



# Market Performance Report for January and February 2010

Alan G. Isemonger  
Manager, Market Information

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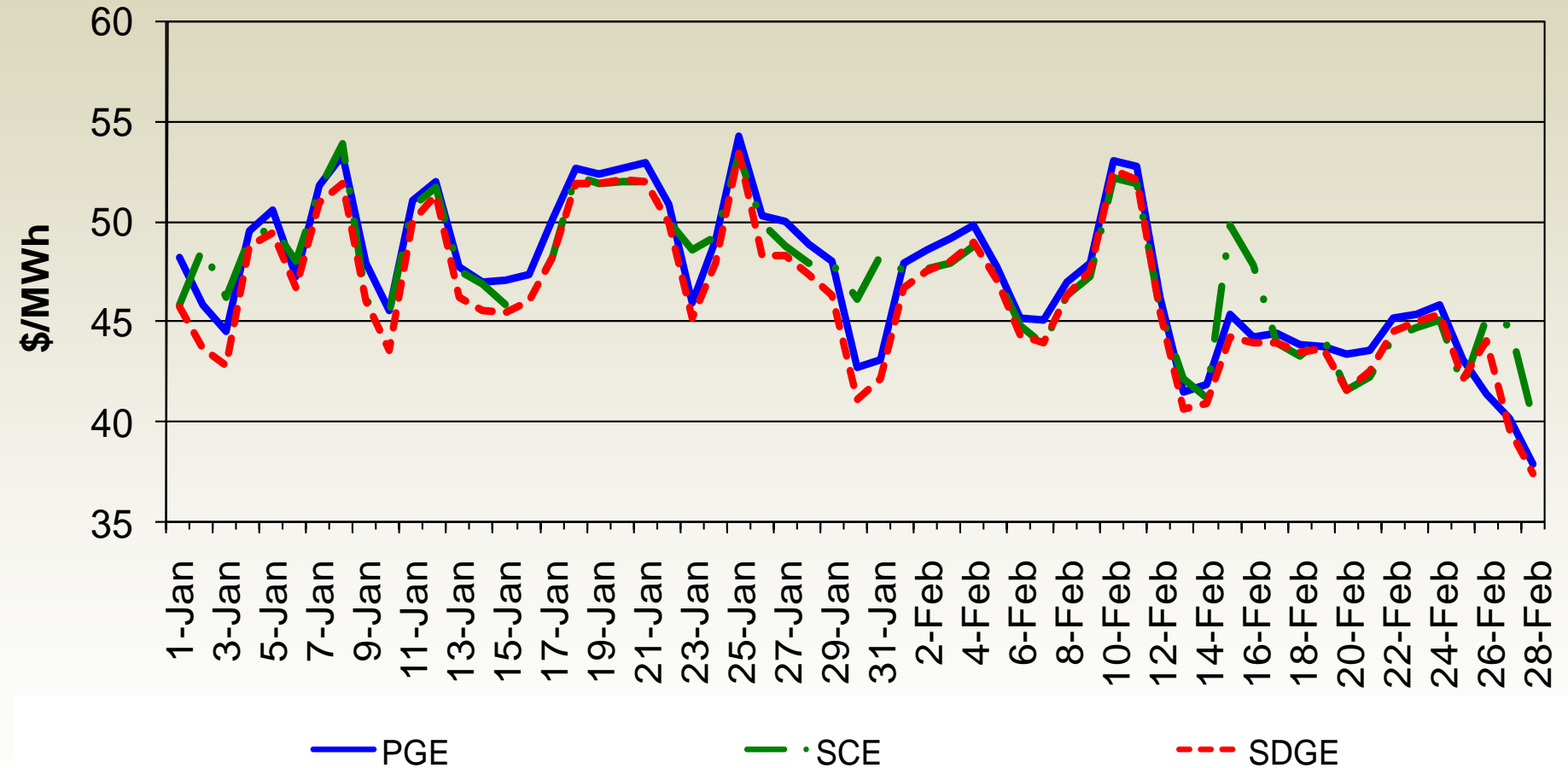
# Market Highlights

- Day-ahead energy prices were moderate.
- Real-time energy prices were generally stable.
- System ancillary service cost-to-load remained low at \$0.31/MWh in January and \$0.30/MWh in February.
- CRR revenue neutrality allocation to load was -\$1.91 million in January, and \$0.37 million in February.

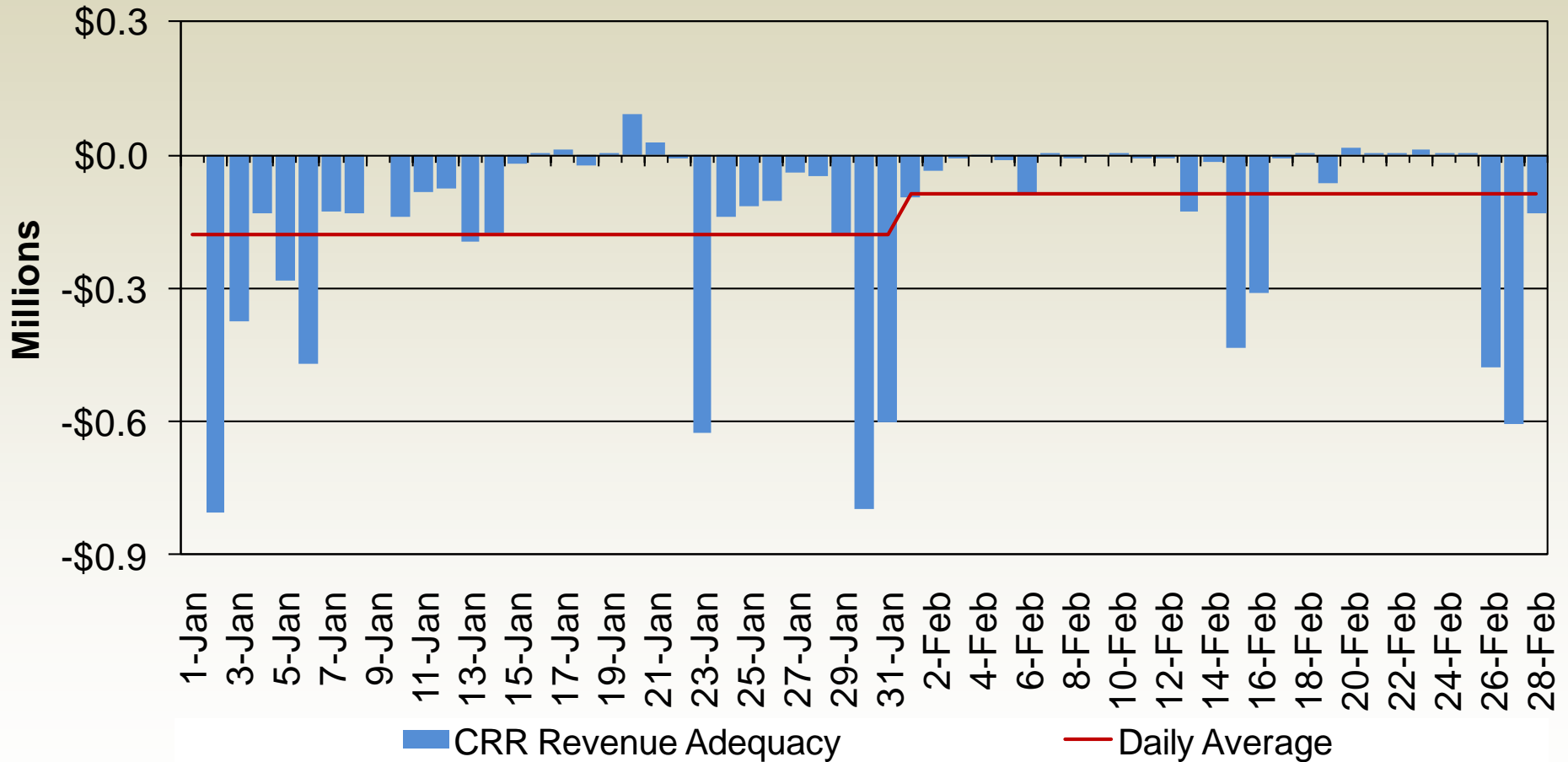
# Monthly Market Performance Metrics

Monthly Metrics	September	October	November	December	January	February
Average Gas Price	\$3.37	\$4.50	\$3.97	\$5.73	\$5.87	\$5.42
DA Weighted Average DLAP LMP	\$36.28	\$44.13	\$35.08	\$49.15	\$49.15	\$45.46
RTD Weighted Average DLAP LMP	\$37.16	\$46.66	\$35.44	\$50.45	\$50.44	\$46.92
Percent of Intervals DLAP Price Spikes Over \$250 for DA	0%	0%	0%	0%	0%	0%
Percent of Intervals DLAP Price Spikes Over \$250 for RTD	1.88%	1.67%	0.36%	0.86%	0.93%	1.10%
Percent Cost Incurred when DLAP over \$250 for RTD	17%	14%	6%	9%	13%	10%
System AS Cost (\$ per MWh)	\$0.27	\$0.31	\$0.32	\$0.36	\$0.31	\$0.30
CRR Revenue Adequacy Ratio	79.55%	105.20%	87.53%	74.03%	64.74%	69.57%

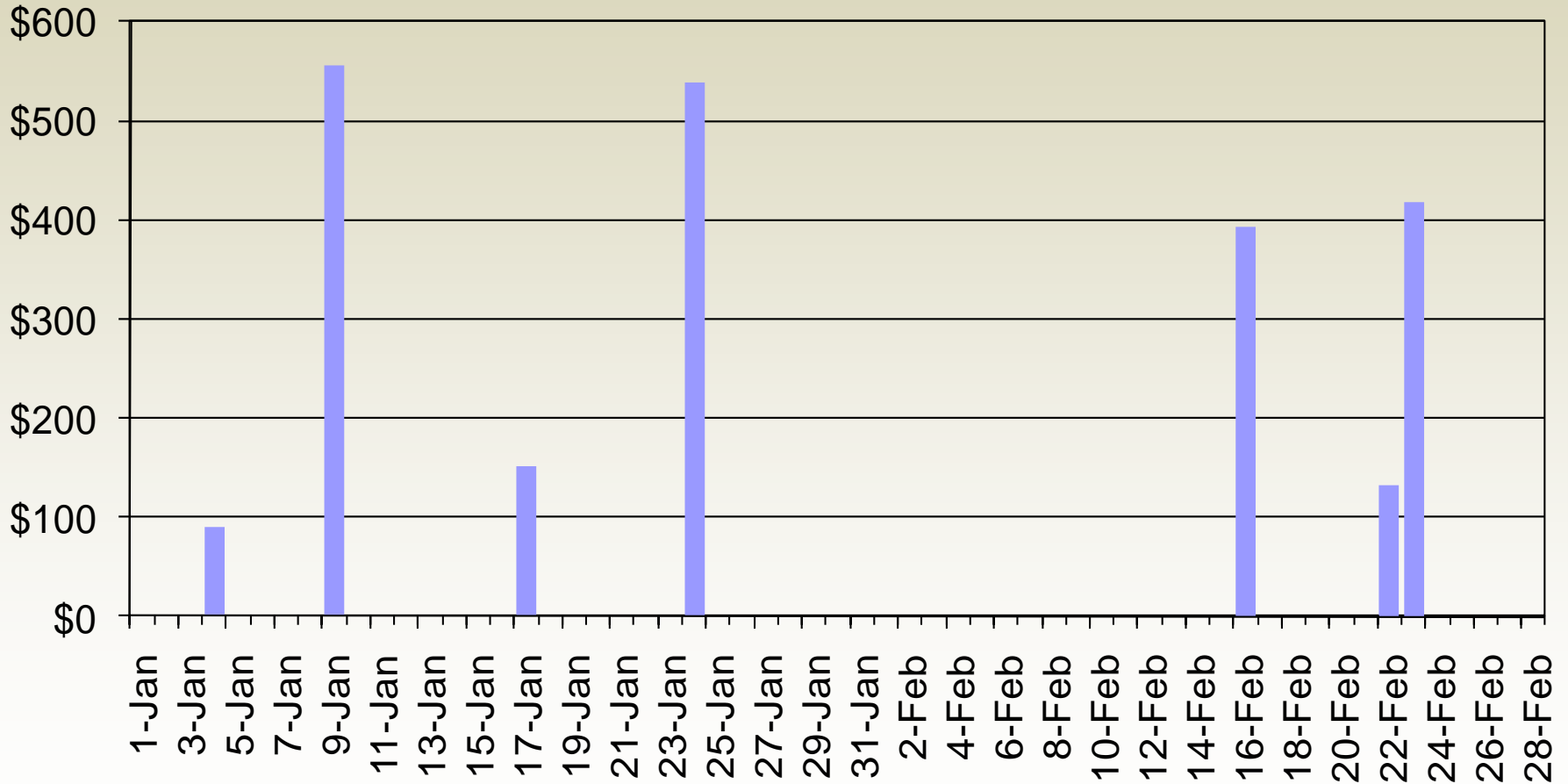
# Day-ahead weighted average load aggregation point prices were moderate.



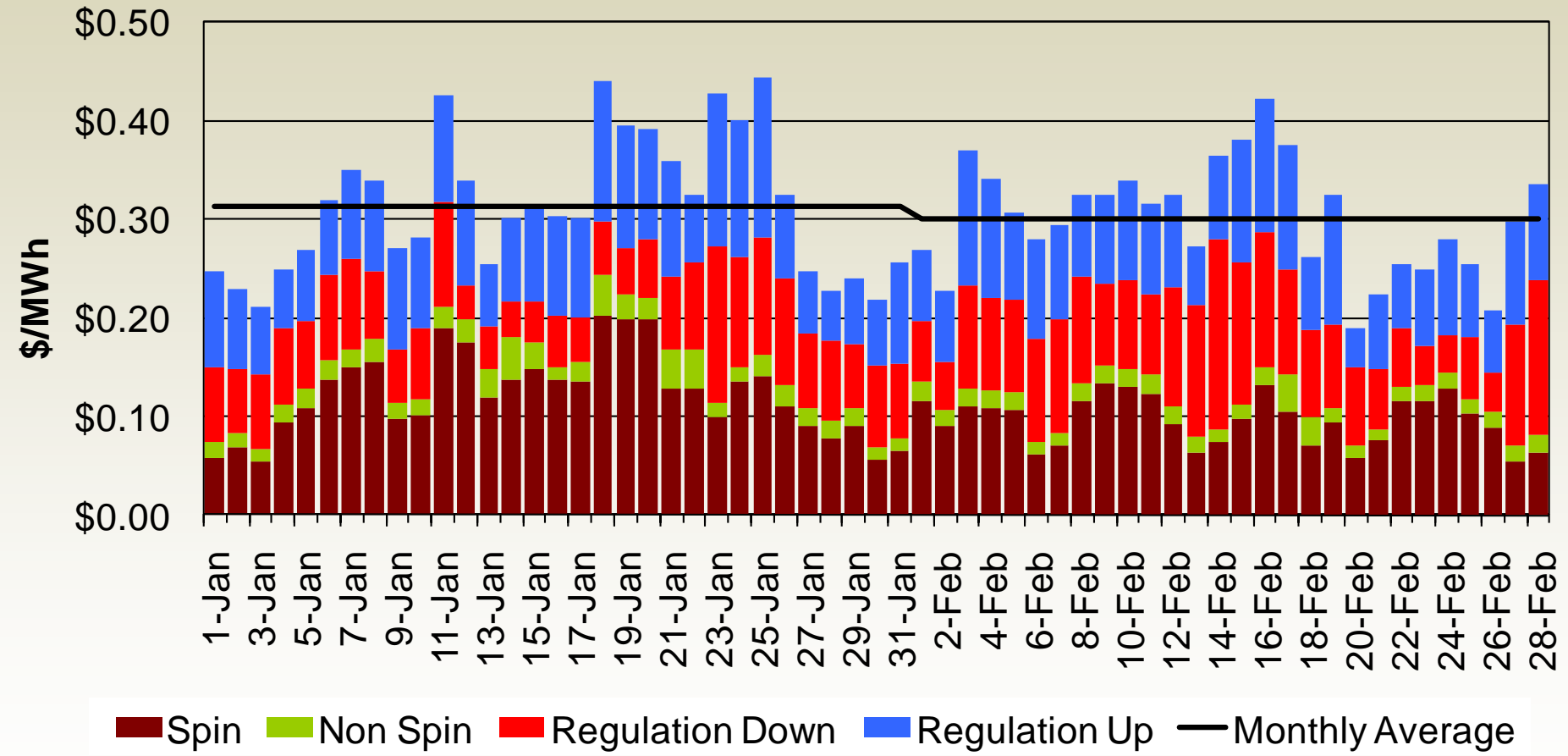
CRR revenue neutrality allocation to load was  $-\$1.91$  million in January, and  $\$0.37$  million in February.



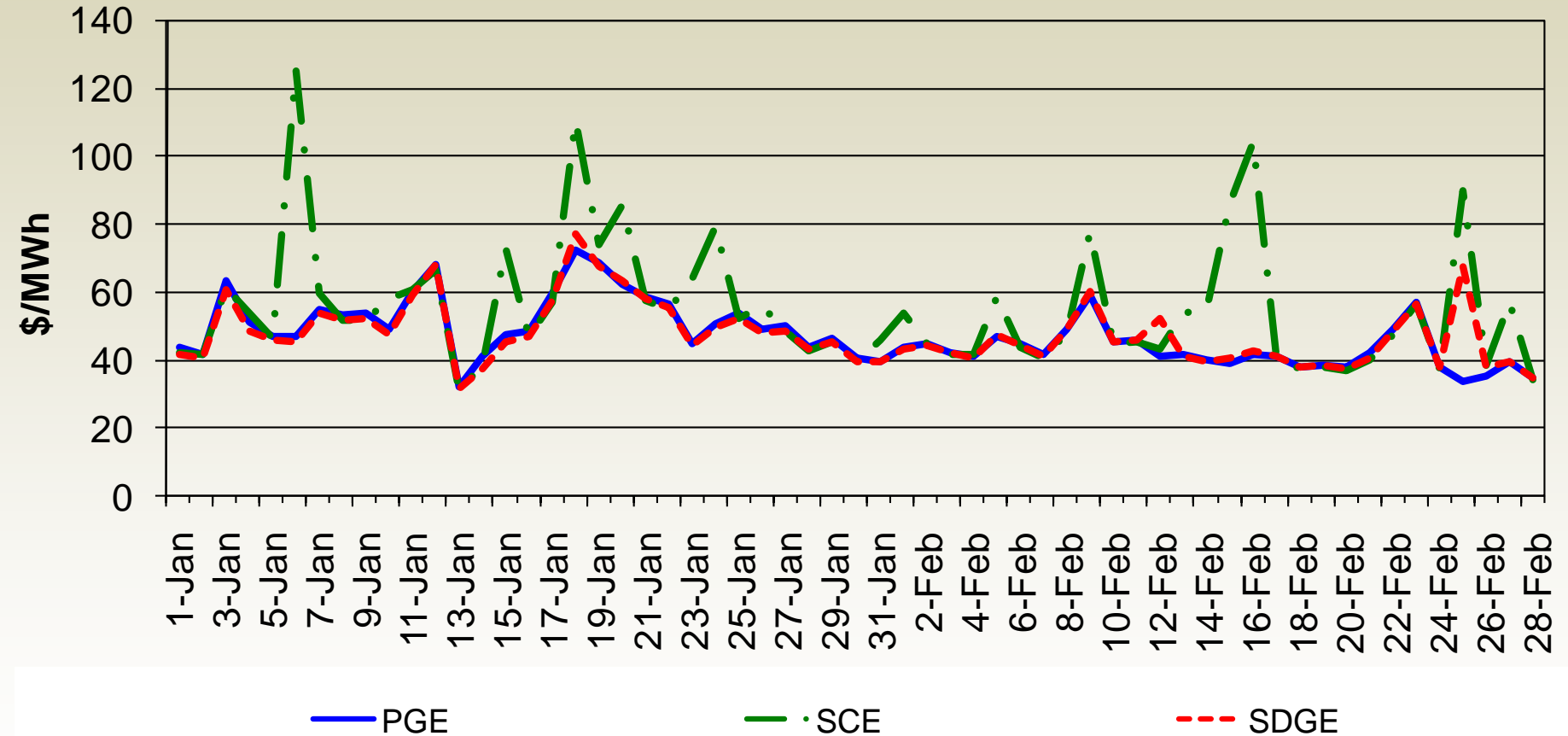
Monthly total residual unit commitment cost remained low at \$1,336 in January and \$943 in February.



# System ancillary service average cost-to-load remained low at \$0.31/MWh in January and \$0.30/MWh in February.



# Real-time weighted average load aggregation point prices were stable on most days.





Integrated forward market total congestion rent for interties was \$4.1 million in January and \$1.83 million in February.

