

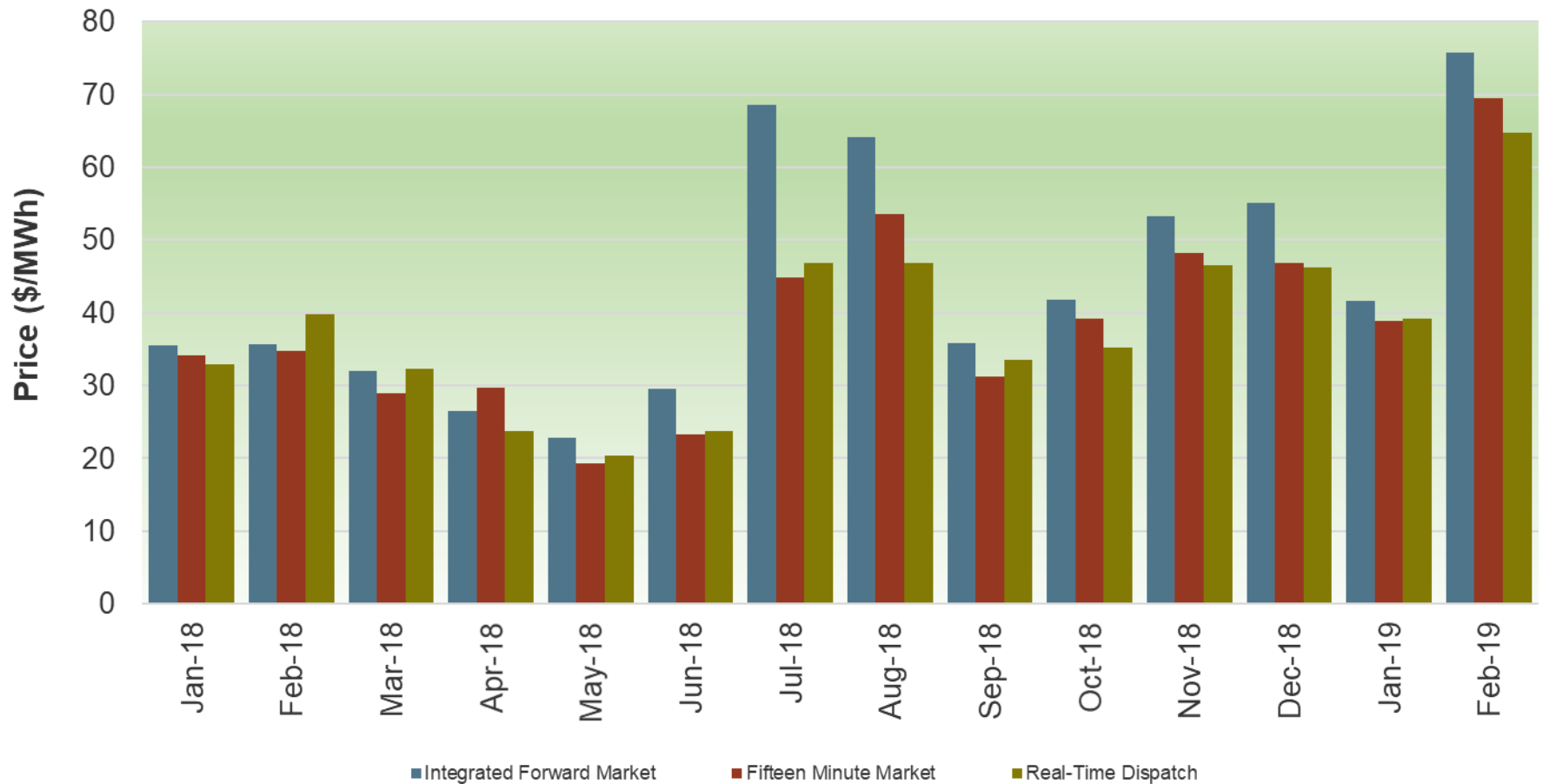


# Market Performance Update

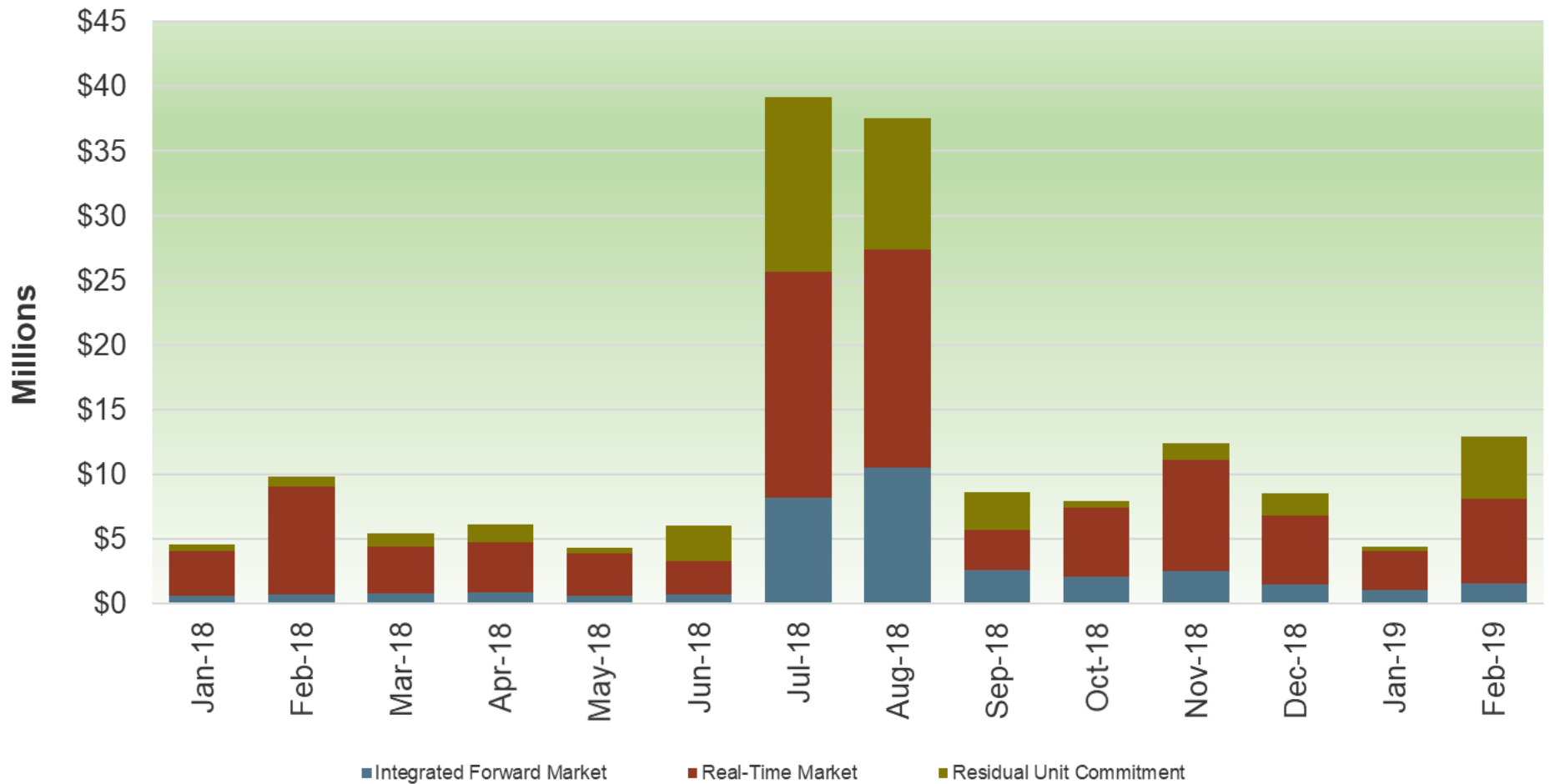
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Director, Market Analysis and Forecasting

Board of Governors  
General Session  
March 27, 2019

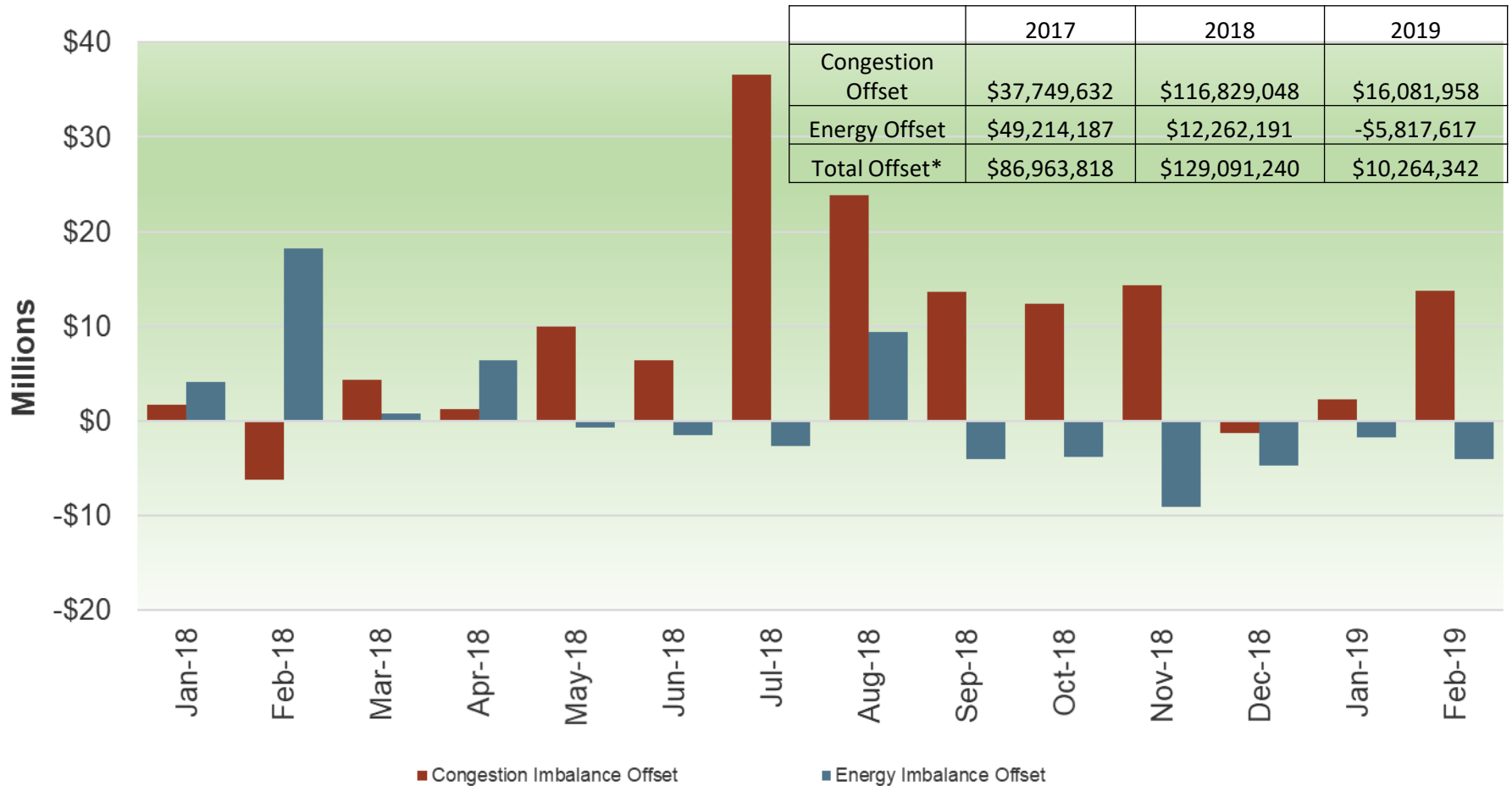
# Prices and market divergence increased in February with constrained gas conditions



# Bid cost recovery in January and February were within typical levels



# Real-time congestion offset for ISO area increased in February

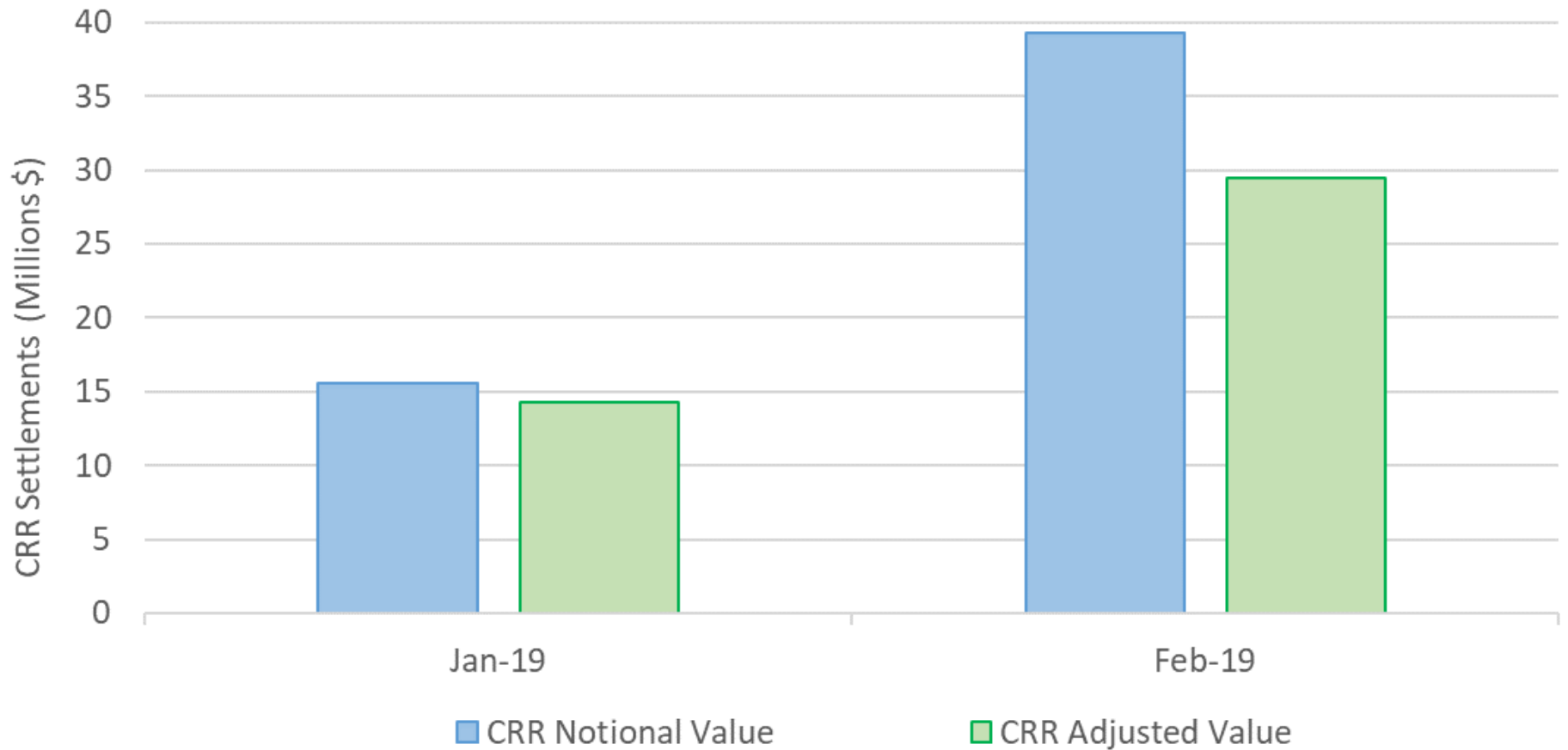


\* Both real-time congestion offsets and congestion revenue right surplus/shortfalls are allocated to measure demand

# Exceptional dispatch volume in the ISO area remained within typical range in January and February.



# CRR payments have been adjusted in both January and February based on the new settlements policy



# ISO price corrections increased in February mainly due to software related items

