


Market Operations Report

A faint background map of the state of New York is overlaid with a network of colored lines representing a power grid. The lines are primarily red and blue, with some green lines. Small circular nodes are placed at various points along the lines, representing substations or power plants. The map is centered behind the main title.

Rana Mukerji

*Senior Vice President, Market Structures
New York Independent System Operator*

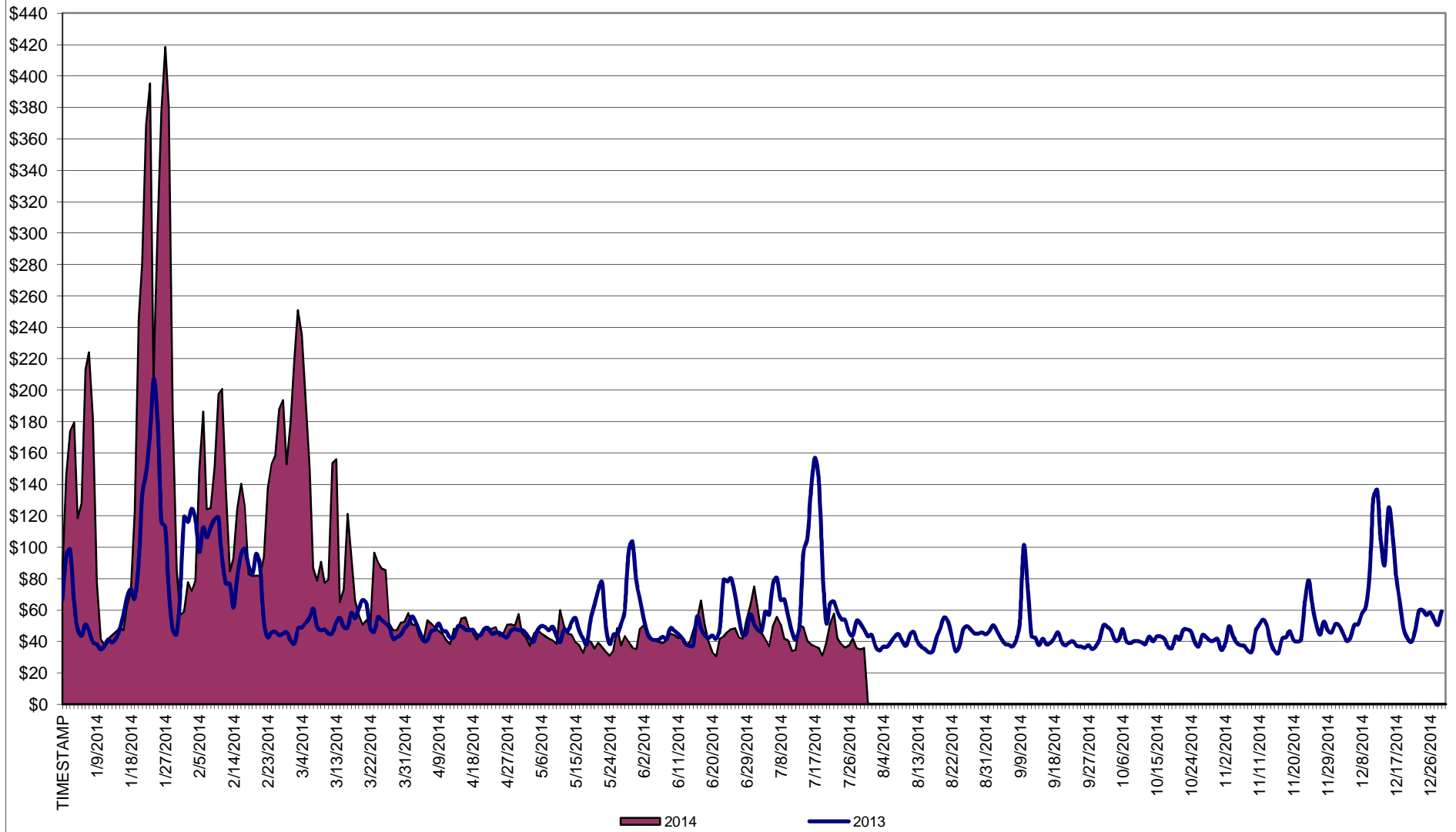
Business Issues Committee Meeting

August 13, 2014

Market Performance Highlights for July 2014

- **LBMP for July is \$43.96/MWh; higher than \$43.38/MWh in June 2014 and 36% lower than \$68.49/MWh in July 2013.**
 - Day Ahead Load Weighted LBMPs are slightly higher compared to June.
 - Real Time Load Weighted LBMPs are lower compared to June.
- **July 2014 average year-to-date monthly cost of \$89.43/MWh is a 37% increase from \$65.10/MWh in July 2013.**
- **Average daily sendout is 496 GWh/day in July; higher than 456 GWh/day in June 2014 and lower than 561 GWh/day in July 2013.**
- **Natural gas and distillate prices were lower compared to the previous month.**
 - Natural Gas (Transco Z6 NY) was \$2.66/MMBtu, down 18% from \$3.26/MMBtu in June.
 - Jet Kerosene Gulf Coast was \$20.87/MMBtu, down from \$21.36/MMBtu in June.
 - Ultra Low Sulfur No.2 Diesel NY Harbor was \$20.58/MMBtu, down from \$21.16/MMBtu in June.
- **Uplift per MWh is lower compared to the previous month.**
 - Uplift (not including NYISO cost of operations) is (\$0.26)/MWh; lower than (\$0.21)/MWh in June.
 - The Local Reliability Share is \$0.29/MWh, lower than \$0.32 in June.
 - The Statewide Share is (\$0.55)/MWh, lower than (\$0.53)/MWh in June.
 - TSA \$ per NYC MWh is \$0.35/MWh.
 - Total uplift costs (Schedule 1 components including NYISO Cost of Operations) are higher than June.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
 2013 Annual Average \$59.13/MWh
 July 2013 YTD Average \$65.10/MWh
 July 2014 YTD Average \$89.43/MWh



* Excludes ICAP payments.

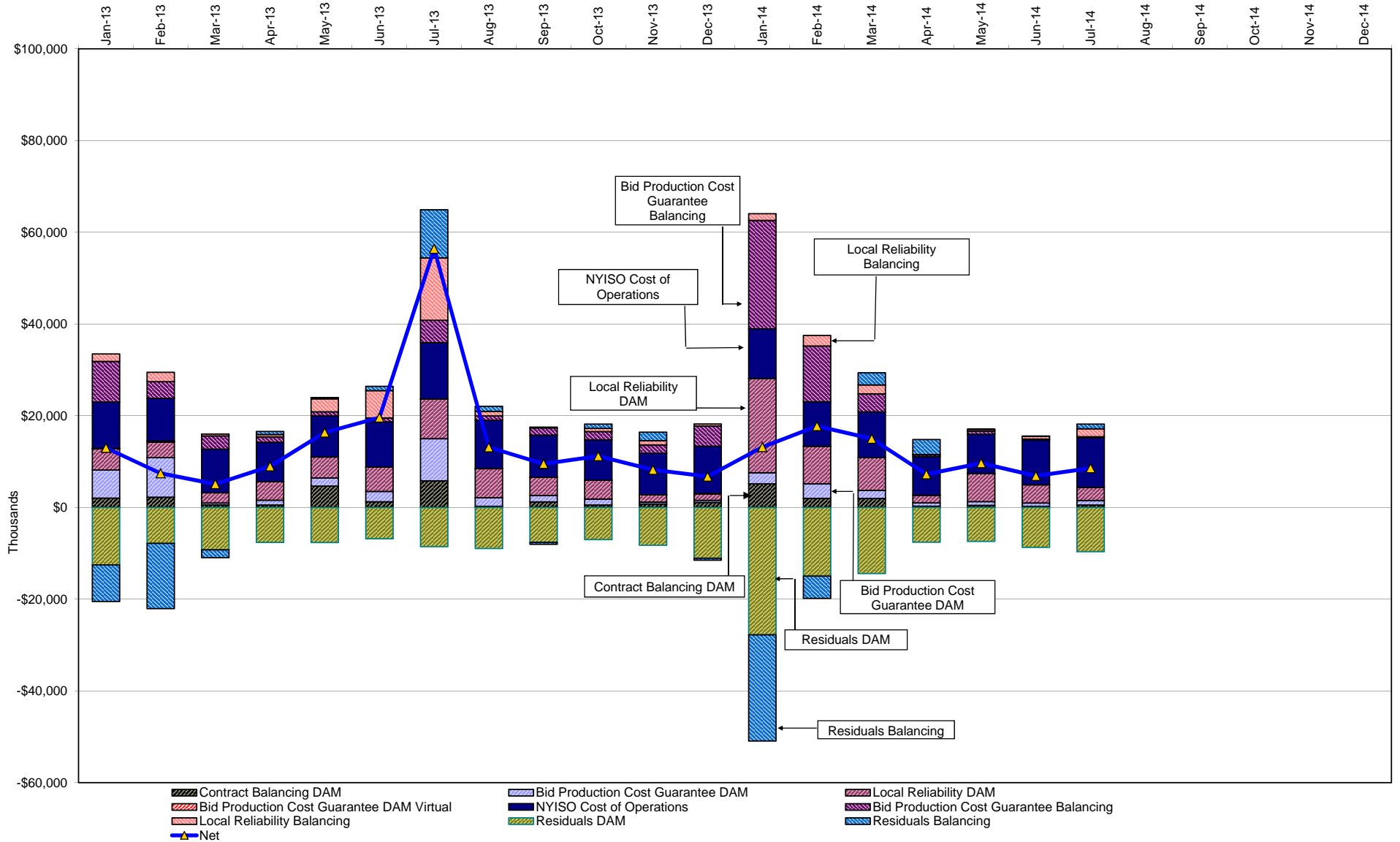
NYISO Average Cost/MWh (Energy and Ancillary Services) *
from the LBMP Customer point of view

| 2014 | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
|---------------------------------|----------------|-----------------|---------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|
| LBMP | 183.36 | 123.19 | 109.58 | 46.08 | 40.29 | 43.38 | 43.96 | | | | | |
| NTAC | 0.56 | 0.64 | 0.39 | 1.18 | 0.69 | 0.78 | 0.43 | | | | | |
| Reserve | 0.78 | 0.49 | 0.56 | 0.46 | 0.28 | 0.27 | 0.26 | | | | | |
| Regulation | 0.27 | 0.21 | 0.22 | 0.13 | 0.12 | 0.12 | 0.12 | | | | | |
| NYISO Cost of Operations | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | | | | | |
| Uplift | 0.17 | 0.58 | 0.35 | (0.09) | 0.07 | (0.21) | (0.26) | | | | | |
| Uplift: Local Reliability Share | 1.43 | 0.75 | 0.63 | 0.15 | 0.51 | 0.32 | 0.29 | | | | | |
| Uplift: Statewide Share | (1.26) | (0.17) | (0.27) | (0.24) | (0.44) | (0.53) | (0.55) | | | | | |
| Voltage Support and Black Start | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | | | | | |
| Avg Monthly Cost | 186.18 | 126.16 | 112.15 | 48.82 | 42.50 | 45.38 | 45.56 | | | | | |
| Avg YTD Cost | 186.18 | 157.91 | 142.76 | 121.95 | 108.33 | 97.81 | 89.43 | | | | | |
| TSA \$ per NYC MWh | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.03 | 0.35 | | | | | |
| 2013 | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
| LBMP | 79.77 | 85.76 | 48.94 | 44.47 | 52.21 | 50.17 | 68.49 | 40.81 | 44.24 | 39.85 | 43.30 | 66.41 |
| NTAC | 0.79 | 0.83 | 0.76 | 0.90 | 0.85 | 0.86 | 0.66 | 0.28 | 0.57 | 0.87 | 1.08 | 0.59 |
| Reserve | 0.38 | 0.44 | 0.43 | 0.36 | 0.49 | 0.34 | 0.50 | 0.32 | 0.38 | 0.42 | 0.38 | 0.44 |
| Regulation | 0.13 | 0.13 | 0.10 | 0.11 | 0.09 | 0.13 | 0.11 | 0.13 | 0.13 | 0.16 | 0.13 | 0.12 |
| NYISO Cost of Operations | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 | 0.69 |
| Uplift | 0.21 | (0.15) | (0.33) | 0.02 | 0.41 | 0.49 | 2.06 | 0.03 | (0.05) | 0.18 | (0.07) | (0.25) |
| Uplift: Local Reliability Share | 0.44 | 0.40 | 0.19 | 0.37 | 0.58 | 0.81 | 1.27 | 0.49 | 0.31 | 0.38 | 0.19 | 0.12 |
| Uplift: Statewide Share | (0.23) | (0.55) | (0.52) | (0.35) | (0.17) | (0.31) | 0.79 | (0.46) | (0.36) | (0.19) | (0.25) | (0.37) |
| Voltage Support and Black Start | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 | 0.36 |
| Avg Monthly Cost | 82.34 | 88.06 | 50.96 | 46.91 | 55.10 | 53.05 | 72.87 | 42.62 | 46.31 | 42.54 | 45.88 | 68.36 |
| Avg YTD Cost | 82.34 | 85.08 | 74.02 | 67.80 | 65.46 | 63.36 | 65.10 | 62.27 | 60.74 | 59.30 | 58.24 | 59.13 |
| TSA \$ per NYC MWh | 0.00 | 0.00 | 0.00 | 0.04 | 0.58 | 0.61 | 1.52 | 0.43 | 0.22 | 0.01 | 0.00 | 0.00 |
| 2012 | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
| LBMP | 44.00 | 32.45 | 28.98 | 28.31 | 34.68 | 47.37 | 63.80 | 46.24 | 39.59 | 39.30 | 50.16 | 44.67 |
| NTAC | 0.85 | 0.80 | 0.68 | 0.71 | 0.72 | 0.77 | 0.58 | 0.65 | 0.57 | 0.70 | 0.75 | 0.83 |
| Reserve | 0.35 | 0.25 | 0.38 | 0.32 | 0.13 | 0.36 | 0.36 | 0.22 | 0.23 | 0.29 | 0.40 | 0.26 |
| Regulation | 0.10 | 0.08 | 0.13 | 0.12 | 0.09 | 0.15 | 0.15 | 0.12 | 0.09 | 0.10 | 0.11 | 0.09 |
| NYISO Cost of Operations | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 | 0.64 |
| Uplift | 0.44 | 0.17 | 0.00 | (0.18) | (0.11) | 0.61 | 0.23 | 0.22 | (0.33) | 1.04 | 0.82 | (0.11) |
| Uplift: Local Reliability Share | 0.49 | 0.27 | 0.19 | 0.07 | 0.25 | 0.42 | 0.49 | 0.83 | 0.26 | 0.67 | 0.72 | 0.30 |
| Uplift: Statewide Share | (0.05) | (0.10) | (0.19) | (0.25) | (0.36) | 0.19 | (0.26) | (0.61) | (0.59) | 0.38 | 0.11 | (0.41) |
| Voltage Support and Black Start | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 | 0.37 |
| Avg Monthly Cost | 46.75 | 34.75 | 31.19 | 30.29 | 36.52 | 50.27 | 66.14 | 48.46 | 41.17 | 42.44 | 53.26 | 46.74 |
| Avg YTD Cost | 46.75 | 41.12 | 37.96 | 36.09 | 36.18 | 38.89 | 44.26 | 44.91 | 44.51 | 44.33 | 45.14 | 45.28 |
| TSA \$ per NYC MWh | 0.00 | 0.00 | 0.00 | 0.00 | 1.52 | 0.45 | 0.85 | 0.46 | 0.59 | 0.00 | 0.00 | 0.00 |

* Excludes ICAP payments.
Market Mitigation and Analysis
Prepared: 8/5/2014 9:19 AM

Data reflects true-ups thru Mar 2014.

NYISO Dollar Flows - Uplift- OATT Schedule 1 components - Data through July 31, 2014



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

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

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

NYISO Markets Transactions

| 2014 | January | February | March | April | May | June | July | August | September | October | November | December |
|--|------------|------------|------------|------------|------------|------------|------------|--------|-----------|---------|----------|----------|
| Day Ahead Market MWh | 16,034,264 | 14,409,515 | 14,633,570 | 12,101,747 | 12,984,458 | 14,719,929 | 16,528,338 | | | | | |
| DAM LSE Internal LBMP Energy Sales | 52% | 50% | 53% | 56% | 53% | 54% | 58% | | | | | |
| DAM External TC LBMP Energy Sales | 5% | 7% | 6% | 3% | 2% | 3% | 1% | | | | | |
| DAM Bilateral - Internal Bilaterals | 36% | 36% | 35% | 33% | 38% | 36% | 34% | | | | | |
| DAM Bilateral - Import/Non-LBMP Market Bilaterals | 5% | 5% | 5% | 6% | 5% | 5% | 4% | | | | | |
| DAM Bilateral - Export/Non-LBMP Market Bilaterals | 2% | 1% | 1% | 2% | 2% | 1% | 1% | | | | | |
| DAM Bilateral - Wheel Through Bilaterals | 1% | 1% | 1% | 0% | 1% | 1% | 1% | | | | | |
| Balancing Energy Market MWh | -249,484 | -298,340 | -116,173 | 58,263 | -503,552 | -553,748 | -848,037 | | | | | |
| Balancing Energy LSE Internal LBMP Energy Sales | -232% | -203% | -294% | -170% | -134% | -114% | -116% | | | | | |
| Balancing Energy External TC LBMP Energy Sales | 105% | 76% | 97% | 191% | 22% | 22% | 18% | | | | | |
| Balancing Energy Bilateral - Internal Bilaterals | 20% | 26% | 69% | 26% | 3% | 7% | 4% | | | | | |
| Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals | 0% | 0% | 12% | 0% | 3% | 0% | 0% | | | | | |
| Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals | 11% | 6% | 25% | 63% | 5% | 3% | 2% | | | | | |
| Balancing Energy Bilateral - Wheel Through Bilaterals | -4% | -6% | -10% | -11% | 1% | -18% | -8% | | | | | |
| Transactions Summary | | | | | | | | | | | | |
| LBMP | 56% | 56% | 57% | 59% | 53% | 55% | 57% | | | | | |
| Internal Bilaterals | 37% | 37% | 36% | 33% | 39% | 38% | 36% | | | | | |
| Import Bilaterals | 5% | 5% | 5% | 6% | 5% | 5% | 5% | | | | | |
| Export Bilaterals | 2% | 1% | 2% | 2% | 2% | 1% | 1% | | | | | |
| Wheels Through | 1% | 1% | 1% | 0% | 1% | 1% | 1% | | | | | |
| Market Share of Total Load | | | | | | | | | | | | |
| Day Ahead Market | 101.6% | 102.1% | 100.8% | 99.5% | 104.0% | 103.9% | 105.4% | | | | | |
| Balancing Energy + | -1.6% | -2.1% | -0.8% | 0.5% | -4.0% | -3.9% | -5.4% | | | | | |
| Total MWh | 15,784,780 | 14,111,175 | 14,517,397 | 12,160,010 | 12,480,906 | 14,166,181 | 15,680,301 | | | | | |
| Average Daily Energy Sendout/Month GWh | 475 | 460 | 440 | 390 | 391 | 456 | 496 | | | | | |

| 2013 | January | February | March | April | May | June | July | August | September | October | November | December |
|--|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| Day Ahead Market MWh | 15,140,096 | 14,116,189 | 14,250,091 | 12,963,905 | 13,451,310 | 14,872,971 | 17,974,314 | 16,090,437 | 14,021,472 | 13,411,499 | 13,692,854 | 15,406,816 |
| DAM LSE Internal LBMP Energy Sales | 56% | 55% | 56% | 57% | 56% | 57% | 59% | 57% | 55% | 51% | 52% | 52% |
| DAM External TC LBMP Energy Sales | 4% | 6% | 3% | 3% | 1% | 1% | 1% | 0% | 0% | 0% | 3% | 6% |
| DAM Bilateral - Internal Bilaterals | 38% | 37% | 38% | 37% | 37% | 36% | 33% | 36% | 38% | 41% | 40% | 36% |
| DAM Bilateral - Import/Non-LBMP Market Bilaterals | 0% | 0% | 0% | 0% | 3% | 4% | 5% | 5% | 4% | 5% | 4% | 4% |
| DAM Bilateral - Export/Non-LBMP Market Bilaterals | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 2% | 1% |
| DAM Bilateral - Wheel Through Bilaterals | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% |
| Balancing Energy Market MWh | -471,167 | -648,574 | -501,253 | -525,278 | -501,948 | -669,315 | -294,946 | -915,232 | -759,051 | -694,291 | -579,298 | -531,521 |
| Balancing Energy LSE Internal LBMP Energy Sales | -131% | -117% | -127% | -123% | -133% | -115% | -189% | -113% | -120% | -122% | -134% | -130% |
| Balancing Energy External TC LBMP Energy Sales | 33% | 20% | 23% | 21% | 35% | 16% | 78% | 9% | 11% | 13% | 23% | 16% |
| Balancing Energy Bilateral - Internal Bilaterals | 4% | 10% | 11% | 3% | 5% | 4% | 11% | 3% | 6% | 5% | 4% | 13% |
| Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals | 0% | 0% | 0% | 0% | 0% | 1% | 4% | 0% | 0% | 0% | 0% | 0% |
| Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals | 5% | 3% | 4% | 5% | 4% | 2% | 3% | 1% | 2% | 3% | 7% | 5% |
| Balancing Energy Bilateral - Wheel Through Bilaterals | -11% | -16% | -11% | -6% | -11% | -9% | -7% | 0% | 1% | 0% | 1% | -4% |
| Transactions Summary | | | | | | | | | | | | |
| LBMP | 59% | 59% | 58% | 59% | 55% | 56% | 59% | 54% | 53% | 49% | 52% | 56% |
| Internal Bilaterals | 39% | 39% | 40% | 39% | 39% | 38% | 34% | 39% | 41% | 43% | 41% | 38% |
| Import Bilaterals | 0% | 0% | 0% | 0% | 4% | 4% | 5% | 5% | 4% | 6% | 4% | 4% |
| Export Bilaterals | 1% | 1% | 2% | 2% | 2% | 1% | 1% | 1% | 2% | 2% | 2% | 2% |
| Wheels Through | 1% | 0% | 1% | 1% | 0% | 1% | 1% | 1% | 1% | 1% | 1% | 1% |
| Market Share of Total Load | | | | | | | | | | | | |
| Day Ahead Market | 103.2% | 104.8% | 103.6% | 104.2% | 103.9% | 104.7% | 101.7% | 106.0% | 105.7% | 105.5% | 104.4% | 103.6% |
| Balancing Energy + | -3.2% | -4.8% | -3.6% | -4.2% | -3.9% | -4.7% | -1.7% | -6.0% | -5.7% | -5.5% | -4.4% | -3.6% |
| Total MWh | 14,668,929 | 13,467,615 | 13,748,838 | 12,438,627 | 12,949,362 | 14,203,656 | 17,679,368 | 15,175,205 | 13,262,421 | 12,717,208 | 13,113,556 | 14,875,295 |
| Average Daily Energy Sendout/Month GWh | 453 | 453 | 429 | 398 | 407 | 469 | 561 | 485 | 438 | 407 | 421 | 450 |

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

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

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

NYISO Markets 2014 Energy Statistics

| | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
|--|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| <u>DAY AHEAD LBMP</u> | | | | | | | | | | | | |
| Price * | \$155.11 | \$110.69 | \$97.07 | \$44.16 | \$36.61 | \$39.17 | \$38.82 | | | | | |
| Standard Deviation | \$121.52 | \$50.86 | \$59.89 | \$8.90 | \$10.99 | \$12.29 | \$15.56 | | | | | |
| Load Weighted Price ** | \$164.06 | \$114.77 | \$100.81 | \$45.19 | \$38.05 | \$41.14 | \$41.18 | | | | | |
| <u>RTC LBMP</u> | | | | | | | | | | | | |
| Price * | \$138.41 | \$110.71 | \$94.71 | \$44.00 | \$33.16 | \$37.34 | \$35.32 | | | | | |
| Standard Deviation | \$125.42 | \$72.22 | \$97.72 | \$27.44 | \$17.51 | \$25.39 | \$24.90 | | | | | |
| Load Weighted Price ** | \$147.06 | \$115.31 | \$98.80 | \$45.48 | \$34.63 | \$39.64 | \$37.85 | | | | | |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | | |
| Price * | \$137.90 | \$111.51 | \$93.37 | \$42.79 | \$34.06 | \$38.23 | \$35.97 | | | | | |
| Standard Deviation | \$122.32 | \$70.35 | \$89.05 | \$19.38 | \$17.15 | \$23.33 | \$27.27 | | | | | |
| Load Weighted Price ** | \$147.77 | \$115.80 | \$97.58 | \$43.97 | \$35.46 | \$40.71 | \$39.00 | | | | | |
| Average Daily Energy Sendout/Month GWh | 475 | 460 | 440 | 390 | 391 | 456 | 496 | | | | | |

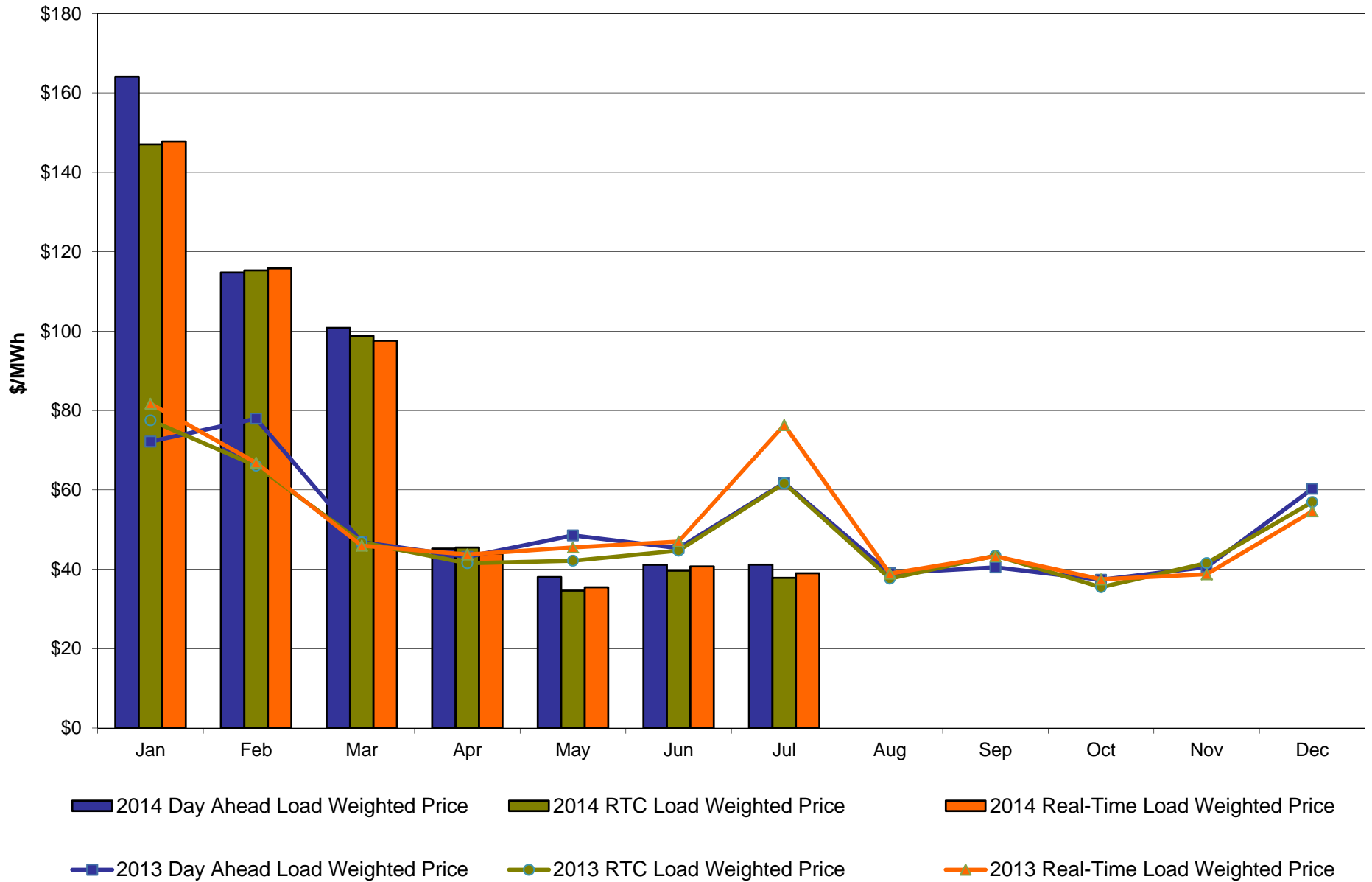
NYISO Markets 2013 Energy Statistics

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

* Average zonal load weighted prices.

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

NYISO Monthly Average Internal LBMPs 2013- 2014

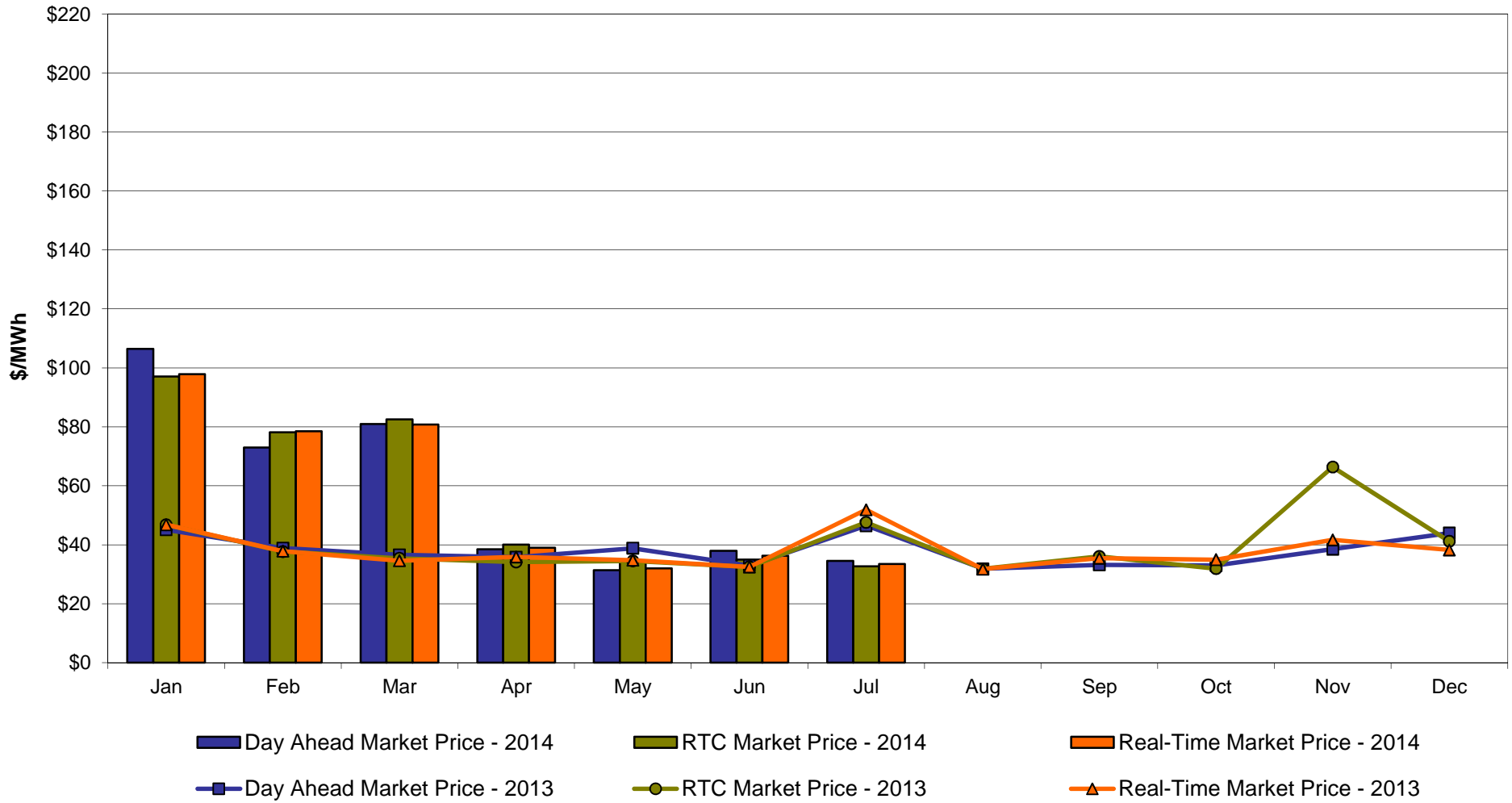


July 2014 Zonal LBMP Statistics for NYISO (\$/MWh)

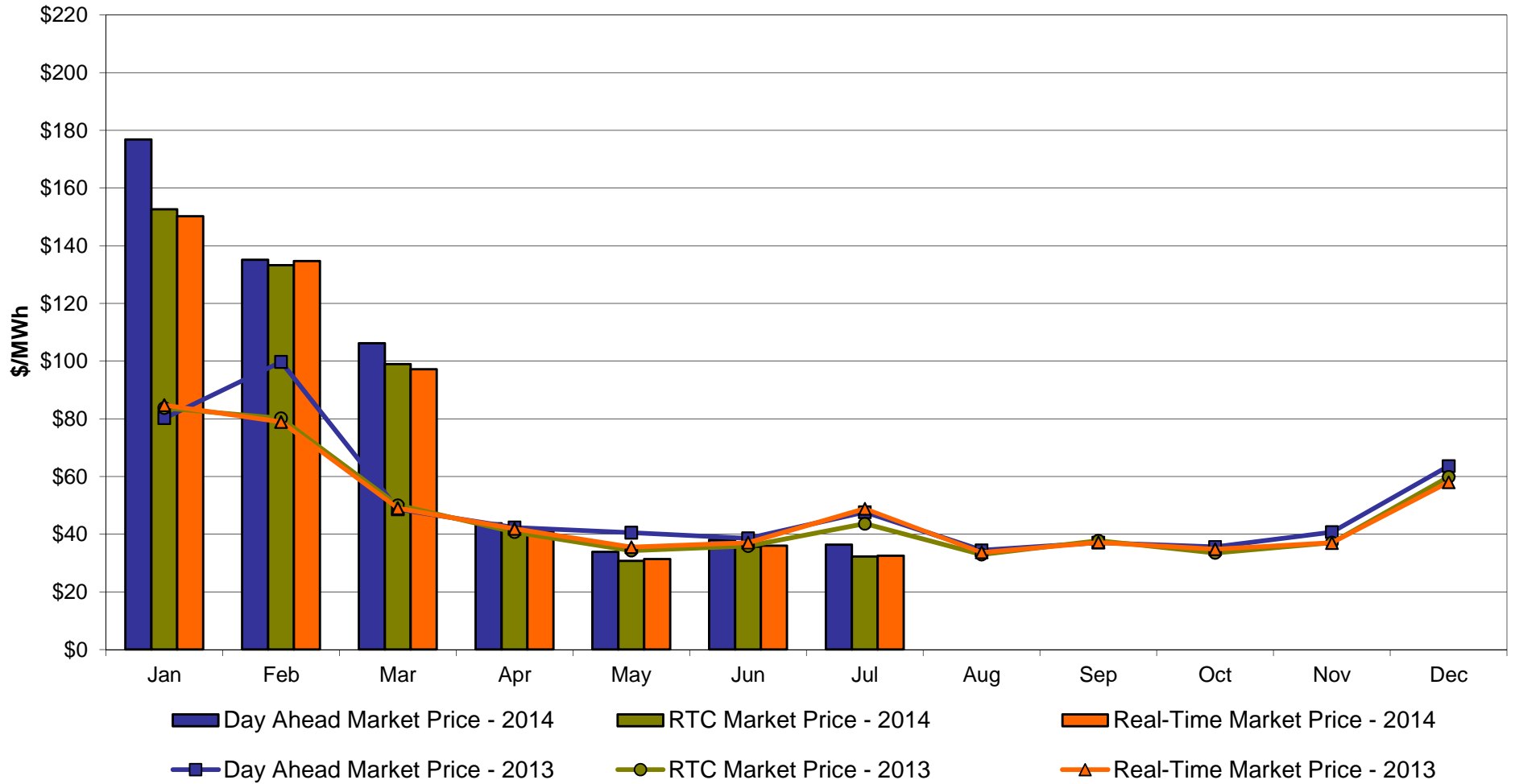
| | <u>WEST</u> <u>Zone A</u> | <u>GENESEE</u> <u>Zone B</u> | <u>NORTH</u> <u>Zone D</u> | <u>CENTRAL</u> <u>Zone C</u> | <u>MOHAWK</u> <u>VALLEY</u> <u>Zone E</u> | <u>CAPITAL</u> <u>Zone F</u> | <u>HUDSON</u> <u>VALLEY</u> <u>Zone G</u> | <u>MILLWOOD</u> <u>Zone H</u> | <u>DUNWOODIE</u> <u>Zone I</u> | <u>NEW YORK</u> <u>CITY</u> <u>Zone J</u> | <u>LONG</u> <u>ISLAND</u> <u>Zone K</u> |
|-----------------------|--|--|--|---------------------------------|---|--|---|--|---|---|---|
| DAY AHEAD LBMP | | | | | | | | | | | |
| Unweighted Price * | 34.49 | 33.24 | 32.09 | 34.52 | 35.00 | 36.39 | 38.95 | 39.31 | 39.26 | 39.79 | 46.55 |
| Standard Deviation | 14.29 | 10.16 | 9.81 | 11.25 | 11.33 | 12.52 | 15.32 | 16.07 | 16.04 | 16.19 | 24.54 |
| RTC LBMP | | | | | | | | | | | |
| Unweighted Price * | 32.70 | 30.04 | 29.28 | 31.33 | 31.60 | 32.30 | 35.07 | 35.43 | 35.38 | 35.70 | 43.78 |
| Standard Deviation | 35.35 | 18.65 | 18.43 | 21.15 | 20.17 | 20.44 | 23.20 | 23.84 | 23.82 | 23.75 | 45.68 |
| REAL TIME LBMP | | | | | | | | | | | |
| Unweighted Price * | 33.45 | 30.25 | 29.51 | 31.58 | 31.84 | 32.52 | 35.36 | 35.73 | 35.68 | 36.16 | 45.34 |
| Standard Deviation | 42.52 | 19.54 | 19.42 | 23.16 | 21.47 | 21.62 | 24.83 | 25.59 | 25.57 | 25.45 | 50.91 |
| | <u>ONTARIO</u> <u>IESO</u> <u>Zone O</u> | <u>HYDRO</u> <u>QUEBEC</u> <u>(Wheel)</u> <u>Zone M</u> | <u>HYDRO</u> <u>QUEBEC</u> <u>(Import/Export)</u> <u>Zone M</u> | <u>PJM</u> <u>Zone P</u> | <u>NEW</u> <u>ENGLAND</u> <u>Zone N</u> | <u>CROSS</u> <u>SOUND</u> <u>CABLE</u> <u>Controllable</u> <u>Line</u> | <u>NORTHPORT-</u> <u>NORWALK</u> <u>Controllable</u> <u>Line</u> | <u>NEPTUNE</u> <u>Controllable</u> <u>Line</u> | <u>LINDEN VFT</u> <u>Controllable</u> <u>Line</u> | <u>HUDSON</u> <u>Controllable</u> <u>Line</u> | <u>Dennison</u> <u>Controllable</u> <u>Line</u> |
| DAY AHEAD LBMP | | | | | | | | | | | |
| Unweighted Price * | 32.17 | 32.61 | 32.61 | 36.84 | 37.54 | 45.93 | 41.41 | 45.14 | 38.70 | 39.44 | 31.81 |
| Standard Deviation | 9.10 | 10.18 | 10.18 | 14.18 | 13.94 | 24.52 | 15.76 | 24.13 | 14.19 | 16.06 | 9.59 |
| RTC LBMP | | | | | | | | | | | |
| Unweighted Price * | 27.06 | 26.86 | 26.86 | 31.26 | 31.48 | 43.96 | 43.35 | 43.68 | 32.67 | 33.49 | 27.22 |
| Standard Deviation | 10.03 | 11.33 | 11.33 | 13.46 | 13.27 | 56.97 | 56.74 | 56.93 | 13.77 | 16.04 | 10.33 |
| REAL TIME LBMP | | | | | | | | | | | |
| Unweighted Price * | 29.32 | 28.79 | 28.65 | 33.95 | 34.00 | 44.57 | 36.22 | 44.16 | 34.90 | 35.80 | 28.78 |
| Standard Deviation | 16.37 | 19.92 | 19.79 | 26.38 | 22.95 | 50.41 | 46.69 | 50.30 | 23.07 | 25.66 | 17.71 |

* Straight LBMP averages

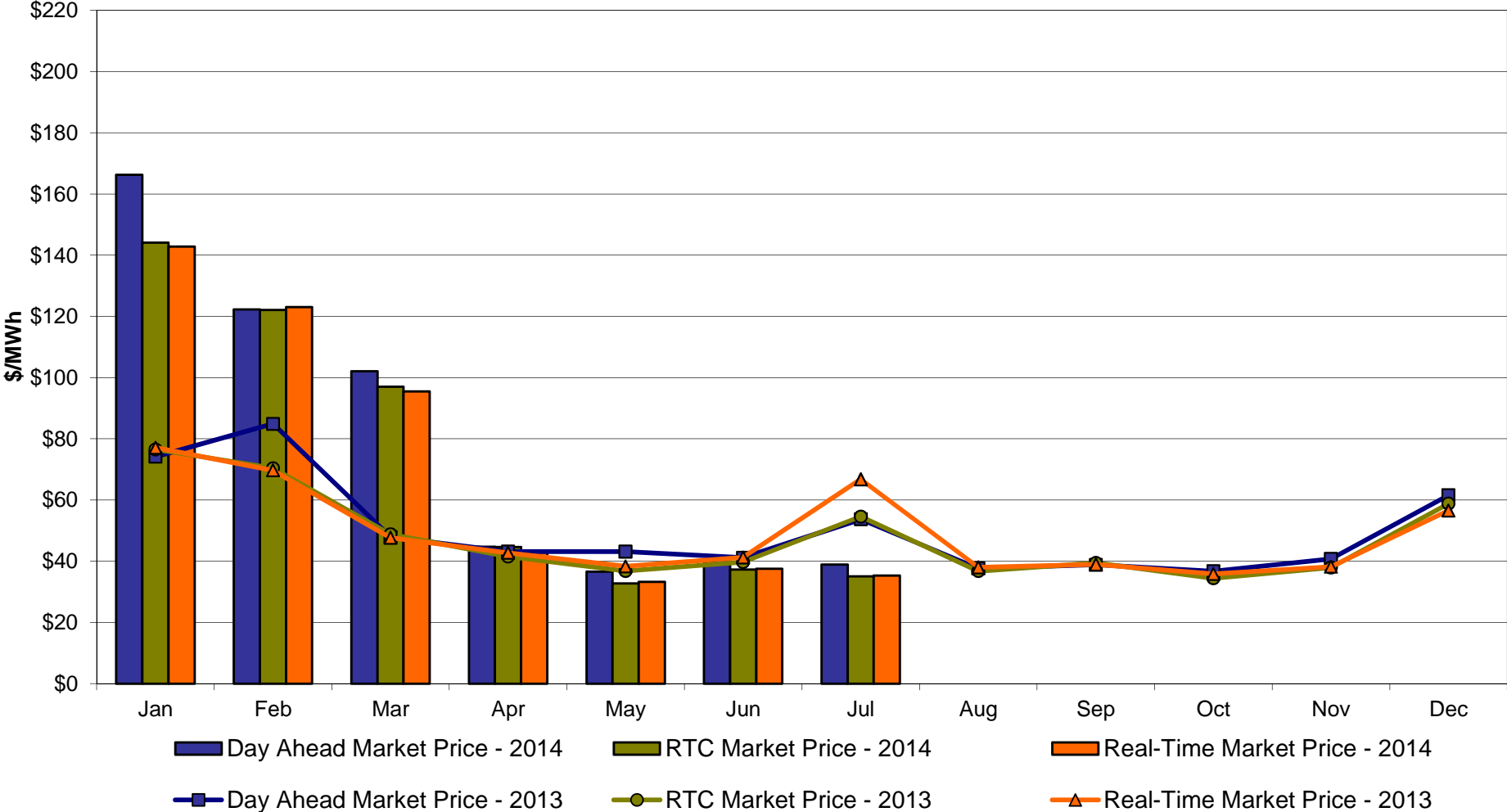
West Zone A
Monthly Average LBMP Prices 2013 - 2014



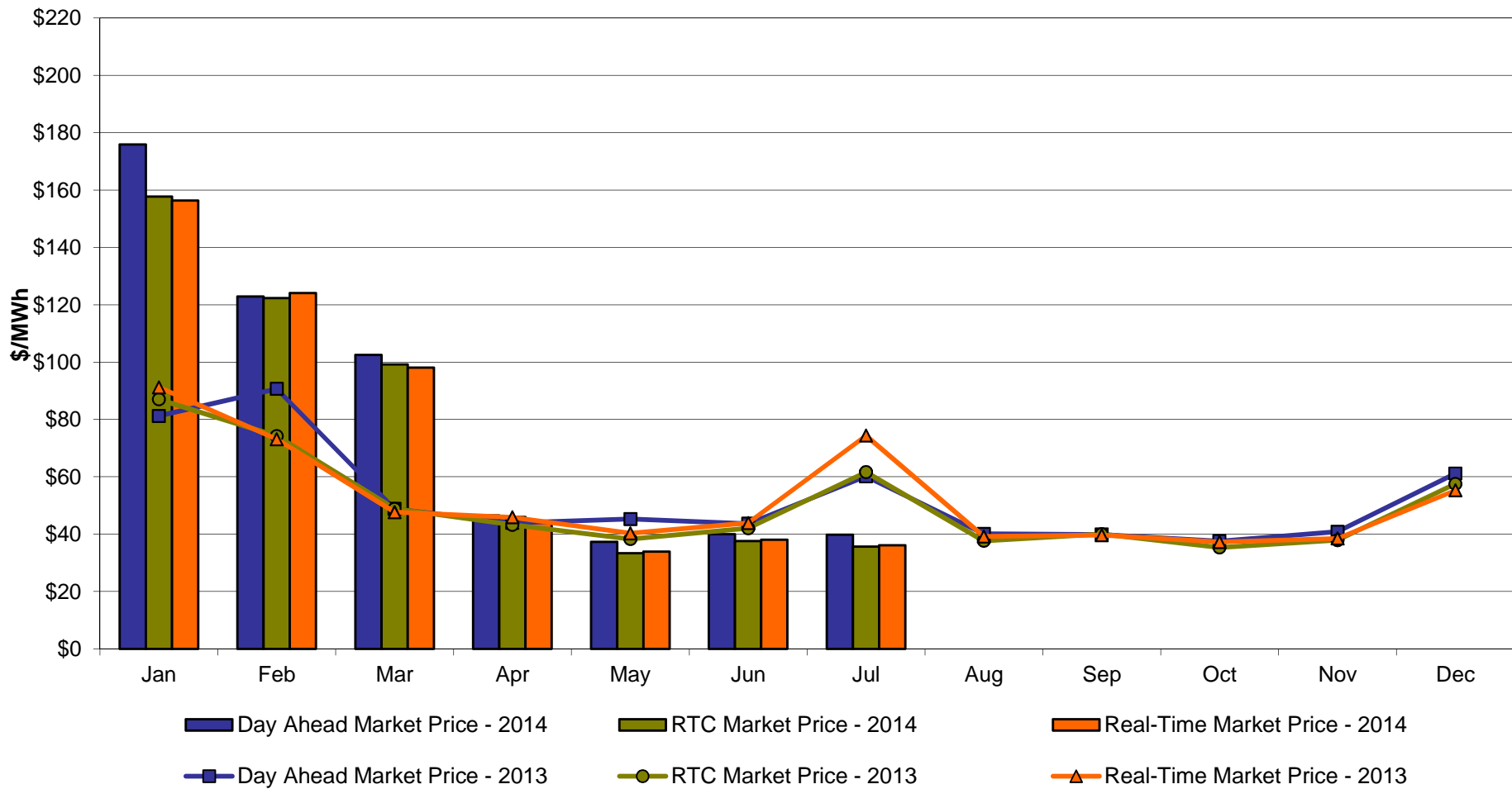
Capital Zone F Monthly Average LBMP Prices 2013 - 2014



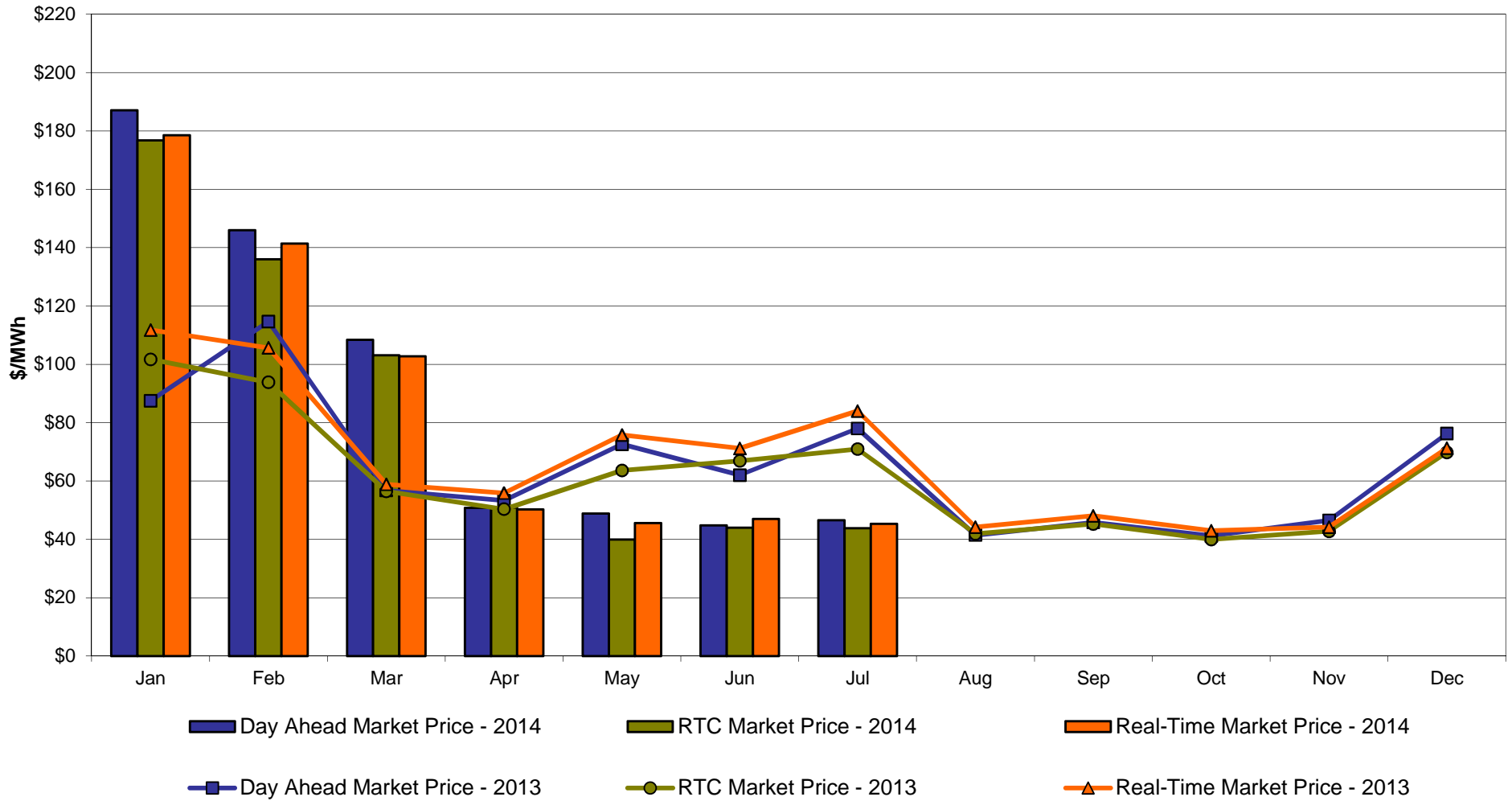
Hudson Valley Zone G Monthly Average LBMP Prices 2013 - 2014



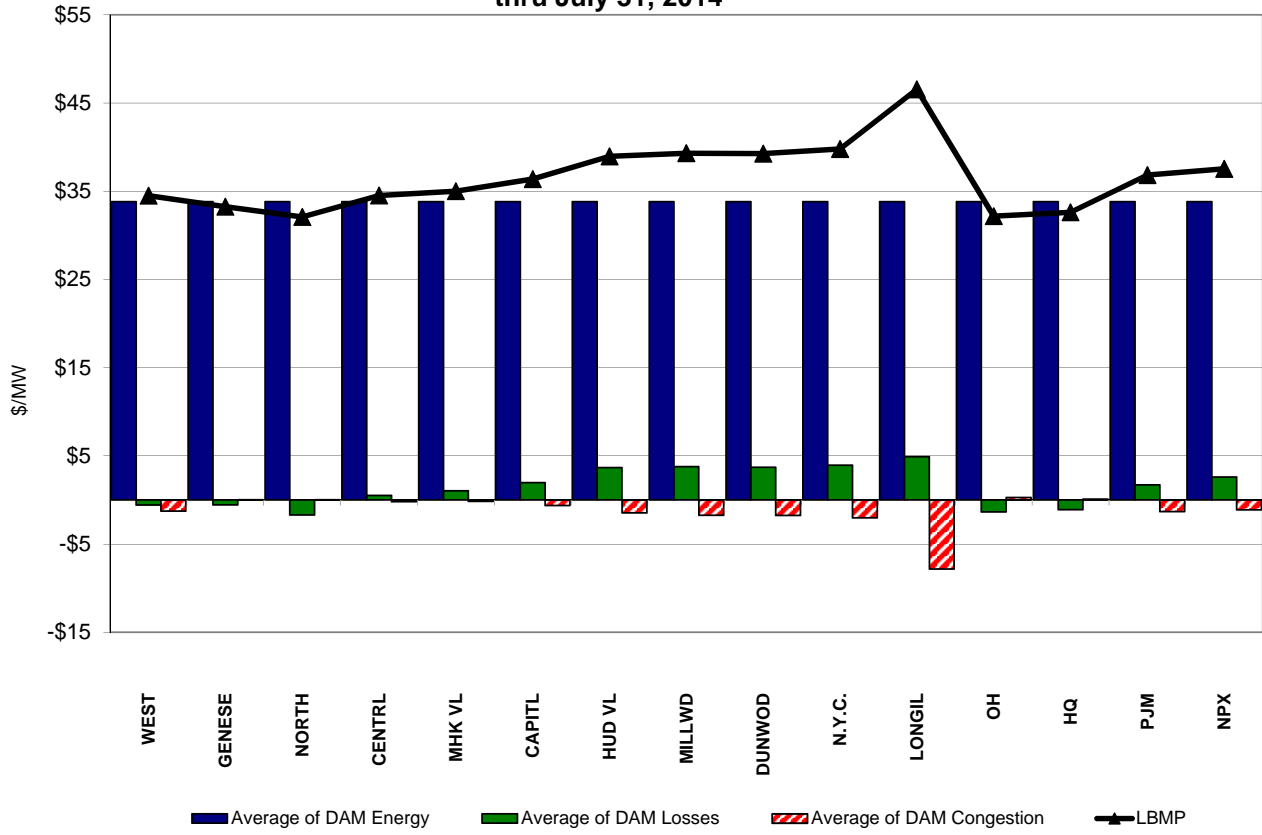
NYC Zone J Monthly Average LBMP Prices 2013 - 2014



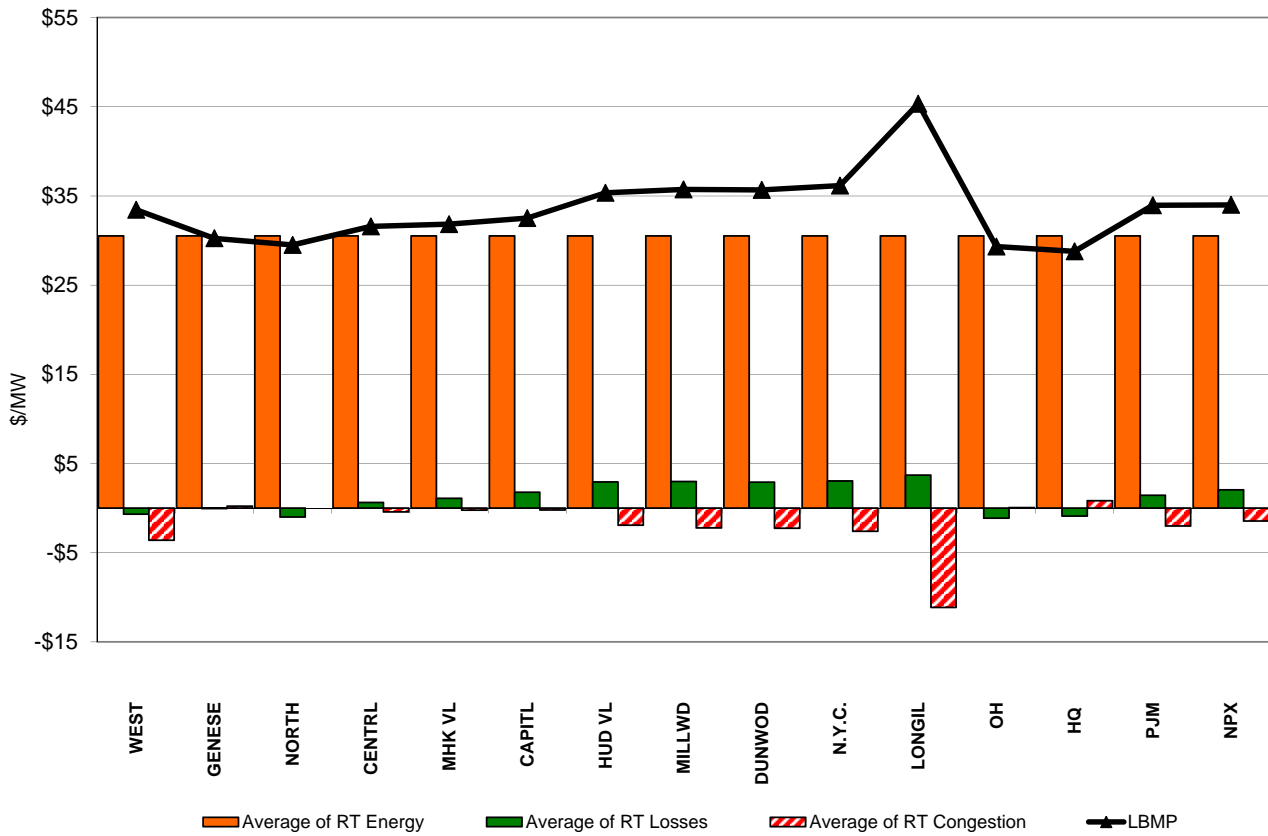
Long Island Zone K Monthly Average LBMP Prices 2013 - 2014



**DAM Zonal Unweighted Monthly Average LBMP Components
thru July 31, 2014**

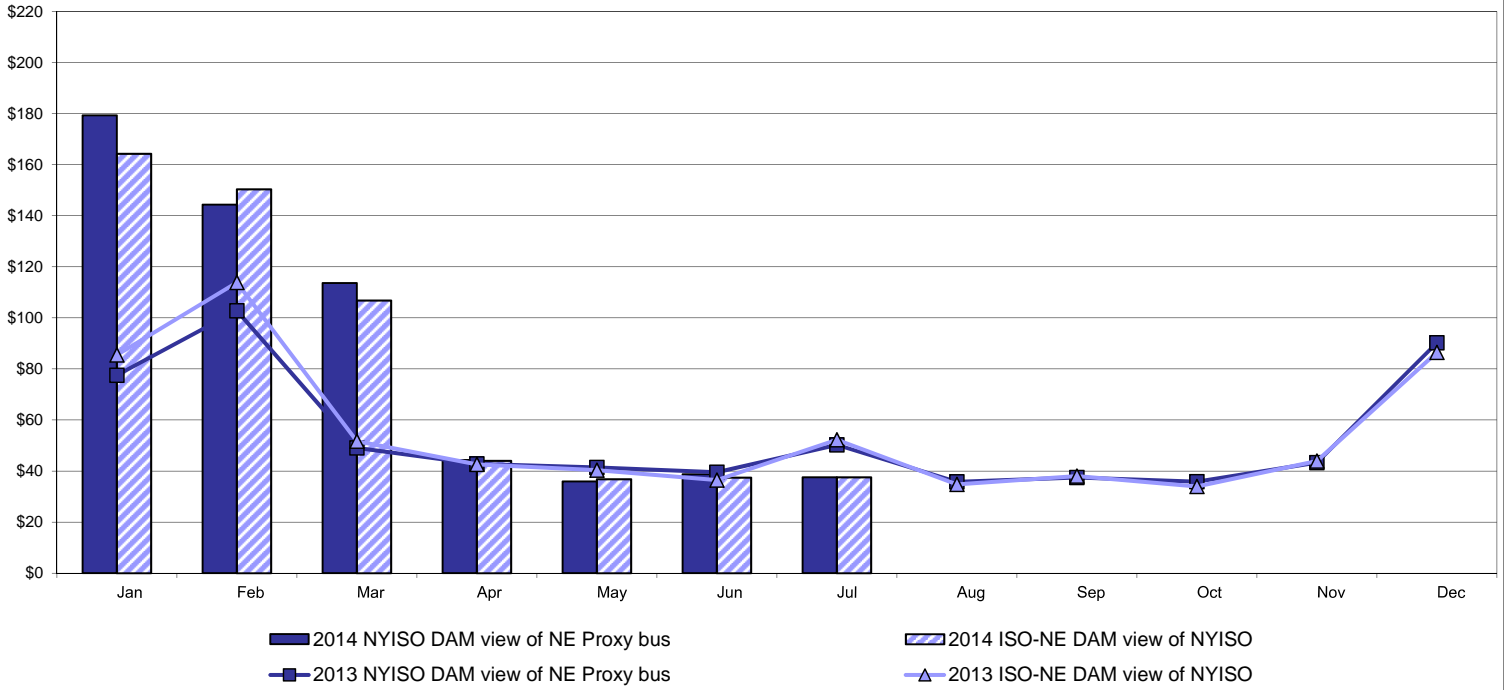


**RT Zonal Unweighted Monthly Average LBMP Components
thru July 31, 2014**

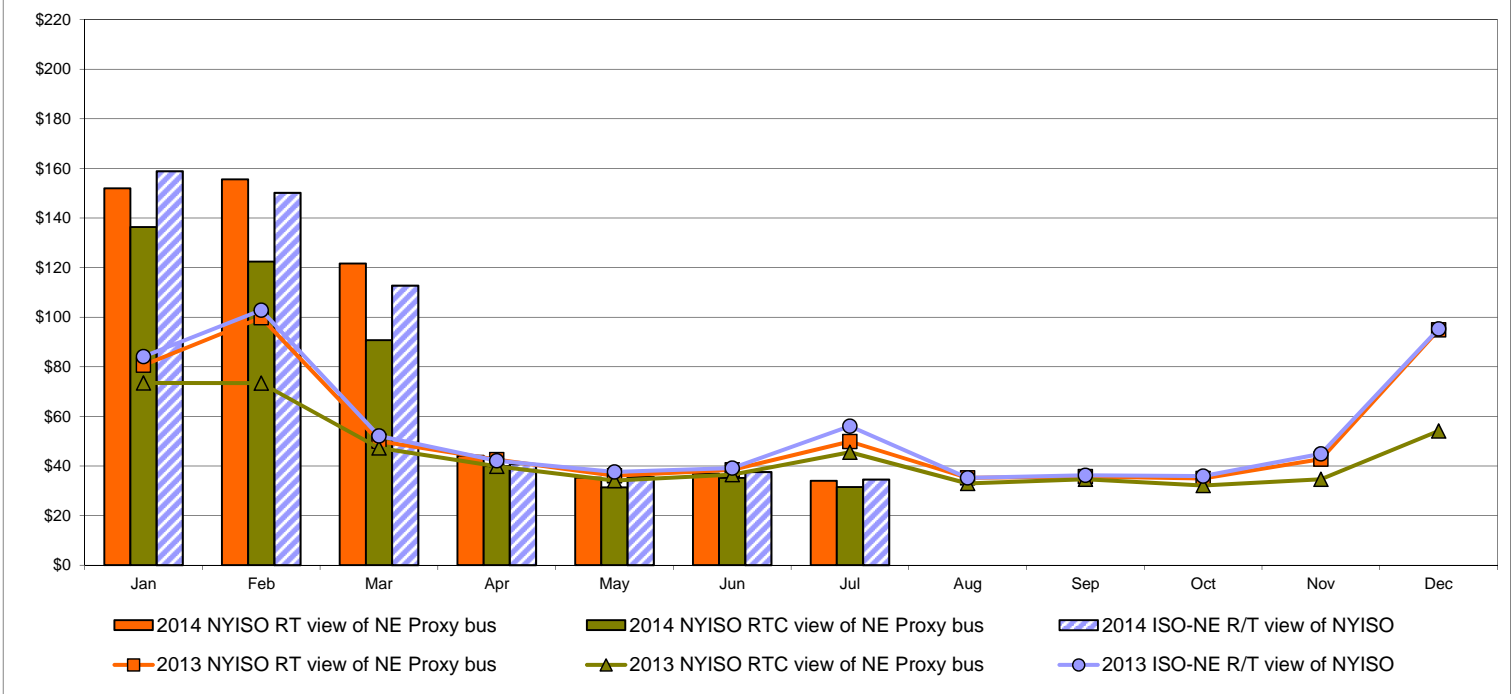


External Comparison ISO-New England

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

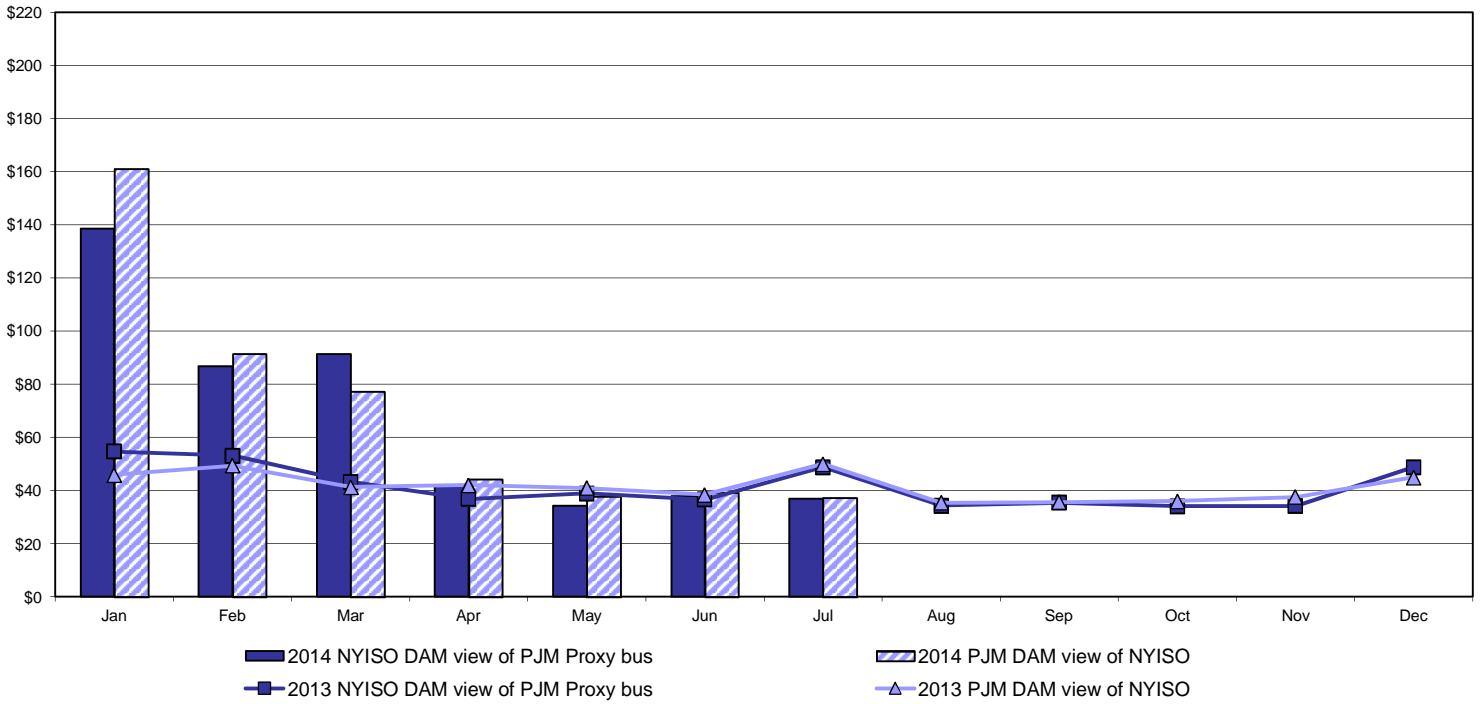


Real Time Market External Zone Comparison: ISO-NE (\$/MWh)

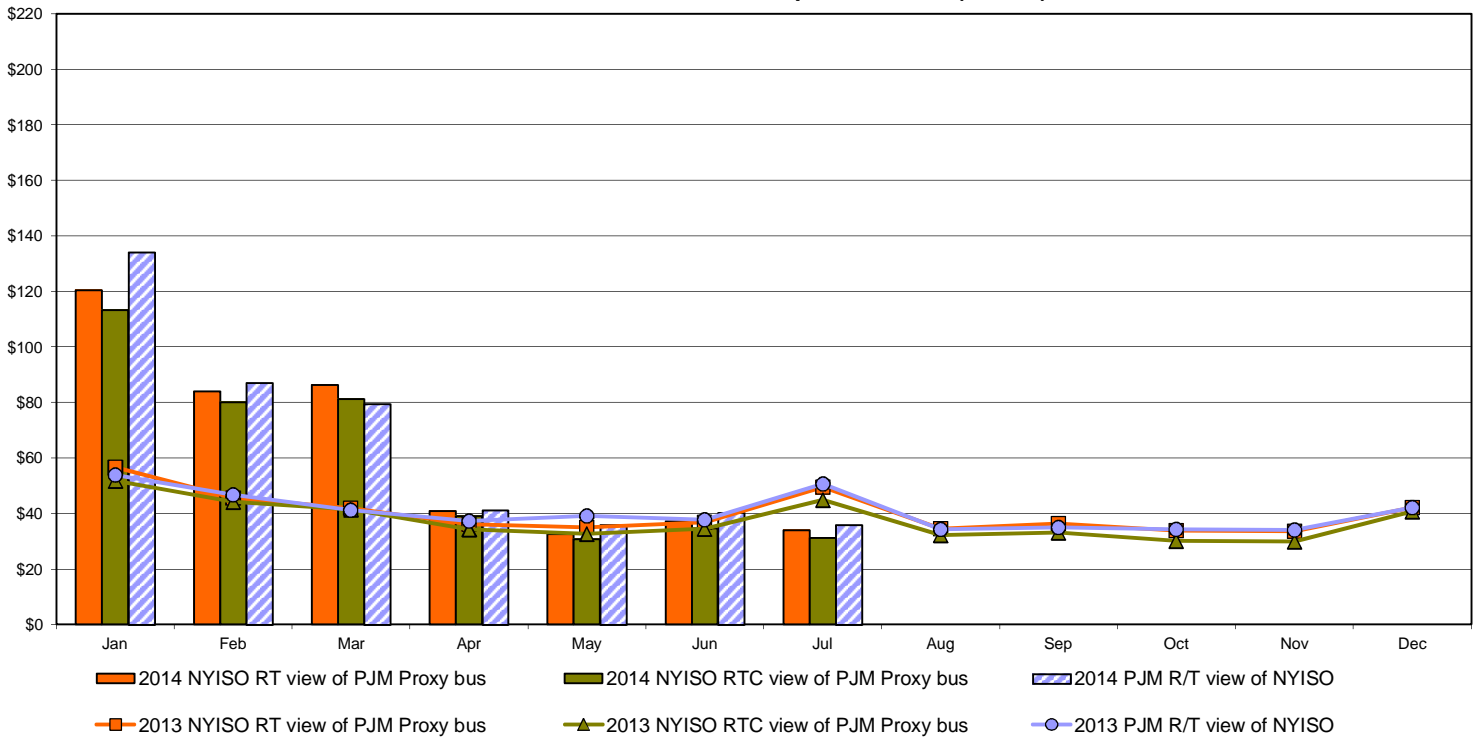


External Comparison PJM

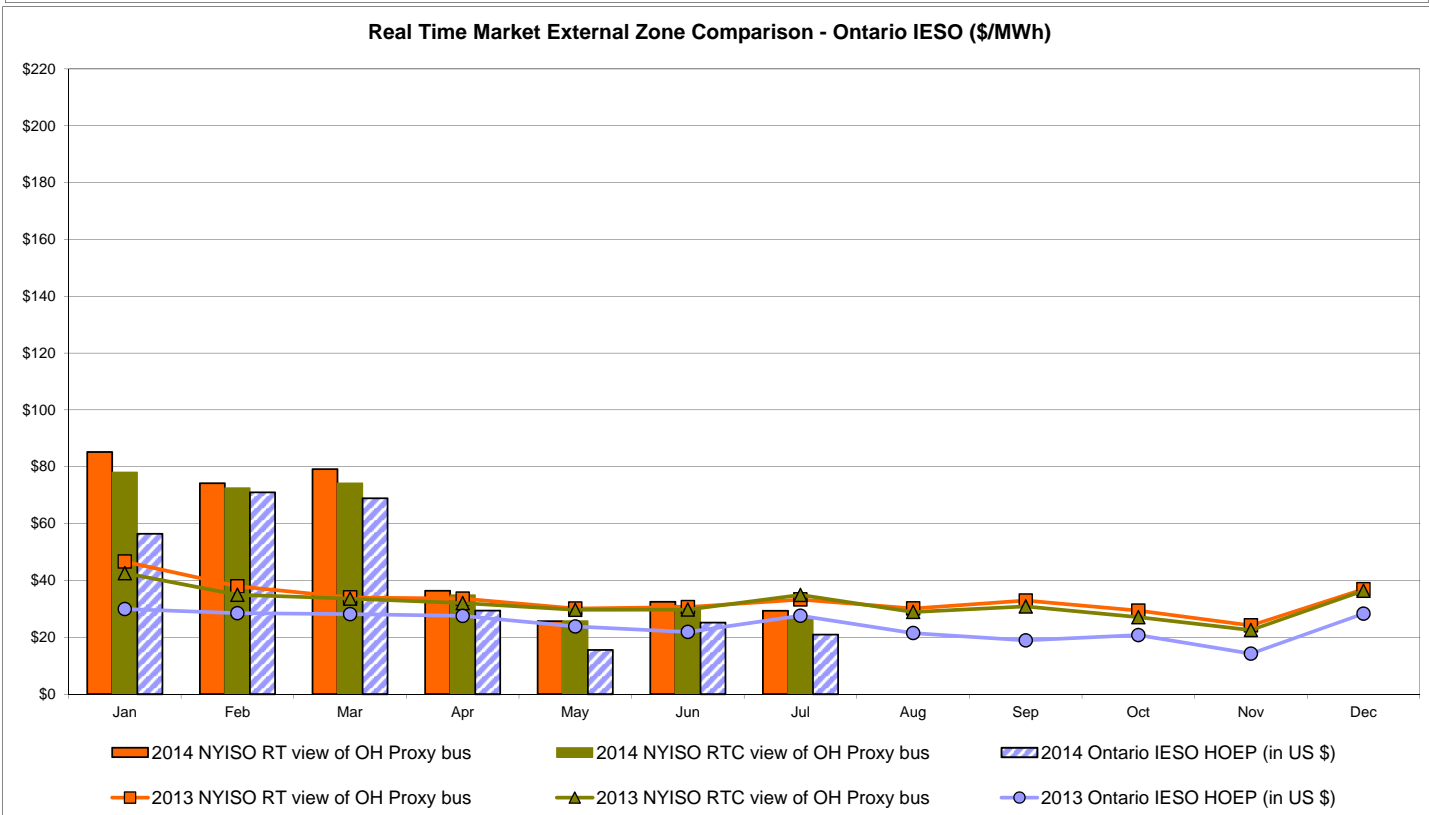
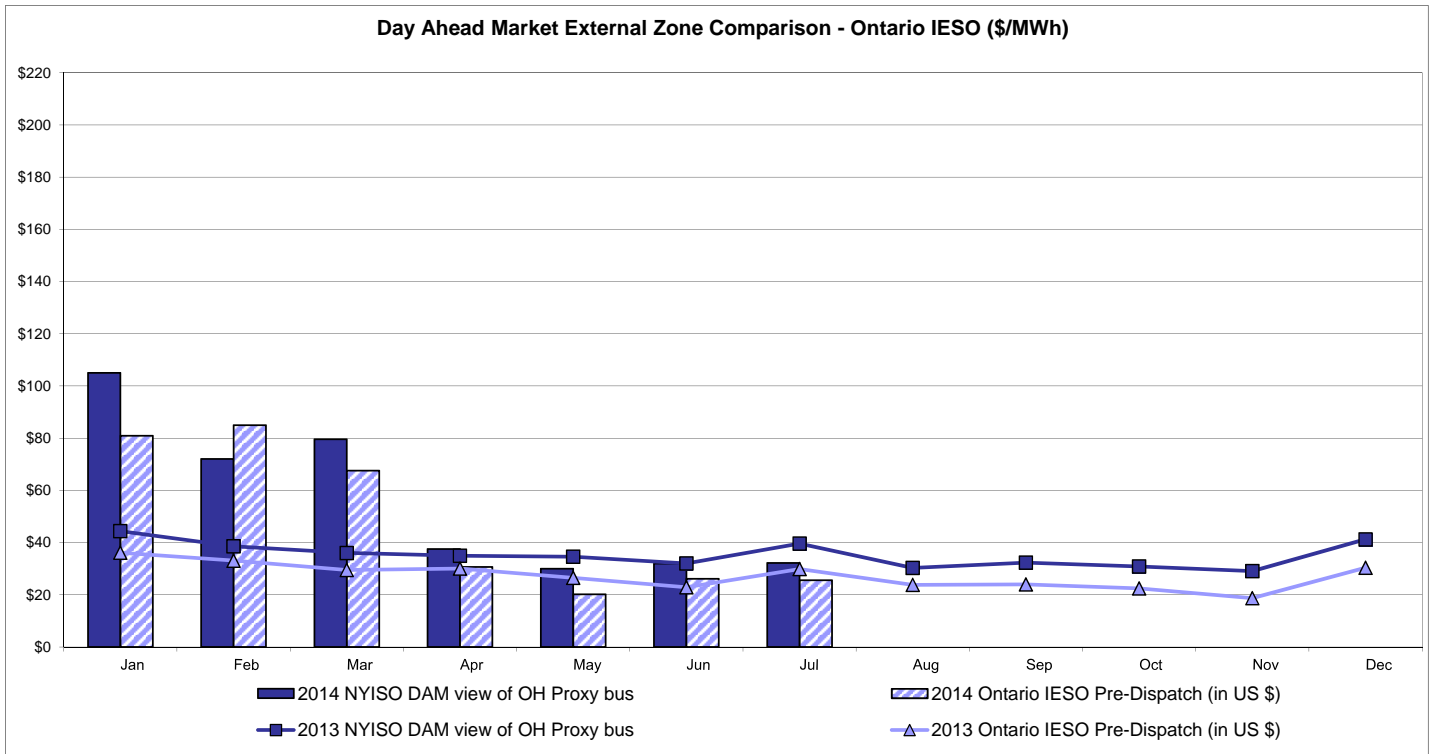
Day Ahead Market External Zone Comparison - PJM (\$/MWh)



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

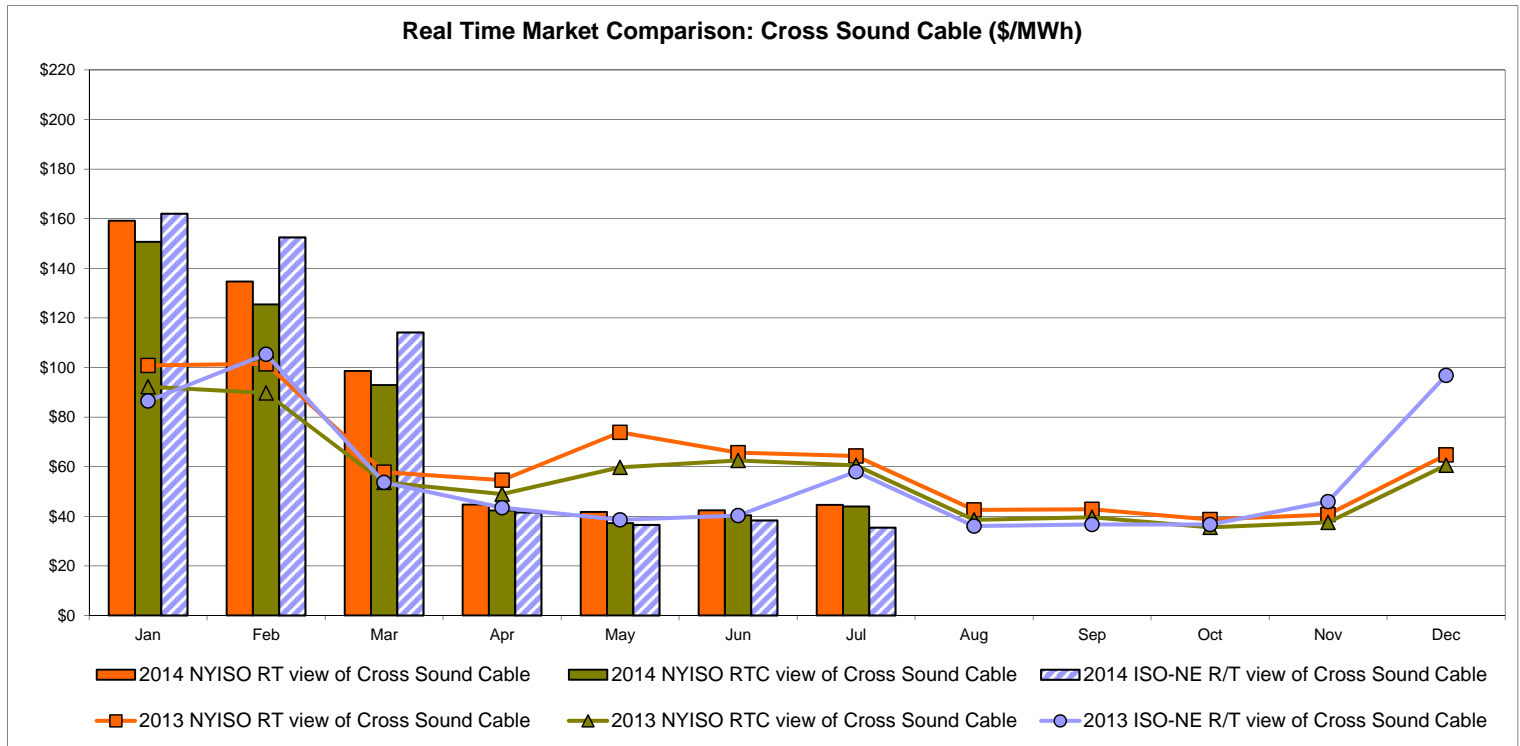
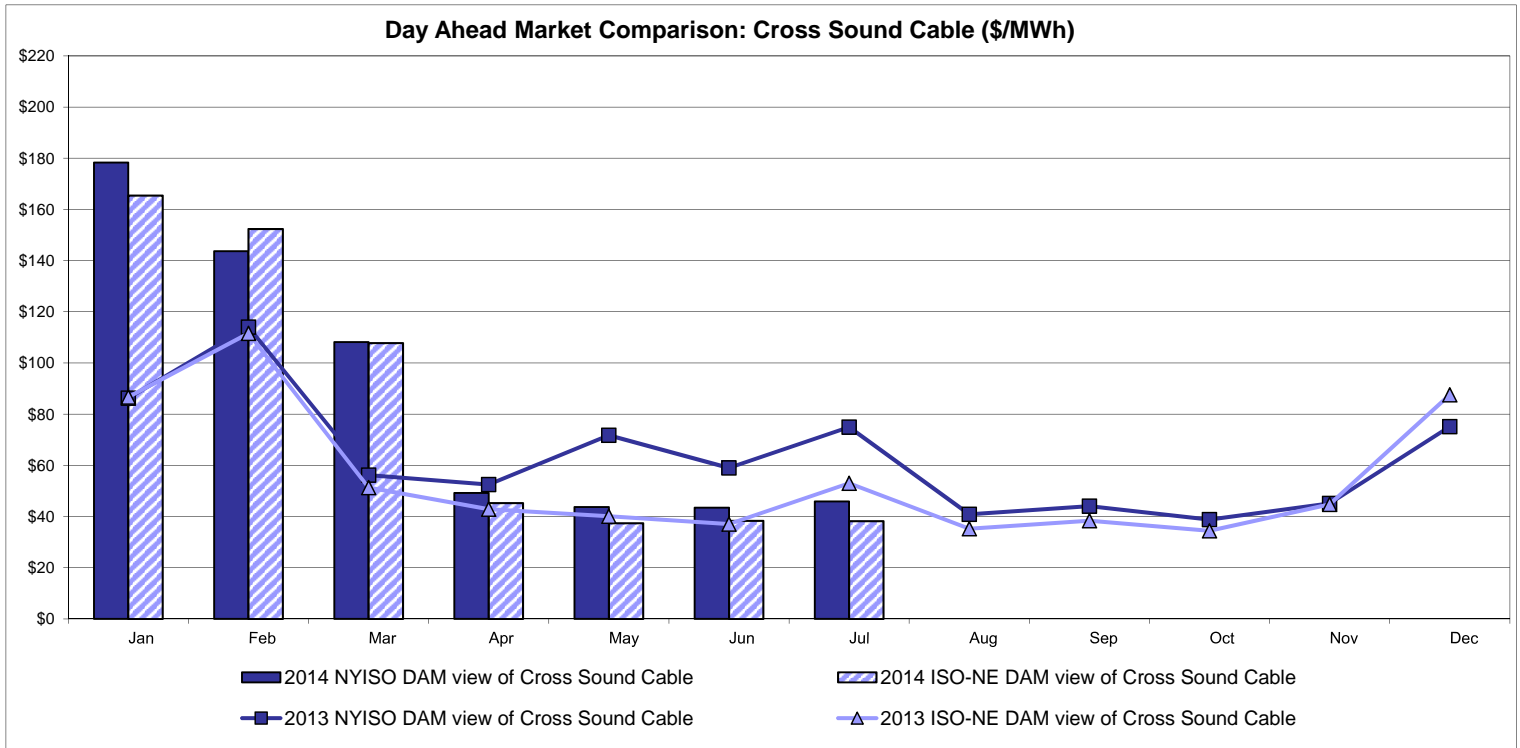


External Comparison Ontario IESO



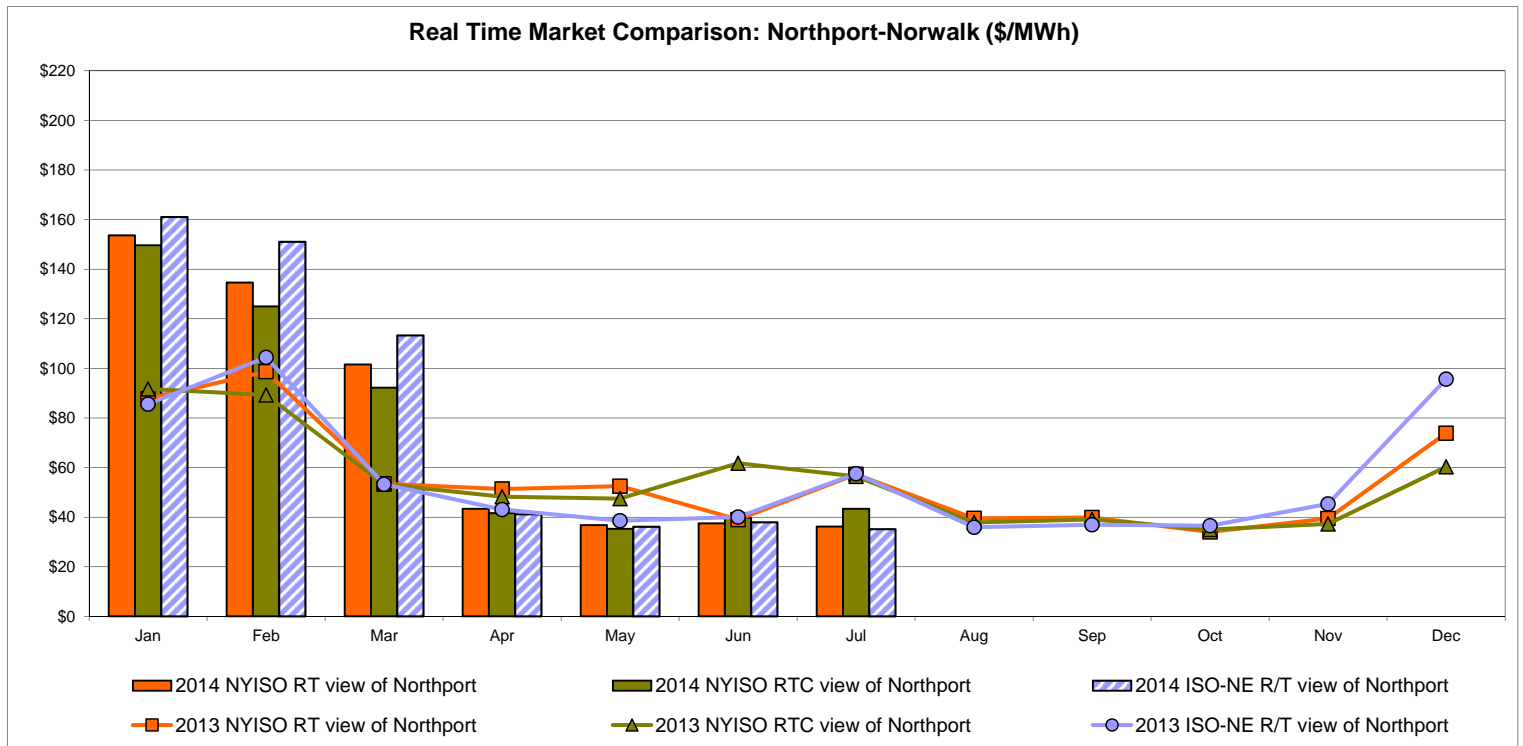
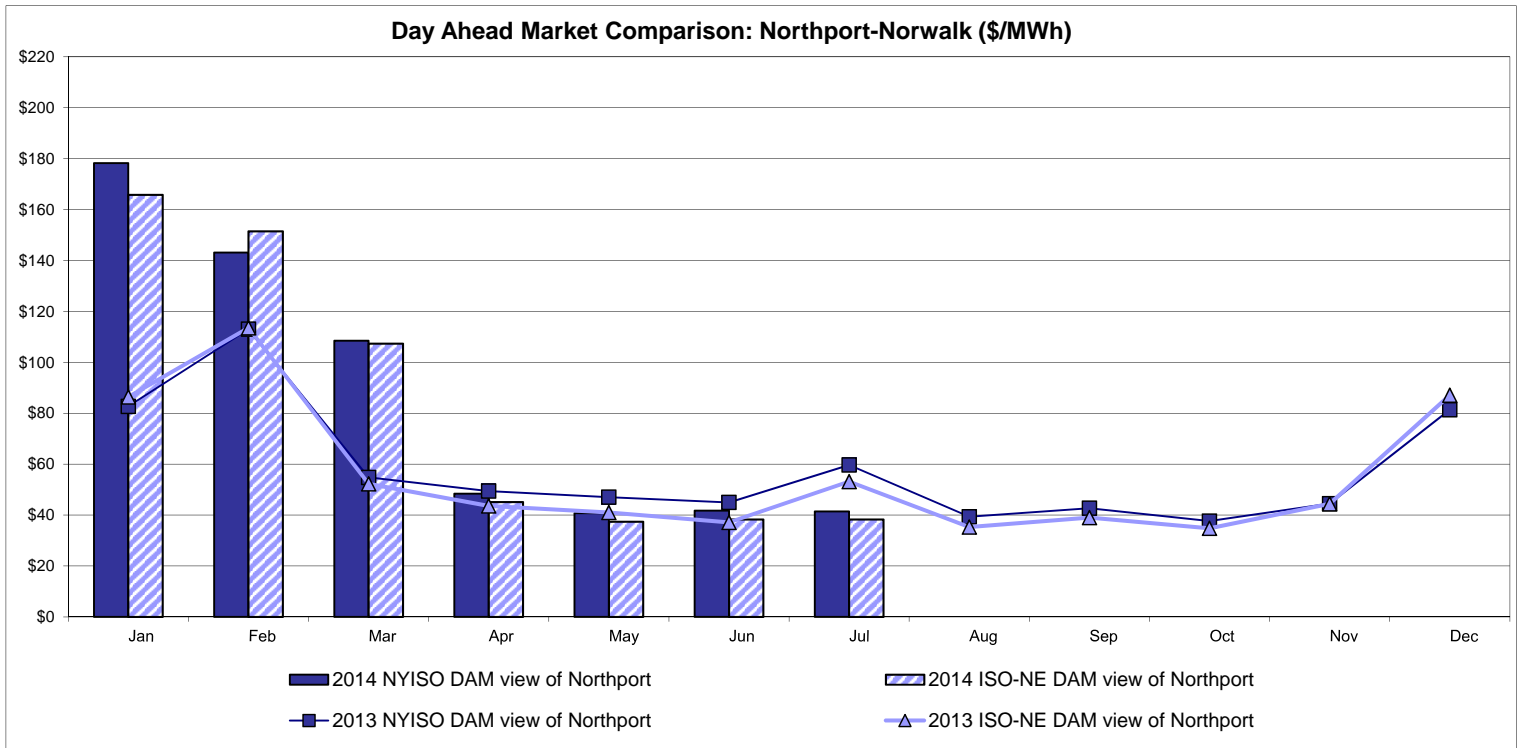
Notes: Exchange factor used for July 2014 was 0.9312 to US \$
 HOEP: Hourly Ontario Energy Price
 Pre-Dispatch: Projected Energy Price

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.

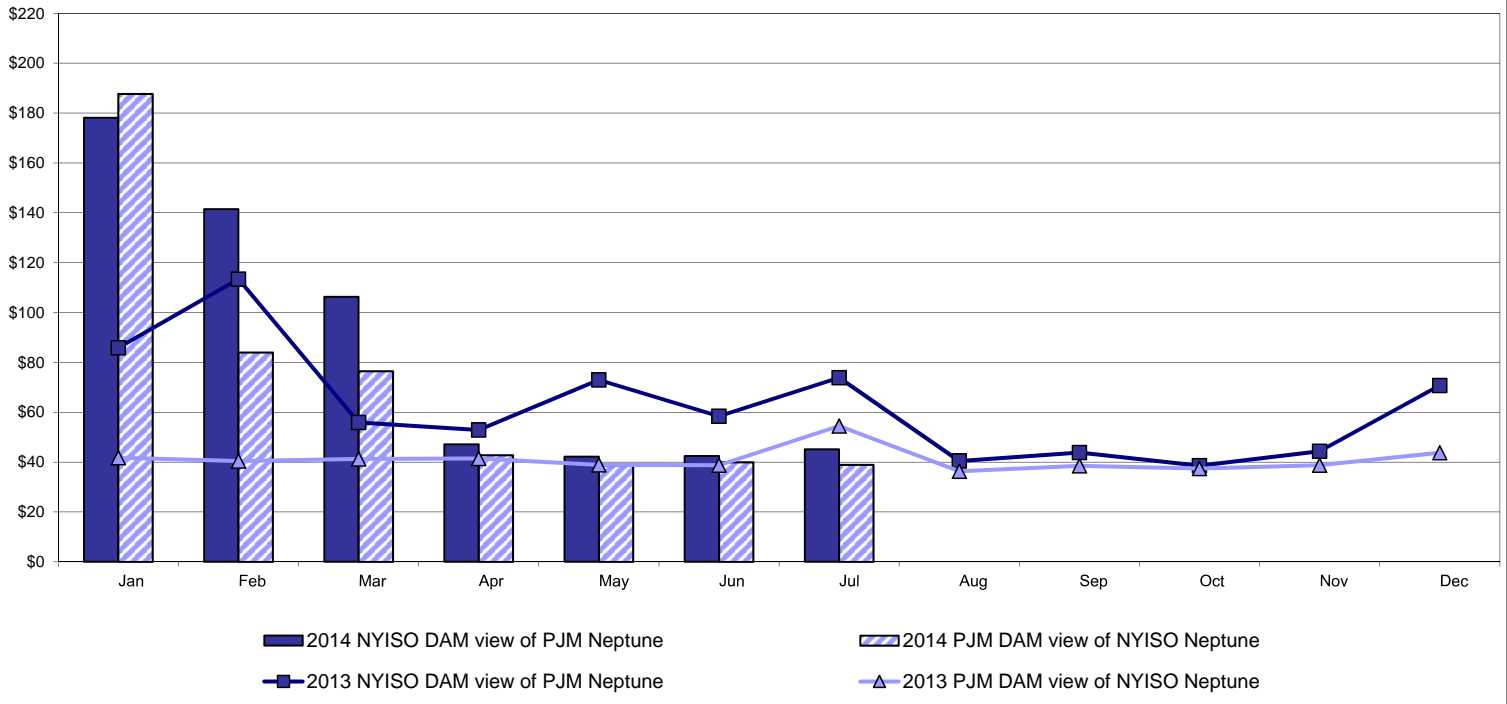
External Controllable Line: Northport - Norwalk (New England)



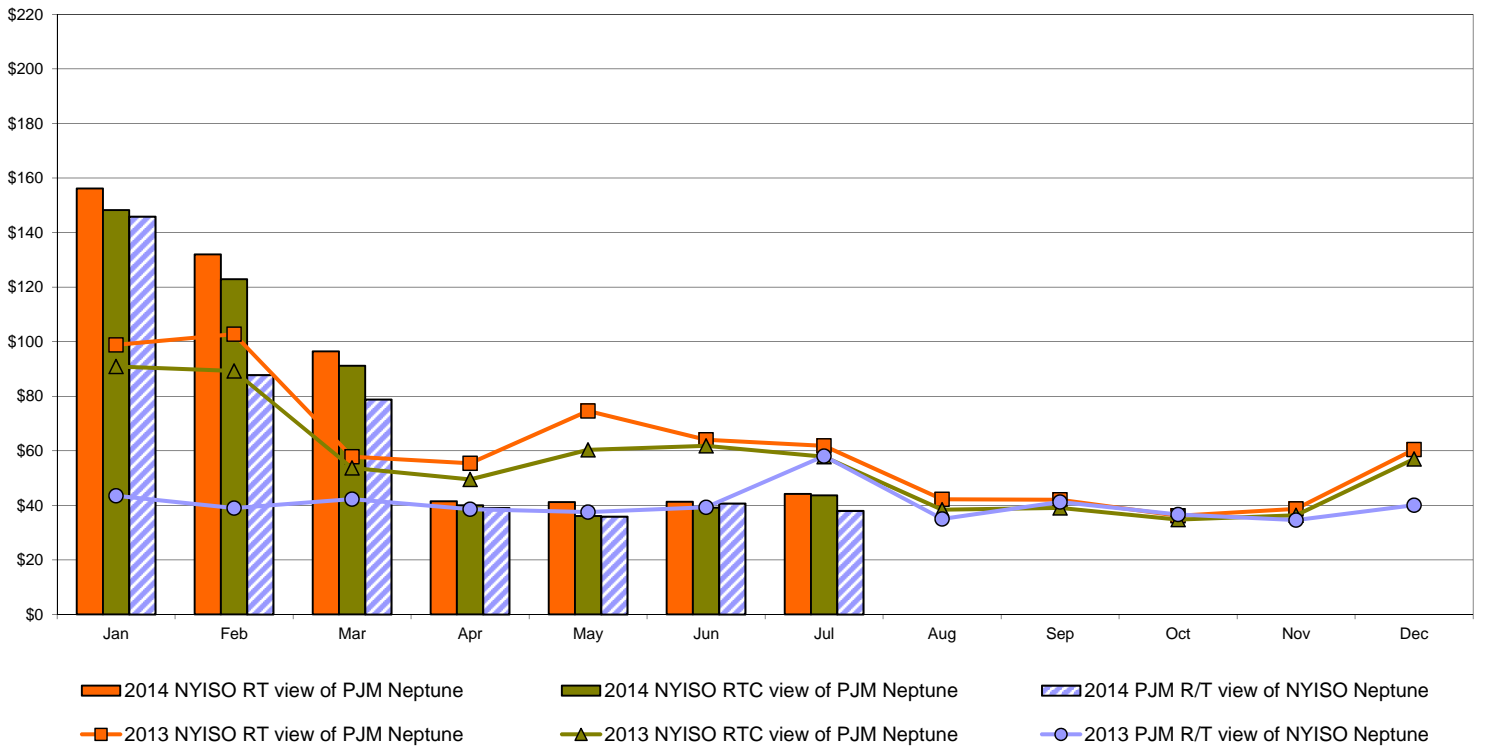
Note:
 ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
 The DAM and R/T prices at the 1385 interface are used for NYISO.

External Controllable Line: Neptune (PJM)

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

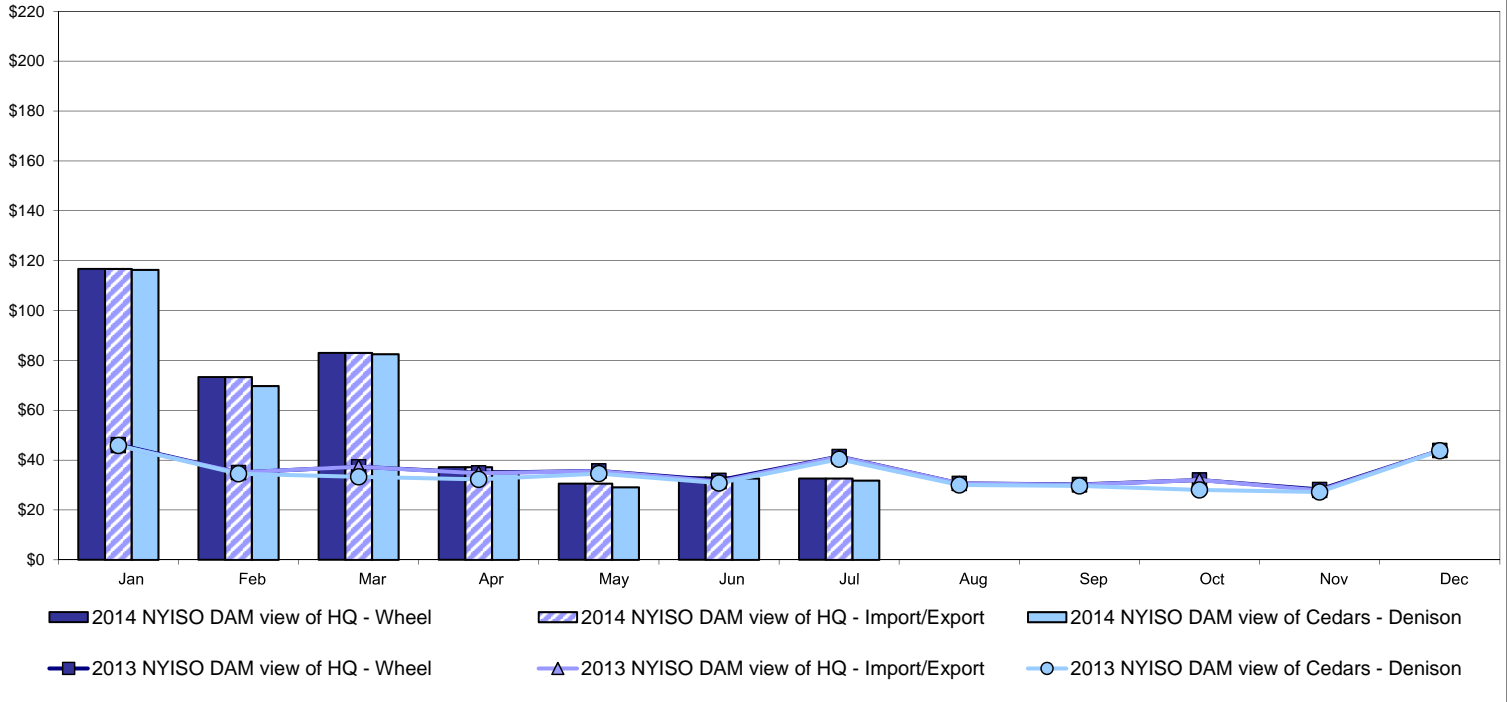


Real Time Market Comparison: Neptune (\$/MWh)

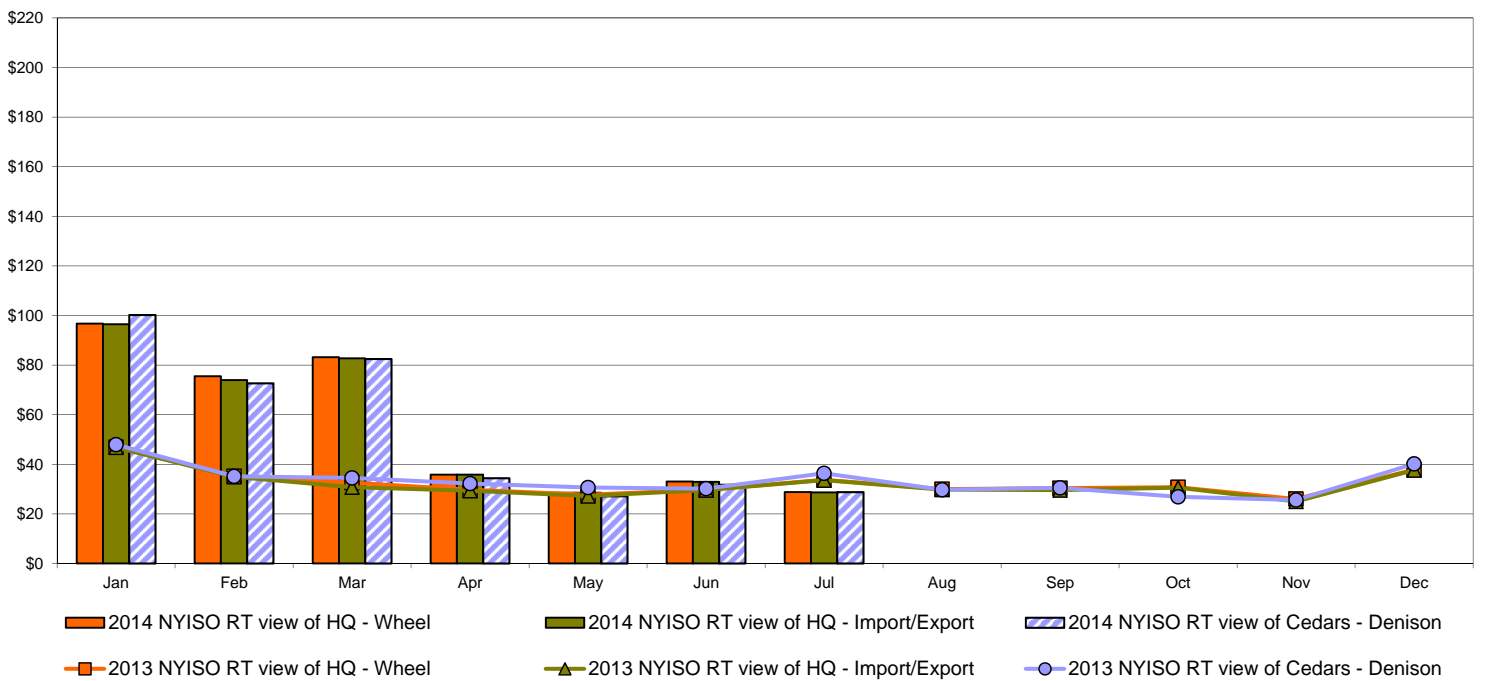


External Comparison Hydro-Quebec

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

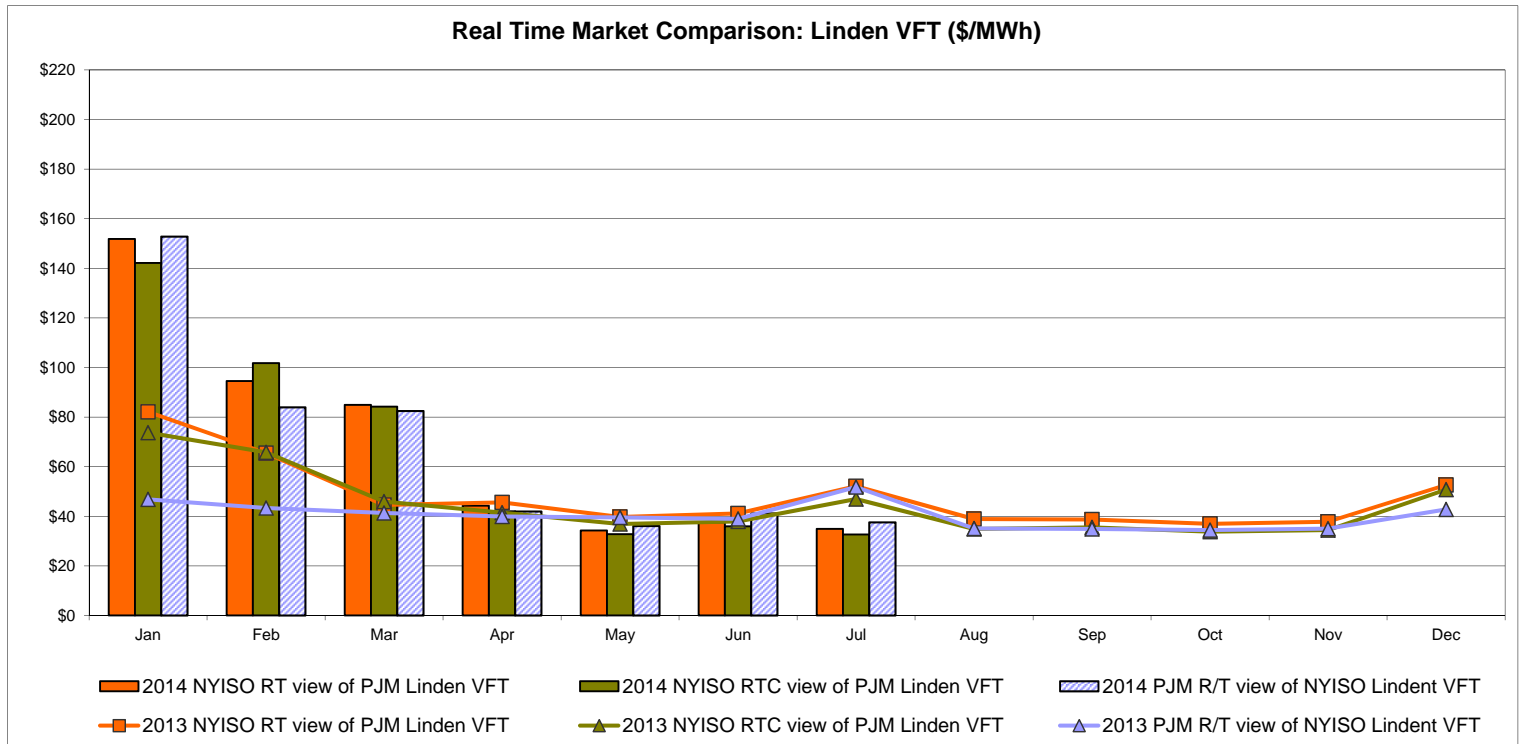
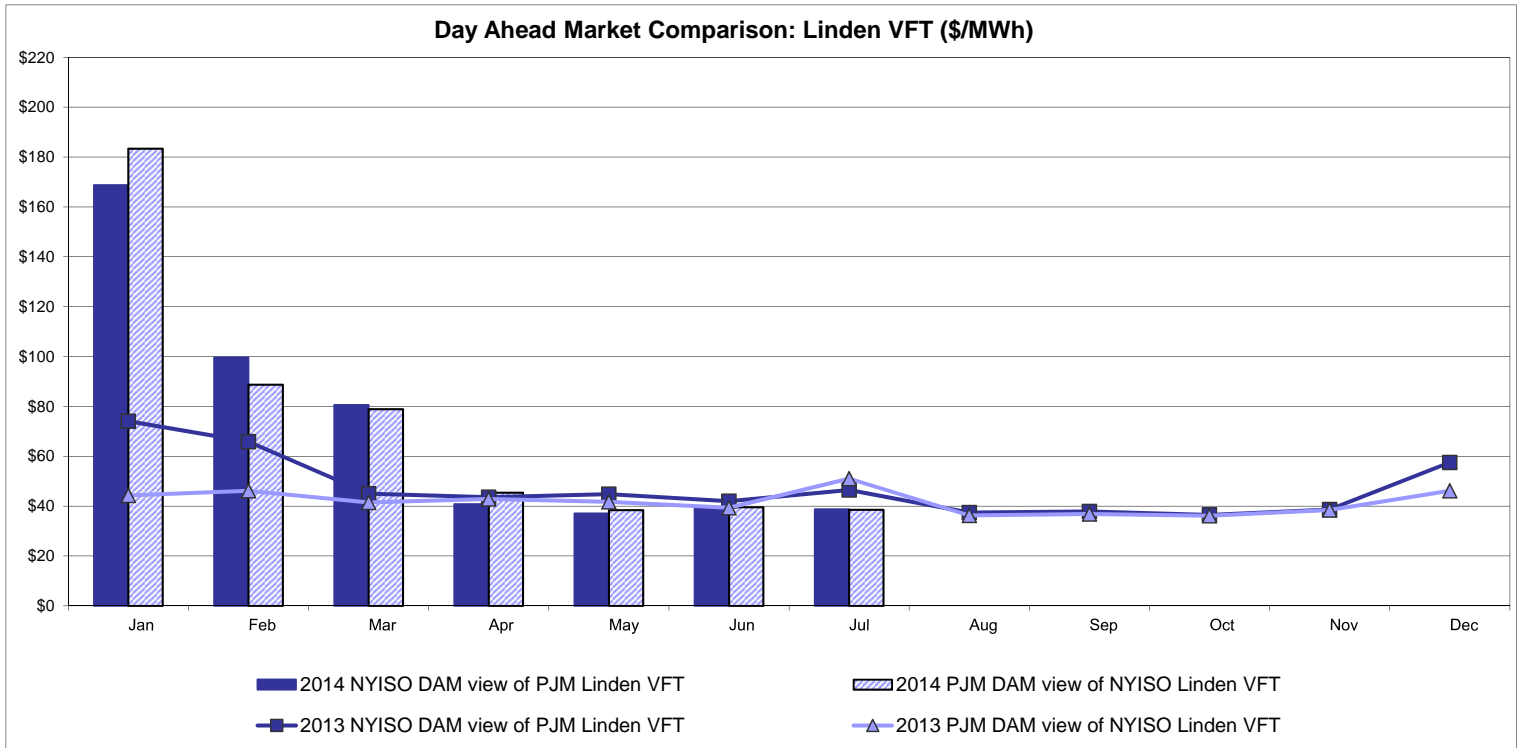


Real Time Market External Zone Comparison - HQ (\$/MWh)

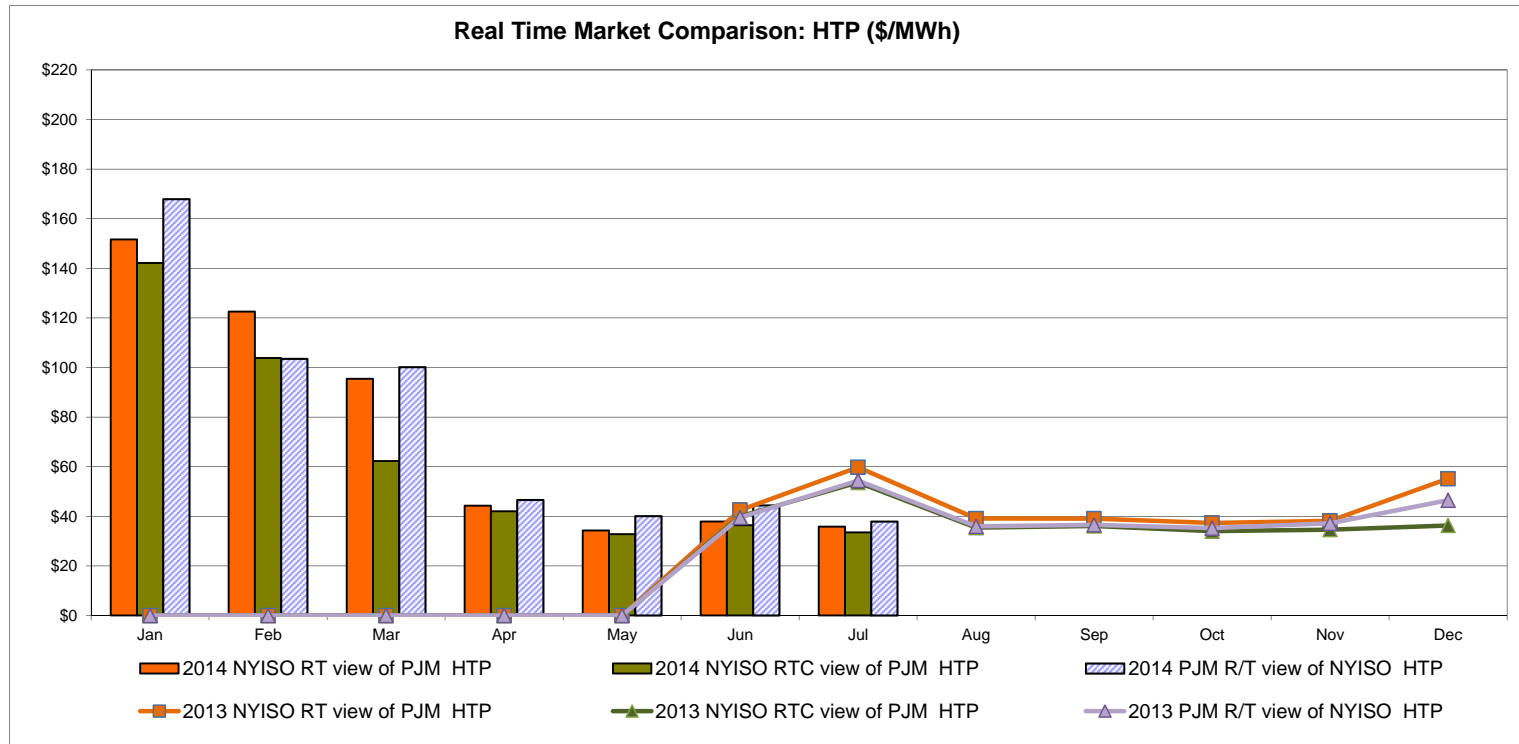
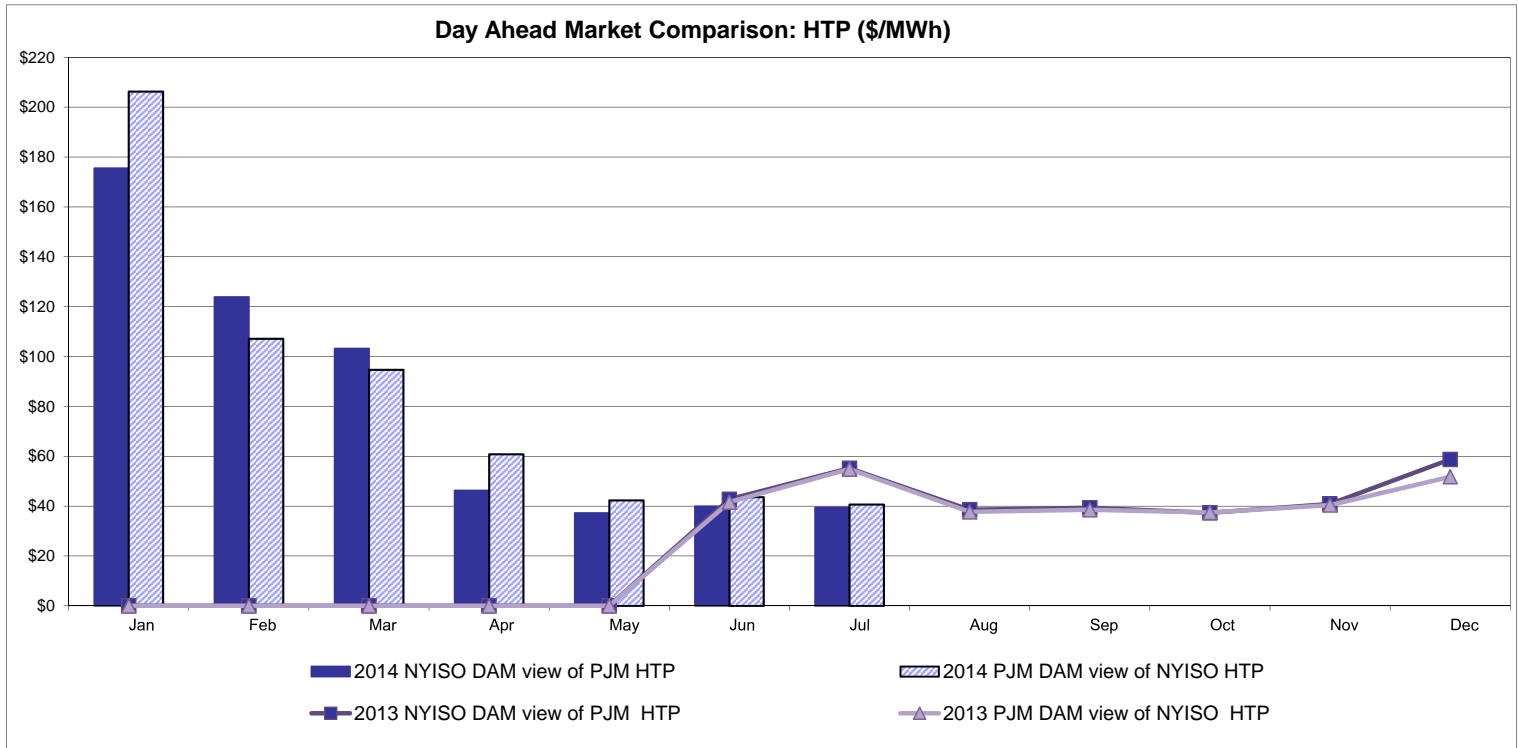


Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)



External Controllable Line: Hudson (PJM)

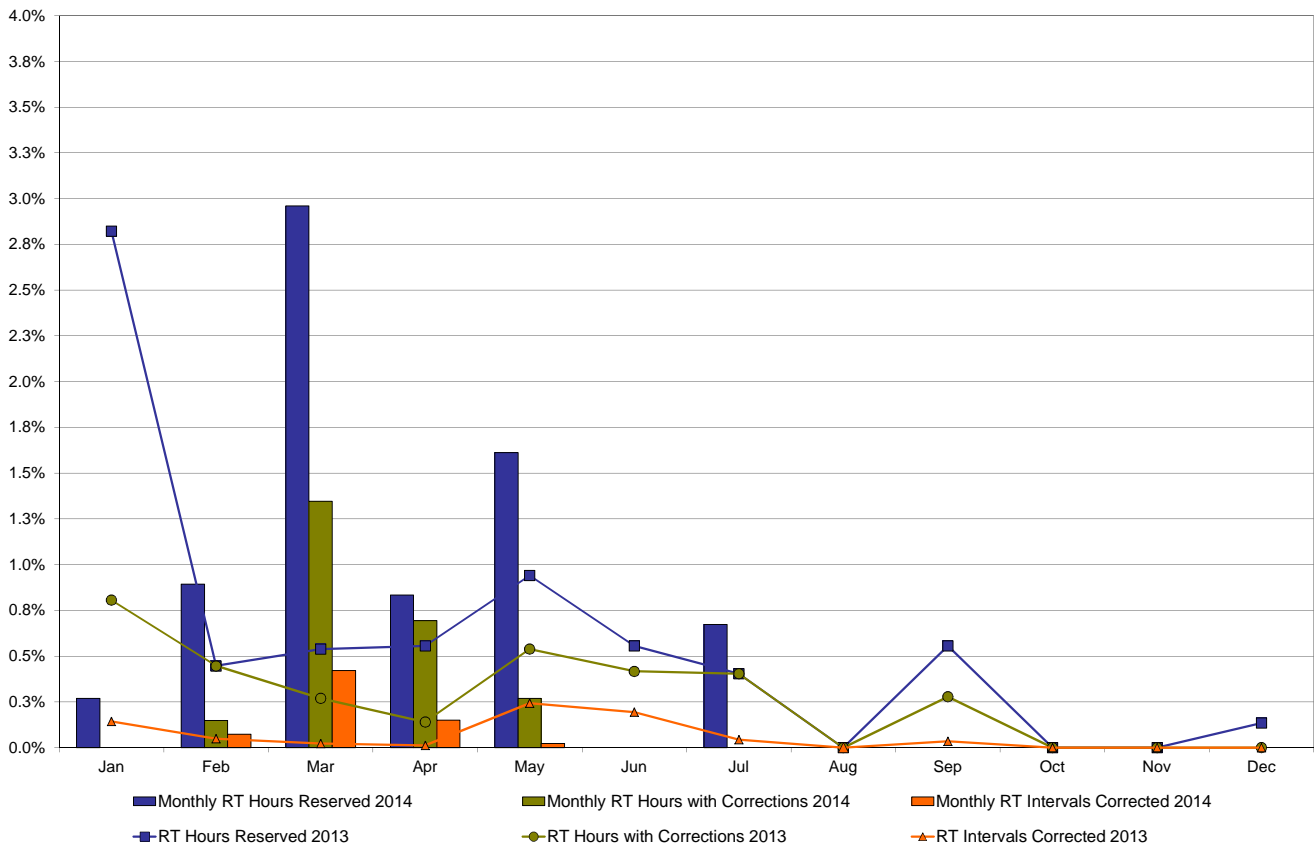


NYISO Real Time Price Correction Statistics

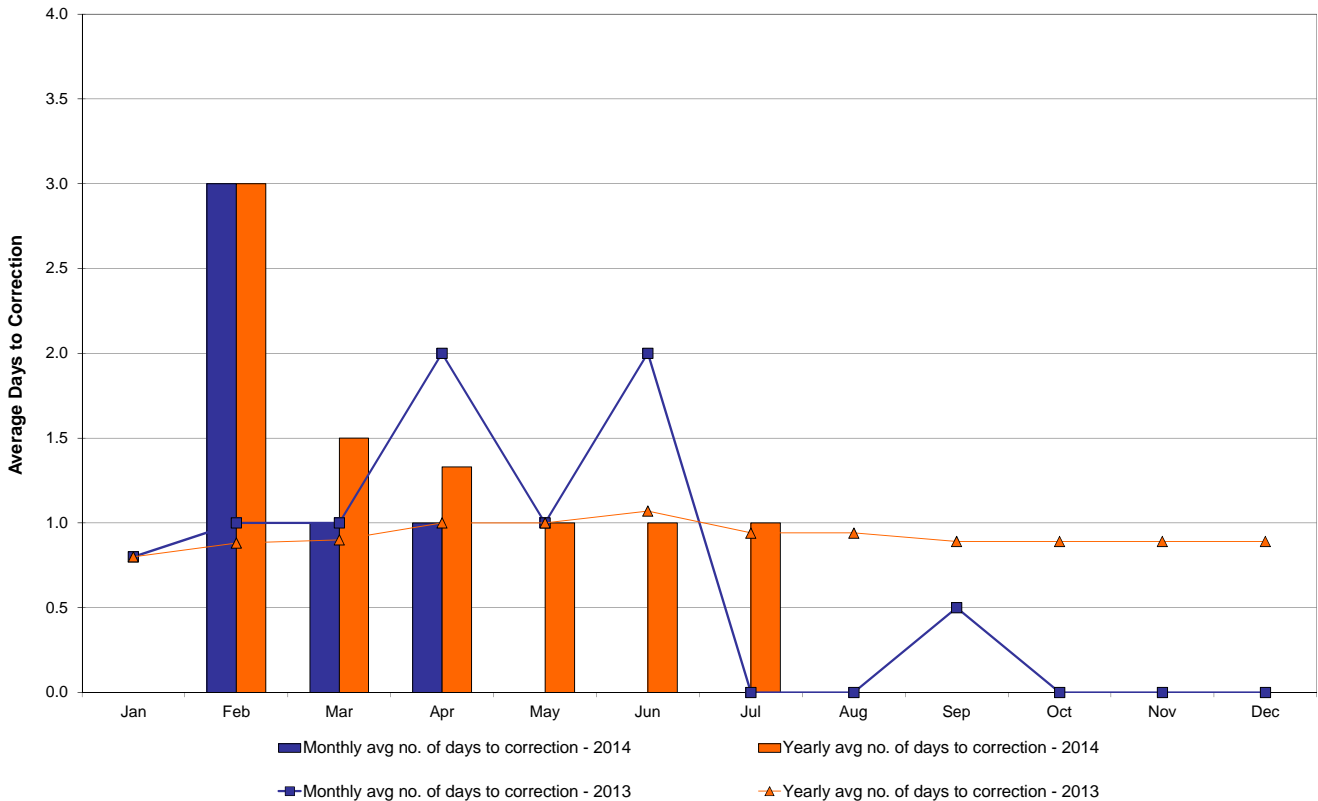
| 2014 | | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
|-----------------------------------|--------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| Hour Corrections | | | | | | | | | | | | | |
| Number of hours with corrections | in the month | 0 | 1 | 10 | 5 | 2 | 0 | 0 | | | | | |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | 744 | | | | | |
| % of hours with corrections | in the month | 0.00% | 0.15% | 1.35% | 0.69% | 0.27% | 0.00% | 0.00% | | | | | |
| % of hours with corrections | year-to-date | 0.00% | 0.07% | 0.51% | 0.56% | 0.50% | 0.41% | 0.35% | | | | | |
| Interval Corrections | | | | | | | | | | | | | |
| Number of intervals corrected | in the month | 0 | 6 | 38 | 13 | 2 | 0 | 0 | | | | | |
| Number of intervals | in the month | 9,232 | 8,205 | 9,023 | 8,720 | 9,030 | 8,729 | 8,999 | | | | | |
| % of intervals corrected | in the month | 0.00% | 0.07% | 0.42% | 0.15% | 0.02% | 0.00% | 0.00% | | | | | |
| % of intervals corrected | year-to-date | 0.00% | 0.03% | 0.17% | 0.16% | 0.13% | 0.11% | 0.10% | | | | | |
| Hours Reserved | | | | | | | | | | | | | |
| Number of hours reserved | in the month | 2 | 6 | 22 | 6 | 12 | 0 | 5 | | | | | |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | 744 | | | | | |
| % of hours reserved | in the month | 0.27% | 0.89% | 2.96% | 0.83% | 1.61% | 0.00% | 0.67% | | | | | |
| % of hours reserved | year-to-date | 0.27% | 0.56% | 1.39% | 1.25% | 1.32% | 1.11% | 1.04% | | | | | |
| Days to Correction * | | | | | | | | | | | | | |
| Avg. number of days to correction | in the month | 0.00 | 3.00 | 1.00 | 1.00 | 0.00 | 0.00 | 0.00 | | | | | |
| Avg. number of days to correction | year-to-date | 0.00 | 3.00 | 1.50 | 1.33 | 1.00 | 1.00 | 1.00 | | | | | |
| Days Without Corrections | | | | | | | | | | | | | |
| Days without corrections | in the month | 31 | 27 | 28 | 28 | 29 | 30 | 31 | | | | | |
| Days without corrections | year-to-date | 31 | 58 | 86 | 114 | 143 | 173 | 204 | | | | | |
| 2013 | | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
| Hour Corrections | | | | | | | | | | | | | |
| Number of hours with corrections | in the month | 6 | 3 | 2 | 1 | 4 | 3 | 3 | 0 | 2 | 0 | 0 | 0 |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | 744 | 744 | 720 | 744 | 721 | 744 |
| % of hours with corrections | in the month | 0.81% | 0.45% | 0.27% | 0.14% | 0.54% | 0.42% | 0.40% | 0.00% | 0.28% | 0.00% | 0.00% | 0.00% |
| % of hours with corrections | year-to-date | 0.81% | 0.64% | 0.51% | 0.42% | 0.44% | 0.44% | 0.43% | 0.38% | 0.37% | 0.33% | 0.30% | 0.27% |
| Interval Corrections | | | | | | | | | | | | | |
| Number of intervals corrected | in the month | 13 | 4 | 2 | 1 | 22 | 17 | 4 | 0 | 3 | 0 | 0 | 0 |
| Number of intervals | in the month | 9,104 | 8,230 | 9,026 | 8,727 | 9,083 | 8,740 | 9,079 | 9,002 | 8,760 | 9,041 | 8,854 | 9,073 |
| % of intervals corrected | in the month | 0.14% | 0.05% | 0.02% | 0.01% | 0.24% | 0.19% | 0.04% | 0.00% | 0.03% | 0.00% | 0.00% | 0.00% |
| % of intervals corrected | year-to-date | 0.14% | 0.10% | 0.07% | 0.06% | 0.10% | 0.11% | 0.10% | 0.09% | 0.08% | 0.07% | 0.07% | 0.06% |
| Hours Reserved | | | | | | | | | | | | | |
| Number of hours reserved | in the month | 21 | 3 | 4 | 4 | 7 | 4 | 3 | 0 | 4 | 0 | 0 | 1 |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | 744 | 744 | 720 | 744 | 721 | 744 |
| % of hours reserved | in the month | 2.82% | 0.45% | 0.54% | 0.56% | 0.94% | 0.56% | 0.40% | 0.00% | 0.56% | 0.00% | 0.00% | 0.13% |
| % of hours reserved | year-to-date | 2.82% | 1.69% | 1.30% | 1.11% | 1.08% | 0.99% | 0.90% | 0.79% | 0.76% | 0.69% | 0.62% | 0.58% |
| Days to Correction * | | | | | | | | | | | | | |
| Avg. number of days to correction | in the month | 0.80 | 1.00 | 1.00 | 2.00 | 1.00 | 2.00 | 0.00 | 0.00 | 0.50 | 0.00 | 0.00 | 0.00 |
| Avg. number of days to correction | year-to-date | 0.80 | 0.88 | 0.90 | 1.00 | 1.00 | 1.07 | 0.94 | 0.94 | 0.89 | 0.89 | 0.89 | 0.89 |
| Days Without Corrections | | | | | | | | | | | | | |
| Days without corrections | in the month | 26 | 25 | 29 | 29 | 28 | 29 | 29 | 31 | 28 | 31 | 30 | 31 |
| Days without corrections | year-to-date | 26 | 51 | 80 | 109 | 137 | 166 | 195 | 226 | 254 | 285 | 315 | 346 |

* Calendar days from reservation date.

Percentage of Real-Time Corrections

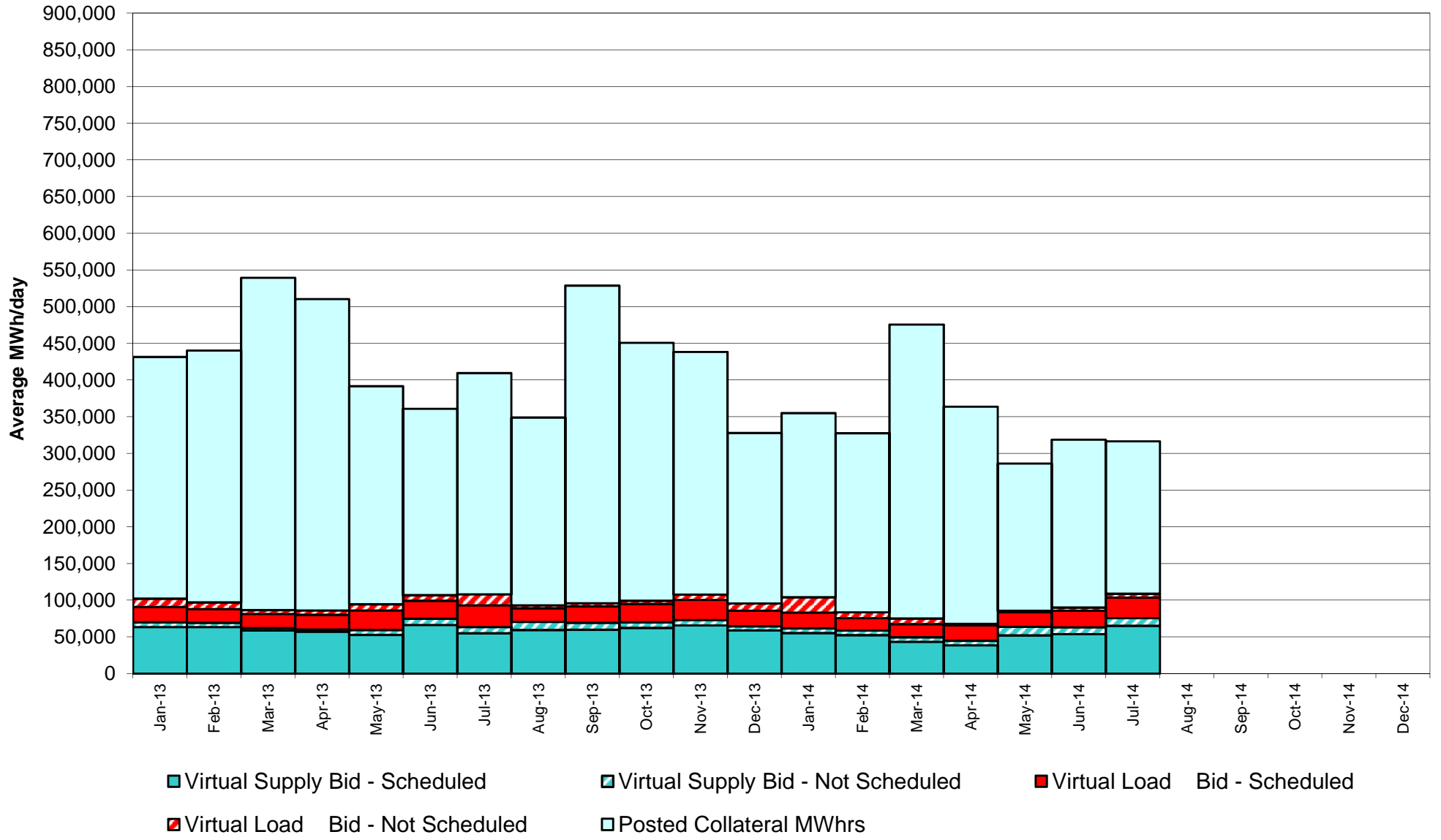


Annual average time period for making Price Corrections (from reservation date) *

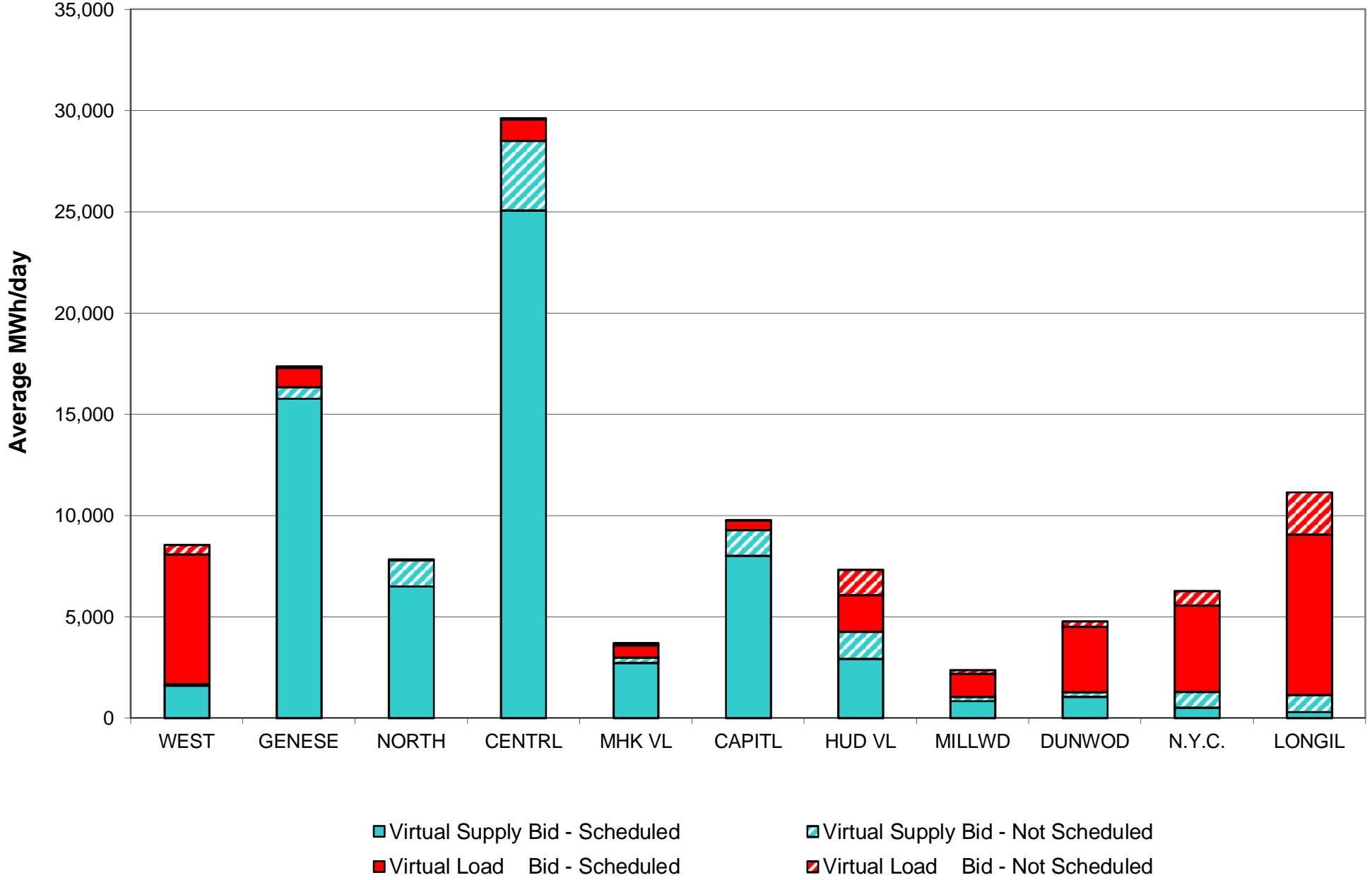


* Calendar days from reservation date.

NYISO Virtual Trading Average MWh per day



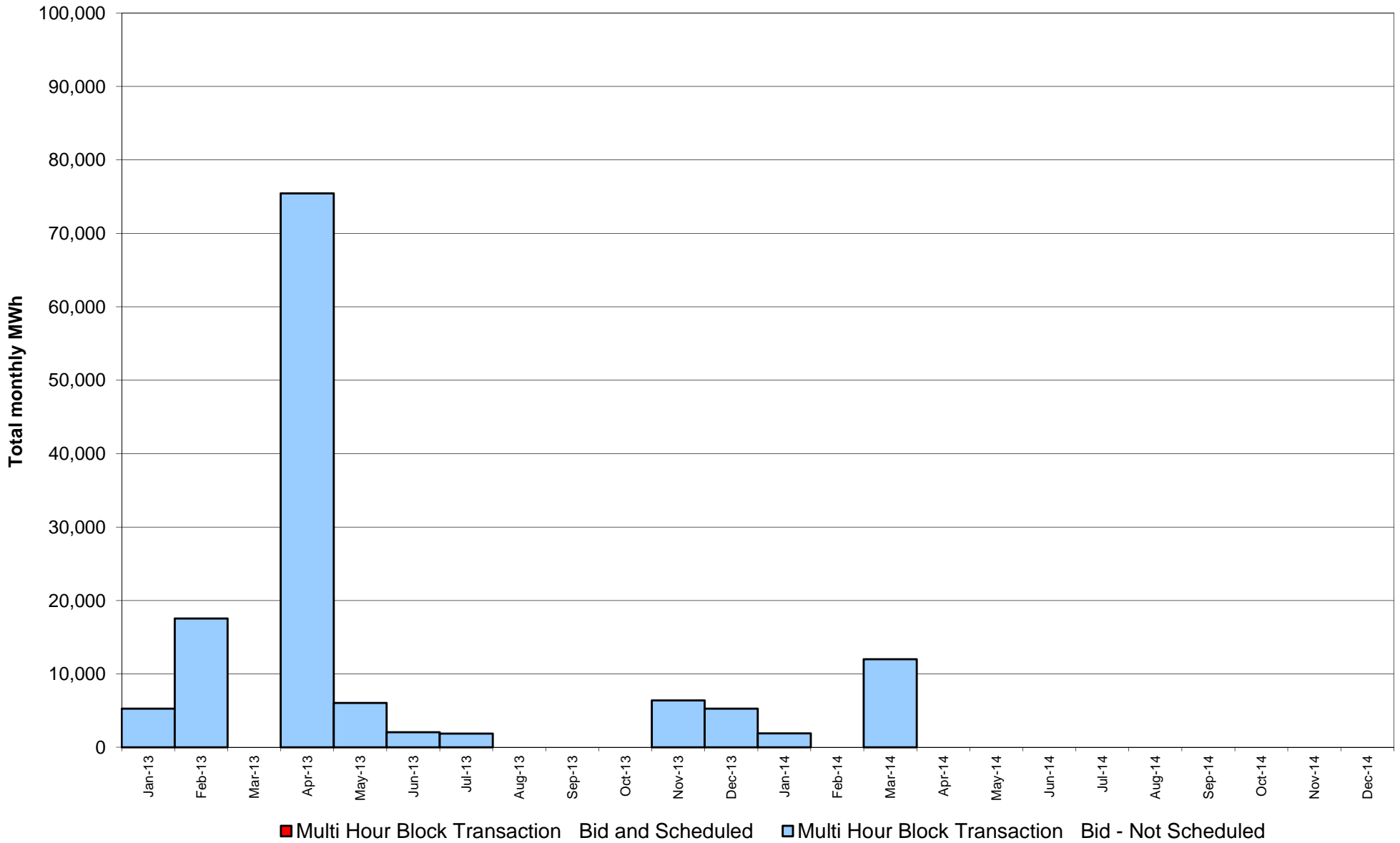
Virtual Load and Supply Zonal Statistics through July 31, 2014



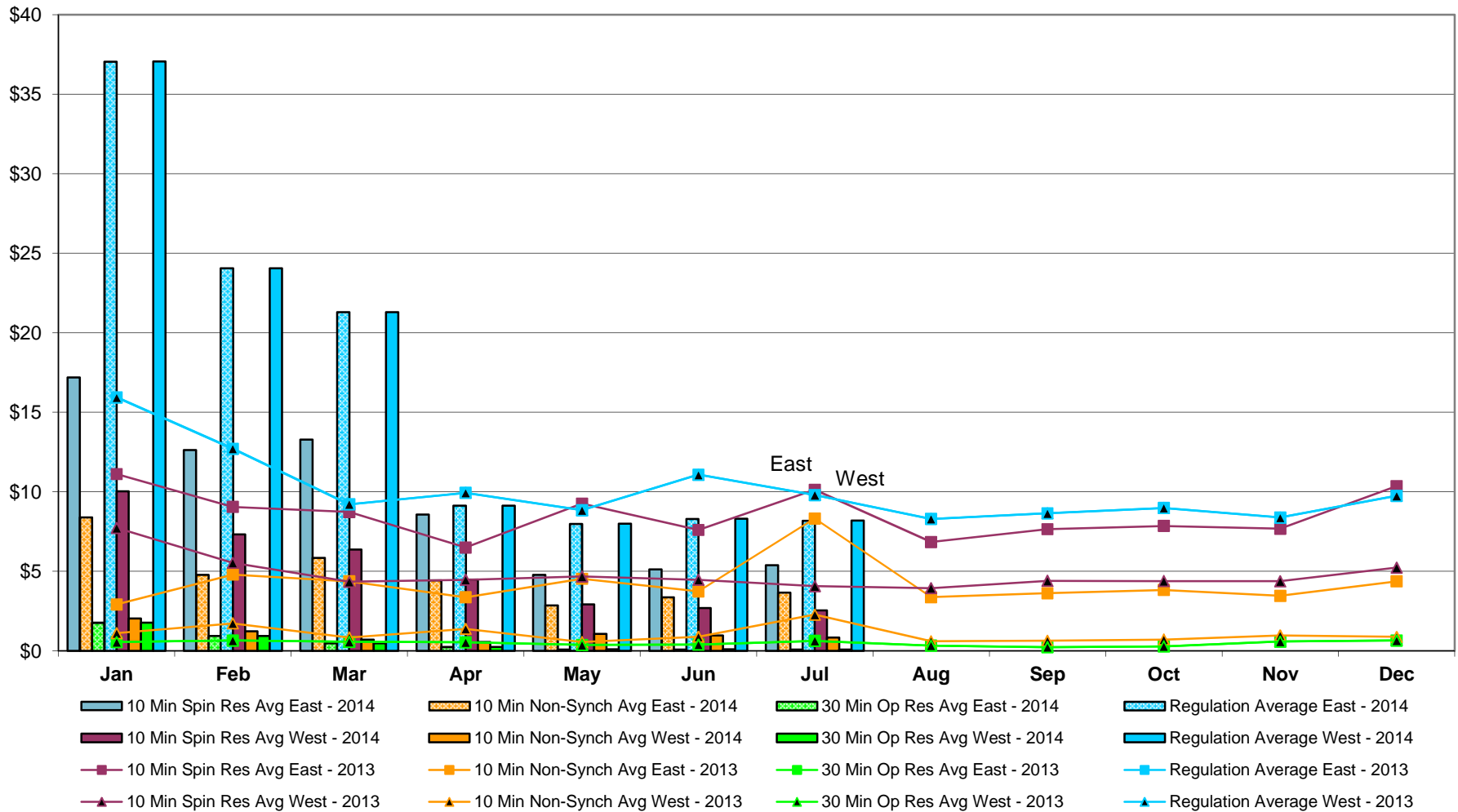
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2014

| | | 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-14 | 6,213 | 5,063 | 2,777 | 155 | MHK VL | Jan-14 | 429 | 587 | 1,316 | 260 | DUNWOD | Jan-14 | 354 | 631 | 2,182 | 268 |
| | Feb-14 | 5,077 | 805 | 2,814 | 422 | | Feb-14 | 340 | 204 | 824 | 90 | | Feb-14 | 577 | 348 | 846 | 176 |
| | Mar-14 | 4,982 | 601 | 2,874 | 159 | | Mar-14 | 415 | 527 | 826 | 106 | | Mar-14 | 481 | 473 | 1,794 | 146 |
| | Apr-14 | 7,473 | 451 | 1,880 | 130 | | Apr-14 | 242 | 44 | 1,685 | 136 | | Apr-14 | 211 | 17 | 2,493 | 87 |
| | May-14 | 7,071 | 353 | 952 | 158 | | May-14 | 231 | 7 | 2,372 | 412 | | May-14 | 930 | 75 | 580 | 67 |
| | Jun-14 | 7,711 | 1,645 | 1,701 | 277 | | Jun-14 | 632 | 115 | 2,090 | 195 | | Jun-14 | 1,814 | 96 | 966 | 25 |
| | Jul-14 | 6,396 | 470 | 1,608 | 78 | | Jul-14 | 610 | 99 | 2,733 | 256 | | Jul-14 | 3,228 | 249 | 1,043 | 243 |
| | Aug-14 | | | | | | Aug-14 | | | | | | Aug-14 | | | | |
| | Sep-14 | | | | | | Sep-14 | | | | | | Sep-14 | | | | |
| | Oct-14 | | | | | | Oct-14 | | | | | | Oct-14 | | | | |
| | Nov-14 | | | | | | Nov-14 | | | | | | Nov-14 | | | | |
| | Dec-14 | | | | | | Dec-14 | | | | | | Dec-14 | | | | |
| | GENESE | Jan-14 | 434 | 279 | 5,230 | | 425 | CAPITL | Jan-14 | 1,439 | 1,278 | | 3,985 | 379 | N.Y.C. | Jan-14 | 2,627 |
| Feb-14 | | 473 | 107 | 5,250 | 487 | Feb-14 | 1,116 | | 871 | 4,100 | 127 | Feb-14 | 2,470 | 1,392 | | 521 | 625 |
| Mar-14 | | 1,164 | 176 | 6,014 | 88 | Mar-14 | 1,237 | | 939 | 4,623 | 129 | Mar-14 | 3,075 | 1,308 | | 152 | 1,172 |
| Apr-14 | | 551 | 13 | 8,329 | 173 | Apr-14 | 780 | | 107 | 4,476 | 133 | Apr-14 | 3,335 | 289 | | 152 | 2,900 |
| May-14 | | 134 | 18 | 5,223 | 798 | May-14 | 479 | | 17 | 5,367 | 337 | May-14 | 2,276 | 165 | | 205 | 4,679 |
| Jun-14 | | 211 | 2 | 9,133 | 405 | Jun-14 | 367 | | 93 | 5,631 | 333 | Jun-14 | 2,741 | 390 | | 121 | 3,613 |
| Jul-14 | | 979 | 78 | 15,781 | 549 | Jul-14 | 452 | | 31 | 8,007 | 1,290 | Jul-14 | 4,273 | 712 | | 513 | 780 |
| Aug-14 | | | | | | Aug-14 | | | | | | Aug-14 | | | | | |
| Sep-14 | | | | | | Sep-14 | | | | | | Sep-14 | | | | | |
| Oct-14 | | | | | | Oct-14 | | | | | | Oct-14 | | | | | |
| Nov-14 | | | | | | Nov-14 | | | | | | Nov-14 | | | | | |
| Dec-14 | | | | | | Dec-14 | | | | | | Dec-14 | | | | | |
| NORTH | | Jan-14 | 47 | 168 | 6,579 | 1,592 | HUD VL | | Jan-14 | 1,612 | 1,554 | 4,091 | 466 | LONGIL | | Jan-14 | 7,605 |
| | Feb-14 | 110 | 4 | 5,732 | 1,308 | Feb-14 | | 634 | 1,325 | 3,963 | 792 | Feb-14 | 5,365 | | 2,494 | 145 | 230 |
| | Mar-14 | 121 | 10 | 6,390 | 895 | Mar-14 | | 552 | 1,130 | 3,644 | 1,081 | Mar-14 | 5,083 | | 1,885 | 166 | 223 |
| | Apr-14 | 67 | 4 | 8,216 | 1,007 | Apr-14 | | 413 | 725 | 4,889 | 918 | Apr-14 | 7,434 | | 579 | 102 | 18 |
| | May-14 | 89 | 1 | 7,535 | 955 | May-14 | | 817 | 358 | 4,407 | 760 | May-14 | 6,303 | | 1,452 | 83 | 151 |
| | Jun-14 | 17 | 0 | 4,710 | 1,222 | Jun-14 | | 1,007 | 964 | 3,669 | 640 | Jun-14 | 6,607 | | 1,264 | 97 | 77 |
| | Jul-14 | 42 | 1 | 6,501 | 1,278 | Jul-14 | | 1,828 | 1,243 | 2,924 | 1,328 | Jul-14 | 7,903 | | 2,104 | 304 | 854 |
| | Aug-14 | | | | | Aug-14 | | | | | | Aug-14 | | | | | |
| | Sep-14 | | | | | Sep-14 | | | | | | Sep-14 | | | | | |
| | Oct-14 | | | | | Oct-14 | | | | | | Oct-14 | | | | | |
| | Nov-14 | | | | | Nov-14 | | | | | | Nov-14 | | | | | |
| | Dec-14 | | | | | Dec-14 | | | | | | Dec-14 | | | | | |
| | CENTRL | Jan-14 | 675 | 392 | 27,758 | 624 | | MILLWD | Jan-14 | 235 | 401 | 848 | 470 | | NYISO | Jan-14 | 21,670 |
| Feb-14 | | 419 | 155 | 27,395 | 1,484 | Feb-14 | 324 | | 183 | 1,015 | 357 | Feb-14 | 16,907 | 7,888 | | 52,604 | 6,097 |
| Mar-14 | | 466 | 359 | 16,130 | 1,822 | Mar-14 | 278 | | 293 | 872 | 262 | Mar-14 | 17,855 | 7,700 | | 43,485 | 6,082 |
| Apr-14 | | 222 | 13 | 5,535 | 430 | Apr-14 | 119 | | 54 | 878 | 255 | Apr-14 | 20,848 | 2,295 | | 38,637 | 6,187 |
| May-14 | | 743 | 0 | 24,434 | 3,035 | May-14 | 395 | | 32 | 1,104 | 392 | May-14 | 19,467 | 2,478 | | 52,261 | 11,742 |
| Jun-14 | | 829 | 25 | 24,422 | 2,180 | Jun-14 | 670 | | 66 | 1,230 | 254 | Jun-14 | 22,606 | 4,660 | | 53,771 | 9,221 |
| Jul-14 | | 1,041 | 71 | 25,054 | 3,466 | Jul-14 | 1,148 | | 184 | 840 | 213 | Jul-14 | 27,900 | 5,243 | | 65,308 | 10,336 |
| Aug-14 | | | | | | Aug-14 | | | | | | Aug-14 | | | | | |
| Sep-14 | | | | | | Sep-14 | | | | | | Sep-14 | | | | | |
| Oct-14 | | | | | | Oct-14 | | | | | | Oct-14 | | | | | |
| Nov-14 | | | | | | Nov-14 | | | | | | Nov-14 | | | | | |
| Dec-14 | | | | | | Dec-14 | | | | | | Dec-14 | | | | | |

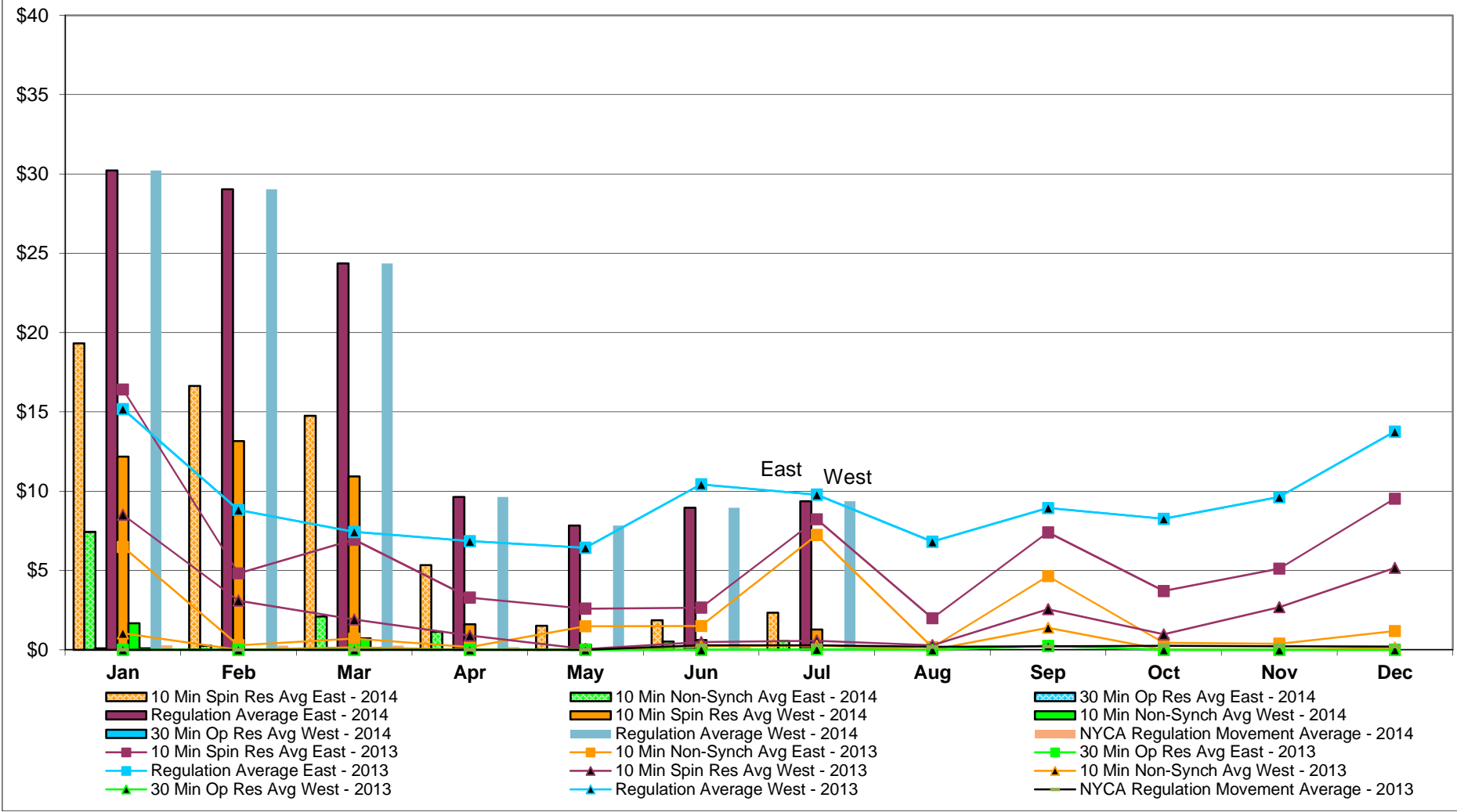
NYISO Multi Hour Block Transactions Monthly Total MWh



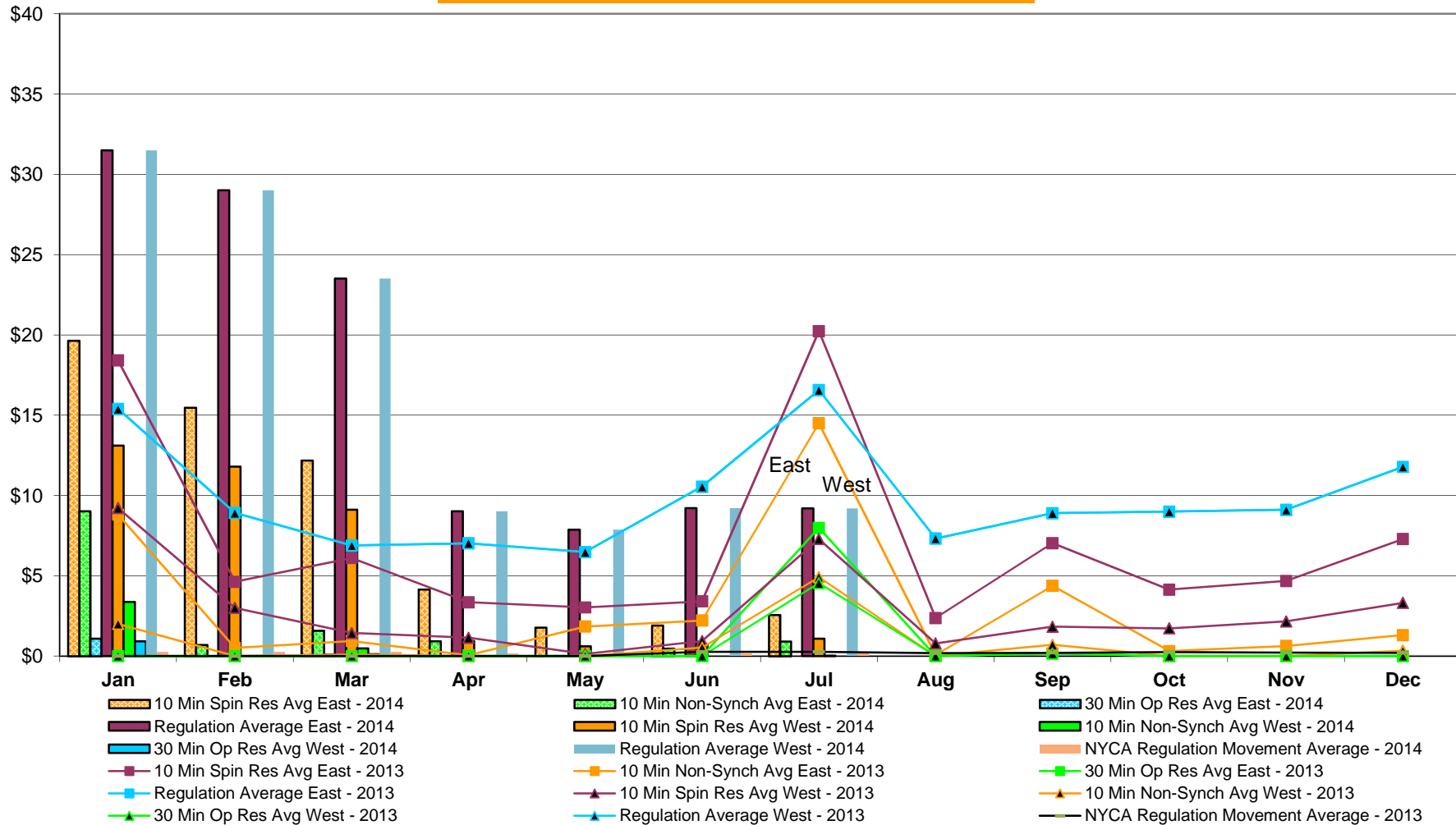
NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2013 - 2014



NYISO Monthly Average Ancillary Service Prices RTC Market 2013 - 2014



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



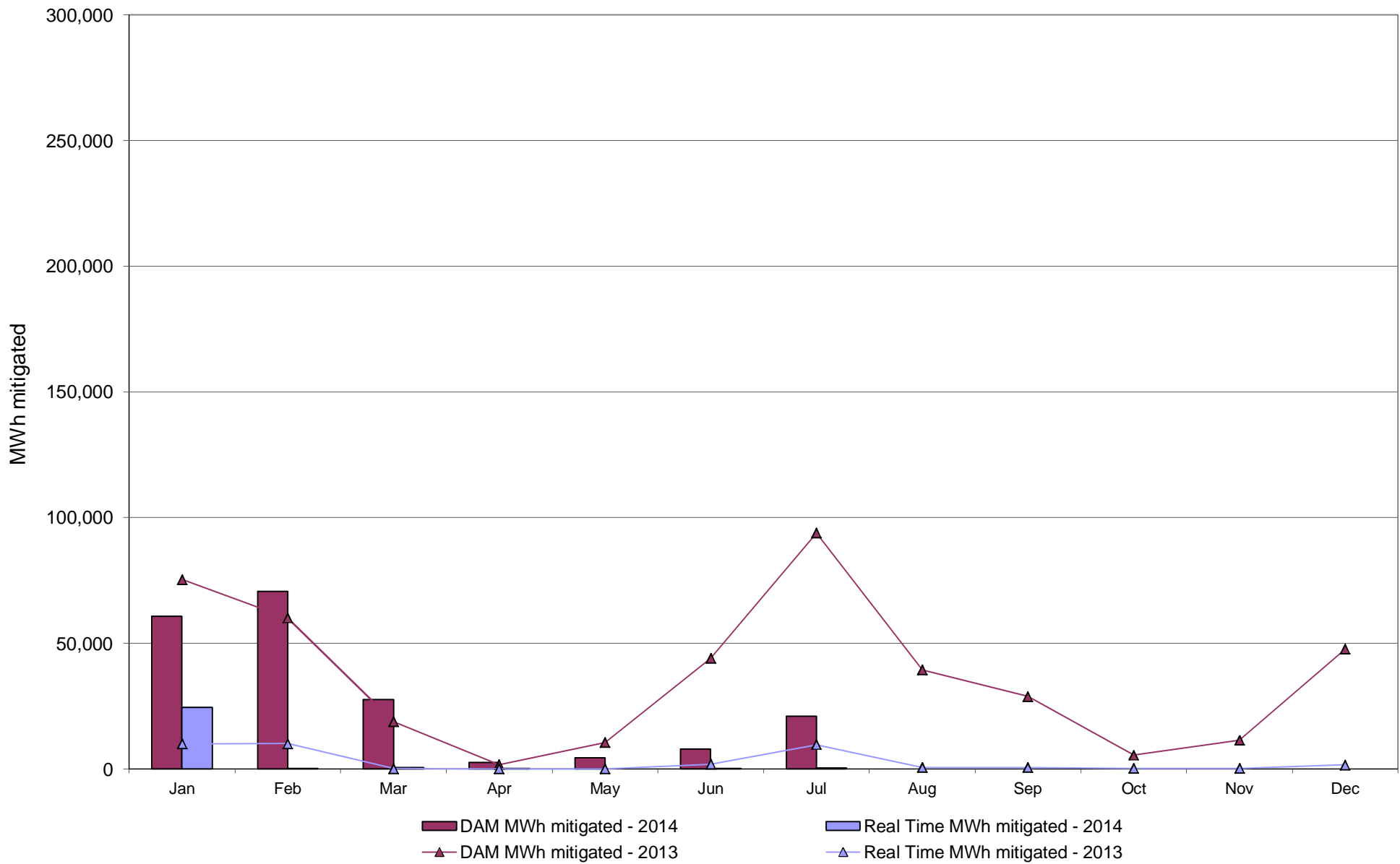
NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

| 2014 | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
|--------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| Day Ahead Market | | | | | | | | | | | | |
| 10 Min Spin East | 17.19 | 12.62 | 13.27 | 8.57 | 4.77 | 5.11 | 5.37 | | | | | |
| 10 Min Spin West | 10.02 | 7.32 | 6.36 | 4.47 | 2.92 | 2.69 | 2.54 | | | | | |
| 10 Min Non Synch East | 8.40 | 4.78 | 5.86 | 4.44 | 2.86 | 3.37 | 3.65 | | | | | |
| 10 Min Non Synch West | 2.02 | 1.23 | 0.70 | 0.55 | 1.06 | 0.96 | 0.83 | | | | | |
| 30 Min East | 1.77 | 0.93 | 0.47 | 0.24 | 0.09 | 0.08 | 0.08 | | | | | |
| 30 Min West | 1.77 | 0.93 | 0.47 | 0.24 | 0.09 | 0.08 | 0.08 | | | | | |
| Regulation East | 37.05 | 24.05 | 21.29 | 9.12 | 7.99 | 8.30 | 8.18 | | | | | |
| Regulation West | 37.05 | 24.05 | 21.29 | 9.12 | 7.99 | 8.30 | 8.18 | | | | | |
| RTC Market | | | | | | | | | | | | |
| 10 Min Spin East | 19.32 | 16.64 | 14.76 | 5.34 | 1.52 | 1.87 | 2.35 | | | | | |
| 10 Min Spin West | 12.18 | 13.16 | 10.93 | 1.61 | 0.33 | 0.61 | 1.27 | | | | | |
| 10 Min Non Synch East | 7.43 | 0.26 | 2.10 | 1.14 | 0.00 | 0.52 | 0.55 | | | | | |
| 10 Min Non Synch West | 1.68 | 0.00 | 0.72 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | |
| 30 Min East | 0.08 | 0.00 | 0.12 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | |
| 30 Min West | 0.08 | 0.00 | 0.12 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | |
| Regulation East | 30.21 | 29.03 | 24.35 | 9.64 | 7.83 | 8.95 | 9.36 | | | | | |
| Regulation West | 30.21 | 29.03 | 24.35 | 9.64 | 7.83 | 8.95 | 9.36 | | | | | |
| NYCA Regulation Movement | 0.28 | 0.27 | 0.26 | 0.17 | 0.15 | 0.17 | 0.21 | | | | | |
| Real Time Market | | | | | | | | | | | | |
| 10 Min Spin East | 19.64 | 15.48 | 12.19 | 4.15 | 1.78 | 1.92 | 2.57 | | | | | |
| 10 Min Spin West | 13.10 | 11.80 | 9.11 | 0.94 | 0.61 | 0.72 | 1.08 | | | | | |
| 10 Min Non Synch East | 9.03 | 0.70 | 1.59 | 0.93 | 0.00 | 0.48 | 0.92 | | | | | |
| 10 Min Non Synch West | 3.37 | 0.00 | 0.48 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | |
| 30 Min East | 1.10 | 0.00 | 0.11 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | |
| 30 Min West | 0.92 | 0.00 | 0.11 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | |
| Regulation East | 31.50 | 29.02 | 23.52 | 9.02 | 7.87 | 9.21 | 9.21 | | | | | |
| Regulation West | 31.50 | 29.02 | 23.52 | 9.02 | 7.87 | 9.21 | 9.21 | | | | | |
| NYCA Regulation Movement | 0.27 | 0.27 | 0.27 | 0.17 | 0.15 | 0.18 | 0.21 | | | | | |
| 2013 | | | | | | | | | | | | |
| | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
| Day Ahead Market | | | | | | | | | | | | |
| 10 Min Spin East | 11.12 | 9.05 | 8.73 | 6.49 | 9.25 | 7.59 | 10.13 | 6.84 | 7.65 | 7.85 | 7.68 | 10.35 |
| 10 Min Spin West | 7.72 | 5.53 | 4.34 | 4.46 | 4.67 | 4.46 | 4.06 | 3.94 | 4.40 | 4.38 | 4.37 | 5.23 |
| 10 Min Non Synch East | 2.91 | 4.79 | 4.36 | 3.36 | 4.52 | 3.73 | 8.31 | 3.37 | 3.62 | 3.82 | 3.45 | 4.37 |
| 10 Min Non Synch West | 1.11 | 1.73 | 0.84 | 1.38 | 0.55 | 0.88 | 2.27 | 0.60 | 0.63 | 0.70 | 0.96 | 0.87 |
| 30 Min East | 0.56 | 0.65 | 0.56 | 0.53 | 0.36 | 0.40 | 0.62 | 0.33 | 0.23 | 0.28 | 0.59 | 0.65 |
| 30 Min West | 0.56 | 0.65 | 0.56 | 0.53 | 0.36 | 0.40 | 0.62 | 0.33 | 0.23 | 0.28 | 0.59 | 0.65 |
| Regulation East | 15.94 | 12.70 | 9.21 | 9.93 | 8.84 | 11.07 | 9.80 | 8.29 | 8.65 | 8.98 | 8.38 | 9.74 |
| Regulation West | 15.94 | 12.70 | 9.21 | 9.93 | 8.84 | 11.07 | 9.80 | 8.29 | 8.65 | 8.98 | 8.38 | 9.74 |
| RTC Market | | | | | | | | | | | | |
| 10 Min Spin East | 16.42 | 4.81 | 6.94 | 3.28 | 2.59 | 2.65 | 8.23 | 1.99 | 7.40 | 3.70 | 5.11 | 9.53 |
| 10 Min Spin West | 8.50 | 3.10 | 1.90 | 0.90 | 0.05 | 0.48 | 0.57 | 0.29 | 2.56 | 0.97 | 2.68 | 5.16 |
| 10 Min Non Synch East | 6.48 | 0.28 | 0.70 | 0.18 | 1.48 | 1.50 | 7.23 | 0.16 | 4.63 | 0.44 | 0.38 | 1.17 |
| 10 Min Non Synch West | 1.04 | 0.00 | 0.15 | 0.00 | 0.00 | 0.22 | 0.26 | 0.00 | 1.39 | 0.00 | 0.00 | 0.13 |
| 30 Min East | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.03 | 0.00 | 0.24 | 0.00 | 0.00 | 0.00 |
| 30 Min West | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.03 | 0.00 | 0.24 | 0.00 | 0.00 | 0.00 |
| Regulation East | 15.18 | 8.81 | 7.43 | 6.84 | 6.42 | 10.42 | 9.77 | 6.81 | 8.93 | 8.26 | 9.63 | 13.75 |
| Regulation West | 15.18 | 8.81 | 7.43 | 6.84 | 6.42 | 10.42 | 9.77 | 6.81 | 8.93 | 8.26 | 9.63 | 13.75 |
| NYCA Regulation Movement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.27 | 0.28 | 0.18 | 0.21 | 0.24 | 0.22 | 0.20 |
| Real Time Market | | | | | | | | | | | | |
| 10 Min Spin East | 18.42 | 4.63 | 6.12 | 3.35 | 3.03 | 3.41 | 20.24 | 2.37 | 7.03 | 4.14 | 4.68 | 7.29 |
| 10 Min Spin West | 9.22 | 3.00 | 1.44 | 1.15 | 0.13 | 0.94 | 7.29 | 0.80 | 1.83 | 1.73 | 2.16 | 3.31 |
| 10 Min Non Synch East | 8.81 | 0.52 | 0.93 | 0.06 | 1.84 | 2.22 | 14.51 | 0.07 | 4.37 | 0.31 | 0.63 | 1.31 |
| 10 Min Non Synch West | 2.00 | 0.00 | 0.10 | 0.00 | 0.00 | 0.53 | 4.91 | 0.00 | 0.70 | 0.00 | 0.00 | 0.34 |
| 30 Min East | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 7.99 | 0.00 | 0.17 | 0.00 | 0.00 | 0.00 |
| 30 Min West | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 4.55 | 0.00 | 0.17 | 0.00 | 0.00 | 0.00 |
| Regulation East | 15.40 | 8.92 | 6.89 | 7.03 | 6.48 | 10.55 | 16.57 | 7.32 | 8.90 | 9.00 | 9.12 | 11.78 |
| Regulation West | 15.40 | 8.92 | 6.89 | 7.03 | 6.48 | 10.55 | 16.57 | 7.32 | 8.90 | 9.00 | 9.12 | 11.78 |
| NYCA Regulation Movement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.27 | 0.27 | 0.19 | 0.21 | 0.24 | 0.22 | 0.20 |

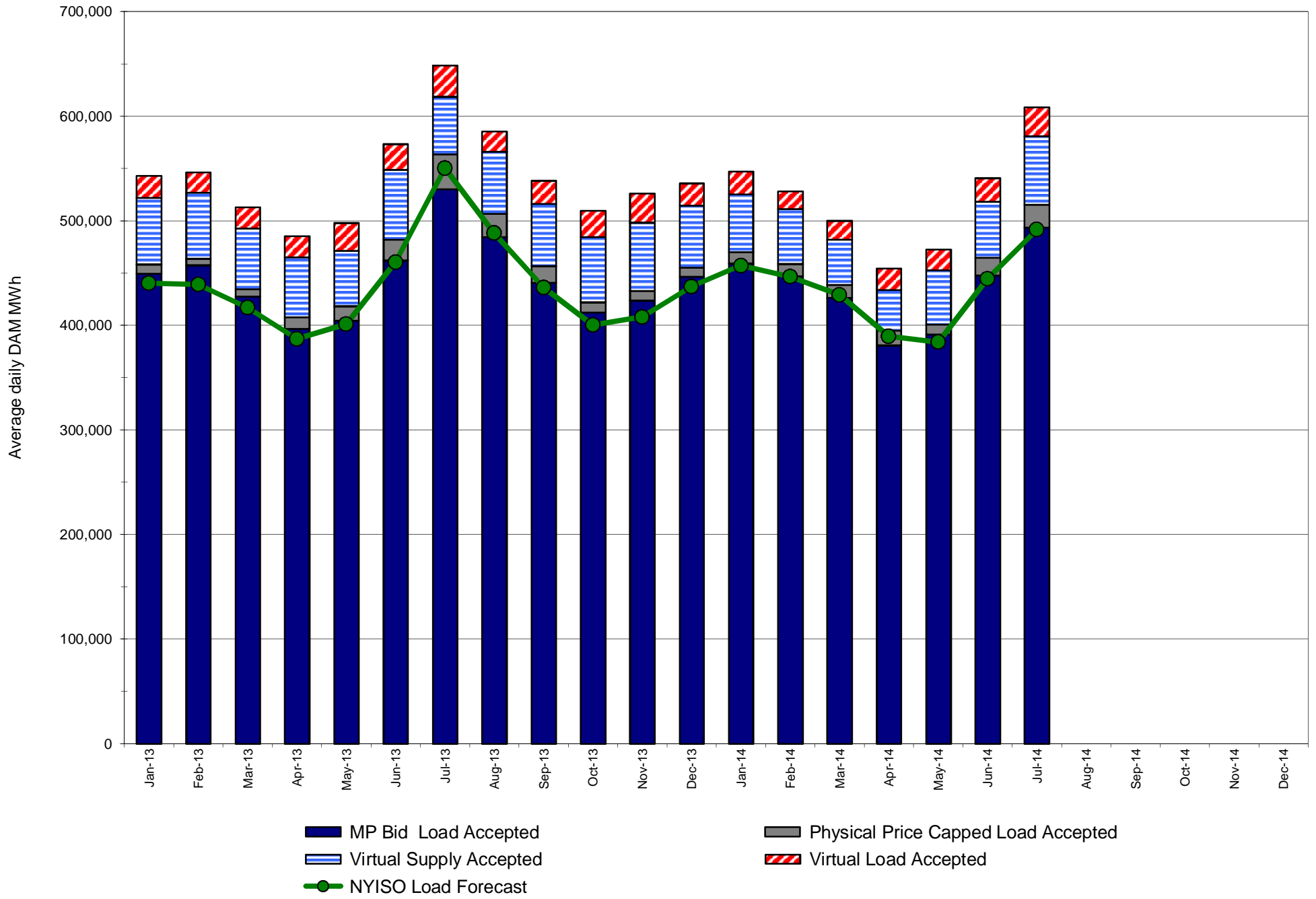
NYISO In City Energy Mitigation - AMP (NYC Zone) 2013 - 2014 Percentage of committed unit-hours mitigated



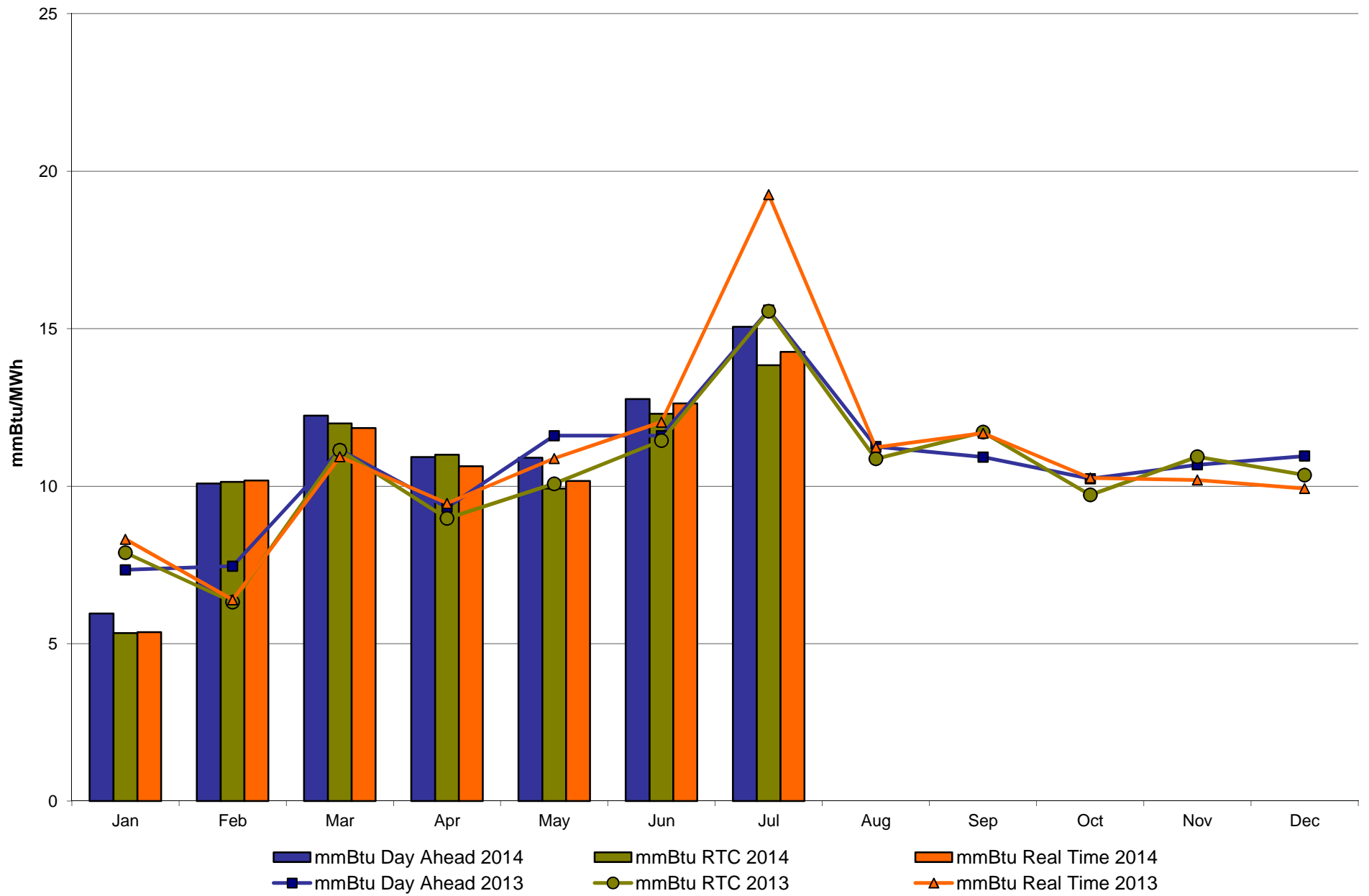
**NYISO In City Energy Mitigation (NYC Zone) 2013 - 2014
Monthly megawatt hours mitigated**



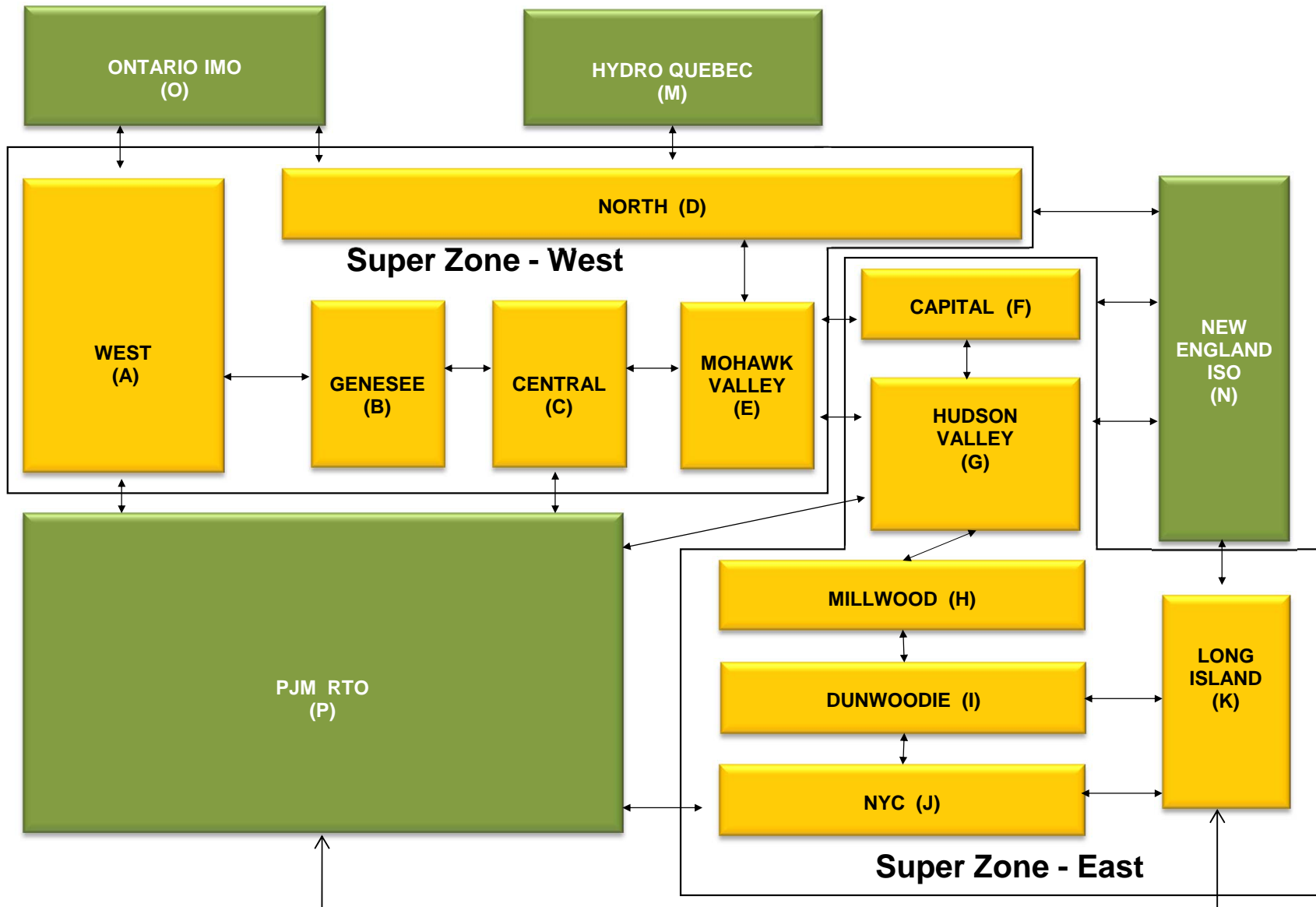
NYISO Average Daily DAM Load Bid Summary



Monthly Implied Heat Rate 2013-2014



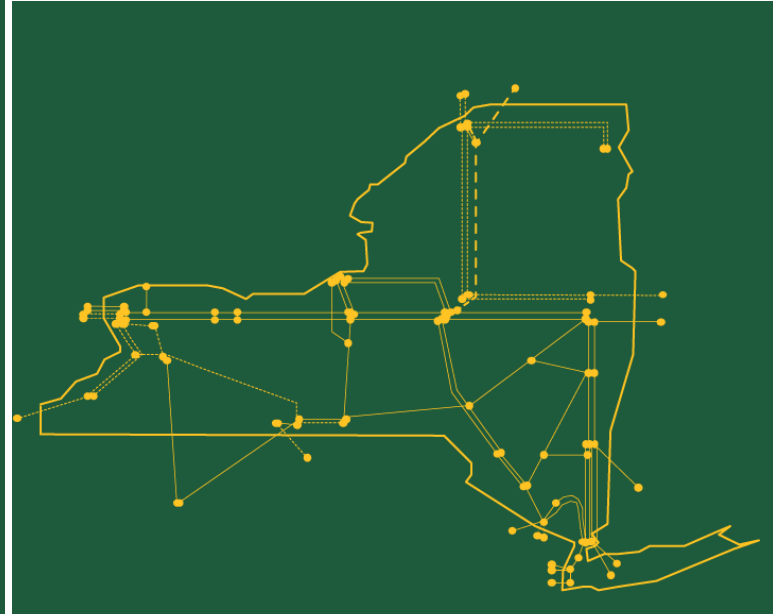
NYISO LBMP ZONES



Billing Codes for Chart 4-C

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

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



www.nyiso.com