

Market Operation's Report

Business Issue Committee Meeting March 08, 2006

Agenda #3

Report Items

Market Performance Highlights

Market Performance Highlights for February 2006

PRELIMINARY DATA (Most data through 2/28)

- NYISO LBMP and Average Cost have decreased this month relative to January 2006.
 - LBMP for February is \$71.85/MWh, down from \$77.14/MWh in January.
 - Average cost is \$75.10/MWh, down from \$79.46/MWh in January.
 - Both Day Ahead and Real Time LBMPs have decreased this month.
- > Fuel prices (thru 2/28) are all down this month.
 - Kerosene is \$13.02/mmBTU, down from \$13.78/mmBTU in January
 - No. 2 Fuel Oil is \$11.72/mmBTU, down from \$12.47/mmBTU in January
 - Natural Gas is \$8.63/mmBTU, down from \$9.43/mmBTU in January
 - No. 6 Fuel Oil is \$7.98/mmBTU, down from \$8.47/mmBTU in January
- Uplift has increased this month relative to January 2006.
 - Uplift (not including NYISO cost of operations) is \$0.37/MWh, up from \$(0.07)/MWh in January. This is primarily due to changes in residual costs.
- > Regulation prices in all markets have increased this month relative to January.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)* 2005 Annual Average \$93.89/MWh February 2005 YTD Average \$73.25/MWh February 2006 YTD Average \$77.39/MWh \$180 \$160 \$140 \$120 \$100 \$60 \$40 \$20 \$0 2/26 12/3 7/2 2006 **-**2005

Market Monitoring
Prepared: 3/7/2006 8:15

4-A Preliminary thru 2/28/06

^{*} Excludes ICAP payments.

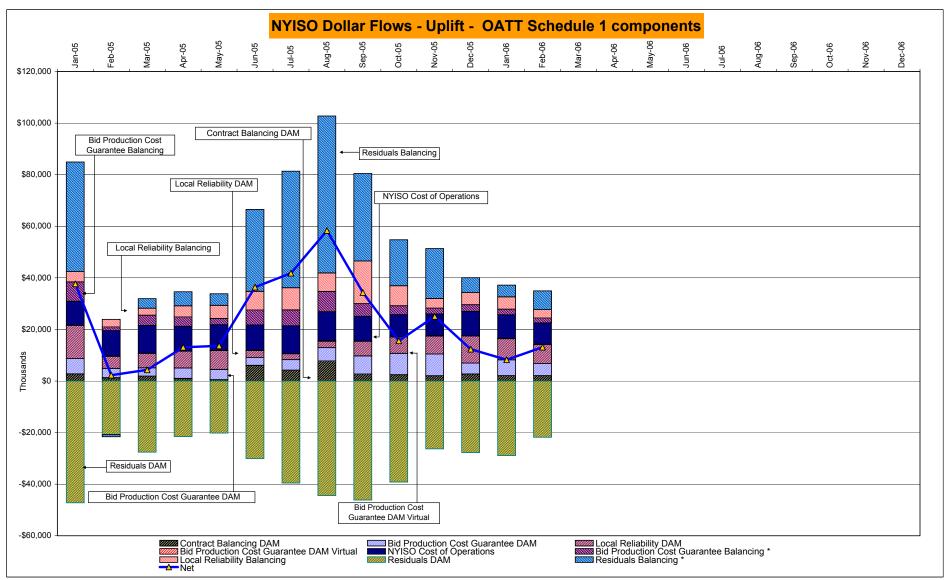
NYISO Average Cost/MWh (Energy and Ancillary Services)* from the LBMP Customer point of view

2006 LBMP NTAC Reserve Regulation NYISO Cost of Operations Uplift Voltage Support and Black Start	January 77.14 0.47 0.35 0.56 0.64 (0.07) 0.36	71.85 0.90 0.30 0.68 0.64 0.37 0.36	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	July	<u>August</u>	<u>September</u>	October	November	<u>December</u>
Avg Monthly Cost	79.46	75.10										
Avg YTD Cost	79.46	77.39										
2005	January	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	November	<u>December</u>
LBMP	75.70	64.03	69.95	71.28	63.13	84.83	92.42	115.19	122.40	118.56	82.00	106.11
NTAC	0.42	0.36	0.23	0.49	0.40	0.58	0.46	0.25	0.10	0.03	0.39	0.64
Reserve	0.24	0.08	0.17	0.21	0.20	(0.01)	0.11	0.02	0.31	0.54	0.34	0.38
Regulation NYISO Cost of Operations	0.32	0.40 0.79	0.34 0.79	0.22 0.79	0.25 0.79	0.20 0.63	0.15 0.63	0.06 0.63	0.41 0.63	0.64 0.63	0.70 0.63	0.53 0.63
Uplift	0.63 1.99	(0.59)	(0.47)	0.79	0.79	1.85	1.95	2.76	1.68	0.63	1.26	0.03
Voltage Support and Black Start	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
Avg Monthly Cost	79.70	65.45	71.38	73.67	65.46	88.48	96.09	119.29	125.93	121.32	85.72	108.85
Avg YTD Cost	79.70	73.25	72.61	72.86	71.56	74.91	78.90	85.52	90.31	93.10	92.53	93.89

These numbers reflect the rebilling of prior periods.

Market Monitoring Prepared: 3/7/2006 8:15

^{*} Excludes ICAP payments.



DAM Contract Balancing amounts are for payments made to generating units to make them whole for being dispatched below their Day-Ahead schedule, as a result of out-of-merit dispatches.

DAM Bid Production Cost Guarantees for Virtual Transactions are included in the chart and are shown from the inception of Virtual Transactions. These values are small and cannot be identified on the chart.

DAM residuals are revenue charged or returned to customers due to the under or over collection of funds. On this chart, negative values represent funds returned to Transmission Customers (through Transmission Owners' Transmission Service Charges).

^{*} Effective November 2005 codes 81305 and 81312 have been re-categorized from BPCG Balancing to Residuals Balancing so as to better reflect their uplift type (see 4-AF) . All months have been adjusted accordingly.

NYISO Markets Transactions

<u>2006</u>	<u>January</u>	February	March	<u>April</u>	May	<u>June</u>	<u>July</u>	<u>August</u>	September	October	November	December
Day Ahead Market MWh	13,877,416	12,532,754										
DAM LSE Internal LBMP Energy Sales	46%	47%										
DAM External TC LBMP Energy Sales	4%	3%										
DAM Bilateral - Internal Bilaterals	47%	47%										
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	2%	2%										
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%										
DAM Bilateral - Wheel Through Bilaterals	0%	0%										
Balancing Energy Market MWh	300,904	322.333										
Balancing Energy LSE Internal LBMP Energy Sales	3%	22%										
Balancing Energy External TC LBMP Energy Sales	86%	74%										
Balancing Energy Bilateral - Internal Bilaterals	5%	2%										
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	2%	1%										
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%										
Balancing Energy Bilateral - ExportMon-LBMF Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals	4%	1%										
	4 70	1 70										
Transactions Summary	540 /	500 /										
LBMP	51%	50%										
Internal Bilaterals	46%	46%										
Import Bilaterals	2%	2%										
Export Bilaterals	1%	1%										
Wheels Through	0%	0%										
Market Share of Total Load												
Day Ahead Market	97.9%	97.5%										
Balancing Energy +	2.1%	2.5%										
Total MWH	14,178,320	12,855,086										
Average Daily Energy Sendout/Month GWh	439	444										
<u>2005</u>	January	February	March	<u>April</u>	May	<u>June</u>	July	August		October	November	December
Day Ahead Market MWh	14,281,481	12,510,148	13,410,579	12,215,628	12,773,478	14,981,363	16,344,465	16,587,663	14,706,243	13,309,658	12,893,992	14,418,648
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales	14,281,481 48%	12,510,148 49%	13,410,579 52%	12,215,628 52%	12,773,478 45%	14,981,363 50%	16,344,465 53%	16,587,663 52%	14,706,243 49%	13,309,658 46%	12,893,992 45%	14,418,648 46%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales	14,281,481 48% 3%	12,510,148 49% 1%	13,410,579 52% 1%	12,215,628 52% 1%	12,773,478 45% 3%	14,981,363 50% 3%	16,344,465 53% 3%	16,587,663 52% 4%	14,706,243 49% 6%	13,309,658 46% 4%	12,893,992 45% 4%	14,418,648 46% 5%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals	14,281,481 48% 3% 47%	12,510,148 49% 1% 48%	13,410,579 52% 1% 45%	12,215,628 52% 1% 44%	12,773,478 45% 3% 50%	14,981,363 50% 3% 44%	16,344,465 53% 3% 42%	16,587,663 52% 4% 42%	14,706,243 49% 6% 43%	13,309,658 46% 4% 47%	12,893,992 45% 4% 48%	14,418,648 46% 5% 46%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales	14,281,481 48% 3% 47% 1%	12,510,148 49% 1%	13,410,579 52% 1%	12,215,628 52% 1% 44% 0%	12,773,478 45% 3% 50% 0%	14,981,363 50% 3% 44% 1%	16,344,465 53% 3% 42% 1%	16,587,663 52% 4%	14,706,243 49% 6% 43% 2%	13,309,658 46% 4%	12,893,992 45% 4%	14,418,648 46% 5%
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Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals	14,281,481 48% 3% 47% 1%	12,510,148 49% 1% 48% 1%	13,410,579 52% 1% 45% 1%	12,215,628 52% 1% 44% 0%	12,773,478 45% 3% 50% 0%	14,981,363 50% 3% 44% 1%	16,344,465 53% 3% 42% 1%	16,587,663 52% 4% 42% 1%	14,706,243 49% 6% 43% 2%	13,309,658 46% 4% 47% 2%	12,893,992 45% 4% 48% 2%	14,418,648 46% 5% 46% 2%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals	14,281,481 48% 3% 47% 1% 1%	12,510,148 49% 1% 48% 1% 1%	13,410,579 52% 1% 45% 1% 1%	12,215,628 52% 1% 44% 0% 1%	12,773,478 45% 3% 50% 0% 2%	14,981,363 50% 3% 44% 1% 1%	16,344,465 53% 3% 42% 1% 1%	16,587,663 52% 4% 42% 1% 1%	14,706,243 49% 6% 43% 2% 1%	13,309,658 46% 4% 47% 2% 1%	12,893,992 45% 4% 48% 2% 1%	14,418,648 46% 5% 46% 2% 1%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals	14,281,481 48% 3% 47% 1% 1%	12,510,148 49% 1% 48% 1% 1% 0%	13,410,579 52% 1% 45% 1% 1% 1%	12,215,628 52% 1% 44% 0% 1% 0%	12,773,478 45% 3% 50% 0% 2% 0%	14,981,363 50% 3% 44% 1% 1%	16,344,465 53% 3% 42% 1% 1% 0%	16,587,663 52% 4% 42% 1% 1% 0%	14,706,243 49% 6% 43% 2% 1% 0%	13,309,658 46% 4% 47% 2% 1% 0%	12,893,992 45% 4% 48% 2% 1% 0%	14,418,648 46% 5% 46% 2% 1% 0%
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Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals	14,281,481 48% 3% 47% 1% 1% 1% 414,096 77% 43% -13% 0% 1% -8%	12,510,148 49% 18 48% 18 18 19 123,162 -39% 161% -9% 0% -13% 51% 47% 1%	13,410,579 52% 1% 45% 1% 1% 1% 329,431 22% 77% 0% 0% -5% 54% 44% 1%	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0%	12,773,478 45% 3% 50% 0% 2% 0% -101,200 -307% 208% 5% 0% -8% 47% 50% 0%	14,981,363 50% 3% 44% 1% 1% 582,604 46% 45% 5% 0% 1% 3% 54% 43% 1%	16,344,465 53% 3% 42% 1% 1% 0% 796,586 73% 23% 6% 0% 1% -2%	16,587,663 52% 4% 42% 1% 0% 1,107,346 73% 21% 6% 0% 0% 1%	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 0% 0% 3% 54,610 33% 51% 42% 1%	13,309,658 46% 47% 2% 1% 0% 384,383 4% 93% 4% 0% -1% 52% 45% 2%	12,893,992 45% 48% 48% 2% 1% 0% 365,677 -15% 100% 13% 0% 1% 2% 50% 47% 2%	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% -1% 52% 45% 2%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals Export Bilaterals	14,281,481 48% 3% 47% 1% 1% 1% 414,096 77% 43% -13% 0% 1% -8% 53% 45% 1% 1%	12,510,148 49% 1% 48% 1% 1% 0% 123,162 -39% 161% -9% 0% 0% 13% 51% 47% 1%	13,410,579 52% 1% 45% 1% 1% 1% 329,431 22% 77% 0% 0% -5% 54% 44% 1% 1%	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0% 1%	12,773,478 45% 3% 50% 0% 2% 0% -101,200 -307% 208% 5% 0% -8% 47% 50% 0% 2%	14,981,363 50% 3% 44% 1% 1% 18 582,604 46% 45% 5% 0% 3% 14,981,363 46% 45% 54% 45% 14,981,363 1	16,344,465 53% 3% 42% 1% 0% 796,586 73% 23% 6% 0% -2% 58% 40% 1%	16,587,663 52% 4% 42% 1% 0% 1,107,346 73% 21% 6% 0% 1% 158% 39% 1%	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 0% 0% 3% 42% 1% 1% 1%	13,309,658 46% 47% 2% 1% 0% 384,383 4% 93% 4% 0% -1% 52% 45% 2% 1%	12,893,992 45% 48% 48% 2% 1% 0% 365,677 -15% 100% 13% 0% 1% 2% 50% 47% 2% 1%	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% -1% 52% 45% 2% 1%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals Export Bilaterals Export Bilaterals Wheels Through	14,281,481 48% 3% 47% 1% 1% 1% 414,096 77% 43% -13% 0% 1% -8%	12,510,148 49% 18 48% 18 18 19 123,162 -39% 161% -9% 0% -13% 51% 47% 1%	13,410,579 52% 1% 45% 1% 1% 1% 329,431 22% 77% 0% 0% -5% 54% 44% 1%	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0%	12,773,478 45% 3% 50% 0% 2% 0% -101,200 -307% 208% 5% 0% -8% 47% 50% 0%	14,981,363 50% 3% 44% 1% 1% 582,604 46% 45% 5% 0% 1% 3% 54% 43% 1%	16,344,465 53% 3% 42% 1% 1% 0% 796,586 73% 23% 6% 0% 1% -2%	16,587,663 52% 4% 42% 1% 0% 1,107,346 73% 21% 6% 0% 0% 1%	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 0% 0% 3% 54,610 33% 51% 42% 1%	13,309,658 46% 47% 2% 1% 0% 384,383 4% 93% 4% 0% -1% 52% 45% 2%	12,893,992 45% 48% 48% 2% 1% 0% 365,677 -15% 100% 13% 0% 1% 2% 50% 47% 2%	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% -1% 52% 45% 2%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals Export Bilaterals Export Bilaterals Wheels Through Market Share of Total Load	14,281,481 48% 3% 47% 1% 1% 1% 414,096 77% 43% -13% 0% 1% -8% 153% 45% 17% 10% 10%	12,510,148	13,410,579 52% 1% 45% 1% 1% 1% 1% 329,431 22% 77% 7% 0% -5%	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0% 1% 0%	12,773,478 45% 3% 50% 0% 2% 0% -101,200 -307% 208% 5% 0% -8% 47% 50% 0% 2% 0%	14,981,363 50% 3% 44% 1% 1% 1% 582,604 46% 45% 0% 3% 54% 1% 1% 1%	16,344,465 53% 3% 42% 1% 0% 796,586 73% 23% 6% 0% -2% 58% 40% 1% 1%	16,587,663 52% 4% 42% 1% 0% 1,107,346 73% 21% 6% 0% 1% 58% 39% 1% 1%	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 0% 0% 3% 13% 0% 13% 0% 13% 0% 13% 0% 13% 0% 13% 0% 14,610 14,610 15,000 16,000 17,000 18,	13,309,658 46% 47% 2% 1% 0% 384,383 4% 93% 4% 0% -1% 52% 45% 2% 1% 0%	12,893,992 45% 48% 48% 2% 1% 0% 365,677 -15% 100% 13% 0% 2% 50% 47% 2% 1% 0%	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% -1% 52% 45% 2% 1% 00%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals Export Bilaterals Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market	14,281,481 48% 3% 47% 1% 1% 19 414,096 77% 43% -13% 0% 1% -8% 53% 45% 1% 0% 1% 97.2%	12,510,148	13,410,579 52% 1% 45% 1% 1% 1% 1% 329,431 22% 77% 0% 0% -5%	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0% 1% 0% 99.5%	12,773,478 45% 3% 50% 0% 2% -101,200 -307% 208% 5% 0% 2% -8%	14,981,363 50% 3% 44% 1% 1% 582,604 46% 45% 0% 1% 3% 54% 43% 1% 1% 96.3%	16,344,465 53% 3% 42% 1% 0% 796,586 73% 23% 6% 0% 1% -2% 58% 40% 1% 0%	16,587,663 52% 4% 42% 1% 0% 0% 1,107,346 73% 21% 6% 0% 0% 1% 58% 39% 1% 0%	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 13% 0% 0% 3% 42% 1% 1% 0%	13,309,658 46% 47% 2% 1% 0% 384,383 4% 0% -1% 52% 45% 45% 0% 0% 97.2%	12,893,992 45% 48% 28 19% 00% 365,677 -15% 100% 13% 00% 14% 20% 47% 21% 00% 47% 97.2%	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% -1% 52% 45% 2% 1% 0%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - ImportI/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - ImportI/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals Import Bilaterals Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market Balancing Energy +	14,281,481 48% 3% 47% 1% 1% 144,096 77% 43% -13% 0% 1% -8% 53% 45% 1% 0% 1% 28%	12,510,148	13,410,579 52% 1% 45% 1% 1% 1% 1% 329,431 22% 77% 0% 0% -5% 54% 44% 1% 1% 0% 97.6% 2.4%	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0% 1% 0% 99.5% 0.5%	12,773,478 45% 3% 50% 0% 2% -101,200 -307% 208% 5% 0% 2% -8% 47% 50% 0% 2% -0%	14,981,363 50% 3% 444% 1% 1% 18% 582,604 46% 45% 0% 1% 3% 544% 1% 1% 1% 1% 96.3% 3.7%	16,344,465 53% 3% 42% 1% 0% 796,586 73% 23% 6% 0% 1% -2% 58% 40% 1% 0%	16,587,663 52% 4% 42% 1% 0% 1,107,346 73% 21% 6% 0% 0% 1% 58% 39% 1% 0% 0% 0% 0% 0% 39% 1% 6% 0% 0% 0% 0% 0% 39% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 13% 0% 0% 3% 56% 42% 1% 0% 0% 3%	13,309,658 46% 47% 2% 1% 0% 384,383 4% 0% 11% -1% 52% 45% 2% 0% 0% 97.2% 2.8%	12,893,992 45% 48% 28 19% 00% 365,677 -15% 100% 13% 00% 14% 27% 47% 27% 47% 070 97.2% 2.8%	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% 14% 24% 45% 45% 45% 0% 0% 3.5%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals Export Bilaterals Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market Balancing Energy + Total MWH	14,281,481 48% 3% 47% 1% 1% 19 414,096 77% 43% -13% 0% 1% -8% 53% 45% 1% 0% 1% 28% 14,695,577	12,510,148	13,410,579 52% 1% 45% 1% 1% 1% 1% 329,431 22% 77% 0% 0% -5% 54% 44% 1% 0% 97.6% 2.4% 13,740,011	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0% 1% 0% 99.5% 0.5% 12,273,803	12,773,478 45% 3% 50% 0% 2% -101,200 -307% 208% 5% 0% 2% -8% 47% 50% 0% 2% -8% 100.8% -0.8% 12,672,278	14,981,363 50% 3% 444% 1% 1% 582,604 46% 45% 0% 1% 3% 54% 43% 1% 1% 1% 1% 15,563,968	16,344,465 53% 3% 42% 1% 1% 0% 796,586 73% 6% 0% 1% -2% 58% 40% 1% 0% 1% 1% 1% 1% 1% 0% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	16,587,663 52% 4% 42% 1% 1% 0% 1,107,346 73% 21% 6% 0% 0% 1% 58% 39% 1% 0% 0% 1% 58% 39% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 13% 0% 0% 3% 56% 42% 1% 0% 0% 36 42% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	13,309,658 46% 47% 2% 1% 0% 384,383 4% 93% 46% 11% -1% 52% 45% 2% 0% 97.2% 2.8% 13,694,041	12,893,992 45% 48% 28 1% 0% 365,677 -15% 100% 13% 0% 14% 2% 50% 47% 2% 97.2% 2.8% 13,259,669	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% -1% 52% 45% 2% 1% 00 45% 2% 1% 10% 10% 10% 10% 10% 10% 10%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Internal Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Transactions Summary LBMP Internal Bilaterals Import Bilaterals Import Bilaterals Export Bilaterals Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market Balancing Energy +	14,281,481 48% 3% 47% 1% 1% 144,096 77% 43% -13% 0% 1% -8% 53% 45% 1% 0% 1% 28%	12,510,148	13,410,579 52% 1% 45% 1% 1% 1% 1% 329,431 22% 77% 0% 0% -5% 54% 44% 1% 1% 0% 97.6% 2.4%	12,215,628 52% 1% 44% 0% 1% 0% 58,175 -336% 463% -27% 0% 2% -2% 54% 44% 0% 1% 0% 99.5% 0.5%	12,773,478 45% 3% 50% 0% 2% -101,200 -307% 208% 5% 0% 2% -8% 47% 50% 0% 2% -0%	14,981,363 50% 3% 444% 1% 1% 18% 582,604 46% 45% 0% 1% 3% 544% 1% 1% 1% 1% 96.3% 3.7%	16,344,465 53% 3% 42% 1% 0% 796,586 73% 23% 6% 0% 1% -2% 58% 40% 1% 0%	16,587,663 52% 4% 42% 1% 0% 1,107,346 73% 21% 6% 0% 0% 1% 58% 39% 1% 0% 0% 0% 0% 0% 39% 1% 6% 0% 0% 0% 0% 0% 39% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1	14,706,243 49% 6% 43% 2% 1% 0% 544,610 33% 51% 13% 0% 0% 3% 56% 42% 1% 0% 0% 3%	13,309,658 46% 47% 2% 1% 0% 384,383 4% 0% 11% -1% 52% 45% 2% 0% 0% 97.2% 2.8%	12,893,992 45% 48% 28 19% 00% 365,677 -15% 100% 13% 00% 14% 27% 47% 27% 47% 070 97.2% 2.8%	14,418,648 46% 5% 46% 2% 1% 0% 515,733 41% 49% 11% 0% -1% 52% 45% 2% 45% 0% 0% 3.5%

⁺ Balancing Energy: Load(MW) purchased at Real Time LBMP.

Notes: Percent totals may not equal 100% due to rounding.

Virtual Transactions are not reflected in this chart.

^{*} The signs for the detail section intuitively reflect the direction of power flow eliminating the use of double negatives when Balancing Energy is negative.

NYISO Markets 2006 Energy Statistics

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	August September	October November Dec
DAY AHEAD LBMP	_	-			-		-		
Price *	\$73.28	\$68.17							
Standard Deviation	\$15.03	\$12.66							
Load Weighted Price **	\$75.09	\$69.58							
RTC *** LBMP									
Price *	\$70.25	\$62.36							
Standard Deviation	\$26.63	\$15.94							
Load Weighted Price **	\$71.94	\$63.41							
REAL TIME LBMP									
Price *	\$70.91	\$63.24							
Standard Deviation	\$31.34	\$20.18							
Load Weighted Price **	\$73.18	\$64.61							
Average Daily Energy Sendout/Month GWh	439	442							

NYISO Markets 2005 Energy Statistics

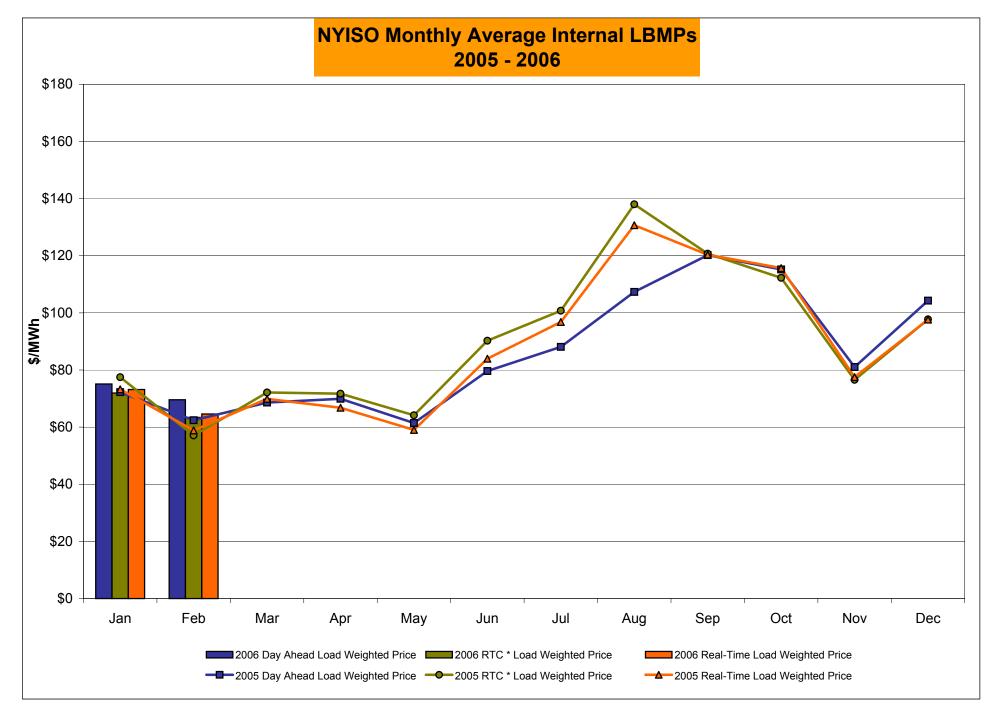
	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	May	<u>June</u>	<u>July</u>	<u>August</u>	September	October	November	<u>December</u>
DAY AHEAD LBMP					_			-				
Price *	\$69.55	\$61.04	\$67.17	\$68.14	\$59.59	\$75.49	\$83.75	\$102.33	\$115.47	\$110.99	\$78.56	\$101.24
Standard Deviation	\$23.42	\$12.00	\$12.49	\$14.20	\$13.39	\$22.85	\$24.32	\$31.65	\$32.31	\$28.39	\$21.07	\$26.32
Load Weighted Price **	\$72.26	\$62.42	\$68.61	\$69.92	\$61.44	\$79.64	\$88.09	\$107.34	\$120.22	\$115.20	\$81.05	\$104.27
RTC *** LBMP												
Price *	\$74.47	\$55.93	\$70.40	\$69.92	\$61.59	\$85.42	\$94.96	\$129.60	\$116.00	\$108.53	\$74.02	\$94.86
Standard Deviation	\$44.64	\$16.80	\$26.13	\$23.51	\$59.20	\$62.91	\$68.35	\$116.09	\$44.35	\$42.95	\$33.43	\$40.18
Load Weighted Price **	\$77.48	\$57.10	\$72.12	\$71.72	\$64.16	\$90.25	\$100.76	\$138.00	\$120.72	\$112.25	\$76.57	\$97.73
REAL TIME LBMP												
Price *	\$70.25	\$57.57	\$68.04	\$64.95	\$57.20	\$77.75	\$90.48	\$122.21	\$114.94	\$110.90	\$74.62	\$94.16
Standard Deviation	\$31.79	\$20.48	\$32.50	\$26.06	\$42.34	\$55.70	\$72.95	\$103.00	\$42.92	\$55.35	\$36.61	\$40.67
Load Weighted Price **	\$73.26	\$58.86	\$69.88	\$66.77	\$59.04	\$83.96	\$96.82	\$130.69	\$120.36	\$115.69	\$77.51	\$97.64
Average Daily Energy Sendout/Month GWh	462	447	433	399	395	501	536	549	478	418	419	454

Prior to February 2005 known as BME or Hour Ahead Market (HAM).

^{*} Average zonal load weighted prices.

** Average zonal load weighted prices, load weighted in each hour.

*** Referred to as RTC beginning February 2005.



^{*} Referred to as RTC beginning February 2005.

Prior to February 2005 known as BME or Hour Ahead Market (HAM).

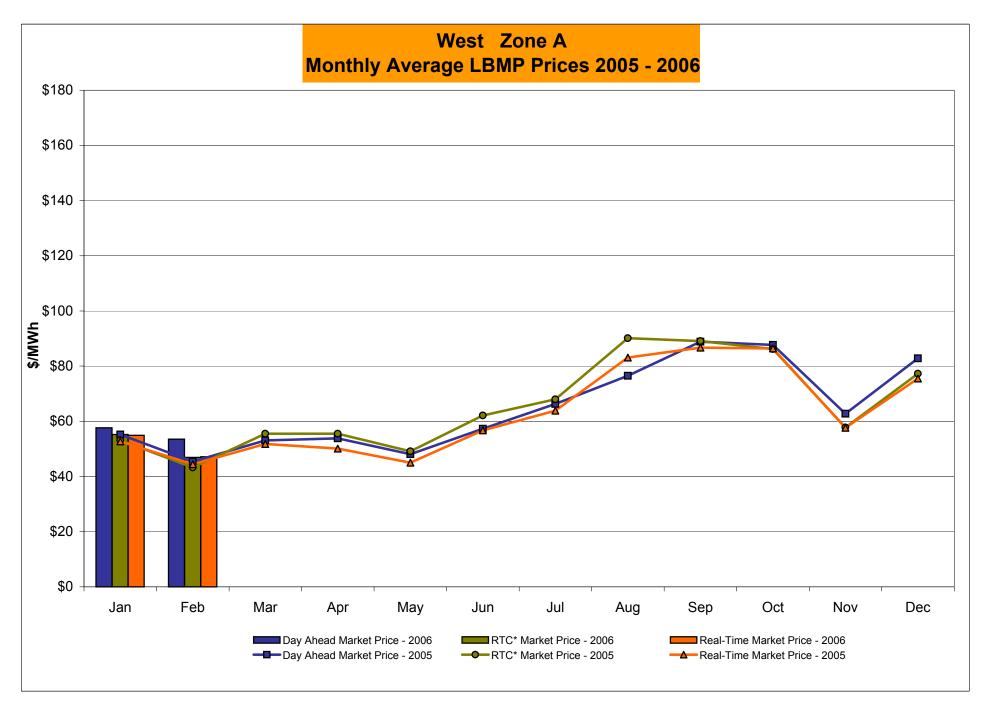
February 2006 Zonal LBMP Statistics for NYISO (\$/MWh)

DAY AHEAD LBMP	WEST Zone A	GENESEE Zone B	NORTH Zone D	CENTRAL Zone C	MOHAWK VALLEY Zone E	CAPITAL Zone F	HUDSON VALLEY Zone G	MILLWOOD Zone H	DUNWOODIE Zone I	NEW YORK CITY Zone J	LONG ISLAND Zone K
Unweighted Price *	53.55	56.65	59.15	58.58	60.82	66.50	67.13	67.80	68.05	71.19	92.89
Standard Deviation	9.26	9.91	10.03	10.31	10.68	12.86	12.99	13.33	13.19	14.54	18.43
RTC** LBMP											
Unweighted Price *	46.90	49.37	52.34	52.52	54.37	63.54	63.08	63.37	63.37	65.12	86.86
Standard Deviation	13.95	14.90	15.55	15.02	15.69	20.80	18.06	18.22	18.15	18.98	31.01
REAL TIME LBMP											
Unweighted Price *	47.12	49.72	52.21	52.52	54.30	64.13	63.47	63.77	63.76	66.09	90.66
Standard Deviation	16.25	17.71	18.50	17.94	18.73	27.64	23.60	23.81	23.70	24.70	38.12
	ONTARIO IESO	HYDRO QUEBEC	РЈМ	NEW ENGLAND	CROSS SOUND CABLE Controllable						

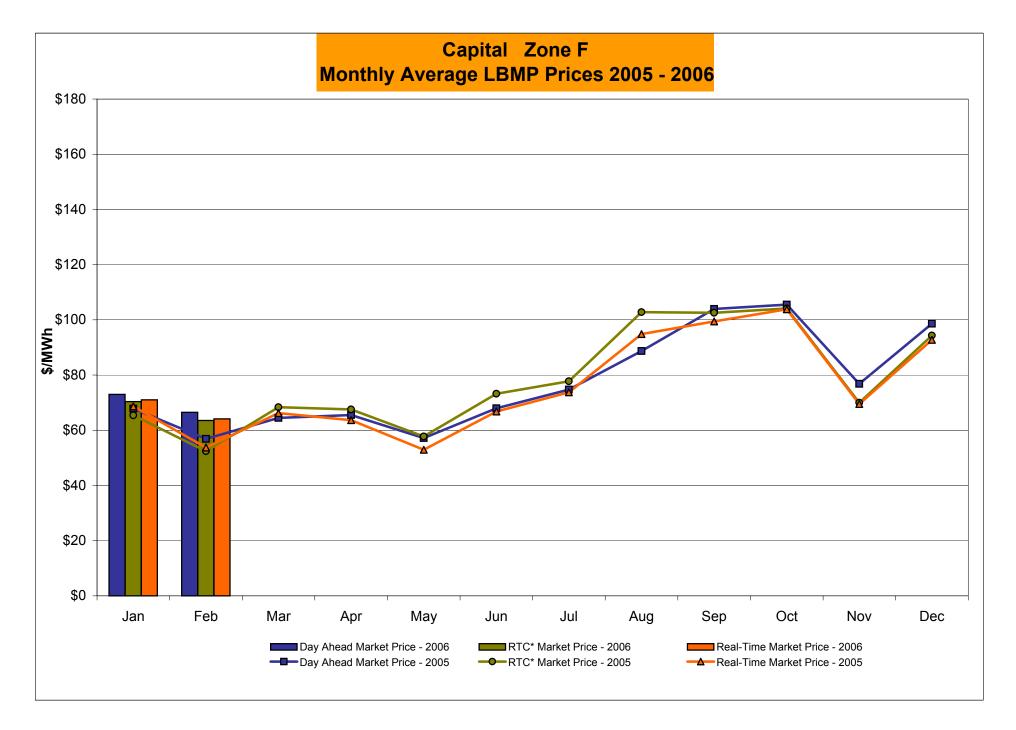
	ONTARIO IESO	HYDRO QUEBEC	РЈМ	NEW ENGLAND	SOUND CABLE Controllable
	Zone O	Zone M	Zone P	Zone N	Line
DAY AHEAD LBMP		<u> </u>			
Unweighted Price *	52.31	59.47	56.25	66.46	92.71
Standard Deviation	9.08	10.02	10.59	12.75	18.06
RTC** LBMP					
Unweighted Price *	44.86	52.09	49.49	62.44	86.51
Standard Deviation	11.86	13.46	14.17	15.21	29.84
REAL TIME LBMP					
Unweighted Price *	45.65	52.32	50.22	63.74	90.76
Standard Deviation	16.02	18.54	17.54	25.52	37.48

^{*} Straight zonal LBMP averages

^{**} Referred to as RTC beginning February 2005
Prior to February 2005 known as BME or Hour Ahead Market (HAM)

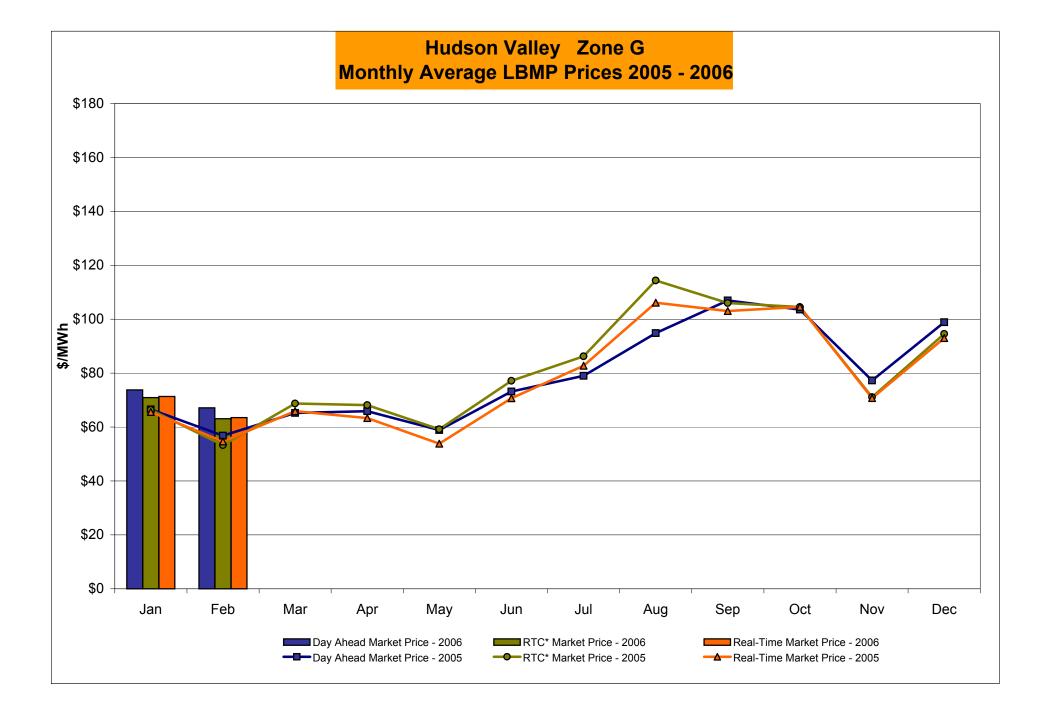


^{*} Referred to as RTC beginning February 2005.
Prior to February 2005 known as BME or Hour Ahead Market (HAM).

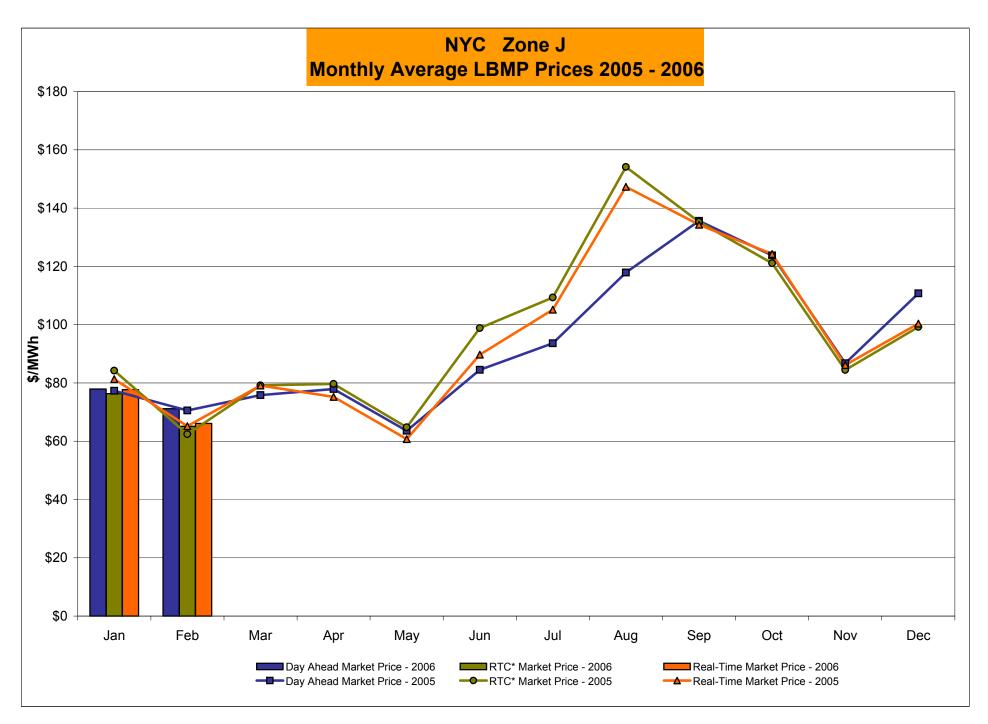


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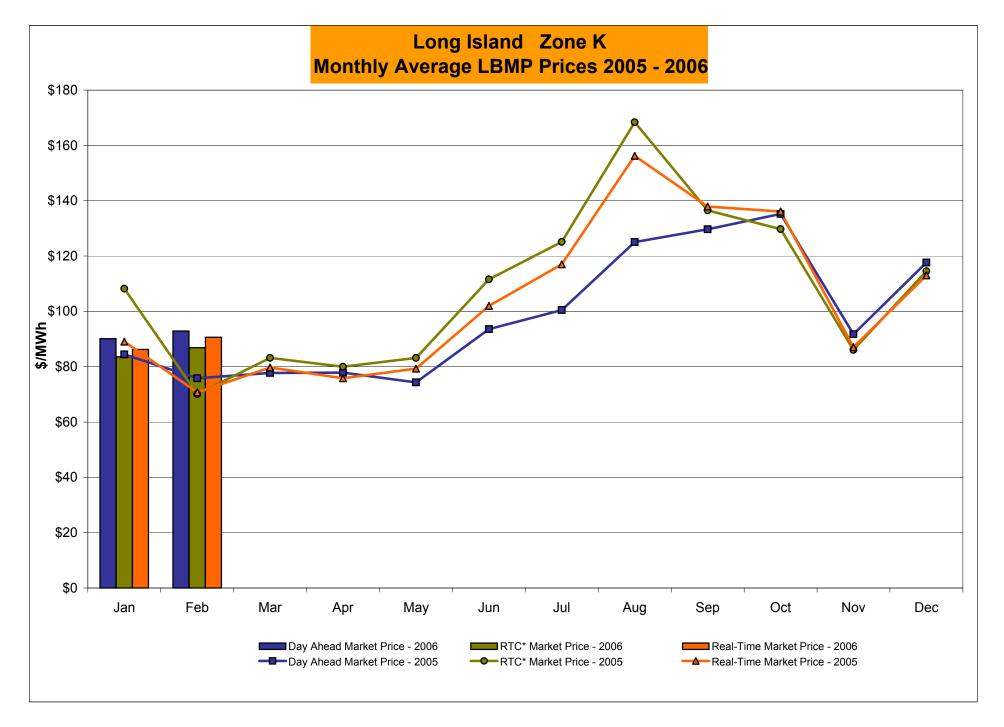


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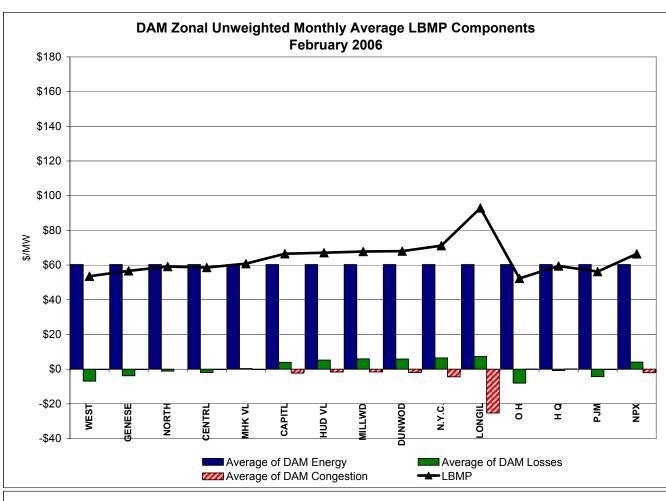
^{*} Referred to as RTC beginning February 2005.

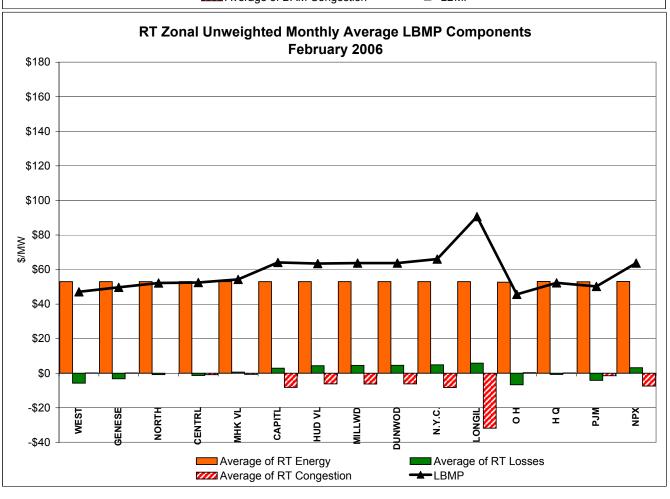
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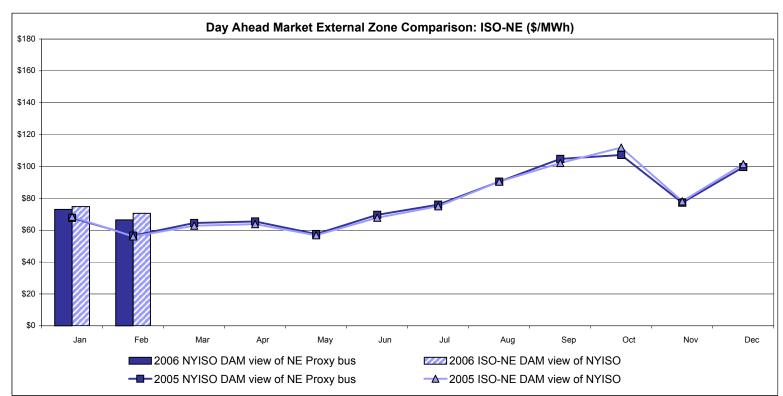
^{*} Referred to as RTC beginning February 2005.

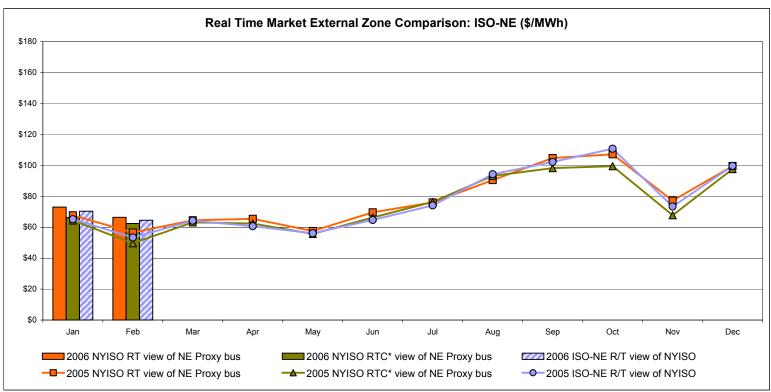
Prior to February 2005 known as BME or Hour Ahead Market (HAM).





External Comparison ISO-New England





Note:

ISO-NE Forecast is an advisory posting @ 18:00 day before.

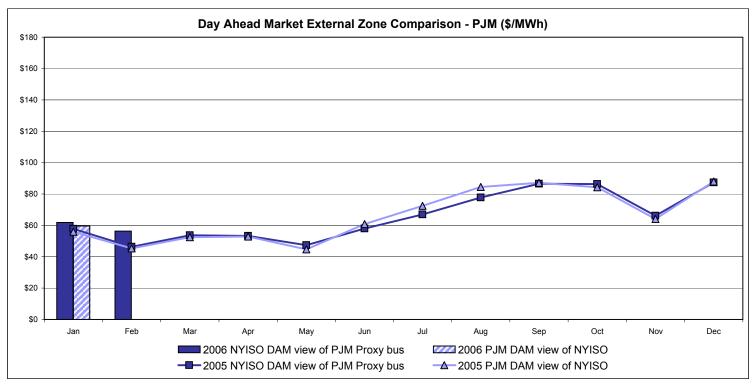
The DAM and R/T prices at the Roseton interface are used for ISO-NE.

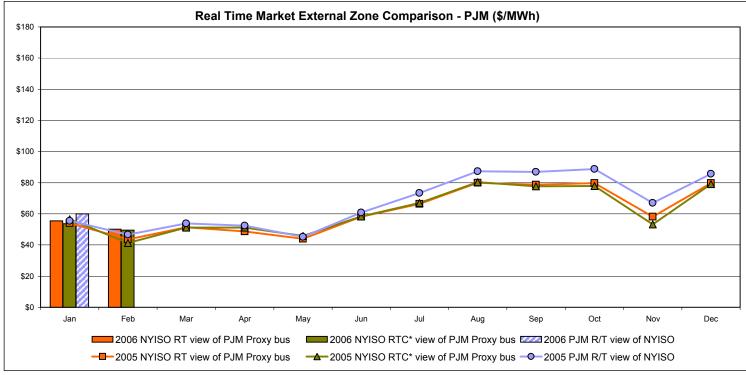
The DAM and R/T prices at the SandyPond interface are used for NYISO.

* Referred to as RTC beginning February 2005.

Prior to February 2005 known as BME or Hour Ahead Market (HAM).

External Comparison PJM

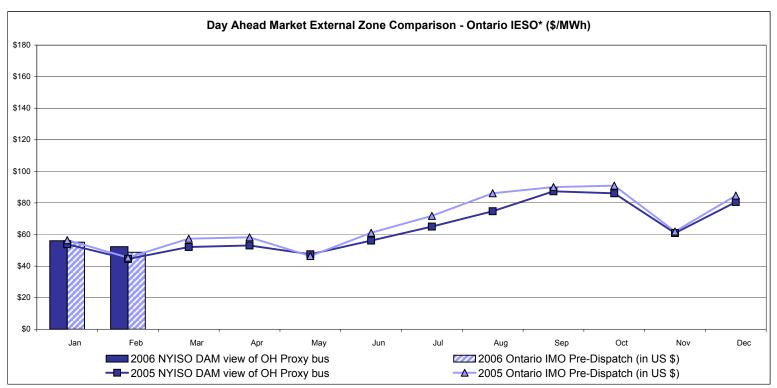


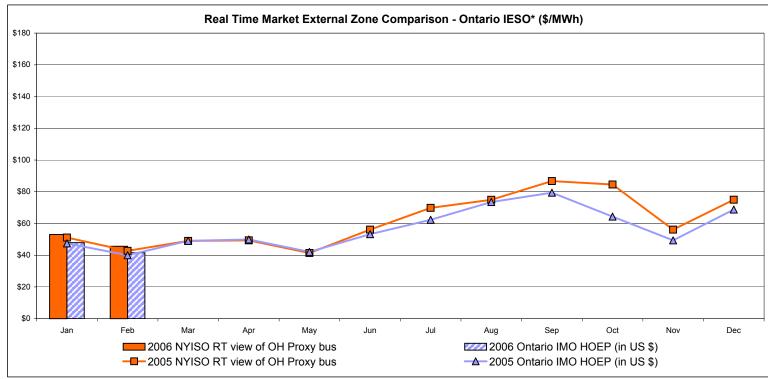


^{*} Referred to as RTC beginning February 2005.

Prior to February 2005 known as BME or Hour Ahead Market (HAM).

External Comparison Ontario IESO*



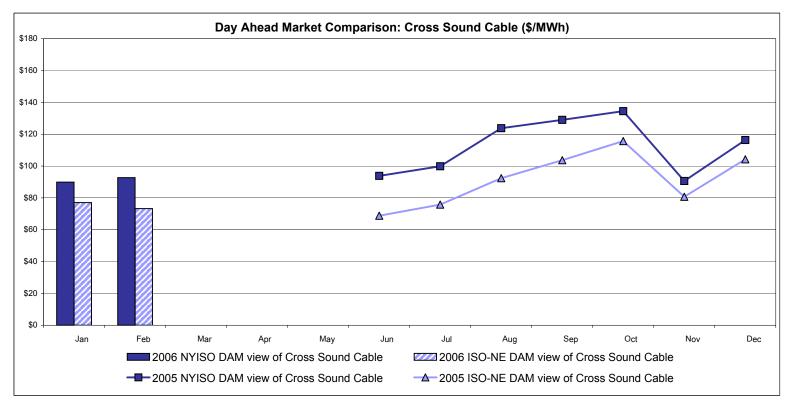


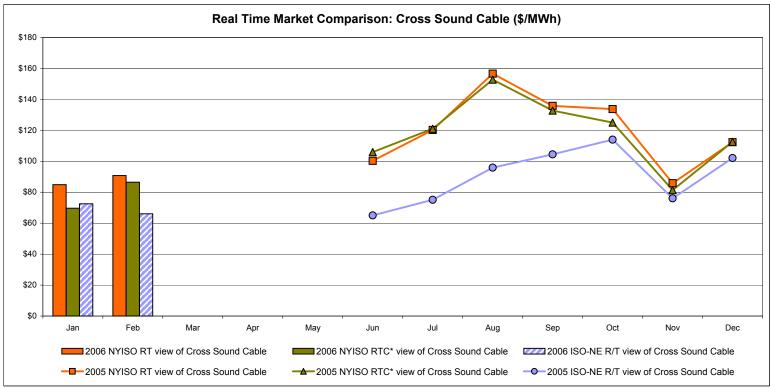
Notes: Exchange factor used for February 2006 was .85 to US \$

HOEP: Hourly Ontario Energy Price Pre-Dispatch: Projected Energy Price

^{*} Independent Electricity System Operator formerly known as the Independent Electricity Market Operator (IMO).

External Controllable Line: Cross Sound Cable (New England)





Note:

ISO-NE Forecast is an advisory posting @ 18:00 day before.

The DAM and R/T prices at the Shorham138 99 interface are used for ISO-NE.

The DAM and R/T prices at the CSC interface are used for NYISO.

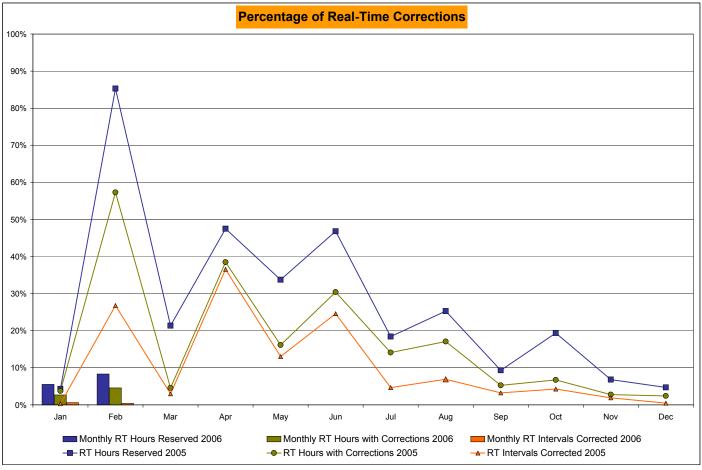
* Referred to as RTC beginning February 2005.

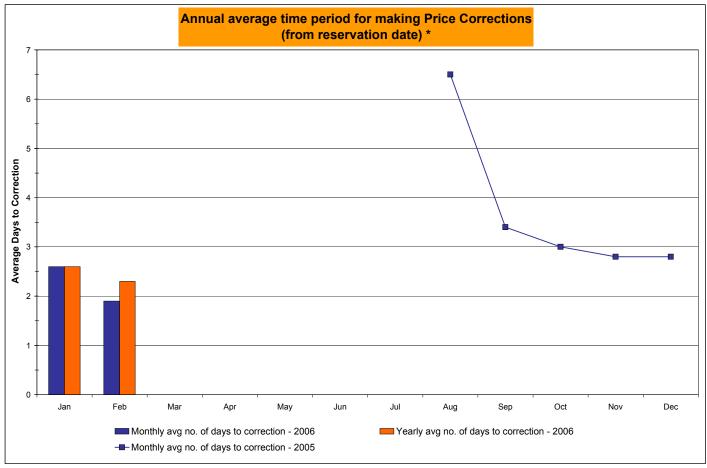
Prior to February 2005 known as BME or Hour Ahead Market (HAM).

NYISO Real Time Price Correction Statistics

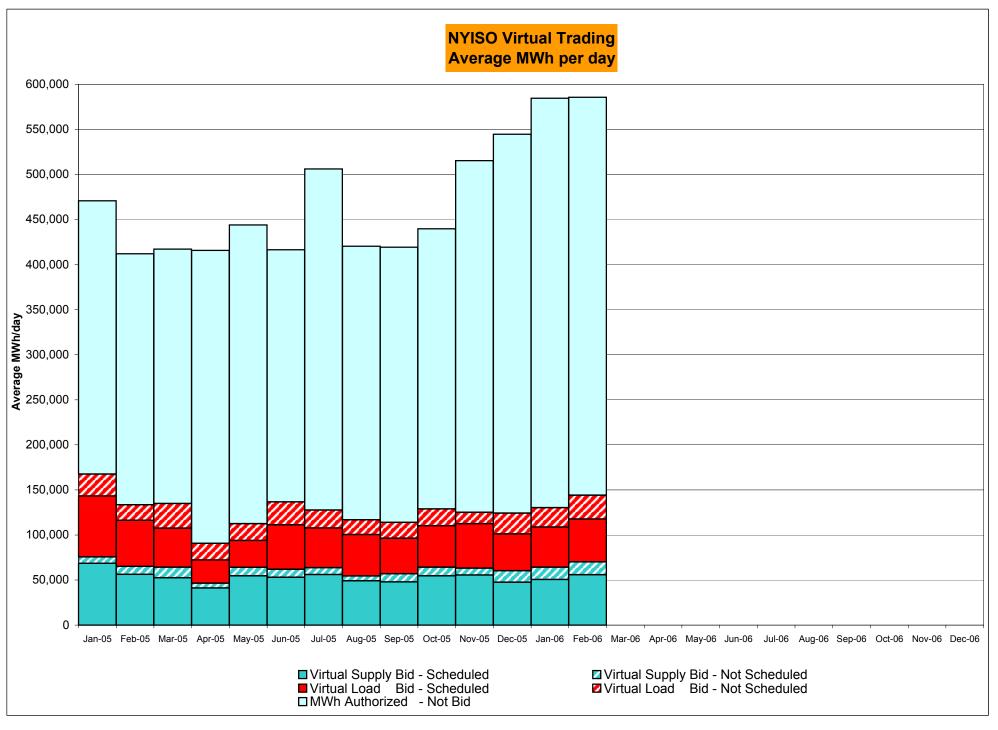
2006		<u>January</u>	February	<u>March</u>	<u>April</u>	May	<u>June</u>	<u>July</u>	<u>August</u>	September	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	20	22										
Number of hours	in the month	744	480										
% of hours with corrections	in the month	2.69%	4.58%										
% of hours with corrections	year-to-date	2.69%	3.43%										
Interval Corrections													
Number of intervals corrected	in the month	54	22										
Number of intervals	in the month	9,004	5,825										
% of intervals corrected	in the month	0.60%	0.38%										
% of intervals corrected	year-to-date	0.60%	0.51%										
Hours Reserved													
Number of hours reserved	in the month	41	40										
Number of hours	in the month	744	480										
% of hours reserved	in the month	5.51%	8.33%										
% of hours reserved	year-to-date	5.51%	6.62%										
Days to Correction *													
Avg. number of days to correction	in the month	2.6	1.9										
Avg. number of days to correction	year-to-date	2.6	2.3										
Days Without Corrections													
Days without corrections	in the month	19	12										
Days without corrections	year-to-date	19	31										
2005		January	February	March	Anril	May	June	July	August	Sentember	October	November	December
2005 Hour Corrections		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	November	<u>December</u>
Hour Corrections	in the month									·			
Hour Corrections Number of hours with corrections	in the month	28	385	34	277	120	219	105	127	38	50	20	18
Hour Corrections Number of hours with corrections Number of hours	in the month	28 744	385 672	34 744	277 720	120 744	219 720	105 744	127 744	38 720	50 744	20 720	18 744
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections	in the month in the month	28 744 3.76%	385 672 57.29%	34 744 4.57%	277 720 38.47%	120 744 16.13%	219 720 30.42%	105 744 14.11%	127 744 17.07%	38 720 5.28%	50 744 6.72%	20 720 2.78%	18 744 2.42%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections	in the month	28 744	385 672	34 744	277 720	120 744	219 720	105 744	127 744	38 720	50 744	20 720	18 744
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections	in the month in the month year-to-date	28 744 3.76% 3.76%	385 672 57.29% 29.17%	34 744 4.57% 20.69%	277 720 38.47% 25.14%	120 744 16.13% 23.29%	219 720 30.42% 24.47%	105 744 14.11% 22.96%	127 744 17.07% 22.21%	38 720 5.28% 20.34%	50 744 6.72% 18.96%	20 720 2.78% 17.50%	18 744 2.42% 16.22%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected	in the month in the month year-to-date in the month	28 744 3.76% 3.76%	385 672 57.29% 29.17%	34 744 4.57% 20.69%	277 720 38.47% 25.14%	120 744 16.13% 23.29%	219 720 30.42% 24.47%	105 744 14.11% 22.96%	127 744 17.07% 22.21%	38 720 5.28% 20.34%	50 744 6.72% 18.96%	20 720 2.78% 17.50%	18 744 2.42% 16.22%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals	in the month in the month year-to-date in the month in the month in the month	28 744 3.76% 3.76% 37 11,811	385 672 57.29% 29.17% 2,177 8,131	34 744 4.57% 20.69% 266 8,961	277 720 38.47% 25.14% 3,182 8,711	120 744 16.13% 23.29% 1,170 8,972	219 720 30.42% 24.47% 2,145 8,729	105 744 14.11% 22.96% 421 9,024	127 744 17.07% 22.21% 625 9,065	38 720 5.28% 20.34% 281 8,741	50 744 6.72% 18.96% 386 9,029	20 720 2.78% 17.50%	18 744 2.42% 16.22% 43 9,115
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected	in the month in the month year-to-date in the month	28 744 3.76% 3.76%	385 672 57.29% 29.17%	34 744 4.57% 20.69%	277 720 38.47% 25.14%	120 744 16.13% 23.29%	219 720 30.42% 24.47%	105 744 14.11% 22.96%	127 744 17.07% 22.21%	38 720 5.28% 20.34%	50 744 6.72% 18.96%	20 720 2.78% 17.50%	18 744 2.42% 16.22%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected	in the month in the month year-to-date in the month in the month in the month	28 744 3.76% 3.76% 37 11,811	385 672 57.29% 29.17% 2,177 8,131	34 744 4.57% 20.69% 266 8,961	277 720 38.47% 25.14% 3,182 8,711	120 744 16.13% 23.29% 1,170 8,972	219 720 30.42% 24.47% 2,145 8,729	105 744 14.11% 22.96% 421 9,024	127 744 17.07% 22.21% 625 9,065	38 720 5.28% 20.34% 281 8,741	50 744 6.72% 18.96% 386 9,029	20 720 2.78% 17.50%	18 744 2.42% 16.22% 43 9,115
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected	in the month in the month year-to-date in the month in the month in the month	28 744 3.76% 3.76% 37 11,811 0.31%	385 672 57.29% 29.17% 2,177 8,131 26.77%	34 744 4.57% 20.69% 266 8,961 2.97%	277 720 38.47% 25.14% 3,182 8,711 36.53%	120 744 16.13% 23.29% 1,170 8,972 13.04%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23%	105 744 14.11% 22.96% 421 9,024 4.67%	127 744 17.07% 22.21% 625 9,065 6.89%	38 720 5.28% 20.34% 281 8,741 3.21%	50 744 6.72% 18.96% 386 9,029 4.28%	20 720 2.78% 17.50% 167 8,721 1.91%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected	in the month in the month year-to-date in the month in the month in the month	28 744 3.76% 3.76% 37 11,811 0.31%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10%	34 744 4.57% 20.69% 266 8,961 2.97%	277 720 38.47% 25.14% 3,182 8,711 36.53%	120 744 16.13% 23.29% 1,170 8,972 13.04%	219 720 30.42% 24.47% 2,145 8,729 24.57%	105 744 14.11% 22.96% 421 9,024 4.67%	127 744 17.07% 22.21% 625 9,065 6.89%	38 720 5.28% 20.34% 281 8,741 3.21%	50 744 6.72% 18.96% 386 9,029 4.28%	20 720 2.78% 17.50% 167 8,721 1.91%	18 744 2.42% 16.22% 43 9,115 0.47%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved	in the month in the month year-to-date in the month in the month in the month year-to-date	28 744 3.76% 3.76% 37 11,811 0.31% 0.31%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours reserved	in the month in the month year-to-date in the month in the month in the month year-to-date in the month	28 744 3.76% 3.76% 37 11,811 0.31% 0.31%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours	in the month in the month year-to-date in the month in the month in the month year-to-date in the month year-to-date	28 744 3.76% 3.76% 37 11,811 0.31% 0.31%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65% 188 744	38 720 5.28% 20.34% 281 8,741 3.21% 12.54%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours reserved Number of hours % of hours reserved	in the month in the month year-to-date in the month in the month in the month year-to-date in the month	28 744 3.76% 3.76% 37 11,811 0.31% 0.31% 32 744 4.30%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10% 573 672 85.27%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58% 159 744 21.37%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05% 342 720 47.50%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67% 251 744 33.74%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23% 337 720 46.81%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61% 137 744 18.41%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65% 188 744 25.27%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54% 67 720 9.31%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72% 144 744 19.35%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87% 49 720 6.81%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00% 35 744 4.70%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours reserved Number of hours % of hours reserved % of hours reserved Days to Correction *	in the month in the month year-to-date in the month in the month in the month year-to-date in the month	28 744 3.76% 3.76% 37 11,811 0.31% 0.31% 32 744 4.30%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10% 573 672 85.27%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58% 159 744 21.37%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05% 342 720 47.50%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67% 251 744 33.74%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23% 337 720 46.81%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61% 137 744 18.41%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65% 188 744 25.27% 34.62%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54% 67 720 9.31%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72% 144 744 19.35%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87% 49 720 6.81% 28.43%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00% 35 744 4.70% 26.42%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours reserved Number of hours % of hours reserved % of hours reserved More hours reserved Days to Correction * Avg. number of days to corrections	in the month in the month year-to-date in the month in the month in the month year-to-date in the month year-to-date in the month	28 744 3.76% 3.76% 37 11,811 0.31% 0.31% 32 744 4.30%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10% 573 672 85.27%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58% 159 744 21.37%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05% 342 720 47.50%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67% 251 744 33.74%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23% 337 720 46.81%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61% 137 744 18.41%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65% 188 744 25.27%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54% 67 720 9.31% 31.84%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72% 144 744 19.35% 30.56%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87% 49 720 6.81%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00% 35 744 4.70%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours reserved Number of hours % of hours reserved % of hours reserved Days to Correction Avg. number of days to correction	in the month in the month year-to-date in the month in the month in the month year-to-date in the month in the month in the month in the month year-to-date	28 744 3.76% 3.76% 37 11,811 0.31% 0.31% 32 744 4.30% 4.30%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10% 573 672 85.27% 42.73%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58% 159 744 21.37%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05% 342 720 47.50%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67% 251 744 33.74%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23% 337 720 46.81%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61% 137 744 18.41% 35.99%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65% 188 744 25.27% 34.62%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54% 67 720 9.31% 31.84%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72% 144 744 19.35% 30.56%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87% 49 720 6.81% 28.43%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00% 35 744 4.70% 26.42%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours reserved Number of hours % of hours reserved % of hours reserved Your hours % of hours reserved Days to Correction Avg. number of days to correction Days Without Corrections	in the month in the month year-to-date in the month in the month in the month year-to-date in the month year-to-date in the month year-to-date	28 744 3.76% 3.76% 37 11,811 0.31% 0.31% 32 744 4.30% 4.30%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10% 573 672 85.27% 42.73%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58% 159 744 21.37% 35.37%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05% 342 720 47.50% 38.40%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67% 251 744 33.74% 37.44%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23% 337 720 46.81%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61% 137 744 18.41% 35.99%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65% 188 744 25.27% 34.62%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54% 67 720 9.31% 31.84%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72% 144 744 19.35% 30.56%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87% 49 720 6.81% 28.43%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00% 35 744 4.70% 26.42% 2.8
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals % of intervals corrected % of intervals corrected Hours Reserved Number of hours reserved Number of hours % of hours reserved % of hours reserved Days to Correction Avg. number of days to correction	in the month in the month year-to-date in the month in the month in the month year-to-date in the month year-to-date in the month	28 744 3.76% 3.76% 37 11,811 0.31% 0.31% 32 744 4.30% 4.30%	385 672 57.29% 29.17% 2,177 8,131 26.77% 11.10% 573 672 85.27% 42.73%	34 744 4.57% 20.69% 266 8,961 2.97% 8.58% 159 744 21.37%	277 720 38.47% 25.14% 3,182 8,711 36.53% 15.05% 342 720 47.50%	120 744 16.13% 23.29% 1,170 8,972 13.04% 14.67% 251 744 33.74%	219 720 30.42% 24.47% 2,145 8,729 24.57% 16.23% 337 720 46.81% 39.00%	105 744 14.11% 22.96% 421 9,024 4.67% 14.61% 137 744 18.41% 35.99%	127 744 17.07% 22.21% 625 9,065 6.89% 13.65% 188 744 25.27% 34.62%	38 720 5.28% 20.34% 281 8,741 3.21% 12.54% 67 720 9.31% 31.84%	50 744 6.72% 18.96% 386 9,029 4.28% 11.72% 144 744 19.35% 30.56%	20 720 2.78% 17.50% 167 8,721 1.91% 10.87% 49 720 6.81% 28.43%	18 744 2.42% 16.22% 43 9,115 0.47% 10.00% 35 744 4.70% 26.42%

^{*} Calendar days from reservation date. Data available from August 2005.

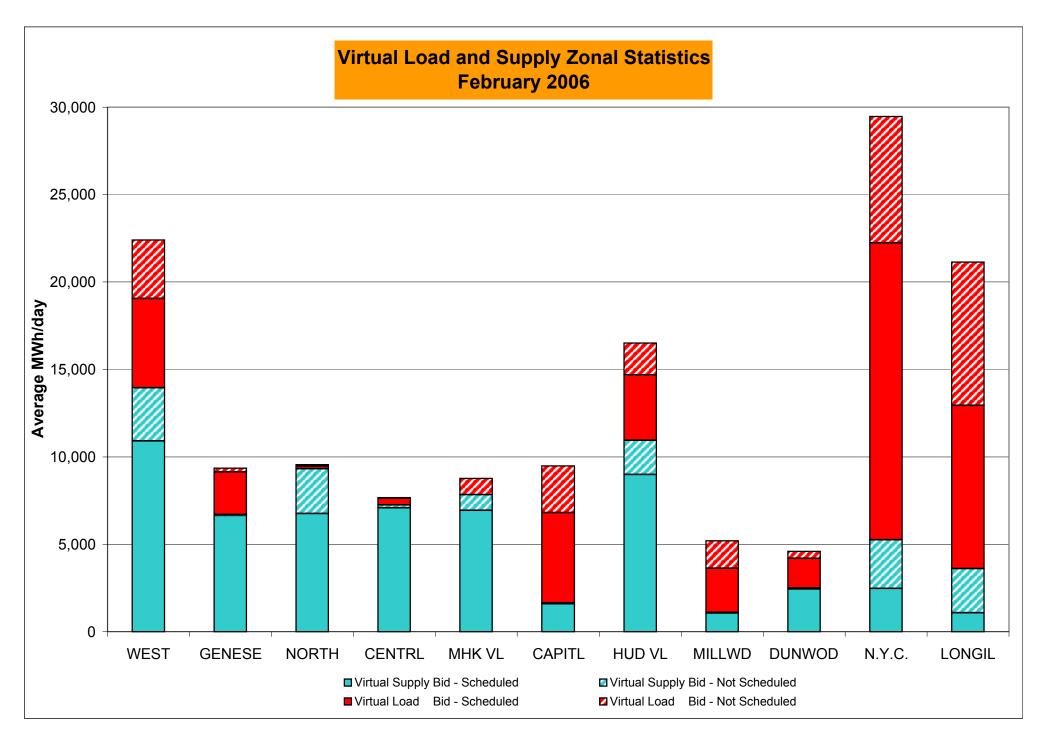




^{*} Calendar days from reservation date. Data available from August 2005.

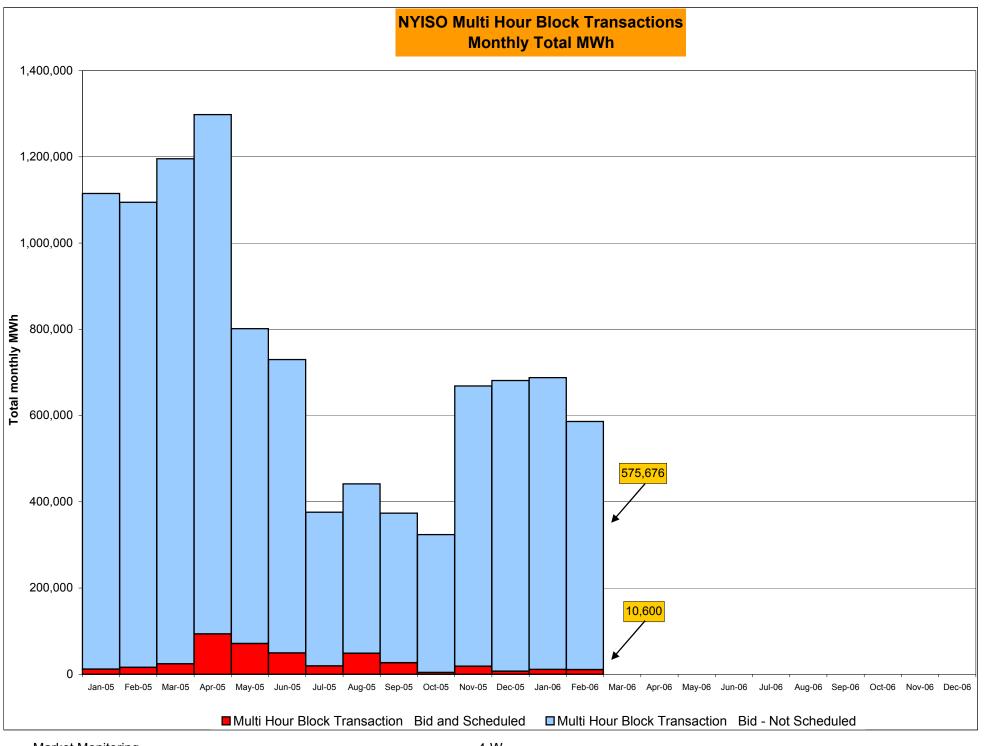


4-T Preliminary thru 2/28/06

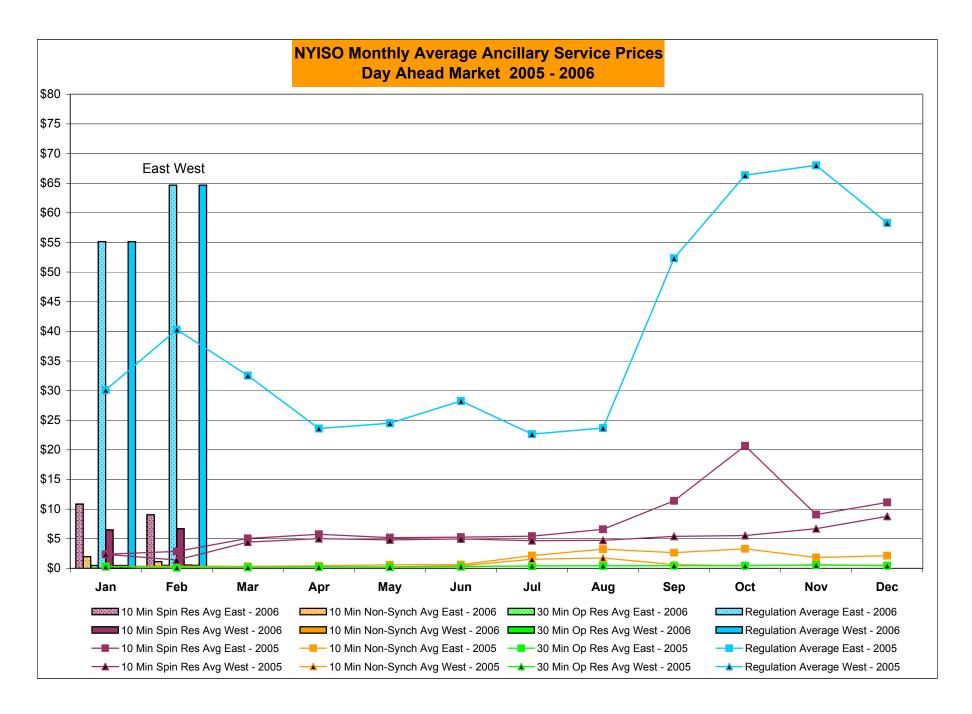


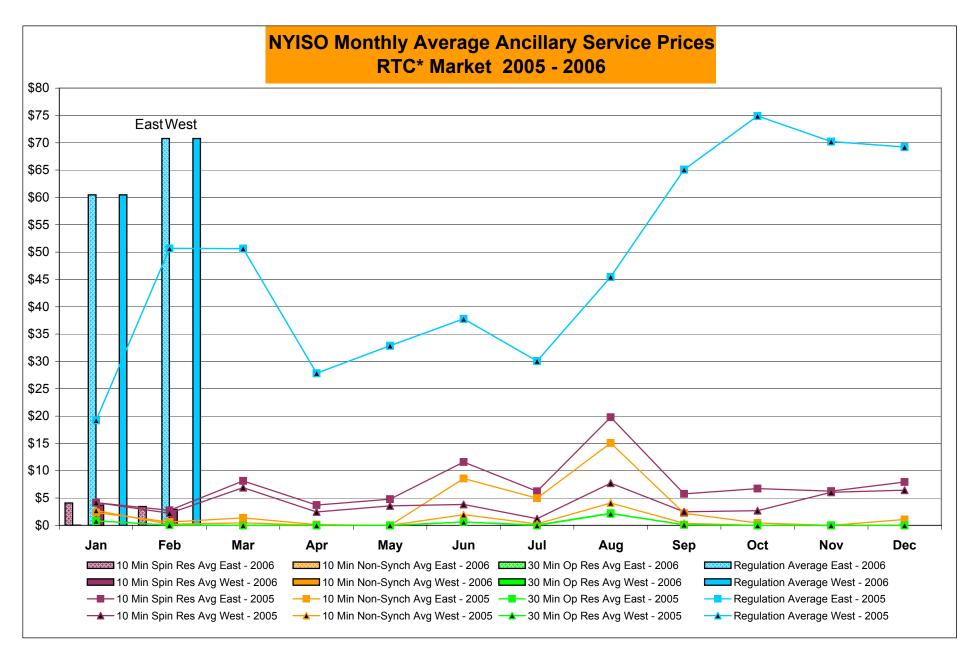
4-U Preliminary thru 2/28/06

		Virtual I	oad Bid	Virtual S	upply Bid			Virtual L	oad Bid	Virtual St	upply Bid			Virtual L	oad Bid	Virtual Su	ipply Bid
			Not		Not				Not		Not				Not		Not
Zone	<u>Date</u>	Scheduled	Scheduled	Scheduled	Scheduled	Zone	<u>Date</u>	Scheduled	Scheduled	Scheduled		<u>Zone</u>	<u>Date</u>	Scheduled	Scheduled	Scheduled	Scheduled
VEST	Jan-06	5,890	2,304		3,141	MHK VL	Jan-06	46		5,884		DUNWOD	Jan-06	745	644	3,267	26
	Feb-06	5,103	3,356	10,907	3,042		Feb-06	17	930	6,935	891		Feb-06	1,714	399	2,441	42
	Mar-06						Mar-06						Mar-06				
	Apr-06						Apr-06						Apr-06				
	May-06						May-06						May-06				
	Jun-06						Jun-06						Jun-06				
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06				
	Oct-06						Oct-06						Oct-06				
	Nov-06						Nov-06						Nov-06				
	Dec-06						Dec-06						Dec-06				
BENESE			708			CAPITL	Jan-06	3,624	1,646			N.Y.C.	Jan-06	19,500	4,668	1,330	3,334
	Feb-06		208	6,652	55		Feb-06	5,155	2,682	1,584	65		Feb-06	16,986	7,228	2,463	2,79
	Mar-06						Mar-06						Mar-06				
	Apr-06						Apr-06						Apr-06				
	May-06						May-06						May-06				
	Jun-06						Jun-06						Jun-06				
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06 Oct-06				
	Oct-06						Oct-06										
	Nov-06						Nov-06						Nov-06				
	Dec-06						Dec-06						Dec-06				
IORTH	Jan-06	262	22	5,961	1,658	HUD VL	Jan-06	2,086	2,026	8,595	1,717	LONGIL	Jan-06	8,207	6,064	1,091	1,89
VOICITI	Feb-06	139	101	6,749	2,570	HOD VL	Feb-06	3.722	1,834	8,989		LONGIL	Feb-06	9.345	8,197	1,088	2,51
	Mar-06	133	101	0,749	2,570		Mar-06	5,722	1,004	0,909	1,504		Mar-06	9,040	0,197	1,000	2,51
	Apr-06						Apr-06						Apr-06				
	May-06						May-06						May-06				
	Jun-06						Jun-06						Jun-06				
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06				
	Oct-06						Oct-06						Oct-06				
	Nov-06						Nov-06						Nov-06				
	Dec-06						Dec-06						Dec-06				
ENTRL	Jan-06	713	28	3,870	103	MILLWD	Jan-06	1,531	2,596	1,065	11	NYISO	Jan-06	44,436	21,609	50,671	13,639
	Feb-06	395			165		Feb-06	2,540	1,560	1,067			Feb-06	47,550	26,523	55,956	14,12
	Mar-06						Mar-06			•			Mar-06				
	Apr-06						Apr-06						Apr-06				
	May-06						May-06						May-06				
	Jun-06						Jun-06						Jun-06				
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06				
	Oct-06						Oct-06						Oct-06				
	Nov-06						Nov-06		-	<u></u>			Nov-06			-	
	Dec-06						Dec-06	,					Dec-06			,	

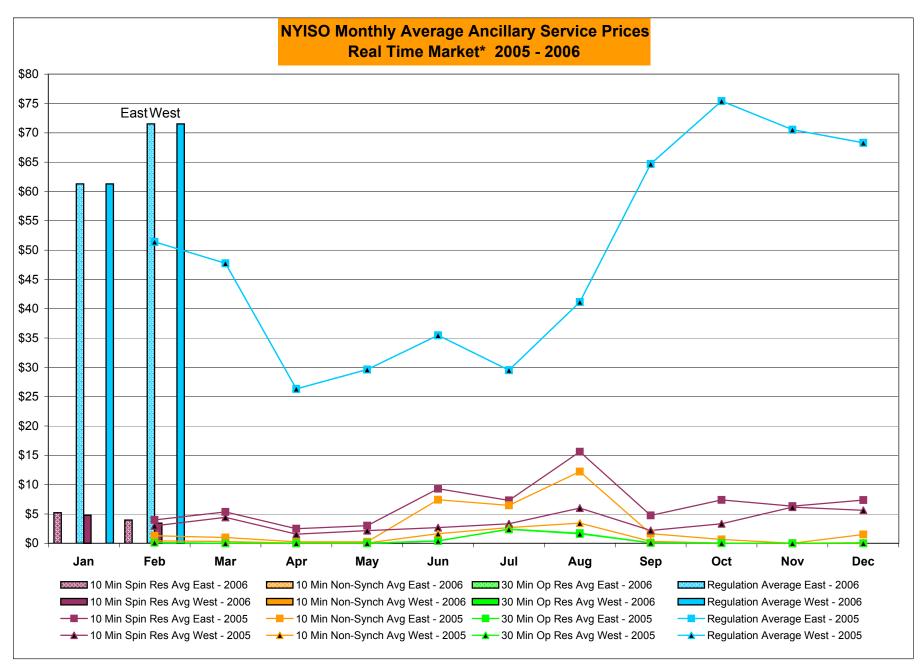


4-W Preliminary thru 2/28/06





^{*} Referred to as RTC beginning February 2005 Prior to February 2005 known as BME or Hour Ahead Market (HAM)



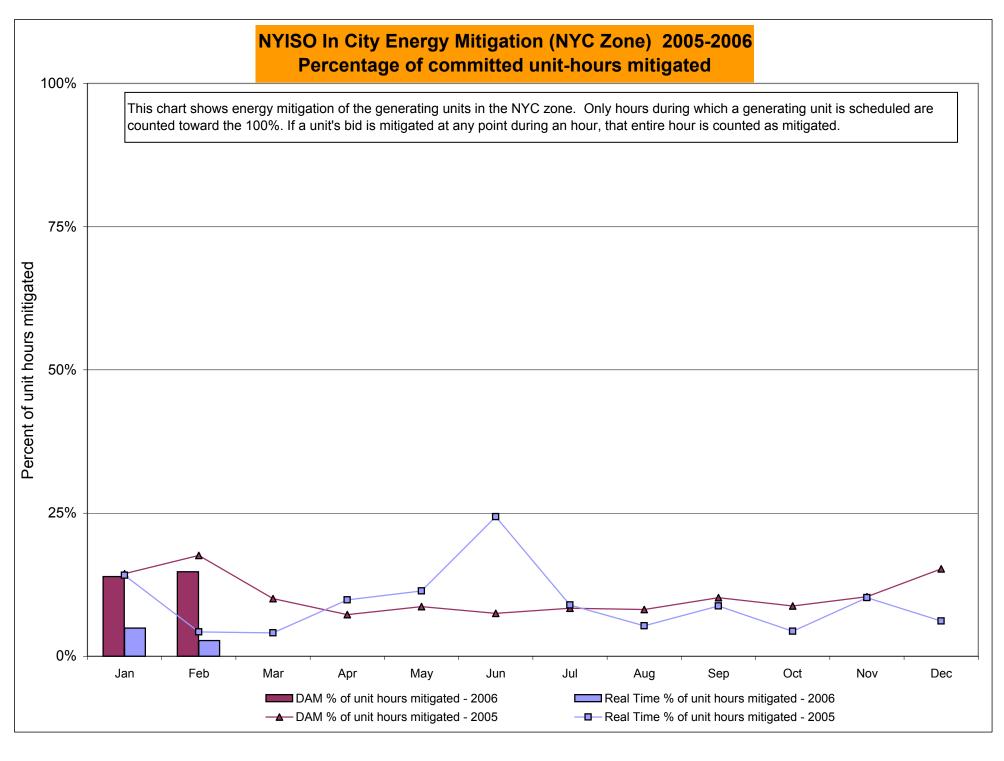
^{*} The Real Time Ancillary Market began in February 2005

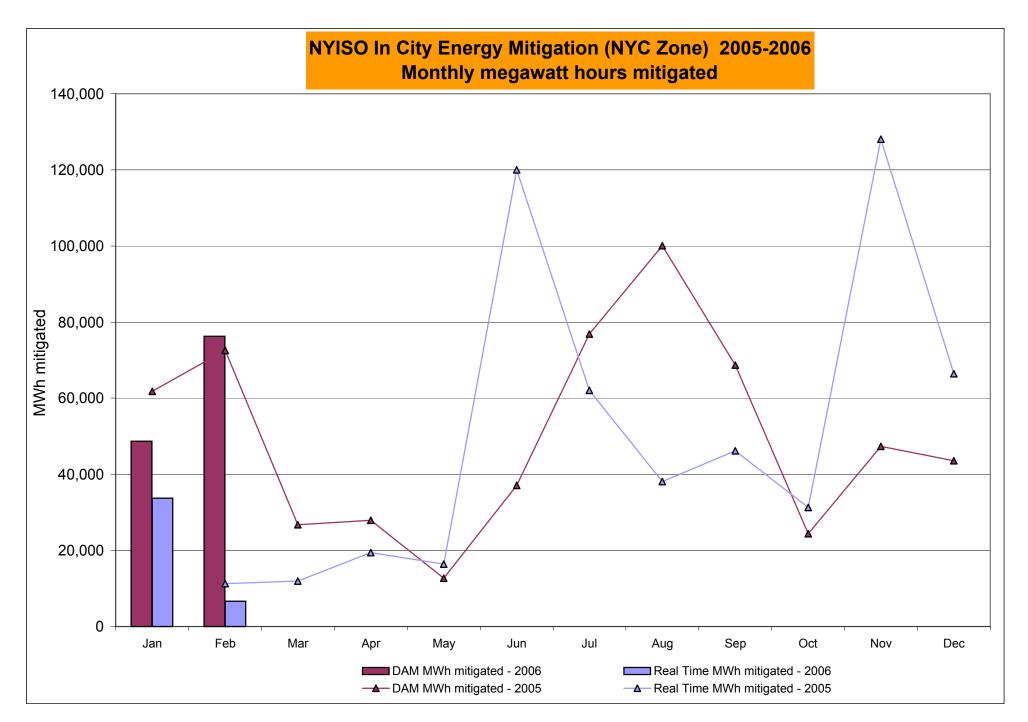
NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

		141100	Mai Rets A	ilcilial y Oci	vices otati	311C3 - O11W	reignica i i	TICC (W/IVIV	<u>*11/</u>			
<u>2006</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	August	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
Day Ahead Market												
10 Min Spin East	10.86	9.06										
10 Min Spin West	6.50	6.70										
10 Min Non Synch East	1.97	1.15										
10 Min Non Synch West	0.50	0.56										
30 Min East	0.48	0.52										
30 Min West	0.48	0.52										
Regulation East	55.13	64.65										
Regulation West	55.13	64.65										
Regulation West	55.15	04.00										
RTC* Market												
10 Min Spin East	4.10	3.44										
10 Min Spin West	3.71	2.93										
10 Min Non Synch East	0.02	0.01										
10 Min Non Synch West	0.00	0.00										
30 Min East	0.00	0.00										
30 Min West	0.00	0.00										
		70.79										
Regulation East	60.46											
Regulation West	60.46	70.79										
Real Time Market**												
10 Min Spin East	5.20	3.96										
10 Min Spin West	4.78	3.43										
10 Min Non Synch East	0.01	0.00										
10 Min Non Synch West	0.00	0.00										
30 Min East	0.00	0.00										
30 Min West	0.00	0.00										
Regulation East	61.28	71.52										
Regulation West	61.28	71.52										
<u>2005</u>	<u>January</u>	February	March	<u>April</u>	May	<u>June</u>	<u>July</u>	<u>August</u>	September	October	November	December
Day Ahead Market		<u></u> -										
10 Min Spin East	2.38	2.87	5.06	5.76	5.19	5.26	5.44	6.59	11.38	20.70	9.08	11.12
10 Min Spin West	2.37	1.39	4.43	5.03	4.80	4.96	4.68	4.73	5.41	5.54	6.68	8.77
10 Min Non Synch East	0.31	0.37	0.31	0.44	0.60	0.61	2.16	3.25	2.65	3.31	1.82	2.14
10 Min Non Synch West	0.31	0.13	0.20	0.24	0.23	0.43	1.54	1.75	0.63	0.47	0.59	0.52
	0.31	0.13	0.19	0.24	0.22	0.29	0.41		0.47		0.57	0.47
30 Min East								0.44		0.46		
30 Min West	0.31	0.13	0.19	0.24	0.22	0.29	0.41	0.44	0.47	0.46	0.57	0.47
Regulation East	30.10	40.28	32.53	23.61	24.49	28.23	22.66	23.67	52.33	66.33	68.02	58.28
Regulation West	30.10	40.28	32.53	23.61	24.49	28.23	22.66	23.67	52.33	66.33	68.02	58.28
RTC* Market												
10 Min Spin East	4.15	2.75	8.13	3.71	4.80	11.61	6.23	19.80	5.75	6.72	6.25	7.94
10 Min Spin West	4.20	2.23	6.90	2.46	3.58	3.84	1.24	7.72	2.50	2.69	6.06	6.45
10 Min Non Synch East	2.35	0.62	1.38	0.14	0.00	8.58	4.96	15.08	2.22	0.44	0.01	1.07
10 Min Non Synch West	2.72	0.21	0.47	0.03	0.00	1.96	0.25	4.09	0.37	0.00	0.00	0.06
30 Min East												
	0.83	0.05	0.00	0.00	0.00	0.62	0.08	2.22	0.12	0.00	0.00	0.00
30 Min West	0.83	0.05	0.00	0.00	0.00	0.61	0.00	2.15	0.12	0.00	0.00	0.00
Regulation East	19.23	50.66	50.65	27.85	32.87	37.80	30.07	45.47	65.10	74.90	70.23	69.23
Regulation West	19.23	50.66	50.65	27.85	32.87	37.80	30.07	45.47	65.10	74.90	70.23	69.23
Real Time Market**												
10 Min Spin East	_	3.99	5.34	2.47	3.00	9.30	7.30	15.60	4.75	7.40	6.32	7.36
10 Min Spin West	_	2.97	4.42	1.56	2.16	2.69	3.33	5.99	2.19	3.34	6.16	5.62
•	-	1.27	0.98	0.25	0.24	7.43	6.46	12.22	1.63	0.65	0.00	1.49
10 Min Non Synch East												
10 Min Non Synch West	-	0.41	0.29	0.02	0.07	1.63	2.68	3.44	0.33	0.01	0.00	0.12
30 Min East	-	0.12	0.00	0.00	0.00	0.40	2.43	1.71	0.09	0.01	0.00	0.00
30 Min West	-	0.11	0.00	0.00	0.00	0.40	2.36	1.61	0.09	0.01	0.00	0.00
Regulation East	-	51.41	47.74	26.33	29.62	35.47	29.52	41.14	64.70	75.41	70.52	68.30
Regulation West	-	51.41	47.74	26.33	29.62	35.47	29.52	41.13	64.70	75.41	70.52	68.30

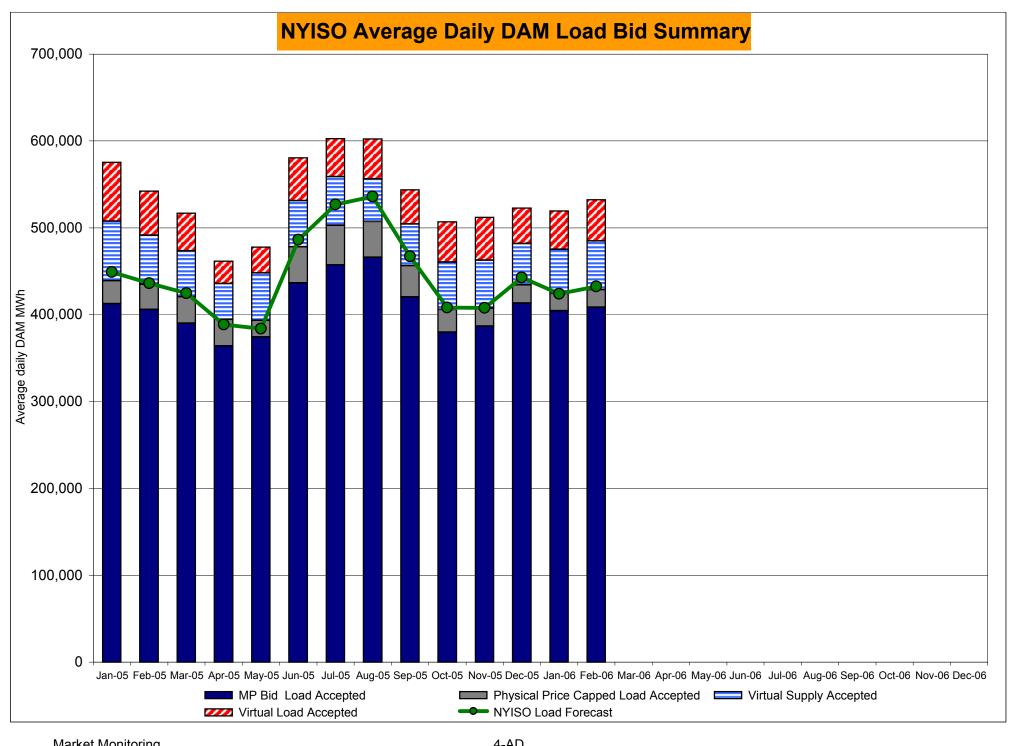
^{*} Referred to as RTC beginning February 2005. Prior to February 2005 known as BME or Hour Ahead Market (HAM).

^{**} The Real Time Ancillary Market began in February 2005.

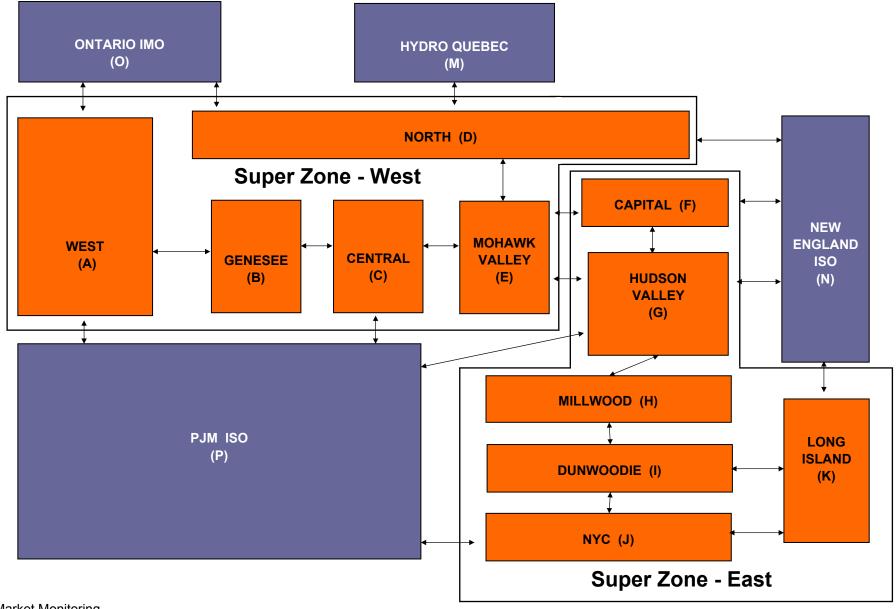




RT mitigation data available with SMD2 deployment in February 2005.



NYISO LBMP ZONES



Market Monitoring

Prepared: 2/27/2006 11:30

Billing Codes for Chart 4-C

<u>Chart 4-C Category Name</u> <u>Billing Code</u> <u>Billing Category Name</u>

Chart 4-C Category Name	Billing Code	Billing Category Name
Bid Production Cost Guarantee Balancing	81203	Balancing NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee Balancing	81204	Balancing NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee Balancing	81205	Balancing NYISO Bid Production Cost Guarantee Expenditure due to Curtailed Imports
Bid Production Cost Guarantee Balancing	81208	Balancing NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee Balancing	81209	Balancing NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee Balancing	81213	Balancing NYISO Bid Production Cost Guarantee Expenditure due to Curtailed Imports
Bid Production Cost Guarantee DAM	81201	DAM NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee DAM	81202	DAM NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee DAM	81206	DAM NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee DAM	81207	DAM NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee DAM Virtual	81501	DAM Virtual Bid Production Cost Guarantee
DAM Contract Balancing	81315	DAM Contract Balancing
DAM Contract Balancing	81317	DAM Contract Balancing
Local Reliability Balancing	81002	Balancing Local Reliability Bid Production Cost Guarantee
Local Reliability DAM	81001	DAM Local Reliability Bid Production Cost Guarantee
NYISO Cost of Operations	80901	NYISO Cost Of Operations
NYISO Cost of Operations	80902	NYISO Cost Of Operations
NYISO Cost of Operations	83501	NYISO Cost Of Operations
NYISO Cost of Operations	83502	NYISO Cost Of Operations
Residuals Balancing	81302	Balancing Market Energy Residual
Residuals Balancing	81304	Balancing Market Loss Residual
Residuals Balancing	81305	Balancing Market Congestion Balancing
Residuals Balancing	81306	Emergency Energy Purchases
Residuals Balancing	81307	Emergency Energy Sales
Residuals Balancing	81309	Balancing Market Energy Residual
Residuals Balancing	81311	Balancing Market Loss Residual
Residuals Balancing	81312	Balancing Market Congestion Balancing
Residuals Balancing	81313	Emergency Energy Purchases
Residuals Balancing	81314	Emergency Energy Sales
Residuals DAM	81301	Day Ahead Market Energy Residual
Residuals DAM	81303	Day Ahead Market Loss Residual
Residuals DAM	81308	Day Ahead Market Energy Residual
Residuals DAM	81310	Day Ahead Market Loss Residual