



Market performance update

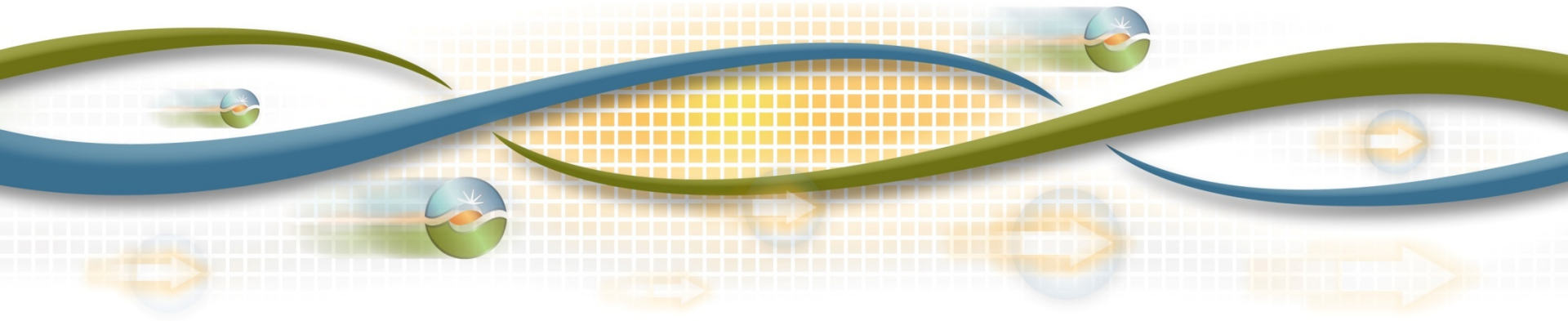
Guillermo Bautista Alderete

Director, Market Analysis and Forecasting

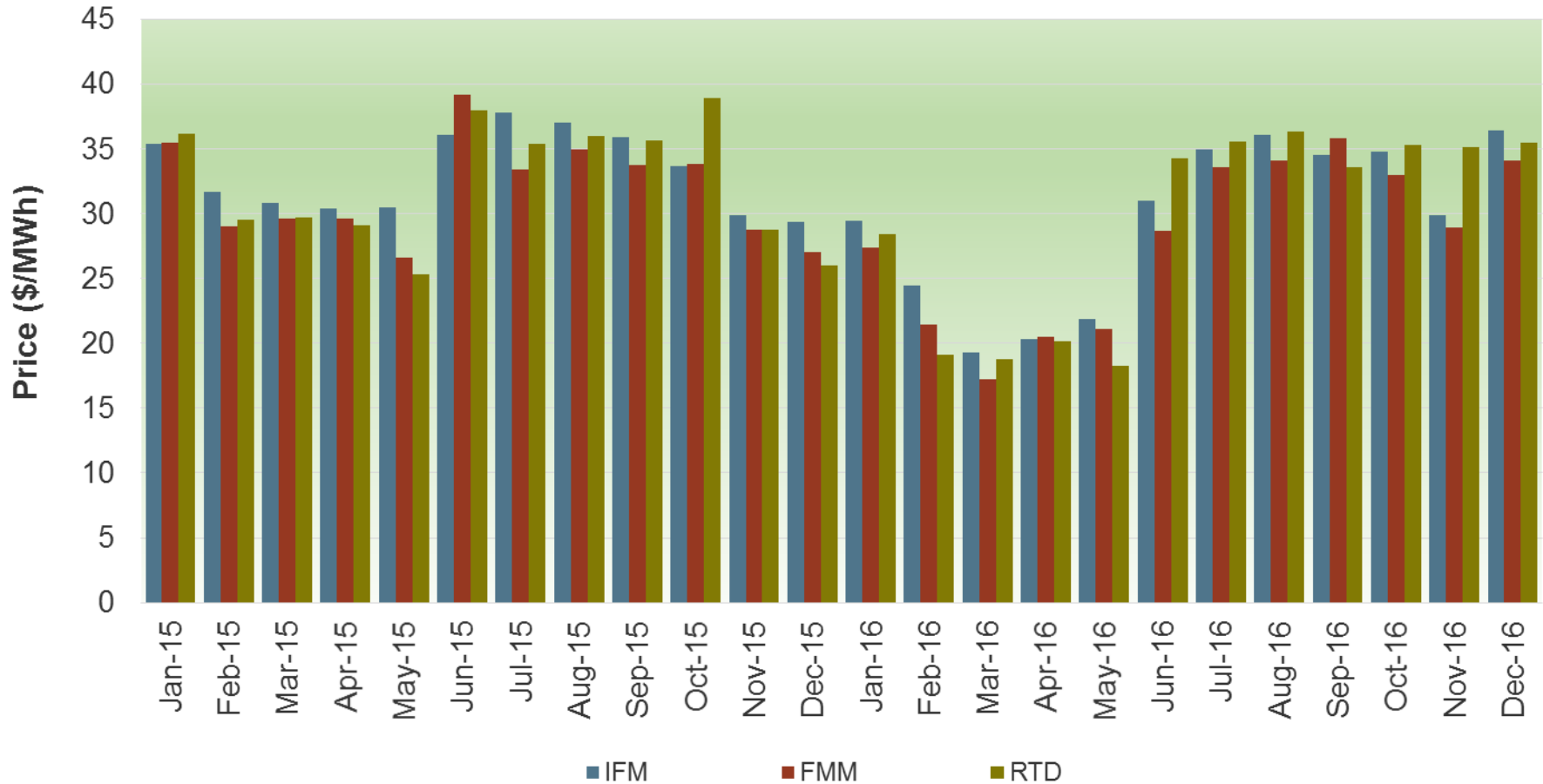
Board of Governors Meeting

General Session

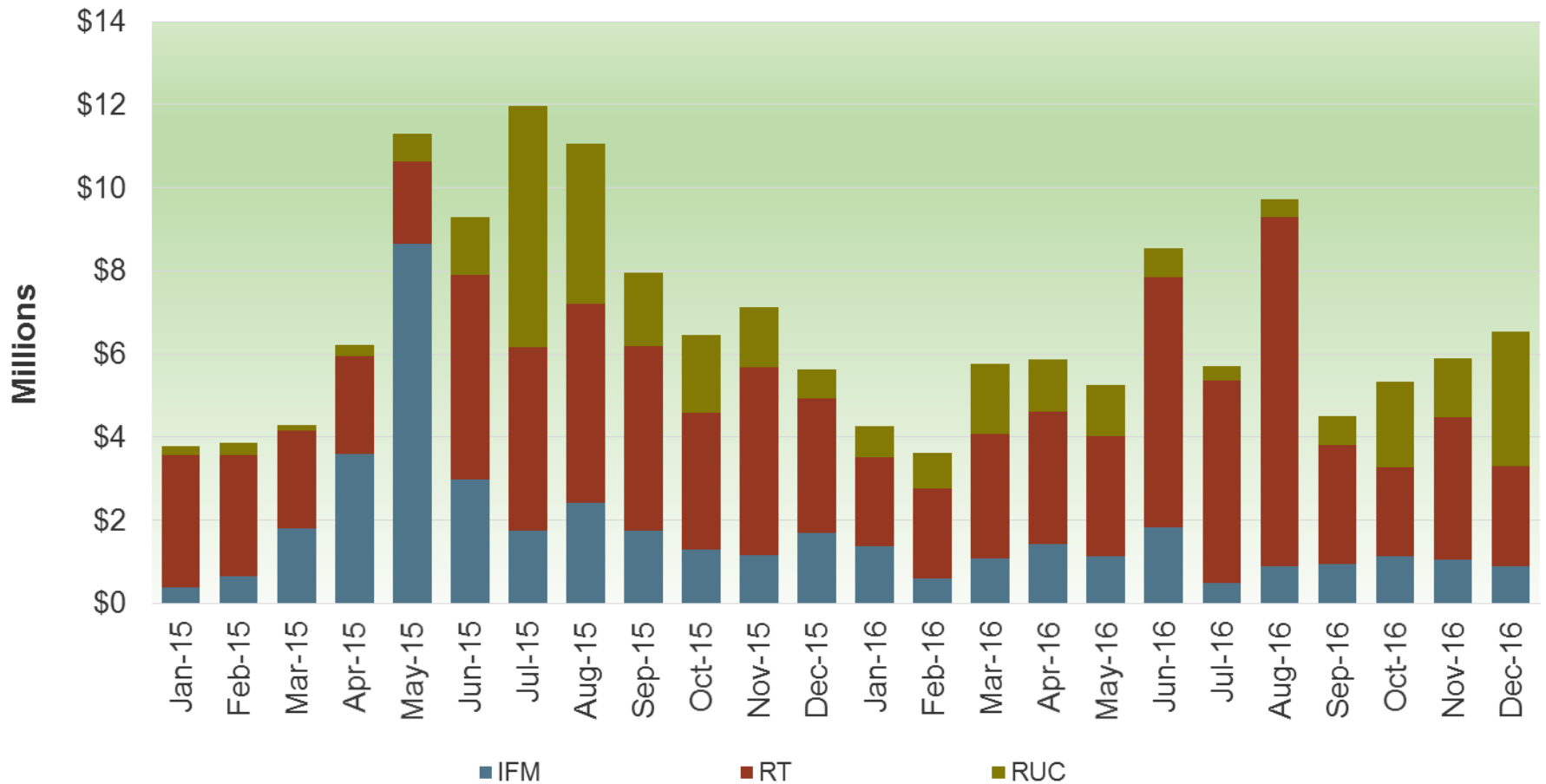
February 16, 2017



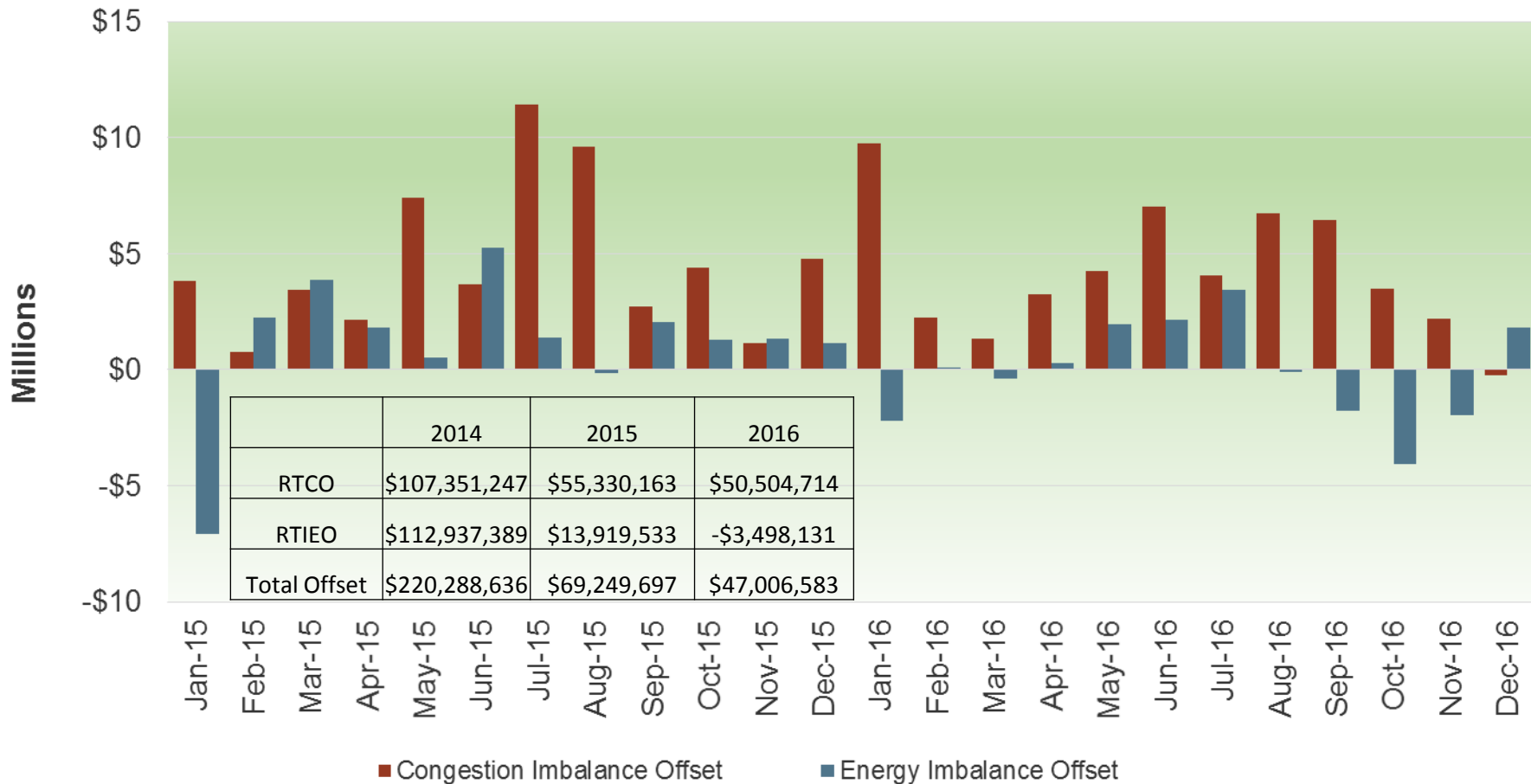
Good price convergence in December.



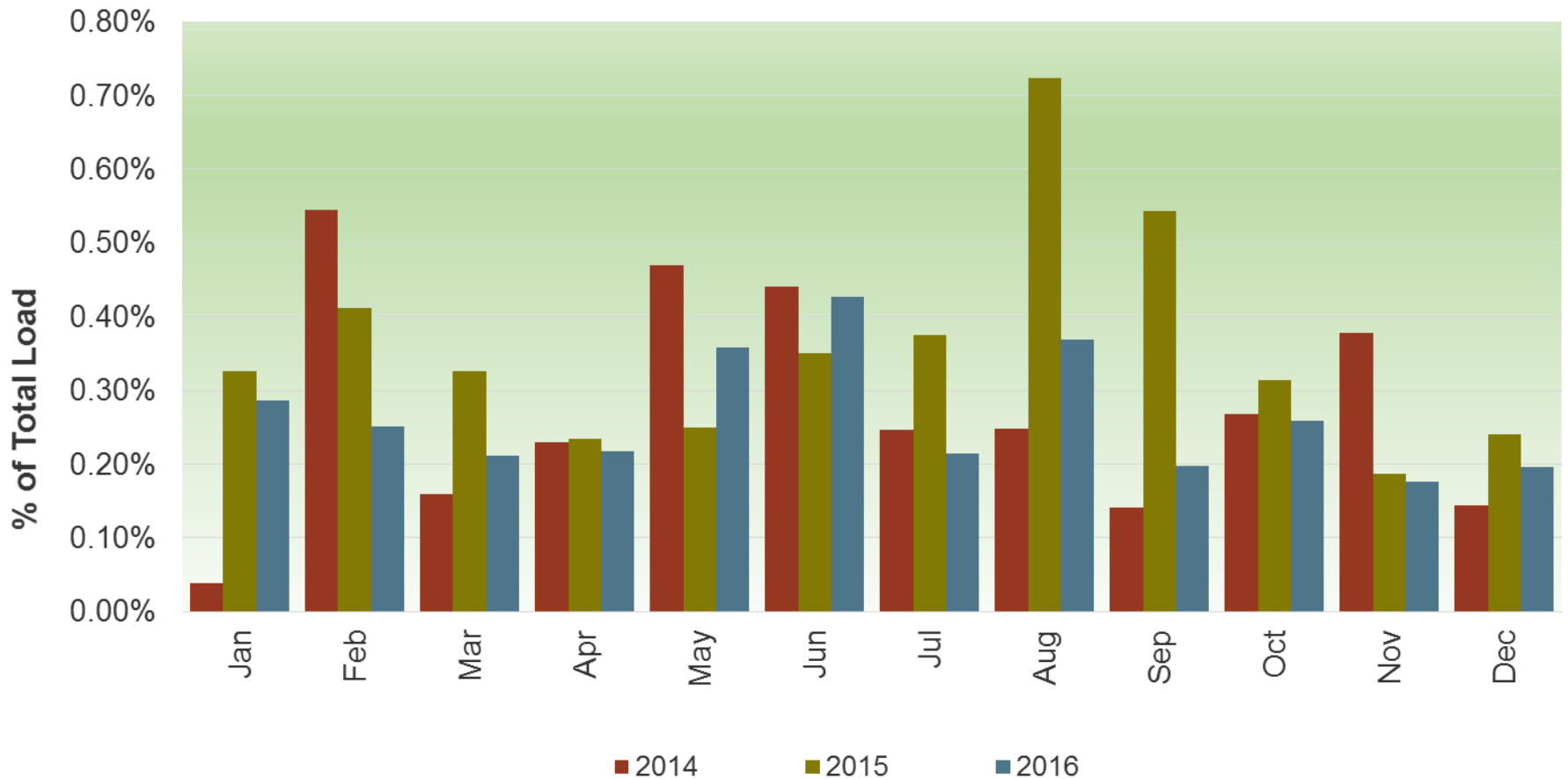
Total bid cost recovery cost in the ISO area increased since September.



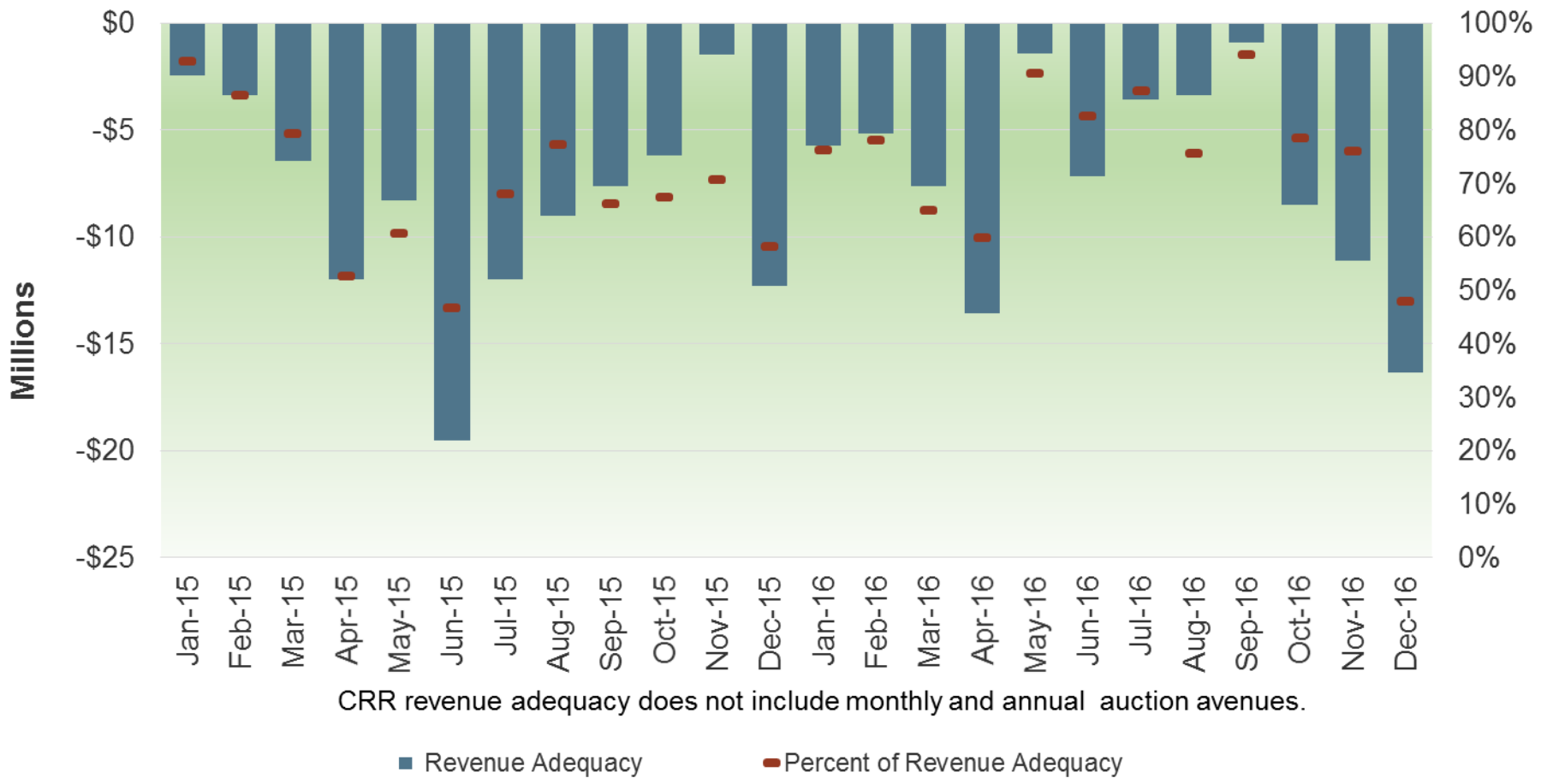
ISO area RTCO and RTIEO remains at low levels in November and December.



Exceptional dispatch volume in the ISO area remained low in November and December.



Congestion revenue rights market revenue inadequacy without including auction revenues.



ISO price correction events decreased in December

