



Monthly Report

June 2005

Charles A. King

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Market Performance Highlights for June 2005

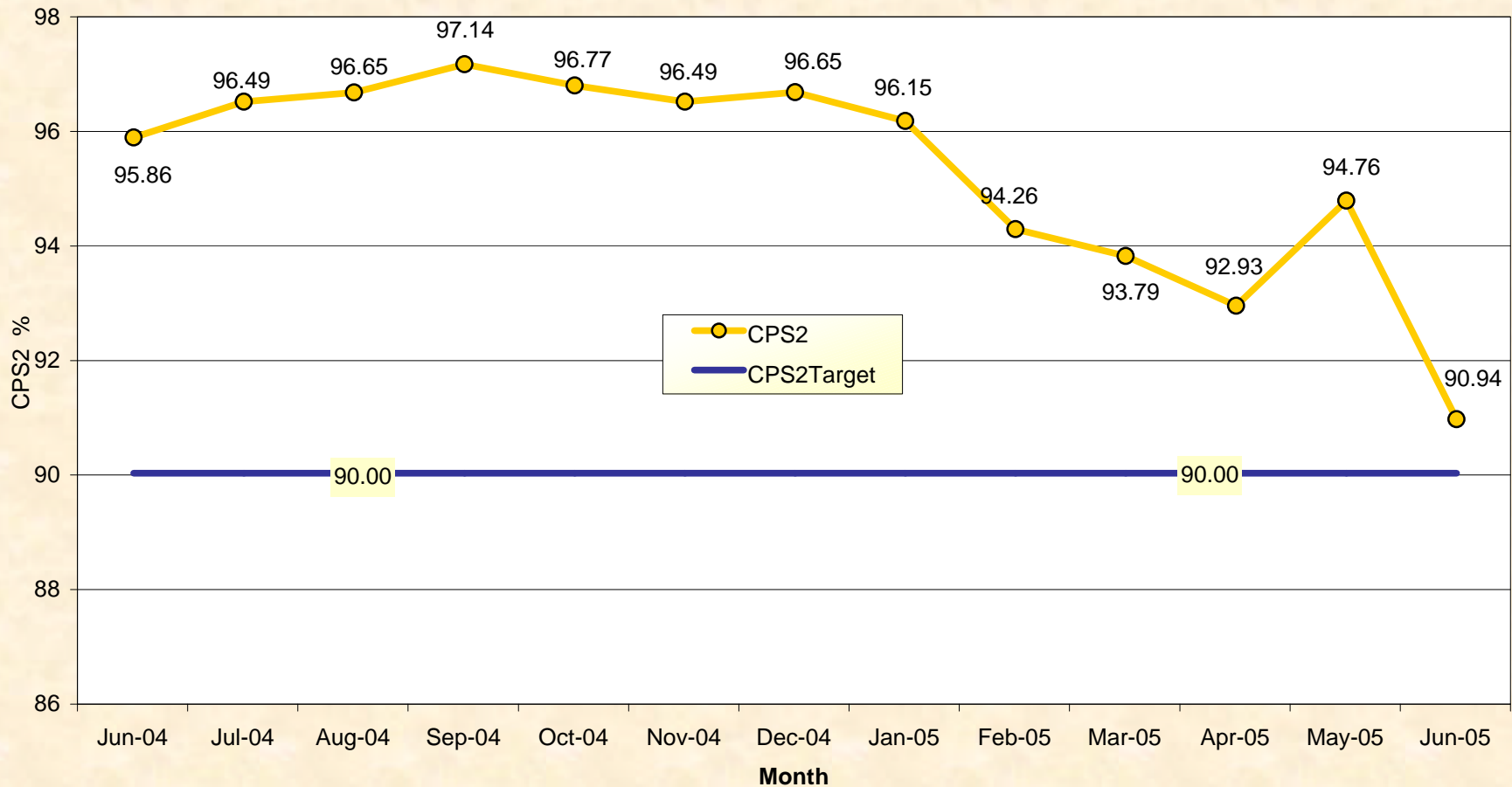
- **NYISO Average Cost and LBMPs have increased this month relative to May.**
 - Average cost is \$88.10/MWh, up from \$65.49/MWh in May
- **Fuel prices have increased this month relative to May.**
 - Kerosene is \$12.54/mmBTU, up from \$11.00/mmBTU;
 - No. 2 Fuel Oil is \$11.55/mmBTU, up from \$10.04/mmBTU;
 - Natural Gas is \$7.75/mmBTU, up from \$6.90/mmBTU;
 - No. 6 Fuel Oil is \$7.22/mmBTU, up from \$6.73/mmBTU.
- **Evidence to date continues to suggest that some costs previously captured in uplift are now reflected directly in the LBMP. However, uplift has increased somewhat when compared to May.**
 - Uplift (not including NYISO cost of operations) is \$0.84/MWh, compared to \$0.36/MWh last month.
 - The increase this month is largely due to Thunder Storm Alerts (TSAs)

Market Performance Highlights for June 2005 (continued)

- We continue to see high volatility in Real Time prices (RTD) – The standard deviation of real time prices is \$55.70 compared to \$ 42.34 for May 2005.
- The shift in MWh positions into the DAM reversed this month: 95.7% of MWh were transacted in the DAM in June 2005 compared to 100.9 % in May 2005 and 99.6 % in April 2005.
- Virtual Trading volumes have increased this month for the second month in a row.

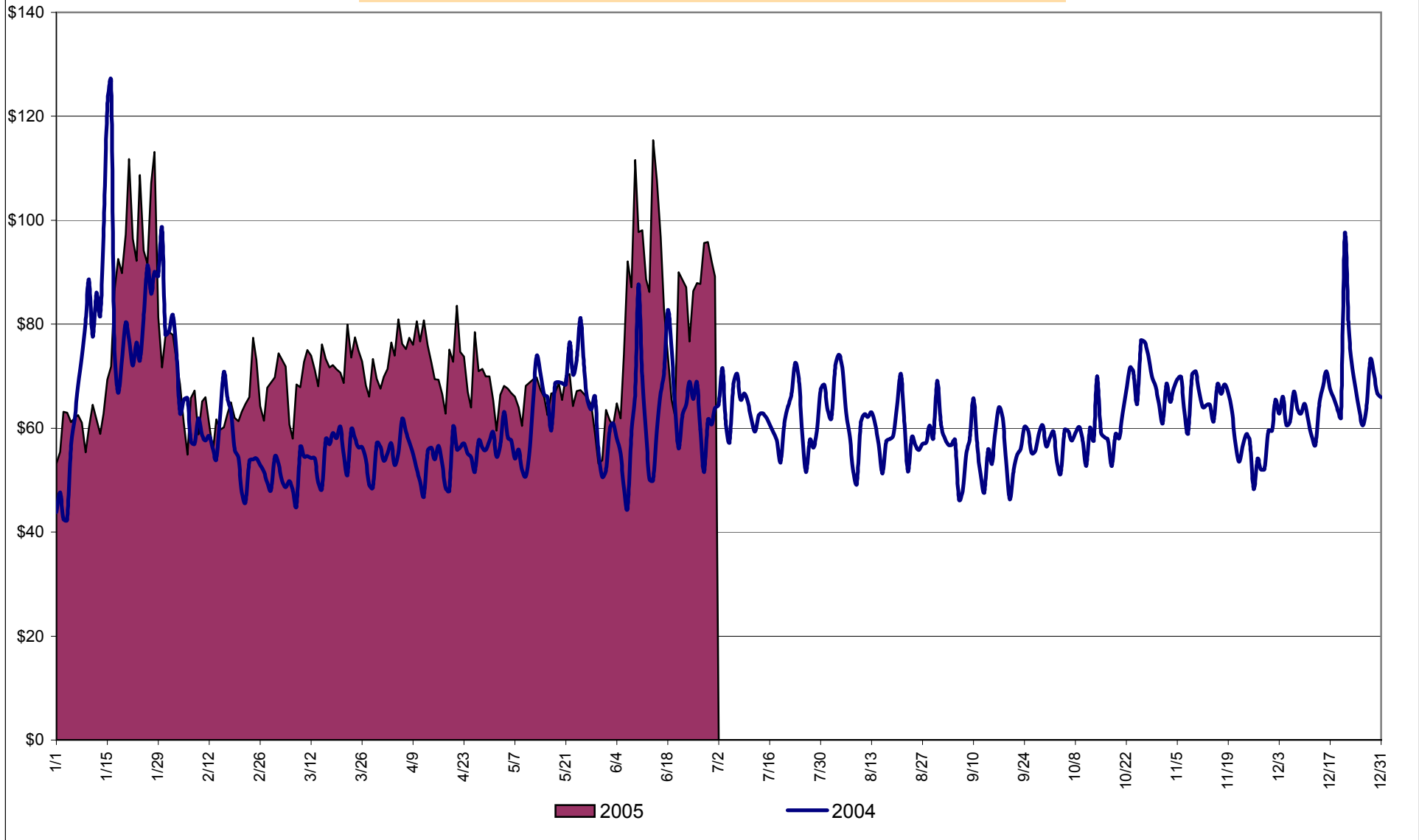
NERC Control Performance Standard

NYISO Compliance
Year 2003/2004



CPS2 for June = 90.94% Compliance Threshold = 90%
CPS2 measures excessive unscheduled power flow resulting from large Area Control Error (ACE)

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
2004 Annual Average \$62.81/MWh
June 2004 YTD Average \$63.42/MWh
June 2005 YTD Average \$74.86/MWh



* Excludes ICAP payments

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Market Monitoring
 Prepared: 7/11/2005 13:45

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

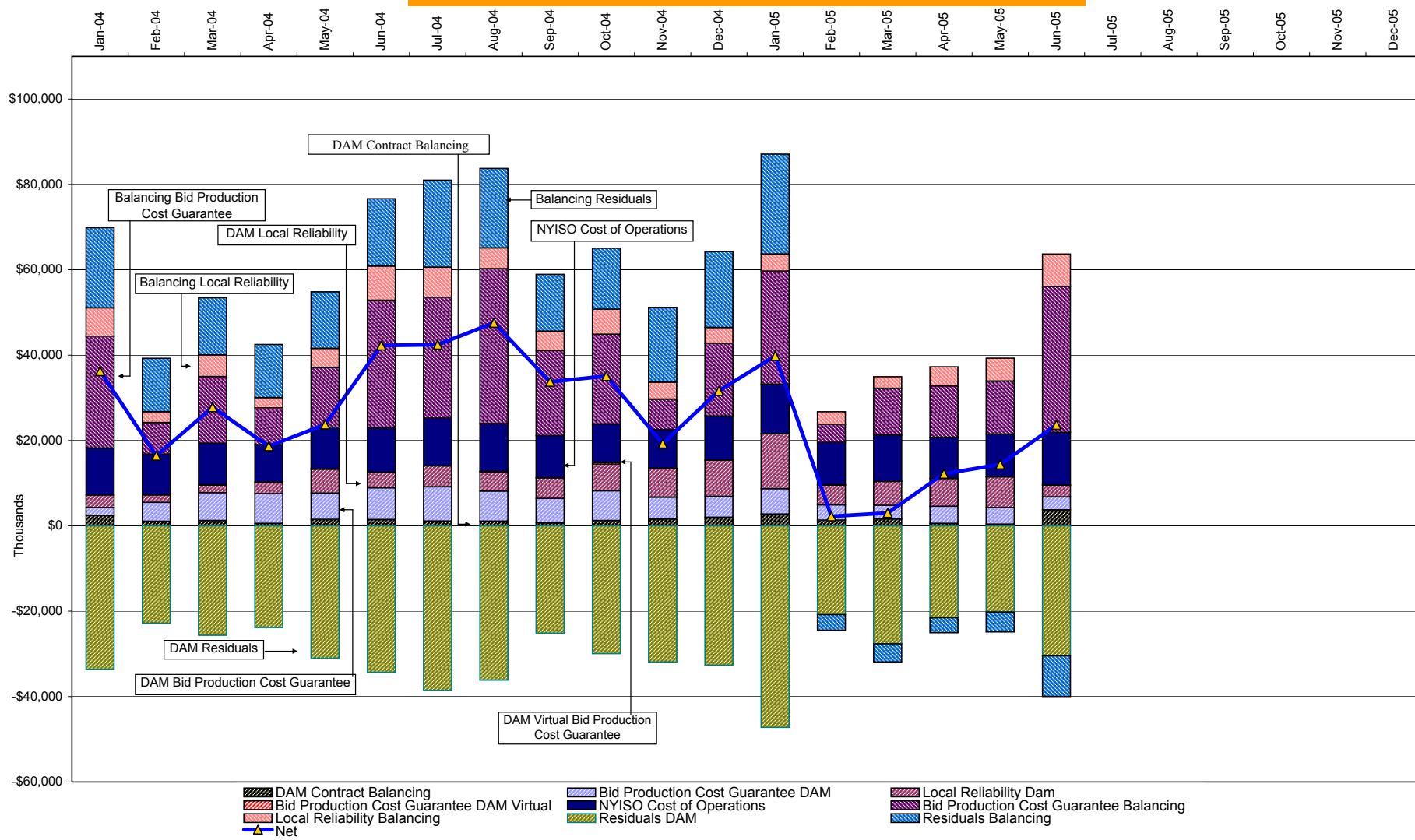
2005	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
LBMP	75.70	64.03	69.92	71.27	63.10	85.30						
NTAC	0.43	0.36	0.23	0.49	0.40	0.59						
Reserve	0.25	0.08	0.17	0.21	0.20	(0.01)						
Regulation	0.32	0.40	0.33	0.22	0.25	0.20						
NYISO Cost of Operations	0.79	0.79	0.79	0.79	0.79	0.79						
Uplift	1.99	(0.59)	(0.57)	0.21	0.36	0.84						
Voltage Support and Black Start	<u>0.39</u>	<u>0.39</u>	<u>0.39</u>	<u>0.39</u>	<u>0.39</u>	<u>0.39</u>						
Avg Monthly Cost	79.86	65.45	71.26	73.58	65.49	88.10						
Avg YTD Cost	79.86	73.34	72.62	72.85	71.56	74.86						

2004	<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>	<u>November</u>	<u>December</u>
LBMP	76.13	57.13	50.56	52.48	61.24	59.79	59.59	57.20	53.01	58.66	59.79	62.93
NTAC	0.47	0.42	0.55	0.51	0.42	0.53	0.34	0.43	0.23	0.29	0.46	0.69
Reserve	0.27	0.14	0.21	0.17	0.14	0.09	0.07	0.05	0.06	0.12	0.15	0.22
Regulation	0.23	0.36	0.29	0.15	0.13	0.14	0.14	0.17	0.32	0.43	0.45	0.28
NYISO Cost of Operations	0.73	0.73	0.73	0.72	0.73	0.73	0.73	0.73	0.73	0.73	0.72	0.73
Uplift	1.74	0.52	1.35	0.81	1.05	2.27	2.08	2.43	1.77	2.03	0.80	1.55
Voltage Support and Black Start	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>
Avg Monthly Cost	79.94	59.66	54.05	55.21	64.05	63.91	63.31	61.38	56.48	62.61	62.74	66.75
Avg YTD Cost	79.94	70.85	65.43	63.14	63.32	63.42	63.40	63.12	62.42	62.43	62.46	62.81

* Excludes ICAP payments

These numbers reflect the rebilling of prior periods

NYISO Dollar Flows - Uplift - OATT Schedule 1 components



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).

NYISO Markets Transactions

2005	<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>	<u>November</u>	<u>December</u>
Day Ahead Market MWh	14,281,481	12,510,148	13,410,579	12,215,628	12,773,478	14,981,363						
DAM LSE Internal LBMP Energy Sales	48%	49%	52%	52%	45%	50%						
DAM External TC LBMP Energy Sales	3%	1%	1%	1%	3%	3%						
DAM Bilateral - Internal Bilaterals	47%	48%	45%	44%	50%	44%						
DAM Bilateral - Import/Non-LBMP Market Bilaterals	1%	1%	1%	0%	0%	1%						
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	2%	1%						
DAM Bilateral - Wheel Through Bilaterals	1%	0%	1%	0%	0%	1%						
Balancing Energy Market MWh	419,365	127,124	348,162	54,545	-114,876	678,572						
Balancing Energy LSE Internal LBMP Energy Sales	78%	-35%	26%	-365%	-282%	54%						
Balancing Energy External TC LBMP Energy Sales	42%	156%	73%	494%	183%	38%						
Balancing Energy Bilateral - Internal Bilaterals	-13%	-9%	6%	-29%	5%	5%						
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%	0%						
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	1%	0%	0%	3%	2%	1%						
Balancing Energy Bilateral - Wheel Through Bilaterals	-8%	-13%	-5%	-2%	-7%	3%						
Transactions Summary												
LBMP	53%	51%	54%	54%	47%	55%						
Internal Bilaterals	45%	47%	44%	44%	50%	42%						
Import Bilaterals	1%	1%	1%	0%	0%	1%						
Export Bilaterals	1%	1%	1%	1%	2%	1%						
Wheels Through	0%	0%	0%	0%	0%	1%						
Market Share of Total Load												
Day Ahead Market	97.1%	99.0%	97.5%	99.6%	100.9%	95.7%						
Balancing Energy +	2.9%	1.0%	2.5%	0.4%	-0.9% *	4.3%						
Total MWh	14,700,846	12,637,272	13,758,741	12,270,173	12,658,602	15,659,935						
Average Daily Energy Sendout/Month GWh	462	447	433	399	395	501						
2004	<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>	<u>November</u>	<u>December</u>
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	13,228,022	12,375,053	12,214,936	13,471,387
DAM LSE Internal LBMP Energy Sales	52%	50%	51%	51%	47%	49%	53%	54%	53%	52%	53%	49%
DAM External TC LBMP Energy Sales	4%	2%	3%	3%	4%	3%	2%	1%	1%	0%	0%	2%
DAM Bilateral - Internal Bilaterals	41%	45%	44%	44%	46%	45%	43%	43%	44%	45%	44%	48%
DAM Bilateral - Import/Non-LBMP Market Bilaterals	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
DAM Bilateral - Wheel Through Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	0%
Balancing Energy Market MWh	367,460	269,220	508,837	238,876	380,696	424,726	139,472	297,506	322,983	68,554	275,972	574,623
Balancing Energy LSE Internal LBMP Energy Sales	66%	31%	61%	84%	30%	29%	-46%	35%	19%	-9%	24%	70%
Balancing Energy External TC LBMP Energy Sales	57%	78%	41%	38%	77%	74%	170%	73%	50%	125%	69%	30%
Balancing Energy Bilateral - Internal Bilaterals	-20%	0%	0%	-9%	3%	5%	13%	5%	39%	23%	11%	3%
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	0%	0%	0%	1%	1%	0%	1%	0%	0%	0%	0%	0%
Balancing Energy Bilateral - Wheel Through Bilaterals	-4%	-11%	-3%	-14%	-11%	-8%	-39%	-13%	-8%	-40%	-5%	-3%
Transactions Summary												
LBMP	58%	54%	56%	55%	53%	54%	55%	56%	54%	53%	55%	52%
Internal Bilaterals	40%	44%	42%	43%	45%	44%	43%	43%	44%	45%	44%	46%
Import Bilaterals	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Export Bilaterals	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Wheels Through	1%	0%	1%	0%	1%	1%	0%	1%	1%	0%	0%	0%
Market Share of Total Load												
Day Ahead Market	97.5%	97.9%	96.2%	98.0%	97.2%	97.0%	99.1%	98.0%	97.6%	99.4%	97.8%	95.9%
Balancing Energy +	2.5%	2.1%	3.8%	2.0%	2.8%	3.0%	0.9%	2.0%	2.4%	0.6%	2.2%	4.1%
Total MWh	14,981,764	13,075,566	13,345,726	12,057,193	13,406,856	14,162,116	15,210,894	15,236,611	13,551,005	12,443,607	12,490,908	14,046,010
Average Daily Energy Sendout/Month GWh	464	440	416	393	408	451	481	485	447	403	415	447

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

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

Notes: Percent totals may not equal 100% due to rounding.
Virtual Transactions are not reflected in this chart.

NYISO Markets 2005 Energy Statistics

	<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>	<u>November</u>	<u>December</u>
<u>DAY AHEAD LBMP</u>												
Price *	\$69.55	\$61.04	\$67.17	\$68.14	\$59.59	\$75.49						
Standard Deviation	\$23.42	\$12.00	\$12.49	\$14.20	\$13.39	\$22.85						
Load Wtg.Price **	\$72.26	\$62.42	\$68.61	\$69.92	\$61.44	\$79.64						
<u>RTC *** LBMP</u>												
Price *	\$74.47	\$55.93	\$70.40	\$69.92	\$61.59	\$85.42						
Standard Deviation	\$44.64	\$16.80	\$26.13	\$23.51	\$59.20	\$62.91						
Load Wtg.Price **	\$77.48	\$57.10	\$72.12	\$71.72	\$64.16	\$90.25						
<u>REAL TIME LBMP</u>												
Price *	\$70.25	\$57.57	\$68.04	\$64.95	\$57.20	\$77.75						
Standard Deviation	\$31.79	\$20.48	\$32.50	\$26.06	\$42.34	\$55.70						
Load Wtg.Price **	\$73.26	\$58.86	\$69.88	\$66.77	\$59.04	\$83.96						
Average Daily Energy Sendout/Month GWh	462	447	433	399	395	501						

NYISO Markets 2004 Energy Statistics

	<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>	<u>November</u>	<u>December</u>
<u>DAY AHEAD LBMP</u>												
Price *	\$72.12	\$55.31	\$49.08	\$51.01	\$57.25	\$55.03	\$55.33	\$52.59	\$49.03	\$55.32	\$55.89	\$58.70
Standard Deviation	\$25.99	\$14.40	\$10.90	\$11.42	\$16.72	\$17.82	\$12.68	\$12.49	\$11.17	\$12.89	\$14.62	\$14.44
Load Wtg.Price **	\$75.01	\$56.90	\$50.44	\$52.50	\$59.89	\$58.29	\$57.32	\$54.60	\$50.78	\$56.93	\$57.80	\$60.52
<u>RTC *** LBMP</u>												
Price *	\$77.51	\$54.41	\$53.01	\$56.94	\$60.98	\$59.15	\$60.43	\$58.27	\$58.01	\$57.59	\$56.91	\$62.28
Standard Deviation	\$37.54	\$15.73	\$16.25	\$18.41	\$23.58	\$24.50	\$20.60	\$19.57	\$25.82	\$16.11	\$19.63	\$21.85
Load Wtg.Price **	\$80.51	\$55.89	\$54.71	\$58.89	\$64.14	\$63.17	\$62.81	\$61.02	\$60.75	\$59.27	\$59.12	\$64.24
<u>REAL TIME LBMP</u>												
Price *	\$73.72	\$52.95	\$49.56	\$50.83	\$56.20	\$54.03	\$55.08	\$52.89	\$51.06	\$54.00	\$55.46	\$61.76
Standard Deviation	\$32.61	\$15.04	\$17.75	\$14.15	\$25.74	\$23.42	\$17.07	\$19.56	\$15.59	\$17.42	\$20.32	\$37.79
Load Wtg.Price **	\$76.85	\$54.33	\$51.27	\$52.36	\$59.61	\$58.01	\$57.44	\$55.75	\$53.06	\$55.57	\$57.67	\$64.65
Average Daily Energy Sendout/Month GWh	464	440	416	393	408	451	481	485	447	403	415	447

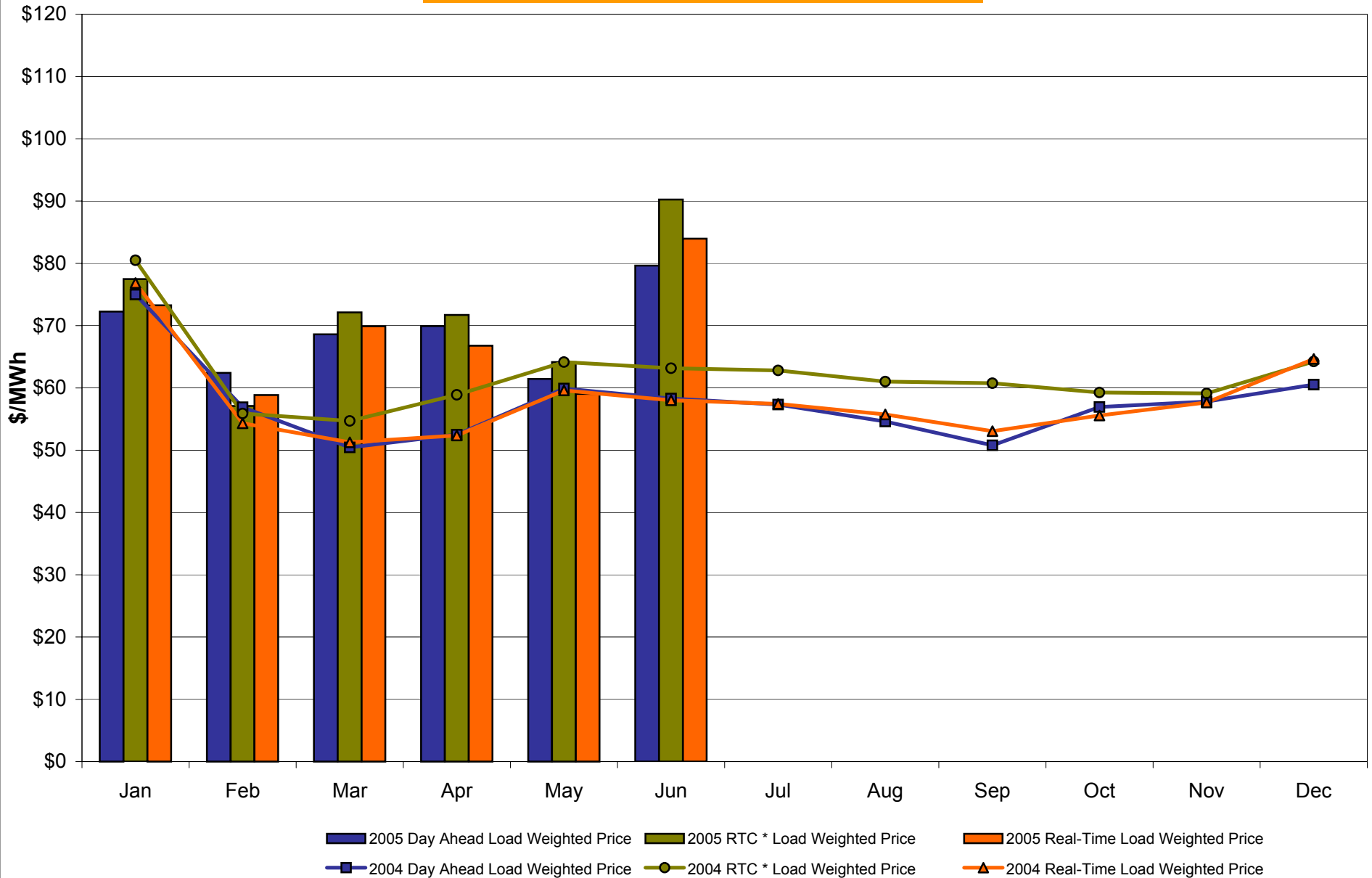
* Average zonal load weighted prices

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

*** Referred to as RTC beginning February 2005

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

NYISO Monthly Average Internal LBMPs 2004 - 2005



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

June 2005 Zonal Statistics for NYISO (\$/MWh)

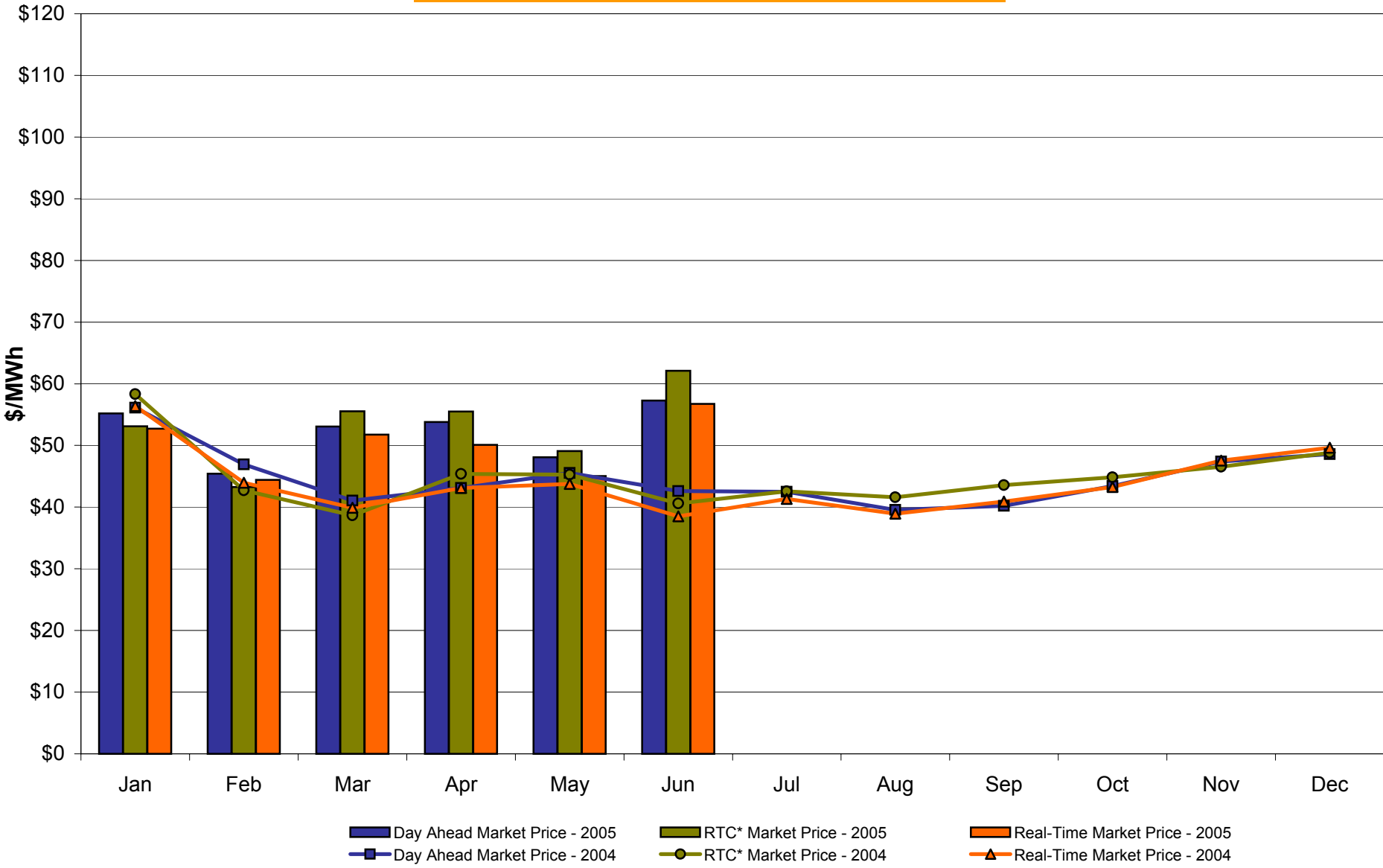
	<u>WEST Zone A</u>	<u>GENESEE Zone B</u>	<u>NORTH Zone D</u>	<u>CENTRAL Zone C</u>	<u>MOHAWK VALLEY Zone E</u>	<u>CAPITAL Zone F</u>	<u>HUDSON VALLEY Zone G</u>	<u>MILLWOOD Zone H</u>	<u>DUNWOODIE Zone I</u>	<u>NEW YORK CITY Zone J</u>	<u>LONG ISLAND Zone K</u>
<u>DAY AHEAD LBMP</u>											
Unweighted Price *	57.29	59.44	61.77	60.89	63.72	67.96	73.20	75.14	75.09	84.53	93.59
Standard Deviation	18.63	18.21	17.17	18.27	18.44	19.56	23.20	24.62	24.51	29.47	23.92
<u>RTC** LBMP</u>											
Unweighted Price *	62.11	64.71	66.36	65.51	68.82	73.20	77.13	82.18	82.35	98.85	111.56
Standard Deviation	42.75	44.09	44.55	43.71	45.29	50.83	56.68	77.40	77.65	79.61	96.20
<u>REAL TIME LBMP</u>											
Unweighted Price *	56.74	59.05	60.66	59.72	62.73	66.76	70.67	74.74	74.90	89.71	102.00
Standard Deviation	42.82	44.21	43.09	44.07	45.70	50.20	55.94	67.50	67.76	68.97	77.01
	<u>ONTARIO IESO Zone O</u>	<u>HYDRO QUEBEC Zone M</u>	<u>PJM Zone P</u>	<u>NEW ENGLAND Zone N</u>	<u>CROSS SOUND CABLE Controllable Line</u>						
<u>DAY AHEAD LBMP</u>											
Unweighted Price *	56.17	62.93	57.86	69.65	93.84						
Standard Deviation	17.73	16.42	19.89	20.52	23.78						
<u>RTC** LBMP</u>											
Unweighted Price *	56.13	58.33	58.30	66.29	105.90						
Standard Deviation	20.84	58.72	44.18	20.92	119.97						
<u>REAL TIME LBMP</u>											
Unweighted Price *	56.10	59.40	58.07	66.68	100.28						
Standard Deviation	41.67	30.19	56.35	48.17	105.56						

* Straight zonal LBMP averages

** Referred to as RTC beginning February 2005

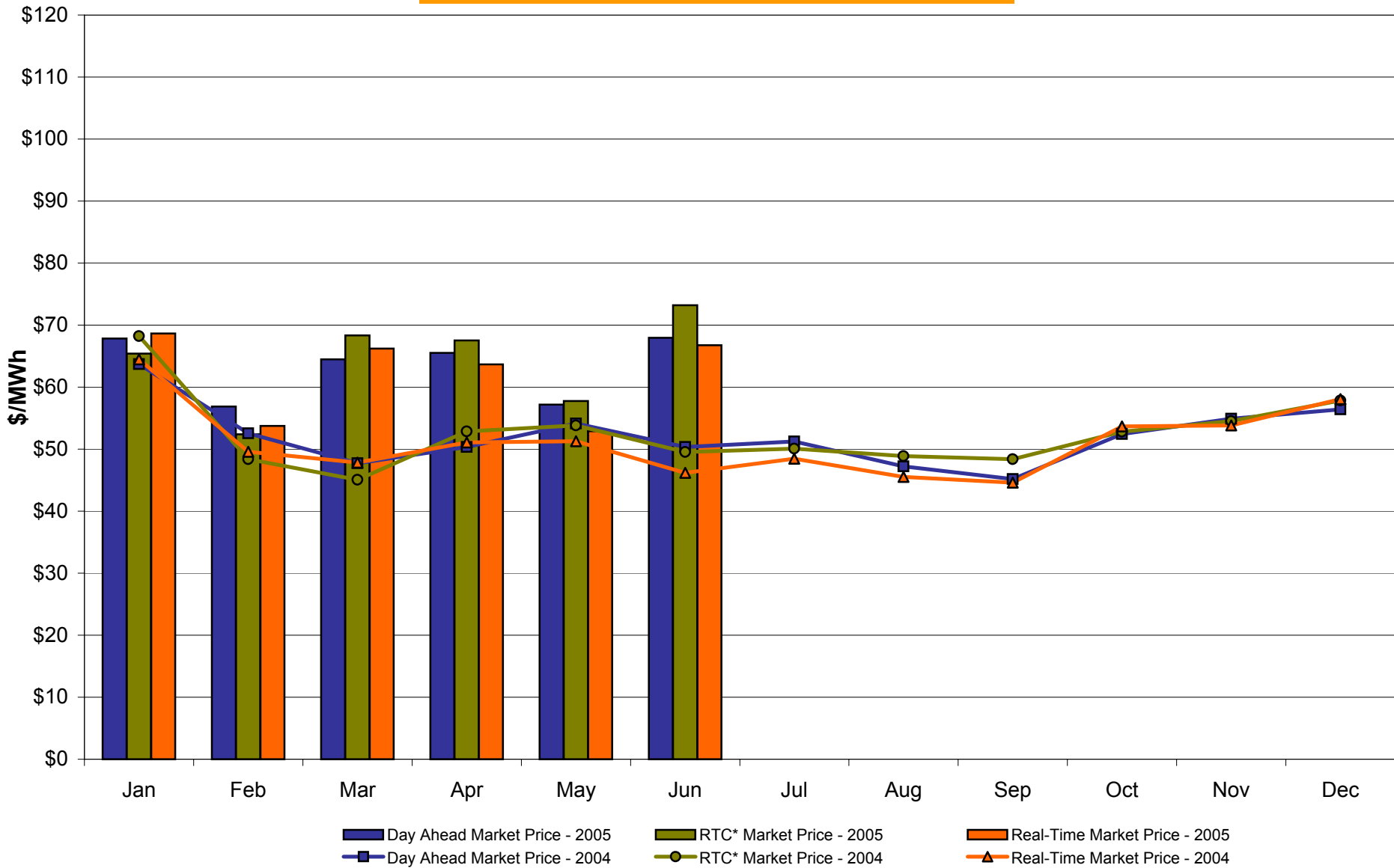
Prior to February 2005 known as BME or Hour Ahead Market (HAM)

West Zone A Monthly Average LBMP Prices 2004 - 2005



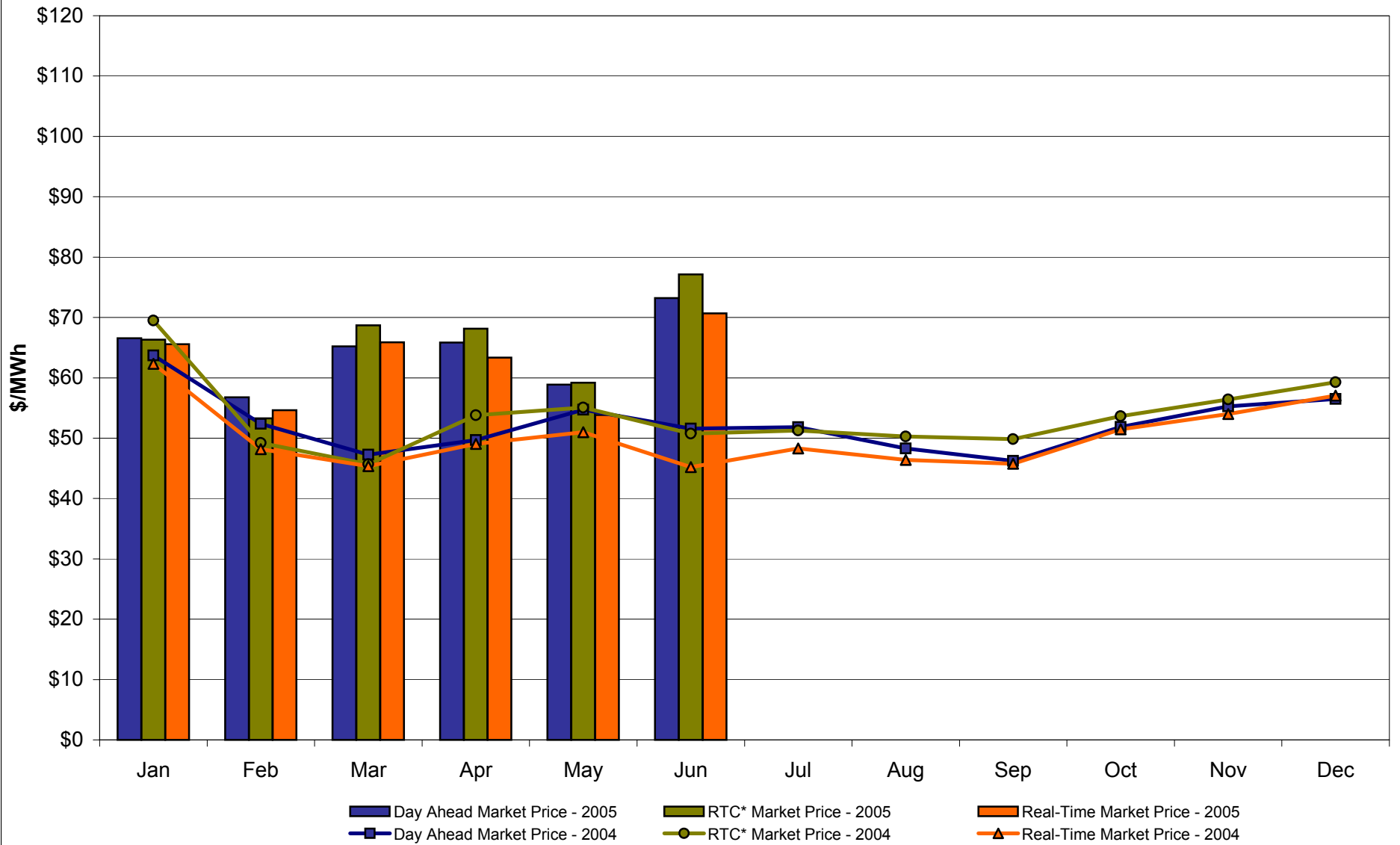
* Referred to as RTC beginning February 2005
 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

Capital Zone F Monthly Average LBMP Prices 2004 - 2005



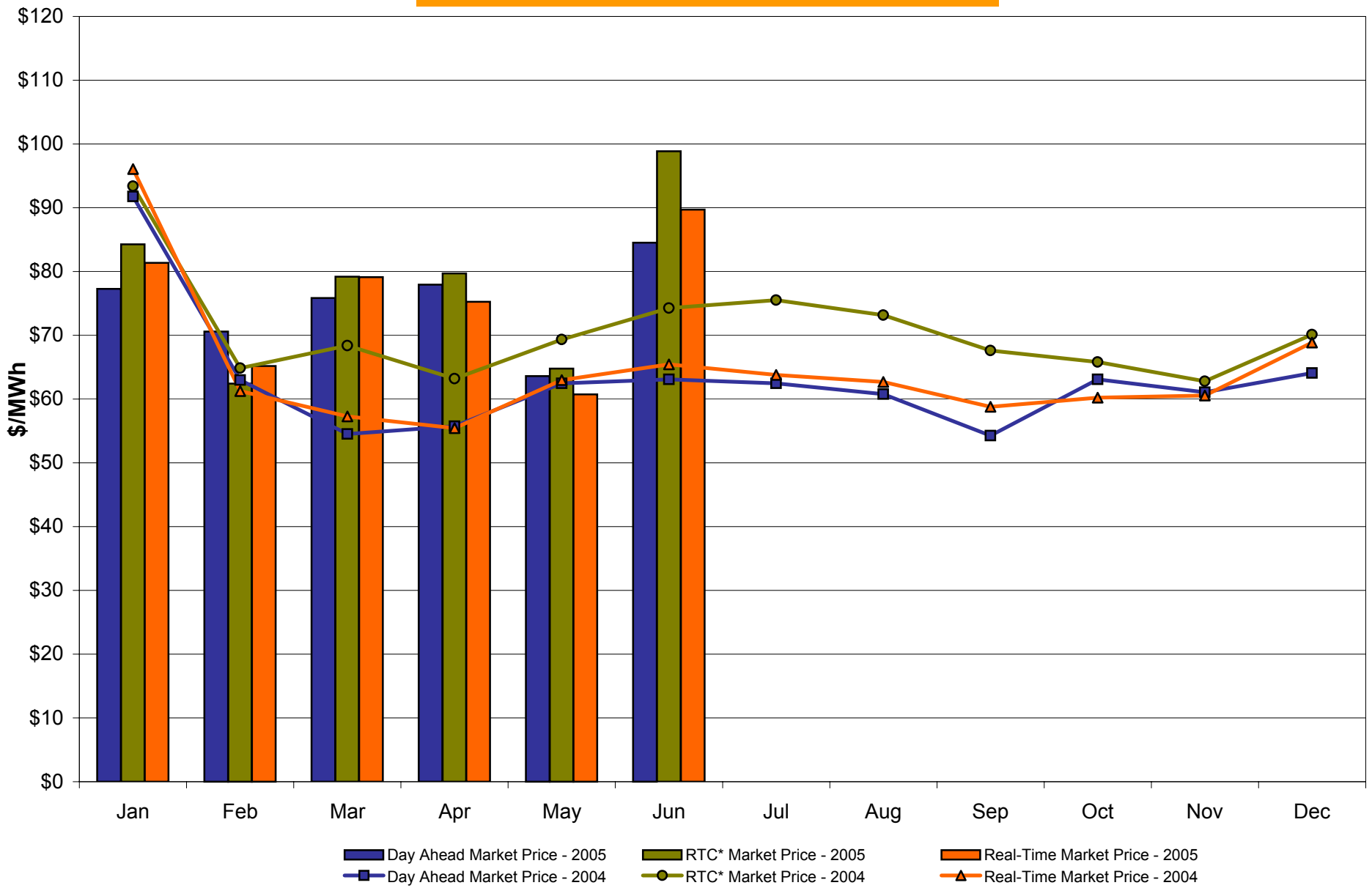
* Referred to as RTC beginning February 2005
Prior to February 2005 known as BME or Hour Ahead Market (HAM)

Hudson Valley Zone G Monthly Average LBMP Prices 2004 - 2005



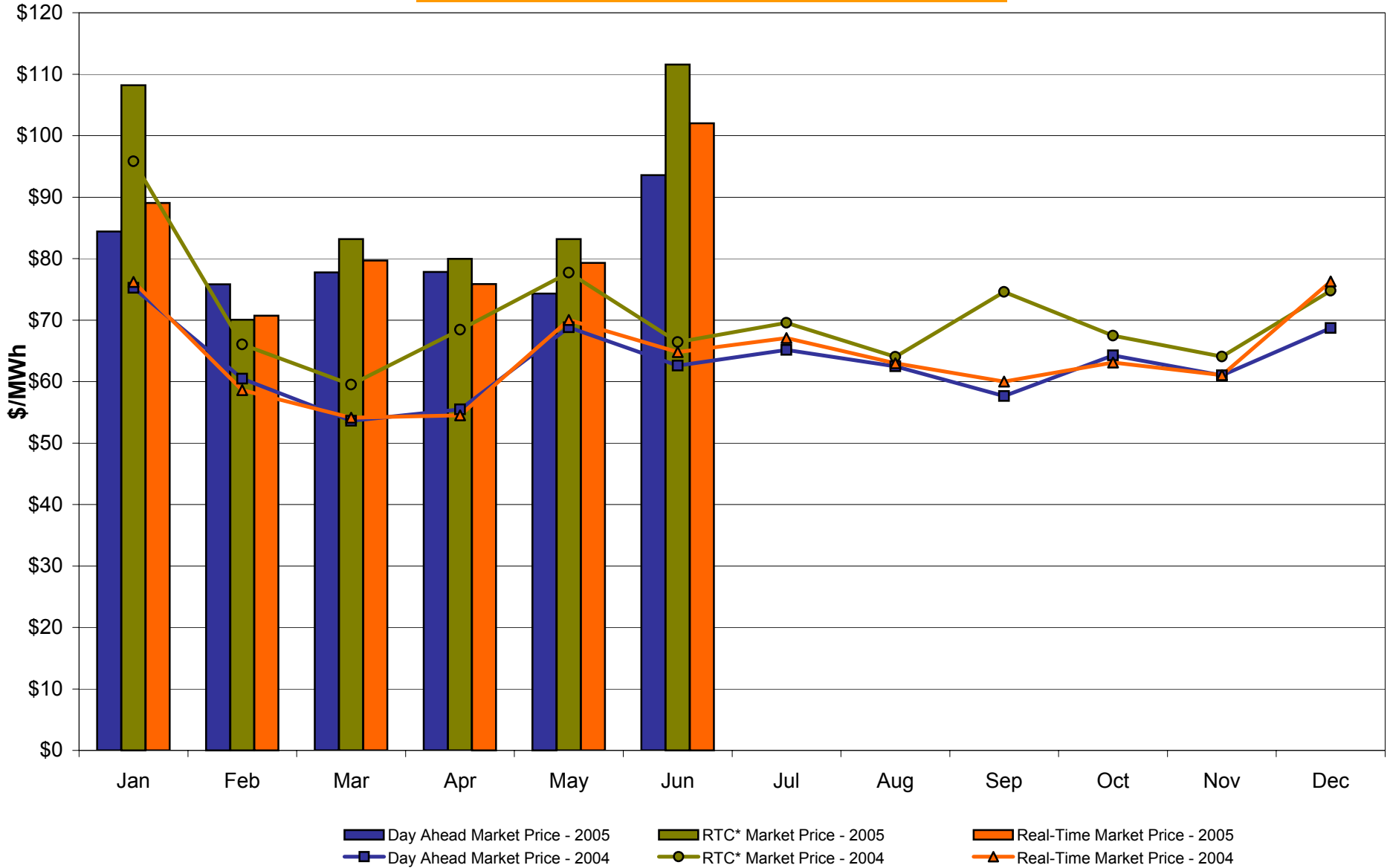
* Referred to as RTC beginning February 2005
Prior to February 2005 known as BME or Hour Ahead Market (HAM)

NYC Zone J Monthly Average LBMP Prices 2004 - 2005



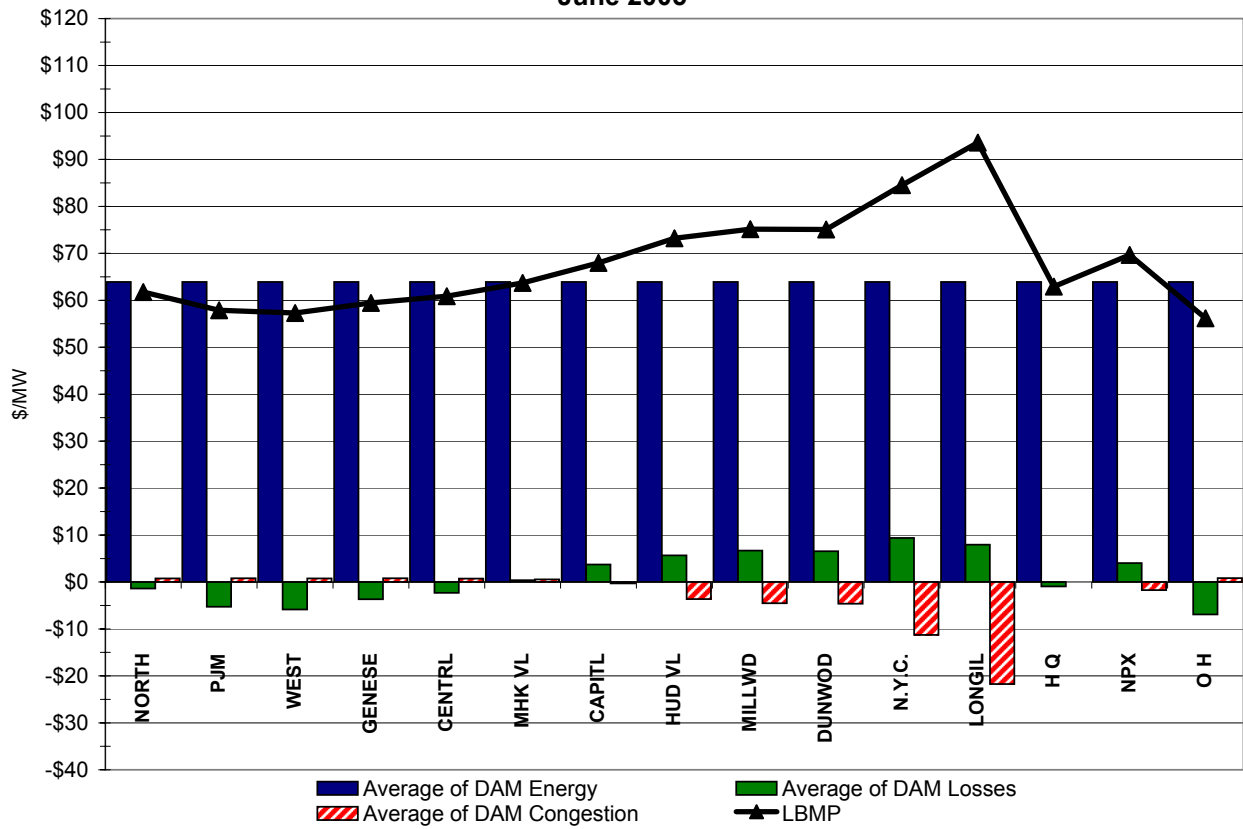
* Referred to as RTC beginning February 2005
 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

Long Island Zone K Monthly Average LBMP Prices 2004 - 2005

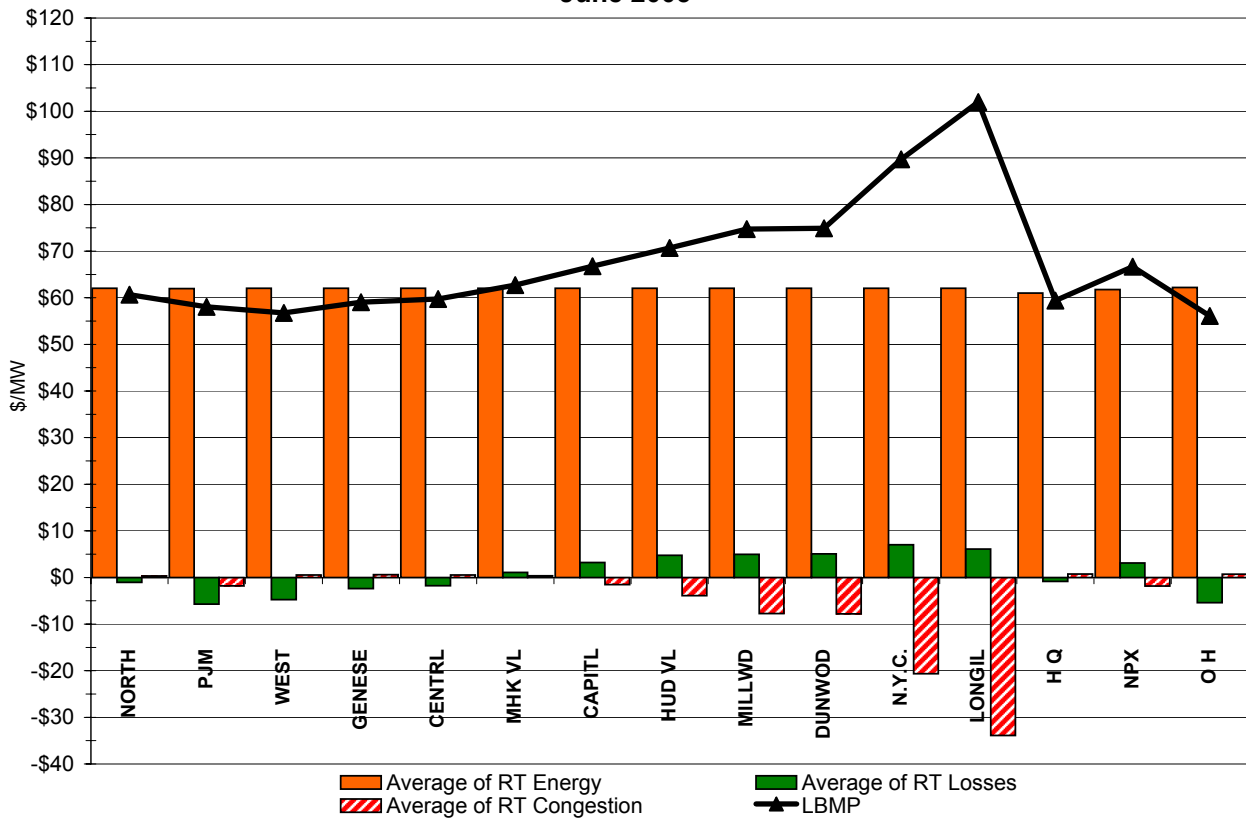


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 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

**DAM Zonal Unweighted Monthly Average LBMP Components
June 2005**

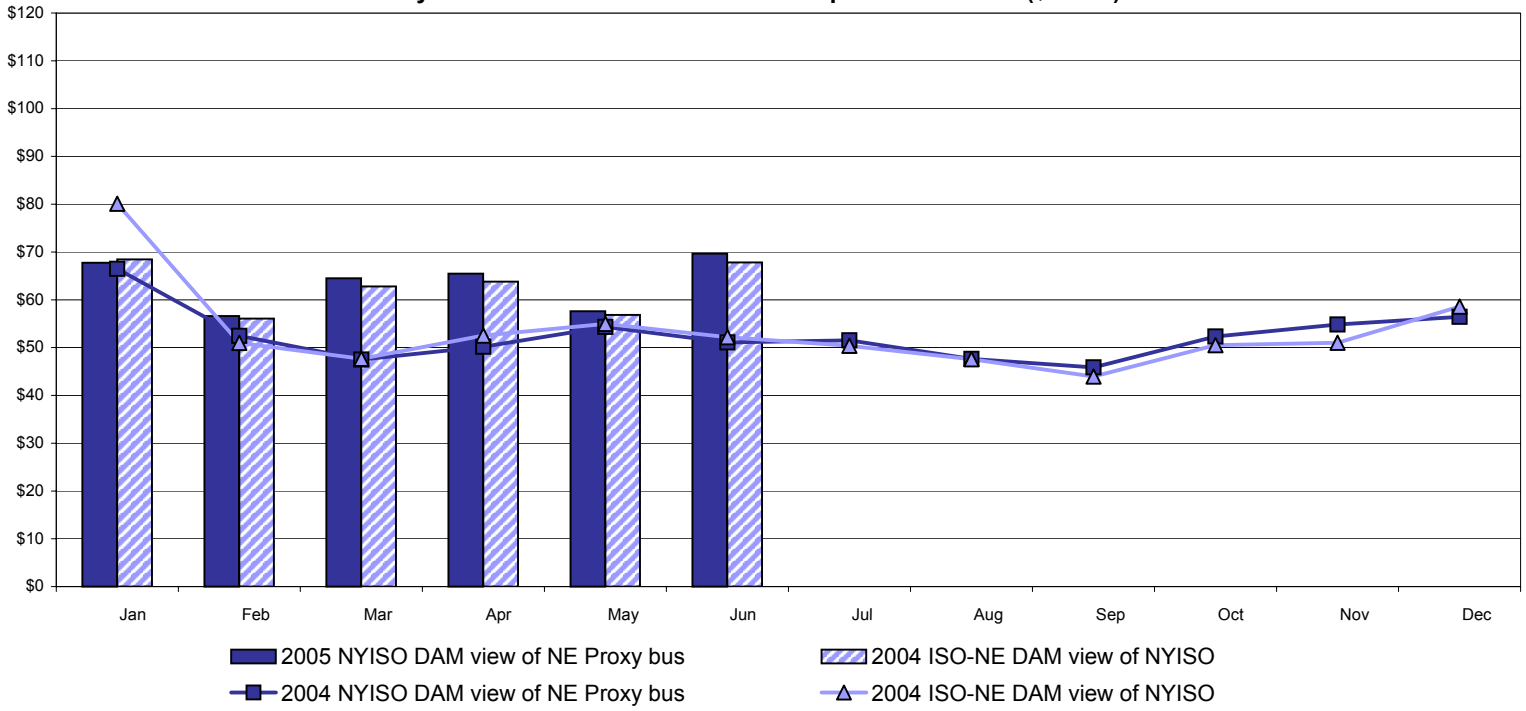


**RT Zonal Unweighted Monthly Average LBMP Components
June 2005**

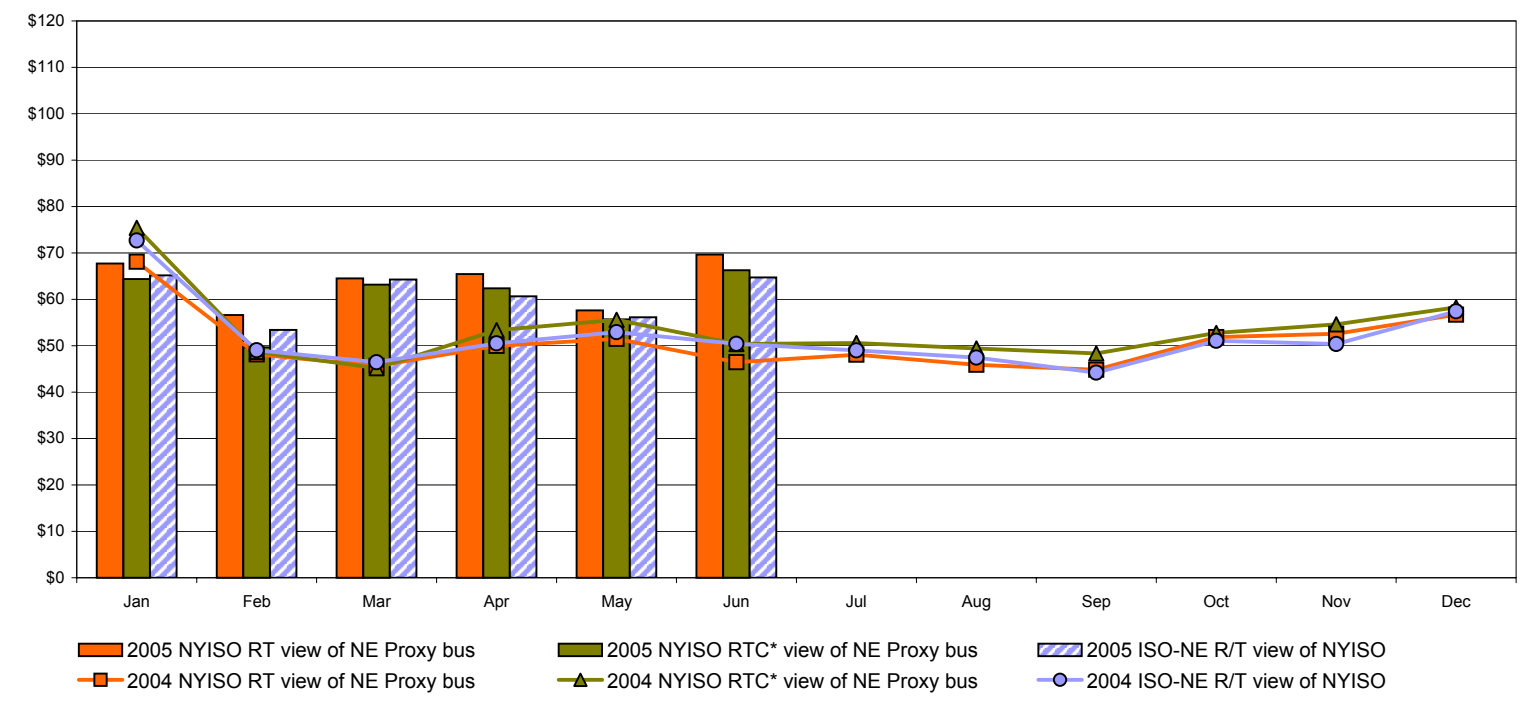


External Comparison ISO-New England

Day Ahead Market External Zone Comparison: ISO-NE (\$/MWh)



Real Time Market External Zone Comparison: ISO-NE (\$/MWh)



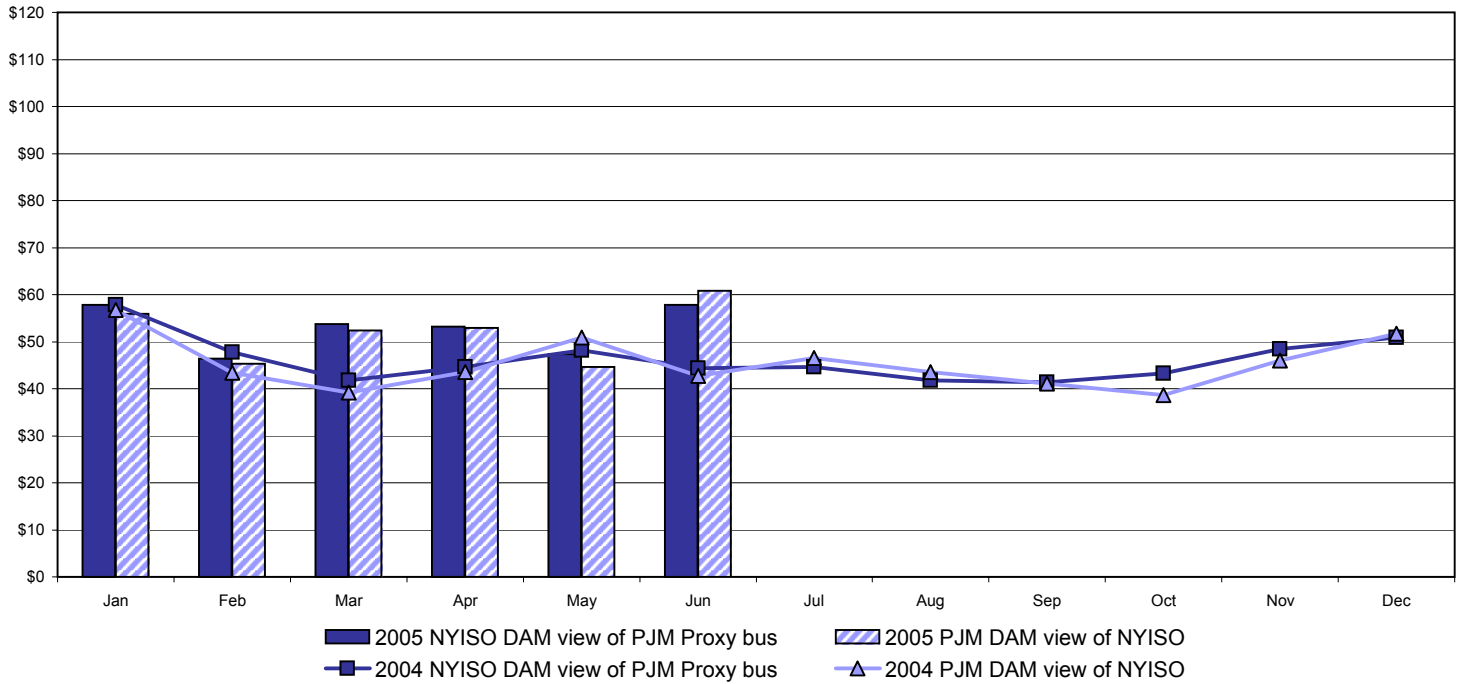
Note:

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.

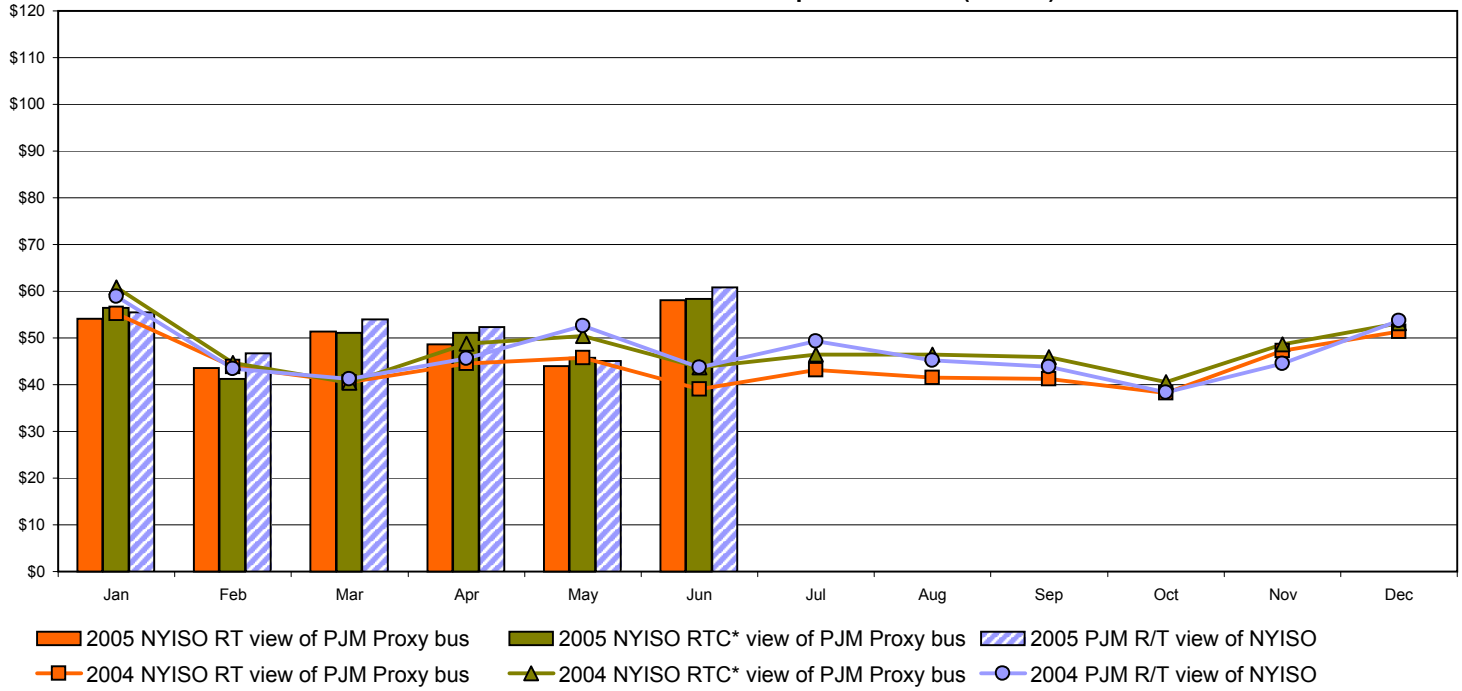
* Referred to as RTC beginning February 2005
 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

External Comparison PJM

Day Ahead Market External Zone Comparison - PJM (\$/MWh)



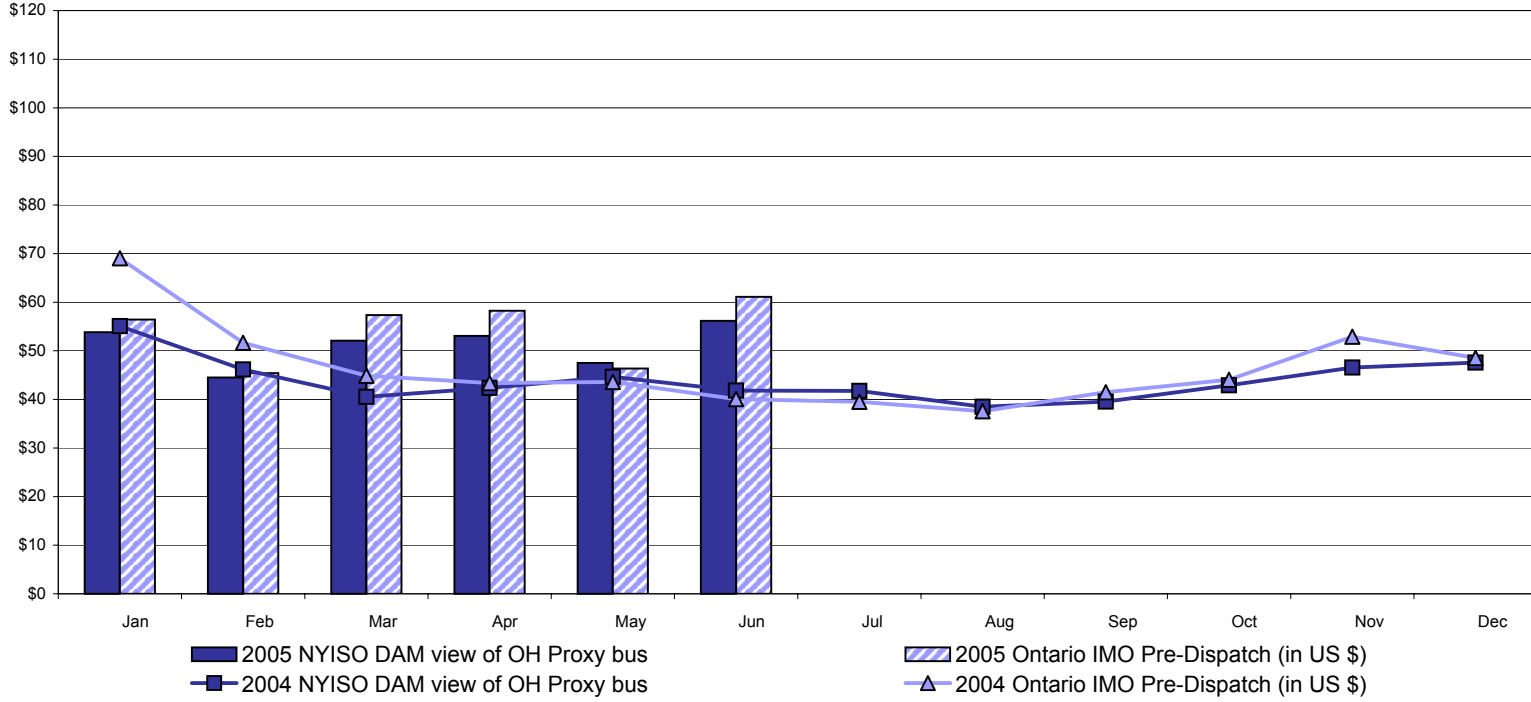
Real Time Market External Zone Comparison - PJM (\$/MWh)



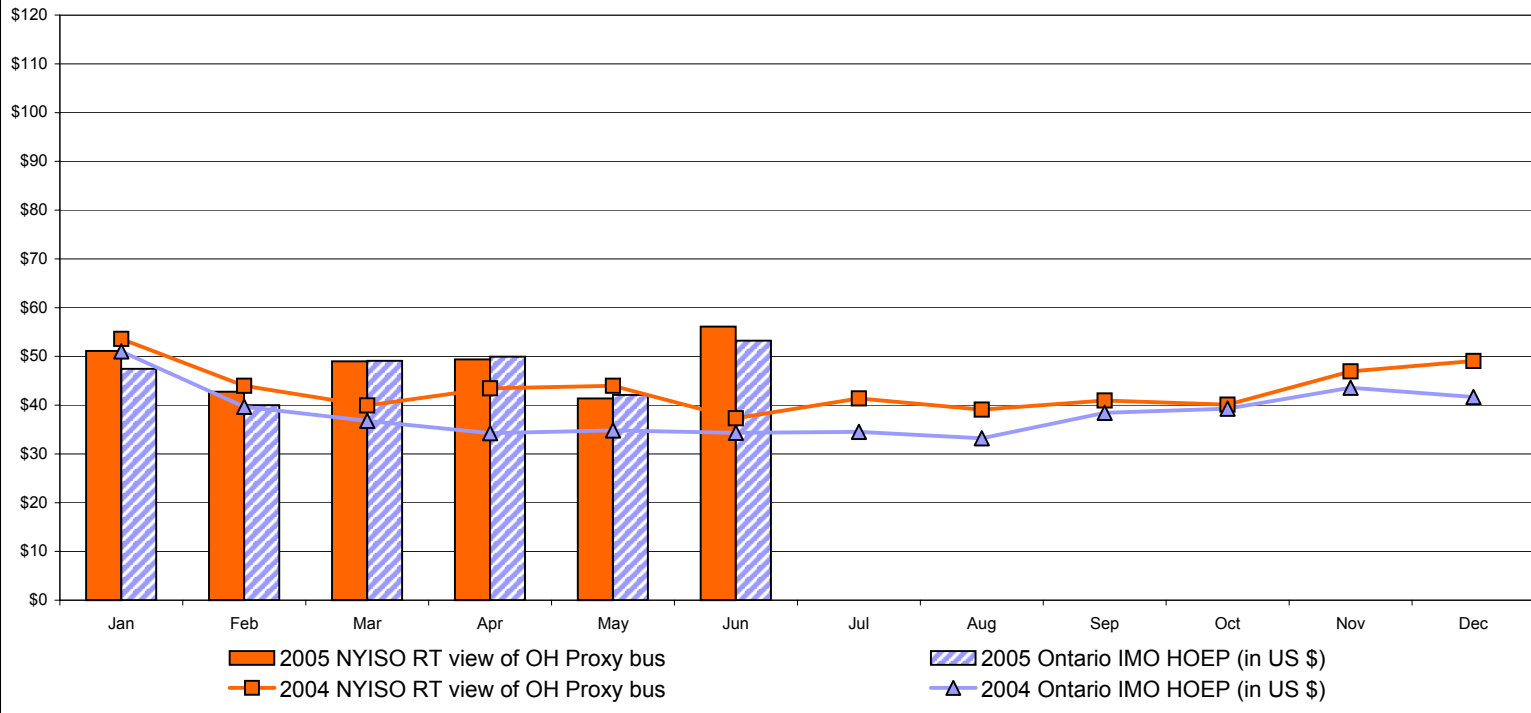
* Referred to as RTC beginning February 2005
 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

External Comparison Ontario IESO*

Day Ahead Market External Zone Comparison - Ontario IESO* (\$/MWh)



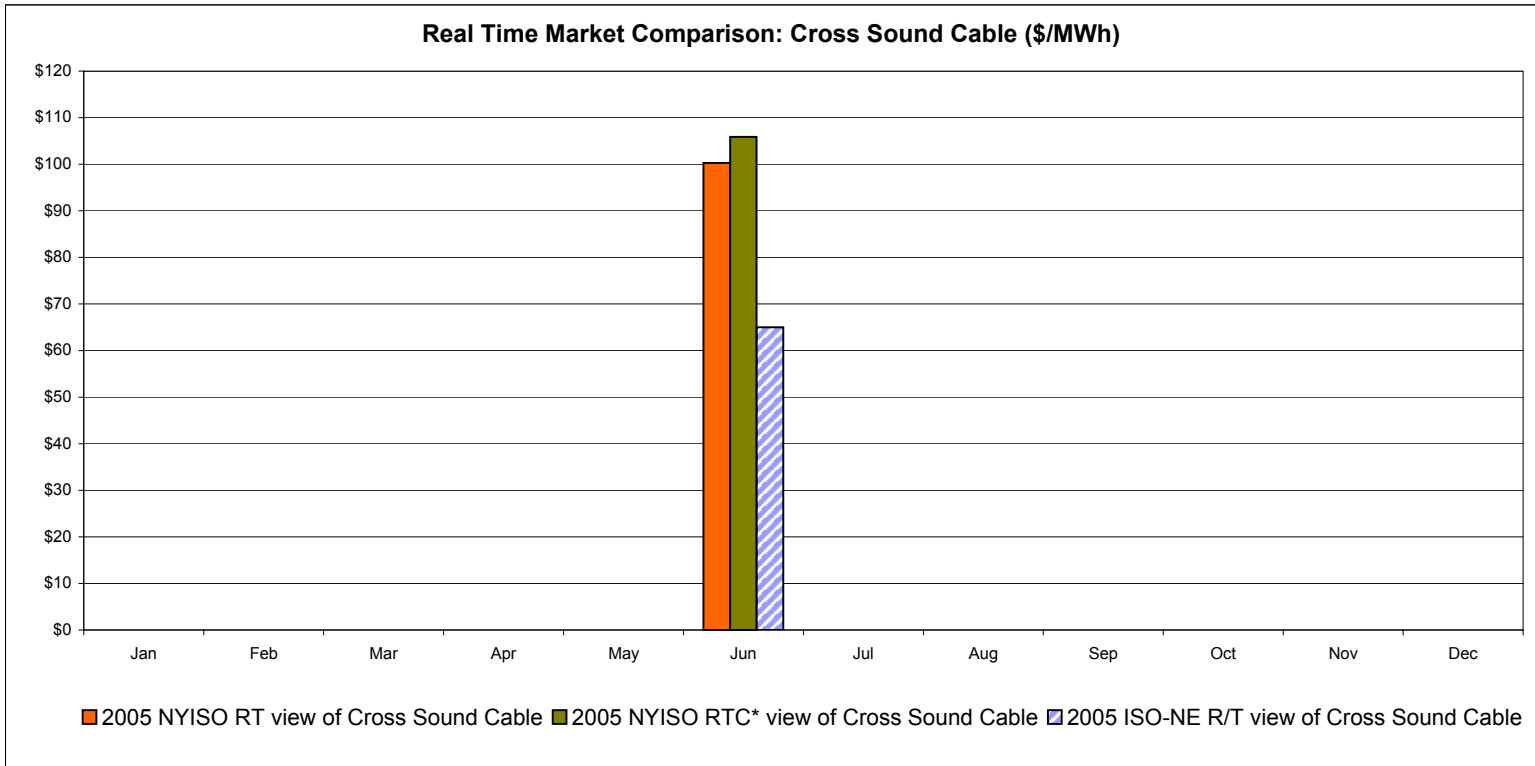
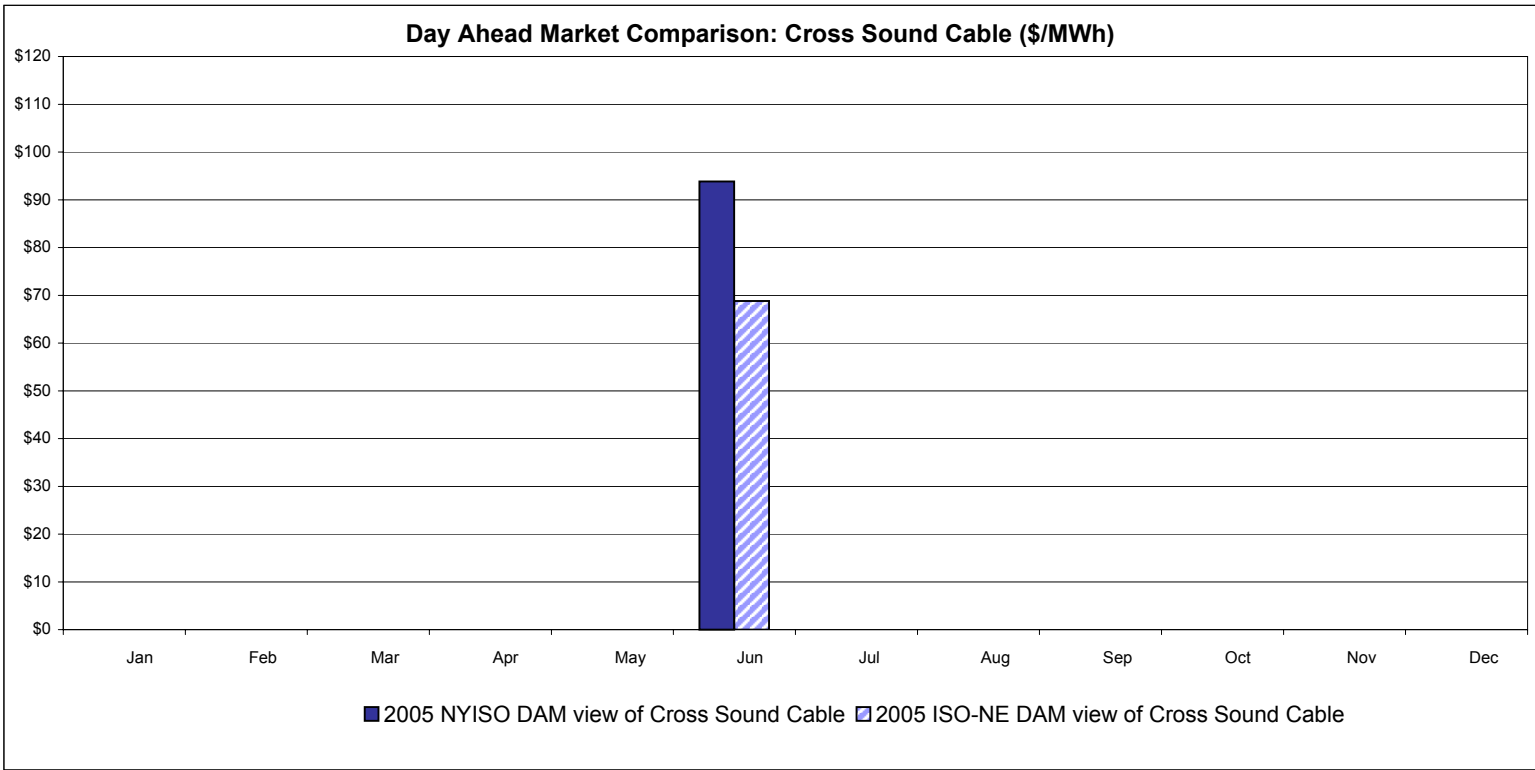
Real Time Market External Zone Comparison - Ontario IESO* (\$/MWh)



Notes: Exchange factor used for June 2005 was .81 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.

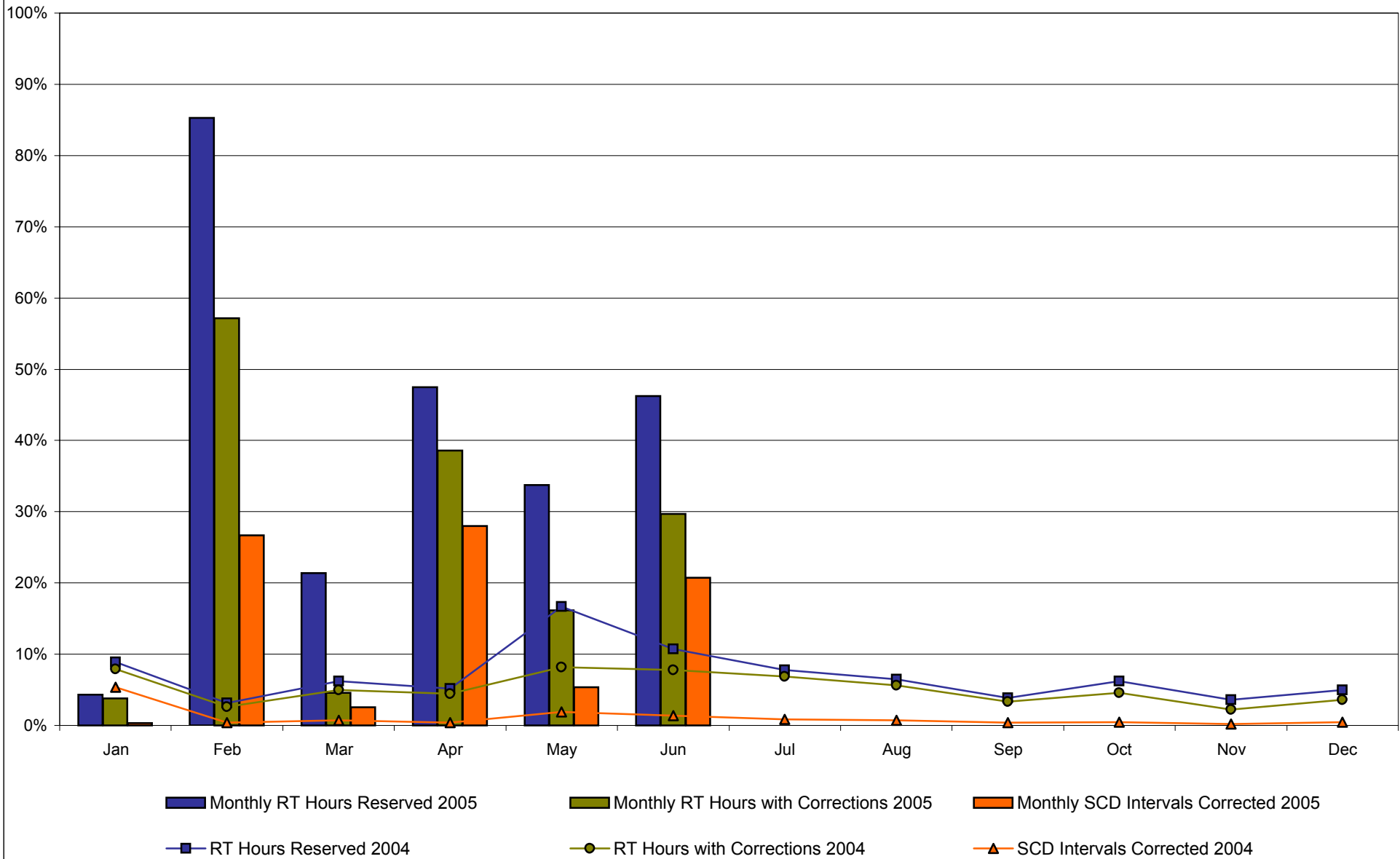
* Referred to as RTC beginning February 2005
 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

NYISO Real Time Price Correction Statistics

		January	February *	March *	April *	May *	June *	July	August	September	October	November	December
2005													
Hour Corrections													
Number of hours with corrections	in the month	28	384	34	278	120	214						
	Number of hours	744	672	744	720	744	720						
	% of hours with corrections	3.76%	57.14%	4.57%	38.61%	16.13%	29.72%						
Number of hours with corrections	year-to-date	28	412	446	724	844	1,058						
	Number of hours	744	1,416	2,160	2,880	3,624	4,344						
	% of hours with corrections	3.76%	29.10%	20.65%	25.14%	23.29%	24.36%						
Interval Corrections													
Number of intervals corrected	in the month	37	2,168	228	2,440	481	1,807						
	Number of intervals	11,811	7,459	8,215	7,992	8,228	8,012						
	% of intervals corrected	0.31%	29.07%	2.78%	30.53%	5.85%	22.55%						
Number of intervals corrected	year-to-date	37	2,205	2,433	4,873	5,354	7,161						
	Number of intervals	11,811	19,270	27,485	35,477	43,705	51,717						
	% of intervals corrected	0.31%	11.44%	8.85%	13.74%	12.25%	13.85%						
Hours Reserved													
Number of hours reserved	in the month	32	573	159	342	251	333						
	Number of hours	744	672	744	720	744	720						
	% of hours reserved	4.30%	85.27%	21.37%	47.50%	33.74%	46.25%						
Number of hours reserved	year-to-date	32	605	764	1,106	1,357	1,690						
	Number of hours	744	1,416	2,160	2,880	3,624	4,344						
	% of hours reserved	4.30%	42.73%	35.37%	38.40%	37.44%	38.90%						
Days Without Corrections													
Days without corrections	in the month	12	4	19	12	11	4						
	Days without corrections	12	16	35	47	58	62						
2004													
Hour Corrections													
Number of hours with corrections	in the month	59	18	37	32	61	56	51	42	24	34	16	27
	Number of hours	744	696	744	720	744	720	744	744	720	744	720	744
	% of hours with corrections	7.93%	2.59%	4.97%	4.44%	8.20%	7.78%	6.85%	5.65%	3.33%	4.57%	2.22%	3.63%
Number of hours with corrections	year-to-date	59	77	114	146	207	263	314	356	380	414	430	457
	Number of hours	744	1,440	2,184	2,904	3,648	4,368	5,112	5,856	6,576	7,320	8,040	8,784
	% of hours with corrections	7.93%	5.35%	5.22%	5.03%	5.67%	6.02%	6.14%	6.08%	5.78%	5.66%	5.35%	5.20%
Interval Corrections													
Number of intervals corrected	in the month	597	40	83	40	220	156	100	84	42	56	19	52
	Number of intervals	11,089	10,495	11,085	10,805	11,740	11,234	11,467	11,552	11,178	11,515	11,217	11,790
	% of intervals corrected	5.38%	0.38%	0.75%	0.37%	1.87%	1.39%	0.87%	0.73%	0.38%	0.49%	0.17%	0.44%
Number of intervals corrected	year-to-date	597	637	720	760	980	1,136	1,236	1,320	1,362	1,418	1,437	1,489
	Number of intervals	11,089	21,584	32,669	43,474	55,214	66,448	77,915	89,467	100,645	112,160	123,377	135,167
	% of intervals corrected	5.38%	2.95%	2.20%	1.75%	1.77%	1.71%	1.59%	1.48%	1.35%	1.26%	1.16%	1.10%
Hours Reserved													
Number of hours reserved	in the month	66	22	46	37	124	77	58	48	28	46	26	37
	Number of hours	744	696	744	720	744	720	744	744	720	744	720	744
	% of hours reserved	8.87%	3.16%	6.18%	5.14%	16.67%	10.69%	7.80%	6.45%	3.89%	6.18%	3.61%	4.97%
Number of hours reserved	year-to-date	66	88	134	171	295	372	430	478	506	552	578	615
	Number of hours	744	1,440	2,184	2,904	3,648	4,368	5,112	5,856	6,576	7,320	8,040	8,784
	% of hours reserved	8.87%	6.11%	6.14%	5.89%	8.09%	8.52%	8.41%	8.16%	7.69%	7.54%	7.19%	7.00%
Days Without Corrections													
Days without corrections	in the month	14	20	11	9	8	6	9	12	12	14	19	15
	Days without corrections	14	34	45	54	62	68	77	89	101	115	134	149

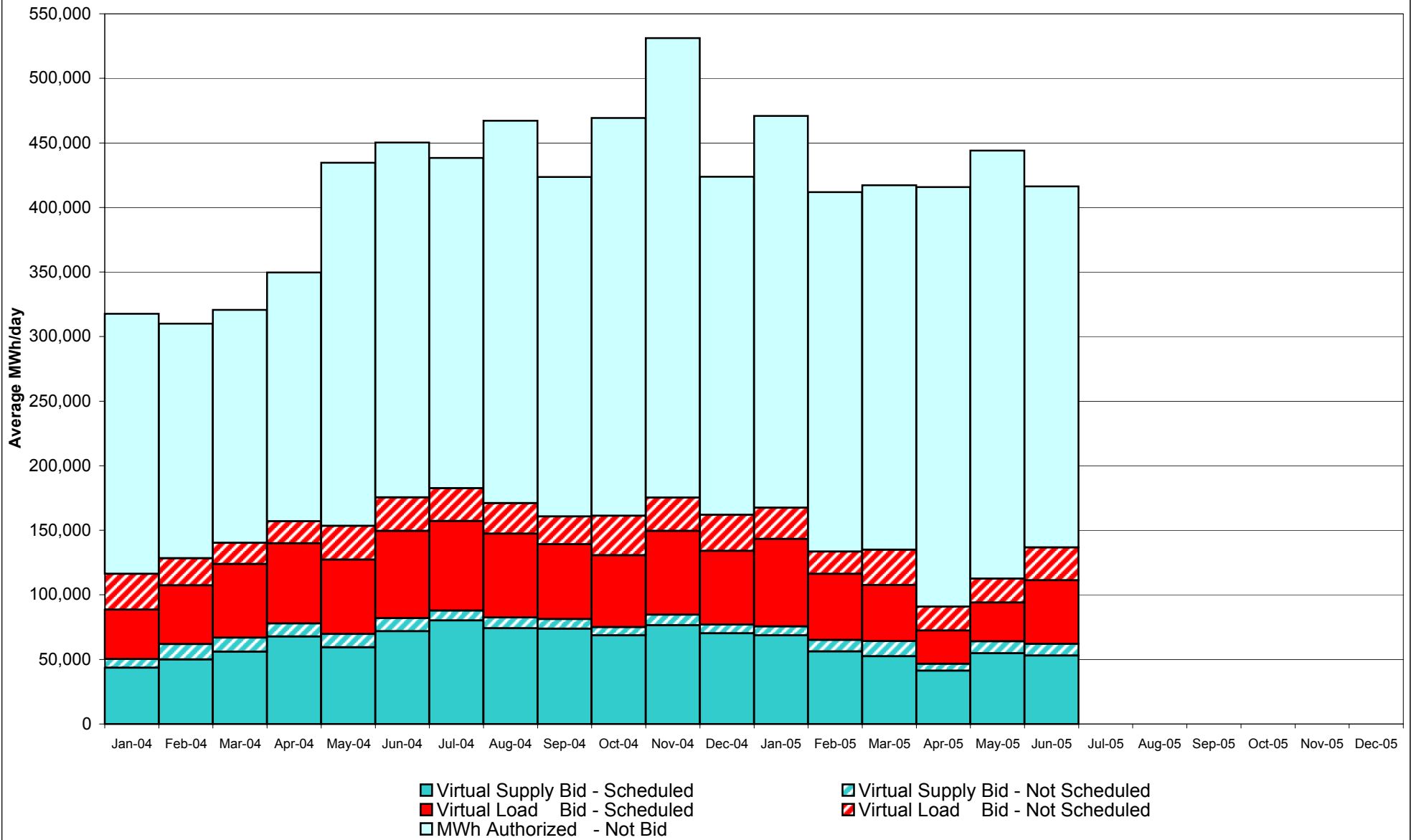
* February thru June verification pending

Percentage of Real-Time Corrections

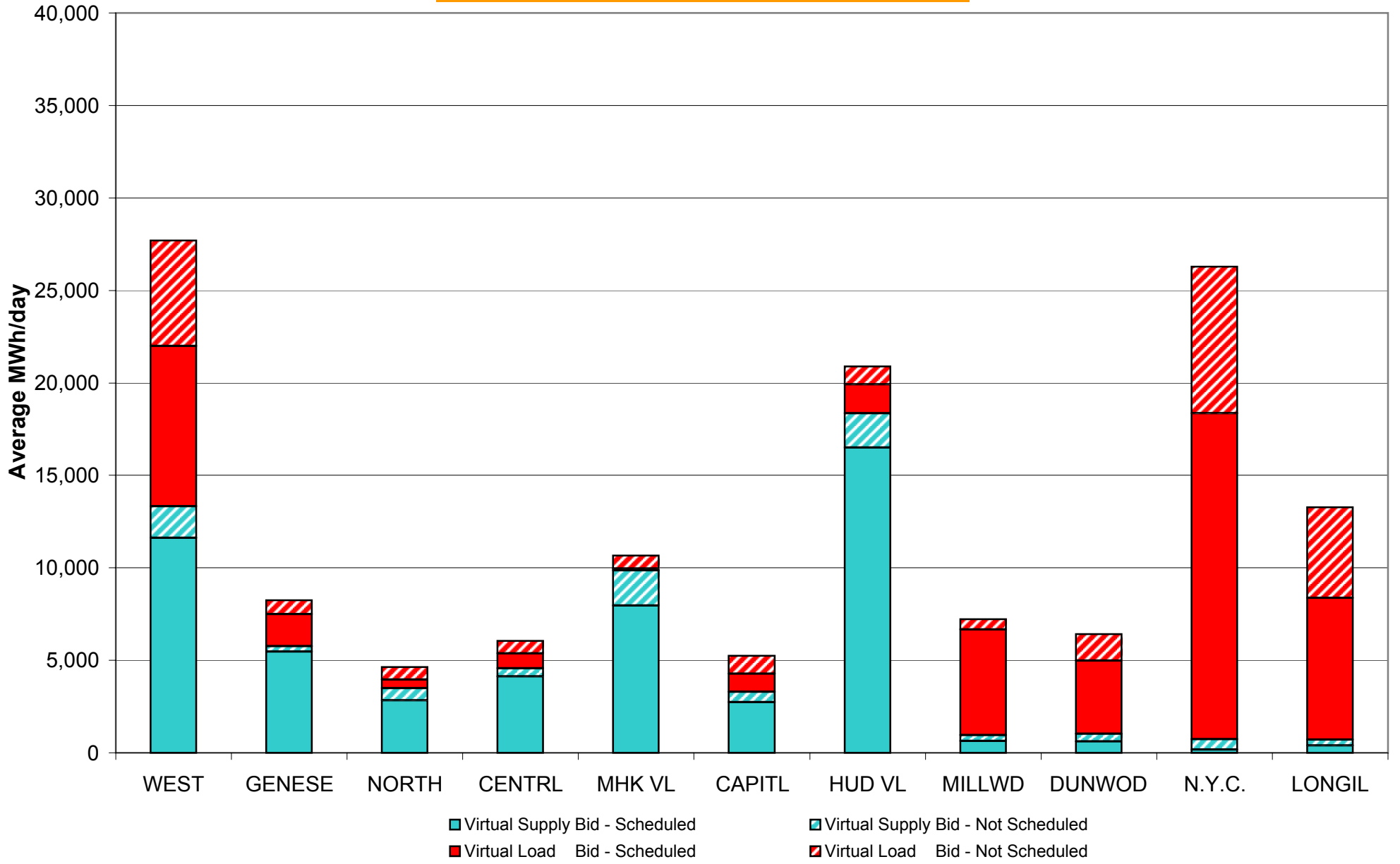


February thru June verification pending

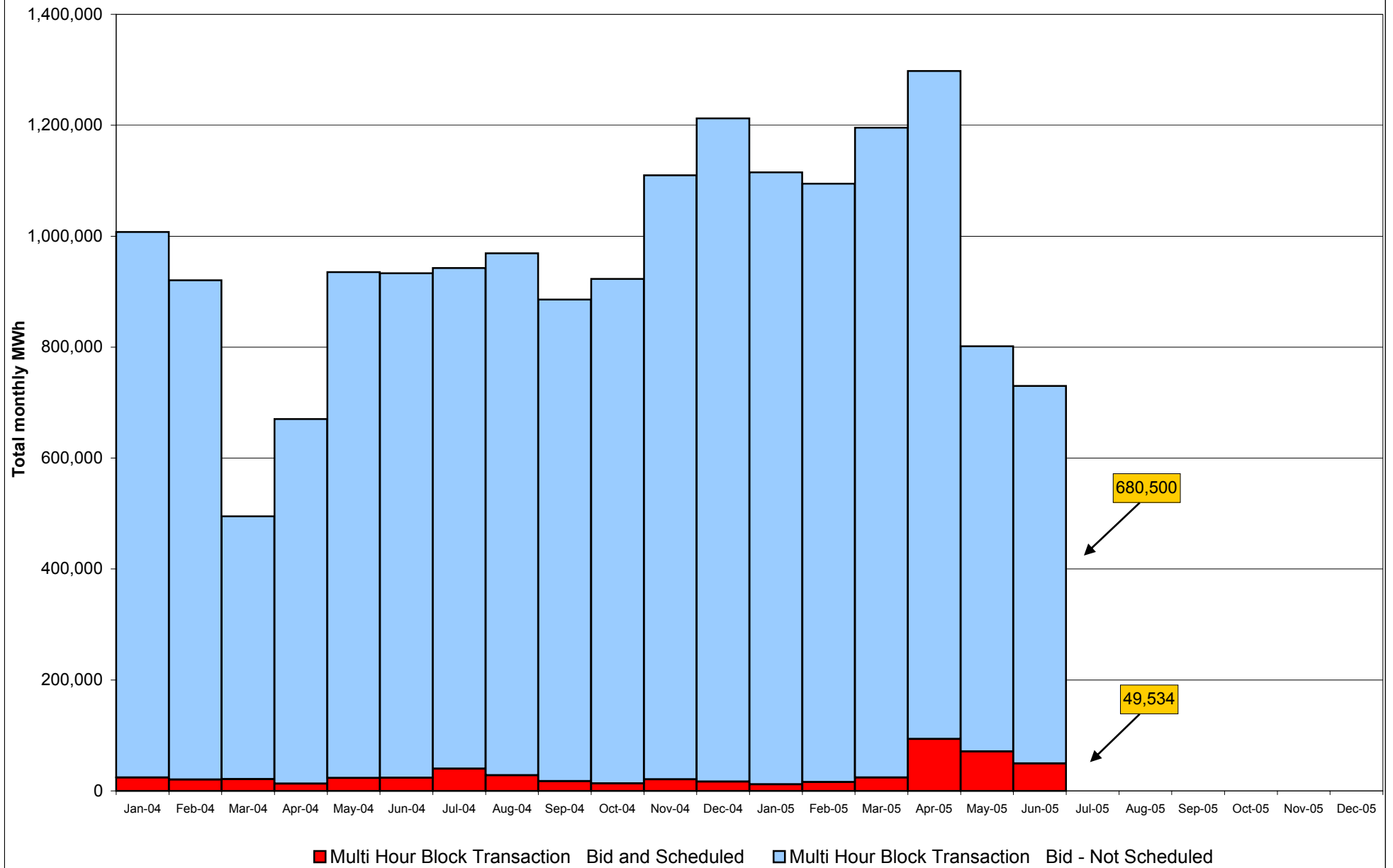
**NYISO Virtual Trading
Average MWh per day**



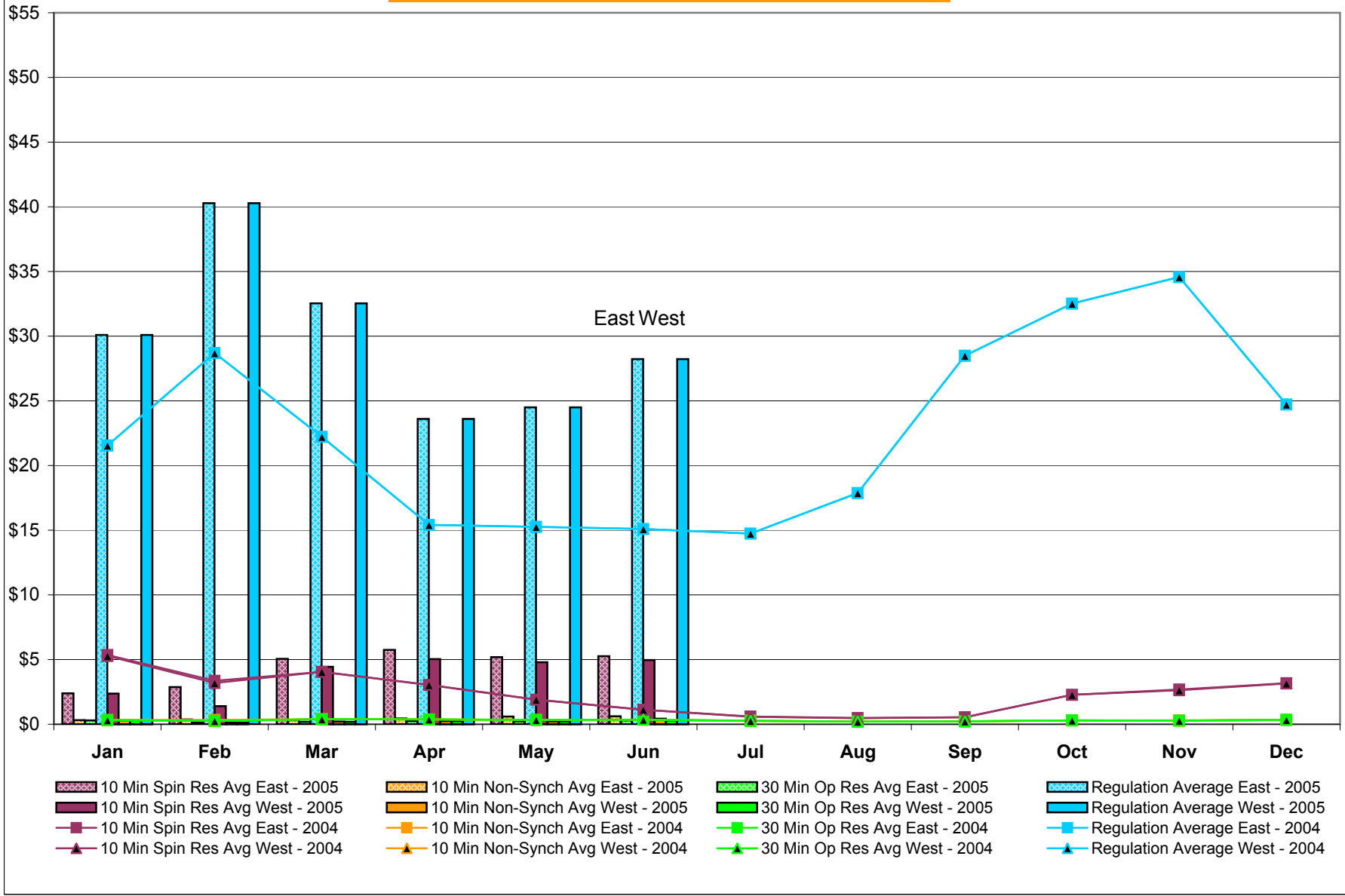
Virtual Load and Supply Zonal Statistics June 2005



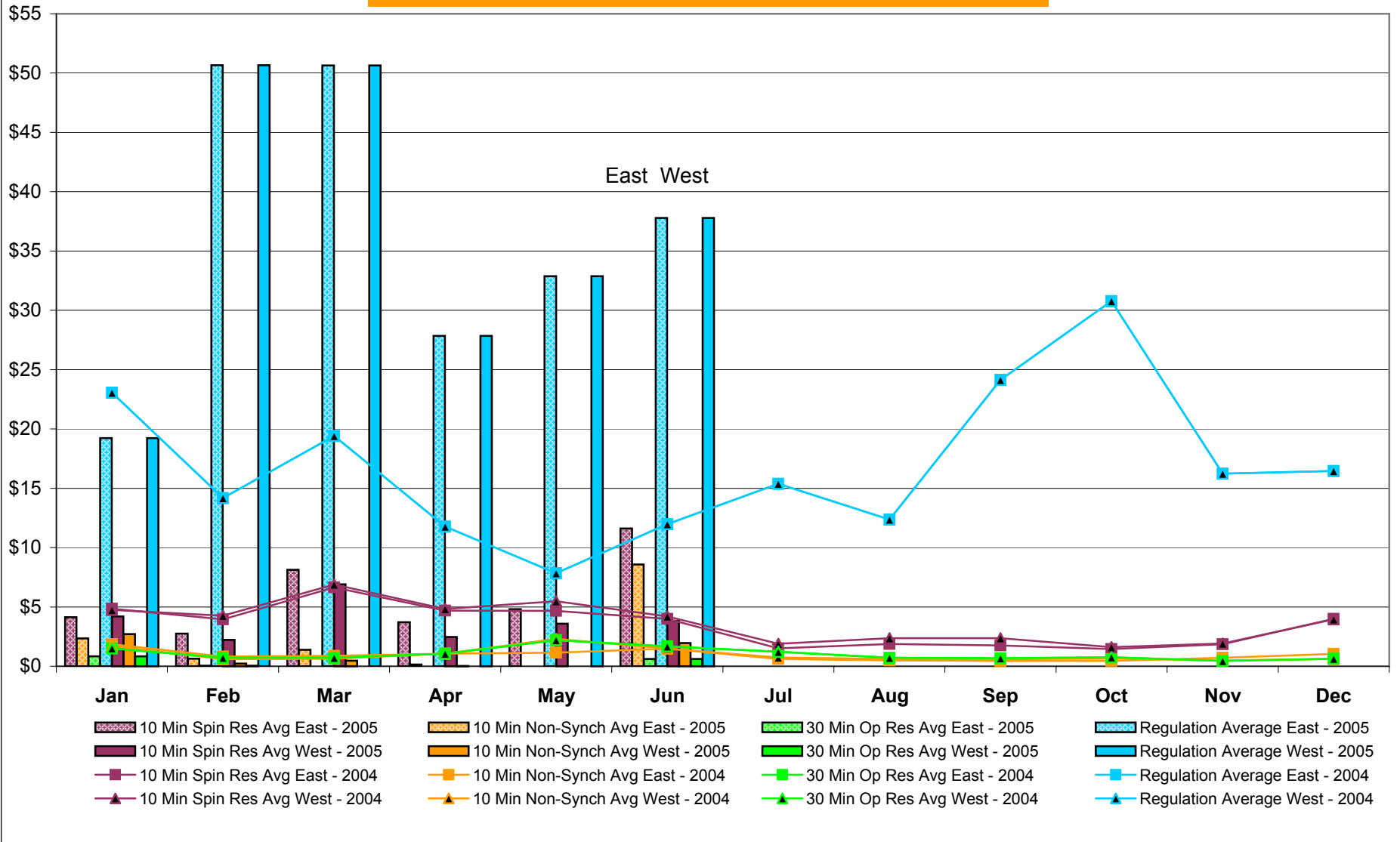
NYISO Multi Hour Block Transactions Monthly Total MWh



NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2004 - 2005

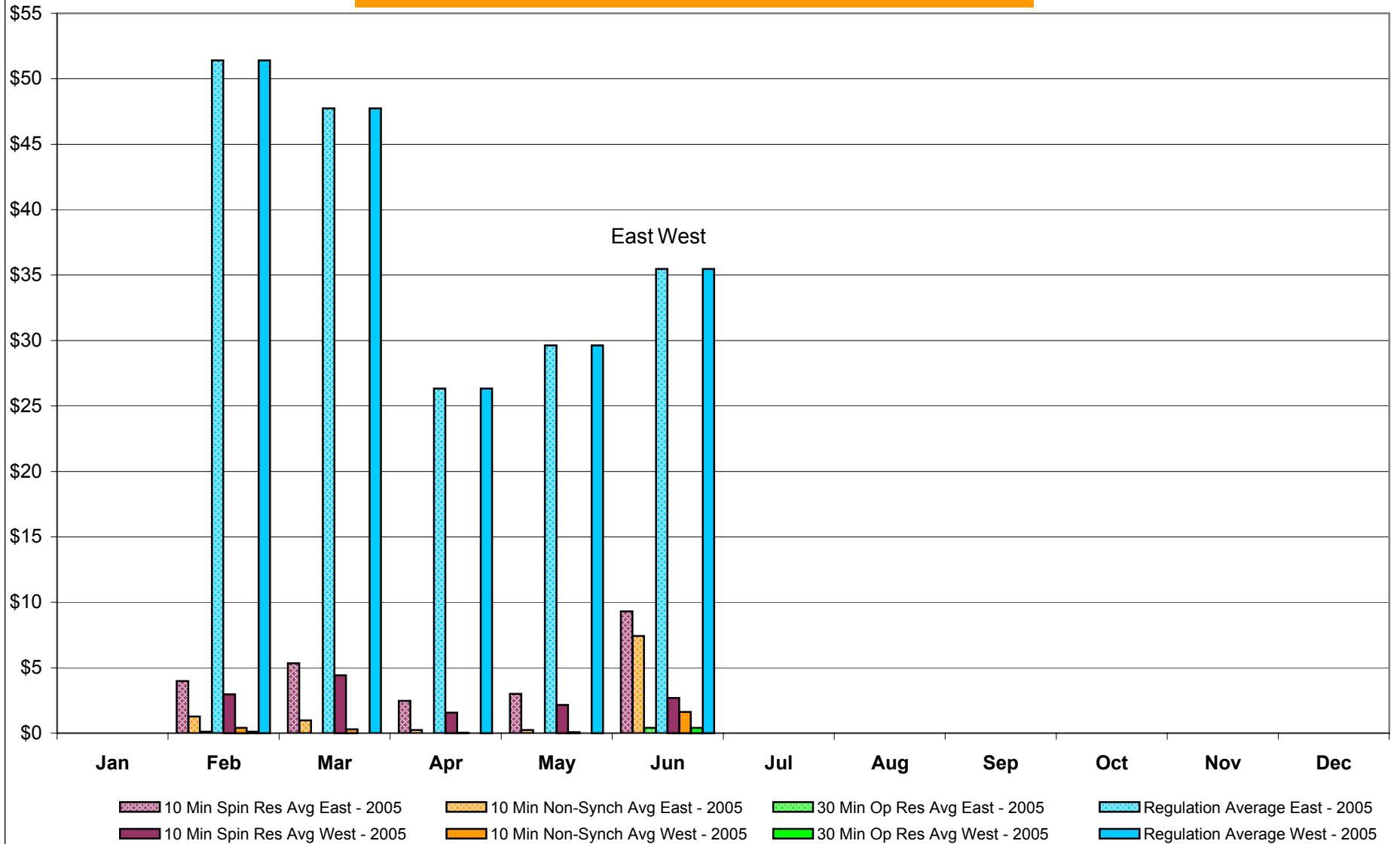


NYISO Monthly Average Ancillary Service Prices RTC* Market 2004 - 2005



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

NYISO Monthly Average Ancillary Service Prices Real Time Market* 2004 - 2005



* The Real Time Ancillary Market began in February 2005

NYISO Markets Ancillary Services Statistics

ANCILLARY SERVICES Unweighted Price (\$/MWH) 2005

	<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>	<u>November</u>	<u>December</u>
<u>Day Ahead Market</u>												
10 Min Spin East	2.38	2.87	5.06	5.76	5.19	5.26						
10 Min Spin West	2.37	1.39	4.43	5.03	4.80	4.96						
10 Min Non Synch East	0.31	0.37	0.31	0.44	0.60	0.61						
10 Min Non Synch West	0.31	0.13	0.20	0.24	0.23	0.43						
30 Min East	0.31	0.13	0.19	0.24	0.22	0.29						
30 Min West	0.31	0.13	0.19	0.24	0.22	0.29						
Regulation East	30.10	40.28	32.53	23.61	24.49	28.23						
Regulation West	30.10	40.28	32.53	23.61	24.49	28.23						
<u>RTC* Market</u>												
10 Min Spin East	4.15	2.75	8.13	3.71	4.80	11.61						
10 Min Spin West	4.20	2.23	6.90	2.46	3.58	3.84						
10 Min Non Synch East	2.35	0.62	1.38	0.14	0.00	8.58						
10 Min Non Synch West	2.72	0.21	0.47	0.03	0.00	1.96						
30 Min East	0.83	0.05	0.00	0.00	0.00	0.62						
30 Min West	0.83	0.05	0.00	0.00	0.00	0.61						
Regulation East	19.23	50.66	50.65	27.85	32.87	37.80						
Regulation West	19.23	50.66	50.65	27.85	32.87	37.80						
<u>Real Time Market**</u>												
10 Min Spin East	-	3.99	5.34	2.47	3.00	9.30						
10 Min Spin West	-	2.97	4.42	1.56	2.16	2.69						
10 Min Non Synch East	-	1.27	0.98	0.25	0.24	7.43						
10 Min Non Synch West	-	0.41	0.29	0.02	0.07	1.63						
30 Min East	-	0.12	0.00	0.00	0.00	0.40						
30 Min West	-	0.11	0.00	0.00	0.00	0.40						
Regulation East	-	51.41	47.74	26.33	29.62	35.47						
Regulation West	-	51.41	47.74	26.33	29.62	35.47						

ANCILLARY SERVICES Unweighted Price (\$/MWH) 2004

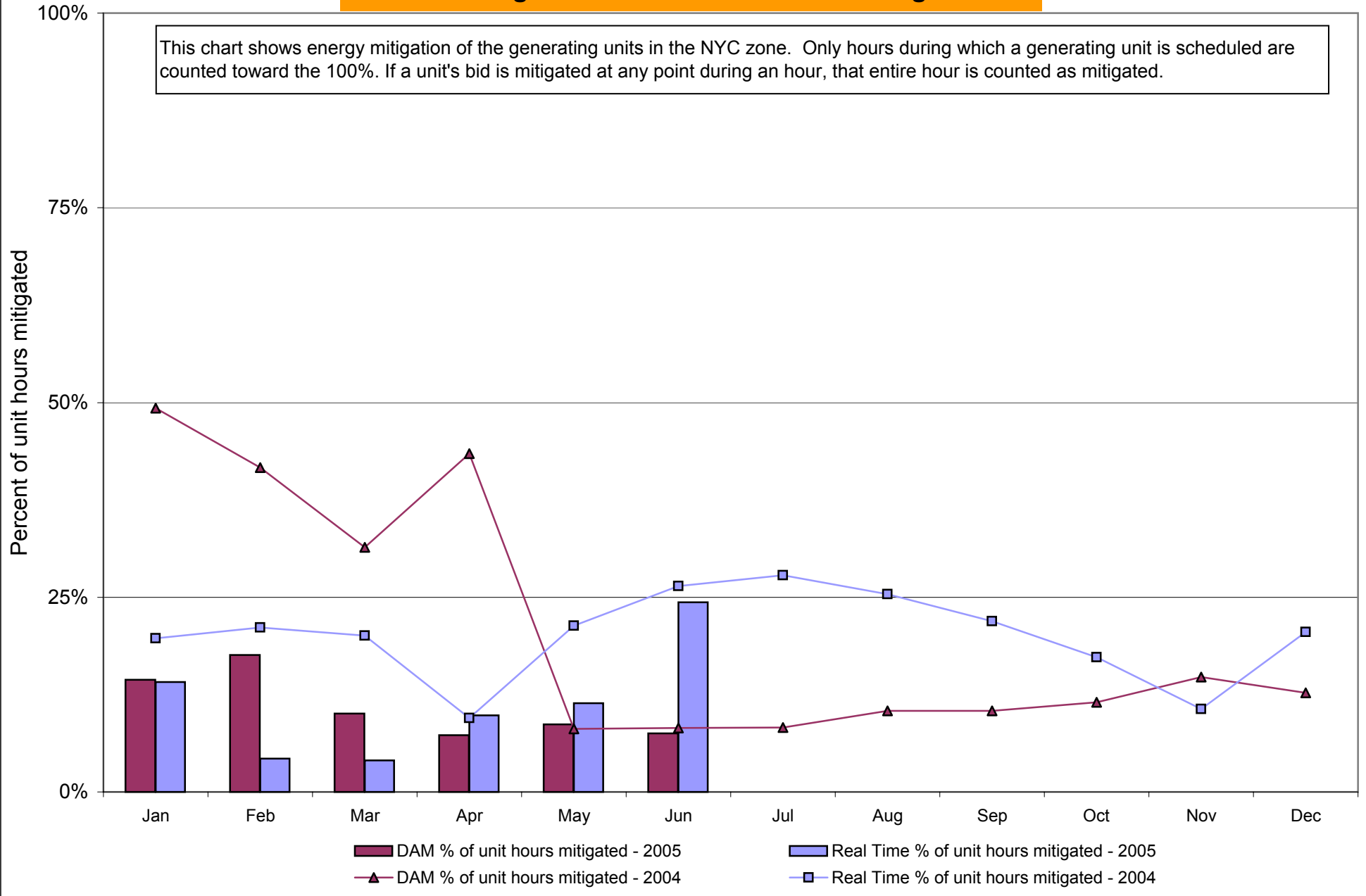
	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>Day Ahead Market</u>												
10 Min Spin East	5.35	3.36	4.05	3.04	1.91	1.11	0.60	0.49	0.55	2.28	2.69	3.17
10 Min Spin West	5.29	3.20	4.05	3.04	1.90	1.11	0.58	0.47	0.54	2.27	2.63	3.16
10 Min Non Synch East	0.33	0.33	0.39	0.38	0.34	0.35	0.27	0.21	0.23	0.30	0.30	0.35
10 Min Non Synch West	0.32	0.27	0.39	0.38	0.33	0.35	0.26	0.20	0.22	0.29	0.29	0.34
30 Min East	0.32	0.27	0.39	0.38	0.33	0.35	0.26	0.20	0.22	0.29	0.29	0.34
30 Min West	0.32	0.27	0.39	0.38	0.33	0.35	0.26	0.20	0.22	0.29	0.29	0.34
Regulation East	21.54	28.69	22.23	15.41	15.26	15.10	14.74	17.88	28.50	32.51	34.56	24.71
Regulation West	21.54	28.69	22.23	15.41	15.26	15.10	14.74	17.88	28.50	32.51	34.56	24.71
<u>RTC* Market</u>												
10 Min Spin East	4.84	3.96	6.65	4.69	4.67	3.99	1.51	1.87	1.75	1.45	1.86	3.99
10 Min Spin West	4.75	4.27	6.89	4.82	5.48	4.20	1.90	2.36	2.36	1.60	1.92	3.95
10 Min Non Synch East	1.85	0.81	0.87	1.05	1.14	1.49	0.62	0.49	0.45	0.45	0.71	1.03
10 Min Non Synch West	1.71	0.60	0.64	1.06	2.31	1.49	0.73	0.61	0.60	0.66	0.50	0.62
30 Min East	1.51	0.70	0.72	1.06	2.20	1.67	1.23	0.71	0.67	0.76	0.45	0.63
30 Min West	1.51	0.70	0.72	1.06	2.20	1.67	1.23	0.71	0.67	0.76	0.45	0.63
Regulation East	23.07	14.18	19.41	11.78	7.85	11.98	15.38	12.36	24.14	30.79	16.24	16.45
Regulation West	23.07	14.18	19.41	11.78	7.85	11.98	15.38	12.36	24.14	30.79	16.24	16.45

* 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

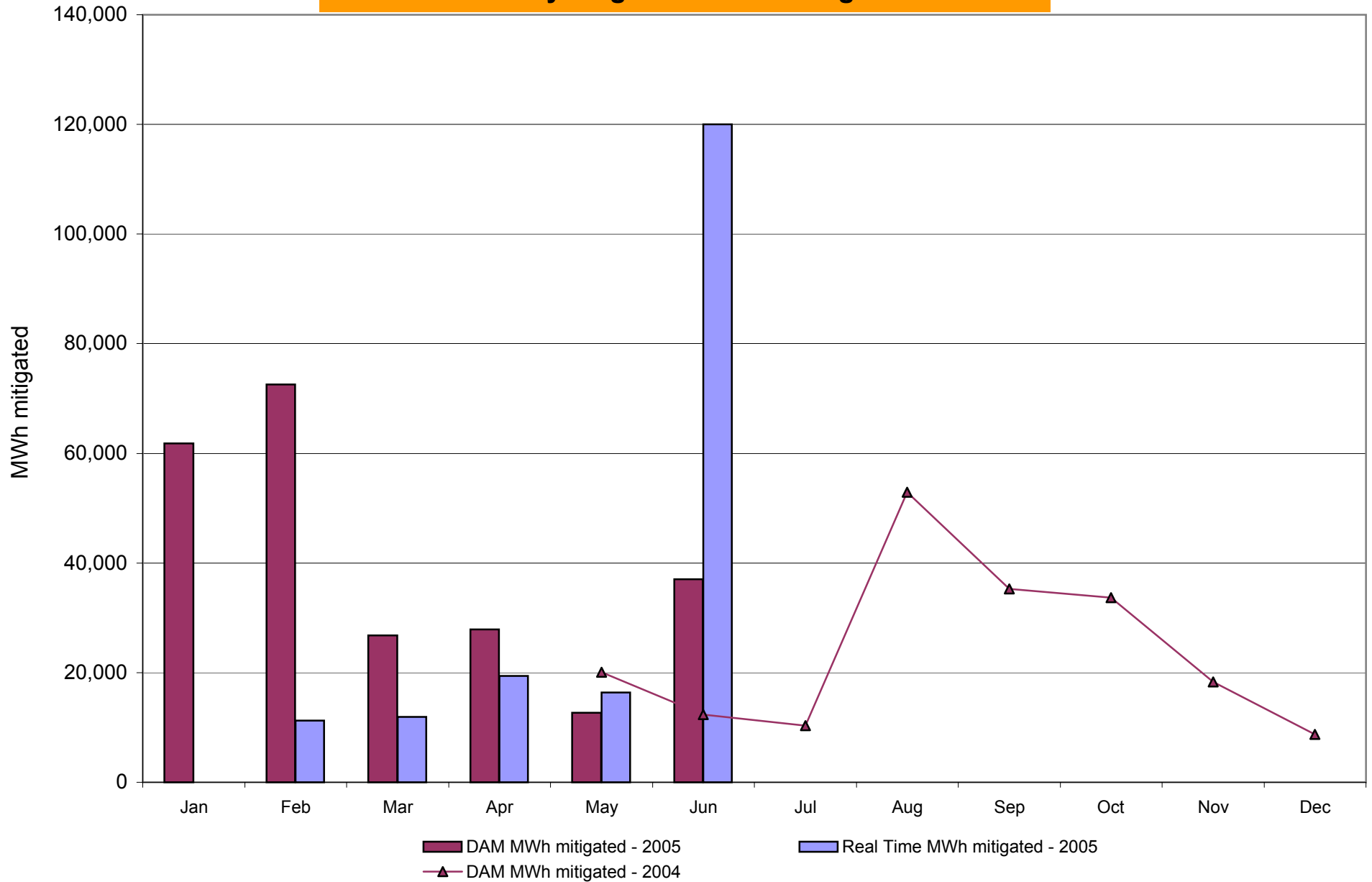
NYISO In City Energy Mitigation (NYC Zone) 2004-2005

Percentage of committed unit-hours mitigated



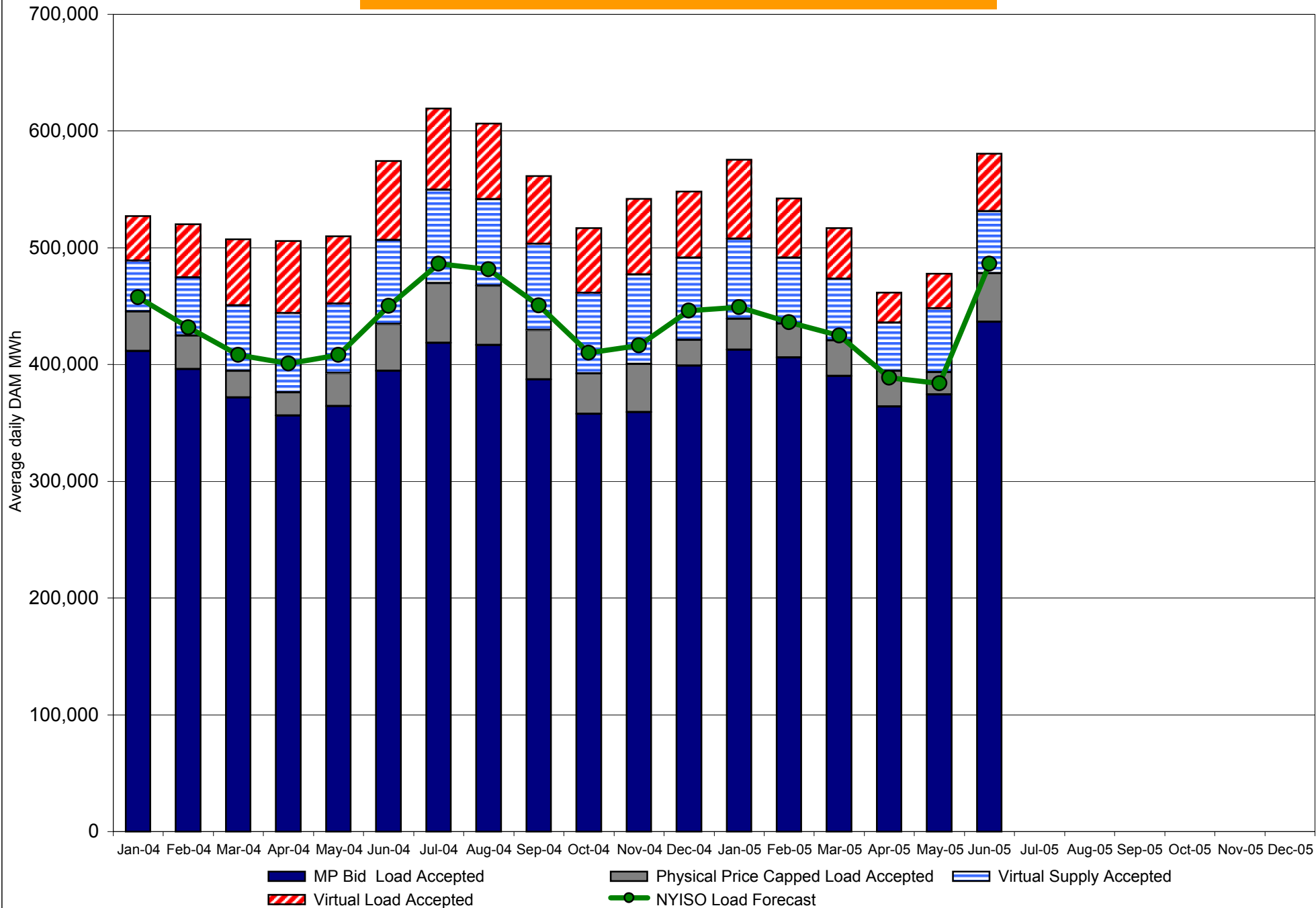
DAM Mitigation software change deployed on 5/1/2004

NYISO In City Energy Mitigation (NYC Zone) 2004-2005 Monthly megawatt hours mitigated

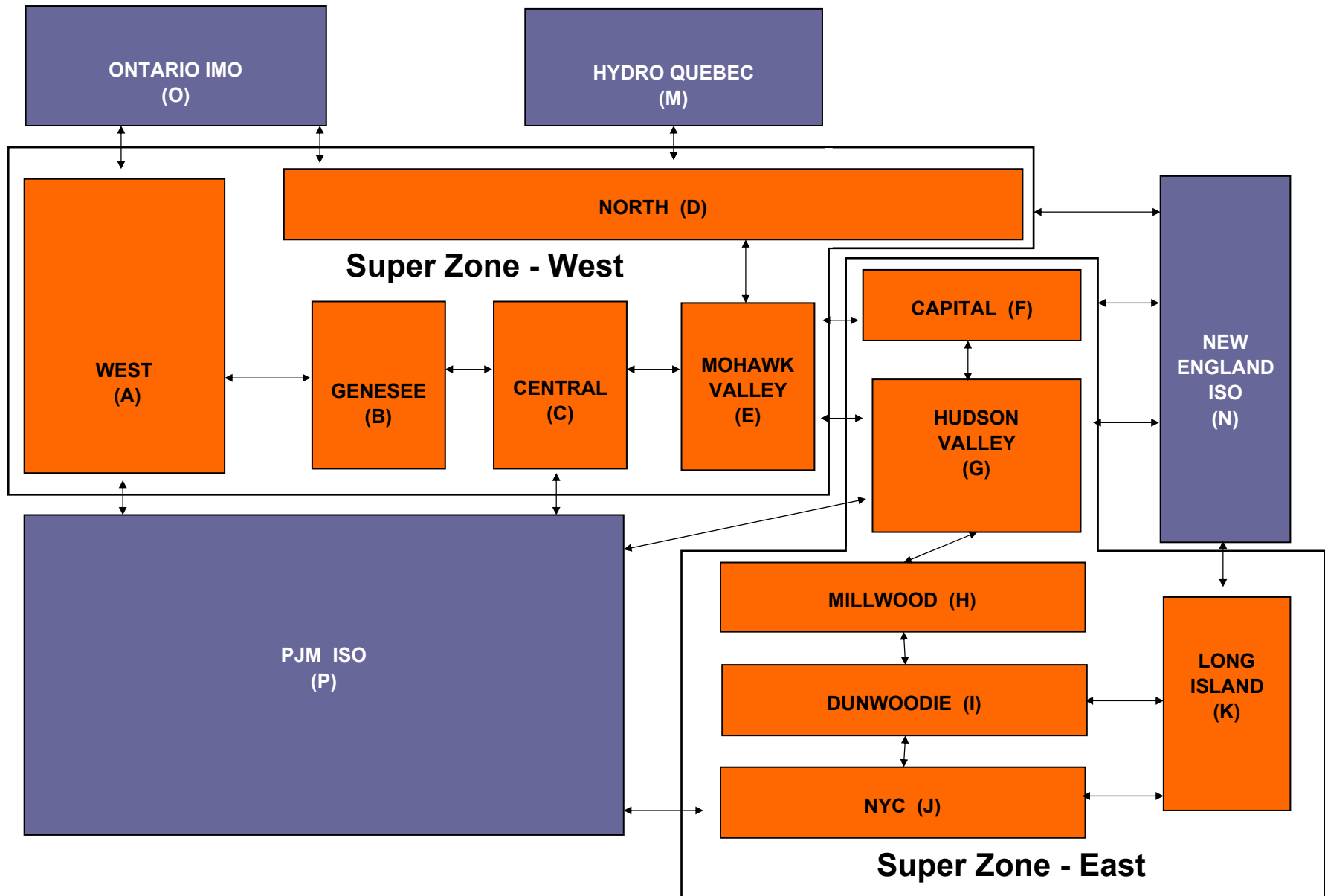


RT mitigation data available with SMD2 deployment
 DAM mitigation software change deployed on 5/1/2004

NYISO Average Daily DAM Load Bid Summary



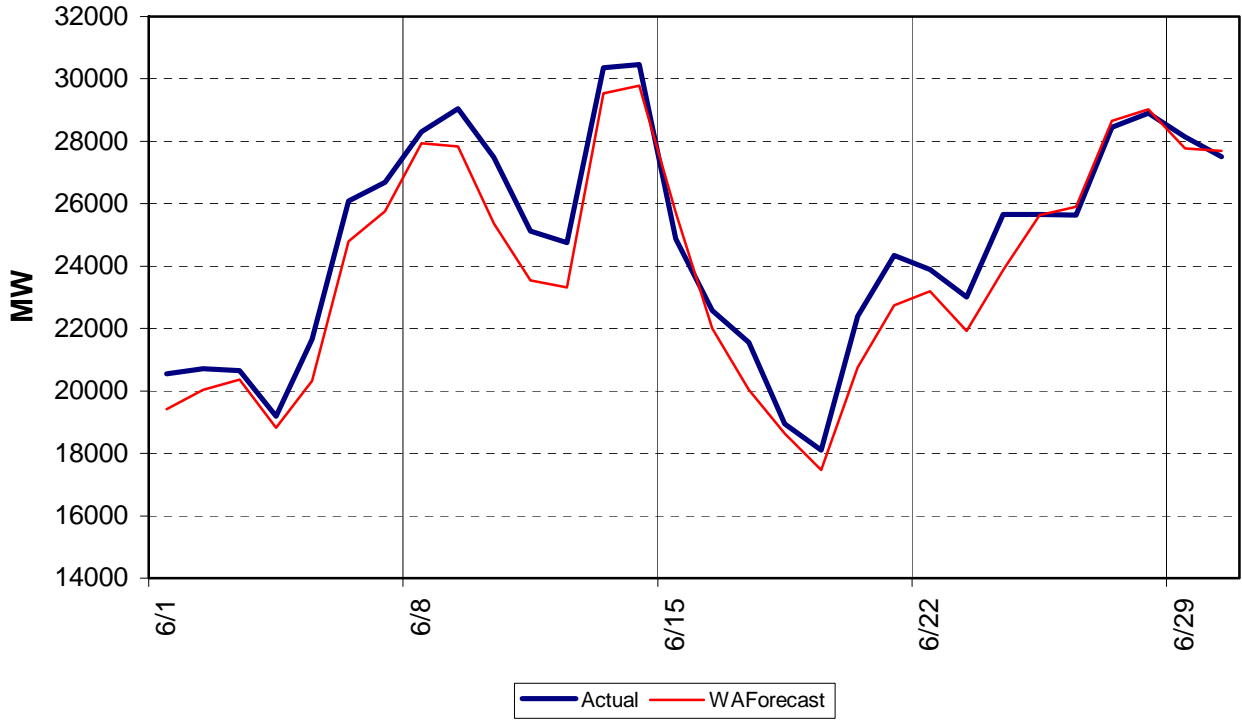
NYISO LBMP ZONES



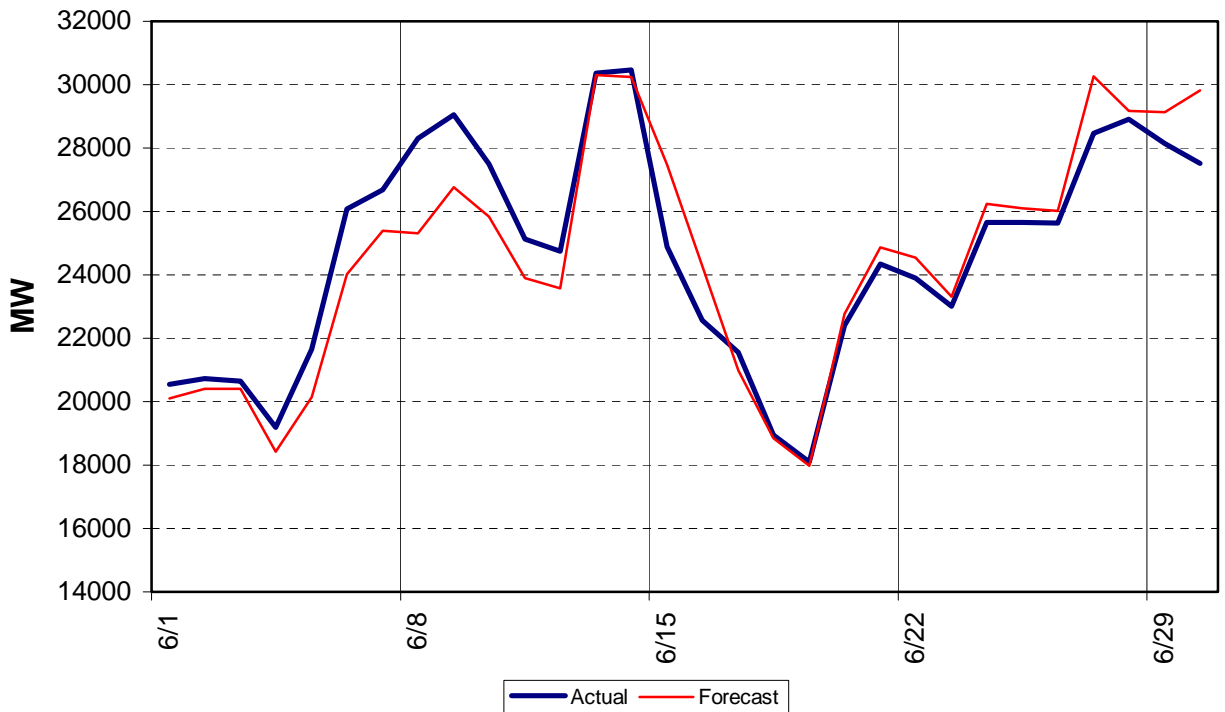
Billing Codes for Chart 4-C

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 Balancing	81305	Balancing Market Congestion Balancing
Bid Production Cost Guarantee Balancing	81312	Balancing Market Congestion Balancing
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
Residuals Balancing	81302	Balancing Market Energy Residual
Residuals Balancing	81304	Balancing Market Loss Residual
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	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

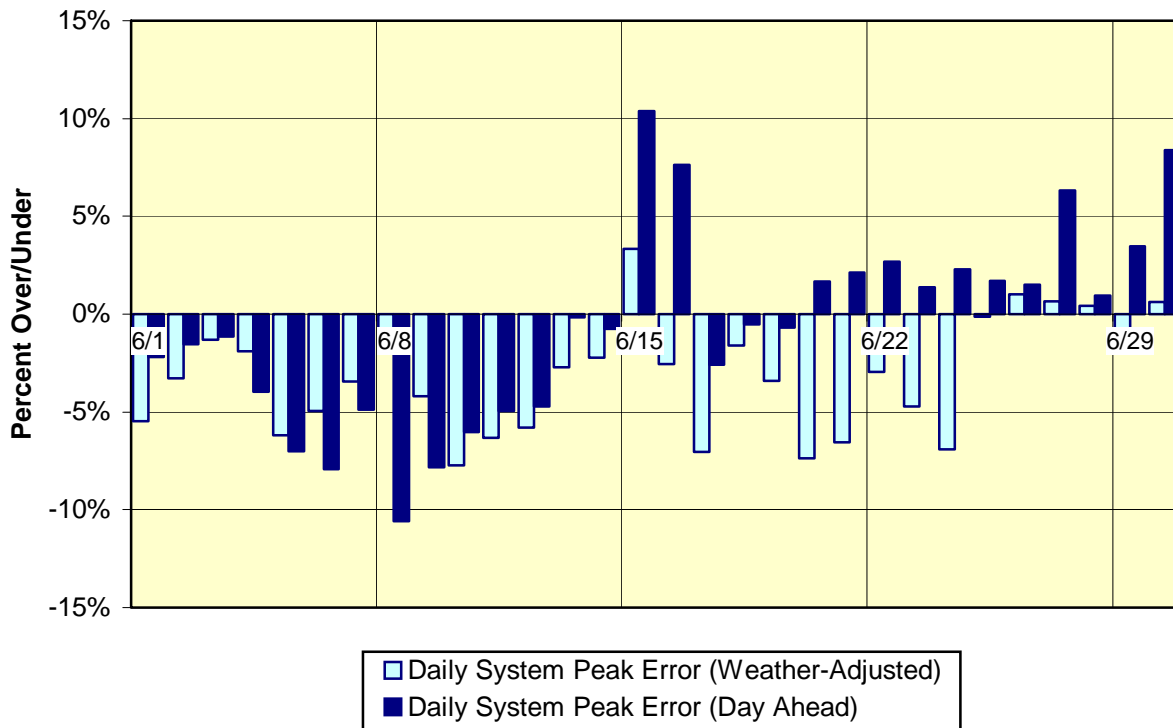
NYISO Daily Peak Load - June 2005
Actual vs. Weather-Adjusted Forecast



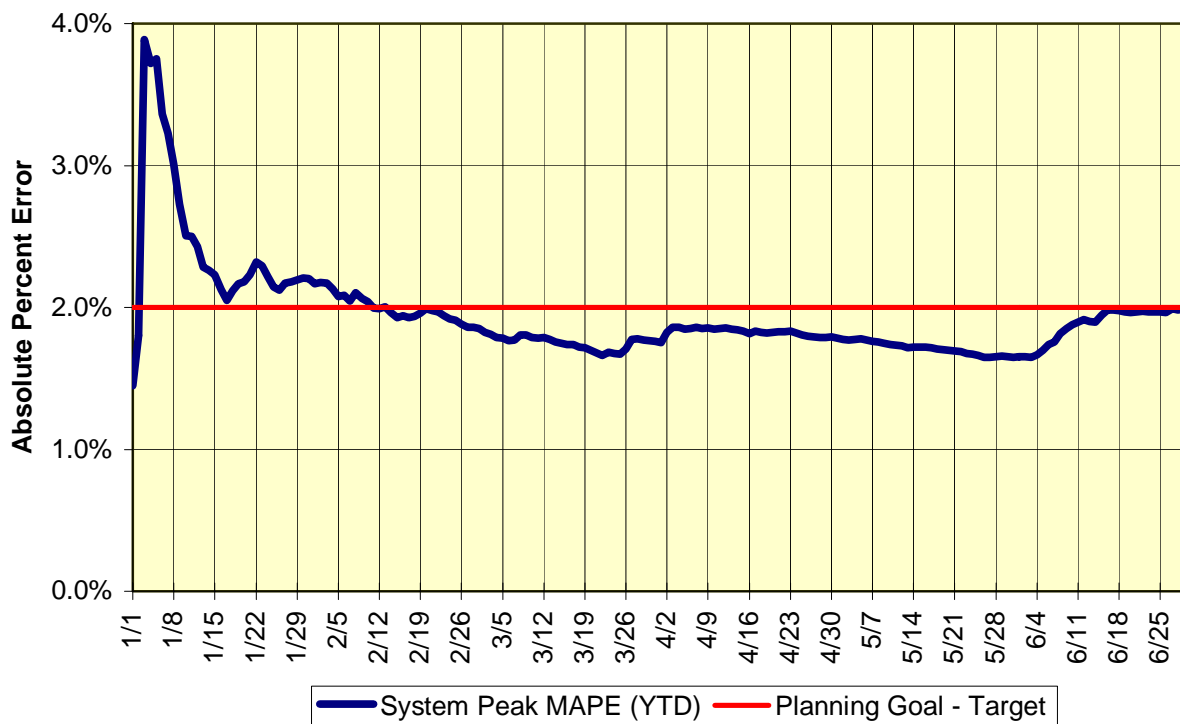
NYISO Daily Peak Load - June 2005
Actual vs. Forecast



Day-Ahead Forecast Daily Forecast Errors of System Peak June 2005



Day-Ahead Forecast Cumulative Performance - Daily System Peak 2005 Year-to-Date





2005 BUDGET VS. ACTUAL VARIANCES

(dollar amounts in thousands)

	YTD through June 2005			
	Revised Budget	Actuals	\$ Var.	% Var.
Capital Assets	\$ 3,478	\$ 4,530	\$ 1,052	30%
Salaries & Benefits	23,695	23,282	(413)	-2%
Consultants	12,140	11,582	(558)	-5%
Legal	2,500	3,146	646	26%
Building Services	1,986	1,932	(54)	-3%
Computer Services	5,772	4,776	(996)	-17%
Insurance	3,383	2,075	(1,308)	-39%
Telecommunications	2,080	2,396	316	15%
Board of Directors	440	568	128	29%
Meetings, Travel, Training	1,385	1,331	(54)	-4%
NPCC Fees	934	951	17	2%
FERC Fees	3,500	4,211	711	20%
Debt Service & Bank Fees	13,388	12,905	(484)	-4%
TOTAL CASH BUDGET	\$ 74,680	\$ 73,685	\$ (996)	-1%
Less: Miscellaneous Revenues	(500)	(1,066)	(566)	113%
Less: Lease Income on New Building	0	0	0	n/a
Less: Proceeds from 2005 Bank Financing	(12,000)	(12,000)	0	0%
Plus: Interest on 2005 Bank Financing	183	127	(55)	-30%
Less: Proceeds from Mortgage	0	0	0	n/a
Plus: Principal & Interest on Mortgage	0	0	0	n/a
RS#1 SPENDING OVER / (UNDER) RUN	\$ 62,363	\$ 60,746	\$ (1,617)	-3%

PPT

Project Status Updates

June 24, 2005

Recent Project Releases

June 2005

➤ DSS

- Functionality: Sign convention, FERC EQR reporting phase II
- Deployed *June 23, 2005*

➤ E-Tagging

- Functionality: Provide more flexibility approval / denial of E-Tag requests; prevent MIS bids with “phantom” Tag Id’s from flowing
- Deployed *July 5, 2005*

➤ Facilitated Transaction Check Out

- Functionality: Implement web service for transaction check out at NYISO
- Deployed *July 5, 2005*

Upcoming Project Releases

July 2005

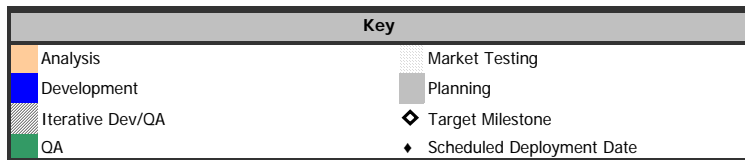
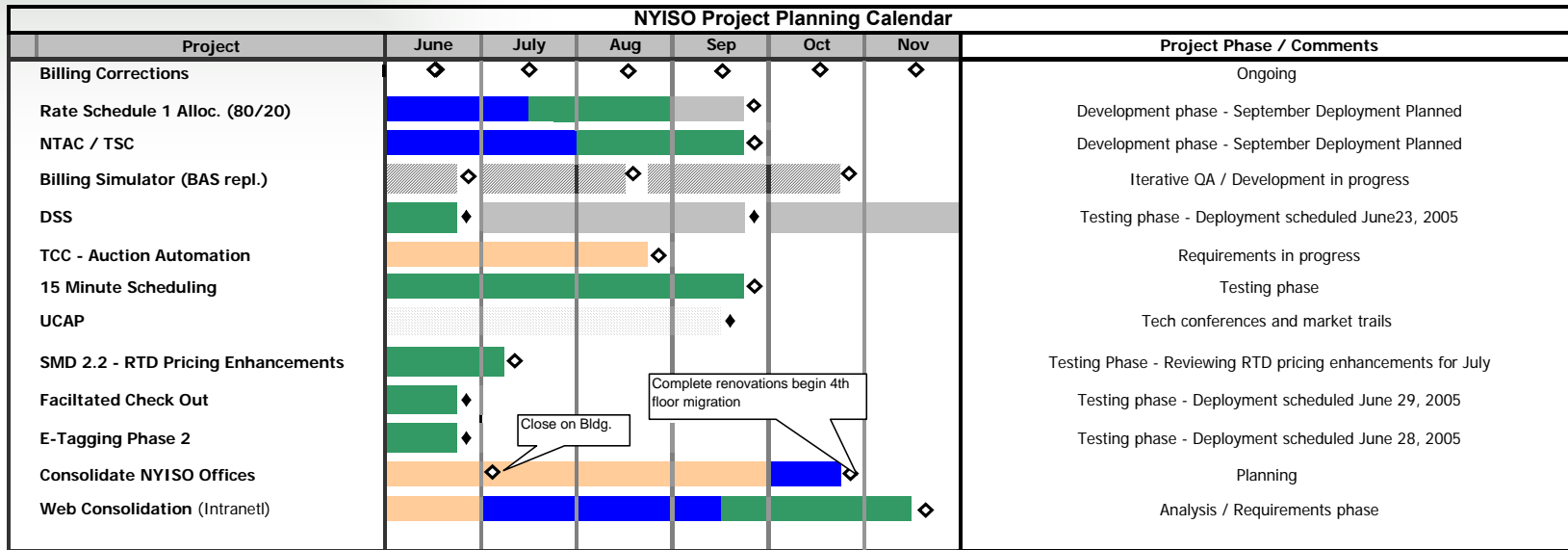
➤ RTD Pricing Enhancements

- Functionality: Modify RTD dispatch allow 10 minute GT's not committed to be scheduled
- Scheduled to deploy is tentatively *July 19, 2005*
 - ▶ Pending FERQ approval and favorable system conditions

September / October

- *15 Minute Scheduling*
- *ICAP*
- *Rate Schedule 1*
- *NTAC / TSC*
- *DSS*

Release Planning Calendar



For discussion purposes only

Project Description		Status and Milestone Deliverables
	Billing System Corrections (Baseline)	<p>Status: Billing system problem resolution continues on a regular basis by a dedicated team of development staff. Once identified, billing issues are reviewed, solutions are designed, and fixes are applied at the first feasible deployment opportunity.</p> <p>Deliverables: The NYISO has allocated a team of development and analyst staff to investigate all reported billing problems, design solutions to correct known issues, and implement fixes in order to provide the most accurate settlements possible.</p>
A636	Billing Rate Schedule 1 Allocation 80/20	<p>Status: Functional Requirement Specification completed on March 15th. Design / development is in progress. A September deployment is planned.</p> <p>Deliverables: Implementation of Billing and Accounting System (BAS), software changes to facilitate the automatic calculation and allocation of LSE and Power supplier Rate Schedule #1 charges in BAS.</p>
A716	Billing: NTAC & TSC Rate Management	<p>Status: Functional Requirement Specification completed April 30, 2005. Design specification is in progress. The deployment schedule is being reviewed. Original tentative schedule was for a September deployment; however, after assessing project schedule NYISO is moving deployment date to October.</p> <p>Deliverables: Modification of BAS software to eliminate fees (TSC charges to TO's and NTAC charges by NYPA) between NYISO and ISO-NE, which are due to be billed beginning of December 2004. Develop interface for MP's to enter TSC and NTAC Rates. Automation of manual processes within settlements. Delivery includes a BAS – NTAC interface, consolidated invoice, allocation adjustment tool, Web interface and distribution factor process. Modify TSC calculator to use newly created summary and detail pages. Modifications for TSC MW reporting to transaction customers on hourly statement.</p>
A799	Billing Simulator - BAS Replacement Strategy	<p>Status: Vendors have been selected and development is in progress to deliver use case functionality. Multiphase deliverables are planned. Functionality is to be deployed to production June through December, 2005. June deployment is planned for June 30, 2005. This includes delivery of phase I use case functionality. First phase deliverables included 28 use cases. 27 out of 28 were delivered by June 30, 2005.</p> <p>Deliverables: Continuation of development and enhancements to the current system. Implementation of remaining settlement rules (SMD2 and legacy), and build foundation for potential BAS replacement. Design, develop and implement remaining use cases (approximately 100) into a production environment by December 31, 2005.</p> <p>Status: 2nd Qtr release was deployed on June 23, 2005.</p>
A795	DSS - Customer Settlement	<p>Deliverables: DSS has multiple releases planned for this year.</p> <p><i>March</i> - Phase I FERC EQR (completed). Reporting to help MP's obtain NYISO data to include as part of their filing to FERC. In this release, the NYISO will provide the mechanism to download the report, existing data elements in the DSS. Planned Business Objects upgrade will be deployed at a later date due to vendor bug issues discovered in testing and not yet resolved.</p> <p><i>April</i> – Business Objects upgrade (completed).</p>

Project Description	Status and Milestone Deliverables
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	<p><i>May</i> – Provide enhanced reporting capability related to Controllable Tie Lines.</p> <p><i>June</i> - Modify sign of data elements in the DSS to be consistent with NYISO sign convention. This will help MP's tie out DSS reporting to invoices. FERC Reporting phase II to provide additional manual adjustment and data elements. Minor application enhancements, bug fixes, and internal process improvement (ETL Production Verification Automation) will also be bundled into this release.</p> <p><i>September</i> release details are being finalized. This release will likely include enhancements to support the Final Bill Close-out process as well as new functionalities.</p> <p><i>December</i> release is also in the planning phase and will likely includes additional intermediate Settlement data.</p> <p><i>**note some of the listed functionality is from baseline budget</i></p>
A541	<p>TCC Online Auction Automation</p> <p>Status: The requirements generation for the TCC Auction Automation project was partially completed in 2004, following the review of the TCC auction processes performed by Bearing Point. The requirements process is being revisited in order to ensure that the recommendations that were presented can be fully incorporated in the delivered product. Requirement validation phase is underway following a planning kick-off held in early February. The kick off encompassed a short term (8 week) plan. An RFI/Vision document, straw man timelines, and executive summary with detail to determine the 'buy v. build' strategy was completed. Currently developing detailed requirements and planning deliverables. The Awards processing is the planned first phase deliverable. NYISO is finalizing plan and time frame.</p> <p>The data validation tool effort continues (28 validation tools have been implemented; an additional 12 are planned)</p> <p>Deliverables: This project will take a phased approach to fully automate the TCC auction and data validation processes. Early phases will produce a set of data validation tools that will compliment the current processes. Final delivery will produce user interfaces that can support the online data entry, reporting of TCC auction information, and provide auction data to the auction analysis products. It is anticipated this project will continue into 2006.</p>
A543	<p>ICAP Market Automation</p> <p>Status: User Acceptance testing in progress by Auxiliary Market Operations. Deployment targeted for <i>September 2005</i>. Schedule has been adjusted to address Market Participant sandbox testing, and two (2) scheduled market trials. Technical Conference conducted on March 21, 2005. A second Tech Conference was held on <i>May 18, 2005</i>, in preparation for Market Trials. The first Sandbox Exercise completed on June 9, 2005, the second market exercise started on June 27, 2005 and will run through July 22, 2005.</p> <p>Project schedule has been adjusted to model implementation after SMD2.</p> <p>Deliverable: An automated application to run the ICAP market, also implementing a security model for single sign-on. Allow Market Participants to place bids and offers via the web or upload templates, execute the monthly and strip auctions, perform certification, run the spot auction and post the results and bills.</p>
A764	<p>15 Minute Scheduling</p> <p>Status: Development completed and code was delivered by vendor on May 31, 2005. Release deployment has been</p>

Project Description	Status and Milestone Deliverables
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	<p>rescheduled from June to September to allow for an eight week testing cycle.</p> <p>Deliverable: <i>FERC mandated feature required to be implemented within 150 days of SMD go live date.</i> This project will offer Market Participants more flexibility with their Real Time Bid Management, and enhance SMD2 functionality to address the loss of price chasing capability of units incapable of responding to five minute dispatch signals. The new software will perform 15-minute economic dispatch scheduling for nominally off-dispatch units during the Real-Time Commitment (RTC) execution and reflect those schedules into the Real-Time Dispatch (RTD) process.</p>
	<p>Status: This project is in the concept development phase.</p>
<p>A769</p> <p style="text-align: center;">Scheduling of Combined Cycle Units</p>	<p>Deliverables: Market Participants have historically expressed concern that NYISO does not model or schedule combined cycle generating units to their most efficient capabilities, thus impacting both real-time operations and market outcomes. This project will deliver a scheduling software solution and network modeling optimization for combined cycle generating units. Software will perform 15-minute economic dispatch scheduling for nominally off dispatch units during the real-time commitment execution and reflect those schedules into the real-time dispatch process.</p> <p>Status: Code is migrating into testing environment on June 21, 2005. Test plans are being finalized and plan is being developed to deploy to production on July 19, 2005. The deployment date is contingent upon FERC approval and favorable system conditions.</p>
<p>A821</p> <p style="text-align: center;">SMD 2.2</p>	<p>Deliverables: Deliverable includes enhancement to software for RTD pricing. The RTD dispatch will be modified to allow 10 minute GT's not committed by RTD or RTD-CAM to be scheduled to participate in price setting. The 10 minute GT's will be flexible in both the ideal and physical dispatches and will not be forced to meet minimum run time constraints. GT's will be committed by operating procedures if necessary for reliability. Additional minor enhancements will also be deployed.</p>
<p>A775</p> <p style="text-align: center;">Consolidate NYISO Offices</p>	<p>Status: A recommendation for the Architect Engineer / Construction Manager was made to Executive Management on June 8, 2005. Selection has been made and negotiations are underway. Selected vendor is Woodward, Coonor, Gillies and Seleman architects. BBL was selected as the contraction manager. The closing on the building was moved to July 8, 2005. Activities to close on the building are on-going with meetings being held twice/week to monitor those activities. Once the NYISO closes on the building, work will start immediately on final design and construction of the fourth floor. A detailed migration plan to the 4th floor of the new HQ building has been developed. The goal is to move onto the 4th floor during the months of November and December. The development of a Data Center and Control Room migration plan has started and is expected to be completed by October 31, 2005.</p> <p>Milestones: July 8, 2005 Close on the building; October 31, 2005 Completion of 4th floor renovations; December 31, 2005 Migration out of Washington Avenue and onto the 4th floor of the new HQ building.</p> <p>Deliverables: This project seeks to secure during 2005 ~150,000 square feet of office space to include administrative offices, alternate control center and back-up IT/disaster recovery functionality. During 2006, this facility would replace</p>

Project Description		Status and Milestone Deliverables
		the current NYISO locations at Washington Avenue, Wolf Road, and Western Turnpike.
A823	Web Consolidation (Intranet)	<p>Status: Functional Requirement completed in June and is under review for approvals. Design specification phase is scheduled to begin in July and a November deployment is planned.</p> <p>Deliverables: The next phase of the project addresses development of a standardized NYISO intranet site. The Documentum application will be utilized to address publishing standardizing content management for both internal and external documents. This project will also eliminate legacy technology currently in place.</p>
A771	Documentum Expanded Implementation	<p>Status: This project is being addressed in phases with the Web Consolidation projects.</p> <p>Deliverables: NYISO has a growing number of critical business documents, which are information assets and need to be managed as such. Documentum provides the tools to manage these critical documents. In addition, documentum can satisfy the demand for increased efficiency, quality and control in the document life cycle process through an enterprise-wide repository for all documents, automation of life cycle processes, document retention/archival, and SAS 70 compliance requirements. Documentum will provide a number of key functionality including: version control, workflow, check-in/out, document level security, full text search, and e-mail integration and tracking.</p>
A824	Start Up / Shut Down Tagging	<p>Status: A kick off meeting was conducted on June 27, 2005. Project scope is being finalized and detailed planning is in progress.</p> <p>Deliverables: The creation of a manual NYISO process, which will allow generators to designate when they are in start up/shut-down mode. This would allow the unit from being subject to performance penalties and would be paid the real time LBMP for all energy produced during the start up / shut down period.</p>
Completed		
A658	Facilitated Transaction Check Out	<p>Status: The deployment was rescheduled from June 29, 2005 to July 5, 2005 due to system conditions. Software was successfully deployed on July 5, 2005. Post deployment verification process is underway.</p> <p>Deliverables: Further implementation of the Facilitated Transaction Check Out Web Service. This will allow NYISO Operations to view transaction data from other control areas during the check out process.</p>
A774	SMD 2.1	<p>Status: Deployed May 31, 2005.</p> <p>Deliverables: Following the implementation of SMD2 and its suite of applications, it is expected that a subset of planned functionality will fail to make the initial release. Included in this feature set is the original project Phase2b and Phase 3 features; these items are SMD2 post-live requirements as defined.</p>
A780	e-Tagging 2.0	<p>Status: The deployment was rescheduled from June 28, 2005 to July 5, 2005 due to system conditions. Software was successfully deployed on July 5, 2005. Post deployment verification process in underway.</p> <p>Deliverables: Provide more flexibility in approval / denial of E-Tag requests. Prevent MIS bids with "Phantom" TagID's from flowing if not created by T-20.</p>

Project Description		Status and Milestone Deliverables
		Status: Deployed May 31, 2005.
A619	Controllable Tie Lines Scheduling & Pricing	Deliverables: This project will provide an external proxy bus representation for controllable tie lines (HVDC and/or PAR) which span two control areas. The project addresses both the external node pricing calculations as well as scheduling of primary and secondary party transactions. It also includes additional changes necessary for NY/NE coordination for the Cross Sound Cable project.
A699	Web Consolidation / Market Data Exchange (Portal)	Status: Technical components deployed on <i>April 26, 2005</i> . Site cut over completed May 24, 2005. Deliverables: Primary deliverable is to combine the existing two NYISO web sites. (MDEX.com and NYISO.com) Also enhancing Web publishing functionality and migrating to standardized security. Additional Portal release will be scheduled in 2005.
A573 A574 A577	SMD 2.0	Status: SMD2 was deployed on <i>02/01/2005</i> Delivery: SMD2's EAI monitoring solution is supporting SMD parallel operations, allowing proactive management of EAI processes in the SMD2 production environments. The second phase of the monitoring solution (enhanced reporting for computer operators).
A757	Billing: TCC Settlement	Status: Completed. November 2004 Deliverables: This project provides for changes to the BAS to allow for calculation and billing of settlements associated with TCC surcharges and tracking of working capital accounts as required in the TCC Settlement Agreement approved by FERC in July 2004.
To be Scheduled		
A767	MIS Enhancements: Comprehensive Bid Management System	Status: This project has not yet started. Deliverables: This project will upgrade the web-based application structure to replace overlapping applications by allowing common components to support current application functionality and future application functional growth.
A770	Outage Schedule Reporting	Status: This project has not yet started. Deliverables: The Outage Scheduling software was moved entirely to the Ranger system for both Scheduling and Operations to provide consistency. Due to the timeframe for the SMD2 project, the processes of creating the Outage Schedule reports on the primary database was left on a secondary database. The creation of the required reports needs to be ported to the RANGER system as intended.
A766	Self Supply of Reserves	Status: This project has not yet started. Deliverables: FERC has ordered that the NYISO markets be expanded to provide a mechanism for Market Participants

Project Description		Status and Milestone Deliverables
		to self-supply for reserves. Project will need to be readdressed later in the year.
A706	Intra-Hour Transaction Scheduling (a.k.a. VRD)	<p>Status: This project has not yet started.</p> <p>Deliverables: In 2005, NYISO will conduct a pilot project to assess the ability to evaluate and schedule intra-hour transactions and to identify any operational issues with scheduling. Additional work in 2005 will be based on the outcome of the pilot program, however, it is not expected that any significant software development will be completed in 2005.</p>

NYISO REGULATORY FILINGS – JUNE 2005

- June 1, 2005 NYISO compliance filing regarding the status of certain demand side provisions 180 days after RTS implementation
(ER04-230-000/001)
- June 2, 2005 NYISO compliance filing of a refund report regarding price corrections for May 8 and 9, 2000
(EL01-19-002/003, EL02-16-002/003)
- June 2, 2005 NYISO compliance filing of the bi-annual report on demand response programs and the addition of new generation
(ER01-3001-012)
- June 2, 2005 NYISO filing of its 2004 FERC Form 714 Annual Control and Planning Report
- June 2, 2005 NYISO filing of a motion for leave to accept status report one day out of time
(ER01-3001-012)
- June 6, 2005 NYISO compliance filing of biweekly informational reports on price and software corrections following RTS implementation
(ER04-230-009)
- June 6, 2005 NYISO filing of a 2-day advance notice to implement the Cross-Sound Cable Scheduled Line
(ER05-727-000)
- June 7, 2005 NYISO filing of an answer to a third party request for rehearing regarding the accuracy of the data used to determine the ICAP demand curves
(ER05-428-000/001)
- June 8, 2005 NYISO filing of proposed tariff revisions to exempt Fixed Block Units that achieve their scheduled output level from persistent undergeneration penalties
(ER05- -000)
- June 9, 2005 NYISO filing of a request for extension of time to submit a compliance filing regarding the 15-minute scheduling option
(ER04-230-002)
- June 10, 2005 NYISO filing motion for deposition on remand to FERC by the US Court of Appeals regarding the Rest of State (ROS) Day Ahead Market
ER01-3155-003, ER01-1385-012, EL01-45-011
- June 10, 2005 NYISO filing of an answer to a third party protest of NYISO's filing regarding virtual transactions
(ER05-941-000)
- June 14, 2005 Third party filing of a motion to intervene regarding NYISO's 6/2/05 refund report compliance filing
(EL01-19-002/003, EL02-16-002/003)
- June 17, 2005 NYISO section 205 filing of proposed tariff revisions to remedy Real-Time Market price volatility attributable to forecasting uncertainties
(ER05-1123-000)
- June 20 & 23, 05 Multiple third party filings of motions to intervene regarding NYISO's 6/2/05 refund report compliance filing
(EL01-19-006, EL02-16-006)

- June 20, 2005 NYISO filing of its third biweekly price corrections compliance report (ER04-230-009)
- June 21, 2005 Third party filing of an answer to NYISO's motion regarding request to commission involving 1/14/05 commission order (ER01-3155-003, ER01-1385-012, EL01-45-011)
- June 23, 2005 NYISO compliance filing regarding implementation of the Cross-Sound Cable as a Scheduled Line (ER05-727-001)
- June 27, 2005 NYISO joint filing of comments in response to the FERC notice inviting comments on the long- term transmission rights in market operated by RTOs and ISOs (AD05-7-000)
- June 28, 2005 NYISO filing of comments in response to FERC notice of comments on commission staff discussion paper establishing long-term transmission rights in markets with locational pricing (AD05-7-000)
- June 27-28,2005 Multiple third party filings of motions to intervene regarding NYISO's 6/17/05 proposed tariff revisions to remedy real-time market price volatility attributable to forecasting uncertainties (ER05-1123-000)

This list is current as of 2:56 P.M. June 29, 2005.

FERC ORDERS – JUNE 2005

- Jun. 2, 2005 FERC letter order accepting the compliance filing regarding special balancing rules (ER04-1138-002)
- Jun. 2, 2005 FERC order denying a third party request for rehearing and granting a request for clarification of certain definitions contained in NYISO's large generator interconnection procedures and that NYISO provide a second level of interconnection service (ER04-449-003)
- June 14, 2005 FERC Errata notice of 5/18/05 order on compliance filings regarding ConEd v NYISO, PJM, and PSE&G proceeding (EL02-23-004/005/006)
- June 16, 2005 FERC order on remand directing NYISO to remove tariff language permitting application of AMP outside NYC (ER01-3155-007, EL01-45-015, ER01-1385-016)
- June 16, 2005 FERC notice granting extension of time to submit compliance filing concerning 15 minute scheduling (ER04-230-002)
- June 20, 2005 FERC letter order accepting with conditions two NYISO reports regarding implementation of the ICAP Demand Curve (ER03-647-006)
- June 21, 2005 FERC letter order accepting tariff revisions regarding how Energy Limited Resources and Capacity Limited Resources financially settle in the NYISO market (ER05-1011-000)
- June 23, 2005 FERC tolling order granting rehearing for further consideration regarding the demand curve revisions (ER05-428-003)
- June 24, 2005 FERC letter order accepting for informational purposes NYISO's report on the status of voltage support service enhancements (ER05-119-001)
- June 24, 2005 FERC order granting NYISO's request for rehearing of the 8/10/05 RTS order; requiring it to continue filing quarterly combined-cycle modeling progress reports and requiring NYISO to remove AMP tariff provisions that apply outside of NYC (ER04-230-006, ER01-3155-006, ER01-1385-015, EL01-45-014)
- June 24, 2005 FERC order accepting NYISO's progress report regarding implementation of its comprehensive reliability planning process and its work to develop an approach to economic planning issues (ER04-1144-004)

This list is current as of 11:40 A.M. June 27, 2005.