



Market Performance Report for June and July 2010

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General Session
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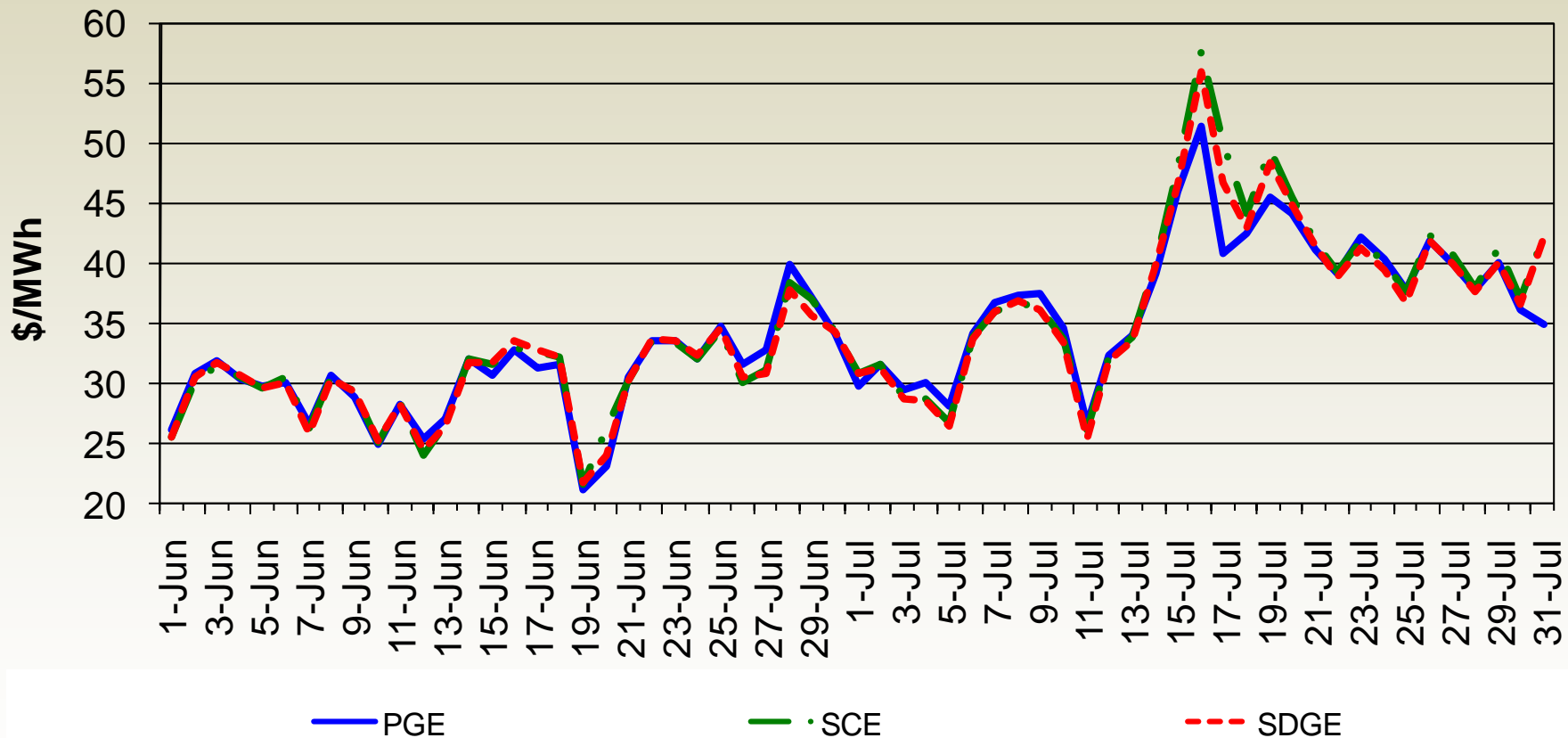
Market Highlights

- Day-ahead energy prices increased in July due to weather.
- Real-time energy prices were generally stable in both months.
- Congestion revenue rights surplus allocation to load was \$6.6 million in June and \$3.9 million in July.
- System ancillary service cost-to-load declined to \$0.45/MWh in July from \$0.67/MWh in June.

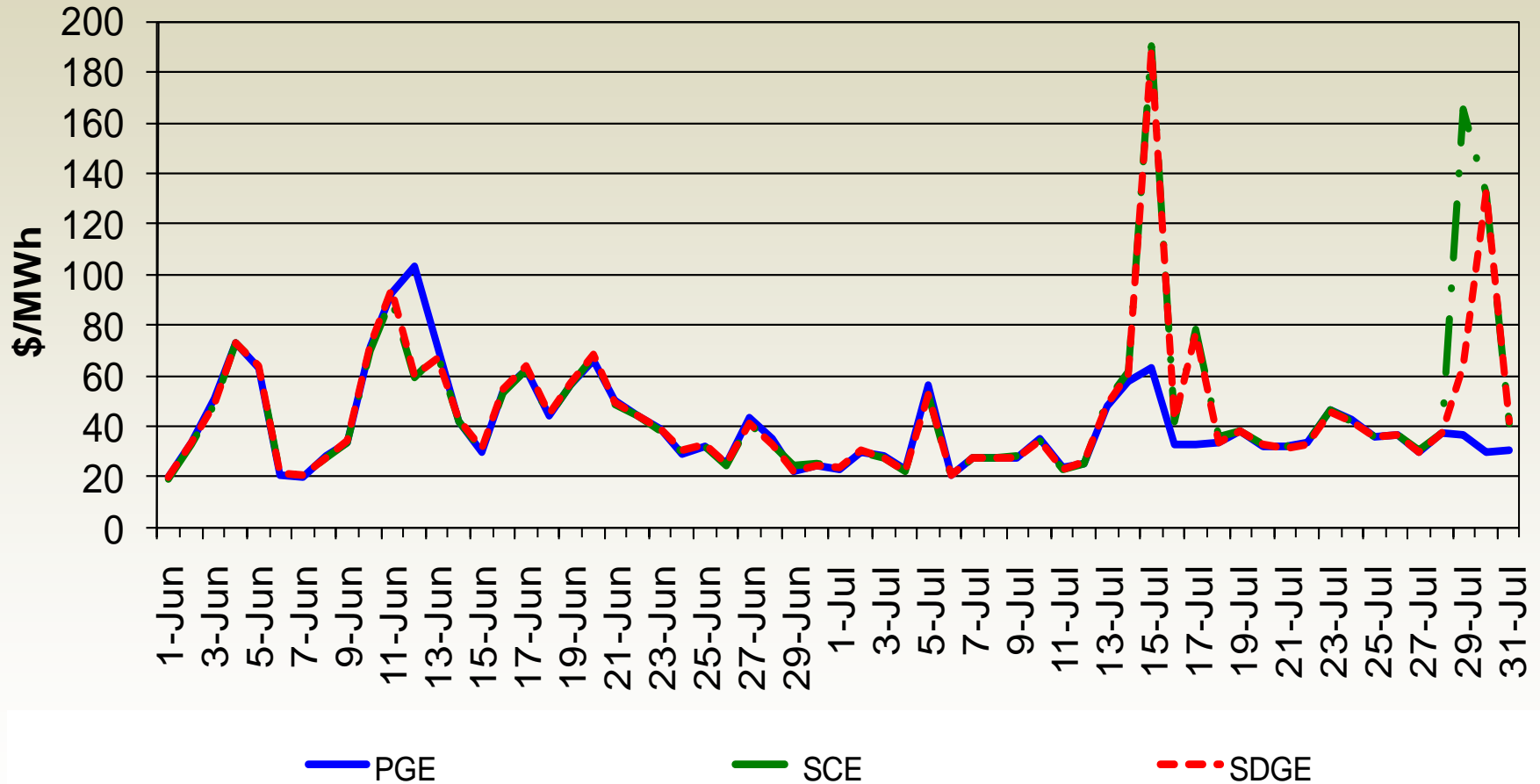
Monthly Market Performance Metrics

Monthly Metrics	February	March	April	May	June	July
Average Gas Price	\$5.42	\$4.58	\$4.21	\$4.14	\$4.47	\$4.27
Average On-Peak Contract Price	\$47.55	\$42.71	\$37.72	\$32.92	\$33.26	\$39.50
DA Weighted Average DLAP LMP	\$45.46	\$41.82	\$35.99	\$31.79	\$30.56	\$38.41
RTD Weighted Average DLAP LMP	\$46.92	\$41.54	\$36.87	\$35.55	\$44.51	\$42.91
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	1.10%	0.53%	1.02%	1.31%	2.82%	1.91%
Percent Cost Incurred when DLAP over \$250 for RTD	10%	6%	13%	22%	38%	25%
System AS Cost (\$ per MWh)	\$0.30	\$0.35	\$0.30	\$0.49	\$0.67	\$0.45
CRR Revenue Adequacy Ratio	69.57%	67.18%	75.95%	89.92%	109.82%	102.49%

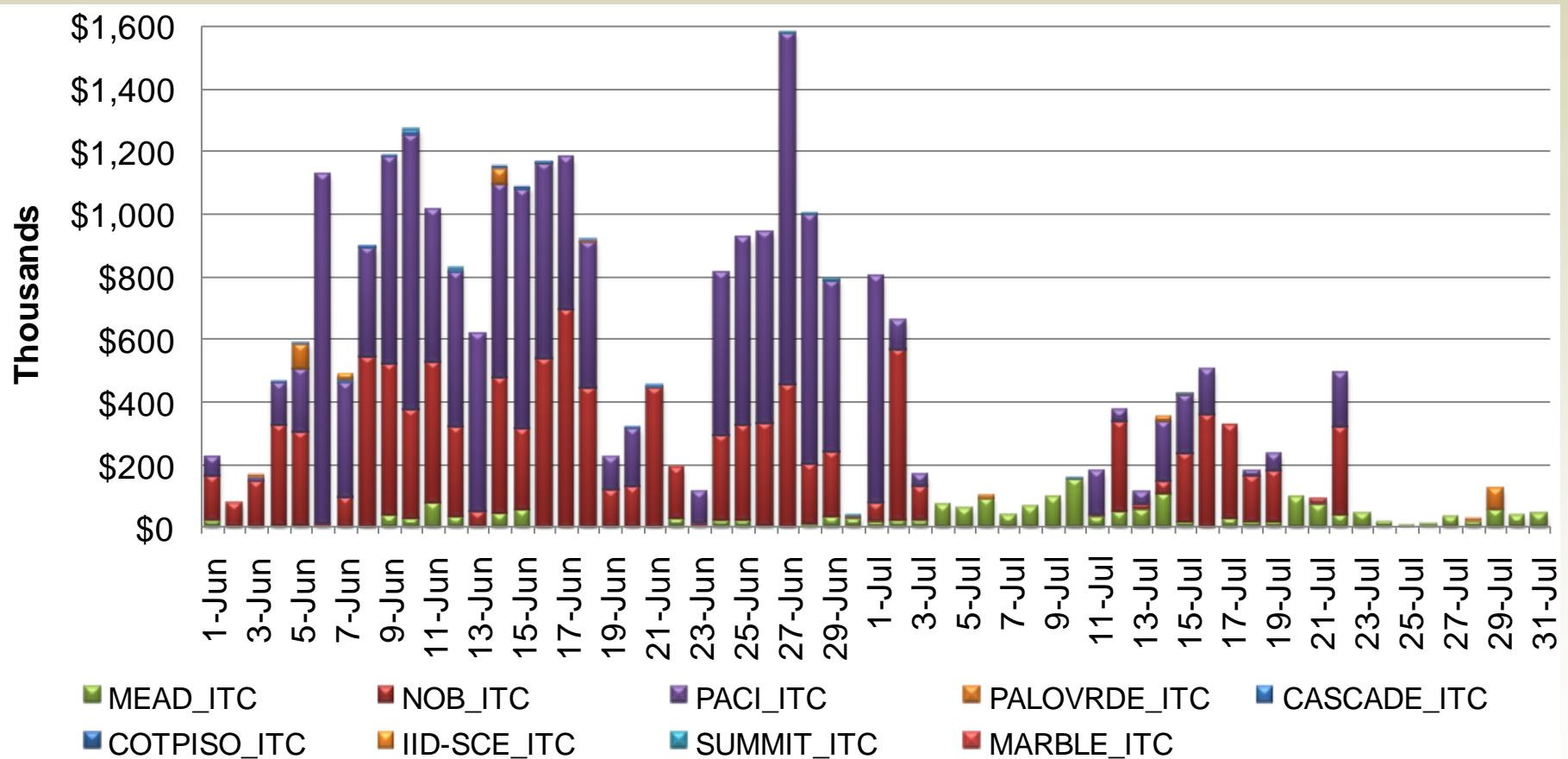
Day-ahead weighted average load aggregation point prices increased in July due to weather.



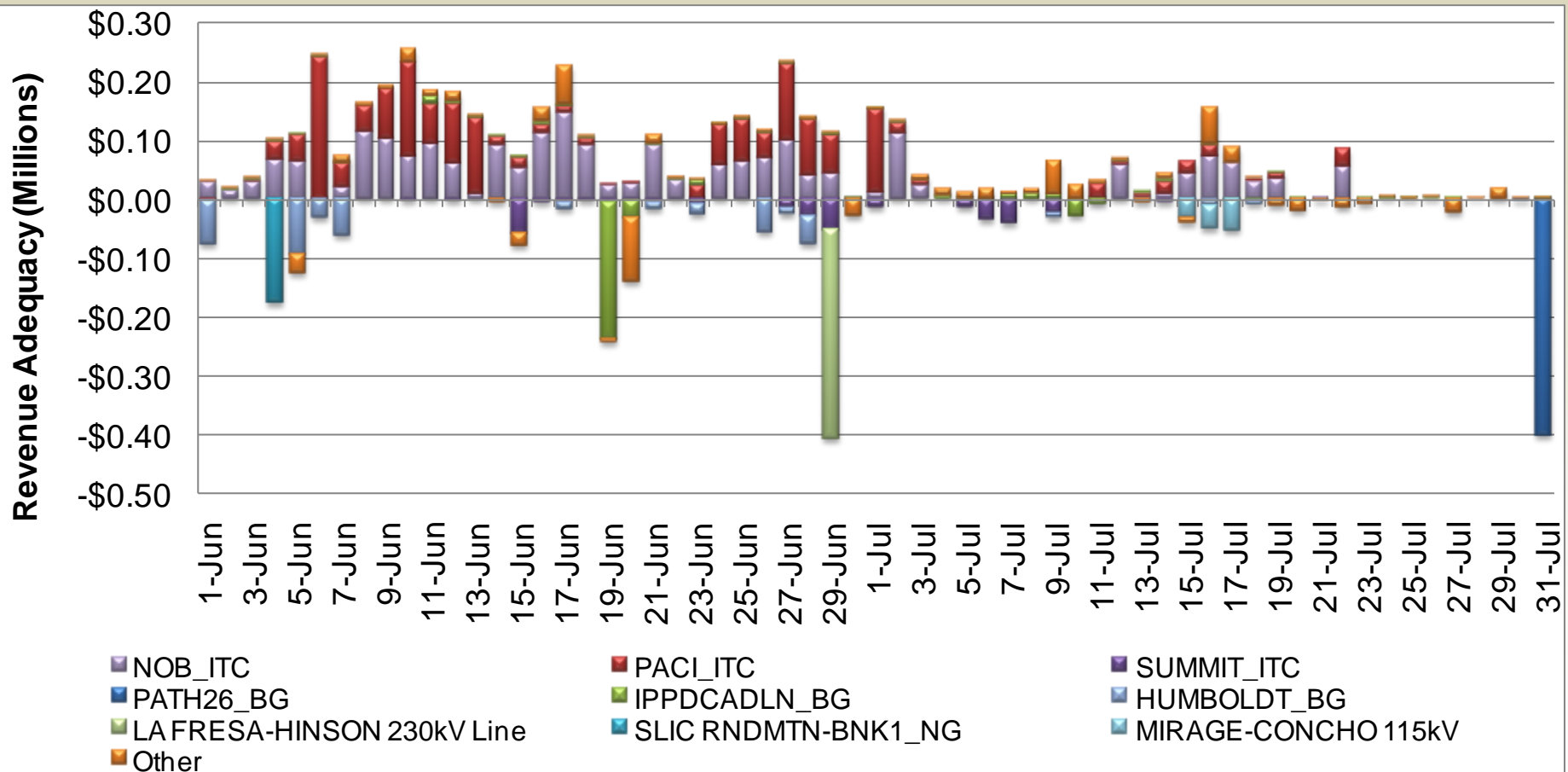
Real-time weighted average load aggregation point prices were stable on most days.



Integrated forward market total congestion rent for interties was \$21.78M in June and \$5.87M in July.



Congestion revenue rights surplus allocation to load was \$6.6M in June and \$3.9M in July.



System ancillary service average cost-to-load declined from \$0.67/MWh in June to \$0.45/MWh in July.

