

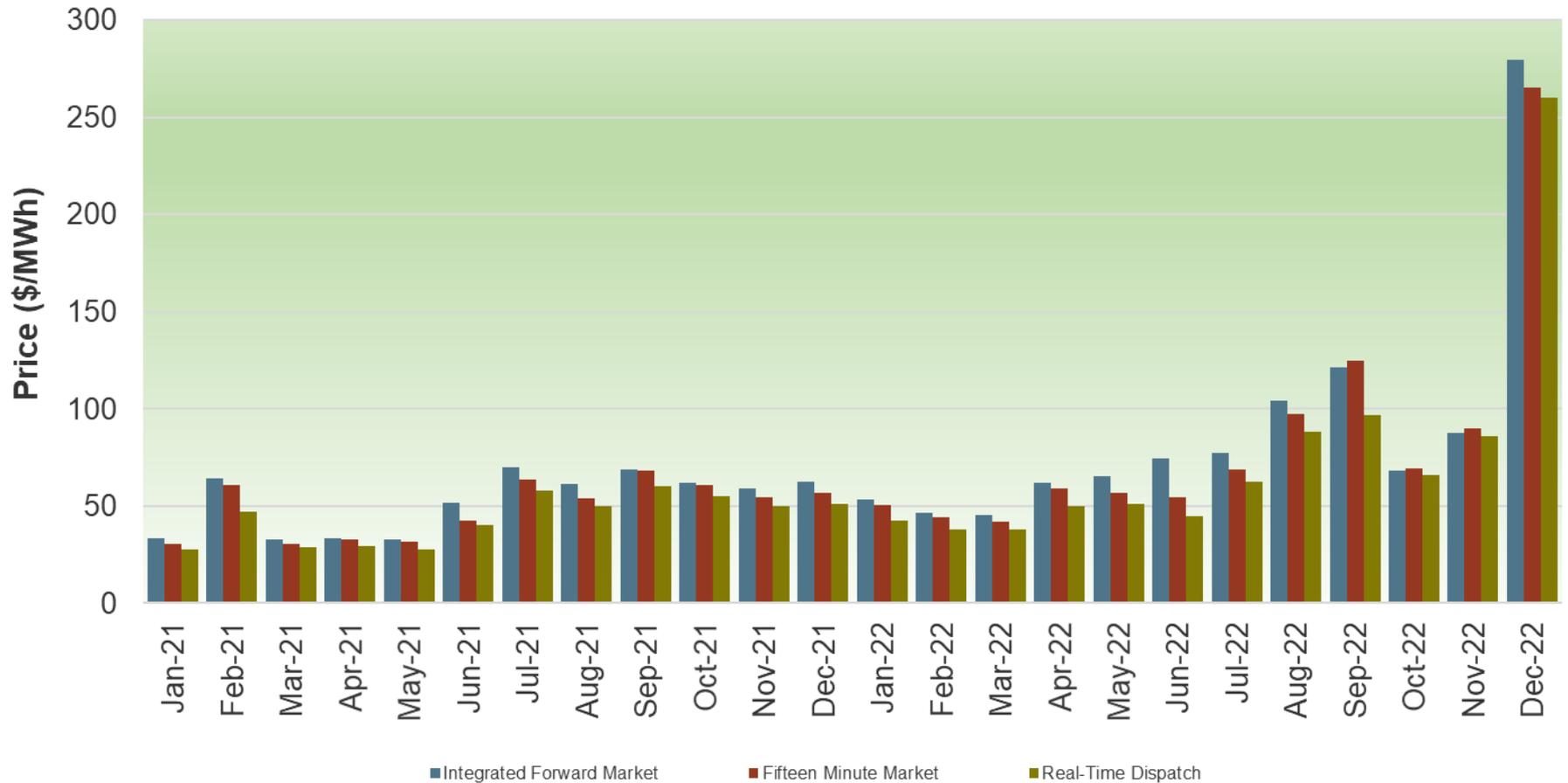


# Market Performance Update

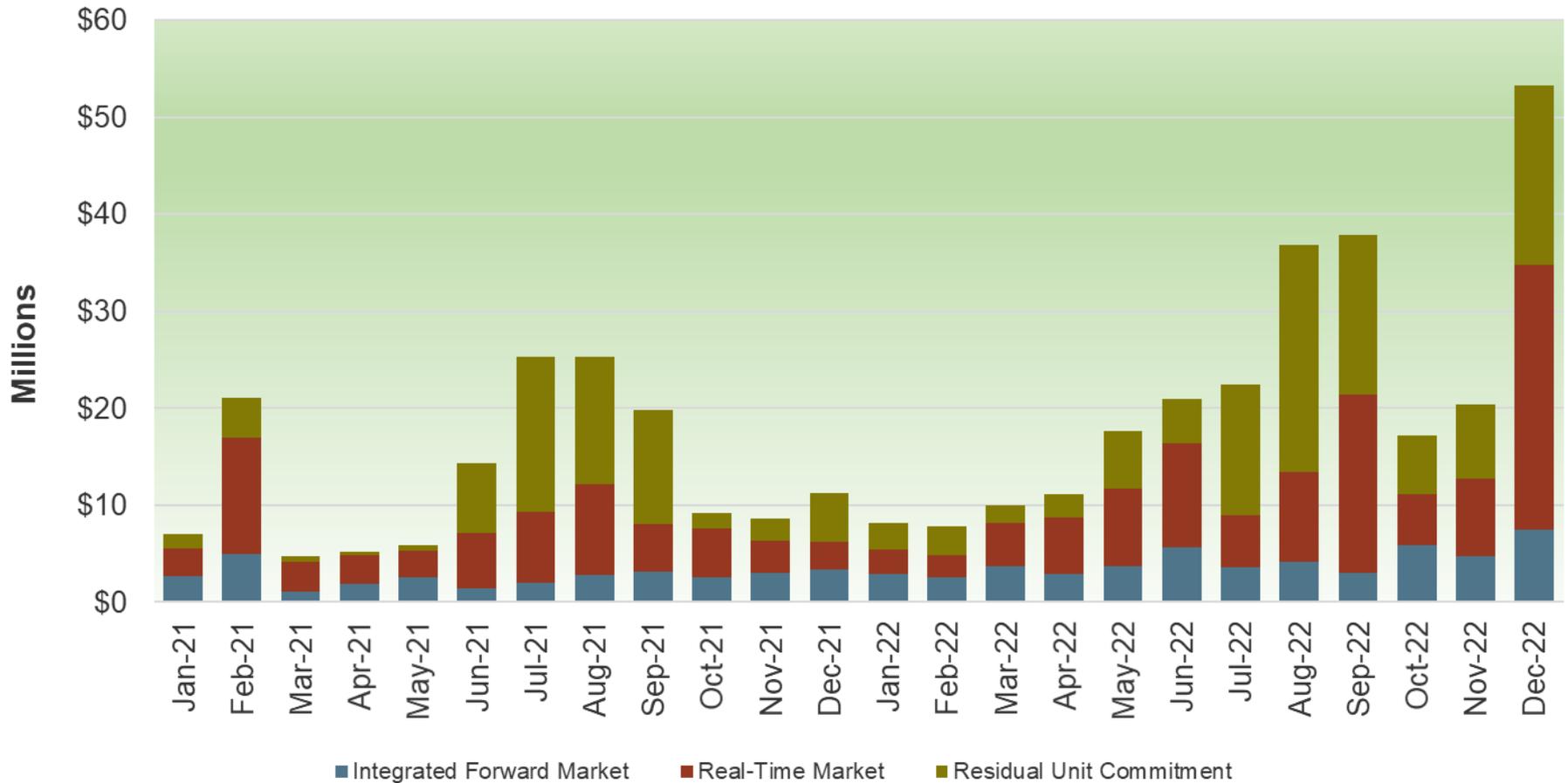
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Director, Market Analysis and Forecasting

ISO Board of Governors  
General Session  
February 2, 2023

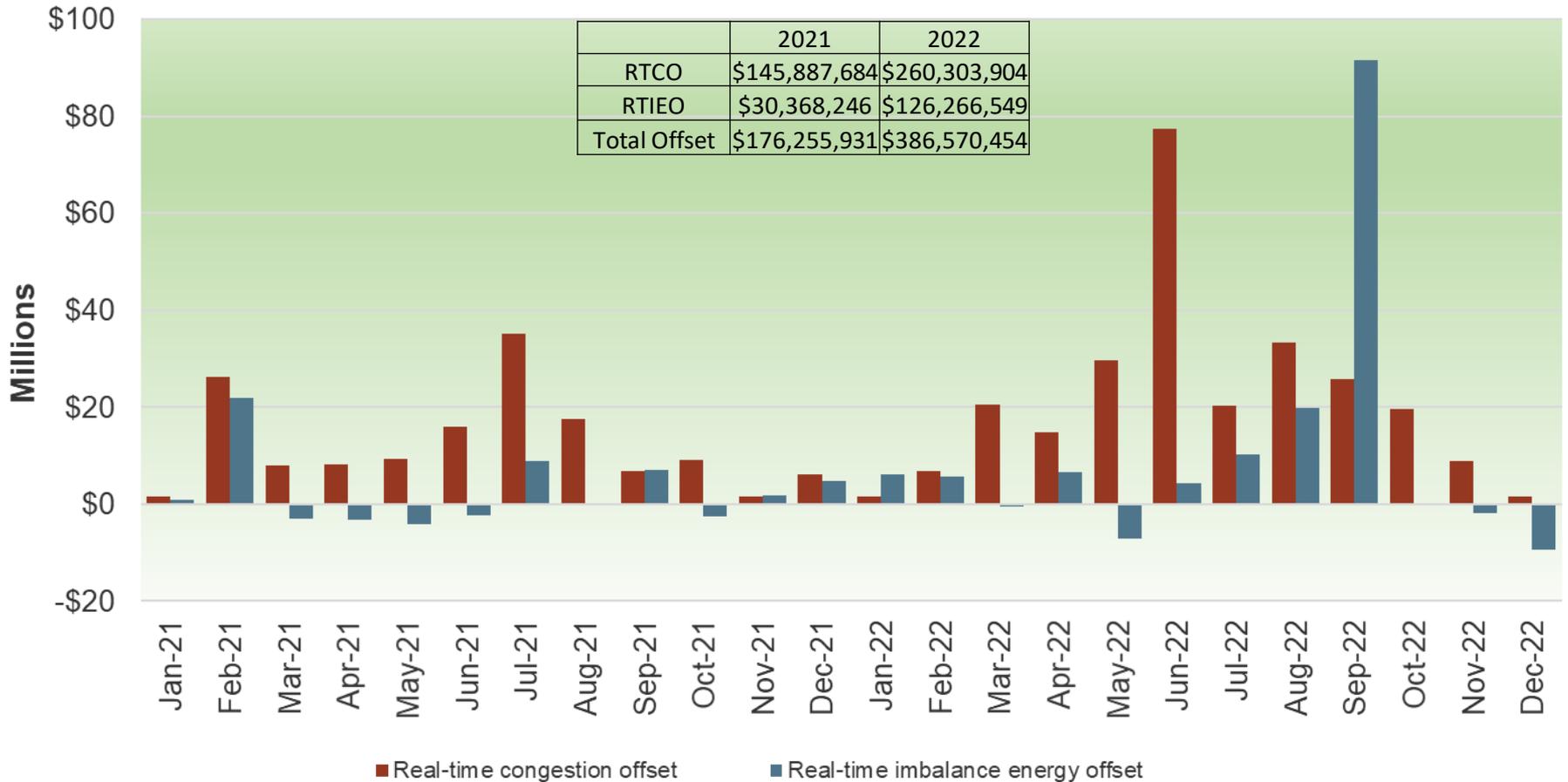
# Prices increased in December following increasing gas prices



# Bid cost recovery rose in December following high prices

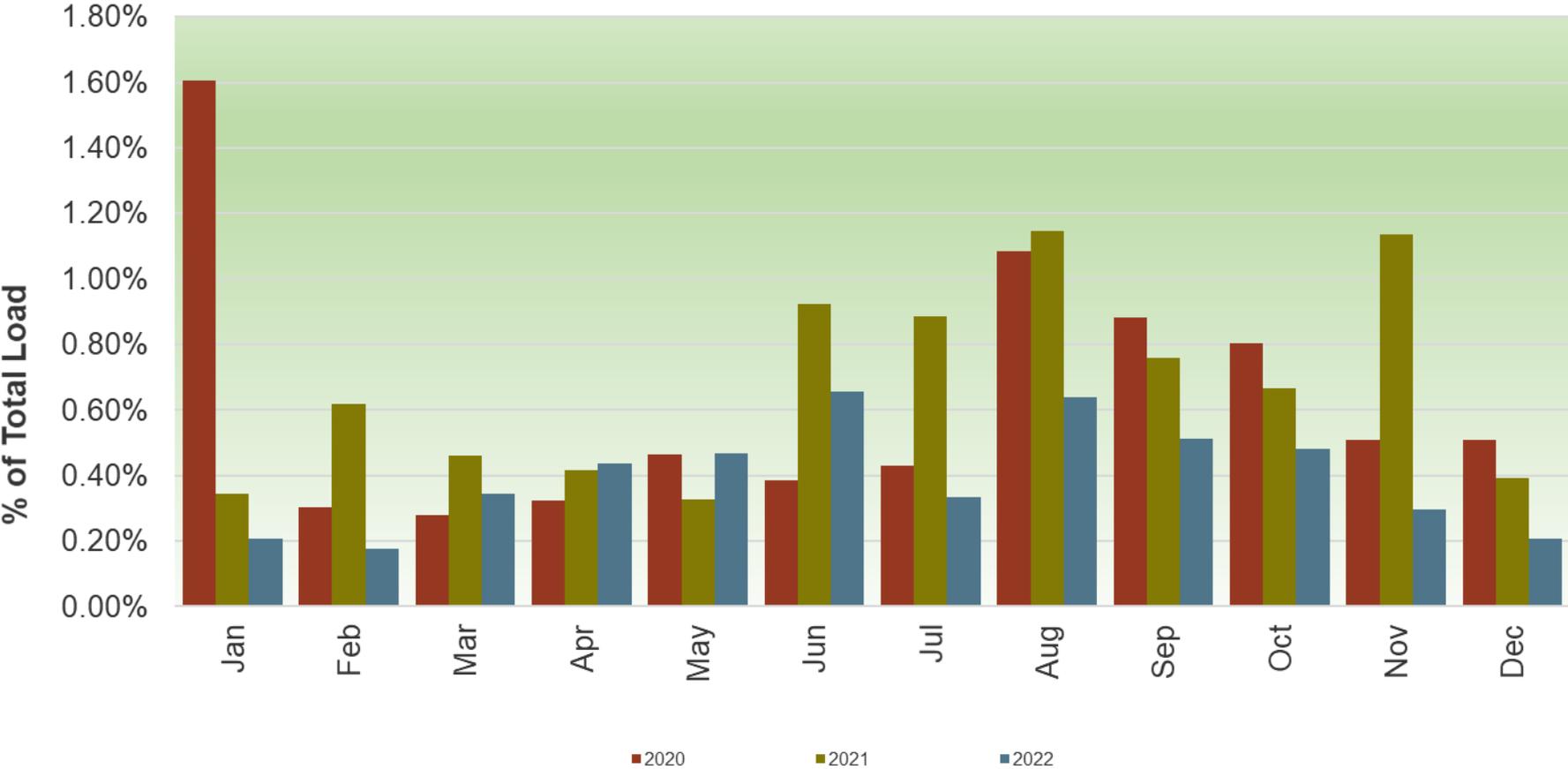


# ISO area real-time offsets fell in last months after the high levels observed during summer conditions

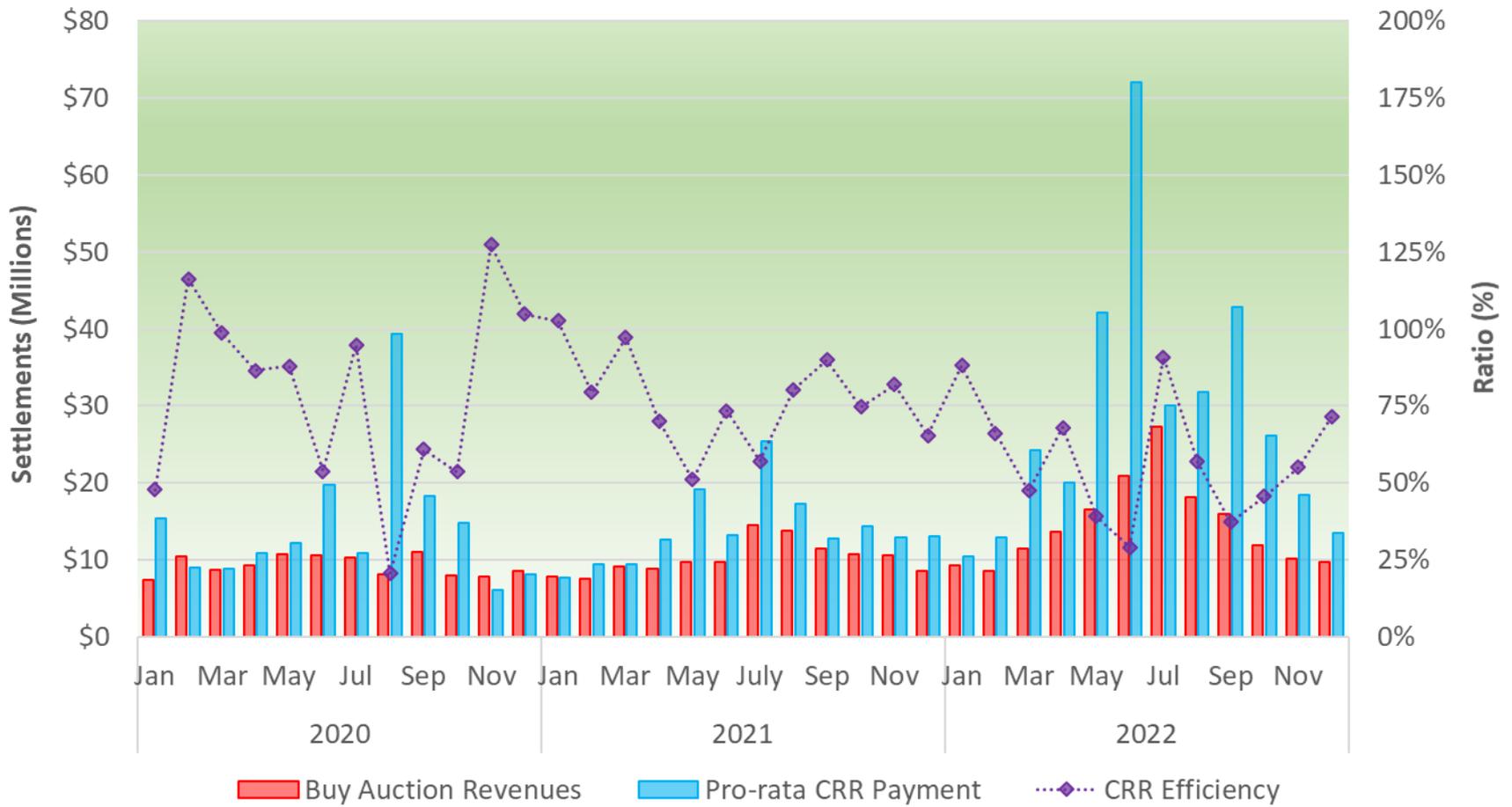


\* Both real-time congestion offsets and congestion revenue right surplus/shortfalls are allocated to measured demand

# Exceptional dispatch volume in the ISO area declined since August



# Auction efficiency improved in the last months after summer conditions when congestion subsided



# ISO price correction events increased in December

