

NYISO CEO/COO Report

Stephen Whitley

President & Chief Executive Officer

Rick Gonzales

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

Management Committee Meeting

July 29, 2015

Rensselaer, NY

NYISO CEO/COO Report

CEO Report

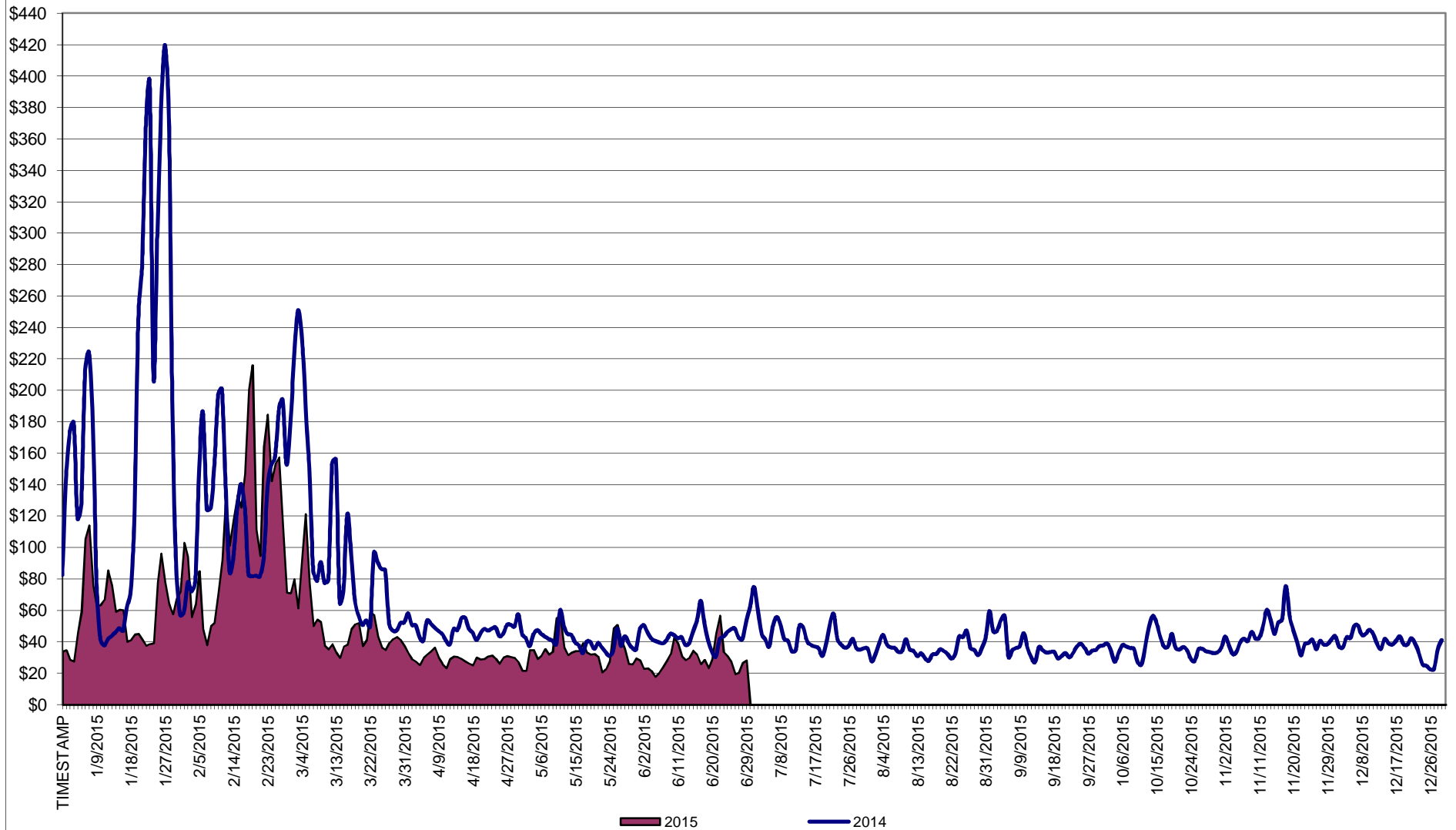
COO Report

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

Market Performance Highlights for June 2015

- **LBMP for June is \$28.19/MWh; lower than \$32.98/MWh in May 2015 and \$43.39/MWh in June 2014.**
 - Day Ahead and Real Time Load Weighted LBMPs are lower compared to May.
 - This is the lowest LBMP for the month of June during NYISO operation.
- **June 2015 average year-to-date monthly cost of \$56.02/MWh is a 43% decrease from \$97.84/MWh in June 2014.**
- **Average daily sendout is 450 GWh/day in June; higher than 409 GWh/day in May 2015 and lower than 456 GWh/day in June 2014.**
- **Natural gas and distillate prices were lower compared to the previous month.**
 - Natural Gas (Transco Z6 NY) was \$2.34/MMBtu, down 11% from \$2.65/MMBtu in May.
 - Transco Z6 NY is down 28% year-over-year
 - Jet Kerosene Gulf Coast was \$12.80/MMBtu, down from \$13.72/MMBtu in May.
 - Ultra Low Sulfur No.2 Diesel NY Harbor was \$13.45/MMBtu, down from \$14.05/MMBtu in May.
- Distillate prices are down 36% year-over-year
- **Uplift per MWh is higher compared to the previous month.**
 - Uplift (not including NYISO cost of operations) is \$0.33/MWh; higher than \$0.28/MWh in May.
 - The Local Reliability Share is \$0.37/MWh, higher than \$0.32 in May.
 - The Statewide Share is (\$0.03)/MWh, higher than (\$0.04)/MWh in May.
 - TSA \$ per NYC MWh is \$0.50/MWh.
 - Total uplift costs (Schedule 1 components including NYISO Cost of Operations) are higher than May.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
 2014 Annual Average \$69.31/MWh
 June 2014 YTD Average \$97.84/MWh
 June 2015 YTD Average \$56.02/MWh



* Excludes ICAP payments.

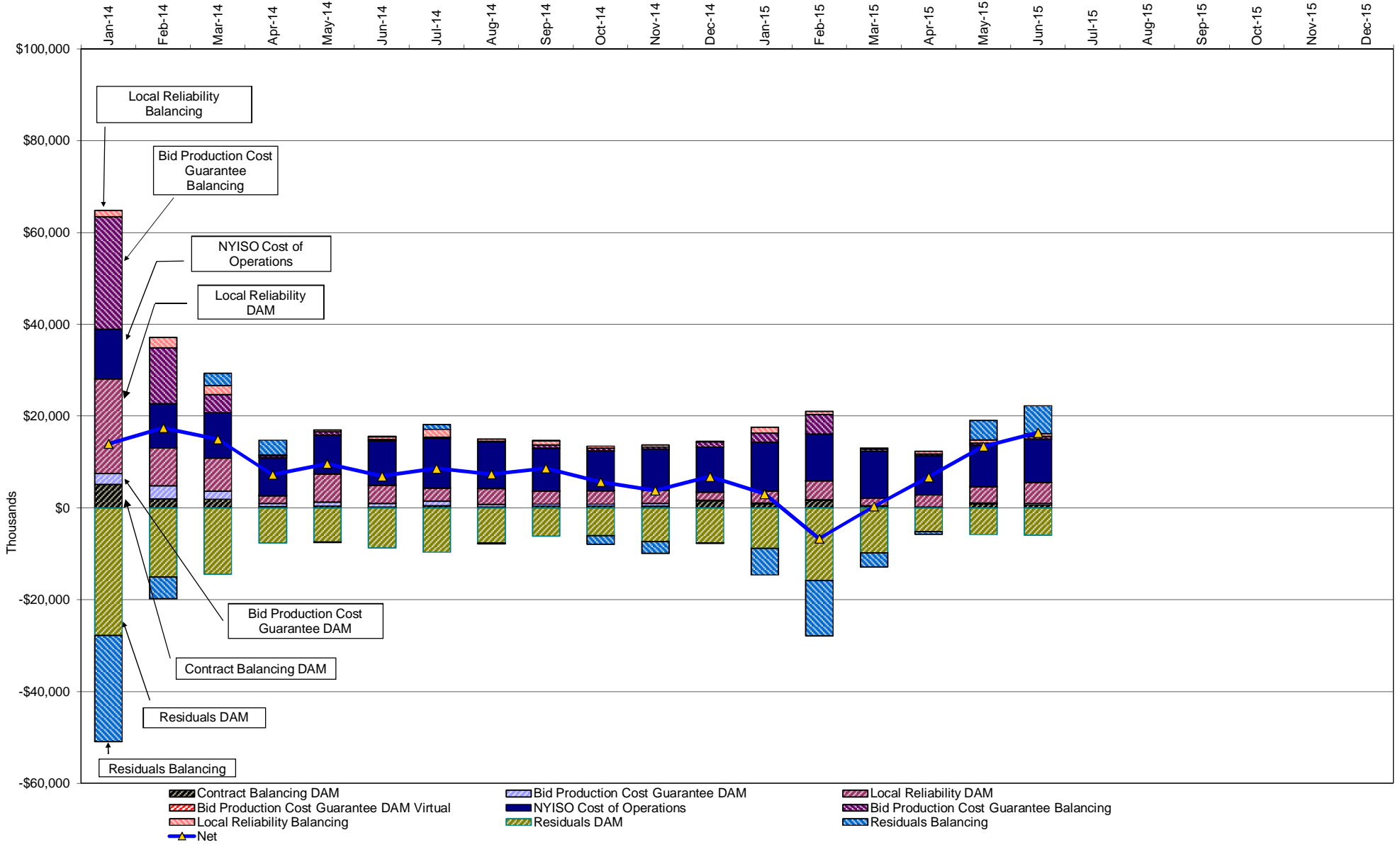
NYISO Average Cost/MWh (Energy and Ancillary Services) *
from the LBMP Customer point of view

| 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 | 59.60 | 114.35 | 52.09 | 28.35 | 32.98 | 28.19 | | | | | | |
| NTAC | 0.32 | 0.35 | 0.42 | 0.64 | 0.56 | 0.80 | | | | | | |
| Reserve | 0.27 | 0.37 | 0.56 | 0.36 | 0.38 | 0.24 | | | | | | |
| Regulation | 0.10 | 0.18 | 0.11 | 0.12 | 0.10 | 0.13 | | | | | | |
| NYISO Cost of Operations | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | 0.70 | | | | | | |
| Uplift | (0.50) | (1.17) | (0.68) | (0.14) | 0.28 | 0.33 | | | | | | |
| Uplift: Local Reliability Share | 0.25 | 0.33 | 0.13 | 0.27 | 0.32 | 0.37 | | | | | | |
| Uplift: Statewide Share | (0.75) | (1.49) | (0.81) | (0.41) | (0.04) | (0.03) | | | | | | |
| Voltage Support and Black Start | 0.39 | 0.39 | 0.39 | 0.39 | 0.39 | 0.39 | | | | | | |
| Avg Monthly Cost | 60.88 | 115.17 | 53.59 | 30.42 | 35.39 | 30.79 | | | | | | |
| Avg YTD Cost | 60.88 | 87.68 | 76.61 | 66.80 | 60.95 | 56.02 | | | | | | |
| TSA \$ per NYC MWh | 0.00 | 0.00 | 0.00 | 0.00 | 0.17 | 0.50 | | | | | | |
| 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 |
| 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 |

* Excludes ICAP payments.
Market Mitigation and Analysis
Prepared: 7/7/2015 11:22 AM

Data reflects true-ups thru Dec 2014.

NYISO Dollar Flows - Uplift- OATT Schedule 1 components - Data through June 30, 2015



NYISO Markets Transactions

| 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 | | | | | | |
| DAM LSE Internal LBMP Energy Sales | 55% | 54% | 53% | 55% | 57% | 57% | | | | | | |
| DAM External TC LBMP Energy Sales | 5% | 6% | 6% | 4% | 2% | 1% | | | | | | |
| DAM Bilateral - Internal Bilaterals | 35% | 33% | 33% | 33% | 35% | 33% | | | | | | |
| DAM Bilateral - Import/Non-LBMP Market Bilaterals | 3% | 5% | 5% | 6% | 4% | 5% | | | | | | |
| DAM Bilateral - Export/Non-LBMP Market Bilaterals | 2% | 2% | 1% | 2% | 1% | 1% | | | | | | |
| DAM Bilateral - Wheel Through Bilaterals | 0% | 1% | 1% | 1% | 0% | 2% | | | | | | |
| Balancing Energy Market MWh | -648,574 | -287,795 | -397,342 | -410,311 | -327,906 | -545,880 | | | | | | |
| Balancing Energy LSE Internal LBMP Energy Sales | -149% | -252% | -192% | -147% | -143% | -106% | | | | | | |
| Balancing Energy External TC LBMP Energy Sales | 30% | 117% | 64% | 36% | 36% | 17% | | | | | | |
| Balancing Energy Bilateral - Internal Bilaterals | 13% | 14% | 19% | 5% | 6% | 6% | | | | | | |
| Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals | 0% | 0% | 0% | 0% | 0% | 1% | | | | | | |
| Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals | 6% | 8% | 12% | 11% | 10% | 4% | | | | | | |
| Balancing Energy Bilateral - Wheel Through Bilaterals | 0% | 12% | -4% | -5% | -9% | -22% | | | | | | |
| Transactions Summary | | | | | | | | | | | | |
| LBMP | 58% | 59% | 57% | 57% | 58% | 57% | | | | | | |
| Internal Bilaterals | 37% | 34% | 35% | 35% | 36% | 35% | | | | | | |
| Import Bilaterals | 3% | 5% | 5% | 6% | 4% | 5% | | | | | | |
| Export Bilaterals | 2% | 2% | 2% | 2% | 2% | 1% | | | | | | |
| Wheels Through | 0% | 1% | 1% | 0% | 0% | 1% | | | | | | |
| Market Share of Total Load | | | | | | | | | | | | |
| Day Ahead Market | 104.2% | 102.0% | 102.7% | 103.4% | 102.5% | 104.0% | | | | | | |
| Balancing Energy + | -4.2% | -2.0% | -2.7% | -3.4% | -2.5% | -4.0% | | | | | | |
| Total MWH | 15,312,732 | 14,679,576 | 14,661,865 | 12,179,010 | 12,964,011 | 13,731,419 | | | | | | |
| Average Daily Energy Sendout/Month GWh | 462 | 481 | 436 | 387 | 409 | 450 | | | | | | |

| 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 | 15,536,610 | 14,312,509 | 13,684,158 | 13,945,509 | 14,992,656 |
| DAM LSE Internal LBMP Energy Sales | 52% | 50% | 53% | 56% | 53% | 54% | 58% | 57% | 56% | 54% | 54% | 54% |
| DAM External TC LBMP Energy Sales | 5% | 7% | 6% | 3% | 2% | 3% | 1% | 0% | 1% | 2% | 5% | 5% |
| DAM Bilateral - Internal Bilaterals | 36% | 36% | 35% | 33% | 38% | 36% | 34% | 35% | 36% | 38% | 36% | 36% |
| DAM Bilateral - Import/Non-LBMP Market Bilaterals | 5% | 5% | 5% | 6% | 5% | 5% | 4% | 5% | 4% | 4% | 3% | 3% |
| DAM Bilateral - Export/Non-LBMP Market Bilaterals | 2% | 1% | 1% | 2% | 2% | 1% | 1% | 1% | 1% | 2% | 2% | 2% |
| DAM Bilateral - Wheel Through Bilaterals | 1% | 1% | 1% | 0% | 1% | 1% | 1% | 1% | 1% | 0% | 0% | 0% |
| Balancing Energy Market MWh | -249,484 | -298,340 | -116,173 | 54,298 | -510,467 | -558,413 | -854,501 | -764,108 | -674,285 | -999,342 | -750,627 | -705,848 |
| Balancing Energy LSE Internal LBMP Energy Sales | -232% | -203% | -294% | -190% | -133% | -114% | -116% | -117% | -129% | -124% | -134% | -137% |
| Balancing Energy External TC LBMP Energy Sales | 105% | 76% | 97% | 207% | 21% | 22% | 18% | 15% | 24% | 14% | 20% | 28% |
| Balancing Energy Bilateral - Internal Bilaterals | 20% | 26% | 69% | 27% | 3% | 7% | 4% | 7% | 7% | 7% | 9% | 4% |
| Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals | 0% | 0% | 12% | 0% | 3% | 0% | 0% | 0% | 2% | 1% | 0% | 0% |
| Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals | 11% | 6% | 25% | 67% | 4% | 3% | 2% | 2% | 3% | 3% | 5% | 3% |
| Balancing Energy Bilateral - Wheel Through Bilaterals | -4% | -6% | -10% | -12% | 1% | -18% | -8% | -7% | -7% | -1% | 0% | 1% |
| Transactions Summary | | | | | | | | | | | | |
| LBMP | 56% | 56% | 57% | 59% | 53% | 55% | 57% | 55% | 55% | 52% | 55% | 56% |
| Internal Bilaterals | 37% | 37% | 36% | 33% | 39% | 38% | 36% | 37% | 38% | 42% | 39% | 38% |
| Import Bilaterals | 5% | 5% | 5% | 6% | 5% | 5% | 5% | 5% | 5% | 4% | 4% | 3% |
| Export Bilaterals | 2% | 1% | 2% | 2% | 2% | 1% | 1% | 2% | 2% | 2% | 2% | 2% |
| Wheels Through | 1% | 1% | 1% | 0% | 1% | 1% | 1% | 1% | 1% | 0% | 1% | 0% |
| Market Share of Total Load | | | | | | | | | | | | |
| Day Ahead Market | 101.6% | 102.1% | 100.8% | 99.6% | 104.1% | 103.9% | 105.5% | 105.2% | 104.9% | 107.9% | 105.7% | 104.9% |
| Balancing Energy + | -1.6% | -2.1% | -0.8% | 0.4% | -4.1% | -3.9% | -5.5% | -5.2% | -4.9% | -7.9% | -5.7% | -4.9% |
| Total MWH | 15,784,780 | 14,111,175 | 14,517,397 | 12,156,045 | 12,473,991 | 14,161,516 | 15,673,837 | 14,772,502 | 13,638,224 | 12,684,816 | 13,194,882 | 14,286,808 |
| Average Daily Energy Sendout/Month GWh | 475 | 460 | 440 | 390 | 391 | 456 | 496 | 470 | 442 | 394 | 413 | 433 |

+ 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 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 | | | | | | |
| Standard Deviation | \$24.61 | \$48.85 | \$21.51 | \$6.73 | \$13.44 | \$11.96 | | | | | | |
| Load Weighted Price ** | \$55.40 | \$104.52 | \$48.01 | \$26.84 | \$31.08 | \$26.12 | | | | | | |
| <u>RTC LBMP</u> | | | | | | | | | | | | |
| Price * | \$46.98 | \$95.06 | \$43.43 | \$25.11 | \$32.85 | \$24.73 | | | | | | |
| Standard Deviation | \$22.84 | \$47.55 | \$29.42 | \$12.31 | \$35.40 | \$24.71 | | | | | | |
| Load Weighted Price ** | \$48.59 | \$97.62 | \$45.10 | \$26.00 | \$35.08 | \$26.73 | | | | | | |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | | |
| Price * | \$48.51 | \$98.83 | \$44.38 | \$25.46 | \$30.39 | \$23.96 | | | | | | |
| Standard Deviation | \$25.99 | \$52.53 | \$29.07 | \$12.66 | \$31.69 | \$31.14 | | | | | | |
| Load Weighted Price ** | \$50.18 | \$101.34 | \$46.10 | \$26.28 | \$32.52 | \$26.86 | | | | | | |
| Average Daily Energy Sendout/Month GWh | 462 | 481 | 436 | 387 | 409 | 450 | | | | | | |

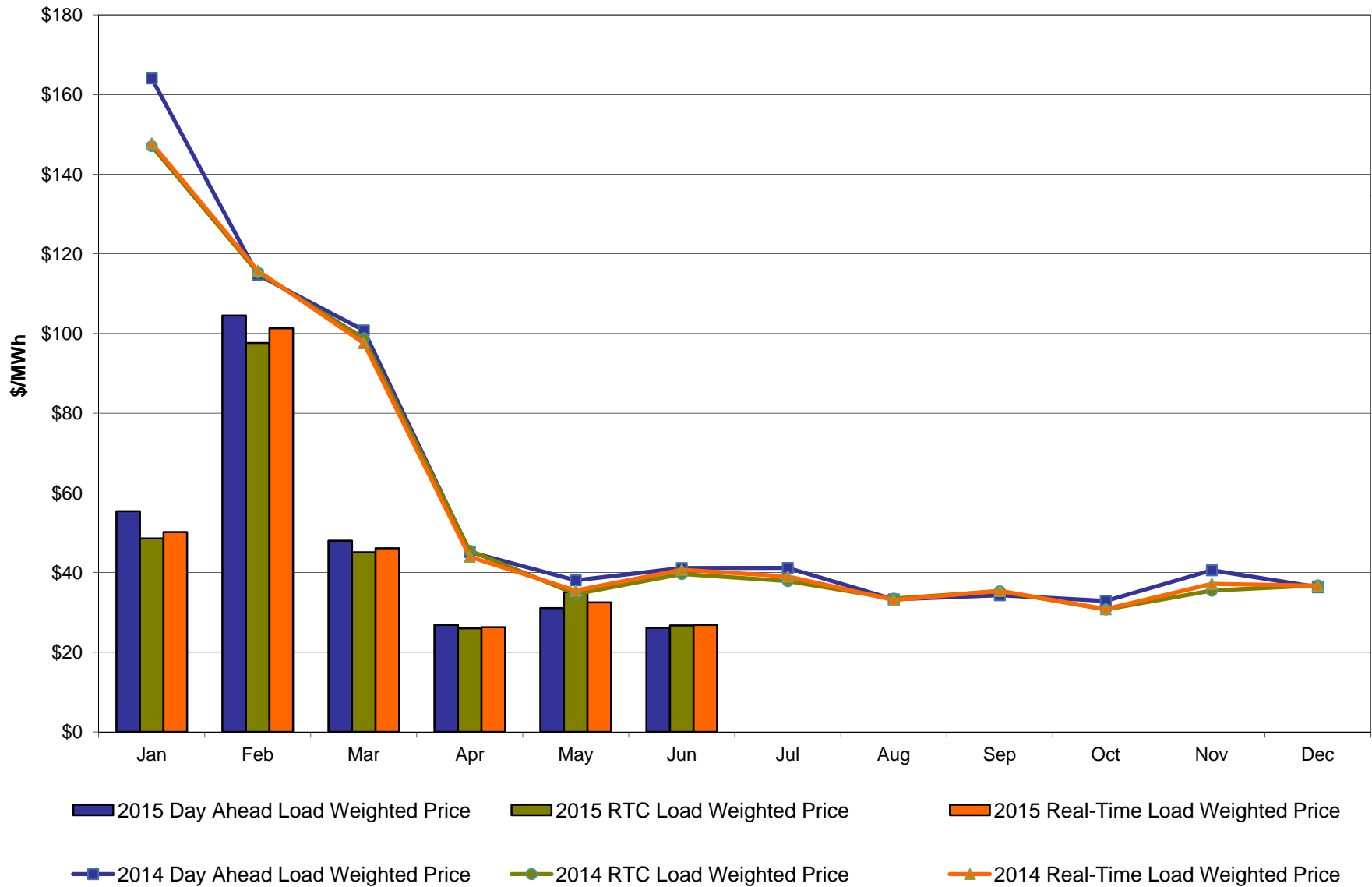
NYISO Markets 2014 Energy Statistics

| | <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 | \$31.78 | \$32.49 | \$31.65 | \$39.19 | \$35.12 |
| Standard Deviation | \$121.52 | \$50.86 | \$59.89 | \$8.90 | \$10.99 | \$12.29 | \$15.56 | \$9.90 | \$11.59 | \$9.77 | \$13.38 | \$11.21 |
| Load Weighted Price ** | \$164.06 | \$114.77 | \$100.81 | \$45.19 | \$38.05 | \$41.14 | \$41.18 | \$33.28 | \$34.31 | \$32.89 | \$40.57 | \$36.33 |
| <u>RTC LBMP</u> | | | | | | | | | | | | |
| Price * | \$138.41 | \$110.71 | \$94.71 | \$44.00 | \$33.16 | \$37.34 | \$35.32 | \$31.74 | \$32.89 | \$29.23 | \$34.27 | \$34.99 |
| Standard Deviation | \$125.42 | \$72.22 | \$97.72 | \$27.44 | \$17.51 | \$25.39 | \$24.90 | \$23.34 | \$33.68 | \$20.45 | \$14.23 | \$35.81 |
| Load Weighted Price ** | \$147.06 | \$115.31 | \$98.80 | \$45.48 | \$34.63 | \$39.64 | \$37.85 | \$33.48 | \$35.31 | \$30.74 | \$35.46 | \$36.79 |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | | |
| Price * | \$137.90 | \$111.51 | \$93.37 | \$42.79 | \$34.06 | \$38.23 | \$35.97 | \$31.21 | \$32.50 | \$29.36 | \$36.01 | \$34.80 |
| Standard Deviation | \$122.32 | \$70.35 | \$89.05 | \$19.38 | \$17.15 | \$23.33 | \$27.27 | \$18.18 | \$33.51 | \$21.14 | \$17.99 | \$42.67 |
| Load Weighted Price ** | \$147.77 | \$115.80 | \$97.58 | \$43.97 | \$35.46 | \$40.71 | \$39.00 | \$33.13 | \$35.42 | \$30.81 | \$37.17 | \$36.69 |
| Average Daily Energy Sendout/Month GWh | 475 | 460 | 440 | 390 | 391 | 456 | 496 | 470 | 442 | 394 | 413 | 433 |

* Average zonal load weighted prices.

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

NYISO Monthly Average Internal LBMPs 2014- 2015

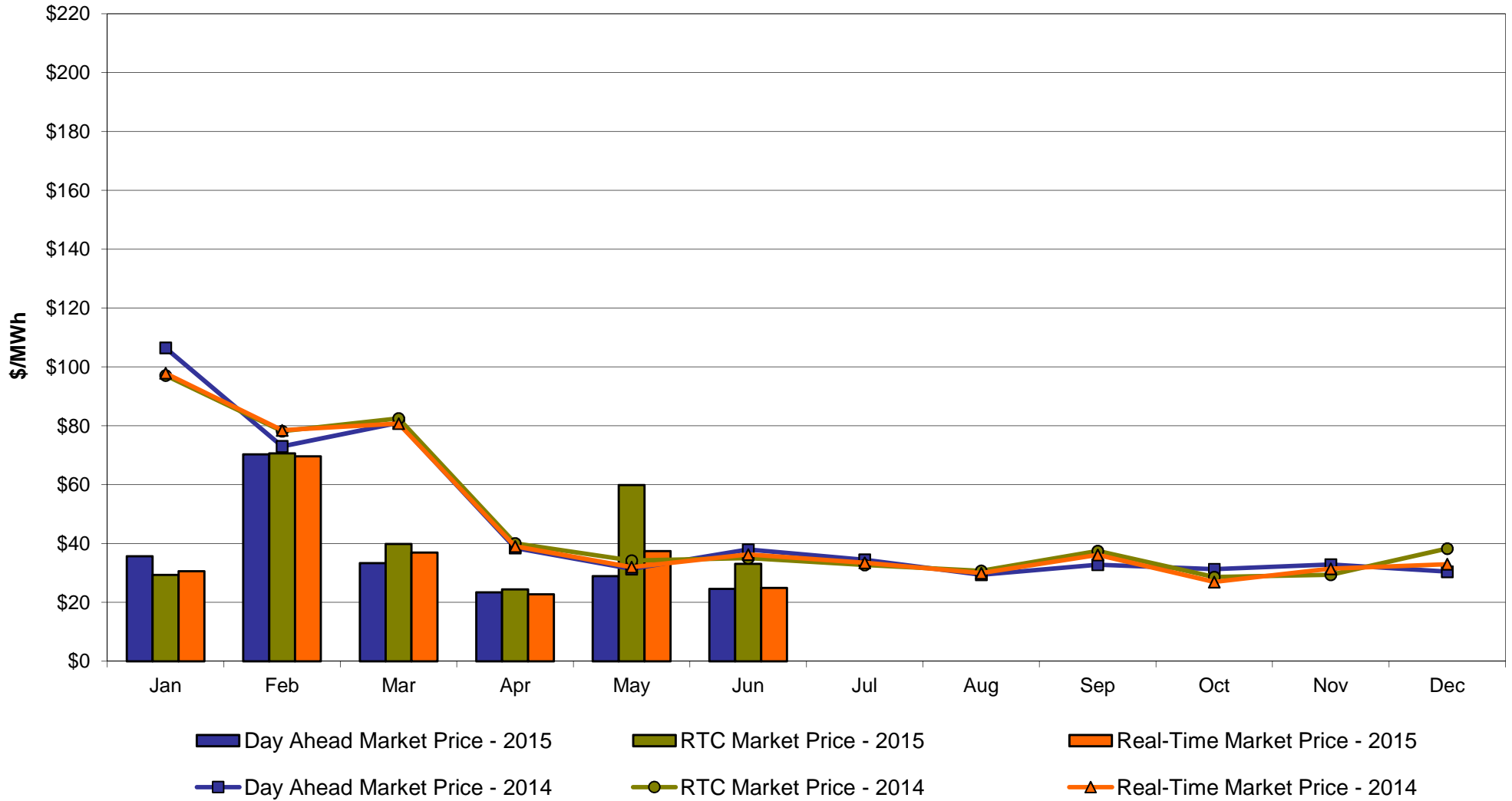


June 2015 Zonal LBMP Statistics for NYISO (\$/MWh)

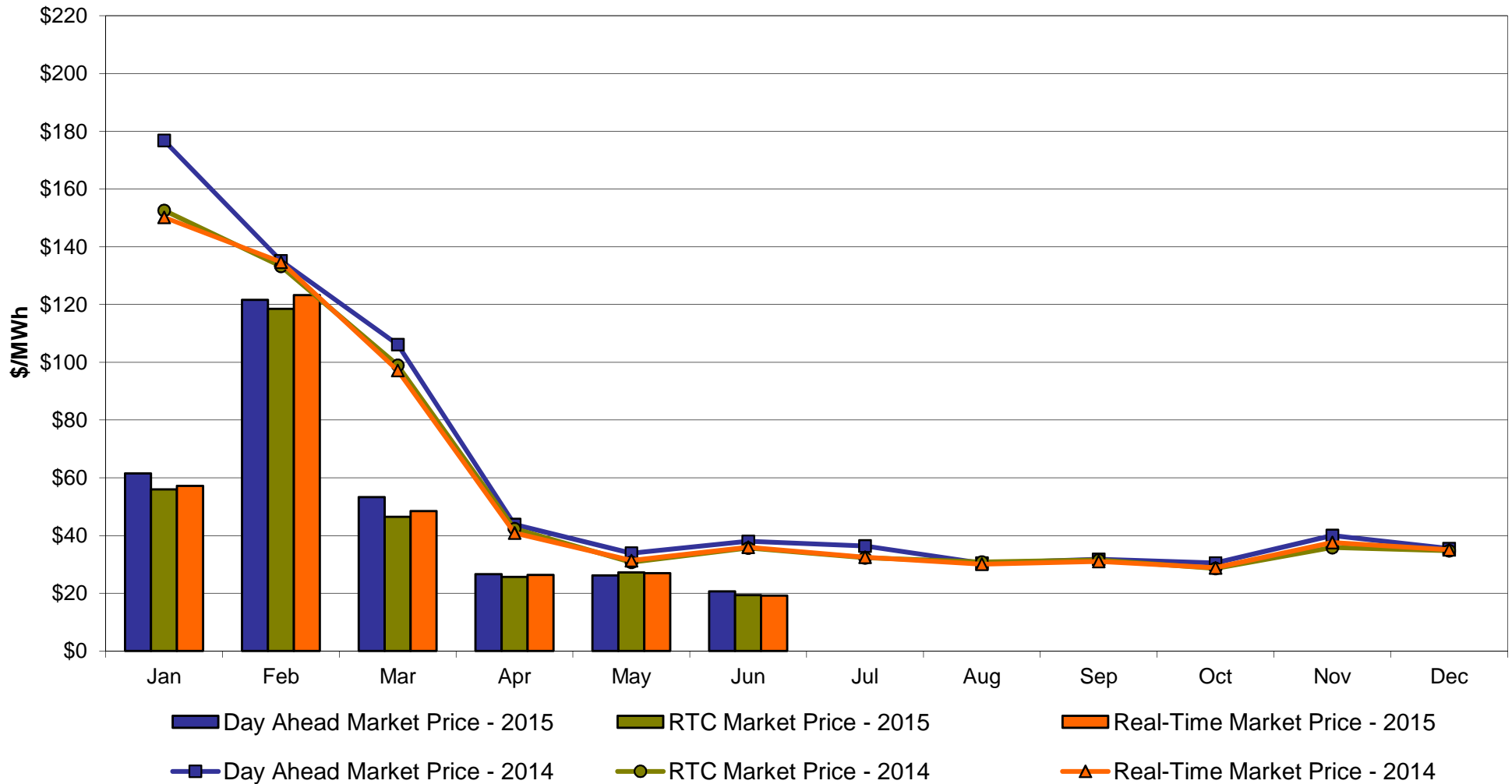
| | <u>WEST</u> <u>Zone A</u> | <u>GENESEE</u> <u>Zone B</u> | <u>NORTH</u> <u>Zone D</u> | <u>CENTRAL</u> <u>Zone C</u> | <u>MOHAWK</u> <u>VALLEY</u> <u>Zone E</u> | <u>CAPITAL</u> <u>Zone F</u> | <u>HUDSON</u> <u>VALLEY</u> <u>Zone G</u> | <u>MILLWOOD</u> <u>Zone H</u> | <u>DUNWOODIE</u> <u>Zone I</u> | <u>NEW YORK</u> <u>CITY</u> <u>Zone J</u> | <u>LONG</u> <u>ISLAND</u> <u>Zone K</u> |
|------------------------------|--|--|--|---------------------------------|---|--|---|--|---|---|---|
| <u>DAY AHEAD LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 24.60 | 19.11 | 18.02 | 20.24 | 20.03 | 20.63 | 23.88 | 24.35 | 24.39 | 24.95 | 30.72 |
| Standard Deviation | 14.64 | 7.63 | 7.28 | 8.46 | 8.19 | 8.00 | 11.53 | 12.38 | 12.44 | 12.64 | 17.80 |
| <u>RTC LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 33.06 | 17.85 | 17.10 | 20.40 | 19.27 | 19.40 | 22.36 | 22.72 | 22.73 | 23.83 | 33.31 |
| Standard Deviation | 69.31 | 11.37 | 11.30 | 17.12 | 13.62 | 12.69 | 22.50 | 24.69 | 24.97 | 25.60 | 69.32 |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 24.88 | 17.76 | 16.97 | 18.88 | 18.61 | 19.18 | 22.98 | 23.49 | 23.52 | 25.30 | 30.73 |
| Standard Deviation | 50.73 | 15.74 | 15.42 | 18.60 | 17.26 | 17.51 | 36.57 | 40.64 | 41.16 | 42.14 | 46.25 |
| | <u>ONTARIO</u> <u>IESO</u> <u>Zone O</u> | <u>HYDRO</u> <u>QUEBEC</u> <u>(Wheel)</u> <u>Zone M</u> | <u>HYDRO</u> <u>QUEBEC</u> <u>(Import/Export)</u> <u>Zone M</u> | <u>PJM</u> <u>Zone P</u> | <u>NEW</u> <u>ENGLAND</u> <u>Zone N</u> | <u>CROSS</u> <u>SOUND</u> <u>CABLE</u> <u>Controllable</u> <u>Line</u> | <u>NORTHPORT-</u> <u>NORWALK</u> <u>Controllable</u> <u>Line</u> | <u>NEPTUNE</u> <u>Controllable</u> <u>Line</u> | <u>LINDEN VFT</u> <u>Controllable</u> <u>Line</u> | <u>HUDSON</u> <u>Controllable</u> <u>Line</u> | <u>Dennison</u> <u>Controllable</u> <u>Line</u> |
| <u>DAY AHEAD LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 17.78 | 18.37 | 18.37 | 23.22 | 21.96 | 29.86 | 25.70 | 29.09 | 24.33 | 24.54 | 17.72 |
| Standard Deviation | 6.47 | 7.27 | 7.27 | 11.36 | 9.44 | 15.50 | 9.02 | 14.34 | 11.82 | 12.50 | 7.05 |
| <u>RTC LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 14.26 | 16.45 | 16.45 | 26.65 | 20.28 | 32.10 | 30.29 | 31.50 | 22.84 | 22.71 | 16.71 |
| Standard Deviation | 14.68 | 10.63 | 10.63 | 46.66 | 14.80 | 68.42 | 66.75 | 68.13 | 25.57 | 24.20 | 10.85 |
| <u>REAL TIME LBMP</u> | | | | | | | | | | | |
| Unweighted Price * | 15.89 | 16.19 | 16.19 | 25.56 | 20.74 | 29.07 | 19.91 | 28.17 | 23.42 | 23.57 | 16.83 |
| Standard Deviation | 15.83 | 14.29 | 14.29 | 59.66 | 23.87 | 42.02 | 43.39 | 40.90 | 40.12 | 40.34 | 15.48 |

* Straight LBMP averages

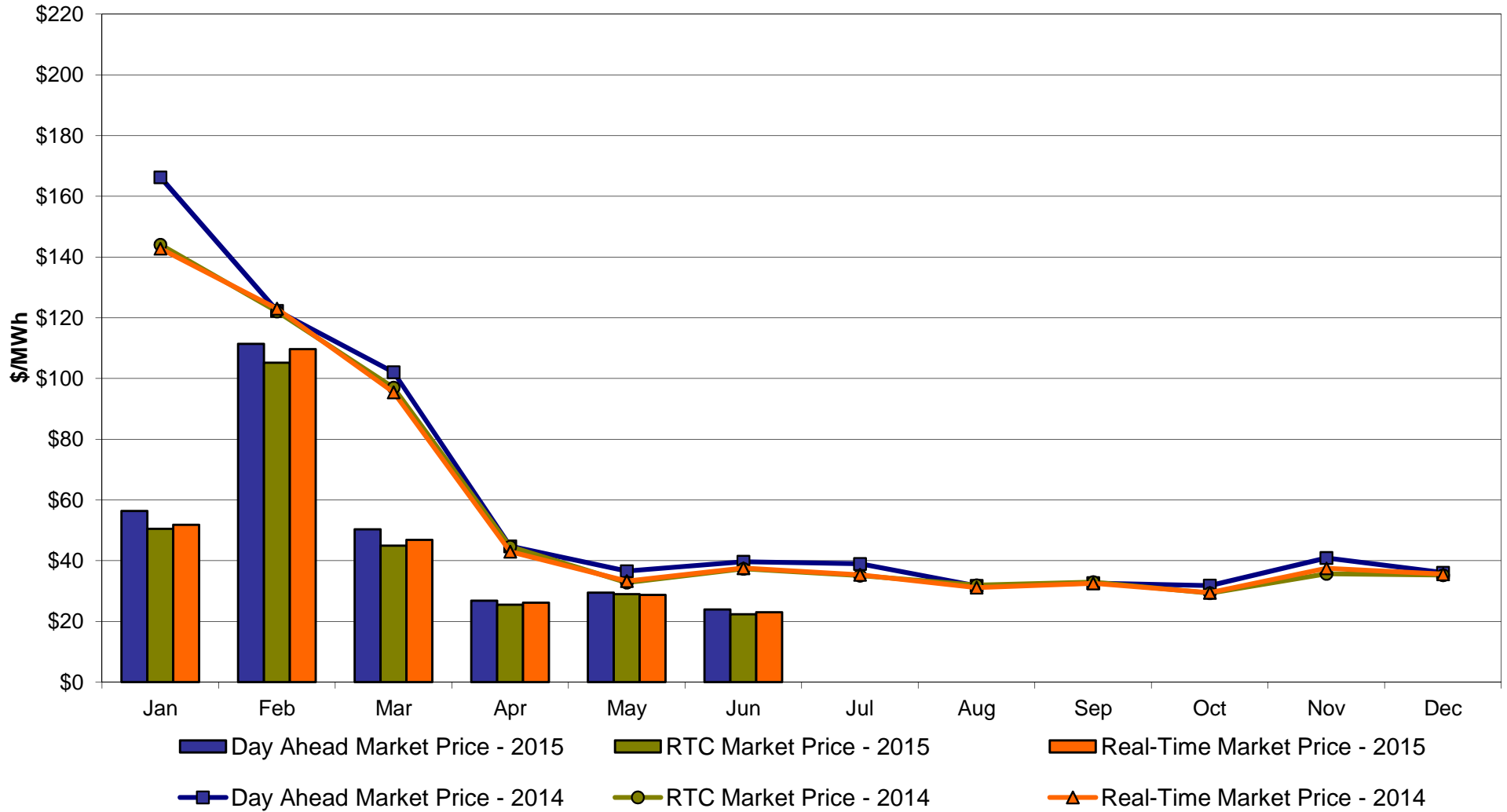
West Zone A Monthly Average LBMP Prices 2014 - 2015



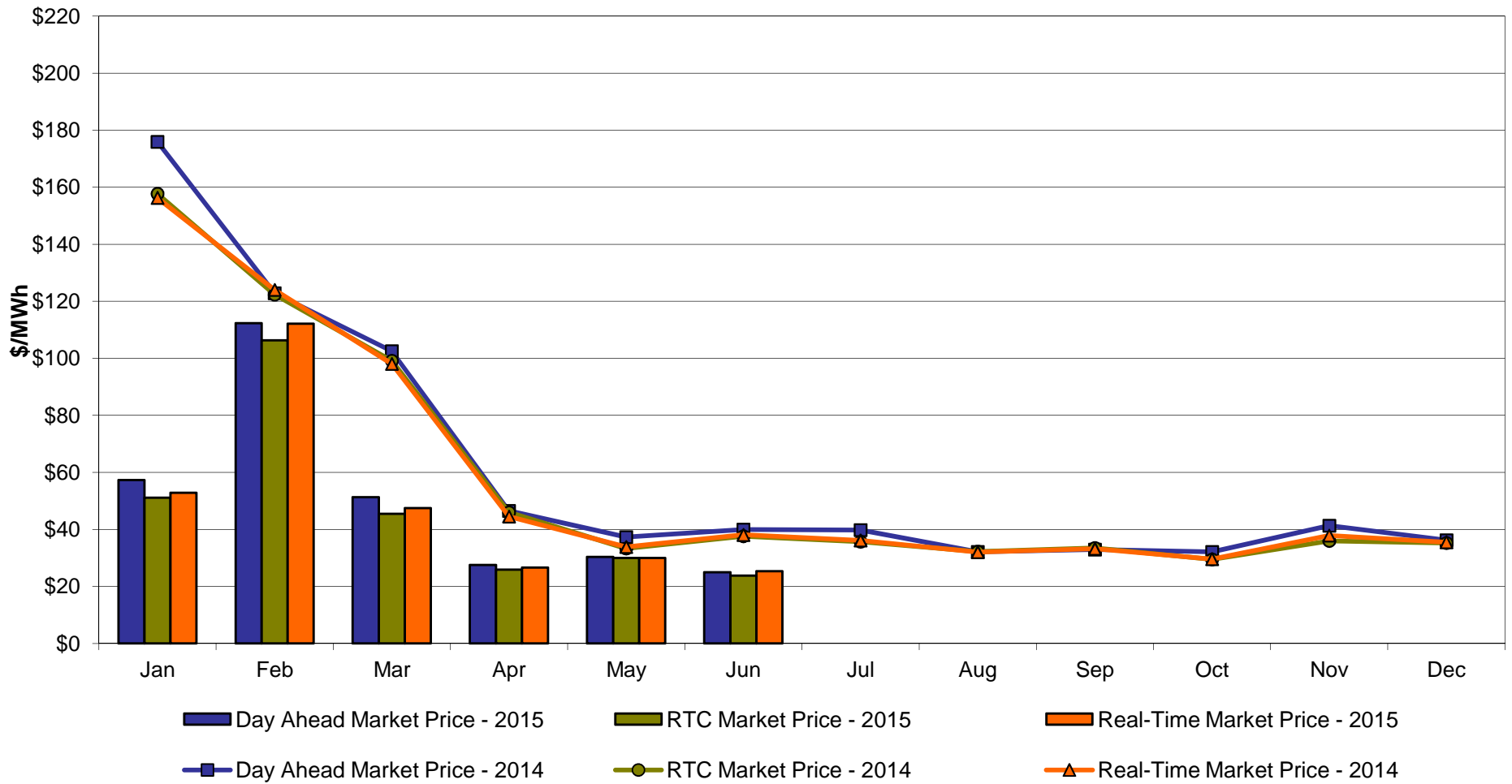
Capital Zone F Monthly Average LBMP Prices 2014 - 2015



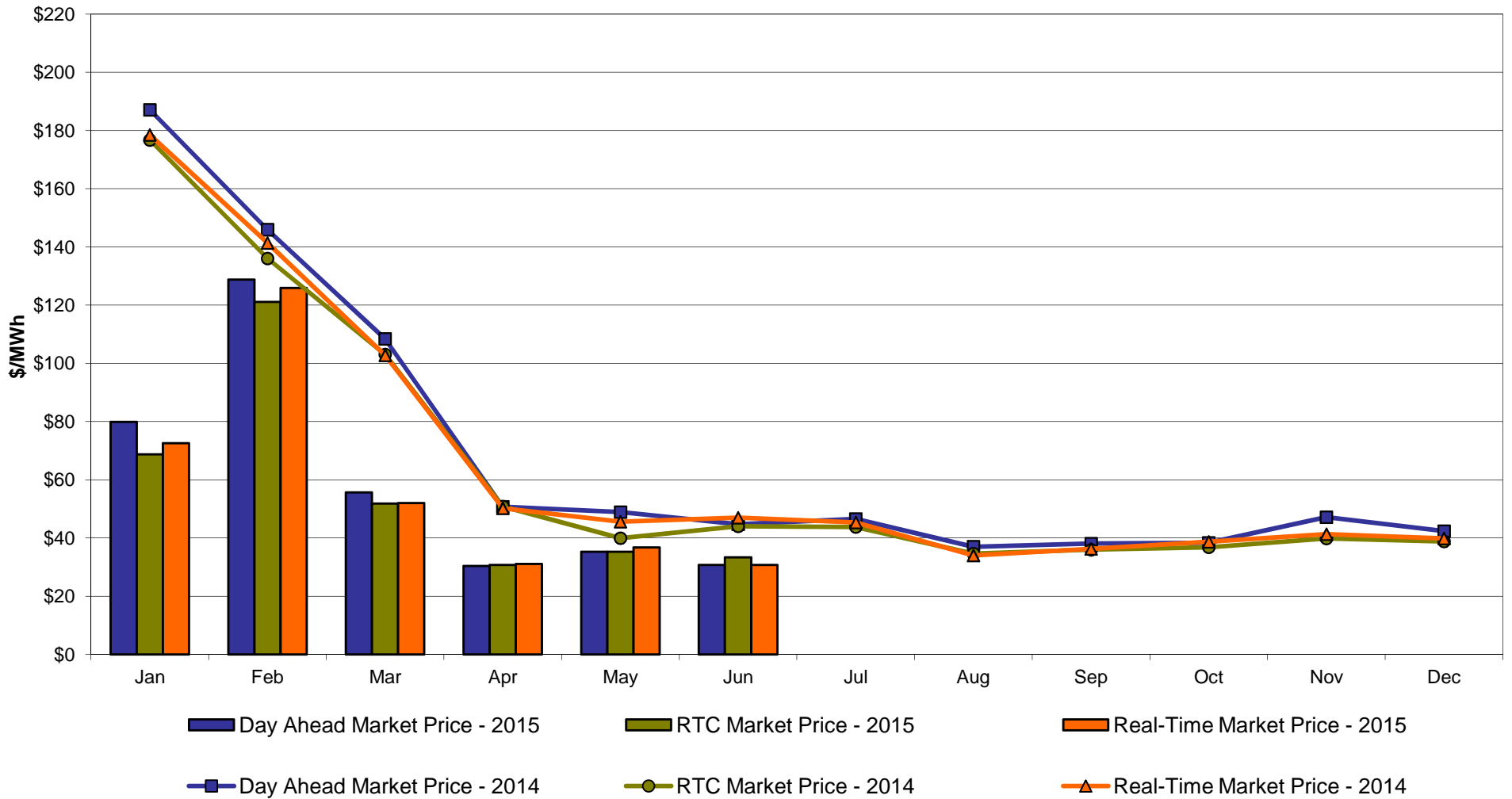
Hudson Valley Zone G Monthly Average LBMP Prices 2014 - 2015



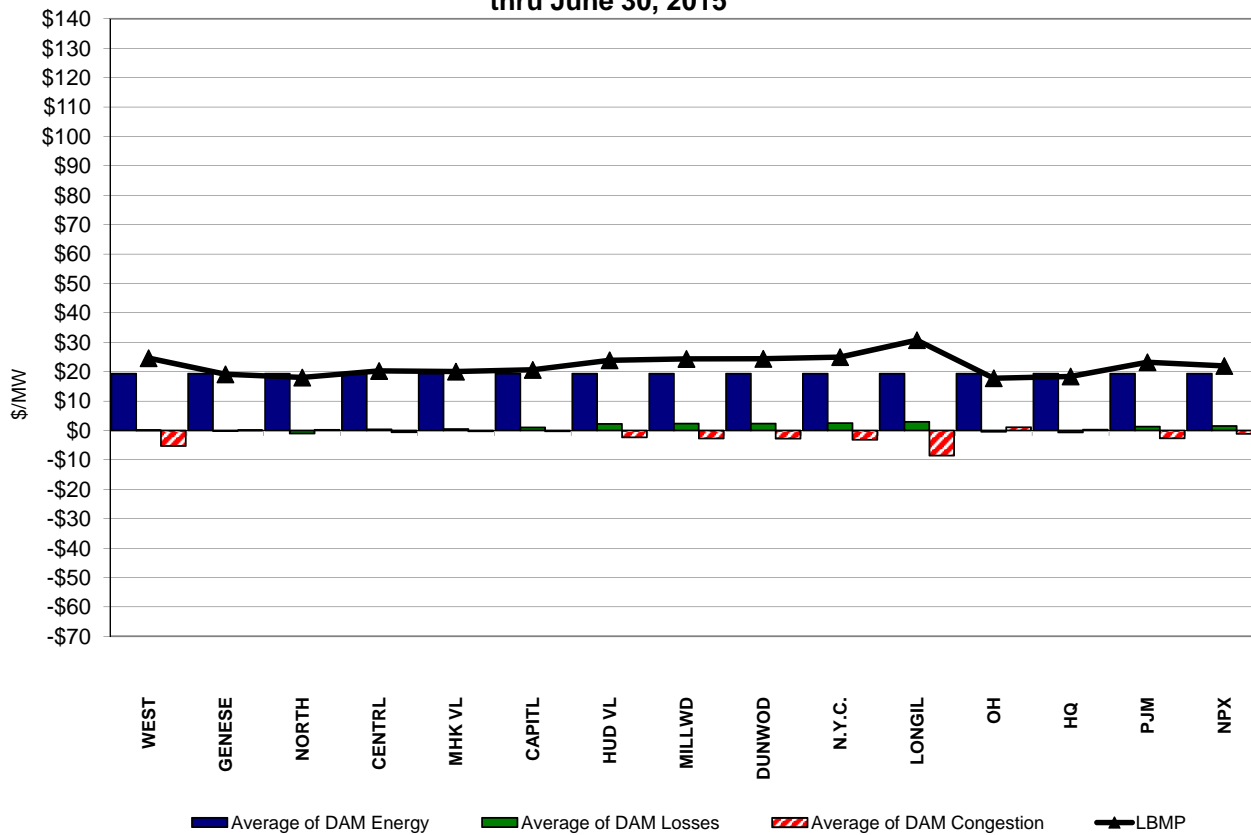
NYC Zone J Monthly Average LBMP Prices 2014 - 2015



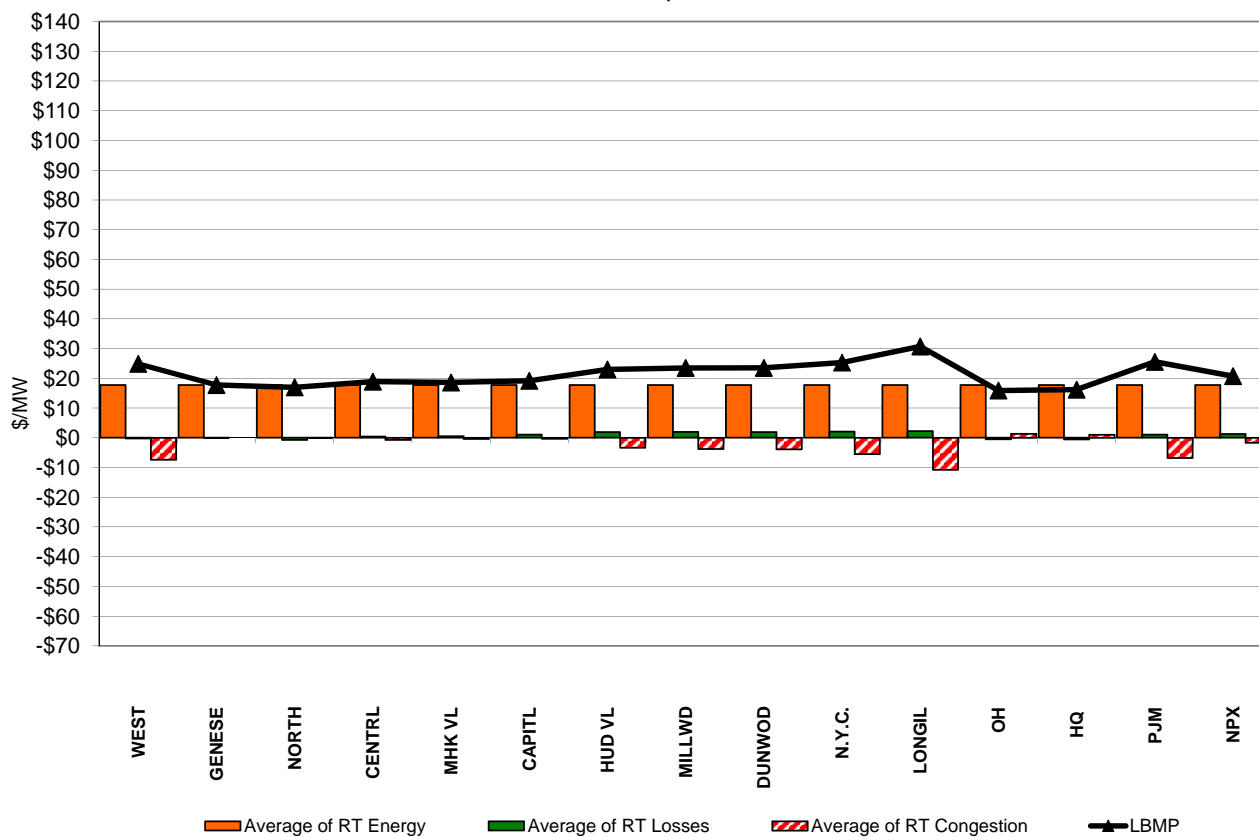
Long Island Zone K Monthly Average LBMP Prices 2014 - 2015



DAM Zonal Unweighted Monthly Average LBMP Components thru June 30, 2015

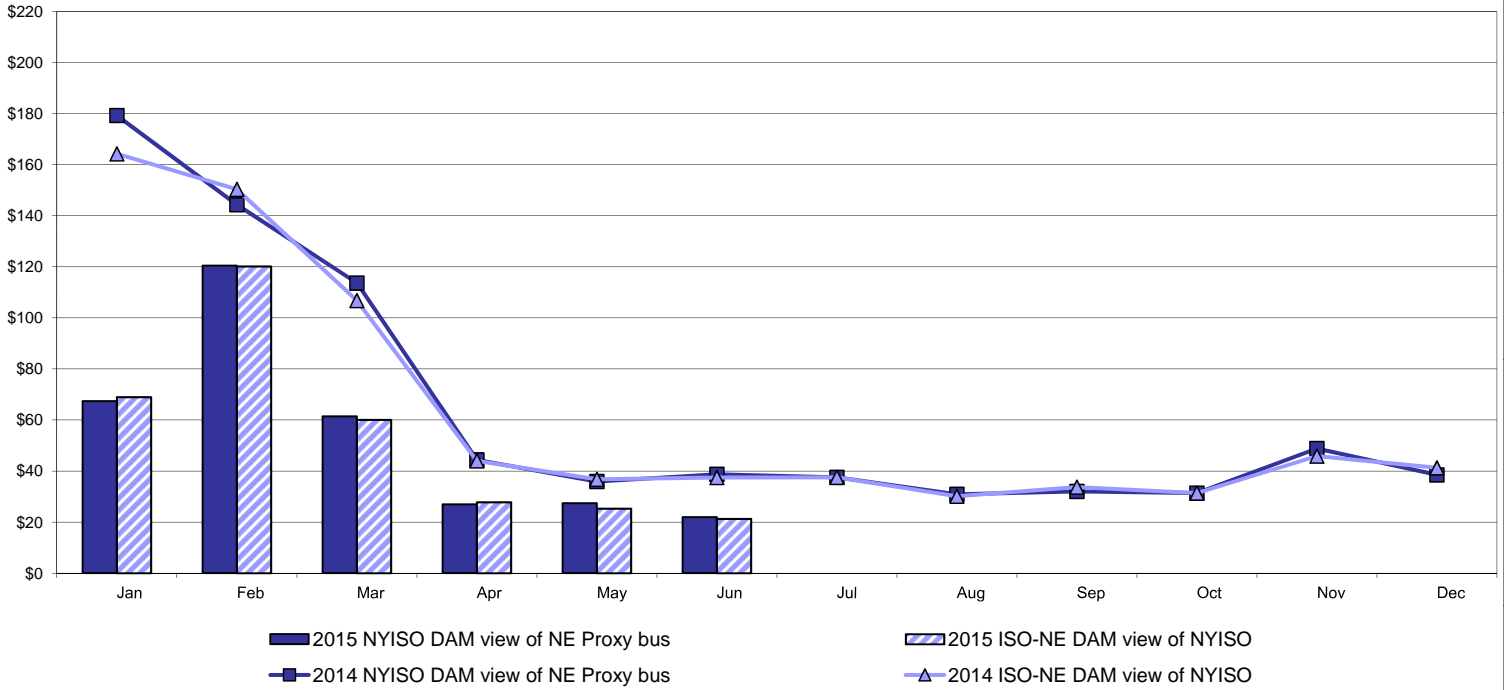


RT Zonal Unweighted Monthly Average LBMP Components thru June 30, 2015

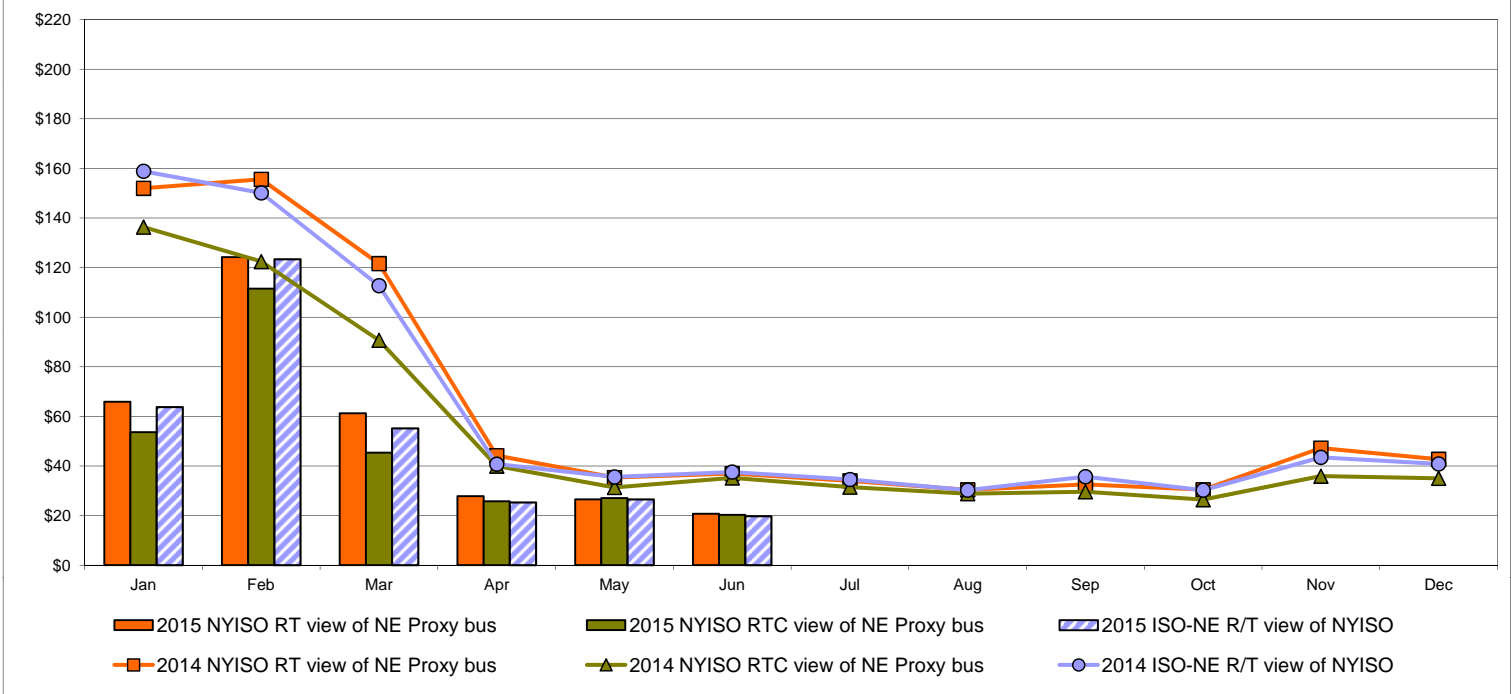


External Comparison ISO-New England

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

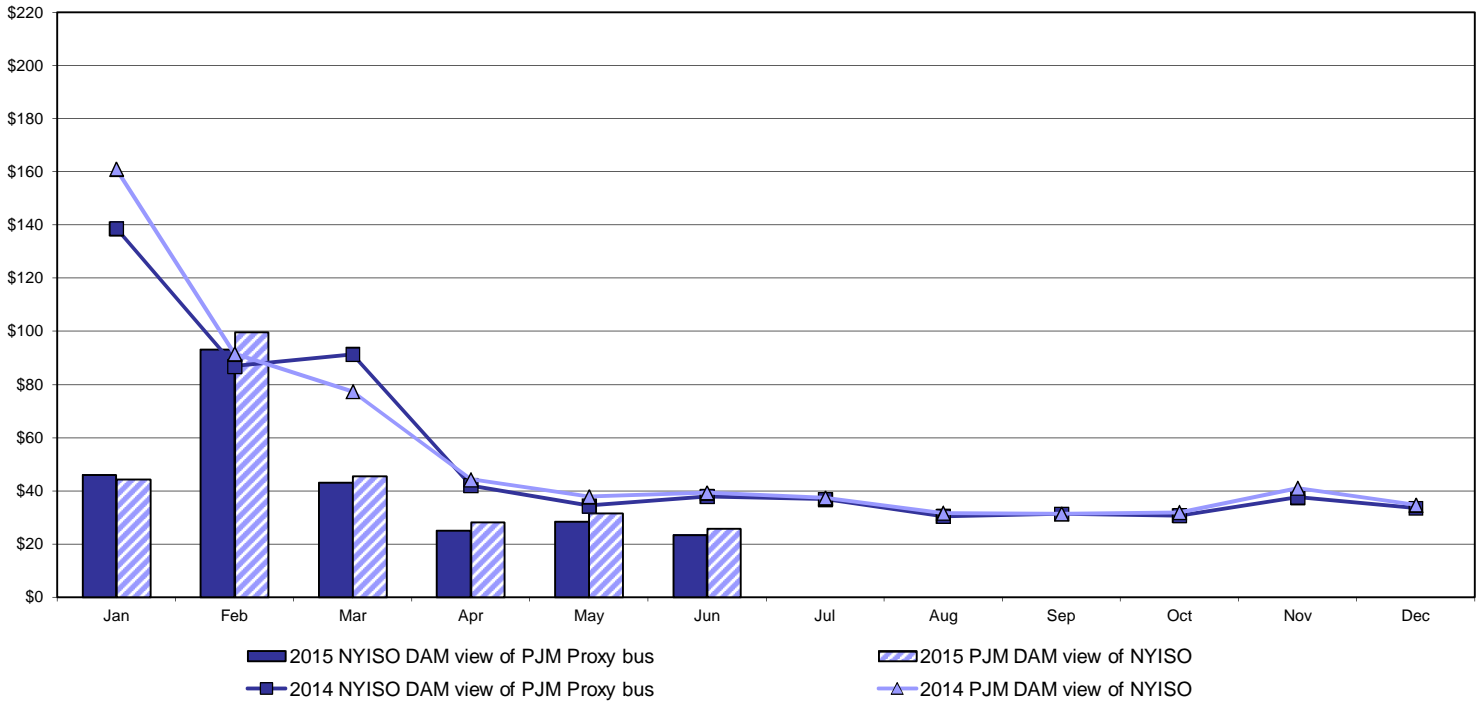


Real Time Market External Zone Comparison: ISO-NE (\$/MWh)

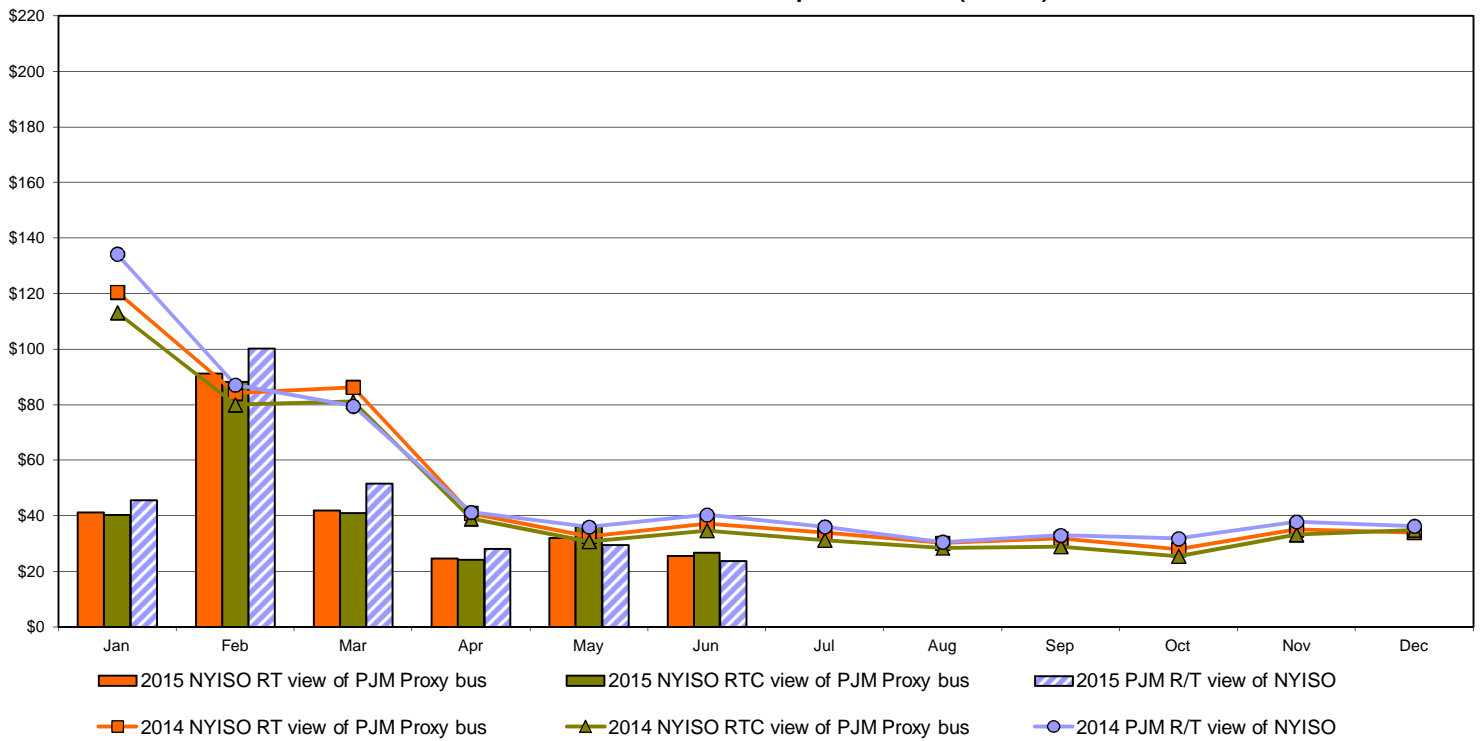


External Comparison PJM

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

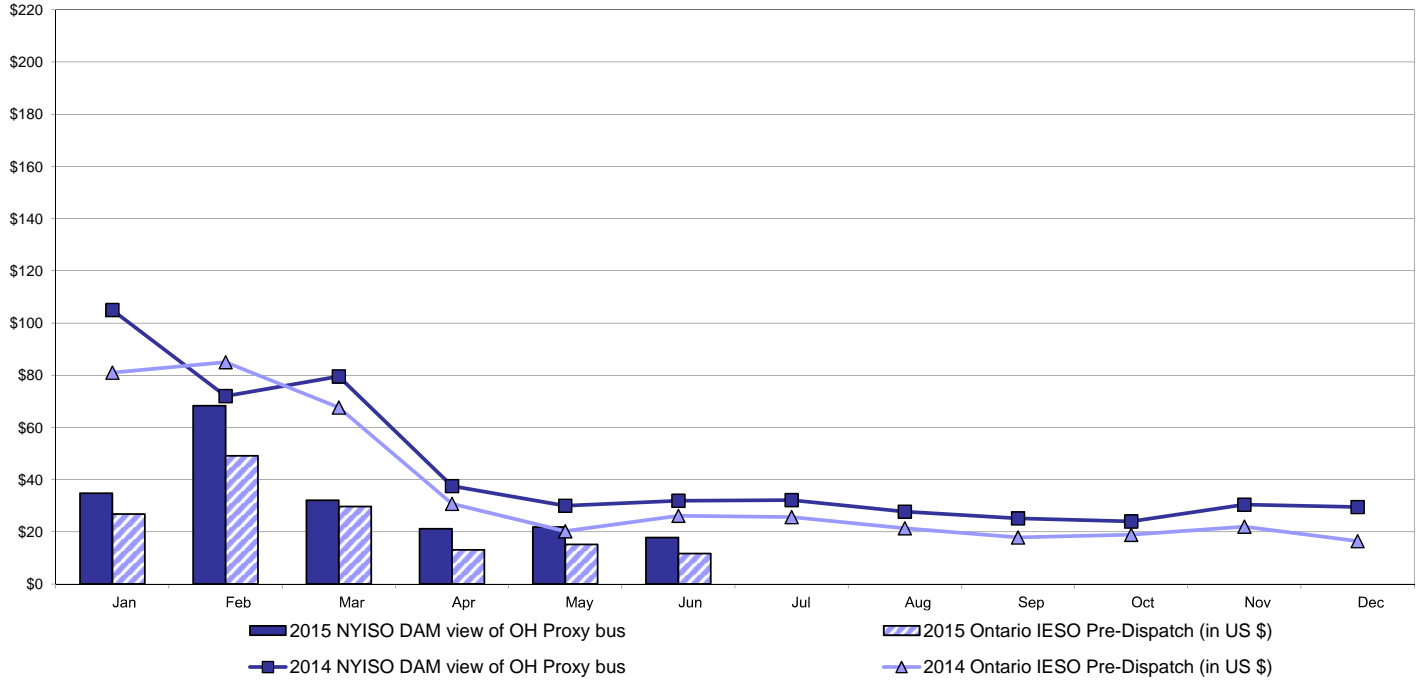


Real Time Market External Zone Comparison - PJM (\$/MWh)

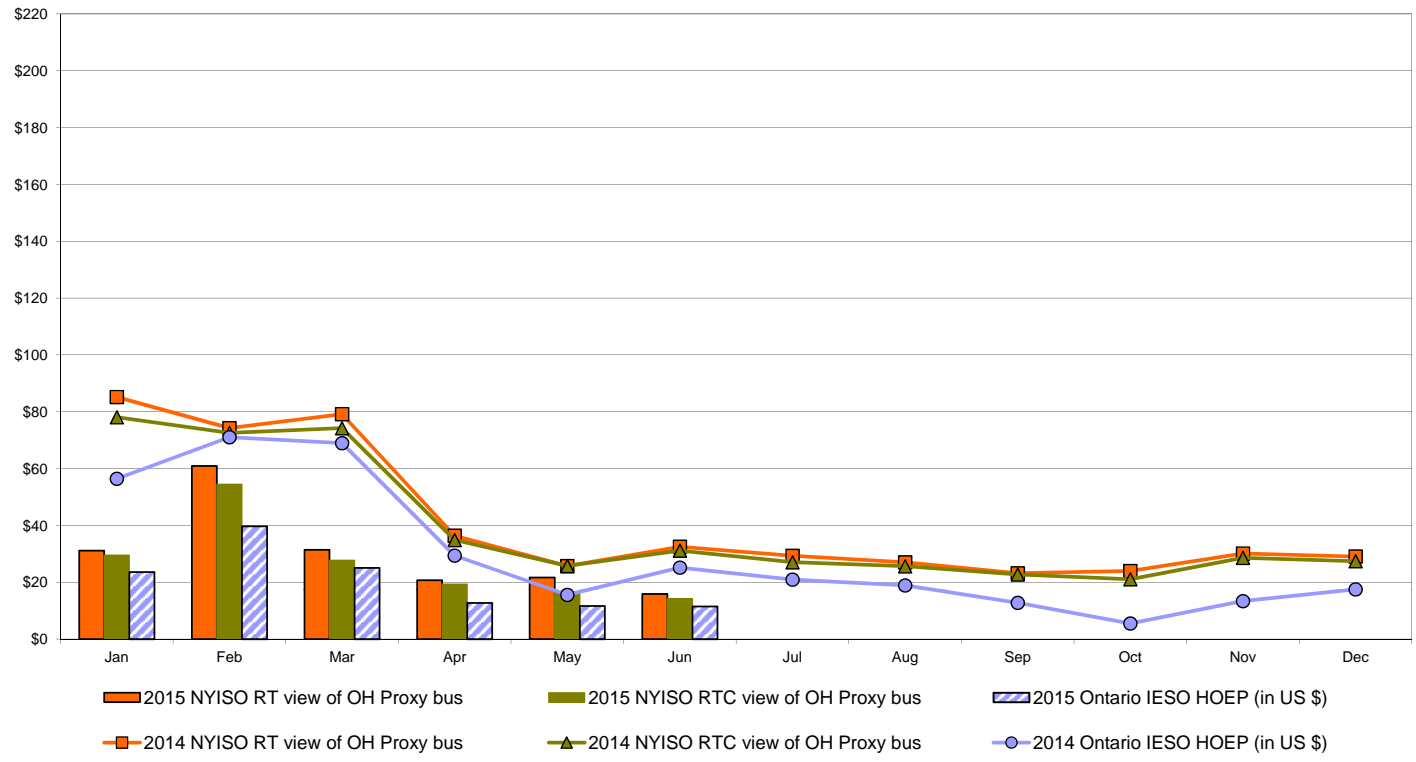


External Comparison Ontario IESO

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

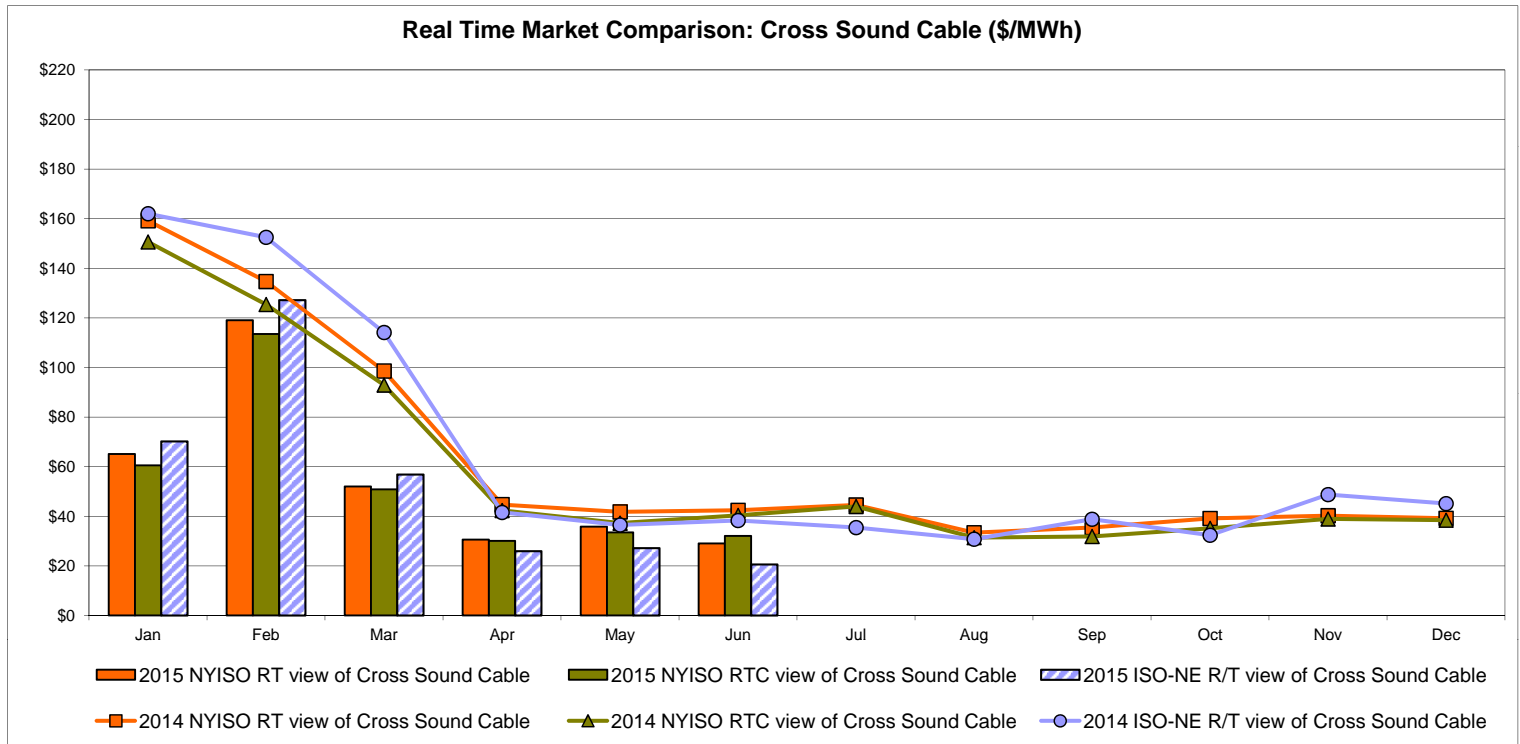
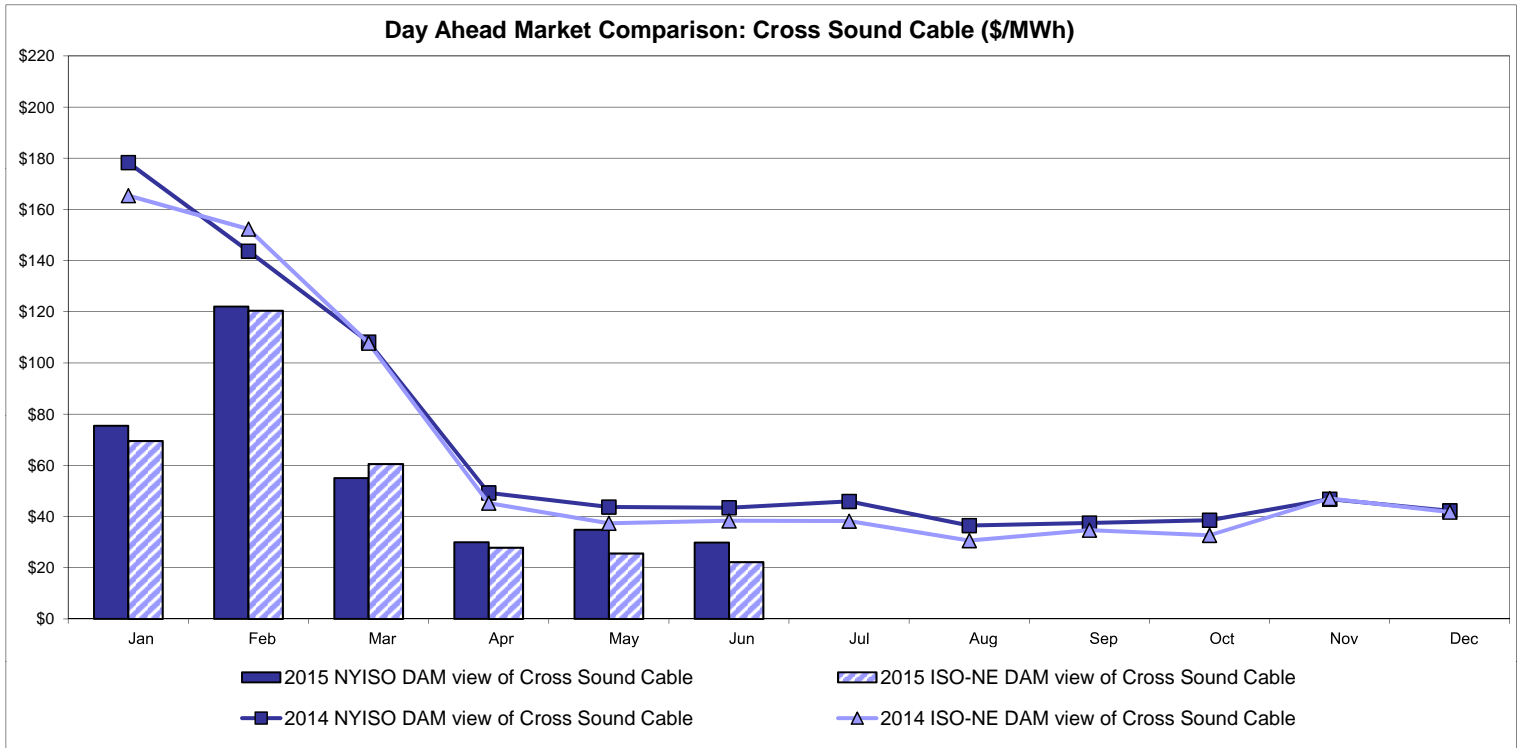


Real Time Market External Zone Comparison - Ontario IESO (\$/MWh)



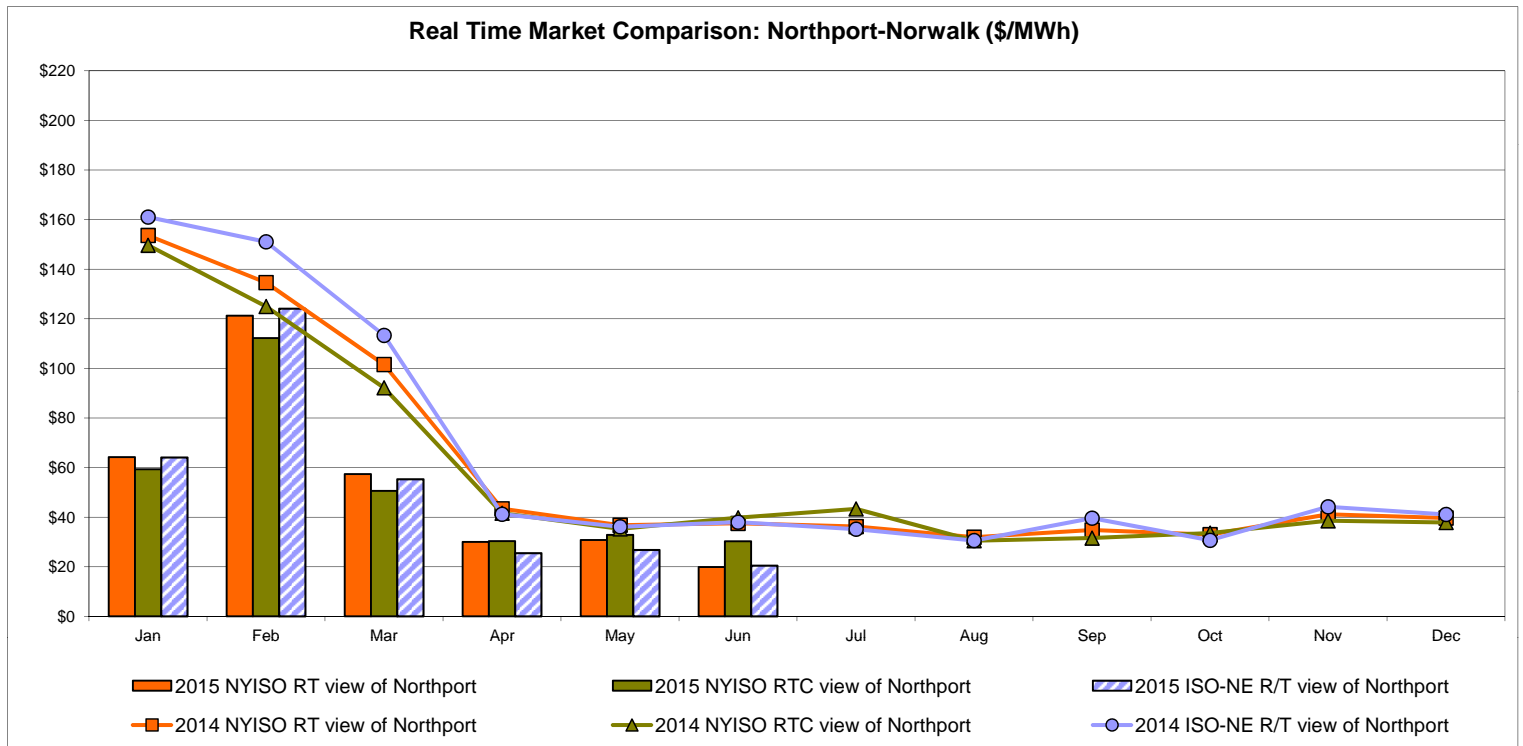
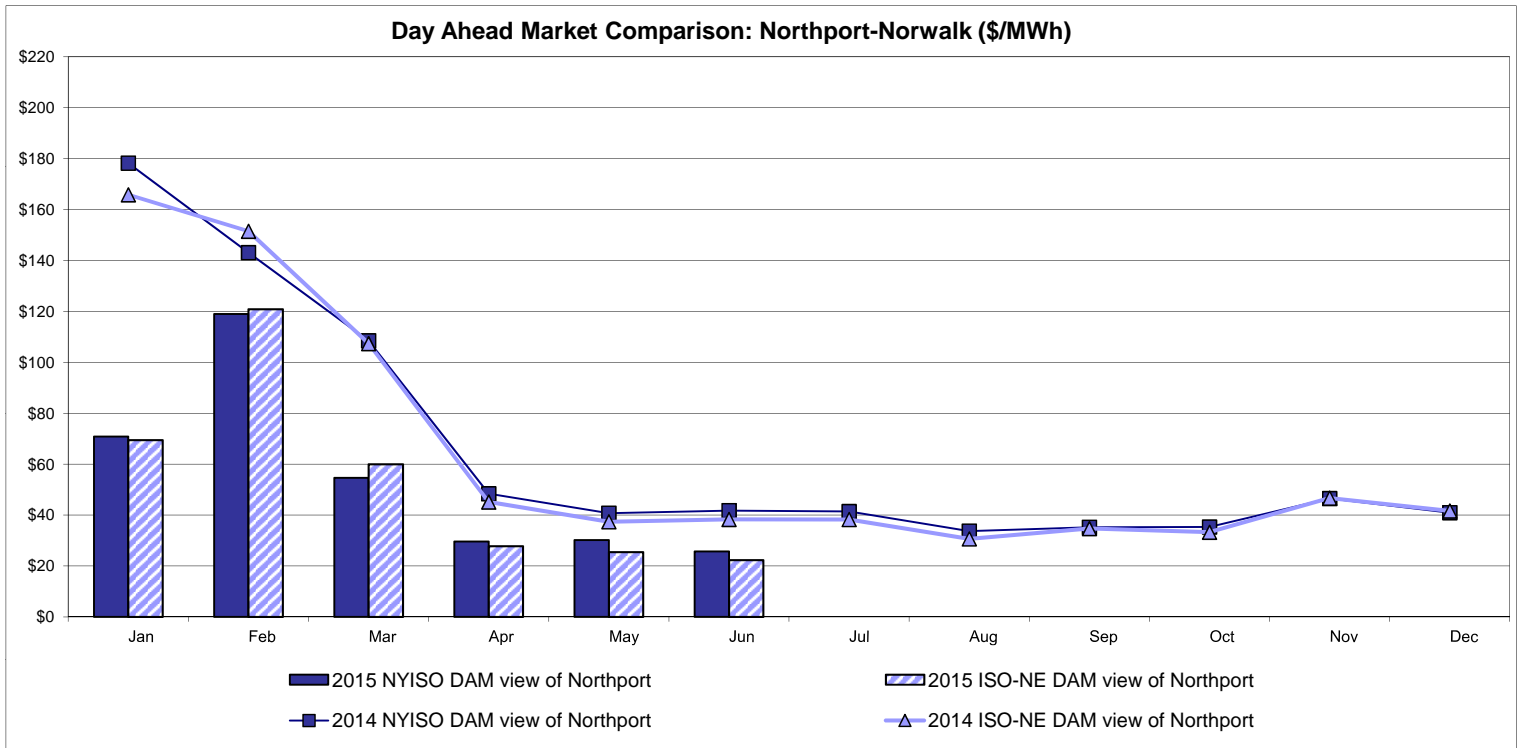
Notes: Exchange factor used for June 2015 was 0.809127 to US
 HOEP: Hourly Ontario Energy Price
 Pre-Dispatch: Projected Energy Price

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.

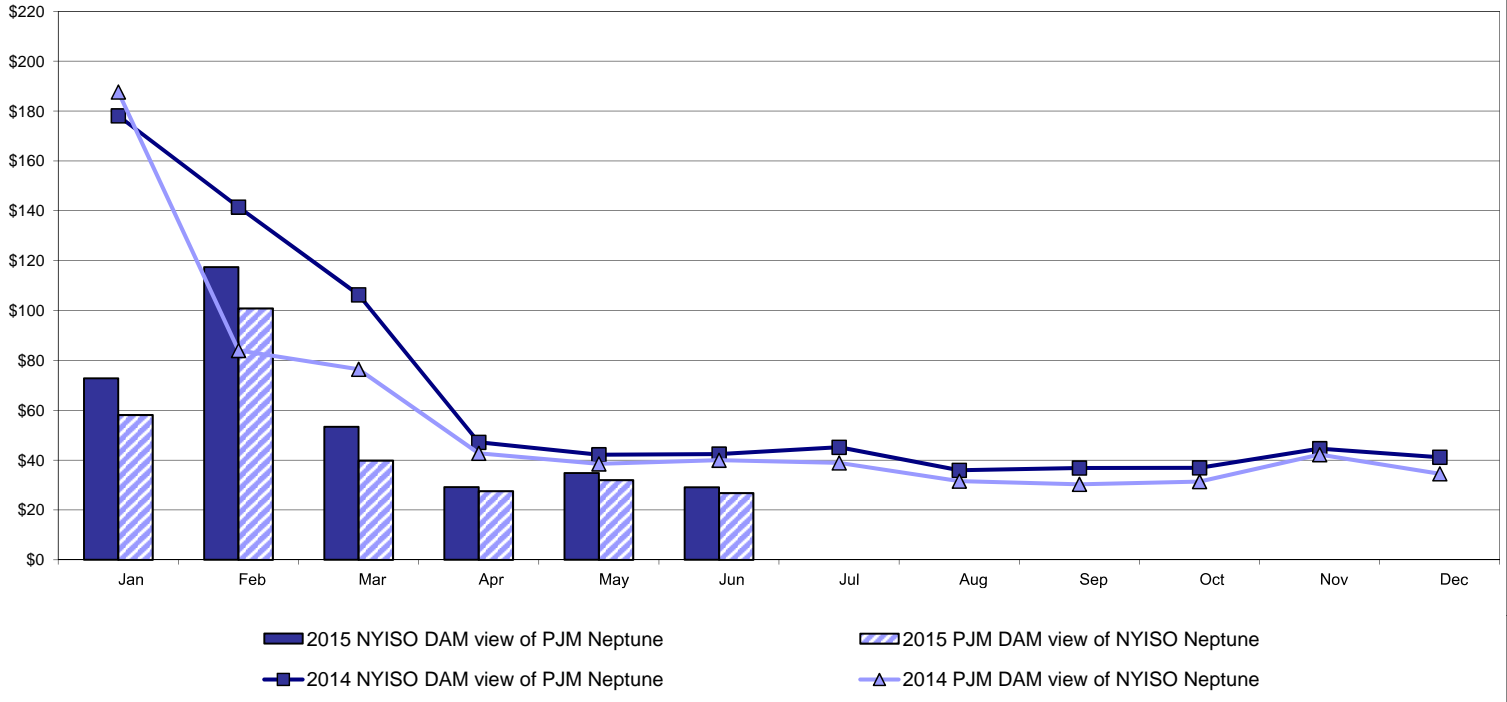
External Controllable Line: Northport - Norwalk (New England)



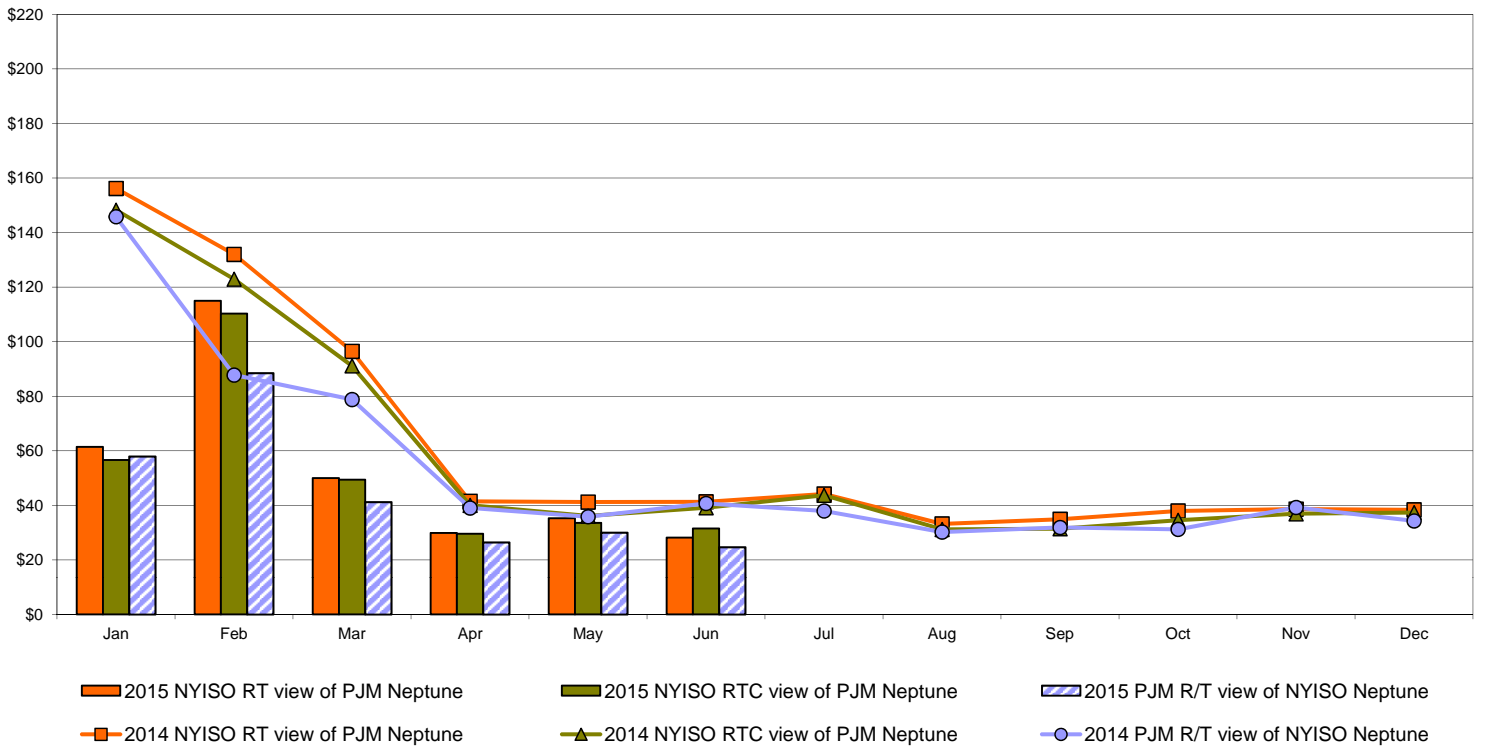
Note:
 ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
 The DAM and R/T prices at the 1385 interface are used for NYISO.

External Controllable Line: Neptune (PJM)

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

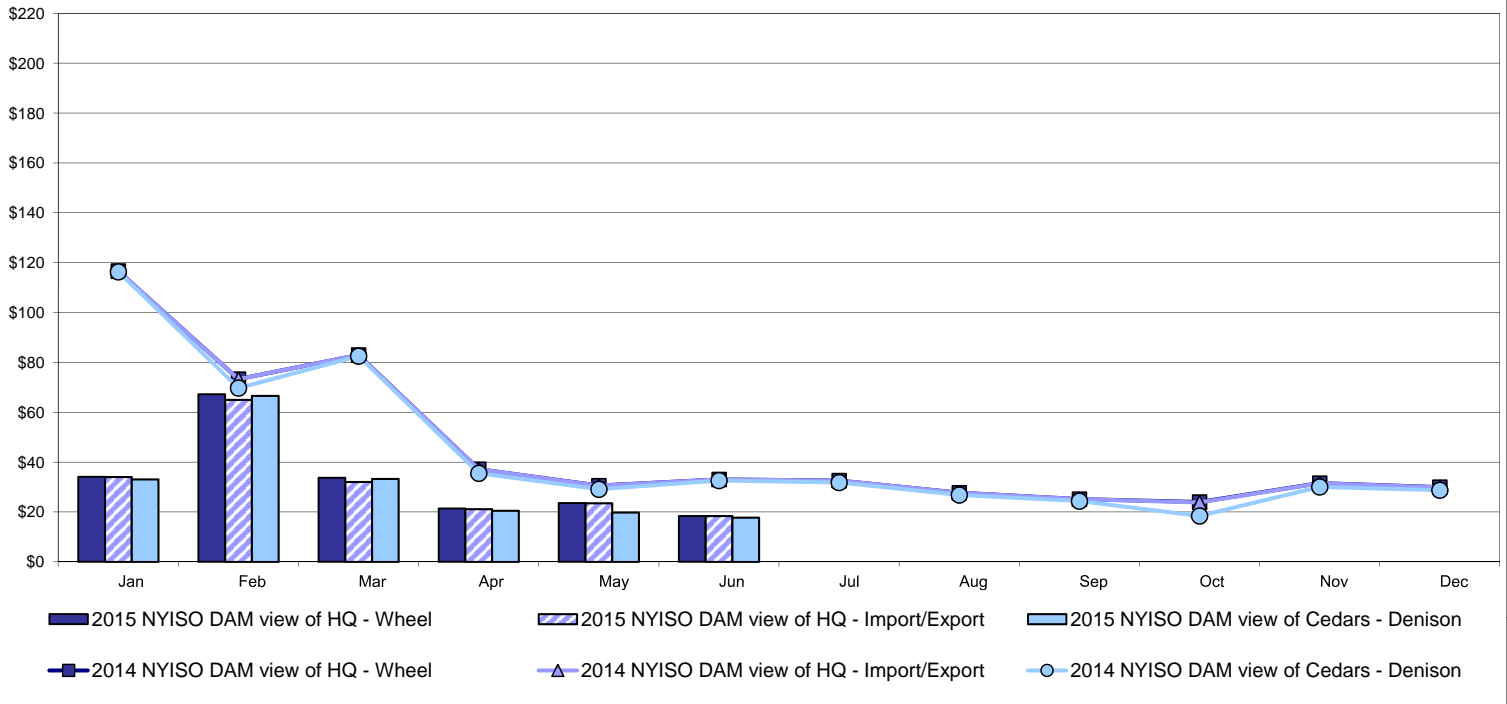


Real Time Market Comparison: Neptune (\$/MWh)

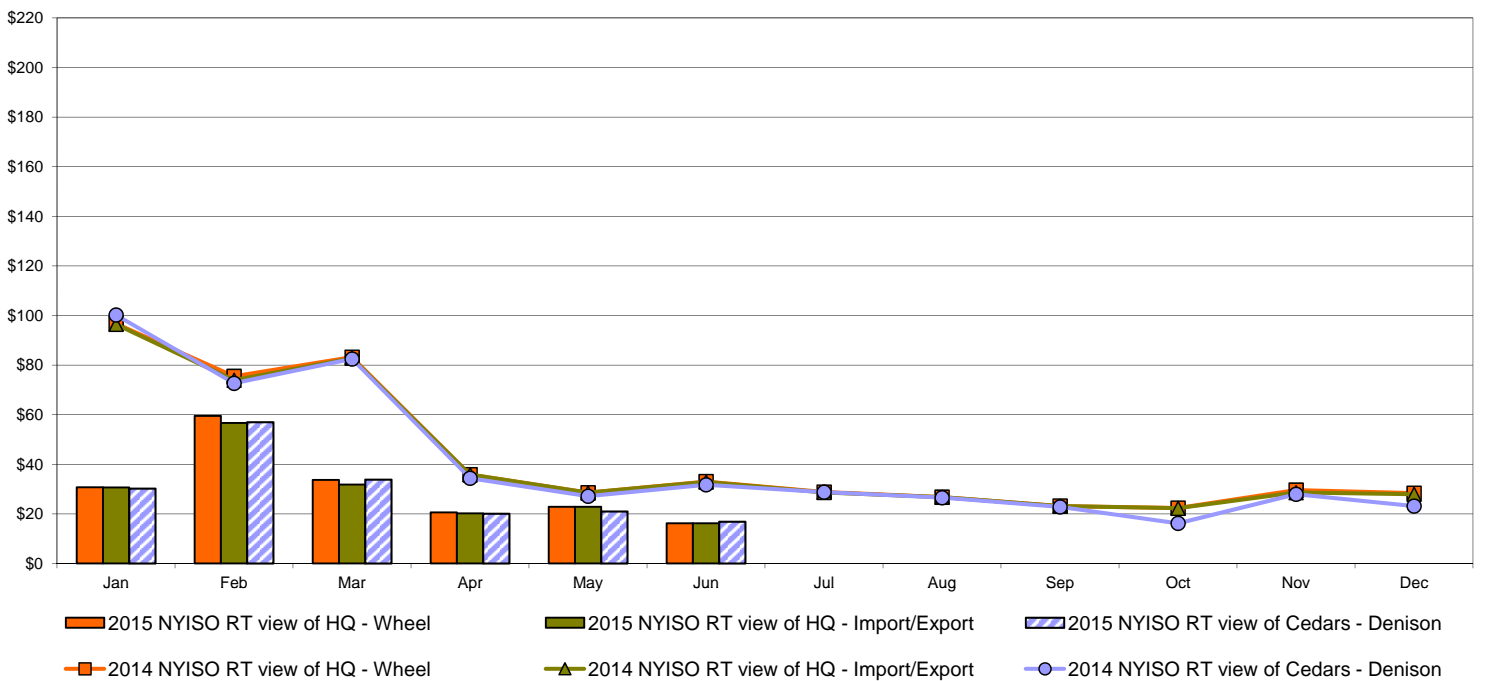


External Comparison Hydro-Quebec

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

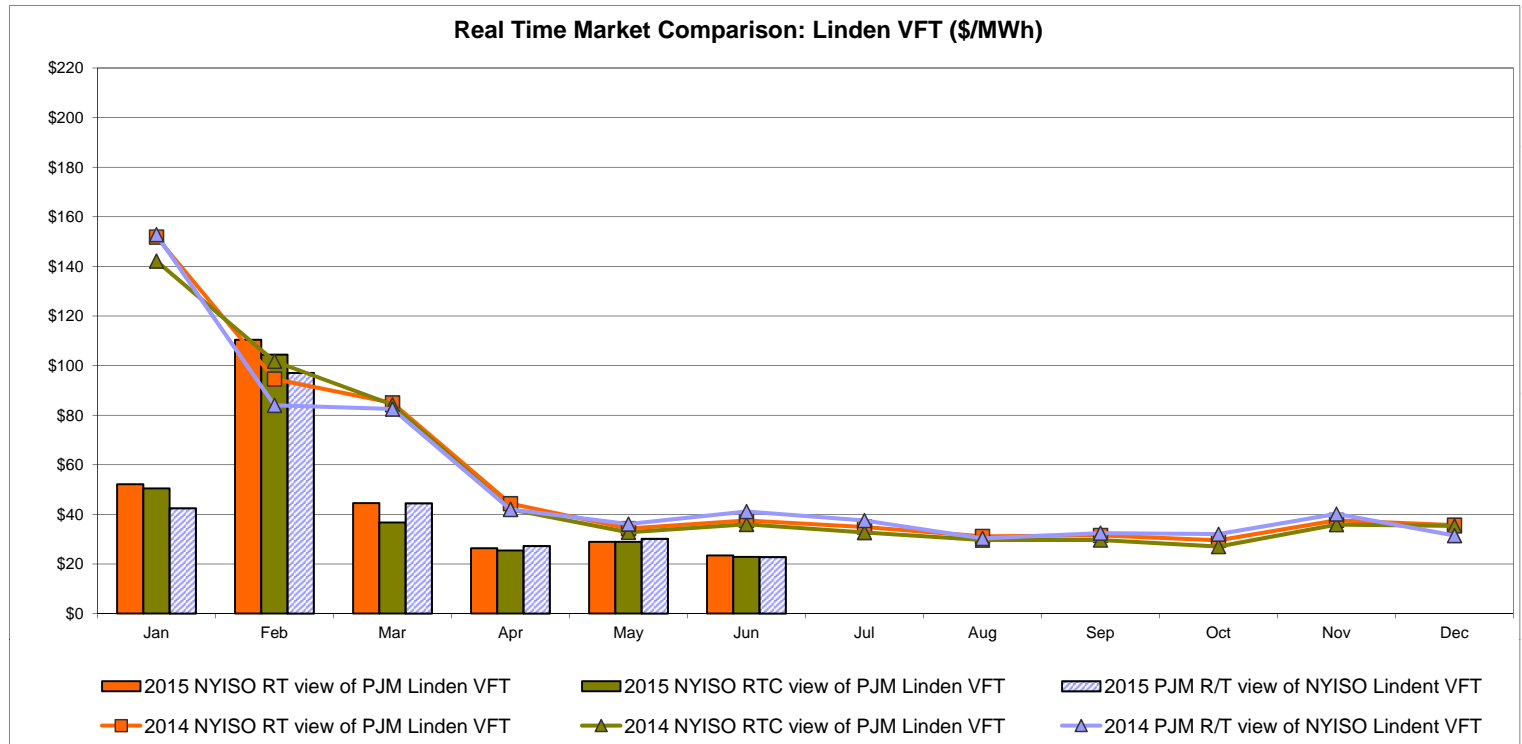
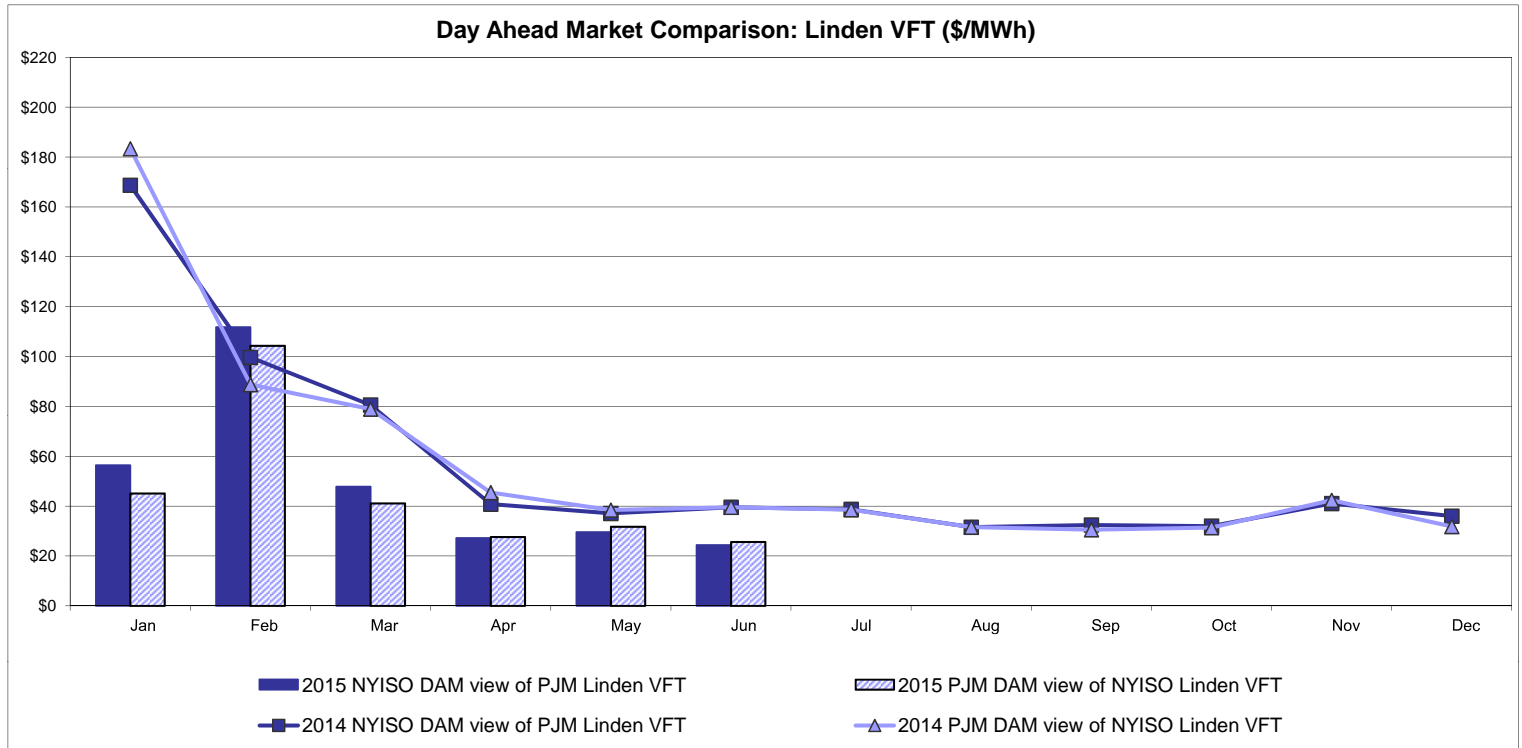


Real Time Market External Zone Comparison - HQ (\$/MWh)

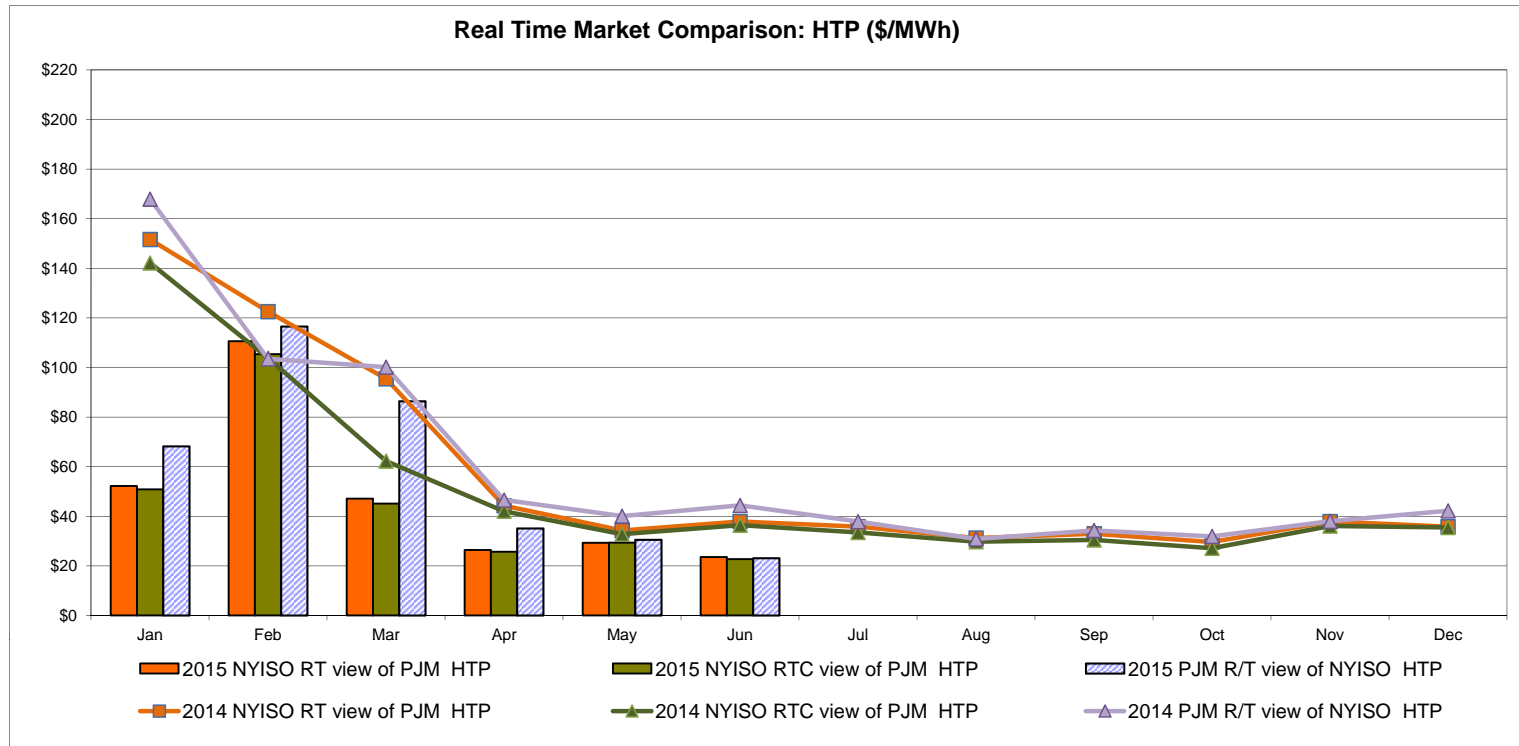
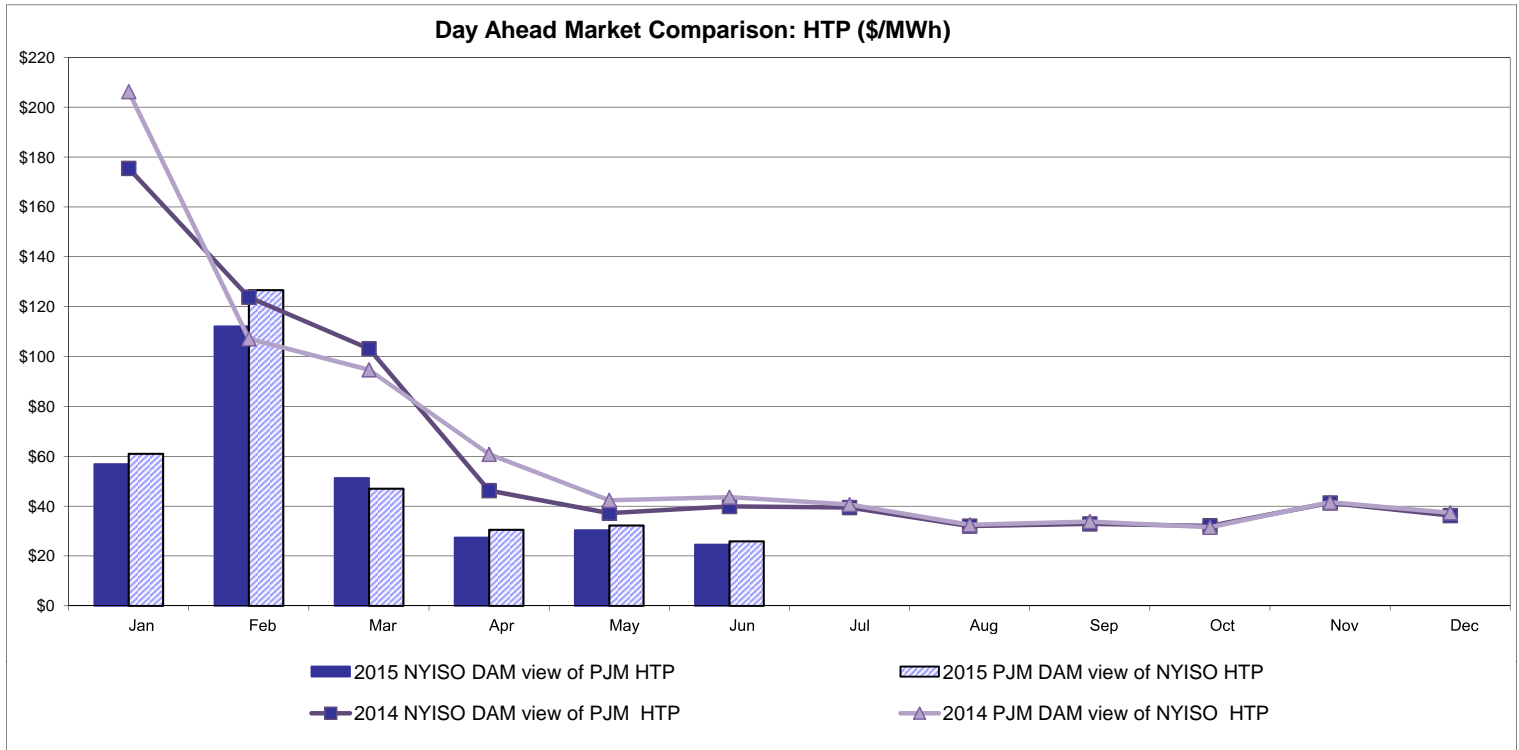


Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)



External Controllable Line: Hudson (PJM)

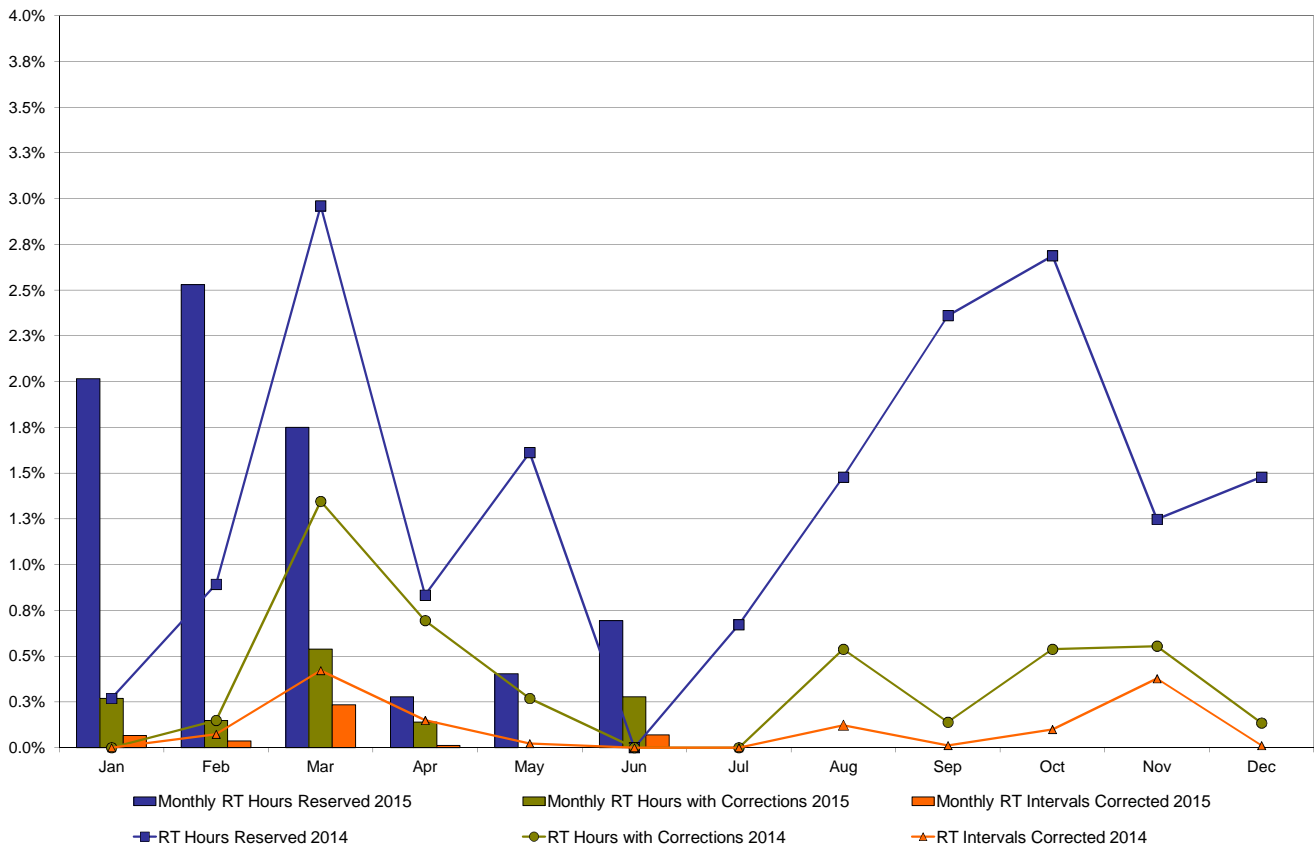


NYISO Real Time Price Correction Statistics

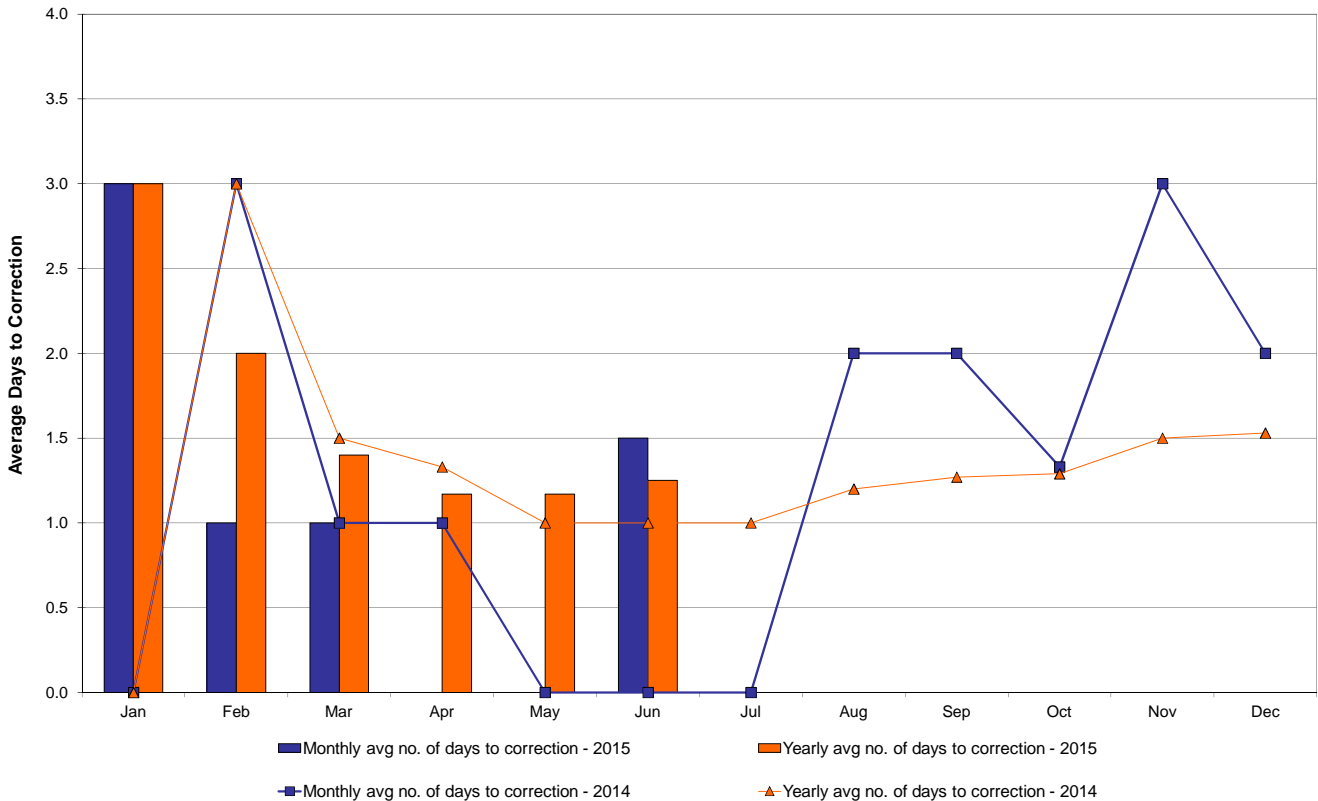
| 2015 | | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
|-----------------------------------|--------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| Hour Corrections | | | | | | | | | | | | | |
| Number of hours with corrections | in the month | 2 | 1 | 4 | 1 | 0 | 2 | | | | | | |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | | | | | | |
| % of hours with corrections | in the month | 0.27% | 0.15% | 0.54% | 0.14% | 0.00% | 0.28% | | | | | | |
| % of hours with corrections | year-to-date | 0.27% | 0.21% | 0.32% | 0.28% | 0.22% | 0.23% | | | | | | |
| Interval Corrections | | | | | | | | | | | | | |
| Number of intervals corrected | in the month | 6 | 3 | 21 | 1 | 0 | 6 | | | | | | |
| Number of intervals | in the month | 9,066 | 8,231 | 9,005 | 8,696 | 9,032 | 8,731 | | | | | | |
| % of intervals corrected | in the month | 0.07% | 0.04% | 0.23% | 0.01% | 0.00% | 0.07% | | | | | | |
| % of intervals corrected | year-to-date | 0.07% | 0.05% | 0.11% | 0.09% | 0.07% | 0.07% | | | | | | |
| Hours Reserved | | | | | | | | | | | | | |
| Number of hours reserved | in the month | 15 | 17 | 13 | 2 | 3 | 5 | | | | | | |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | | | | | | |
| % of hours reserved | in the month | 2.02% | 2.53% | 1.75% | 0.28% | 0.40% | 0.69% | | | | | | |
| % of hours reserved | year-to-date | 2.02% | 2.26% | 2.08% | 1.63% | 1.38% | 1.27% | | | | | | |
| Days to Correction * | | | | | | | | | | | | | |
| Avg. number of days to correction | in the month | 3.00 | 1.00 | 1.00 | 0.00 | 0.00 | 1.50 | | | | | | |
| Avg. number of days to correction | year-to-date | 3.00 | 2.00 | 1.40 | 1.17 | 1.17 | 1.25 | | | | | | |
| Days Without Corrections | | | | | | | | | | | | | |
| Days without corrections | in the month | 30 | 27 | 28 | 29 | 31 | 28 | | | | | | |
| Days without corrections | year-to-date | 30 | 57 | 85 | 114 | 145 | 173 | | | | | | |
| 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 | 4 | 1 | 4 | 4 | 1 |
| 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 | 0.00% | 0.15% | 1.35% | 0.69% | 0.27% | 0.00% | 0.00% | 0.54% | 0.14% | 0.54% | 0.55% | 0.13% |
| % of hours with corrections | year-to-date | 0.00% | 0.07% | 0.51% | 0.56% | 0.50% | 0.41% | 0.35% | 0.38% | 0.35% | 0.37% | 0.39% | 0.37% |
| Interval Corrections | | | | | | | | | | | | | |
| Number of intervals corrected | in the month | 0 | 6 | 38 | 13 | 2 | 0 | 0 | 11 | 1 | 9 | 33 | 1 |
| Number of intervals | in the month | 9,232 | 8,205 | 9,023 | 8,720 | 9,030 | 8,729 | 8,999 | 8,975 | 8,779 | 9,026 | 8,763 | 9,030 |
| % of intervals corrected | in the month | 0.00% | 0.07% | 0.42% | 0.15% | 0.02% | 0.00% | 0.00% | 0.12% | 0.01% | 0.10% | 0.38% | 0.01% |
| % of intervals corrected | year-to-date | 0.00% | 0.03% | 0.17% | 0.16% | 0.13% | 0.11% | 0.10% | 0.10% | 0.09% | 0.09% | 0.12% | 0.11% |
| Hours Reserved | | | | | | | | | | | | | |
| Number of hours reserved | in the month | 2 | 6 | 22 | 6 | 12 | 0 | 5 | 11 | 17 | 20 | 9 | 11 |
| Number of hours | in the month | 744 | 672 | 743 | 720 | 744 | 720 | 744 | 744 | 720 | 744 | 721 | 744 |
| % of hours reserved | in the month | 0.27% | 0.89% | 2.96% | 0.83% | 1.61% | 0.00% | 0.67% | 1.48% | 2.36% | 2.69% | 1.25% | 1.48% |
| % of hours reserved | year-to-date | 0.27% | 0.56% | 1.39% | 1.25% | 1.32% | 1.11% | 1.04% | 1.10% | 1.24% | 1.38% | 1.37% | 1.38% |
| 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 | 2.00 | 2.00 | 1.33 | 3.00 | 2.00 |
| Avg. number of days to correction | year-to-date | 0.00 | 3.00 | 1.50 | 1.33 | 1.00 | 1.00 | 1.00 | 1.20 | 1.27 | 1.29 | 1.50 | 1.53 |
| Days Without Corrections | | | | | | | | | | | | | |
| Days without corrections | in the month | 31 | 27 | 28 | 28 | 29 | 30 | 31 | 29 | 29 | 28 | 28 | 30 |
| Days without corrections | year-to-date | 31 | 58 | 86 | 114 | 143 | 173 | 204 | 233 | 262 | 290 | 318 | 348 |

* Calendar days from reservation date.

Percentage of Real-Time Corrections

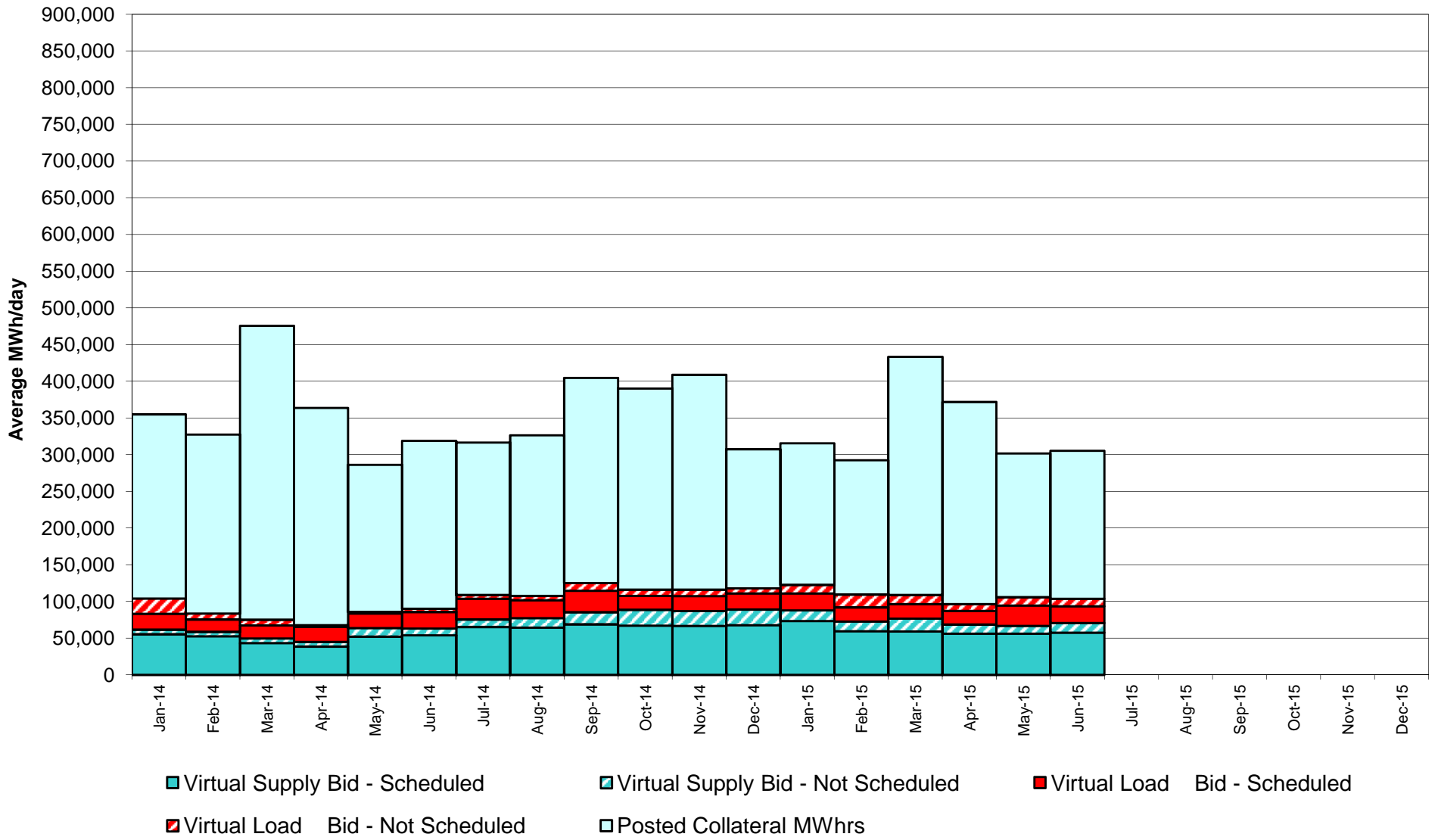


Annual average time period for making Price Corrections (from reservation date) *

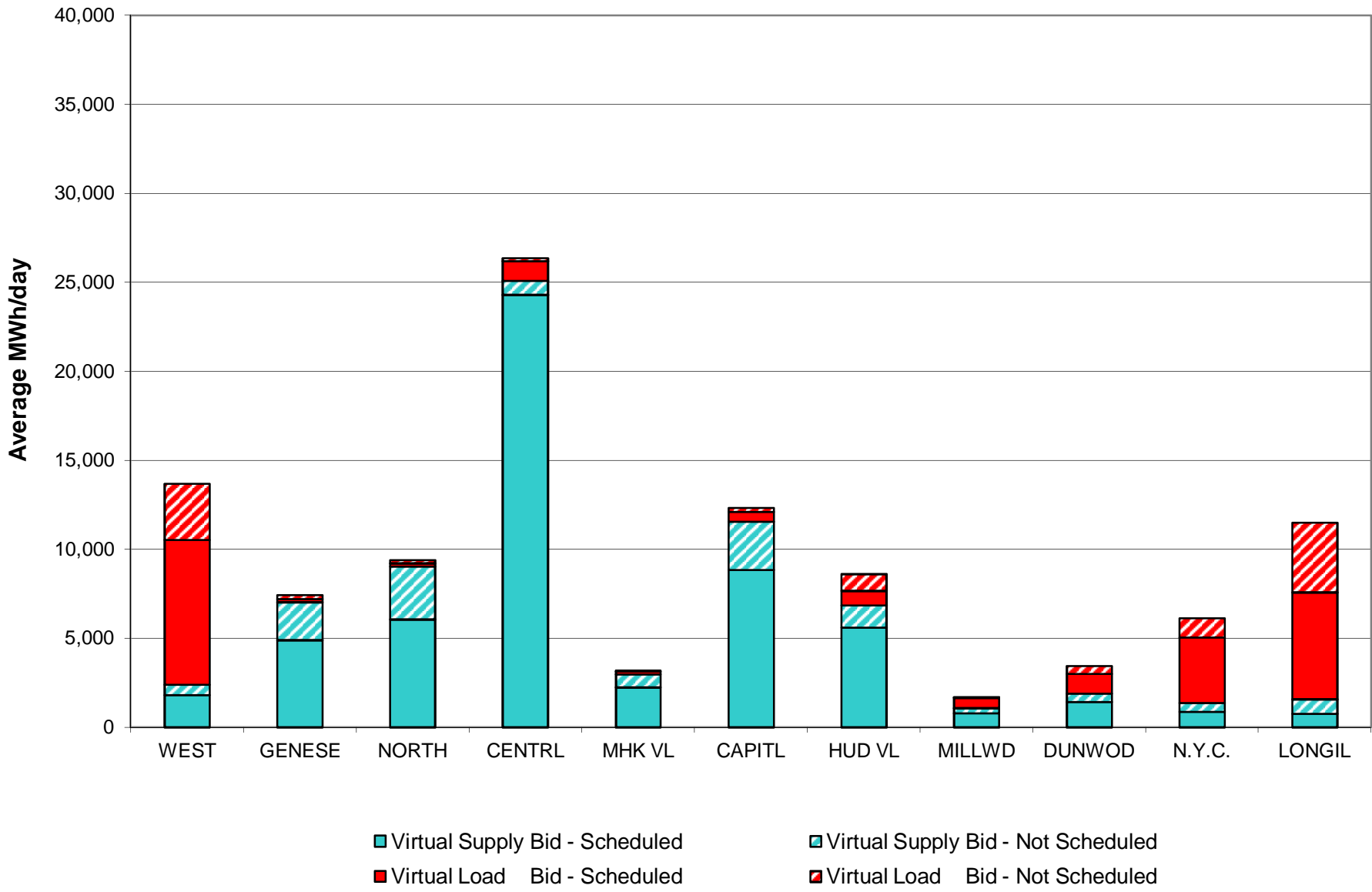


* Calendar days from reservation date.

NYISO Virtual Trading Average MWh per day



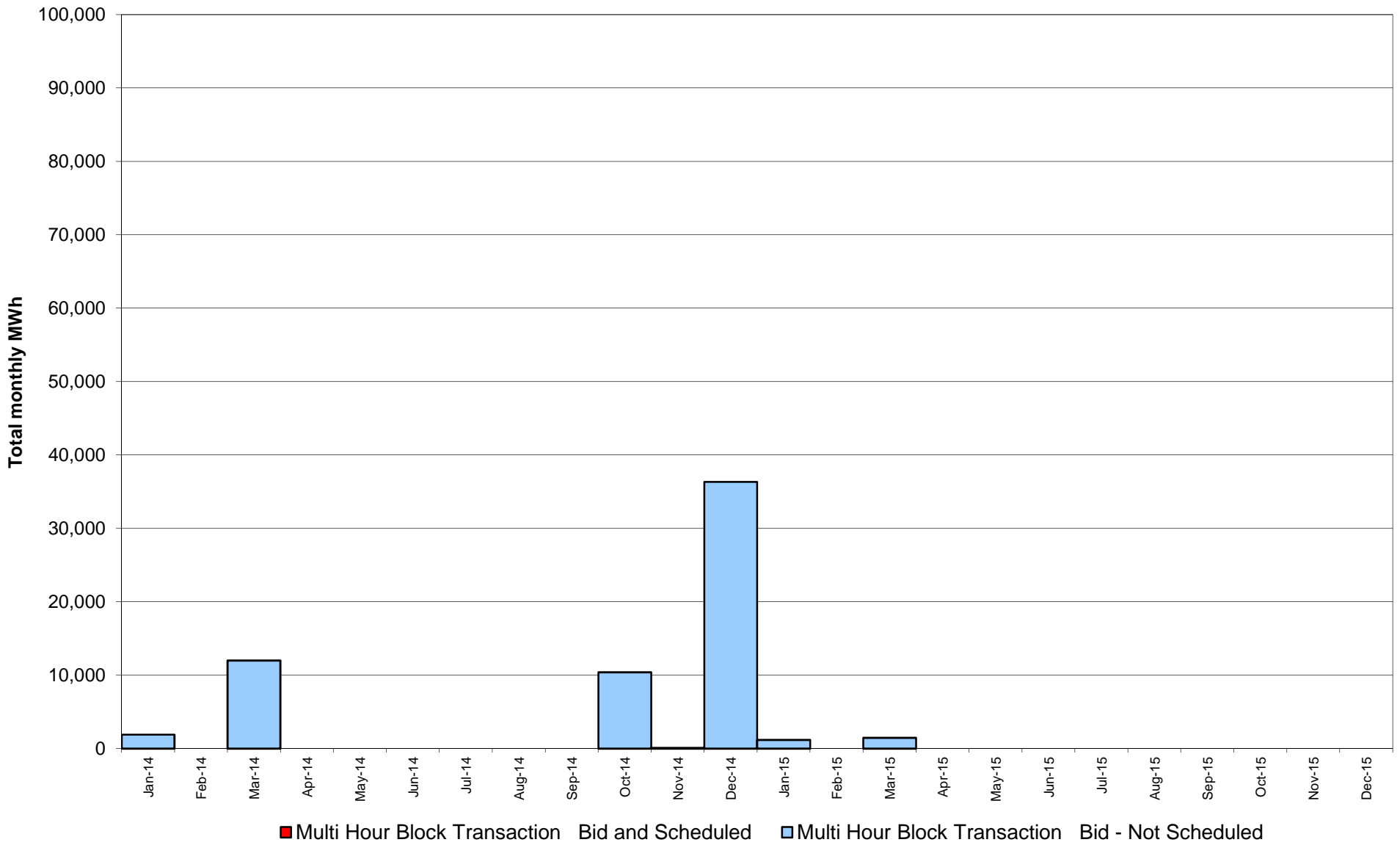
Virtual Load and Supply Zonal Statistics through June 30, 2015



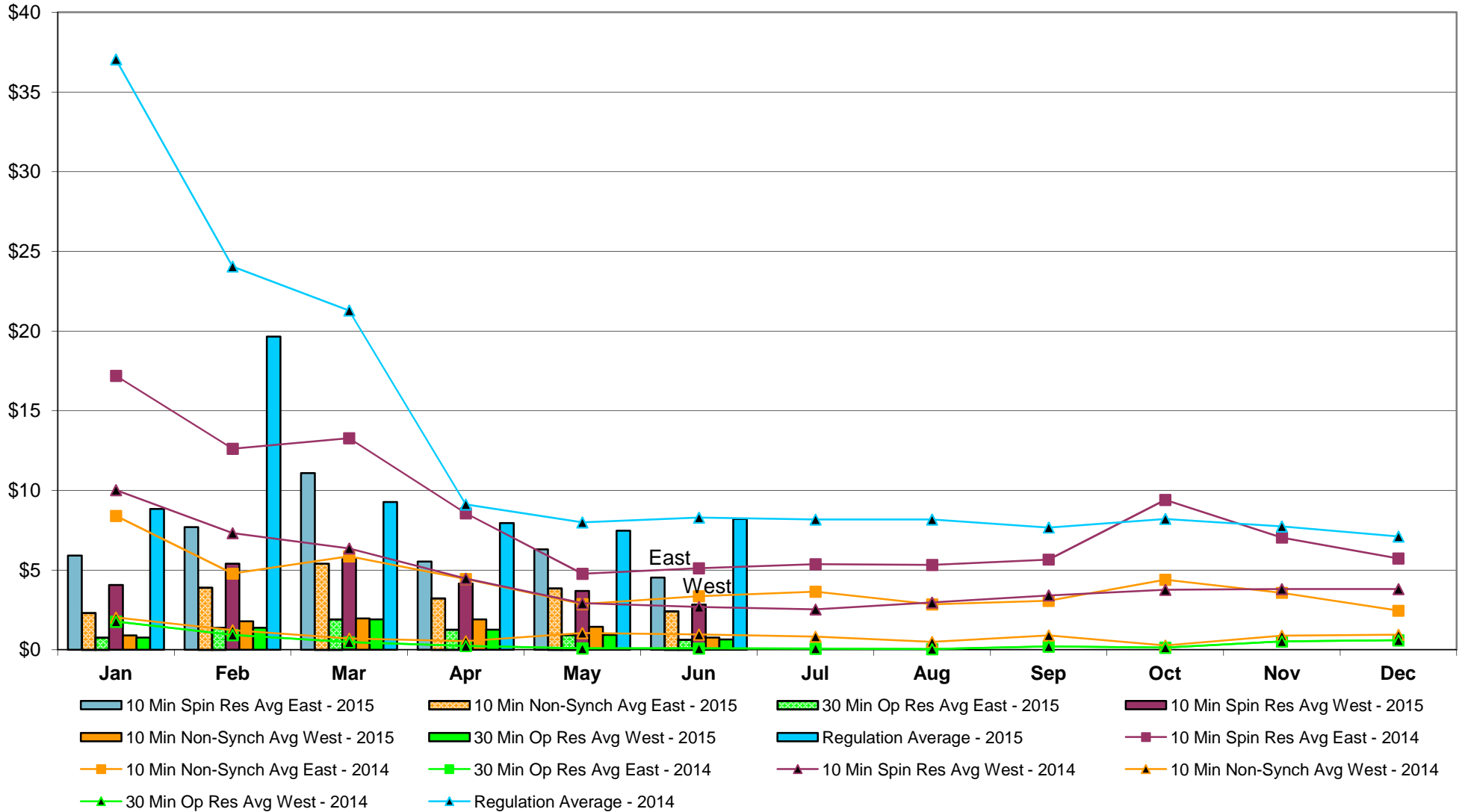
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2015

| | | 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-15 | 6,244 | 977 | 3,837 | 688 | MHK VL | Jan-15 | 534 | 185 | 1,757 | 1,021 | DUNWOD | Jan-15 | 669 | 444 | 831 | 166 |
| | Feb-15 | 3,180 | 1,570 | 3,288 | 936 | | Feb-15 | 901 | 790 | 1,446 | 812 | | Feb-15 | 647 | 663 | 725 | 156 |
| | Mar-15 | 5,796 | 1,992 | 3,185 | 1,223 | | Mar-15 | 626 | 458 | 2,120 | 718 | | Mar-15 | 621 | 566 | 1,224 | 536 |
| | Apr-15 | 6,734 | 1,797 | 1,790 | 419 | | Apr-15 | 293 | 226 | 3,094 | 867 | | Apr-15 | 433 | 299 | 1,517 | 366 |
| | May-15 | 9,778 | 3,320 | 1,381 | 465 | | May-15 | 248 | 102 | 1,746 | 482 | | May-15 | 1,385 | 308 | 904 | 400 |
| | Jun-15 | 8,135 | 3,156 | 1,800 | 584 | | Jun-15 | 151 | 24 | 2,252 | 734 | | Jun-15 | 1,107 | 434 | 1,435 | 462 |
| | Jul-15 | | | | | | Jul-15 | | | | | | Jul-15 | | | | |
| | Aug-15 | | | | | | Aug-15 | | | | | | Aug-15 | | | | |
| | Sep-15 | | | | | | Sep-15 | | | | | | Sep-15 | | | | |
| | Oct-15 | | | | | | Oct-15 | | | | | | Oct-15 | | | | |
| | Nov-15 | | | | | | Nov-15 | | | | | | Nov-15 | | | | |
| | Dec-15 | | | | | | Dec-15 | | | | | | Dec-15 | | | | |
| GENESE | Jan-15 | 444 | 147 | 9,467 | 1,422 | CAPITL | Jan-15 | 1,816 | 1,292 | 9,400 | 1,563 | N.Y.C. | Jan-15 | 3,367 | 1,572 | 887 | 2,429 |
| | Feb-15 | 229 | 347 | 7,477 | 1,425 | | Feb-15 | 3,192 | 3,267 | 6,354 | 2,035 | | Feb-15 | 2,944 | 2,375 | 658 | 690 |
| | Mar-15 | 452 | 350 | 7,559 | 2,735 | | Mar-15 | 2,234 | 2,029 | 6,772 | 2,411 | | Mar-15 | 2,687 | 1,133 | 894 | 1,593 |
| | Apr-15 | 161 | 254 | 4,771 | 1,991 | | Apr-15 | 1,558 | 991 | 7,368 | 2,215 | | Apr-15 | 2,470 | 377 | 808 | 500 |
| | May-15 | 349 | 167 | 4,831 | 1,643 | | May-15 | 1,518 | 201 | 7,032 | 1,751 | | May-15 | 5,397 | 1,487 | 918 | 367 |
| | Jun-15 | 188 | 229 | 4,911 | 2,115 | | Jun-15 | 563 | 230 | 8,840 | 2,709 | | Jun-15 | 3,683 | 1,091 | 864 | 494 |
| | Jul-15 | | | | | | Jul-15 | | | | | | Jul-15 | | | | |
| | Aug-15 | | | | | | Aug-15 | | | | | | Aug-15 | | | | |
| | Sep-15 | | | | | | Sep-15 | | | | | | Sep-15 | | | | |
| | Oct-15 | | | | | | Oct-15 | | | | | | Oct-15 | | | | |
| | Nov-15 | | | | | | Nov-15 | | | | | | Nov-15 | | | | |
| | Dec-15 | | | | | | Dec-15 | | | | | | Dec-15 | | | | |
| NORTH | Jan-15 | 537 | 300 | 7,590 | 2,868 | HUD VL | Jan-15 | 1,006 | 1,747 | 4,703 | 2,133 | LONGIL | Jan-15 | 5,510 | 3,925 | 547 | 1,487 |
| | Feb-15 | 274 | 423 | 7,361 | 1,898 | | Feb-15 | 769 | 2,147 | 2,841 | 2,800 | | Feb-15 | 4,383 | 3,985 | 613 | 1,722 |
| | Mar-15 | 422 | 572 | 6,213 | 2,540 | | Mar-15 | 747 | 1,578 | 5,045 | 3,272 | | Mar-15 | 4,639 | 2,844 | 464 | 1,719 |
| | Apr-15 | 223 | 366 | 8,249 | 3,243 | | Apr-15 | 1,180 | 1,056 | 6,875 | 1,292 | | Apr-15 | 4,399 | 3,064 | 760 | 678 |
| | May-15 | 263 | 255 | 7,237 | 3,146 | | May-15 | 1,267 | 1,372 | 5,580 | 1,488 | | May-15 | 6,102 | 3,728 | 936 | 394 |
| | Jun-15 | 169 | 196 | 6,060 | 2,977 | | Jun-15 | 825 | 914 | 5,600 | 1,251 | | Jun-15 | 6,015 | 3,918 | 768 | 792 |
| | Jul-15 | | | | | | Jul-15 | | | | | | Jul-15 | | | | |
| | Aug-15 | | | | | | Aug-15 | | | | | | Aug-15 | | | | |
| | Sep-15 | | | | | | Sep-15 | | | | | | Sep-15 | | | | |
| | Oct-15 | | | | | | Oct-15 | | | | | | Oct-15 | | | | |
| | Nov-15 | | | | | | Nov-15 | | | | | | Nov-15 | | | | |
| | Dec-15 | | | | | | Dec-15 | | | | | | Dec-15 | | | | |
| CENTRL | Jan-15 | 2,414 | 939 | 33,426 | 776 | MILLWD | Jan-15 | 418 | 244 | 716 | 192 | NYISO | Jan-15 | 22,958 | 11,774 | 73,161 | 14,746 |
| | Feb-15 | 2,306 | 1,265 | 28,050 | 579 | | Feb-15 | 562 | 674 | 627 | 186 | | Feb-15 | 19,386 | 17,506 | 59,440 | 13,238 |
| | Mar-15 | 1,168 | 538 | 24,644 | 587 | | Mar-15 | 377 | 389 | 947 | 287 | | Mar-15 | 19,769 | 12,449 | 59,066 | 17,619 |
| | Apr-15 | 927 | 311 | 20,024 | 588 | | Apr-15 | 174 | 239 | 979 | 298 | | Apr-15 | 18,550 | 8,979 | 56,234 | 12,458 |
| | May-15 | 908 | 249 | 24,901 | 400 | | May-15 | 497 | 126 | 668 | 200 | | May-15 | 27,711 | 11,315 | 56,132 | 10,736 |
| | Jun-15 | 1,104 | 194 | 24,287 | 791 | | Jun-15 | 588 | 24 | 790 | 277 | | Jun-15 | 22,528 | 10,411 | 57,608 | 13,186 |
| | Jul-15 | | | | | | Jul-15 | | | | | | Jul-15 | | | | |
| | Aug-15 | | | | | | Aug-15 | | | | | | Aug-15 | | | | |
| | Sep-15 | | | | | | Sep-15 | | | | | | Sep-15 | | | | |
| | Oct-15 | | | | | | Oct-15 | | | | | | Oct-15 | | | | |
| | Nov-15 | | | | | | Nov-15 | | | | | | Nov-15 | | | | |
| | Dec-15 | | | | | | Dec-15 | | | | | | Dec-15 | | | | |

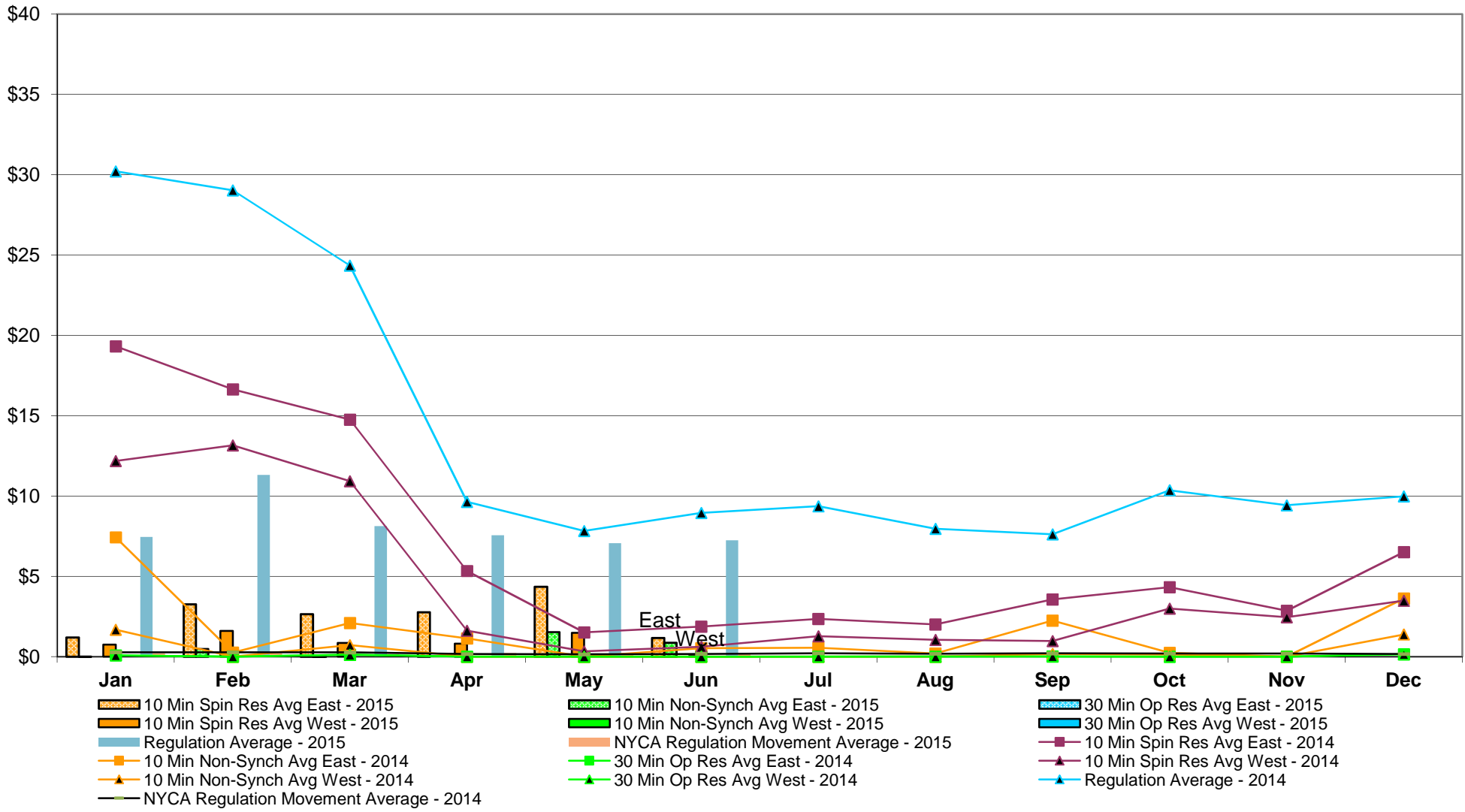
NYISO Multi Hour Block Transactions Monthly Total MWh



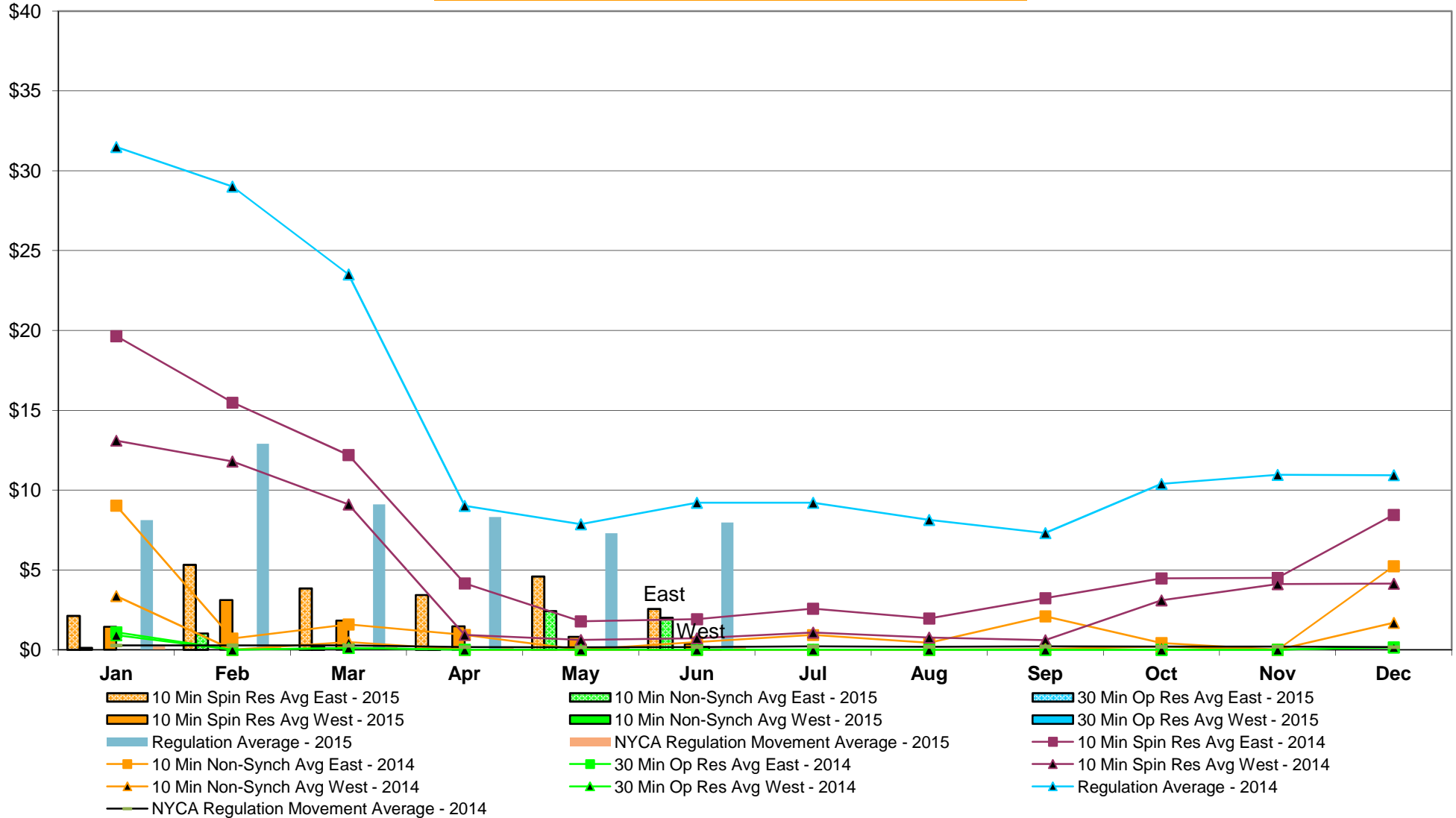
NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2014 - 2015



NYISO Monthly Average Ancillary Service Prices RTC Market 2014 - 2015



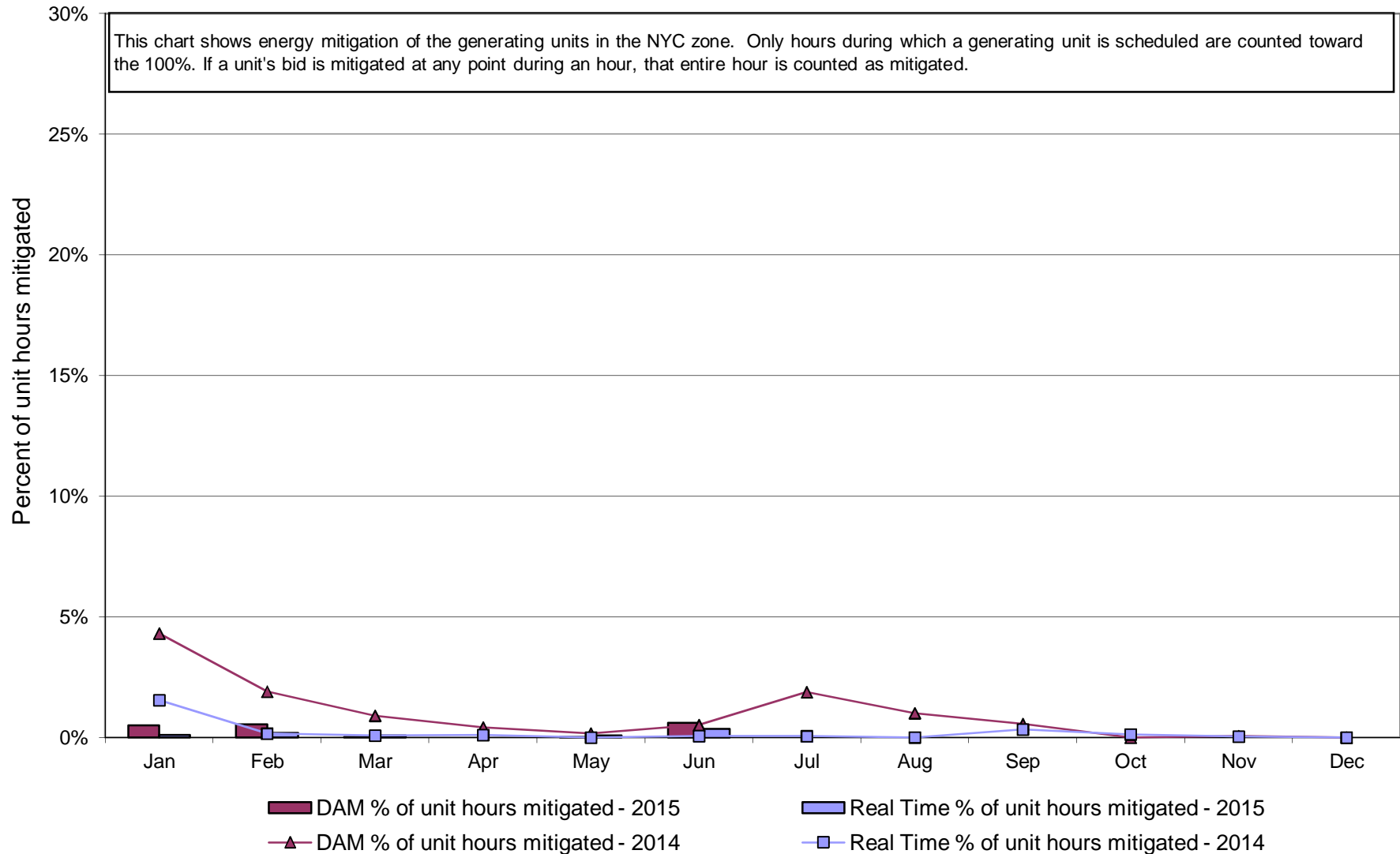
NYISO Monthly Average Ancillary Service Prices Real Time Market 2014 - 2015



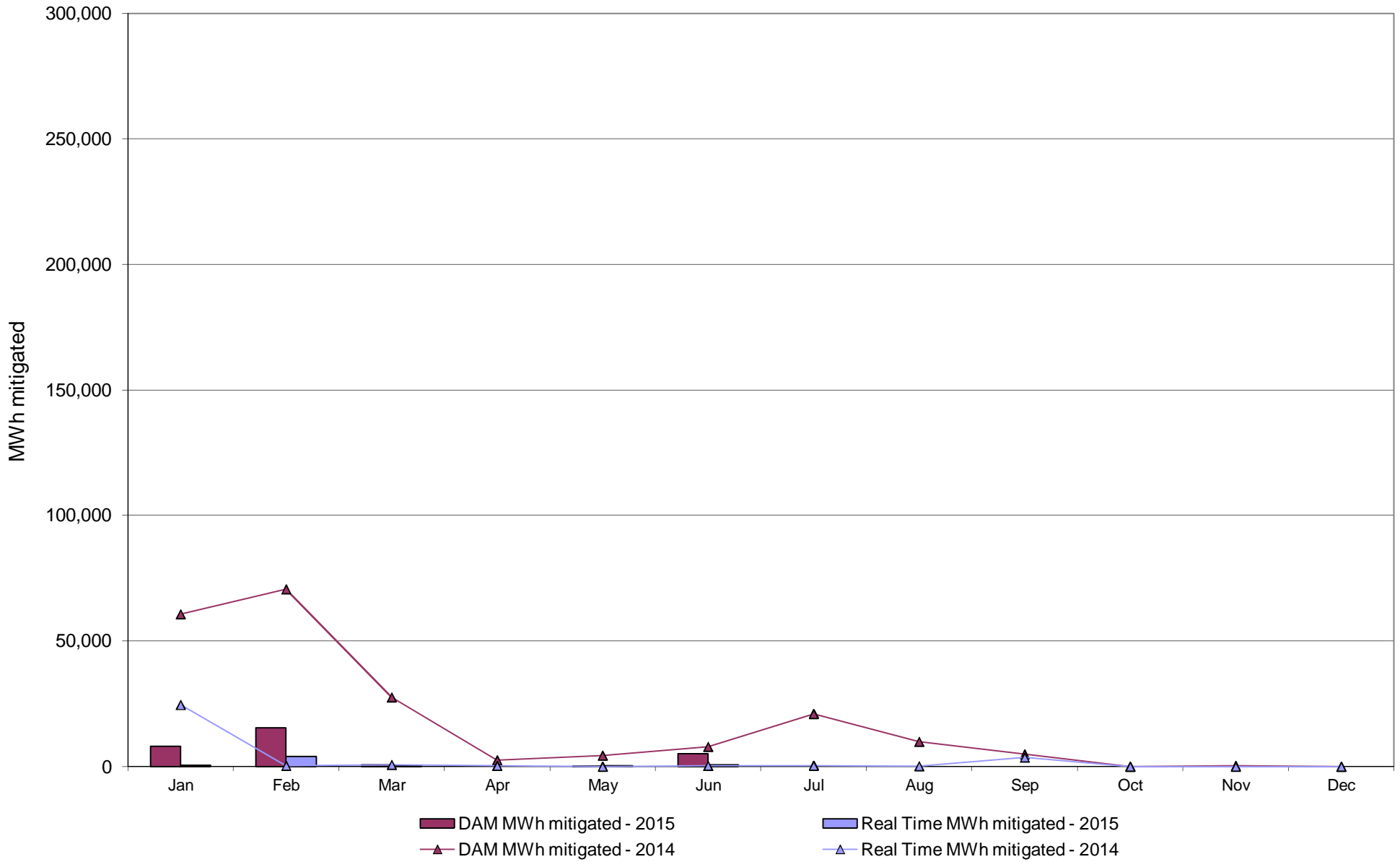
NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

| 2015 | <u>January</u> | <u>February</u> | <u>March</u> | <u>April</u> | <u>May</u> | <u>June</u> | <u>July</u> | <u>August</u> | <u>September</u> | <u>October</u> | <u>November</u> | <u>December</u> |
|--------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| Day Ahead Market | | | | | | | | | | | | |
| 10 Min Spin East | 5.92 | 7.69 | 11.09 | 5.53 | 6.31 | 4.53 | | | | | | |
| 10 Min Spin West | 4.07 | 5.40 | 5.68 | 4.16 | 3.69 | 2.84 | | | | | | |
| 10 Min Non Synch East | 2.30 | 3.89 | 5.40 | 3.22 | 3.84 | 2.42 | | | | | | |
| 10 Min Non Synch West | 0.90 | 1.79 | 1.97 | 1.91 | 1.45 | 0.77 | | | | | | |
| 30 Min East | 0.77 | 1.38 | 1.91 | 1.26 | 0.93 | 0.64 | | | | | | |
| 30 Min West | 0.77 | 1.38 | 1.91 | 1.26 | 0.93 | 0.64 | | | | | | |
| Regulation | 8.84 | 19.65 | 9.27 | 7.94 | 7.48 | 8.20 | | | | | | |
| RTC Market | | | | | | | | | | | | |
| 10 Min Spin East | 1.20 | 3.27 | 2.64 | 2.77 | 4.36 | 1.18 | | | | | | |
| 10 Min Spin West | 0.74 | 1.61 | 0.86 | 0.81 | 1.48 | 0.04 | | | | | | |
| 10 Min Non Synch East | 0.01 | 0.48 | 0.01 | 0.00 | 1.54 | 0.87 | | | | | | |
| 10 Min Non Synch West | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| 30 Min East | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| 30 Min West | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | | | | | | |
| Regulation | 7.45 | 11.32 | 8.13 | 7.56 | 7.06 | 7.24 | | | | | | |
| NYCA Regulation Movement | 0.21 | 0.21 | 0.16 | 0.22 | 0.16 | 0.24 | | | | | | |
| Real Time Market | | | | | | | | | | | | |
| 10 Min Spin East | 2.12 | 5.31 | 3.84 | 3.44 | 4.59 | 2.56 | | | | | | |
| 10 Min Spin West | 1.44 | 3.11 | 1.83 | 1.46 | 0.81 | 0.38 | | | | | | |
| 10 Min Non Synch East | 0.12 | 1.03 | 0.17 | 0.01 | 2.41 | 2.01 | | | | | | |
| 10 Min Non Synch West | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.19 | | | | | | |
| 30 Min East | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | | | | | | |
| 30 Min West | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | | | | | | |
| Regulation | 8.12 | 12.91 | 9.11 | 8.32 | 7.30 | 7.97 | | | | | | |
| NYCA Regulation Movement | 0.20 | 0.21 | 0.17 | 0.15 | 0.16 | 0.24 | | | | | | |
| 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 | 5.33 | 5.66 | 9.41 | 7.04 | 5.73 |
| 10 Min Spin West | 10.02 | 7.32 | 6.36 | 4.47 | 2.92 | 2.69 | 2.54 | 2.96 | 3.41 | 3.76 | 3.82 | 3.82 |
| 10 Min Non Synch East | 8.40 | 4.78 | 5.86 | 4.44 | 2.86 | 3.37 | 3.65 | 2.85 | 3.08 | 4.40 | 3.58 | 2.45 |
| 10 Min Non Synch West | 2.02 | 1.23 | 0.70 | 0.55 | 1.06 | 0.96 | 0.83 | 0.49 | 0.91 | 0.27 | 0.89 | 0.95 |
| 30 Min East | 1.77 | 0.93 | 0.47 | 0.24 | 0.09 | 0.08 | 0.08 | 0.04 | 0.21 | 0.14 | 0.53 | 0.60 |
| 30 Min West | 1.77 | 0.93 | 0.47 | 0.24 | 0.09 | 0.08 | 0.08 | 0.04 | 0.21 | 0.14 | 0.53 | 0.60 |
| Regulation | 37.05 | 24.05 | 21.29 | 9.12 | 7.99 | 8.30 | 8.18 | 8.18 | 7.67 | 8.21 | 7.74 | 7.12 |
| RTC Market | | | | | | | | | | | | |
| 10 Min Spin East | 19.32 | 16.64 | 14.76 | 5.34 | 1.52 | 1.87 | 2.35 | 2.00 | 3.57 | 4.32 | 2.86 | 6.51 |
| 10 Min Spin West | 12.18 | 13.16 | 10.93 | 1.61 | 0.33 | 0.61 | 1.27 | 1.04 | 0.98 | 2.99 | 2.46 | 3.48 |
| 10 Min Non Synch East | 7.43 | 0.26 | 2.10 | 1.14 | 0.00 | 0.52 | 0.55 | 0.20 | 2.25 | 0.25 | 0.00 | 3.62 |
| 10 Min Non Synch West | 1.68 | 0.00 | 0.72 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.17 | 0.13 | 0.00 | 1.39 |
| 30 Min East | 0.08 | 0.00 | 0.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 0.15 |
| 30 Min West | 0.08 | 0.00 | 0.12 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.02 | 0.00 | 0.00 | 0.15 |
| Regulation | 30.21 | 29.03 | 24.35 | 9.64 | 7.83 | 8.95 | 9.36 | 7.97 | 7.62 | 10.36 | 9.42 | 9.99 |
| NYCA Regulation Movement | 0.28 | 0.27 | 0.26 | 0.17 | 0.15 | 0.17 | 0.21 | 0.18 | 0.21 | 0.20 | 0.20 | 0.17 |
| Real Time Market | | | | | | | | | | | | |
| 10 Min Spin East | 19.64 | 15.48 | 12.19 | 4.15 | 1.78 | 1.92 | 2.57 | 1.96 | 3.23 | 4.47 | 4.51 | 8.45 |
| 10 Min Spin West | 13.10 | 11.80 | 9.11 | 0.94 | 0.61 | 0.72 | 1.08 | 0.76 | 0.60 | 3.10 | 4.12 | 4.14 |
| 10 Min Non Synch East | 9.03 | 0.70 | 1.59 | 0.93 | 0.00 | 0.48 | 0.92 | 0.44 | 2.09 | 0.42 | 0.00 | 5.23 |
| 10 Min Non Synch West | 3.37 | 0.00 | 0.48 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.05 | 0.20 | 0.00 | 1.69 |
| 30 Min East | 1.10 | 0.00 | 0.11 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.16 |
| 30 Min West | 0.92 | 0.00 | 0.11 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.16 |
| Regulation | 31.50 | 29.02 | 23.52 | 9.02 | 7.87 | 9.21 | 9.21 | 8.13 | 7.31 | 10.39 | 10.96 | 10.94 |
| NYCA Regulation Movement | 0.27 | 0.27 | 0.27 | 0.17 | 0.15 | 0.18 | 0.21 | 0.19 | 0.21 | 0.19 | 0.20 | 0.17 |

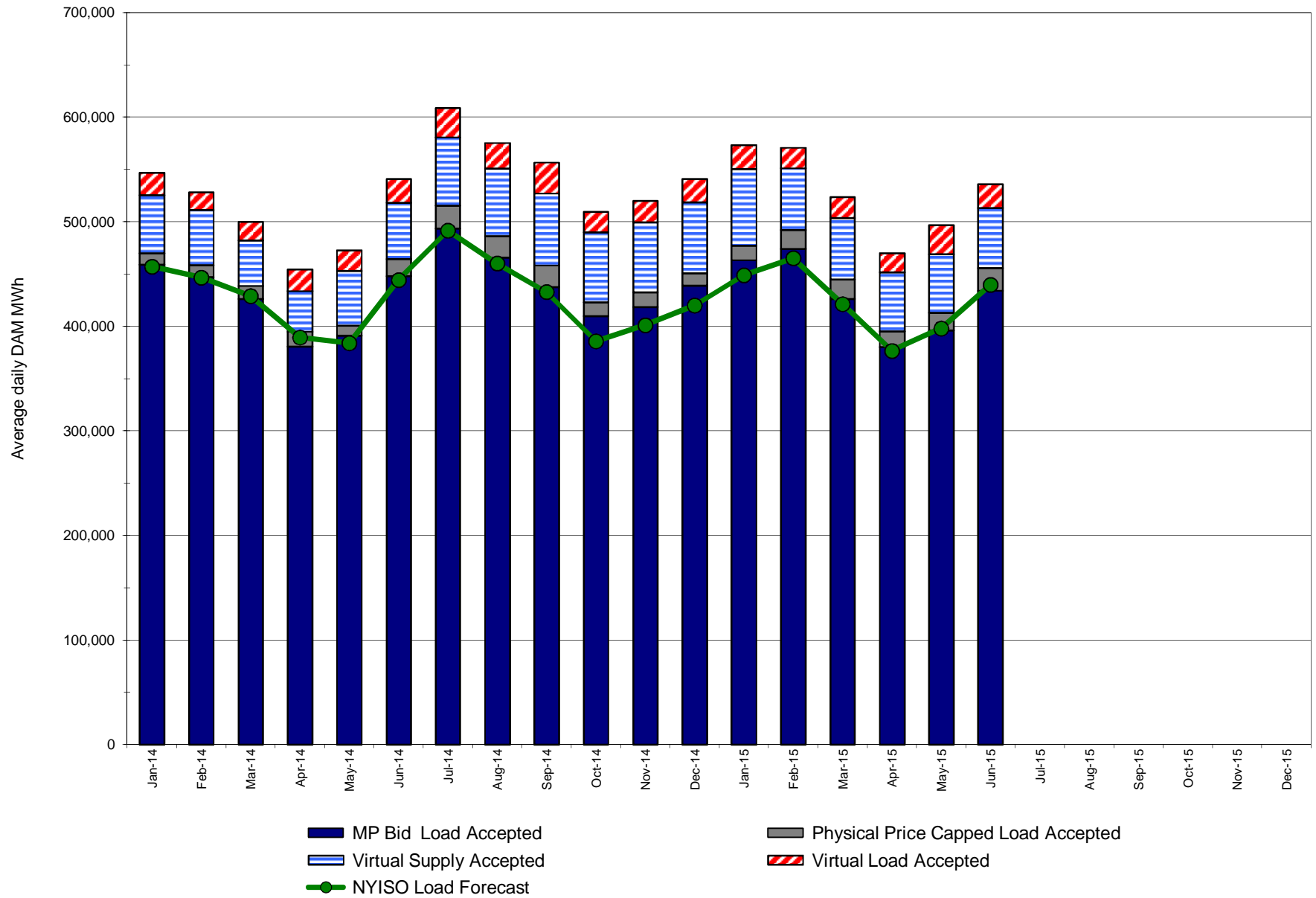
NYISO In City Energy Mitigation - AMP (NYC Zone) 2014 - 2015 Percentage of committed unit-hours mitigated



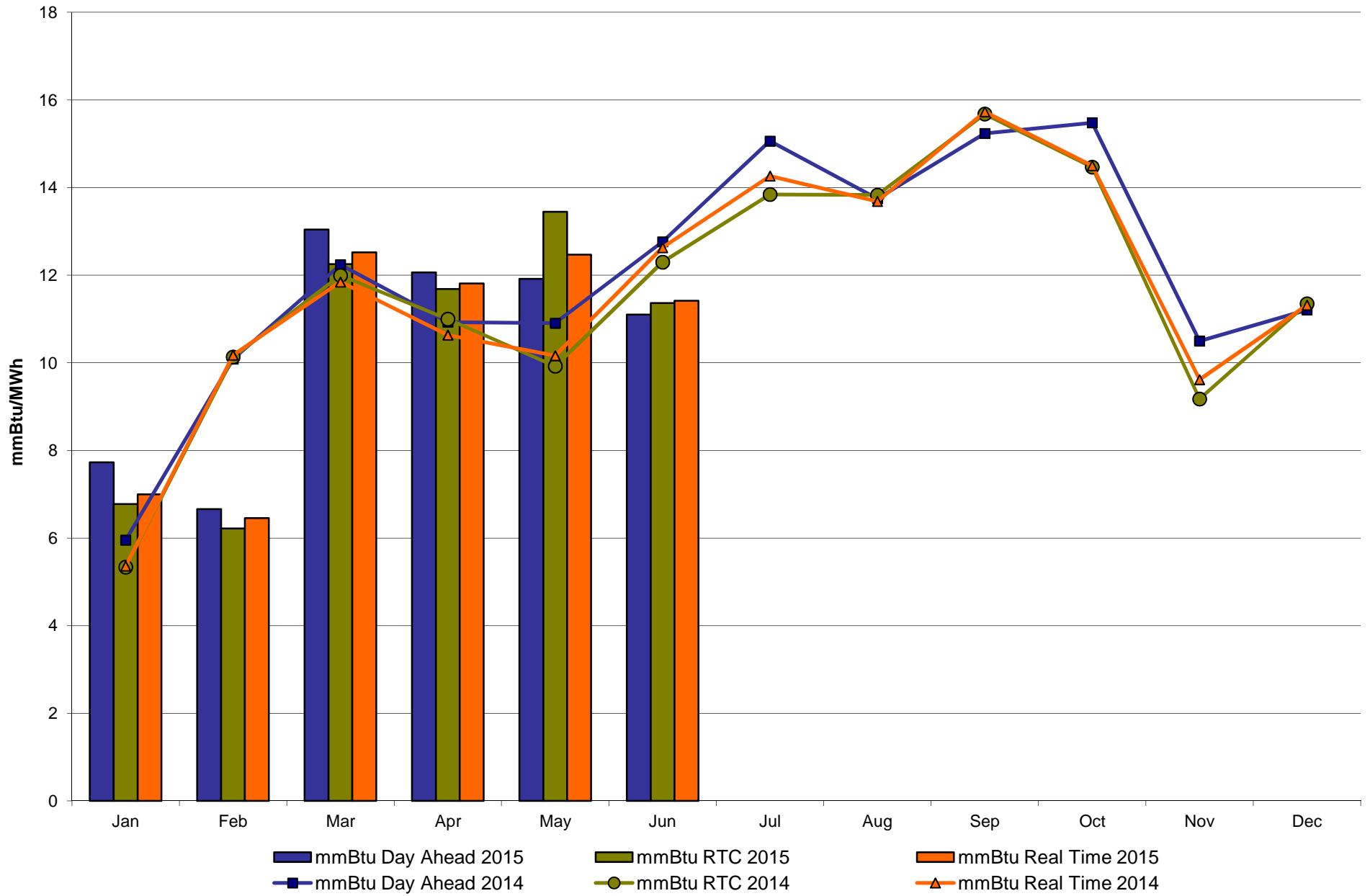
NYISO In City Energy Mitigation (NYC Zone) 2014 - 2015
Monthly megawatt hours mitigated



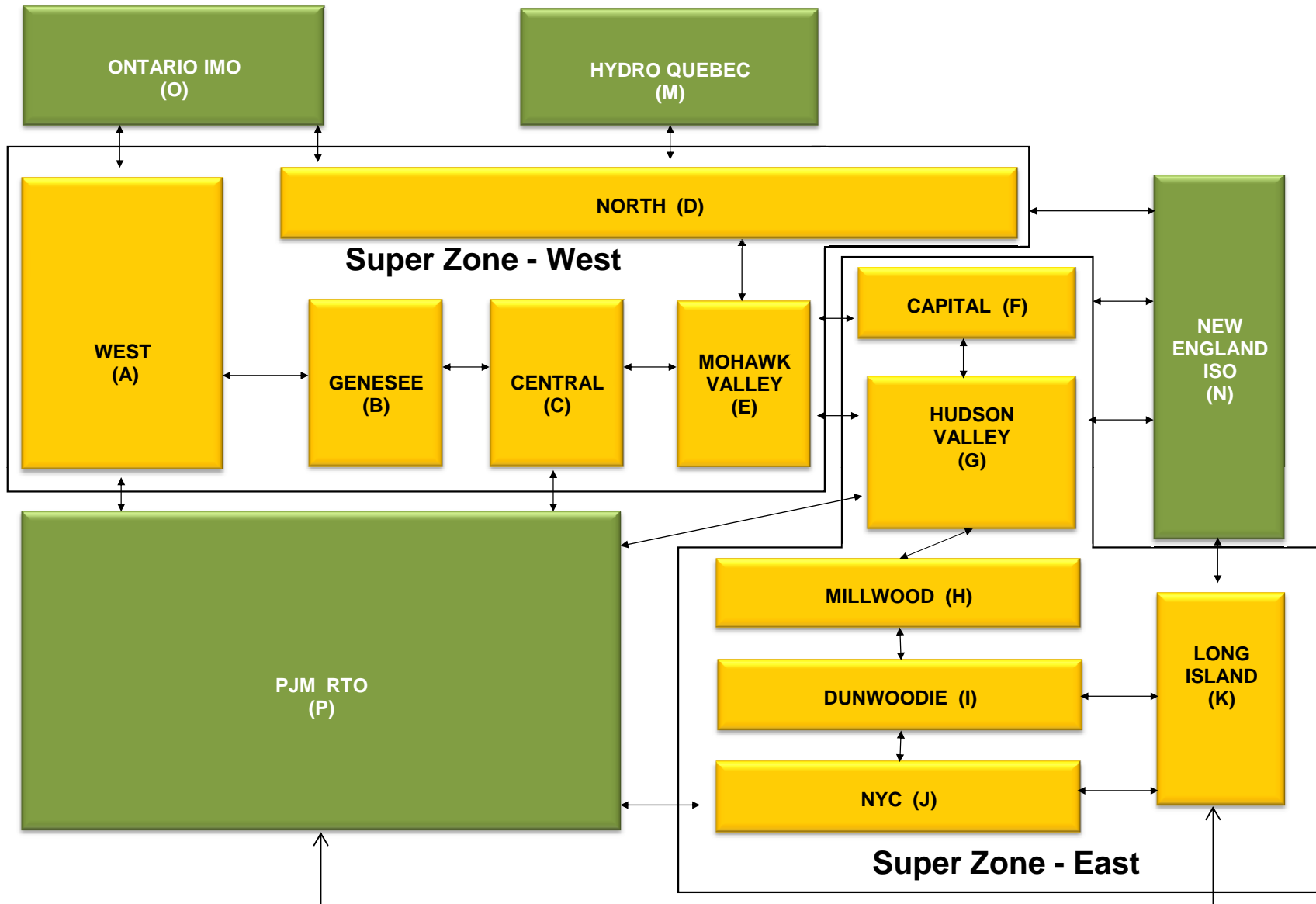
NYISO Average Daily DAM Load Bid Summary



Monthly Implied Heat Rate 2014-2015



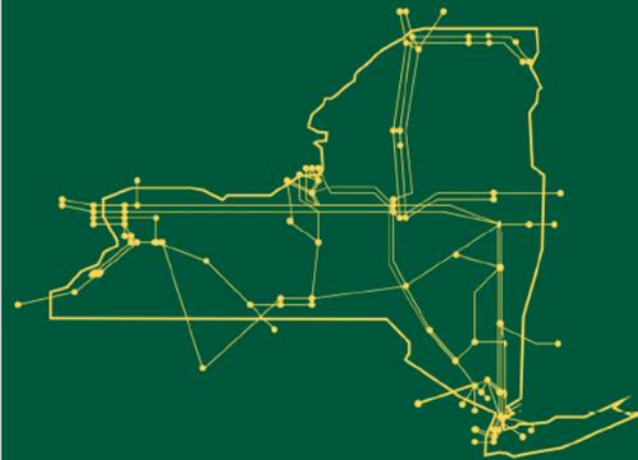
NYISO LBMP ZONES



Billing Codes for Chart 4-C

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

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



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