

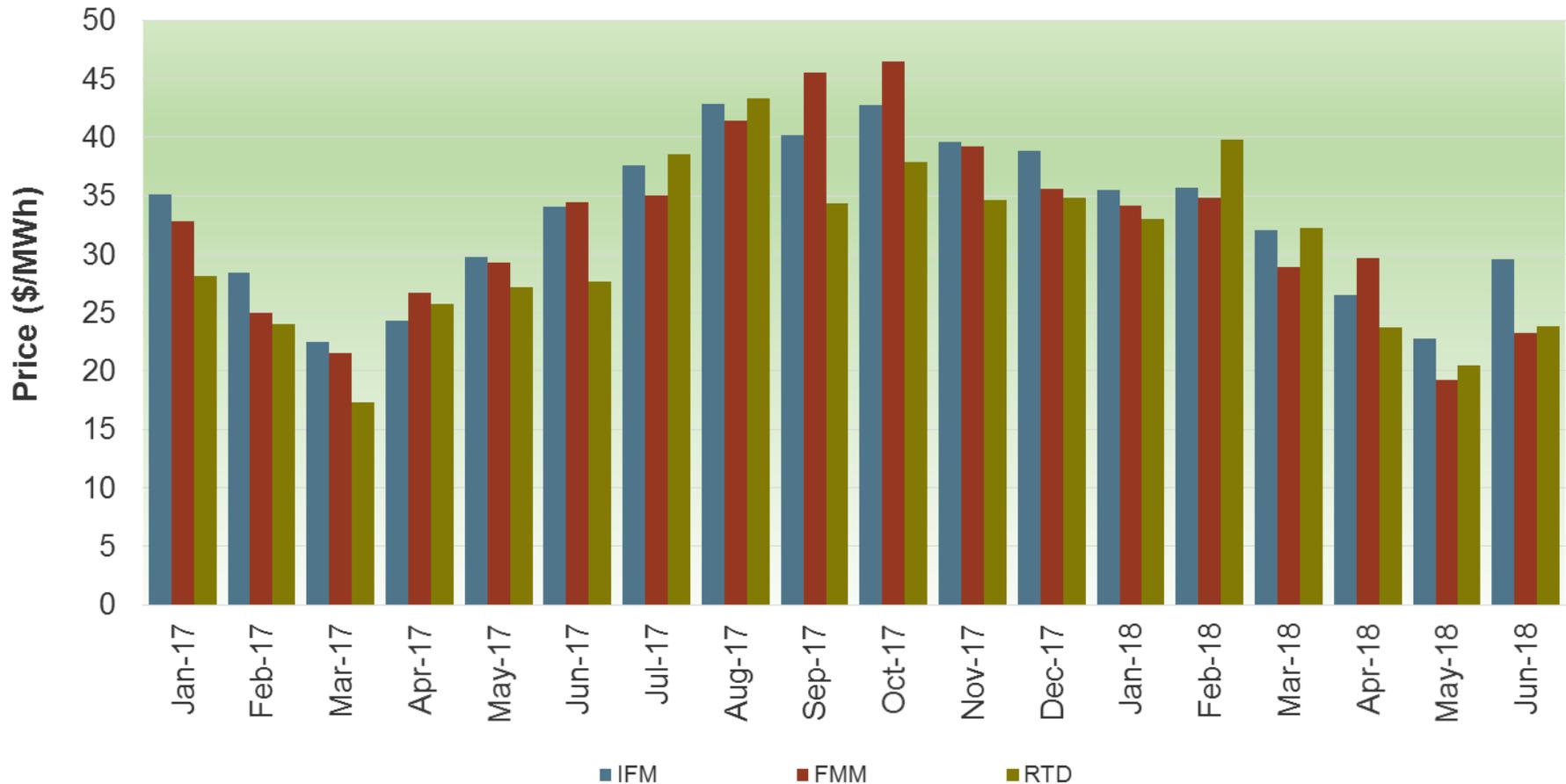


# Market Performance Update

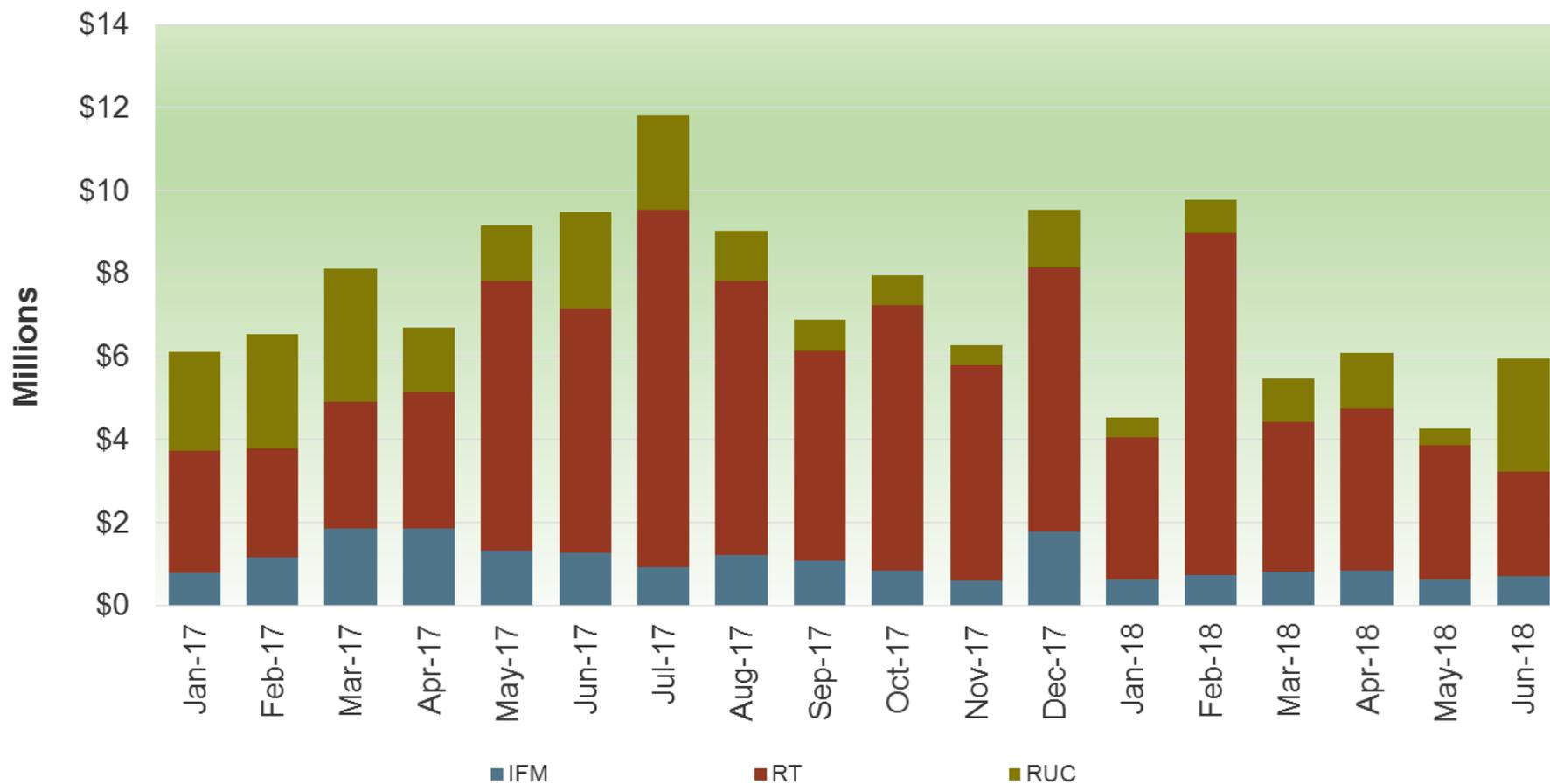
Guillermo Bautista Alderete  
Director, Market Analysis and Forecasting

Board of Governors  
General Session  
July 26, 2018

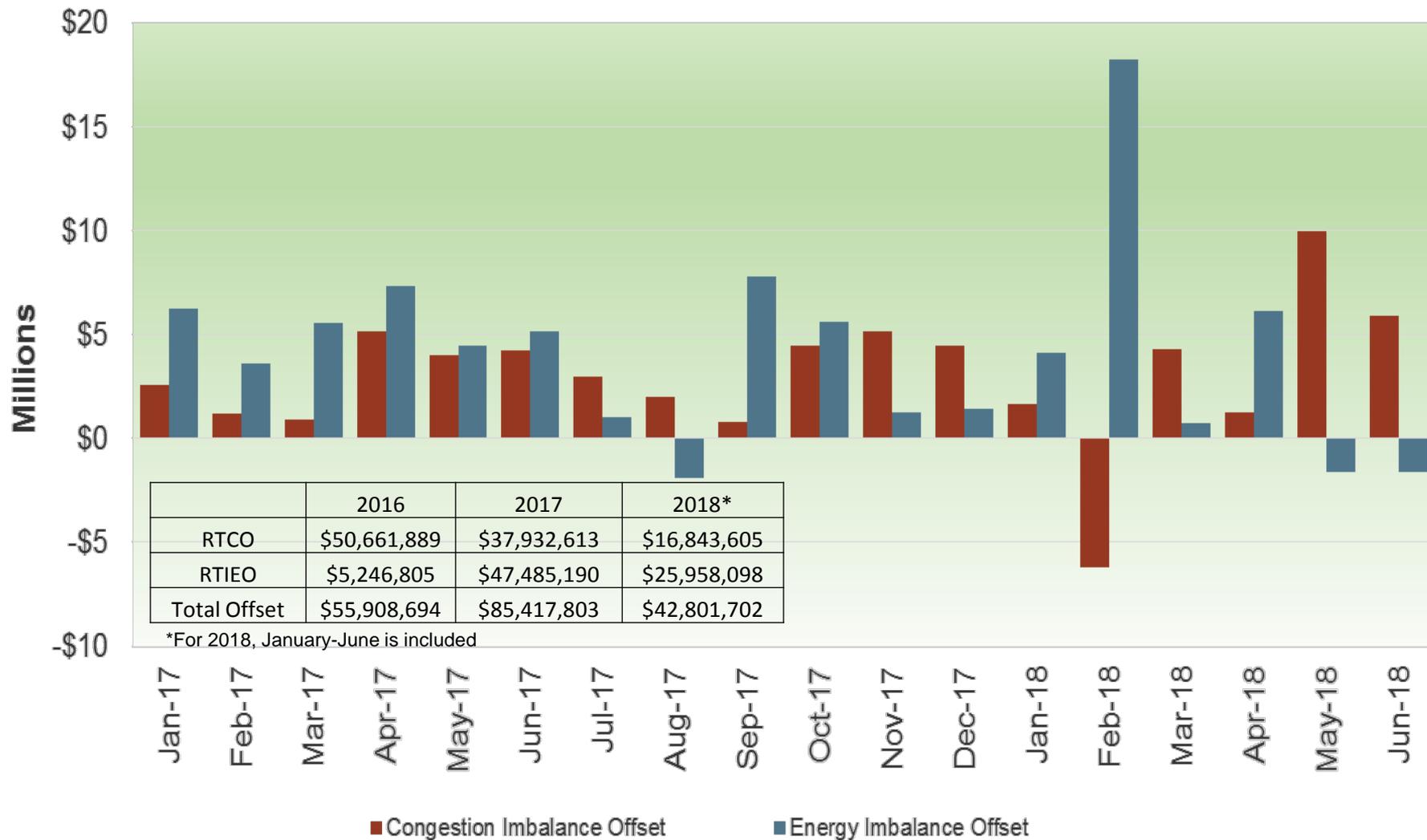
# With transition into the summer conditions, the day-ahead market separated from the real-time market



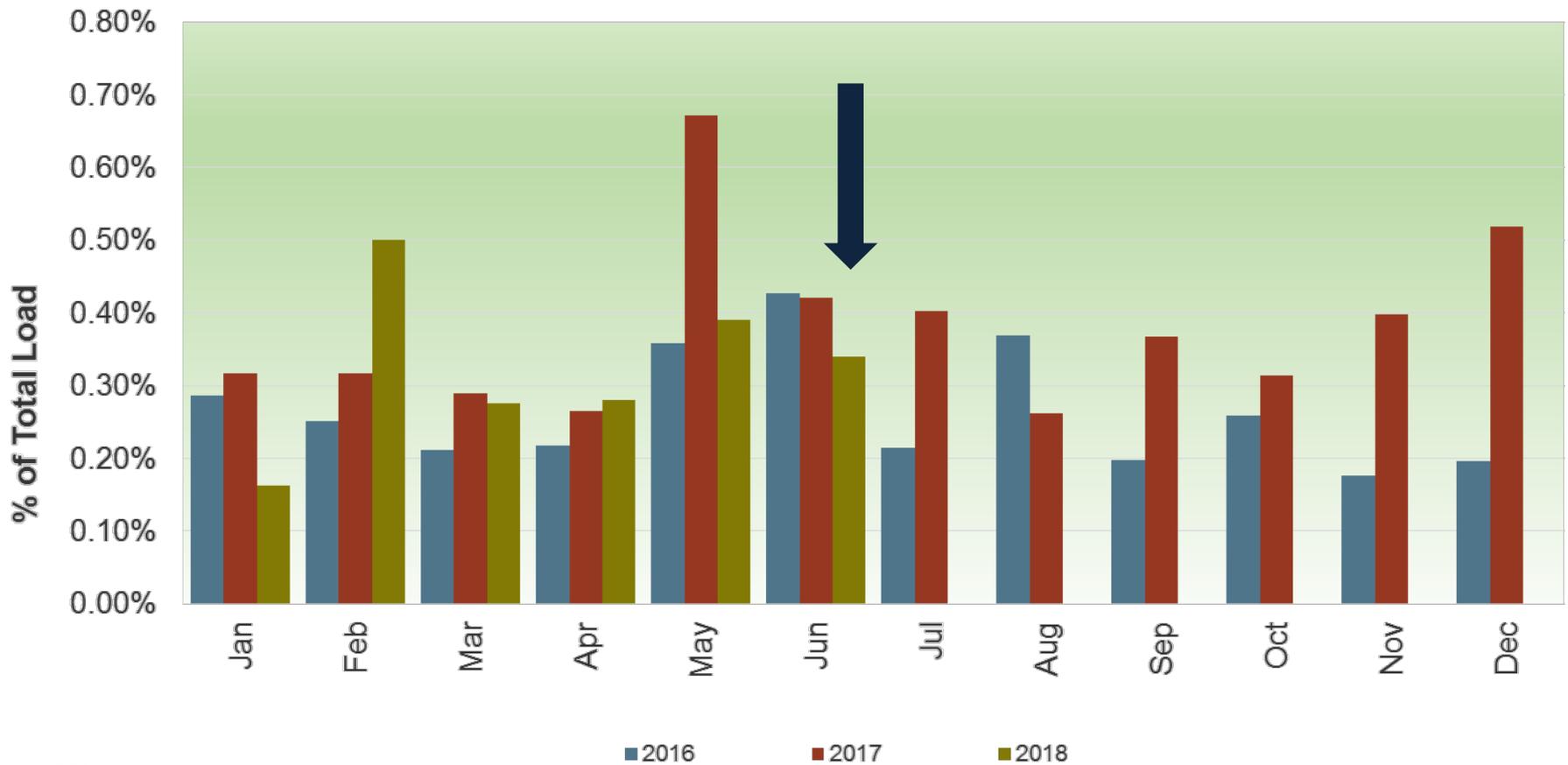
# Bid cost recovery stayed at low levels since February



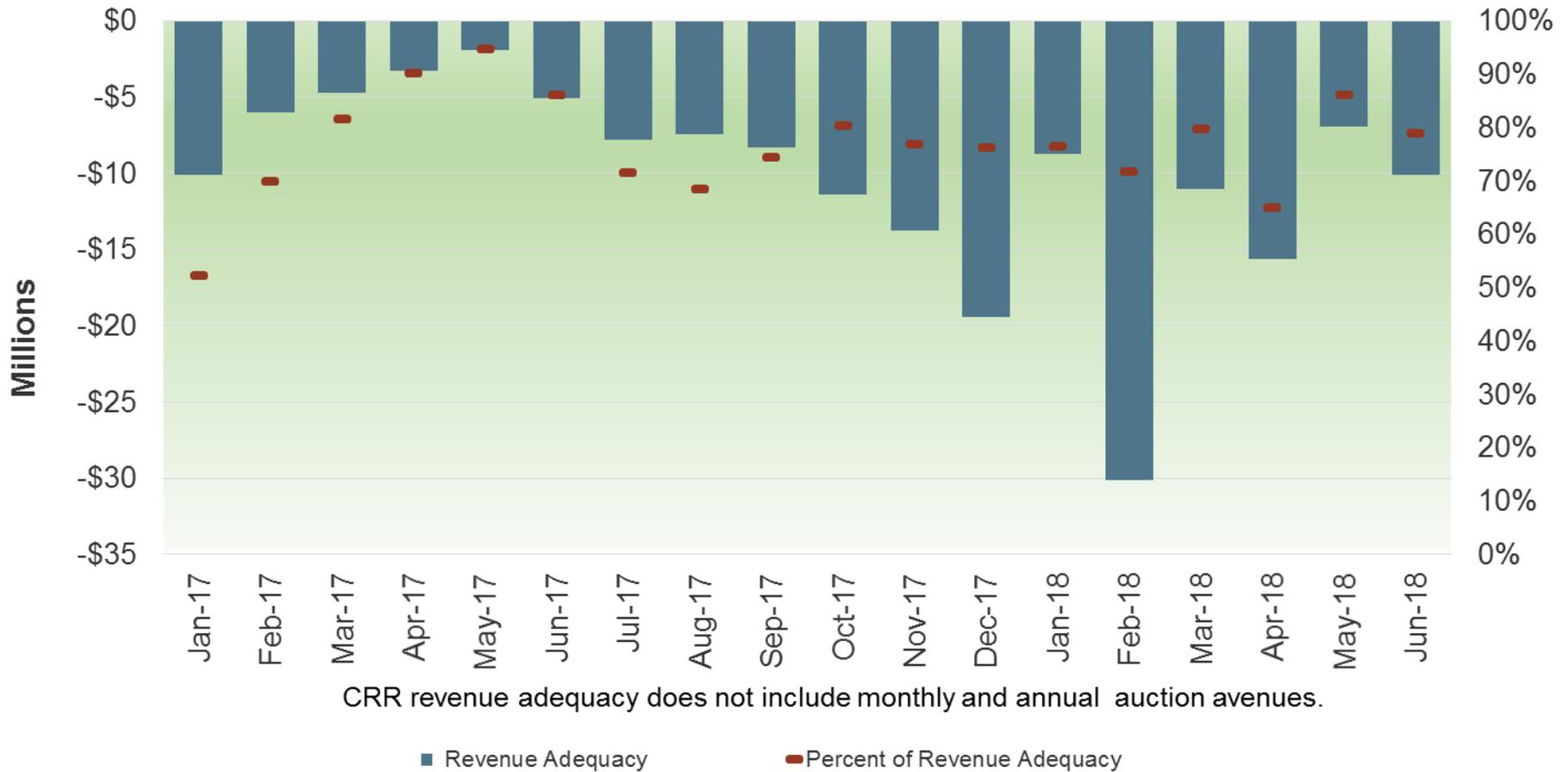
# ISO area RTIEO trend reduced since February



# Exceptional dispatch volume in the ISO area remained at low levels



# Congestion Revenue Rights adequacy improved in April and May



# ISO Price correction events remained consistent in May and June

