

Market Operations Report

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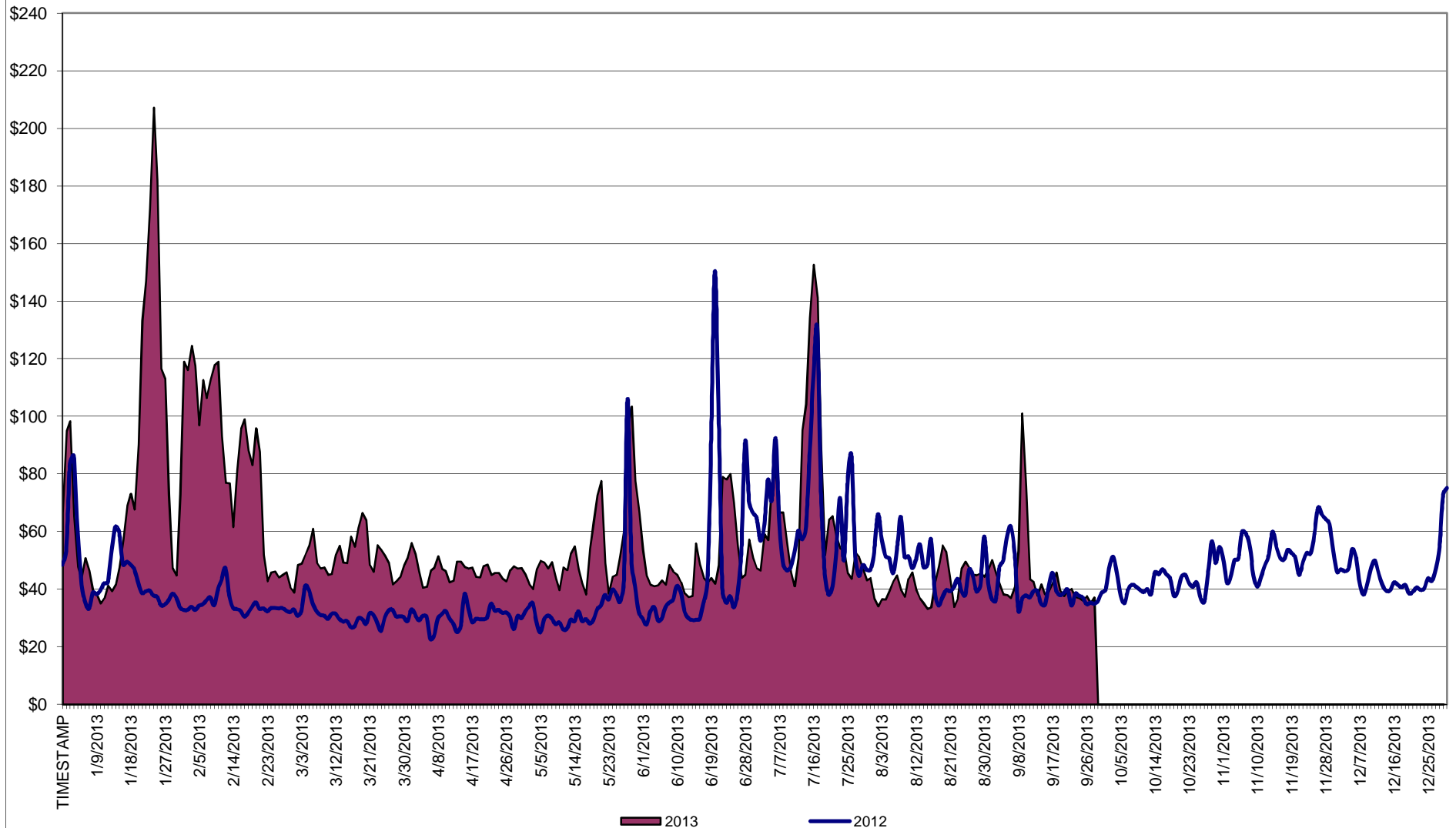
Business Issues Committee Meeting

October 16, 2013

Market Performance Highlights for September 2013

- **LBMP for September is \$44.22/MWh; higher than \$40.80/MWh in August, and \$39.59/MWh in September 2012.**
 - Day Ahead and Real Time Load Weighted LBMPs are higher compared to August.
- **September 2013 average year-to-date monthly cost of \$60.62/MWh is an increase from \$44.51/MWh in September 2012.**
- **Average daily sendout is 438 GWh/day in September; lower than 485 in August 2013, and 447 GWh/day in September 2012.**
- **Natural gas prices were higher compared to the previous month, and distillate prices were lower compared to the previous month.**
 - Natural Gas (Transco Z6 NY) was \$3.71/MMBtu, up from \$3.46/MMBtu in August.
 - Jet Kerosene Gulf Coast was \$21.84/MMBtu, down from \$22.25/MMBtu in August.
 - Ultra Low Sulfur No.2 Diesel NY Harbor was \$21.85/MMBtu, down from \$21.92/MMBtu in August.
- **Uplift per MWh is slightly higher compared to the previous month.**
 - Uplift (not including NYISO cost of operations) is (\$0.14)/MWh, slightly higher than (\$0.15)/MWh in August.
 - The Local Reliability Share is \$0.23/MWh, lower than \$0.32 in August.
 - The Statewide Share is (\$0.36)/MWh, higher than (\$0.47)/MWh in August.
 - TSA \$ per NYC MWh is \$0.22/MWh.
 - Total uplift costs (Schedule 1 components including NYISO Cost of Operations) are lower than August.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
 2012 Annual Average \$45.28/MWh
 September 2012 YTD Average \$44.51/MWh
 September 2013 YTD Average \$60.62/MWh



* Excludes ICAP payments.

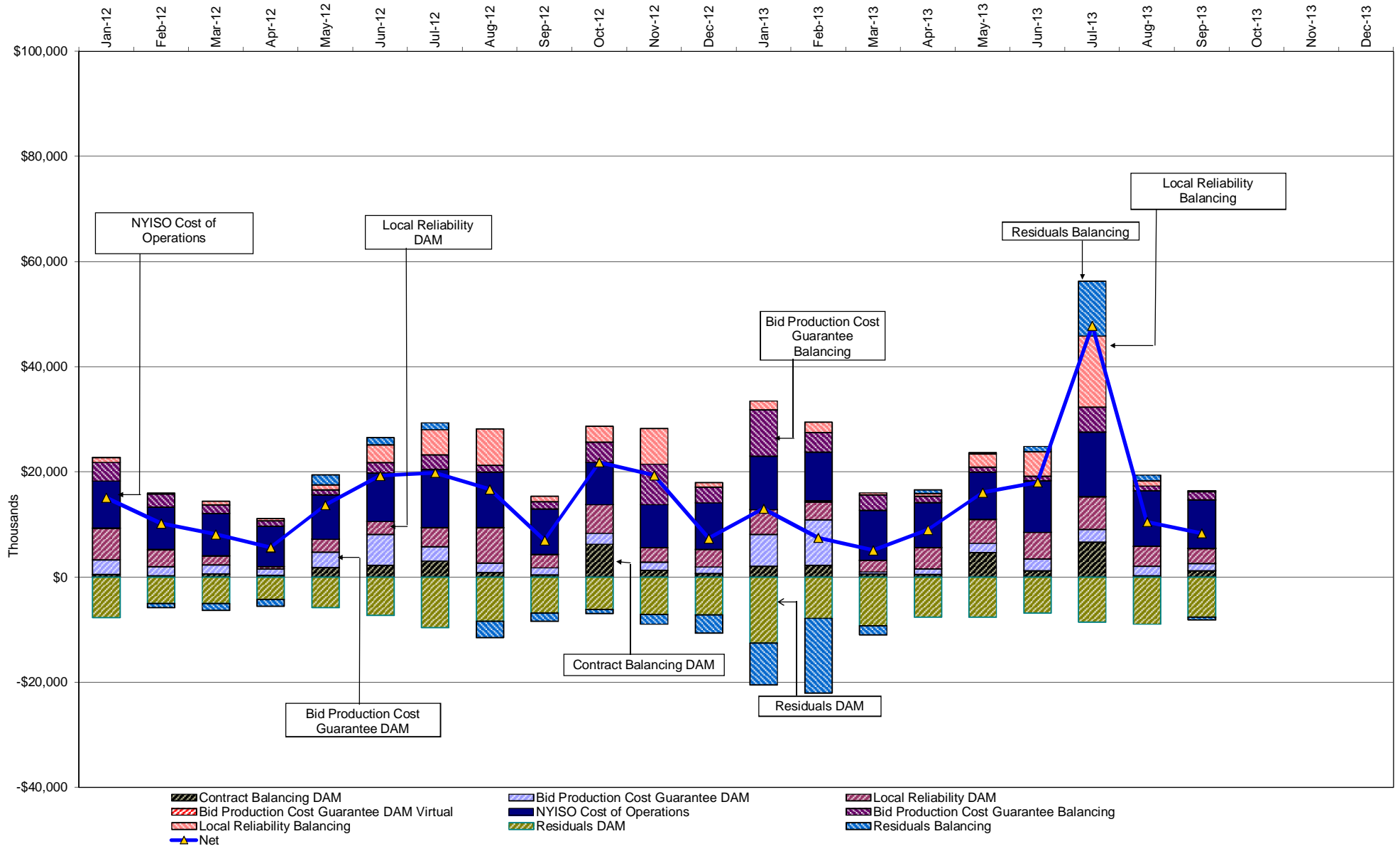
NYISO Average Cost/MWh (Energy and Ancillary Services) *
from the LBMP Customer point of view

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	50.16	68.36	40.80	44.22			
NTAC	0.79	0.83	0.76	0.94	0.89	0.90	0.70	0.32	0.61			
Reserve	0.38	0.44	0.43	0.36	0.49	0.34	0.50	0.32	0.38			
Regulation	0.13	0.13	0.10	0.11	0.09	0.13	0.11	0.13	0.13			
NYISO Cost of Operations	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	0.38	0.37	1.55	(0.15)	(0.14)			
Uplift: Local Reliability Share	0.44	0.40	0.19	0.37	0.55	0.69	1.13	0.32	0.23			
Uplift: Statewide Share	(0.23)	(0.55)	(0.52)	(0.35)	(0.17)	(0.32)	0.42	(0.47)	(0.36)			
Voltage Support and Black Start	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	46.95	55.12	52.97	72.27	42.48	46.25			
Avg YTD Cost	82.34	85.08	74.02	67.81	65.47	63.35	64.98	62.15	60.62			
TSA \$ per NYC MWh	0.00	0.00	0.00	0.04	0.58	0.61	1.52	0.43	0.22			
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
2011	<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	74.91	55.60	46.98	46.44	48.49	60.33	75.76	56.04	46.86	42.49	38.97	39.73
NTAC	0.62	0.75	0.86	0.81	1.13	1.22	0.66	0.60	0.43	0.56	0.62	0.69
Reserve	0.44	0.50	0.41	0.43	0.48	0.28	0.28	0.13	0.25	0.41	0.26	0.28
Regulation	0.20	0.18	0.15	0.12	0.10	0.15	0.12	0.09	0.08	0.09	0.08	0.09
NYISO Cost of Operations	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70	0.70
Uplift	1.26	0.58	0.45	0.21	(0.02)	0.61	1.42	0.65	0.15	(0.21)	0.11	0.15
Uplift: Local Reliability Share	0.95	0.71	0.33	0.38	0.36	0.82	1.19	0.87	0.45	0.23	0.19	0.19
Uplift: Statewide Share	0.31	(0.12)	0.12	(0.18)	(0.38)	(0.21)	0.24	(0.21)	(0.30)	(0.44)	(0.08)	(0.05)
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	78.50	58.69	49.92	49.07	51.24	63.67	79.30	58.58	48.83	44.40	41.11	42.00
Avg YTD Cost	78.50	68.82	62.36	59.14	57.52	58.70	62.77	62.13	60.66	59.18	57.76	56.47
TSA \$ per NYC MWh	0.00	0.00	0.00	0.13	0.00	1.45	0.38	1.59	0.15	0.00	0.00	0.00

* Excludes ICAP payments.
Market Mitigation and Analysis
Prepared: 10/7/2013 8:29 AM

Data reflects true-ups thru May 2013.

NYISO Dollar Flows - Uplift- OATT Schedule 1 components - Data through September 30, 2013



NYISO Markets Transactions

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>
<u>Day Ahead Market MWh</u>	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			
DAM LSE Internal LBMP Energy Sales	56%	55%	56%	57%	56%	57%	59%	57%	55%			
DAM External TC LBMP Energy Sales	4%	6%	3%	3%	1%	1%	1%	0%	0%			
DAM Bilateral - Internal Bilaterals	38%	37%	38%	37%	37%	36%	33%	36%	38%			
DAM Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	3%	4%	5%	5%	4%			
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%	1%			
DAM Bilateral - Wheel Through Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%	1%			
<u>Balancing Energy Market MWh</u>	-471,167	-648,574	-501,253	-525,278	-501,948	-667,588	-296,335	-905,673	-750,587			
Balancing Energy LSE Internal LBMP Energy Sales	-131%	-117%	-127%	-123%	-133%	-115%	-188%	-113%	-120%			
Balancing Energy External TC LBMP Energy Sales	33%	20%	23%	21%	35%	16%	78%	9%	11%			
Balancing Energy Bilateral - Internal Bilaterals	4%	10%	11%	3%	5%	4%	10%	3%	6%			
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%	1%	4%	0%	0%			
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	5%	3%	4%	5%	4%	2%	3%	1%	2%			
Balancing Energy Bilateral - Wheel Through Bilaterals	-11%	-16%	-11%	-6%	-11%	-9%	-7%	0%	1%			
<u>Transactions Summary</u>												
LBMP	59%	59%	58%	59%	55%	56%	59%	54%	53%			
Internal Bilaterals	39%	39%	40%	39%	39%	38%	34%	39%	41%			
Import Bilaterals	0%	0%	0%	0%	4%	4%	5%	5%	4%			
Export Bilaterals	1%	1%	2%	2%	2%	1%	1%	1%	2%			
Wheels Through	1%	0%	1%	1%	0%	1%	1%	1%	1%			
<u>Market Share of Total Load</u>												
Day Ahead Market	103.2%	104.8%	103.6%	104.2%	103.9%	104.7%	101.7%	106.0%	105.7%			
Balancing Energy +	-3.2%	-4.8%	-3.6%	-4.2%	-3.9%	-4.7%	-1.7%	-6.0%	-5.7%			
Total MWh	14,668,929	13,467,615	13,748,838	12,438,627	12,949,362	14,205,383	17,677,979	15,184,764	13,270,885			
Average Daily Energy Sendout/Month GWh	453	453	429	398	407	469	561	485	438			

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>
<u>Day Ahead Market MWh</u>	14,877,279	13,473,786	13,590,456	12,482,692	13,324,441	14,898,725	17,946,019	17,185,445	14,262,425	13,354,729	12,839,137	14,719,983
DAM LSE Internal LBMP Energy Sales	58%	57%	58%	59%	61%	63%	65%	63%	61%	60%	62%	57%
DAM External TC LBMP Energy Sales	1%	1%	0%	1%	1%	1%	1%	1%	0%	1%	3%	3%
DAM Bilateral - Internal Bilaterals	38%	40%	40%	38%	36%	35%	32%	34%	37%	38%	33%	37%
DAM Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	2%	2%	2%	1%	1%	1%	1%	1%	1%	1%	1%
DAM Bilateral - Wheel Through Bilaterals	1%	0%	1%	1%	1%	1%	1%	1%	0%	0%	1%	1%
<u>Balancing Energy Market MWh</u>	-878,126	-816,828	-896,684	-371,022	-31,455	-528,764	-579,200	-528,885	-695,280	-752,624	13,283	-737,059
Balancing Energy LSE Internal LBMP Energy Sales	-110%	-111%	-110%	-126%	-561%	-129%	-126%	-138%	-121%	-126%	-1421%	-108%
Balancing Energy External TC LBMP Energy Sales	9%	7%	7%	20%	347%	23%	19%	30%	13%	20%	1411%	7%
Balancing Energy Bilateral - Internal Bilaterals	1%	1%	1%	4%	107%	8%	6%	4%	4%	3%	7%	0%
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	4%	3%	3%	7%	54%	3%	2%	2%	3%	3%	135%	3%
Balancing Energy Bilateral - Wheel Through Bilaterals	-3%	0%	-1%	-4%	-46%	-5%	0%	2%	1%	1%	-32%	-2%
<u>Transactions Summary</u>												
LBMP	57%	56%	55%	59%	61%	62%	65%	63%	59%	58%	65%	58%
Internal Bilaterals	41%	42%	43%	39%	36%	36%	33%	35%	39%	40%	33%	39%
Import Bilaterals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Export Bilaterals	2%	2%	2%	2%	2%	1%	1%	1%	1%	2%	2%	2%
Wheels Through	1%	0%	1%	1%	1%	1%	1%	1%	1%	0%	1%	1%
<u>Market Share of Total Load</u>												
Day Ahead Market	106.3%	106.5%	107.1%	103.1%	100.2%	103.7%	103.3%	103.2%	105.1%	106.0%	99.9%	105.3%
Balancing Energy +	-6.3%	-6.5%	-7.1%	-3.1%	-0.2%	-3.7%	-3.3%	-3.2%	-5.1%	-6.0%	0.1%	-5.3%
Total MWh	13,999,153	12,656,958	12,693,772	12,111,670	13,292,986	14,369,961	17,366,819	16,656,560	13,567,145	12,602,105	12,852,420	13,982,924
Average Daily Energy Sendout/Month GWh	443	431	407	396	420	471	551	529	447	398	410	434

+ 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 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			
Standard Deviation	\$47.21	\$29.98	\$9.40	\$7.84	\$18.77	\$17.98	\$37.12	\$11.85	\$15.21			
Load Weighted Price **	\$72.17	\$77.95	\$46.85	\$43.13	\$48.52	\$45.32	\$61.77	\$39.00	\$40.47			
<u>RTC LBMP</u>												
Price *	\$73.69	\$64.15	\$45.75	\$40.50	\$39.51	\$42.00	\$55.41	\$35.90	\$39.06			
Standard Deviation	\$88.27	\$36.96	\$22.62	\$14.79	\$24.44	\$30.96	\$58.54	\$18.35	\$60.70			
Load Weighted Price **	\$77.52	\$66.07	\$46.79	\$41.52	\$42.14	\$44.70	\$61.64	\$37.65	\$43.41			
<u>REAL TIME LBMP</u>												
Price *	\$76.47	\$64.87	\$45.01	\$42.74	\$42.32	\$43.93	\$65.57	\$37.03	\$39.02			
Standard Deviation	\$83.80	\$38.96	\$16.27	\$15.96	\$26.99	\$34.72	\$89.92	\$20.11	\$36.85			
Load Weighted Price **	\$81.71	\$66.83	\$45.94	\$43.73	\$45.50	\$47.00	\$76.32	\$38.92	\$43.28			
Average Daily Energy Sendout/Month GWh	453	453	429	398	407	469	561	485	438			

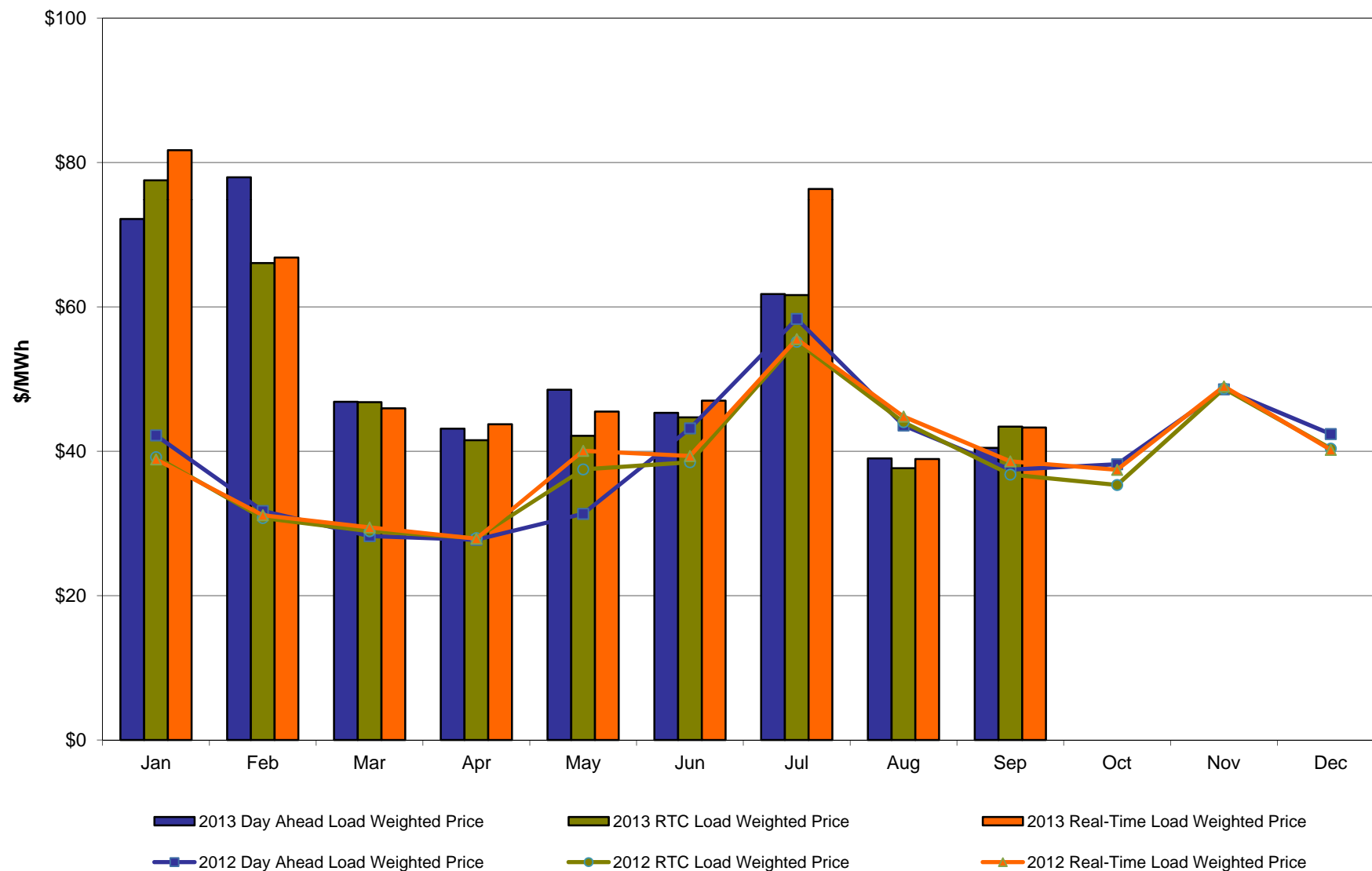
NYISO Markets 2012 Energy Statistics

	<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 *	\$40.91	\$31.15	\$27.44	\$26.88	\$29.79	\$38.71	\$53.95	\$41.17	\$35.74	\$37.10	\$47.31	\$41.47
Standard Deviation	\$15.62	\$6.23	\$7.00	\$7.04	\$10.22	\$31.58	\$32.19	\$15.94	\$11.26	\$8.21	\$11.52	\$10.18
Load Weighted Price **	\$42.20	\$31.73	\$28.25	\$27.72	\$31.33	\$43.17	\$58.33	\$43.57	\$37.44	\$38.19	\$48.58	\$42.38
<u>RTC LBMP</u>												
Price *	\$37.93	\$30.31	\$28.15	\$27.19	\$34.27	\$34.58	\$51.05	\$41.79	\$34.76	\$34.11	\$46.72	\$39.13
Standard Deviation	\$23.43	\$7.26	\$22.87	\$15.67	\$46.03	\$57.26	\$60.86	\$22.90	\$23.14	\$19.02	\$33.25	\$22.23
Load Weighted Price **	\$39.19	\$30.75	\$28.93	\$27.97	\$37.49	\$38.48	\$55.17	\$44.03	\$36.77	\$35.33	\$48.69	\$40.37
<u>REAL TIME LBMP</u>												
Price *	\$37.35	\$30.54	\$28.47	\$27.00	\$35.22	\$34.29	\$50.68	\$41.95	\$36.05	\$36.24	\$47.35	\$39.17
Standard Deviation	\$23.75	\$9.77	\$20.94	\$15.14	\$56.38	\$55.53	\$51.60	\$23.86	\$26.89	\$14.43	\$27.30	\$14.67
Load Weighted Price **	\$38.88	\$31.14	\$29.44	\$27.89	\$40.06	\$39.34	\$55.54	\$44.81	\$38.59	\$37.43	\$48.98	\$40.19
Average Daily Energy Sendout/Month GWh	443	431	407	396	420	471	551	529	447	398	410	434

* Average zonal load weighted prices.

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

NYISO Monthly Average Internal LBMPs 2012- 2013

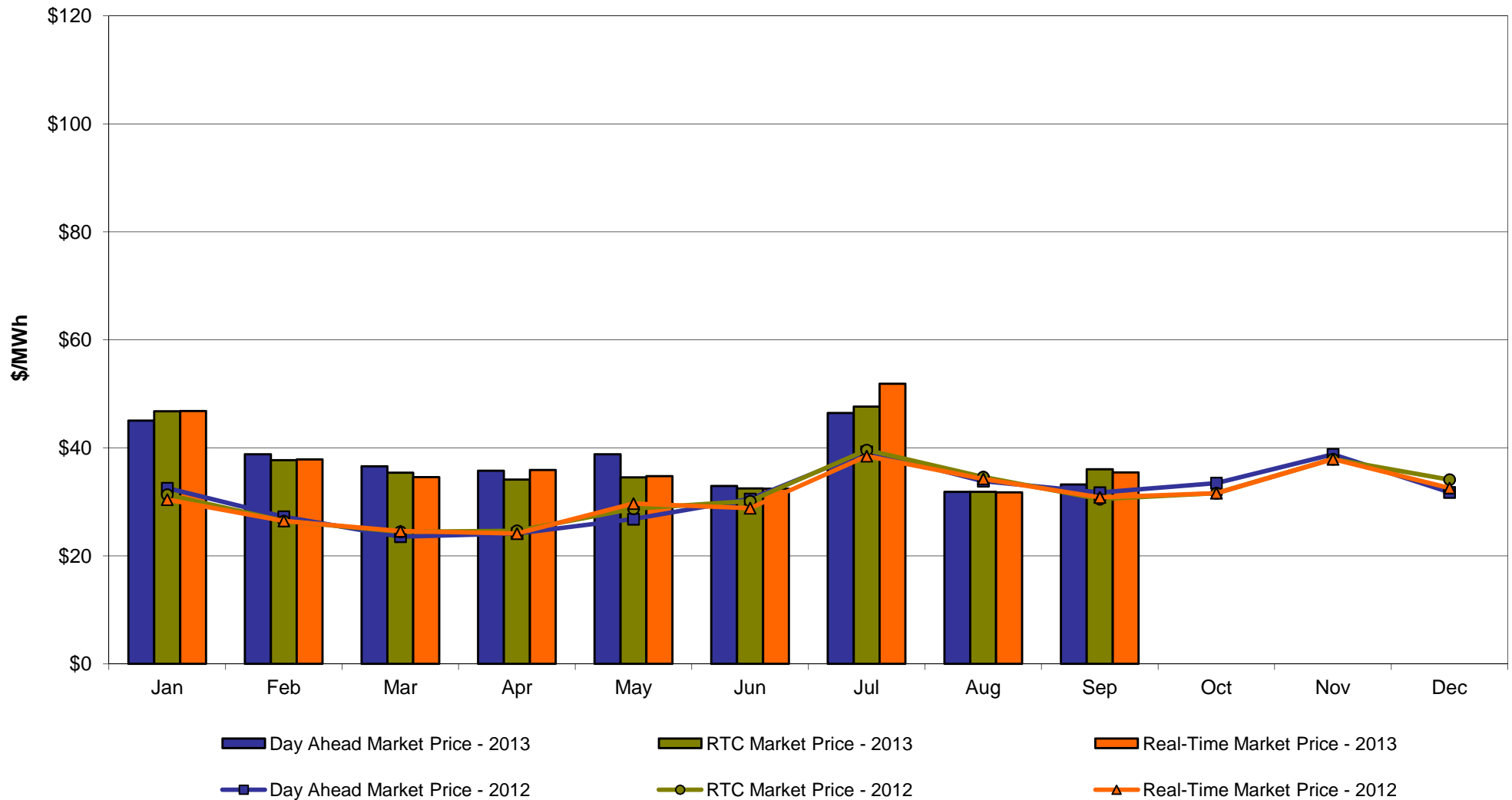


September 2013 Zonal LBMP Statistics for NYISO (\$/MWh)

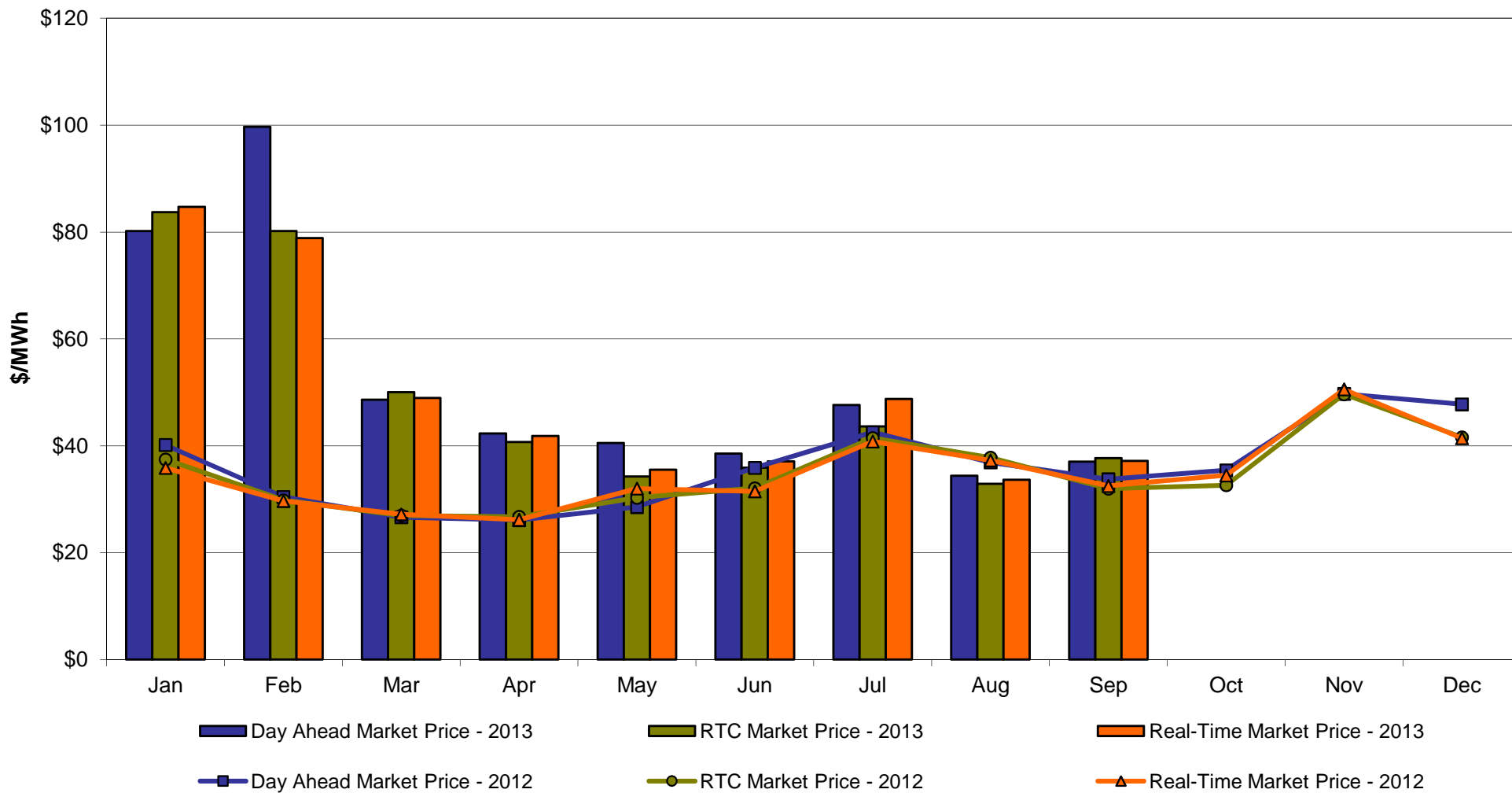
	<u>WEST</u> <u>Zone A</u>	<u>GENESEE</u> <u>Zone B</u>	<u>NORTH</u> <u>Zone D</u>	<u>CENTRAL</u> <u>Zone C</u>	<u>MOHAWK</u> <u>VALLEY</u> <u>Zone E</u>	<u>CAPITAL</u> <u>Zone F</u>	<u>HUDSON</u> <u>VALLEY</u> <u>Zone G</u>	<u>MILLWOOD</u> <u>Zone H</u>	<u>DUNWOODIE</u> <u>Zone I</u>	<u>NEW YORK</u> <u>CITY</u> <u>Zone J</u>	<u>LONG</u> <u>ISLAND</u> <u>Zone K</u>
<u>DAY AHEAD LBMP</u>											
Unweighted Price *	33.20	33.48	30.04	34.30	34.82	37.06	38.84	39.07	39.09	39.89	45.81
Standard Deviation	11.16	11.24	7.47	11.98	11.72	13.00	15.89	16.64	16.59	16.70	21.77
<u>RTC LBMP</u>											
Unweighted Price *	36.04	35.28	31.81	35.64	36.20	37.72	39.49	39.49	39.44	40.05	45.28
Standard Deviation	60.39	57.90	48.22	57.38	58.98	59.71	61.98	62.08	61.75	62.19	66.07
<u>REAL TIME LBMP</u>											
Unweighted Price *	35.46	34.68	31.69	35.06	35.62	37.16	38.97	38.98	38.94	39.64	48.09
Standard Deviation	38.83	33.95	27.48	33.88	34.31	35.25	36.99	37.23	37.06	37.27	52.39
	<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 *	32.30	30.19	30.09	35.47	37.45	44.08	42.69	43.80	37.86	39.30	29.61
Standard Deviation	10.54	7.84	7.92	13.26	13.48	21.56	16.11	21.37	11.31	16.64	7.30
<u>RTC LBMP</u>											
Unweighted Price *	30.84	27.84	27.18	33.24	34.60	39.61	39.08	39.03	35.51	36.10	28.56
Standard Deviation	29.49	30.22	28.97	31.48	32.12	42.16	41.75	42.75	33.25	34.00	29.06
<u>REAL TIME LBMP</u>											
Unweighted Price *	32.94	30.37	29.60	36.29	35.71	42.80	39.84	42.04	38.68	39.07	30.51
Standard Deviation	31.91	27.54	25.32	35.45	26.09	48.32	40.02	49.16	36.99	37.24	26.32

* Straight LBMP averages

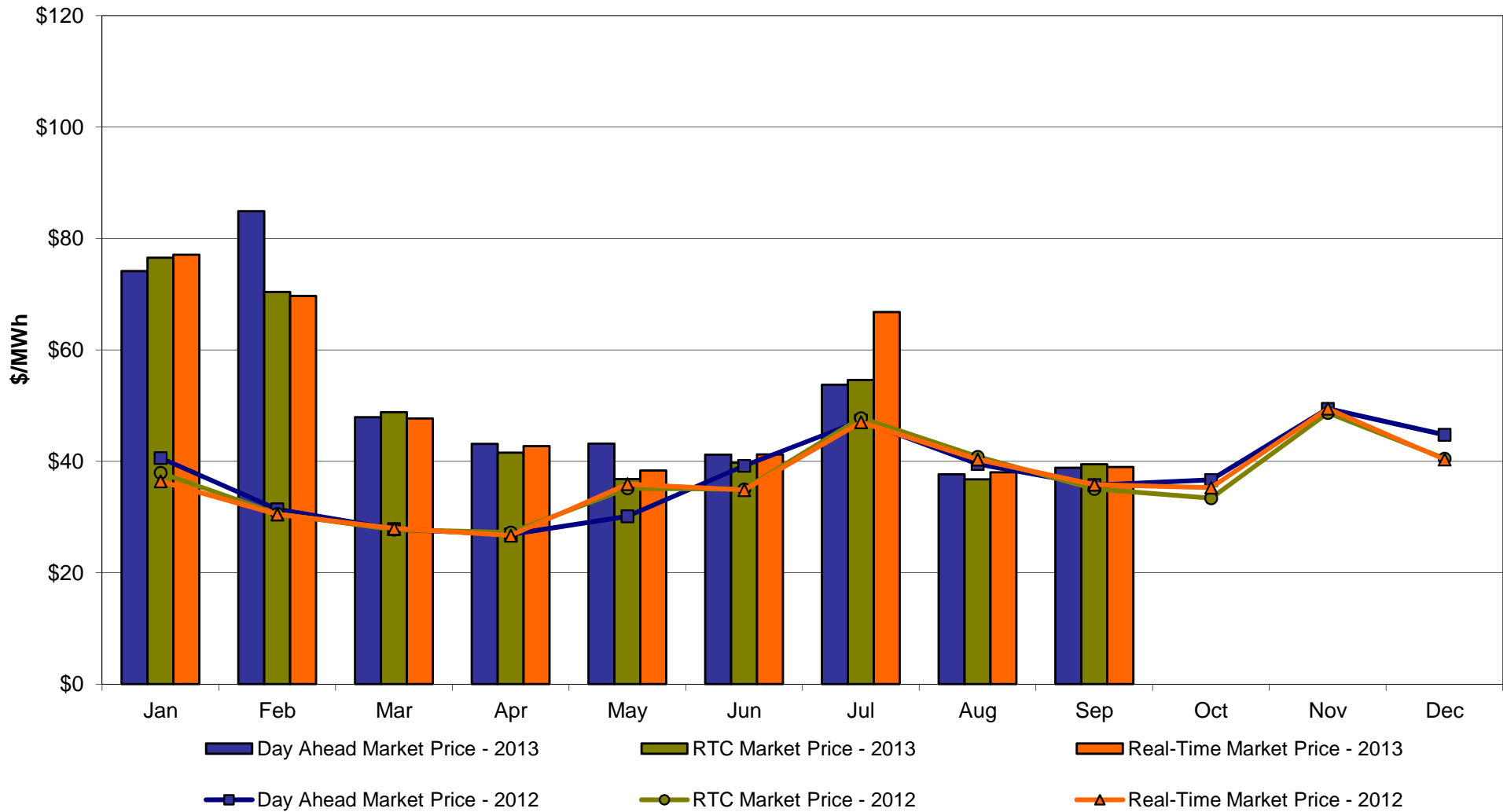
West Zone A **Monthly Average LBMP Prices 2012 - 2013**



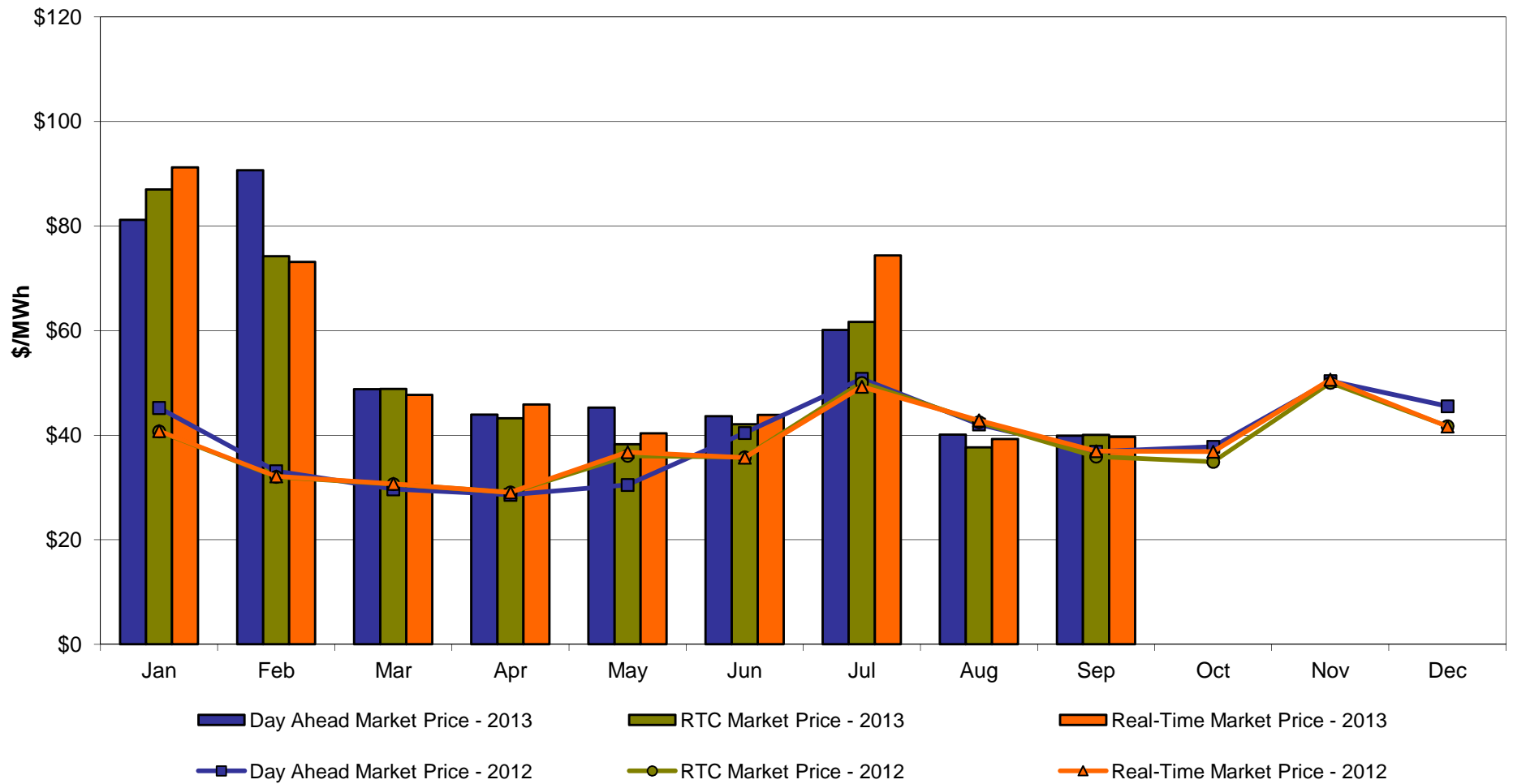
Capital Zone F **Monthly Average LBMP Prices 2012 - 2013**



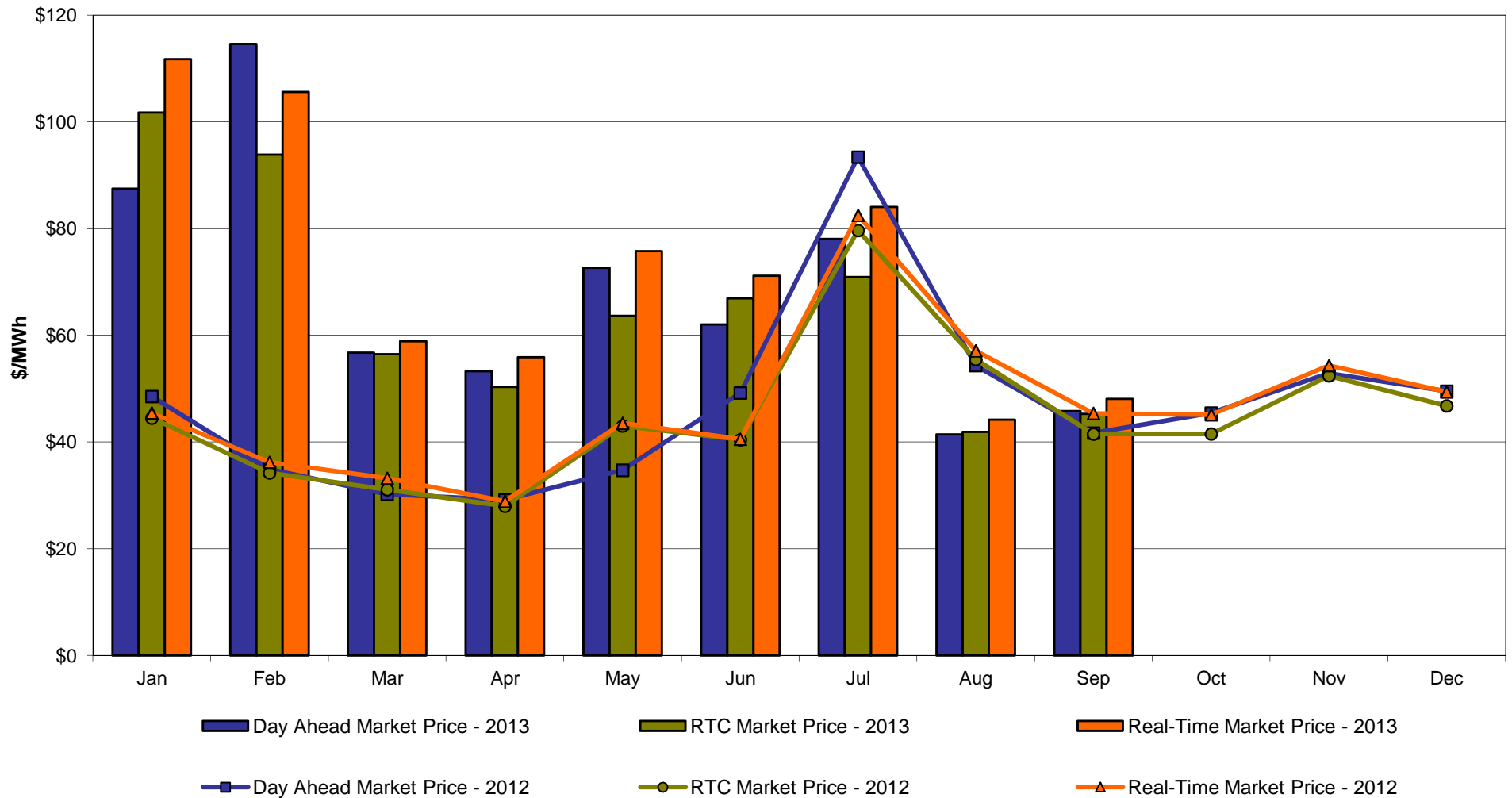
Hudson Valley Zone G Monthly Average LBMP Prices 2012 - 2013



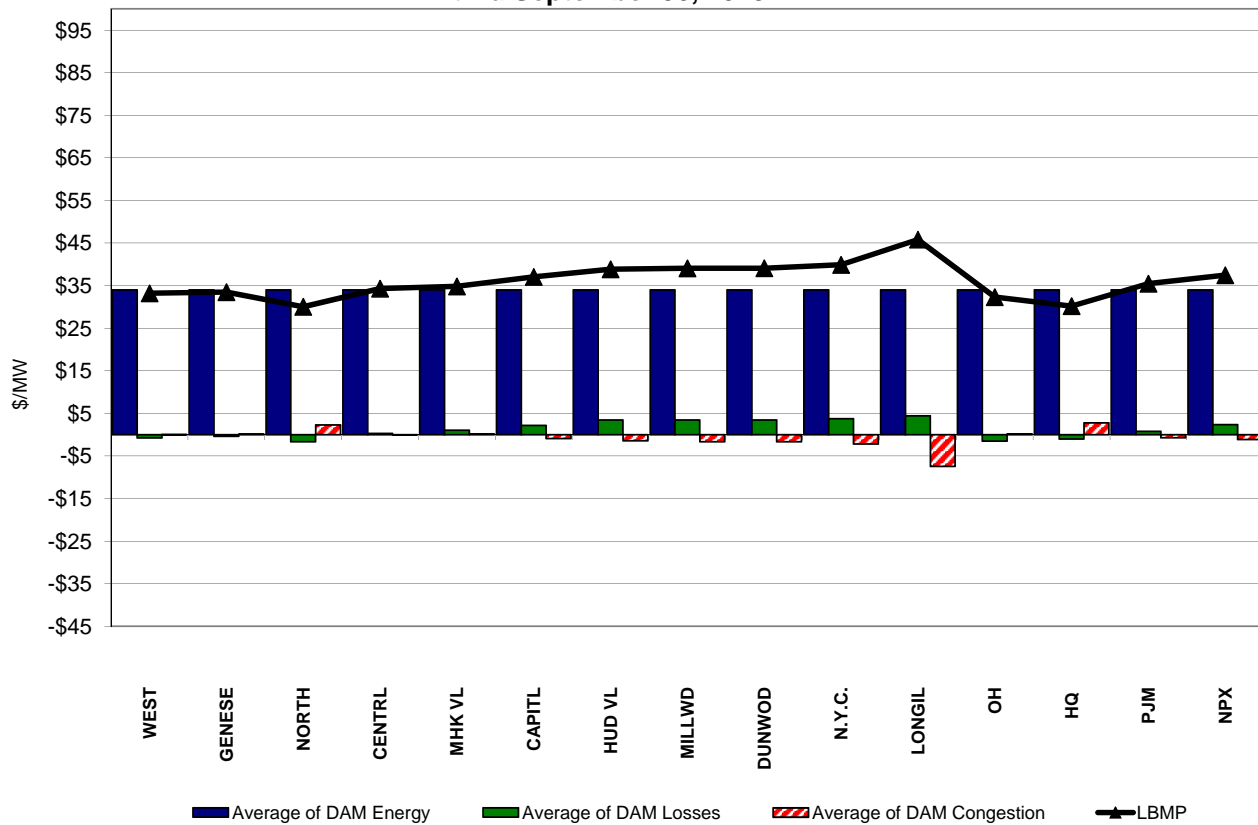
NYC Zone J **Monthly Average LBMP Prices 2012 - 2013**



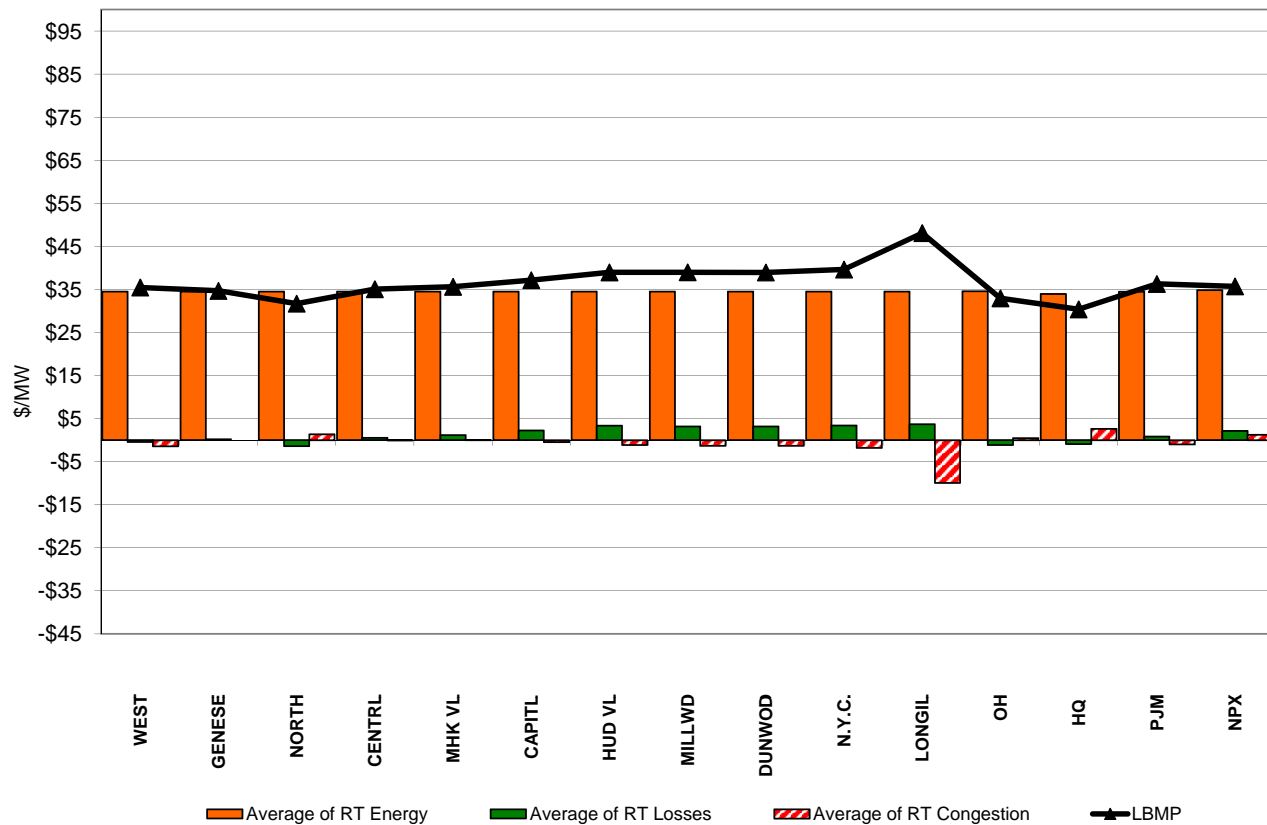
Long Island Zone K Monthly Average LBMP Prices 2012 - 2013



**DAM Zonal Unweighted Monthly Average LBMP Components
thru September 30, 2013**

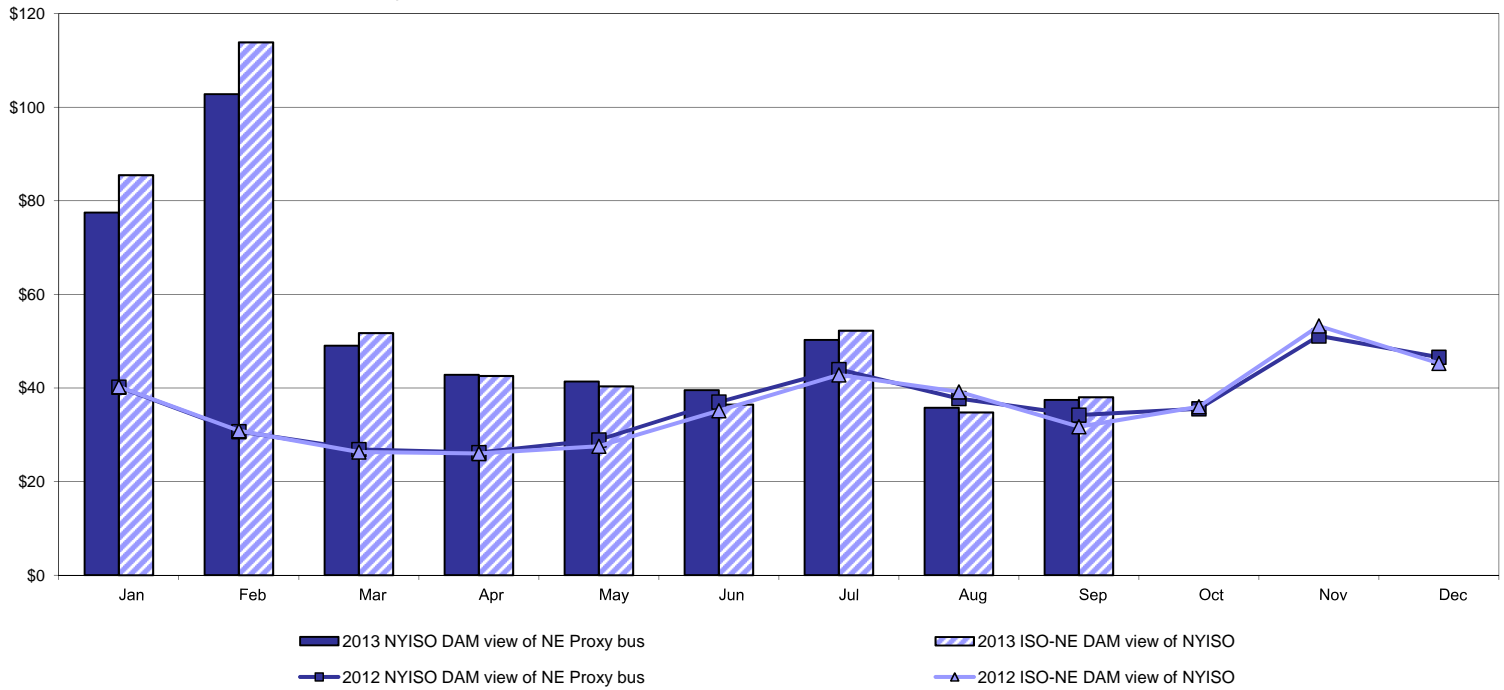


**RT Zonal Unweighted Monthly Average LBMP Components
thru September 30, 2013**

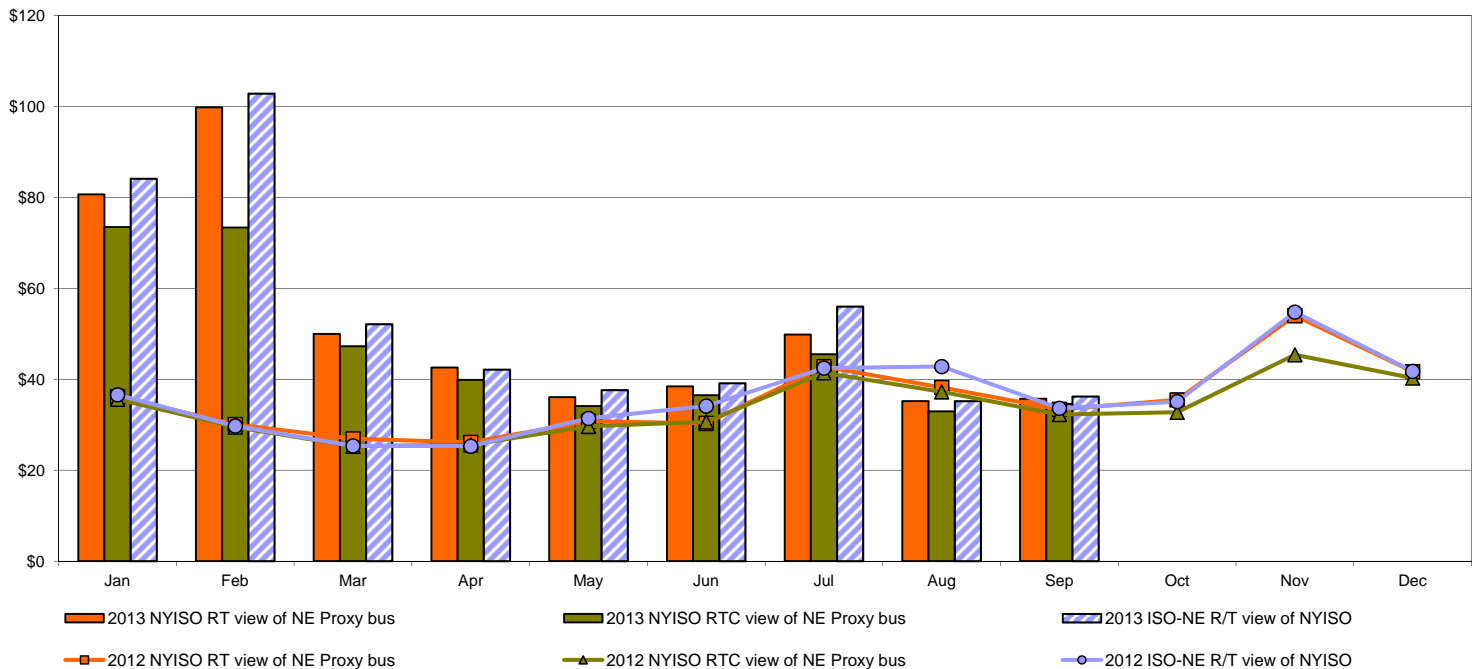


External Comparison ISO-New England

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

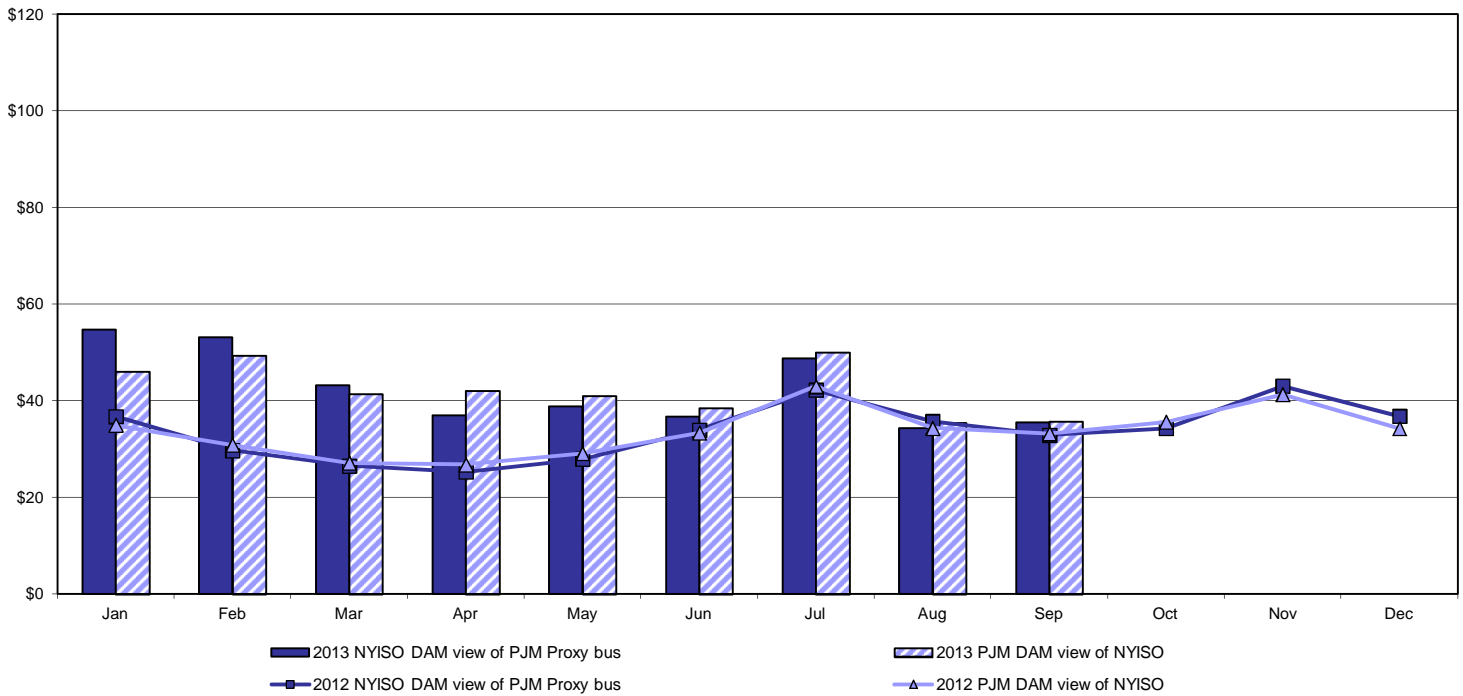


Real Time Market External Zone Comparison: ISO-NE (\$/MWh)

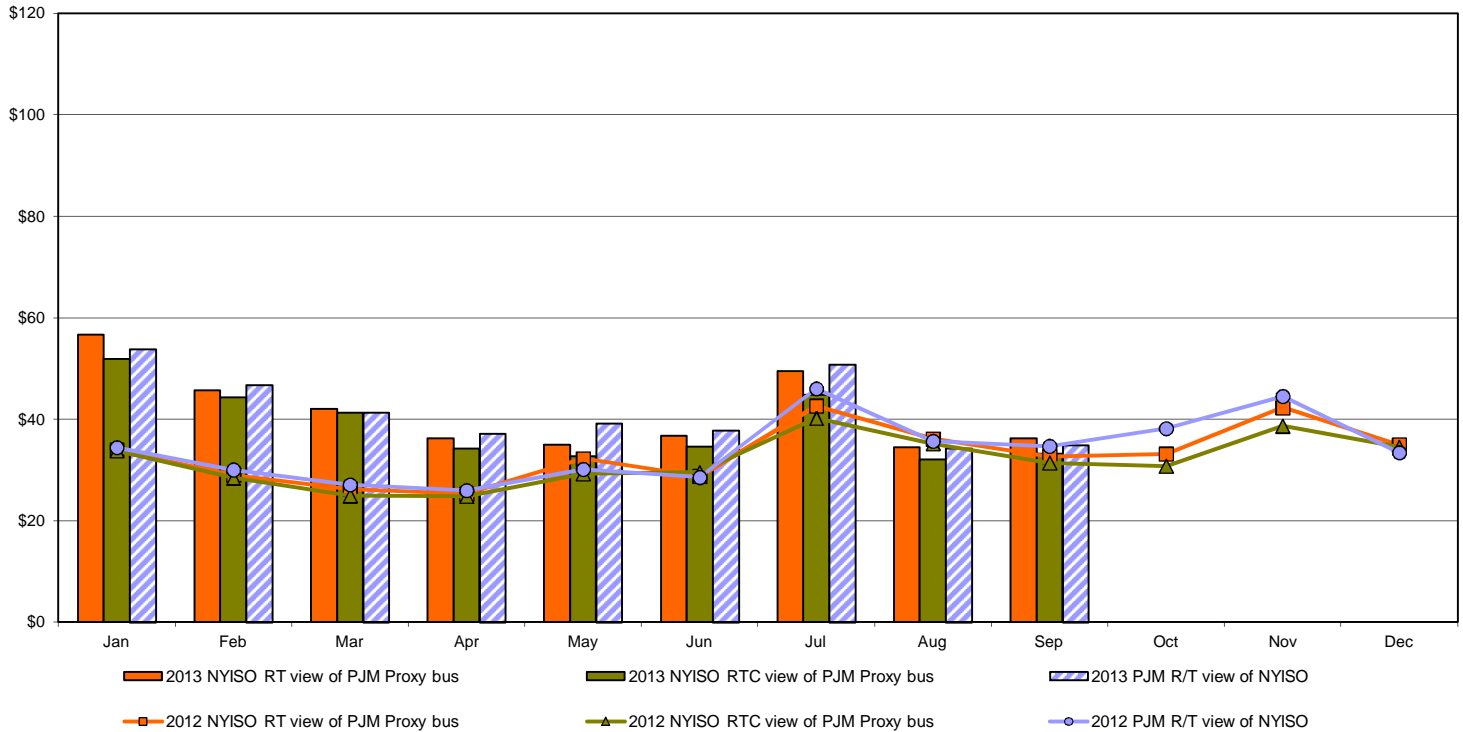


External Comparison PJM

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

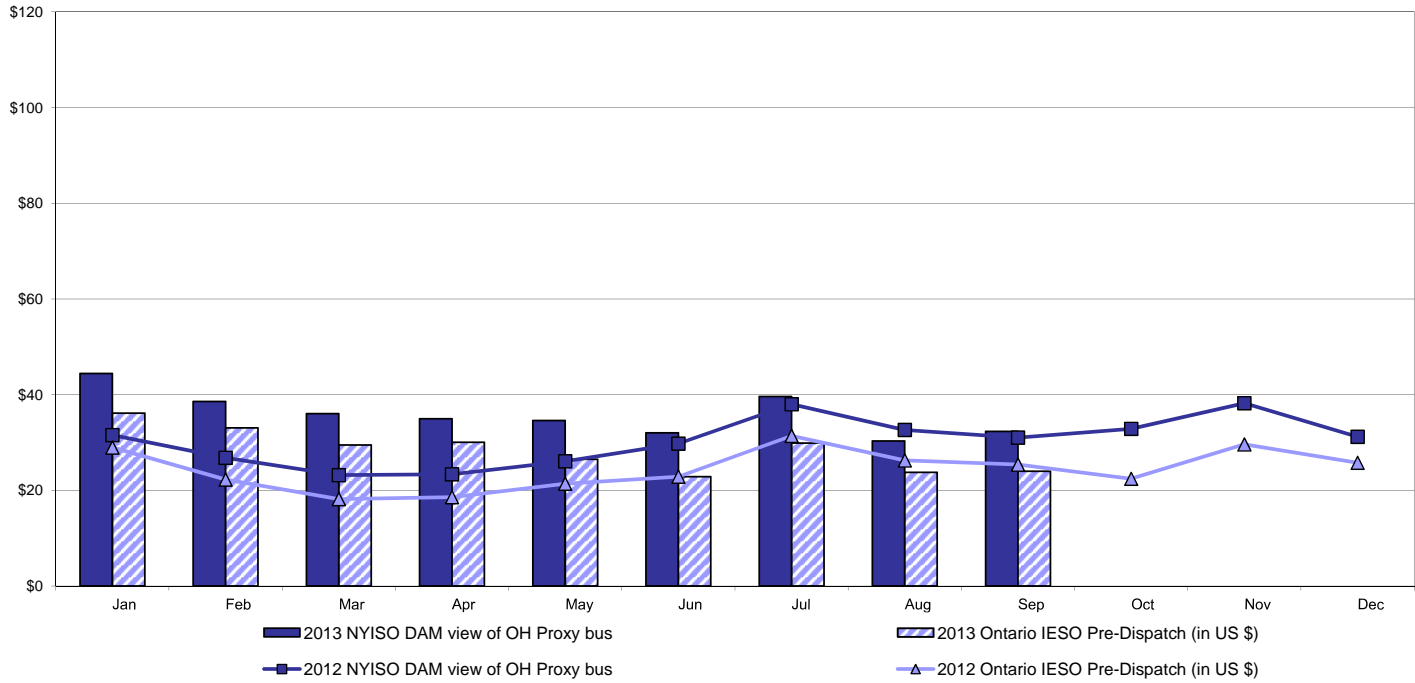


Real Time Market External Zone Comparison - PJM (\$/MWh)

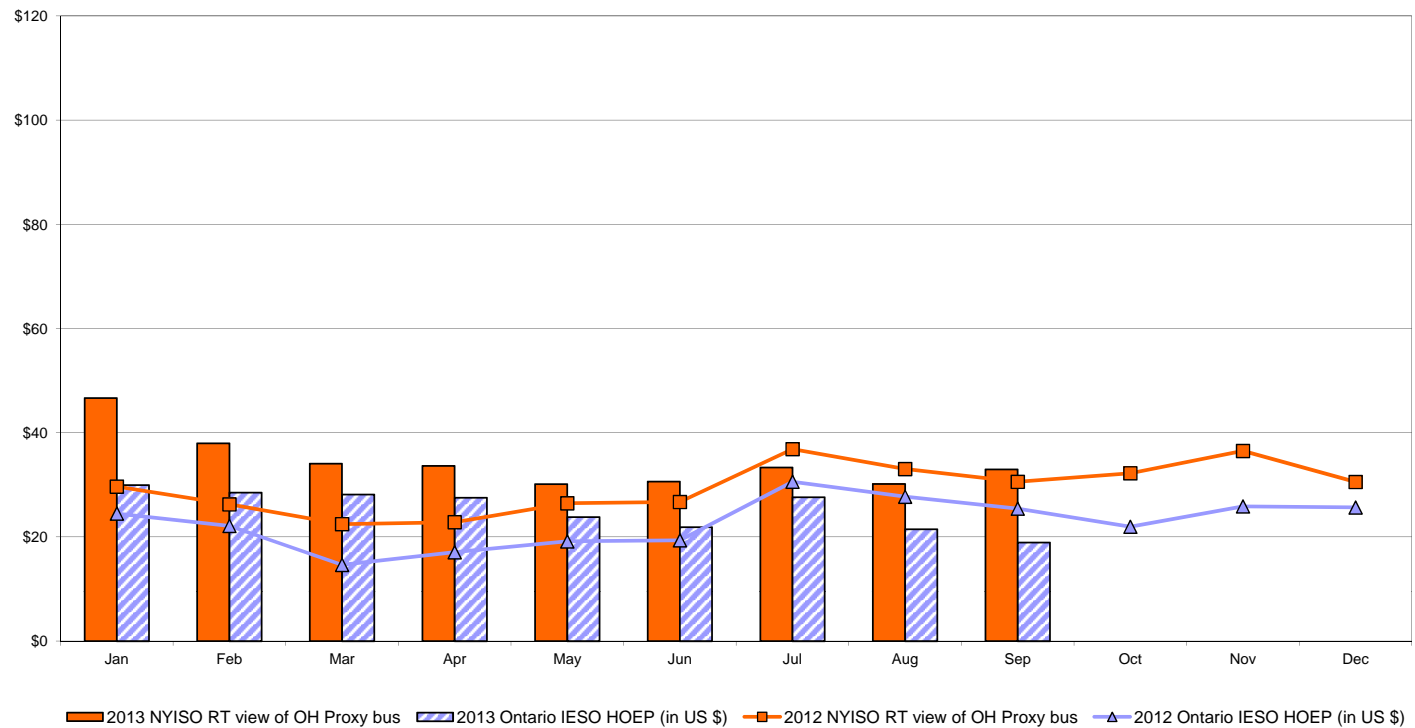


External Comparison Ontario IESO

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

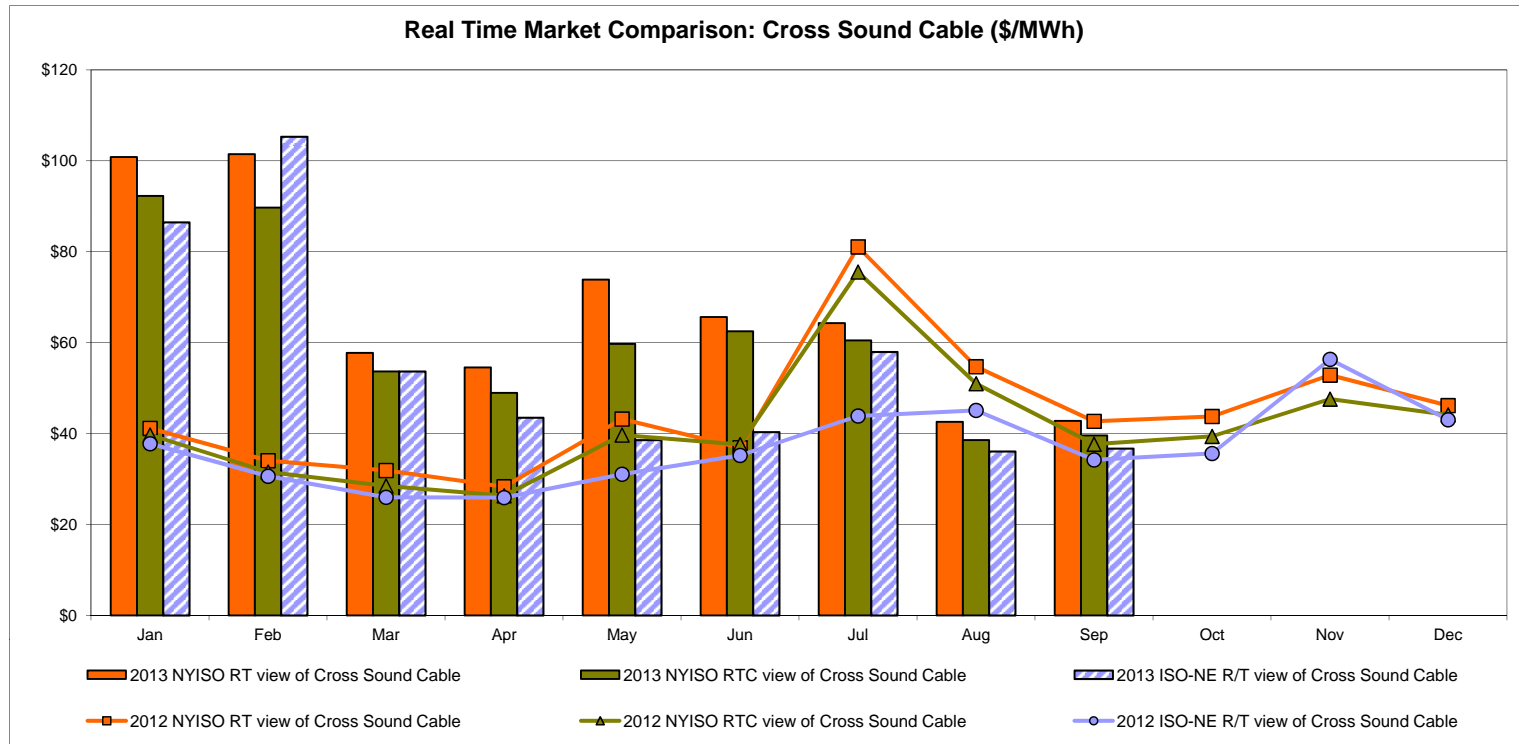
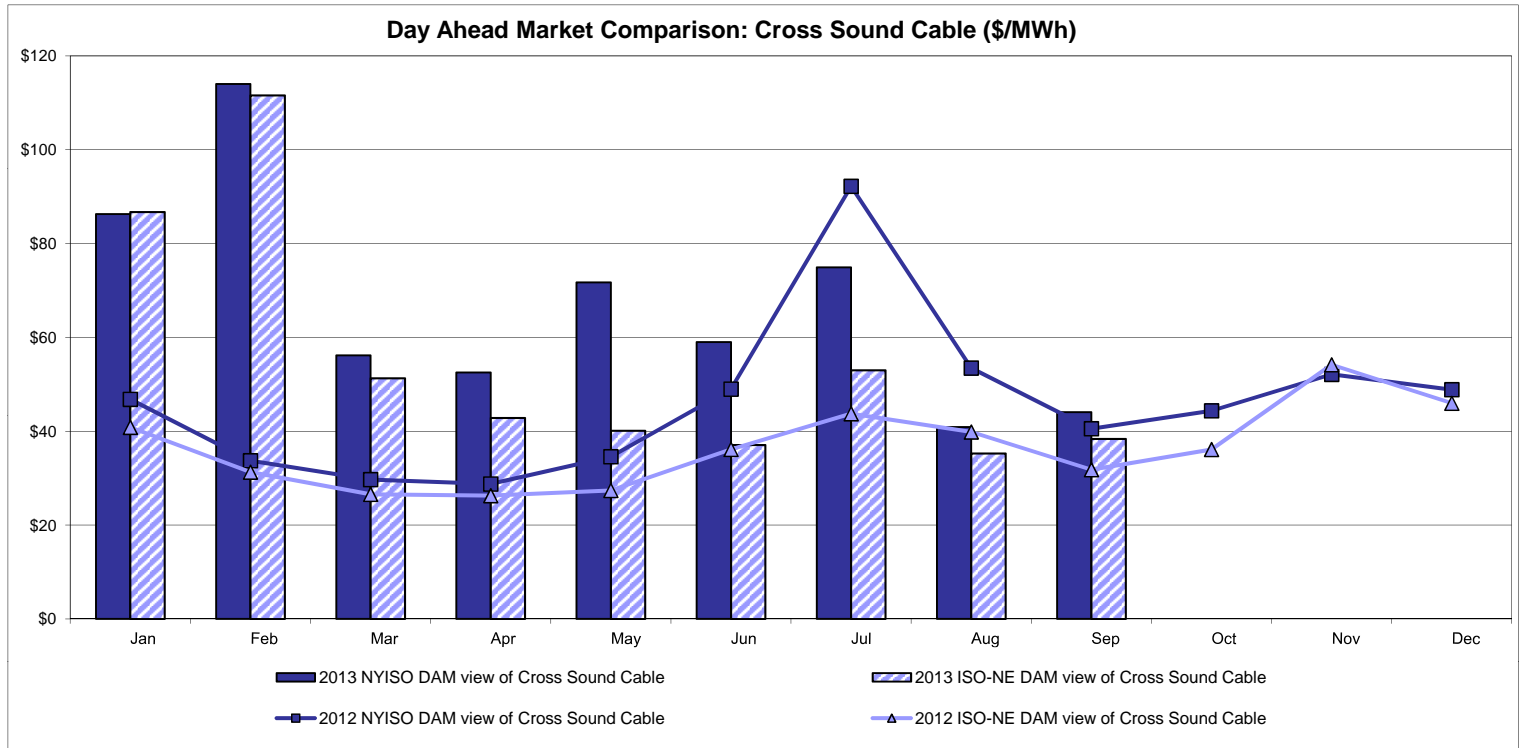


Real Time Market External Zone Comparison - Ontario IESO (\$/MWh)



Notes: Exchange factor used for September 2013 was 0.9667 to US \$
 HOEP: Hourly Ontario Energy Price
 Pre-Dispatch: Projected Energy Price

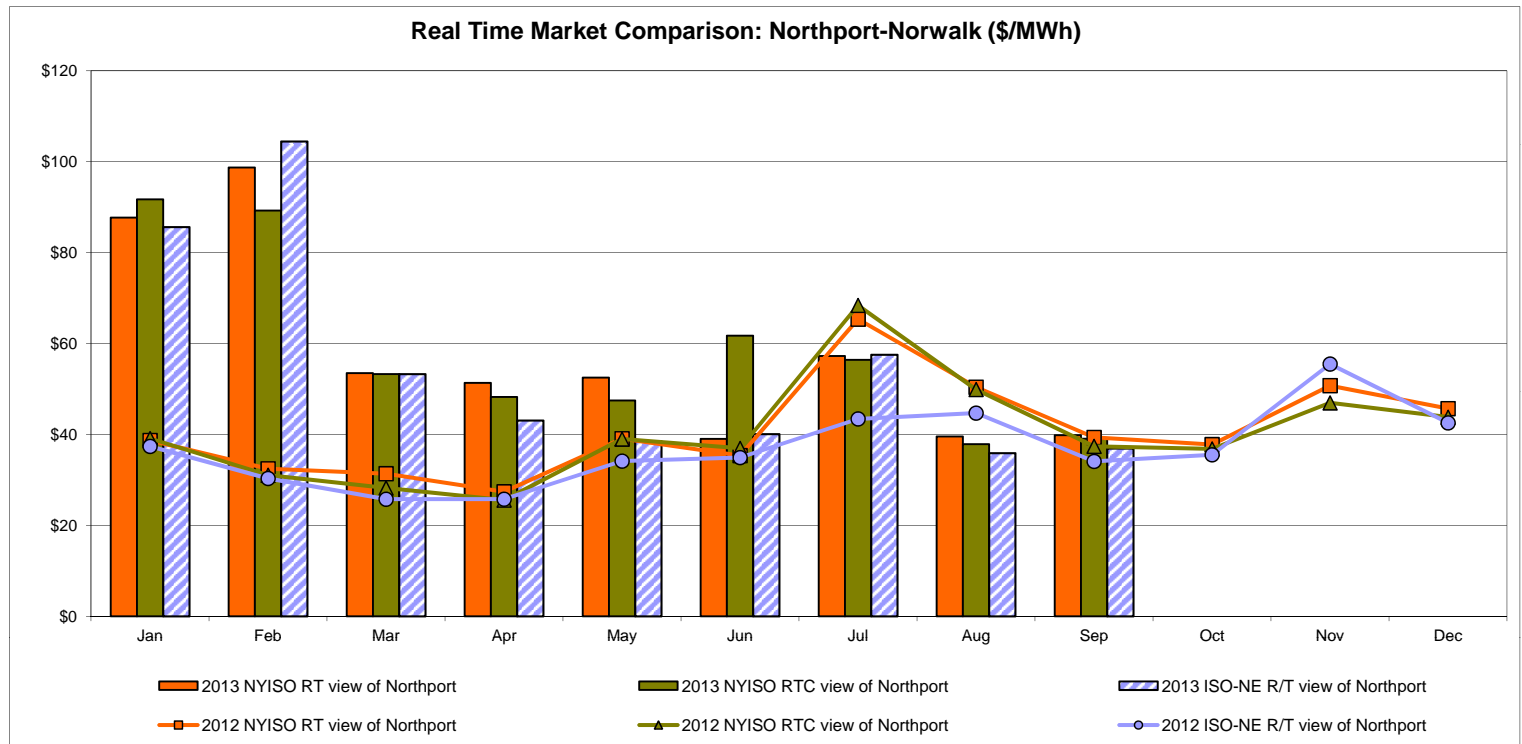
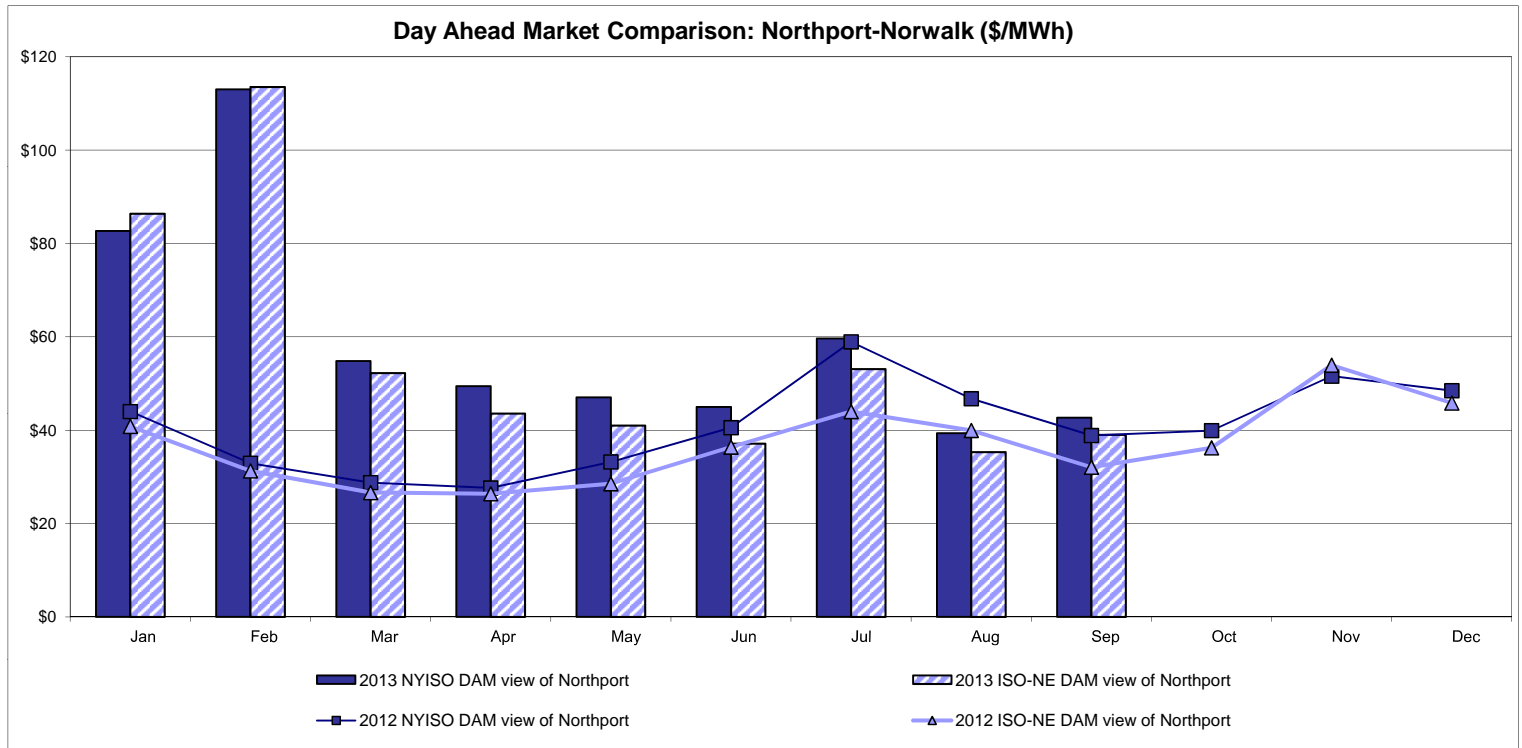
External Controllable Line: Cross Sound Cable (New England)



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)

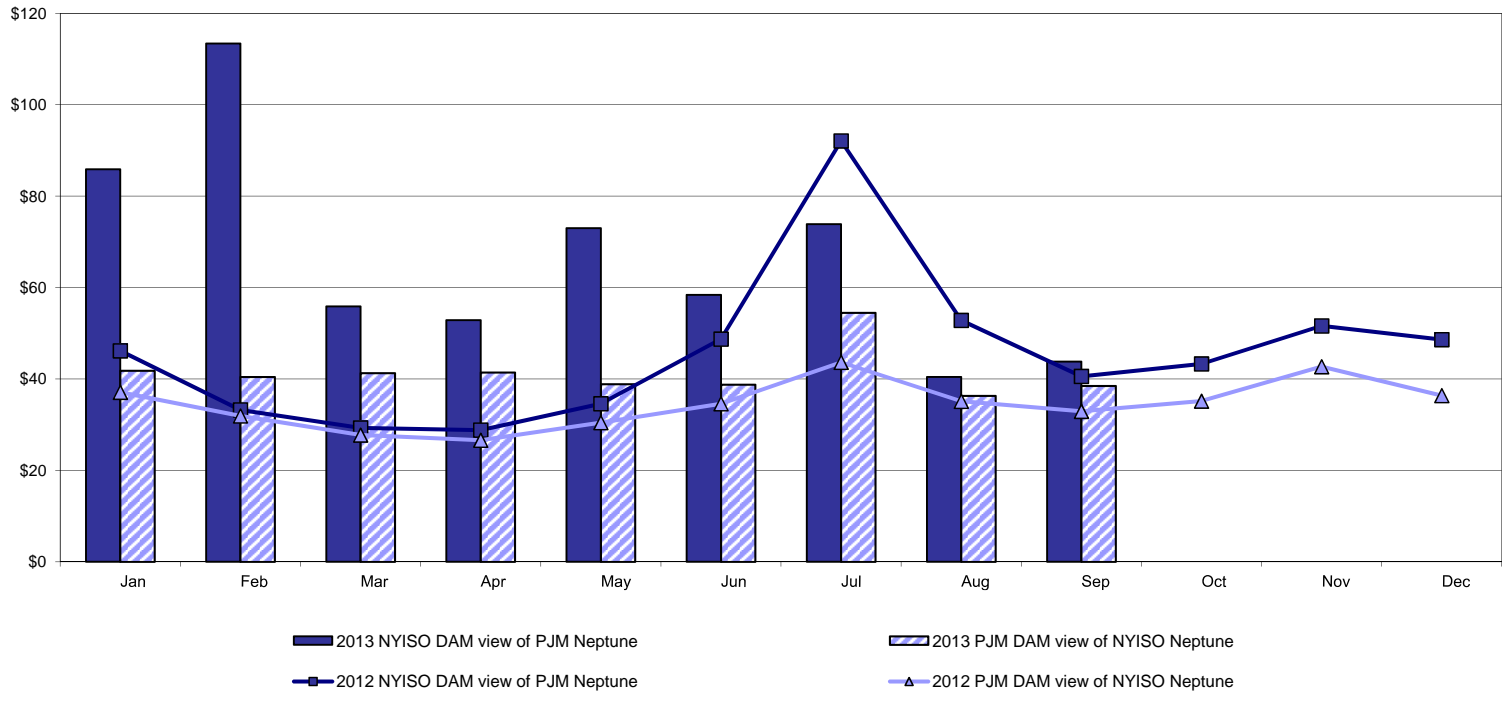


Note:

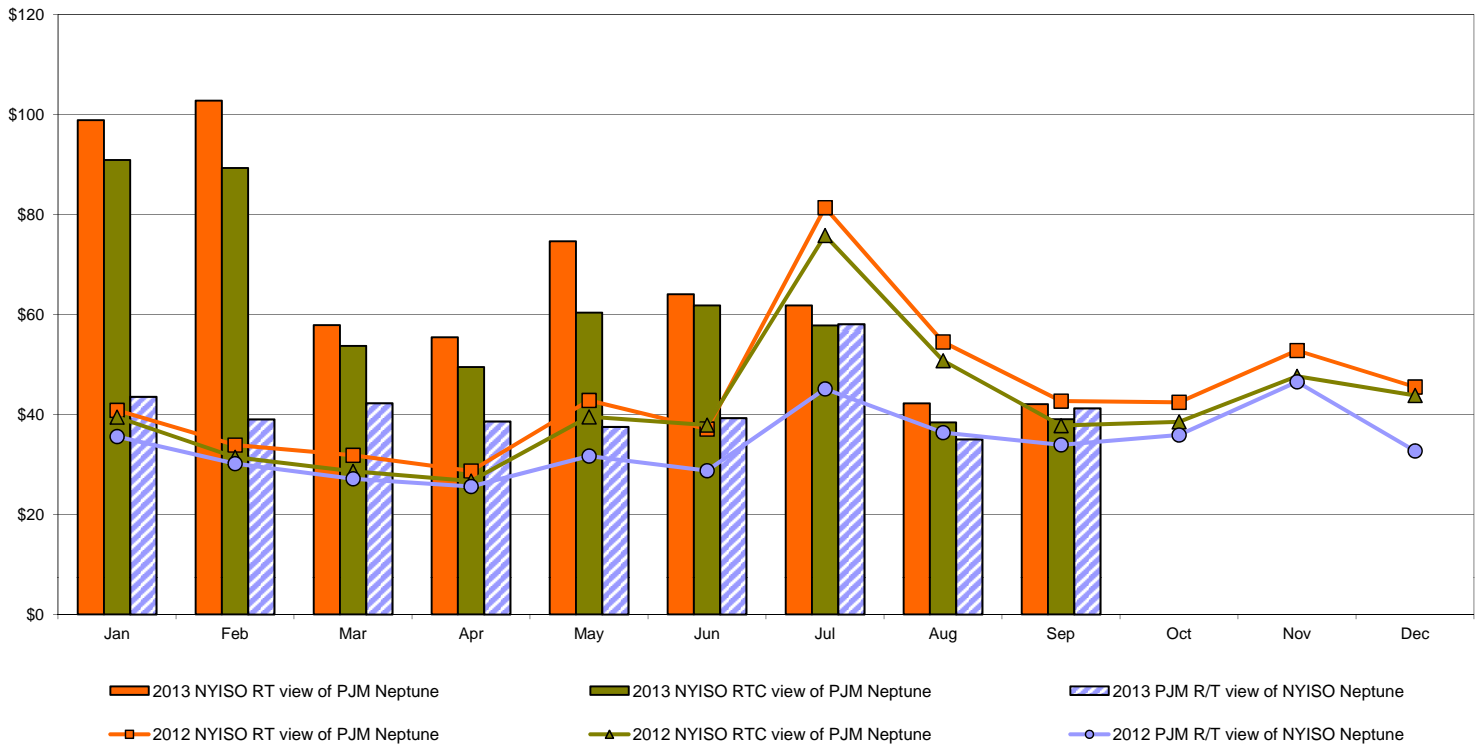
ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
 The DAM and R/T prices at the 1385 interface are used for NYISO.

External Controllable Line: Neptune (PJM)

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

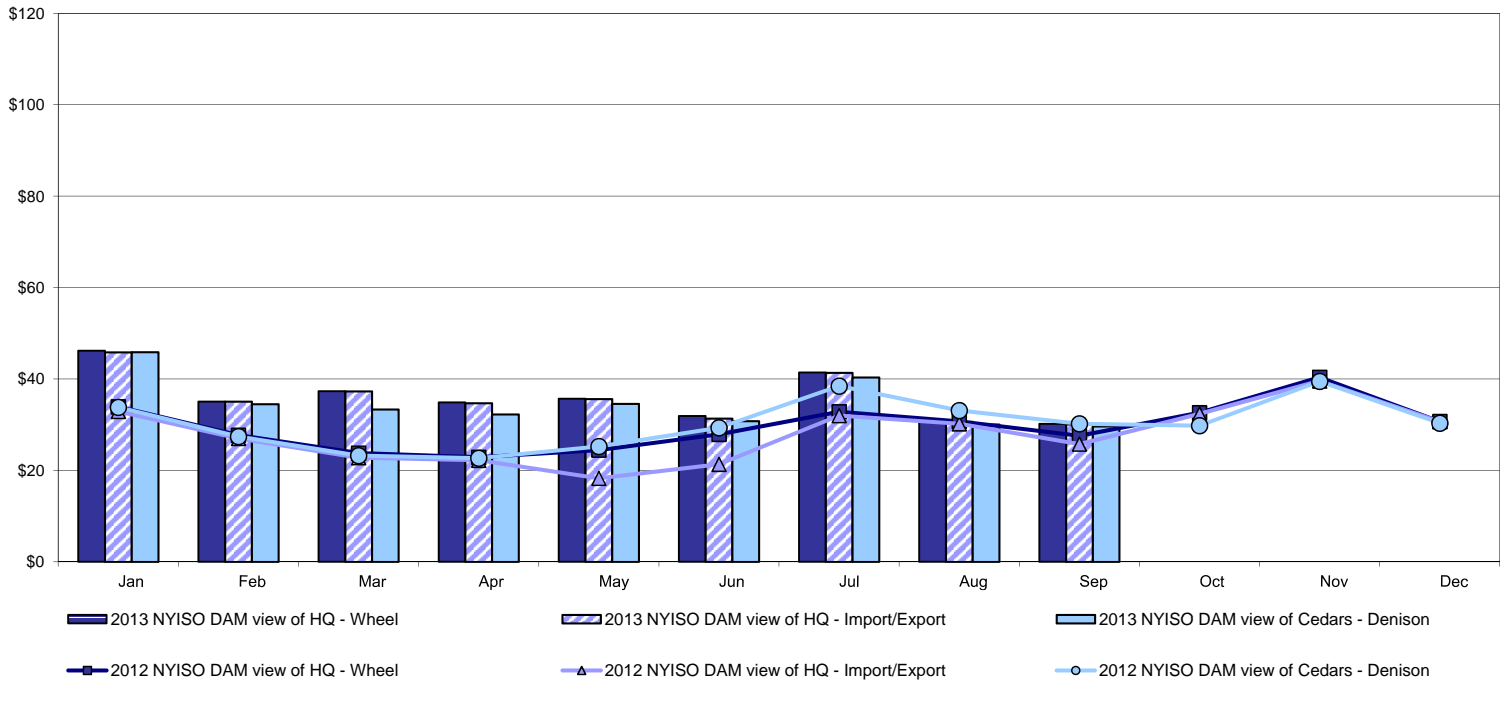


Real Time Market Comparison: Neptune (\$/MWh)

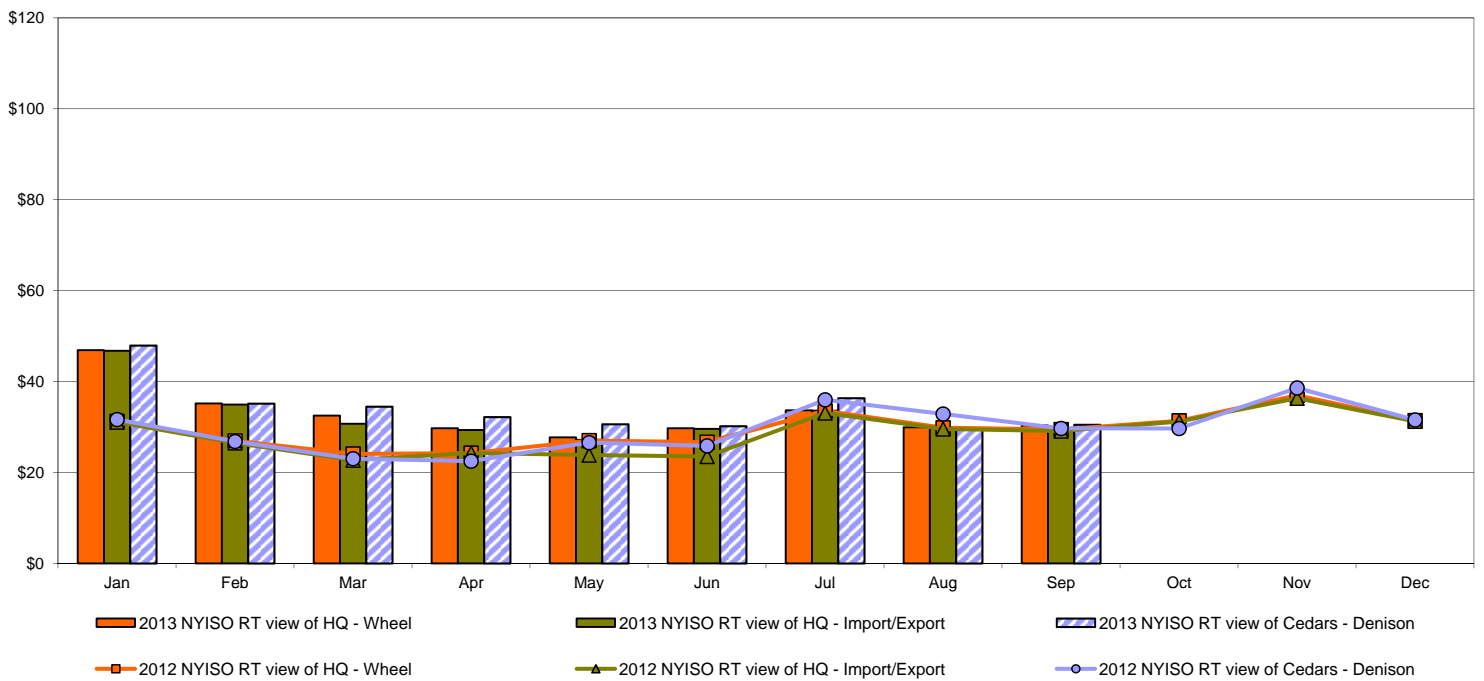


External Comparison Hydro-Quebec

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

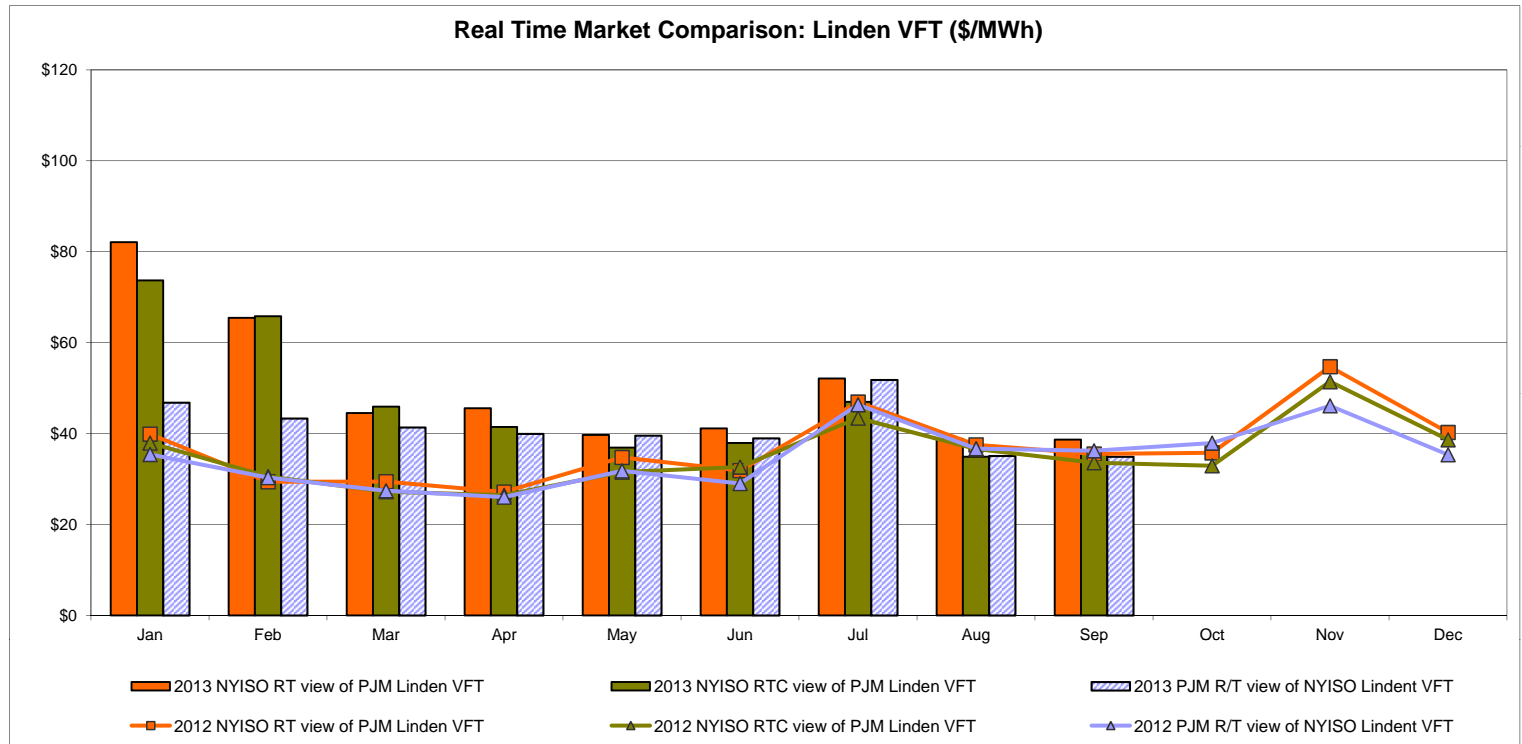
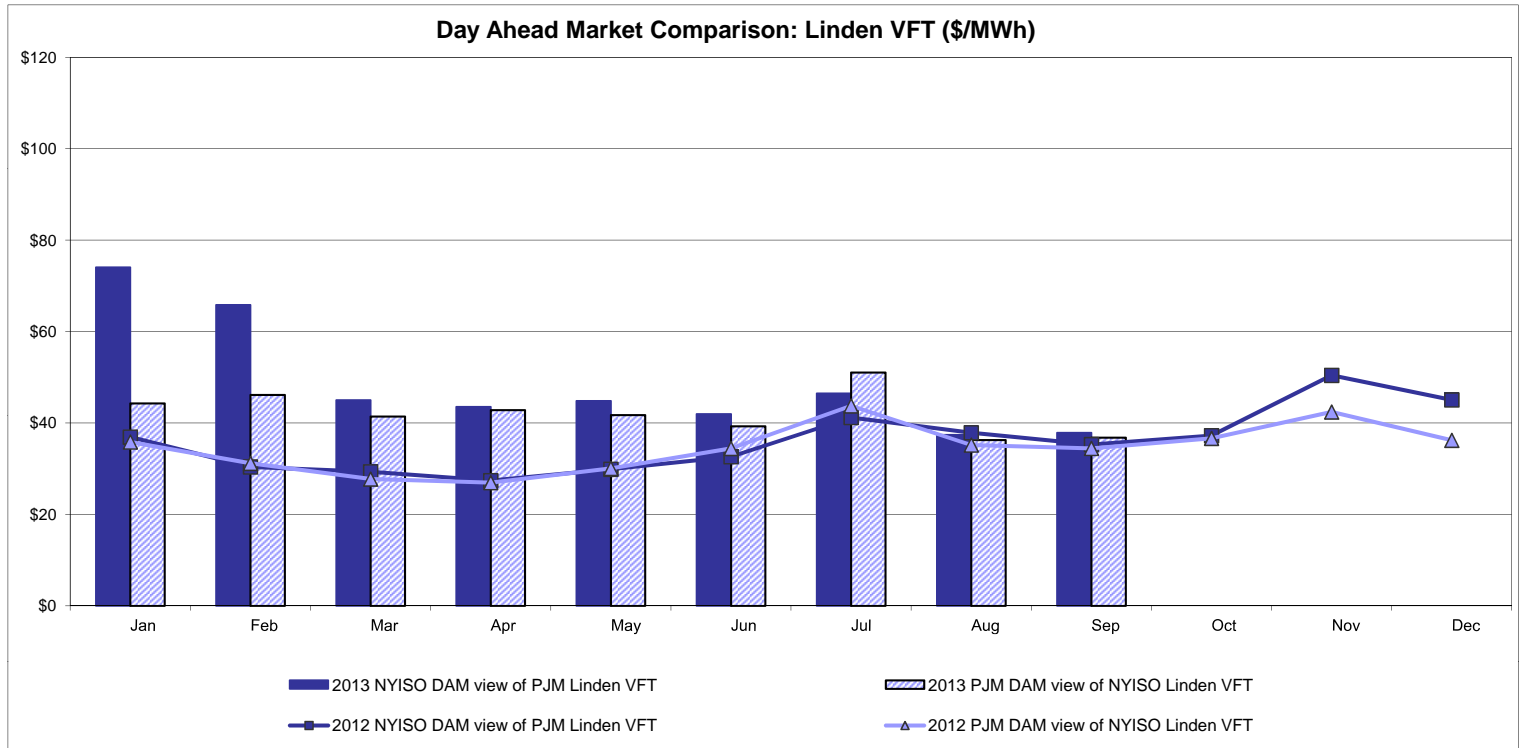


Real Time Market External Zone Comparison - HQ (\$/MWh)

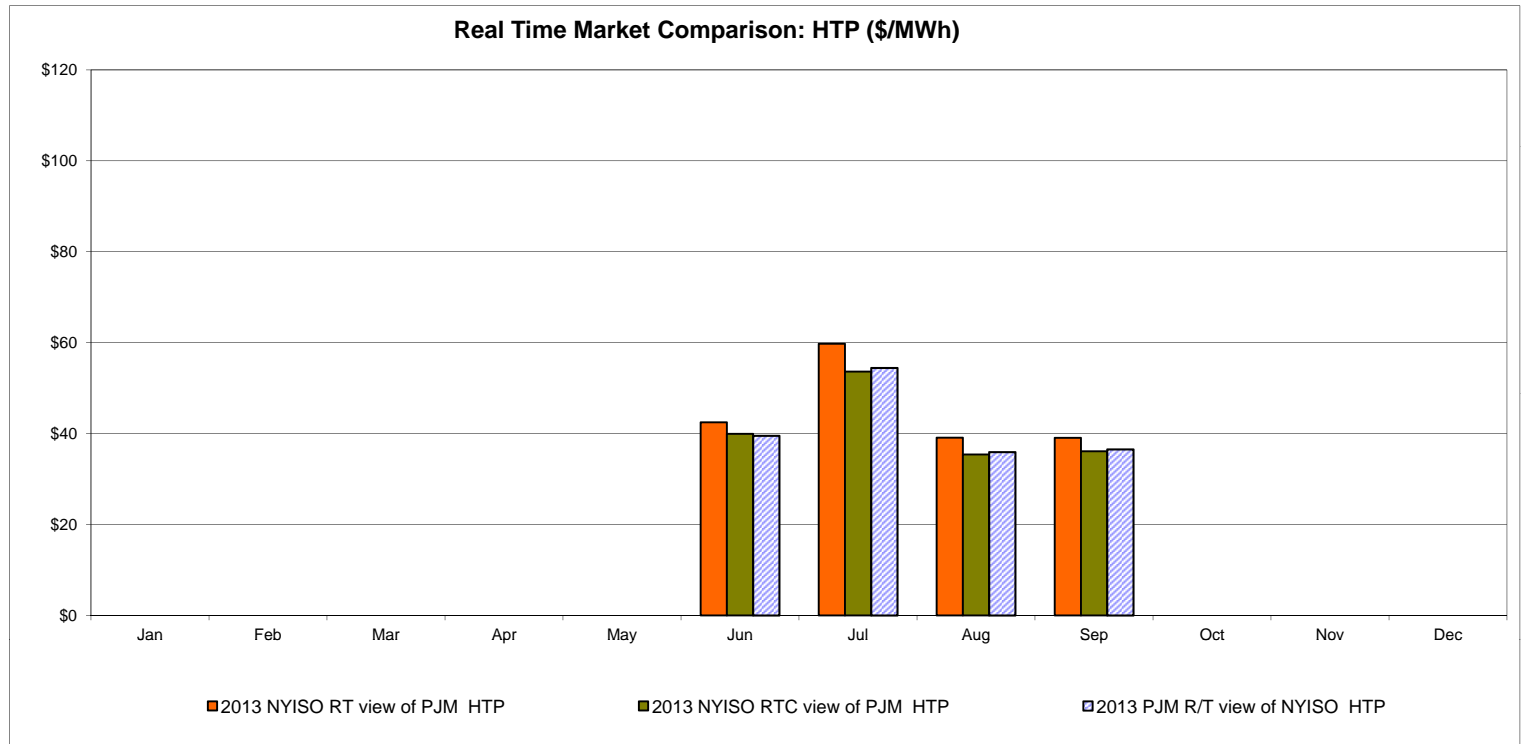
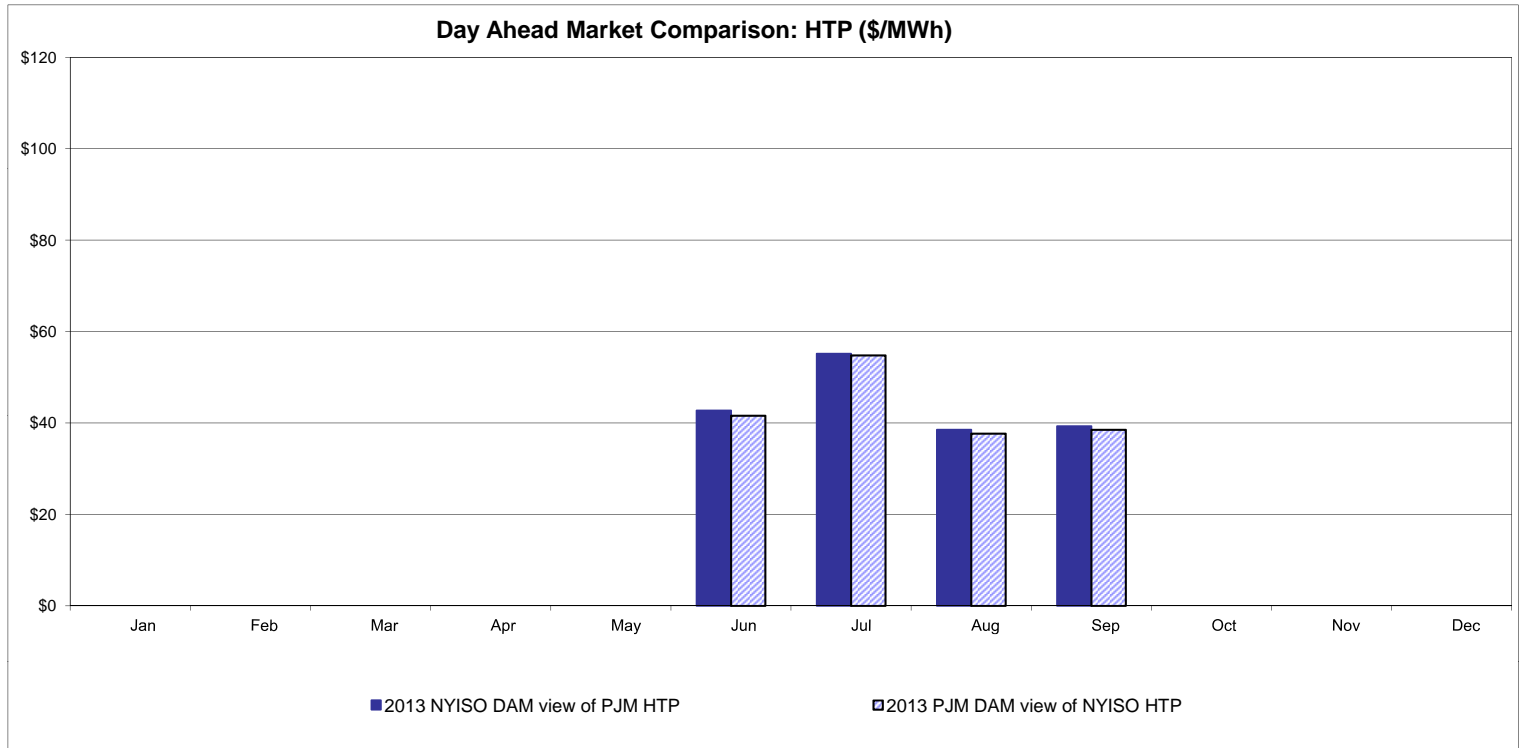


Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)



External Controllable Line: Hudson (PJM)

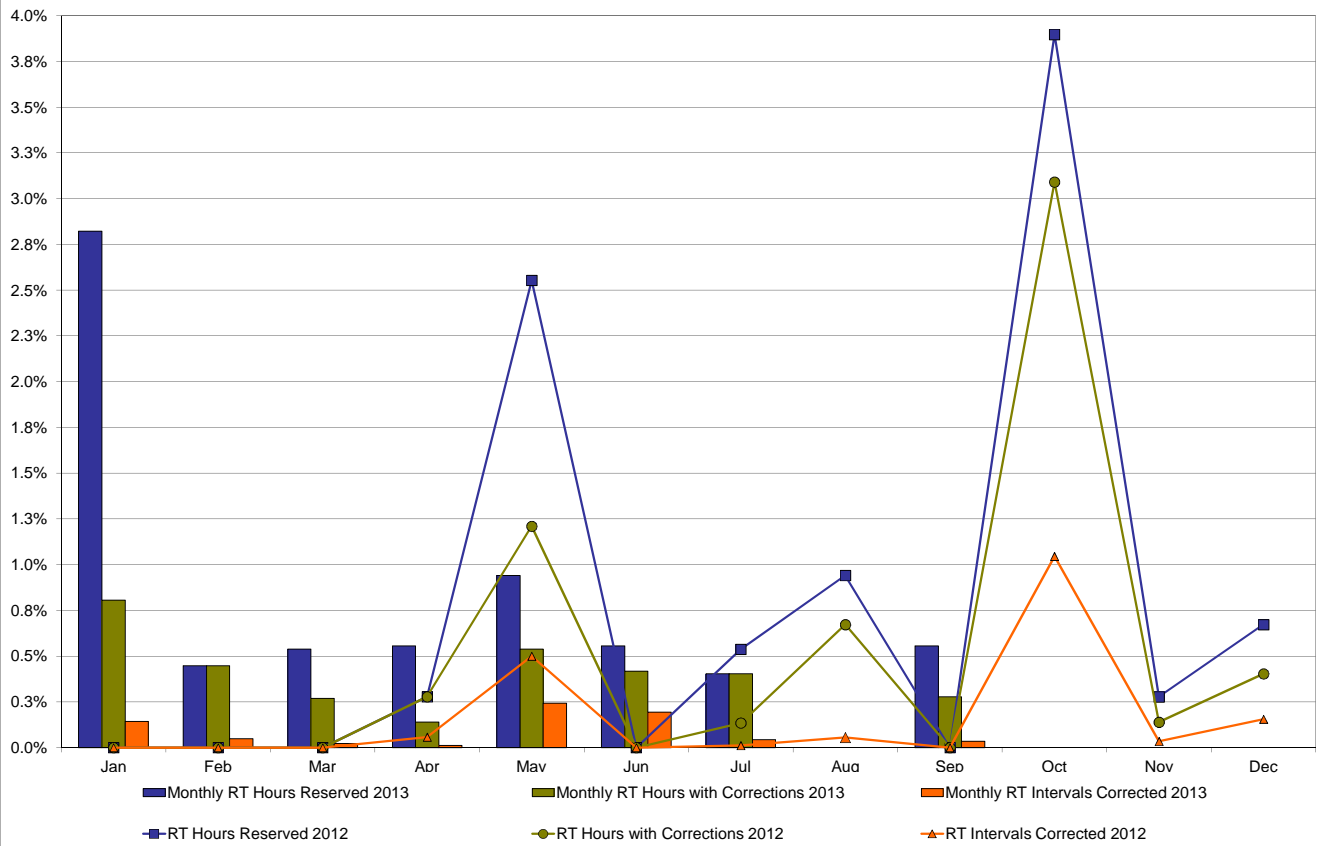


NYISO Real Time Price Correction Statistics

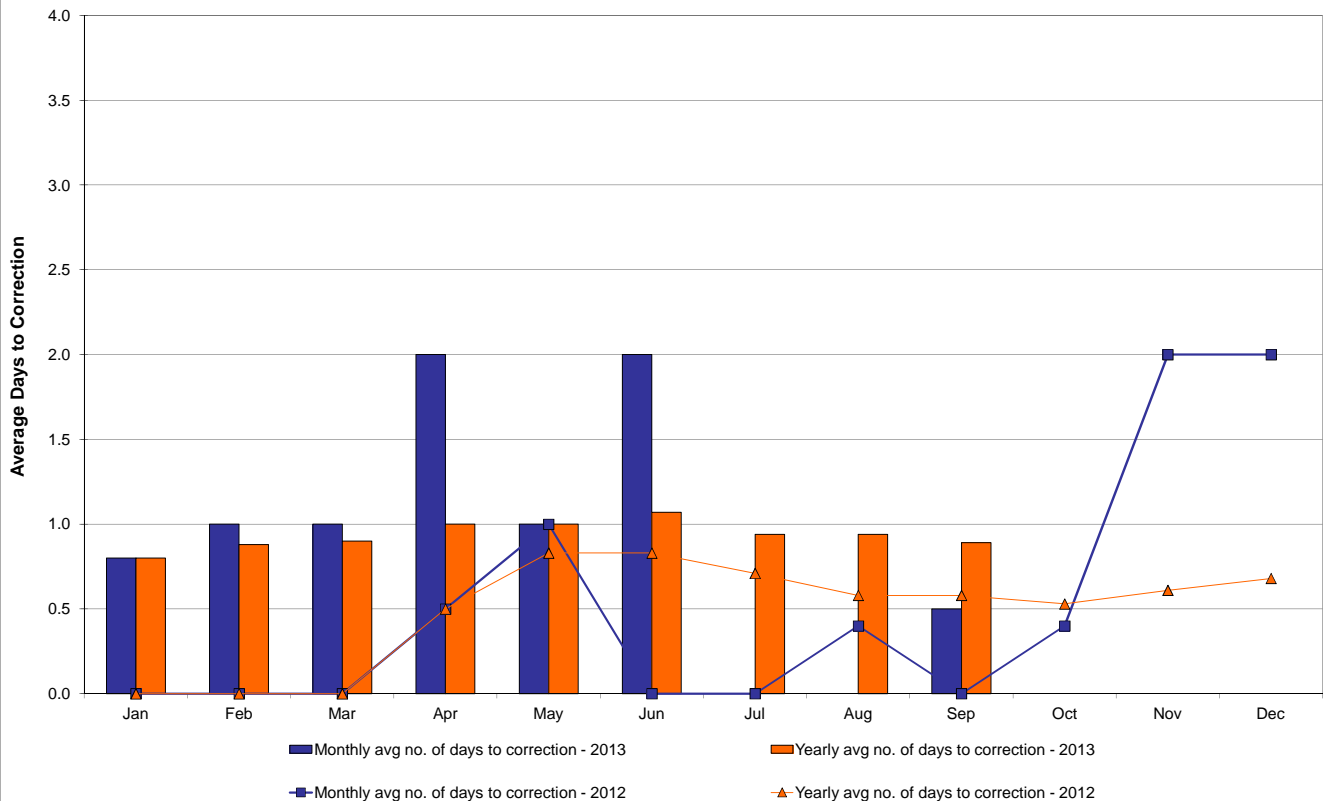
2013		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>Hour Corrections</u>													
Number of hours with corrections	in the month	6	3	2	1	4	3	3	0	2			
Number of hours	in the month	744	672	743	720	744	720	744	744	720			
% 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%			
% 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%			
<u>Interval Corrections</u>													
Number of intervals corrected	in the month	13	4	2	1	22	17	4	0	3			
Number of intervals	in the month	9,104	8,230	9,026	8,727	9,083	8,740	9,079	9,002	8,760			
% of intervals corrected	in the month	0.14%	0.05%	0.02%	0.01%	0.24%	0.19%	0.04%	0.00%	0.03%			
% of intervals corrected	year-to-date	0.14%	0.10%	0.07%	0.06%	0.10%	0.11%	0.10%	0.09%	0.08%			
<u>Hours Reserved</u>													
Number of hours reserved	in the month	21	3	4	4	7	4	3	0	4			
Number of hours	in the month	744	672	743	720	744	720	744	744	720			
% of hours reserved	in the month	2.82%	0.45%	0.54%	0.56%	0.94%	0.56%	0.40%	0.00%	0.56%			
% of hours reserved	year-to-date	2.82%	1.69%	1.30%	1.11%	1.08%	0.99%	0.90%	0.79%	0.76%			
<u>Days to Correction *</u>													
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			
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			
<u>Days Without Corrections</u>													
Days without corrections	in the month	26	25	29	29	28	29	29	31	28			
Days without corrections	year-to-date	26	51	80	109	137	166	195	226	254			
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>
<u>Hour Corrections</u>													
Number of hours with corrections	in the month	0	0	0	2	9	0	1	5	0	23	1	3
Number of hours	in the month	744	696	743	720	744	720	744	744	720	744	721	744
% of hours with corrections	in the month	0.00%	0.00%	0.00%	0.28%	1.21%	0.00%	0.13%	0.67%	0.00%	3.09%	0.14%	0.40%
% of hours with corrections	year-to-date	0.00%	0.00%	0.00%	0.07%	0.30%	0.25%	0.23%	0.29%	0.26%	0.55%	0.51%	0.50%
<u>Interval Corrections</u>													
Number of intervals corrected	in the month	0	0	0	5	45	0	1	5	0	94	3	14
Number of intervals	in the month	9,025	8,399	8,977	8,716	9,013	8,786	9,100	9,044	8,724	8,987	8,856	9,036
% of intervals corrected	in the month	0.00%	0.00%	0.00%	0.06%	0.50%	0.00%	0.01%	0.06%	0.00%	1.05%	0.03%	0.15%
% of intervals corrected	year-to-date	0.00%	0.00%	0.00%	0.01%	0.11%	0.09%	0.08%	0.08%	0.07%	0.17%	0.16%	0.16%
<u>Hours Reserved</u>													
Number of hours reserved	in the month	0	0	0	2	19	0	4	7	0	29	2	5
Number of hours	in the month	744	696	743	720	744	720	744	744	720	744	721	744
% of hours reserved	in the month	0.00%	0.00%	0.00%	0.28%	2.55%	0.00%	0.54%	0.94%	0.00%	3.90%	0.28%	0.67%
% of hours reserved	year-to-date	0.00%	0.00%	0.00%	0.07%	0.58%	0.48%	0.49%	0.55%	0.49%	0.83%	0.78%	0.77%
<u>Days to Correction *</u>													
Avg. number of days to correction	in the month	0.00	0.00	0.00	0.50	1.00	0.00	0.00	0.40	0.00	0.40	2.00	2.00
Avg. number of days to correction	year-to-date	0.00	0.00	0.00	0.50	0.83	0.83	0.71	0.58	0.58	0.53	0.61	0.68
<u>Days Without Corrections</u>													
Days without corrections	in the month	31	29	31	28	27	30	30	26	30	27	29	30
Days without corrections	year-to-date	31	60	91	119	146	176	206	232	262	289	318	348

* Calendar days from reservation date.

Percentage of Real-Time Corrections

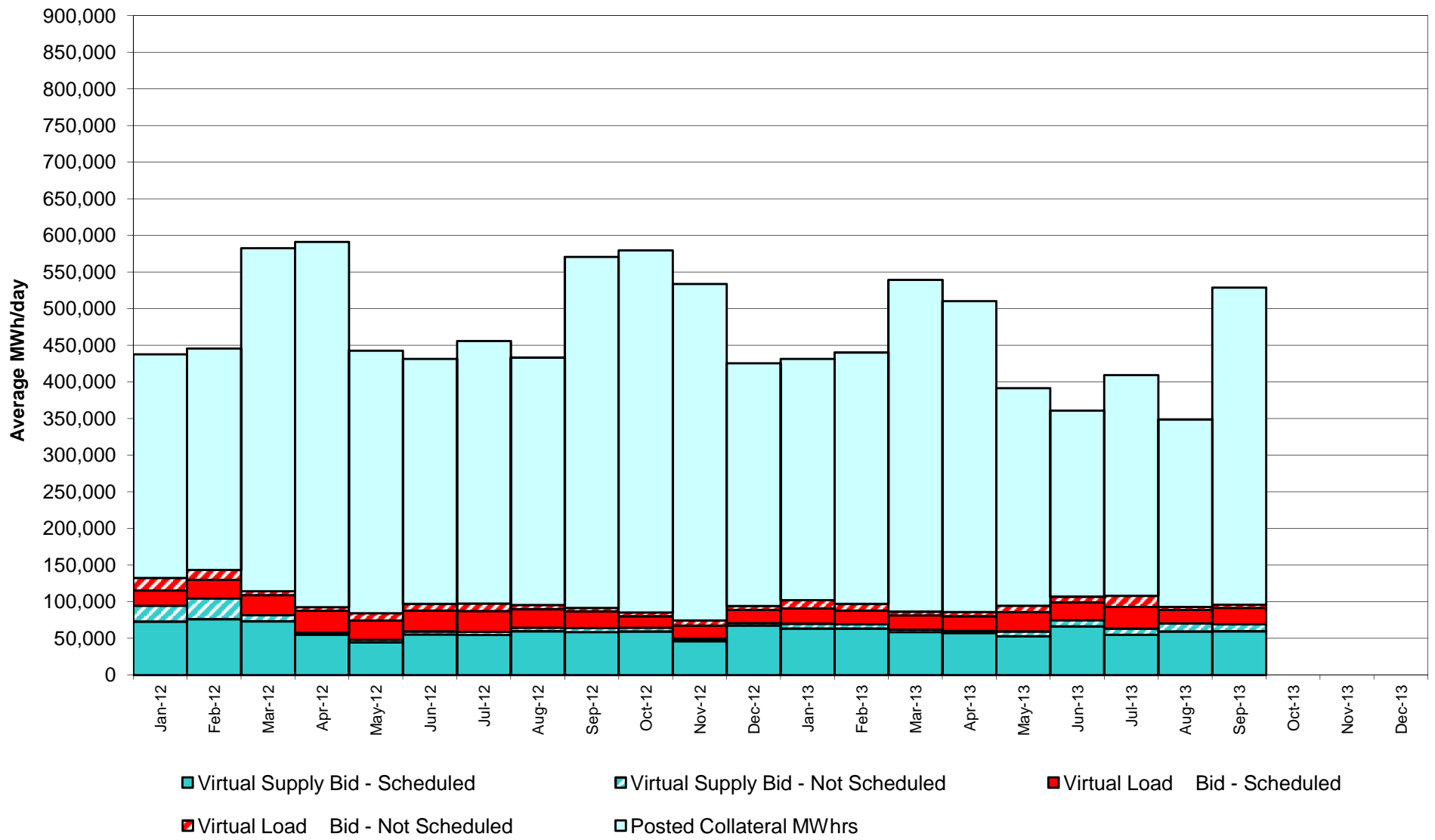


Annual average time period for making Price Corrections (from reservation date) *

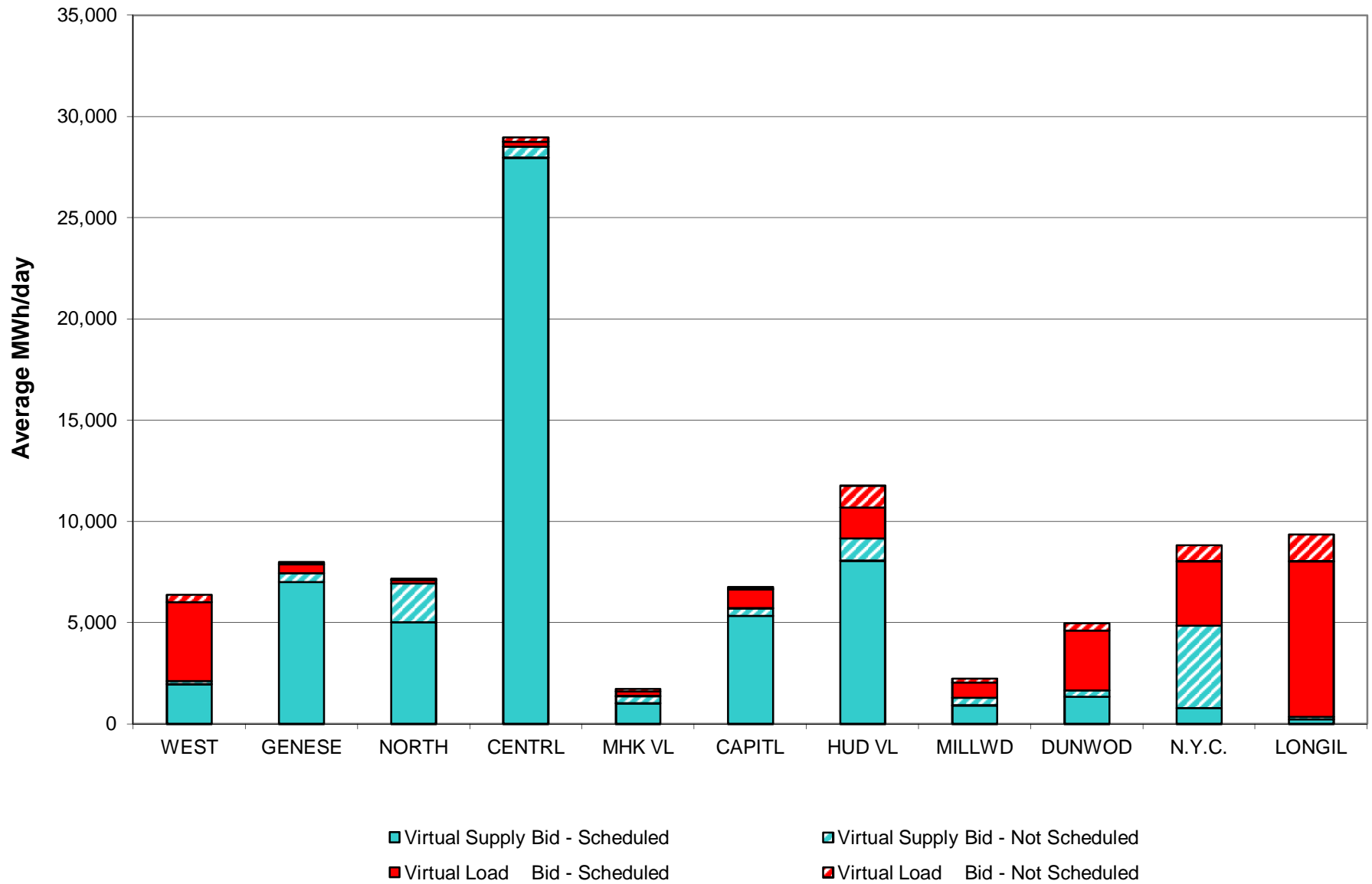


* Calendar days from reservation date.

NYISO Virtual Trading Average MWh per day



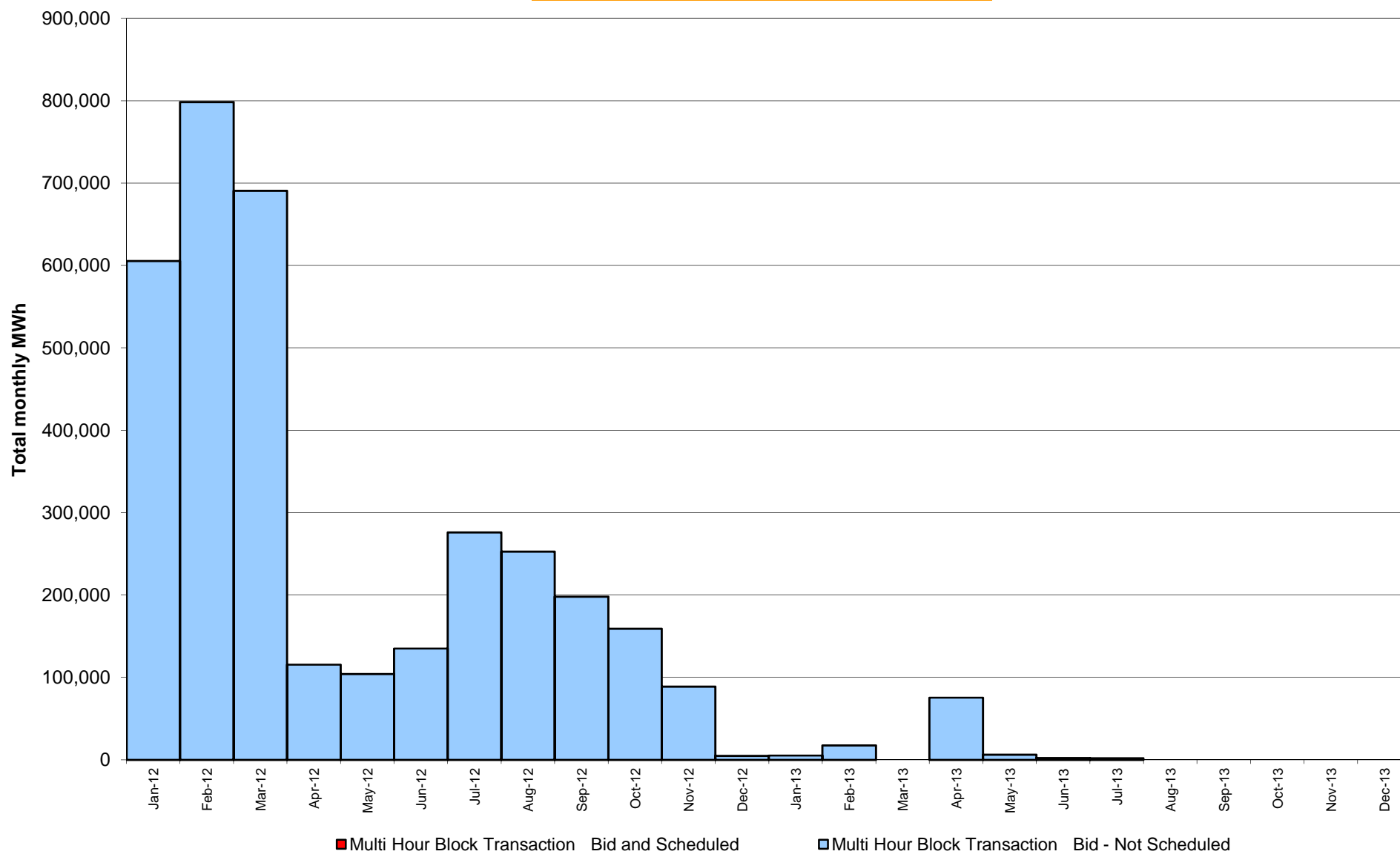
Virtual Load and Supply Zonal Statistics through September 30, 2013



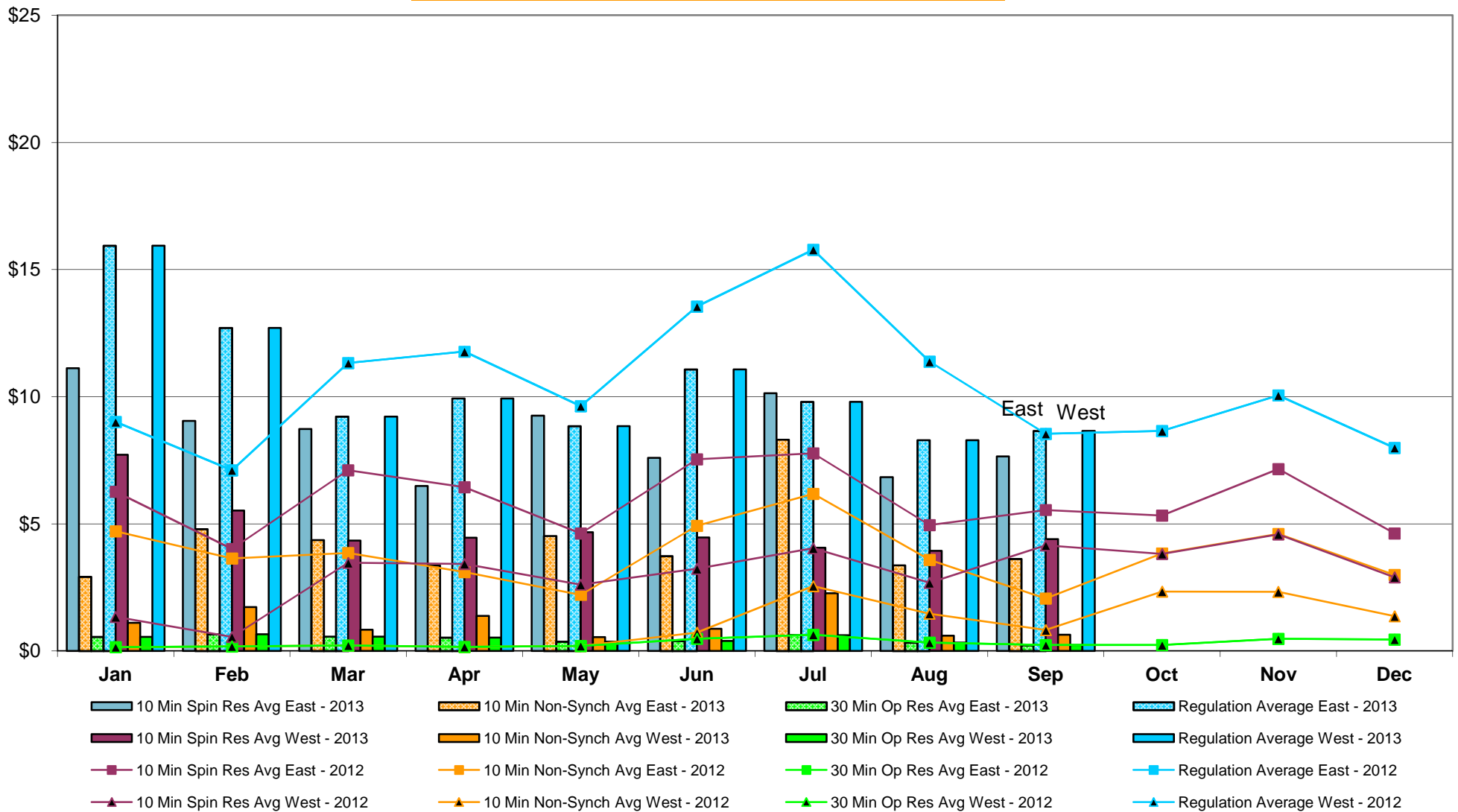
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2013

		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-13	5,393	880	4,402	409	MHK VL	Jan-13	617	477	695	273	DUNWOD	Jan-13	410	859	1,682	491
	Feb-13	3,366	263	3,940	151		Feb-13	480	324	370	72		Feb-13	448	294	2,570	1,216
	Mar-13	3,221	70	4,824	401		Mar-13	733	72	455	32		Mar-13	698	249	1,630	270
	Apr-13	3,771	549	3,702	236		Apr-13	250	25	740	56		Apr-13	394	621	2,361	242
	May-13	6,533	717	2,963	415		May-13	398	150	1,140	198		May-13	2,255	600	1,359	258
	Jun-13	4,209	425	4,163	1,085		Jun-13	196	193	1,227	523		Jun-13	3,272	336	1,362	354
	Jul-13	3,854	1,048	3,726	489		Jul-13	409	255	930	272		Jul-13	4,064	1,164	1,299	205
	Aug-13	3,273	489	2,969	853		Aug-13	251	15	980	284		Aug-13	2,572	277	1,573	418
	Sep-13	3,906	348	1,961	164		Sep-13	229	129	1,025	350		Sep-13	2,952	376	1,354	306
	Oct-13						Oct-13						Oct-13				
	Nov-13						Nov-13						Nov-13				
	Dec-13						Dec-13						Dec-13				
GENESE	Jan-13	184	207	5,822	492	CAPITL	Jan-13	2,053	1,313	3,977	1,088	N.Y.C.	Jan-13	3,192	2,206	1,171	414
	Feb-13	238	60	5,305	266		Feb-13	1,175	1,148	5,323	585		Feb-13	3,964	2,187	689	450
	Mar-13	636	24	5,867	24		Mar-13	1,945	452	4,418	604		Mar-13	2,474	688	623	45
	Apr-13	538	26	6,978	153		Apr-13	1,573	981	3,063	585		Apr-13	5,374	558	545	24
	May-13	440	195	7,639	274		May-13	1,254	624	2,254	660		May-13	5,443	753	394	40
	Jun-13	89	194	7,213	801		Jun-13	509	602	5,483	638		Jun-13	5,732	1,097	755	999
	Jul-13	364	209	4,569	365		Jul-13	706	351	5,081	630		Jul-13	7,490	3,998	1,367	3,129
	Aug-13	113	26	5,279	368		Aug-13	242	97	5,676	1,448		Aug-13	3,461	682	2,437	3,792
	Sep-13	439	104	7,020	437		Sep-13	947	92	5,345	370		Sep-13	3,193	796	788	4,052
	Oct-13						Oct-13						Oct-13				
	Nov-13						Nov-13						Nov-13				
	Dec-13						Dec-13						Dec-13				
NORTH	Jan-13	206	115	6,458	997	HUD VL	Jan-13	849	1,042	9,608	971	LONGIL	Jan-13	7,420	3,530	419	882
	Feb-13	376	72	5,234	969		Feb-13	1,353	684	10,729	819		Feb-13	6,410	3,439	442	682
	Mar-13	121	46	6,582	709		Mar-13	835	824	4,831	783		Mar-13	7,422	1,814	579	135
	Apr-13	23	6	7,827	510		Apr-13	1,724	621	7,958	709		Apr-13	5,474	1,674	340	82
	May-13	91	59	8,434	735		May-13	3,226	1,375	7,847	932		May-13	5,758	3,582	257	210
	Jun-13	55	34	6,624	1,688		Jun-13	1,912	777	10,419	1,006		Jun-13	7,152	3,355	227	201
	Jul-13	63	7	6,321	1,293		Jul-13	2,572	2,122	6,603	533		Jul-13	7,750	5,034	280	774
	Aug-13	125	247	5,247	1,649		Aug-13	1,734	786	7,344	1,201		Aug-13	5,680	930	267	289
	Sep-13	177	52	5,019	1,921		Sep-13	1,532	1,060	8,072	1,098		Sep-13	7,662	1,326	240	127
	Oct-13						Oct-13						Oct-13				
	Nov-13						Nov-13						Nov-13				
	Dec-13						Dec-13						Dec-13				
CENTRL	Jan-13	436	244	28,385	349	MILLWD	Jan-13	173	162	894	214	NYISO	Jan-13	20,932	11,035	63,512	6,579
	Feb-13	794	499	27,674	231		Feb-13	197	250	1,250	184		Feb-13	18,802	9,219	63,526	5,626
	Mar-13	1,054	430	27,791	13		Mar-13	543	278	1,028	211		Mar-13	19,682	4,947	58,627	3,227
	Apr-13	798	861	22,488	112		Apr-13	233	100	1,147	183		Apr-13	20,151	6,021	57,149	2,892
	May-13	516	226	19,878	2,645		May-13	818	290	572	152		May-13	26,733	8,572	52,738	6,520
	Jun-13	1,015	229	28,370	554		Jun-13	603	452	715	301		Jun-13	24,743	7,693	66,557	8,150
	Jul-13	1,275	361	24,599	431		Jul-13	1,076	503	329	79		Jul-13	29,624	15,052	55,105	8,198
	Aug-13	949	27	26,789	298		Aug-13	499	178	1,059	122		Aug-13	18,898	3,754	59,620	10,722
	Sep-13	238	219	27,972	548		Sep-13	719	206	922	390		Sep-13	21,995	4,708	59,717	9,763
	Oct-13						Oct-13						Oct-13				
	Nov-13						Nov-13						Nov-13				
	Dec-13						Dec-13						Dec-13				

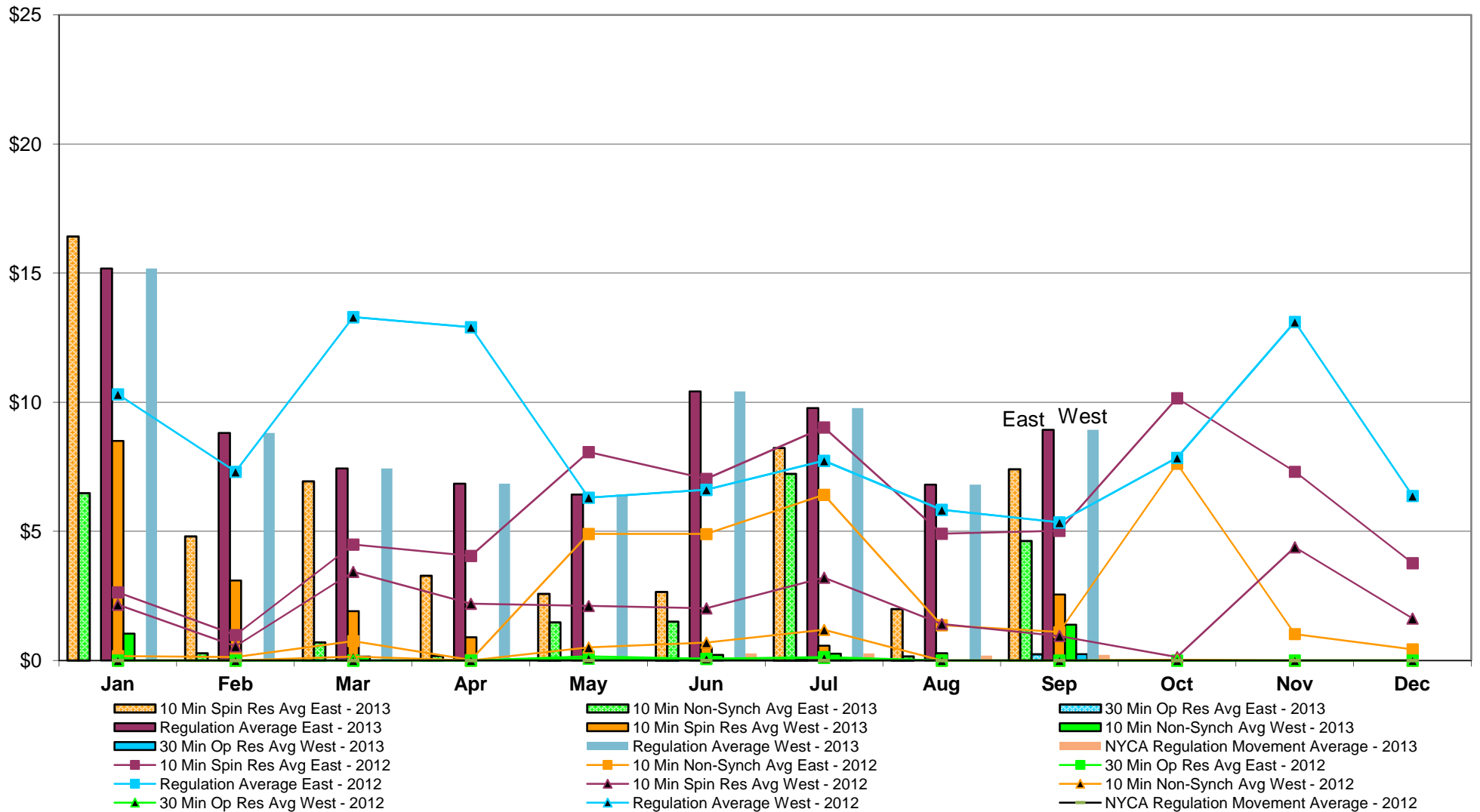
NYISO Multi Hour Block Transactions Monthly Total MWh



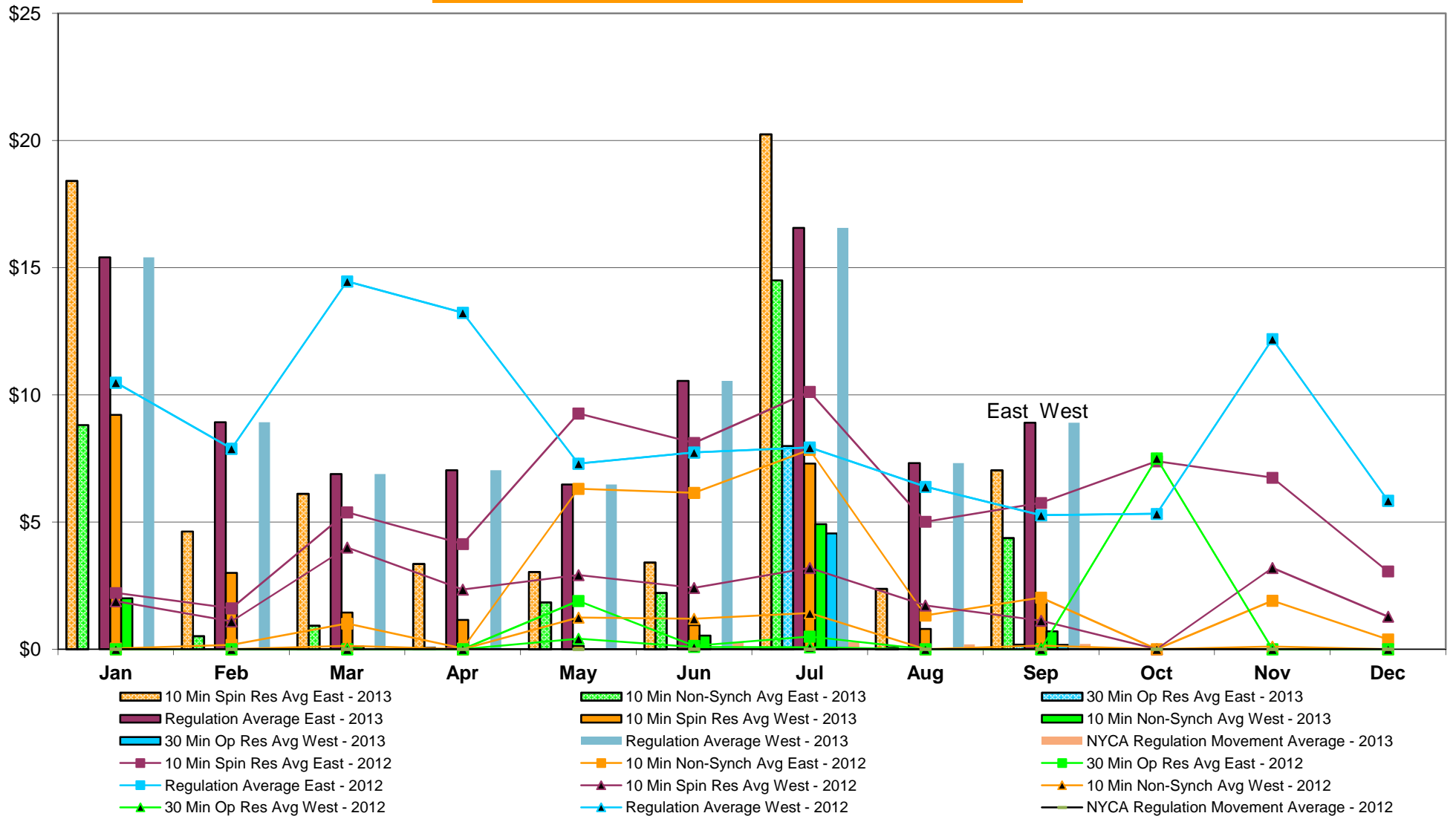
NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2012 - 2013



NYISO Monthly Average Ancillary Service Prices RTC Market 2012 - 2013



NYISO Monthly Average Ancillary Service Prices Real Time Market 2012 - 2013

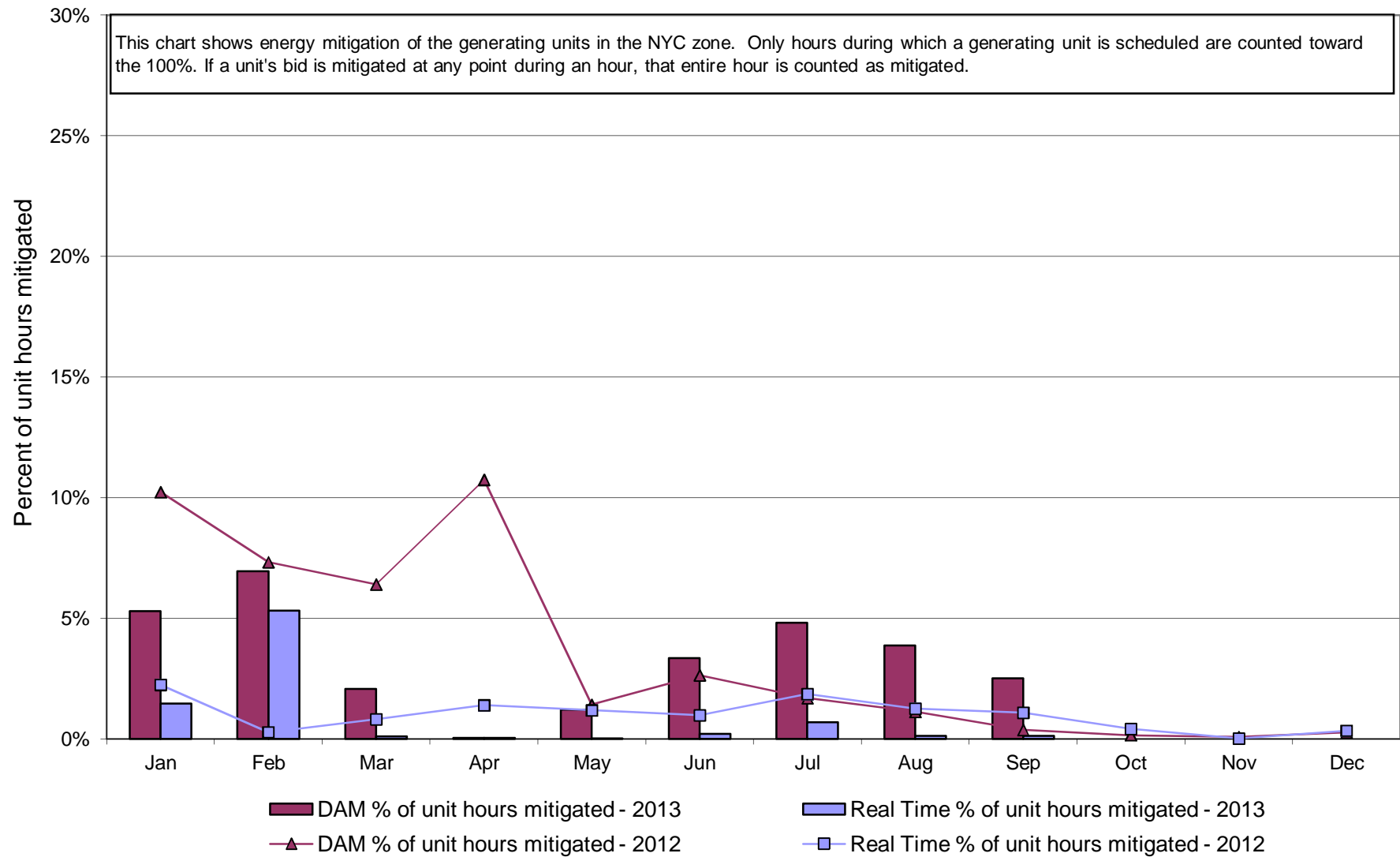


NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

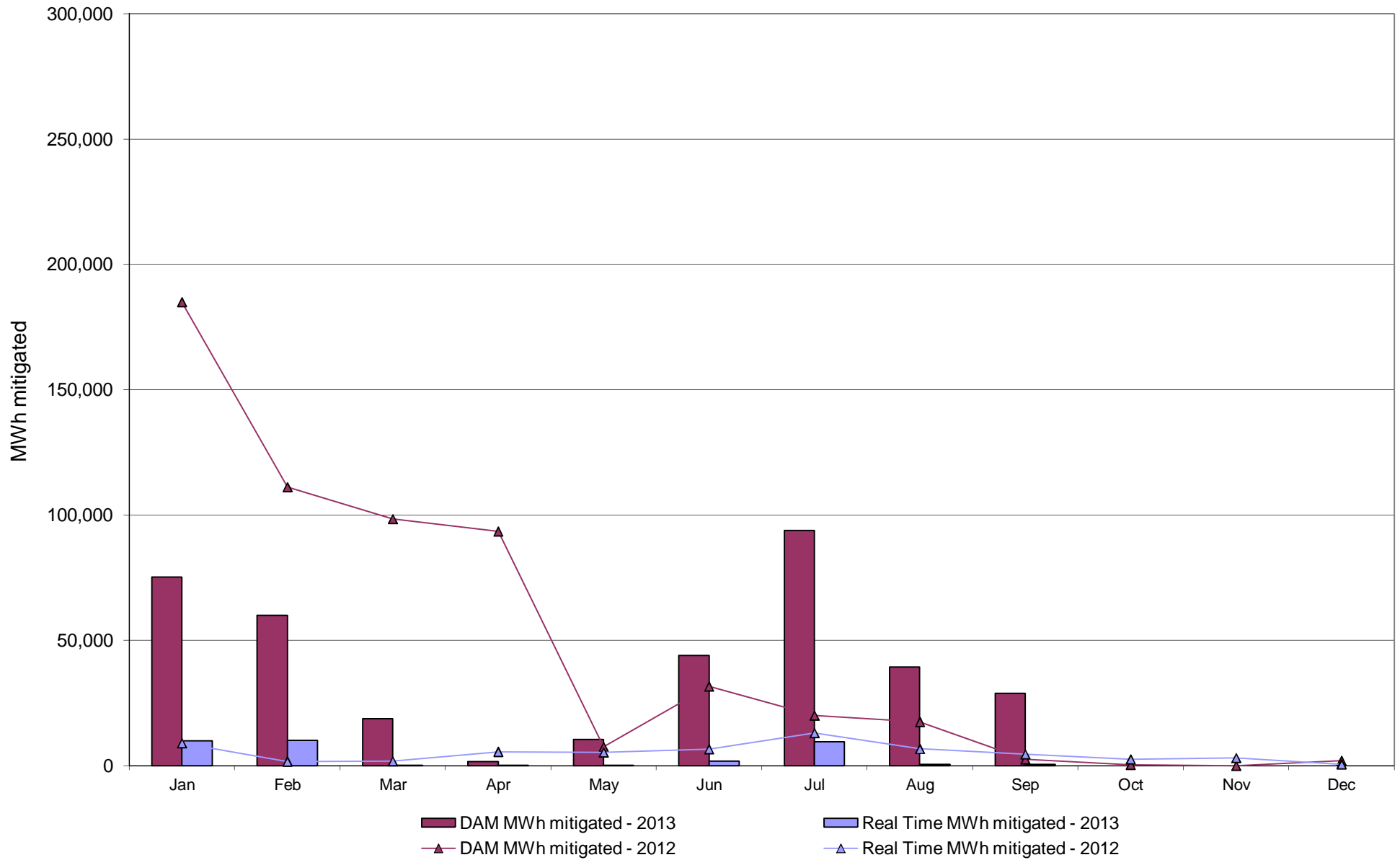
<u>2013</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>Day Ahead Market</u>												
10 Min Spin East	11.12	9.05	8.73	6.49	9.25	7.59	10.13	6.84	7.65			
10 Min Spin West	7.72	5.53	4.34	4.46	4.67	4.46	4.06	3.94	4.40			
10 Min Non Synch East	2.91	4.79	4.36	3.36	4.52	3.73	8.31	3.37	3.62			
10 Min Non Synch West	1.11	1.73	0.84	1.38	0.55	0.88	2.27	0.60	0.63			
30 Min East	0.56	0.65	0.56	0.53	0.36	0.40	0.62	0.33	0.23			
30 Min West	0.56	0.65	0.56	0.53	0.36	0.40	0.62	0.33	0.23			
Regulation East	15.94	12.70	9.21	9.93	8.84	11.07	9.80	8.29	8.65			
Regulation West	15.94	12.70	9.21	9.93	8.84	11.07	9.80	8.29	8.65			
<u>RTC Market</u>												
10 Min Spin East	16.42	4.81	6.94	3.28	2.59	2.65	8.23	1.99	7.40			
10 Min Spin West	8.50	3.10	1.90	0.90	0.05	0.48	0.57	0.29	2.56			
10 Min Non Synch East	6.48	0.28	0.70	0.18	1.48	1.50	7.23	0.16	4.63			
10 Min Non Synch West	1.04	0.00	0.15	0.00	0.00	0.22	0.26	0.00	1.39			
30 Min East	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.24			
30 Min West	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00	0.24			
Regulation East	15.18	8.81	7.43	6.84	6.42	10.42	9.77	6.81	8.93			
Regulation West	15.18	8.81	7.43	6.84	6.42	10.42	9.77	6.81	8.93			
NYCA Regulation Movement	0.00	0.00	0.00	0.00	0.00	0.27	0.28	0.18	0.21			
<u>Real Time Market</u>												
10 Min Spin East	18.42	4.63	6.12	3.35	3.03	3.41	20.24	2.37	7.03			
10 Min Spin West	9.22	3.00	1.44	1.15	0.13	0.94	7.29	0.80	1.83			
10 Min Non Synch East	8.81	0.52	0.93	0.06	1.84	2.22	14.51	0.07	4.37			
10 Min Non Synch West	2.00	0.00	0.10	0.00	0.00	0.53	4.91	0.00	0.70			
30 Min East	0.00	0.00	0.00	0.00	0.00	0.00	7.99	0.00	0.17			
30 Min West	0.00	0.00	0.00	0.00	0.00	0.00	4.55	0.00	0.17			
Regulation East	15.40	8.92	6.89	7.03	6.48	10.55	16.57	7.32	8.90			
Regulation West	15.40	8.92	6.89	7.03	6.48	10.55	16.57	7.32	8.90			
NYCA Regulation Movement	0.00	0.00	0.00	0.00	0.00	0.27	0.27	0.19	0.21			
<u>2012</u>	<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 Market</u>												
10 Min Spin East	6.26	4.01	7.11	6.44	4.62	7.54	7.77	4.95	5.55	5.32	7.15	4.62
10 Min Spin West	1.34	0.56	3.46	3.43	2.61	3.23	4.04	2.68	4.16	3.82	4.58	2.90
10 Min Non Synch East	4.71	3.64	3.85	3.11	2.21	4.92	6.18	3.58	2.07	3.84	4.60	2.99
10 Min Non Synch West	0.15	0.18	0.22	0.16	0.20	0.72	2.55	1.47	0.82	2.34	2.32	1.37
30 Min East	0.15	0.18	0.22	0.16	0.20	0.48	0.64	0.33	0.23	0.23	0.48	0.45
30 Min West	0.15	0.18	0.22	0.16	0.20	0.48	0.64	0.33	0.23	0.23	0.48	0.45
Regulation East	9.01	7.11	11.33	11.77	9.63	13.55	15.78	11.38	8.54	8.65	10.05	7.99
Regulation West	9.01	7.11	11.33	11.77	9.63	13.55	15.78	11.38	8.54	8.65	10.05	7.99
<u>RTC Market</u>												
10 Min Spin East	2.64	0.99	4.49	4.05	8.07	7.03	9.02	4.91	5.02	10.16	7.31	3.77
10 Min Spin West	2.16	0.55	3.43	2.20	2.11	2.02	3.21	1.41	0.95	0.13	4.39	1.63
10 Min Non Synch East	0.17	0.13	0.75	0.02	4.90	4.90	6.42	1.36	1.10	7.62	1.02	0.43
10 Min Non Synch West	0.00	0.00	0.15	0.00	0.50	0.69	1.19	0.00	0.00	0.03	0.00	0.00
30 Min East	0.00	0.00	0.00	0.00	0.16	0.07	0.13	0.00	0.00	0.00	0.00	0.00
30 Min West	0.00	0.00	0.00	0.00	0.07	0.07	0.10	0.00	0.00	0.00	0.00	0.00
Regulation East	10.31	7.31	13.30	12.91	6.31	6.61	7.74	5.83	5.35	7.85	13.11	6.38
Regulation West	10.31	7.31	13.30	12.91	6.31	6.61	7.74	5.83	5.35	7.85	13.11	6.38
NYCA Regulation Movement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<u>Real Time Market</u>												
10 Min Spin East	2.21	1.61	5.38	4.14	9.27	8.11	10.12	5.01	5.75	9.93	6.74	3.06
10 Min Spin West	1.89	1.09	4.00	2.34	2.92	2.41	3.20	1.72	1.13	0.28	3.19	1.28
10 Min Non Synch East	0.03	0.17	1.01	0.03	6.31	6.15	7.84	1.33	2.03	7.39	1.91	0.39
10 Min Non Synch West	0.00	0.00	0.13	0.00	1.24	1.20	1.42	0.00	0.14	0.00	0.10	0.00
30 Min East	0.00	0.00	0.00	0.00	1.90	0.13	0.49	0.00	0.00	0.00	0.00	0.00
30 Min West	0.00	0.00	0.00	0.00	0.41	0.09	0.08	0.00	0.00	0.00	0.00	0.00
Regulation East	10.49	7.89	14.46	13.23	7.30	7.74	7.93	6.39	5.27	7.50	12.20	5.84
Regulation West	10.49	7.89	14.46	13.23	7.30	7.74	7.93	6.39	5.27	7.50	12.20	5.84
NYCA Regulation Movement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

NYISO In City Energy Mitigation - AMP (NYC Zone) 2012 - 2013

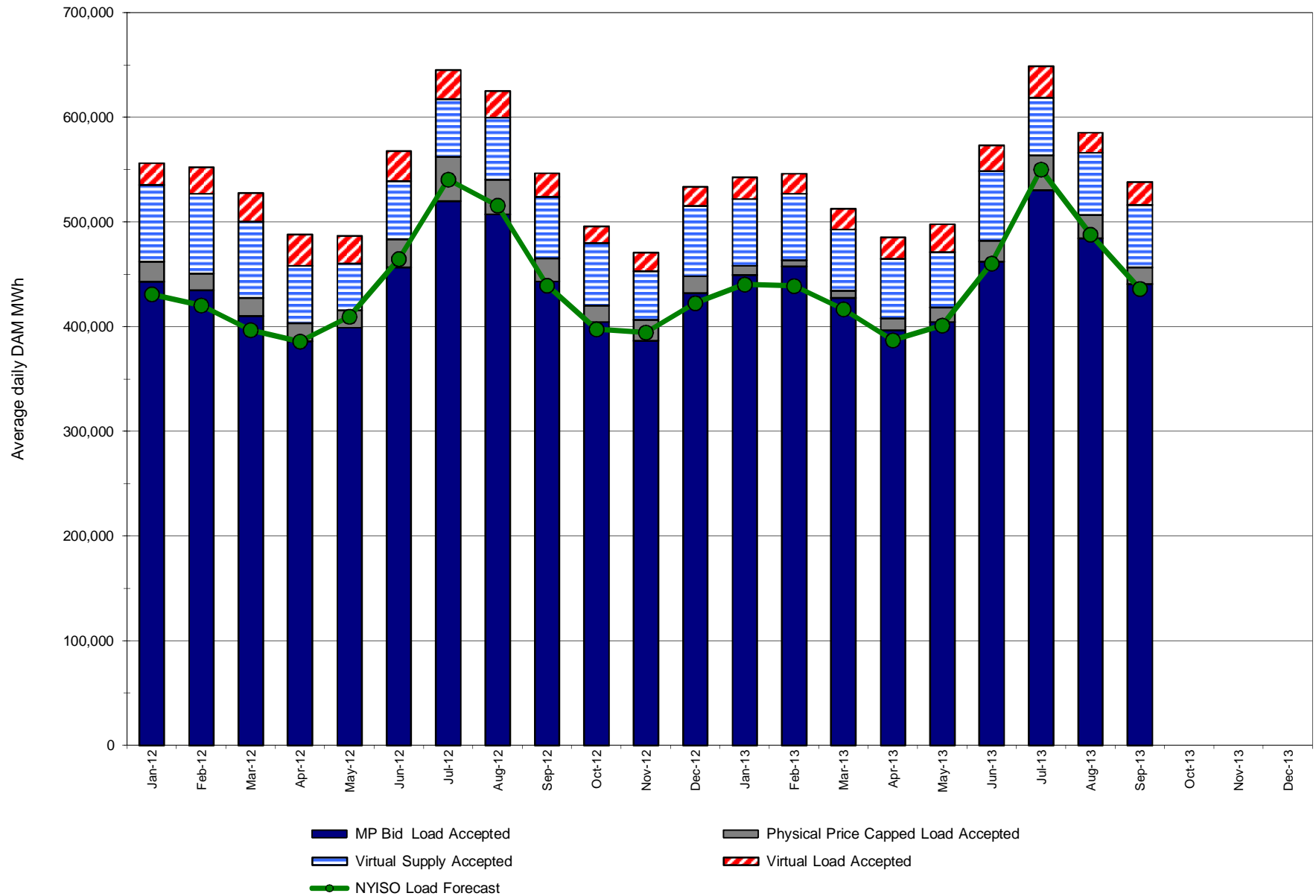
Percentage of committed unit-hours mitigated



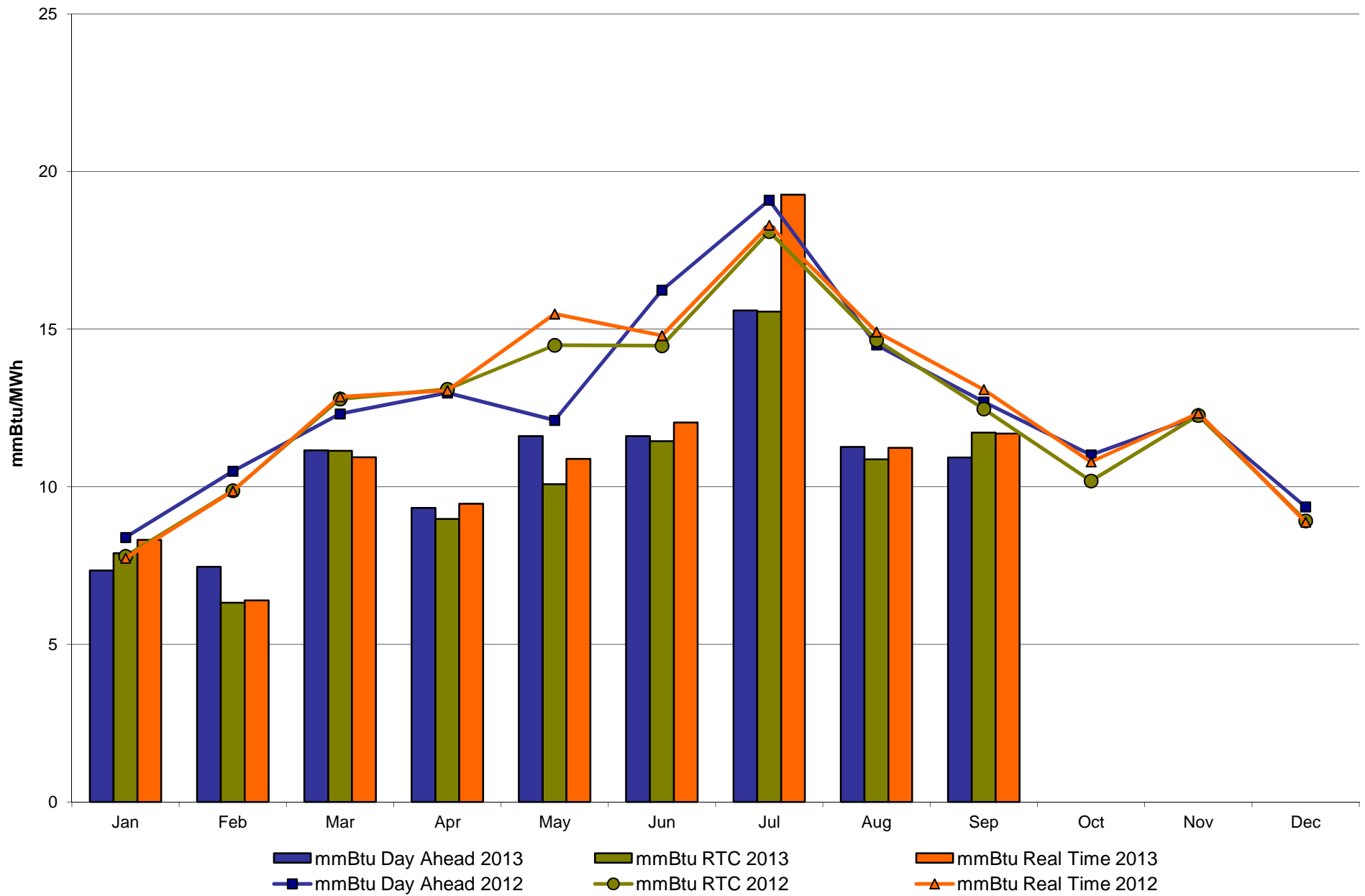
NYISO In City Energy Mitigation (NYC Zone) 2012 - 2013
Monthly megawatt hours mitigated



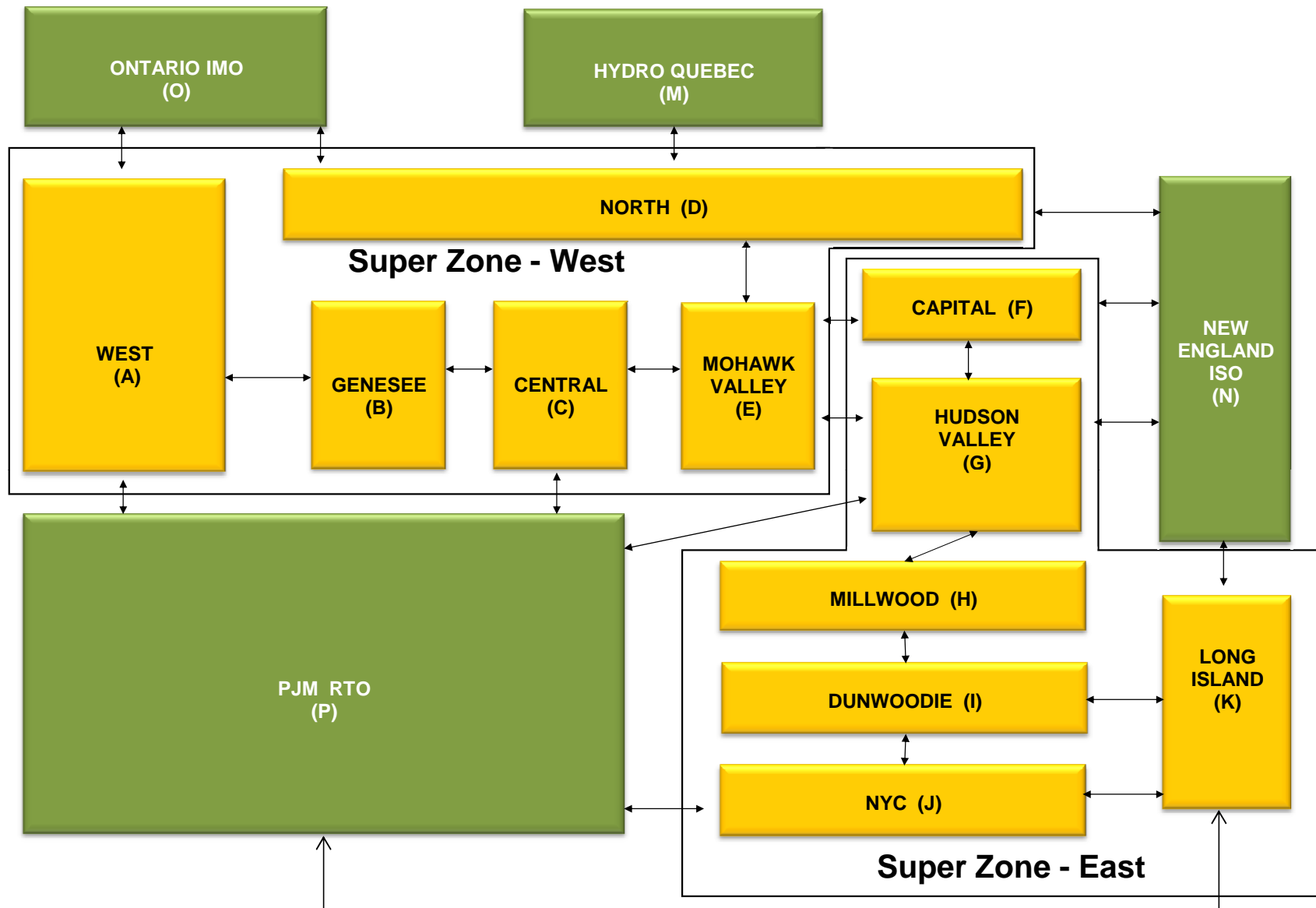
NYISO Average Daily DAM Load Bid Summary



Monthly Implied Heat Rate 2012-2013



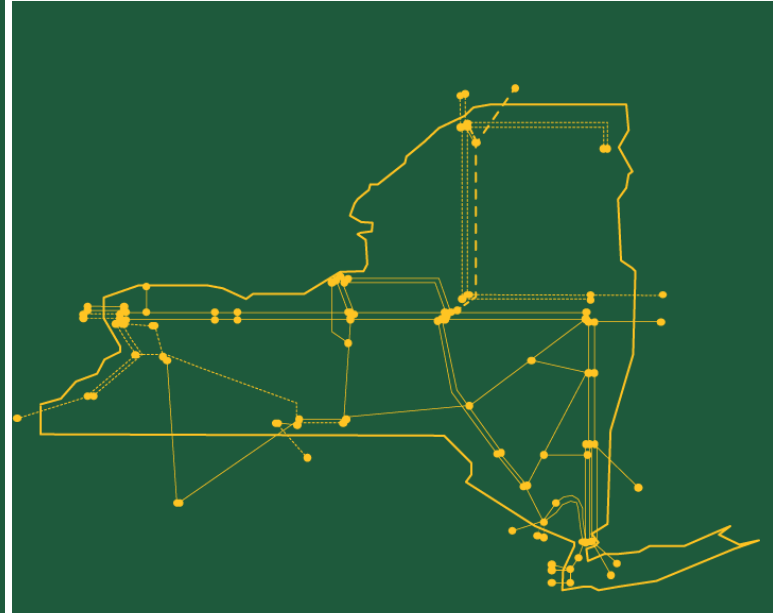
NYISO LBMP ZONES



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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