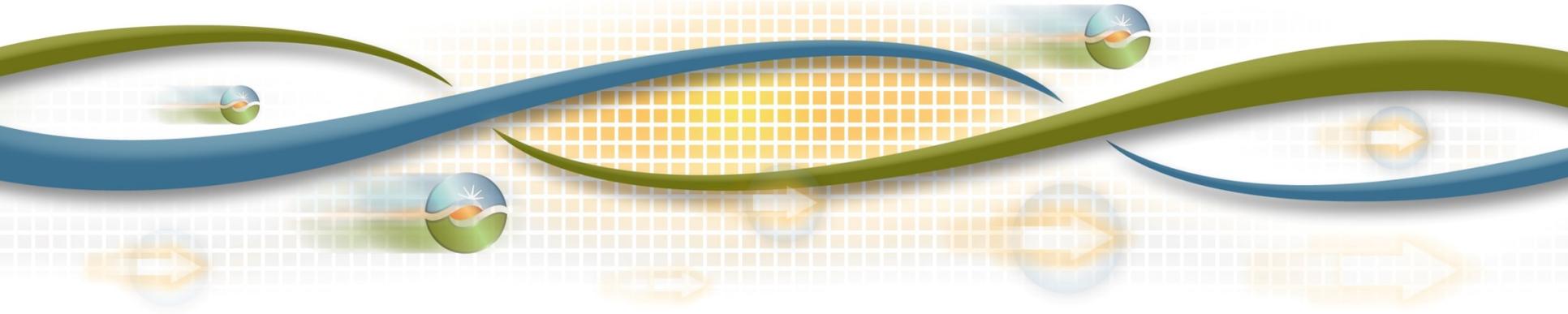


# Market Performance Report for March 2011

Alan G. Isemonger  
Manager, Market Information

ISO Board of Governors Meeting  
General Session  
May 18-19, 2011



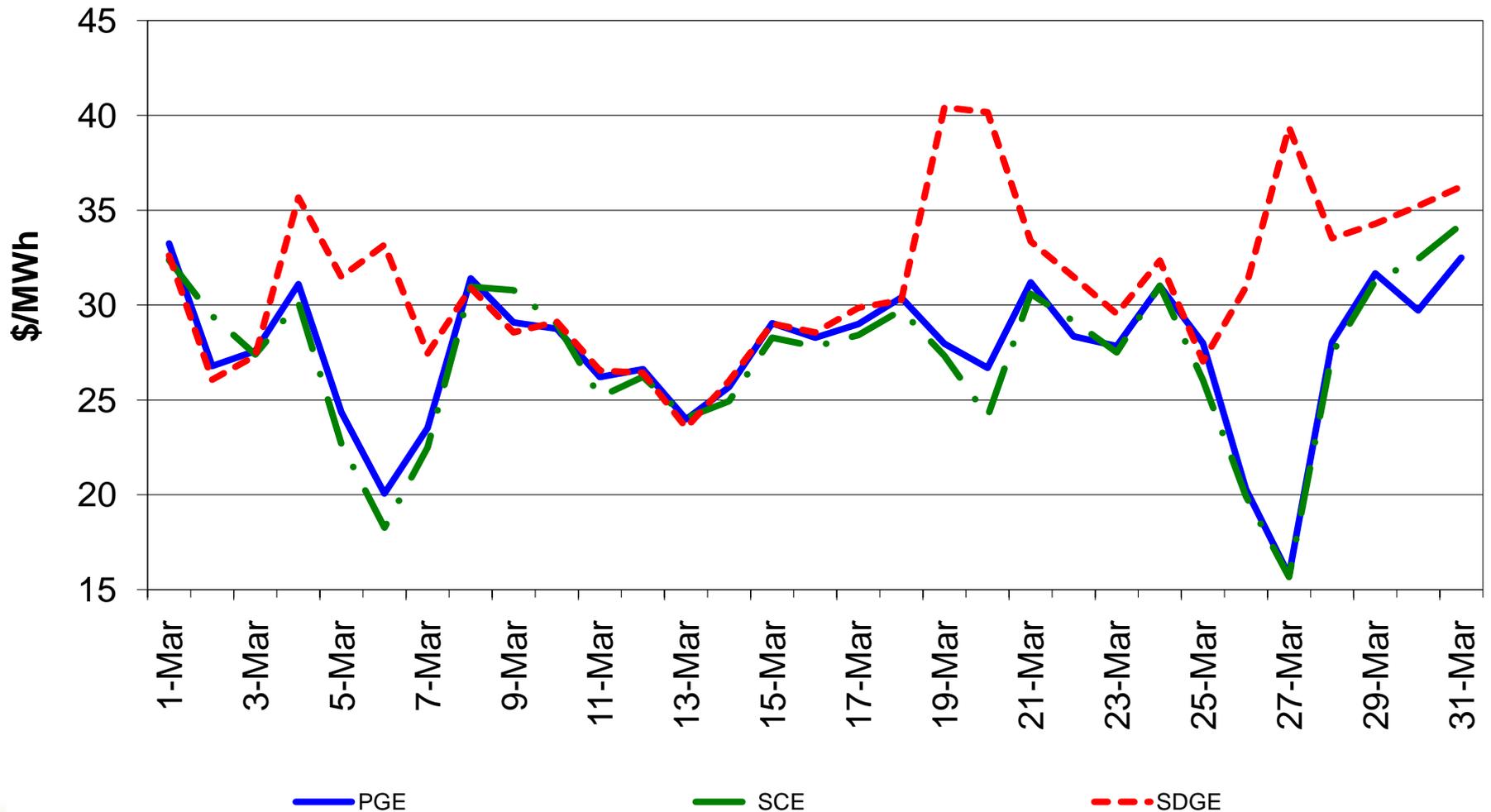
# Market Highlights

- Day-ahead market prices were generally moderate.
- March 2011 saw modest real-time energy prices that were punctuated with occasional price spikes.
- Congestion revenue rights deficit allocation to load was \$2.9 million.
- System ancillary service cost-to-load was \$0.63/MWh in March 2011.

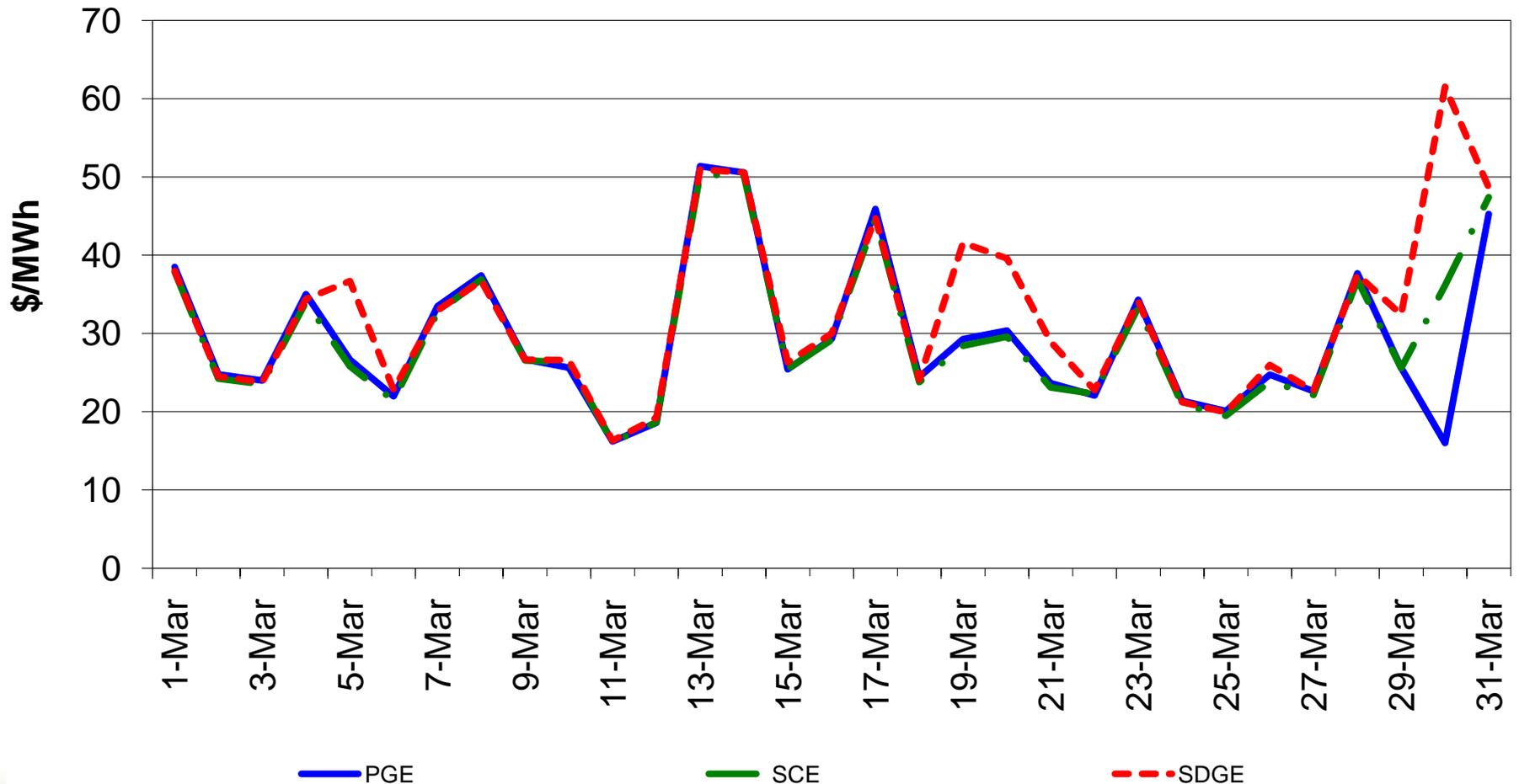
# Monthly Market Performance Metrics

Monthly Metrics	October	November	December	January	February	March
Average Gas Price	\$3.63	\$4.04	\$4.25	\$4.41	\$4.15	\$4.06
Average On-Peak Contract Price	\$35.07	\$36.68	\$35.88	\$35.00	\$31.60	\$29.53
DA Weighted Average DLAP LMP	\$35.44	\$35.95	\$35.35	\$34.62	\$34.12	\$27.92
RTD Weighted Average DLAP LMP	\$44.34	\$45.25	\$41.78	\$47.83	\$35.68	\$29.77
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	1.47%	1.95%	2.26%	2.42%	1.59%	1.26%
Percent Cost Incurred when DLAP over \$250 for RTD	26%	28%	25%	31%	25%	20%
System AS Cost (\$ per MWh)	\$0.27	\$0.29	\$0.50	\$0.48	\$0.36	\$0.63
CRR Revenue Adequacy Ratio	101.01%	94.13%	116.92%	102.19%	69.03%	84.63%

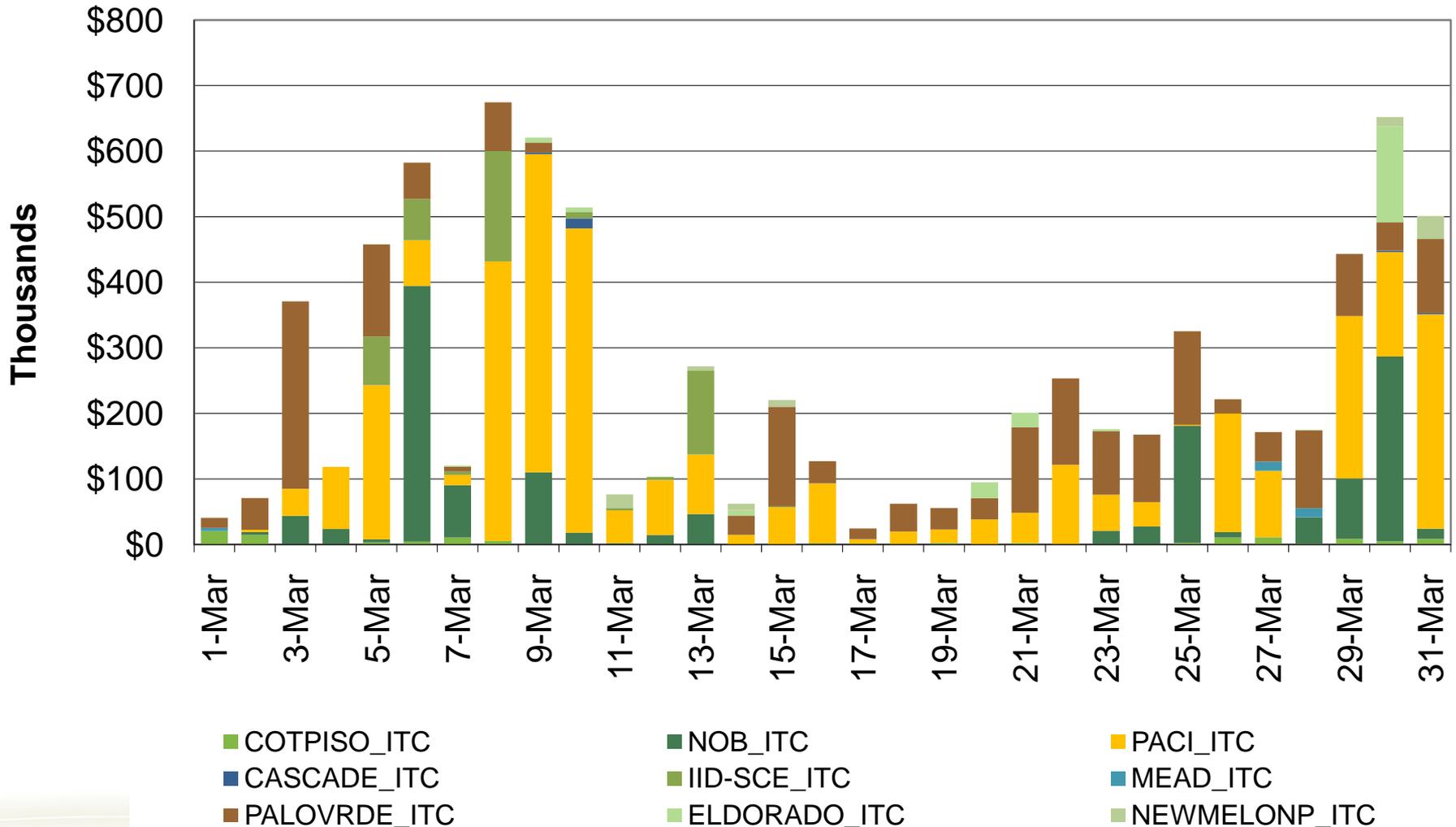
# Day-ahead weighted average load aggregation point prices were moderate.



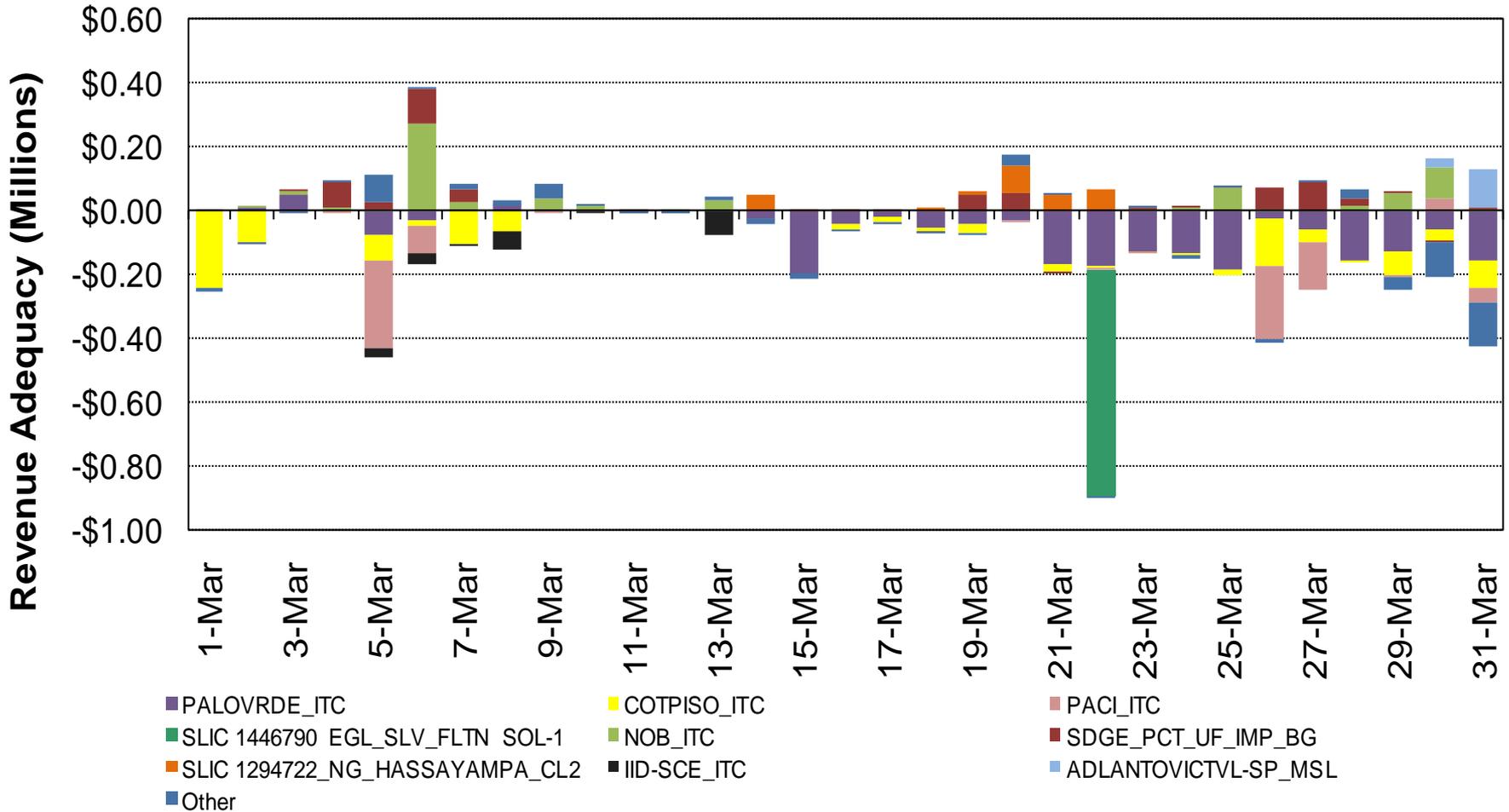
Modest real-time weighted average load aggregation point prices were punctuated with occasional price spikes.



# Integrated forward market total congestion rent for interties was \$7.95M in March.



# Congestion revenue rights deficit allocation to load was \$2.9M in March.



# System ancillary service average cost-to-load in March was \$0.63/MWh.

