

**Case 06-M-1017**  
**Niagara Mohawk Electric Commodity Portfolio Hedging Performance Report**



Quarterly Report #65 For Period: April 1, 2023 through March 31, 2024

**S.C. No.1 Residential (Niagara Mohawk)**

**1) NYISO Index Price (cents/kWh)**

Region	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024
West	3.40	4.68	5.73	7.04	5.68	5.92	5.38	4.11	4.98	7.39	5.09	3.45
Central	3.54	4.75	5.78	7.09	5.73	5.97	5.42	4.21	5.12	7.76	5.29	3.59
East	4.83	5.71	6.36	7.76	6.04	6.29	5.84	5.15	5.37	9.26	5.48	3.67

Reporting Period		Coefficient of Variation (CoV)
Average	Standard Deviation	
5.24	1.25	23.8%
5.36	1.27	23.7%
5.98	1.42	23.7%

**Note:** The NYISO Index Price is a calculated electric commodity price based upon actual NYISO Day Ahead Energy, Spot Capacity, ancillary service charges and is adjusted by thermal losses and unaccounted energy factors (specific for each zone & service class).

**Note:** Starting April 2017 the NYISO Index Price includes an estimated rate to comply with the NY Clean Energy Standard RES and ZEC obligations

**2) Electric Commodity Supply Price (cents/kWh)**

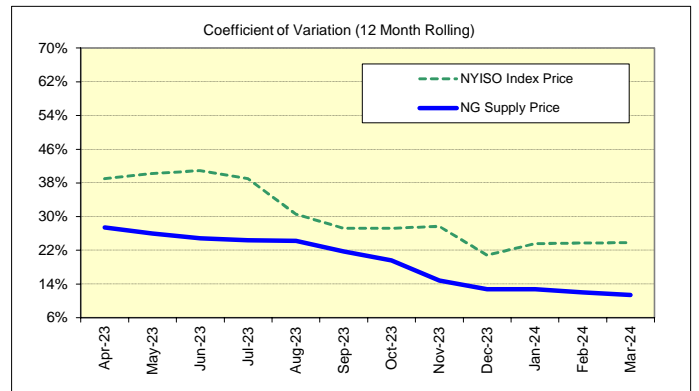
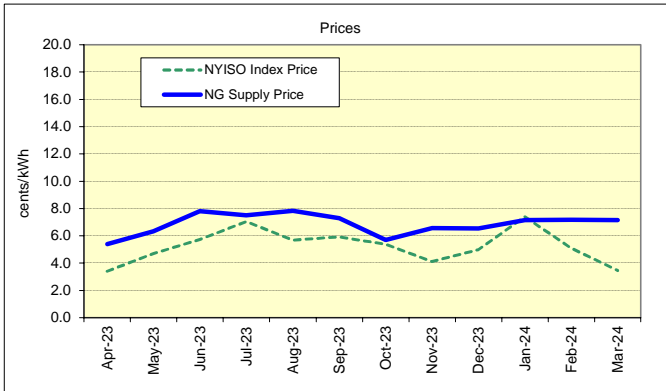
Region	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024
West	5.38	6.34	7.80	7.52	7.83	7.31	5.69	6.57	6.55	7.15	7.17	7.14
Central	5.41	6.38	7.60	7.31	7.78	7.36	5.49	6.52	6.56	7.29	7.21	7.17
East	6.79	7.33	9.22	10.22	10.85	10.04	7.90	8.39	9.72	9.71	9.51	9.36

Reporting Period		Coefficient of Variation (CoV)
Average	Standard Deviation	
6.87	0.78	11.4%
6.84	0.78	11.4%
9.09	1.23	13.5%

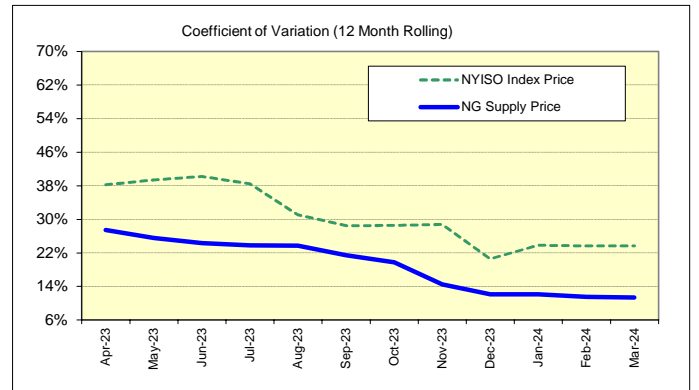
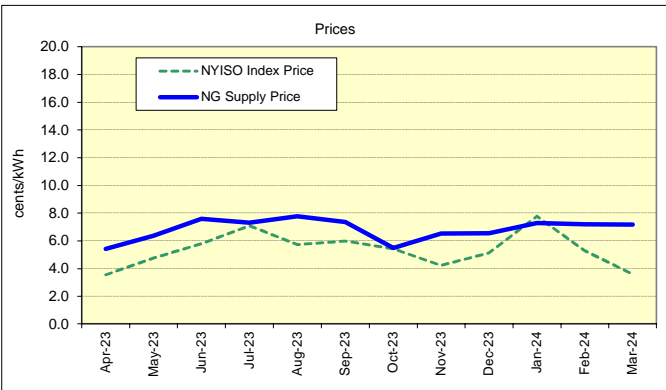
**Note:** The Commodity Supply Price is comprised of National Grid's Rule 46 Electric Supply Cost (inclusive of the ESRM & NHA), plus certain delivery charge components, including the NYPA and Legacy Transition (LTC) charges.

**Note:** Starting April 2017 the Commodity Supply Price includes the CES surcharge (CESS) to comply with the NY Clean Energy Standard RES and ZEC obligations

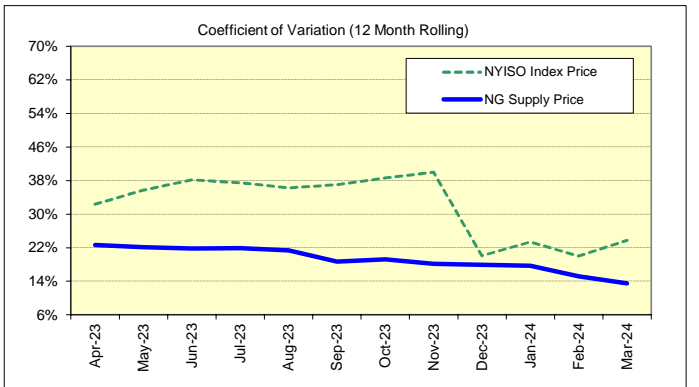
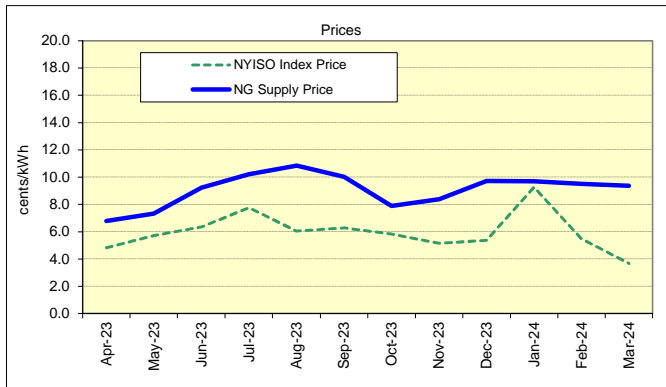
**WEST**



**CENTRAL**



**EAST**



Quarterly Report #65 For Period: April 1, 2023 through March 31, 2024

S.C. No. 2 Small General Service (Non Demand) (Niagara Mohawk)

1) NYISO Index Price (cents/kWh)

Region	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024
West	3.41	4.48	5.43	6.82	5.35	5.70	5.20	4.09	4.86	7.19	4.86	3.44
Central	3.57	4.55	5.49	6.88	5.40	5.75	5.23	4.20	5.00	7.57	5.07	3.59
East	4.89	5.52	6.09	7.57	5.70	6.09	5.66	5.15	5.27	9.07	5.27	3.68

Reporting Period	Standard Deviation	Coefficient of Variation (CoV)
Average	1.17	23.0%
Deviation	1.19	22.9%
	1.36	23.4%

**Note:** The NYISO Index Price is a calculated electric commodity price based upon actual NYISO Day Ahead Energy, Spot Capacity, ancillary service charges and is adjusted by thermal losses and unaccounted energy factors (specific for each zone & service class).

**Note:** Starting April 2017 the NYISO Index Price includes an estimated rate to comply with the NY Clean Energy Standard RES and ZEC obligations

2) Electric Commodity Supply Price (cents/kWh)

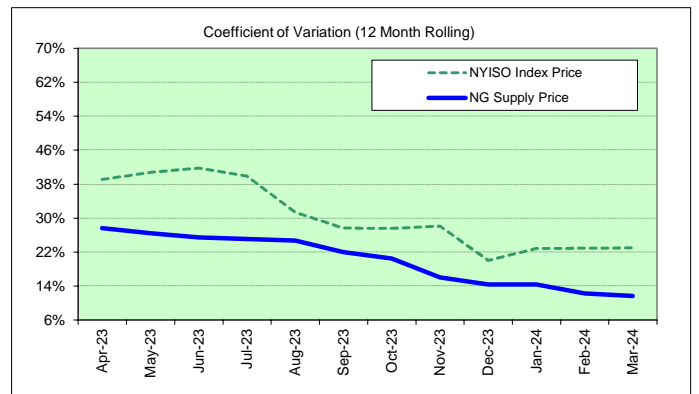
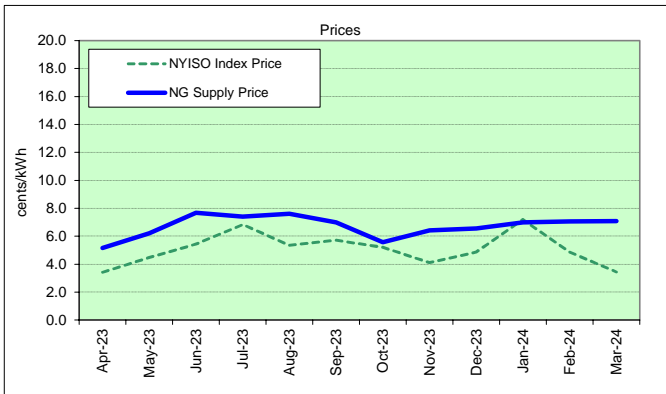
Region	Apr-2023	May-2023	Jun-2023	Jul-2023	Aug-2023	Sep-2023	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024
West	5.14	6.20	7.68	7.41	7.60	6.99	5.58	6.41	6.56	7.00	7.07	7.08
Central	5.31	6.22	7.45	7.22	7.53	7.08	5.38	6.38	6.58	7.13	7.11	7.10
East	6.48	7.05	8.99	10.14	10.57	9.81	7.73	8.28	9.68	9.48	9.40	9.26

Reporting Period	Standard Deviation	Coefficient of Variation (CoV)
Average	0.78	11.7%
Deviation	0.75	11.2%
	1.26	14.2%

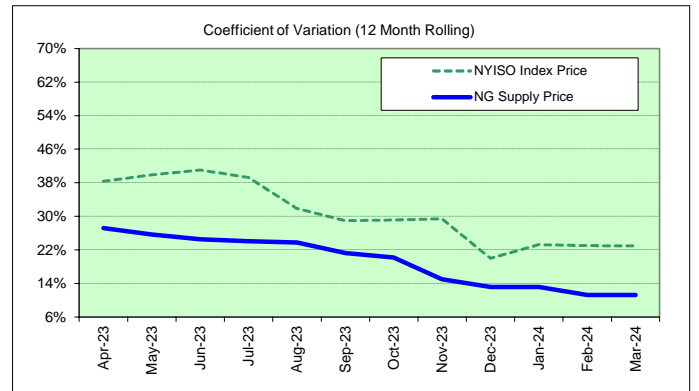
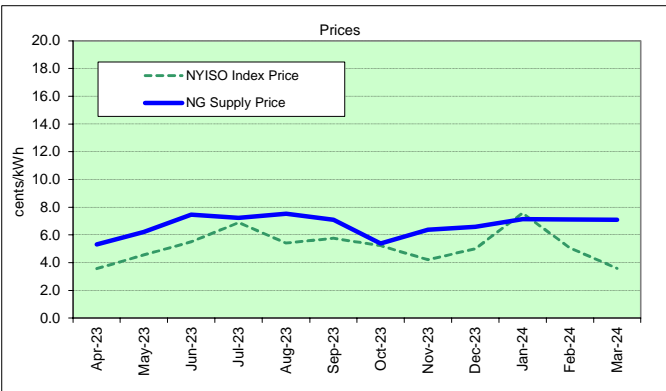
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**Note:** Starting April 2017 the Commodity Supply Price includes the CES surcharge (CESS) to comply with the NY Clean Energy Standard RES and ZEC obligations

WEST



CENTRAL



EAST

