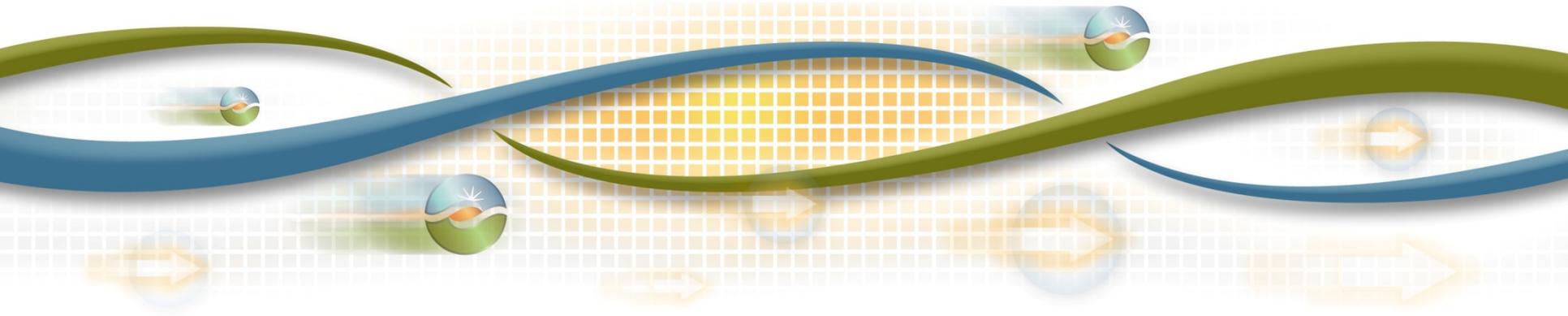




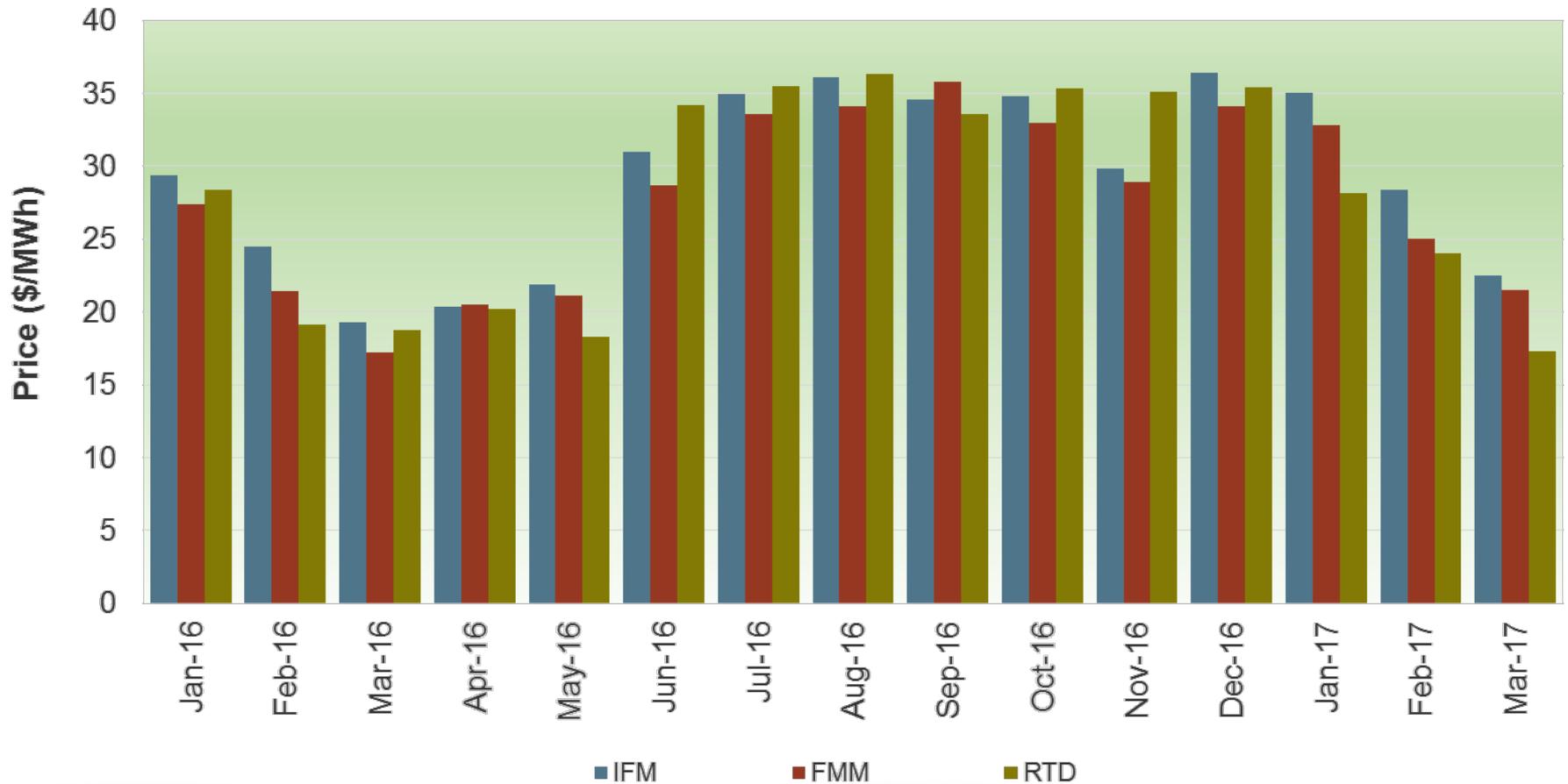
Market Performance Update

Guillermo Bautista Alderete
Director, Market Analysis and Forecasting

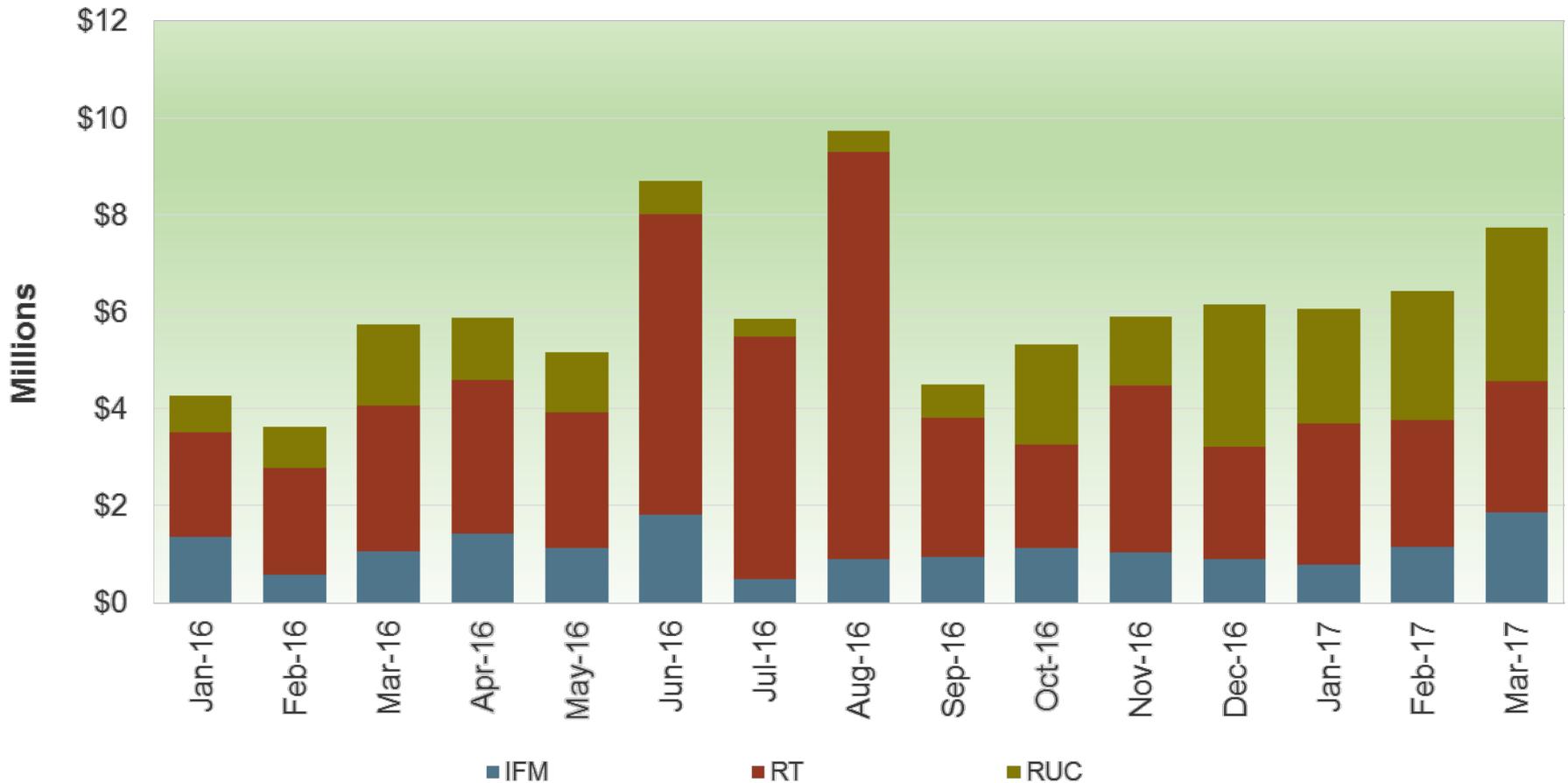
Board of Governors
General Session
May 1, 2017



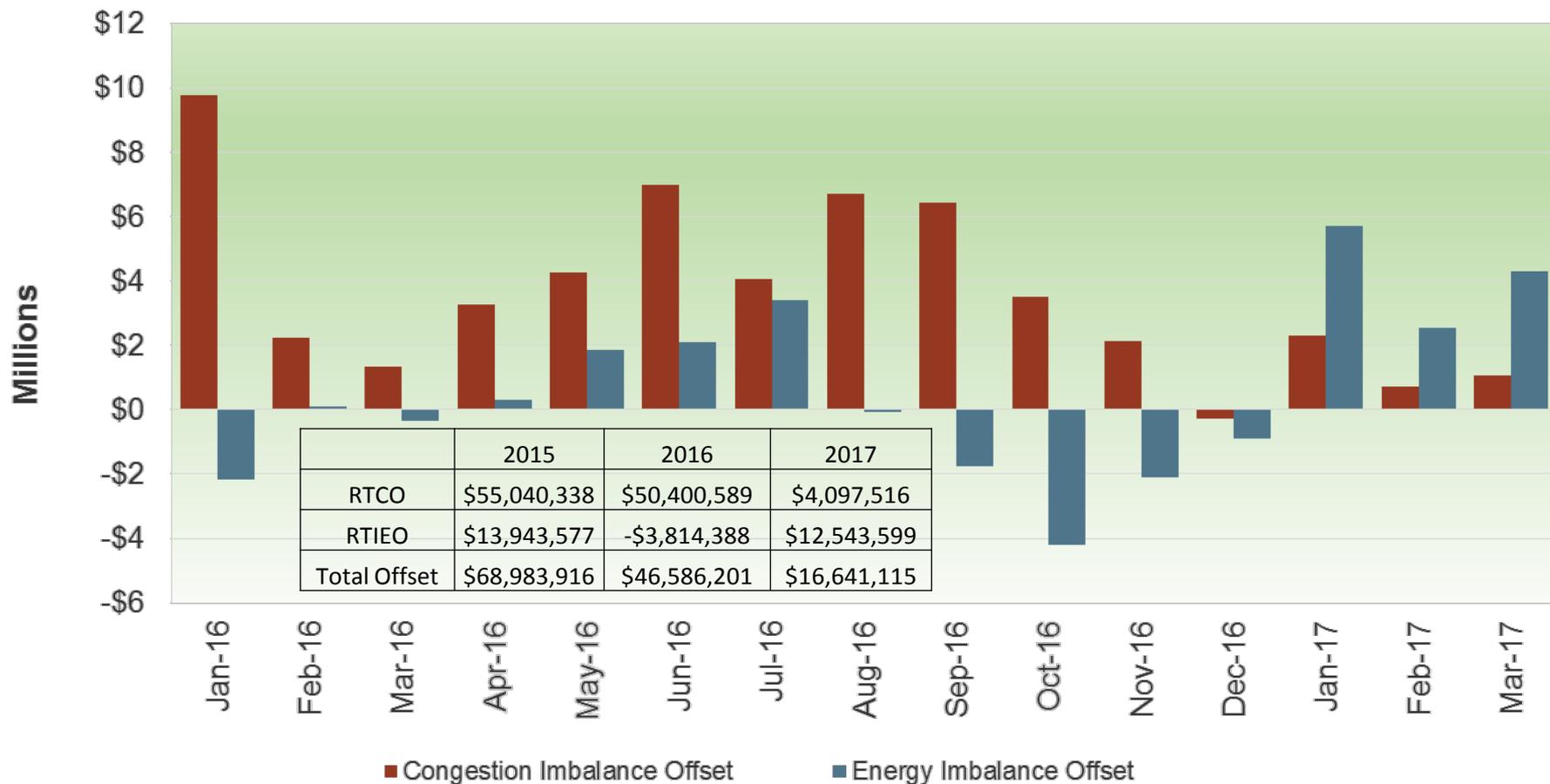
Good price convergence between IFM and FMM in March



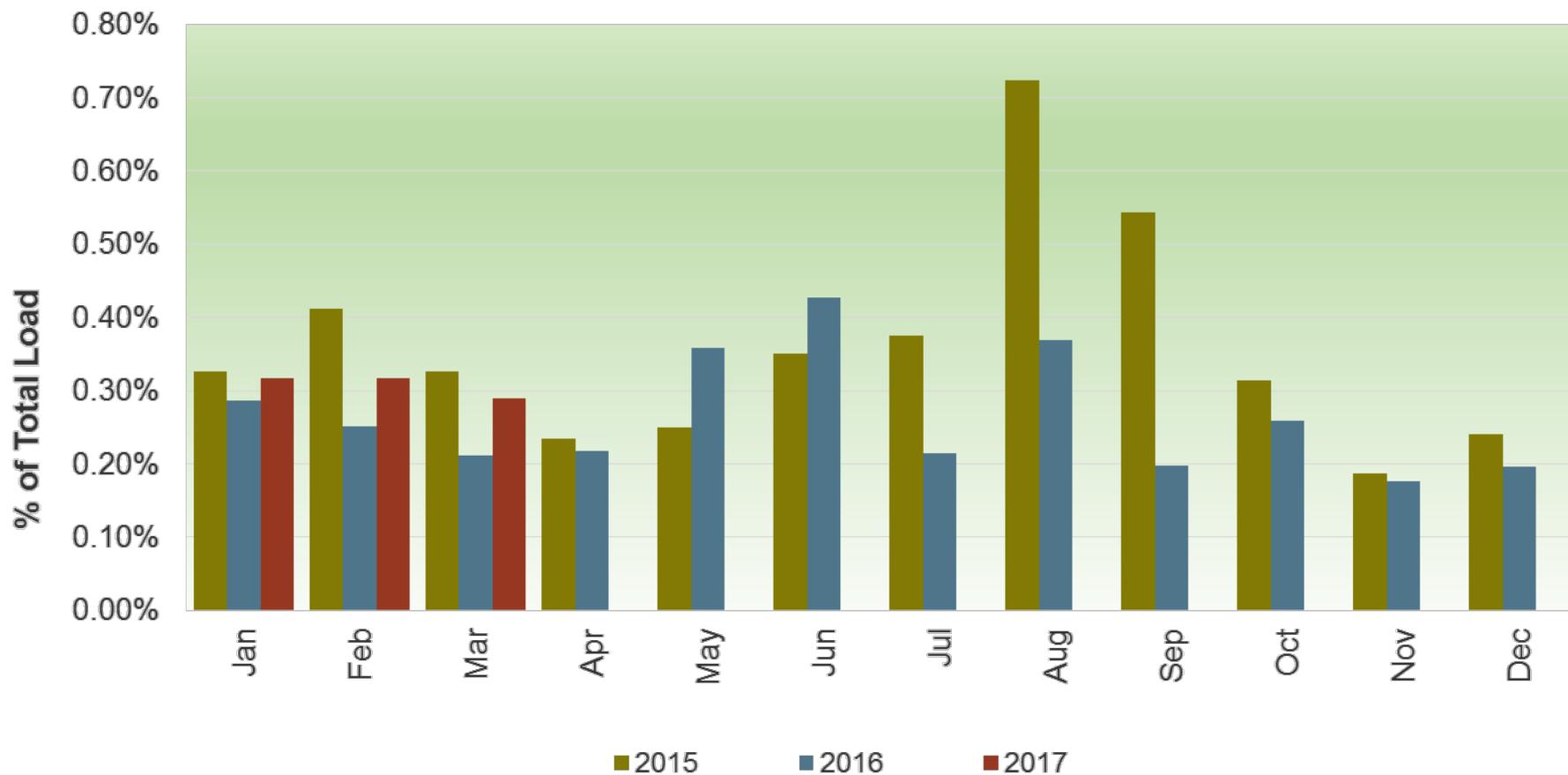
Total bid cost recovery cost in the ISO area trended upward since January



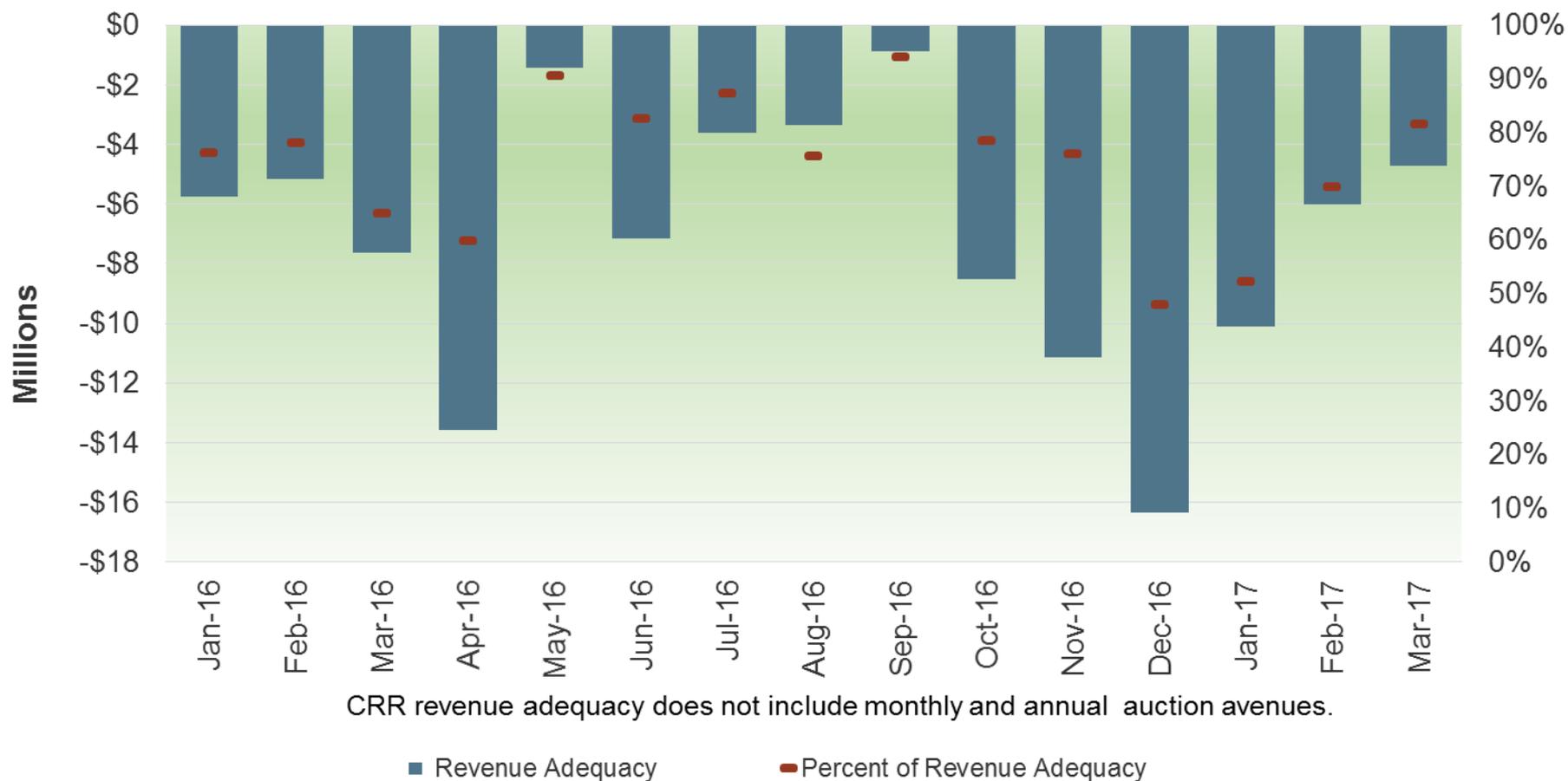
ISO area RTCO and RTIEO decreased since January



Exceptional dispatch volume in the ISO area stayed low in February and March

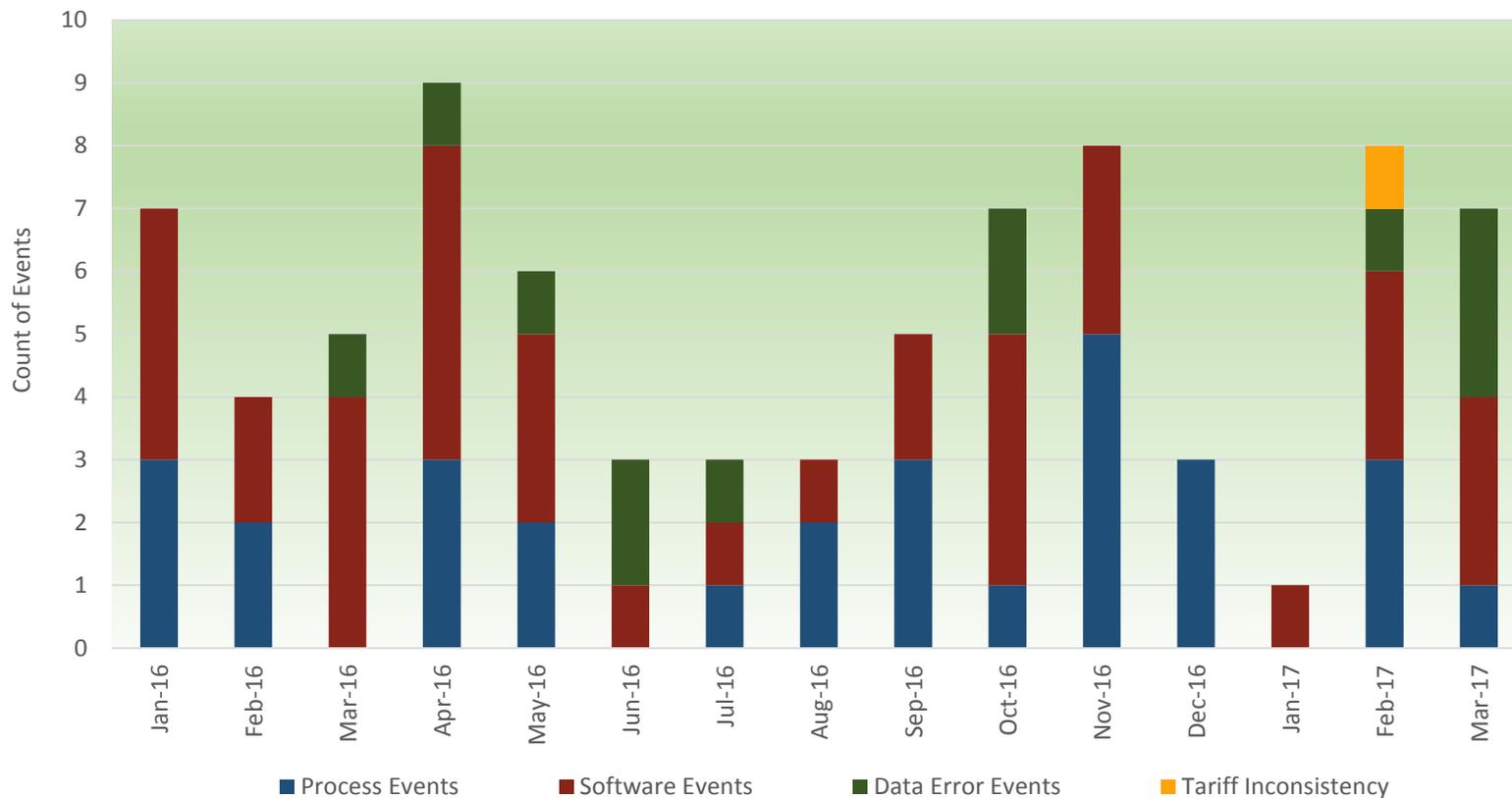


Congestion revenue rights market revenue inadequacy without including auction revenues



ISO price correction events increased in February and March.

ISO Price Correction Events



February and March observed an increased frequency of price corrections. These instances arose from a variety of unique events related to software issues, process related issues, and errors in manual entries. While software issues are resolved via software fixes, root cause analysis is underway to identify the other drivers and mitigate for future occurrences.