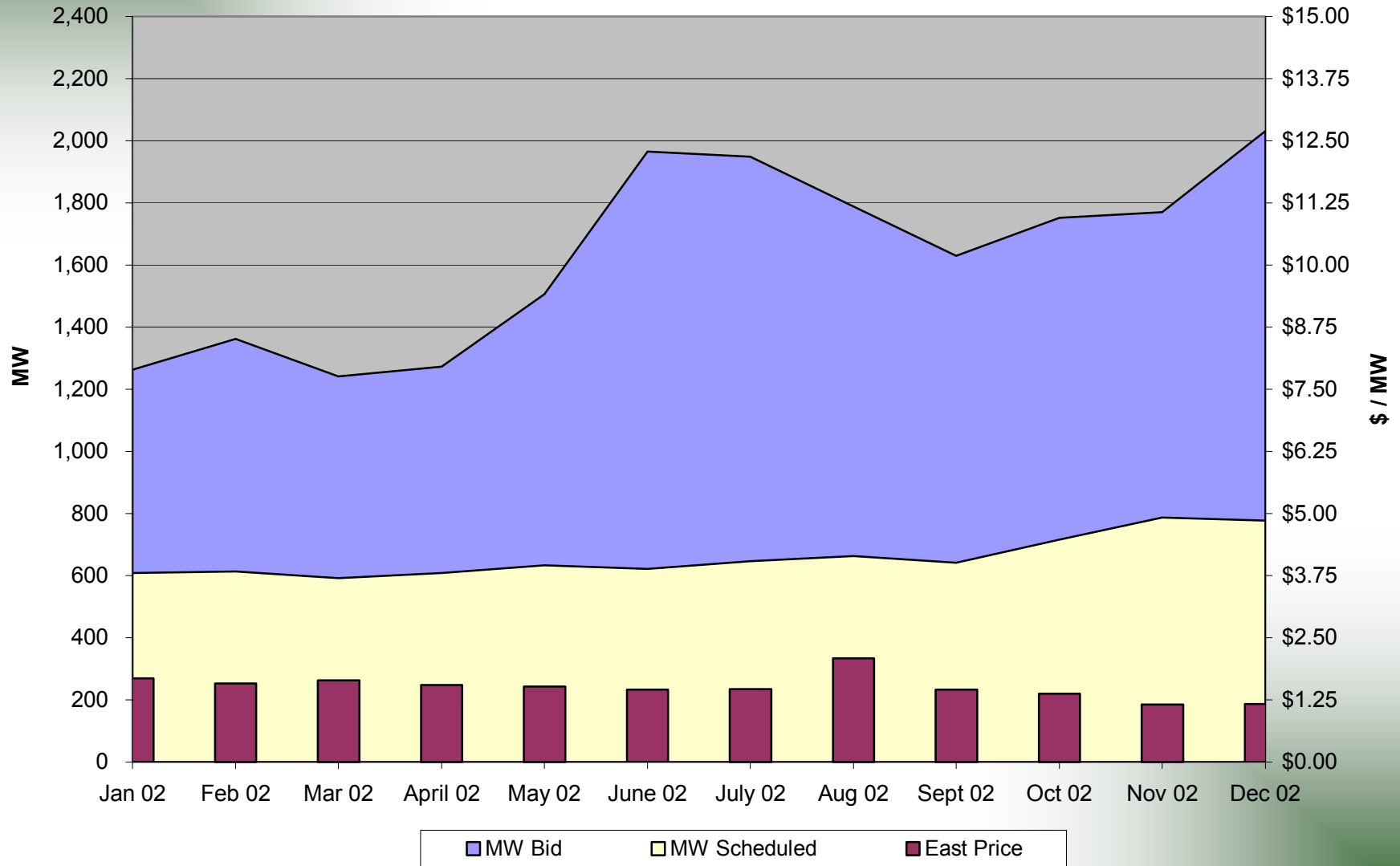


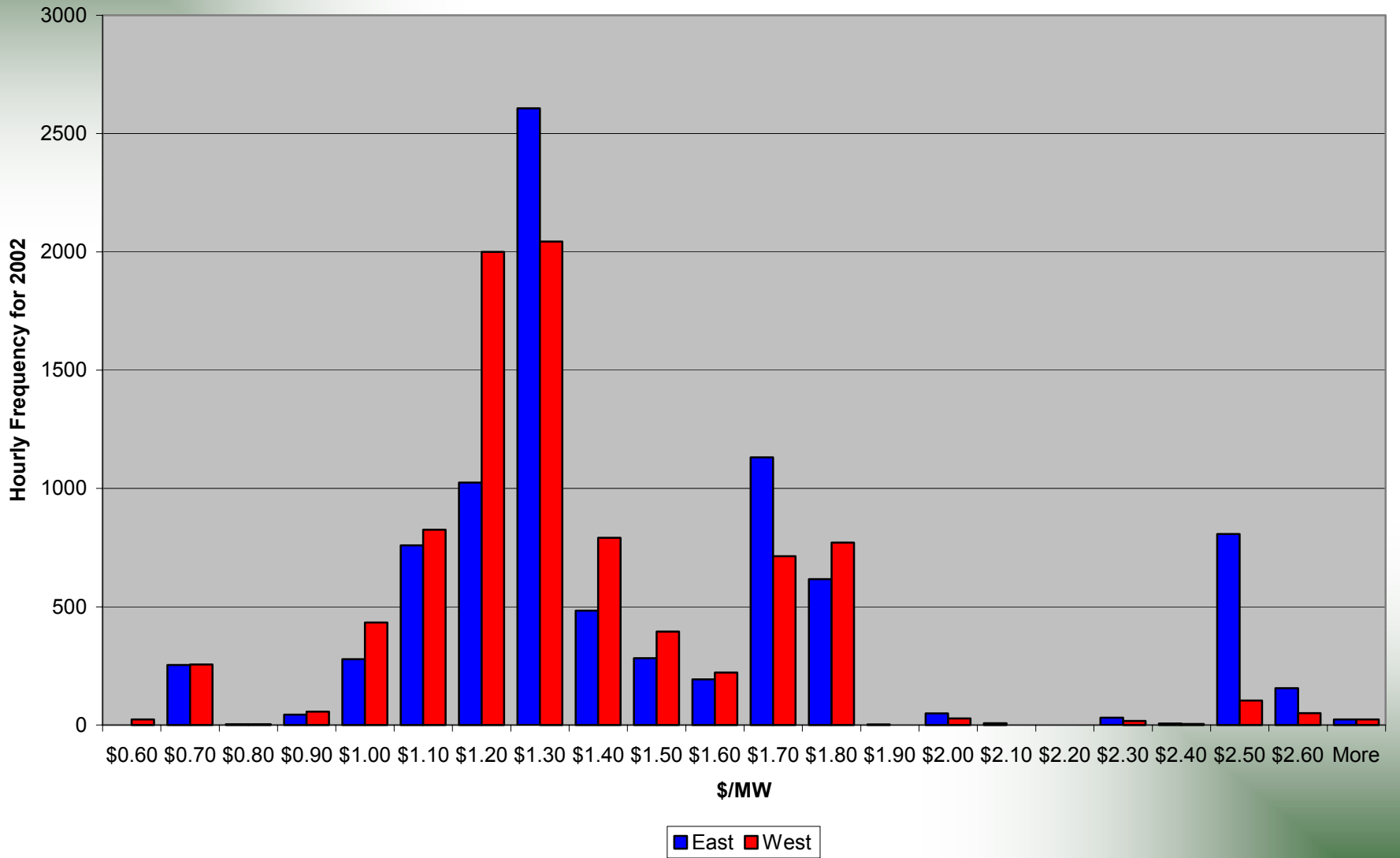
Follow-up Information on 10-NSR for the S&P Working Group

**Presented by Jim Savitt
On 6 February 2003**

NYISO 10 Minute Non-Sync Reserve Market Monthly Average MW Bid & Scheduled vs Price



2002 Ten Min Non-Sync



Assessment of Market Performance

- **The filing to remove the bid cap will request authority to re-impose it under certain conditions.**
 - *The NYISO Market Monitoring and Performance Unit and the Market Advisor will continually assess market behavior and outcomes.*
 - *If market results are non-competitive, and mitigation tools are inadequate to protect the market, the NYISO will re-impose the cap.*
 - *The NYISO will propose other mitigation measures via a 205 filing.*