

Broader Regional Market Metrics (CTS)

**New York Independent
System Operator**

August 2016

August 2016 Broader Regional Markets Highlights (CTS)

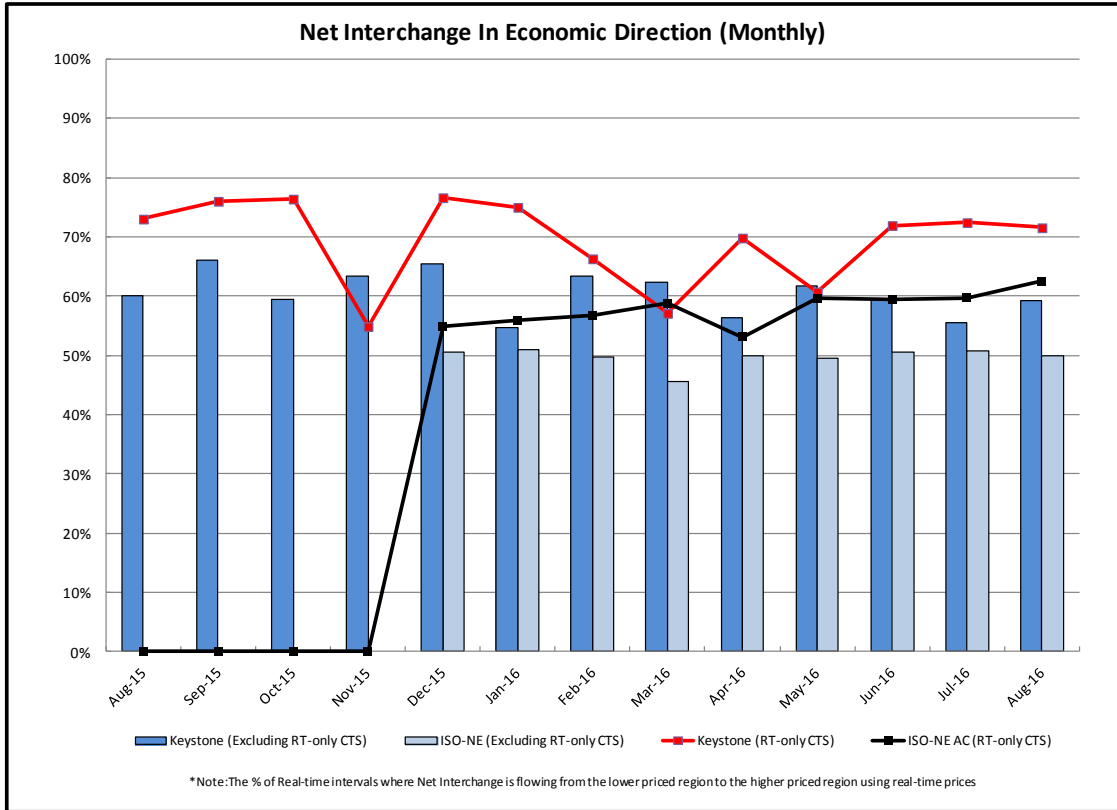
- PJM
 - At PJM Keystone, there was an average of 352 MWs¹ per hour of CTS offers and an average of 43 MWs per hour of CTS schedules.
 - Interchange at PJM Keystone associated with CTS transactions scheduled only in real-time flowed in the economic direction in 71.5% of the real-time intervals, as compared to all other interchange at the interface which flowed in the economic direction in 59.1% of the real-time intervals.

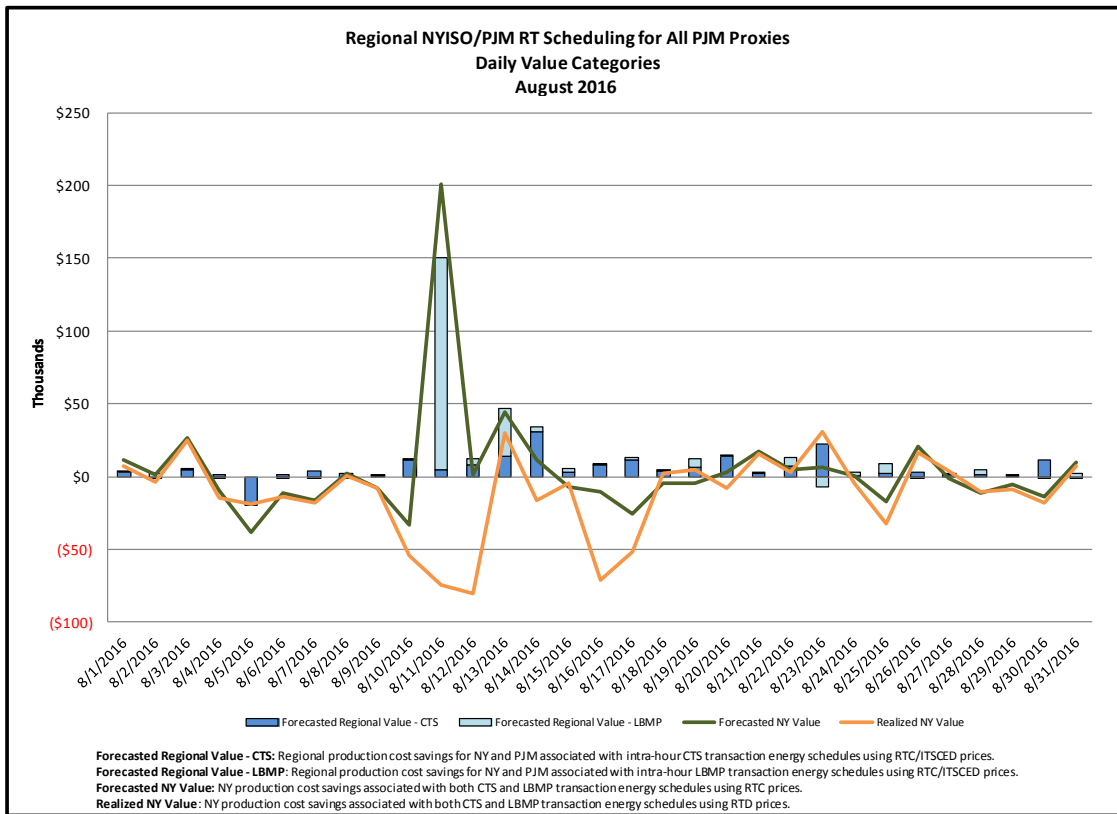
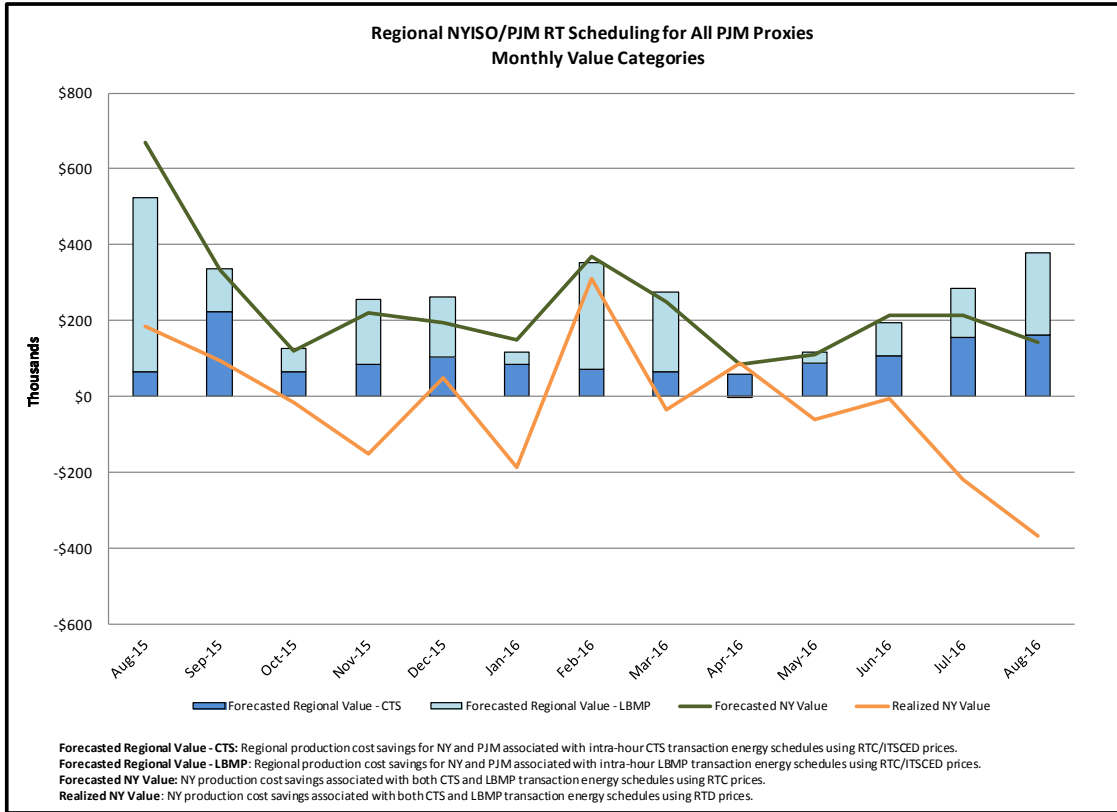
- ISO-NE
 - At NE Sandy Pond, there was an average of 1898 MWs¹ per hour of CTS offers and an average of 1008 MWs per hour of CTS schedules.
 - Interchange at NE Sandy Pond associated with CTS transactions scheduled only in real-time flowed in the economic direction in 62.5% of the real-time intervals, as compared to all other interchange which flowed in the economic direction in 49.8% of the real-time intervals.

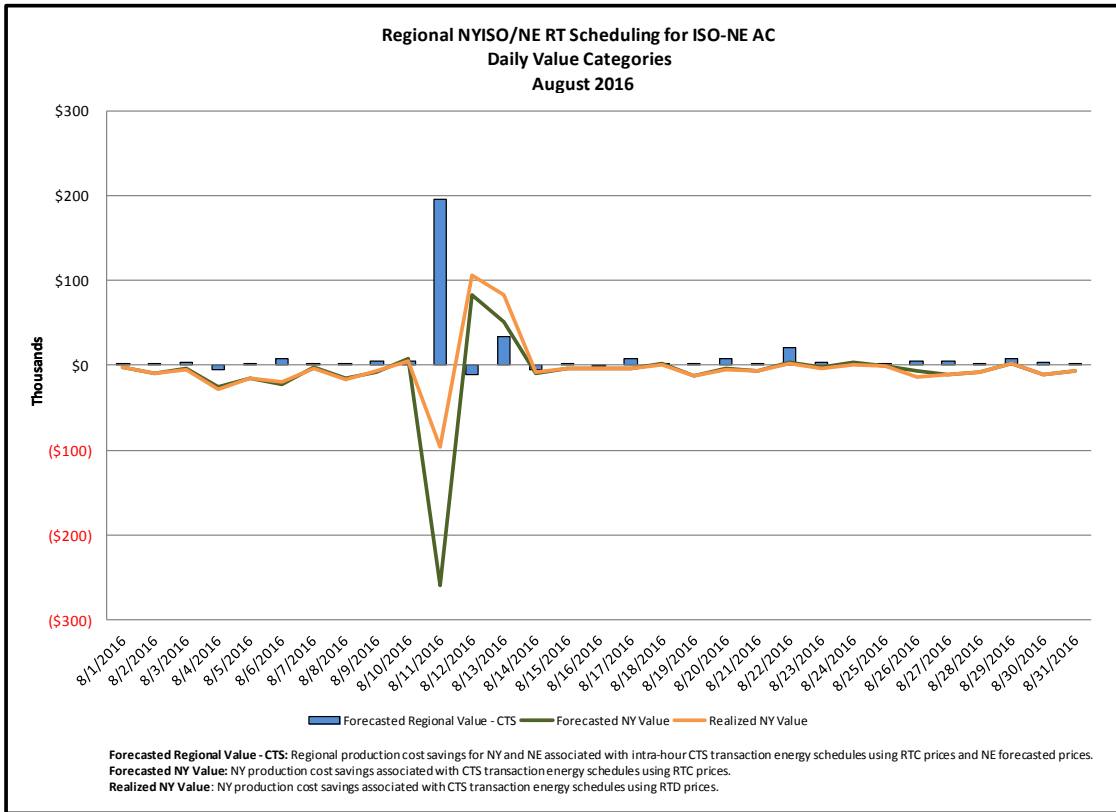
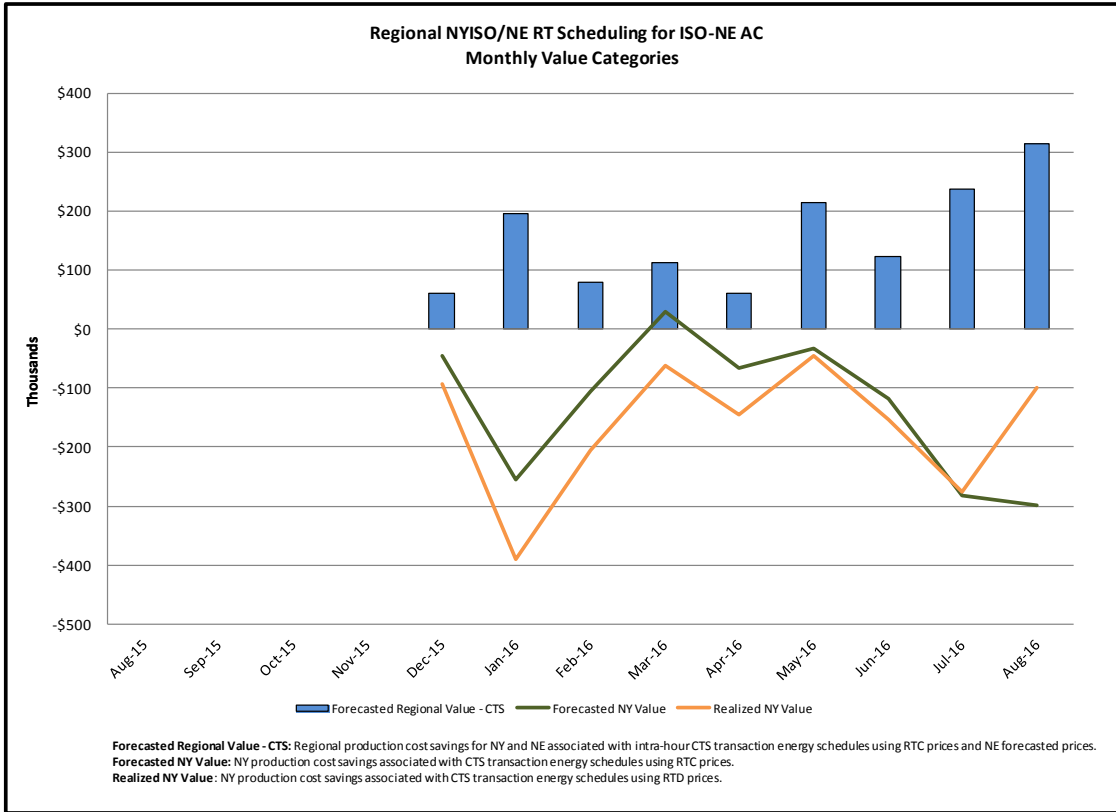
Pricing Data²

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	\$769.65	(\$116.41)	5.3%	6.7%	47.3%	30.5%	3.0%	7.2%
HTP	\$2,270.28	(\$114.17)	5.1%	7.3%	46.1%	32.3%	3.1%	6.0%
NEPTUNE	\$3,452.04	(\$104.82)	8.2%	7.1%	40.0%	29.4%	4.8%	10.4%
VFT	\$2,249.89	(\$1,000.00)	6.6%	7.3%	45.4%	31.2%	3.3%	6.3%
Sandy Pond	\$325.13	(\$1,046.65)	5.6%	4.1%	35.3%	43.6%	5.5%	5.9%





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.

