



Market Performance Report for August and September 2010

Alan G. Isemonger
Manager, Market Information

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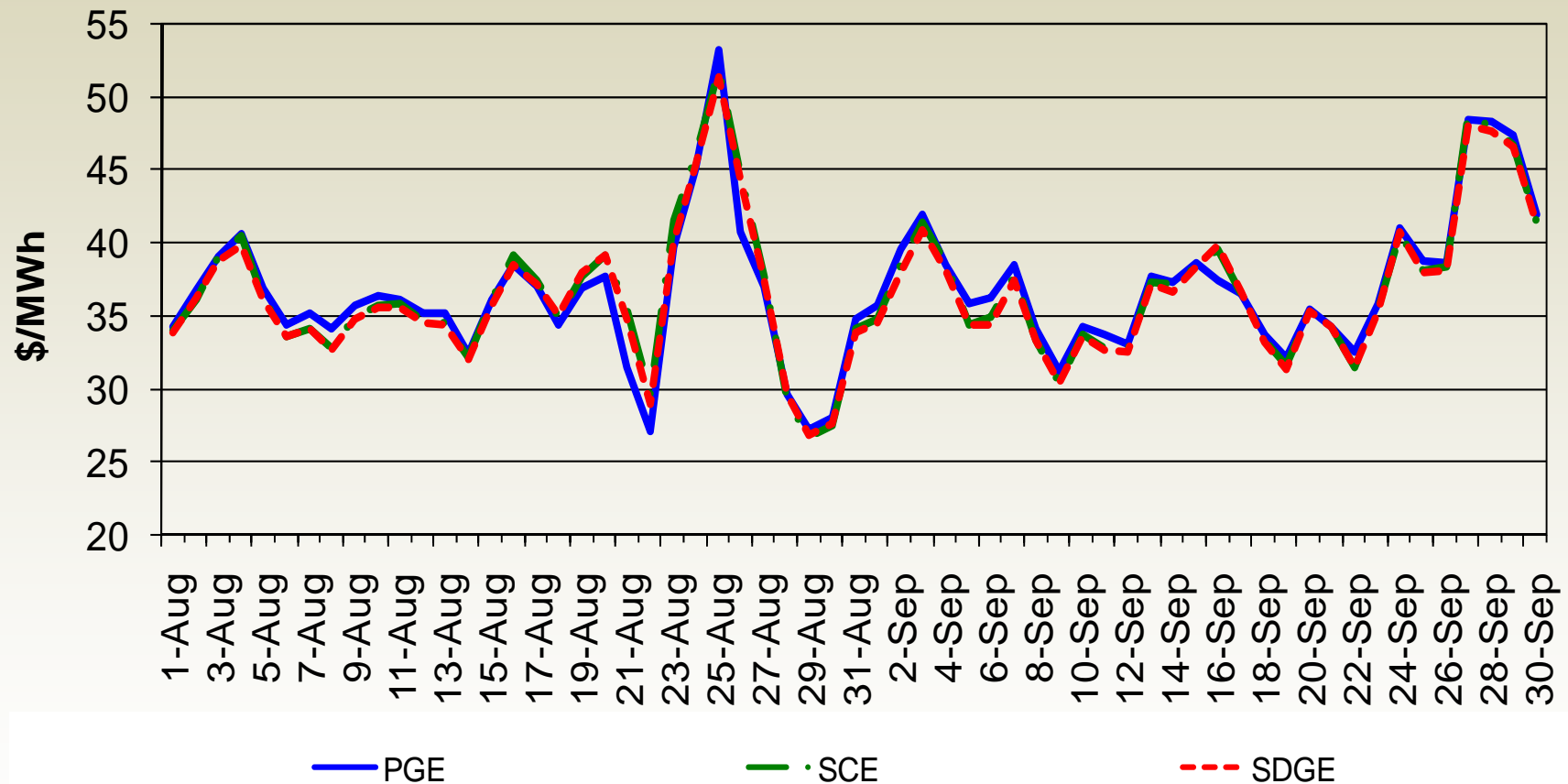
Market Highlights

- Day-ahead energy prices were stable on most days.
- Real-time energy prices were generally moderate in both months.
- Congestion revenue rights surplus allocation to load was \$3.4 million in August and \$3.1 million in September.
- System ancillary service cost-to-load inched up to \$0.32/MWh in September from \$0.31/MWh in August.

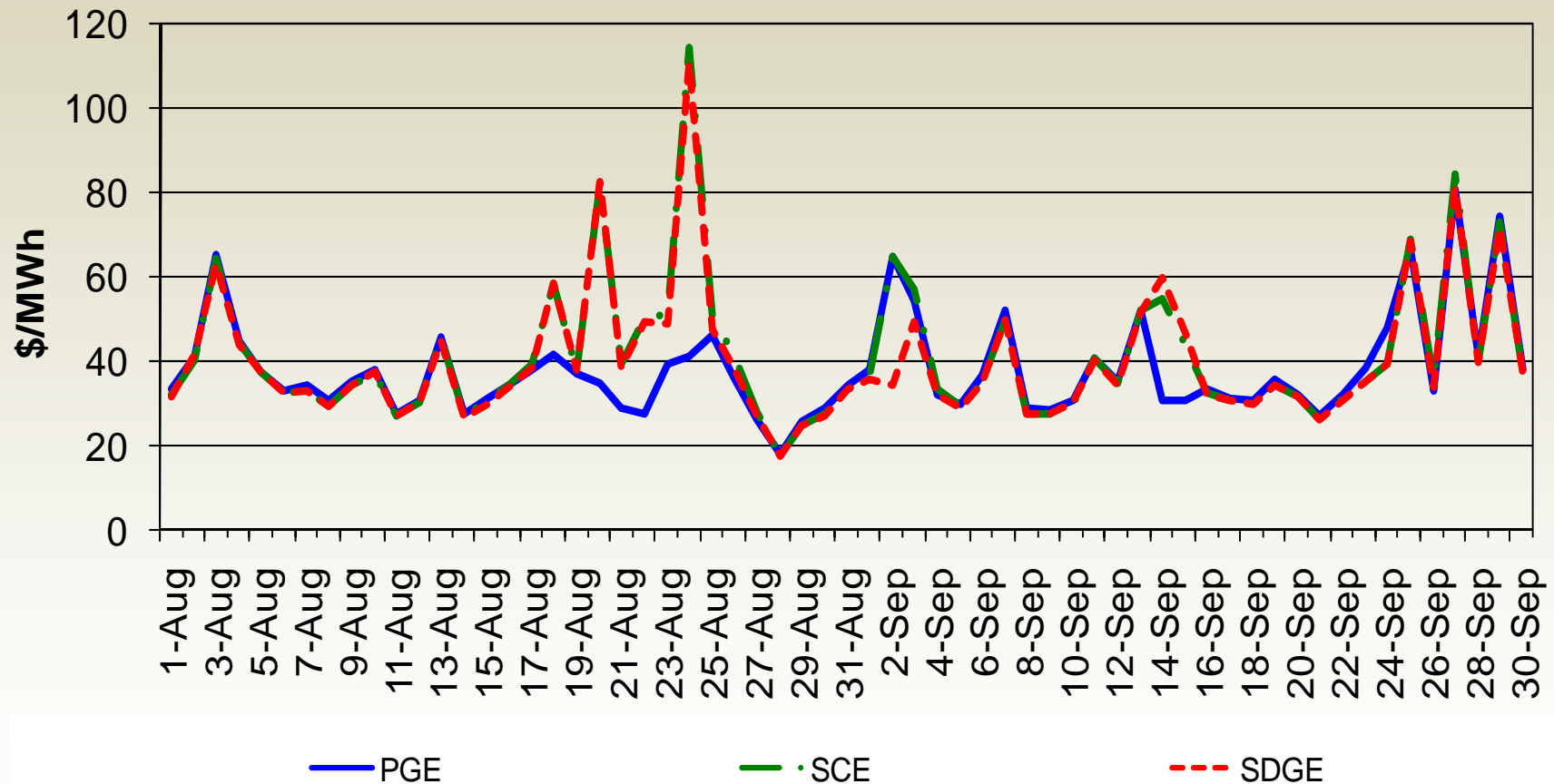
Monthly Market Performance Metrics

Monthly Metrics	April	May	June	July	August	September
Average Gas Price	\$4.21	\$4.14	\$4.47	\$4.27	\$3.87	\$3.94
Average On-Peak Contract Price	\$37.72	\$32.92	\$33.26	\$39.50	\$37.61	\$38.35
DA Weighted Average DLAP LMP	\$35.99	\$31.79	\$30.56	\$38.41	\$36.54	\$37.69
RTD Weighted Average DLAP LMP	\$36.87	\$35.55	\$44.51	\$42.91	\$39.28	\$41.83
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	1.02%	1.31%	2.82%	1.91%	0.78%	1.02%
Percent Cost Incurred when DLAP over \$250 for RTD	13%	22%	38%	25%	14%	18%
System AS Cost (\$ per MWh)	\$0.30	\$0.49	\$0.69	\$0.45	\$0.31	\$0.32
CRR Revenue Adequacy Ratio	75.95%	89.92%	109.82%	102.49%	88.52%	91.21%

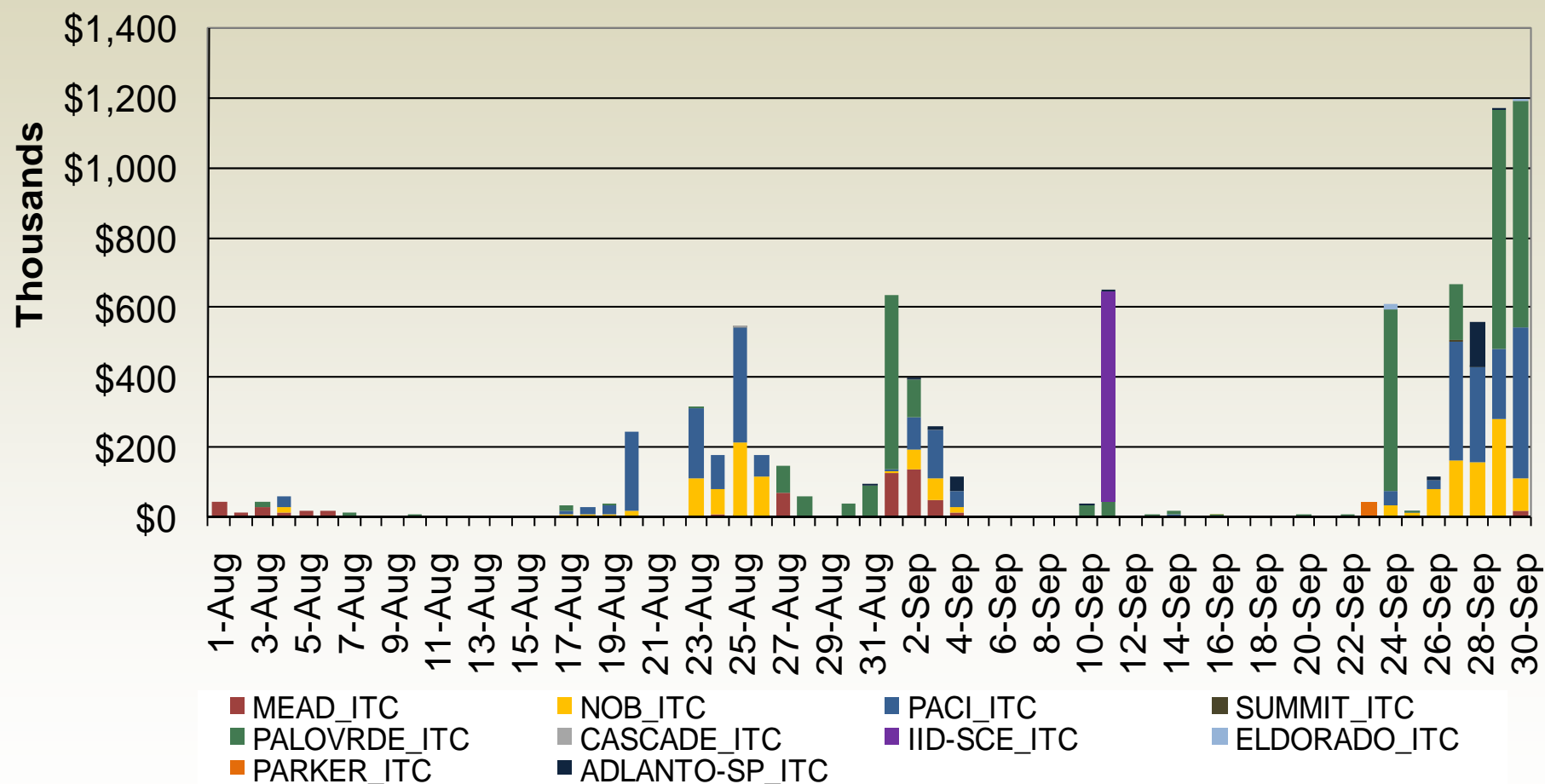
Day-ahead weighted average load aggregation point prices were stable on most days.



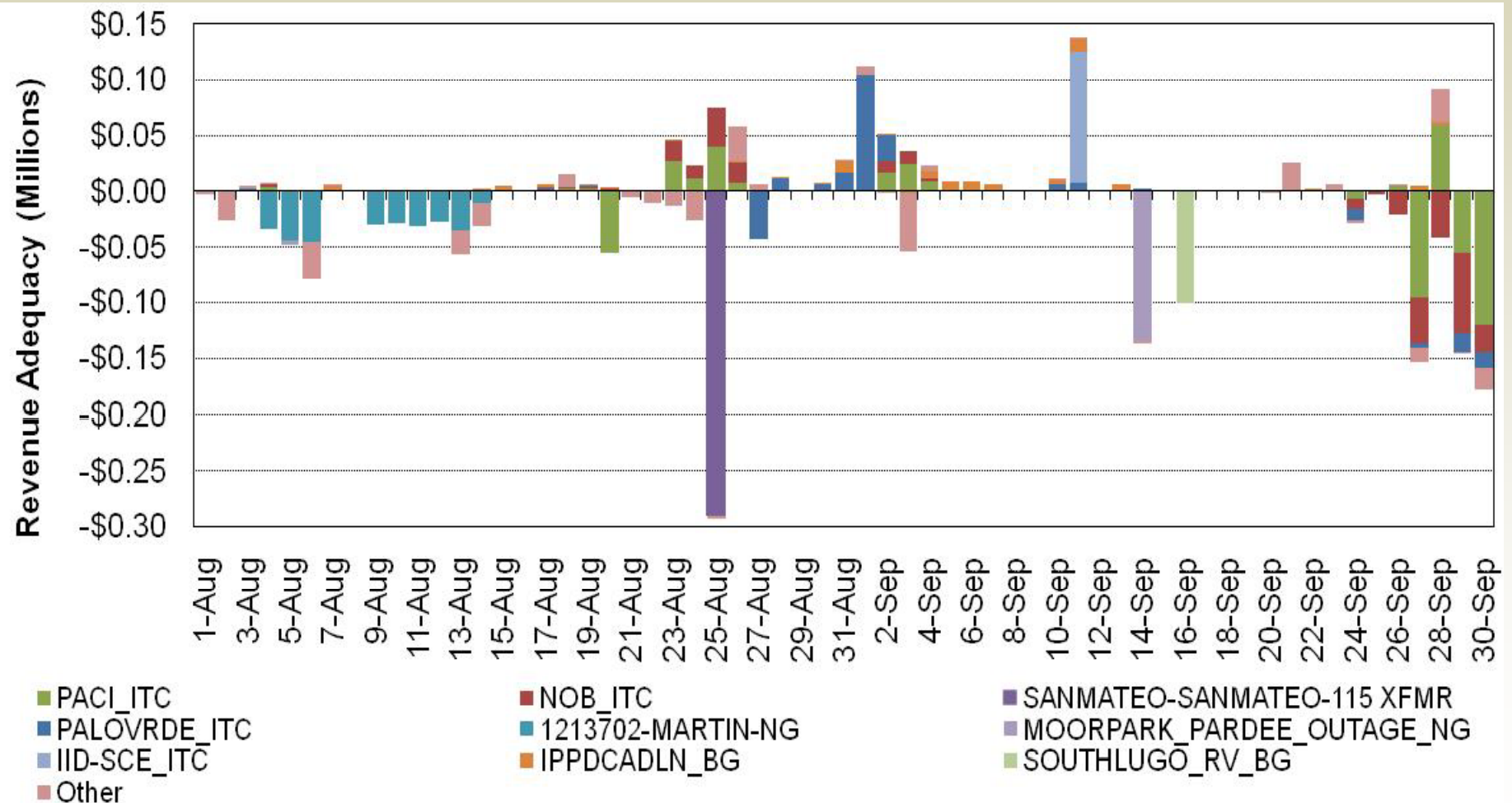
Real-time weighted average load aggregation point prices were moderate on most days.



Integrated forward market total congestion rent for interties was \$2.1M in August and \$6.5M in September.



Congestion revenue rights surplus allocation to load was \$3.4M in August and \$3.1M in September.



System ancillary service average cost-to-load inched up from \$0.31/MWh in August to \$0.32/MWh in September.

