

Broader Regional Market Metrics (CTS)

New York Independent
System Operator

February 2018

February 2018 Broader Regional Markets Highlights

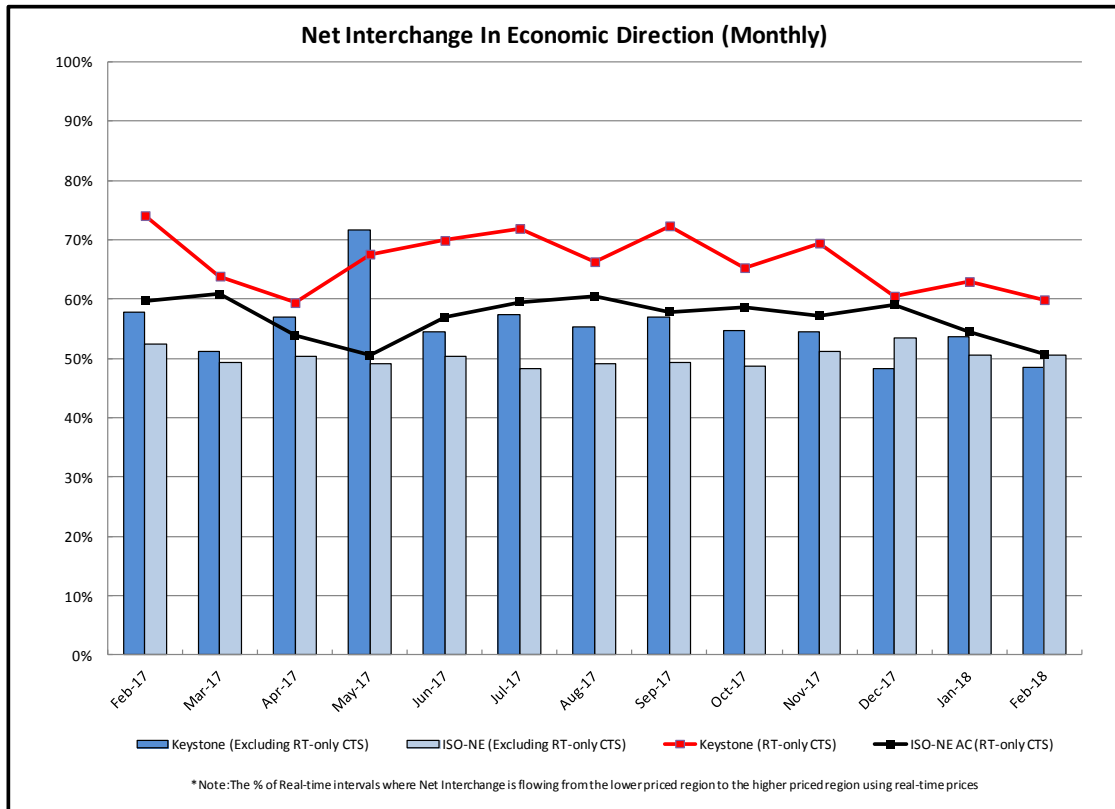
- PJM
 - At PJM Keystone, there was an average of 365 MWs¹ per hour of CTS offers and an average of 73 MWs per hour of CTS schedules.
 - Interchange at PJM Keystone associated with CTS transactions scheduled only in real-time flowed in the economic direction in 59.9% of the real-time intervals, as compared to all other interchange at the interface which flowed in the economic direction in 48.4% of the real-time intervals.

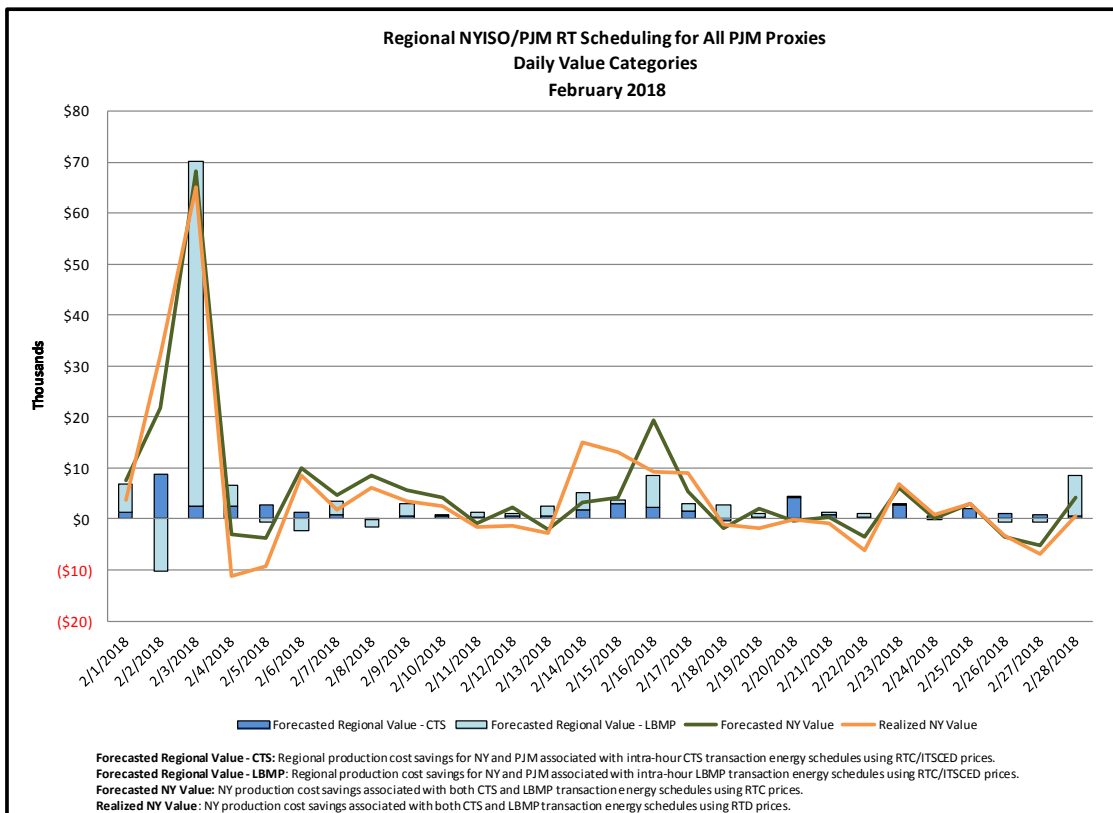
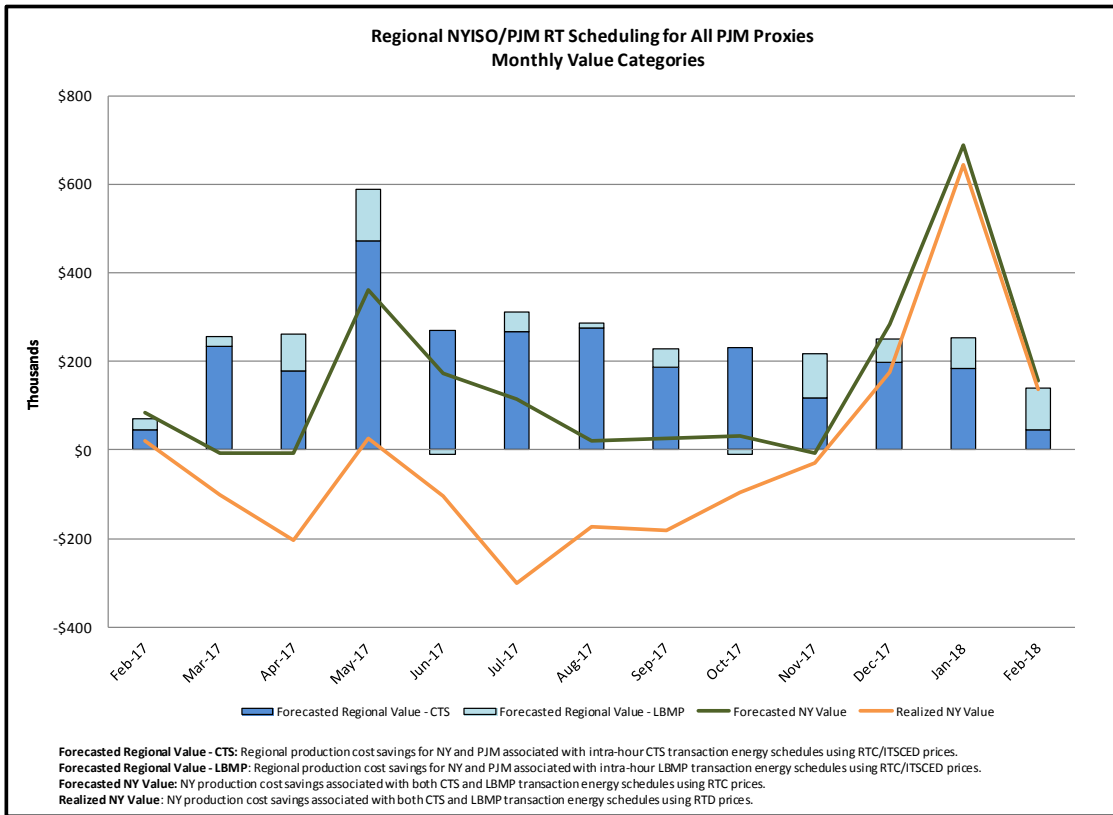
- ISO-NE
 - At NE Sandy Pond, there was an average of 2799 MWs¹ per hour of CTS offers, and an average of 1348 MWs per hour of CTS schedules.
 - Interchange at NE Sandy Pond associated with CTS transactions scheduled only in real-time flowed in the economic direction in 50.7% of the real-time intervals, as compared to all other interchange which flowed in the economic direction in 50.6% of the real-time intervals.

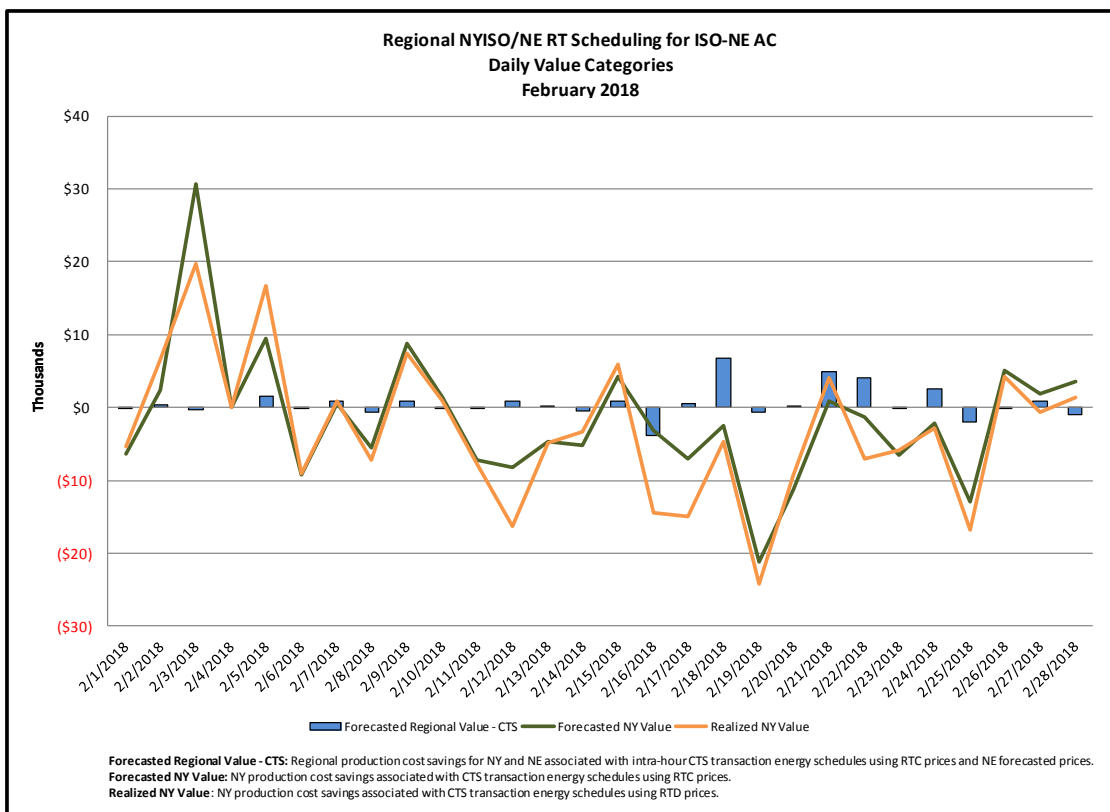
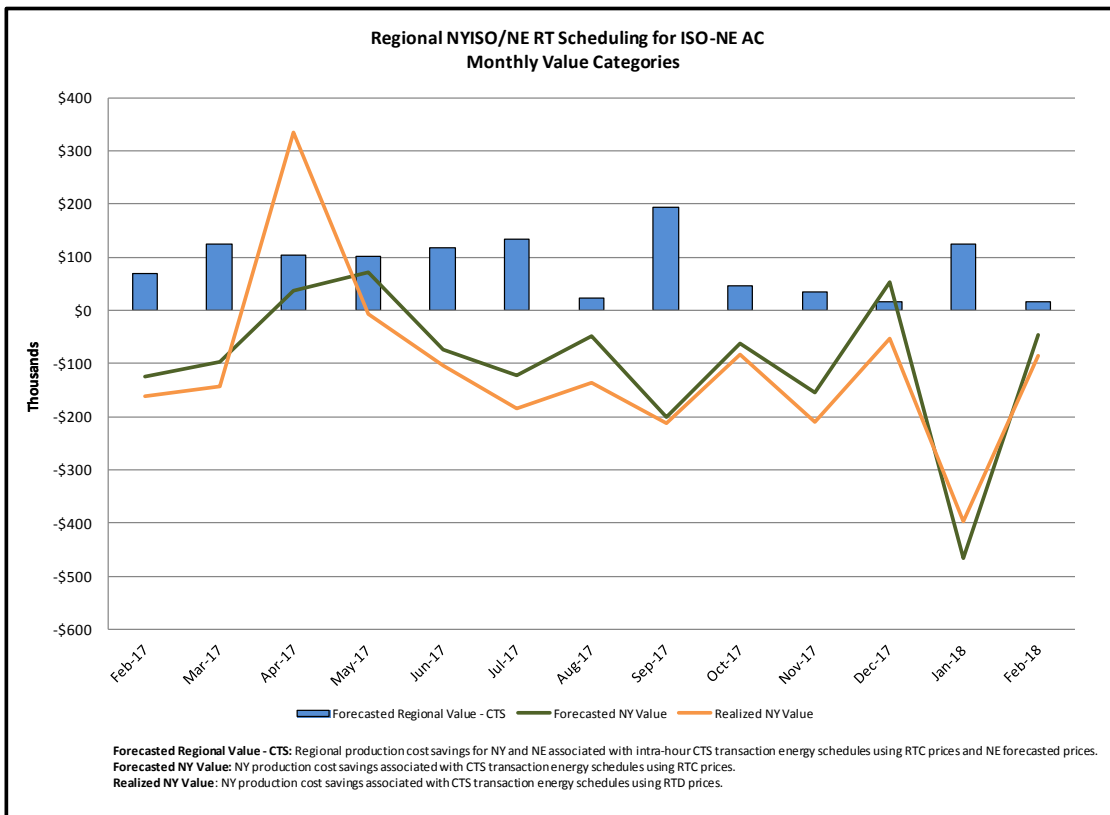
Pricing Data²

Interface	Max Forecasted Price Spread	Min Forecasted Price Spread	Forecasted Price Spreads minus Real-time Price Spreads					
			< \$-20	\$-20 to \$-10	\$-10 to \$0	\$0 to \$10	\$10 to \$20	> \$20
Keystone	\$961.37	(\$80.48)	2.8%	3.3%	28.2%	53.6%	7.5%	4.6%
HTP	\$963.24	(\$80.96)	4.0%	4.1%	26.4%	49.5%	9.9%	6.1%
NEPTUNE	\$1,406.21	(\$90.20)	5.0%	4.5%	25.9%	45.5%	10.7%	8.4%
VFT	\$964.01	(\$67.06)	3.8%	4.0%	26.3%	50.3%	9.7%	5.9%
Sandy Pond	\$38.88	(\$83.90)	6.2%	5.5%	25.8%	40.7%	13.5%	8.2%





1. All MW Values include the absolute sum of both imports + exports. Wheels have been excluded.
2. “Forecasted Prices” refer to NYISO’s RTC LBMP and RTO’s LMP used in RTC. “Real-time Prices” refer to NYISO’s RTD LBMP and RTO’s Real-time LMP. Forecasted Prices are used during NYISO’s RTC evaluation to schedule transactions. Real-time Prices are used to settle transactions. Price Spreads are always calculated as NYISO’s LBMP minus RTO’s LMP.







Regional NYISO RT Scheduling

<u>Category</u>	<u>Description</u>
 Forecasted Regional Value - CTS	Forecasted regional production cost savings from the intra-hour (non-TOH) energy schedule changes ¹ on CTS bids (Intra-hour CTS Schedule Changes * [NY RTC LBMP - PJM or ISO-NE's Forecasted LMP]).
 Forecasted Regional Value - LBMP	Forecasted regional production cost savings from the intra-hour (non-TOH) energy schedule changes ¹ on LBMP bids (Intra-hour LBMP Schedule Changes * [NY RTC LBMP - PJM or ISO-NE's Forecasted LMP]).
 Forecasted NY Value	Forecasted NY production cost savings from the intra-hour (non-TOH) energy schedule changes ¹ on CTS and LBMP bids (Total Intra-hour CTS & LBMP Schedule Changes * NY RTC LBMP).
 Realized NY Value	Realized NY production cost savings from the intra-hour (non-TOH) energy schedule changes ¹ on CTS and LBMP bids (Total Intra-hour CTS & LBMP Schedule Changes * NY RTD LBMP).

¹ Note: Schedule changes associated with manual Operator actions such as curtailments and/or transaction derates, and that have a significant impact (either positive or negative) to the above metrics, are generally excluded.

