

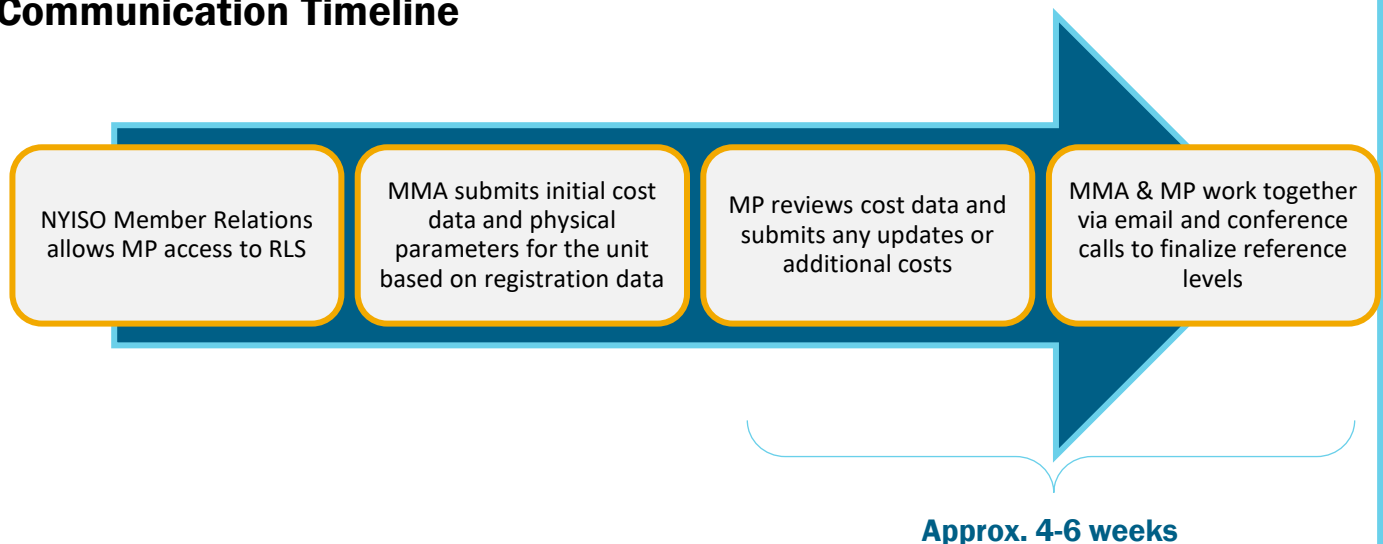
Market Mitigation & Analysis

Energy Reference Levels for Wind & Solar Resource Participation

What are Energy Reference Levels?

- Thresholds that NYISO establishes that provide Market Participants with a framework for conduct as well as provide NYISO a more defined way to monitor Market Participant conduct
- Reference levels generally reflect a resource's marginal cost of providing a service.
- Reference level data is submitted and monitored via **Reference Level Software (RLS)**
 - RLS
 - Access to current and historical reference levels
 - Submit and check status of data submissions and reference level adjustment requests
 - Generates DAM and RT reference levels by unit on a daily and hourly basis

Communication Timeline



Additional Potential Adjustments

Fuel Cost Adjustments

- Temporary updates to reference fuel price or fuel type that a supplier can submit with its energy bids when a Supplier's fuel cost for a Generator will temporarily exceed its burdened fuel reference cost

Opportunity Cost Adjustments

- Limited to generators with regulatory, environmental, technical, or other restrictions that limit their availability, and reflect the net revenues that are expected to be foregone by producing MWh in lower-priced hours, e.g. *hydroelectric generators with pondage*