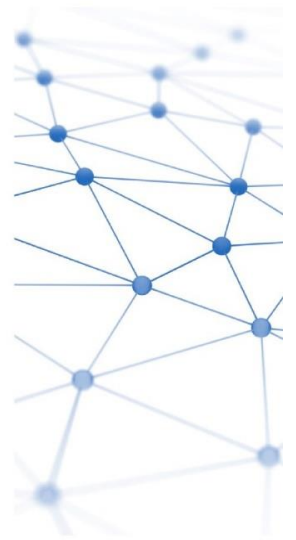
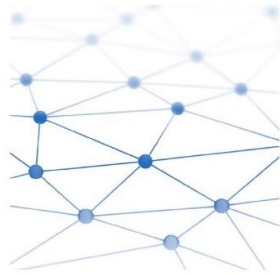


Monthly Trading Report

March 2019



March Market Overview



USEP
\$113.54/MWh

	Weekdays	Saturday	Sunday
Daily Average	120.23	113.63	109.42
Daily Maximum	1,354.60	288.28	161.25
Daily Minimum	85.59	86.05	86.62

(in \$/MWh)



Forecasted Demand
5,944MW

	Weekdays	Saturday	Sunday
Daily Average	6,088	5,709	5,536
Daily Maximum	6,936	6,361	6,187
Daily Minimum	4,849	4,925	4,860

(in MW)



Total Supply
8,059MW

	Weekdays	Saturday	Sunday
Daily Average	7,987	7,593	7,570
Daily Maximum	8,869	7,819	7,819
Daily Minimum	6,203	7,208	7,211

(in MW)



Ancillary Prices

	Weekdays	Saturday	Sunday
Primary Res	2.37	0.11	0.07
Contingency Res	16.71	16.96	12.06
Regulation	23.17	32.30	28.21

(in \$/MWh)

Forecasted Demand, USEP

Figure 1: Forecasted Demand vs USEP for This Month

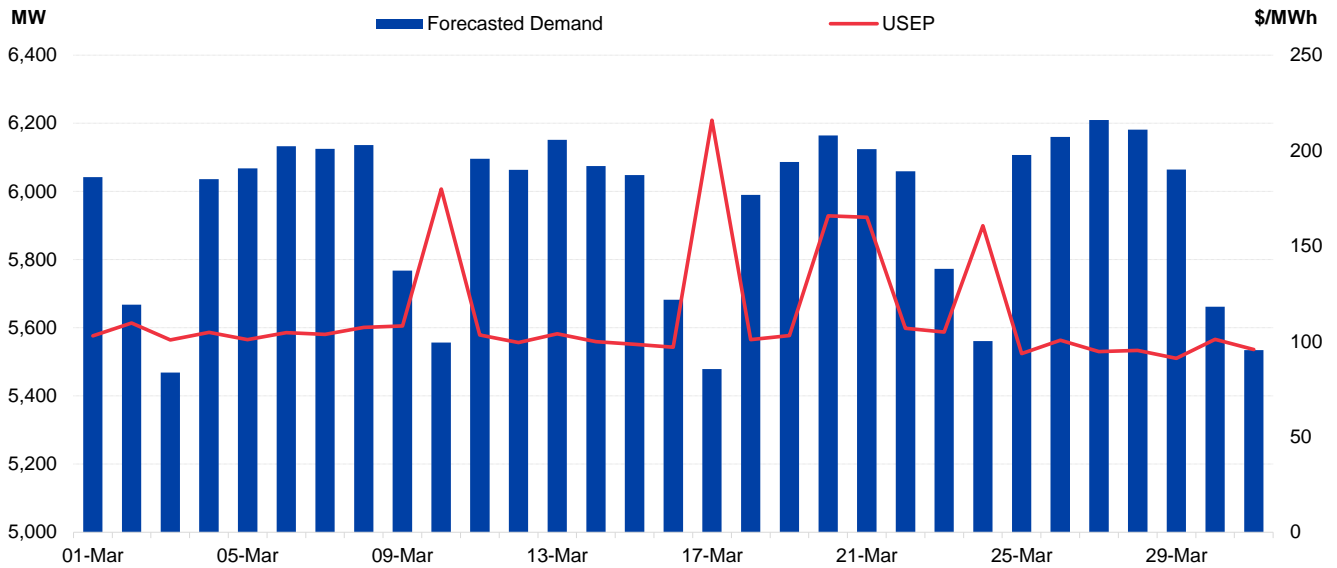


Figure 2: Forecasted Demand vs USEP for Last 12 Months

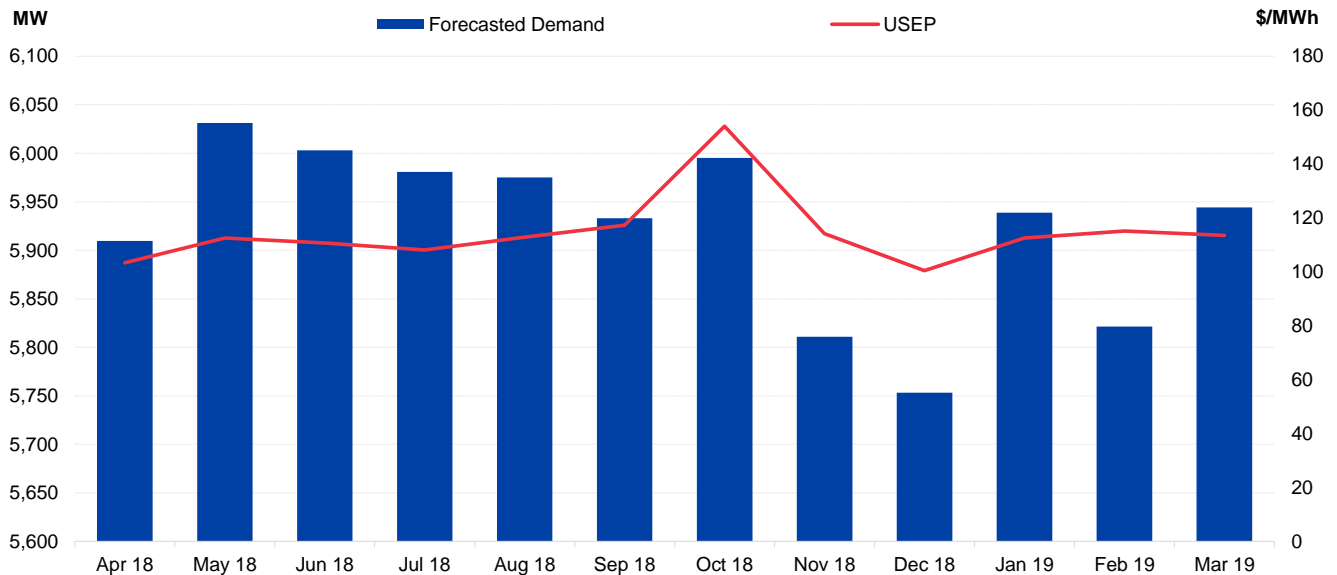


Figure 3: Average Generation by Type for This Month

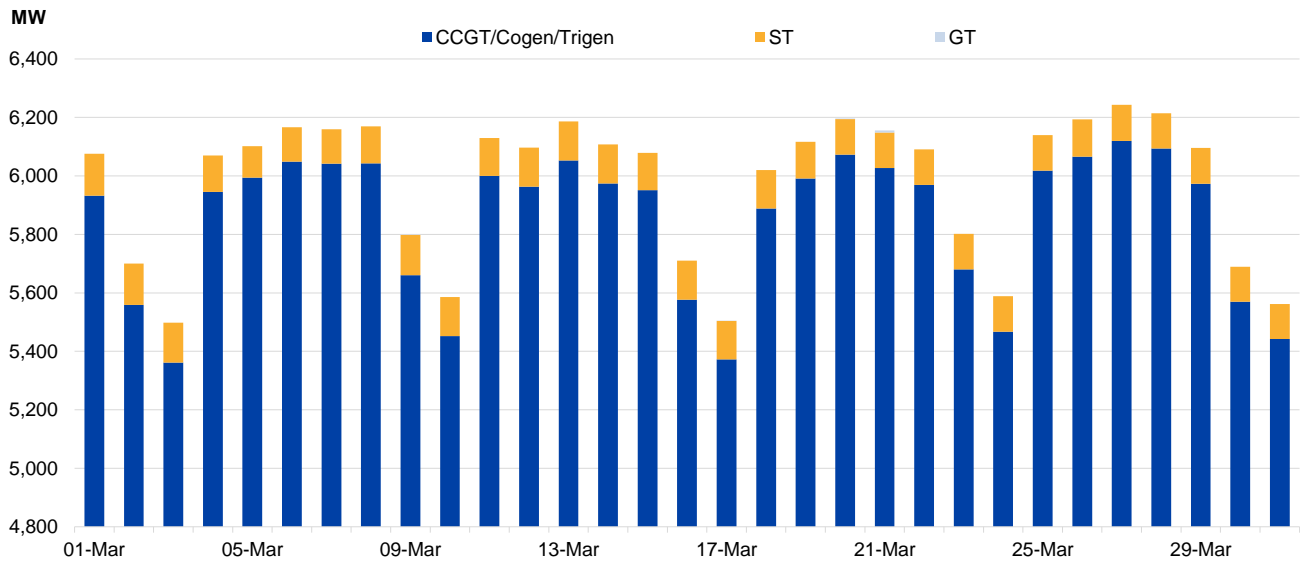


Figure 4: Average Generation by Type for Last 12 Months

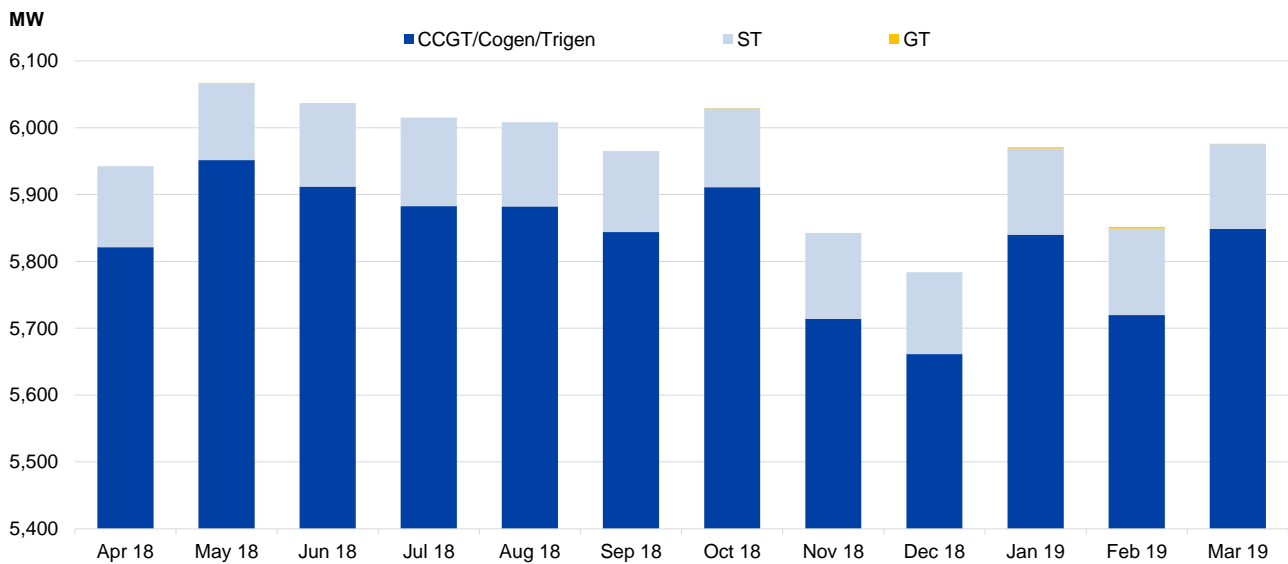


Figure 5: YOY % Change of USEP and Forecasted Demand

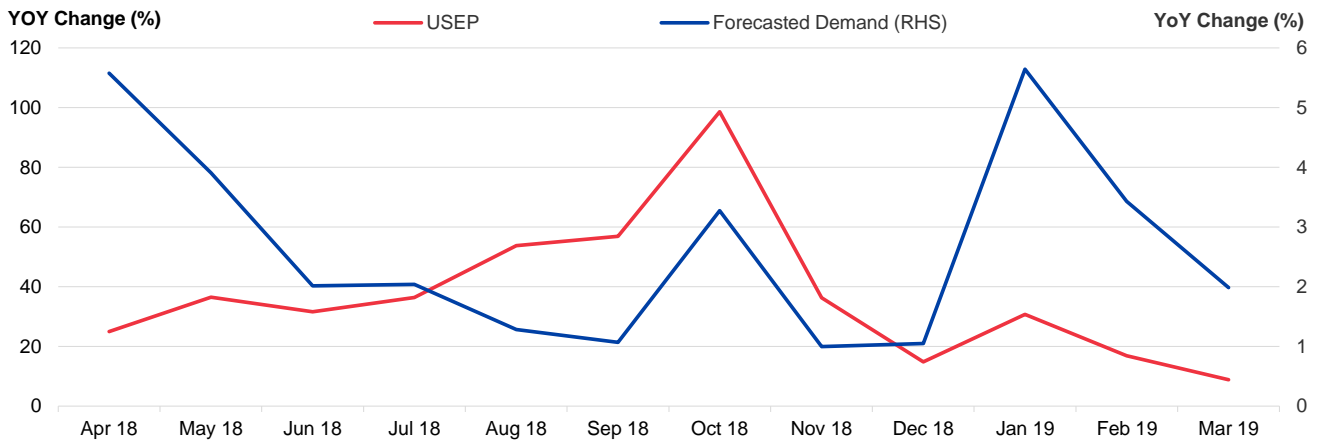


Figure 6: Ancillary Prices

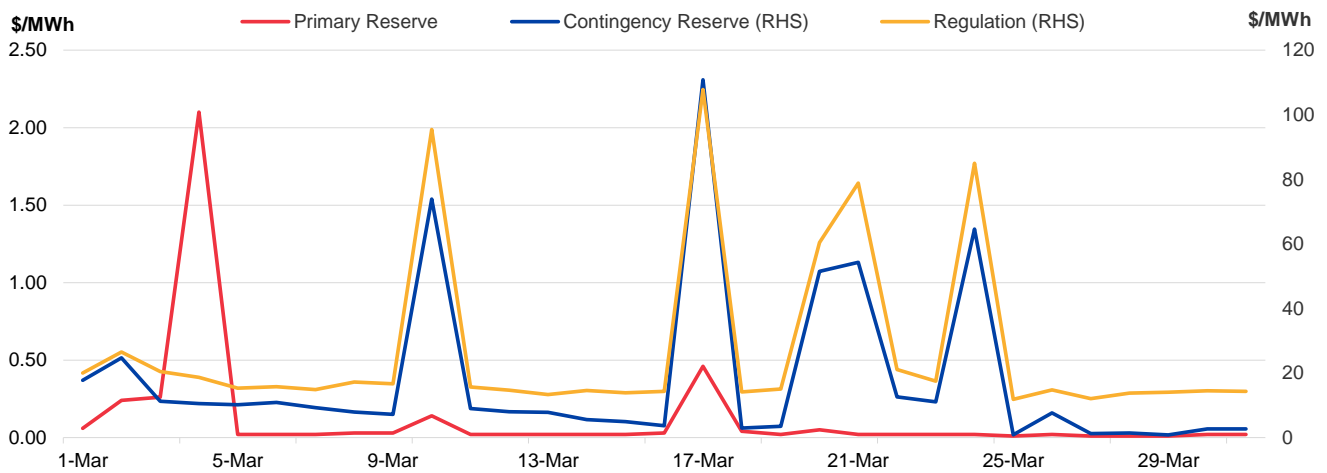


Figure 7: Monthly Payment for Last 12 Months

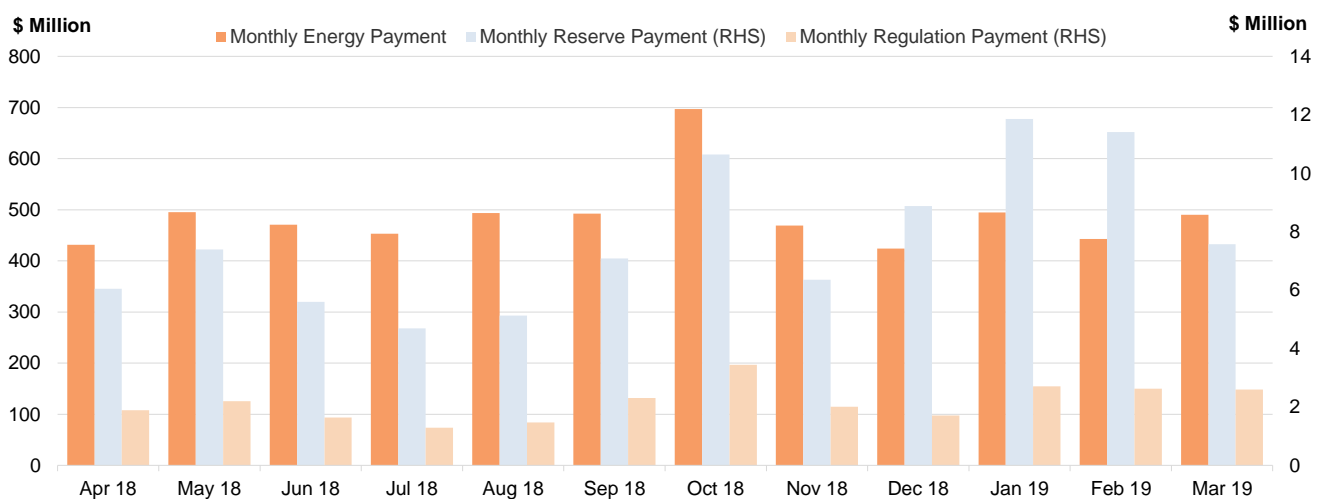


Figure 8: Price Statistics for Year 2019

	USEP (\$/MWh)			Forecasted Demand (MW)			Generation (%)		
	Average	Min	Max	Average	Min	Max	CCGT/Cogen/Trigen	ST	GT
Jan	112.57	70.82	662.08	5,939	4,813	6,869	97.81	2.16	0.03
Feb	115.17	72.57	1354.86	5,821	4,647	6,806	97.75	2.21	0.04
Mar	113.54	79.91	1187.31	5,944	4,858	6,914	97.88	2.12	0.01
Apr	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-
Yearly	113.71	70.82	1354.86	5,904	4,647	6,914	97.81	2.16	0.02
Q1	113.71	70.82	1354.86	5,904	4,647	6,914	97.81	2.16	0.02
Q2	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-

	Average Price (\$/MWh)			Average Requirements (MW)		
	Primary Reserve	Contingency Reserve	Regulation	Primary Reserve	Contingency Reserve	Regulation
Jan	0.23	27.96	29.01	175	589	120
Feb	0.86	31.45	32.62	179	592	125
Mar	0.12	17.78	27.17	176	601	125
Apr	-	-	-	-	-	-
May	-	-	-	-	-	-
Jun	-	-	-	-	-	-
Jul	-	-	-	-	-	-
Aug	-	-	-	-	-	-
Sep	-	-	-	-	-	-
Oct	-	-	-	-	-	-
Nov	-	-	-	-	-	-
Dec	-	-	-	-	-	-
Yearly	0.39	25.54	29.50	176	594	120
Q1	0.39	25.54	29.50	176	594	120
Q2	-	-	-	-	-	-
Q3	-	-	-	-	-	-
Q4	-	-	-	-	-	-

Figure 9: Vesting Price, Tariffs and WEP for Year 2019

	Vesting Price		Domestic Electricity Tariffs (¢/kWh)	Average WEP (\$/MWh)	WEP Components (\$/MWh)					
	BVP (\$/MWh)	LVP (\$/MWh)			USEP	AFP	HEUC	MEUC	EMC Fees	PSO Fees
Jan	165.17	168.95	23.85	112.74	112.57	0.56	-1.11	0.19	0.30	0.23
Feb	165.17	168.95	23.85	115.71	115.17	0.63	-0.86	0.21	0.31	0.26
Mar	165.17	168.95	23.85	114.20	113.54	0.56	-0.62	0.19	0.30	0.22
Apr	-	-	-	-	-	-	-	-	-	-
May	-	-	-	-	-	-	-	-	-	-
Jun	-	-	-	-	-	-	-	-	-	-
Jul	-	-	-	-	-	-	-	-	-	-
Aug	-	-	-	-	-	-	-	-	-	-
Sep	-	-	-	-	-	-	-	-	-	-
Oct	-	-	-	-	-	-	-	-	-	-
Nov	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-
Yearly	165.17	168.95	23.85	114.22	113.76	0.58	-0.86	0.20	0.30	0.23
Q1	165.17	168.95	23.85	114.22	113.76	0.58	-0.86	0.20	0.30	0.23
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-

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