

Training Disclaimer: ISO New England (ISO) provides training to enhance participant and stakeholder understanding. Not all issues and requirements are addressed by the training. Consult the effective [Transmission, Markets and Services Tariff](#) and the relevant [Market Manuals](#), [Operating Procedures](#) and [Planning Procedures](#) for detailed information. In case of a discrepancy between training provided by ISO and the Tariff or Procedures, the meaning of the Tariff and Procedures shall govern.

March 4, 2026
WebEx Broadcast

Settlements Forum

2026 Q1

Mark Tessicini
Manager, Settlements
Market Analysis & Settlements



forum

Topics



Informational Items

- Cold Weather Impact
- Open Access Transmission Tariff (OATT) & ISO Schedule Rate Changes
- Forward Capacity Market (FCM) Annual Peak (06/24/2025)
- Capacity Performance Payment Rate
- 2026 Settlements Forum Dates



Upcoming Markets and Settlement Changes



Cold Weather Impact

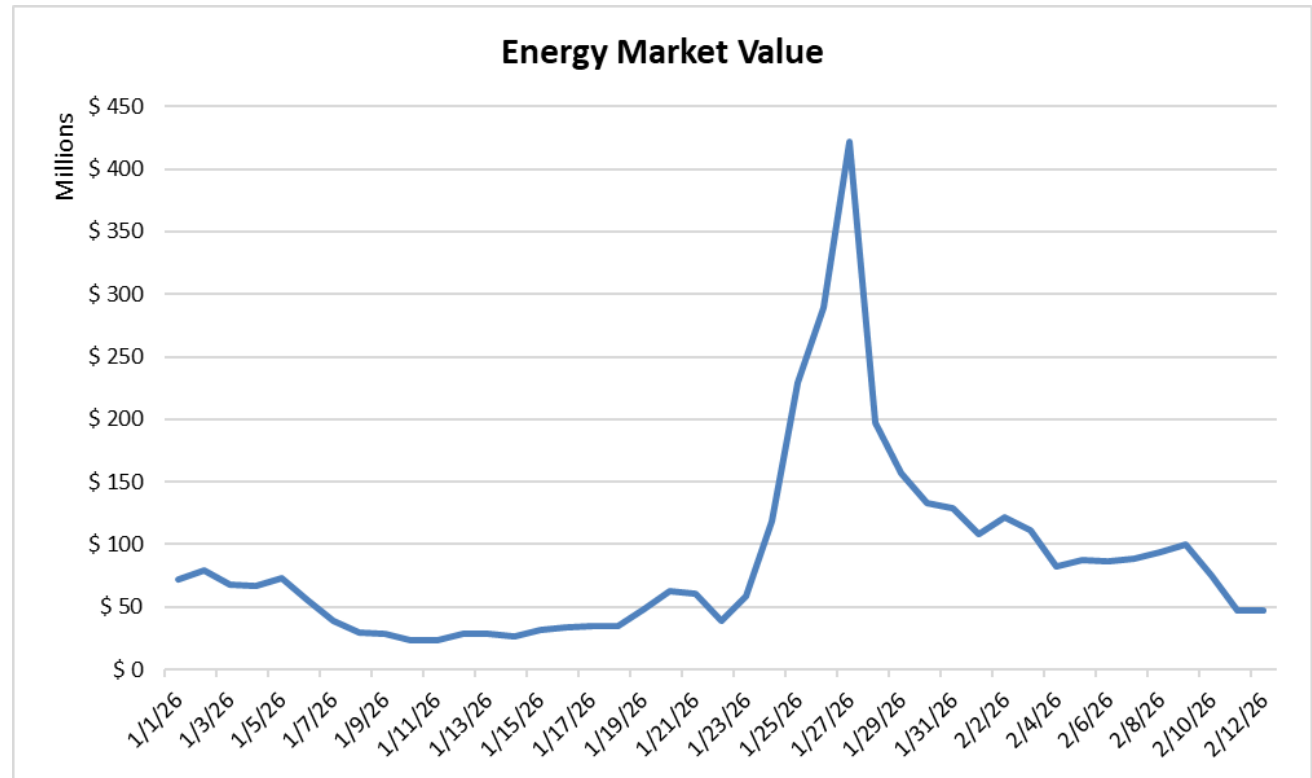
January 2026 Analysis



Record Highs:

- **January 2026:** Highest Monthly Energy Market Value since SMD (2003) at: **\$2.7 Billion**
- **January 27:** Highest Energy Market Value since SMD (2003) at: **\$422 Million**
- **Highest Natural Gas Price:** **~\$122 MMBtu**

Discussed at the February 5, 2026,
[NEPOOL PC Meeting](#)



Market Performance Reports

Weekly, Monthly, Quarterly, Annually



ISO new england

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About Us Participate Committees and Groups System Planning **Markets and Operations**

ISO Express
Real-Time Maps and Charts
Pricing Reports
Grid Reports
Energy, Load, and Demand Reports
Operations Reports
Billing, Settlements, and Tariff Reports
Auction Reports and Supporting Data
Retired Reports

Markets Data and Information
Day-Ahead and Real-Time Energy Markets
Forward Capacity Market
Financial Transmission Rights
Day-Ahead Ancillary Services Market and Real-Time Reserve Pricing
Net Commitment-Period Compensation
Regulation Market
Voltage Support
Blackstart Service
Demand Resources
Inventoried Energy Program

Power System Forecast and Status
Morning Report
Next Day Operational Capacity Report
Current Power System Status
Seven-Day Capacity Forecast
Three-Day System Demand Forecast
21-Day Energy Assessment Forecast and Report
Seasonal System Outlook

Market Performance
Market Performance Reports
Load Costs

Market Monitoring and Mitigation
Internal Market Monitor
External Market Monitor

Market Development
Wholesale Markets Project Plan

Settlements and Billing
Understanding the Bill
Billing Material and Forms
Billing Disputes
Settlement and Metering Holidays
Quarterly Settlements Forum
Metering and Resettlement Deadlines
Tariff Rates
Rate Development of Regional Transmission Charges
IROL-CIP Cost Recovery Under Schedule 17
Transmission Formula Rate Protocols
Information Exchange
Generation Information System
Emergency Power Sales and Purchases
FERC Electric Quarterly Reporting
Pricing-Node Table

Transmission Operations and Services
Transmission Service Types
Transmission Outage Scheduling
OASIS Materials
Operational Transmission Limits

Facilitating competitive markets and reliable wholesale electricity delivery in New England

Reports that highlight key market activity by analyzing trends, events, and performance across the wholesale electricity markets overseen by the ISO.

Markets and Operations > Market Performance

Market Performance Reports

IN THIS SECTION

- Market Performance
- Market Performance Reports
- Load Costs

RELATED LINKS

- Midweek Markets Reports
- Markets and Operations Graphs and Reports

Access regularly produced reports presenting key statistics, events, trends, and analysis on the wholesale electricity markets and market products the ISO administers.

About the Various Market Performance Reports

Mid-Week Market Update

This report ([accessible below](#)) provides a snapshot of wholesale market pricing and congestion for the period of Monday through Thursday. It's a supplement to the Weekly Market Summary.

Weekly Market Summary

This report ([accessible below](#)) summarizes key market activities and data for the previous Monday through Sunday, including information such as:

- Explanations of notable events
- Tables and graphs detailing market results, locational marginal prices, total day-ahead and real-time load obligation, payments and charges in the reserve markets, and more
- Historical comparisons of weekly data

Weekly NCPCC Summary

This report ([accessible below](#)) provides detailed Net Commitment Period Compensation (NCPCC) cost data for the previous Monday through Sunday, including:

- Breakdowns of day-ahead and real-time NCPCC costs by day
- Tables with detailed real-time payment breakdowns by subtype
- Year-to-date daily downloadable detail

Monthly Market Operations Report

This report ([accessible below](#)) presents monthly pricing summaries and analyses of the wholesale markets. Information covered includes:

- Locational marginal prices
- Imports and exports
- Financial Transmission Right auctions and Auction Revenue Rights
- Reserve markets
- Regulation Market
- Marginal Loss Revenue Fund
- Forward Capacity Market results
- Energy market payments to demand assets

You may also want to view the COO reports—monthly summaries of wholesale market and operational results reported by the ISO's Chief Operating Officer—available on the [Participants Committee page](#). This report provides a retrospective on key market results, a detailed analysis of NCPCC payments for the most recent month, and summaries of system operations.

Quarterly and Annual Markets Reports

The ISO's [Internal Market Monitor \(IMM\)](#) publishes quarterly and annual assessments ([accessible below](#)) on the development, operation, performance, and competitiveness of the New England markets.

OATT & ISO Schedule Publication Location



The screenshot shows the ISO New England website navigation menu. The 'Markets and Operations' tab is highlighted. Under this tab, the 'Tariff Rates' link is highlighted with a red box. A red line points from this link to a detailed view of the Tariff Rates page.

Informational documents that support the development process of the OATT rates:
[Rate Development Page](#)

The screenshot shows the 'Tariff Rates Materials' page. It includes a 'RELATED LINKS' section with 'Open Access Transmission Tariff' and a 'DOCUMENTS' table. A red box highlights the 'Section II Open Access Transmission Tariff (OATT) Rates' document in the table.

	TITLE AND DESCRIPTION	DATE	TYPE	SIZE
<input type="checkbox"/>	ISO Required Revenue Disclosure by FERC Acct - Order 668 ISO Required Revenue Disclosure by FERC Acct - Order 668 2026 Allocation of ISO New England Transmission, Markets and Services Costs Tariff Schedules 1, 2, and 3, among FERC accounts as required by FERC Docket # RM04-12-000; Order No. 668.	01/06/2026	PDF	157KB
<input type="checkbox"/>	Section II Open Access Transmission Tariff (OATT) Rates A summary of Section II Open Access Transmission Tariff (OATT) rates for Schedule 1 effective June 1, 2025; Schedules 2, 8, 9 & 16 effective January 1, 2026.	01/02/2026	XLS	47KB
<input type="checkbox"/>	Section IV.A Recovery of ISO Administrative Expenses Tariff Rates A summary of Section IV.A Recovery of ISO Administrative Expenses rates for Schedules 1, 2, 3, and 5; includes rates effective January 1, 2026 View previous versions of this file.	01/02/2026	XLS	48KB

OATT Schedule Rate Changes

Rates Effective January 1, 2026: OATT Schedule 2, 8, 9 & 16



Section II. ISO New England Open Access Transmission Tariff (OATT)

		Schedule 1 Scheduling, System Control and Dispatch Service	Schedule 8 Through or Out Service (TOUT) ¹	Schedule 9 Regional Network Service (RNS) ⁷	Pool Transmission Facilities (PTF) Rate
Year	Effective Date	\$/kW-year ^{2,3}	\$/kWh ⁴	\$/kW-year	\$/kW-year
	Jun 1	1.9516800	0.0161695	141.6449900	141.6449900
2024	Jan 1	1.9516800	0.0176203	154.3539024	154.3539024
	Jun 1	2.1846969	0.0176203	154.3539024	154.3539024
2025	Jan 1	2.1846969	0.0211504	185.2771301	185.2771301
	Jun 1	2.2324785	0.0211504	185.2771301	185.2771301
2026	Jan 1	2.2324785	0.0209765	183.7538139	183.7538139

OATT charges are fees transmission customers pay under ISO New England's OATT for using and supporting the regional transmission system.

Section II. Open Access Transmission Tariff (OATT)

		OATT Schedule 2 Reactive Supply and Voltage Control Service (VAR CC)	OATT Schedule 16 Blackstart Service
Year	Effective Date	\$/kVAR-year	\$/kW-year
2025	Jan 1	1.10361	Appendix A - Blackstart Service Rates are available here .
2026	Jan 1	1.09585	

Effective June 1: OATT Schedule 1 annual rate change



ISO Schedule Rate Changes

Rates Effective January 1, 2026: ISO Schedule 1, 2, 3, 5



ISO Schedule charges are administrative and service-related fees that recover ISO-NE's operating costs and fund services such as system control, energy administration, and reliability oversight.

Section IV.A. Recovery of ISO Administrative Expenses																	
		Schedule 1 Scheduling, System Control and Dispatch Service		Schedule 2 Energy Administration Service									Schedule 3 Reliability Administration Service			Schedule 5 Collection of NESCOE Budget	
		Regional Network Service (RNS)	Through or Out Service (TOUT)	Energy Transaction Units (Energy TUs)			Increment Offers and		Volumetric Measures (VM)			Financial Transmission Rights		Non-Market Participant Through or Out Hourly Rate	Real-Time Non-Coincident Peak (NCP) Load Obligation Rate	Export Rate	NESCOE - Regional Network Service Rate
Year	Effective Date			≤ 12,500	> 12,500 but ≤ 39,500	> 39,500	Submitted Inc Offers and Dec Bids	Cleared Inc Offers and Dec Bids	≤ 250,000	> 250,000 but ≤ 1,500,000	> 1,500,000	Submitted FTR Auction Bids	Cleared FTR Auction Bids				
		\$/kW-month	\$/kWh ¹	\$/Energy TU ¹	\$/Energy TU ¹	\$/Energy TU ¹	\$/Inc Offer or \$/Dec Bid	\$/Inc Offer or \$/Dec Bid	\$/MWh	\$/MWh	\$/MWh	\$/Bid	\$/Bid	\$/Reservation-hr	\$/kW-month	\$/MWh ²	\$/kW-month
2025	Jan 1	0.29582	0.00041	0.81457	0.74051	0.66646	0.005	0.06	0.56227	0.51116	0.46004	3.26750	5.32383	5.58	0.37690	0.82	0.00716
2026	Jan 1	0.29382	0.00040	0.86039	0.78217	0.70396	0.005	0.06	0.58201	0.5291	0.47619	3.87023	6.17635	5.39	0.36072	0.80	0.00806

Notes:

¹Rate filed as \$/kWh, but appears on the MIS Report as \$/MWh; 7 decimal places. To convert the filed rate to the MWh value on the MIS Report, multiple the Schedule 1 RNS rate (\$/kW-month) times 12 divide by 8760 hours times 1000.

²Rate filed as \$/MWh, but appears on the MIS Report as \$/kWh; 5 decimal places. To convert the filed rate to the kWh value on the MIS Report, divide the Schedule 3 (Export) rate, \$/MWh, by 1000.

OATT and ISO Schedule Rate Change Information

Reference Materials



- OATT and ISO Schedule charges are billed monthly
- Each Schedule is reported as an individual line item
- [Billable Line-Item Descriptions](#) contain calculation summaries and associated MIS reports
- Tariff References:
 - [Open Access Transmission Tariff \(OATT\)](#)
 - [Section IV.A Recovery of ISO Administrative Expenses](#)

[Further guidance on charge eligibility](#)



FCM Capacity Performance Payment Rate

Upcoming CCP June 1, 2026 – May 31, 2027



The **capacity performance payment rate** is used in calculating performance-dependent portion of revenue received in the Forward Capacity Market (FCM)

Capacity Commitment Period	Capacity Performance Payment Rate
June 1, 2021 – May 31, 2024	\$3,500/MWh
June 1, 2024 – May 31, 2025	\$5,455/MWh
June 1, 2025 – May 31, 2026, and thereafter	\$9,337/MWh

Market Rule Section [III.13.7.2.5](#)



FCM Annual Peak for June 2026 – May 2027

Published February 2026



Annual Peak

System Peak: 26,085.735 MW

Date: June 24, 2025

Time: Hour Ending 19

- Value is *preliminary* until the June 2025 Meter Reader Errors Request for Billing Adjustment (MDE RBA) submittal deadline
- View the [Metering and Resettlement Deadlines](#) calendar for additional information

Annual System Peak Day, Hour, and Load

Capability Year & Capacity Commitment Period (CCP)	Begin Date	End Date	Peak Date	Peak Hour		System Peak Load	CCP Capacity Zone Peak Load ³											
							Peak Date	Peak Hour	Peak Load Rest-of-Pool (8500)	Peak Load Connecticut (8501)	Peak Load NEMA-Boston (8502)	Peak Load Maine (8503)	Peak Load SEMA/RI (8504)	Peak Load Northern NE (8505)	Peak Load Southeast NE (8506)			
																Date	Hour Begin	Hour End
6/1/2020 - 5/31/2021	1/1/2019	12/31/2019	7/30/2019	17:00	18:00	-23,929.184												
6/1/2021 - 5/31/2022	1/1/2020	12/31/2020	7/27/2020	17:00	18:00	-24,726.738	7/30/2019	17:00	18:00	-9,010.266	N/A	N/A	N/A	N/A	-4,987.081	-9,931.837		
6/1/2022 - 5/31/2023	1/1/2021	12/31/2021	6/29/2021	16:00	17:00	-25,279.647	7/27/2020	17:00	18:00	-9,466.813	N/A	N/A	N/A	N/A	-5,166.544	-10,093.381		
6/1/2023 - 5/31/2024	1/1/2022	12/31/2022	8/8/2022	15:00	16:00	-24,395.518	6/29/2021	16:00	17:00	-9,631.309	N/A	N/A	N/A	N/A	-5,322.873	-10,325.465		
6/1/2024 - 5/31/2025	1/1/2023	12/31/2023	9/7/2023	17:00	18:00	-23,623.018	8/8/2022	15:00	16:00	-9,120.007	N/A	N/A	-1,762.333	N/A	-3,133.717	-10,379.461		
6/1/2025 - 5/31/2026	1/1/2024	12/31/2024	7/16/2024	17:00	18:00	-24,460.983	9/7/2023	17:00	18:00	-9,095.395	N/A	N/A	-1,816.939	N/A	-2,994.204	-9,716.480		
6/1/2026 - 5/31/2027	1/1/2025	12/31/2025	6/24/2025	18:00	19:00	-26,085.735	7/16/2024	17:00	18:00	-9,152.427	N/A	N/A	-1,920.195	N/A	-3,294.473	-10,093.888		
			6/24/2025	18:00	19:00	-20,703.076	6/24/2025	18:00	19:00	-20,703.076	N/A	N/A	-2,025.931	N/A	-3,356.728	N/A		

When there are multiple Capacity Zones in the Forward Capacity Market, Zonal Capacity Obligations are allocated to each Capacity Zone using the coincident contributions to the system-wide annual peak load from the calendar year one year prior to the start of the Capacity Year.²

- Notes:
- Values, when shown in Red Font, indicate preliminary values and may change after final data are processed.
 - See Market Rule 1, Section III.13.7.5.2.
 - The Capacity Zone totals are informational; precise values are calculated in the FCM settlements.
CCP-2 - CCP minus 2 years for the period 06/01/2020 through 05/31/2022.
CCP-1 - CCP minus 1 year beginning 06/01/2022.
 - In CCPs 2023-2024, 2024-2025, 2025-2026, and 2026-2027 Maine is a nested Capacity Zone of Northern NE.

Visit [Markets and Operations > ISO Express Auction Reports and Supporting Data](#) to download this Excel file.



Contact Participant Support and Solutions



Submit a request via Ask ISO *(preferred)*
<https://askiso.iso-ne.com>

Email AskISO@iso-ne.com

Phone

(413) 540-4220 (call center)

(833) 248-4220

Pager *(for emergency inquiries outside of business hours)*

(877) 226-4814

**Business hours and
additional contact details
are available from the
Participant Support page**

[Visit the Participant Support page](#)

2026 Settlements Forum Dates



Wednesday, March 4 at 10:00 AM



Wednesday, June 3 at 10:00 AM



Wednesday, September 2 at 10:00 AM



Wednesday, December 2 at 10:00 AM





Questions