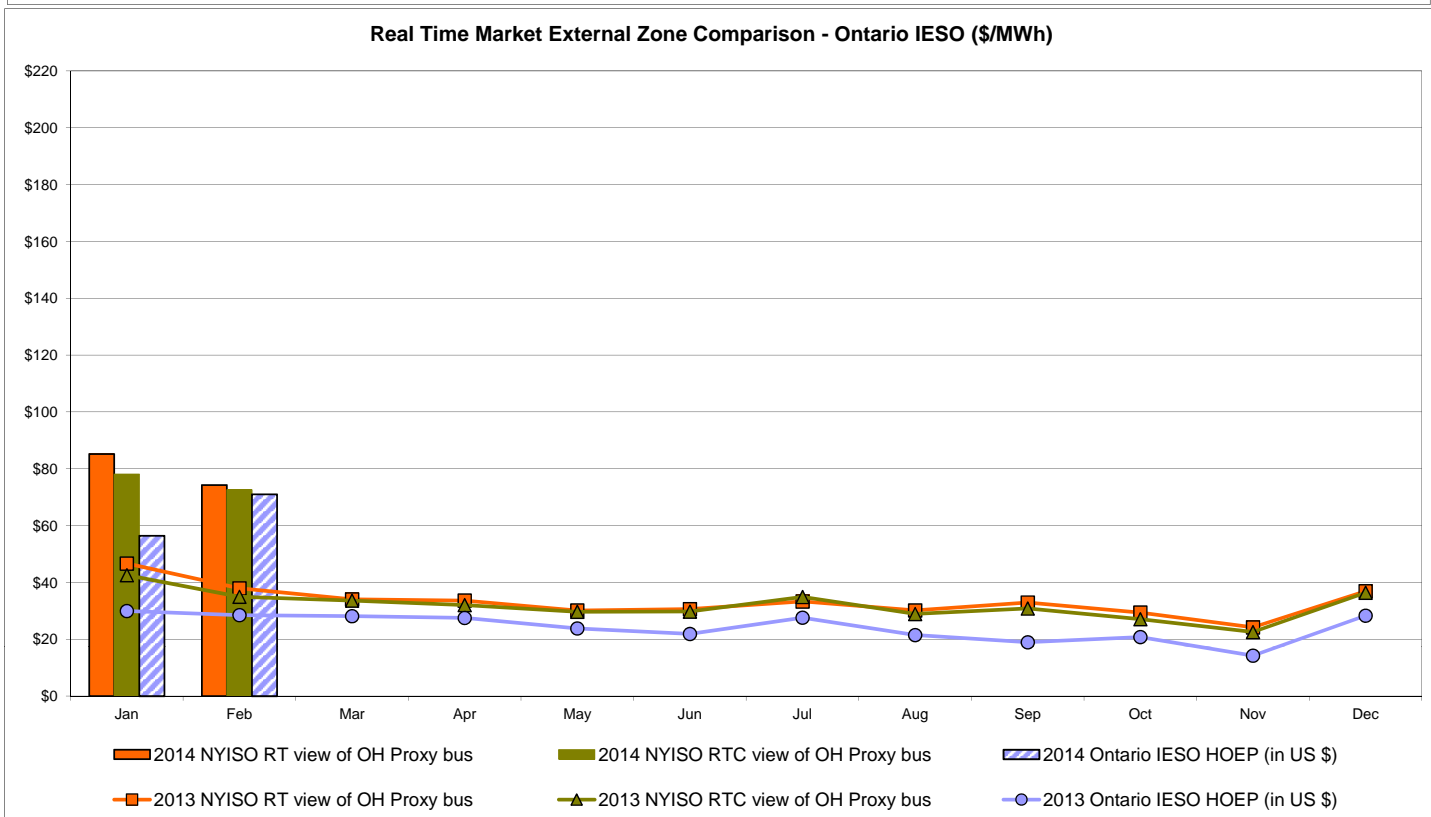
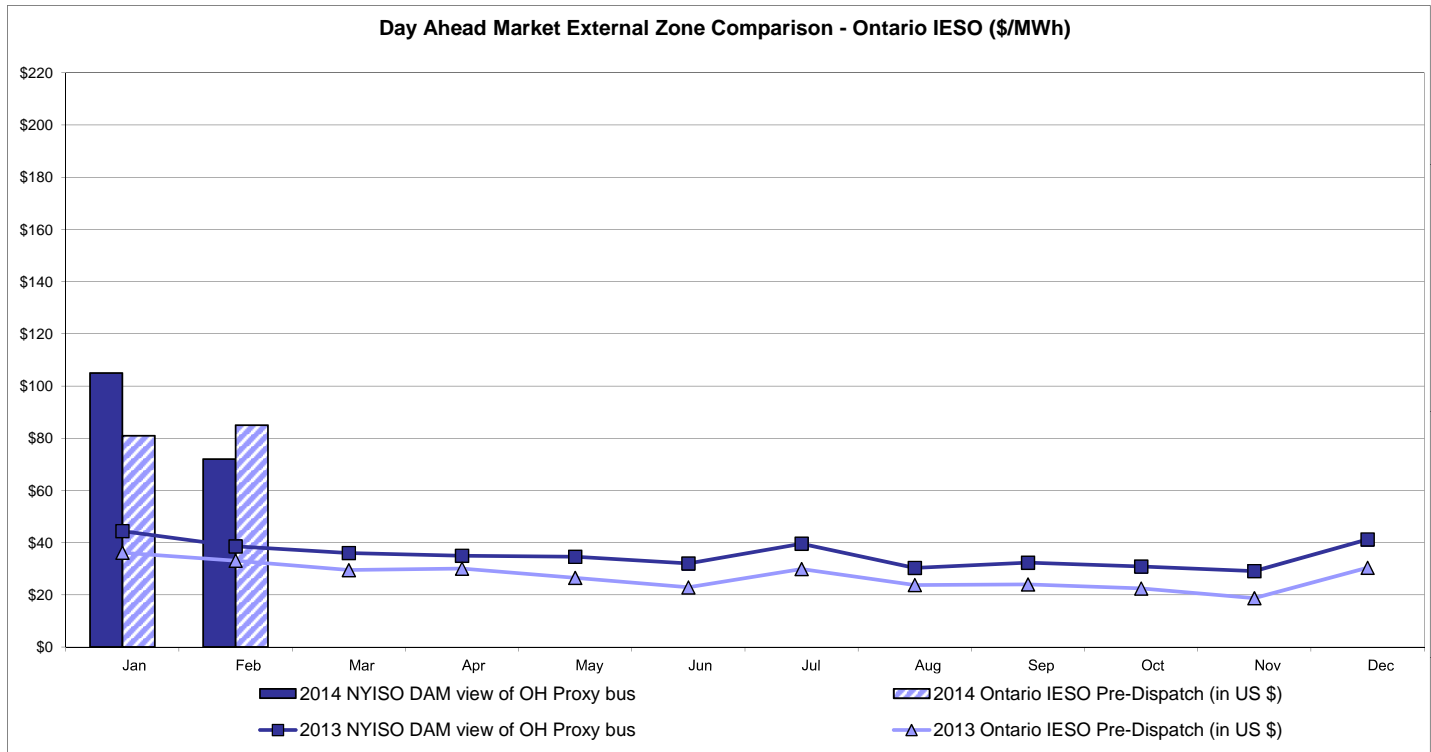
Day Ahead Market External Zone Comparison - PJM (\$/MWh)



Real Time Market External Zone Comparison - PJM (\$/MWh)

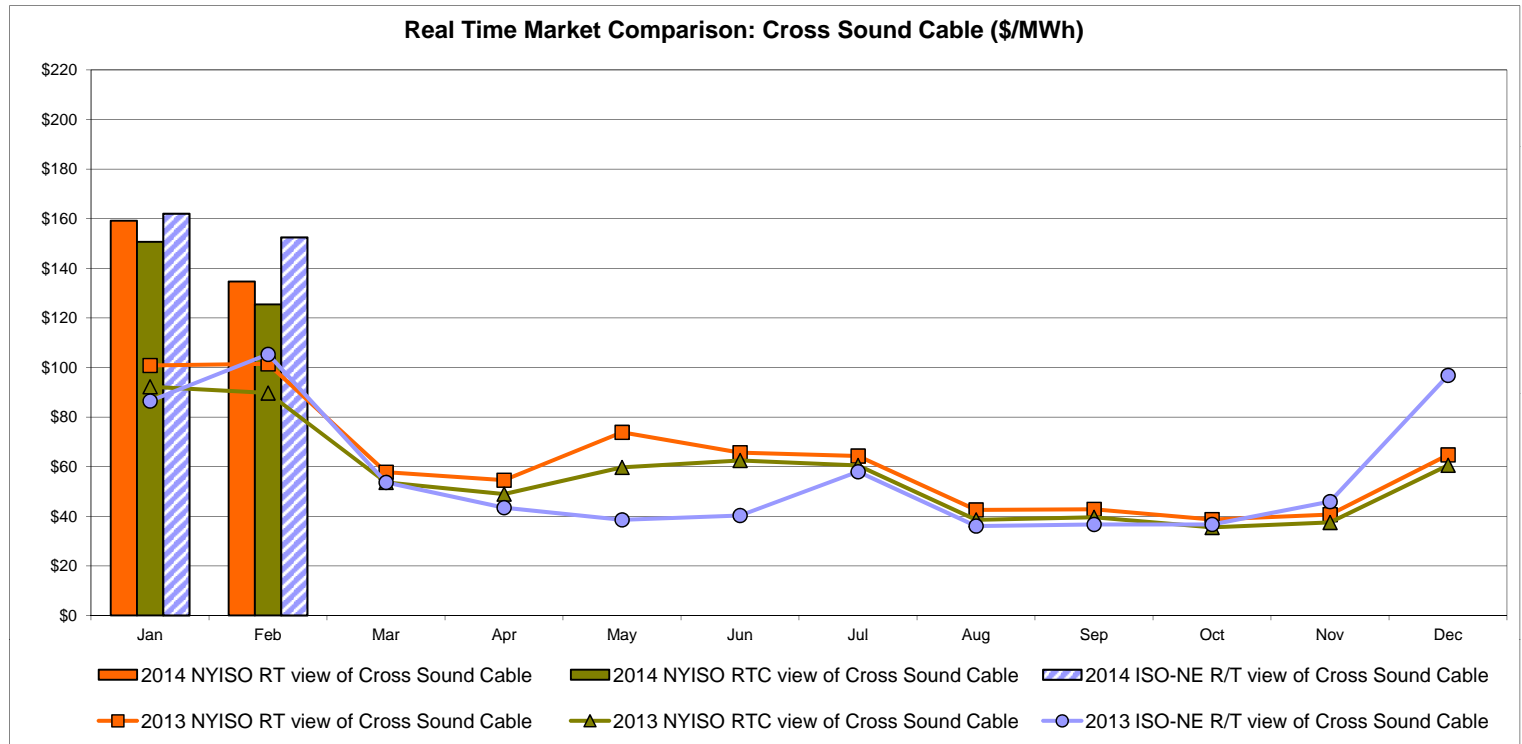
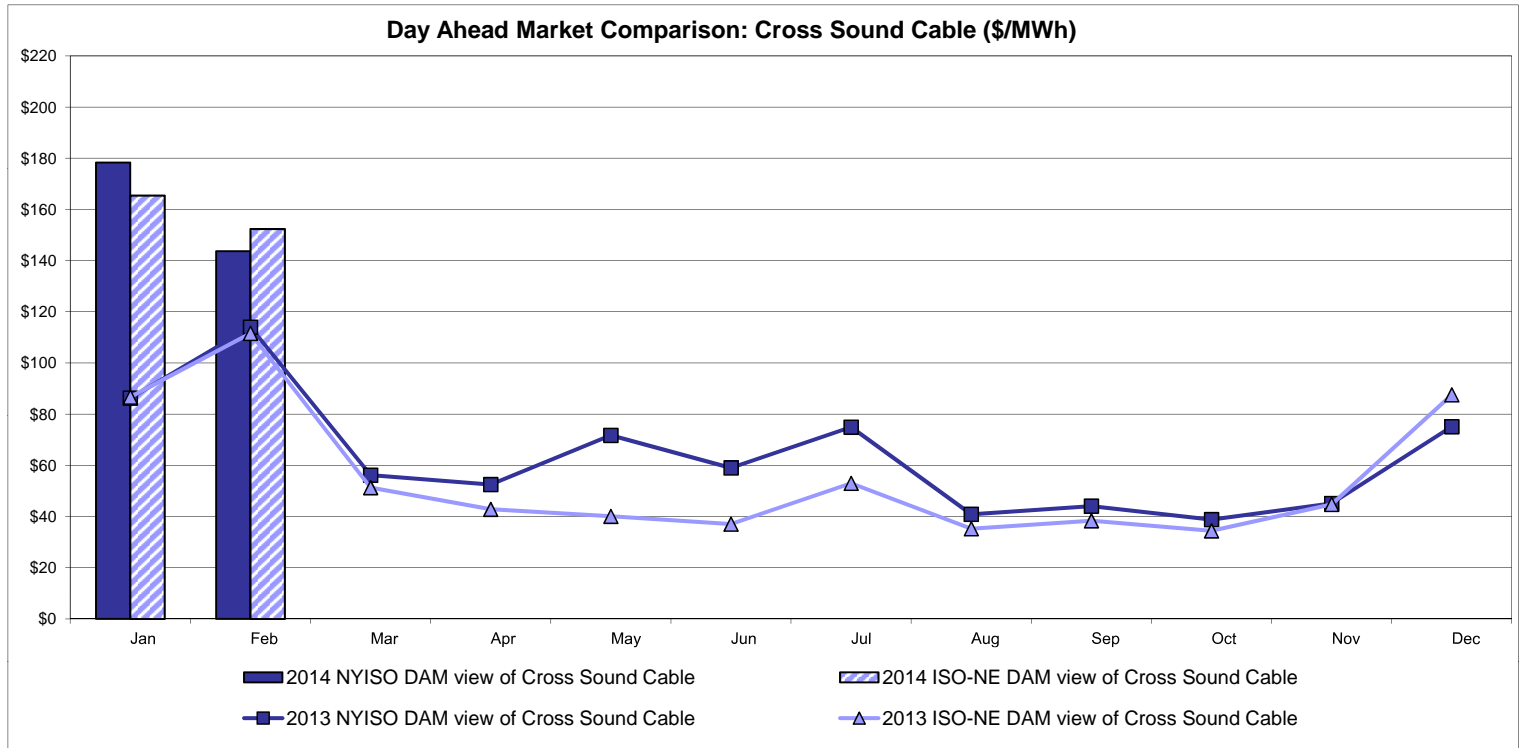


External Comparison Ontario IESO



Notes: Exchange factor used for February 2014 was 0.9046 to US \$
 HOEP: Hourly Ontario Energy Price
 Pre-Dispatch: Projected Energy Price

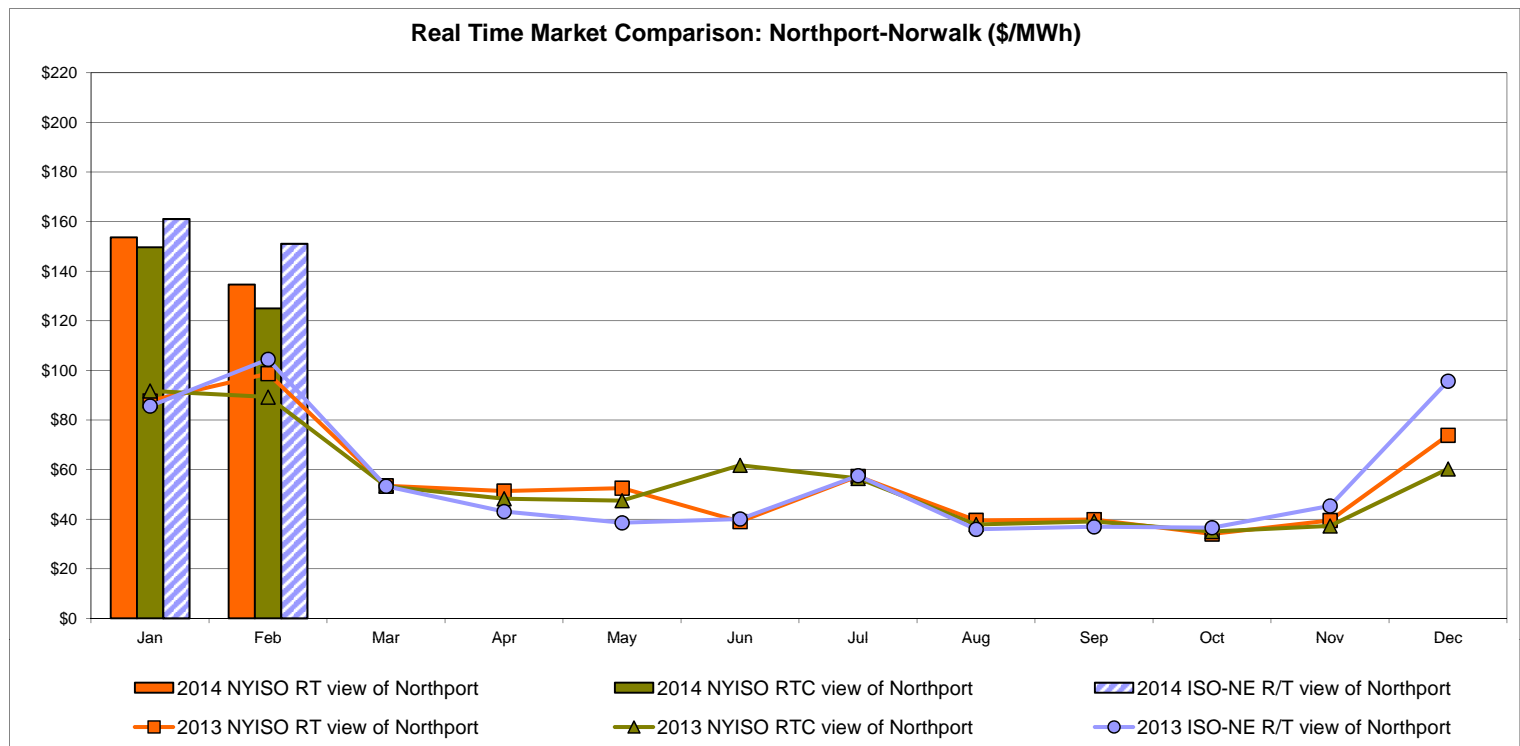
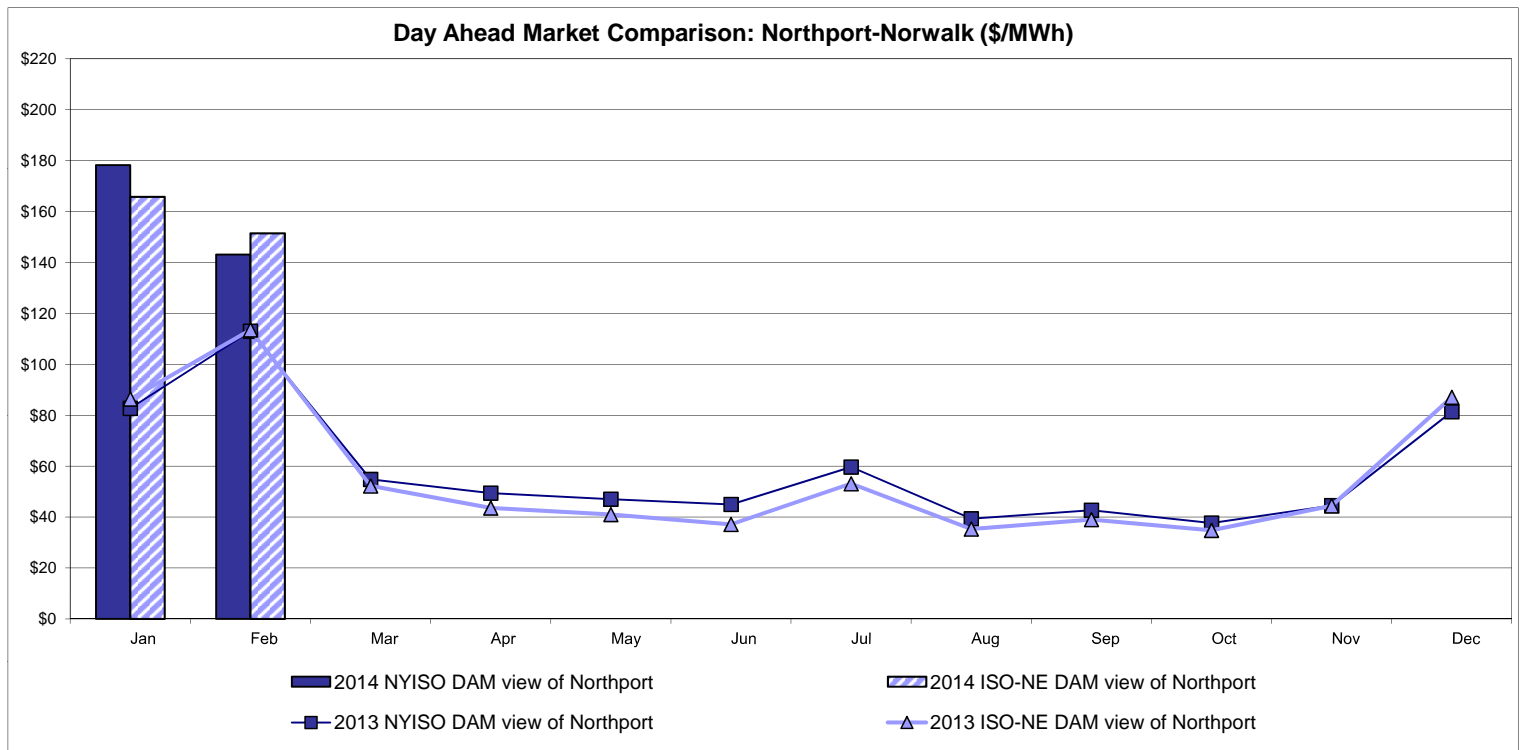
External Controllable Line: Cross Sound Cable (New England)



Note:

ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Shorham 13899 interface are used for ISO-NE.
 The DAM and R/T prices at the CSC interface are used for NYISO.

External Controllable Line: Northport - Norwalk (New England)

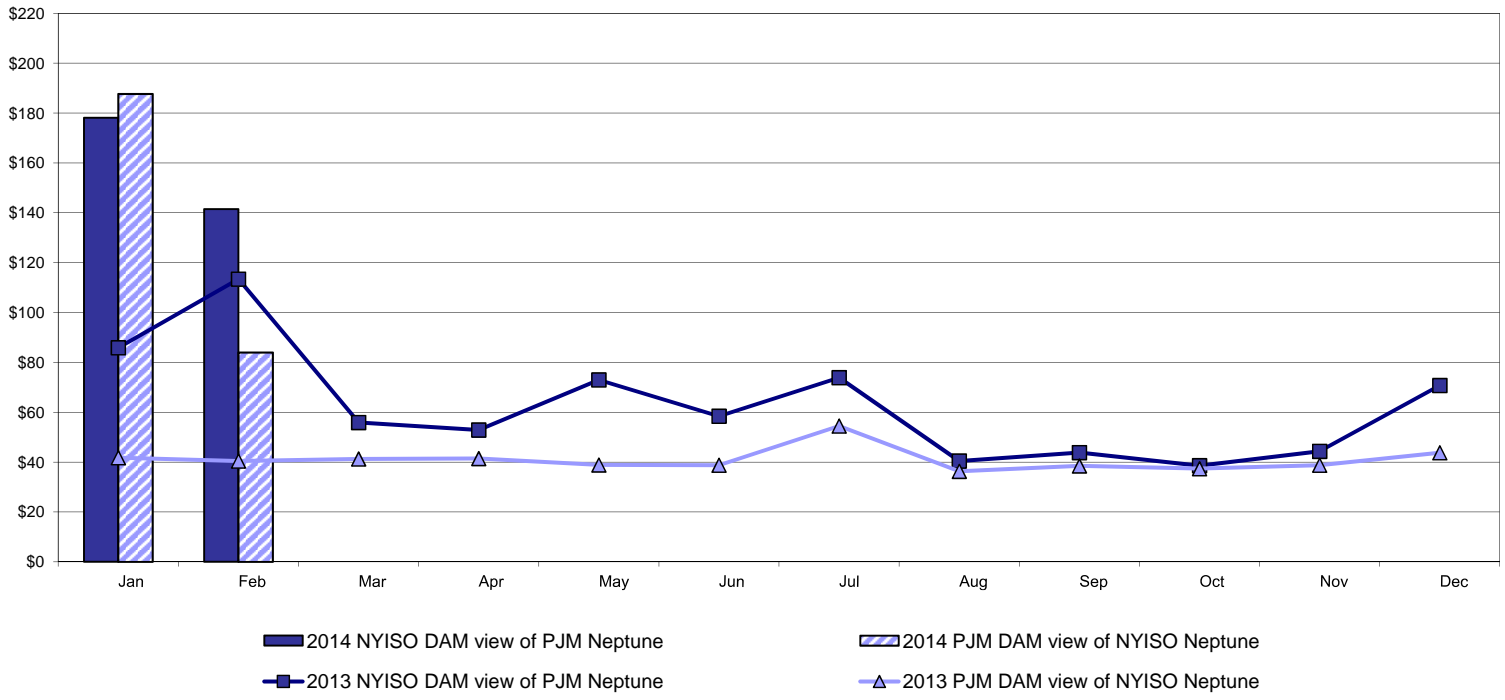


Note:

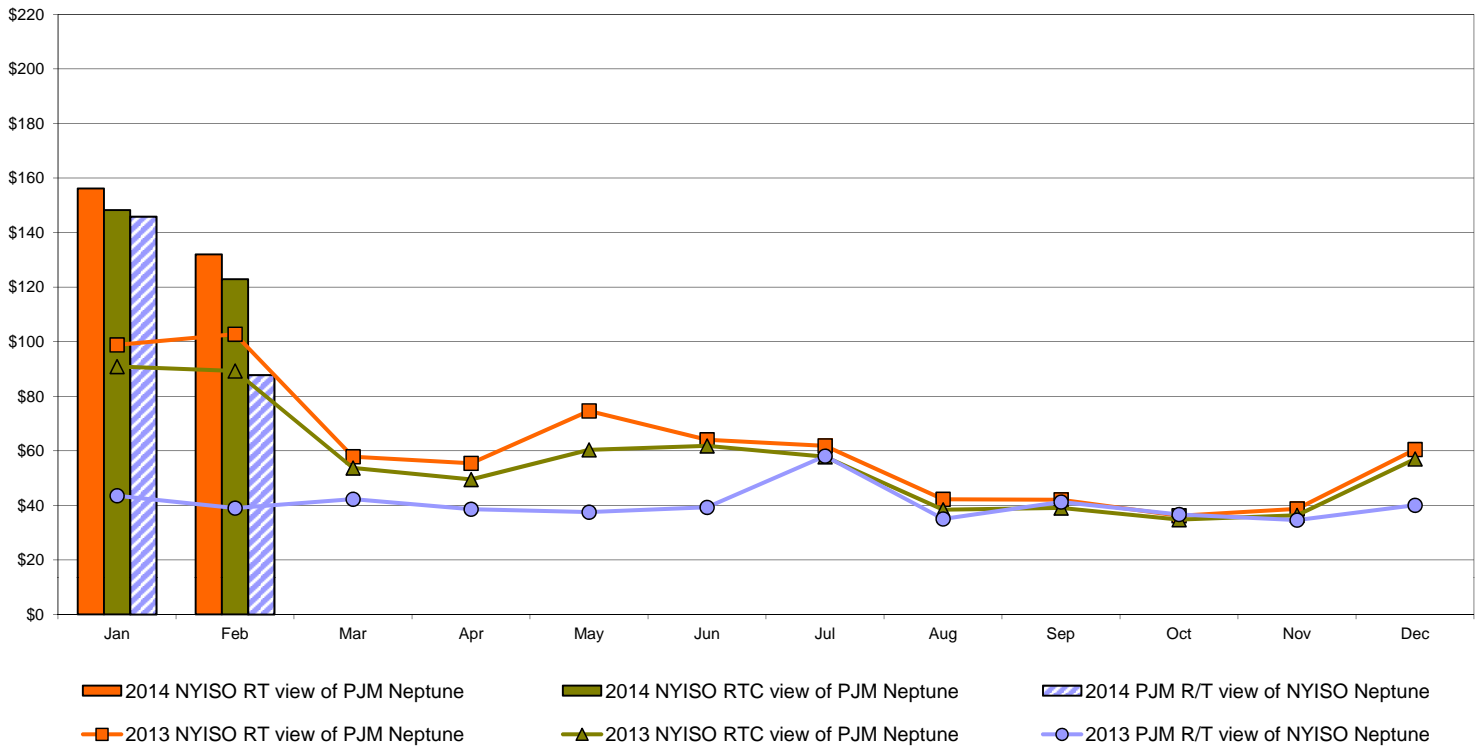
ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
 The DAM and R/T prices at the 1385 interface are used for NYISO.

External Controllable Line: Neptune (PJM)

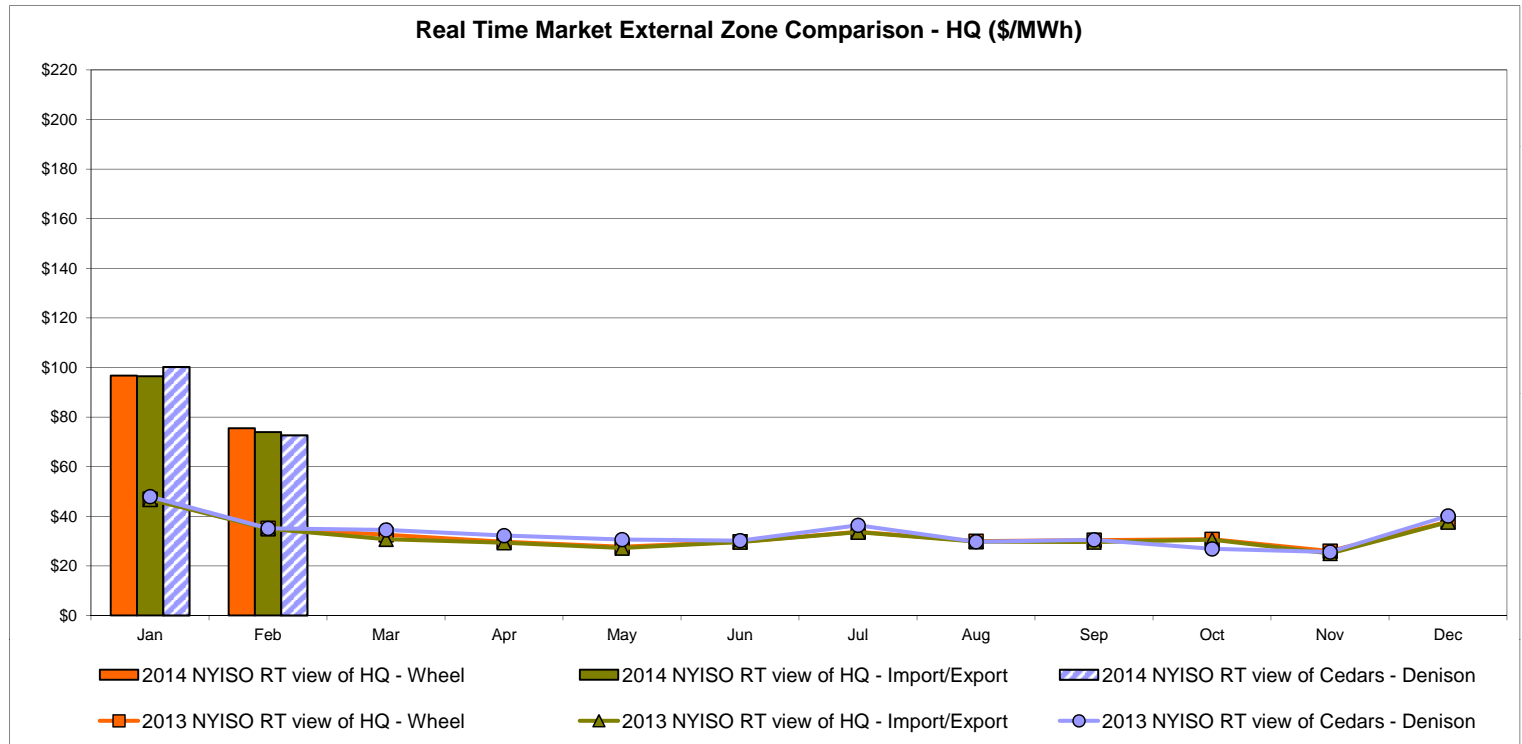
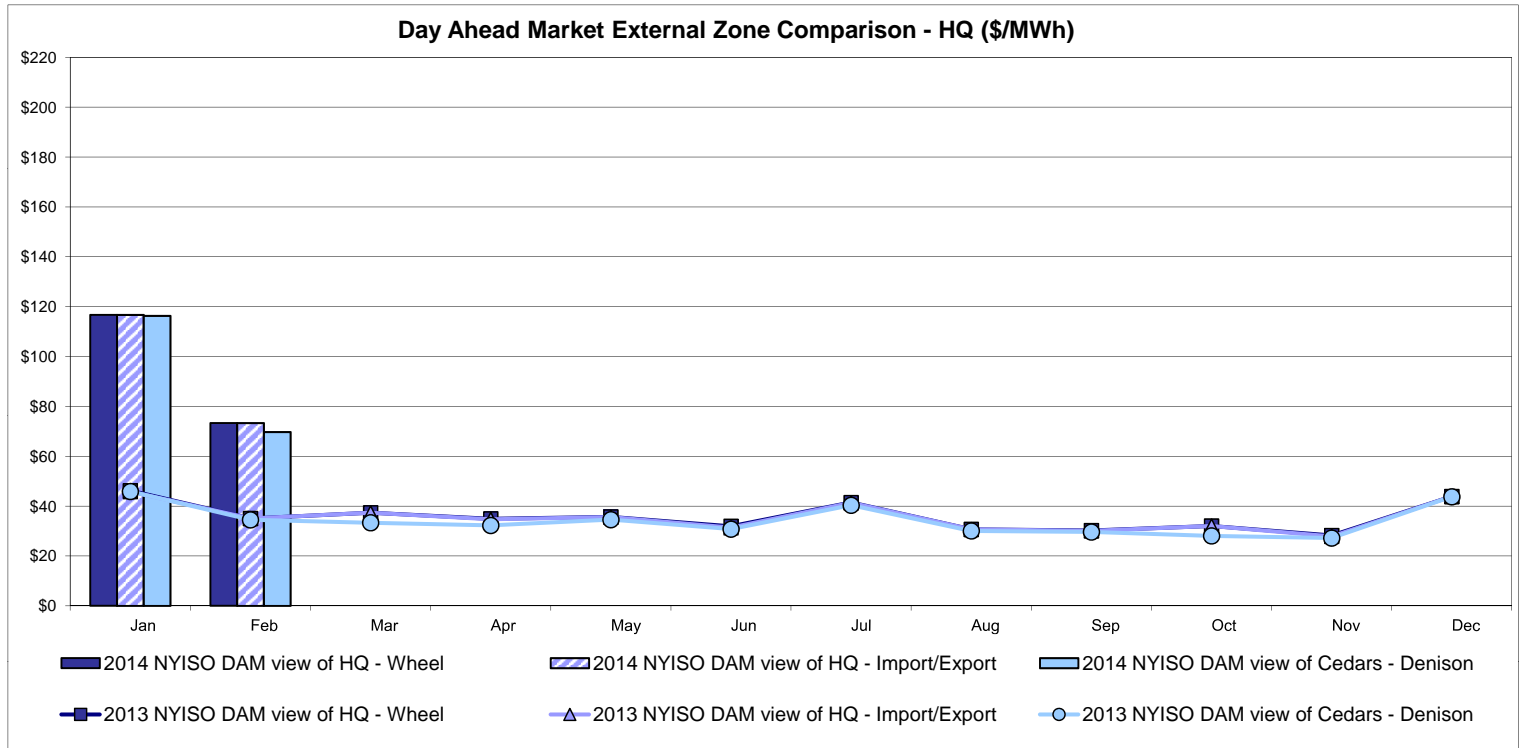
Day Ahead Market Comparison: Neptune (\$/MWh)



Real Time Market Comparison: Neptune (\$/MWh)

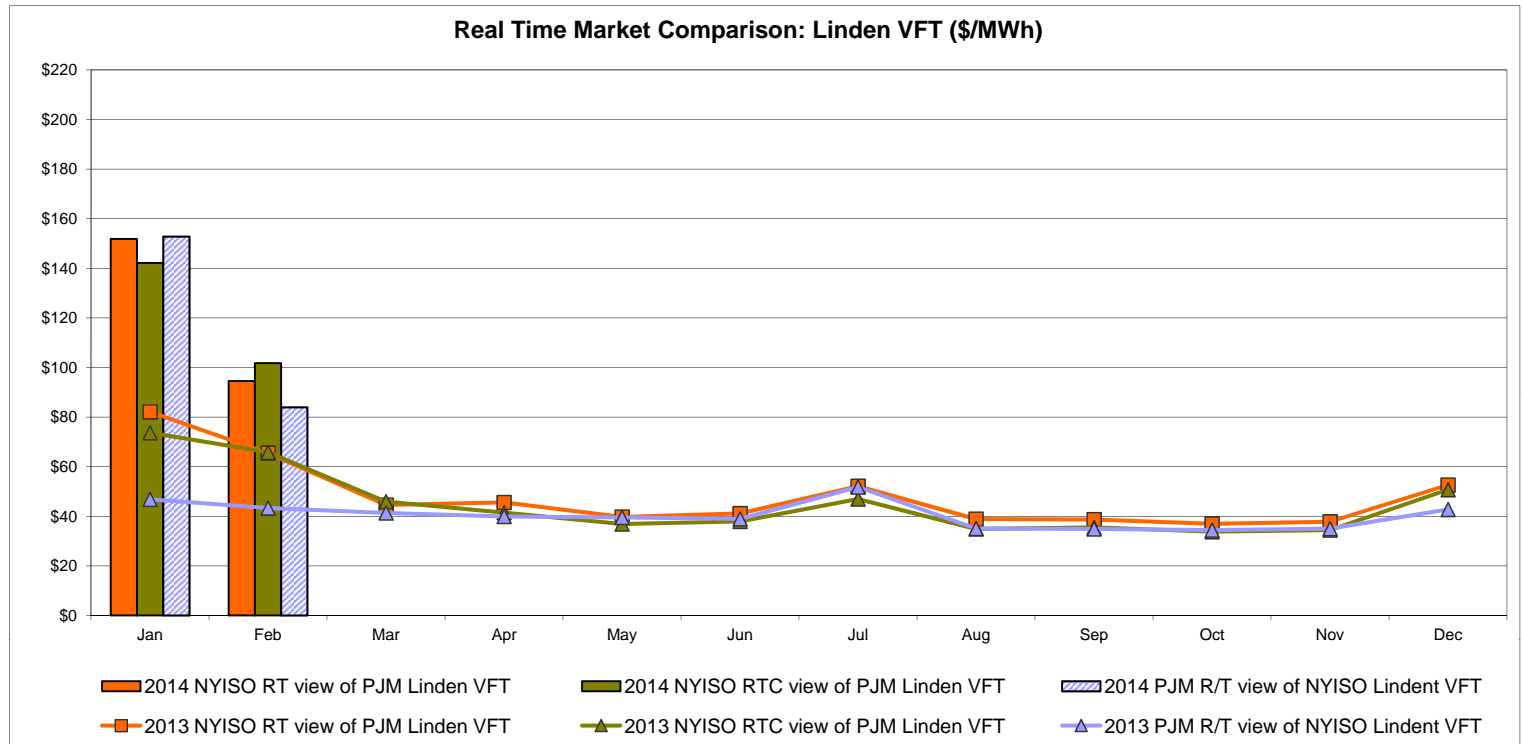
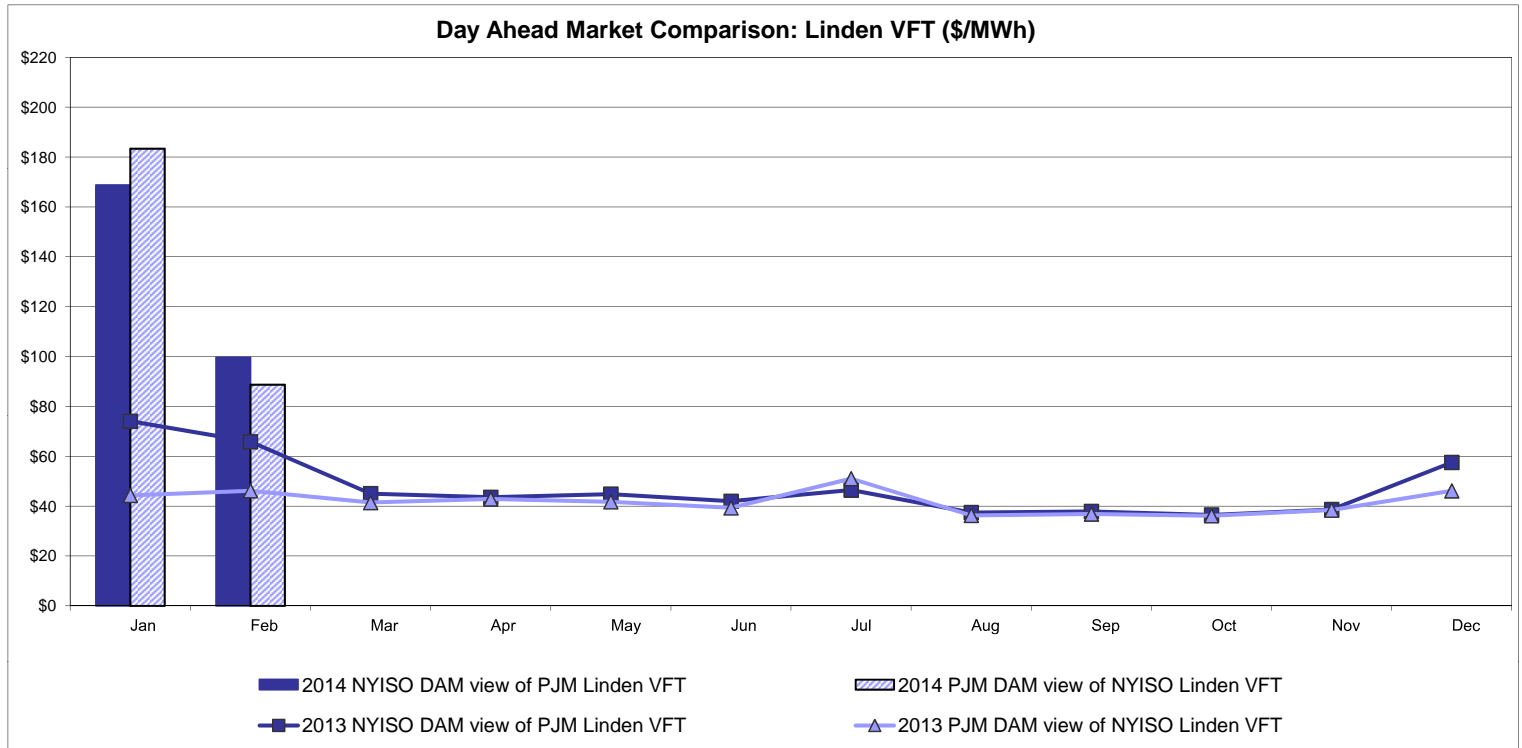


External Comparison Hydro-Quebec

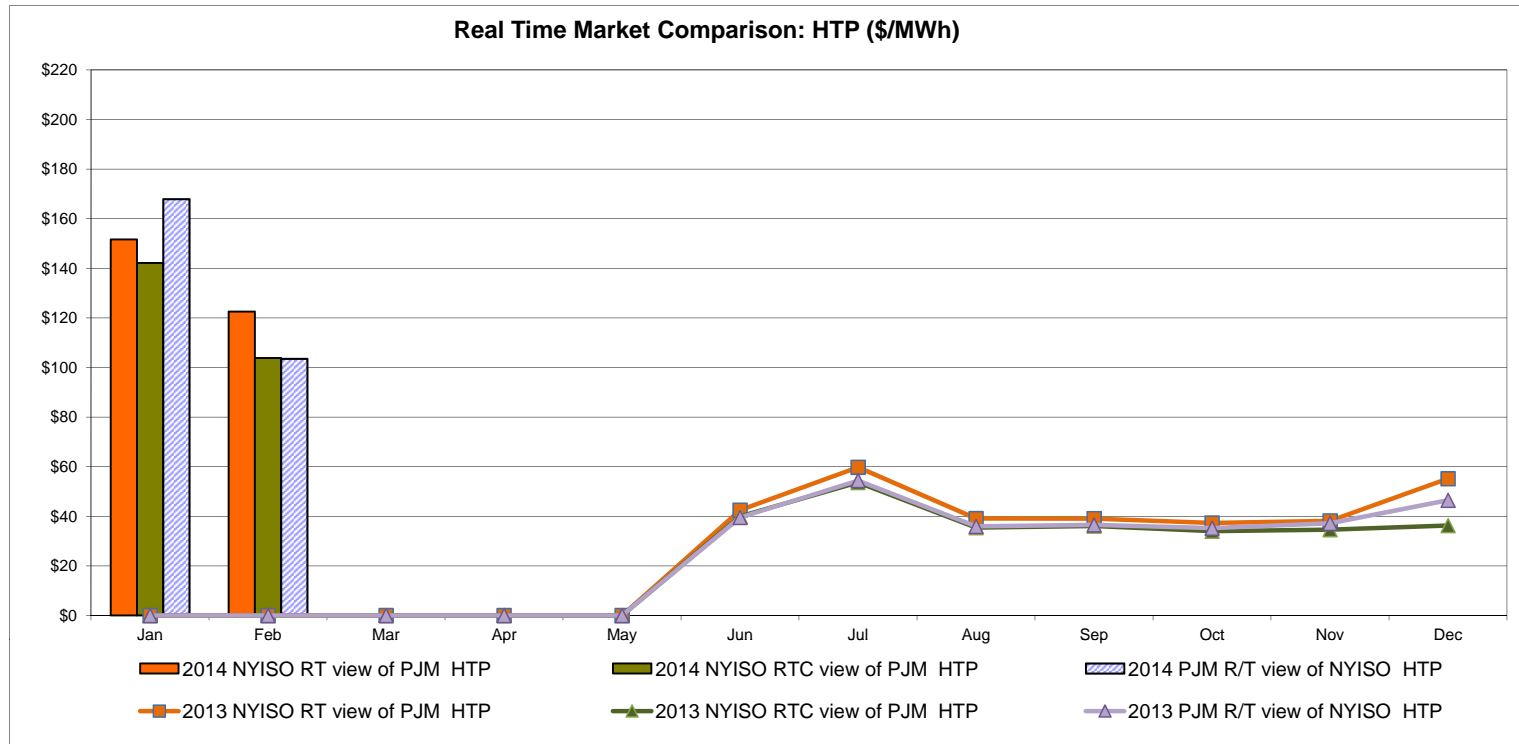
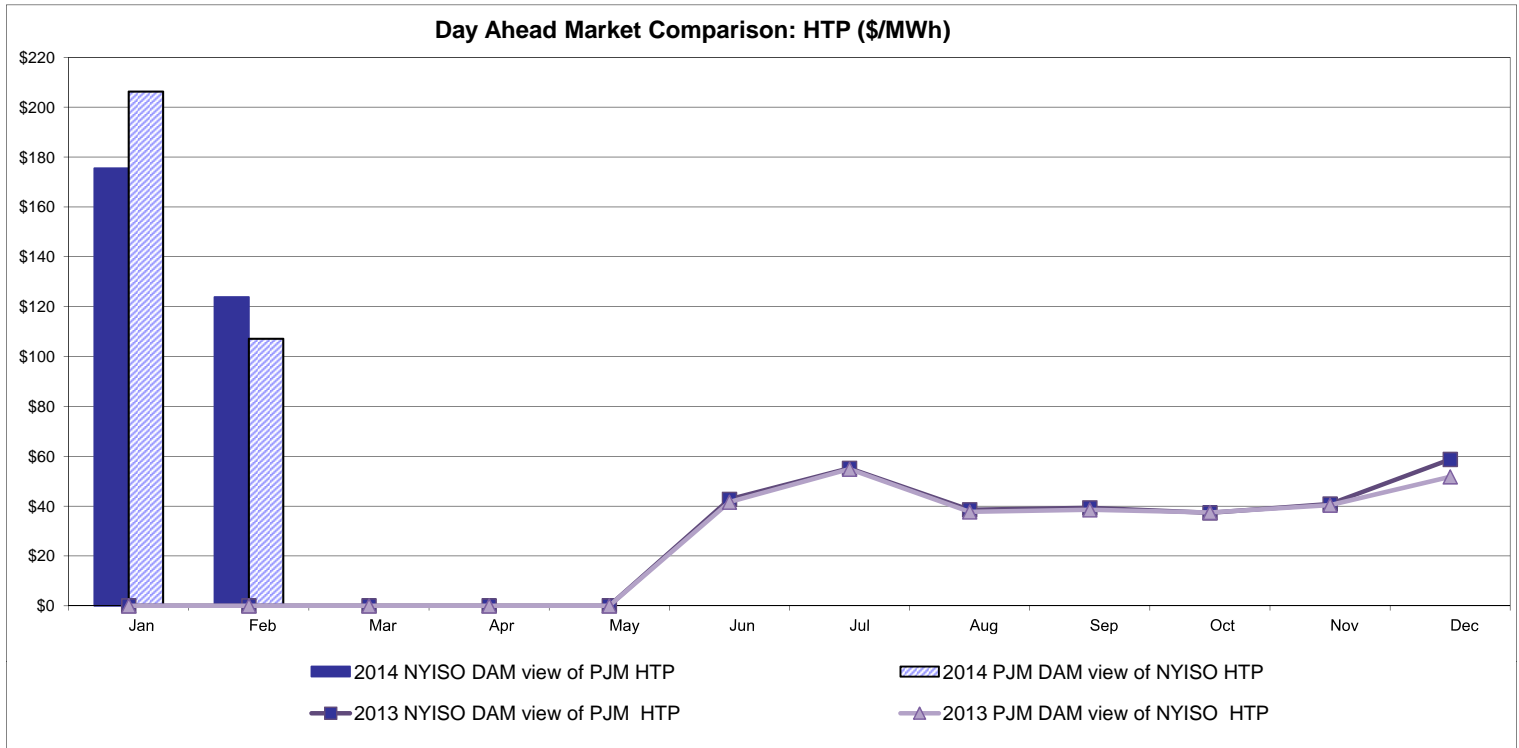


Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)



External Controllable Line: Hudson (PJM)

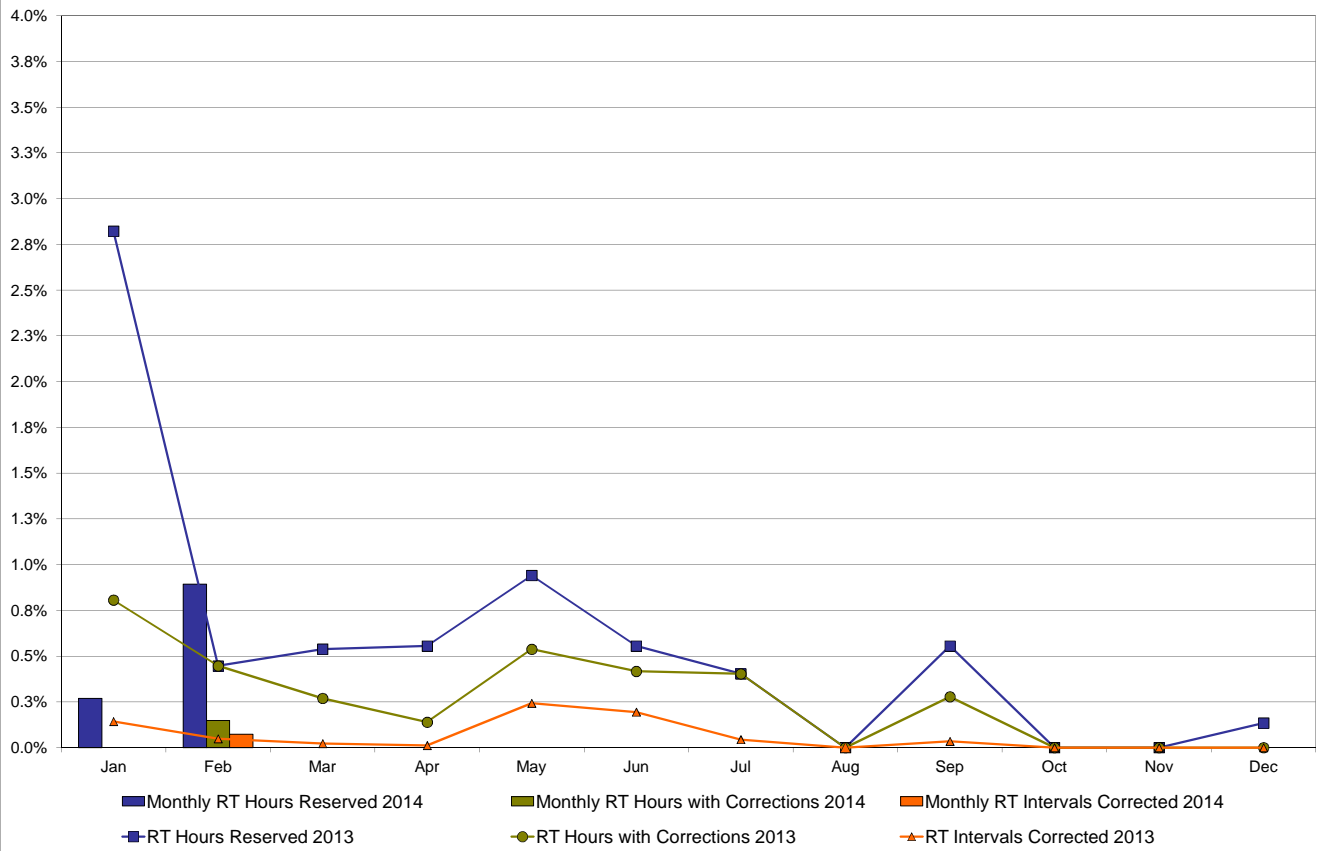


NYISO Real Time Price Correction Statistics

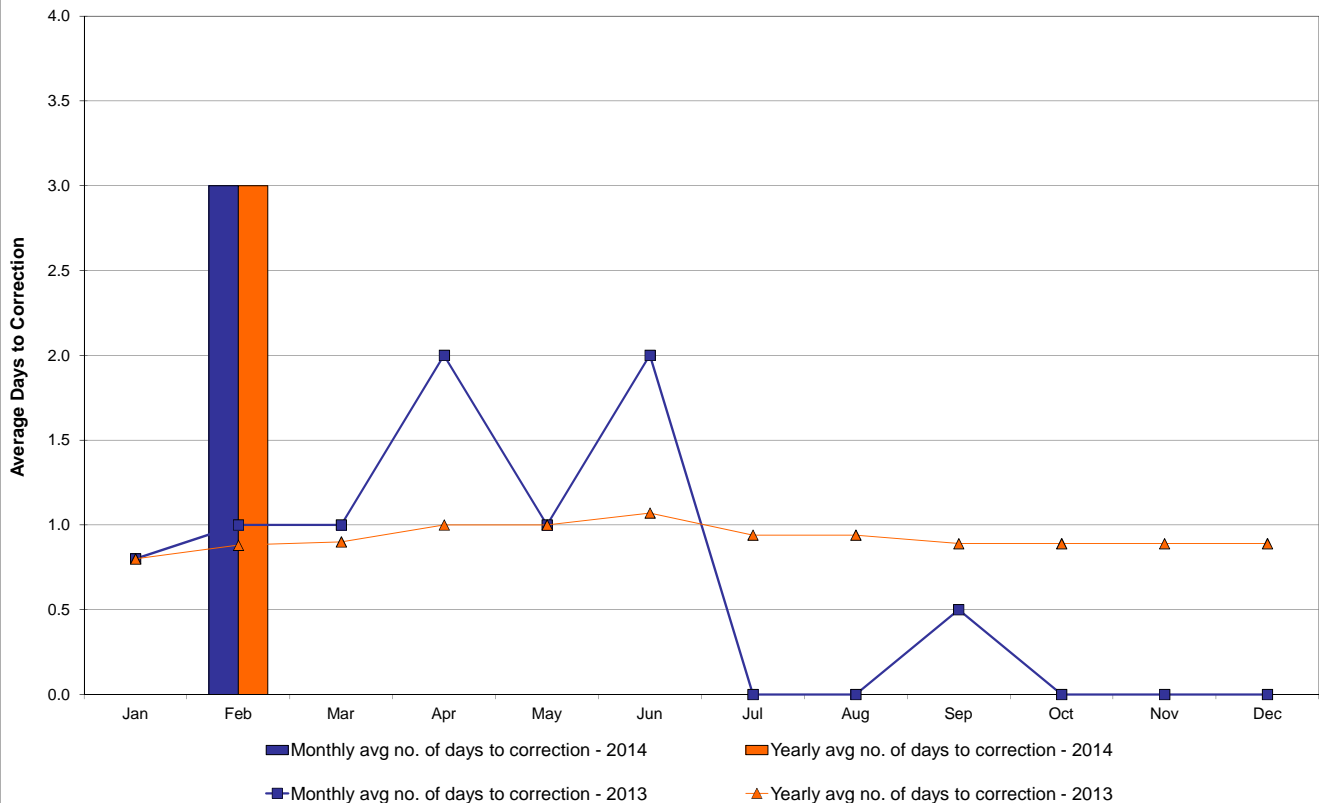
2014		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>Hour Corrections</u>													
Number of hours with corrections	in the month	0	1										
Number of hours	in the month	744	672										
% of hours with corrections	in the month	0.00%	0.15%										
% of hours with corrections	year-to-date	0.00%	0.07%										
<u>Interval Corrections</u>													
Number of intervals corrected	in the month	0	6										
Number of intervals	in the month	9,232	8,205										
% of intervals corrected	in the month	0.00%	0.07%										
% of intervals corrected	year-to-date	0.00%	0.03%										
<u>Hours Reserved</u>													
Number of hours reserved	in the month	2	6										
Number of hours	in the month	744	672										
% of hours reserved	in the month	0.27%	0.89%										
% of hours reserved	year-to-date	0.27%	0.56%										
<u>Days to Correction *</u>													
Avg. number of days to correction	in the month	0.00	3.00										
Avg. number of days to correction	year-to-date	0.00	3.00										
<u>Days Without Corrections</u>													
Days without corrections	in the month	31	27										
Days without corrections	year-to-date	31	58										
2013		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>Hour Corrections</u>													
Number of hours with corrections	in the month	6	3	2	1	4	3	3	0	2	0	0	0
Number of hours	in the month	744	672	743	720	744	720	744	744	720	744	721	744
% of hours with corrections	in the month	0.81%	0.45%	0.27%	0.14%	0.54%	0.42%	0.40%	0.00%	0.28%	0.00%	0.00%	0.00%
% of hours with corrections	year-to-date	0.81%	0.64%	0.51%	0.42%	0.44%	0.44%	0.43%	0.38%	0.37%	0.33%	0.30%	0.27%
<u>Interval Corrections</u>													
Number of intervals corrected	in the month	13	4	2	1	22	17	4	0	3	0	0	0
Number of intervals	in the month	9,104	8,230	9,026	8,727	9,083	8,740	9,079	9,002	8,760	9,041	8,854	9,073
% of intervals corrected	in the month	0.14%	0.05%	0.02%	0.01%	0.24%	0.19%	0.04%	0.00%	0.03%	0.00%	0.00%	0.00%
% of intervals corrected	year-to-date	0.14%	0.10%	0.07%	0.06%	0.10%	0.11%	0.10%	0.09%	0.08%	0.07%	0.07%	0.06%
<u>Hours Reserved</u>													
Number of hours reserved	in the month	21	3	4	4	7	4	3	0	4	0	0	1
Number of hours	in the month	744	672	743	720	744	720	744	744	720	744	721	744
% of hours reserved	in the month	2.82%	0.45%	0.54%	0.56%	0.94%	0.56%	0.40%	0.00%	0.56%	0.00%	0.00%	0.13%
% of hours reserved	year-to-date	2.82%	1.69%	1.30%	1.11%	1.08%	0.99%	0.90%	0.79%	0.76%	0.69%	0.62%	0.58%
<u>Days to Correction *</u>													
Avg. number of days to correction	in the month	0.80	1.00	1.00	2.00	1.00	2.00	0.00	0.00	0.50	0.00	0.00	0.00
Avg. number of days to correction	year-to-date	0.80	0.88	0.90	1.00	1.00	1.07	0.94	0.94	0.89	0.89	0.89	0.89
<u>Days Without Corrections</u>													
Days without corrections	in the month	26	25	29	29	28	29	29	31	28	31	30	31
Days without corrections	year-to-date	26	51	80	109	137	166	195	226	254	285	315	346

* Calendar days from reservation date.

Percentage of Real-Time Corrections

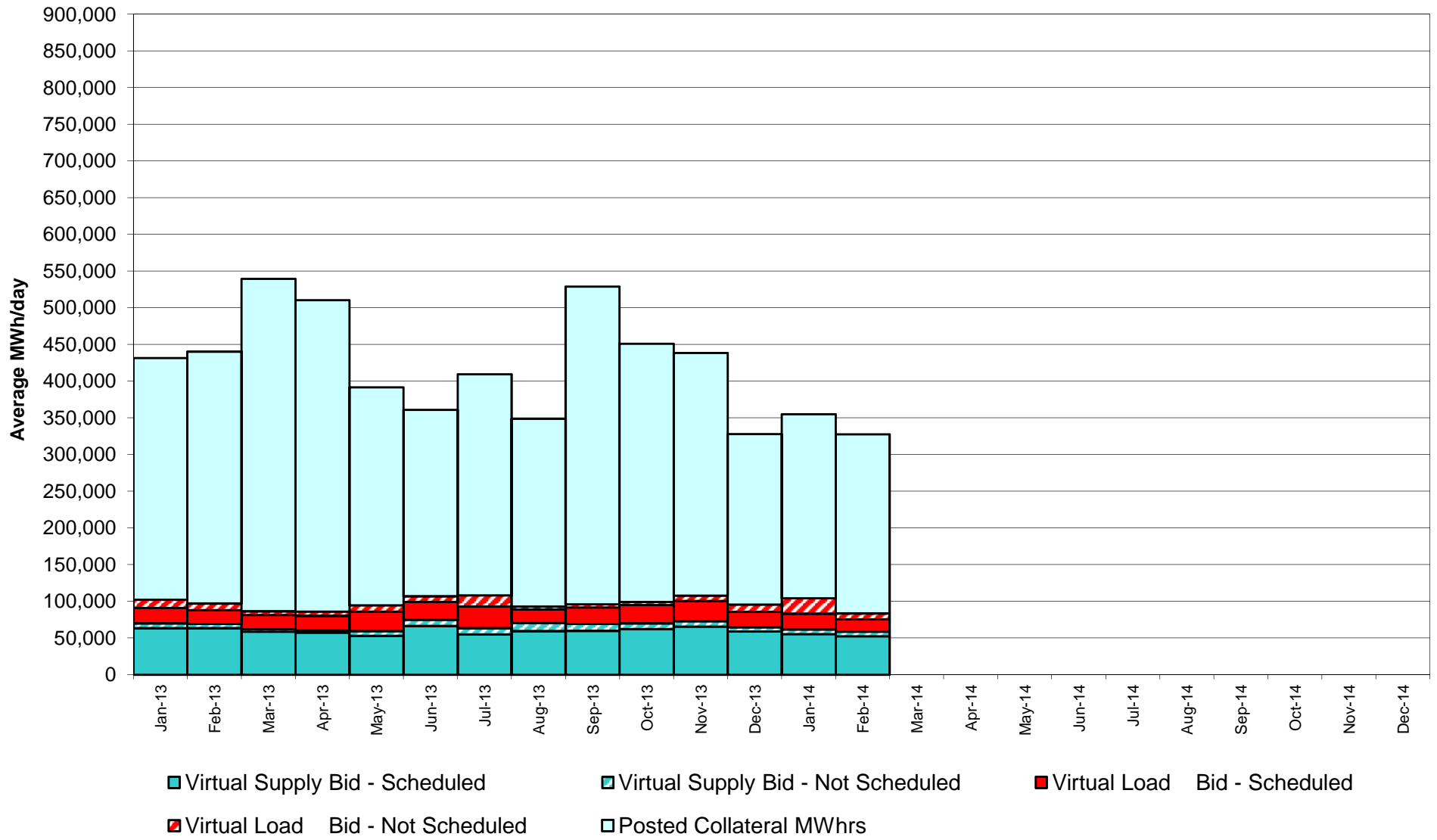


Annual average time period for making Price Corrections (from reservation date) *

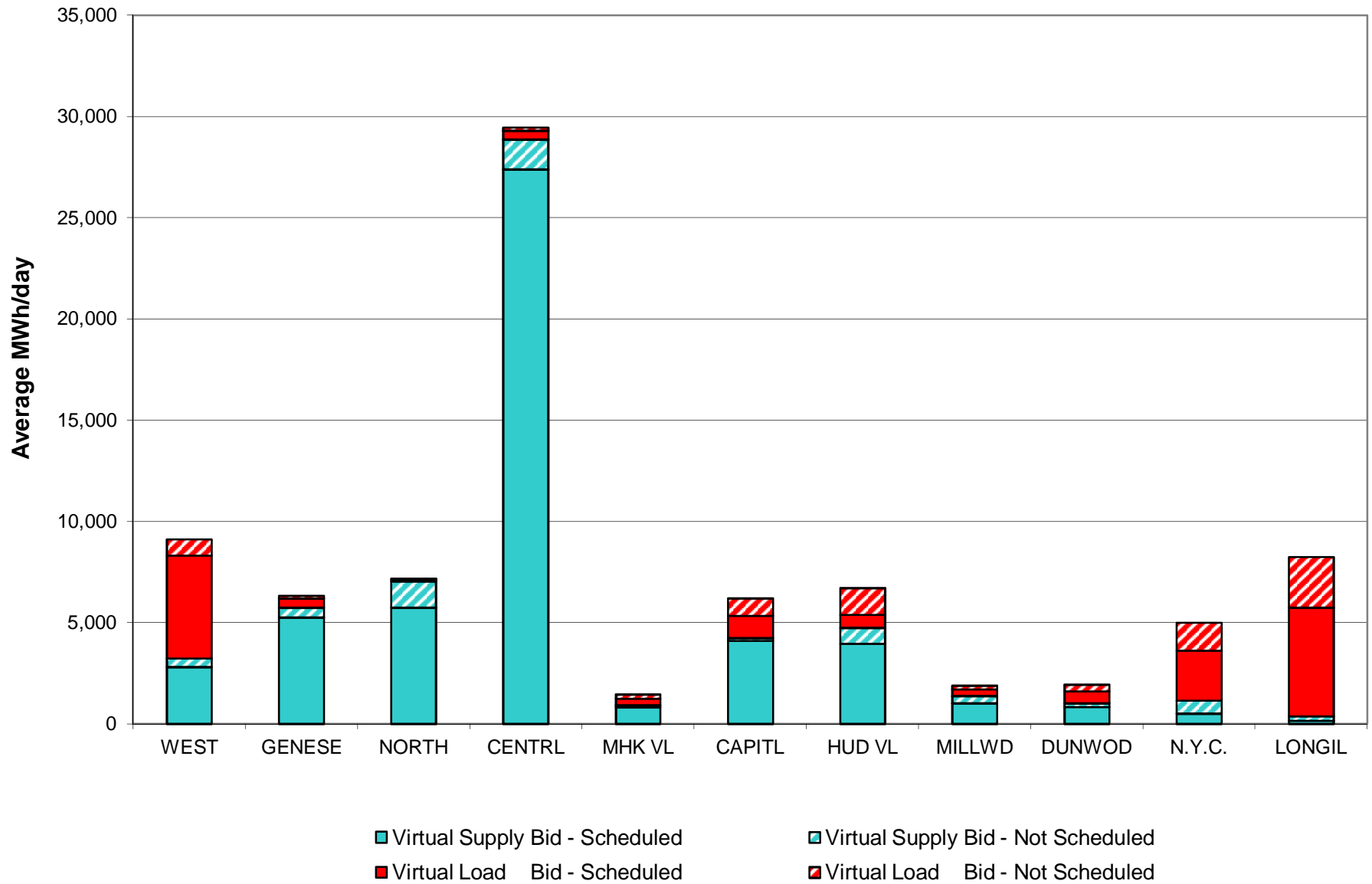


* Calendar days from reservation date.

NYISO Virtual Trading Average MWh per day



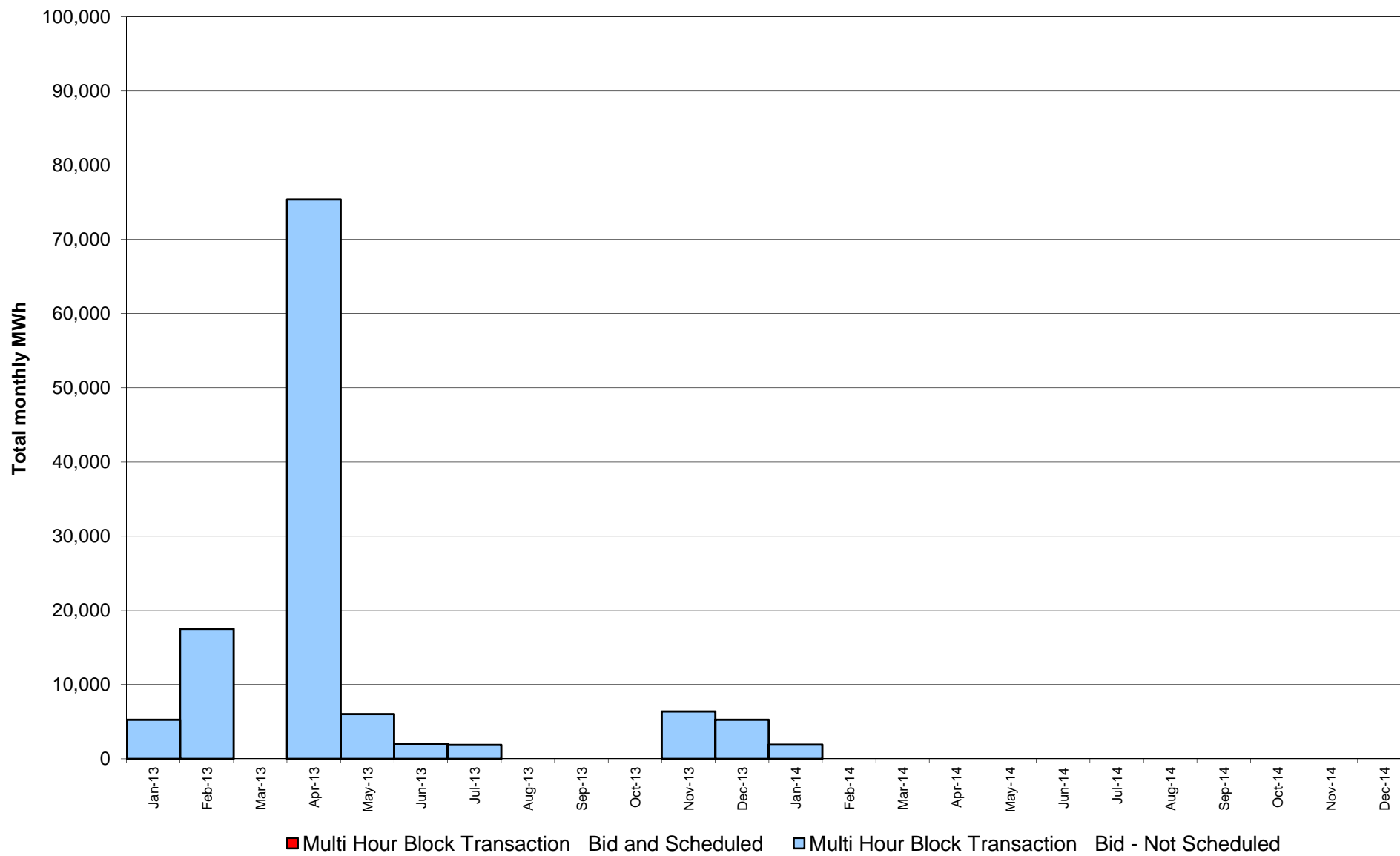
Virtual Load and Supply Zonal Statistics through February 28, 2014



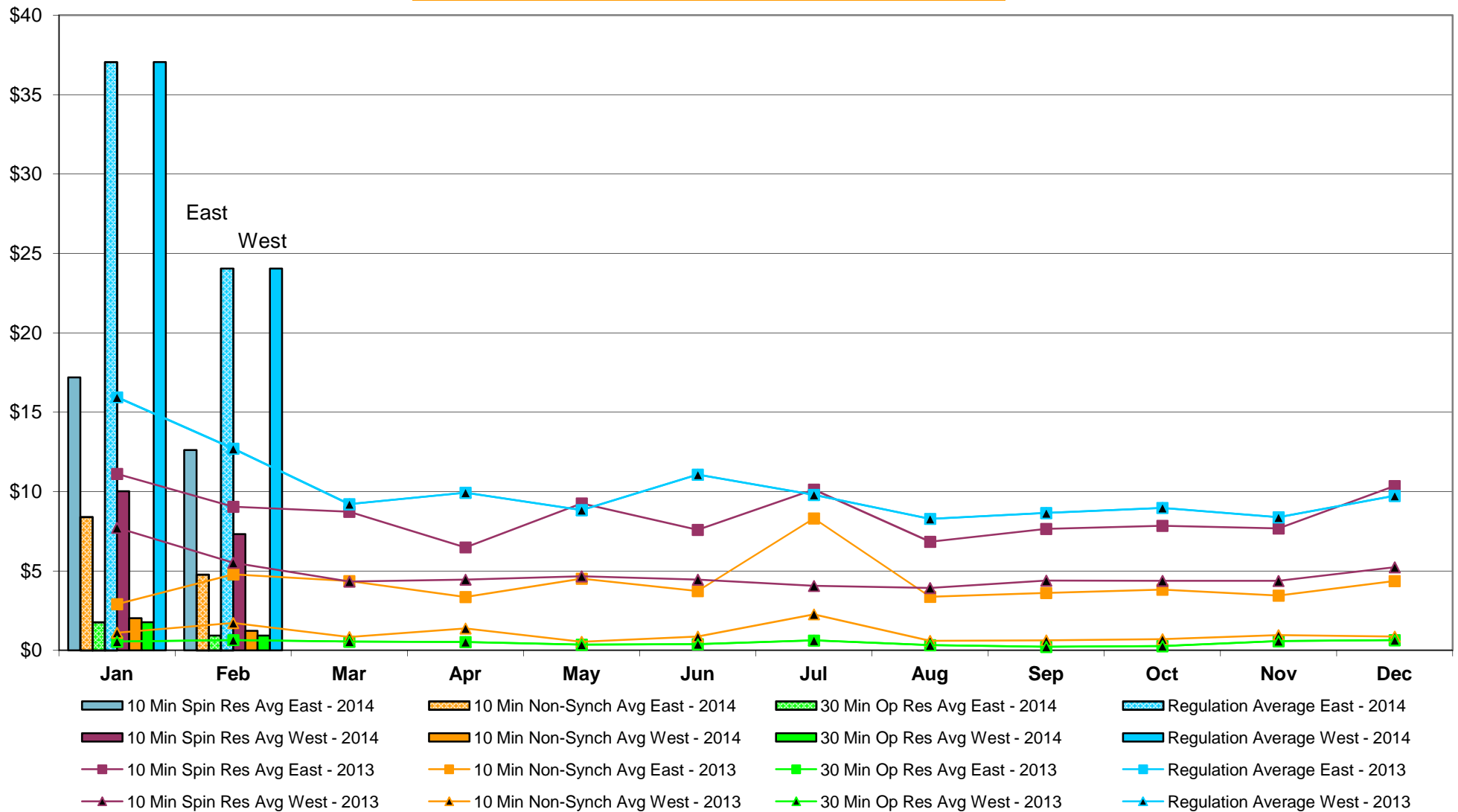
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2014

Virtual Load Bid						Virtual Supply Bid											
Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled
WEST	Jan-14	6,213	5,063	2,777	155	MHK VL	Jan-14	429	587	1316	260	DUNWOD	Jan-14	354	631	2182	268
	Feb-14	5,077	805	2,814	422		Feb-14	340	204	824	90		Feb-14	577	348	846	176
	Mar-14						Mar-14						Mar-14				
	Apr-14						Apr-14						Apr-14				
	May-14						May-14						May-14				
	Jun-14						Jun-14						Jun-14				
	Jul-14						Jul-14						Jul-14				
	Aug-14						Aug-14						Aug-14				
	Sep-14						Sep-14						Sep-14				
	Oct-14						Oct-14						Oct-14				
	Nov-14						Nov-14						Nov-14				
	Dec-14						Dec-14						Dec-14				
GENESE	Jan-14	434	279	5,230	425	CAPITL	Jan-14	1439	1278	3985	379	N.Y.C.	Jan-14	2627	3843	666	1083
	Feb-14	473	107	5,250	487		Feb-14	1116	871	4100	127		Feb-14	2470	1392	521	625
	Mar-14						Mar-14						Mar-14				
	Apr-14						Apr-14						Apr-14				
	May-14						May-14						May-14				
	Jun-14						Jun-14						Jun-14				
	Jul-14						Jul-14						Jul-14				
	Aug-14						Aug-14						Aug-14				
	Sep-14						Sep-14						Sep-14				
	Oct-14						Oct-14						Oct-14				
	Nov-14						Nov-14						Nov-14				
	Dec-14						Dec-14						Dec-14				
NORTH	Jan-14	47	168	6,579	1,592	HUD VL	Jan-14	1612	1554	4091	466	LONGIL	Jan-14	7605	6704	59	375
	Feb-14	110	4	5,732	1,308		Feb-14	634	1325	3963	792		Feb-14	5365	2494	145	230
	Mar-14						Mar-14						Mar-14				
	Apr-14						Apr-14						Apr-14				
	May-14						May-14						May-14				
	Jun-14						Jun-14						Jun-14				
	Jul-14						Jul-14						Jul-14				
	Aug-14						Aug-14						Aug-14				
	Sep-14						Sep-14						Sep-14				
	Oct-14						Oct-14						Oct-14				
	Nov-14						Nov-14						Nov-14				
	Dec-14						Dec-14						Dec-14				
CENTRL	Jan-14	675	392	27,758	624	MILLWD	Jan-14	235	401	848	470	NYISO	Jan-14	21670	20900	55491	6098
	Feb-14	419	155	27,395	1,484		Feb-14	324	183	1015	357		Feb-14	16907	7888	52604	6097
	Mar-14						Mar-14						Mar-14				
	Apr-14						Apr-14						Apr-14				
	May-14						May-14						May-14				
	Jun-14						Jun-14						Jun-14				
	Jul-14						Jul-14						Jul-14				
	Aug-14						Aug-14						Aug-14				
	Sep-14						Sep-14						Sep-14				
	Oct-14						Oct-14						Oct-14				
	Nov-14						Nov-14						Nov-14				
	Dec-14						Dec-14						Dec-14				

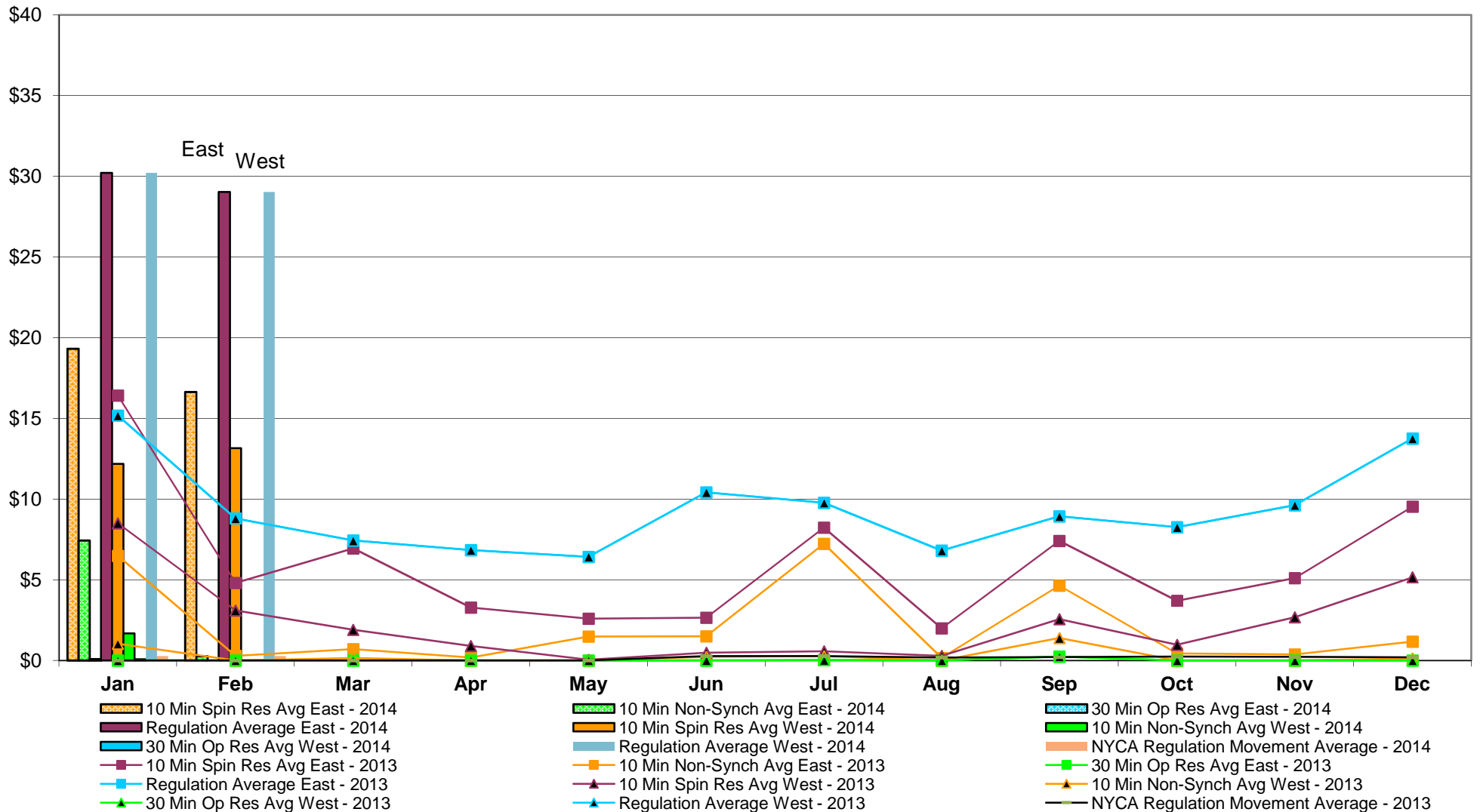
NYISO Multi Hour Block Transactions Monthly Total MWh



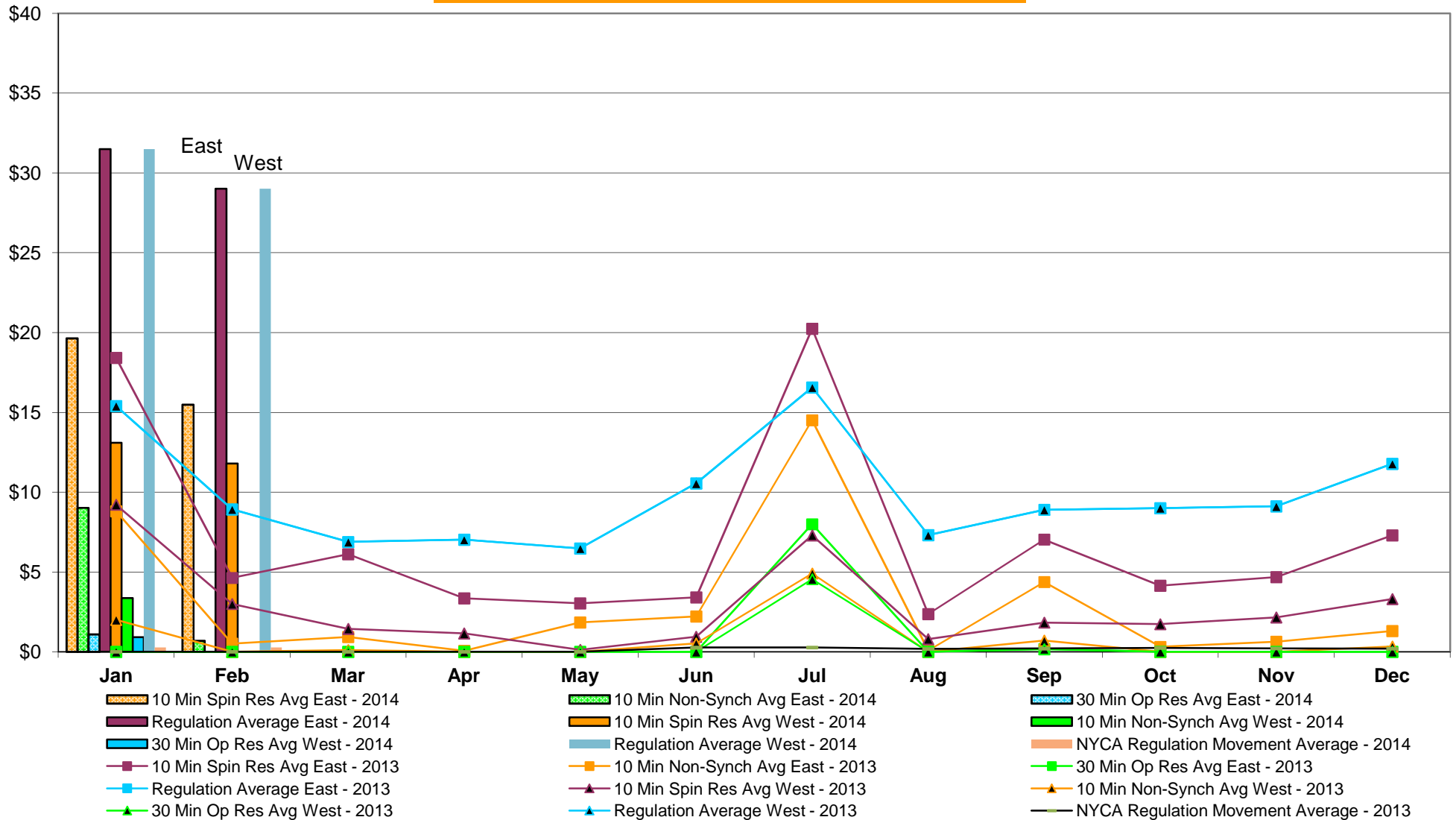
NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2013 - 2014



NYISO Monthly Average Ancillary Service Prices RTC Market 2013 - 2014



NYISO Monthly Average Ancillary Service Prices Real Time Market 2013 - 2014

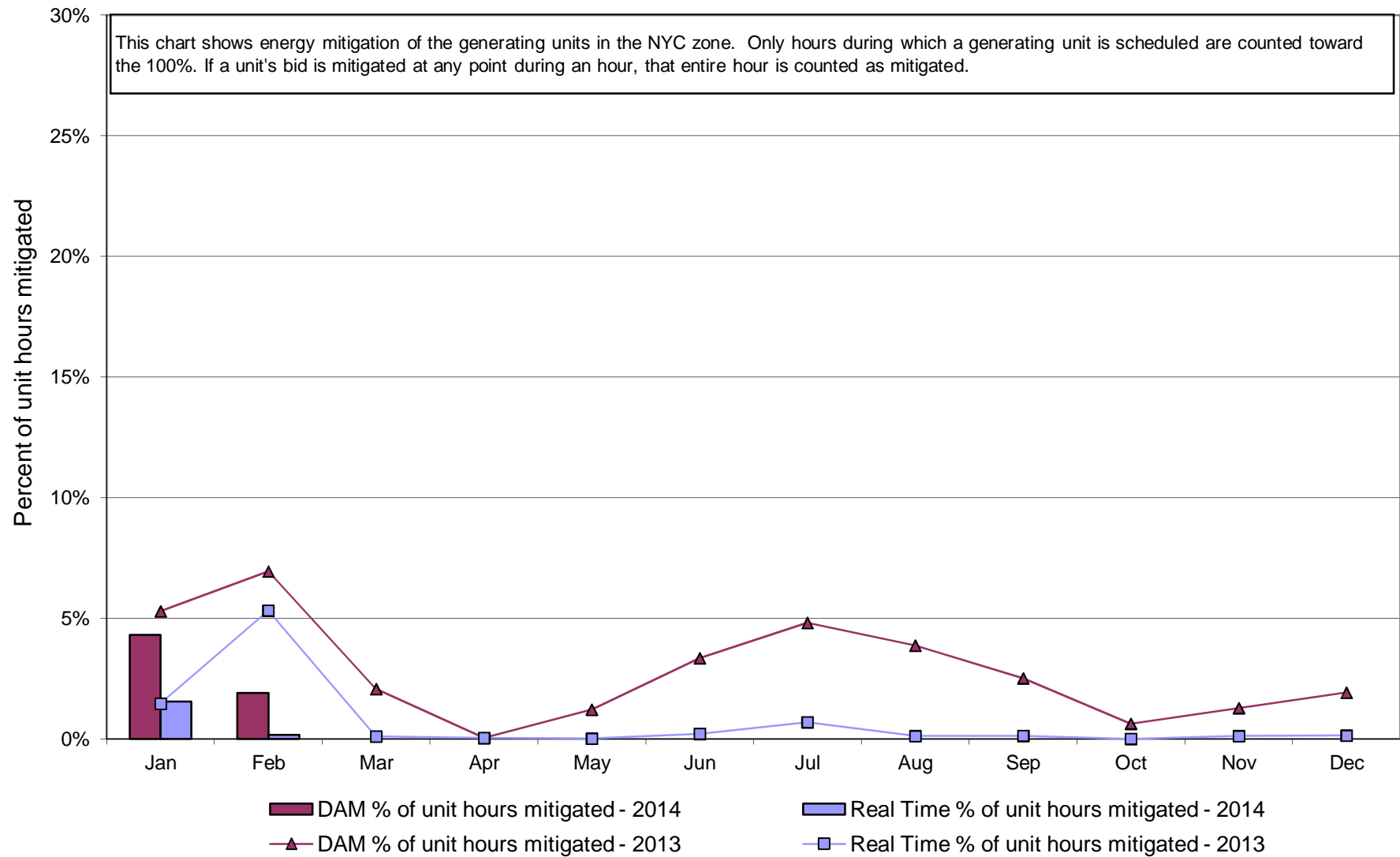


NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

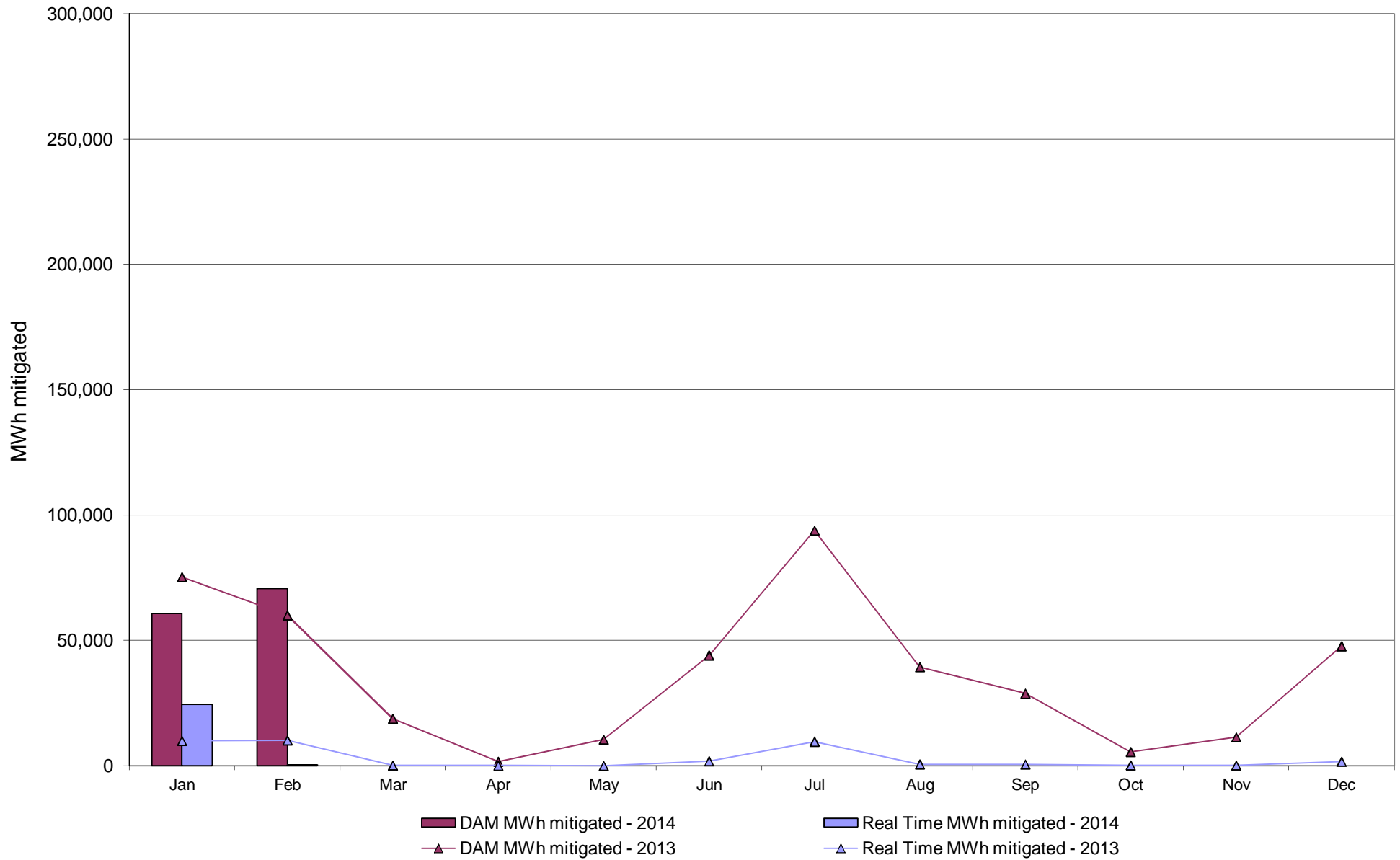
2014	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>Day Ahead Market</u>												
10 Min Spin East	17.19	12.62										
10 Min Spin West	10.02	7.32										
10 Min Non Synch East	8.40	4.78										
10 Min Non Synch West	2.02	1.23										
30 Min East	1.77	0.93										
30 Min West	1.77	0.93										
Regulation East	37.05	24.05										
Regulation West	37.05	24.05										
<u>RTC Market</u>												
10 Min Spin East	19.32	16.64										
10 Min Spin West	12.18	13.16										
10 Min Non Synch East	7.43	0.26										
10 Min Non Synch West	1.68	0.00										
30 Min East	0.08	0.00										
30 Min West	0.08	0.00										
Regulation East	30.21	29.03										
Regulation West	30.21	29.03										
NYCA Regulation Movement	0.28	0.27										
<u>Real Time Market</u>												
10 Min Spin East	19.64	15.48										
10 Min Spin West	13.10	11.80										
10 Min Non Synch East	9.03	0.70										
10 Min Non Synch West	3.37	0.00										
30 Min East	1.10	0.00										
30 Min West	0.92	0.00										
Regulation East	31.50	29.02										
Regulation West	31.50	29.02										
NYCA Regulation Movement	0.27	0.27										
2013	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>Day Ahead Market</u>												
10 Min Spin East	11.12	9.05	8.73	6.49	9.25	7.59	10.13	6.84	7.65	7.85	7.68	10.35
10 Min Spin West	7.72	5.53	4.34	4.46	4.67	4.46	4.06	3.94	4.40	4.38	4.37	5.23
10 Min Non Synch East	2.91	4.79	4.36	3.36	4.52	3.73	8.31	3.37	3.62	3.82	3.45	4.37
10 Min Non Synch West	1.11	1.73	0.84	1.38	0.55	0.88	2.27	0.60	0.63	0.70	0.96	0.87
30 Min East	0.56	0.65	0.56	0.53	0.36	0.40	0.62	0.33	0.23	0.28	0.59	0.65
30 Min West	0.56	0.65	0.56	0.53	0.36	0.40	0.62	0.33	0.23	0.28	0.59	0.65
Regulation East	15.94	12.70	9.21	9.93	8.84	11.07	9.80	8.29	8.65	8.98	8.38	9.74
Regulation West	15.94	12.70	9.21	9.93	8.84	11.07	9.80	8.29	8.65	8.98	8.38	9.74
<u>RTC Market</u>												
10 Min Spin East	16.42	4.81	6.94	3.28	2.59	2.65	8.23	1.99	7.40	3.70	5.11	9.53
10 Min Spin West	8.50	3.10	1.90	0.90	0.05	0.48	0.57	0.29	2.56	0.97	2.68	5.16
10 Min Non Synch East	6.48	0.28	0.70	0.18	1.48	1.50	7.23	0.16	4.63	0.44	0.38	1.17
10 Min Non Synch West	1.04	0.00	0.15	0.00	0.00	0.22	0.26	0.00	1.39	0.00	0.00	0.13
30 Min East	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.24	0.00	0.00	0.00
30 Min West	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.24	0.00	0.00	0.00
Regulation East	15.18	8.81	7.43	6.84	6.42	10.42	9.77	6.81	8.93	8.26	9.63	13.75
Regulation West	15.18	8.81	7.43	6.84	6.42	10.42	9.77	6.81	8.93	8.26	9.63	13.75
NYCA Regulation Movement	0.00	0.00	0.00	0.00	0.00	0.27	0.28	0.18	0.21	0.24	0.22	0.20
<u>Real Time Market</u>												
10 Min Spin East	18.42	4.63	6.12	3.35	3.03	3.41	20.24	2.37	7.03	4.14	4.68	7.29
10 Min Spin West	9.22	3.00	1.44	1.15	0.13	0.94	7.29	0.80	1.83	1.73	2.16	3.31
10 Min Non Synch East	8.81	0.52	0.93	0.06	1.84	2.22	14.51	0.07	4.37	0.31	0.63	1.31
10 Min Non Synch West	2.00	0.00	0.10	0.00	0.00	0.53	4.91	0.00	0.70	0.00	0.00	0.34
30 Min East	0.00	0.00	0.00	0.00	0.00	0.00	7.99	0.00	0.17	0.00	0.00	0.00
30 Min West	0.00	0.00	0.00	0.00	0.00	0.00	4.55	0.00	0.17	0.00	0.00	0.00
Regulation East	15.40	8.92	6.89	7.03	6.48	10.55	16.57	7.32	8.90	9.00	9.12	11.78
Regulation West	15.40	8.92	6.89	7.03	6.48	10.55	16.57	7.32	8.90	9.00	9.12	11.78
NYCA Regulation Movement	0.00	0.00	0.00	0.00	0.00	0.27	0.27	0.19	0.21	0.24	0.22	0.20

NYISO In City Energy Mitigation - AMP (NYC Zone) 2013 - 2014

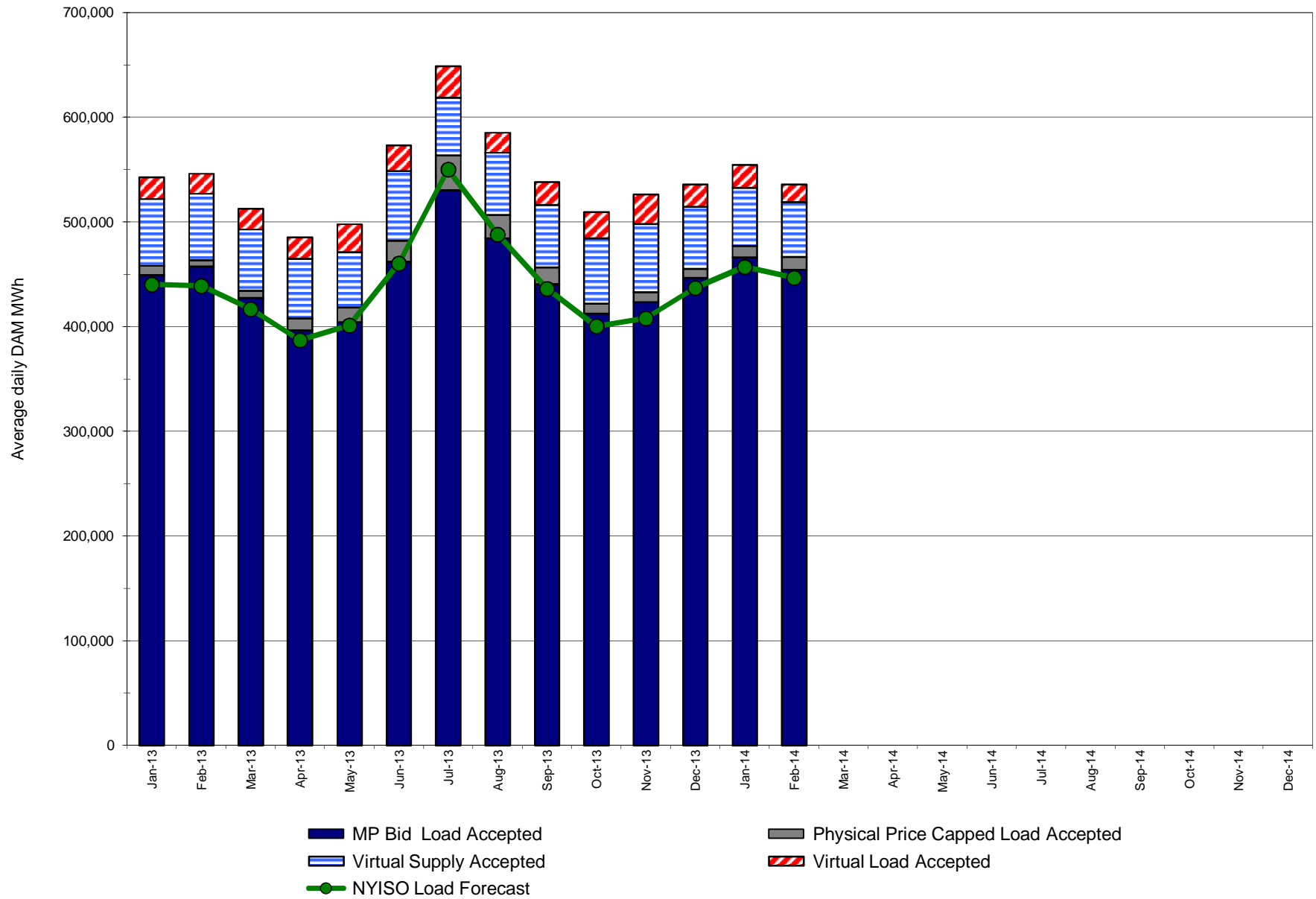
Percentage of committed unit-hours mitigated



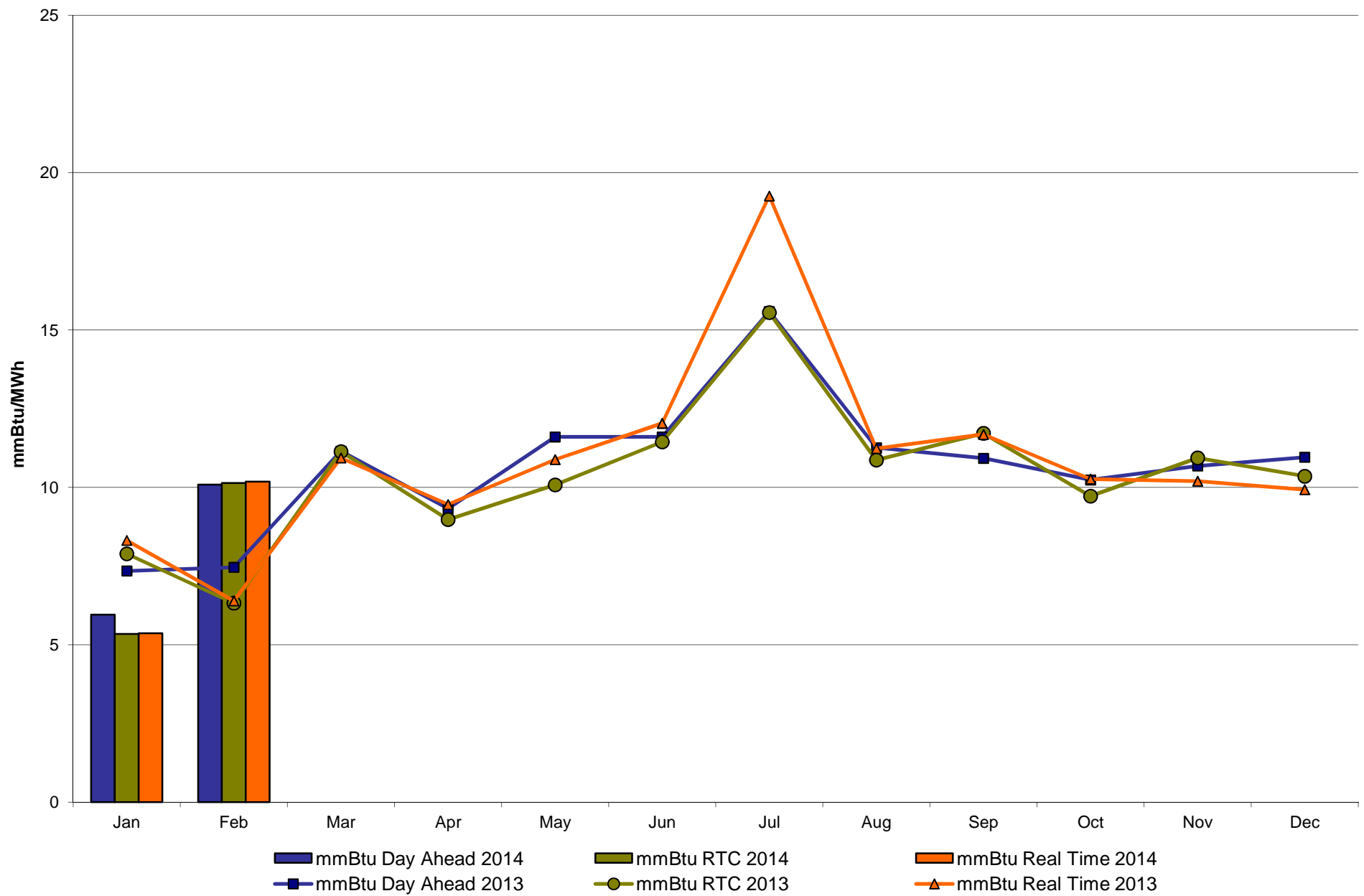
NYISO In City Energy Mitigation (NYC Zone) 2013 - 2014
Monthly megawatt hours mitigated



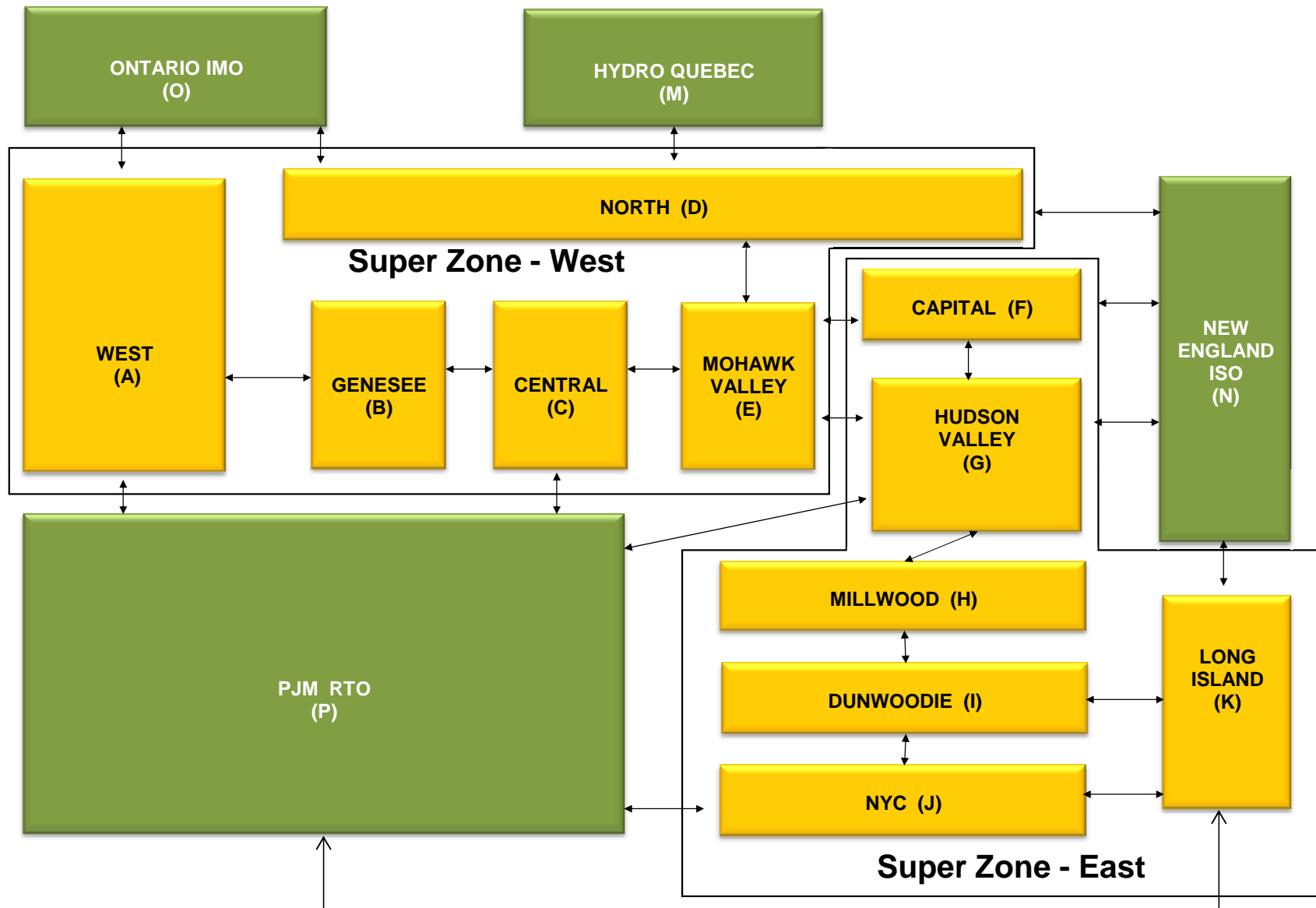
NYISO Average Daily DAM Load Bid Summary



Monthly Implied Heat Rate 2013-2014



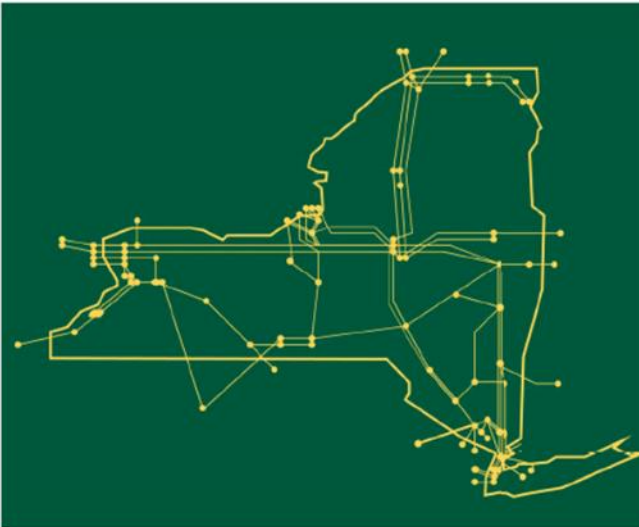
NYISO LBMP ZONES



Billing Codes for Chart 4-C

Chart - C Category Name	Billing Code	Billing Category Name
Bid Production Cost Guarantee Balancing	81203	Balancing NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee Balancing	81204	Balancing NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee Balancing	81205	Balancing NYISO Bid Production Cost Guarantee Expenditure due to Curtailed Imports
Bid Production Cost Guarantee Balancing	81208	Balancing NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee Balancing	81209	Balancing NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee Balancing	81213	Balancing NYISO Bid Production Cost Guarantee Expenditure due to Curtailed Imports
Bid Production Cost Guarantee DAM	81201	DAM NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee DAM	84001	EDRP/SCR Demand Response - Local
Bid Production Cost Guarantee DAM	84101	EDRP/SCR Demand Response - NYISO Wide
Bid Production Cost Guarantee DAM	81401	DAM Price Responsive Load Program
Bid Production Cost Guarantee DAM	81202	DAM NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee DAM	81206	DAM NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee DAM	81207	DAM NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee DAM Virtual	81501	DAM Virtual Bid Production Cost Guarantee
DAM Contract Balancing	81315	DAM Contract Balancing
DAM Contract Balancing	81317	DAM Contract Balancing
Local Reliability Balancing	81002	Balancing Local Reliability Bid Production Cost Guarantee
Local Reliability Balancing	83901	Margin Restoration (MOB) Revenue
Local Reliability DAM	81001	DAM Local Reliability Bid Production Cost Guarantee
NYISO Cost of Operations	80901	NYISO Cost Of Operations
NYISO Cost of Operations	80902	NYISO Cost Of Operations
NYISO Cost of Operations	83501	NYISO Cost Of Operations
NYISO Cost of Operations	83502	NYISO Cost Of Operations
Residuals Balancing	81302	Balancing Market Energy Residual
Residuals Balancing	81304	Balancing Market Loss Residual
Residuals Balancing	81305	Balancing Market Congestion Balancing
Residuals Balancing	81306	Emergency Energy Purchases
Residuals Balancing	81307	Emergency Energy Sales
Residuals Balancing	81309	Balancing Market Energy Residual
Residuals Balancing	81311	Balancing Market Loss Residual
Residuals Balancing	81312	Balancing Market Congestion Balancing
Residuals Balancing	81313	Emergency Energy Purchases
Residuals Balancing	81314	Emergency Energy Sales
Residuals DAM	81301	Day Ahead Market Energy Residual
Residuals DAM	81303	Day Ahead Market Loss Residual
Residuals DAM	81308	Day Ahead Market Energy Residual
Residuals DAM	81310	Day Ahead Market Loss Residual

The New York Independent System Operator (NYISO) is a not-for-profit corporation responsible for operating the state's bulk electricity grid, administering New York's competitive wholesale electricity markets, conducting comprehensive long-term planning for the state's electric power system, and advancing the technological infrastructure of the electric system serving the Empire State.



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Summary Description of Upcoming Regulatory Compliance Filings, Recently Submitted Filings and Issued Orders on NYISO Matters

Upcoming Compliance Filings

Filing Due Date	Upcoming Compliance Filings (Description)	Docket Number
03/28/2014	Filing to provide FERC the following information re: the \$1000/MWh bid restriction tariff waiver: 1) the total amount of energy that received compensation pursuant to the terms of the instant waiver; 2) the demonstrated costs of such energy in total and on a unit cost basis; and 3) information detailing requests for compensation pursuant to the instant waiver that were rejected by NYISO and the reason for its rejection	ER14-1138-000

Recently Issued Orders

Filing Date	Filing Summary (Order issued)	Docket Number	Order Date	Order Summary
12/23/2013	NYISO filing re: request for extension of time to comply with the 11/22/2013 Order to 150 days after FERC issues an order on NYISO's 08/14/2013 Order No. 745 compliance filing	EL13-74-000	02/28/2014	FERC order denied request for extension of time to file revisions re: participation of behind-the-meter generation in the DADRP
12/27/2013	NYISO filing re: revisions to simplify and improve the real-time market pricing rules that apply at NYISO's external proxy generator buses	ER14-864-000	03/04/2014	FERC order accepted revisions effective 04/08/2014, as requested, subject to a compliance filing to be made within 15 days

Recently Submitted Filings

Filing Date	Filing Summary	Docket Number
02/24/2014	NYISO compliance filing re: revised MST Section 5.14.1.2 to fully implement the ICAP Demand Curve for the G-J Locality for the three Capability Years without any phase-in adjustment	EL14-500-002
02/26/2014 02/27/2014	NYISO filings re: requests for active party status in the NYPSC proceeding on the Commission motion to develop an expedited process for siting transmission on existing rights-of-way	Case No. 14-T-0017
02/27/2014	NYISO filing re: limited request for rehearing of the 01/28/2014 order accepting the ICAP demand curve tariff filing subject to condition and denying waiver	ER14-500-001
03/06/2014	NYISO filing re: list of designated reviewing representatives to the protected material filed in the Hudson Transmission Partners v. NYISO proceeding	EL12-98-000
03/19/2014	NYISO compliance filing re: incorrect references to real-time commitment instead of real-time dispatch when defining the equations for settlement at a non-competitive Proxy Generator Bus or a scheduled line Proxy Generator Bus when	ER14-864-001

	real-time LBMP is zero	
03/14/2014	NYISO filing re: clarifications to the MST and OATT price correction tariff provisions to improve internal consistency	ER14-1506-000
03/14/2014	NYISO filing re: answer to various third party requests for rehearing of the 1/28/14 order concerning the ICAP demand curve parameters	ER14-500-001