

Market Operations Report

Business Issue Committee September 22, 2004

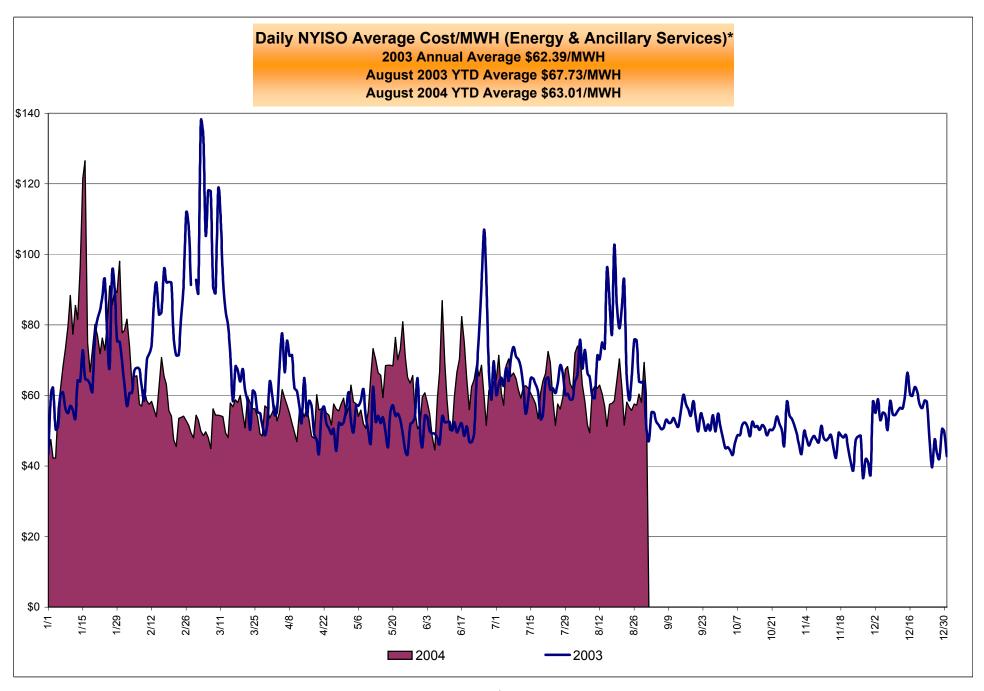
Agenda #4

Report Items

Market Performance Highlights

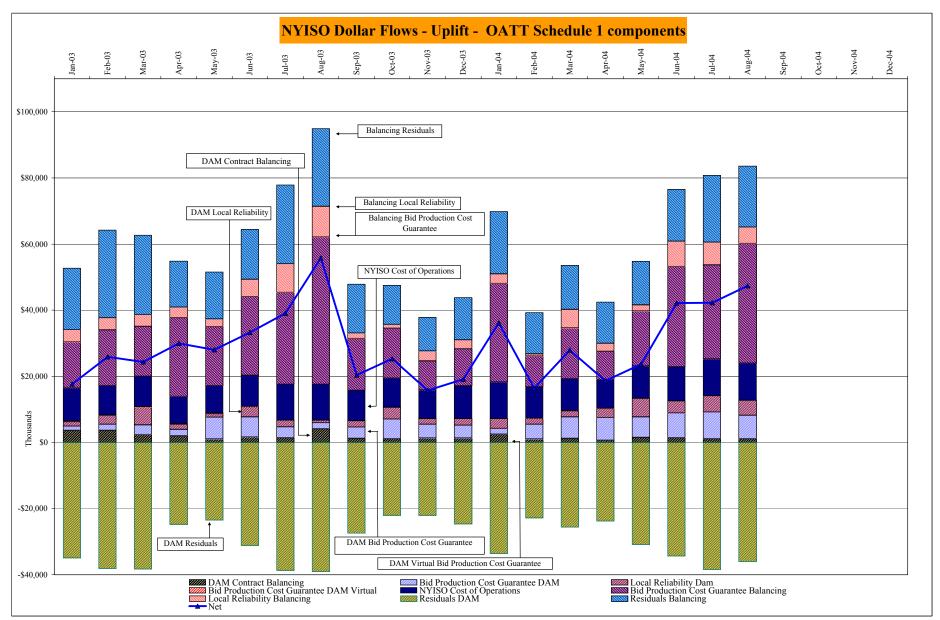
Market Performance Highlights for August, 2004

- ➤ Low LBMP's have led to a decrease in the NYISO Average Cost from \$63.21/MWh in July to \$61.34/MWh in August.
- ➤ The Average Monthly Prices of oil based fuels (No.2 and No. 6 Fuel and Kerosene) are up relative to last month and up relative to last year. Natural Gas prices continue to decline but remain up relative to last year.
- > Price reservations and corrections remain low. For the month, 0.73% of the intervals have been corrected and 6.45% of the hours have been reserved.



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

2004	January	February	March	April	May	June	July	August	September	October	November	December
LBMP	76.13	57.13	50.56	52.48	61.23	59.78	59.59	57.23				
NTAC	0.47	0.42	0.55	0.51	0.42	0.53	0.34	0.43				
Reserve	0.27	0.14	0.20	0.17	0.14	0.09	0.06	0.05				
Regulation	0.18	0.34	0.28	0.15	0.11	0.11	0.13	0.17				
NYISO Cost of Operations	0.73	0.73	0.73	0.72	0.73	0.73	0.74	0.74				
Uplift	1.57	0.44	1.27	0.76	0.92	2.15	1.99	2.36				
Voltage Support and Black Start	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36				
Avg Monthly Cost	79.72	59.56	53.96	55.16	63.92	63.75	63.21	61.34				
Avg YTD Cost	79.72	70.68	65.29	63.02	63.19	63.29	63.28	63.01				
2002												
2003	January	February	March	April	May	June	July	August	September	October	November	December
2003 LBMP	January 66.34	February 76.59	78.31	April 54.28	May 49.77	June 57.46	July 60.10	August 68.23	50.82	47.05	November 43.37	December 52.19
	66.34 0.42	2		54.28 0.46	49.77 0.45	57.46 0.40		68.23 0.37				52.19 0.37
LBMP NTAC Reserve	66.34	76.59	78.31	54.28	49.77	57.46	60.10	68.23	50.82	47.05	43.37	52.19
LBMP NTAC Reserve Regulation	66.34 0.42	76.59 0.36	78.31 0.67	54.28 0.46	49.77 0.45	57.46 0.40	60.10 0.54	68.23 0.37	50.82 0.25	47.05 0.29	43.37 0.52	52.19 0.37
LBMP NTAC Reserve	66.34 0.42 0.47	76.59 0.36 0.35	78.31 0.67 0.45	54.28 0.46 0.40 0.32 0.69	49.77 0.45 0.47	57.46 0.40 0.25 0.34 0.70	60.10 0.54 0.15 0.22 0.70	68.23 0.37 0.22 0.21 0.70	50.82 0.25 0.13	47.05 0.29 0.10	43.37 0.52 0.18	52.19 0.37 0.16
LBMP NTAC Reserve Regulation NYISO Cost of Operations Uplift	66.34 0.42 0.47 0.27 0.70 0.30	76.59 0.36 0.35 0.28 0.69 1.09	78.31 0.67 0.45 0.39 0.69 0.95	54.28 0.46 0.40 0.32 0.69 1.69	49.77 0.45 0.47 0.65 0.69 1.51	57.46 0.40 0.25 0.34 0.70 1.67	60.10 0.54 0.15 0.22 0.70 1.78	68.23 0.37 0.22 0.21 0.70 2.57	50.82 0.25 0.13 0.33 0.70 0.77	47.05 0.29 0.10 0.51 0.70 1.21	43.37 0.52 0.18 0.46 0.69 0.45	52.19 0.37 0.16 0.25 0.70 0.57
LBMP NTAC Reserve Regulation NYISO Cost of Operations	66.34 0.42 0.47 0.27 0.70	76.59 0.36 0.35 0.28 0.69	78.31 0.67 0.45 0.39 0.69	54.28 0.46 0.40 0.32 0.69	49.77 0.45 0.47 0.65 0.69	57.46 0.40 0.25 0.34 0.70	60.10 0.54 0.15 0.22 0.70	68.23 0.37 0.22 0.21 0.70	50.82 0.25 0.13 0.33 0.70	47.05 0.29 0.10 0.51 0.70	43.37 0.52 0.18 0.46 0.69	52.19 0.37 0.16 0.25 0.70
LBMP NTAC Reserve Regulation NYISO Cost of Operations Uplift	66.34 0.42 0.47 0.27 0.70 0.30	76.59 0.36 0.35 0.28 0.69 1.09	78.31 0.67 0.45 0.39 0.69 0.95	54.28 0.46 0.40 0.32 0.69 1.69	49.77 0.45 0.47 0.65 0.69 1.51	57.46 0.40 0.25 0.34 0.70 1.67	60.10 0.54 0.15 0.22 0.70 1.78	68.23 0.37 0.22 0.21 0.70 2.57	50.82 0.25 0.13 0.33 0.70 0.77	47.05 0.29 0.10 0.51 0.70 1.21	43.37 0.52 0.18 0.46 0.69 0.45	52.19 0.37 0.16 0.25 0.70 0.57



DAM Contract Balancing amounts are for payments made to generating units go 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).

NYISO Markets Transactions

Transactions by Market 2004	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWH	14,614,304	12,806,346	12,836,889	11,818,317	13,026,160	13,737,390	15,071,422	14,939,105				
DAM LSE Internal LBMP Energy Sales	52%	50%	51%	51%	47%	49%	53%	54%				
DAM External TC LBMP Energy Sales	4%	2%	3%	3%	4%	3%	2%	1%				
DAM Bilateral - Internal Bilaterals	41%	45%	44%	44%	46%	45%	43%	43%				
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	1%	1%	1%	0%	0%	0%	0%	0%				
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%				
DAM Bilateral - Wheel Through Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%				
Balancing Energy Market MWH	367,460	269,220	508,837	238,876	379,159	424,726	139,472	297,506				
Balancing Energy LSE Internal LBMP Energy Sales	66%	31%	61%	84%	30%	29%	-46%	35%				
Balancing Energy External TC LBMP Energy Sales	57%	78%	41%	38%	77%	74%	170%	73%				
Balancing Energy Bilateral - Internal Bilaterals	-20%	0%	0%	-9%	3%	5%	13%	5%				
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	0%	1%	0%	0%	0%	0%	0%	0%				
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	0%	0%	0%	1%	1%	0%	1%	0%				
Balancing Energy Bilateral - Wheel Through Bilaterals	-4%	-11%	-3%	-14%	-11%	-8%	-39%	-13%				
Transactions Summary												
LBMP	58%	54%	56%	55%	53%	54%	55%	56%				
Internal Bilaterals	40%	44%	42%	43%	45%	44%	43%	43%				
Import Bilaterals	1%	1%	1%	0%	0%	0%	0%	0%				
Export Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%				
Wheels Through	1%	0%	1%	0%	1%	1%	0%	1%				
Market Share of Total Load												
Day Ahead Market	97.5%	97.9%	96.2%	98.0%	97.2%	97.0%	99.1%	98.0%				
Balancing Energy +	2.5%	2.1%	3.8%	2.0%	2.8%	3.0%	0.9%	2.0%				
Total MWH	14,981,764	13,075,566	13,345,726	12,057,193	13,405,319	14,162,116	15,210,894	15,236,611				
Average Daily Energy Sendout/Month GWh	464	440	416	393	408	451	481	485				
Transactions by Market 2003												
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Day Ahead Market MWH	14,187,752	12,695,868	13,126,563	11,997,655	12,029,453	13,341,831	15,444,857	15,759,082	13,003,309	12,507,780	12,332,456	13,973,266
•	14,187,752 46%	12,695,868 48%	13,126,563 46%	11,997,655 49%	12,029,453 46%	13,341,831 48%	15,444,857	15,759,082 57%	13,003,309 49%	12,507,780 48%	12,332,456 47%	13,973,266 48%
DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales												
DAM LSE Internal LBMP Energy Sales	46%	48%	46%	49%	46%	48%	55%	57%	49%	48%	47%	48%
DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals	46% 1%	48% 1%	46% 1%	49% 1%	46% 2%	48% 2%	55% 1%	57% 0%	49% 1%	48% 2%	47% 2%	48% 2%
DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales	46% 1% 50%	48% 1% 49%	46% 1% 50%	49% 1% 46%	46% 2% 49%	48% 2% 46%	55% 1% 43%	57% 0% 40%	49% 1% 48%	48% 2% 47%	47% 2% 48%	48% 2% 46%
DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals	46% 1% 50% 1%	48% 1% 49% 1%	46% 1% 50% 1%	49% 1% 46% 1%	46% 2% 49% 0%	48% 2% 46% 0%	55% 1% 43% 0%	57% 0% 40% 0%	49% 1% 48% 0%	48% 2% 47% 0%	47% 2% 48% 0%	48% 2% 46% 0%
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 - Export/Non-LBMP Bilaterals	46% 1% 50% 1% 1%	48% 1% 49% 1% 1%	46% 1% 50% 1% 2%	49% 1% 46% 1% 1%	46% 2% 49% 0% 1%	48% 2% 46% 0% 1%	55% 1% 43% 0% 1%	57% 0% 40% 0% 1%	49% 1% 48% 0% 1%	48% 2% 47% 0% 1%	47% 2% 48% 0% 1%	48% 2% 46% 0% 1%
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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 - 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	46% 1% 50% 1% 1% 1% 1% 347,539 58% -6% 4% 0% -14% 49% 48% 1% 1%	48% 1% 49% 1% 1% 1% 1% 285,381 35% 80% -10% 1% 0% -7%	46% 1% 50% 1% 2% 1% 376,222 52% 95% -2% 1% -38% -8%	49% 1% 46% 1% 1% 2% 235,800 73% 0% 1% 0% -46% 52% 45% 1%	46% 2% 49% 0% 1% 278,939 48% 69% -5% 1% 0% -144% 49% 48% 0% 1%	48% 2% 46% 0% 1% 291,519 38% 5% 0% -23% 52% 46% 0% 1%	55% 1% 43% 0% 1% 1% 208,142 53% 79% -2% 0% 0% -31% 56% 42% 0% 1%	57% 0% 40% 0% 1% -55,913 -146% 242% -75% 2% -144% -109%	49% 1% 48% 0% 1% 1% 394,363 65% 44% 0% -10% 51% 46% 0% 1%	48% 2% 47% 0% 1% 1% 338,562 53% 61% 0% -16% 52% 46% 0% 1%	47% 2% 48% 0% 1% 319,065 26% 77% 0% 0% -3% 51% 47% 0% 1%	48% 2% 46% 0% 1% 2% 385,707 43% 68% -2% 0% 0% -9%
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 Export Bilaterals Export Bilaterals Export Bilaterals Wheels Through	46% 1% 50% 1% 1% 1% 347,539 58% -6% 4% 0% -14%	48% 1% 49% 1% 1% 1% 285,381 35% 80% -10% 1% 0% -7%	46% 1% 50% 1% 2% 1% 376,222 52% 95% -2% 1% -38% -8%	49% 1% 46% 1% 1% 2% 235,800 72% 73% 0% 1% 0% -46%	46% 2% 49% 0% 1% 2% 278,939 48% 69% -5% 1% 0% -14% 49% 48%	48% 2% 46% 0% 1% 291,519 39% 78% 5% 0% -23% 52% 46% 0%	55% 1% 43% 0% 1% 1% 208,142 53% 79% -2% 0% 0% -31%	57% 0% 40% 0% 1% -55,913 -146% 242% -75% 2% -144% -109%	49% 1% 48% 0% 1% 394,363 65% 44% 0% 0% -10%	48% 2% 47% 0% 1% 1% 338,562 53% 61% 3% 0% -16% 52% 46% 0%	47% 2% 48% 0% 1% 319,065 26% 77% 0% 0% -3% 51% 47% 0%	48% 2% 46% 0% 1% 28 385,707 43% 68% -2% 0% 0% -9%
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 Export Bilaterals Export Bilaterals Wheels Through Market Share of Total Load	46% 1% 50% 1% 1% 1% 1% 347,539 58% -6% 4% 0% -14% 49% 48% 1% 1%	48% 1% 49% 1% 1% 1% 1% 285,381 35% 80% -10% 1% 0% -7%	46% 1% 50% 1% 2% 1% 376,222 52% 95% -2% 1% -38% -8%	49% 1% 46% 1% 2% 235,800 72% 0% 1% 0% -46% 45% 1% 1%	46% 2% 49% 0% 1% 278,939 48% 69% -5% 1% 0% -14%	48% 2% 46% 0% 1% 291,519 39% 78% 5% 0% -23% 52% 46% 0% 1%	55% 1% 43% 0% 1% 1% 208,142 53% -2% 0% -31% 56% 42% 0% 1% 1%	57% 0% 40% 0% 1% -55,913 -146% 242% -75% 2% -14% -109% -58% 40% 0% 1% 1%	49% 1% 48% 0% 1% 394,363 65% 44% 0% -10% 51% 46% 0% 1%	48% 2% 47% 0% 1% 1% 338,562 53% 61% 3% 0% -16% 52% 46% 0% 1% 1%	47% 2% 48% 0% 1% 319,065 26% 77% 0% 0% -3% 51% 47% 0% 1%	48% 2% 46% 0% 1% 2% 385,707 43% 68% -2% 0% 0% -9% 52% 45% 0% 1% 2%
DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importt/Non-LBMP Market 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 Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market	46% 1% 50% 1% 1% 1% 1% 347,539 58% -6% 4% 0% -14% 49% 48% 1% 1% 1%	48% 1% 49% 1% 1% 1% 1% 285,381 35% 80% -10% 1% 0% -7% 50% 47% 1% 1% 1%	46% 1% 50% 1% 2% 1% 376,222 52% 95% -2% 1% -38% -8% 49% 48% 1% 1% 1%	49% 1% 46% 1% 2% 235,800 72% 73% 0% 1% 0% -46% 45% 1% 1% 1%	46% 2% 49% 0% 1% 278,939 48% 69% -5% 1% 0% -14% 49% 48% 0% 1% 1%	48% 2% 46% 0% 1% 291,519 39% 78% 0% 0% -23% 52% 46% 0% 1% 1%	55% 1% 43% 0% 1% 1% 208,142 53% 79% -2% 0% -31% 56% 42% 0% 1% 1%	57% 0% 40% 0% 1% -55,913 -146% 242% -75% 2% -144% -109% -58% 40% 0% 1% 1% 100.4%	49% 1% 48% 0% 1% 394,363 65% 44% 0% -10% 51% 46% 0% 0%	48% 2% 47% 0% 1% 1% 338,562 53% 61% 3% 0% -16% 52% 46% 0% 1% 1%	47% 2% 48% 0% 1% 319,065 26% 77% 0% 0% -3% 51% 47% 0% 1% 1%	48% 2% 46% 0% 1% 2% 385,707 43% 68% -2% 0% -9% 52% 45% 0% 1% 2%
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 Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market Balancing Energy +	46% 1% 50% 1% 1% 1% 1% 1% 347,539 58% -6% 4% 0% -14% 49% 48% 1% 1% 1% 1% 97.6% 2.4%	48% 1% 49% 1% 1% 1% 18 285,381 35% 80% -10% 1% 0% -7% 50% 47% 1% 1% 1% 1% 97.8% 2.2%	46% 1% 50% 1% 2% 1% 376,222 52% 95% -2% 1% 38% -8% 49% 48% 1% 1% 1% 97.2% 2.8%	49% 1% 46% 1% 1% 2% 235,800 72% 73% 0% 1% 0% 46% 45% 45% 1% 1% 1% 98.1% 1.9%	46% 2% 49% 0% 1% 278,939 48% 69% -5% 1% 0% -14% 49% 48% 0% 1% 1% 97.7% 2.3%	48% 2% 46% 0% 1% 291,519 39% 78% 5% 0% 0% -23% 52% 46% 0% 1% 1% 97.9% 2.1%	55% 1% 43% 0% 1% 18 208,142 53% 79% -2% 0% 0% -31% 56% 42% 0% 1% 1% 98.7% 1.3%	57% 0% 40% 0% 1% 1% -55,913 -146% 242% -75% 24% -119% -109%	49% 1% 48% 0% 1% 18, 394,363 65% 44% 0% -10% 51% 46% 0% 1% 0% 97.1% 2.9%	48% 2% 47% 0% 1% 1% 338,562 53% 61% 3% 0% -16% 52% 46% 0% 1% 1% 97.4% 2.6%	47% 2% 48% 0% 1% 1% 319,065 26% 77% 0% 0% -3% 51% 47% 0% 1% 1% 97.5% 2.5%	48% 2% 46% 0% 1% 2% 385,707 43% 68% -2% 0% 0% -9% 52% 45% 0% 1% 2%
DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importt/Non-LBMP Market 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 Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market	46% 1% 50% 1% 1% 1% 1% 1% 347,539 58% -6% 4% 0% -14% 49% 48% 1% 1% 1% 1% 97.6% 2.4%	48% 1% 49% 1% 1% 1% 1% 285,381 35% 80% -10% 1% 0% -7% 50% 47% 1% 1% 1%	46% 1% 50% 1% 2% 1% 376,222 52% 95% -2% 1% -38% -8% 49% 48% 1% 1% 1%	49% 1% 46% 1% 2% 235,800 72% 73% 0% 1% 0% -46% 45% 1% 1% 1%	46% 2% 49% 0% 1% 278,939 48% 69% -5% 1% 0% -14% 49% 48% 0% 1% 1%	48% 2% 46% 0% 1% 291,519 39% 78% 5% 0% 0% -23% 52% 46% 0% 1% 1% 97.9% 2.1%	55% 1% 43% 0% 1% 18 208,142 53% 79% -2% 0% 0% -31% 56% 42% 0% 1% 1% 98.7% 1.3%	57% 0% 40% 0% 1% 1% -55,913 -146% 242% -75% 24% -119% -109%	49% 1% 48% 0% 1% 18, 394,363 65% 44% 0% -10% 51% 46% 0% 1% 0% 97.1% 2.9%	48% 2% 47% 0% 1% 1% 338,562 53% 61% 3% 0% -16% 52% 46% 0% 1% 1% 97.4% 2.6%	47% 2% 48% 0% 1% 319,065 26% 77% 0% 0% -3% 51% 47% 0% 1% 1%	48% 2% 46% 0% 1% 2% 385,707 43% 68% -2% 0% 0% -9% 52% 45% 0% 1% 2%

⁺ 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.

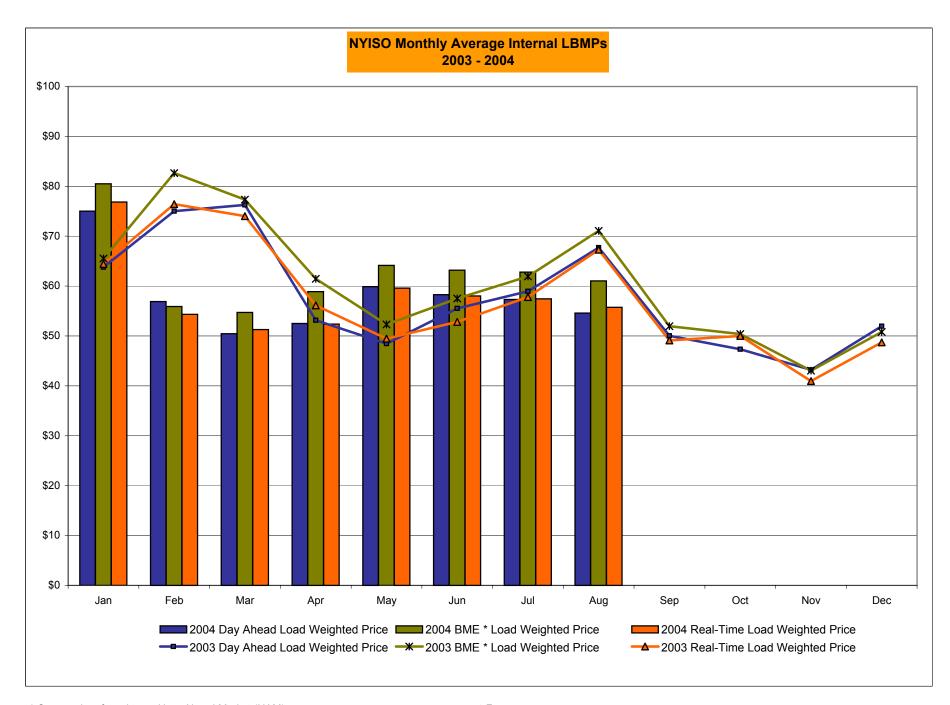
NYISO Markets 2004 Energy Statistics

DAY ALIEAD I DMD	January	February	March	April	May	June	July	August	September	October	November	December
<u>DAY AHEAD LBMP</u> Price *	\$72.12	\$55.31	\$49.08	\$51.01	\$57.25	\$55.03	\$55.33	\$52.59				
Standard Deviation	\$25.99	\$14.40	\$10.90	\$11.42	\$16.72	\$17.82	\$12.68	\$12.49				
Load Wtg.Price **	\$75.01	\$56.90	\$50.44	\$52.50	\$59.89	\$58.29	\$57.32	\$54.60				
20dd 111g.: 1100	Ψ. σ.σ.	ψου.σσ	Ψ00	Ψ02.00	ψου.ου	φου.20	ψ01.02	ψο 1.00				
BME *** LBMP												
Price *	\$77.51	\$54.41	\$53.01	\$56.94	\$60.98	\$59.15	\$60.43	\$58.27				
Standard Deviation	\$37.54	\$15.73	\$16.25	\$18.41	\$23.58	\$24.50	\$20.60	\$19.57				
Load Wtg.Price **	\$80.51	\$55.89	\$54.71	\$58.89	\$64.14	\$63.17	\$62.81	\$61.02				
REAL TIME LBMP												
Price *	\$73.72	\$52.95	\$49.56	\$50.83	\$56.20	\$54.03	\$55.08	\$52.89				
Standard Deviation	\$32.61	\$15.04	\$17.75	\$14.15	\$25.74	\$23.42	\$17.07	\$19.56				
Load Wtg.Price **	\$76.85	\$54.33	\$51.27	\$52.36	\$59.61	\$58.01	\$57.44	\$55.75				
Average Daily Energy Sendout/Month GWh	464	440	416	393	408	451	481	485				
		NYISC) Markets	2003 Ene	rgy Statis	stics						
	January	February	March	April	May	June	July	August	September	October	November	December
DAY AHEAD LBMP												
Price *	\$61.33	\$72.81	\$73.18	\$51.58	\$46.43	\$51.45	\$57.10	\$64.94	\$48.29	\$45.81	\$41.58	\$50.07
Standard Deviation	\$20.09	\$21.12	\$29.70	\$12.47	\$14.03	\$21.27	\$11.88	\$18.06	\$11.04	\$10.91	\$12.06	\$14.92
Load Wtg.Price **	\$63.81	\$75.03	\$76.25	\$53.14	\$48.47	\$55.52	\$58.93	\$67.71	\$50.02	\$47.34	\$43.21	\$51.95
BME *** LBMP												
Price *	\$63.19	\$80.25	\$74.27	\$59.22	\$50.27	\$53.84	\$59.99	\$67.63	\$50.34	\$48.74	\$41.01	\$48.73
Standard Deviation	\$25.43	\$41.53	\$32.77	\$25.00	\$16.37	\$22.27	\$14.82	\$72.20	\$14.01	\$15.35	\$18.51	\$18.89
Load Wtg.Price **	\$65.54	\$82.65	\$77.33	\$61.45	\$52.31	\$57.49	\$61.94	\$71.07	\$51.96	\$50.39	\$43.05	\$50.81
REAL TIME LBMP												
Price *	\$61.53	\$74.03	\$70.54	\$53.94	\$46.74	\$48.96	\$55.94	\$64.32	\$47.24	\$48.57	\$38.72	\$46.45
Standard Deviation	\$30.16	\$37.46	\$37.97	\$28.70	\$23.03	\$21.57	\$13.68	\$34.91	\$15.52	\$25.74	\$22.35	\$20.55
Load Wtg.Price **	\$64.43	\$76.41	\$74.02	\$56.14	\$49.44	\$52.82	\$57.79	\$67.27	\$49.12	\$49.98	\$40.96	\$48.73
Average Daily Energy Sendout/Month GWh	458	450	418	393	382	432	497	498	433	397	402	435

^{*} Average zonal load weighted prices

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

*** Commonly referred to as Hour Ahead Market (HAM)



^{*} Commonly referred to as Hour Ahead Market (HAM)

August 2004 Zonal Statistics for NYISO (\$/MWH)

	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
DAY AHEAD LBMP	Zone A	Zone B	Zone B	20110 0	Zone L	Zone i	20110 0	20110 11	201101	Zone o	Zone K
Unweighted Price *	39.57	41.92	42.02	42.71	44.13	47.21	48.30	48.98	49.71	60.75	62.47
Standard Deviation	9.97	10.12	9.67	10.49	10.58	11.59	12.62	12.96	13.16	16.26	10.67
BME ** LBMP											
Unweighted Price *	41.59	43.15	45.37	46.47	47.51	48.89	50.27	50.24	50.91	73.17	64.03
Standard Deviation	15.10	15.42	15.15	16.41	16.46	16.83	17.32	17.31	17.55	27.32	24.19
REAL TIME LBMP											
Unweighted Price *	38.95	40.95	41.17	41.24	42.63	42.63	46.38	48.53	49.30	62.70	62.96
Standard Deviation	16.24	16.72	16.90	17.01	17.49	18.35	19.87	23.30	23.75	23.37	25.89
	ONTARIO	HYDRO		NEW							
	IMO	QUEBEC	PJM	ENGLAND							
	Zone O	Zone M	Zone P	Zone N							
DAY AHEAD LBMP											
Unweighted Price *	38.49	42.59	41.78	47.65							
Standard Deviation	9.72	9.95	11.75	12.09							

BME ** LBMP Unweighted Price *

Standard Deviation

REAL TIME LBMP Unweighted Price *

Standard Deviation

39.59

15.03

39.10

17.01

44.84

15.65

41.20

17.49

46.44

19.28

41.47

19.16

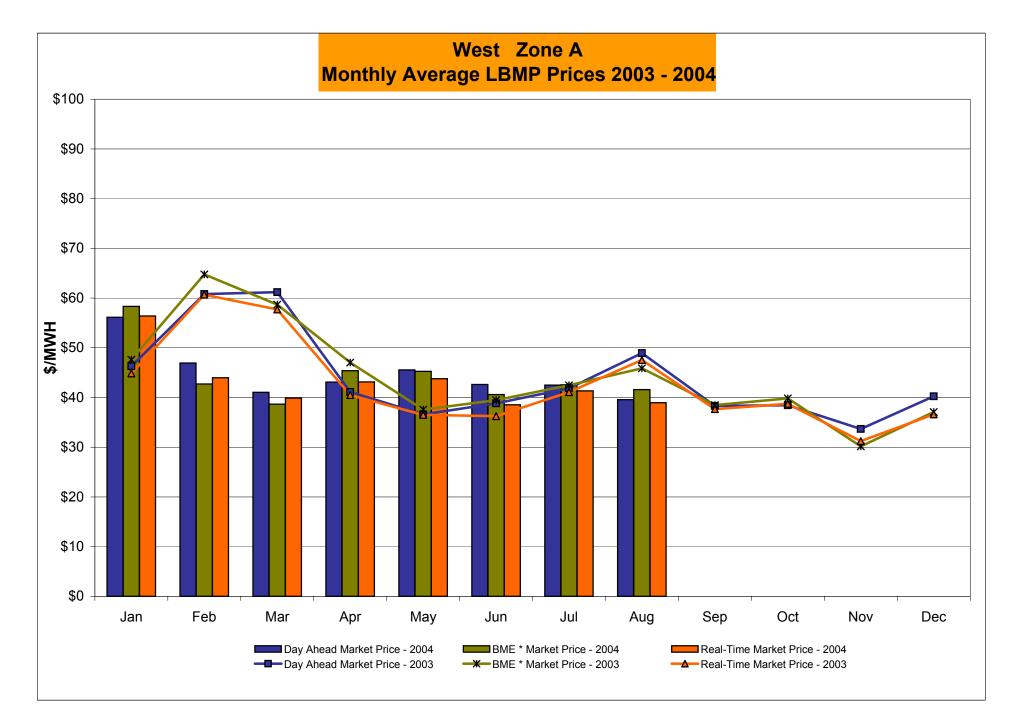
49.41

17.61

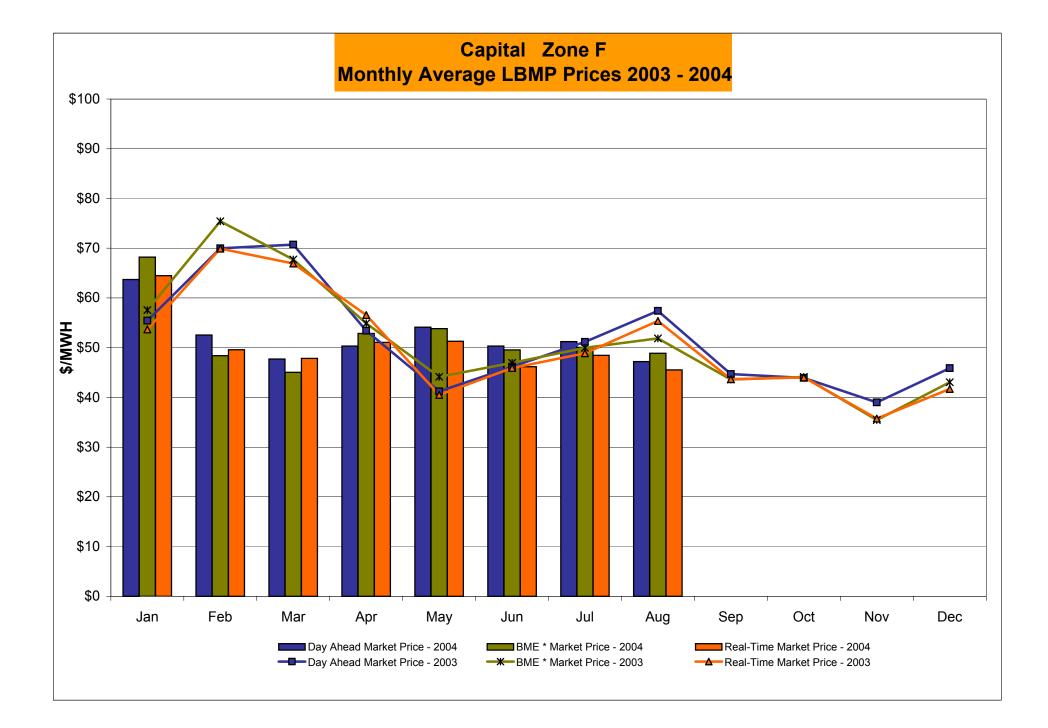
45.89

19.30

^{*} Straight zonal LBMP averages ** Commonly referred to as Hour Ahead Market (HAM)

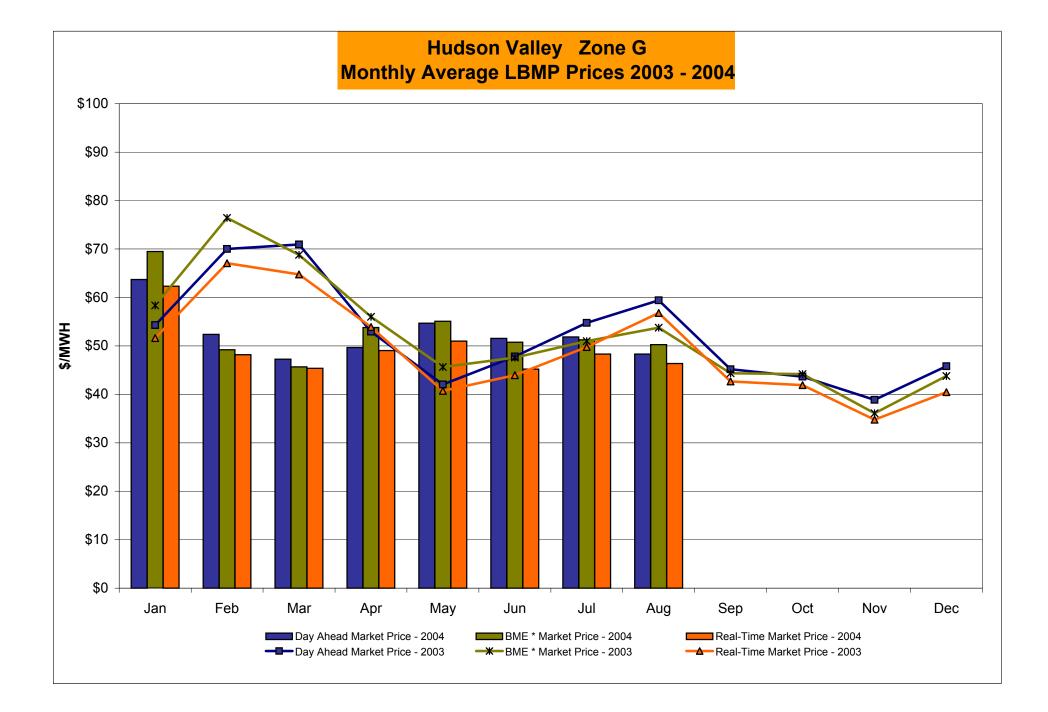


^{*} Commonly referred to as Hour Ahead Market (HAM)



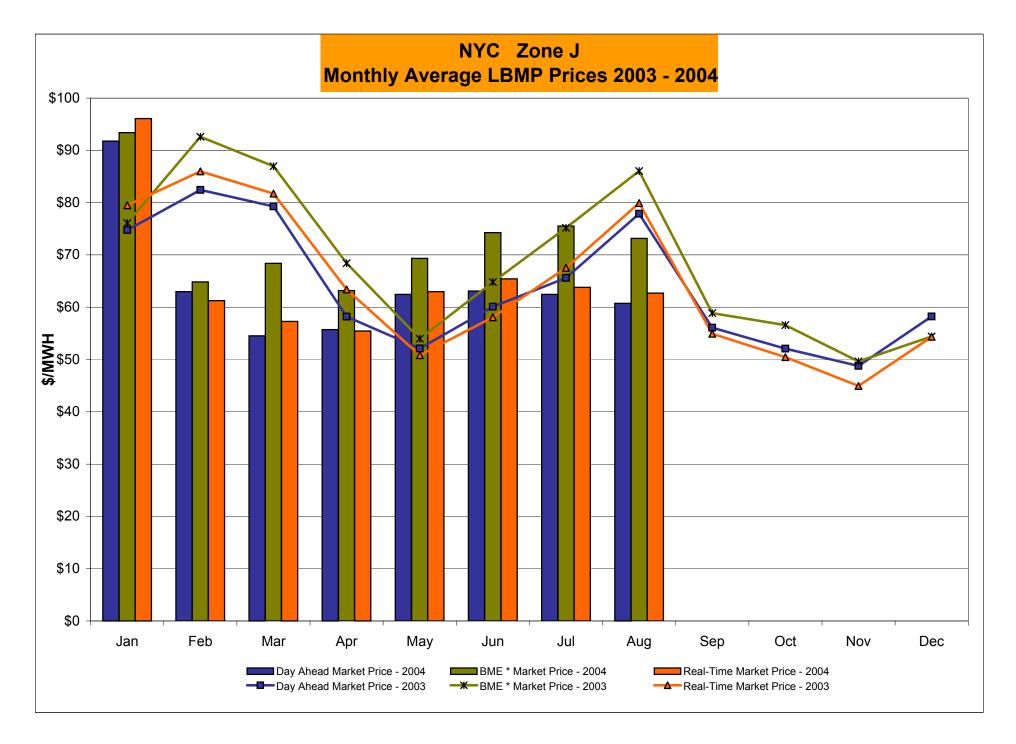
^{*} Commonly referred to as Hour Ahead Market (HAM)

Prepared: 9/8/2004 11:00

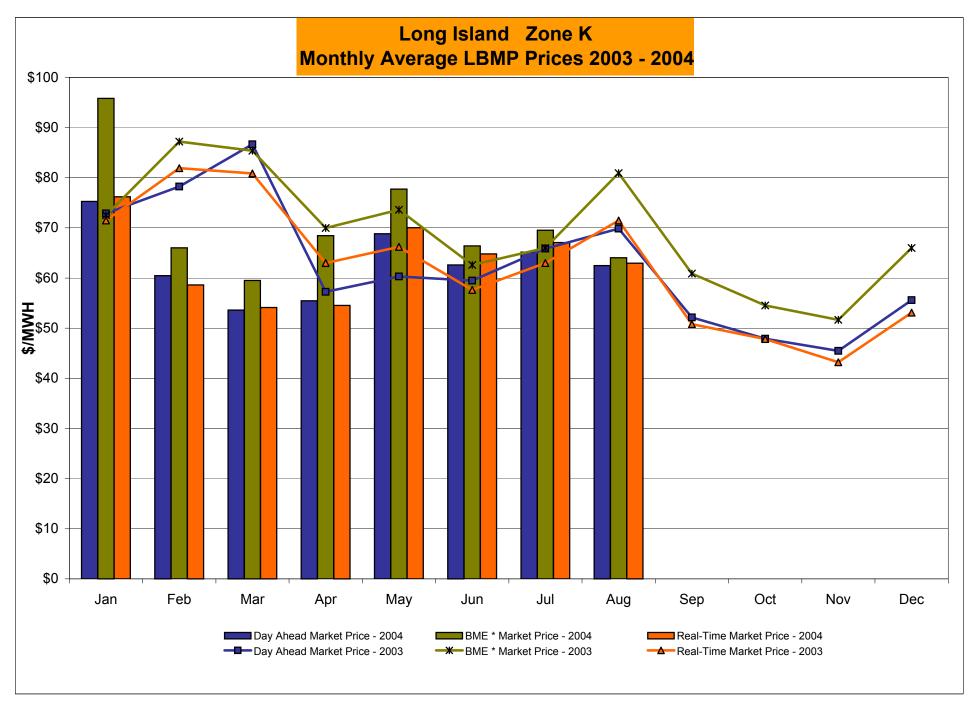


4-J

^{*} Commonly referred to as Hour Ahead Market (HAM)

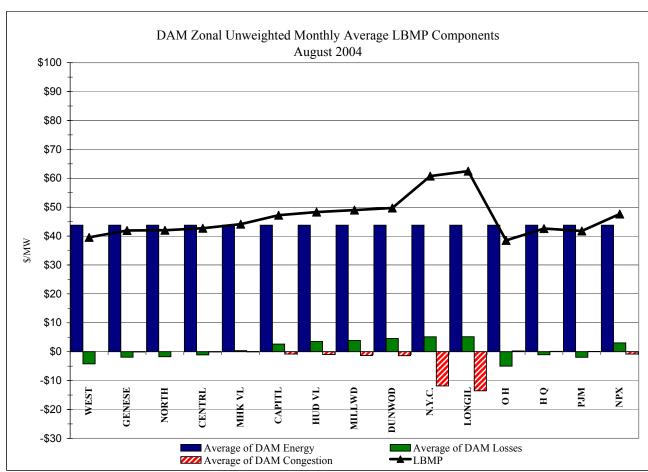


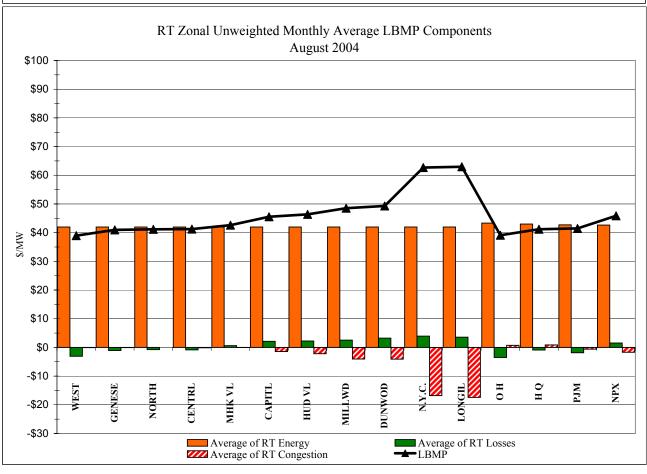
^{*} Commonly referred to as Hour Ahead Market (HAM)



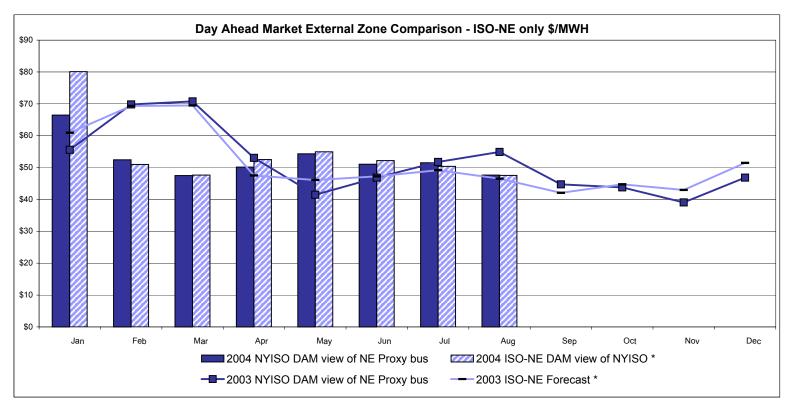
4-L

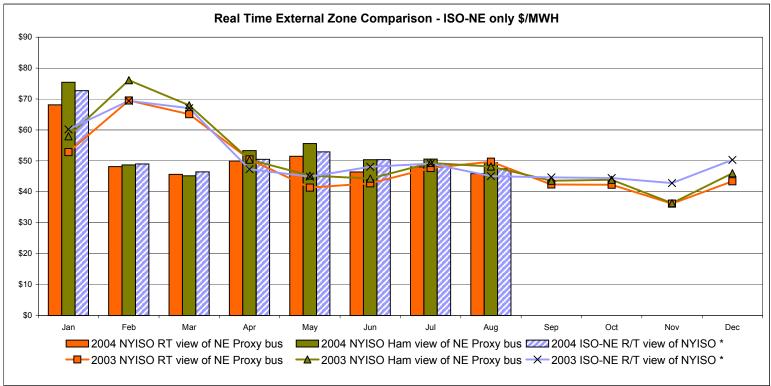
^{*} Commonly referred to as Hour Ahead Market (HAM)





External Comparison ISO-NE



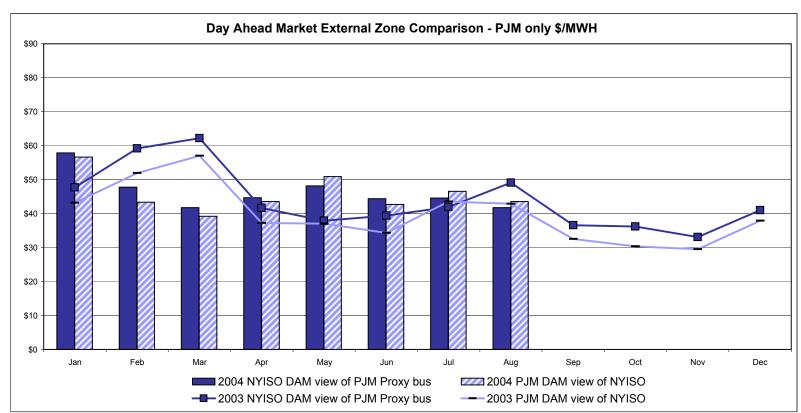


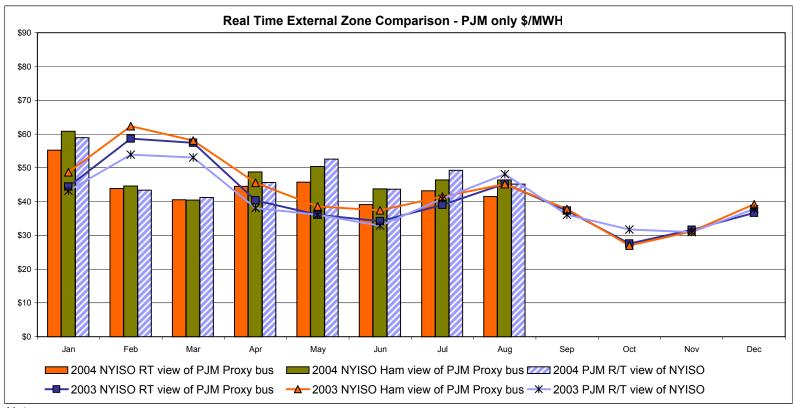
Note:

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

* Effective 3/1/2003 SMD implemented by ISO-NE. The DAM and R/T prices at the Roseton interface are now used.

External Comparison PJM

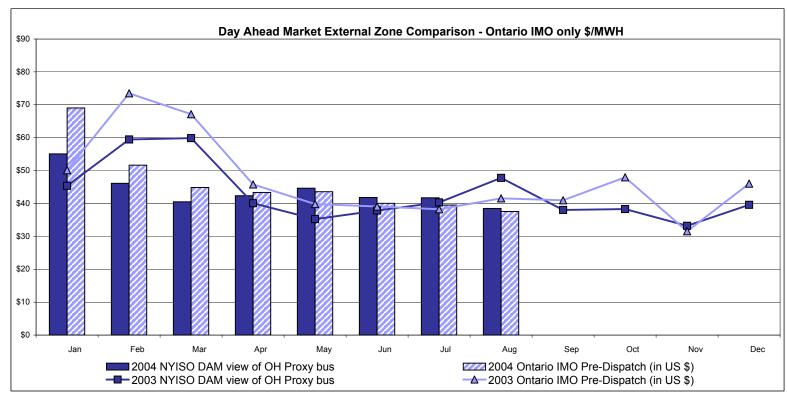


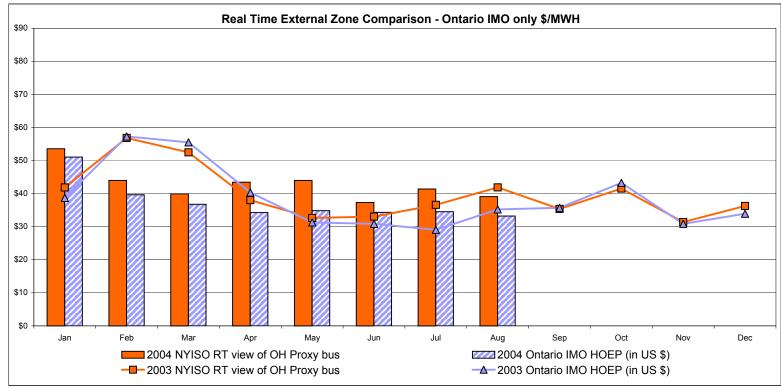


Note:

After 5/1/02 PJM lists only one interface as NYIS

External Comparison Ontario IMO





Notes: Exchange factor used for August 2004 was .76 to US \$

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

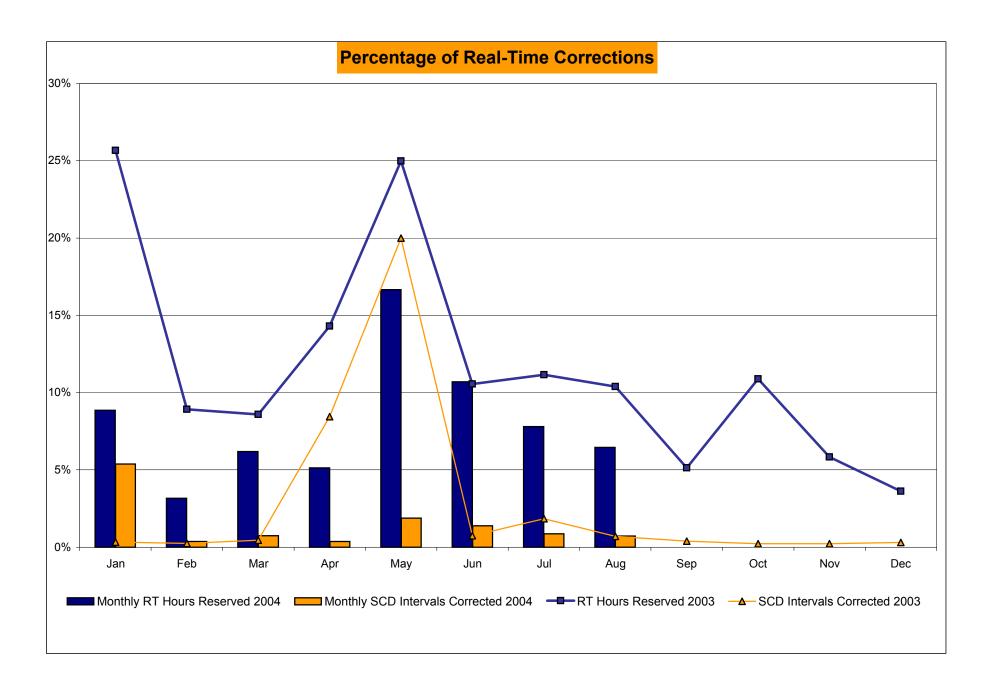
Pre-Dispatch data from 8/14/03 Hr 15 thru 8/21/03 not included

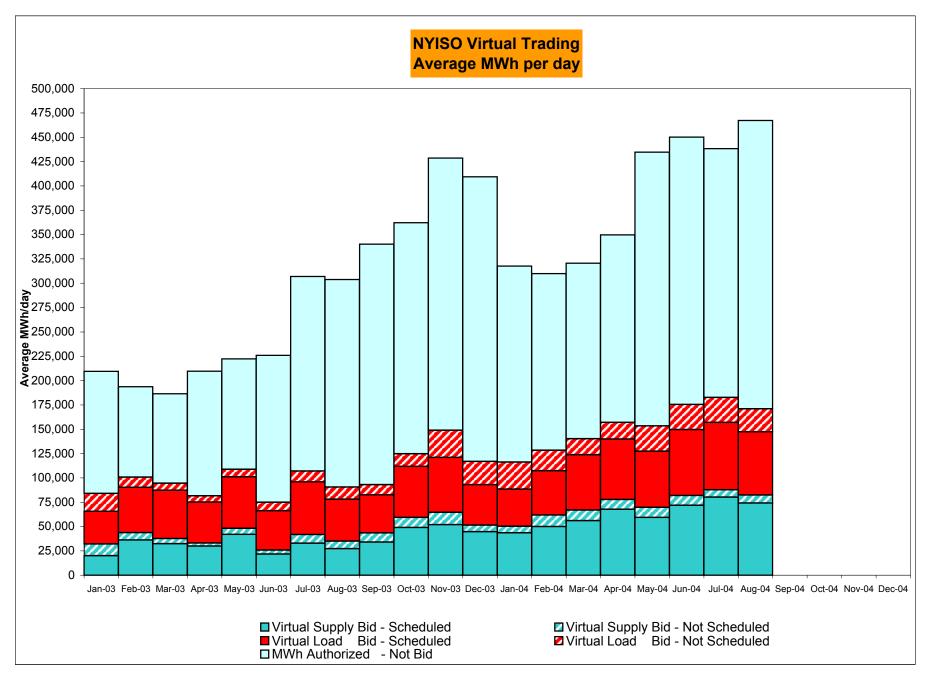
NYISO Price Correction Statistics

NYISO Price Corrections 2004

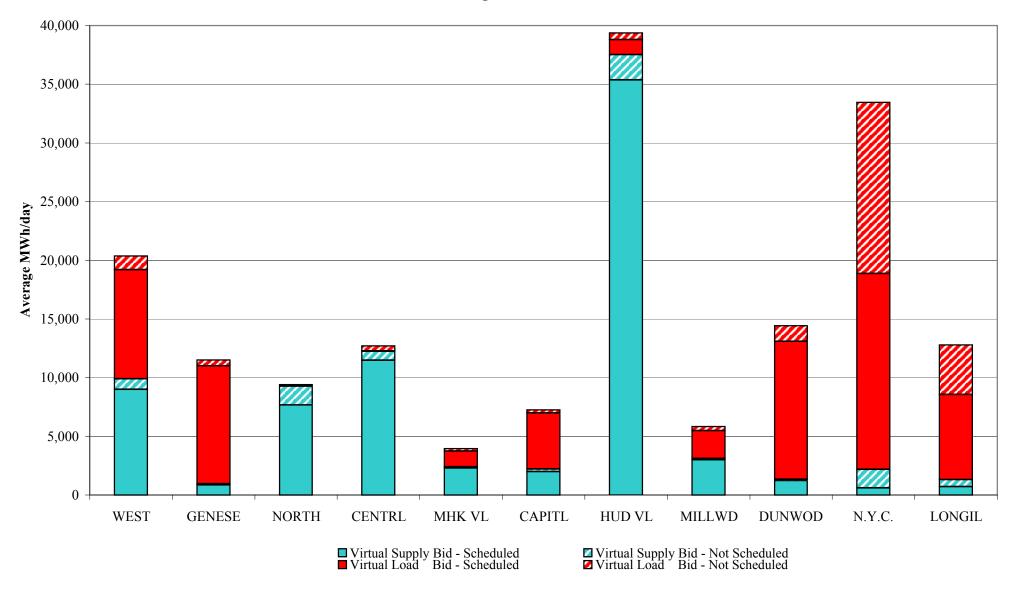
Interval Corrections	January	February	March	April	May	June	July	August	September	October	November	December
Number of Intervals corrected in the month	597	40	83	40	220	156	100	84				
Number of Intervals in the month	11,089	10,495	11,085	10,805	11,740	11,234	11,467	11,552				
Percentage of intervals corrected in the month	5.38%	0.38%	0.75%	0.37%	1.87%	1.39%	0.87%	0.73%				
Number of Intervals corrected Year-to-date	597	637	720	760	980	1,136	1,236	1,320				
Number of Intervals Year-to-date	11,089	21,584	32,669	43,474	55,214	66,448	77,915	89,467				
Percentage of intervals corrected Year-to-date	5.38%	2.95%	2.20%	1.75%	1.77%	1.71%	1.59%	1.48%				
Hours Reserved												
Number of hours reserved in the month	66	22	46	37	124	77	58	48				
Number of hours in the month	744	696	744	720	744	720	744	744				
Percentage of hours reserved in the month	8.87%	3.16%	6.18%	5.14%	16.67%	10.69%	7.80%	6.45%				
Number of hours reserved Year-to-date	66	88	134	171	295	372	430	478				
Number of hours Year-to-date	744	1,440	2,184	2,904	3,648	4,368	5,112	5,856				
Percentage of hours reserved Year-to-date	8.87%	6.11%	6.14%	5.89%	8.09%	8.52%	8.41%	8.16%				
Days Without Corrections												
Days without price corrections in the month	14	20	11	9	8	6	9	12				
Days without price corrections Year-to-date	14	34	45	54	62	68	77	89				
NYISO Price Corrections 2003												
NTISO FIICE COITECTIONS 2003												
Interval Corrections	January	February	March	April	May	June	July	August	September	October	November	December
	January 36	February 25	March 49	April 891	May 2,254	June 79	July 202	August	September 41	October 25	November 25	December
Interval Corrections	,	,			•		•	ŭ	•			
Interval Corrections Number of Intervals corrected in the month	36	25	49	891	2,254	79	202	71	41	25	25	34
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month	36 10,986	25 10,197	49 10,918	891 10,554	2,254 11,274	79 10,729	202 10,998	71 9,973	41 10,620	25 11,248 0.22% 3,673	25 10,629	34 11,175
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month	36 10,986 0.32% 36 10,986	25 10,197 0.25% 61 21,183	49 10,918 0.45% 110 32,101	891 10,554 8.44% 1,001 42,655	2,254 11,274 19.99% 3,255 53,929	79 10,729 0.74% 3,334 64,658	202 10,998 1.84% 3,536 75,656	71 9,973 0.71% 3,607 85,629	41 10,620 0.39% 3,648 96,249	25 11,248 0.22% 3,673 107,497	25 10,629 0.24% 3,698 118,126	34 11,175 0.30% 3,732 129,301
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date	36 10,986 0.32%	25 10,197 0.25%	49 10,918 0.45%	891 10,554 8.44%	2,254 11,274 19.99%	79 10,729 0.74% 3,334	202 10,998 1.84%	71 9,973 0.71% 3,607	41 10,620 0.39% 3,648	25 11,248 0.22% 3,673	25 10,629 0.24% 3,698	34 11,175 0.30% 3,732
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date	36 10,986 0.32% 36 10,986	25 10,197 0.25% 61 21,183	49 10,918 0.45% 110 32,101	891 10,554 8.44% 1,001 42,655	2,254 11,274 19.99% 3,255 53,929	79 10,729 0.74% 3,334 64,658	202 10,998 1.84% 3,536 75,656	71 9,973 0.71% 3,607 85,629	41 10,620 0.39% 3,648 96,249	25 11,248 0.22% 3,673 107,497	25 10,629 0.24% 3,698 118,126	34 11,175 0.30% 3,732 129,301
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date	36 10,986 0.32% 36 10,986	25 10,197 0.25% 61 21,183	49 10,918 0.45% 110 32,101	891 10,554 8.44% 1,001 42,655	2,254 11,274 19.99% 3,255 53,929	79 10,729 0.74% 3,334 64,658	202 10,998 1.84% 3,536 75,656	71 9,973 0.71% 3,607 85,629	41 10,620 0.39% 3,648 96,249	25 11,248 0.22% 3,673 107,497	25 10,629 0.24% 3,698 118,126	34 11,175 0.30% 3,732 129,301
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date Hours Reserved	36 10,986 0.32% 36 10,986 0.32%	25 10,197 0.25% 61 21,183 0.28%	49 10,918 0.45% 110 32,101 0.34%	891 10,554 8.44% 1,001 42,655 2.35%	2,254 11,274 19.99% 3,255 53,929 6.04%	79 10,729 0.74% 3,334 64,658 5.16%	202 10,998 1.84% 3,536 75,656 4.67%	71 9,973 0.71% 3,607 85,629 4.21%	41 10,620 0.39% 3,648 96,249 3.79%	25 11,248 0.22% 3,673 107,497 3.42%	25 10,629 0.24% 3,698 118,126 3.13%	34 11,175 0.30% 3,732 129,301 2.89%
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date Hours Reserved Number of hours reserved in the month	36 10,986 0.32% 36 10,986 0.32%	25 10,197 0.25% 61 21,183 0.28%	49 10,918 0.45% 110 32,101 0.34%	891 10,554 8.44% 1,001 42,655 2.35%	2,254 11,274 19.99% 3,255 53,929 6.04%	79 10,729 0.74% 3,334 64,658 5.16%	202 10,998 1.84% 3,536 75,656 4.67%	71 9,973 0.71% 3,607 85,629 4.21%	41 10,620 0.39% 3,648 96,249 3.79%	25 11,248 0.22% 3,673 107,497 3.42%	25 10,629 0.24% 3,698 118,126 3.13%	34 11,175 0.30% 3,732 129,301 2.89%
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date Hours Reserved Number of hours reserved in the month Number of hours in the month	36 10,986 0.32% 36 10,986 0.32%	25 10,197 0.25% 61 21,183 0.28%	49 10,918 0.45% 110 32,101 0.34%	891 10,554 8.44% 1,001 42,655 2.35%	2,254 11,274 19.99% 3,255 53,929 6.04%	79 10,729 0.74% 3,334 64,658 5.16%	202 10,998 1.84% 3,536 75,656 4.67%	71 9,973 0.71% 3,607 85,629 4.21%	41 10,620 0.39% 3,648 96,249 3.79%	25 11,248 0.22% 3,673 107,497 3.42% 81 744	25 10,629 0.24% 3,698 118,126 3.13%	34 11,175 0.30% 3,732 129,301 2.89%
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date Hours Reserved Number of hours reserved in the month Number of hours in the month Percentage of hours reserved in the month	36 10,986 0.32% 36 10,986 0.32% 191 744 25.67%	25 10,197 0.25% 61 21,183 0.28% 60 672 8.93%	49 10,918 0.45% 110 32,101 0.34% 64 744 8.60%	891 10,554 8.44% 1,001 42,655 2.35% 103 720 14.31%	2,254 11,274 19.99% 3,255 53,929 6.04% 186 744 25.00%	79 10,729 0.74% 3,334 64,658 5.16% 76 720 10.56%	202 10,998 1.84% 3,536 75,656 4.67% 83 744 11.16%	71 9,973 0.71% 3,607 85,629 4.21% 69 664	41 10,620 0.39% 3,648 96,249 3.79% 37 720 5.14%	25 11,248 0.22% 3,673 107,497 3.42% 81 744 10.89%	25 10,629 0.24% 3,698 118,126 3.13% 42 720 5.83%	34 11,175 0.30% 3,732 129,301 2.89% 27 744 3.63%
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date Hours Reserved Number of hours reserved in the month Number of hours in the month Percentage of hours reserved in the month	36 10,986 0.32% 36 10,986 0.32% 191 744 25.67%	25 10,197 0.25% 61 21,183 0.28% 60 672 8.93% 251	49 10,918 0.45% 110 32,101 0.34% 64 744 8.60% 315	891 10,554 8.44% 1,001 42,655 2.35% 103 720 14.31% 418	2,254 11,274 19.99% 3,255 53,929 6.04% 186 744 25.00%	79 10,729 0.74% 3,334 64,658 5.16% 76 720 10.56% 680	202 10,998 1.84% 3,536 75,656 4.67% 83 744 11.16%	71 9,973 0.71% 3,607 85,629 4.21% 69 664 10.39%	41 10,620 0.39% 3,648 96,249 3.79% 37 720 5.14%	25 11,248 0.22% 3,673 107,497 3.42% 81 744 10.89% 950	25 10,629 0.24% 3,698 118,126 3.13% 42 720 5.83% 992	34 11,175 0.30% 3,732 129,301 2.89% 27 744 3.63% 1,019
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date Hours Reserved Number of hours reserved in the month Number of hours in the month Percentage of hours reserved in the month Number of hours reserved Year-to-date Number of hours Year-to-date	36 10,986 0.32% 36 10,986 0.32% 191 744 25.67%	25 10,197 0.25% 61 21,183 0.28% 60 672 8.93% 251 1,416	49 10,918 0.45% 110 32,101 0.34% 64 744 8.60% 315 2,160	891 10,554 8.44% 1,001 42,655 2.35% 103 720 14.31% 418 2,880	2,254 11,274 19.99% 3,255 53,929 6.04% 186 744 25.00% 604 3,624	79 10,729 0.74% 3,334 64,658 5.16% 76 720 10.56% 680 4,344	202 10,998 1.84% 3,536 75,656 4.67% 83 744 11.16% 763 5,088	71 9,973 0.71% 3,607 85,629 4.21% 69 664 * 10.39% 832 5,752	41 10,620 0.39% 3,648 96,249 3.79% 37 720 5.14% 869 6,472	25 11,248 0.22% 3,673 107,497 3.42% 81 744 10.89% 950 7,216	25 10,629 0.24% 3,698 118,126 3.13% 42 720 5.83% 992 7,936	34 11,175 0.30% 3,732 129,301 2.89% 27 744 3.63% 1,019 8,680
Interval Corrections Number of Intervals corrected in the month Number of Intervals in the month Percentage of intervals corrected in the month Number of Intervals corrected Year-to-date Number of Intervals Year-to-date Percentage of intervals corrected Year-to-date Hours Reserved Number of hours reserved in the month Number of hours in the month Percentage of hours reserved in the month Number of hours reserved Year-to-date Number of hours Year-to-date Percentage of hours reserved Year-to-date	36 10,986 0.32% 36 10,986 0.32% 191 744 25.67%	25 10,197 0.25% 61 21,183 0.28% 60 672 8.93% 251 1,416	49 10,918 0.45% 110 32,101 0.34% 64 744 8.60% 315 2,160	891 10,554 8.44% 1,001 42,655 2.35% 103 720 14.31% 418 2,880	2,254 11,274 19.99% 3,255 53,929 6.04% 186 744 25.00% 604 3,624	79 10,729 0.74% 3,334 64,658 5.16% 76 720 10.56% 680 4,344	202 10,998 1.84% 3,536 75,656 4.67% 83 744 11.16% 763 5,088	71 9,973 0.71% 3,607 85,629 4.21% 69 664 * 10.39% 832 5,752	41 10,620 0.39% 3,648 96,249 3.79% 37 720 5.14% 869 6,472	25 11,248 0.22% 3,673 107,497 3.42% 81 744 10.89% 950 7,216	25 10,629 0.24% 3,698 118,126 3.13% 42 720 5.83% 992 7,936	34 11,175 0.30% 3,732 129,301 2.89% 27 744 3.63% 1,019 8,680

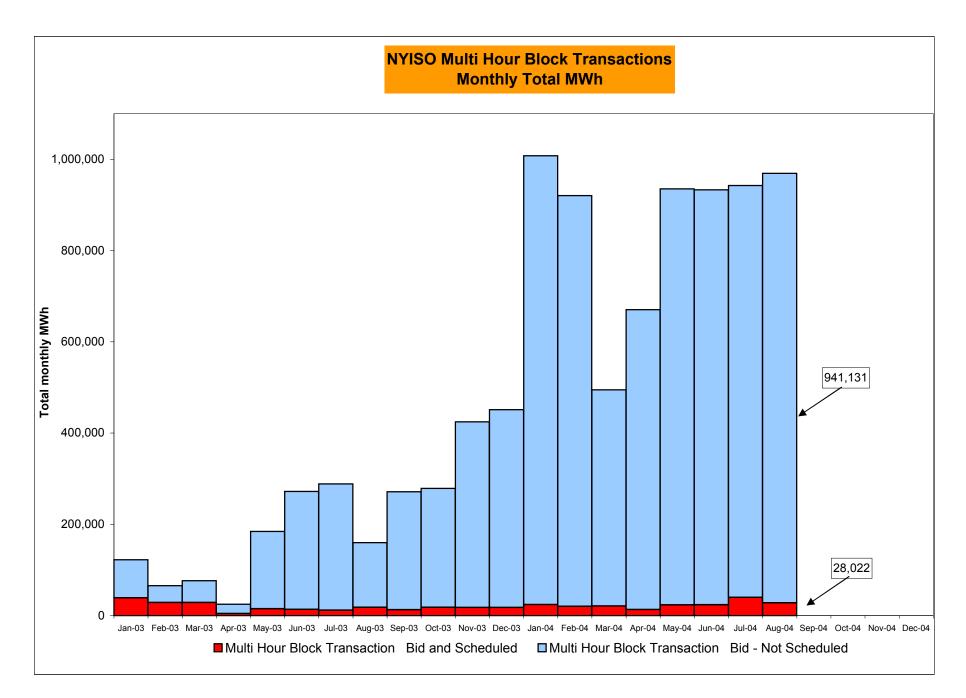
^{* 80} hours not included due to suspended market during system disruption

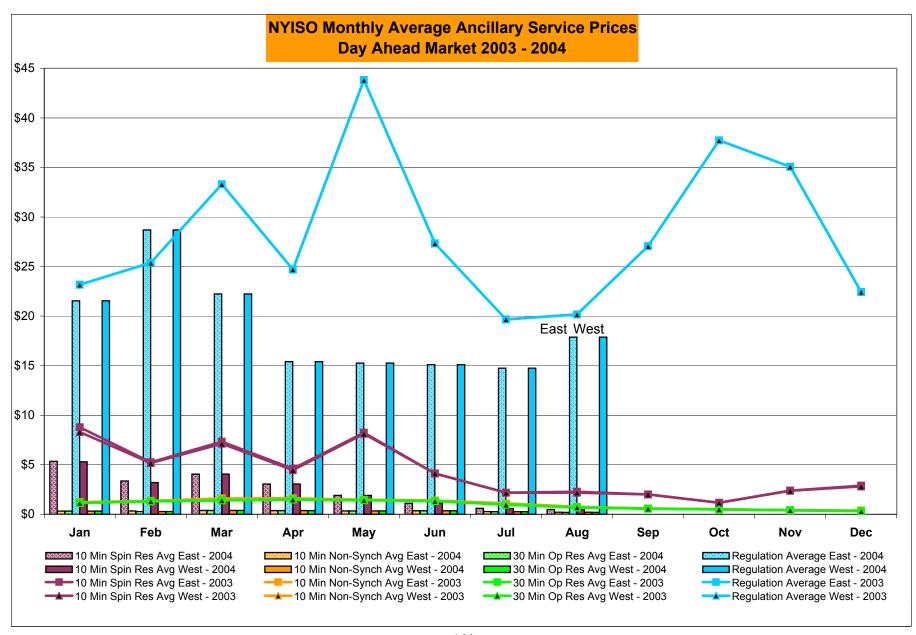


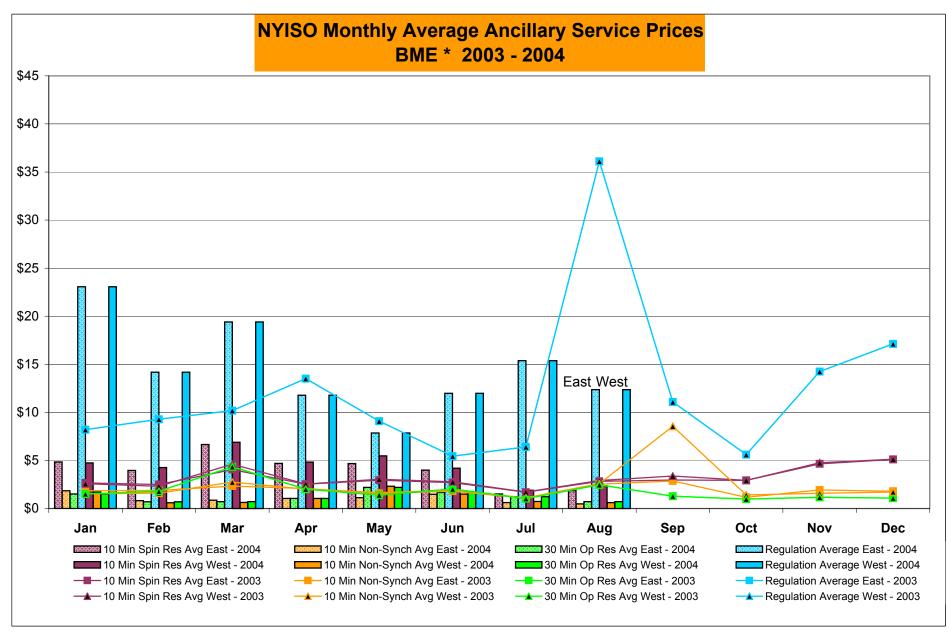


Virtual Load and Supply Zonal Statistics August 2004









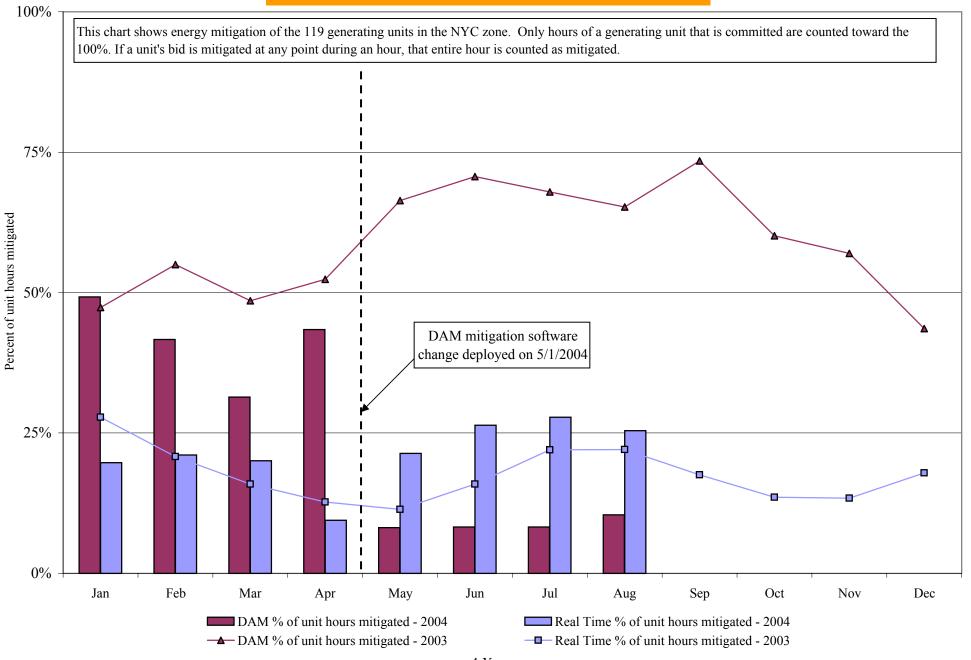
^{*} Commonly referred to as Hour Ahead Market (HAM)

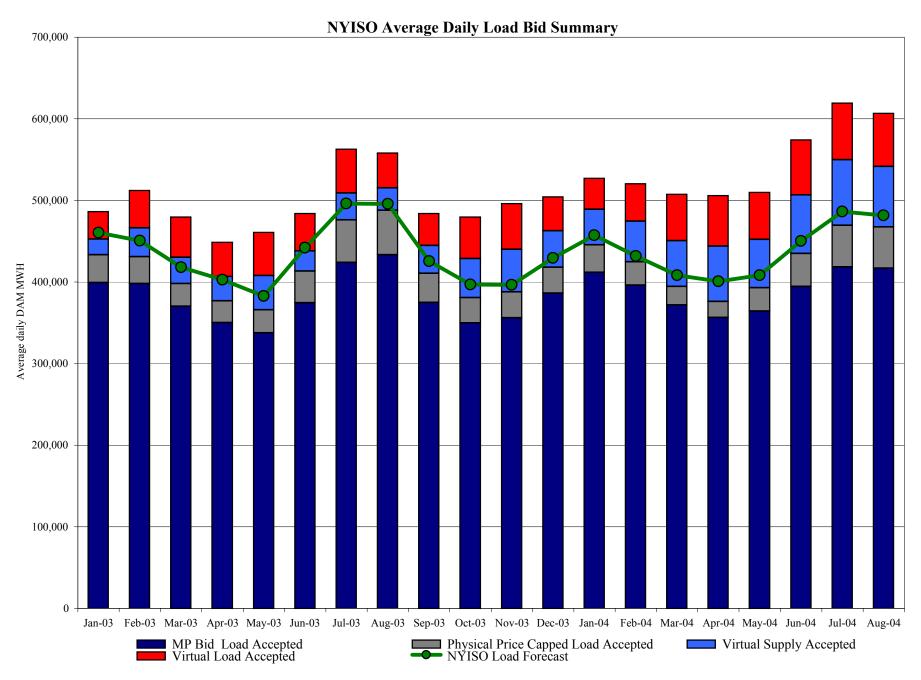
NYISO Markets Ancillary Services Statistics

	January	February	March	April	May	June	July	August	September	October	November	December
ANCILLARY SERVICES Unweight	ted Price (\$/M	WH) 2004										
Day Ahead Market												
10 Min Spin East	5.35	3.36	4.05	3.04	1.91	1.11	0.60	0.49				
10 Min Spin West	5.29	3.20	4.05	3.04	1.90	1.11	0.58	0.47				
10 Min Non Synch East	0.33	0.33	0.39	0.38	0.34	0.35	0.27	0.21				
10 Min Non Synch West	0.32	0.27	0.39	0.38	0.33	0.35	0.26	0.20				
30 Min East	0.32	0.27	0.39	0.38	0.33	0.35	0.26	0.20				
30 Min West	0.32	0.27	0.39	0.38	0.33	0.35	0.26	0.20				
Regulation East	21.54	28.69	22.23	15.41	15.26	15.10	14.74	17.88				
Regulation West	21.54	28.69	22.23	15.41	15.26	15.10	14.74	17.88				
BME* Market												
10 Min Spin East	4.84	3.96	6.65	4.69	4.67	3.99	1.51	1.87				
10 Min Spin West	4.75	4.27	6.89	4.82	5.48	4.20	1.90	2.36				
10 Min Non Synch East	1.85	0.81	0.87	1.05	1.14	1.49	0.62	0.49				
10 Min Non Synch West	1.71	0.60	0.64	1.06	2.31	1.49	0.73	0.61				
30 Min East	1.51	0.70	0.72	1.06	2.20	1.67	1.23	0.71				
30 Min West	1.51	0.70	0.72	1.06	2.20	1.67	1.23	0.71				
Regulation East	23.07	14.18	19.41	11.78	7.85	11.98	15.38	12.36				
Regulation West	23.07	14.18	19.41	11.78	7.85	11.98	15.38	12.36				
ANCILLARY SERVICES Unweight	ted Price (\$/M	WH) 2003										
Day Ahead Market												
10 Min Spin East	8.78	5.24	7.33	4.60	8.24	4.12	2.18	2.28	2.01	1.17	2.39	2.89
10 Min Spin West	8.30	5.17	7.12	4.45	8.12	4.11	2.18	2.18	2.00	1.17	2.33	2.81
10 Min Non Synch East	1.22	1.36	1.60	1.61	1.48	1.40	1.09	0.76	0.58	0.52	0.41	0.38
10 Min Non Synch West	1.15	1.32	1.45	1.54	1.45	1.39	1.09	0.70	0.58	0.52	0.41	0.32
30 Min East	1.14	1.30	1.41	1.48	1.42	1.35	0.97	0.69	0.56	0.48	0.40	0.32
30 Min West	1.14	1.30	1.41	1.48	1.42	1.35	0.97	0.69	0.56	0.48	0.40	0.32
Regulation East	23.17	25.39	33.31	24.70	43.82	27.33	19.67	20.17	27.06	37.74	35.07	22.43
Regulation West	23.17	25.39	33.31	24.70	43.82	27.33	19.67	20.17	27.06	37.74	35.07	22.43
regulation west	25.17	23.39	33.31	24.70	43.02	27.55	19.07	20.17	27.00	37.74	33.07	22.43
BME* Market												
10 Min Spin East	2.67	2.50	4.05	2.54	2.95	2.69	1.69	2.82	2.96	2.92	4.65	5.11
10 Min Spin West	2.59	2.32	4.61	2.55	3.04	2.78	1.72	2.91	3.38	2.94	4.76	5.13
10 Min Non Synch East	1.85	1.89	2.34	2.07	1.57	1.80	1.09	2.53	2.87	1.17	1.92	1.80
10 Min Non Synch West	1.53	1.59	2.75	2.02	1.67	1.88	1.11	2.58	8.55	1.41	1.57	1.71
30 Min East	1.52	1.80	4.34	2.02	1.40	2.03	1.04	2.46	1.28	0.97	1.17	1.07
30 Min West	1.52	1.80	4.34	2.02	1.40	2.03	1.04	2.46	1.28	0.97	1.17	1.07
Regulation East	8.21	9.28	10.19	13.52	9.08	5.44	6.41	36.11	11.09	5.60	14.24	17.12
Regulation West	8.21	9.28	10.19	13.52	9.08	5.44	6.41	36.11	11.09	5.60	14.24	17.12
•												

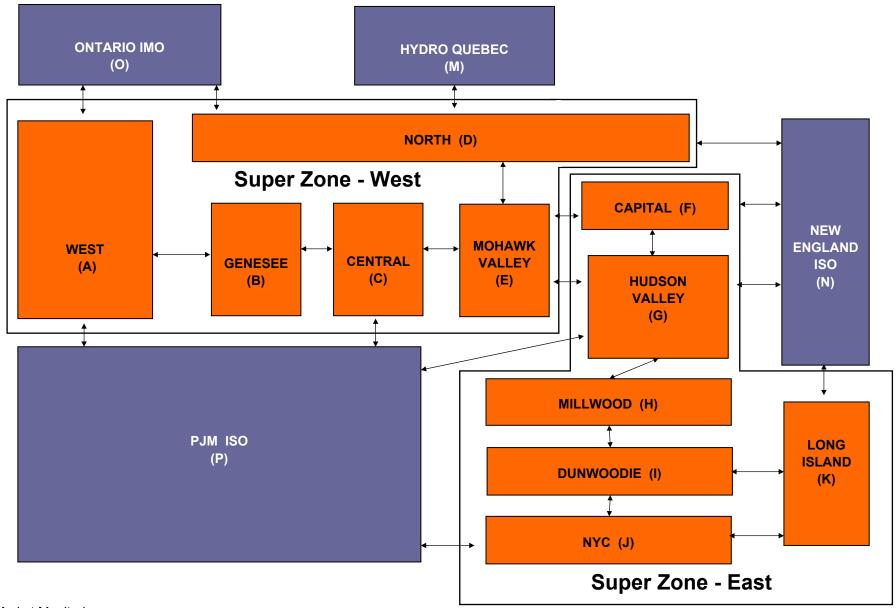
^{*} Commonly Referred to as Hour Ahead Market (HAM)

NYISO In City Energy Mitigation (NYC Zone) 2003-2004 Percentage of committed unit-hours mitigated





NYISO LBMP ZONES



Market Monitoring
Prepared: 8/17/2004 13:30