

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

April 27, 2016

Rensselaer, NY

NYISO CEO/COO Report

CEO Report

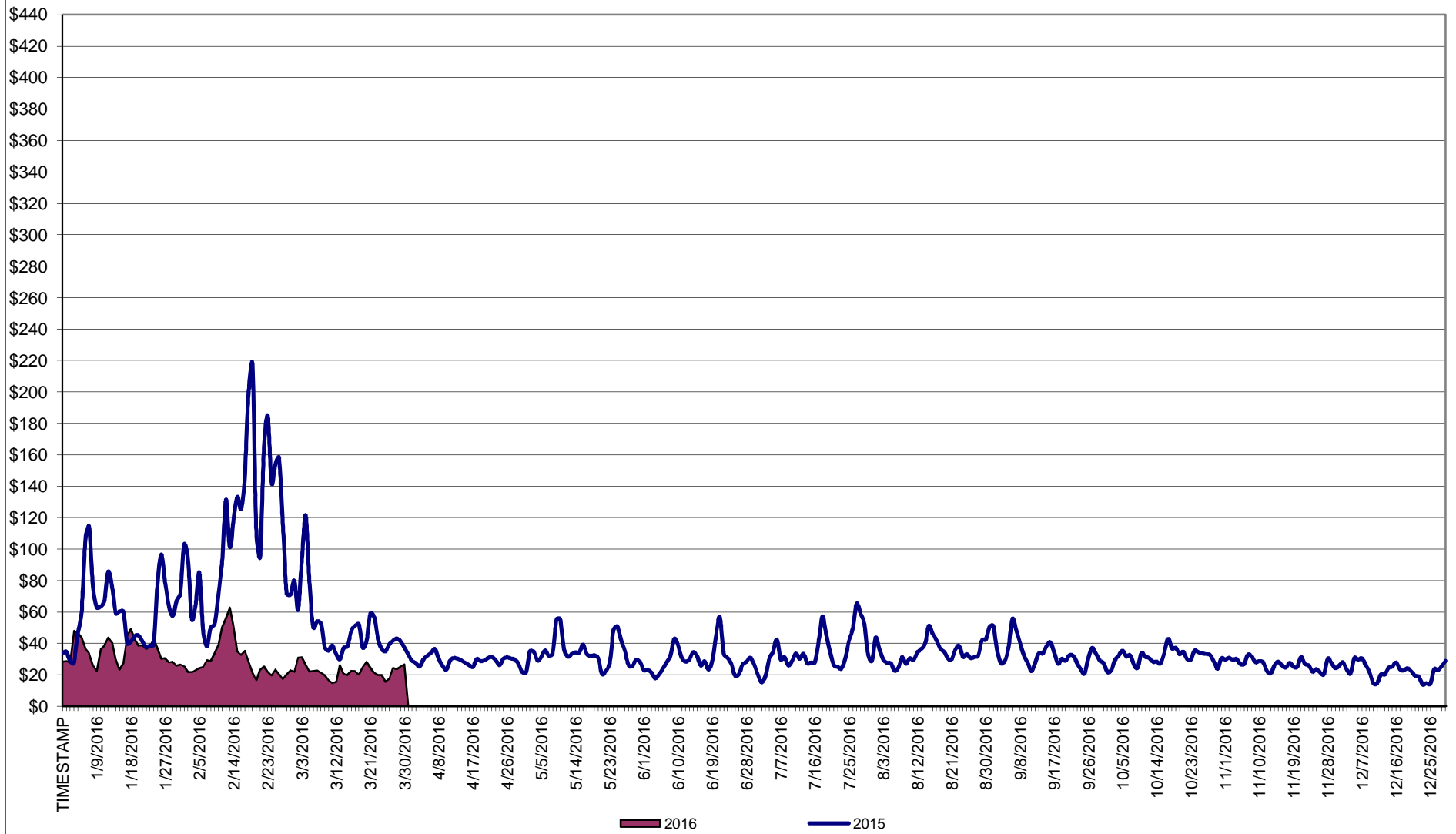
COO Report

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

Market Performance Highlights for March 2016

- **LBMP for March is \$20.66/MWh; lower than \$28.71/MWh in February 2016 and \$52.09/MWh in March 2015.**
 - Day Ahead and Real Time Load Weighted LBMPs are lower compared to February.
 - This is the lowest LBMP for any month during NYISO operation.
- **March 2016 average year-to-date monthly cost of \$30.68/MWh is a 60% decrease from \$76.64/MWh in March 2015.**
- **Average daily sendout is 397 GWh/day in March; lower than 436 GWh/day in February 2016 and 436 GWh/day in March 2015.**
- **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 \$1.30/MMBtu, down from \$3.01/MMBtu in February.
 - Natural gas prices are down 65% year-over-year
 - Lowest monthly average gas price in NYISO operation.
 - Jet Kerosene Gulf Coast was \$7.96/MMBtu, up from \$7.22/MMBtu in February.
 - Ultra Low Sulfur No.2 Diesel NY Harbor was \$8.54/MMBtu, up from \$7.41/MMBtu in February.
 - Distillate prices are down 33% year-over-year
- **Uplift per MWh is higher compared to the previous month.**
 - Uplift (not including NYISO cost of operations) is (\$0.03)/MWh; higher than (\$0.07)/MWh in February.
 - The Local Reliability Share is \$0.06/MWh, lower than \$0.11 in February.
 - The Statewide Share is (\$0.09)/MWh, higher than (\$0.18)/MWh in February.
 - TSA \$ per NYC MWh is \$0.05/MWh.
 - Total uplift costs (Schedule 1 components including NYISO Cost of Operations) are higher than February.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
 2015 Annual Average \$44.10/MWh
 March 2015 YTD Average \$76.64/MWh
 March 2016 YTD Average \$30.68/MWh



* Excludes ICAP payments.

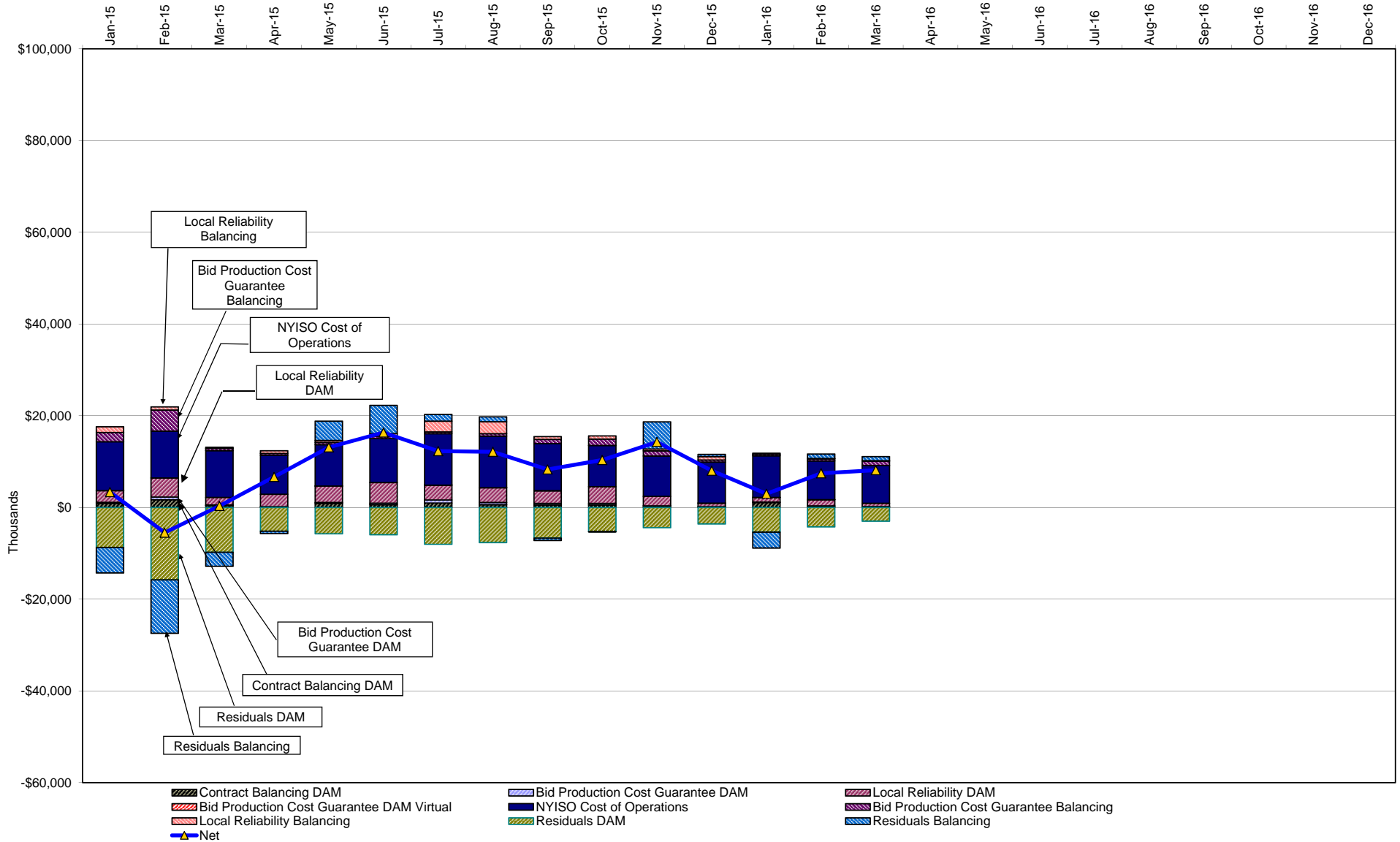
NYISO Average Cost/MWh (Energy and Ancillary Services) *
from the LBMP Customer point of view

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									
NTAC	0.59	0.78	0.62									
Reserve	0.77	0.73	0.73									
Regulation	0.12	0.12	0.12									
NYISO Cost of Operations	0.64	0.65	0.65									
FERC Fee Recovery	0.09	0.10	0.11									
Uplift	(0.43)	(0.07)	(0.03)									
Uplift: Local Reliability Share	0.09	0.11	0.06									
Uplift: Statewide Share	(0.52)	(0.18)	(0.09)									
Voltage Support and Black Start	0.35	0.36	0.36									
Avg Monthly Cost	36.42	31.37	23.23									
Avg YTD Cost	36.42	34.02	30.68									
TSA \$ per NYC MWh	0.00	0.00	0.05									
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	20.90
NTAC	0.32	0.35	0.41	0.64	0.56	0.80	0.54	0.60	0.63	0.53	0.68	1.06
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	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.38
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	23.70
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	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	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: 4/5/2016 1:04 PM

Data reflects true-ups thru November 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 March 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

2016	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	14,760,915	13,614,754	13,413,781									
DAM LSE Internal LBMP Energy Sales	54%	55%	55%									
DAM External TC LBMP Energy Sales	4%	2%	1%									
DAM Bilateral - Internal Bilaterals	34%	34%	35%									
DAM Bilateral - Import/Non-LBMP Market Bilaterals	5%	5%	5%									
DAM Bilateral - Export/Non-LBMP Market Bilaterals	2%	1%	2%									
DAM Bilateral - Wheel Through Bilaterals	2%	2%	2%									
Balancing Energy Market MWh	-522,919	-580,900	-741,701									
Balancing Energy LSE Internal LBMP Energy Sales	-125%	-114%	-118%									
Balancing Energy External TC LBMP Energy Sales	12%	13%	19%									
Balancing Energy Bilateral - Internal Bilaterals	19%	9%	4%									
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%									
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	6%	5%	3%									
Balancing Energy Bilateral - Wheel Through Bilaterals	-12%	-12%	-8%									
Transactions Summary												
LBMP	56%	56%	54%									
Internal Bilaterals	36%	36%	37%									
Import Bilaterals	5%	5%	6%									
Export Bilaterals	2%	2%	2%									
Wheels Through	1%	1%	1%									
Market Share of Total Load												
Day Ahead Market	103.7%	104.5%	105.9%									
Balancing Energy +	-3.7%	-4.5%	-5.9%									
Total MWh	14,237,996	13,033,853	12,672,080									
Average Daily Energy Sendout/Month GWh	439	436	397									

2015	January	February	March	April	May	June	July	August	September	October	November	December
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	-628,903
Balancing Energy LSE Internal LBMP Energy Sales	-149%	-247%	-192%	-147%	-142%	-106%	-120%	-139%	-345%	-115%	-110%	-116%
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%	7%
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%	104.8%
Balancing Energy +	-4.3%	-2.0%	-2.7%	-3.4%	-2.6%	-4.0%	-3.1%	-1.4%	-0.2%	-4.7%	-5.7%	-4.8%
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	12,991,099
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									
Standard Deviation	\$10.86	\$12.46	\$6.99									
Load Weighted Price **	\$32.13	\$26.75	\$19.37									
<u>RTC LBMP</u>												
Price *	\$26.12	\$24.10	\$16.41									
Standard Deviation	\$16.06	\$17.89	\$11.32									
Load Weighted Price **	\$27.16	\$25.29	\$17.11									
<u>REAL TIME LBMP</u>												
Price *	\$30.15	\$24.28	\$17.84									
Standard Deviation	\$60.09	\$18.19	\$15.06									
Load Weighted Price **	\$31.80	\$25.61	\$18.64									
Average Daily Energy Sendout/Month GWh	439	436	397									

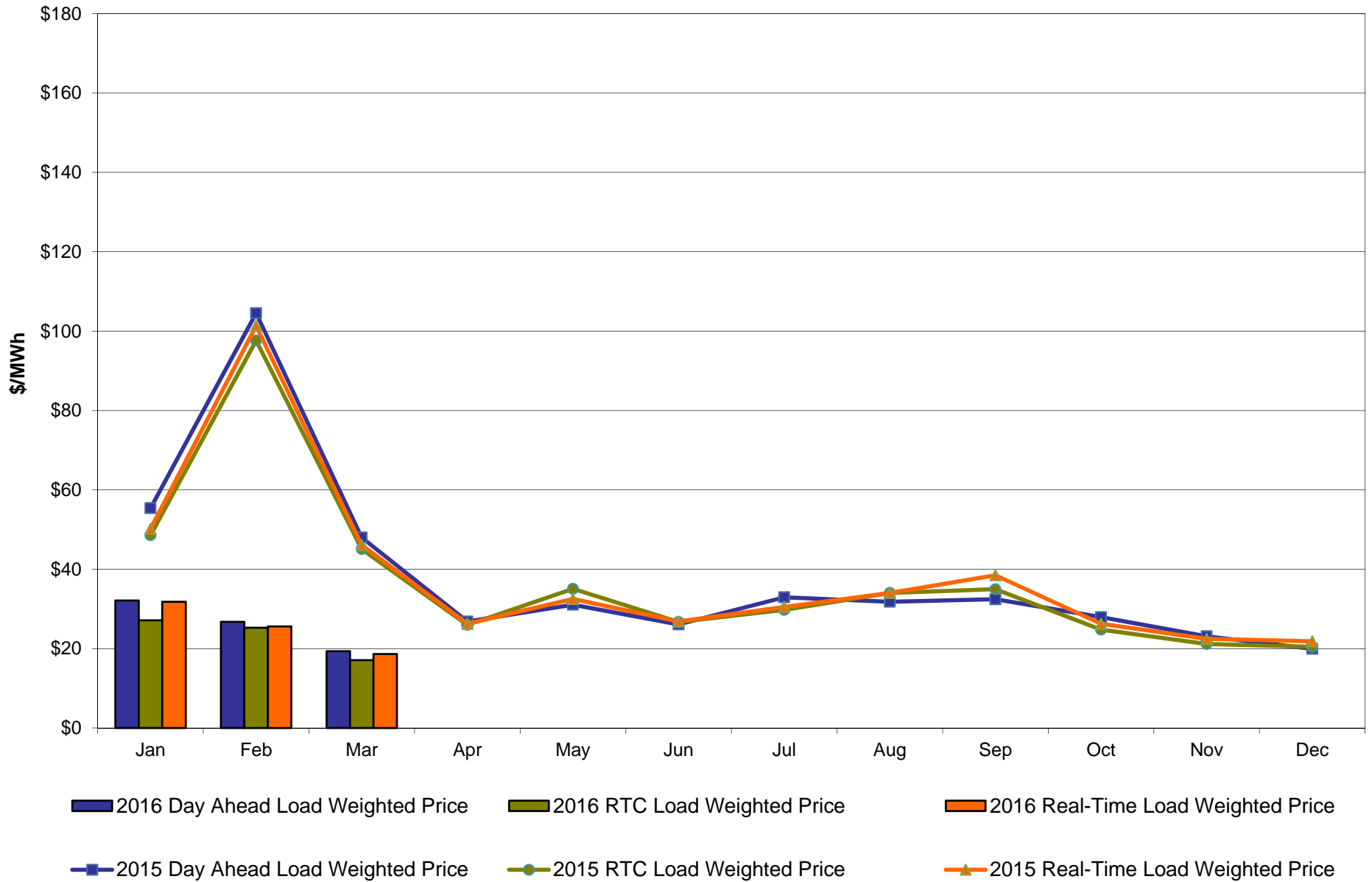
NYISO Markets 2015 Energy Statistics

	<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

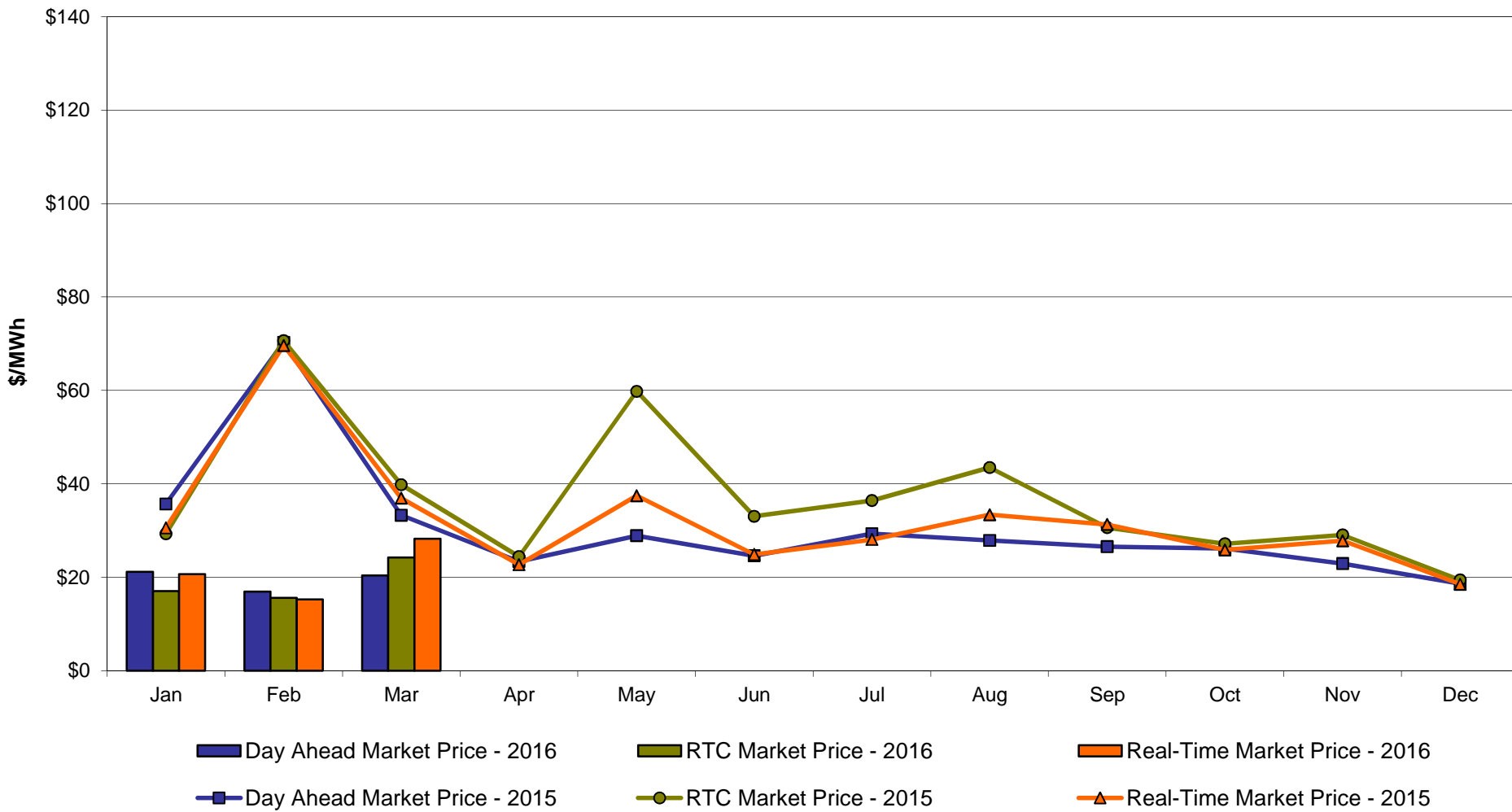


March 2016 Zonal LBMP Statistics for NYISO (\$/MWh)

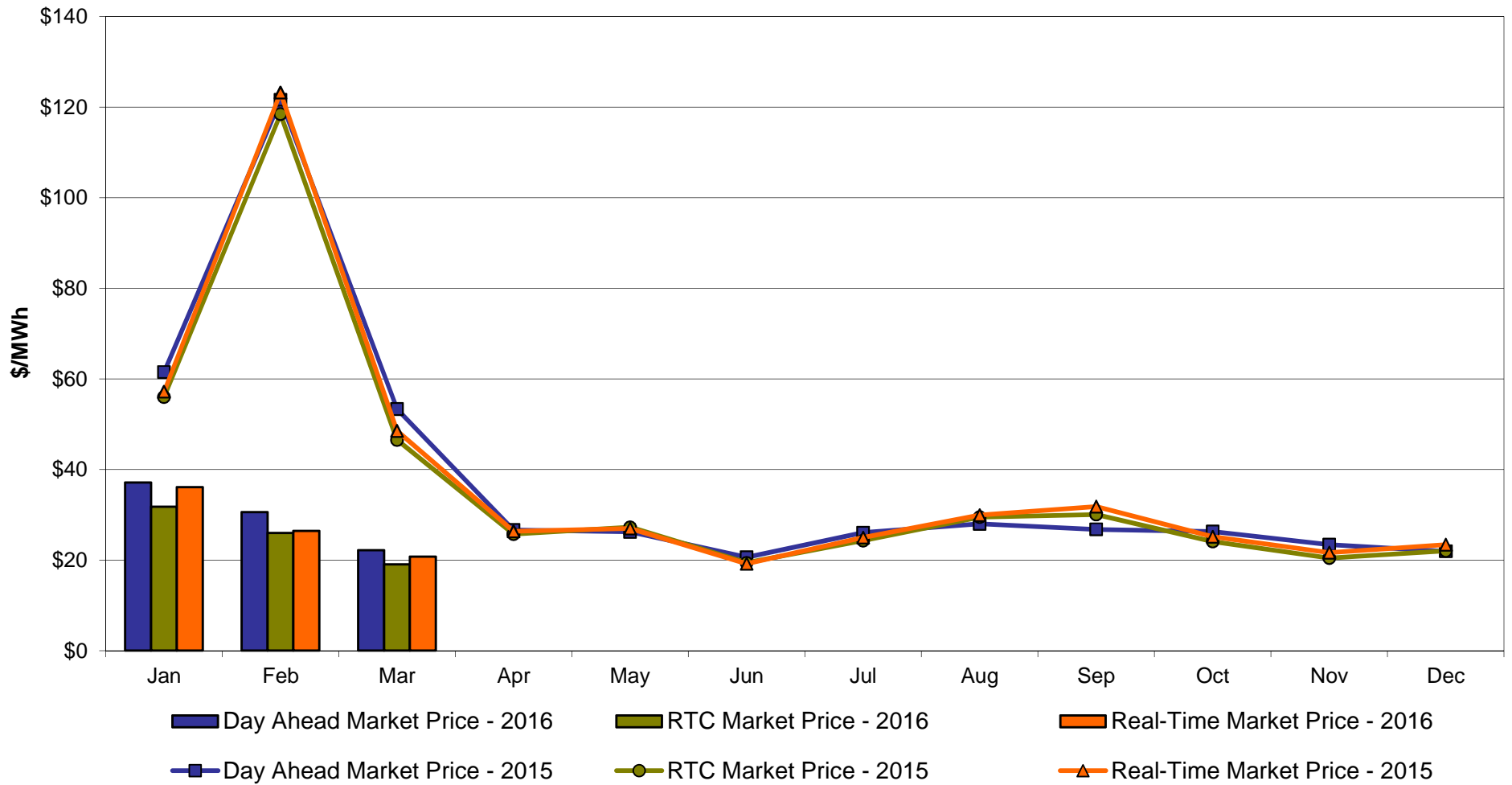
	<u>WEST Zone A</u>	<u>GENESEE Zone B</u>	<u>NORTH Zone D</u>	<u>CENTRAL Zone C</u>	<u>MOHAWK VALLEY Zone E</u>	<u>CAPITAL Zone F</u>	<u>HUDSON VALLEY Zone G</u>	<u>MILLWOOD Zone H</u>	<u>DUNWOODIE Zone I</u>	<u>NEW YORK CITY Zone J</u>	<u>LONG ISLAND Zone K</u>
DAY AHEAD LBMP											
Unweighted Price *	20.37	10.76	8.91	12.58	11.81	22.19	20.18	20.62	20.58	20.75	21.85
Standard Deviation	15.33	5.94	6.40	7.34	6.71	6.19	6.27	6.59	6.59	6.68	7.28
RTC LBMP											
Unweighted Price *	24.21	8.55	7.28	10.17	9.43	19.08	16.65	16.87	16.81	17.70	18.57
Standard Deviation	56.66	8.92	9.10	10.50	9.22	9.32	8.55	8.65	8.61	10.33	12.78
REAL TIME LBMP											
Unweighted Price *	28.26	9.03	7.56	10.59	9.94	20.75	18.02	18.27	18.20	19.45	19.39
Standard Deviation	66.48	12.88	13.89	14.38	13.49	12.63	11.11	11.27	11.24	14.53	12.60
	<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>
DAY AHEAD LBMP											
Unweighted Price *	7.51	9.07	9.07	18.30	21.26	21.62	21.21	21.08	17.10	20.76	8.75
Standard Deviation	4.37	6.36	6.36	7.23	6.09	7.02	6.90	6.46	4.99	6.71	6.29
RTC LBMP											
Unweighted Price *	6.70	7.51	7.51	18.79	17.23	17.93	17.90	17.53	13.83	18.18	7.43
Standard Deviation	12.33	13.17	13.17	44.30	15.62	14.84	14.85	14.75	16.67	14.76	12.48
REAL TIME LBMP											
Unweighted Price *	7.12	8.08	8.08	20.73	19.16	18.81	18.47	18.82	19.66	20.04	7.39
Standard Deviation	12.50	18.11	18.11	49.84	14.47	12.23	13.58	16.76	18.56	20.22	13.59

* Straight LBMP averages

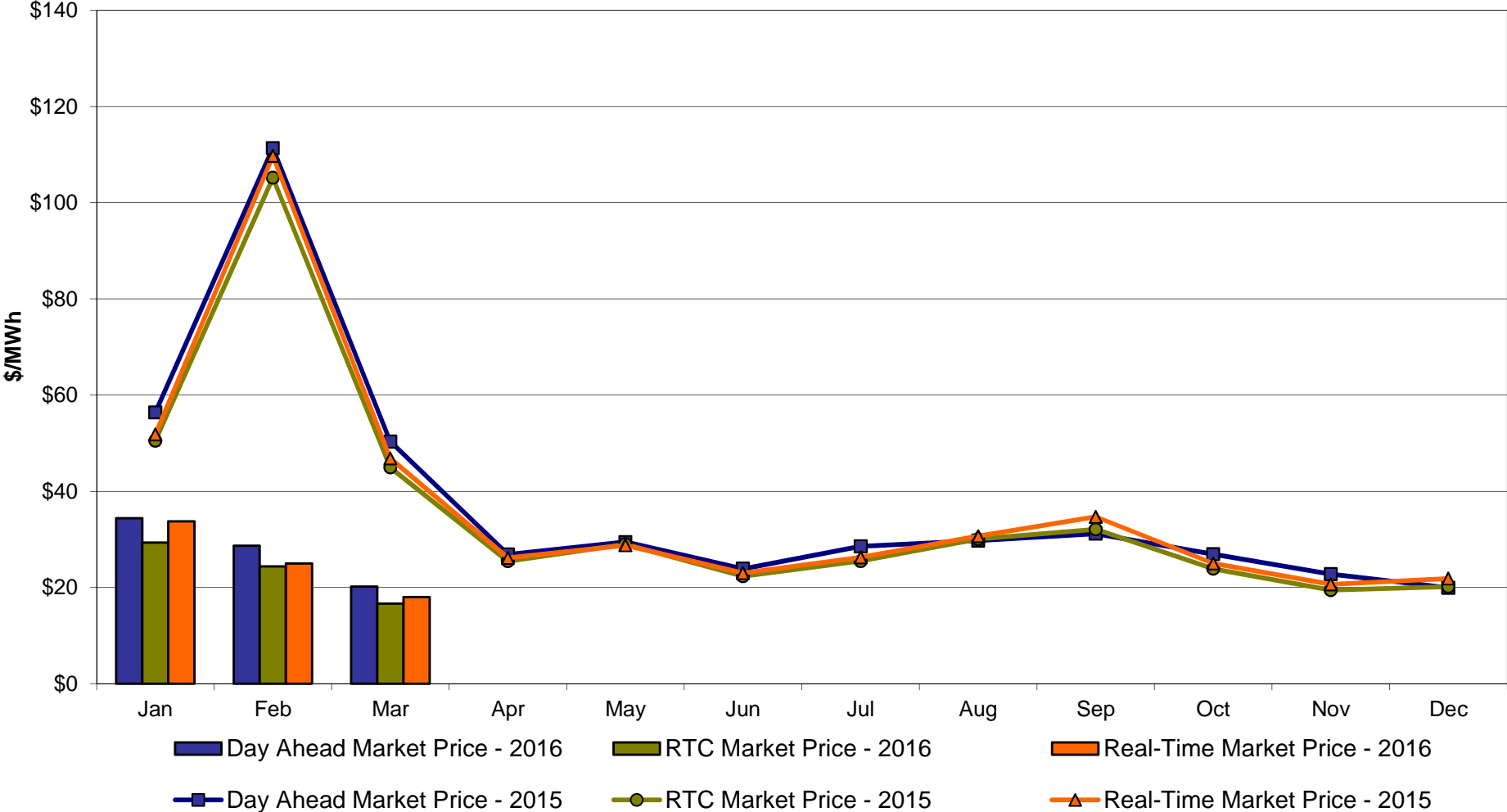
**West Zone A
Monthly Average LBMP Prices 2015 - 2016**



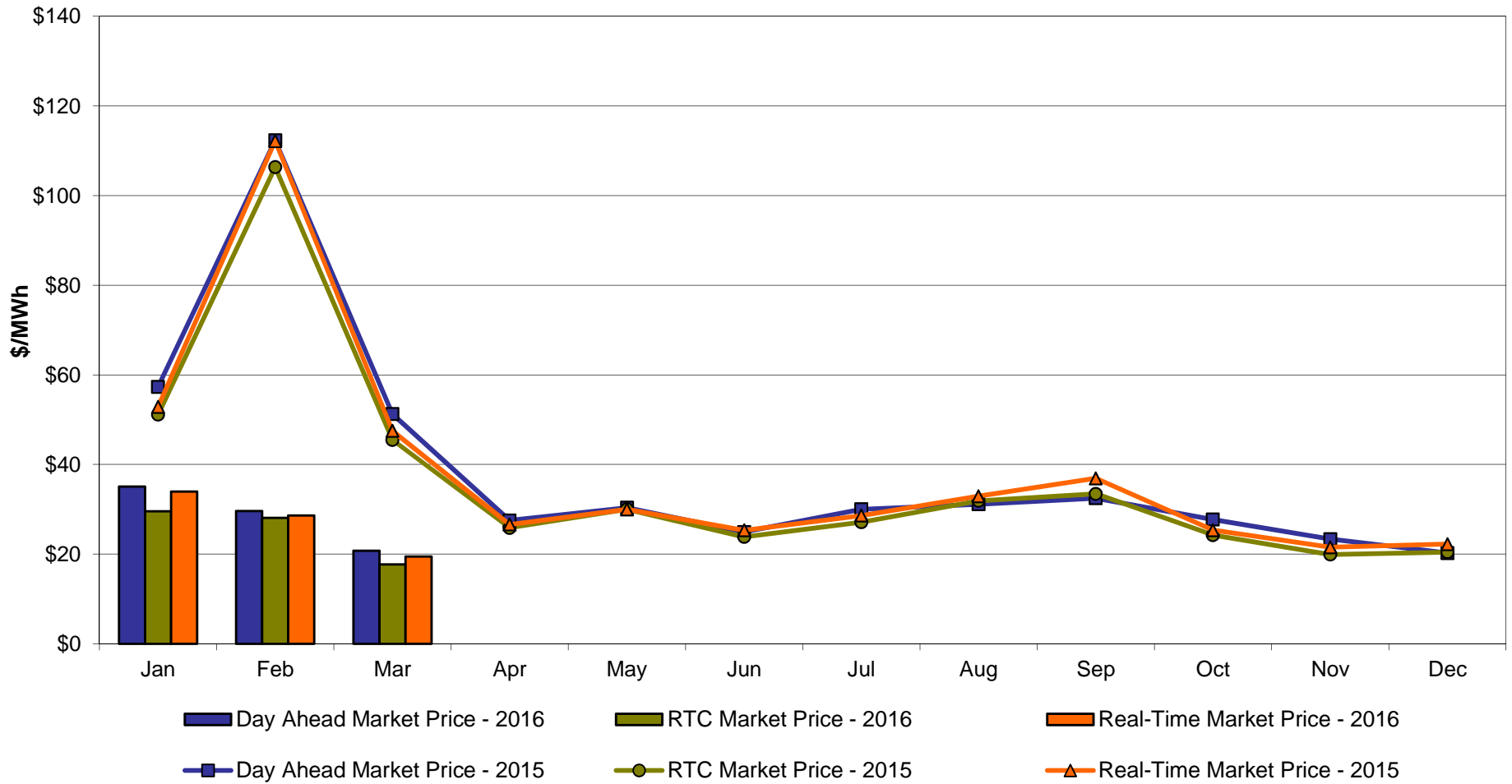
Capital Zone F Monthly Average LBMP Prices 2015 - 2016



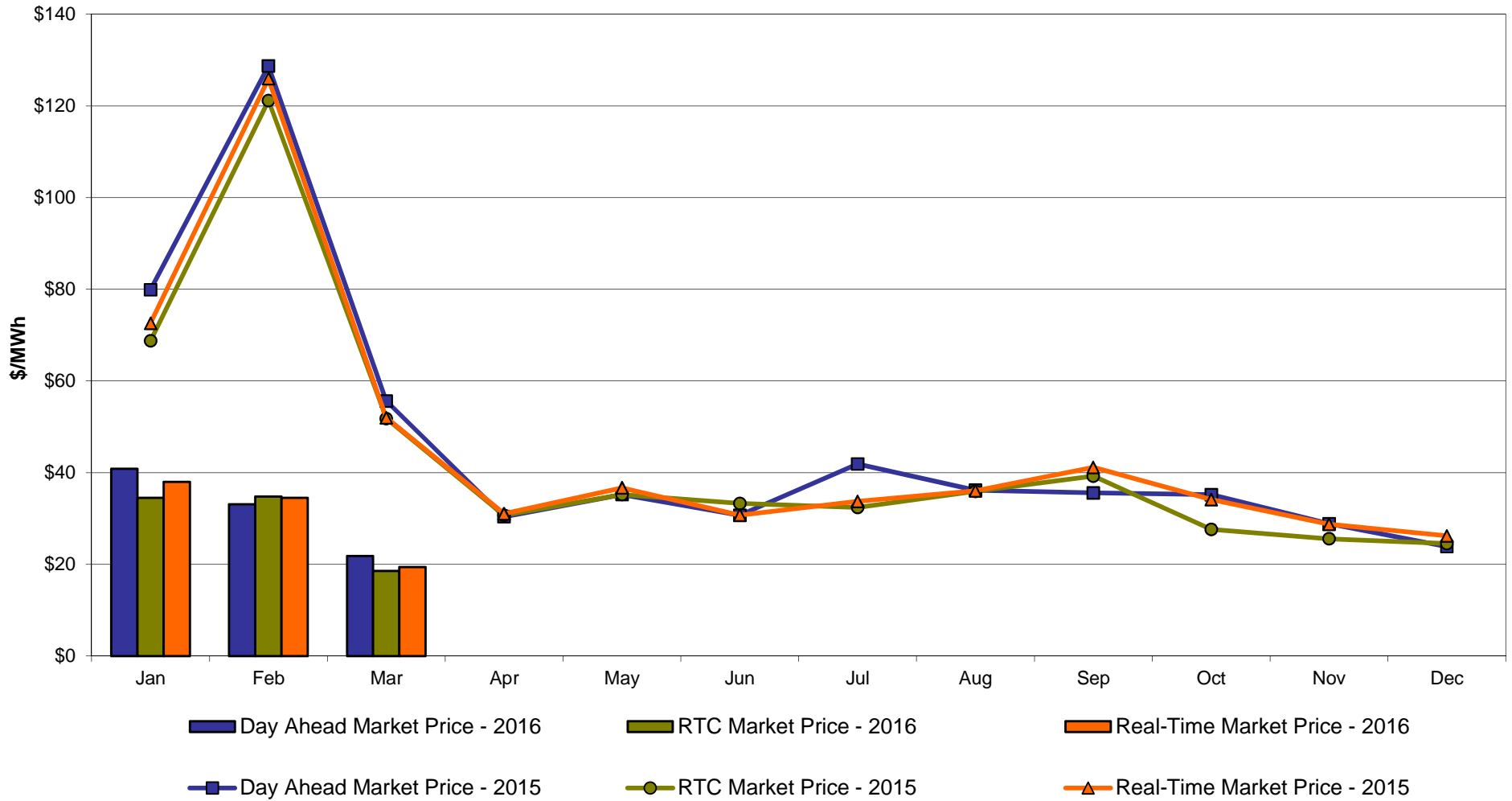
Hudson Valley Zone G Monthly Average LBMP Prices 2015 - 2016



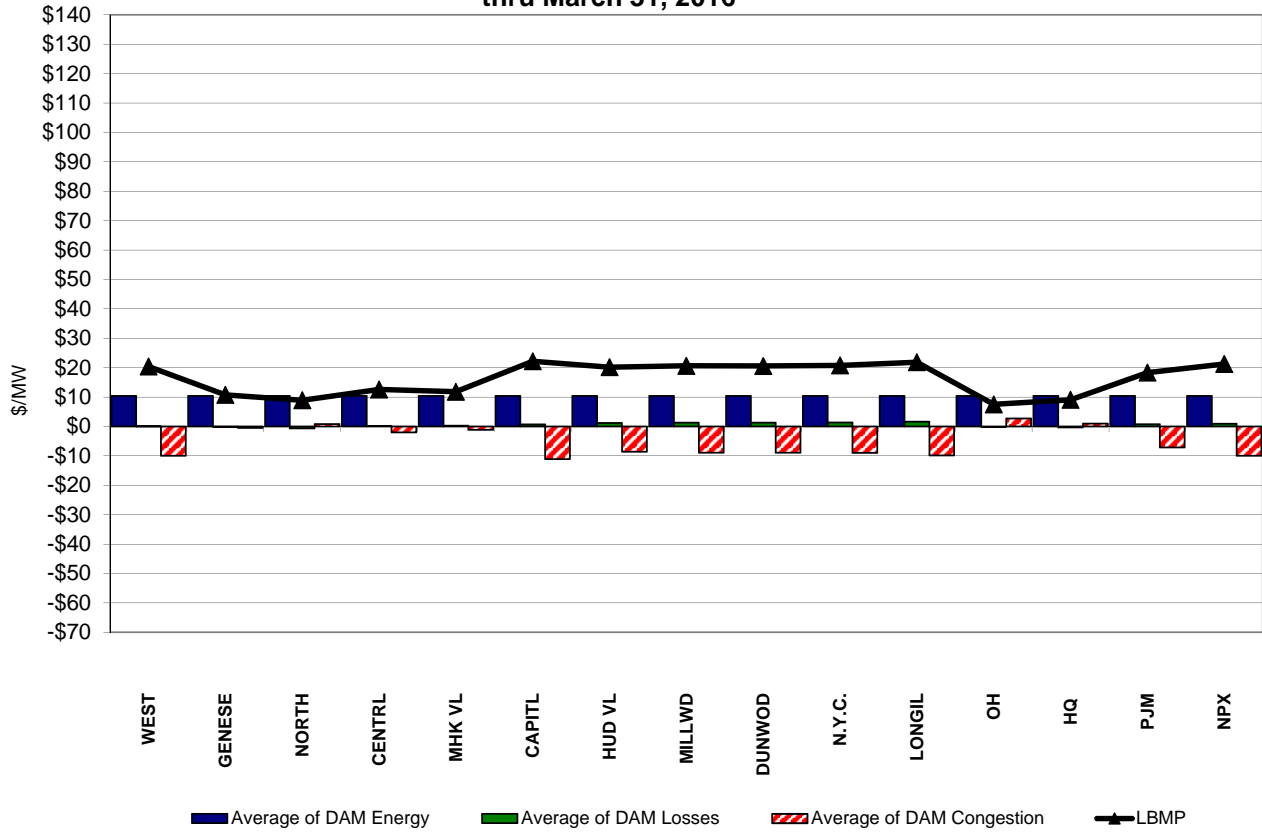
NYC Zone J Monthly Average LBMP Prices 2015 - 2016



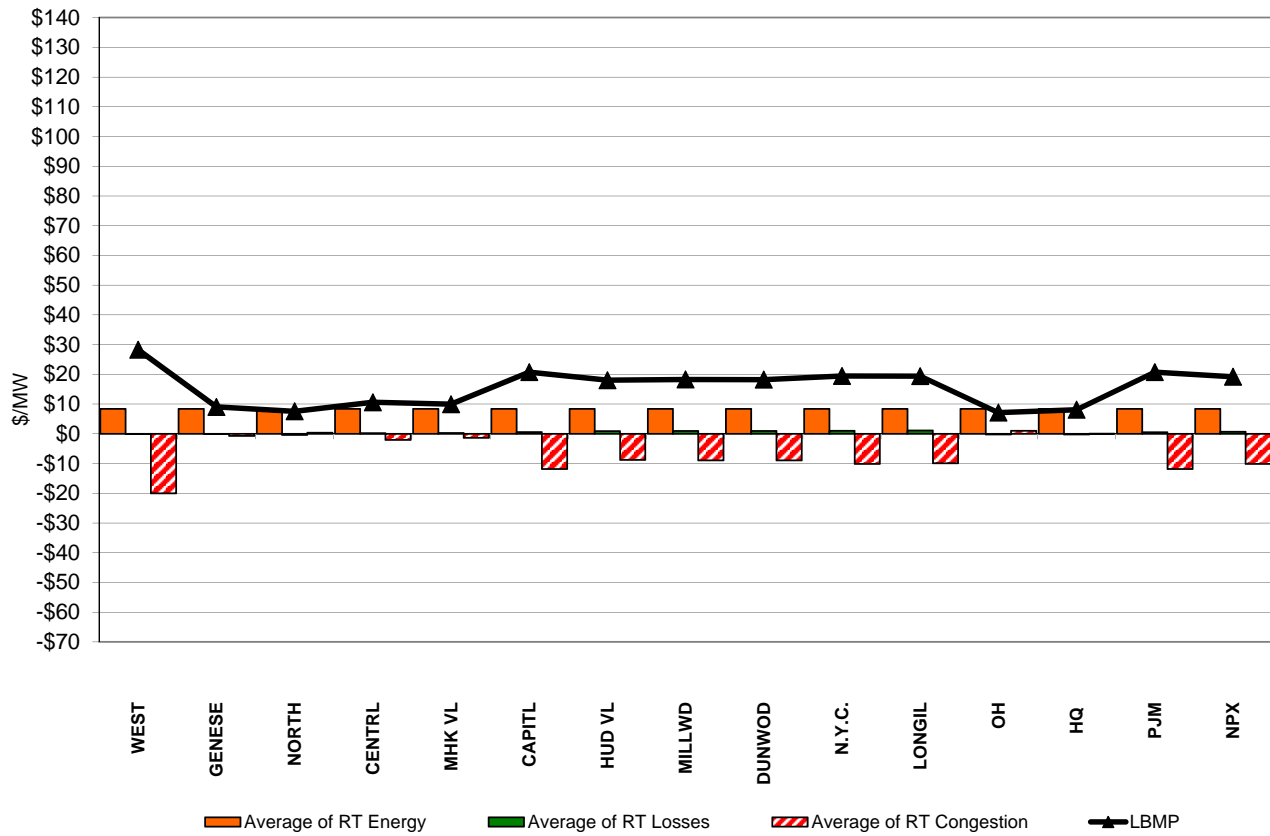
Long Island Zone K Monthly Average LBMP Prices 2015 - 2016



DAM Zonal Unweighted Monthly Average LBMP Components thru March 31, 2016

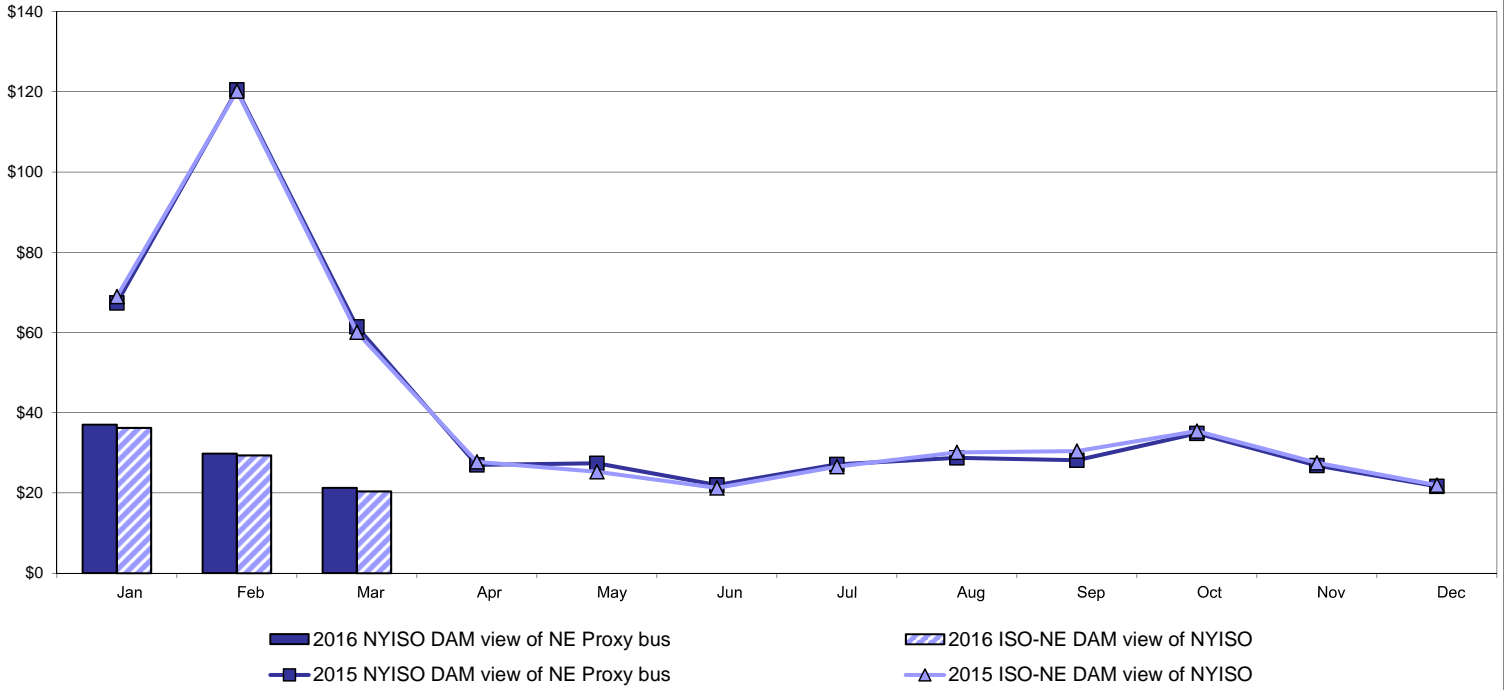


RT Zonal Unweighted Monthly Average LBMP Components thru March 31, 2016

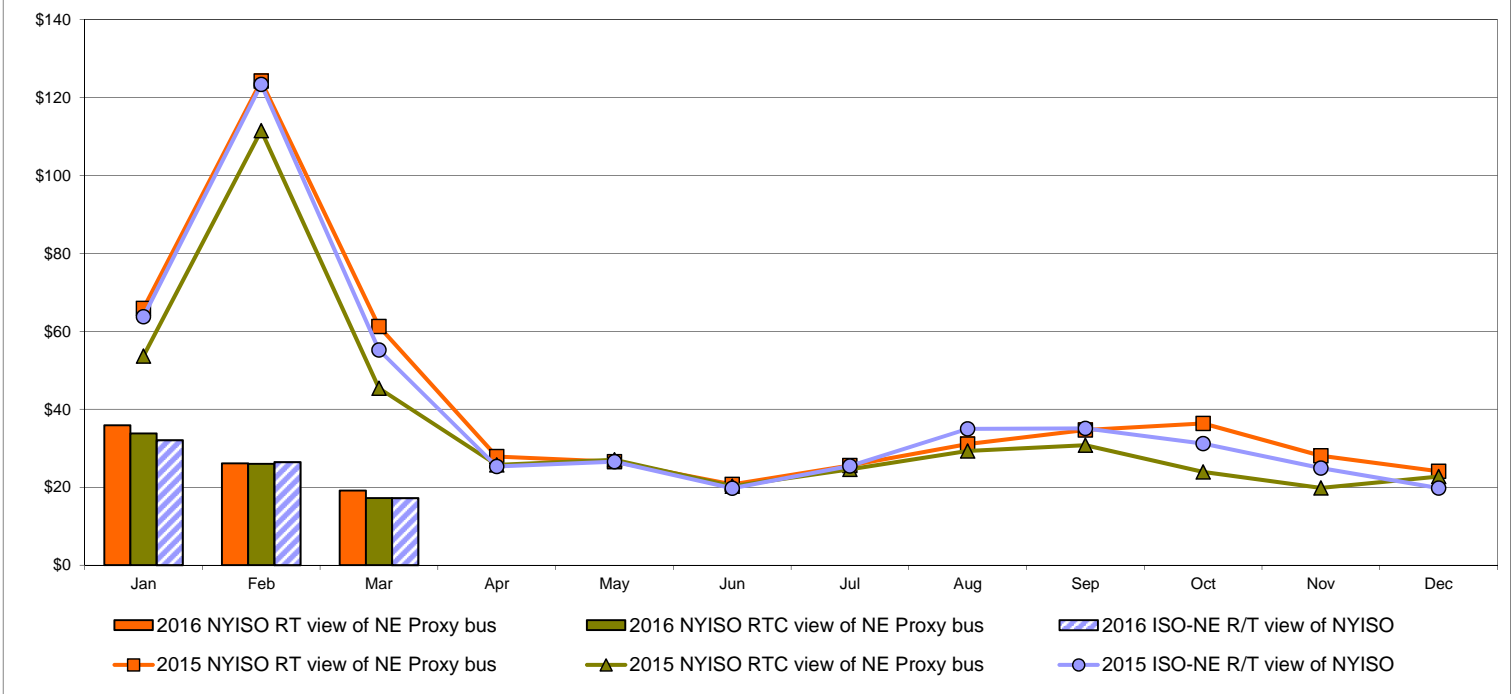


External Comparison ISO-New England

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

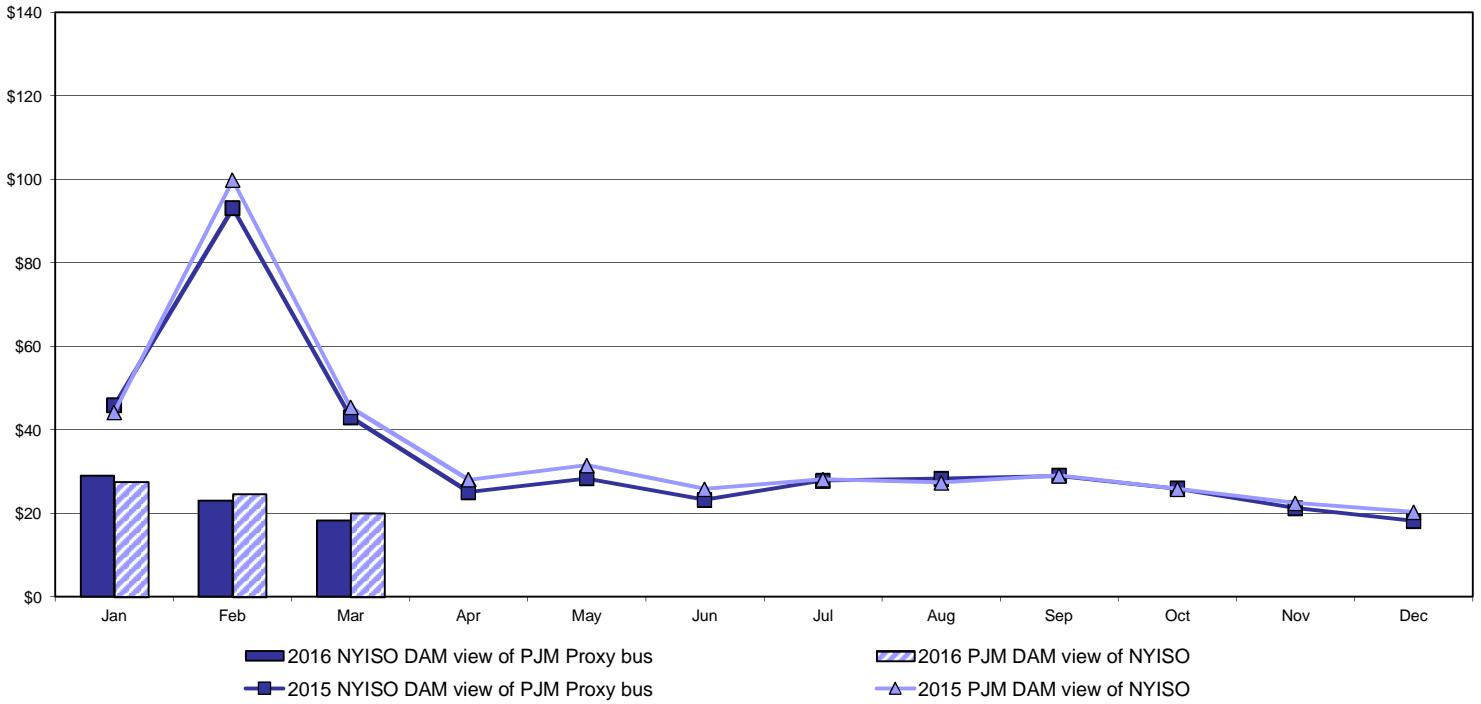


Real Time Market External Zone Comparison: ISO-NE (\$/MWh)

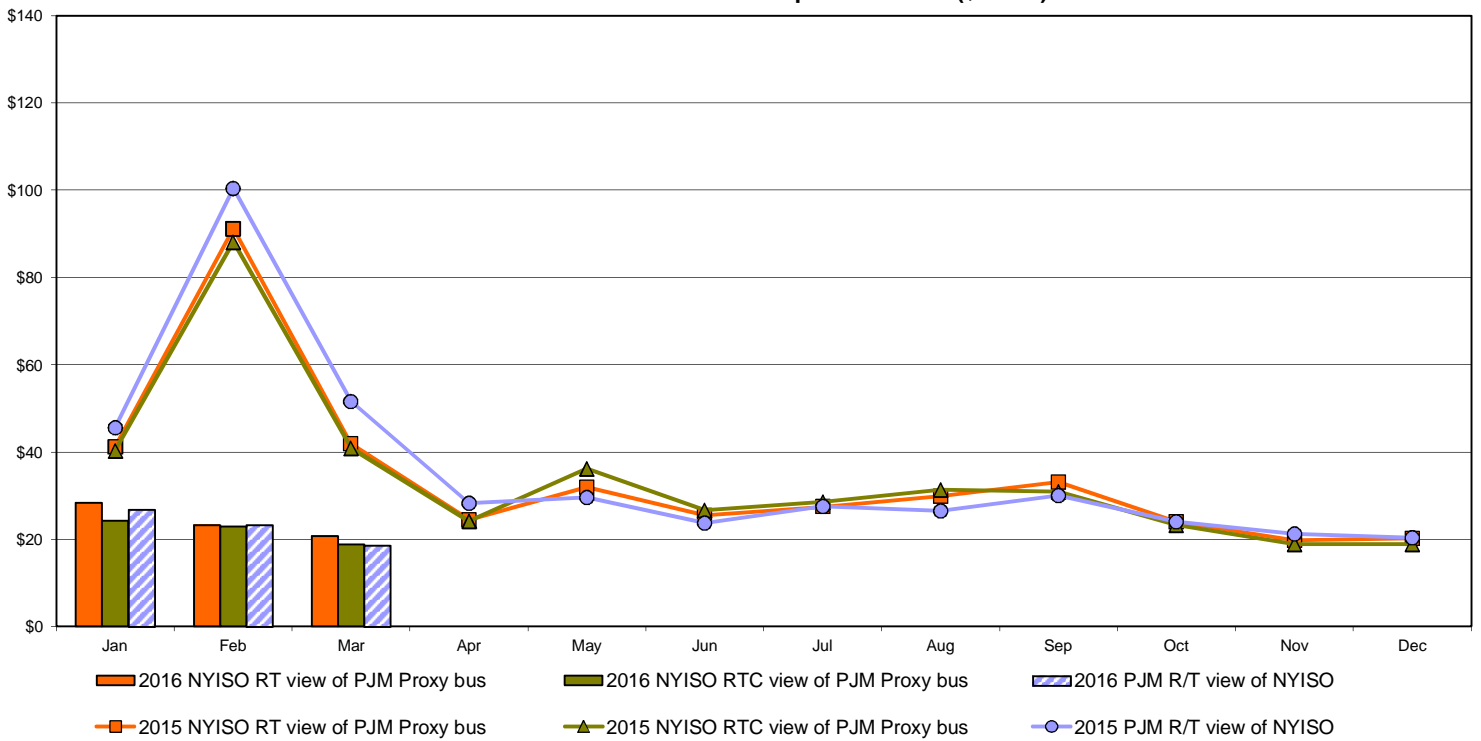


External Comparison PJM

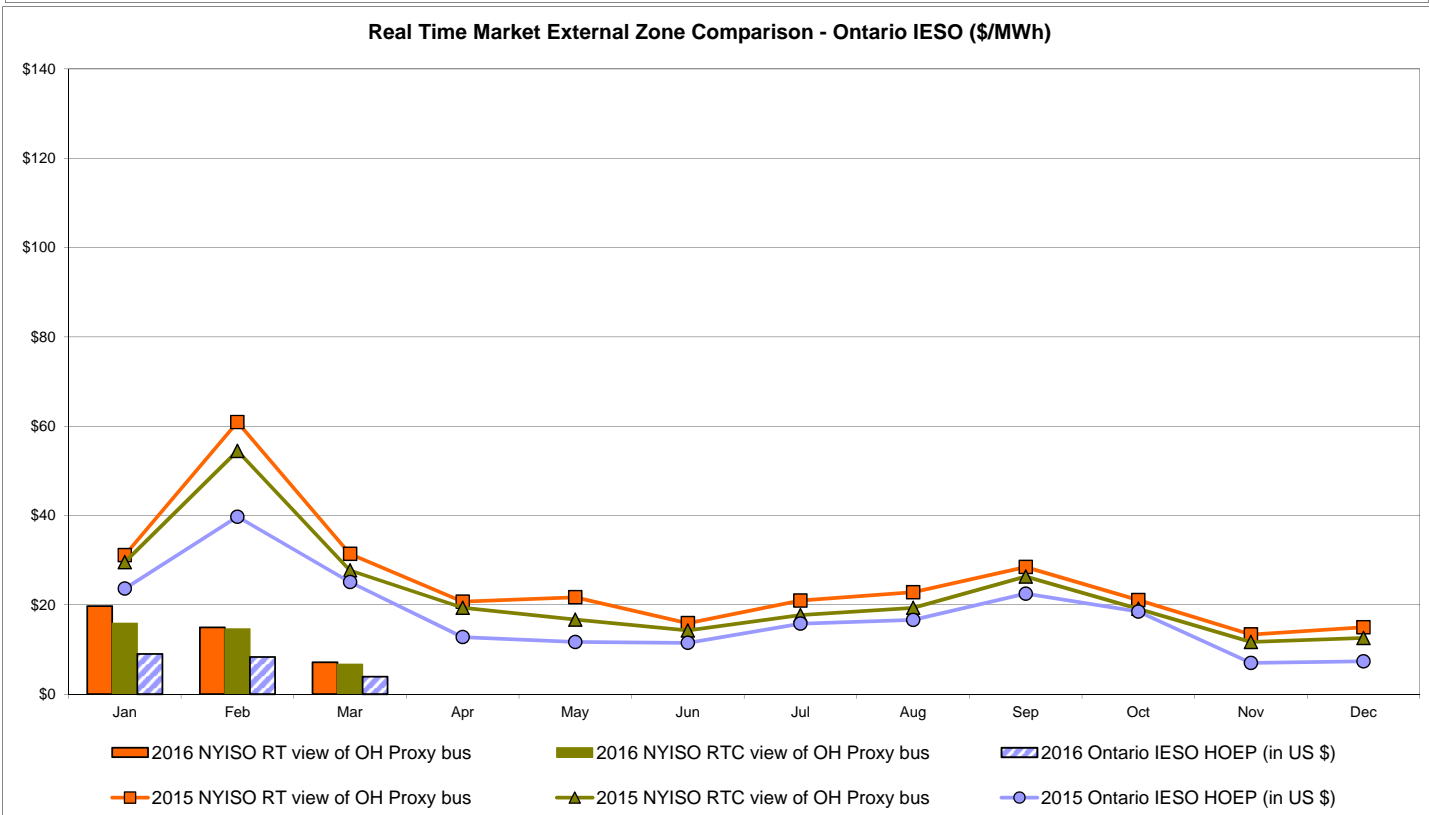
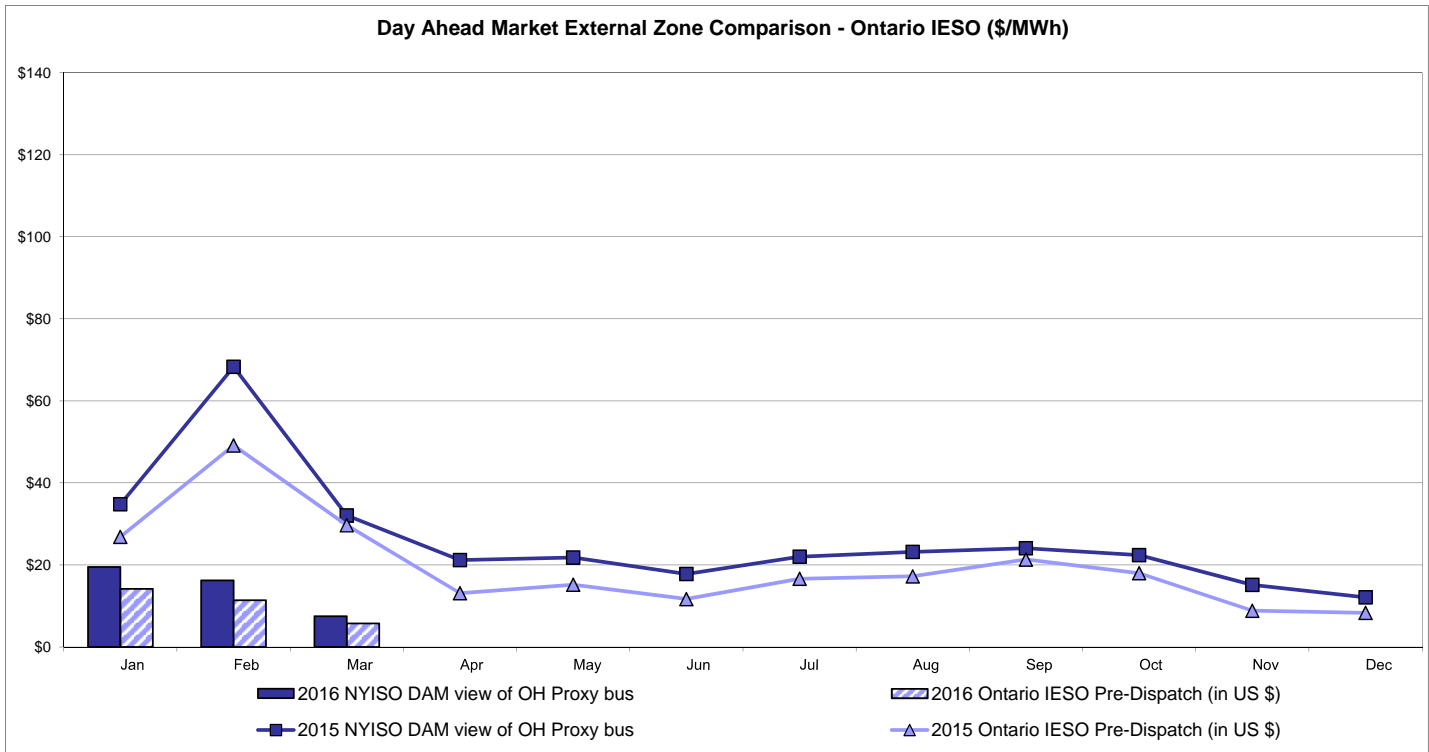
Day Ahead Market External Zone Comparison - PJM (\$/MWh)



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

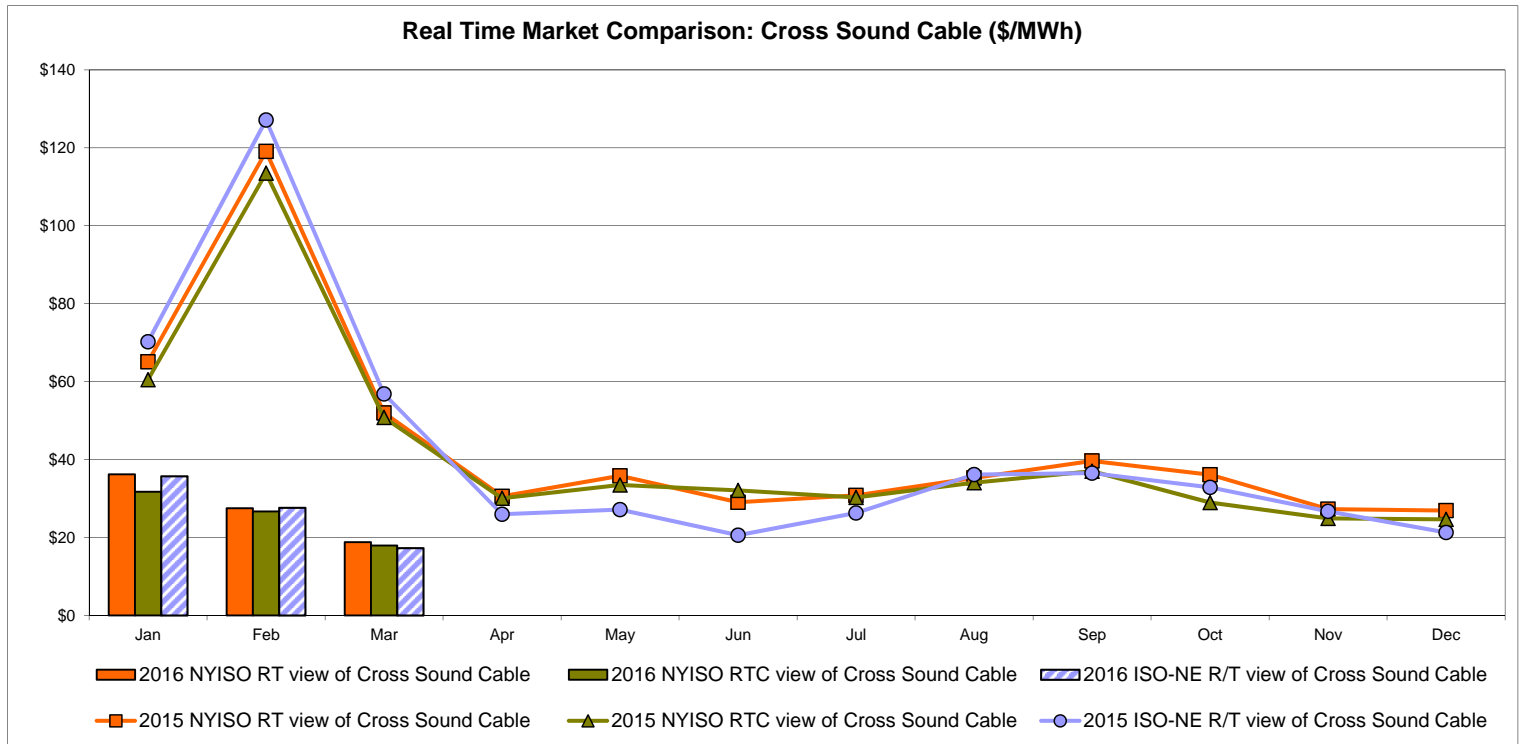
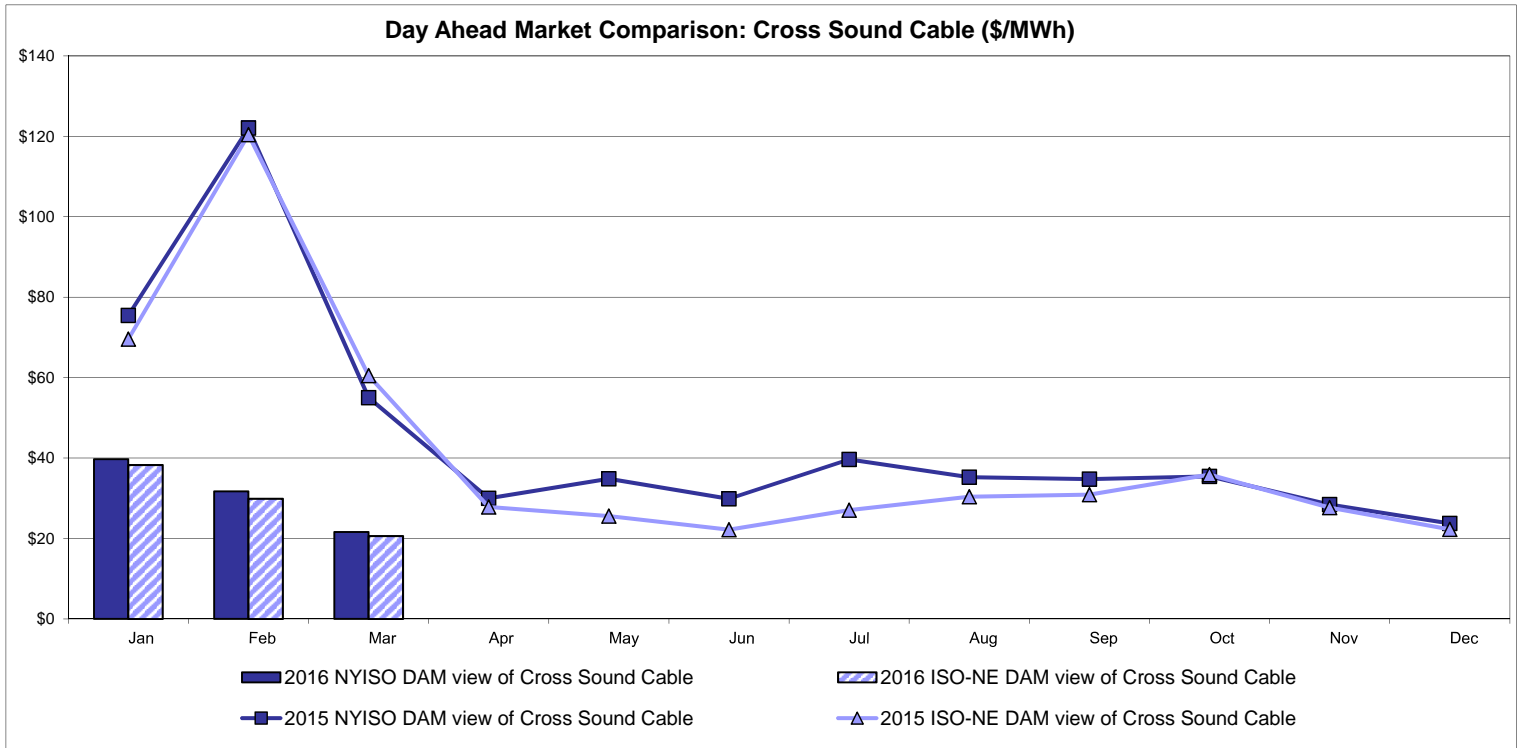


External Comparison Ontario IESO



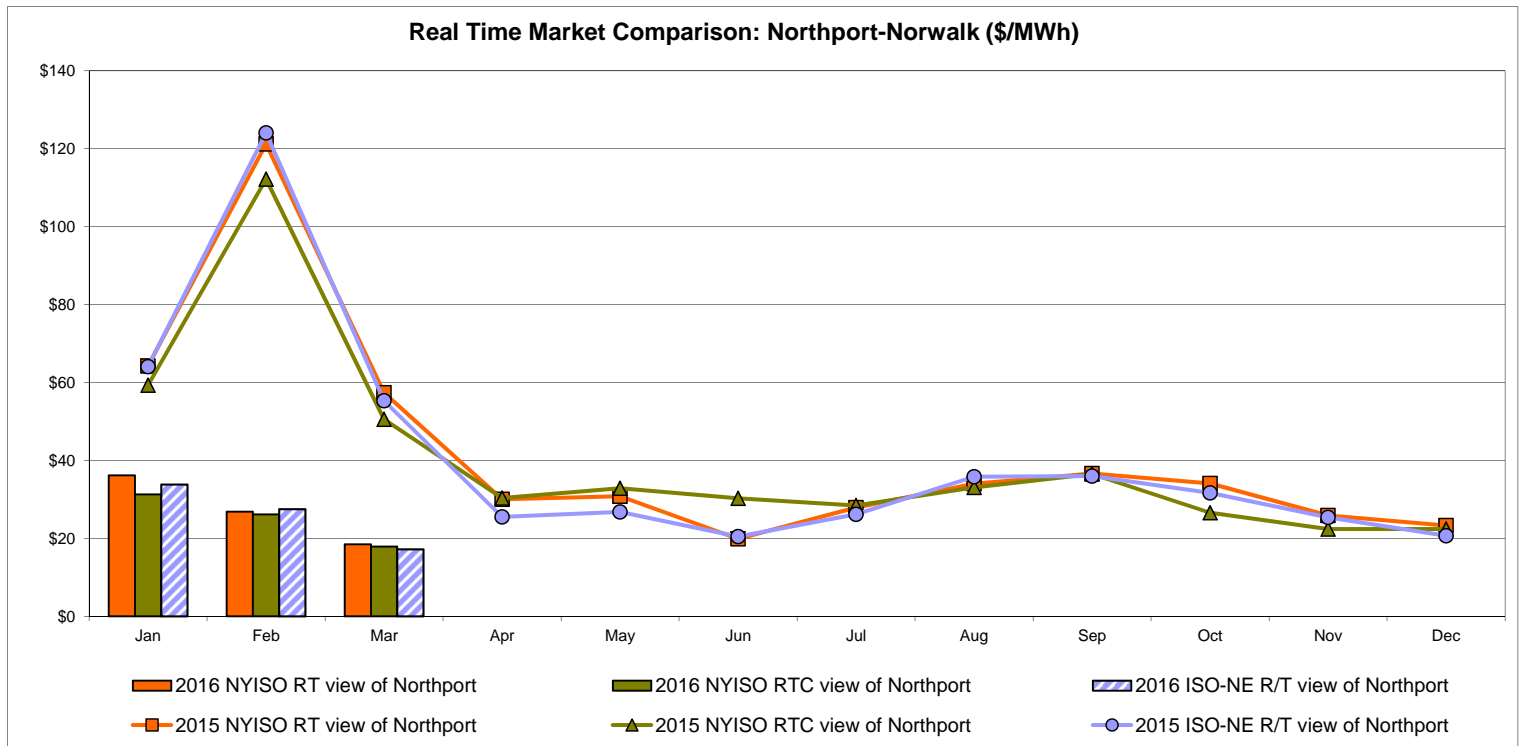
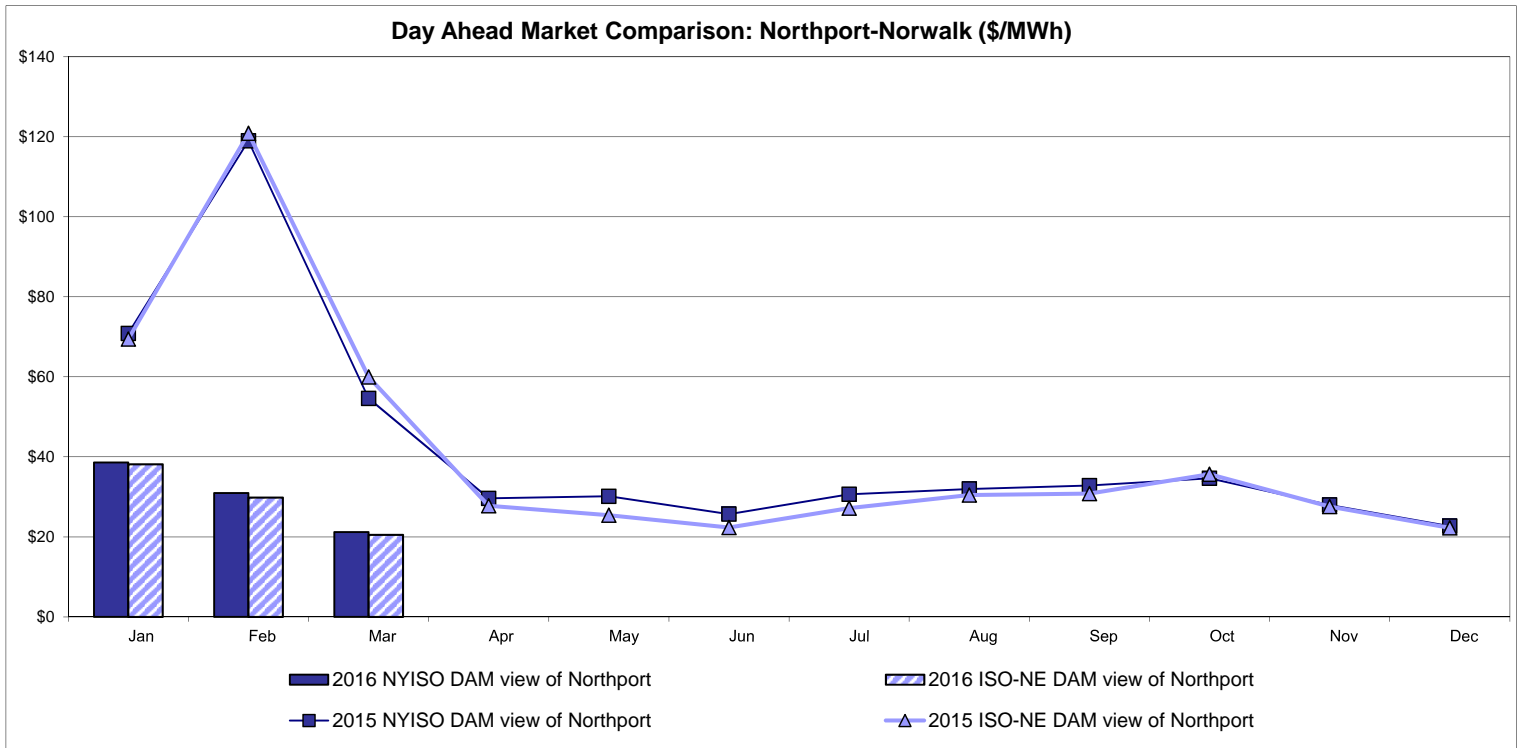
Notes: Exchange factor used for March 2016 was 0.7542 to US
 HOEP: Hourly Ontario Energy Price
 Pre-Dispatch: Projected Energy Price

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)

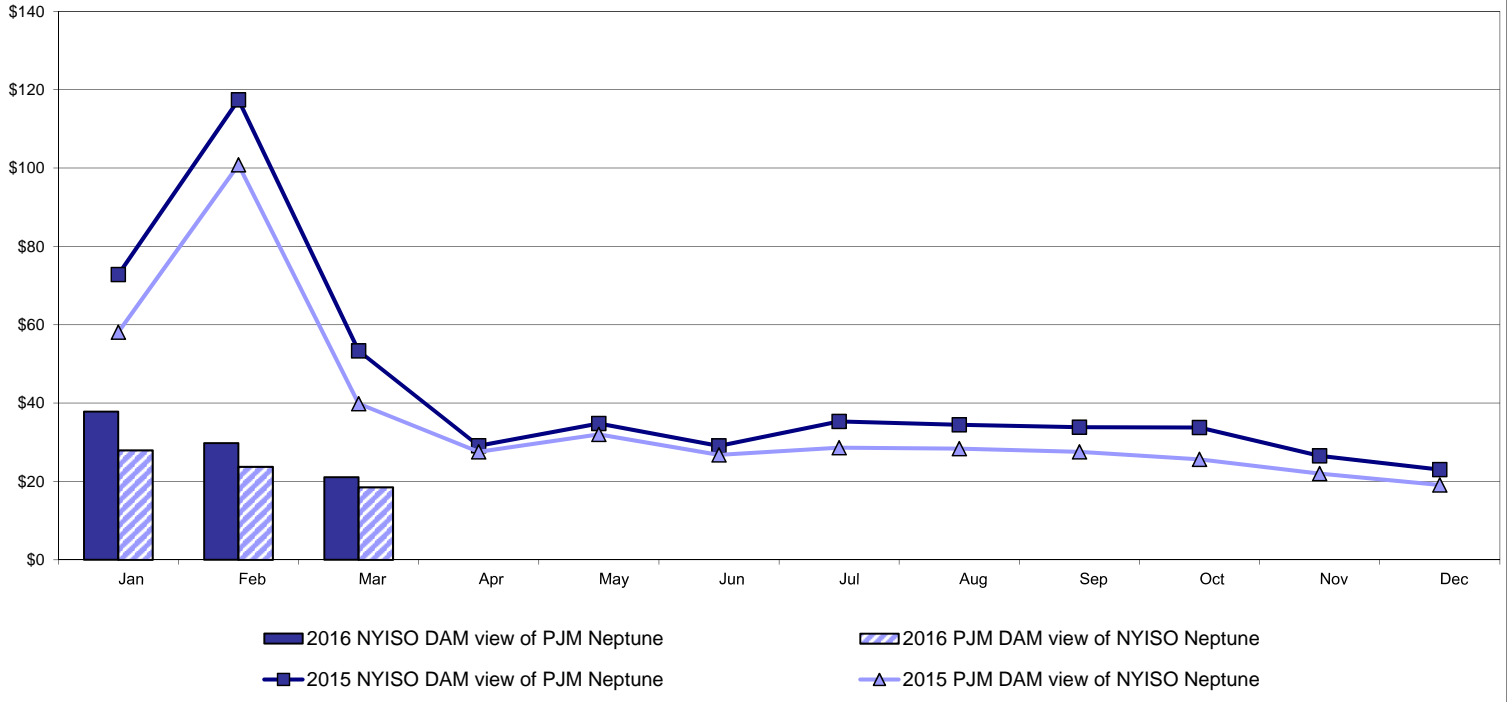


Note:

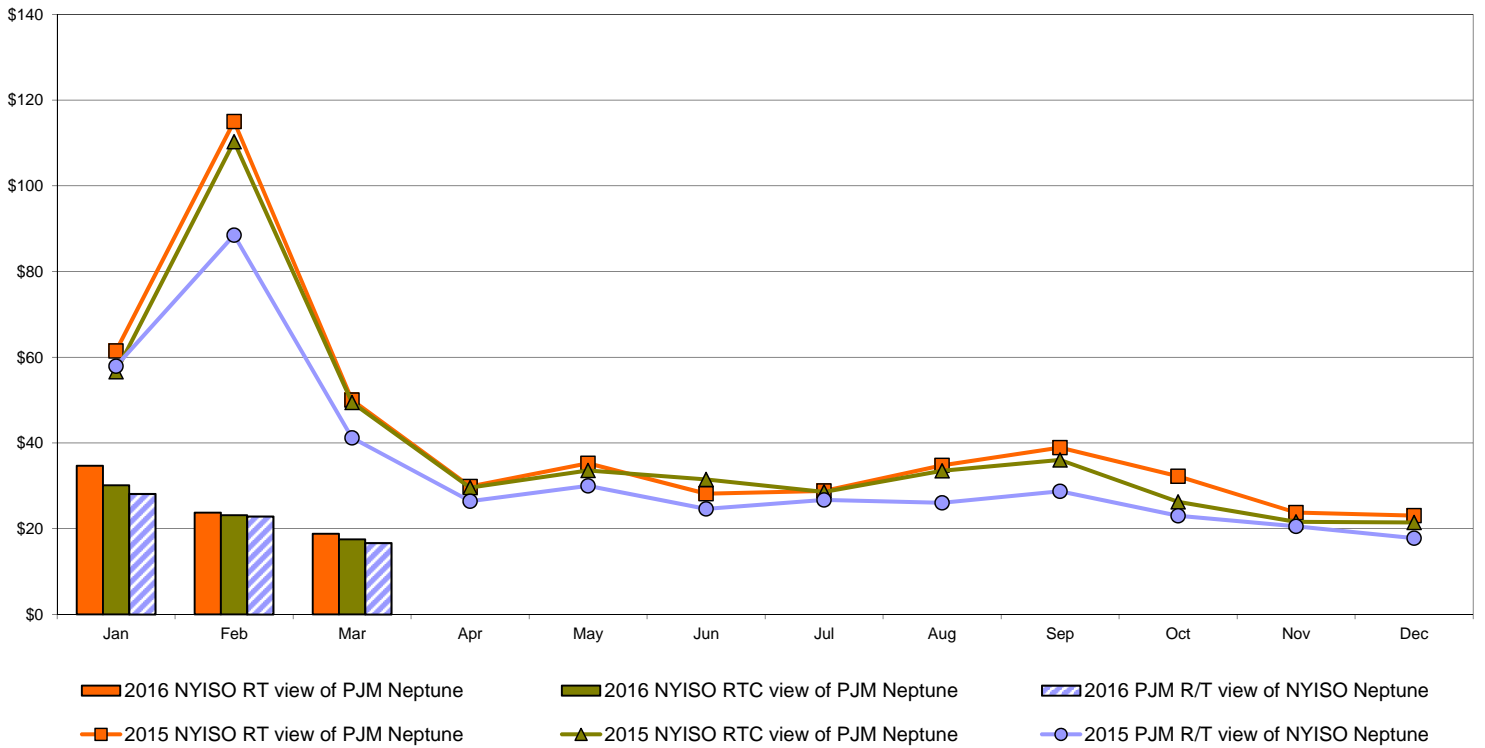
ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
 The DAM and R/T prices at the 1385 interface are used for NYISO.

External Controllable Line: Neptune (PJM)

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

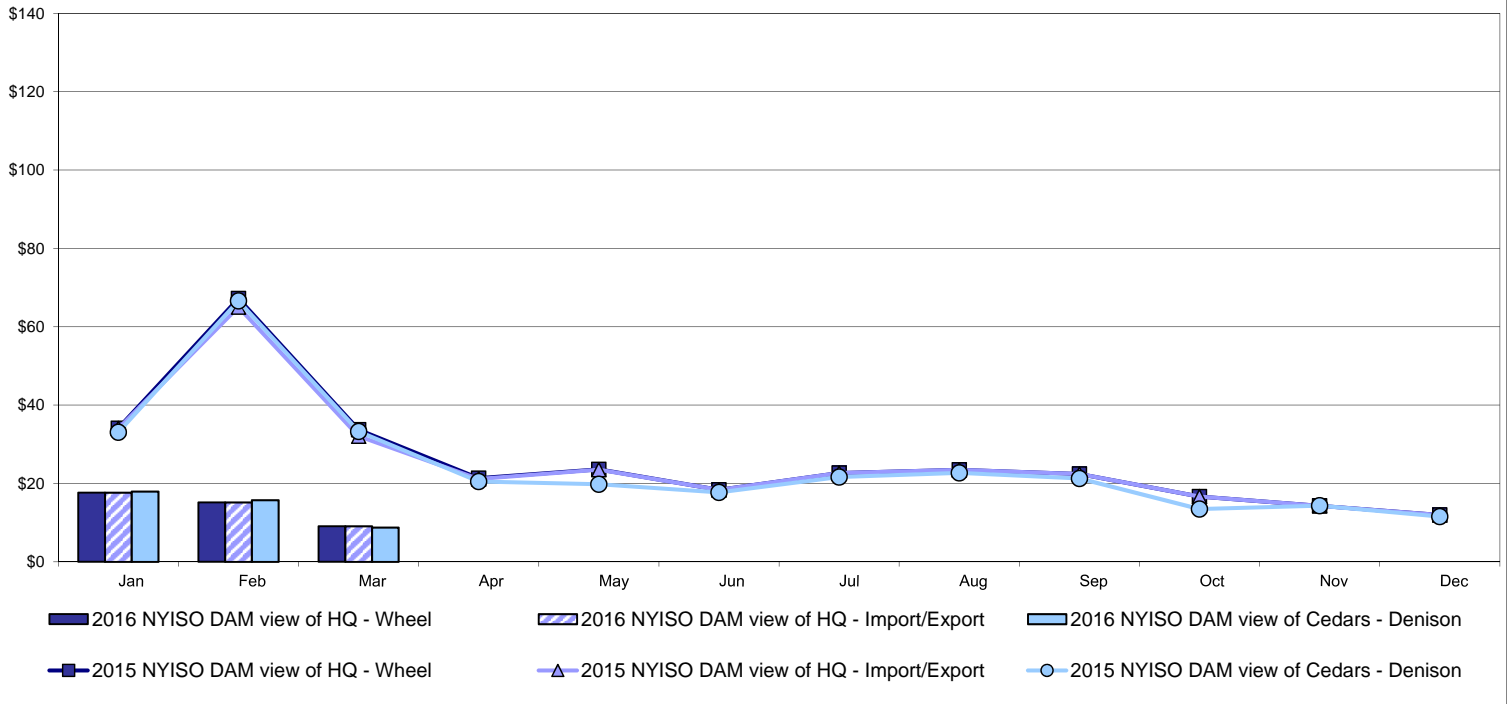


Real Time Market Comparison: Neptune (\$/MWh)

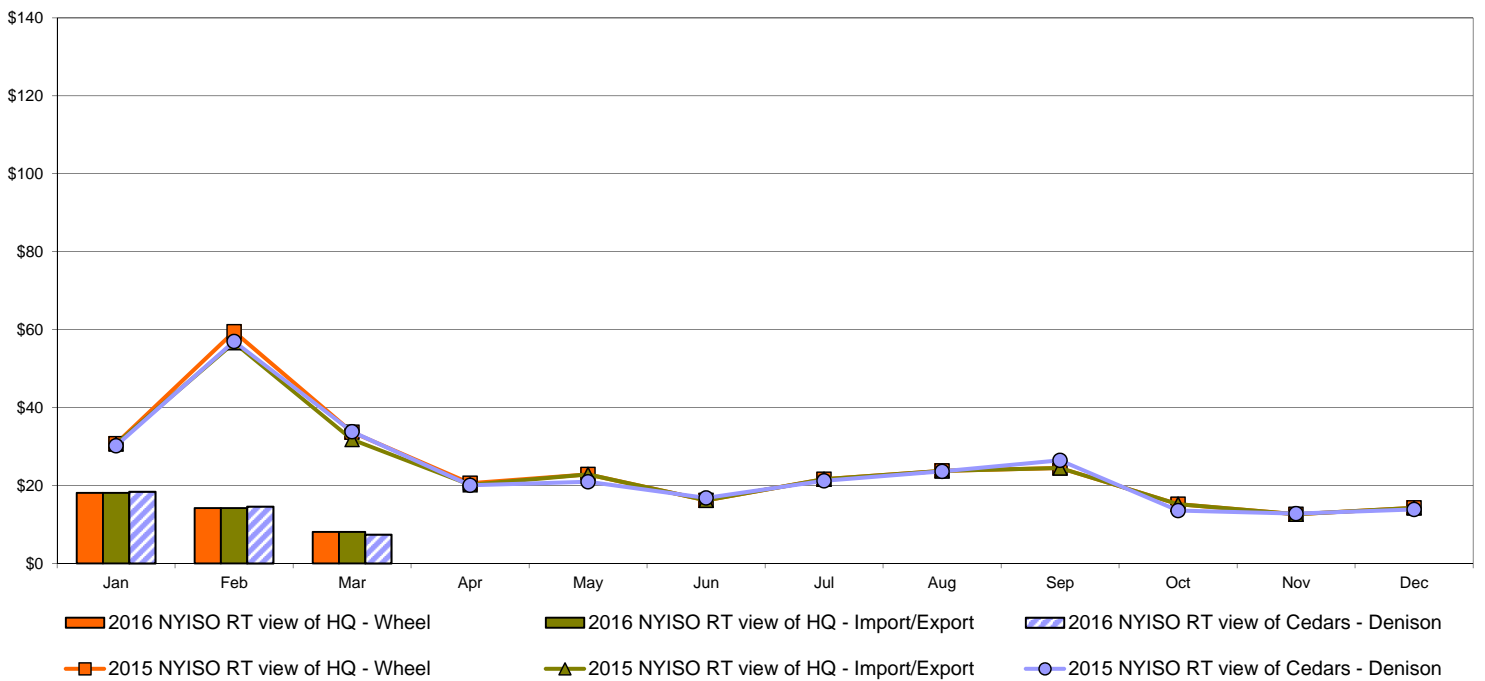


External Comparison Hydro-Quebec

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

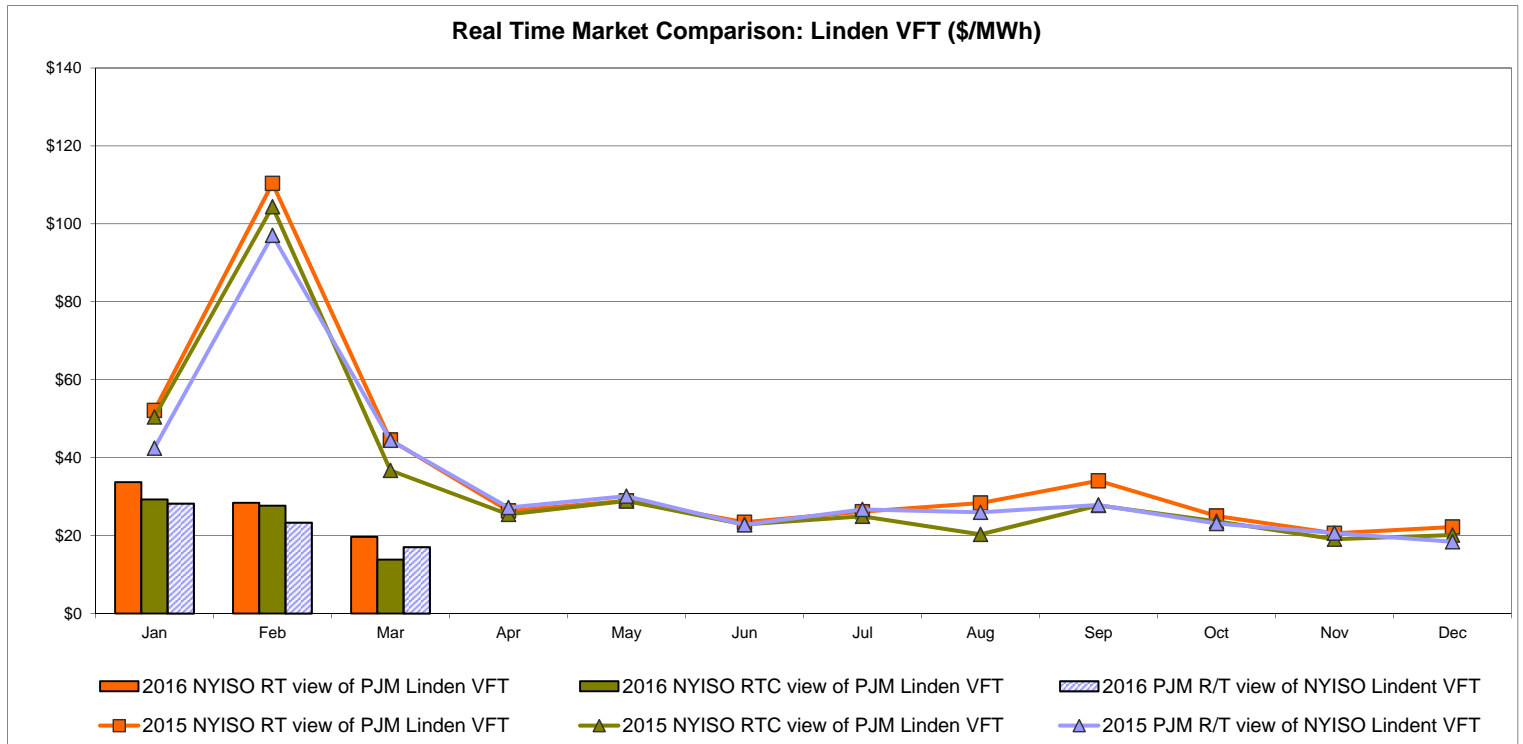
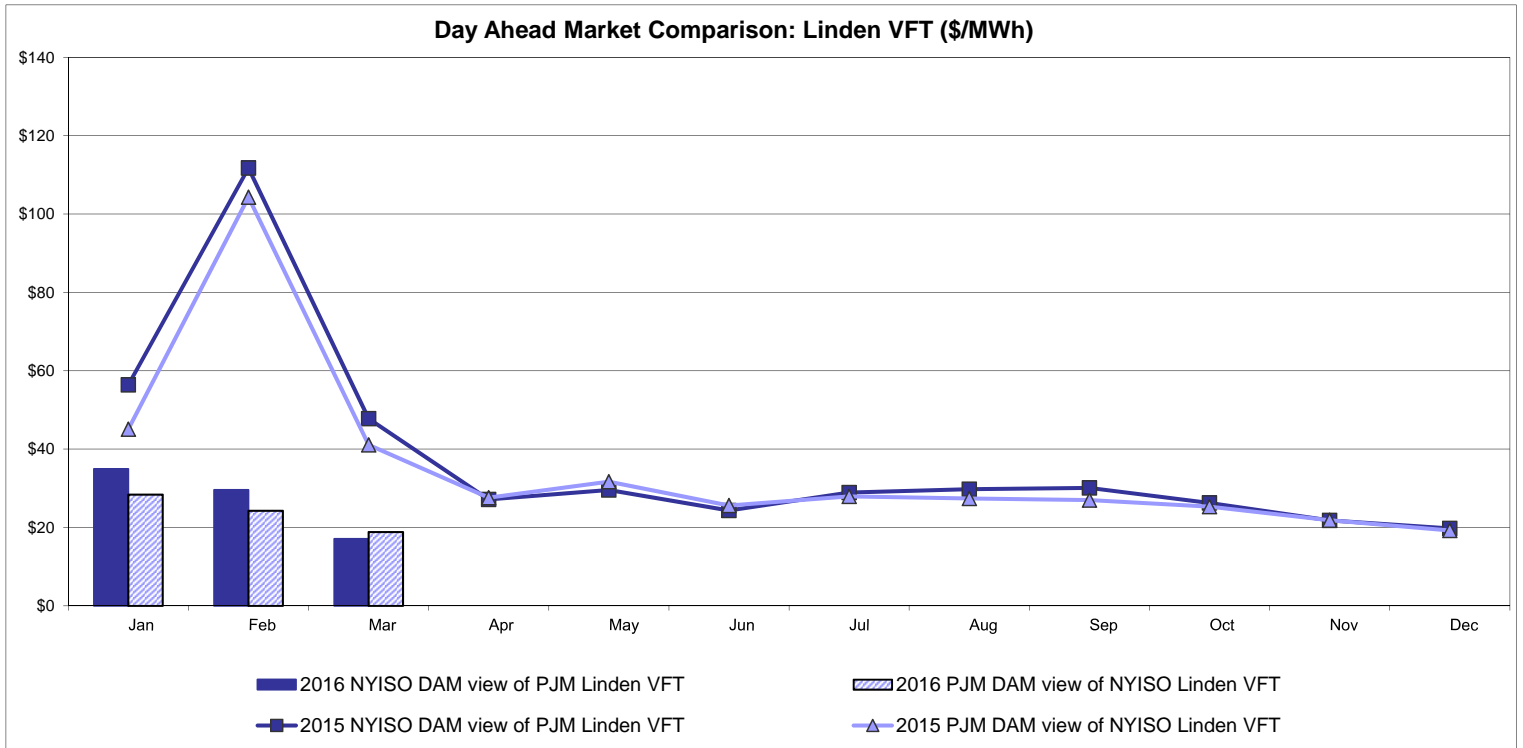


Real Time Market External Zone Comparison - HQ (\$/MWh)

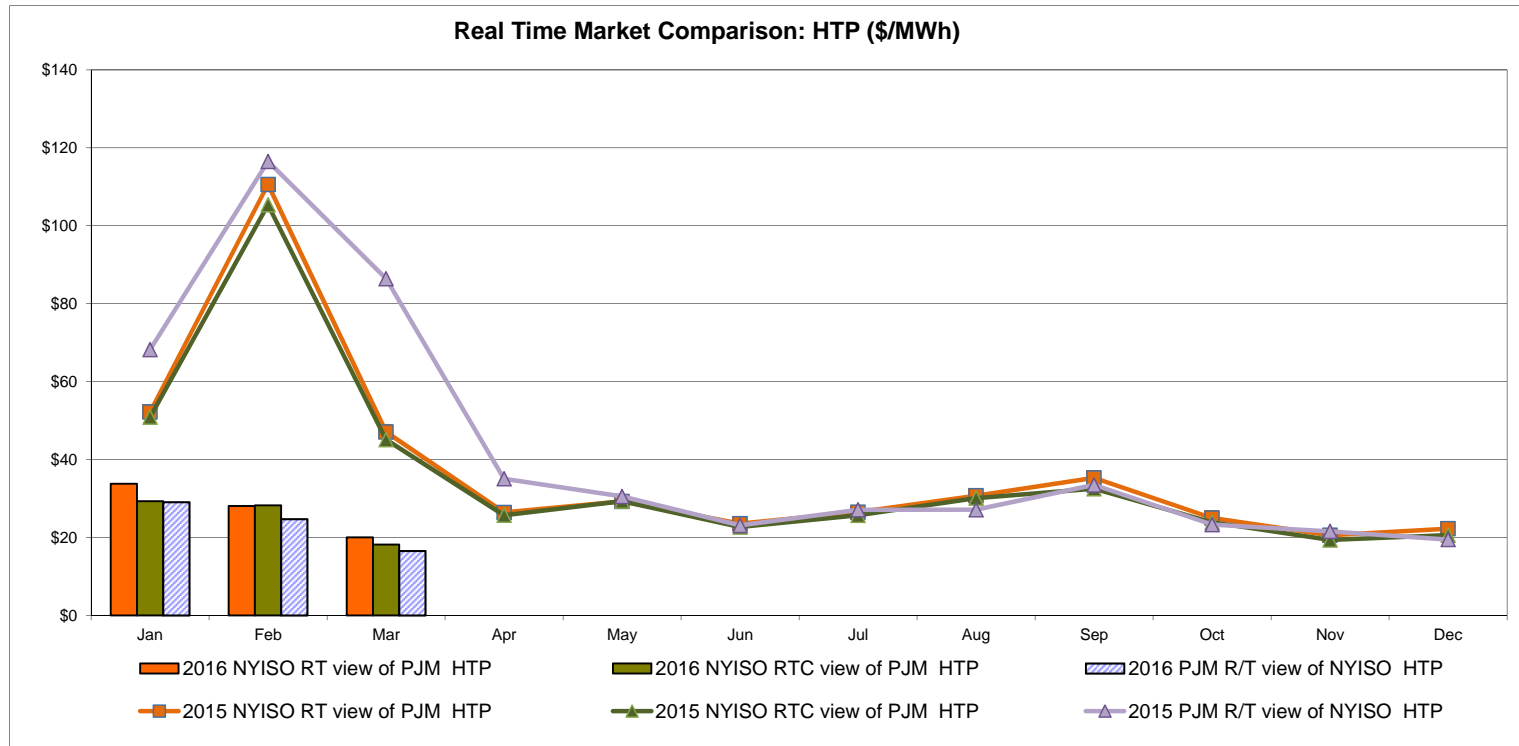
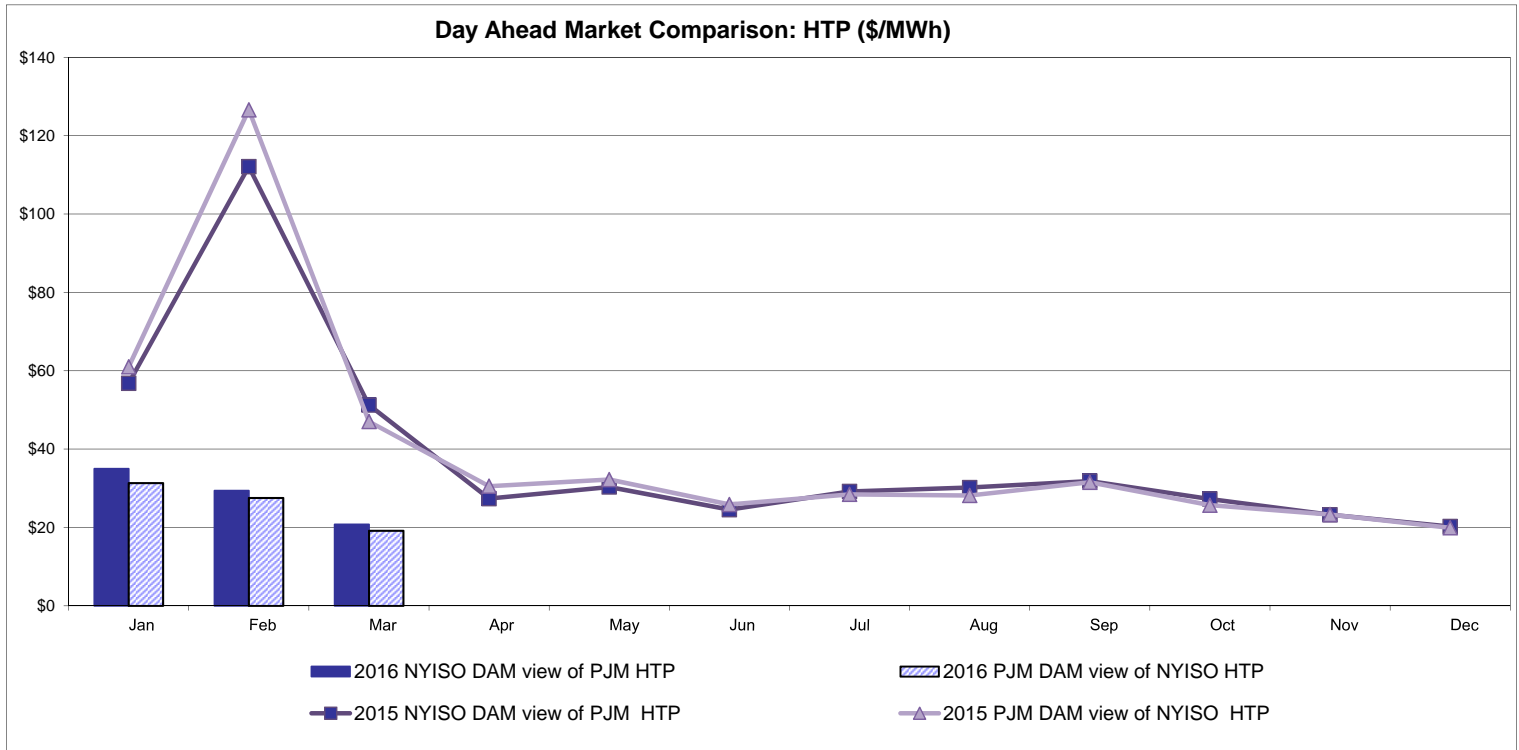


Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)



External Controllable Line: Hudson (PJM)

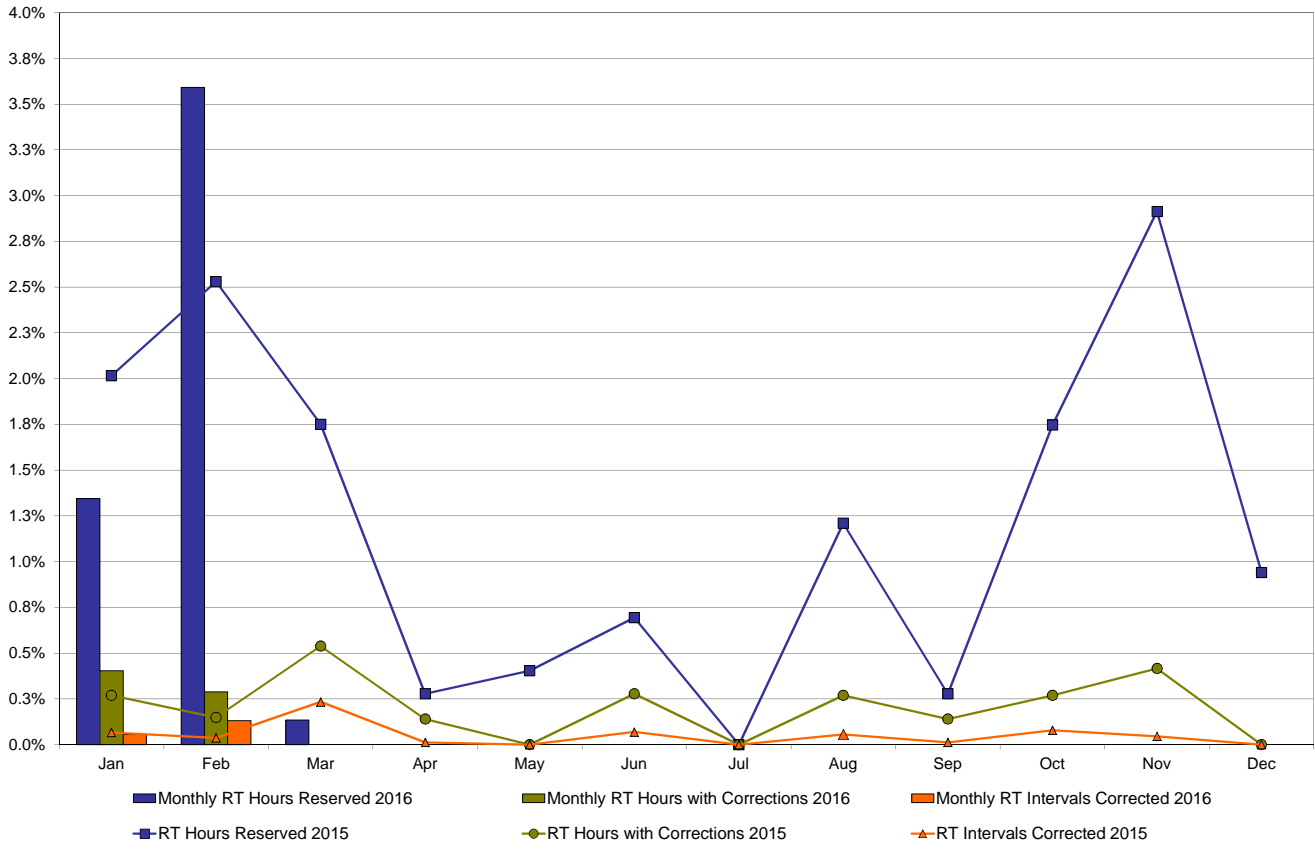


NYISO Real Time Price Correction Statistics

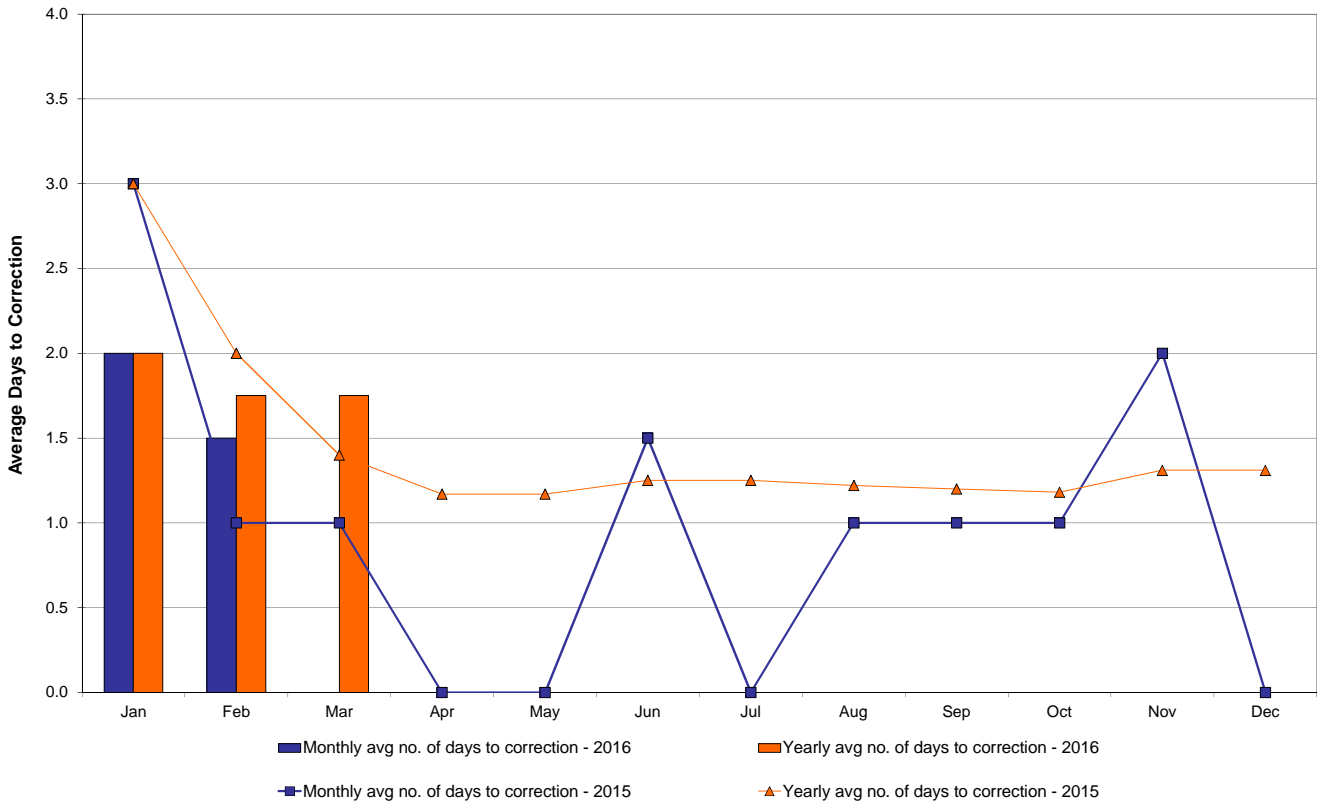
2016		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
Hour Corrections													
Number of hours with corrections	in the month	3	2	0									
Number of hours	in the month	744	696	743									
% of hours with corrections	in the month	0.40%	0.29%	0.00%									
% of hours with corrections	year-to-date	0.40%	0.35%	0.23%									
Interval Corrections													
Number of intervals corrected	in the month	5	11	0									
Number of intervals	in the month	9,000	8,440	8,995									
% of intervals corrected	in the month	0.06%	0.13%	0.00%									
% of intervals corrected	year-to-date	0.06%	0.09%	0.06%									
Hours Reserved													
Number of hours reserved	in the month	10	25	1									
Number of hours	in the month	744	696	743									
% of hours reserved	in the month	1.34%	3.59%	0.13%									
% of hours reserved	year-to-date	1.34%	2.43%	1.65%									
Days to Correction *													
Avg. number of days to correction	in the month	2.00	1.50	0.00									
Avg. number of days to correction	year-to-date	2.00	1.75	1.75									
Days Without Corrections													
Days without corrections	in the month	29	27	31									
Days without corrections	year-to-date	29	56	87									
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

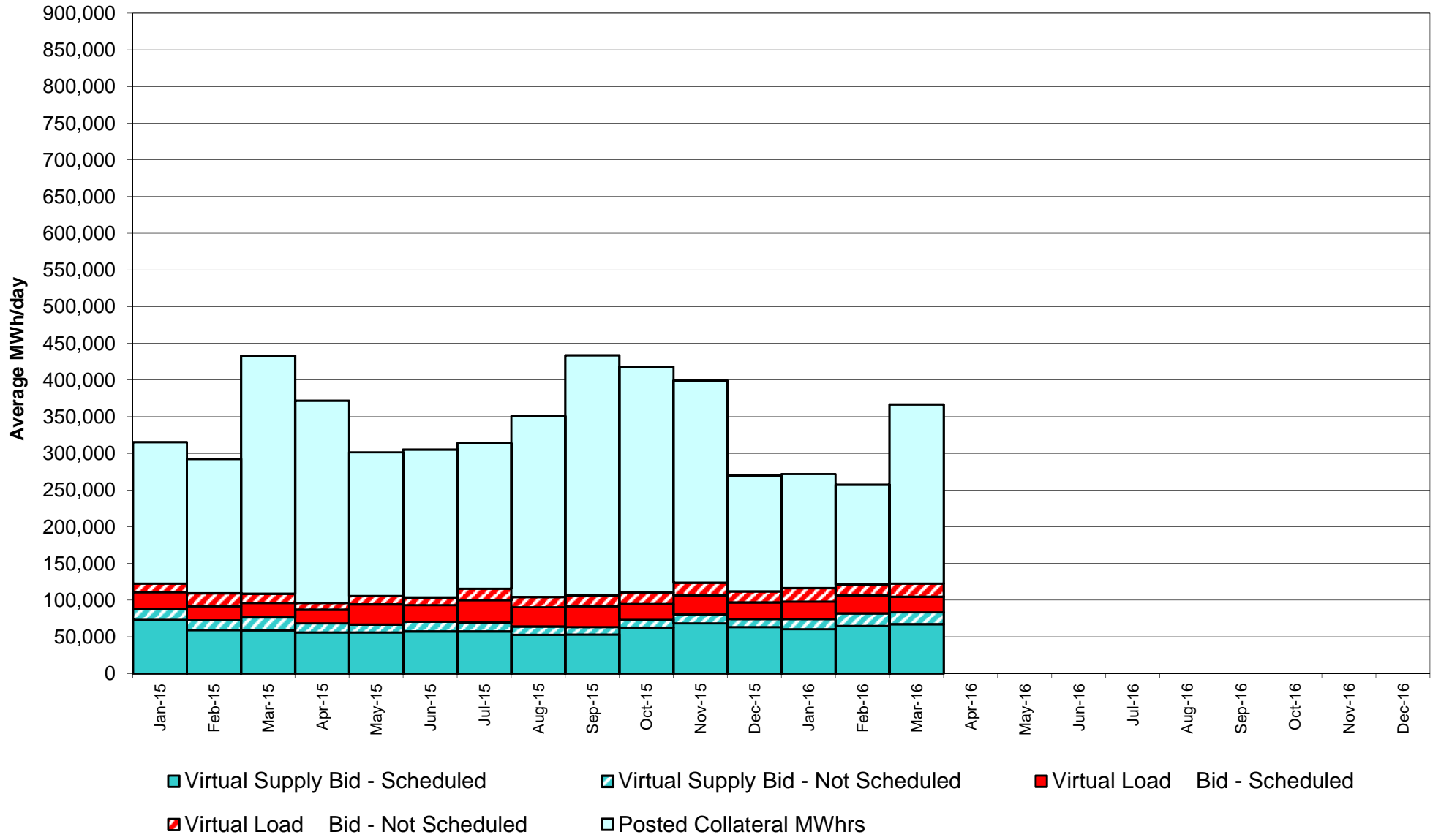


Annual average time period for making Price Corrections (from reservation date) *

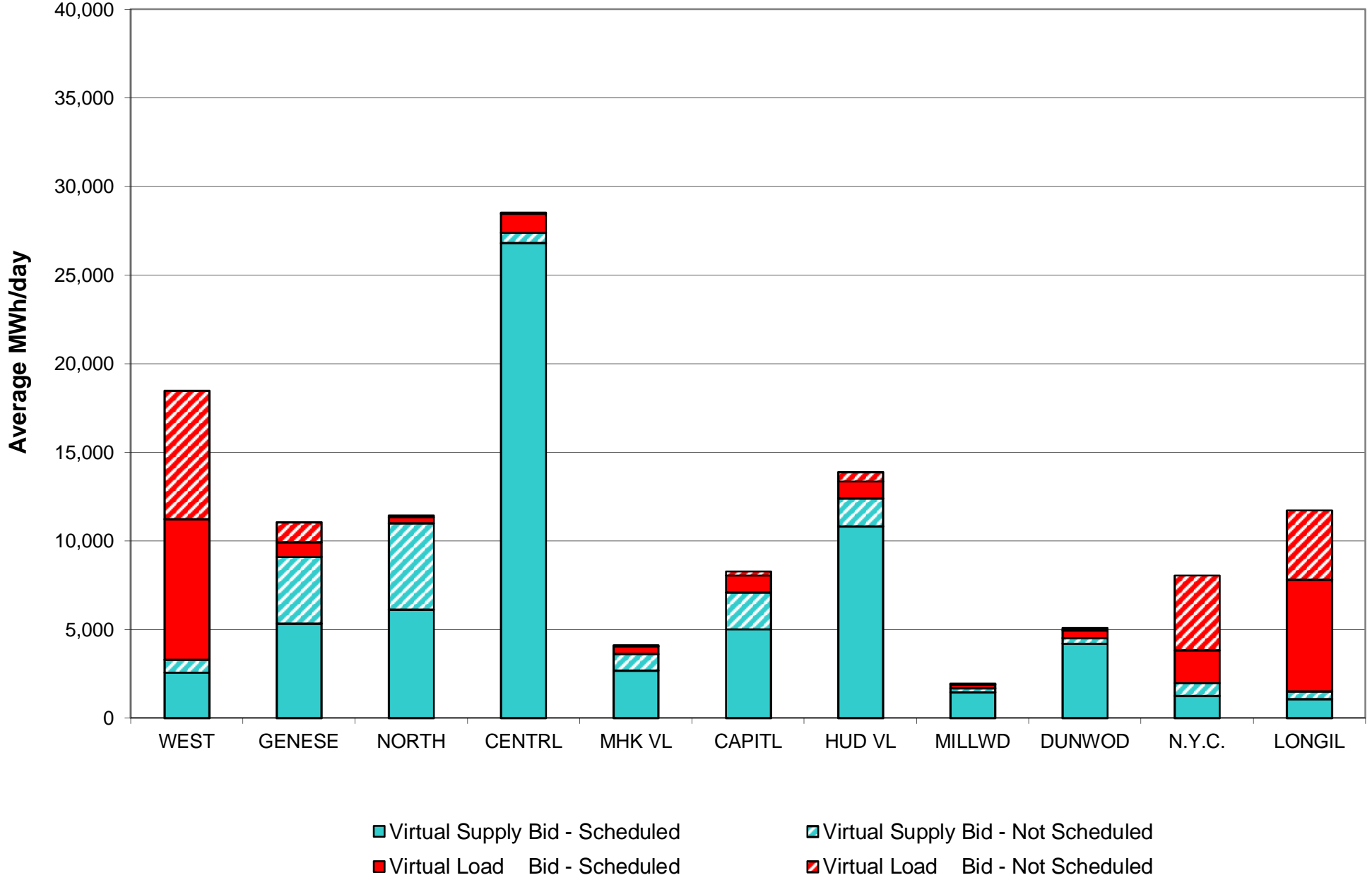


* Calendar days from reservation date.

NYISO Virtual Trading Average MWh per day



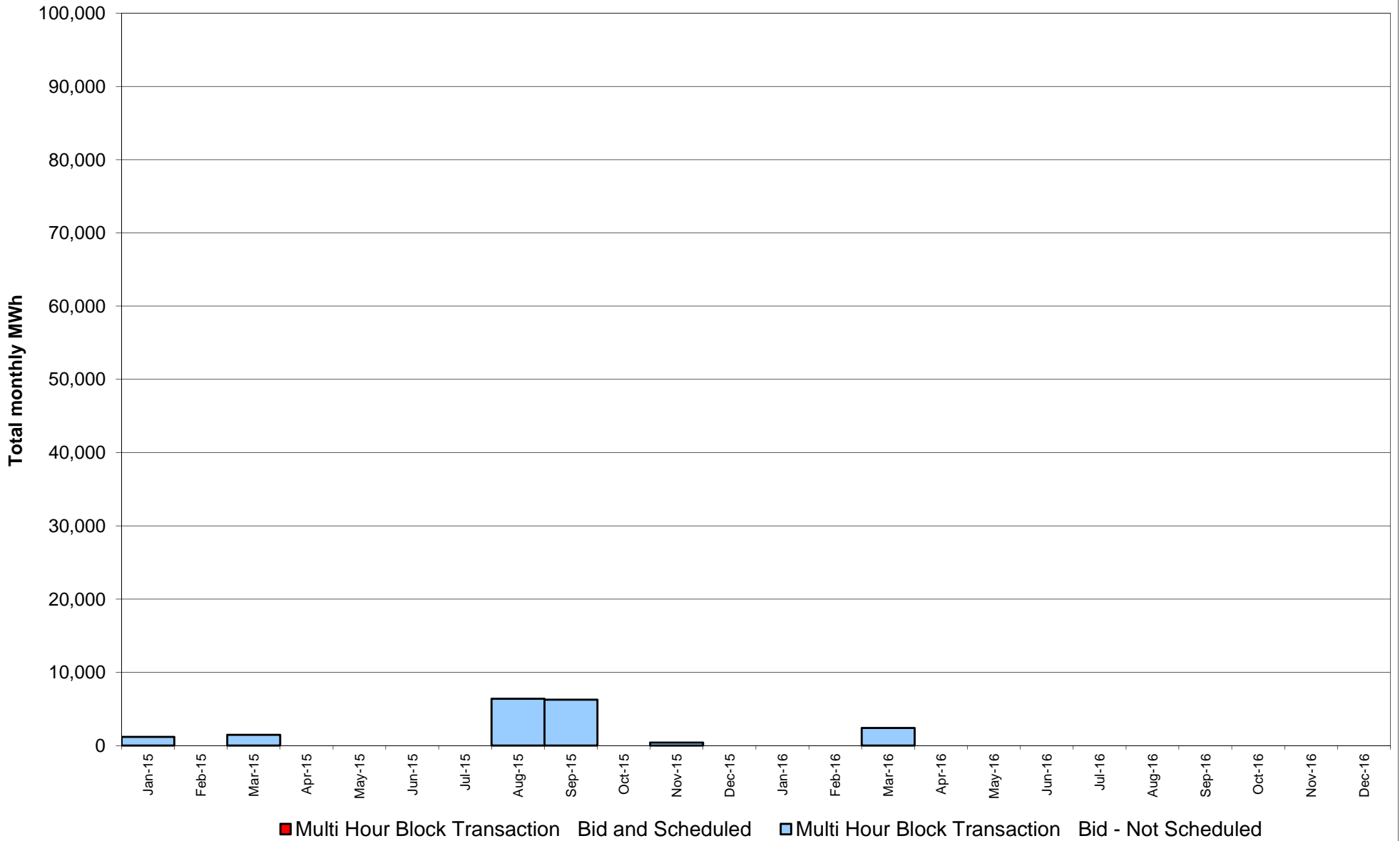
Virtual Load and Supply Zonal Statistics through March 31, 2016



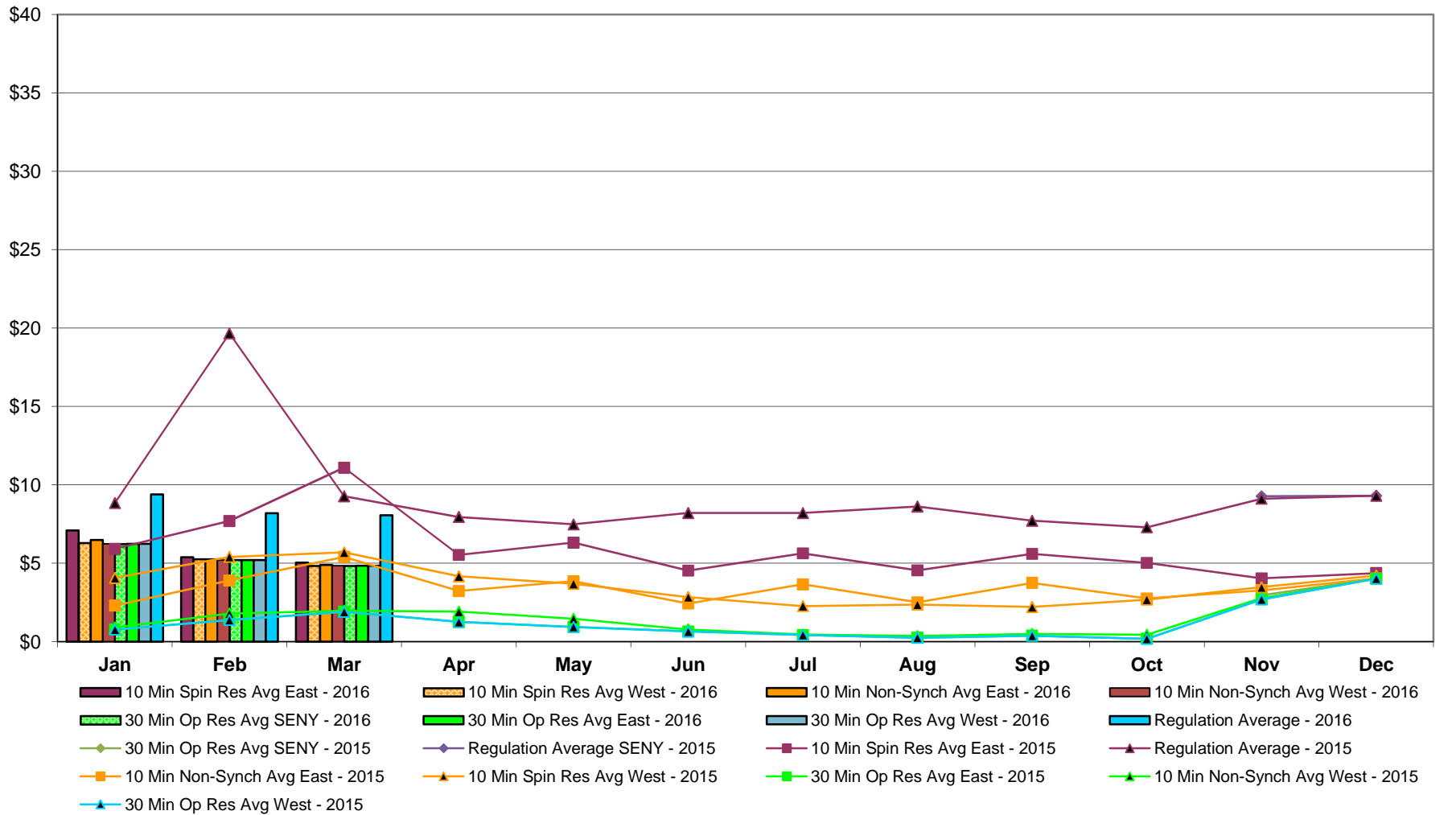
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2016

		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						Apr-16						Apr-16				
	May-16						May-16						May-16				
	Jun-16						Jun-16						Jun-16				
	Jul-16						Jul-16						Jul-16				
	Aug-16						Aug-16						Aug-16				
	Sep-16						Sep-16						Sep-16				
	Oct-16						Oct-16						Oct-16				
	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						Apr-16						Apr-16				
	May-16						May-16						May-16				
	Jun-16						Jun-16						Jun-16				
	Jul-16						Jul-16						Jul-16				
	Aug-16						Aug-16						Aug-16				
	Sep-16						Sep-16						Sep-16				
	Oct-16						Oct-16						Oct-16				
	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						Apr-16						Apr-16				
	May-16						May-16						May-16				
	Jun-16						Jun-16						Jun-16				
	Jul-16						Jul-16						Jul-16				
	Aug-16						Aug-16						Aug-16				
	Sep-16						Sep-16						Sep-16				
	Oct-16						Oct-16						Oct-16				
	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						Apr-16						Apr-16				
	May-16						May-16						May-16				
	Jun-16						Jun-16						Jun-16				
	Jul-16						Jul-16						Jul-16				
	Aug-16						Aug-16						Aug-16				
	Sep-16						Sep-16						Sep-16				
	Oct-16						Oct-16						Oct-16				
	Nov-16						Nov-16						Nov-16				
	Dec-16						Dec-16						Dec-16				

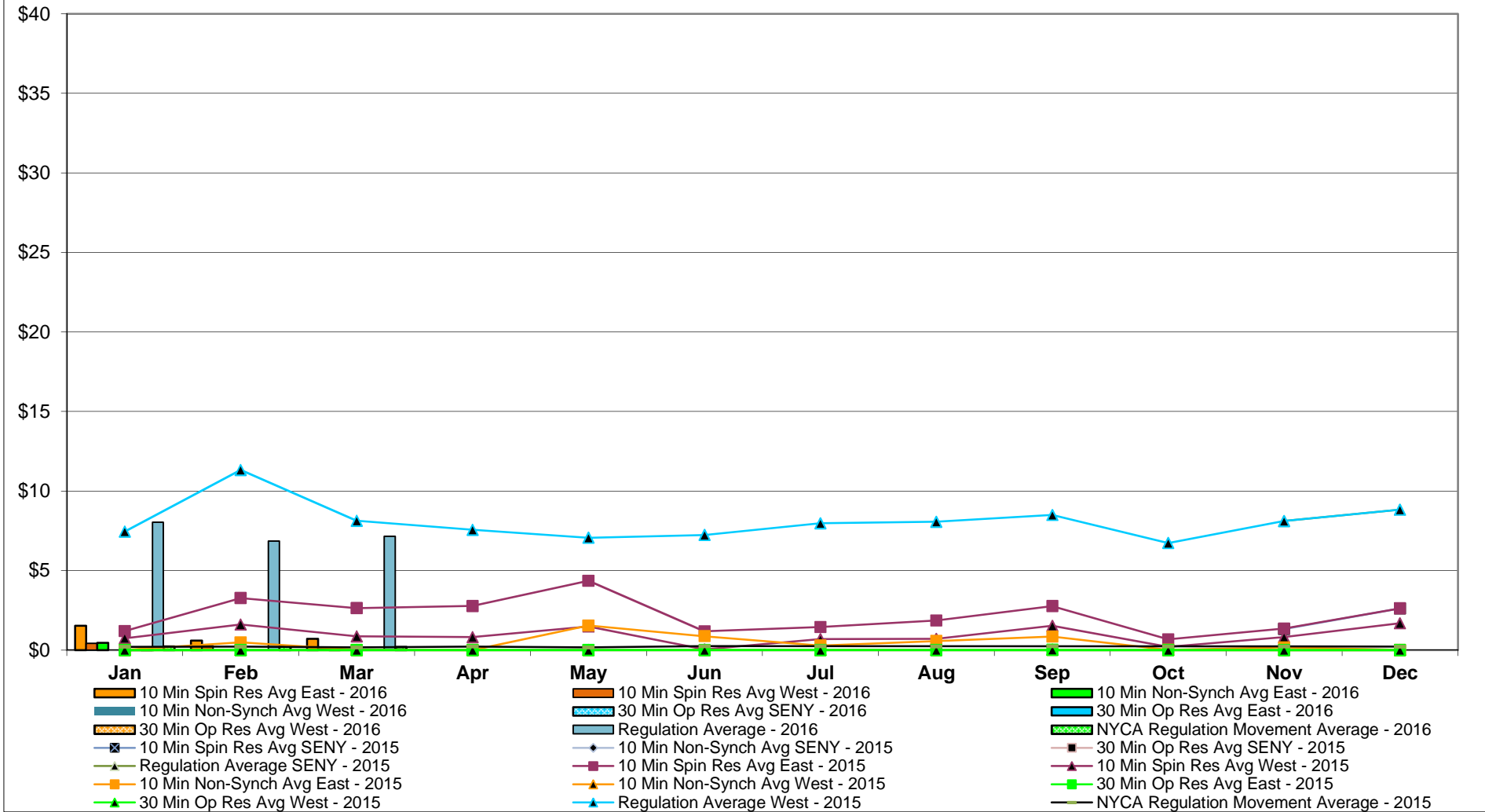
NYISO Multi Hour Block Transactions Monthly Total MWh



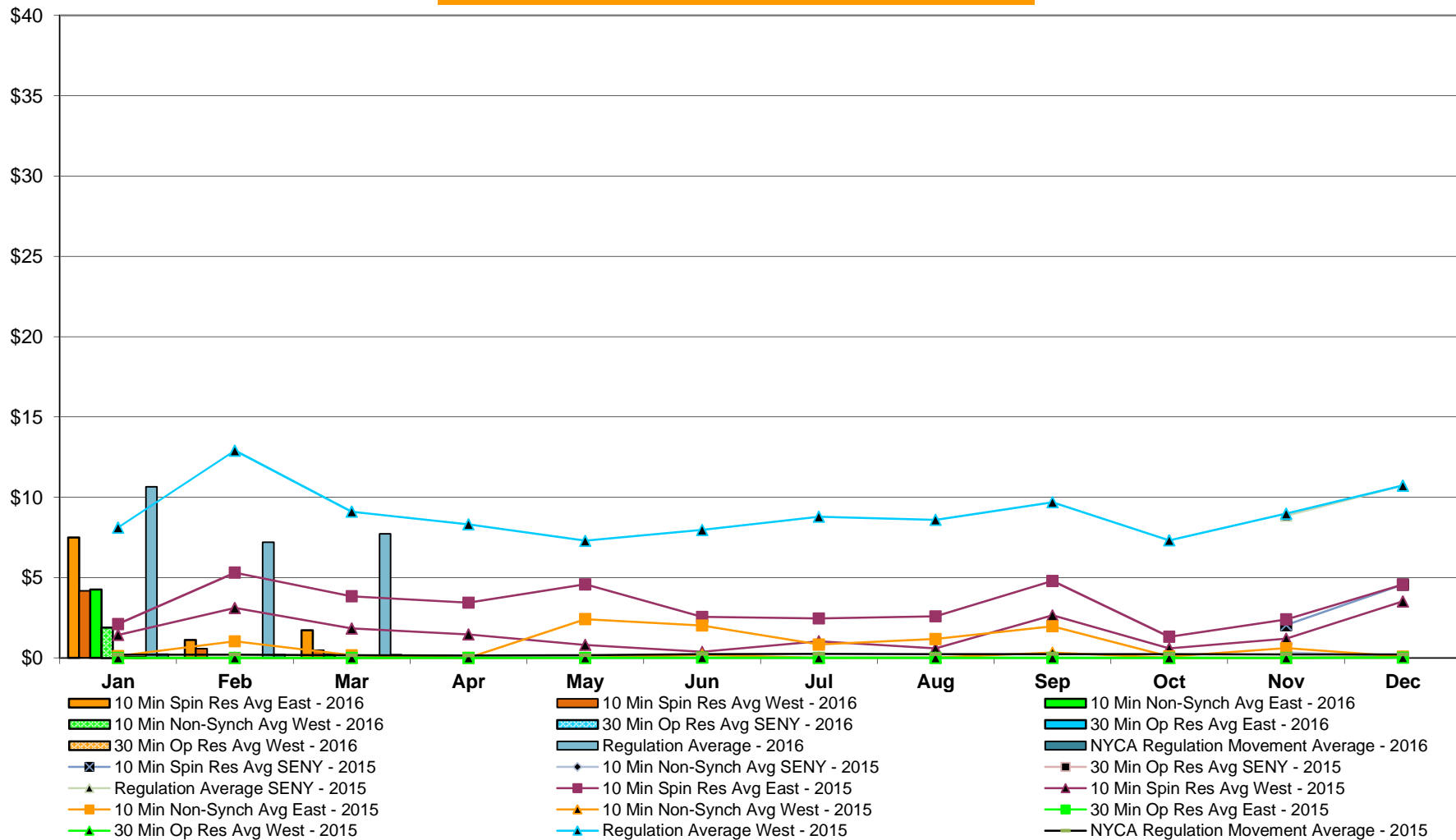
NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2015 - 2016



NYISO Monthly Average Ancillary Service Prices RTC Market 2015 - 2016



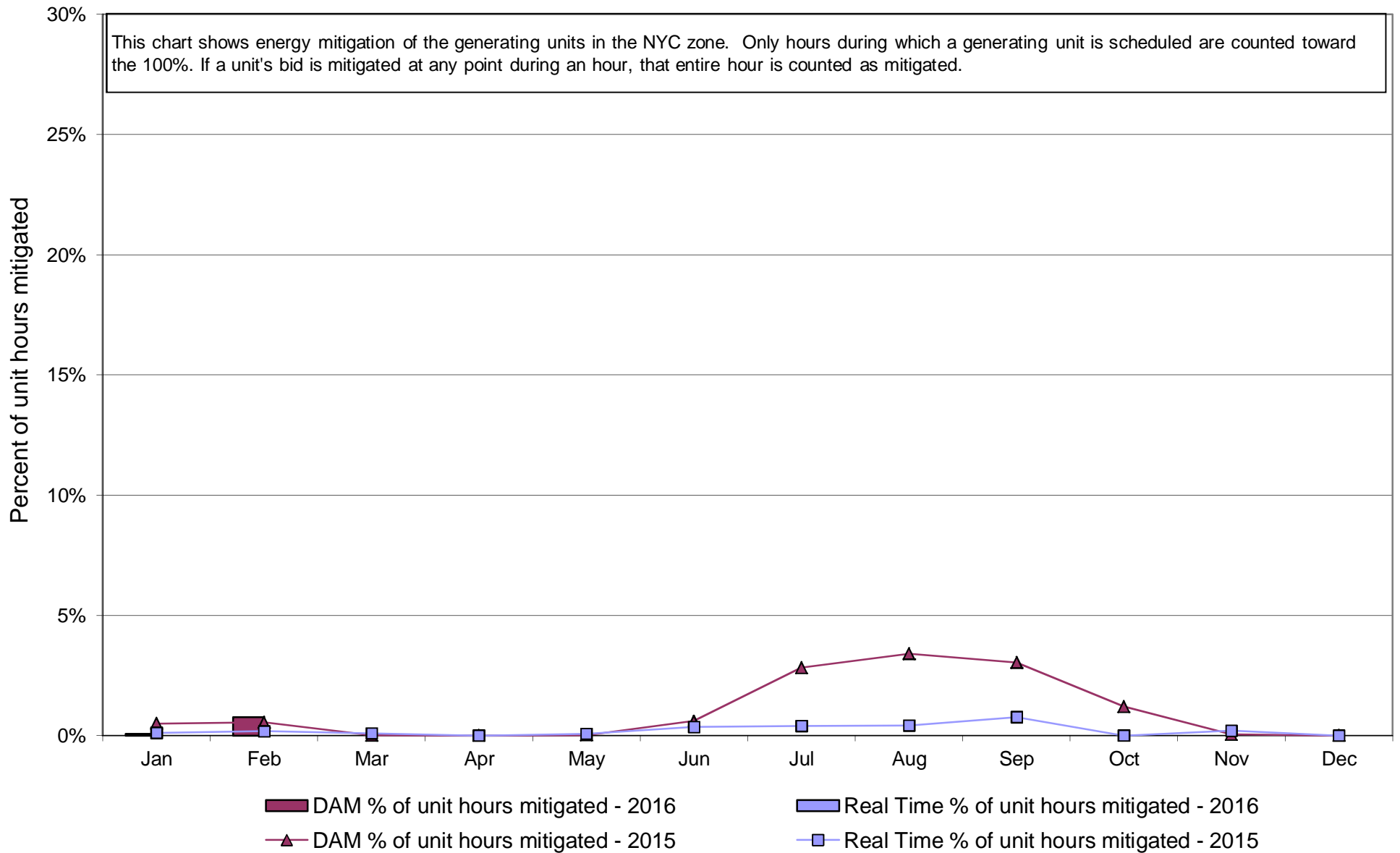
NYISO Monthly Average Ancillary Service Prices Real Time Market 2015 - 2016



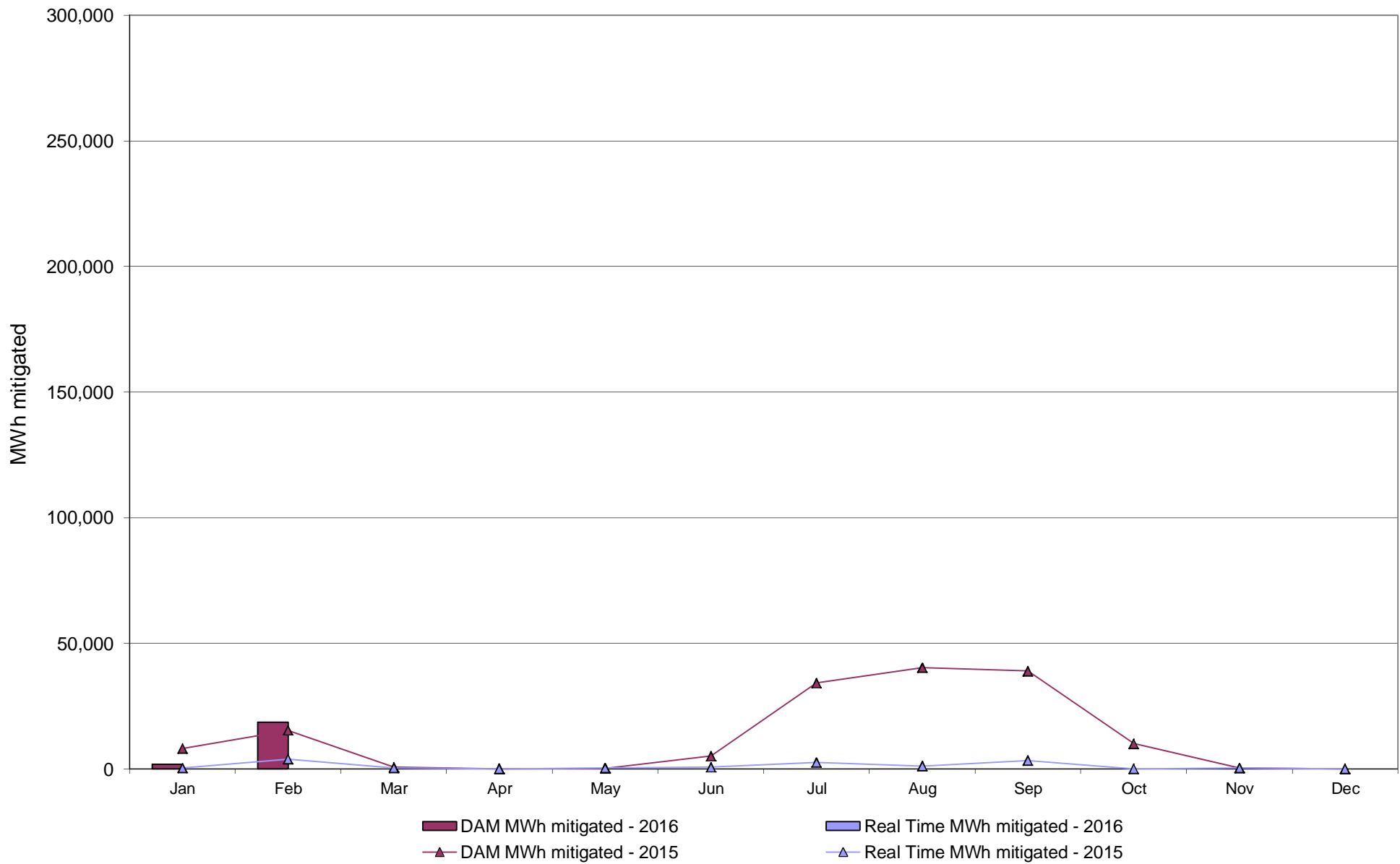
NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

2016	<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												
10 Min Spin East	7.09	5.38	5.04									
10 Min Spin West	6.28	5.25	4.84									
10 Min Non Synch East	6.47	5.25	4.88									
10 Min Non Synch West	6.23	5.20	4.84									
30 Min SENY	6.23	5.20	4.84									
30 Min East	6.23	5.20	4.84									
30 Min West	6.23	5.20	4.84									
Regulation	9.39	8.19	8.05									
RTC Market												
10 Min Spin East	1.53	0.59	0.71									
10 Min Spin West	0.42	0.26	0.08									
10 Min Non Synch East	0.45	0.00	0.17									
10 Min Non Synch West	0.04	0.00	0.00									
30 Min SENY	0.01	0.00	0.00									
30 Min East	0.01	0.00	0.00									
30 Min West	0.01	0.00	0.00									
Regulation	8.04	6.86	7.15									
NYCA Regulation Movement	0.23	0.21	0.20									
Real Time Market												
10 Min Spin East	7.51	1.12	1.73									
10 Min Spin West	4.17	0.58	0.48									
10 Min Non Synch East	4.26	0.00	0.22									
10 Min Non Synch West	1.89	0.00	0.00									
30 Min SENY	0.06	0.00	0.00									
30 Min East	0.06	0.00	0.00									
30 Min West	0.06	0.00	0.00									
Regulation	10.66	7.21	7.73									
NYCA Regulation Movement	0.23	0.22	0.20									
2015												
Day Ahead Market												
10 Min Spin East	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	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 East	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	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	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	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	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 East	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	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 East	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	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	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	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	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 East	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	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 East	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	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	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	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	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

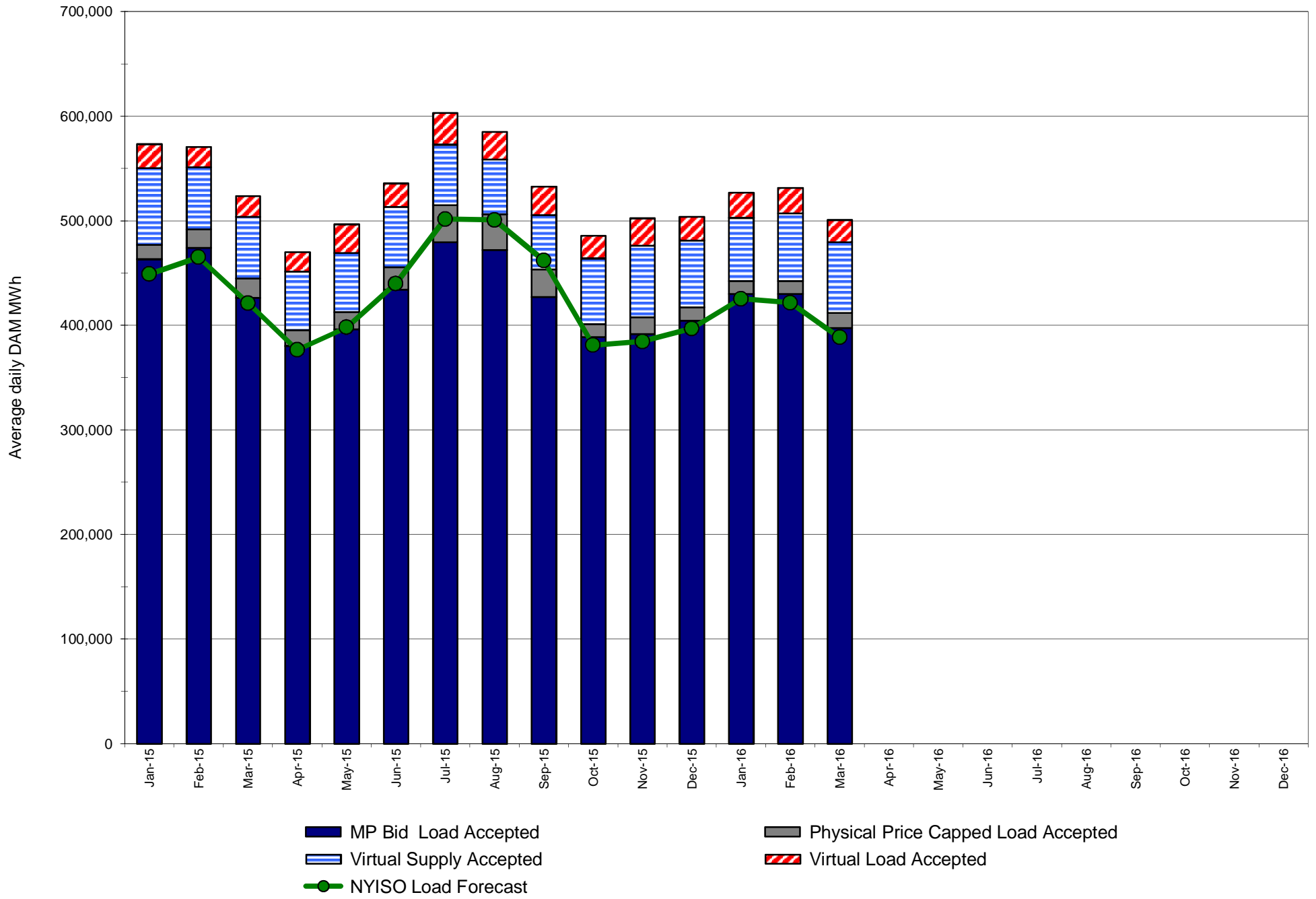
NYISO In City Energy Mitigation - AMP (NYC Zone) 2015 - 2016 Percentage of committed unit-hours mitigated



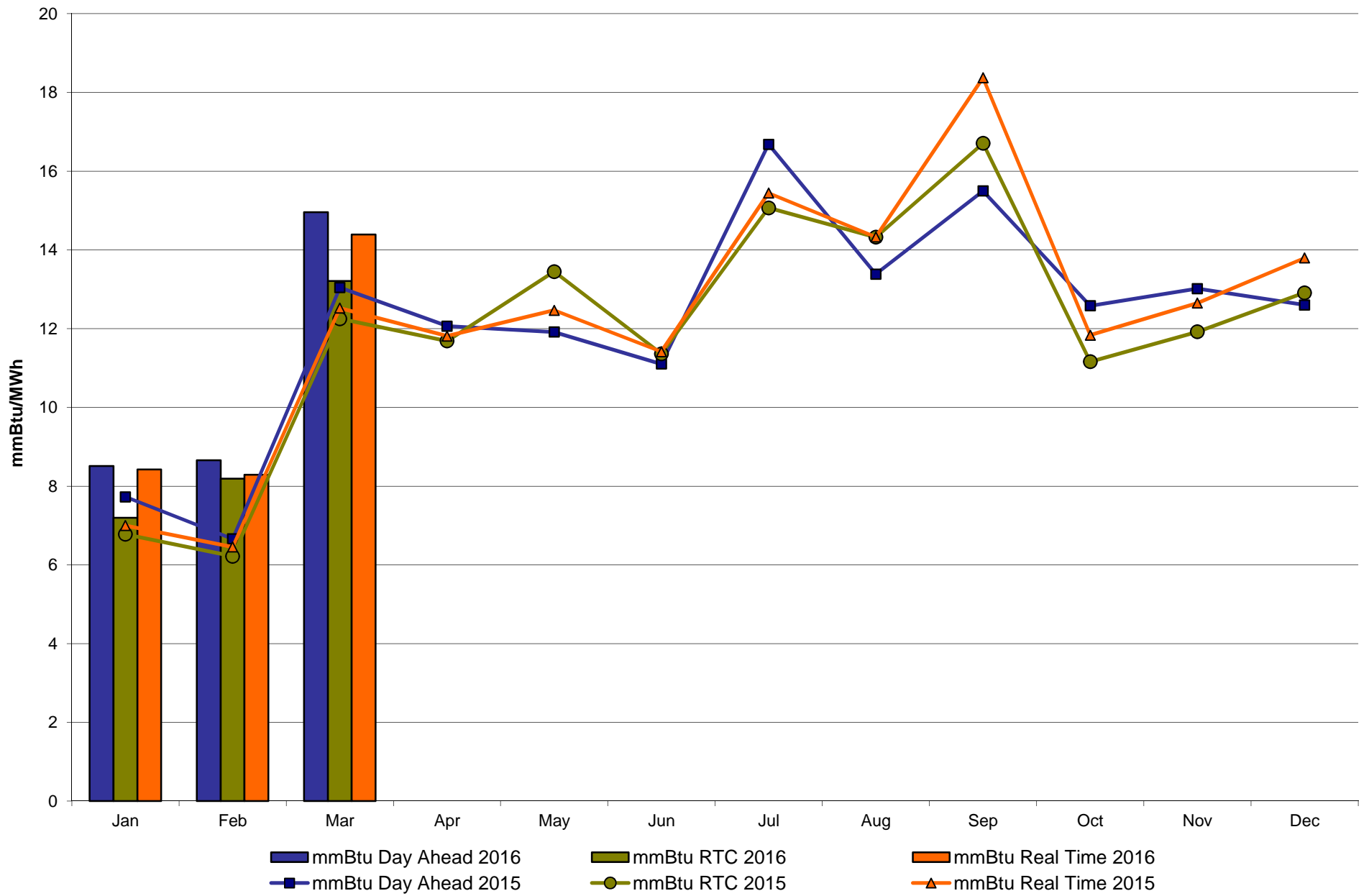
NYISO In City Energy Mitigation (NYC Zone) 2015 - 2016
Monthly megawatt hours mitigated



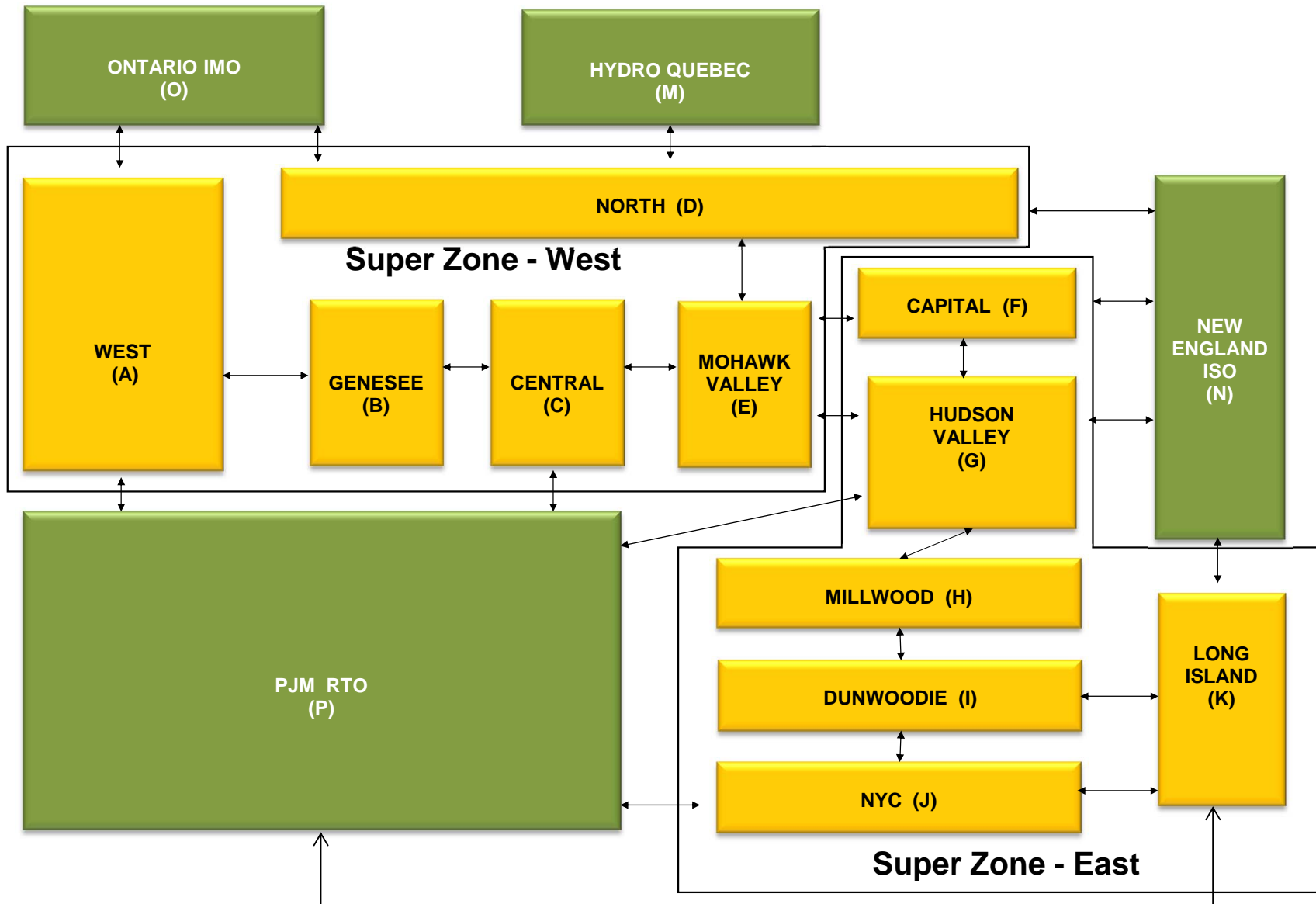
NYISO Average Daily DAM Load Bid Summary



Monthly Implied Heat Rate 2015-2016



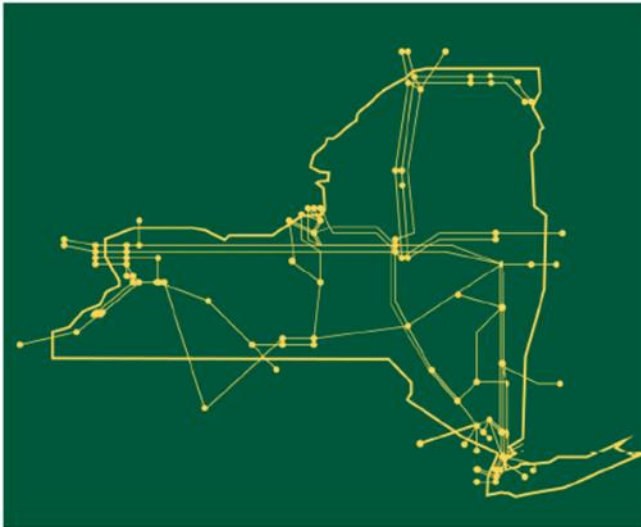
NYISO LBMP ZONES



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 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
04/13/2016	NYISO compliance filing to revise its buyer-side market power mitigation rules to exempt a narrowly defined set of renewable and self-supply resources that have limited or no incentive and ability to exercise buyer-side market power to artificially suppress ICAP market prices	EL15-64-000

Recently Issued Orders

Filing Date	Filing Summary (Order Issued)	Docket Number	Order Date	Order Summary
01/29/2016	NYISO filing on behalf of NYPA re: revisions to existing OATT NTAC provisions and a new NYPA rate schedule	ER16-835-000	03/31/2016	FERC order accepted NYPA's proposed formula rate and protocols to be effective 04/01/2016, as requested, and set them for hearing and settlement judge procedures
02/17/2016	NYISO compliance filing re: to provide the basis for the methodology the NYISO will use to project likely Energy and Ancillary Services revenues for controllable transmission lines in its buyer-side mitigation determinations	ER16-959-000	03/22/2016	FERC letter order accepted the revisions subject to a compliance filing to provide a two week notice of the actual effective date
02/09/2016	NYISO filing re: submission of ministerial revisions to remove rejected tariff language from OATT Section 31.4 and corrected tariff records in various dockets that were inadvertently filed without previously accepted language in OATT Section 6.1.6	ER13-1942-002	04/01/2016	FERC letter order accepted filing subject to further compliance to revise certain tariff records
03/17/2016	NYISO filing re: request for partial extension of time to file further Order No. 1000 compliance tariff revisions	ER13-102-007	03/23/2016	FERC notice granted the extension request up to and including 9/13/16, as requested.

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Recently Submitted Filings

Filing Date	Filing Summary	Docket Number
03/22/2016	NYISO compliance filing re: Order No. 1000 regional transmission planning requirements and directives from the 12/23/2015 order directing further compliance	ER13-102-009
03/23/2016	NYISO refiling re: corrected responses to FERC questions concerning price formation in energy and ancillary services markets	AD14-14-000
03/25/2016	NYISO compliance filing to the NYPSC re: letter accepting the terms and conditions of the PSC order authorizing NYISO to incur indebtedness for a term in excess of twelve months	PSC Case No. 15-E-0655
03/28/2016	NYISO filing re: report on the results of its triennial New Capacity Zone Study	ER16-1280-000
03/29/2016	NYISO compliance filing re: to identify and state where certain scarcity pricing tariff provisions apply to shortage events versus scarcity events	ER16-425-001
03/31/2016	NYISO compliance filing re: annual report on unreserved use and late study penalties	OE08-109-000
04/01/2016	NYISO filing re: submission of FERC Form No. 715 Annual Transmission Planning and Evaluation Report (CEII Filing)	No Docket No.
04/01/2016	NYISO filing re: comments concerning the Notice of Termination of an SGIA among, NYISO, Niagara Mohawk Power Corporation and Grid and Green Power Energy Notice	ER16-975-000
04/04/2016	NYISO filing re: comments in response to FERC's NOPR on Offer Caps in Markets Operated by RTOs and ISOs	RM16-5-000
04/04/2016	IRC filing re: comments in response to FERC's NOPR on Offer Caps in Markets Operated by RTOs and ISOs	RM16-5-000
04/12/2016	NYISO compliance filing on behalf of NY Transco re: transmission formula rate template and protocols	ER15-572-005
04/13/2016	NYISO compliance filing re: revisions to the buyer-side market mitigation rules	ER16-1404-000

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