



Market Performance Update

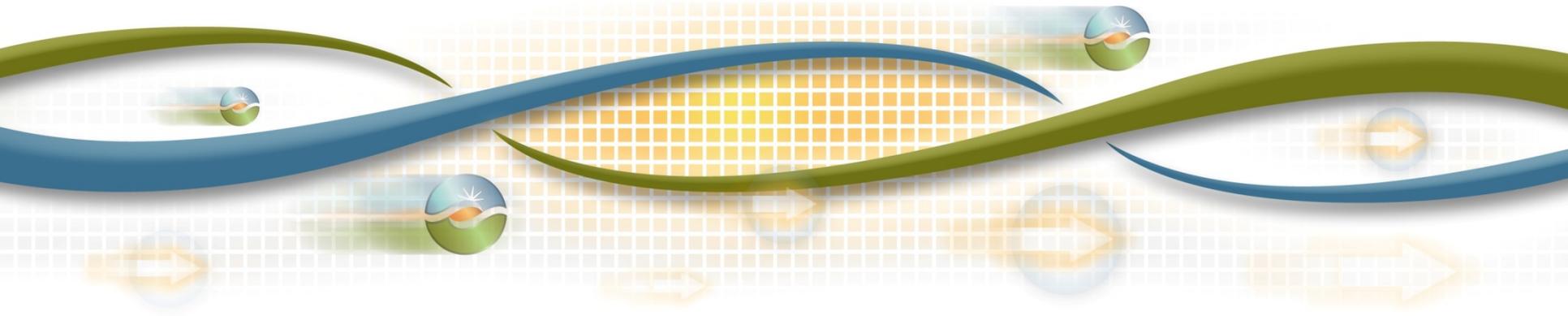
Guillermo Bautista Alderete

Director, Market Analysis and Forecasting

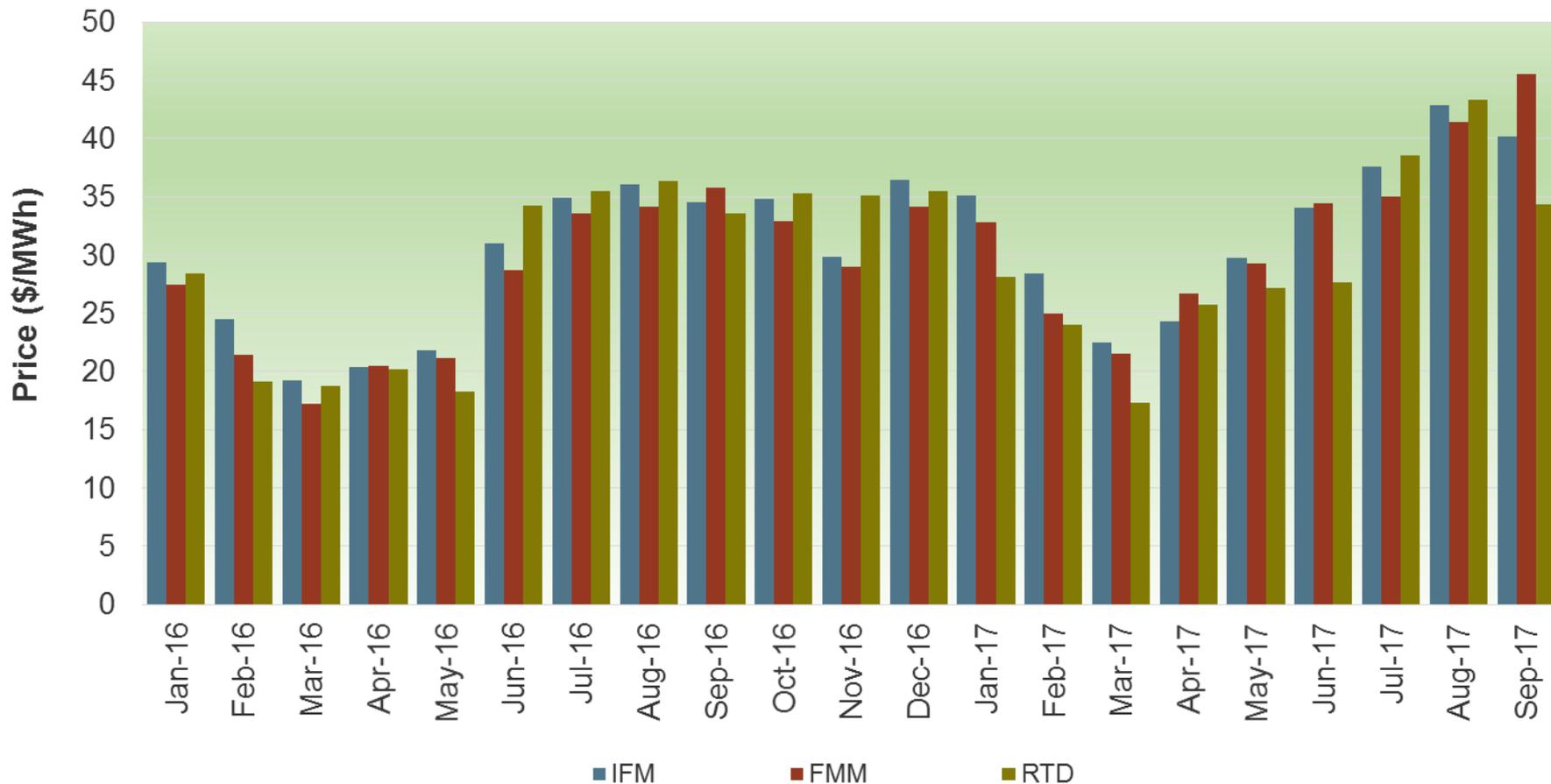
Board of Governors

General Session

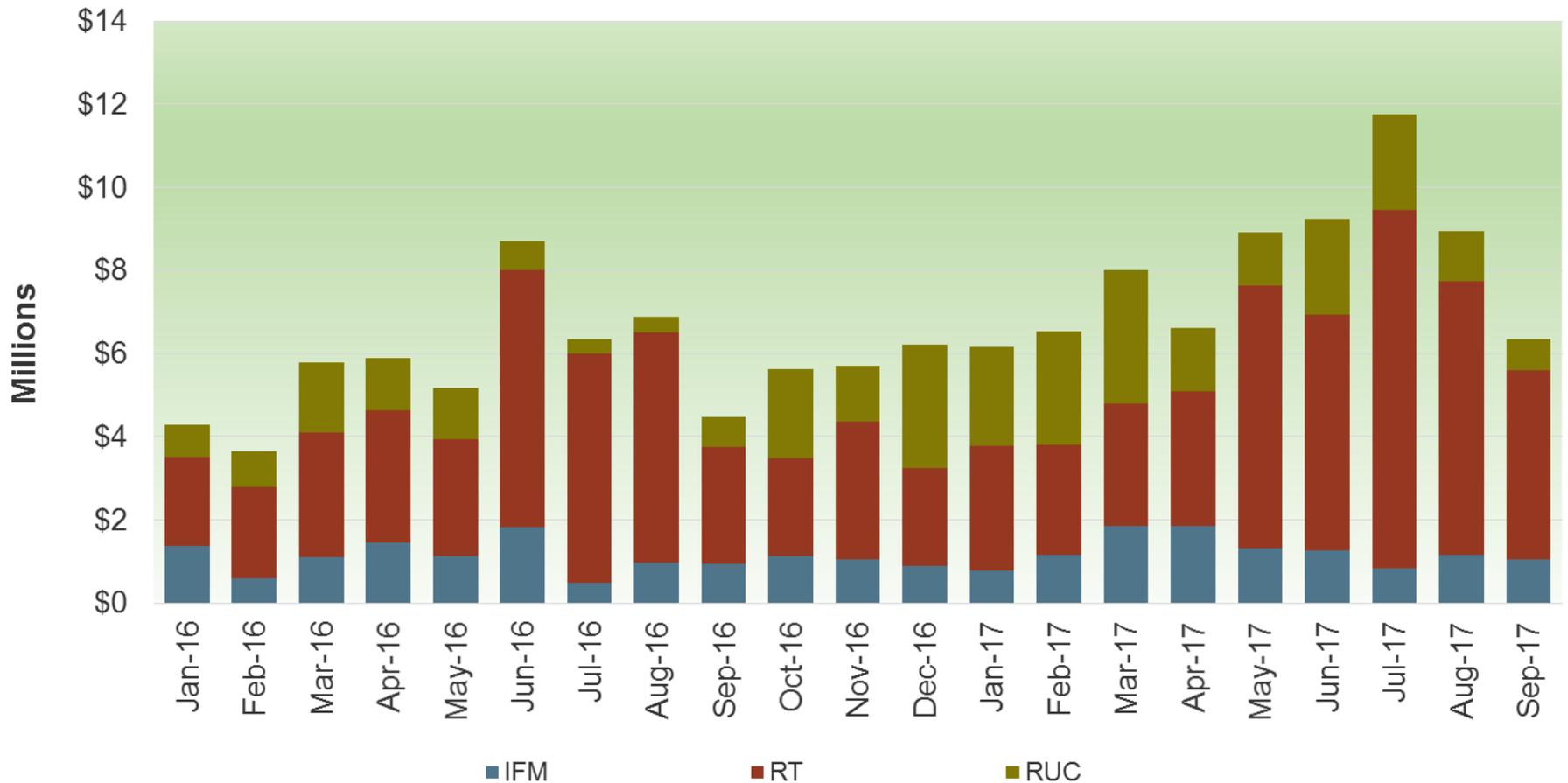
November 1-2, 2017



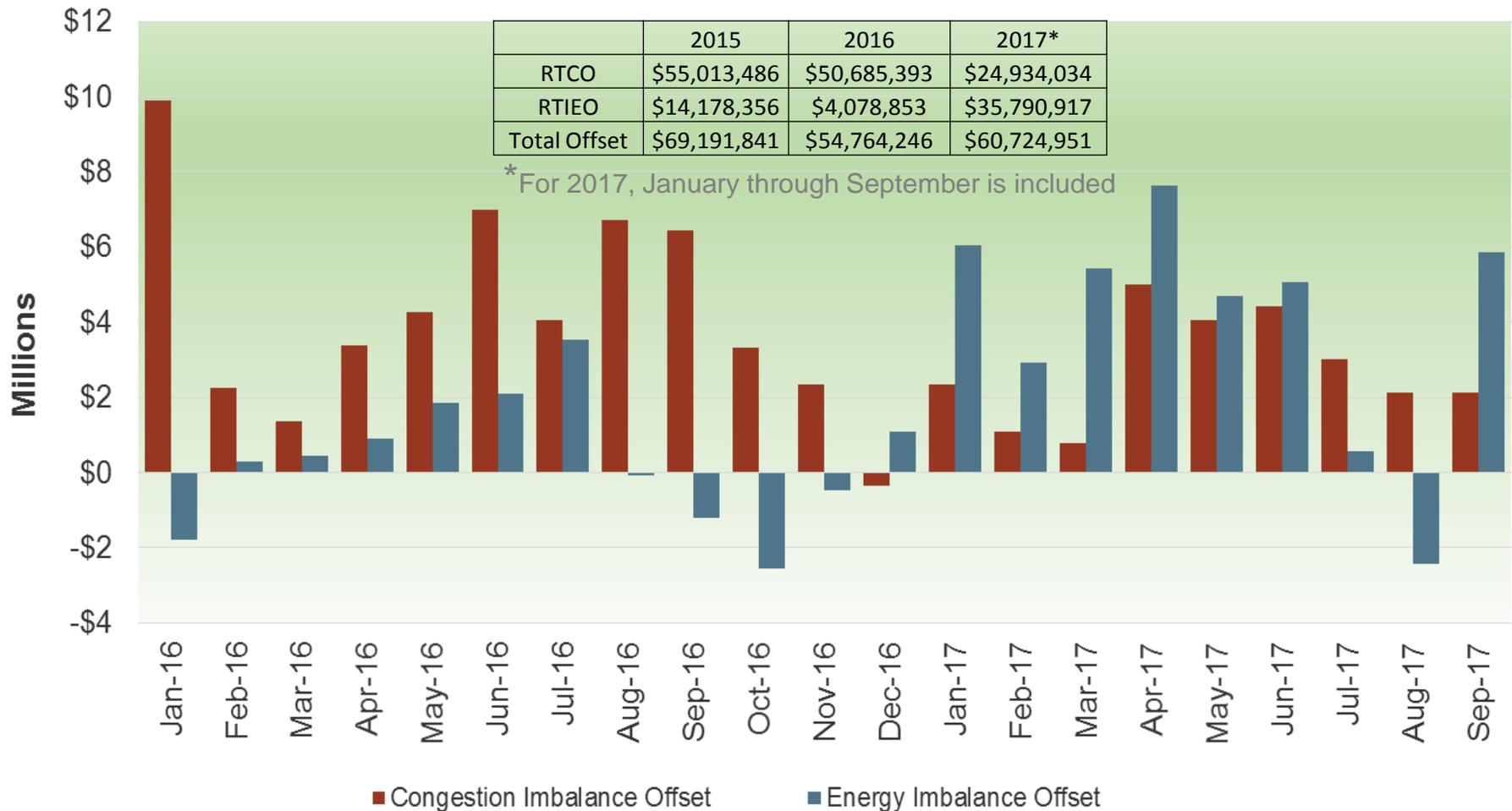
Higher 15-minute prices, and lower 5-minute prices observed in September.



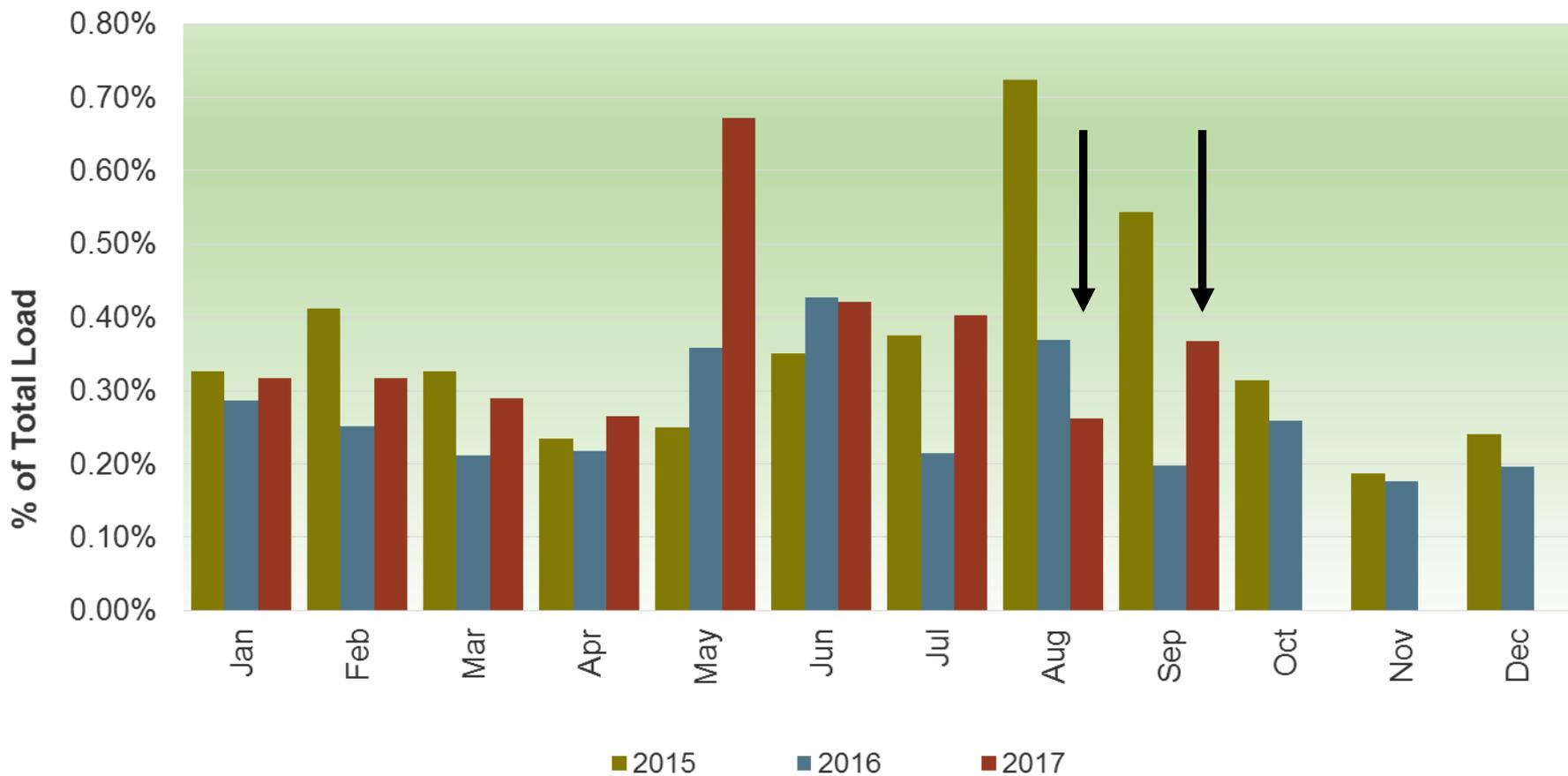
Total bid cost recovery cost in the ISO area continued its decline in September.



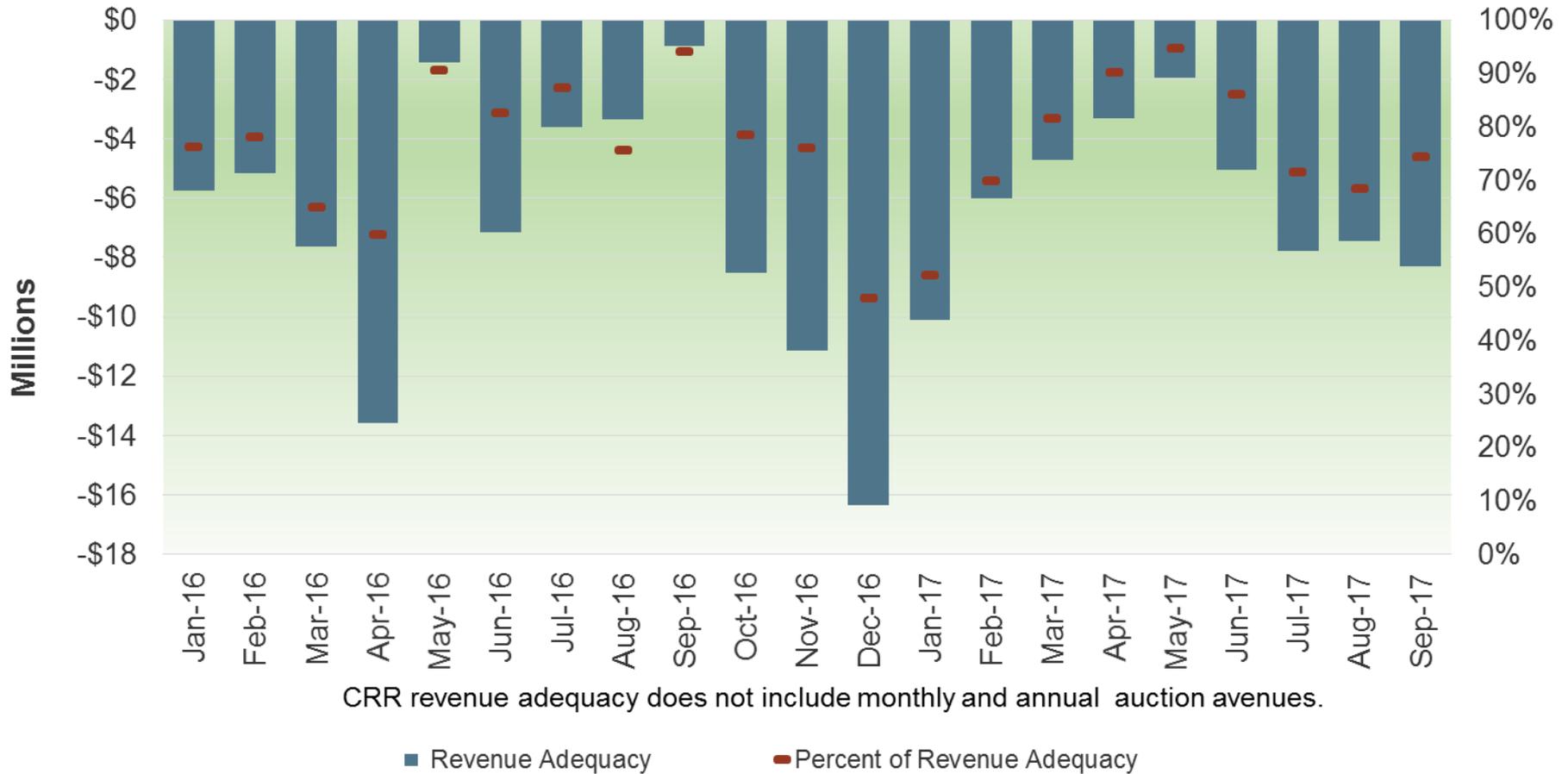
ISO area Real Time Imbalance Energy Offset increased in September



Since May, the exceptional dispatch volume in the ISO area has remained at a lower level



Revenue adequacy for settlements of congestion revenue rights continue to be a shortfall



ISO price correction events increased in August and September, driven by process events

