



NYISO CEO/COO Report

Bradley Jones

President & Chief Executive Officer

Rick Gonzales

Senior Vice President & Chief Operating Officer

New York Independent System Operator

Management Committee Meeting

November 30, 2016

Rensselaer, NY

NYISO CEO/COO Report

CEO Report

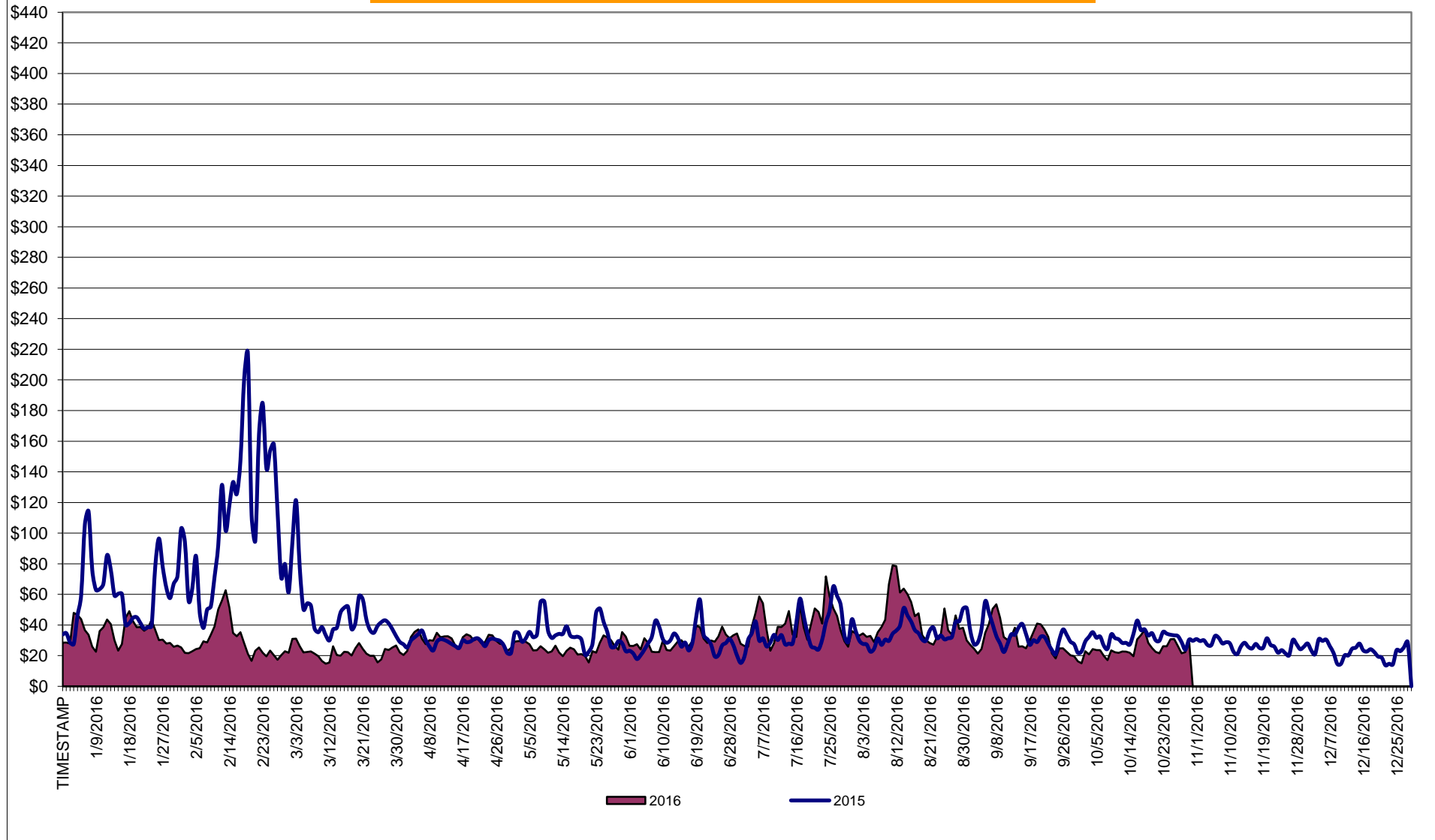
COO Report

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

Market Performance Highlights for October 2016

- **LBMP for October is \$22.33/MWh; lower than \$30.89/MWh in September 2016 and \$30.05/MWh in October 2015.**
 - Day Ahead and Real Time Load Weighted LBMPs are lower compared to September.
- **October 2016 average year-to-date monthly cost of \$33.54/MWh is a 29% decrease from \$47.17/MWh in October 2015.**
- **Average daily sendout is 391 GWh/day in October; lower than 458 GWh/day in September 2016 and higher than 389 GWh/day in October 2015.**
- **Natural gas prices were lower and distillate prices were higher compared to the previous month.**
 - Natural Gas (Transco Z6 NY) was \$1.18/MMBtu, down from \$1.32/MMBtu in September.
 - Natural gas prices are down 45.5% year-over-year
 - Jet Kerosene Gulf Coast was \$10.77/MMBtu, up from \$9.73/MMBtu in September.
 - Ultra Low Sulfur No.2 Diesel NY Harbor was \$11.12/MMBtu, up from \$10.09/MMBtu in September.
 - Distillate prices are up 5.6% year-over-year
- **Uplift per MWh is higher compared to the previous month.**
 - Uplift (not including NYISO cost of operations) is (\$0.09)/MWh; higher than (\$0.15)/MWh in September.
 - Local Reliability Share is \$0.15/MWh, higher than \$0.14/MWh in September.
 - Statewide Share is (\$0.24)/MWh, higher than (\$0.29)/MWh in September.
 - TSA \$ per NYC MWh is \$0.00/MWh.
 - Total uplift costs (Schedule 1 components including NYISO Cost of Operations) are lower than September.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
2015 Annual Average \$44.10/MWh
October 2015 YTD Average \$47.17/MWh
October 2016 YTD Average \$33.54/MWh



* Excludes ICAP payments.

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

| 2016 | <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 | 34.29 | 28.71 | 20.66 | 27.96 | 23.31 | 27.35 | 40.01 | 42.99 | 30.89 | 22.33 | | |
| NTAC | 0.59 | 0.78 | 0.62 | 1.14 | 1.10 | 0.93 | 0.78 | 0.54 | 0.55 | 0.86 | | |
| Reserve | 0.77 | 0.73 | 0.73 | 0.87 | 0.71 | 0.59 | 0.67 | 0.68 | 0.69 | 0.77 | | |
| Regulation | 0.12 | 0.12 | 0.12 | 0.12 | 0.11 | 0.12 | 0.10 | 0.10 | 0.10 | 0.15 | | |
| NYISO Cost of Operations | 0.64 | 0.65 | 0.65 | 0.64 | 0.65 | 0.66 | 0.65 | 0.65 | 0.64 | 0.64 | | |
| FERC Fee Recovery | 0.09 | 0.10 | 0.11 | 0.10 | 0.09 | 0.09 | 0.07 | 0.06 | 0.08 | 0.10 | | |
| Uplift | (0.43) | (0.07) | (0.03) | (0.34) | 0.19 | 0.20 | (0.26) | (0.63) | (0.15) | (0.09) | | |
| Uplift: Local Reliability Share | 0.09 | 0.11 | 0.06 | 0.07 | 0.35 | 0.21 | 0.23 | 0.22 | 0.14 | 0.15 | | |
| Uplift: Statewide Share | (0.52) | (0.18) | (0.09) | (0.41) | (0.16) | (0.01) | (0.49) | (0.86) | (0.29) | (0.24) | | |
| Voltage Support and Black Start | <u>0.35</u> | <u>0.36</u> | <u>0.36</u> | <u>0.35</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | | |
| Avg Monthly Cost | 36.42 | 31.37 | 23.23 | 30.84 | 26.52 | 30.29 | 42.40 | 44.75 | 33.16 | 25.12 | | |
| Avg YTD Cost | 36.42 | 34.02 | 30.68 | 30.71 | 29.85 | 29.93 | 32.32 | 34.43 | 34.31 | 33.54 | | |
| TSA \$ per NYC MWh | 0.00 | 0.00 | 0.05 | 0.00 | 0.00 | 0.02 | 0.84 | 1.64 | 0.00 | 0.00 | | |
| 2015 | <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 | 59.61 | 114.37 | 52.09 | 28.36 | 32.98 | 28.20 | 34.77 | 33.09 | 34.40 | 30.05 | 24.83 | 20.91 |
| NTAC | 0.32 | 0.35 | 0.41 | 0.64 | 0.56 | 0.80 | 0.54 | 0.60 | 0.63 | 0.53 | 0.68 | 1.05 |
| Reserve | 0.27 | 0.37 | 0.56 | 0.36 | 0.38 | 0.24 | 0.27 | 0.20 | 0.28 | 0.28 | 0.47 | 0.60 |
| Regulation | 0.10 | 0.18 | 0.11 | 0.12 | 0.10 | 0.13 | 0.12 | 0.12 | 0.10 | 0.12 | 0.13 | 0.13 |
| NYISO Cost of Operations | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.69 | 0.70 | 0.69 |
| Uplift | (0.48) | (1.08) | (0.68) | (0.15) | 0.26 | 0.33 | 0.04 | 0.03 | (0.15) | 0.10 | 0.44 | (0.07) |
| Uplift: Local Reliability Share | 0.25 | 0.33 | 0.13 | 0.27 | 0.30 | 0.37 | 0.35 | 0.36 | 0.22 | 0.33 | 0.20 | 0.12 |
| Uplift: Statewide Share | (0.73) | (1.41) | (0.81) | (0.42) | (0.05) | (0.04) | (0.30) | (0.33) | (0.37) | (0.23) | 0.25 | (0.18) |
| Voltage Support and Black Start | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.39</u> | <u>0.38</u> |
| Avg Monthly Cost | 60.91 | 115.27 | 53.58 | 30.41 | 35.37 | 30.79 | 36.84 | 35.14 | 36.35 | 32.18 | 27.64 | 23.71 |
| Avg YTD Cost | 60.91 | 87.74 | 76.64 | 66.82 | 60.96 | 56.02 | 52.77 | 50.20 | 48.59 | 47.17 | 45.66 | 44.10 |
| TSA \$ per NYC MWh | 0.00 | 0.00 | 0.00 | 0.00 | 0.17 | 0.50 | 0.07 | 0.06 | 0.01 | 0.00 | 0.00 | 0.00 |
| 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 | 183.36 | 123.19 | 109.58 | 46.09 | 40.30 | 43.39 | 43.97 | 34.48 | 37.63 | 35.61 | 42.89 | 38.08 |
| NTAC | 0.56 | 0.64 | 0.39 | 1.18 | 0.69 | 0.78 | 0.43 | 0.41 | 0.50 | 0.57 | 0.68 | 0.86 |
| Reserve | 0.78 | 0.49 | 0.56 | 0.46 | 0.28 | 0.27 | 0.26 | 0.26 | 0.29 | 0.48 | 0.37 | 0.23 |
| Regulation | 0.27 | 0.21 | 0.22 | 0.13 | 0.12 | 0.12 | 0.12 | 0.13 | 0.11 | 0.12 | 0.11 | 0.08 |
| 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 | 0.22 | 0.56 | 0.35 | (0.09) | 0.07 | (0.21) | (0.26) | (0.19) | (0.20) | (0.24) | (0.40) | (0.20) |
| Uplift: Local Reliability Share | 1.43 | 0.75 | 0.62 | 0.15 | 0.51 | 0.32 | 0.29 | 0.27 | 0.26 | 0.26 | 0.24 | 0.13 |
| Uplift: Statewide Share | (1.21) | (0.19) | (0.27) | (0.24) | (0.44) | (0.53) | (0.55) | (0.45) | (0.46) | (0.50) | (0.64) | (0.33) |
| Voltage Support and Black Start | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> | <u>0.36</u> |
| Avg Monthly Cost | 186.24 | 126.14 | 112.15 | 48.82 | 42.51 | 45.39 | 45.57 | 36.14 | 39.38 | 37.59 | 44.71 | 40.09 |
| Avg YTD Cost | 186.24 | 157.93 | 142.77 | 121.97 | 108.36 | 97.84 | 89.46 | 82.60 | 78.07 | 74.63 | 72.06 | 69.31 |
| TSA \$ per NYC MWh | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.03 | 0.35 | 0.00 | 0.42 | 0.00 | 0.00 | 0.00 |

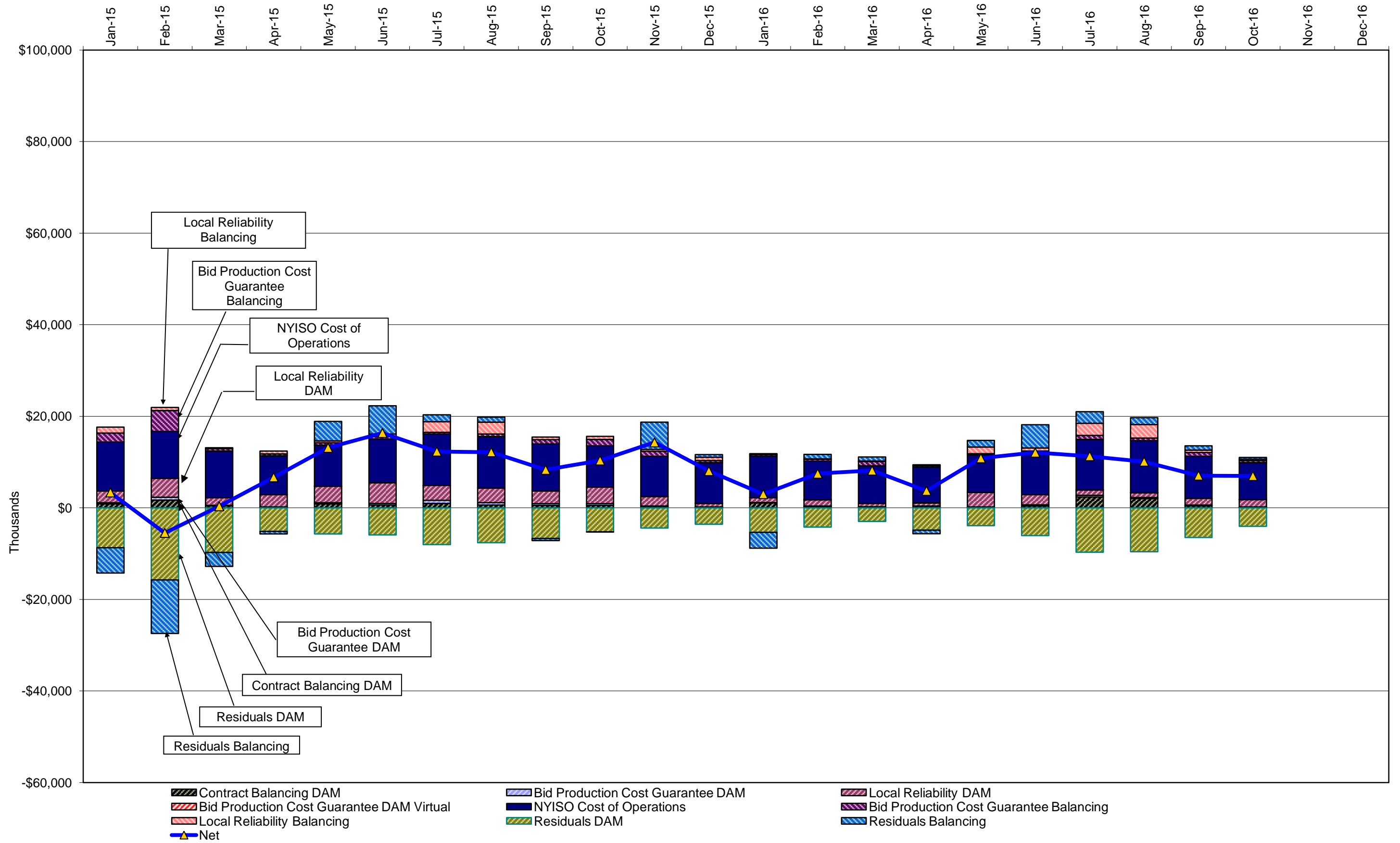
* Excludes ICAP payments.

Market Mitigation and Analysis
Prepared: 11/7/2016 11:05 AM

Data reflects true-ups thru December 2015.

As of Jan. 2016, the annual FERC fee is recovered separately from Cost of Ops.

NYISO Dollar Flows - Uplift - OATT Schedule 1 components - Data through October 31, 2016



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

| <u>2016</u> | <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> |
|--|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| Day Ahead Market MWh | 14,760,915 | 13,614,754 | 13,413,781 | 12,496,141 | 12,959,886 | 14,095,904 | 16,950,819 | 17,413,898 | 14,563,318 | 13,014,354 | | |
| DAM LSE Internal LBMP Energy Sales | 54% | 55% | 55% | 57% | 58% | 60% | 64% | 63% | 60% | 56% | | |
| DAM External TC LBMP Energy Sales | 4% | 2% | 1% | 5% | 2% | 1% | 1% | 3% | 3% | 2% | | |
| DAM Bilateral - Internal Bilaterals | 34% | 34% | 35% | 28% | 31% | 30% | 28% | 27% | 30% | 33% | | |
| DAM Bilateral - Import/Non-LBMP Market Bilaterals | 5% | 5% | 5% | 6% | 5% | 5% | 4% | 4% | 5% | 5% | | |
| DAM Bilateral - Export/Non-LBMP Market Bilaterals | 2% | 1% | 2% | 2% | 2% | 2% | 1% | 1% | 1% | 2% | | |
| DAM Bilateral - Wheel Through Bilaterals | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | 2% | | |
| Balancing Energy Market MWh | -522,919 | -580,900 | -741,701 | -303,313 | -180,848 | -143,015 | -86,025 | 224,316 | -250,802 | -477,109 | | |
| Balancing Energy LSE Internal LBMP Energy Sales | -125% | -114% | -118% | -76% | -147% | -203% | -347% | 42% | -139% | -111% | | |
| Balancing Energy External TC LBMP Energy Sales | 12% | 13% | 19% | -13% | 55% | 77% | 204% | 56% | 49% | 21% | | |
| Balancing Energy Bilateral - Internal Bilaterals | 19% | 9% | 4% | 8% | 27% | 47% | 62% | 28% | 18% | 6% | | |
| Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | | |
| Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals | 6% | 5% | 3% | 5% | 7% | 10% | 15% | 5% | 5% | 4% | | |
| Balancing Energy Bilateral - Wheel Through Bilaterals | -12% | -12% | -8% | -24% | -42% | -32% | -34% | -31% | -32% | -21% | | |
| Transactions Summary | | | | | | | | | | | | |
| LBMP | 56% | 56% | 54% | 62% | 59% | 61% | 65% | 66% | 62% | 57% | | |
| Internal Bilaterals | 36% | 36% | 37% | 29% | 32% | 31% | 28% | 27% | 30% | 35% | | |
| Import Bilaterals | 5% | 5% | 6% | 6% | 5% | 5% | 4% | 4% | 5% | 5% | | |
| Export Bilaterals | 2% | 2% | 2% | 2% | 2% | 2% | 1% | 1% | 1% | 2% | | |
| Wheels Through | 1% | 1% | 1% | 1% | 2% | 2% | 1% | 1% | 2% | 1% | | |
| Market Share of Total Load | | | | | | | | | | | | |
| Day Ahead Market | 103.7% | 104.5% | 105.9% | 102.5% | 101.4% | 101.0% | 100.5% | 98.7% | 101.8% | 103.8% | | |
| Balancing Energy + | -3.7% | -4.5% | -5.9% | -2.5% | -1.4% | -1.0% | -0.5% | 1.3% | -1.8% | -3.8% | | |
| Total MWh | 14,237,996 | 13,033,853 | 12,672,080 | 12,192,828 | 12,779,038 | 13,952,889 | 16,864,794 | 17,638,213 | 14,312,516 | 12,537,245 | | |
| Average Daily Energy Sendout/Month GWh | 439 | 436 | 397 | 385 | 397 | 456 | 532 | 548 | 458 | 391 | | |
| 2015 | <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> |
| Day Ahead Market MWh | 15,961,306 | 14,967,371 | 15,059,207 | 12,589,321 | 13,291,917 | 14,277,299 | 16,573,027 | 16,333,932 | 14,740,907 | 13,546,033 | 13,338,332 | 13,620,002 |
| DAM LSE Internal LBMP Energy Sales | 55% | 54% | 53% | 55% | 57% | 57% | 62% | 61% | 58% | 53% | 53% | 55% |
| DAM External TC LBMP Energy Sales | 5% | 6% | 6% | 4% | 2% | 1% | 1% | 1% | 3% | 6% | 5% | 1% |
| DAM Bilateral - Internal Bilaterals | 35% | 33% | 33% | 33% | 35% | 33% | 30% | 31% | 31% | 34% | 33% | 35% |
| DAM Bilateral - Import/Non-LBMP Market Bilaterals | 3% | 5% | 5% | 6% | 4% | 5% | 4% | 4% | 5% | 5% | 5% | 5% |
| DAM Bilateral - Export/Non-LBMP Market Bilaterals | 2% | 2% | 1% | 2% | 1% | 1% | 1% | 1% | 1% | 2% | 2% | 2% |
| DAM Bilateral - Wheel Through Bilaterals | 0% | 1% | 1% | 1% | 0% | 2% | 2% | 2% | 2% | 1% | 2% | 2% |
| Balancing Energy Market MWh | -650,944 | -296,616 | -396,739 | -409,205 | -331,091 | -549,794 | -505,637 | -228,461 | -33,268 | -604,600 | -718,787 | -642,268 |
| Balancing Energy LSE Internal LBMP Energy Sales | -149% | -247% | -192% | -147% | -142% | -106% | -120% | -139% | -345% | -115% | -110% | -115% |
| Balancing Energy External TC LBMP Energy Sales | 30% | 113% | 64% | 36% | 35% | 16% | 25% | 50% | 110% | 12% | 12% | 17% |
| Balancing Energy Bilateral - Internal Bilaterals | 13% | 14% | 19% | 5% | 6% | 6% | 13% | 25% | 239% | 7% | 4% | 5% |
| Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals | 0% | 0% | 0% | 0% | 0% | 1% | 0% | 0% | 0% | 0% | 0% | 0% |
| Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals | 6% | 8% | 12% | 12% | 10% | 4% | 3% | 8% | 46% | 5% | 5% | 6% |
| Balancing Energy Bilateral - Wheel Through Bilaterals | 0% | 12% | -4% | -5% | -9% | -22% | -21% | -44% | -149% | -9% | -11% | -13% |
| Transactions Summary | | | | | | | | | | | | |
| LBMP | 58% | 59% | 57% | 57% | 58% | 57% | 61% | 61% | 61% | 56% | 56% | 54% |
| Internal Bilaterals | 37% | 34% | 35% | 35% | 36% | 35% | 32% | 32% | 32% | 36% | 35% | 37% |
| Import Bilaterals | 3% | 5% | 5% | 6% | 4% | 5% | 5% | 5% | 5% | 5% | 6% | 6% |
| Export Bilaterals | 2% | 2% | 2% | 2% | 2% | 1% | 1% | 1% | 1% | 2% | 2% | 2% |
| Wheels Through | 0% | 1% | 1% | 0% | 0% | 1% | 1% | 1% | 1% | 0% | 1% | 1% |
| Market Share of Total Load | | | | | | | | | | | | |
| Day Ahead Market | 104.3% | 102.0% | 102.7% | 103.4% | 102.6% | 104.0% | 103.1% | 101.4% | 100.2% | 104.7% | 105.7% | 104.9% |
| Balancing Energy + | -4.3% | -2.0% | -2.7% | -3.4% | -2.6% | -4.0% | -3.1% | -1.4% | -0.2% | -4.7% | -5.7% | -4.9% |
| Total MWh | 15,310,362 | 14,670,755 | 14,662,468 | 12,180,116 | 12,960,826 | 13,727,505 | 16,067,390 | 16,105,471 | 14,707,639 | 12,941,433 | 12,619,545 | 12,977,734 |
| Average Daily Energy Sendout/Month GWh | 462 | 481 | 436 | 387 | 409 | 450 | 512 | 511 | 473 | 389 | 396 | 408 |

+ 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 2016 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 * | \$31.01 | \$25.76 | \$18.63 | \$26.39 | \$21.07 | \$24.83 | \$35.24 | \$38.25 | \$27.15 | \$20.37 | | |
| Standard Deviation | \$10.86 | \$12.46 | \$6.99 | \$6.95 | \$7.04 | \$9.21 | \$18.37 | \$20.59 | \$13.55 | \$7.48 | | |
| Load Weighted Price ** | \$32.13 | \$26.75 | \$19.37 | \$27.14 | \$22.12 | \$26.30 | \$38.29 | \$41.41 | \$29.38 | \$21.29 | | |
| <u>RTC LBMP</u> | | | | | | | | | | | | |
| Price * | \$26.12 | \$24.10 | \$16.41 | \$23.41 | \$19.96 | \$24.29 | \$36.22 | \$45.03 | \$24.70 | \$19.76 | | |
| Standard Deviation | \$16.06 | \$17.89 | \$11.32 | \$9.09 | \$11.44 | \$16.58 | \$38.04 | \$70.57 | \$17.46 | \$8.96 | | |
| Load Weighted Price ** | \$27.16 | \$25.29 | \$17.11 | \$24.10 | \$21.23 | \$25.73 | \$39.42 | \$50.28 | \$26.97 | \$20.64 | | |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | | |
| Price * | \$30.15 | \$24.28 | \$17.84 | \$25.71 | \$20.67 | \$25.87 | \$34.40 | \$40.87 | \$24.90 | \$20.91 | | |
| Standard Deviation | \$60.09 | \$18.19 | \$15.06 | \$16.59 | \$12.84 | \$19.27 | \$38.56 | \$52.85 | \$20.70 | \$12.15 | | |
| Load Weighted Price ** | \$31.80 | \$25.61 | \$18.64 | \$26.57 | \$21.99 | \$27.39 | \$38.20 | \$45.82 | \$27.38 | \$21.81 | | |
| Average Daily Energy Sendout/Month GWh | 439 | 436 | 397 | 385 | 397 | 456 | 532 | 548 | 458 | 391 | | |

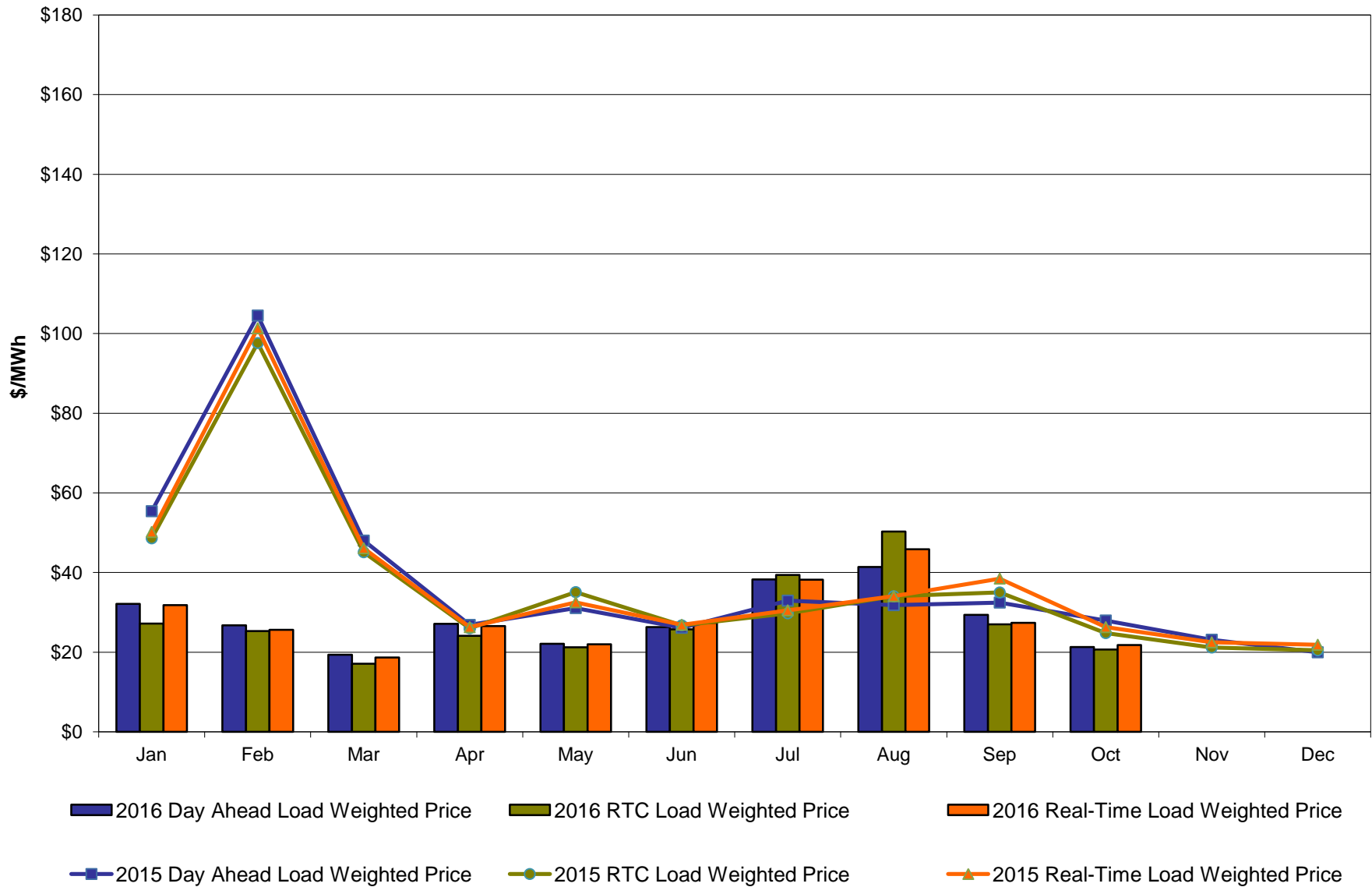
NYISO Markets 2015 Energy Statistics

| | <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 * | \$53.35 | \$101.48 | \$46.59 | \$26.07 | \$29.21 | \$24.30 | \$30.27 | \$30.01 | \$30.18 | \$27.11 | \$22.18 | \$18.94 |
| Standard Deviation | \$24.61 | \$48.85 | \$21.51 | \$6.73 | \$13.44 | \$11.96 | \$17.67 | \$12.05 | \$13.37 | \$7.64 | \$7.94 | \$8.41 |
| Load Weighted Price ** | \$55.40 | \$104.52 | \$48.01 | \$26.84 | \$31.08 | \$26.12 | \$32.94 | \$31.81 | \$32.46 | \$27.95 | \$23.12 | \$19.97 |
| <u>RTC LBMP</u> | | | | | | | | | | | | |
| Price * | \$46.98 | \$95.06 | \$43.43 | \$25.11 | \$32.85 | \$24.73 | \$27.51 | \$31.83 | \$32.39 | \$23.97 | \$20.07 | \$19.34 |
| Standard Deviation | \$22.84 | \$47.55 | \$29.42 | \$12.31 | \$35.40 | \$24.71 | \$21.84 | \$23.25 | \$22.99 | \$10.56 | \$15.66 | \$14.23 |
| Load Weighted Price ** | \$48.59 | \$97.62 | \$45.10 | \$26.00 | \$35.08 | \$26.73 | \$29.76 | \$34.04 | \$34.99 | \$24.79 | \$21.17 | \$20.46 |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | | |
| Price * | \$48.51 | \$98.83 | \$44.38 | \$25.46 | \$30.39 | \$23.96 | \$27.71 | \$31.54 | \$34.82 | \$25.50 | \$21.33 | \$20.75 |
| Standard Deviation | \$25.99 | \$52.53 | \$29.07 | \$12.66 | \$31.69 | \$31.14 | \$23.42 | \$26.51 | \$34.85 | \$12.56 | \$18.76 | \$19.00 |
| Load Weighted Price ** | \$50.18 | \$101.34 | \$46.10 | \$26.28 | \$32.52 | \$26.86 | \$30.50 | \$34.05 | \$38.48 | \$26.29 | \$22.47 | \$21.86 |
| Average Daily Energy Sendout/Month GWh | 462 | 481 | 436 | 387 | 409 | 450 | 512 | 511 | 473 | 389 | 396 | 408 |

* Average zonal load weighted prices.

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

NYISO Monthly Average Internal LBMPs 2015- 2016

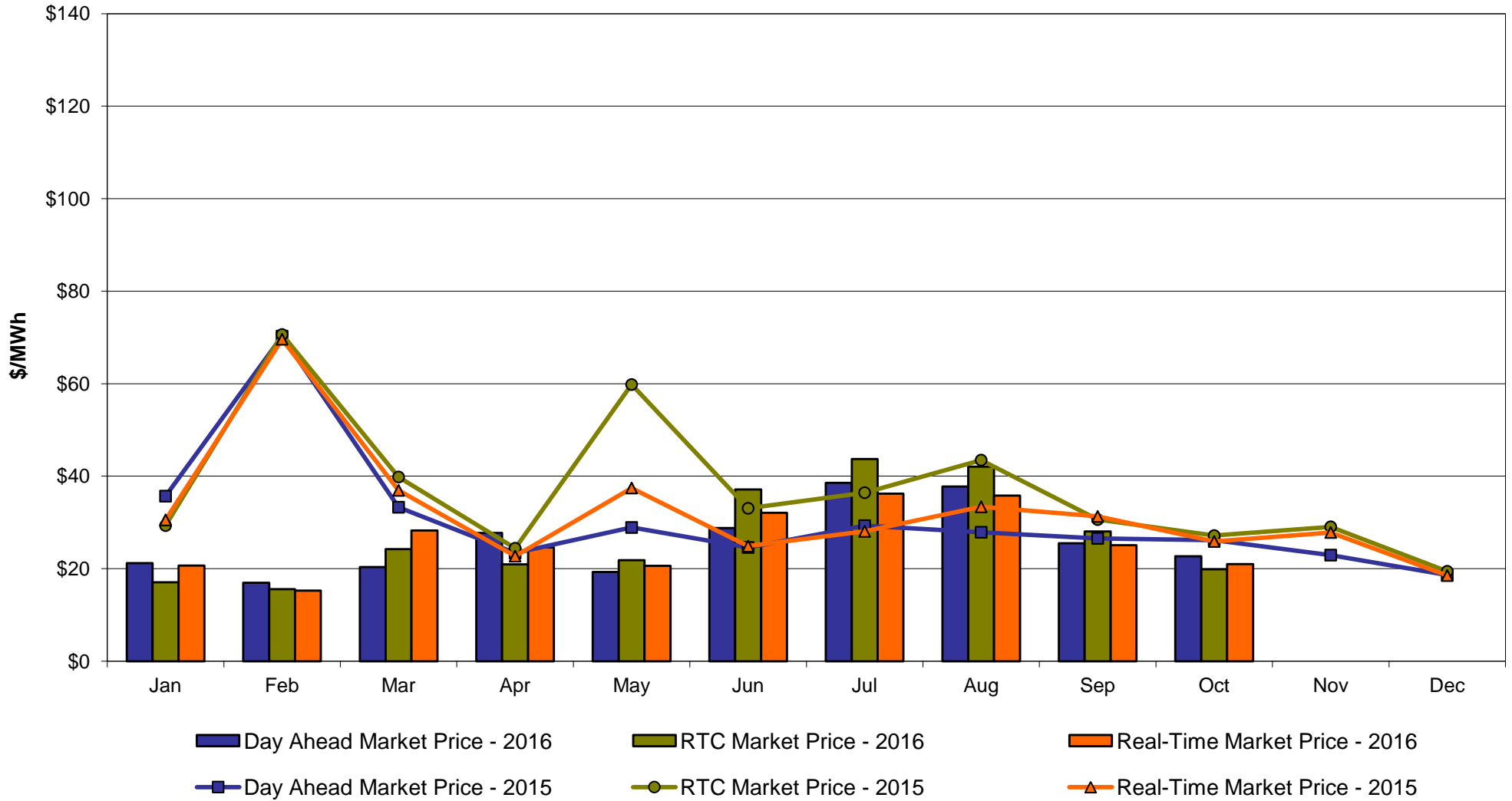


October 2016 Zonal LBMP Statistics for NYISO (\$/MWh)

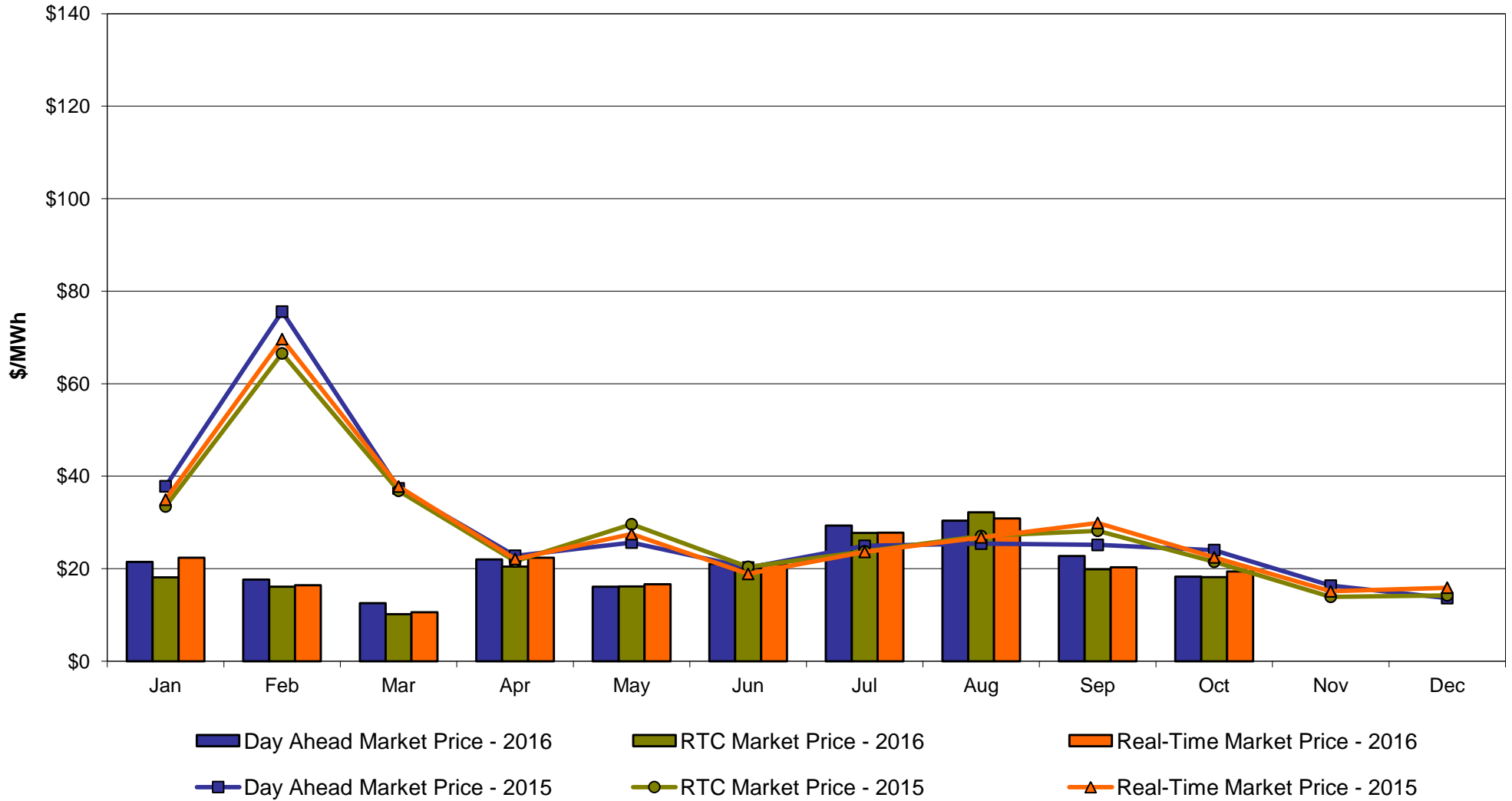
| | <u>WEST Zone A</u> | <u>GENESEE Zone B</u> | <u>NORTH Zone D</u> | <u>CENTRAL Zone C</u> | <u>MOHAWK VALLEY Zone E</u> | <u>CAPITAL Zone F</u> | <u>HUDSON VALLEY Zone G</u> | <u>MILLWOOD Zone H</u> | <u>DUNWOODIE Zone I</u> | <u>NEW YORK CITY Zone J</u> | <u>LONG ISLAND Zone K</u> |
|------------------------------|------------------------------------|--|--|---------------------------|-------------------------------------|--|---|--|---|---|---|
| <u>DAY AHEAD LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 22.67 | 17.49 | 10.88 | 18.27 | 18.07 | 20.33 | 20.59 | 20.71 | 20.71 | 20.84 | 23.09 |
| Standard Deviation | 13.78 | 6.78 | 6.43 | 7.41 | 7.00 | 6.56 | 7.07 | 7.12 | 7.13 | 7.17 | 9.19 |
| <u>RTC LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 19.88 | 17.49 | 14.02 | 18.18 | 18.27 | 19.86 | 19.94 | 19.98 | 19.94 | 20.03 | 22.79 |
| Standard Deviation | 18.04 | 8.11 | 11.55 | 8.58 | 8.66 | 8.34 | 8.56 | 8.57 | 8.55 | 8.56 | 14.28 |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 21.00 | 18.66 | 14.26 | 19.39 | 19.50 | 21.14 | 21.26 | 21.29 | 21.26 | 21.45 | 23.21 |
| Standard Deviation | 18.49 | 11.29 | 16.37 | 11.79 | 12.06 | 11.78 | 12.15 | 12.17 | 12.13 | 12.33 | 16.34 |
| | <u>ONTARIO IESO Zone O</u> | <u>HYDRO QUEBEC (Wheel) Zone M</u> | <u>HYDRO QUEBEC (Import/Export) Zone M</u> | <u>PJM Zone P</u> | <u>NEW ENGLAND Zone N</u> | <u>CROSS SOUND CABLE Controllable Line</u> | <u>NORTHPORT- NORWALK Controllable Line</u> | <u>NEPTUNE Controllable Line</u> | <u>LINDEN VFT Controllable Line</u> | <u>HUDSON Controllable Line</u> | <u>Dennison Controllable Line</u> |
| <u>DAY AHEAD LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 15.36 | 11.67 | 11.67 | 20.24 | 21.63 | 23.07 | 22.48 | 22.49 | 20.78 | 20.81 | 10.76 |
| Standard Deviation | 5.48 | 5.79 | 5.79 | 7.62 | 7.81 | 9.28 | 8.90 | 8.79 | 7.14 | 7.16 | 6.45 |
| <u>RTC LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 16.43 | 13.71 | 13.71 | 20.03 | 23.04 | 22.51 | 22.32 | 21.92 | 19.95 | 20.06 | 14.10 |
| Standard Deviation | 8.12 | 12.26 | 12.26 | 9.47 | 12.06 | 13.63 | 13.53 | 12.64 | 8.61 | 8.64 | 11.73 |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 17.90 | 14.09 | 14.09 | 21.33 | 22.86 | 23.23 | 22.98 | 22.79 | 21.41 | 21.49 | 12.99 |
| Standard Deviation | 12.74 | 17.15 | 17.15 | 12.47 | 12.96 | 16.63 | 16.45 | 16.13 | 12.39 | 12.43 | 16.16 |

* Straight LBMP averages

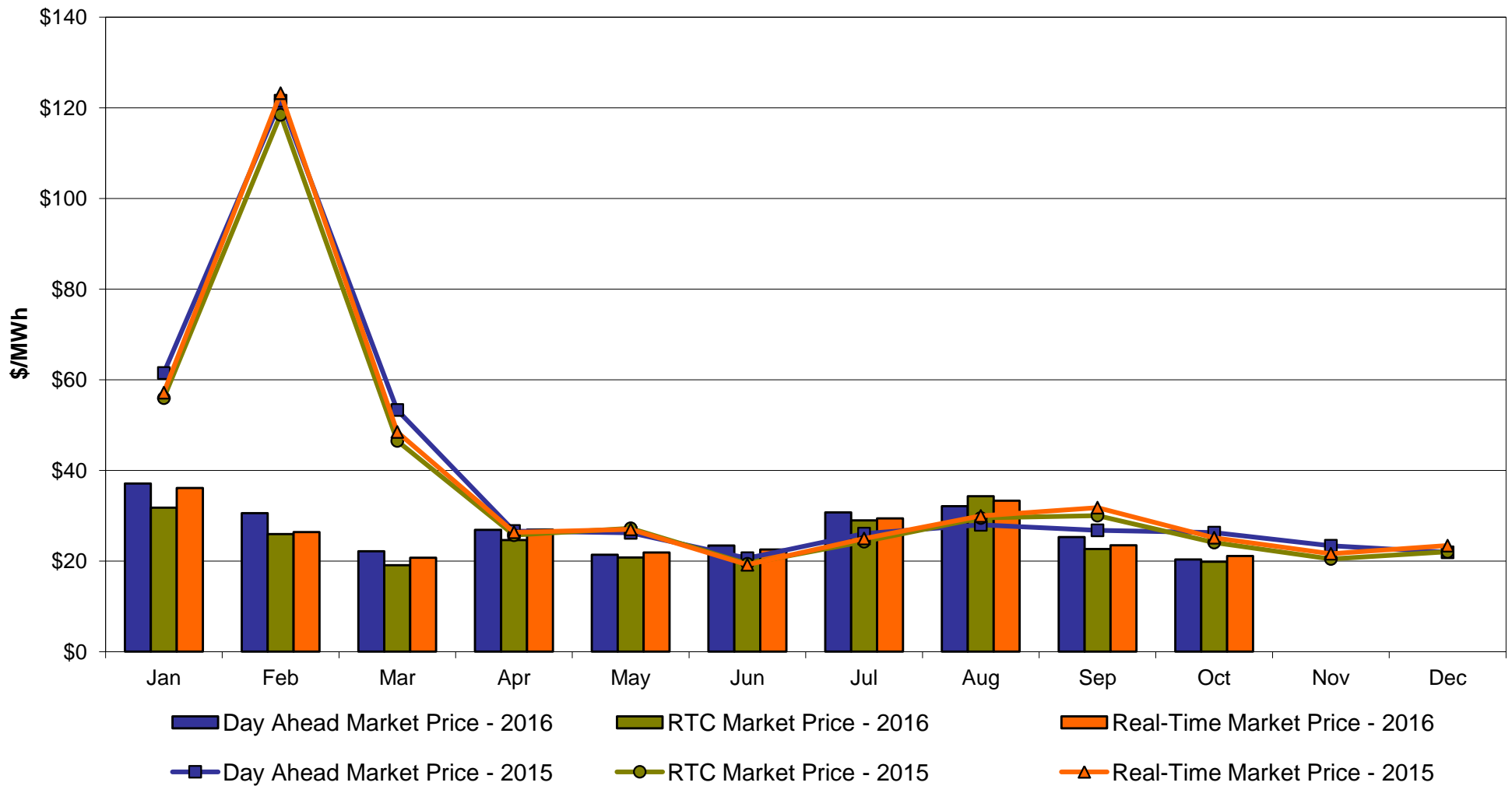
**West Zone A
Monthly Average LBMP Prices 2015 - 2016**



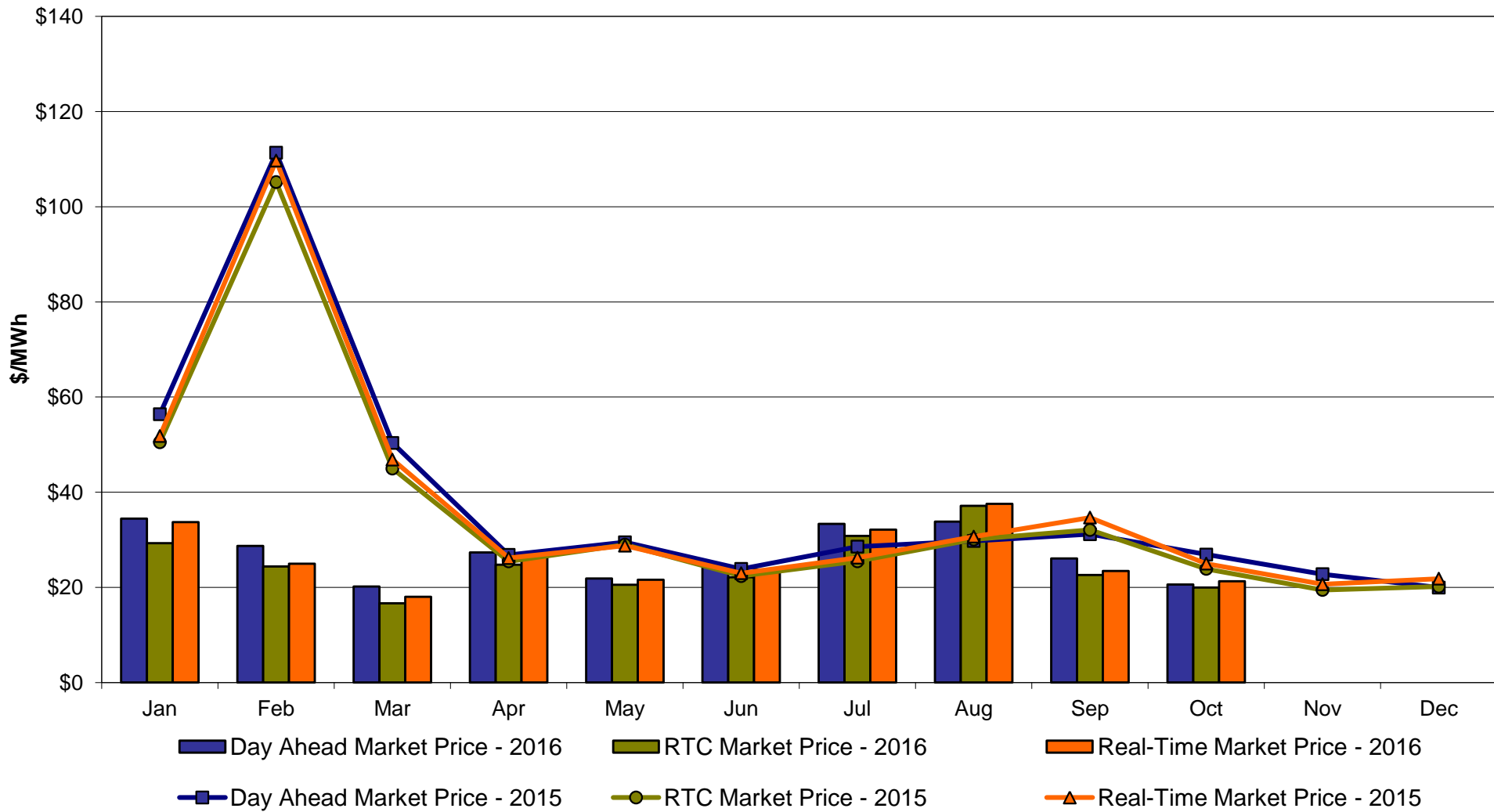
Central Zone C Monthly Average LBMP Prices 2015 - 2016



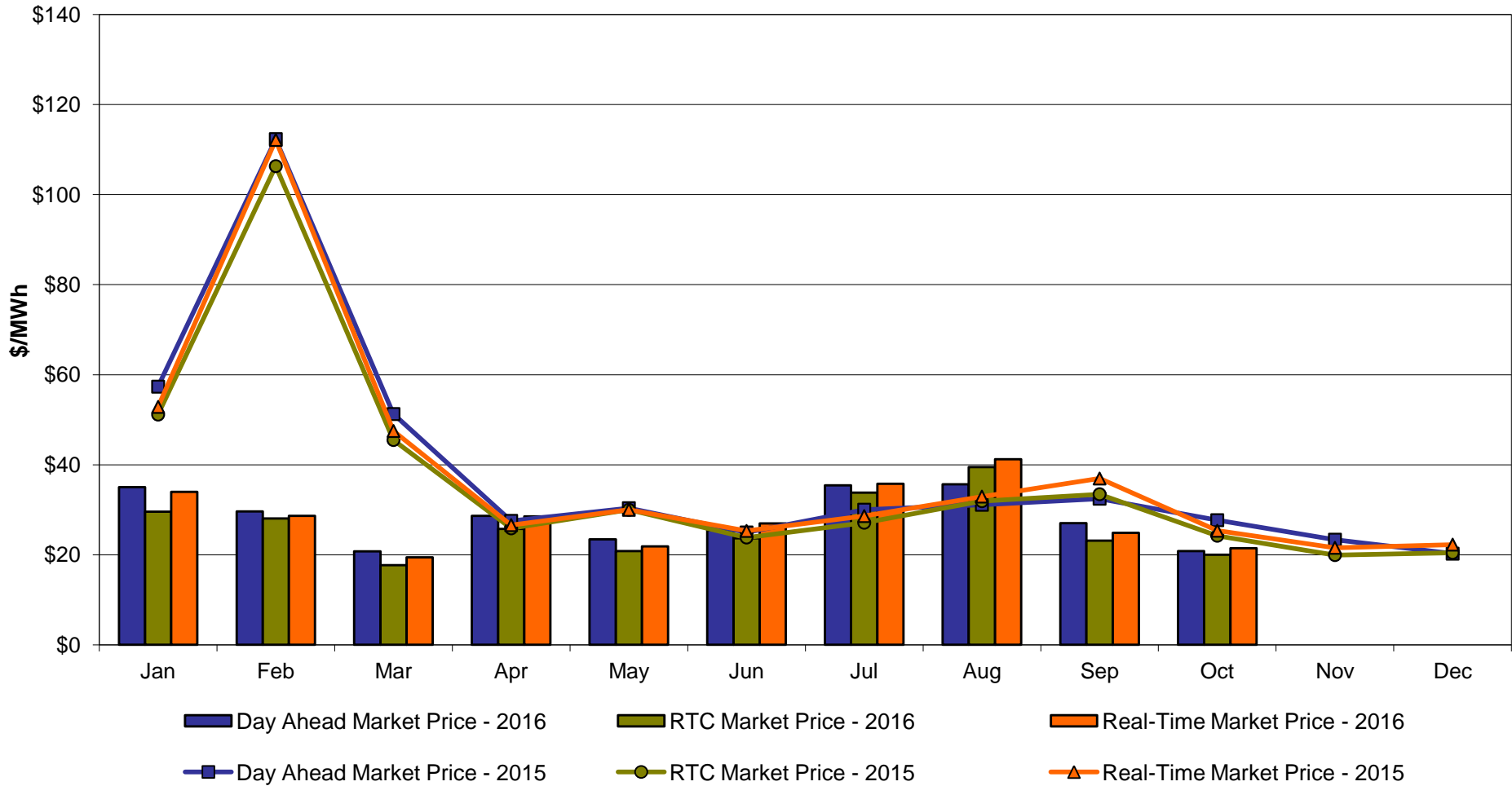
Capital Zone F Monthly Average LBMP Prices 2015 - 2016



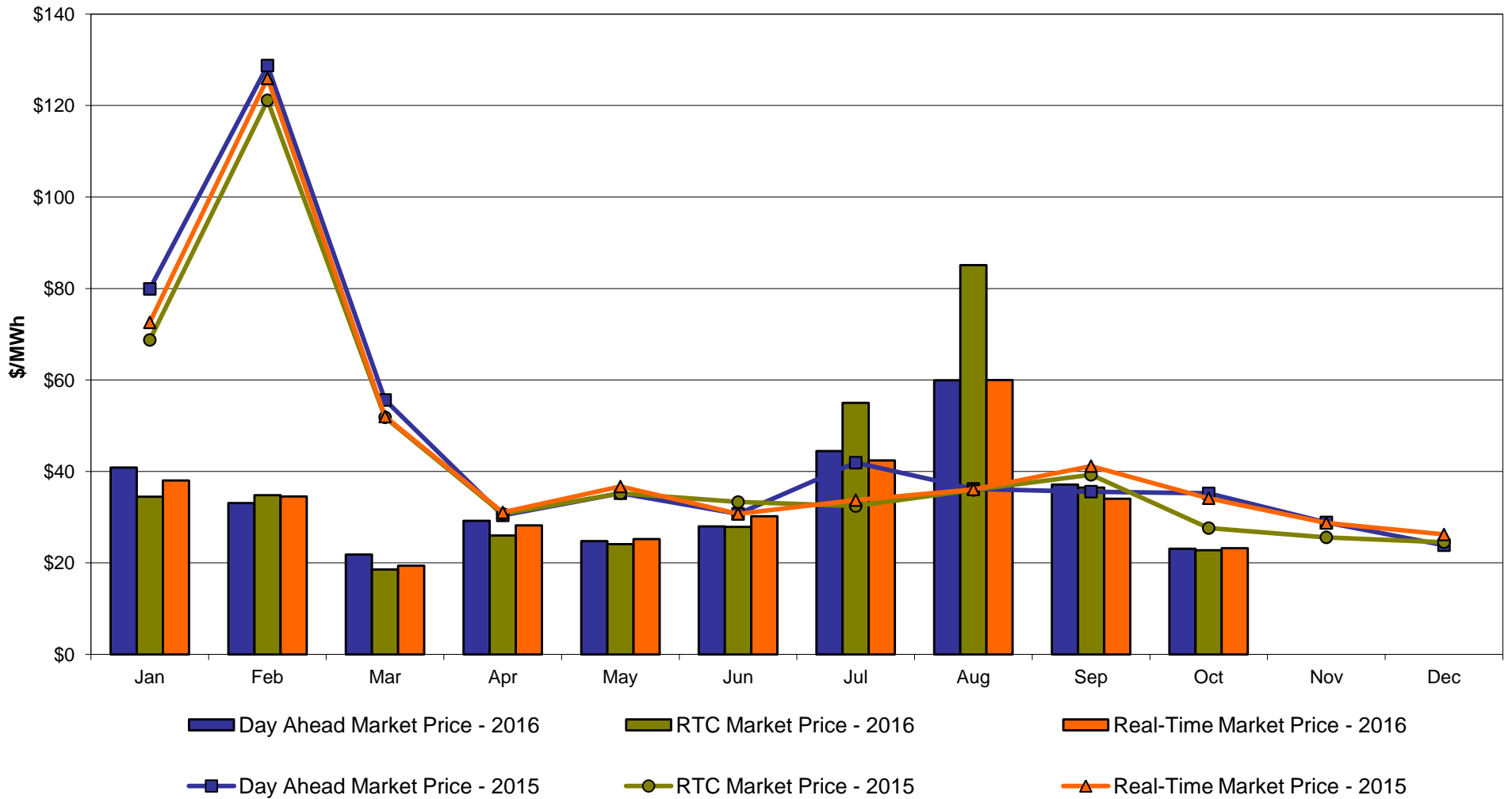
Hudson Valley Zone G Monthly Average LBMP Prices 2015 - 2016



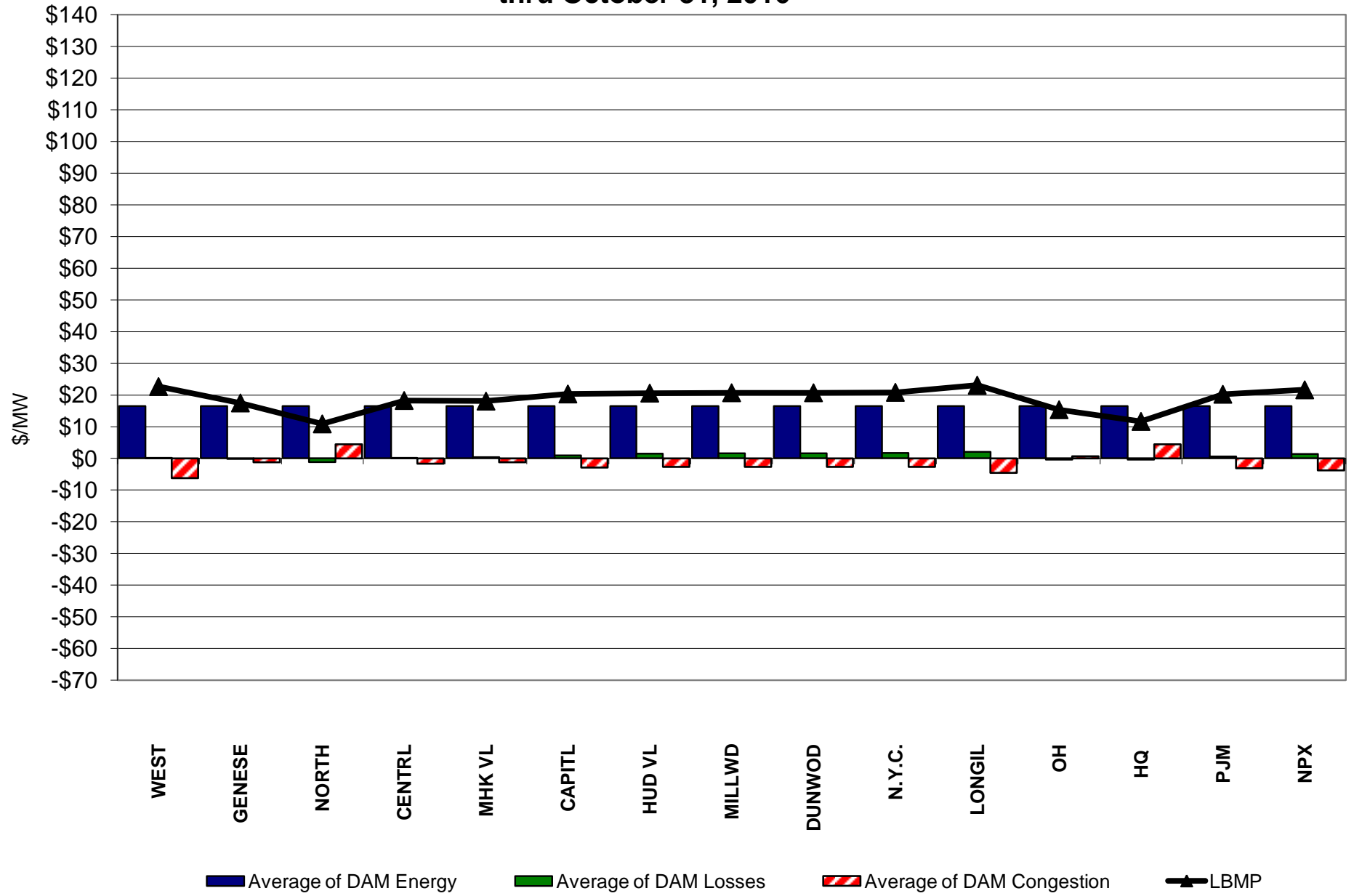
NYC Zone J Monthly Average LBMP Prices 2015 - 2016



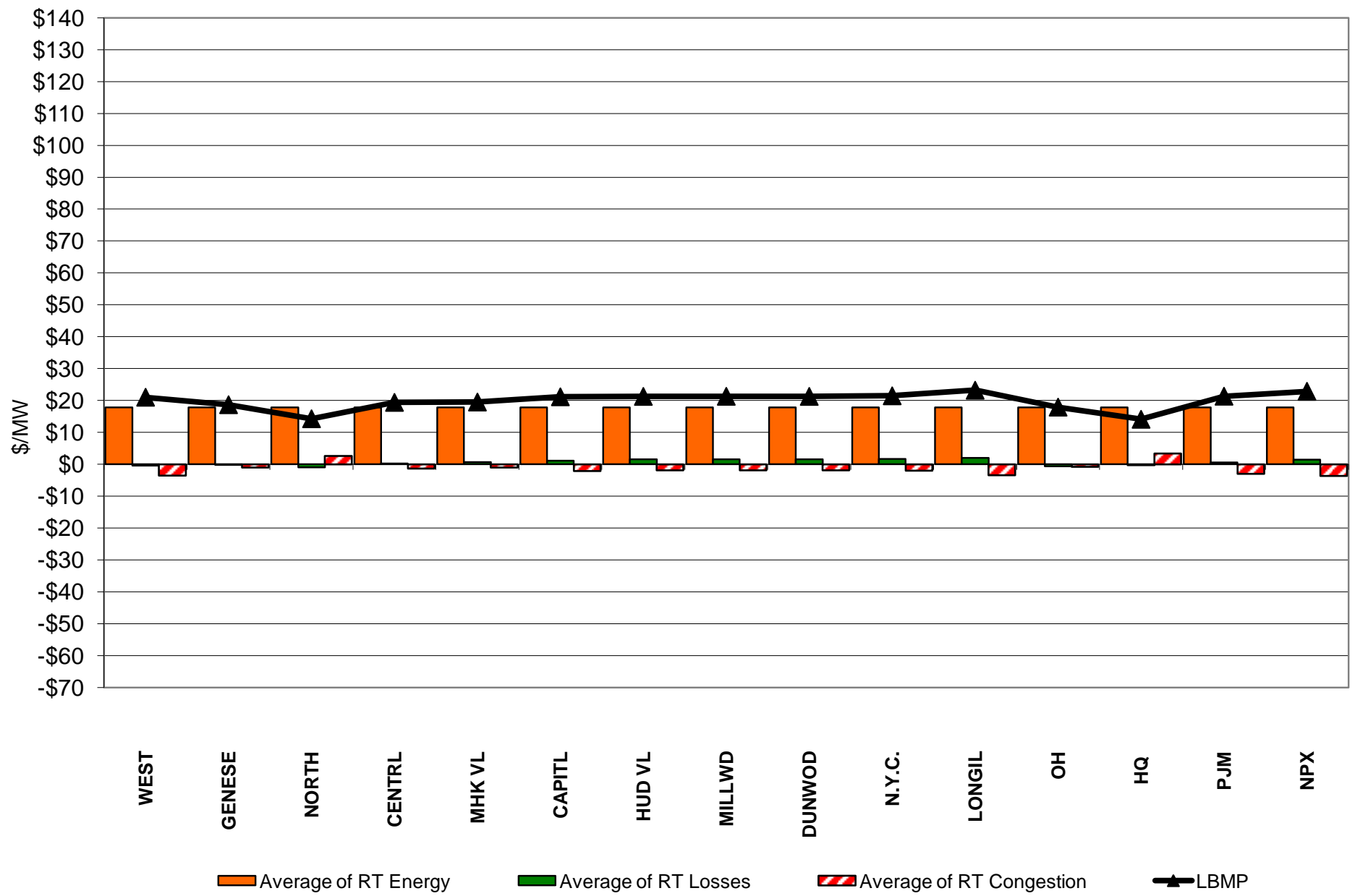
Long Island Zone K Monthly Average LBMP Prices 2015 - 2016



**DAM Zonal Unweighted Monthly Average LBMP Components
thru October 31, 2016**

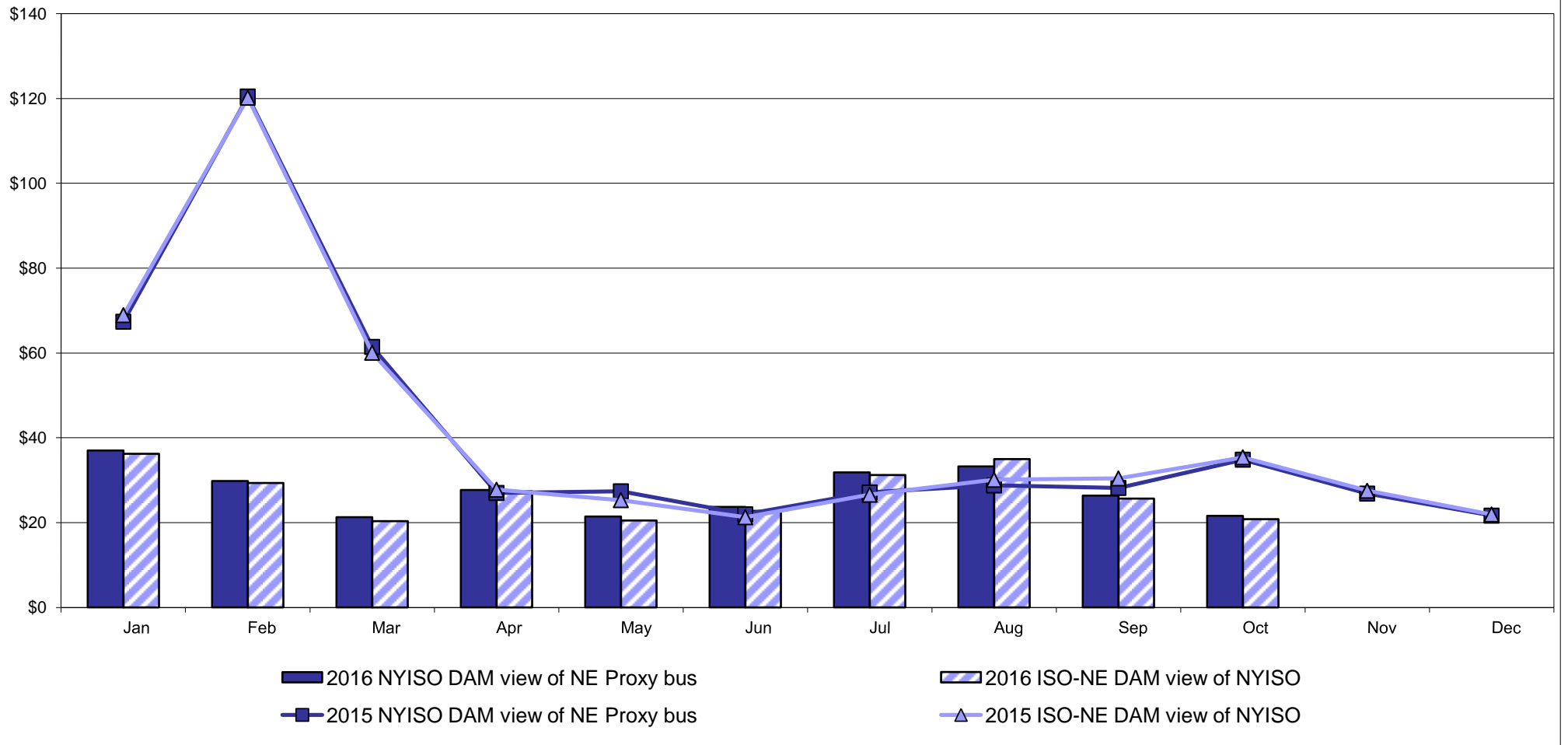


**RT Zonal Unweighted Monthly Average LBMP Components
thru October 31, 2016**

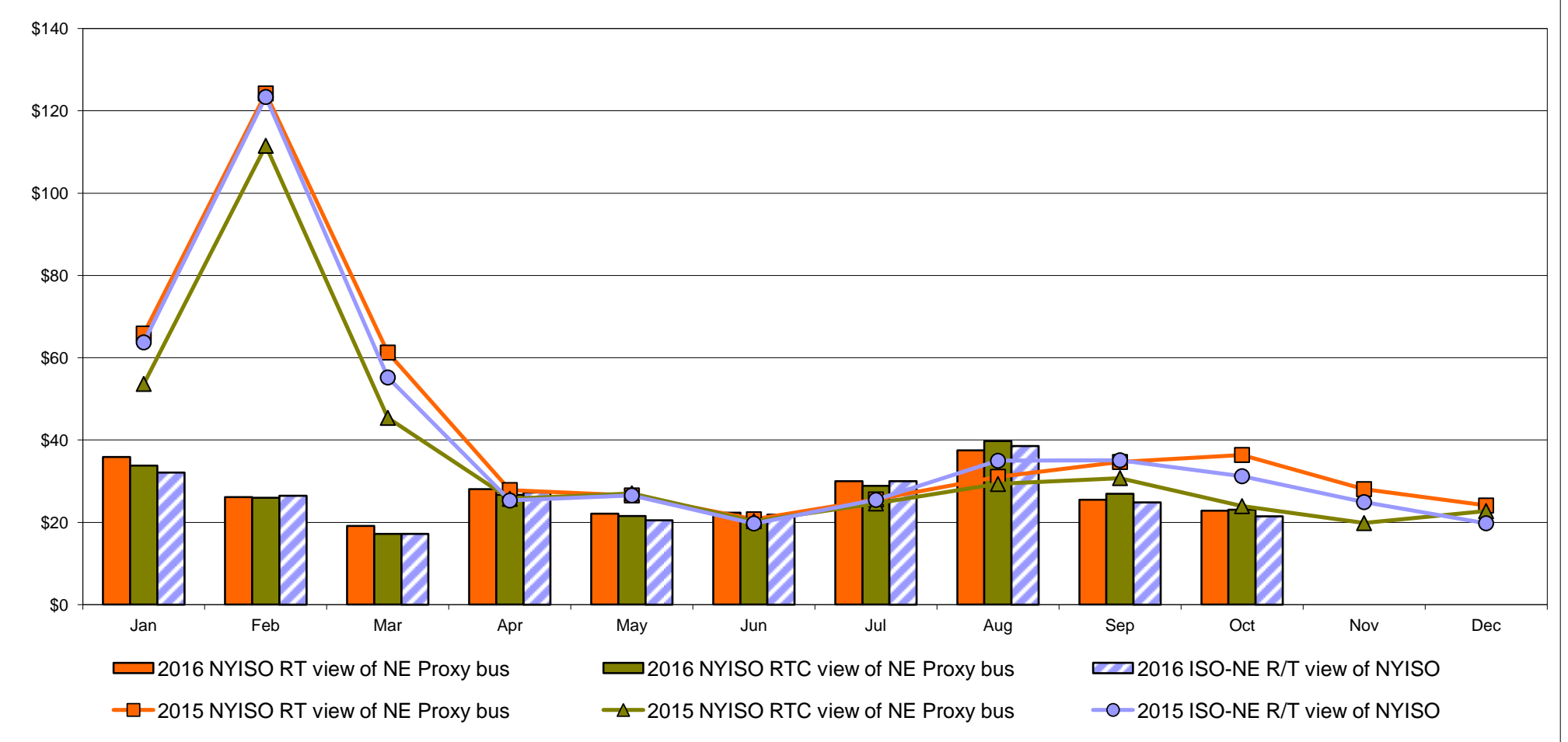


External Comparison ISO-New England

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

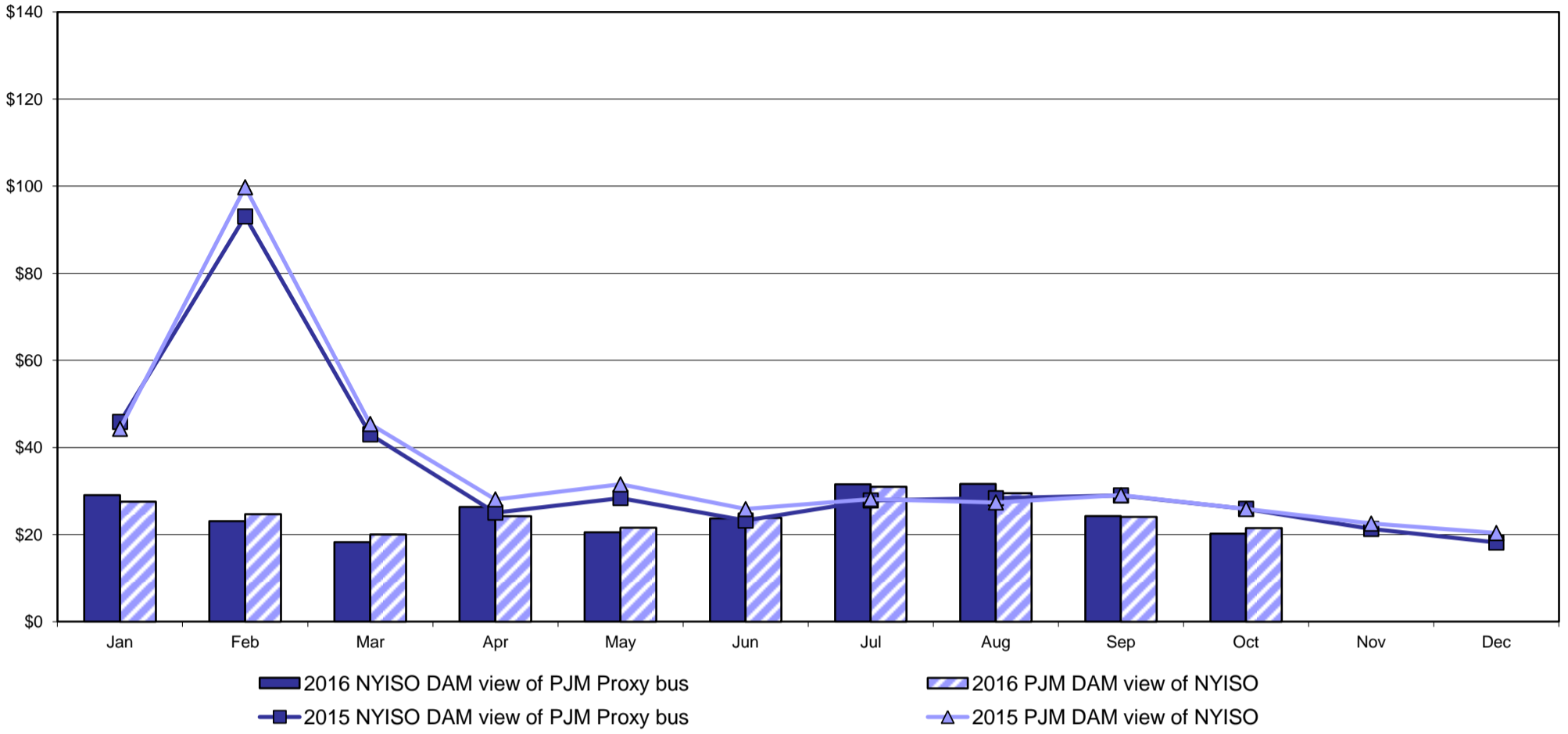


Real Time Market External Zone Comparison: ISO-NE (\$/MWh)

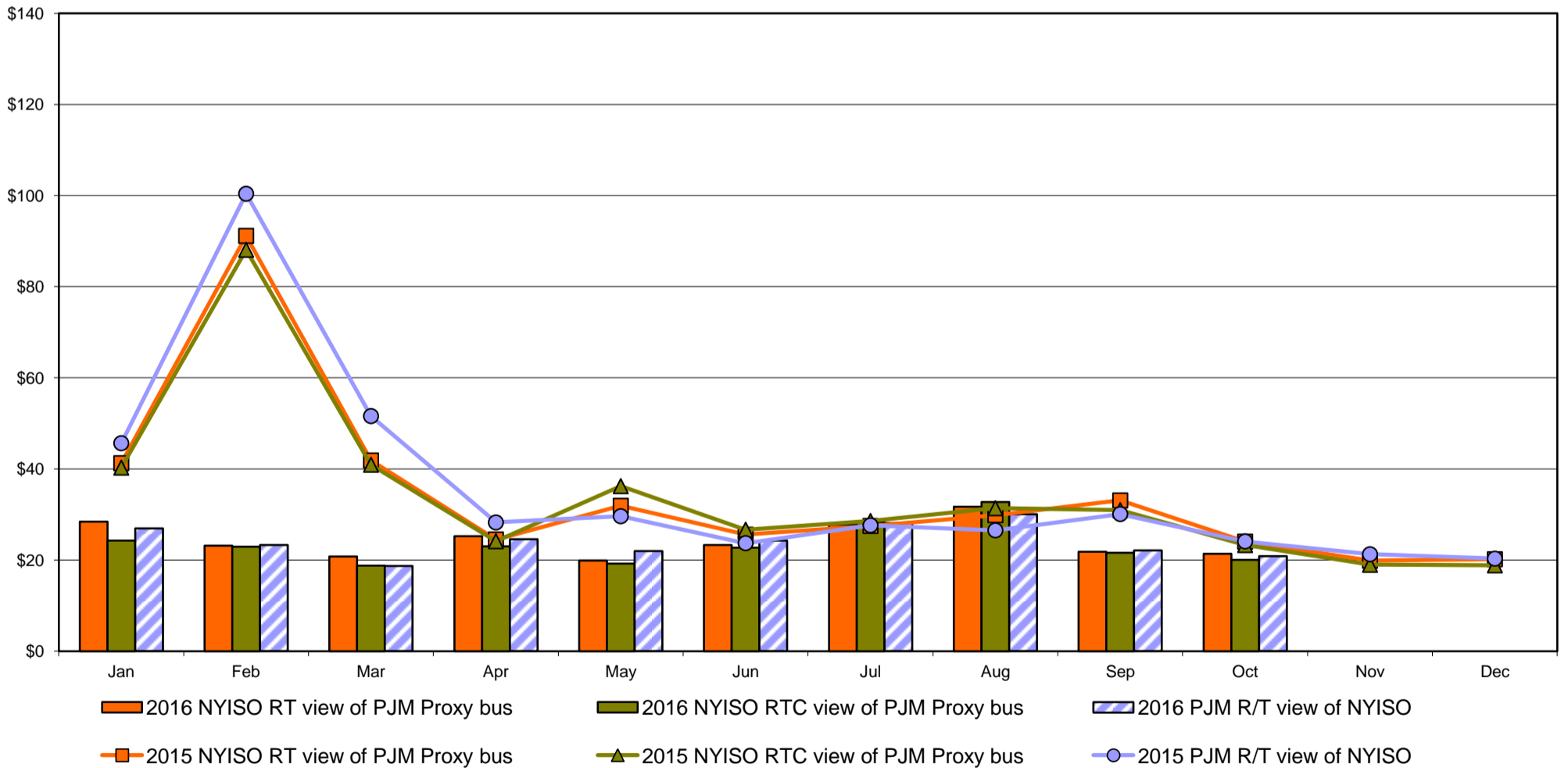


External Comparison PJM

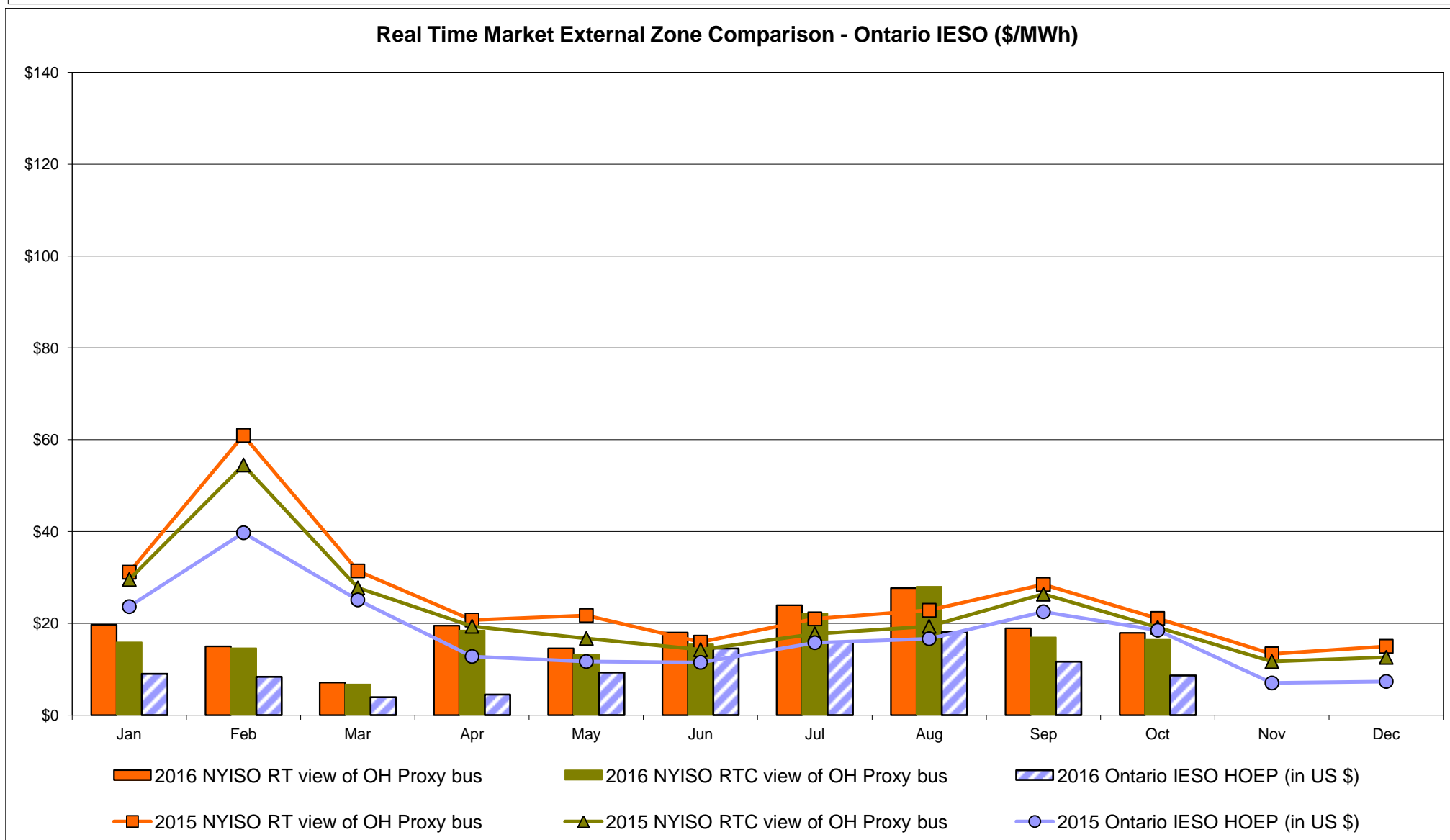
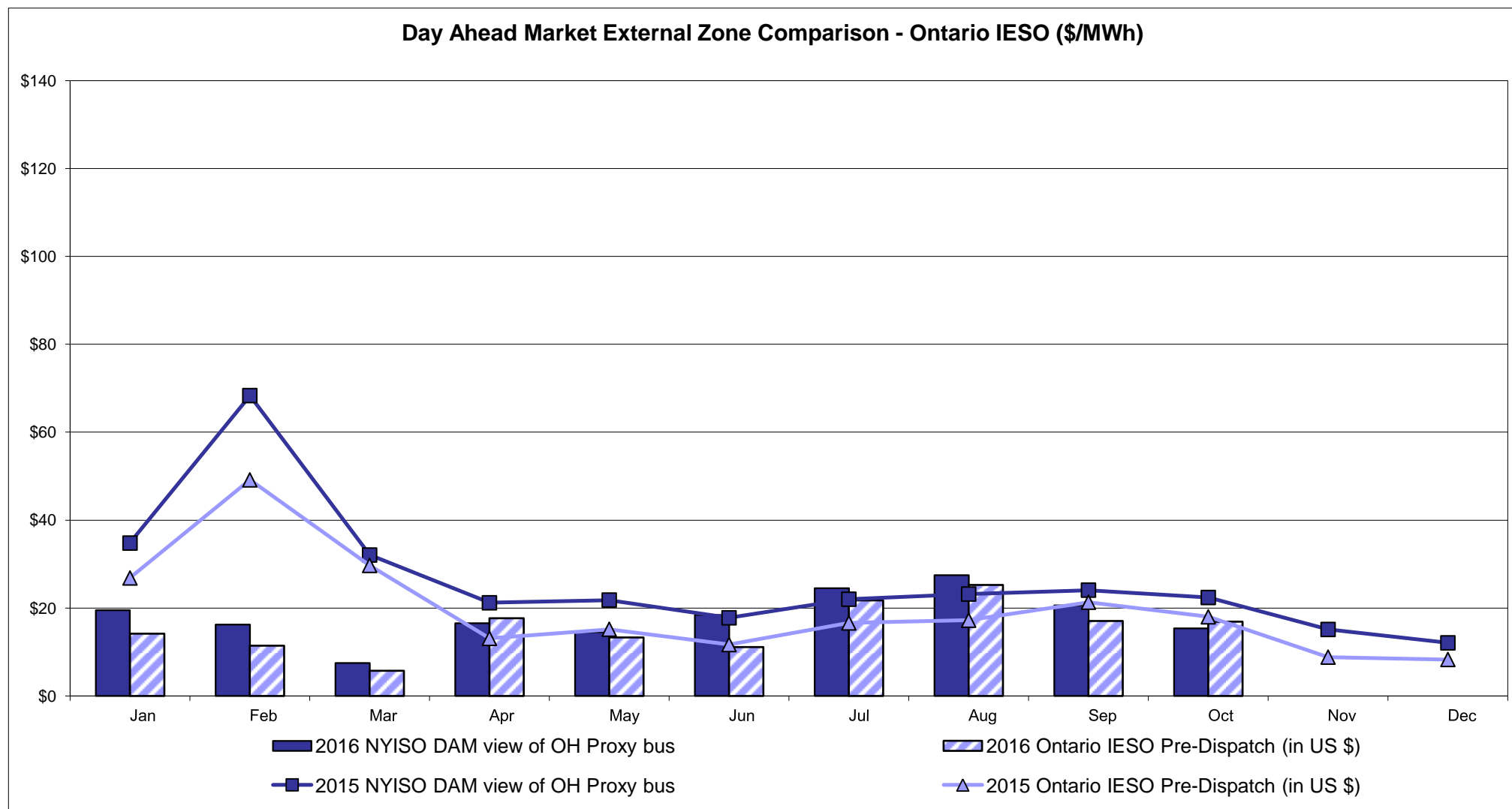
Day Ahead Market External Zone Comparison - PJM (\$/MWh)



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

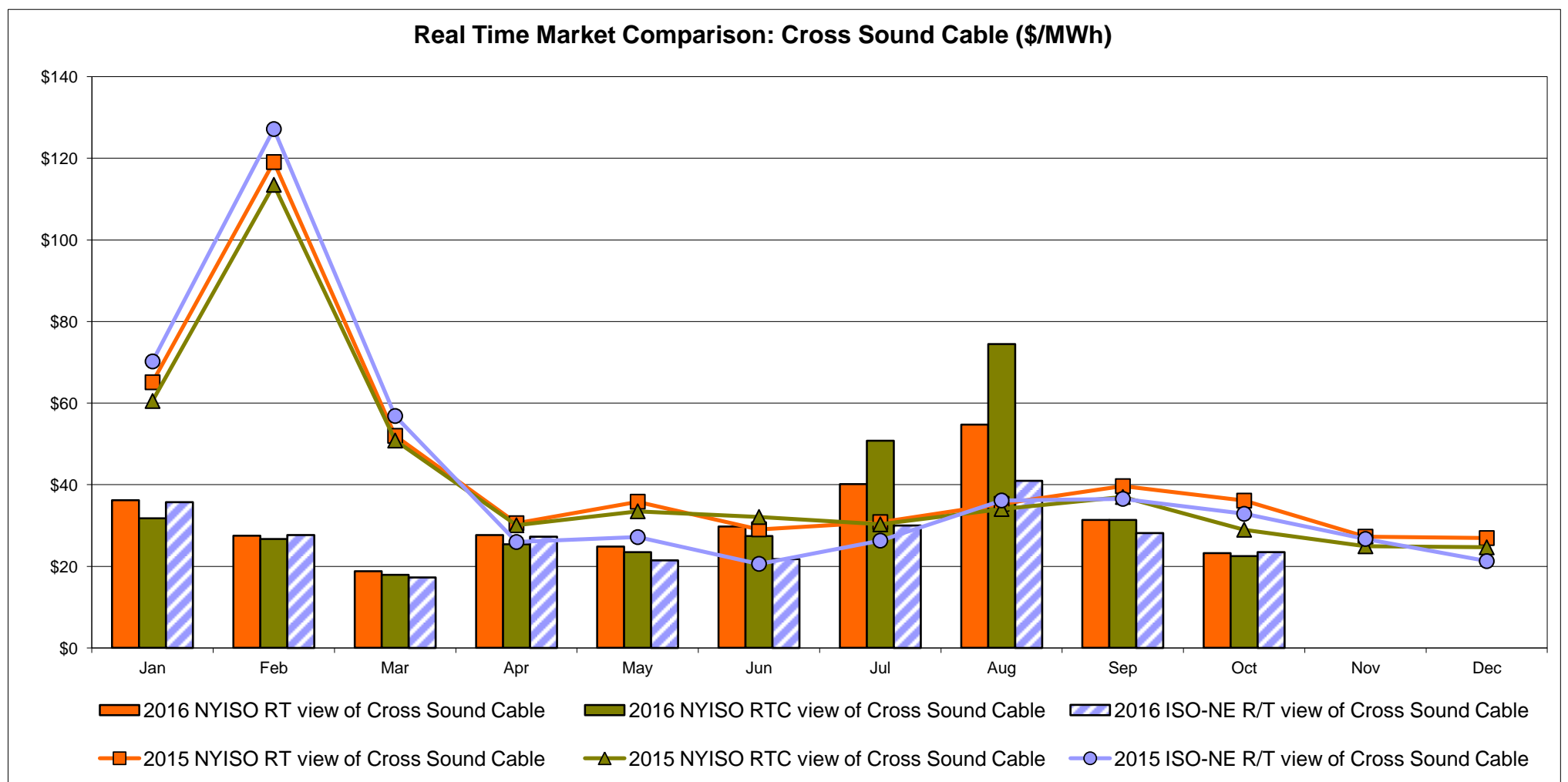
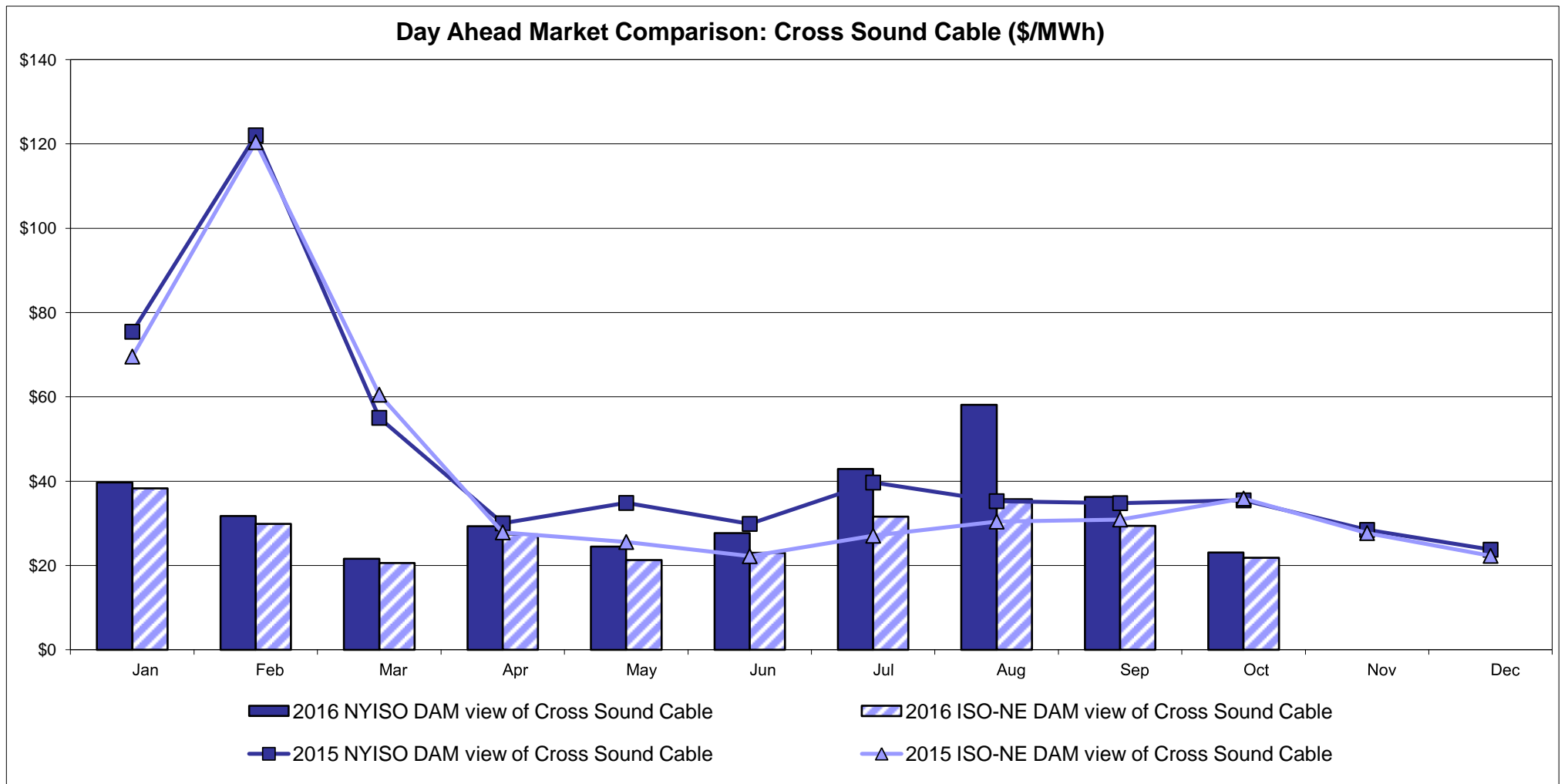


External Comparison Ontario IESO



Notes: Exchange factor used for October 2016 was 0.755401118 to US
 HOEP: Hourly Ontario Energy Price
 Pre-Dispatch: Projected Energy Price

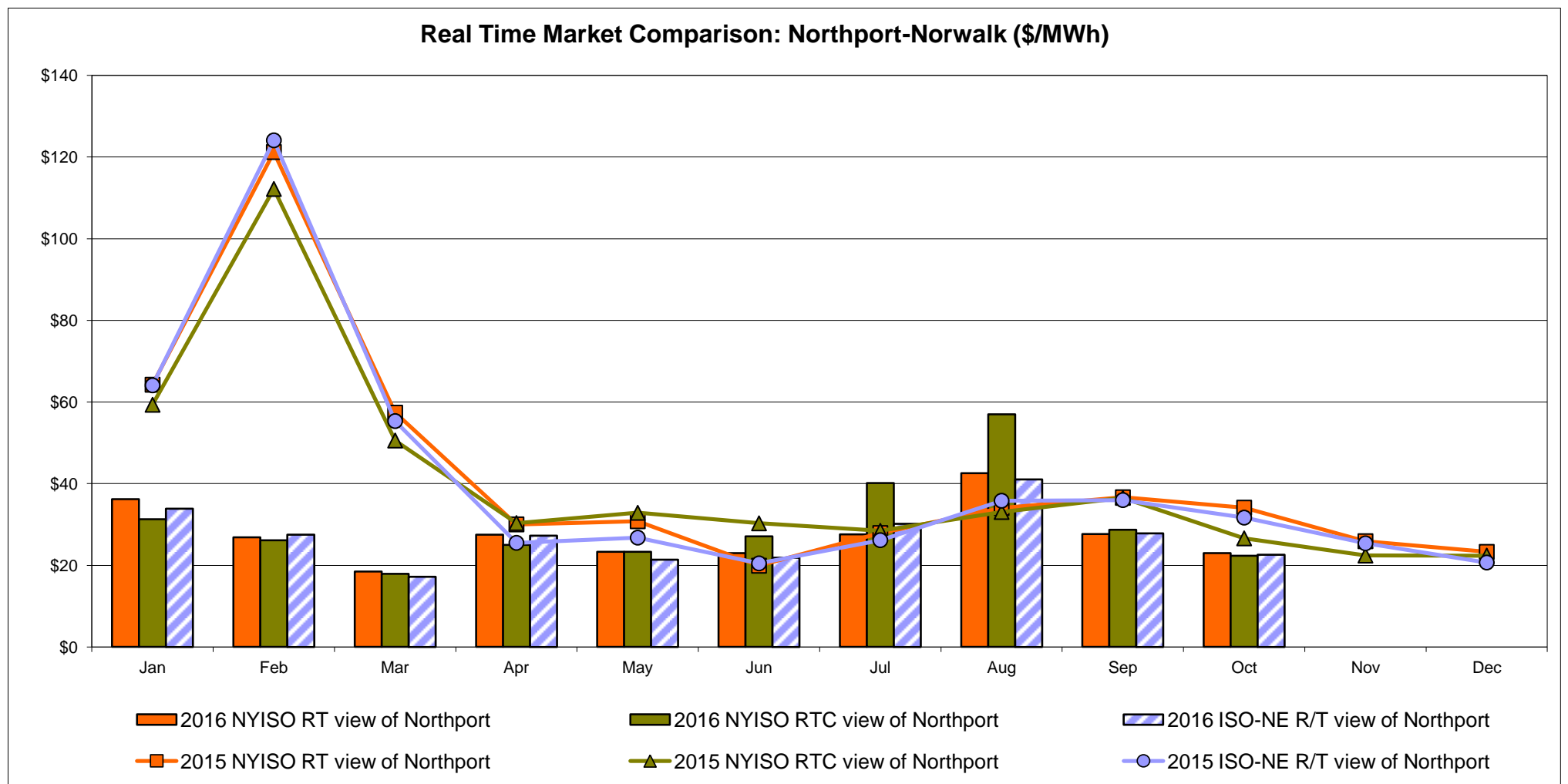
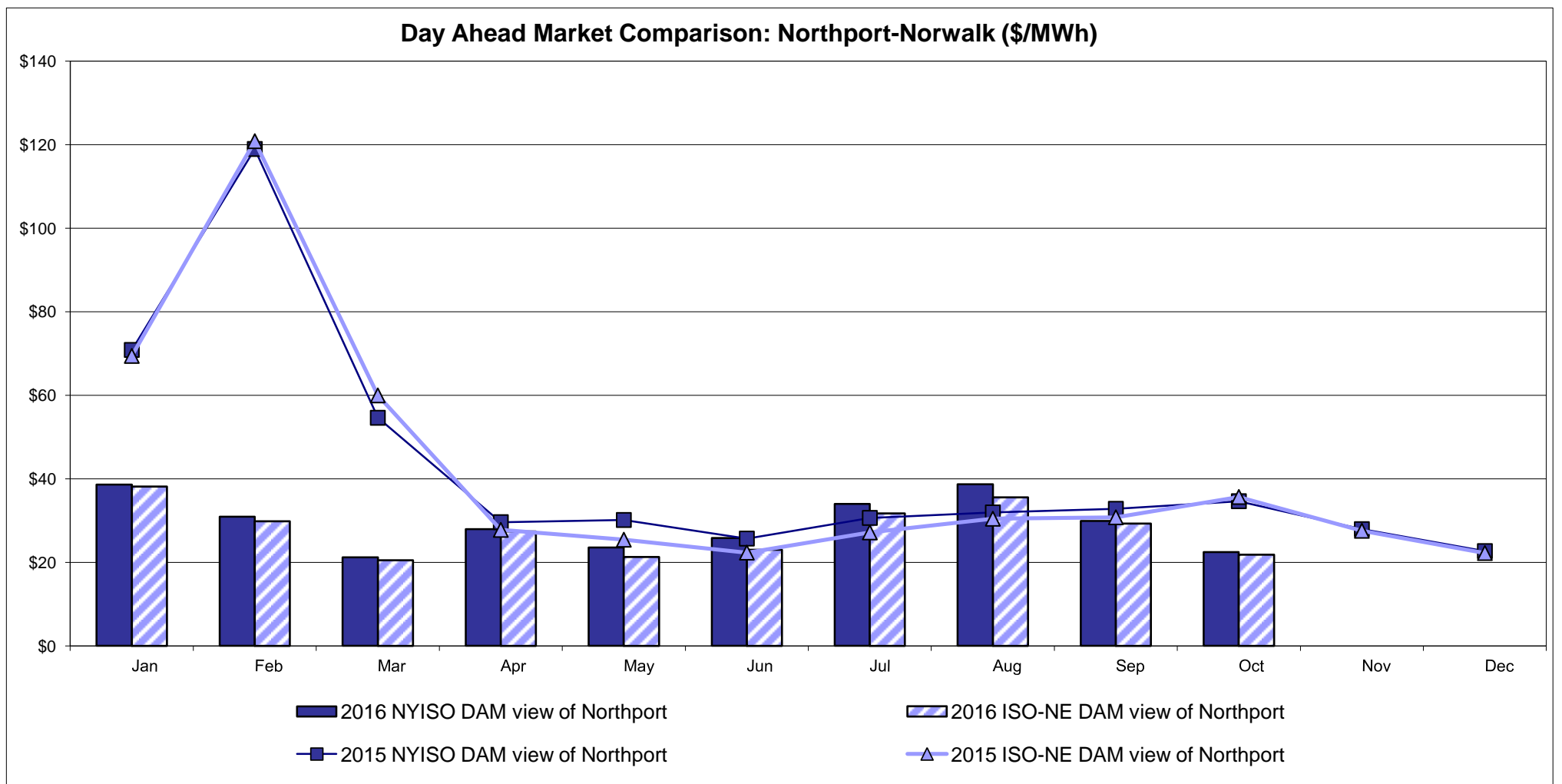
External Controllable Line: Cross Sound Cable (New England)



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.

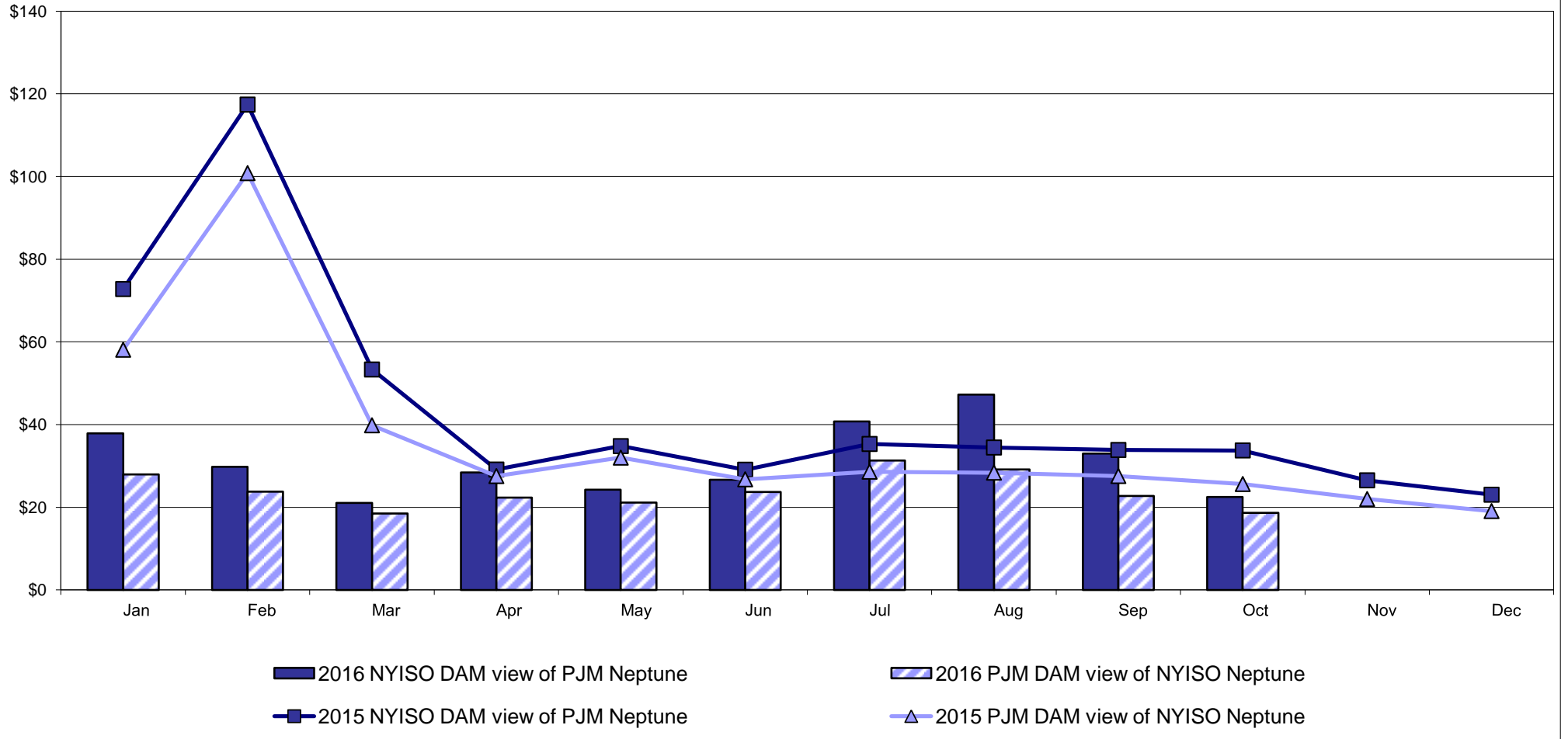
External Controllable Line: Northport - Norwalk (New England)



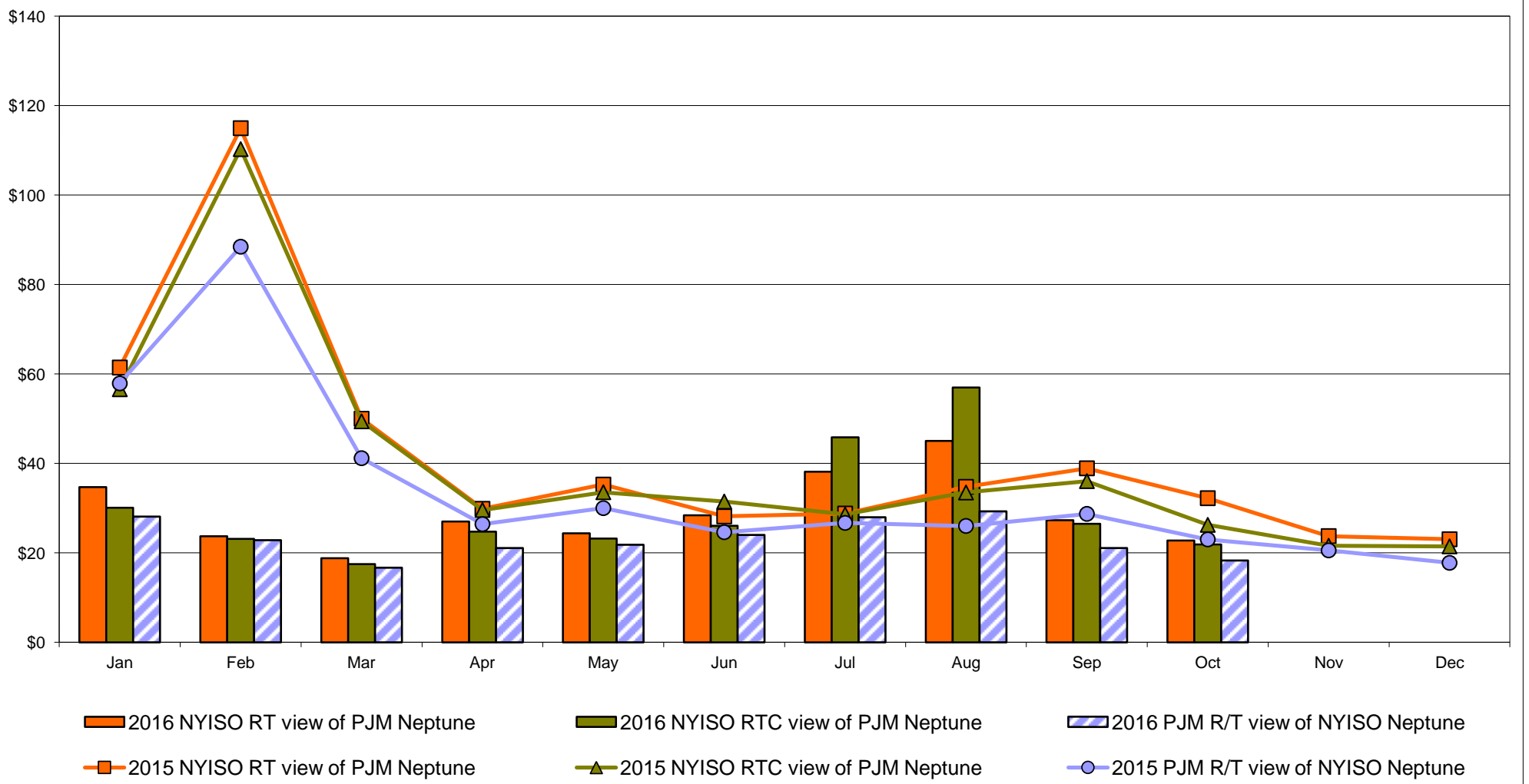
Note:
 ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
 The DAM and R/T prices at the 1385 interface are used for NYISO.

External Controllable Line: Neptune (PJM)

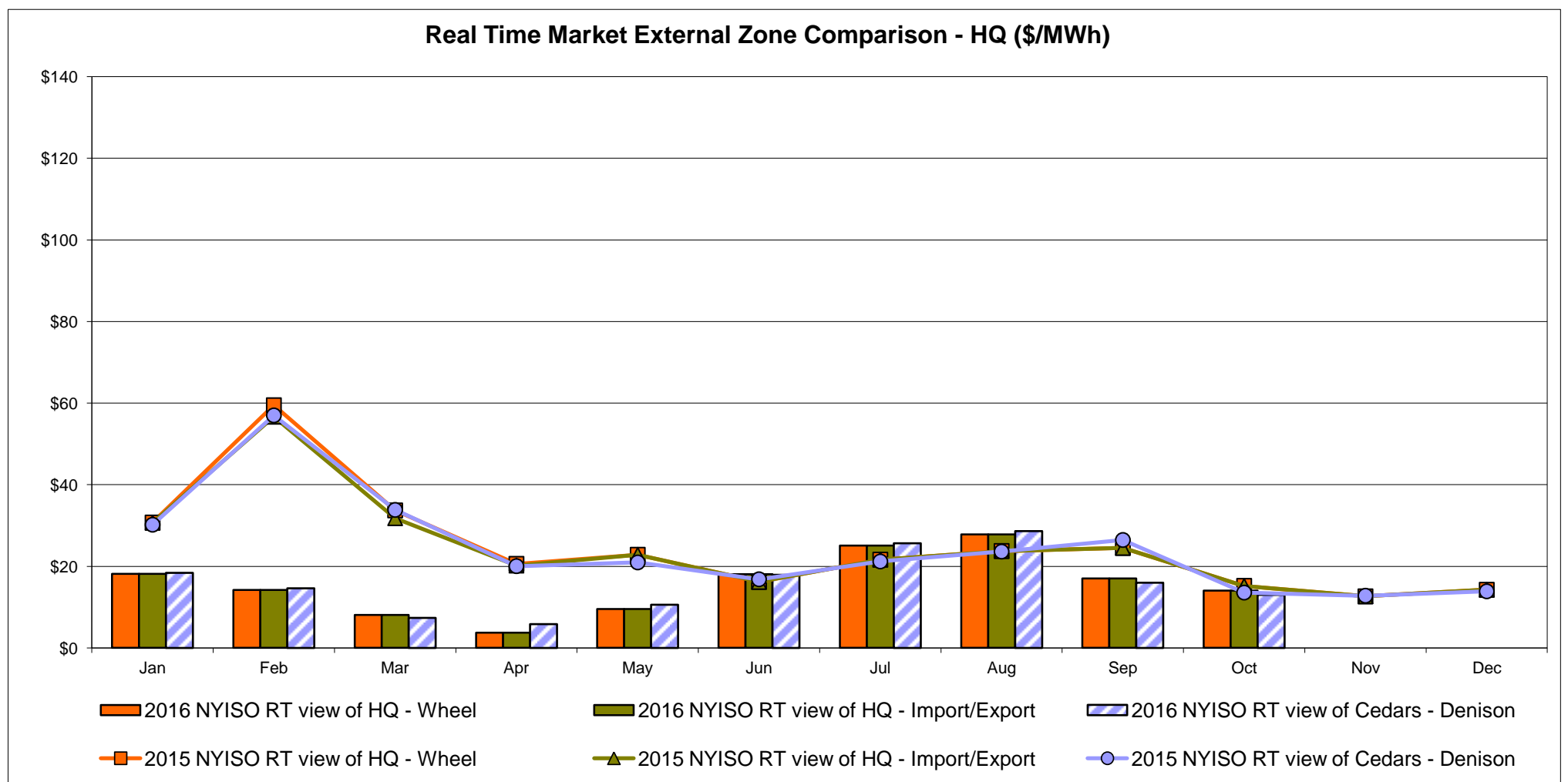
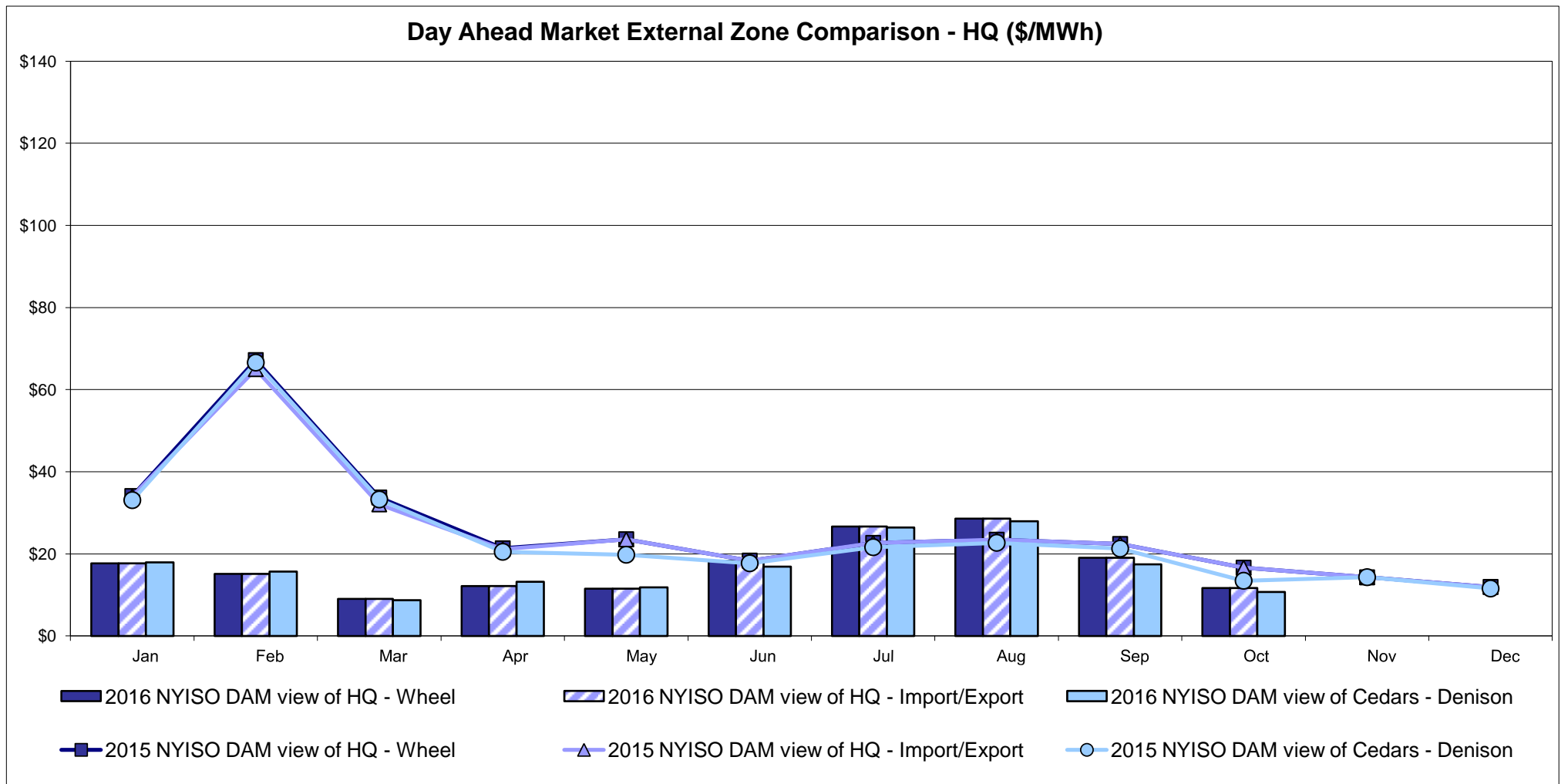
Day Ahead Market Comparison: Neptune (\$/MWh)



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

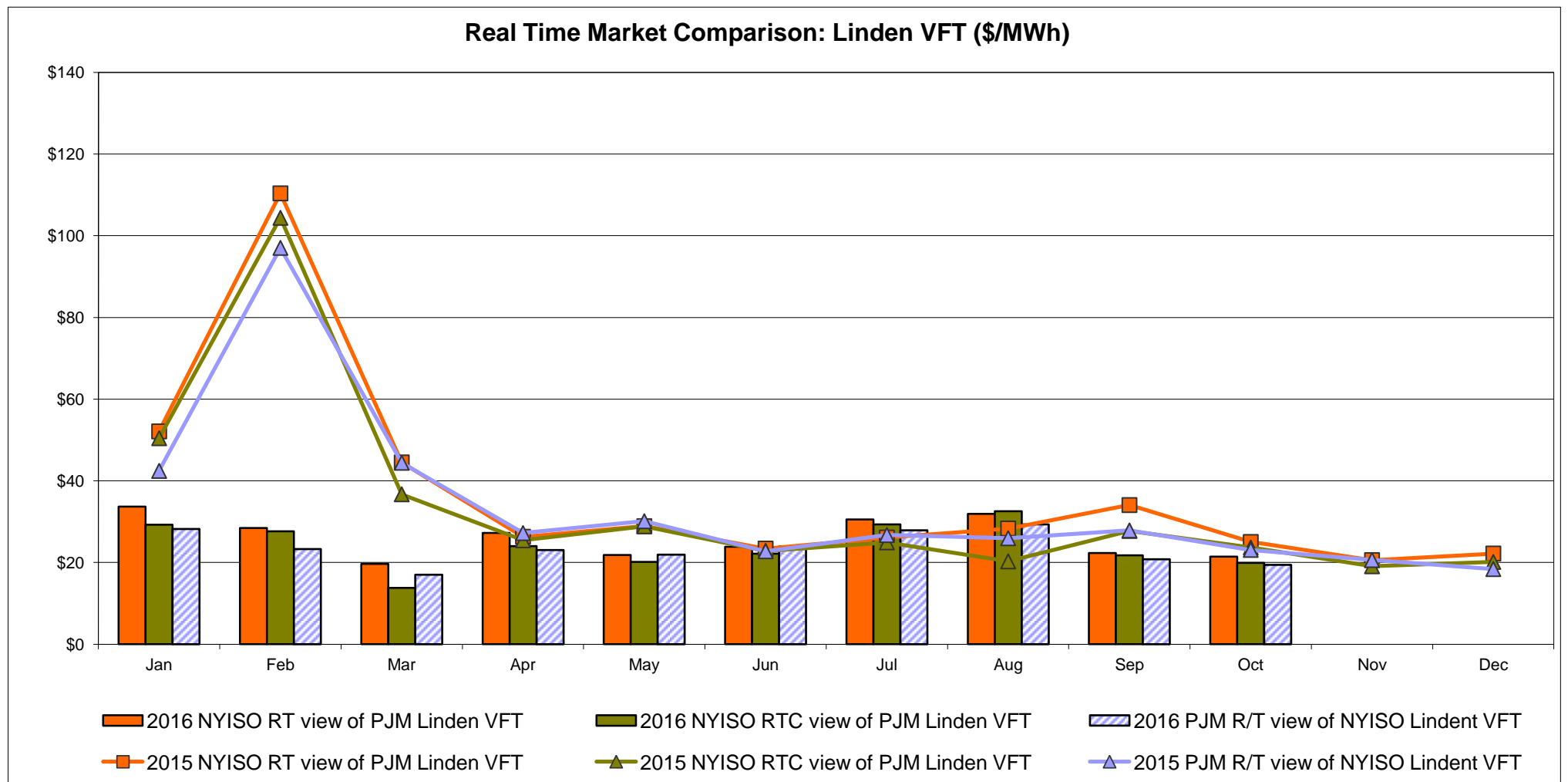
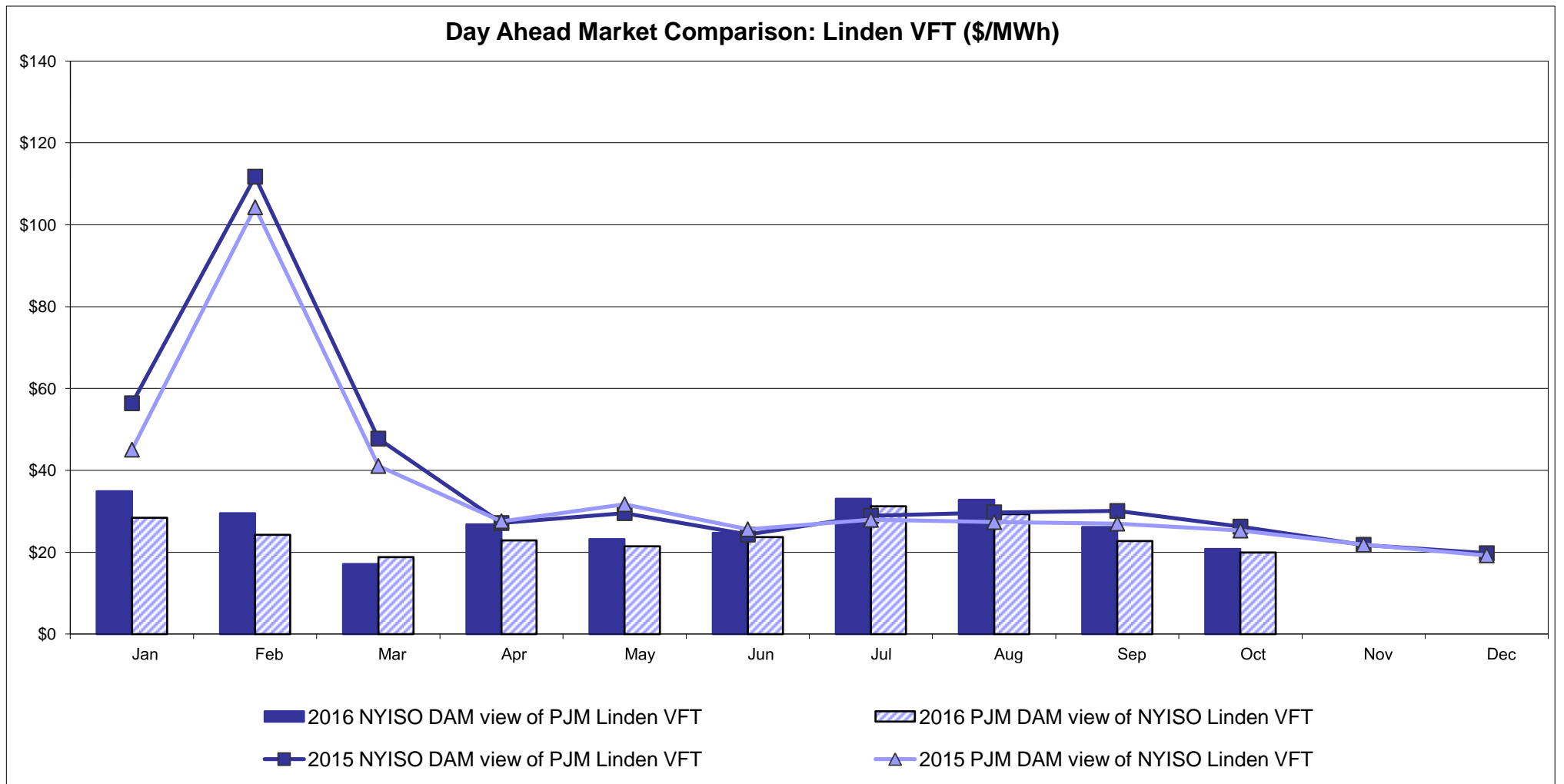


External Comparison Hydro-Quebec

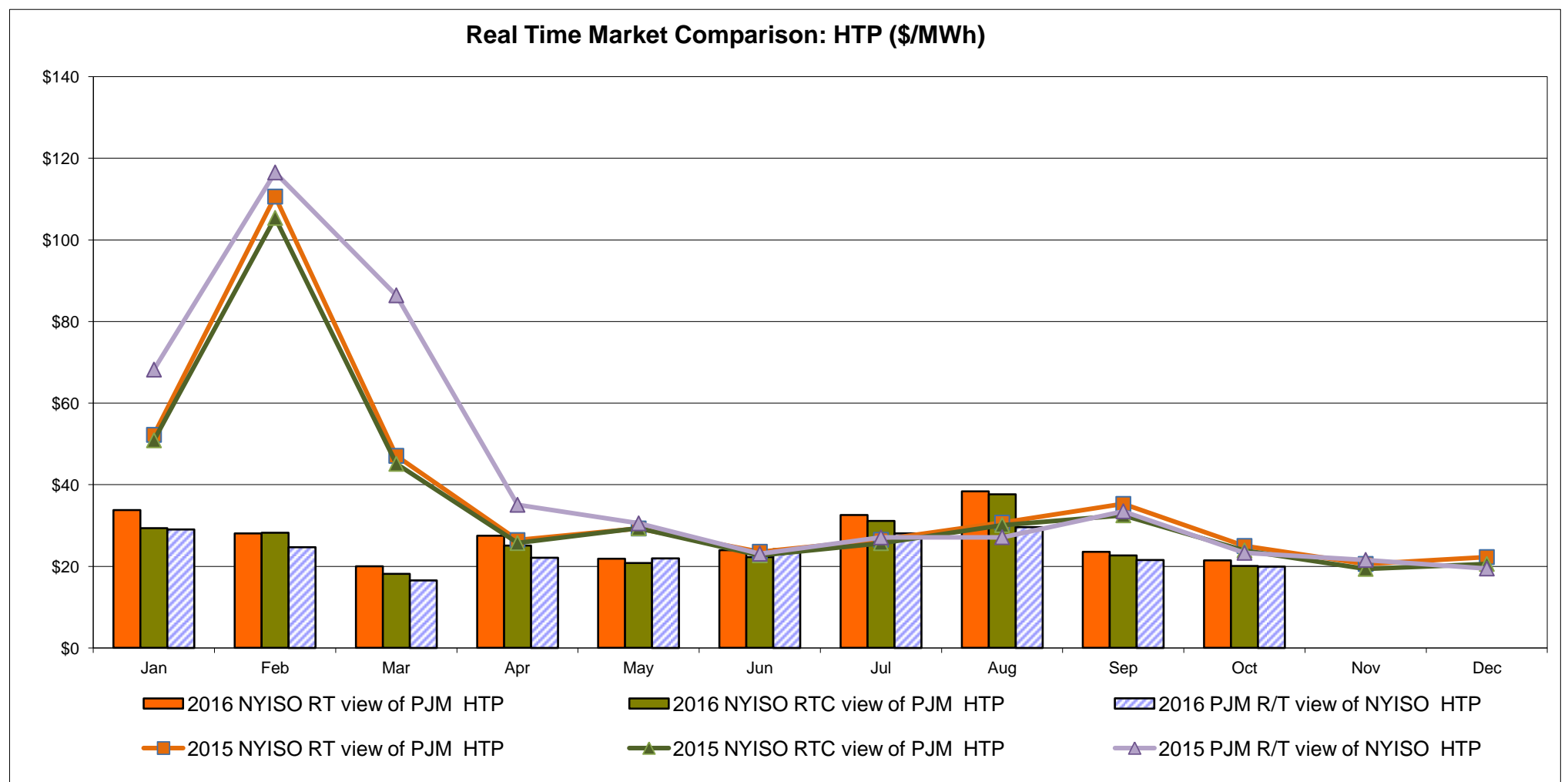
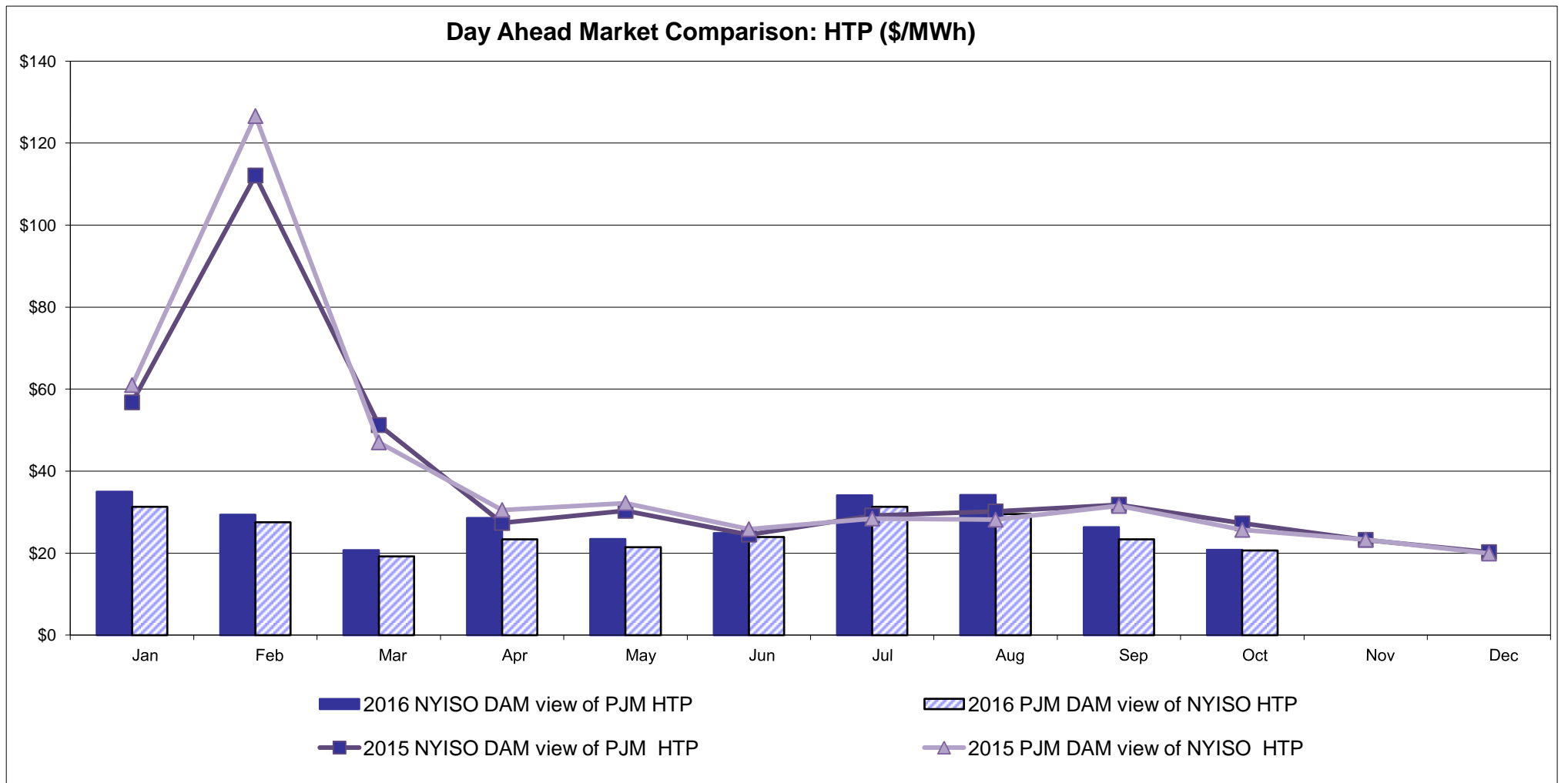


Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)



External Controllable Line: Hudson (PJM)

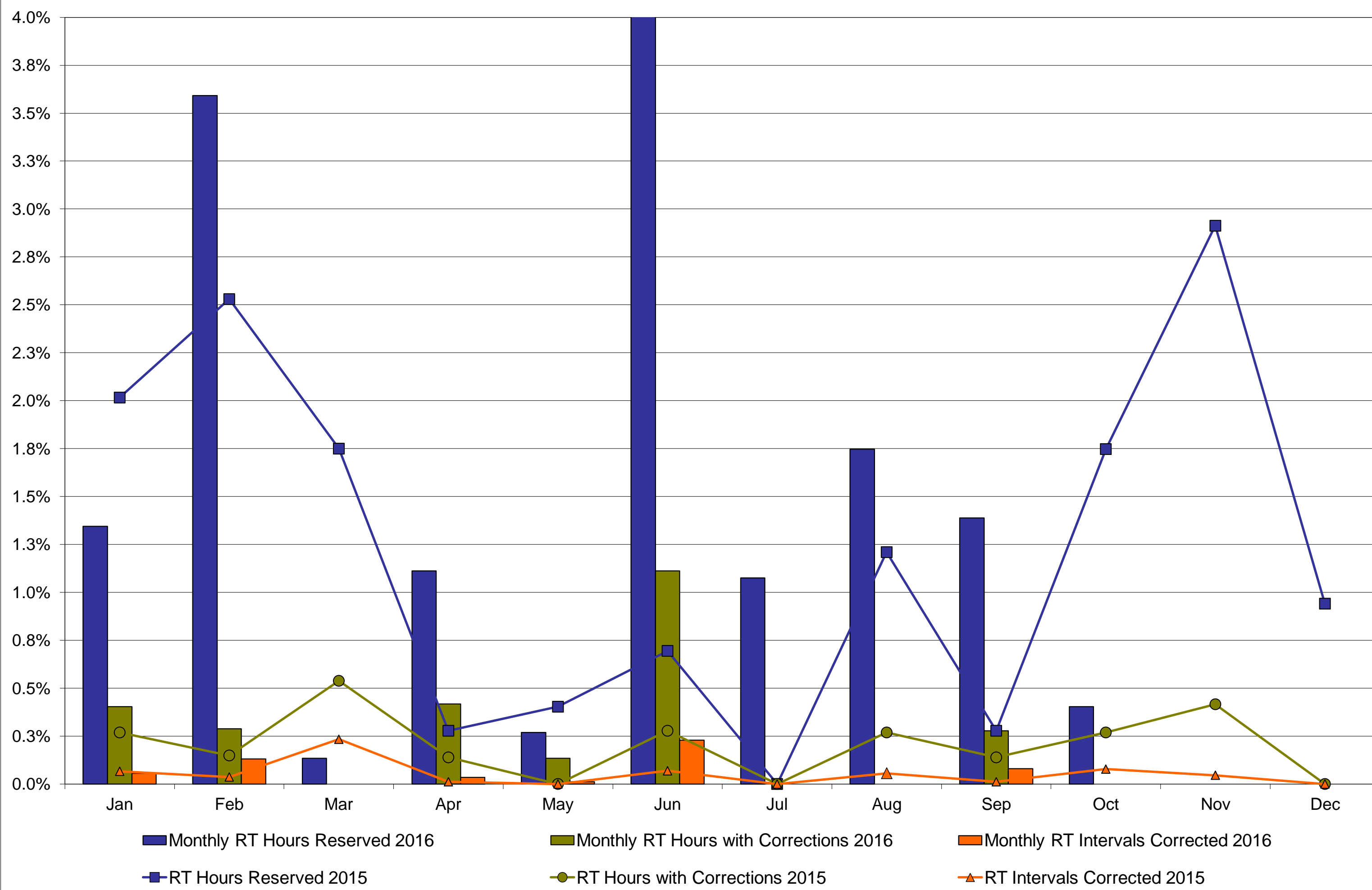


NYISO Real Time Price Correction Statistics

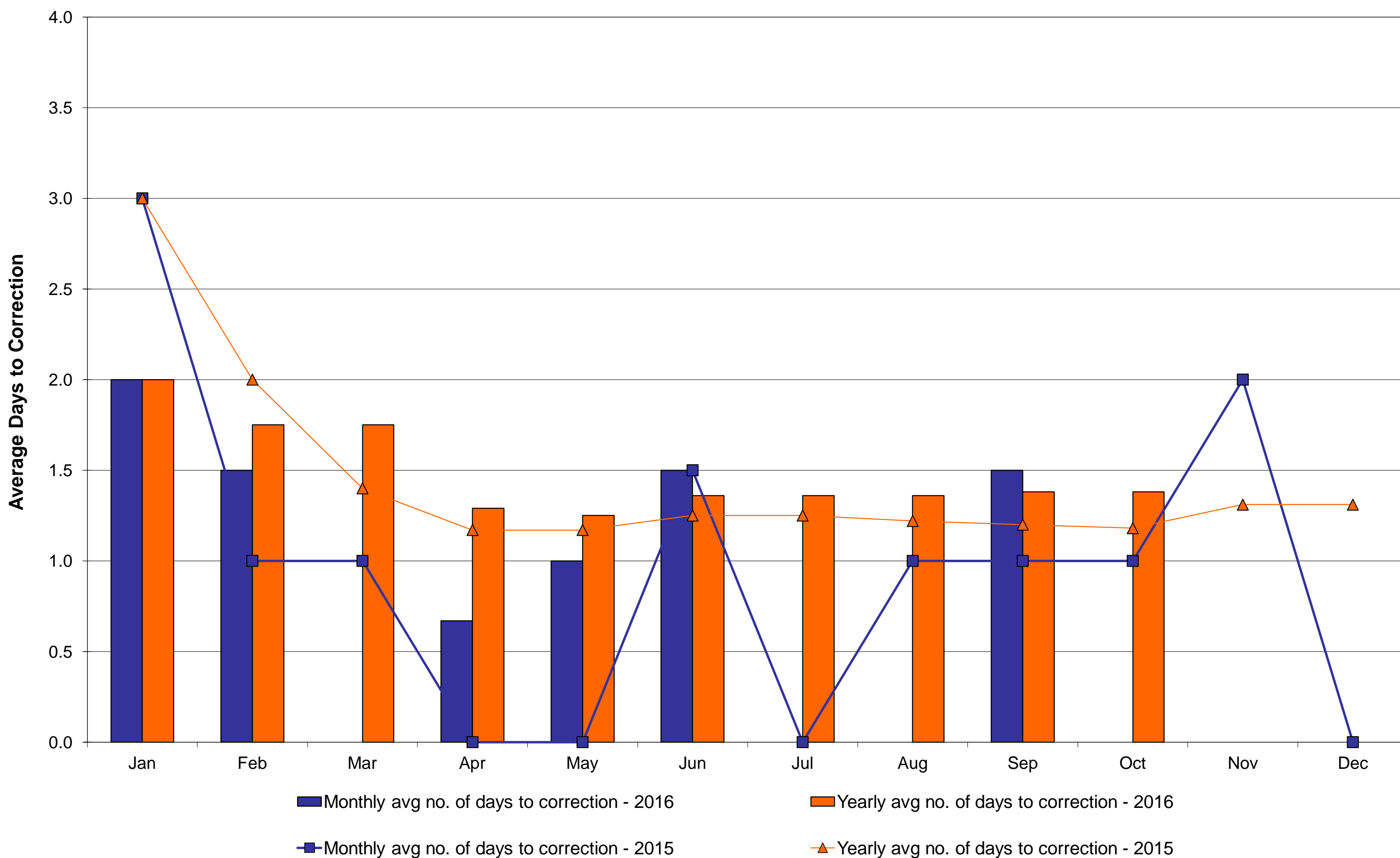
| 2016 | | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
|-----------------------------------|--------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| Hour Corrections | | | | | | | | | | | | | |
| Number of hours with corrections | in the month | 3 | 2 | 0 | 3 | 1 | 8 | 0 | 0 | 2 | 0 | | |
| Number of hours | in the month | 744 | 696 | 743 | 720 | 744 | 720 | 744 | 744 | 720 | 744 | | |
| % of hours with corrections | in the month | 0.40% | 0.29% | 0.00% | 0.42% | 0.13% | 1.11% | 0.00% | 0.00% | 0.28% | 0.00% | | |
| % of hours with corrections | year-to-date | 0.40% | 0.35% | 0.23% | 0.28% | 0.25% | 0.39% | 0.33% | 0.29% | 0.29% | 0.26% | | |
| Interval Corrections | | | | | | | | | | | | | |
| Number of intervals corrected | in the month | 5 | 11 | 0 | 3 | 1 | 20 | 0 | 0 | 7 | 0 | | |
| Number of intervals | in the month | 9,000 | 8,440 | 8,995 | 8,724 | 8,987 | 8,725 | 9,038 | 9,048 | 8,713 | 8,960 | | |
| % of intervals corrected | in the month | 0.06% | 0.13% | 0.00% | 0.03% | 0.01% | 0.23% | 0.00% | 0.00% | 0.08% | 0.00% | | |
| % of intervals corrected | year-to-date | 0.06% | 0.09% | 0.06% | 0.05% | 0.05% | 0.08% | 0.06% | 0.06% | 0.06% | 0.05% | | |
| Hours Reserved | | | | | | | | | | | | | |
| Number of hours reserved | in the month | 10 | 25 | 1 | 8 | 2 | 32 | 8 | 13 | 10 | 3 | | |
| Number of hours | in the month | 744 | 696 | 743 | 720 | 744 | 720 | 744 | 744 | 720 | 744 | | |
| % of hours reserved | in the month | 1.34% | 3.59% | 0.13% | 1.11% | 0.27% | 4.44% | 1.08% | 1.75% | 1.39% | 0.40% | | |
| % of hours reserved | year-to-date | 1.34% | 2.43% | 1.65% | 1.52% | 1.26% | 1.79% | 1.68% | 1.69% | 1.66% | 1.53% | | |
| Days to Correction * | | | | | | | | | | | | | |
| Avg. number of days to correction | in the month | 2.00 | 1.50 | 0.00 | 0.67 | 1.00 | 1.50 | 0.00 | 0.00 | 1.50 | 0.00 | | |
| Avg. number of days to correction | year-to-date | 2.00 | 1.75 | 1.75 | 1.29 | 1.25 | 1.36 | 1.36 | 1.36 | 1.38 | 1.38 | | |
| Days Without Corrections | | | | | | | | | | | | | |
| Days without corrections | in the month | 29 | 27 | 31 | 27 | 30 | 24 | 31 | 31 | 28 | 31 | | |
| Days without corrections | year-to-date | 29 | 56 | 87 | 114 | 144 | 168 | 199 | 230 | 258 | 289 | | |
| 2015 | | <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> |
| Hour Corrections | | | | | | | | | | | | | |
| Number of hours with corrections | in the month | 2 | 1 | 4 | 1 | 0 | 2 | 0 | 2 | 1 | 2 | 3 | 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 | 0.27% | 0.15% | 0.54% | 0.14% | 0.00% | 0.28% | 0.00% | 0.27% | 0.14% | 0.27% | 0.42% | 0.00% |
| % of hours with corrections | year-to-date | 0.27% | 0.21% | 0.32% | 0.28% | 0.22% | 0.23% | 0.20% | 0.21% | 0.20% | 0.21% | 0.22% | 0.21% |
| Interval Corrections | | | | | | | | | | | | | |
| Number of intervals corrected | in the month | 6 | 3 | 21 | 1 | 0 | 6 | 0 | 5 | 1 | 7 | 4 | 0 |
| Number of intervals | in the month | 9,066 | 8,231 | 9,005 | 8,696 | 9,032 | 8,731 | 9,025 | 8,987 | 8,728 | 9,008 | 8,743 | 8,975 |
| % of intervals corrected | in the month | 0.07% | 0.04% | 0.23% | 0.01% | 0.00% | 0.07% | 0.00% | 0.06% | 0.01% | 0.08% | 0.05% | 0.00% |
| % of intervals corrected | year-to-date | 0.07% | 0.05% | 0.11% | 0.09% | 0.07% | 0.07% | 0.06% | 0.06% | 0.05% | 0.06% | 0.06% | 0.05% |
| Hours Reserved | | | | | | | | | | | | | |
| Number of hours reserved | in the month | 15 | 17 | 13 | 2 | 3 | 5 | 0 | 9 | 2 | 13 | 21 | 7 |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | 744 | 744 | 720 | 744 | 721 | 744 |
| % of hours reserved | in the month | 2.02% | 2.53% | 1.75% | 0.28% | 0.40% | 0.69% | 0.00% | 1.21% | 0.28% | 1.75% | 2.91% | 0.94% |
| % of hours reserved | year-to-date | 2.02% | 2.26% | 2.08% | 1.63% | 1.38% | 1.27% | 1.08% | 1.10% | 1.01% | 1.08% | 1.25% | 1.22% |
| Days to Correction * | | | | | | | | | | | | | |
| Avg. number of days to correction | in the month | 3.00 | 1.00 | 1.00 | 0.00 | 0.00 | 1.50 | 0.00 | 1.00 | 1.00 | 1.00 | 2.00 | 0.00 |
| Avg. number of days to correction | year-to-date | 3.00 | 2.00 | 1.40 | 1.17 | 1.17 | 1.25 | 1.25 | 1.22 | 1.20 | 1.18 | 1.31 | 1.31 |
| Days Without Corrections | | | | | | | | | | | | | |
| Days without corrections | in the month | 30 | 27 | 28 | 29 | 31 | 28 | 31 | 30 | 29 | 30 | 28 | 31 |
| Days without corrections | year-to-date | 30 | 57 | 85 | 114 | 145 | 173 | 204 | 234 | 263 | 293 | 321 | 352 |

* Calendar days from reservation date.

Percentage of Real-Time Corrections

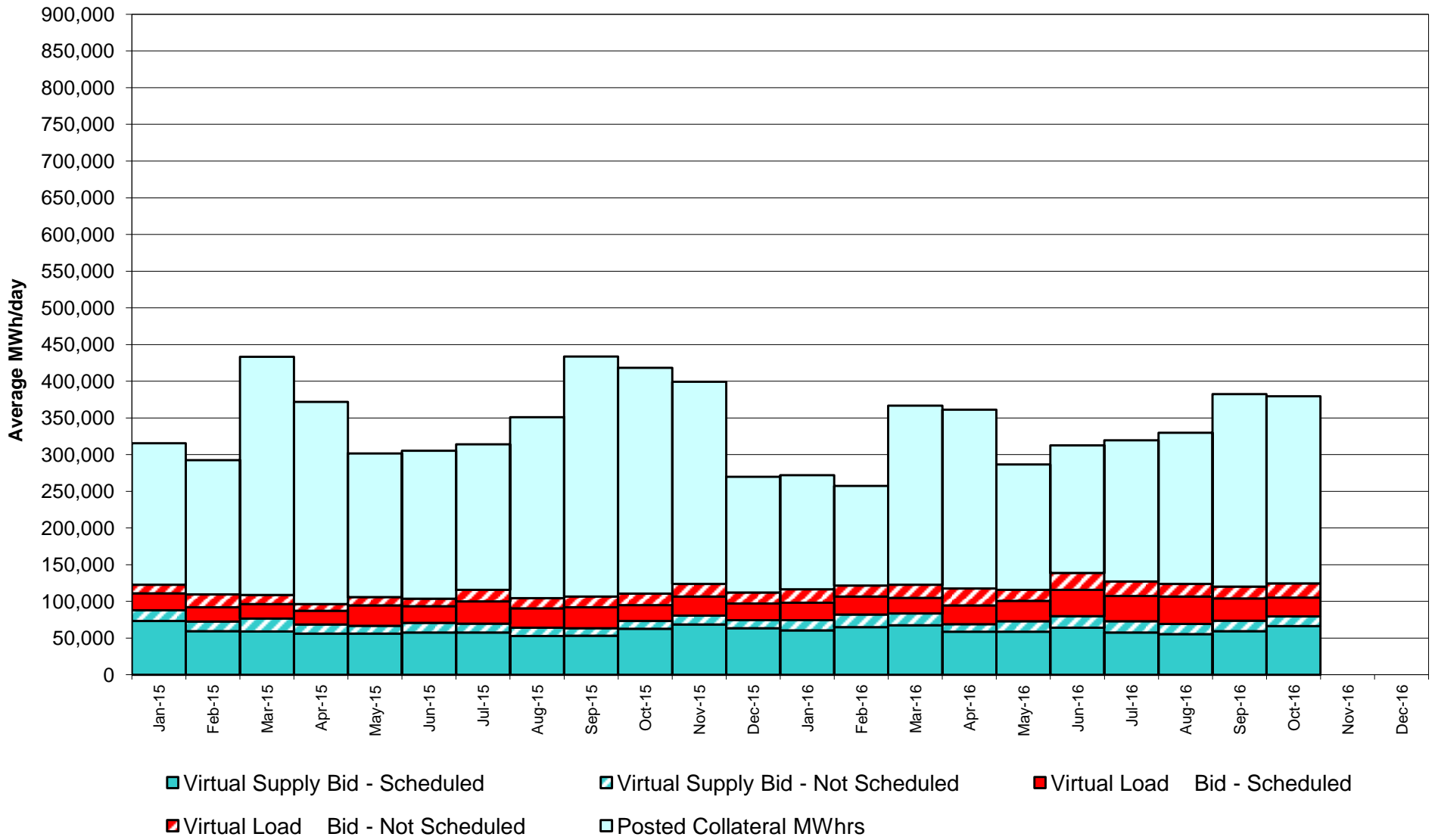


Annual average time period for making Price Corrections (from reservation date) *

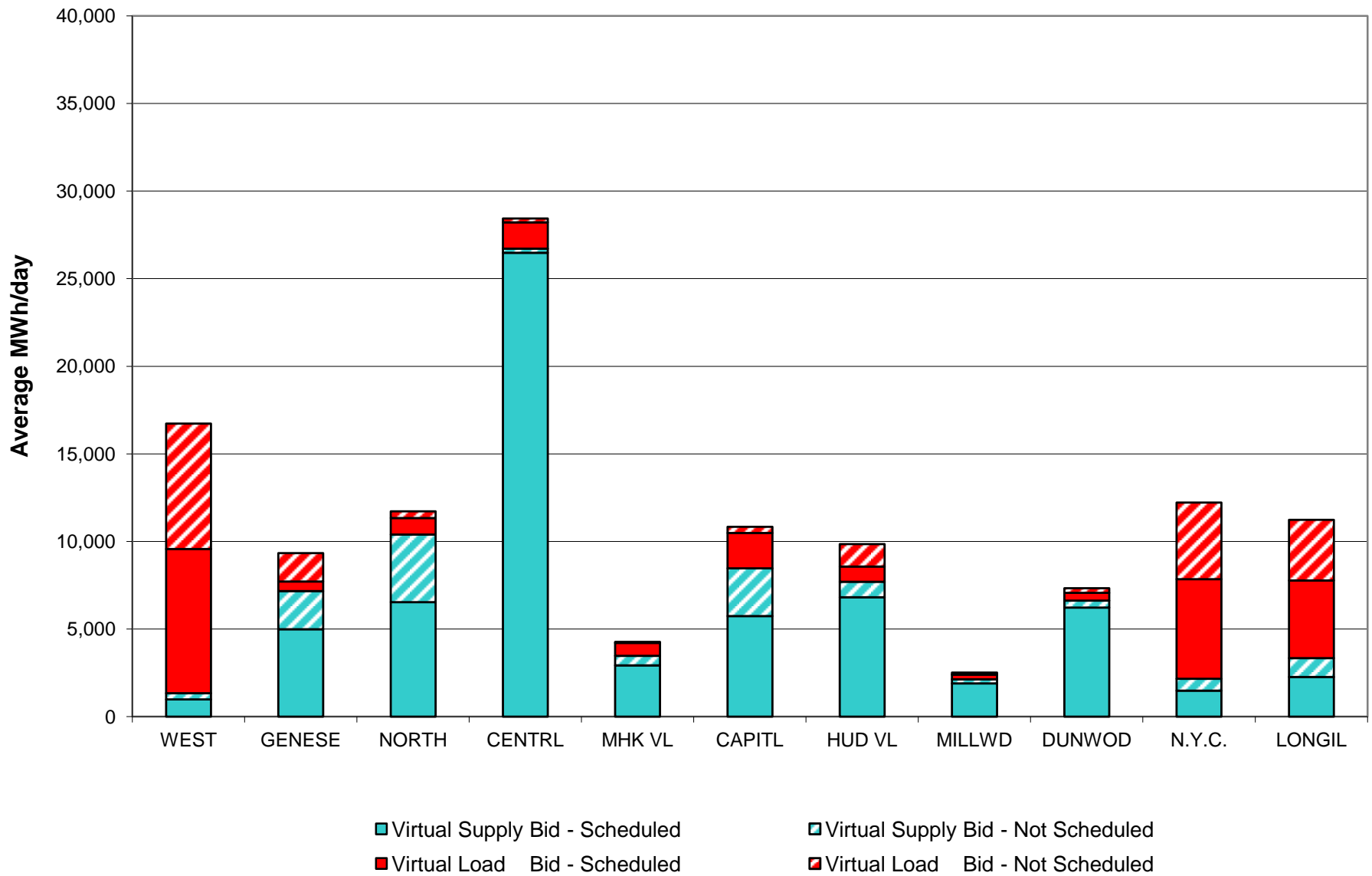


* Calendar days from reservation date.

NYISO Virtual Trading Average MWh per day



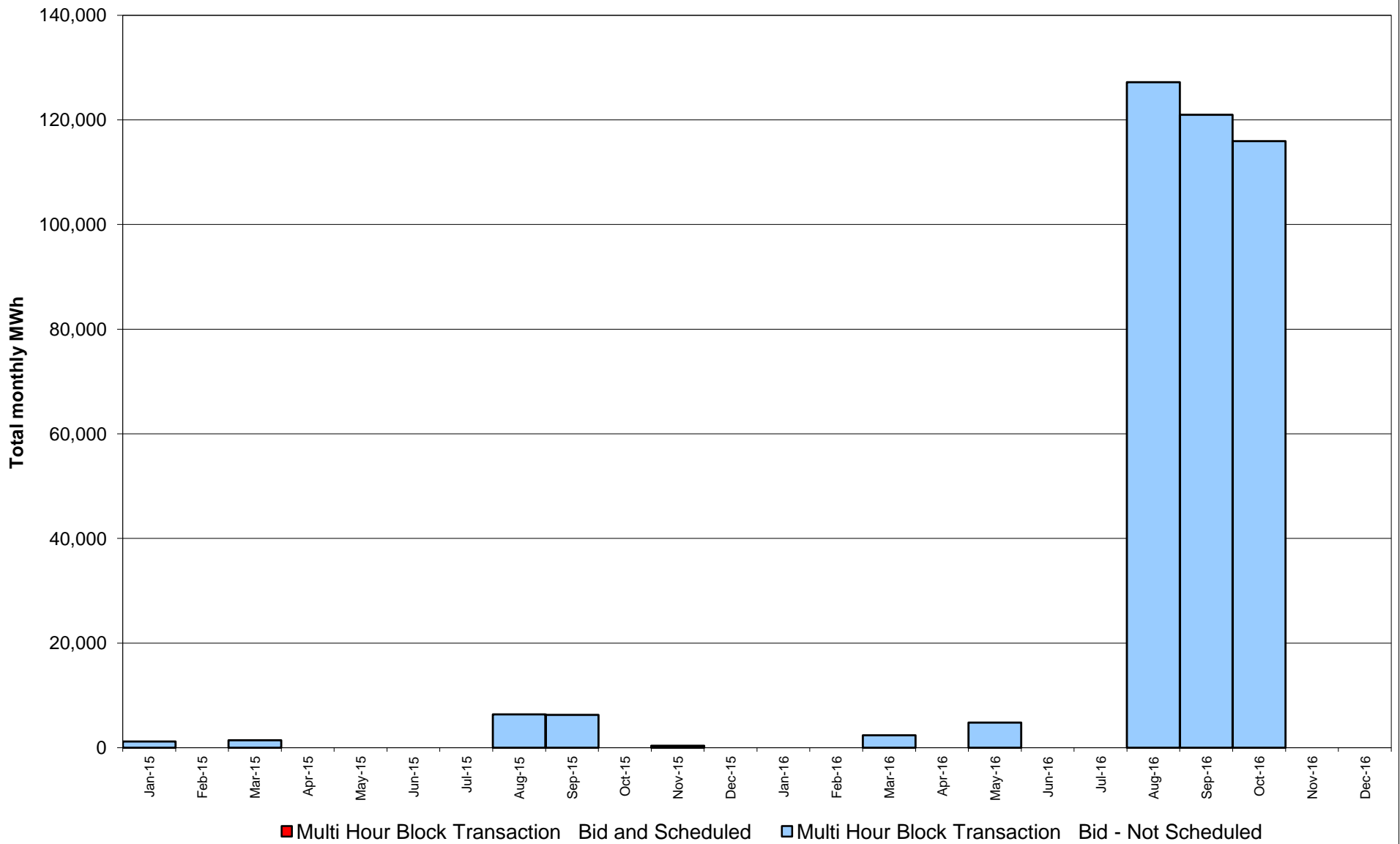
Virtual Load and Supply Zonal Statistics through October 31, 2016



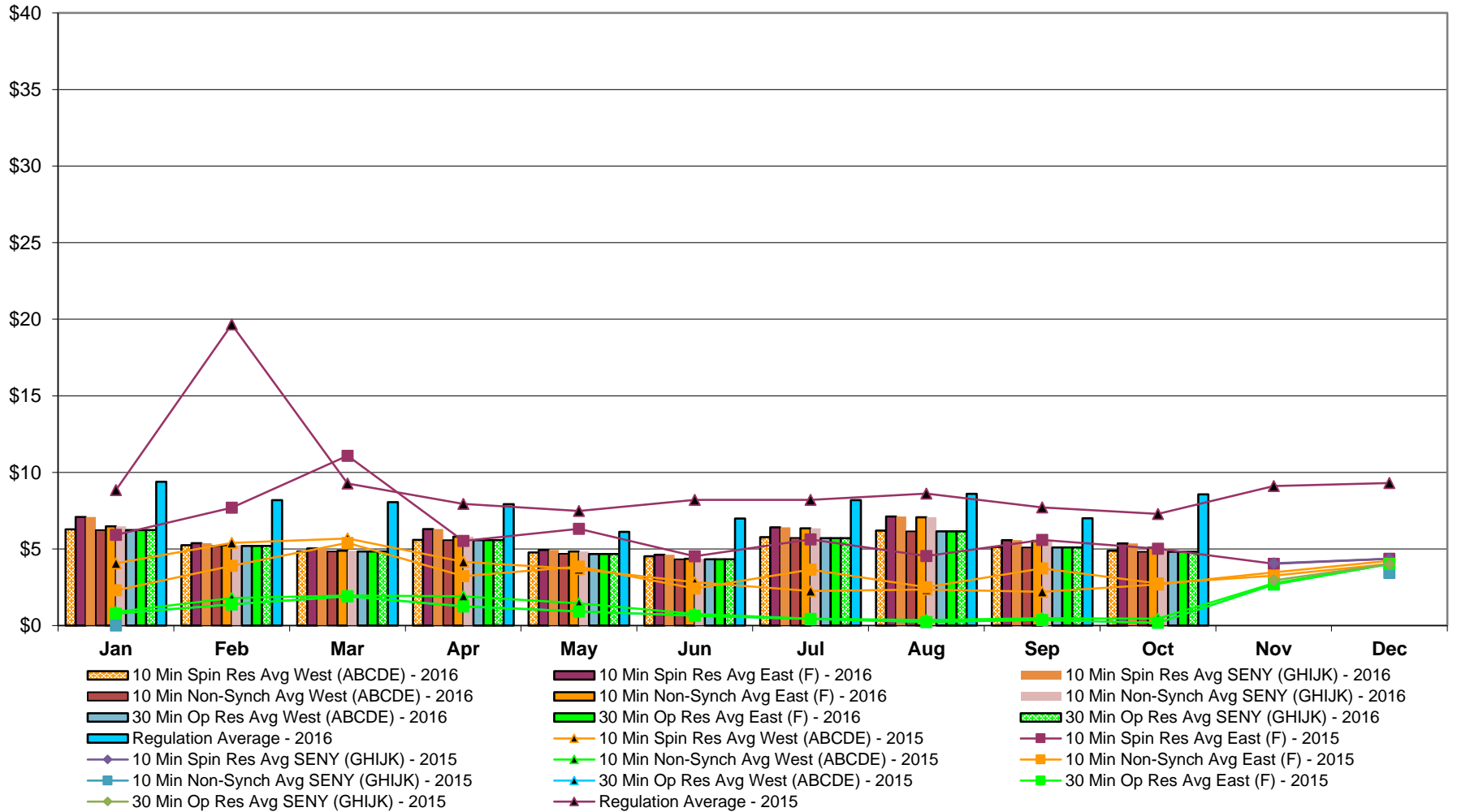
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2016

| | | Virtual Load Bid | | Virtual Supply Bid | | | | Virtual Load Bid | | Virtual Supply Bid | | | | 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-16 | 8,416 | 4,440 | 2,862 | 419 | MHK VL | Jan-16 | 463 | 92 | 2,024 | 146 | DUNWOD | Jan-16 | 402 | 216 | 3,262 | 61 |
| | Feb-16 | 7,967 | 3,554 | 2,706 | 521 | | Feb-16 | 544 | 80 | 2,329 | 611 | | Feb-16 | 803 | 185 | 3,555 | 269 |
| | Mar-16 | 7,947 | 7,233 | 2,564 | 720 | | Mar-16 | 440 | 49 | 2,695 | 931 | | Mar-16 | 460 | 100 | 4,207 | 304 |
| | Apr-16 | 11,544 | 10,793 | 1,645 | 263 | | Apr-16 | 735 | 55 | 2,236 | 317 | | Apr-16 | 277 | 48 | 4,840 | 190 |
| | May-16 | 8,896 | 4,966 | 2,511 | 678 | | May-16 | 673 | 33 | 2,036 | 588 | | May-16 | 660 | 435 | 6,261 | 431 |
| | Jun-16 | 13,365 | 10,864 | 1,364 | 609 | | Jun-16 | 605 | 139 | 2,887 | 447 | | Jun-16 | 996 | 208 | 4,433 | 347 |
| | Jul-16 | 8,357 | 6,943 | 2,167 | 612 | | Jul-16 | 830 | 123 | 3,170 | 244 | | Jul-16 | 1,953 | 578 | 4,363 | 313 |
| | Aug-16 | 9,364 | 5,185 | 1,663 | 391 | | Aug-16 | 1,071 | 52 | 2,517 | 144 | | Aug-16 | 2,194 | 450 | 5,201 | 174 |
| | Sep-16 | 8,425 | 4,437 | 717 | 386 | | Sep-16 | 913 | 68 | 2,453 | 345 | | Sep-16 | 1,617 | 1,167 | 4,907 | 386 |
| | Oct-16 | 8,237 | 7,148 | 979 | 361 | | Oct-16 | 723 | 71 | 2,931 | 548 | | Oct-16 | 434 | 274 | 6,221 | 404 |
| | Nov-16 | | | | | | Nov-16 | | | | | | Nov-16 | | | | |
| | Dec-16 | | | | | | Dec-16 | | | | | | Dec-16 | | | | |
| GENESE | Jan-16 | 1,030 | 638 | 3,868 | 2,421 | CAPITL | Jan-16 | 2,195 | 1,472 | 4,568 | 3,470 | N.Y.C. | Jan-16 | 2,862 | 4,976 | 2,531 | 648 |
| | Feb-16 | 795 | 923 | 3,461 | 3,707 | | Feb-16 | 1,593 | 684 | 5,140 | 3,581 | | Feb-16 | 3,281 | 4,752 | 2,390 | 403 |
| | Mar-16 | 824 | 1,113 | 5,340 | 3,764 | | Mar-16 | 960 | 238 | 5,023 | 2,071 | | Mar-16 | 1,838 | 4,229 | 1,239 | 748 |
| | Apr-16 | 448 | 1,398 | 6,028 | 1,718 | | Apr-16 | 1,410 | 198 | 6,433 | 1,645 | | Apr-16 | 3,263 | 4,302 | 1,221 | 336 |
| | May-16 | 411 | 125 | 3,793 | 2,664 | | May-16 | 1,885 | 251 | 5,843 | 2,876 | | May-16 | 4,517 | 3,352 | 1,425 | 472 |
| | Jun-16 | 501 | 323 | 4,945 | 2,340 | | Jun-16 | 959 | 119 | 6,428 | 4,625 | | Jun-16 | 7,465 | 3,847 | 930 | 245 |
| | Jul-16 | 615 | 312 | 3,785 | 2,492 | | Jul-16 | 1,152 | 271 | 5,755 | 3,969 | | Jul-16 | 10,899 | 3,980 | 692 | 341 |
| | Aug-16 | 576 | 80 | 3,626 | 2,944 | | Aug-16 | 964 | 274 | 5,085 | 3,917 | | Aug-16 | 12,696 | 3,433 | 599 | 363 |
| | Sep-16 | 533 | 355 | 5,036 | 2,580 | | Sep-16 | 1,426 | 271 | 4,145 | 2,965 | | Sep-16 | 9,145 | 3,857 | 1,003 | 539 |
| | Oct-16 | 539 | 1,627 | 4,989 | 2,181 | | Oct-16 | 2,017 | 357 | 5,744 | 2,720 | | Oct-16 | 5,688 | 4,372 | 1,480 | 685 |
| | Nov-16 | | | | | | Nov-16 | | | | | | Nov-16 | | | | |
| | Dec-16 | | | | | | Dec-16 | | | | | | Dec-16 | | | | |
| NORTH | Jan-16 | 274 | 312 | 7,038 | 3,010 | HUD VL | Jan-16 | 1,036 | 1,609 | 6,763 | 2,202 | LONGIL | Jan-16 | 6,153 | 3,761 | 700 | 985 |
| | Feb-16 | 499 | 215 | 7,169 | 3,894 | | Feb-16 | 1,008 | 1,135 | 9,550 | 3,078 | | Feb-16 | 6,539 | 3,211 | 814 | 869 |
| | Mar-16 | 338 | 107 | 6,127 | 4,874 | | Mar-16 | 964 | 510 | 10,835 | 1,568 | | Mar-16 | 6,305 | 3,906 | 1,090 | 411 |
| | Apr-16 | 666 | 332 | 8,237 | 3,363 | | Apr-16 | 821 | 1,176 | 9,231 | 1,566 | | Apr-16 | 5,087 | 4,696 | 1,511 | 215 |
| | May-16 | 556 | 157 | 6,029 | 4,034 | | May-16 | 1,488 | 911 | 6,686 | 1,490 | | May-16 | 5,837 | 4,419 | 1,331 | 431 |
| | Jun-16 | 519 | 445 | 7,892 | 4,126 | | Jun-16 | 1,392 | 1,684 | 7,583 | 1,398 | | Jun-16 | 7,178 | 4,811 | 1,377 | 786 |
| | Jul-16 | 517 | 310 | 5,791 | 3,043 | | Jul-16 | 1,699 | 1,290 | 5,809 | 2,344 | | Jul-16 | 5,383 | 5,288 | 1,195 | 1,215 |
| | Aug-16 | 630 | 314 | 6,066 | 2,521 | | Aug-16 | 2,064 | 1,663 | 4,961 | 1,948 | | Aug-16 | 4,823 | 5,354 | 1,395 | 1,259 |
| | Sep-16 | 602 | 270 | 7,162 | 3,455 | | Sep-16 | 1,120 | 932 | 6,164 | 1,529 | | Sep-16 | 4,604 | 4,432 | 1,590 | 1,159 |
| | Oct-16 | 943 | 386 | 6,540 | 3,851 | | Oct-16 | 880 | 1,278 | 6,814 | 879 | | Oct-16 | 4,439 | 3,457 | 2,264 | 1,076 |
| | Nov-16 | | | | | | Nov-16 | | | | | | Nov-16 | | | | |
| | Dec-16 | | | | | | Dec-16 | | | | | | Dec-16 | | | | |
| CENTRL | Jan-16 | 954 | 502 | 25,792 | 259 | MILLWD | Jan-16 | 304 | 114 | 1,211 | 60 | NYISO | Jan-16 | 24,086 | 18,132 | 60,619 | 13,680 |
| | Feb-16 | 975 | 212 | 26,176 | 301 | | Feb-16 | 403 | 145 | 1,477 | 100 | | Feb-16 | 24,407 | 15,096 | 64,766 | 17,335 |
| | Mar-16 | 1,076 | 70 | 26,818 | 564 | | Mar-16 | 182 | 60 | 1,462 | 239 | | Mar-16 | 21,332 | 17,615 | 67,399 | 16,195 |
| | Apr-16 | 1,124 | 159 | 15,555 | 284 | | Apr-16 | 186 | 26 | 1,913 | 101 | | Apr-16 | 25,563 | 23,182 | 58,849 | 9,998 |
| | May-16 | 2,369 | 250 | 21,046 | 367 | | May-16 | 471 | 121 | 1,743 | 264 | | May-16 | 27,763 | 15,021 | 58,704 | 14,296 |
| | Jun-16 | 2,285 | 469 | 23,910 | 277 | | Jun-16 | 489 | 121 | 2,582 | 449 | | Jun-16 | 35,754 | 23,031 | 64,331 | 15,648 |
| | Jul-16 | 2,117 | 385 | 22,271 | 529 | | Jul-16 | 868 | 103 | 2,732 | 238 | | Jul-16 | 34,388 | 19,583 | 57,728 | 15,341 |
| | Aug-16 | 1,984 | 204 | 21,918 | 187 | | Aug-16 | 894 | 234 | 2,267 | 104 | | Aug-16 | 37,261 | 17,244 | 55,297 | 13,952 |
| | Sep-16 | 1,645 | 75 | 24,400 | 529 | | Sep-16 | 580 | 219 | 1,955 | 121 | | Sep-16 | 30,611 | 16,083 | 59,531 | 13,992 |
| | Oct-16 | 1,496 | 219 | 26,480 | 238 | | Oct-16 | 271 | 117 | 1,889 | 239 | | Oct-16 | 25,667 | 19,305 | 66,329 | 13,182 |
| | Nov-16 | | | | | | Nov-16 | | | | | | Nov-16 | | | | |
| | Dec-16 | | | | | | Dec-16 | | | | | | Dec-16 | | | | |

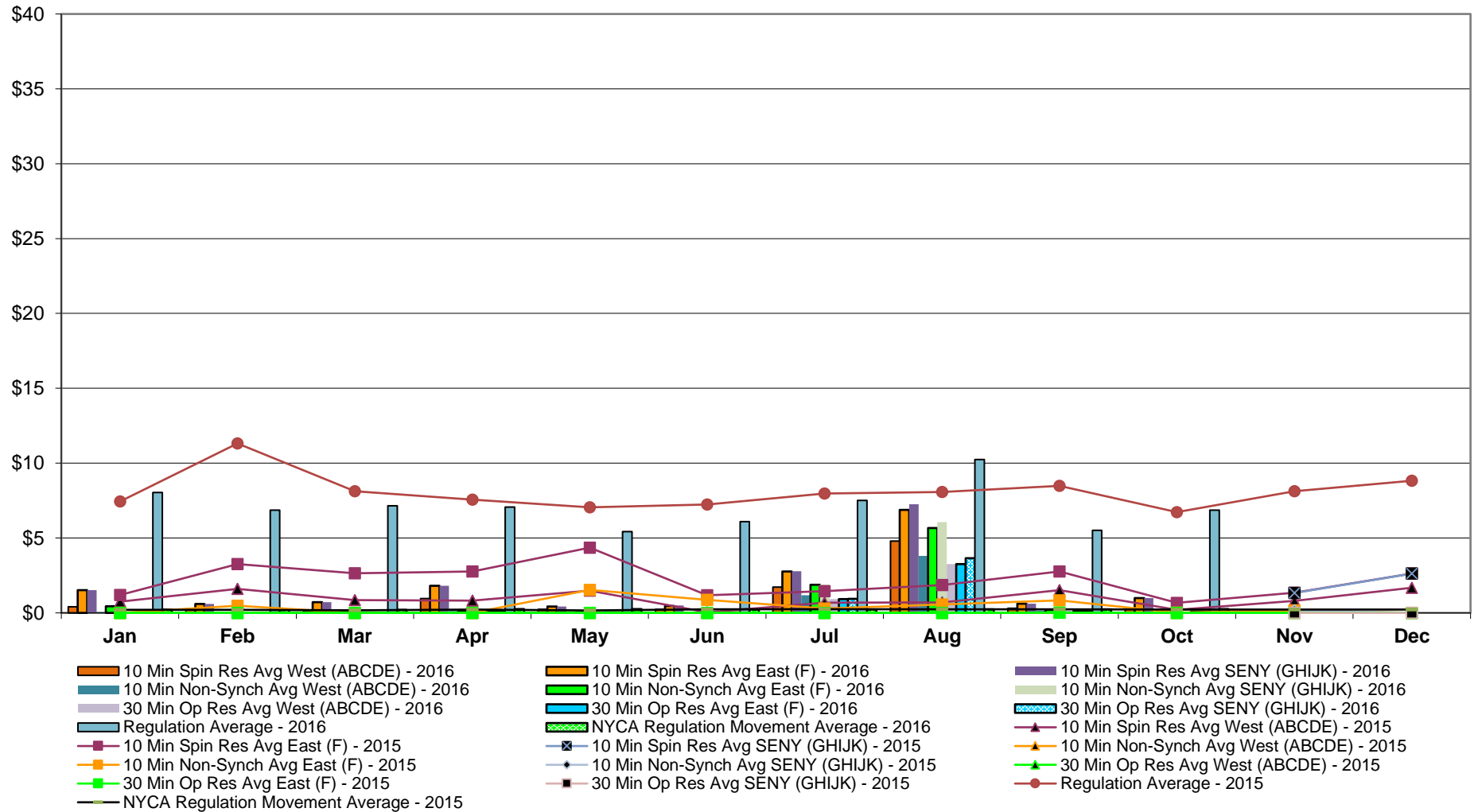
NYISO Multi Hour Block Transactions Monthly Total MWh



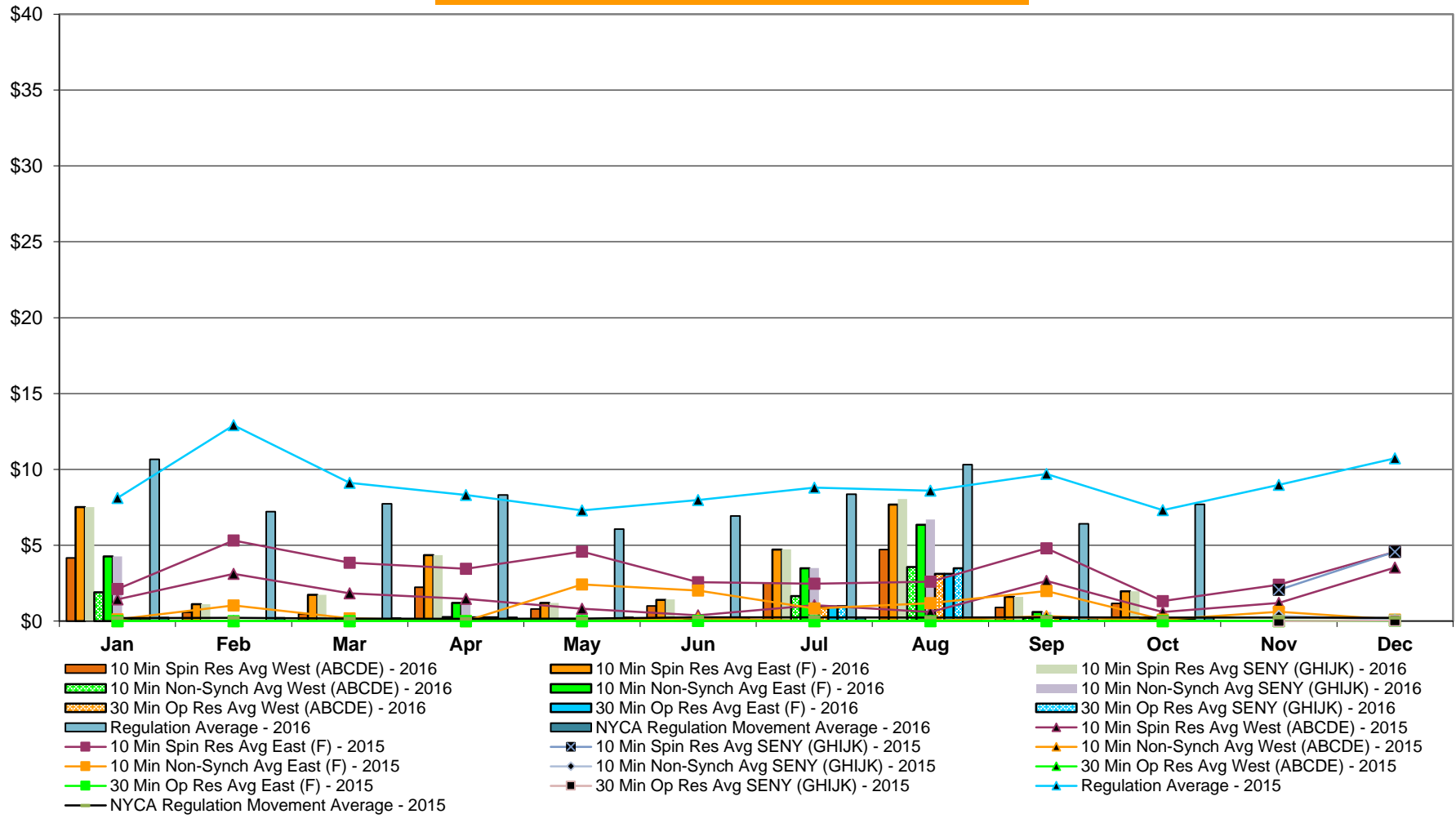
NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2015 - 2016



NYISO Monthly Average Ancillary Service Prices RTC Market 2015 - 2016



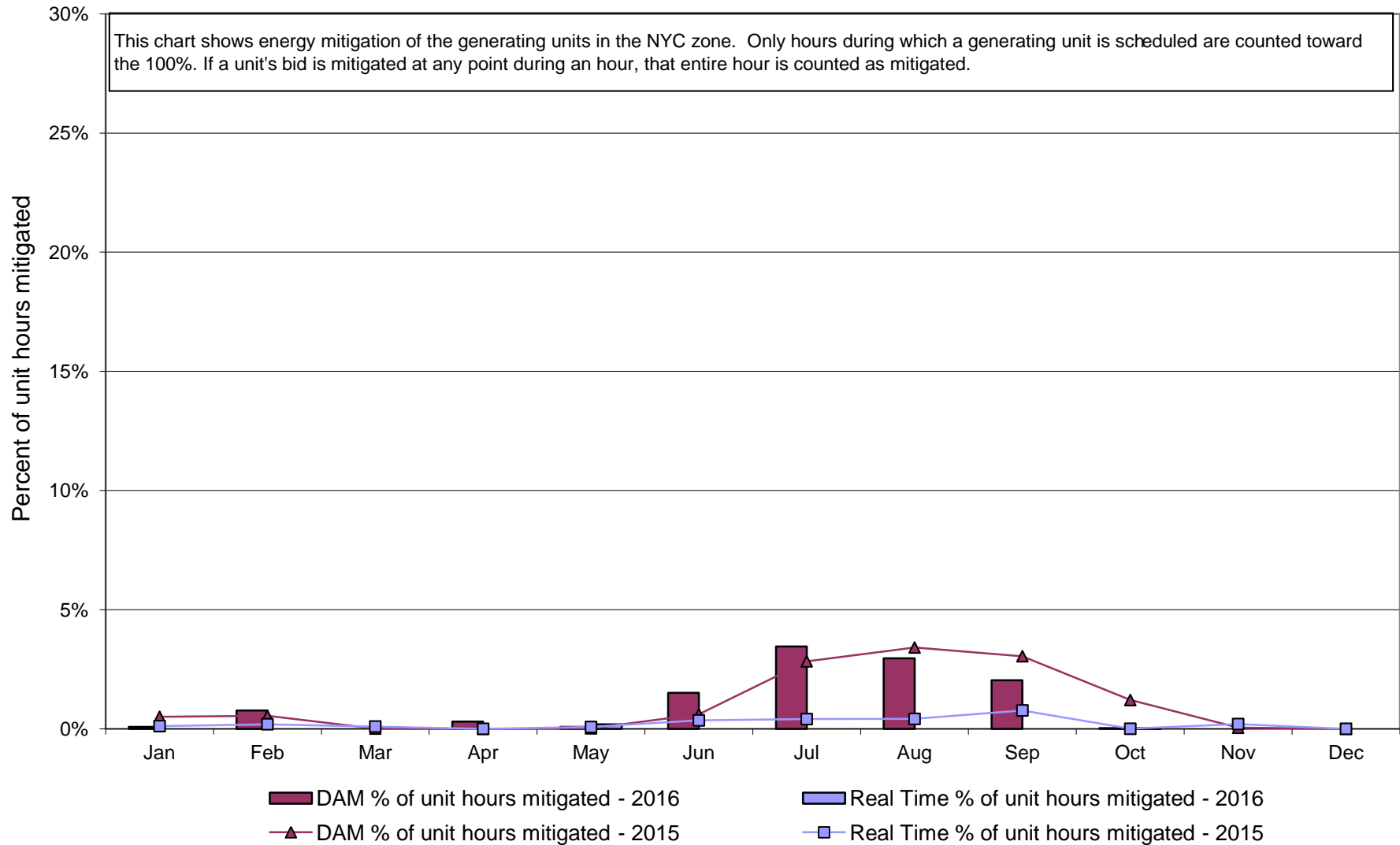
NYISO Monthly Average Ancillary Service Prices Real Time Market 2015 - 2016



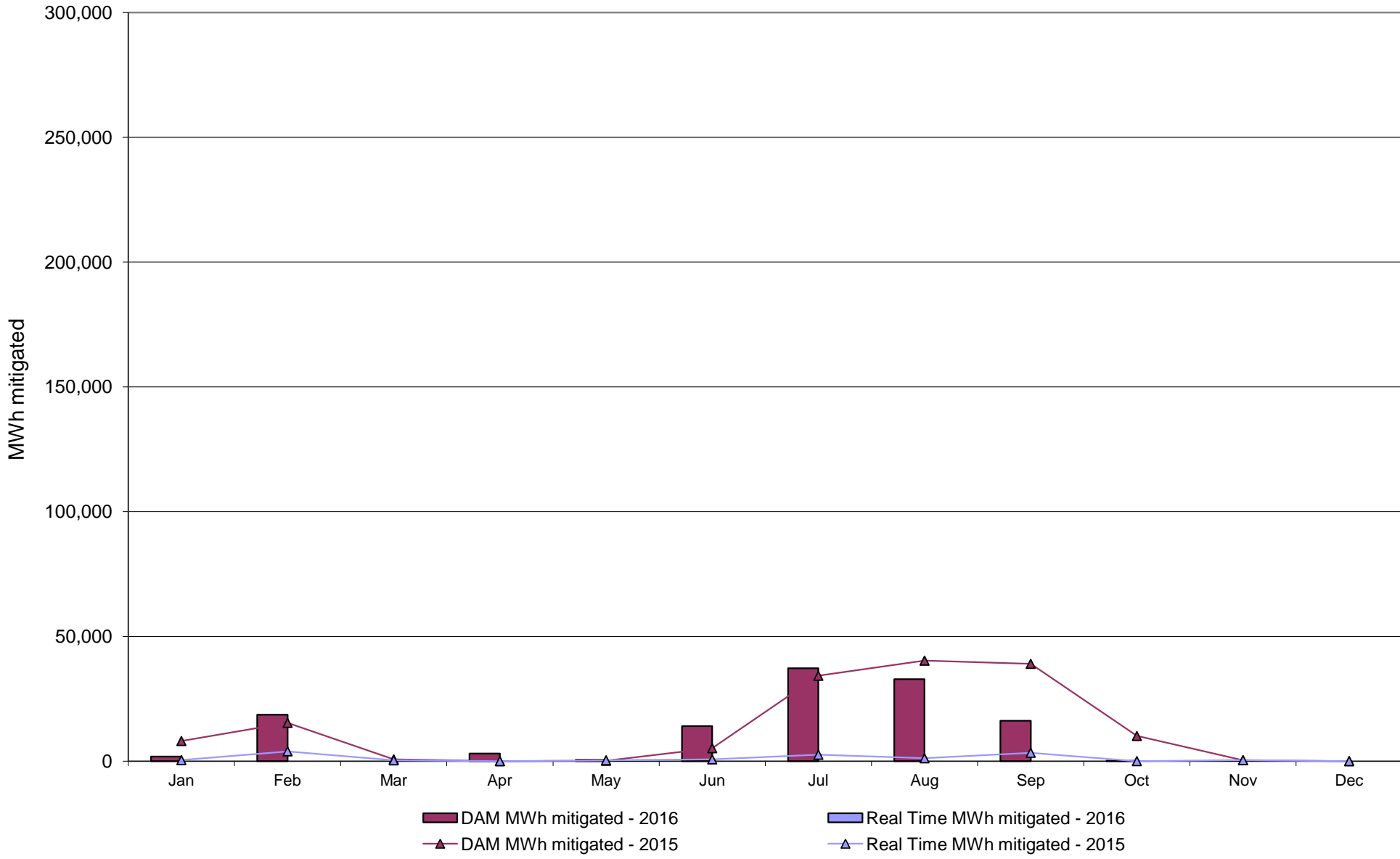
NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

| 2016 | January | February | March | April | May | June | July | August | September | October | November | December |
|-------------------------------|---------|----------|-------|-------|------|------|------|--------|-----------|---------|----------|----------|
| Day Ahead Market | | | | | | | | | | | | |
| 10 Min Spin SENY (GHIJK) | 7.09 | 5.38 | 5.04 | 6.31 | 4.93 | 4.62 | 6.41 | 7.12 | 5.57 | 5.37 | | |
| 10 Min Spin East (F) | 7.09 | 5.38 | 5.04 | 6.31 | 4.93 | 4.62 | 6.41 | 7.12 | 5.57 | 5.37 | | |
| 10 Min Spin West (ABCDE) | 6.28 | 5.25 | 4.84 | 5.60 | 4.77 | 4.52 | 5.78 | 6.20 | 5.14 | 4.89 | | |
| 10 Min Non Synch SENY (GHIJK) | 6.47 | 5.25 | 4.88 | 5.80 | 4.83 | 4.36 | 6.34 | 7.07 | 5.52 | 5.09 | | |
| 10 Min Non Synch East (F) | 6.47 | 5.25 | 4.88 | 5.80 | 4.83 | 4.36 | 6.34 | 7.07 | 5.52 | 5.09 | | |
| 10 Min Non Synch West (ABCDE) | 6.23 | 5.20 | 4.84 | 5.58 | 4.68 | 4.32 | 5.72 | 6.15 | 5.10 | 4.82 | | |
| 30 Min SENY (GHIJK) | 6.23 | 5.20 | 4.84 | 5.58 | 4.67 | 4.32 | 5.70 | 6.15 | 5.10 | 4.82 | | |
| 30 Min East (F) | 6.23 | 5.20 | 4.84 | 5.58 | 4.67 | 4.32 | 5.70 | 6.15 | 5.10 | 4.82 | | |
| 30 Min West (ABCDE) | 6.23 | 5.20 | 4.84 | 5.58 | 4.67 | 4.32 | 5.70 | 6.15 | 5.10 | 4.82 | | |
| Regulation | 9.39 | 8.19 | 8.05 | 7.93 | 6.11 | 7.00 | 8.19 | 8.61 | 7.00 | 8.57 | | |
| RTC Market | | | | | | | | | | | | |
| 10 Min Spin SENY (GHIJK) | 1.53 | 0.59 | 0.71 | 1.81 | 0.43 | 0.49 | 2.79 | 7.26 | 0.61 | 0.99 | | |
| 10 Min Spin East (F) | 1.53 | 0.59 | 0.71 | 1.81 | 0.43 | 0.46 | 2.77 | 6.88 | 0.61 | 0.99 | | |
| 10 Min Spin West (ABCDE) | 0.42 | 0.26 | 0.08 | 0.95 | 0.23 | 0.24 | 1.72 | 4.80 | 0.30 | 0.29 | | |
| 10 Min Non Synch SENY (GHIJK) | 0.45 | 0.00 | 0.17 | 0.14 | 0.05 | 0.05 | 1.89 | 6.06 | 0.21 | 0.09 | | |
| 10 Min Non Synch East (F) | 0.45 | 0.00 | 0.17 | 0.14 | 0.05 | 0.02 | 1.87 | 5.67 | 0.21 | 0.09 | | |
| 10 Min Non Synch West (ABCDE) | 0.04 | 0.00 | 0.00 | 0.14 | 0.04 | 0.02 | 1.18 | 3.80 | 0.16 | 0.08 | | |
| 30 Min SENY (GHIJK) | 0.01 | 0.00 | 0.00 | 0.14 | 0.04 | 0.04 | 0.94 | 3.65 | 0.15 | 0.08 | | |
| 30 Min East (F) | 0.01 | 0.00 | 0.00 | 0.14 | 0.04 | 0.02 | 0.93 | 3.27 | 0.15 | 0.08 | | |
| 30 Min West (ABCDE) | 0.01 | 0.00 | 0.00 | 0.14 | 0.04 | 0.02 | 0.93 | 3.27 | 0.15 | 0.08 | | |
| Regulation | 8.04 | 6.86 | 7.15 | 7.07 | 5.43 | 6.09 | 7.51 | 10.25 | 5.52 | 6.86 | | |
| NYCA Regulation Movement | 0.23 | 0.21 | 0.20 | 0.25 | 0.25 | 0.23 | 0.23 | 0.24 | 0.24 | 0.26 | | |
| Real Time Market | | | | | | | | | | | | |
| 10 Min Spin SENY (GHIJK) | 7.51 | 1.12 | 1.73 | 4.34 | 1.19 | 1.43 | 4.73 | 8.04 | 1.59 | 1.96 | | |
| 10 Min Spin East (F) | 7.51 | 1.12 | 1.73 | 4.34 | 1.19 | 1.40 | 4.72 | 7.68 | 1.59 | 1.96 | | |
| 10 Min Spin West (ABCDE) | 4.17 | 0.58 | 0.48 | 2.23 | 0.79 | 1.00 | 2.51 | 4.72 | 0.90 | 1.16 | | |
| 10 Min Non Synch SENY (GHIJK) | 4.26 | 0.00 | 0.22 | 1.20 | 0.06 | 0.15 | 3.49 | 6.70 | 0.59 | 0.18 | | |
| 10 Min Non Synch East (F) | 4.26 | 0.00 | 0.22 | 1.20 | 0.06 | 0.11 | 3.48 | 6.34 | 0.59 | 0.18 | | |
| 10 Min Non Synch West (ABCDE) | 1.89 | 0.00 | 0.00 | 0.26 | 0.03 | 0.04 | 1.65 | 3.56 | 0.21 | 0.11 | | |
| 30 Min SENY (GHIJK) | 0.06 | 0.00 | 0.00 | 0.25 | 0.03 | 0.07 | 0.98 | 3.48 | 0.21 | 0.11 | | |
| 30 Min East (F) | 0.06 | 0.00 | 0.00 | 0.25 | 0.03 | 0.04 | 0.97 | 3.12 | 0.21 | 0.11 | | |
| 30 Min West (ABCDE) | 0.06 | 0.00 | 0.00 | 0.25 | 0.03 | 0.04 | 0.97 | 3.12 | 0.21 | 0.11 | | |
| Regulation | 10.66 | 7.21 | 7.73 | 8.30 | 6.06 | 6.92 | 8.37 | 10.31 | 6.42 | 7.70 | | |
| NYCA Regulation Movement | 0.23 | 0.22 | 0.20 | 0.25 | 0.25 | 0.23 | 0.23 | 0.24 | 0.24 | 0.26 | | |
| 2015 | | | | | | | | | | | | |
| Day Ahead Market | | | | | | | | | | | | |
| 10 Min Spin SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 4.06 | 4.36 |
| 10 Min Spin East (F) | 5.92 | 7.69 | 11.09 | 5.53 | 6.31 | 4.53 | 5.62 | 4.54 | 5.60 | 5.02 | 4.03 | 4.36 |
| 10 Min Spin West (ABCDE) | 4.07 | 5.40 | 5.68 | 4.16 | 3.69 | 2.84 | 2.26 | 2.36 | 2.20 | 2.68 | 3.47 | 4.22 |
| 10 Min Non Synch SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 3.44 | 4.03 |
| 10 Min Non Synch East (F) | 2.30 | 3.89 | 5.40 | 3.22 | 3.84 | 2.42 | 3.66 | 2.51 | 3.74 | 2.75 | 3.27 | 4.03 |
| 10 Min Non Synch West (ABCDE) | 0.90 | 1.79 | 1.97 | 1.91 | 1.45 | 0.77 | 0.45 | 0.36 | 0.49 | 0.45 | 2.77 | 4.02 |
| 30 Min SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 2.95 | 4.02 |
| 30 Min East (F) | 0.77 | 1.38 | 1.91 | 1.26 | 0.93 | 0.64 | 0.43 | 0.24 | 0.37 | 0.18 | 2.69 | 4.02 |
| 30 Min West (ABCDE) | 0.77 | 1.38 | 1.91 | 1.26 | 0.93 | 0.64 | 0.43 | 0.24 | 0.37 | 0.18 | 2.69 | 4.02 |
| Regulation | 8.84 | 19.65 | 9.27 | 7.94 | 7.48 | 8.20 | 8.20 | 8.61 | 7.71 | 7.29 | 9.10 | 9.30 |
| RTC Market | | | | | | | | | | | | |
| 10 Min Spin SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 1.33 | 2.62 |
| 10 Min Spin East (F) | 1.20 | 3.27 | 2.64 | 2.77 | 4.36 | 1.18 | 1.44 | 1.86 | 2.76 | 0.67 | 1.35 | 2.62 |
| 10 Min Spin West (ABCDE) | 0.74 | 1.61 | 0.86 | 0.81 | 1.48 | 0.04 | 0.69 | 0.70 | 1.53 | 0.20 | 0.81 | 1.68 |
| 10 Min Non Synch SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0.17 | 0.01 |
| 10 Min Non Synch East (F) | 0.01 | 0.48 | 0.01 | 0.00 | 1.54 | 0.87 | 0.28 | 0.57 | 0.84 | 0.01 | 0.16 | 0.01 |
| 10 Min Non Synch West (ABCDE) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 0.00 |
| 30 Min SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0.00 | 0.00 |
| 30 Min East (F) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 0.00 |
| 30 Min West (ABCDE) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 0.00 |
| Regulation | 7.45 | 11.32 | 8.13 | 7.56 | 7.06 | 7.24 | 7.97 | 8.07 | 8.49 | 6.73 | 8.12 | 8.83 |
| NYCA Regulation Movement | 0.21 | 0.21 | 0.16 | 0.22 | 0.16 | 0.24 | 0.25 | 0.23 | 0.24 | 0.23 | 0.22 | 0.22 |
| Real Time Market | | | | | | | | | | | | |
| 10 Min Spin SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 2.06 | 4.57 |
| 10 Min Spin East (F) | 2.12 | 5.31 | 3.84 | 3.44 | 4.59 | 2.56 | 2.47 | 2.59 | 4.79 | 1.32 | 2.40 | 4.57 |
| 10 Min Spin West (ABCDE) | 1.44 | 3.11 | 1.83 | 1.46 | 0.81 | 0.38 | 1.04 | 0.59 | 2.65 | 0.59 | 1.20 | 3.53 |
| 10 Min Non Synch SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0.35 | 0.09 |
| 10 Min Non Synch East (F) | 0.12 | 1.03 | 0.17 | 0.01 | 2.41 | 2.01 | 0.83 | 1.19 | 1.97 | 0.09 | 0.61 | 0.09 |
| 10 Min Non Synch West (ABCDE) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.19 | 0.00 | 0.02 | 0.33 | 0.00 | 0.00 | 0.05 |
| 30 Min SENY (GHIJK) | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0.00 | 0.03 |
| 30 Min East (F) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.03 |
| 30 Min West (ABCDE) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.03 |
| Regulation | 8.12 | 12.91 | 9.11 | 8.32 | 7.30 | 7.97 | 8.80 | 8.60 | 9.69 | 7.32 | 8.98 | 10.73 |
| NYCA Regulation Movement | 0.20 | 0.21 | 0.17 | 0.15 | 0.16 | 0.24 | 0.24 | 0.24 | 0.24 | 0.23 | 0.22 | 0.21 |

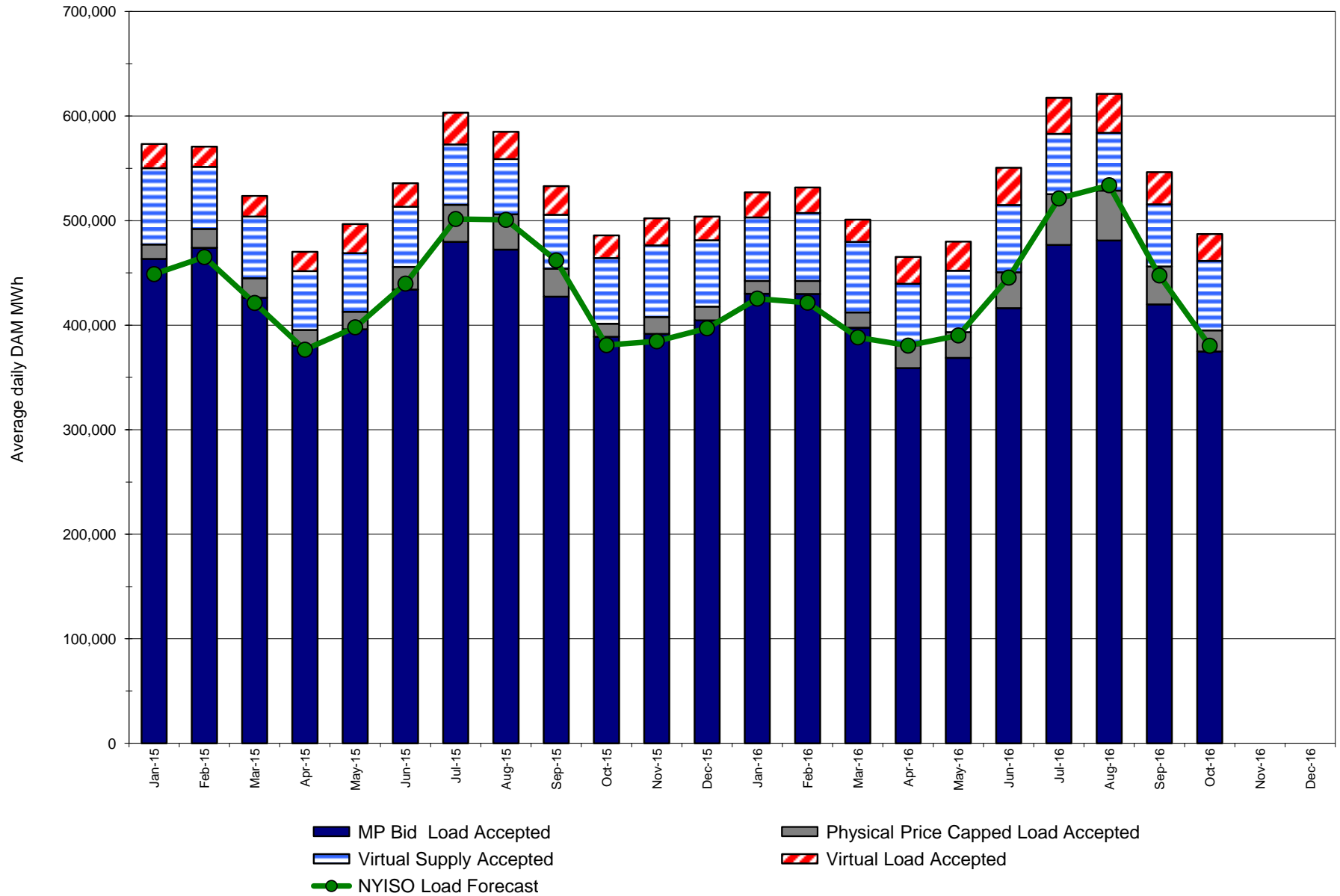
NYISO In City Energy Mitigation - AMP (NYC Zone) 2015 - 2016 Percentage of committed unit-hours mitigated



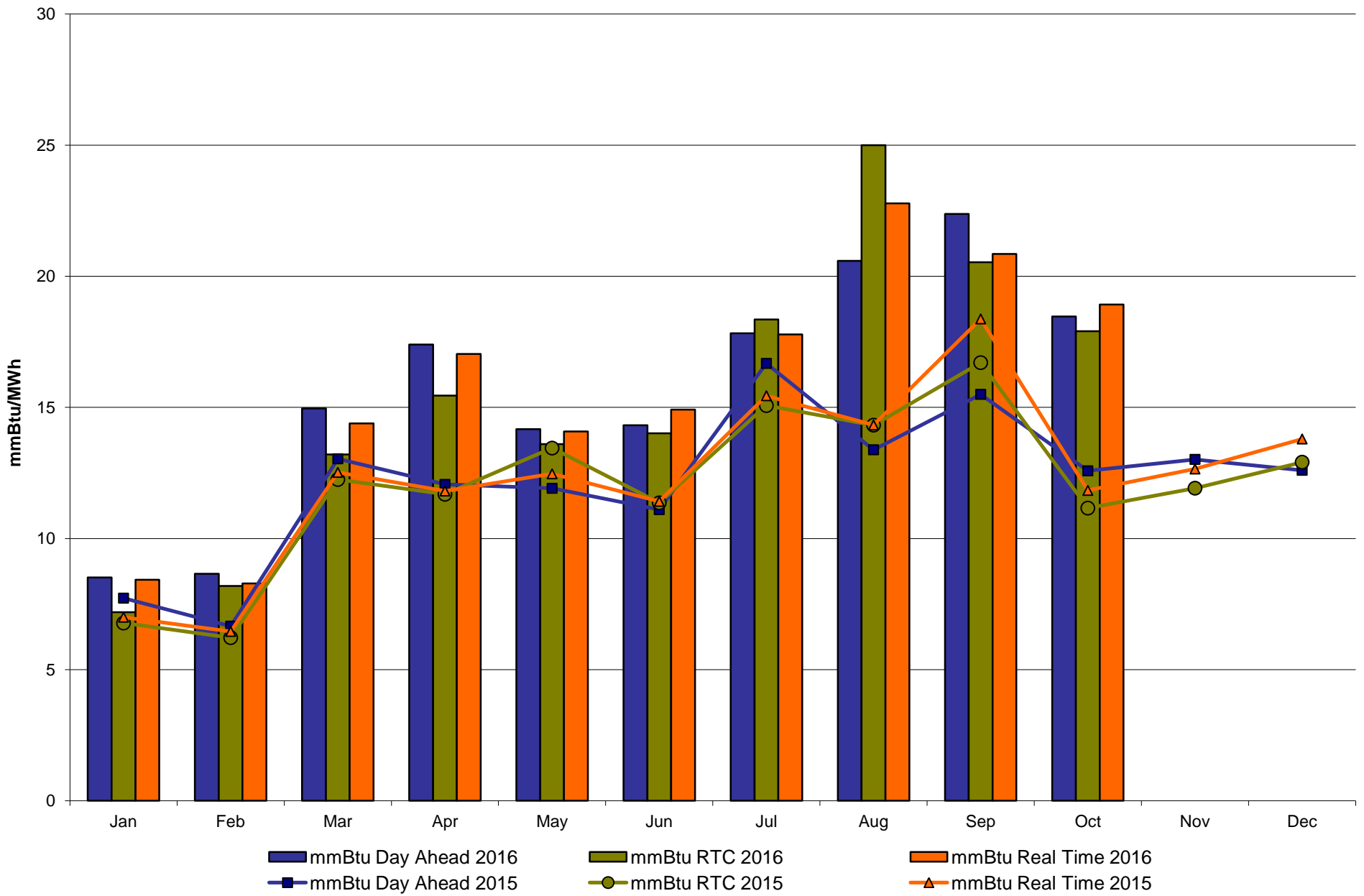
NYISO In City Energy Mitigation (NYC Zone) 2015 - 2016
Monthly megawatt hours mitigated



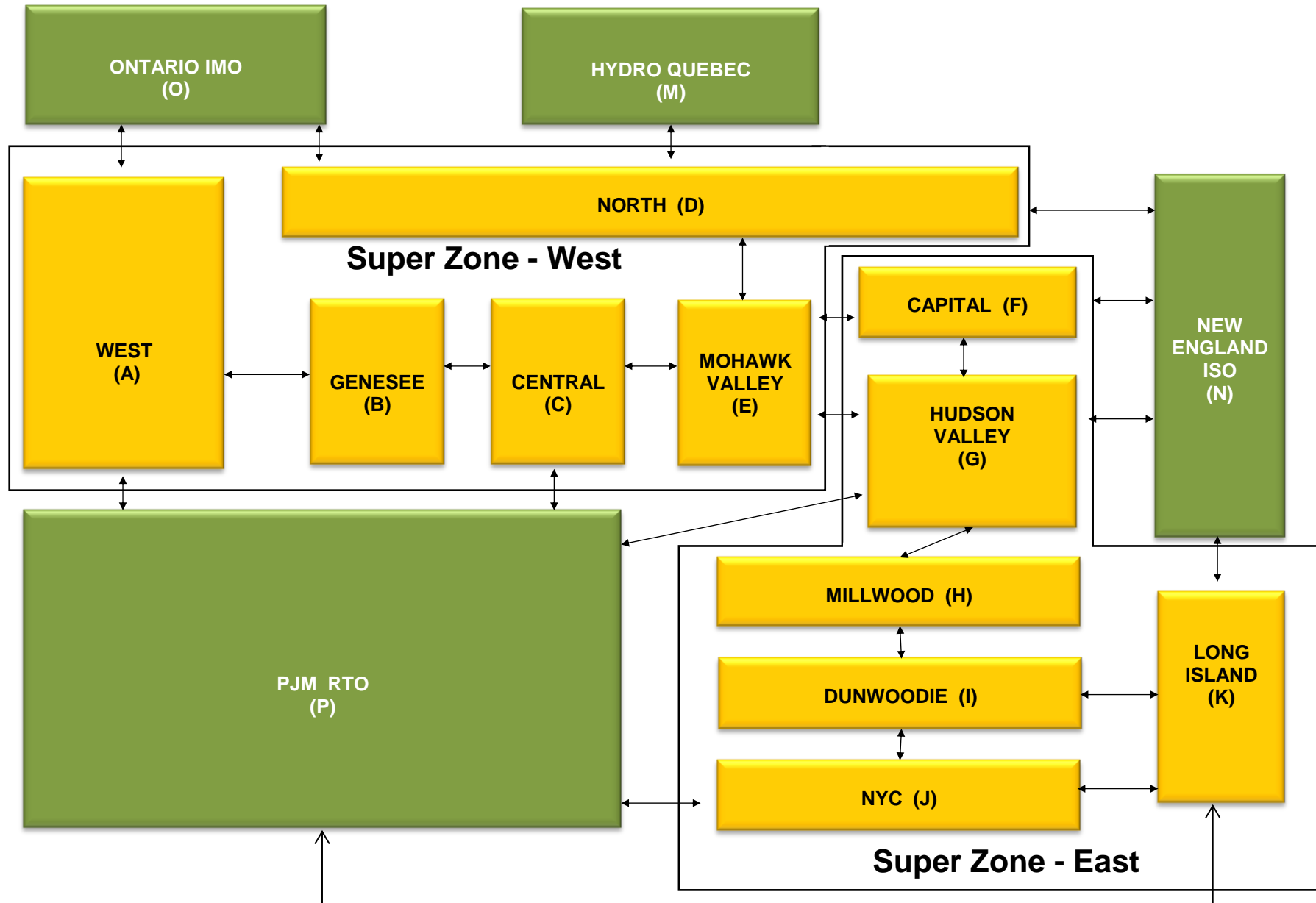
NYISO Average Daily DAM Load Bid Summary



Monthly Implied Heat Rate 2015-2016



NYISO LBMP ZONES



Billing Codes for Chart 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 mission of the New York Independent System Operator, in collaboration with its stakeholders, is to serve the public interest and provide benefit to consumers by:

- *Maintaining and enhancing regional reliability*
- *Operating open, fair and competitive wholesale electricity markets*
- *Planning the power system for the future*
- *Providing factual information to policy makers, stakeholders and investors in the power system*

www.nyiso.com

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 |
|-----------------|---|---------------|
| 01/11/2017 | NYISO compliance filing re: settlement intervals and shortage pricing in markets operated by RTOs and ISOs per FERC Order No. 825 | RM15-24-000 |

Recently Issued Orders

| Filing Date | Filing Summary (Order Issued) | Docket Number | Order Date | Order Summary |
|-------------|--|------------------------------|------------|---|
| 10/12/2016 | NYISO filing of an answer to third party comments re: NYISO's request for deferral of one element of ISO-NE's proposed Forward Capacity Market Enhancements | ER16-2451-000 AD16-26-000 | 10/18/2016 | FERC Order accepted ISO-NE tariff revisions and directed NYISO to file an informational report by 11/4/2016 addressing its progress in preparing any tariff revisions |
| 10/19/2016 | NYISO filing of a waiver request re: Section 2.4 of the 1993 PARs Facilities Agreement to settle certain amounts associated with the Ramapo PARs that are charged to TOs in the PJM region | ER17-144-000 | 11/17/2016 | FERC Order granted waiver request effective 10/20/2016, as requested |

Recently Submitted Filings

| Filing Date | Filing Summary | Docket Number |
|-------------|--|---------------|
| 10/19/2016 | NYISO filing of an answer re: certain third party protests of its 09/13/2016 Order No. 1000 compliance filing | ER13-102-011 |
| 10/19/2016 | NYISO filing of a waiver request re: Section 2.4 of the 1993 PARs Facilities Agreement to settle certain amounts associated with the Ramapo PARs that are charged to TOs in the PJM region | ER17-144-000 |
| 10/21/2016 | NYISO filing re: third quarter 2016 Electric Quarterly Report | ER02-2001-000 |
| 10/24/2016 | NYISO and NYTOs joint filing re: conditional request for rehearing of Opinion No. 550 rendered in ER11-1844-001 and -002 concerning cost recovery of ITC PARs | ER11-1844-004 |
| 10/26/2016 | NYISO and NYTOs joint filing re: motion to withdraw the conditional request for rehearing of Opinion No. 550 | ER11-1844-004 |
| 10/28/2016 | NYISO filing re: late filed motion to intervene in the NextEra Energy Transmission New York formula rate proceeding | ER16-2719-000 |

FINAL

| | | |
|------------|--|---------------------------------------|
| 10/28/2016 | NYISO filing with the NYPSC re: the AC Transmission Public Policy Transmission Need Viability and Sufficiency Assessment | PSC Case No. 14-E-0454, <i>et.al.</i> |
| 11/04/2016 | NYISO compliance filing re: informational report addressing progress in preparing capacity export tariff revisions | AD16-26-000 |
| 11/08/2016 | NYISO filing re: amendment to correct LGIA and SGIA tariff revisions filed in compliance with Order Nos. 827 and 828 | ER17-61-001 |
| 11/09/2016 | NYISO filing re: answer to third party comments concerning its 09/19/2016 reliability must run compliance filing | ER16-120-003 |
| 11/10/2016 | NYISO filing re: late filed motion to intervene and answer to the Lackawanna Energy Center protest of the proposed interconnection agreement among PJM, PPL and Lackawanna | ER17-75-000 |
| 11/15/2016 | NYISO and NYSEG joint filing re: large generator interconnection agreement among NYISO, NYSEG and Greenidge Generation LLC (SA 2305) | ER17-352-000 |
| 11/18/2016 | NYISO 205 filing re: proposed ICAP demand curves for the 2017/2018 capability year and parameters for annual updates for capability years 2018/2019, 2019/2020 and 2020/2021 | ER17-386-000 |