



Market Performance Update

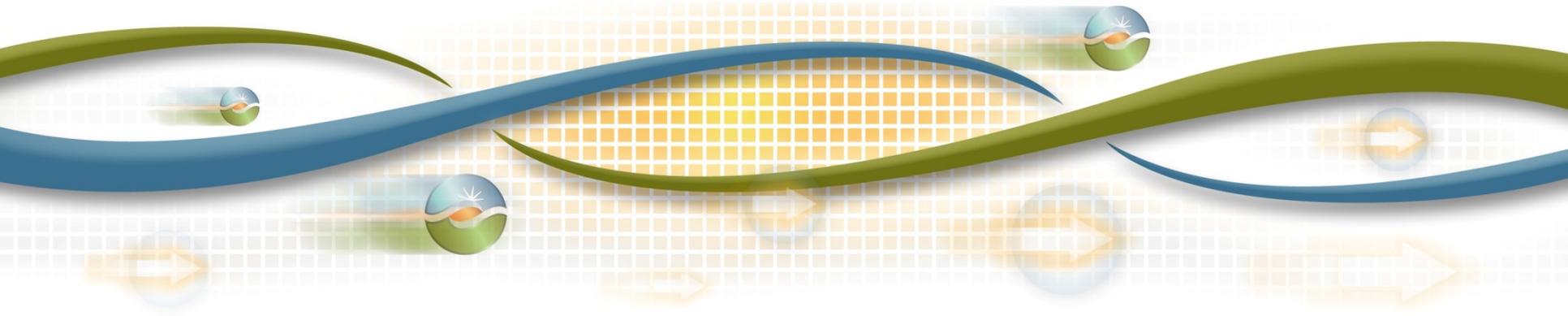
Guillermo Bautista Alderete

Director, Market Analysis and Forecasting

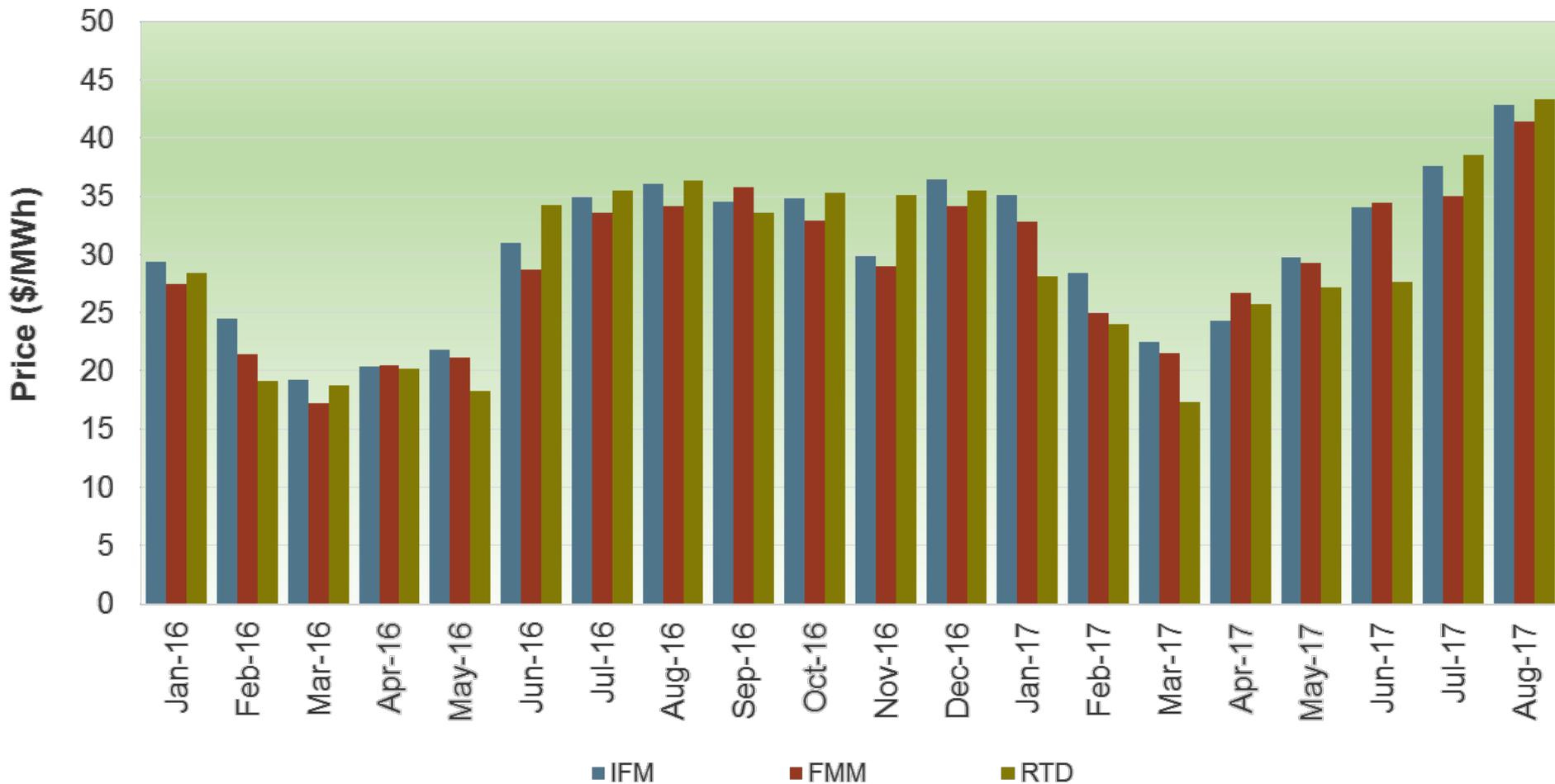
Board of Governors

General Session

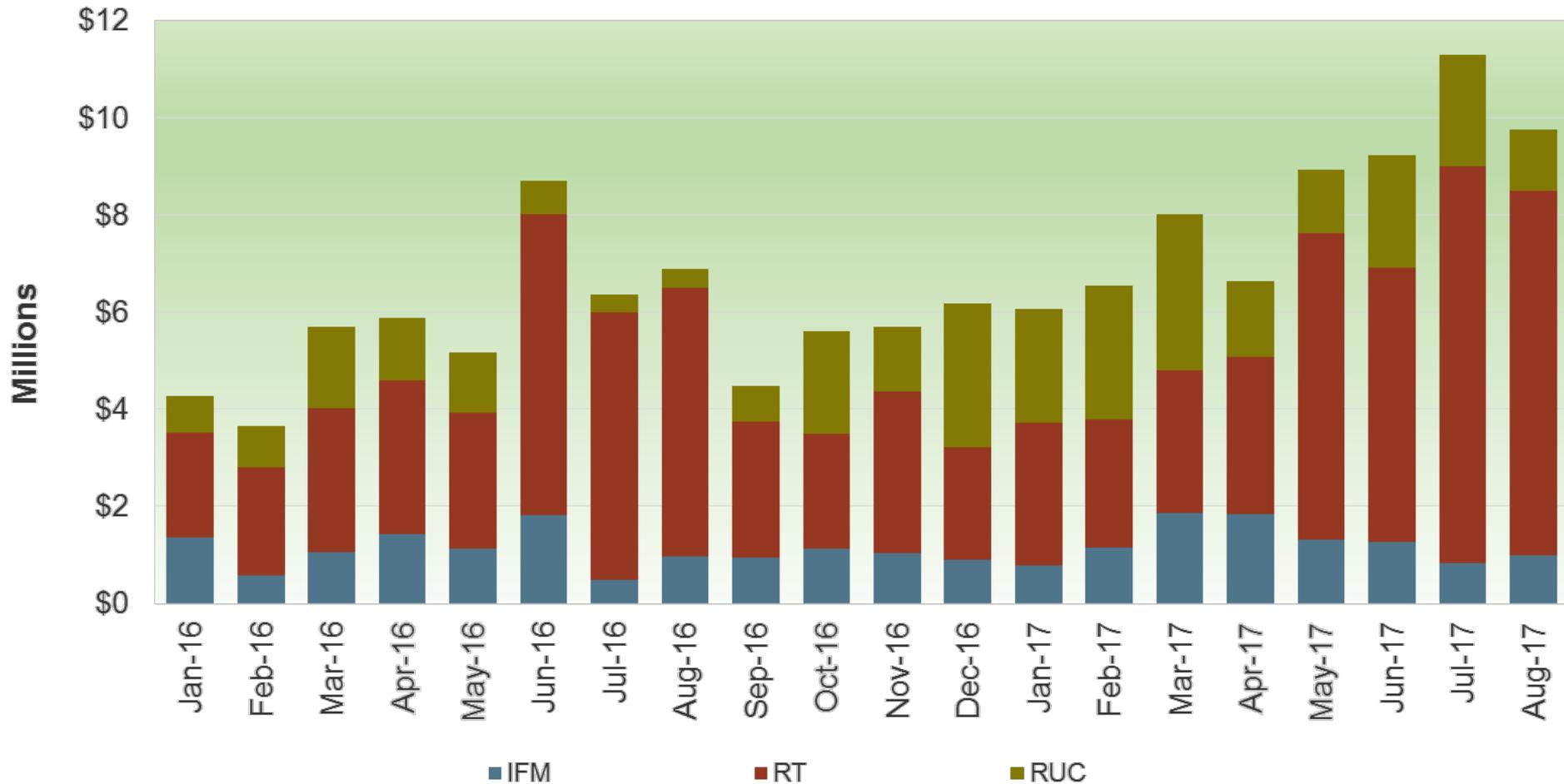
September 19-20, 2017



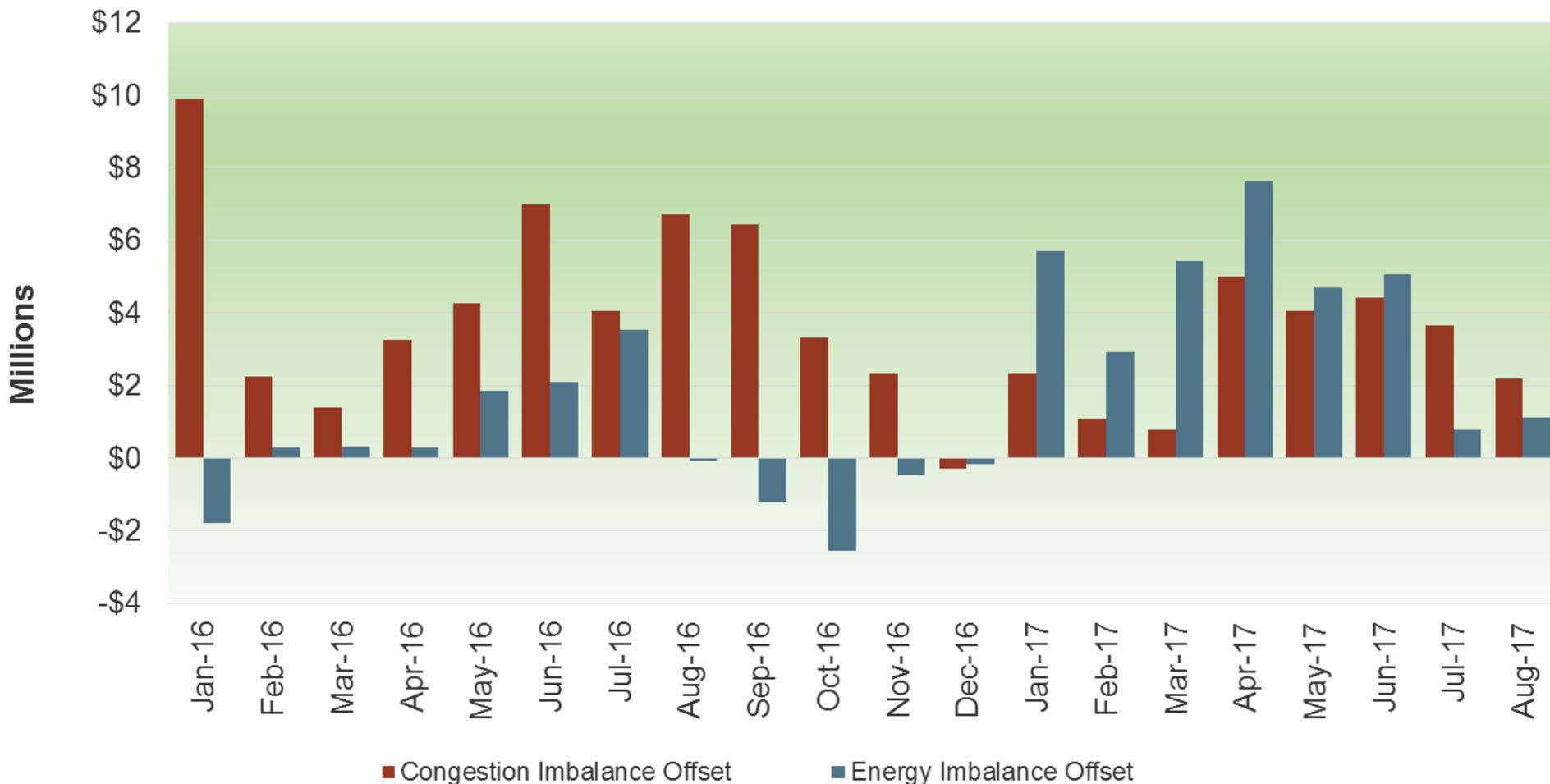
Price convergence improved in July and August



Total bid cost recovery cost in the ISO area showed a moderate decline in August



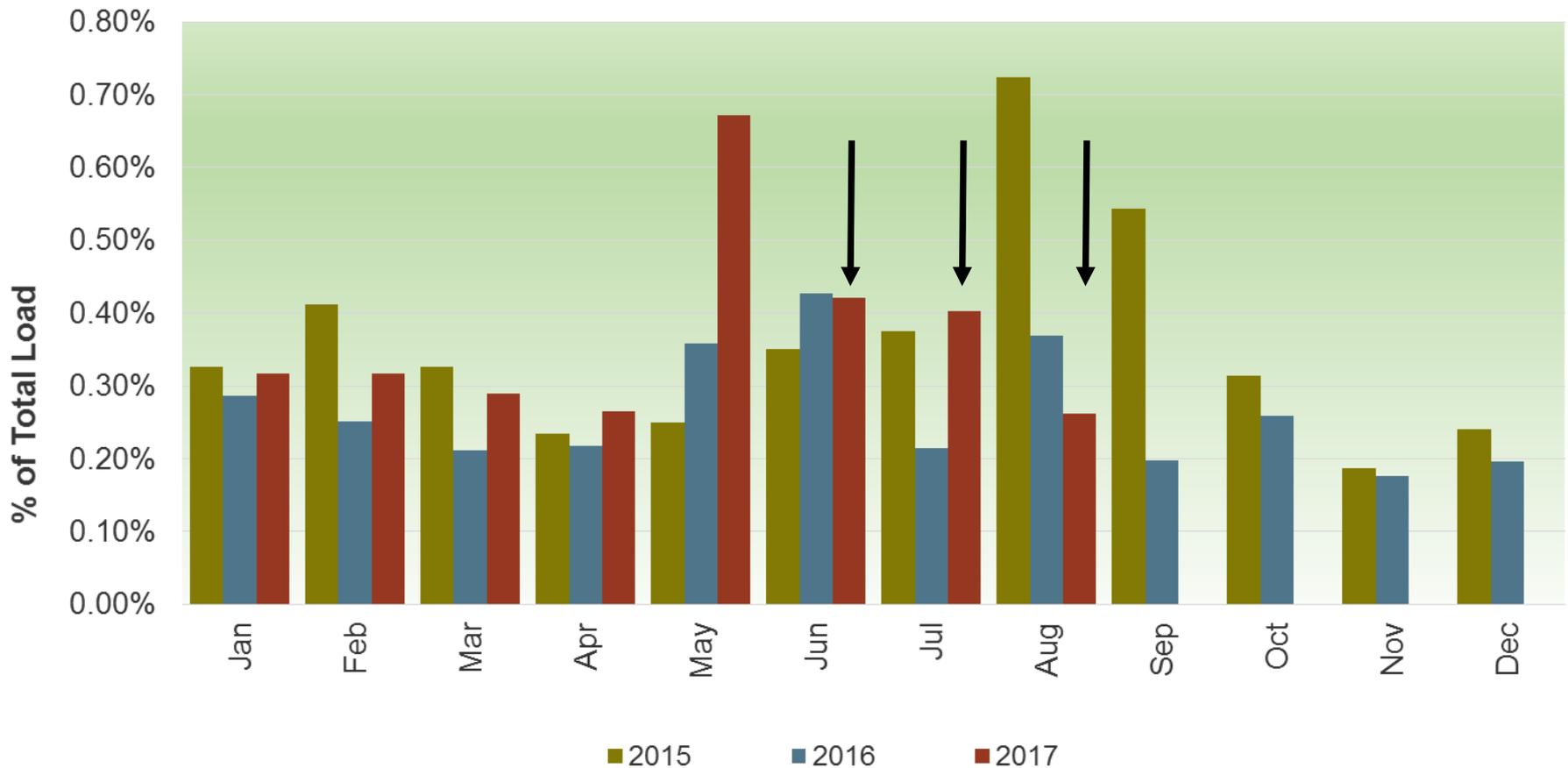
ISO area RTCO and RTIEO continued to decline in August



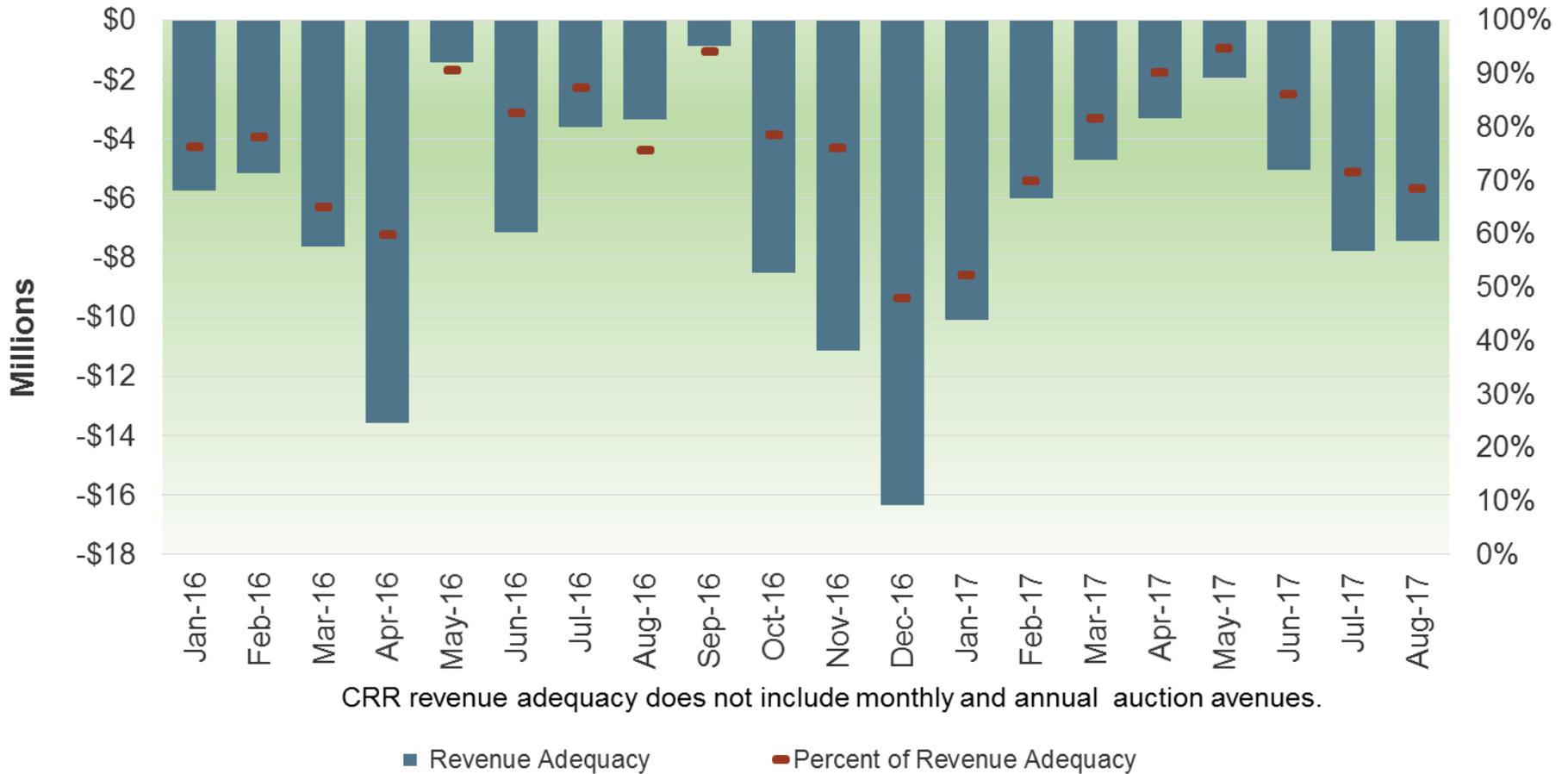
	2015	2016	2017*
RTCO	\$54,964,448	\$50,639,583	\$23,488,979
RTIEO	\$13,853,021	\$2,088,750	\$33,297,969
Total Offset	\$68,817,469	\$52,728,333	\$56,786,948

*Year to date total.

Exceptional dispatch volume in the ISO area has decreased since May



Revenue adequacy for settlements of congestion revenue rights



The increase in ISO price correction events for August were driven by process errors

