

Market Operations Report

Business Issues Committee Meeting November 17, 2005

Agenda #4

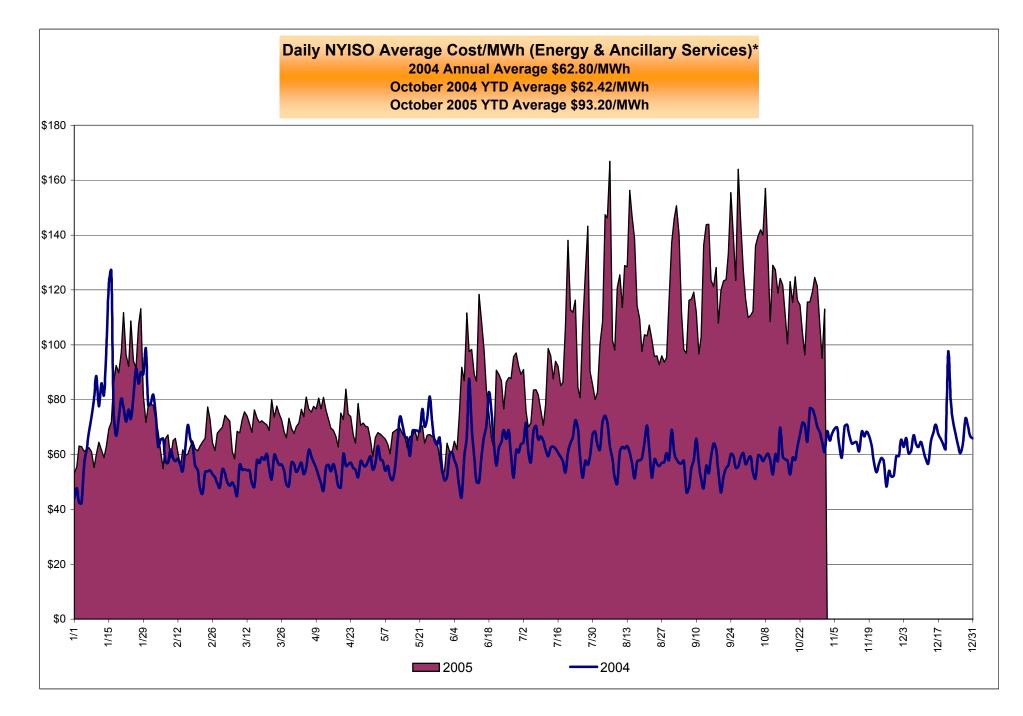
Report Items

> Market Performance Highlights

New York Independent System Operator

Market Performance Highlights for October 2005

- > NYISO LBMP and Average Cost have decreased this month relative to September.
 - LBMP for October is \$118.56MWh, down from \$122.44/MWh in September.
 - Average cost is \$121.32/MWh, down from \$126.16/MWh in September.
 - Both Day Ahead and Real Time LBMPs have decreased this month.
- > Fuel prices are mixed this month
 - *Kerosene is \$15.67/mmBTU, down from \$15.79/mmBTU in September*
 - No. 2 Fuel Oil is \$13.51/mmBTU, down from \$13.90/mmBTU in September
 - Natural Gas is \$14.40/mmBTU, up from \$13.41/mmBTU in September
 - No. 6 Fuel Oil is \$9.68/mmBTU, down from \$9.97/mmBTU in September
- Uplift has decreased this month relative to September 2005 and relative to October 2004.
 - Uplift (not including NYISO cost of operations) is \$0.52/MWh, down from \$1.71/MWh in September 2005 and down from \$2.05/MWh from October 2004.
- Regulation Prices continue to increase in all three markets this month.



* Excludes ICAP payments

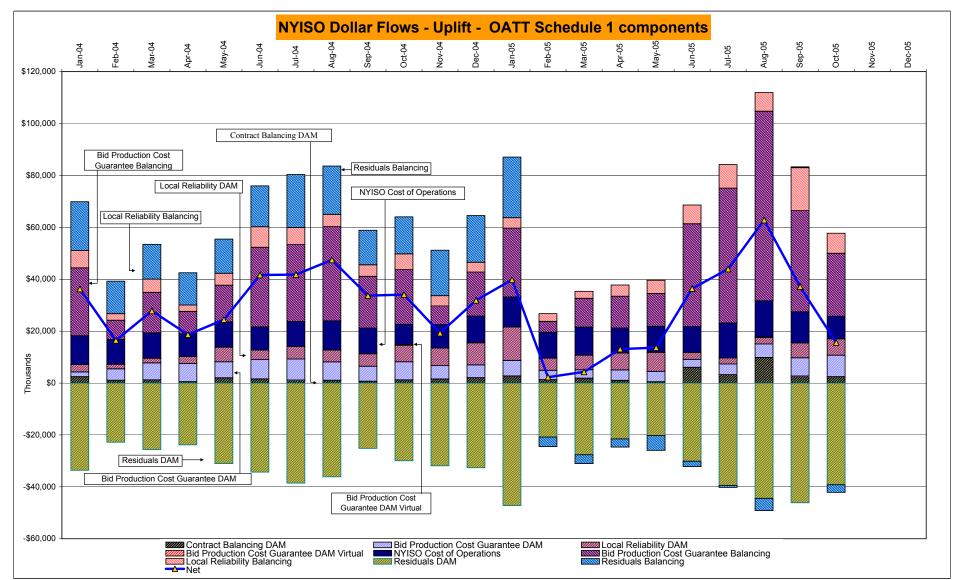
Market Monitoring Prepared: 11/7/2005 10:30

2005	January	February	March	<u>April</u>	May	<u>June</u>	July	<u>August</u>	<u>September</u>	<u>October</u>	November	December
LBMP	75.70	64.03	69.95	71.28	63.13	84.83	92.41	115.20	122.44	118.56		
NTAC	0.43	0.36	0.23	0.49	0.40	0.58	0.46	0.25	0.10	0.03		
Reserve	0.25	0.08	0.17	0.21	0.20	(0.01)	0.11	0.02	0.31	0.54		
Regulation	0.32	0.40	0.34	0.22	0.25	0.20	0.14	0.06	0.41	0.64		
NYISO Cost of Operations	0.79	0.79	0.79	0.79	0.79	0.63	0.79	0.79	0.79	0.63		
Uplift	1.99	(0.59)	(0.47)	0.29	0.30	1.85	1.92	2.86	1.71	0.52		
Voltage Support and Black Start	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39		
Avg Monthly Cost	79.86	65.45	71.38	73.67	65.46	88.48	96.21	119.56	126.16	121.32		
Avg YTD Cost	79.86	73.34	72.67	72.90	71.60	74.94	78.94	85.61	90.42	93.20		
2004	<u>January</u>	<u>February</u>	March	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	November	December
LBMP	76.13	57.13	50.56	52.48	61.23	59.79	59.60	57.20	53.01	58.66	59.79	62.93
LBMP NTAC	76.13 0.47	57.13 0.42	50.56 0.55	52.48 0.51	61.23 0.42	59.79 0.53	59.60 0.34	57.20 0.43	53.01 0.23	58.66 0.29	59.79 0.46	62.93 0.69
LBMP NTAC Reserve	76.13 0.47 0.27	57.13 0.42 0.14	50.56 0.55 0.21	52.48 0.51 0.17	61.23 0.42 0.13	59.79 0.53 0.09	59.60 0.34 0.07	57.20 0.43 0.06	53.01 0.23 0.06	58.66 0.29 0.12	59.79 0.46 0.15	62.93 0.69 0.22
LBMP NTAC Reserve Regulation	76.13 0.47 0.27 0.23	57.13 0.42 0.14 0.36	50.56 0.55 0.21 0.29	52.48 0.51 0.17 0.15	61.23 0.42 0.13 0.13	59.79 0.53 0.09 0.14	59.60 0.34 0.07 0.14	57.20 0.43 0.06 0.17	53.01 0.23 0.06 0.32	58.66 0.29 0.12 0.43	59.79 0.46 0.15 0.45	62.93 0.69 0.22 0.28
LBMP NTAC Reserve Regulation NYISO Cost of Operations	76.13 0.47 0.27 0.23 0.73	57.13 0.42 0.14 0.36 0.73	50.56 0.55 0.21 0.29 0.73	52.48 0.51 0.17 0.15 0.72	61.23 0.42 0.13 0.13 0.73	59.79 0.53 0.09 0.14 0.63	59.60 0.34 0.07 0.14 0.63	57.20 0.43 0.06 0.17 0.73	53.01 0.23 0.06 0.32 0.73	58.66 0.29 0.12 0.43 0.63	59.79 0.46 0.15 0.45 0.72	62.93 0.69 0.22 0.28 0.73
LBMP NTAC Reserve Regulation NYISO Cost of Operations Uplift	76.13 0.47 0.27 0.23 0.73 1.74	57.13 0.42 0.14 0.36 0.73 0.52	50.56 0.55 0.21 0.29 0.73 1.35	52.48 0.51 0.17 0.15 0.72 0.81	61.23 0.42 0.13 0.13 0.73 1.10	59.79 0.53 0.09 0.14 0.63 2.33	59.60 0.34 0.07 0.14 0.63 2.14	57.20 0.43 0.06 0.17 0.73 2.43	53.01 0.23 0.06 0.32 0.73 1.77	58.66 0.29 0.12 0.43 0.63 2.05	59.79 0.46 0.15 0.45 0.72 0.80	62.93 0.69 0.22 0.28 0.73 1.55
LBMP NTAC Reserve Regulation NYISO Cost of Operations Uplift Voltage Support and Black Start	76.13 0.47 0.27 0.23 0.73 1.74 0.36	57.13 0.42 0.14 0.36 0.73 0.52 0.36	50.56 0.55 0.21 0.29 0.73 1.35 0.36	52.48 0.51 0.17 0.15 0.72 0.81 0.36	61.23 0.42 0.13 0.13 0.73 1.10 0.36	59.79 0.53 0.09 0.14 0.63 2.33 0.36	59.60 0.34 0.07 0.14 0.63 2.14 0.36	57.20 0.43 0.06 0.17 0.73 2.43 0.36	53.01 0.23 0.06 0.32 0.73 1.77 0.36	58.66 0.29 0.12 0.43 0.63 2.05 0.36	59.79 0.46 0.15 0.45 0.72 0.80 0.36	62.93 0.69 0.22 0.28 0.73 1.55 0.36
LBMP NTAC Reserve Regulation NYISO Cost of Operations Uplift	76.13 0.47 0.27 0.23 0.73 1.74	57.13 0.42 0.14 0.36 0.73 0.52	50.56 0.55 0.21 0.29 0.73 1.35	52.48 0.51 0.17 0.15 0.72 0.81	61.23 0.42 0.13 0.13 0.73 1.10	59.79 0.53 0.09 0.14 0.63 2.33	59.60 0.34 0.07 0.14 0.63 2.14	57.20 0.43 0.06 0.17 0.73 2.43	53.01 0.23 0.06 0.32 0.73 1.77	58.66 0.29 0.12 0.43 0.63 2.05	59.79 0.46 0.15 0.45 0.72 0.80	62.93 0.69 0.22 0.28 0.73 1.55

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

* Excludes ICAP payments

These numbers reflect the rebilling of prior periods



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).

			VISO Mark	kets Transa	ctions							
2005	January	February	March	April	<u>ctions</u> May	June	July	August	September	October	November	December
Dav Ahead Market MWh		12,510,148				14.981.363	16,344,465	16.587.663	14,706,243		November	December
DAM LSE Internal LBMP Energy Sales	48%	49%	52%	52%	45%	50%	53%	52%	49%	46%		
DAM ESE Internal LBMP Energy Sales	48%	49%	1%	1%	45%	3%	3%	4%	49% 6%	40%		
DAM Bilateral - Internal Bilaterals	47%	48%	45%	44%	50%	44%	42%	4%	43%	4%		
DAM Bilateral - Importi/Non-LBMP Market Bilaterals	47 %	40 %	43 <i>%</i> 1%	44 %	0%	44 //	42 /0	42 /0	43 %	47 %		
•	1%	1%	1%	1%	2%	1%	1%	1%	2 % 1%	2% 1%		
DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals	1%	1% 0%	1%	0%	2% 0%	1%	0%	0%	0%	0%		
Balancing Energy Market MWh			348,162	54,545	-114,876	678,572	804,232	1,115,203	556,961	384,383		
	419,365	127,124	,	,	,	,			,	,		
Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy External TC LBMP Energy Sales	78%	-35%	26%	-365%	-282%	54%	73%	73%	34%	4%		
	42%	156%	73% 6%	494%	183%	38%	23% 6%	20% 6%	50%	93% 4%		
Balancing Energy Bilateral - Internal Bilaterals	-13%	-9%		-29%	5%	5%	0%	0%	13%	4% 0%		
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	0%	0%	0% 0%	0% 3%	0% 2%	0%	0% 1%		0%	0% 1%		
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	1% -8%	0%	-5%		2% -7%	1% 3%	-2%	0%	0%	-1%		
Balancing Energy Bilateral - Wheel Through Bilaterals	-0%	-13%	-5%	-2%	-170	3%	-2%	1%	3%	-1%		
Transactions Summary	500/	54 0/	E 40/	5 40/	470/	550/	500/	500/	500/	500/		
LBMP	53%	51%	54%	54%	47%	55%	58%	58%	56%	52%		
Internal Bilaterals	45%	47%	44%	44%	50%	42%	40%	39%	42%	45%		
Import Bilaterals	1%	1%	1%	0%	0%	1%	1%	1%	1%	2%		
Export Bilaterals	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%		
Wheels Through	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%		
Market Share of Total Load												
Day Ahead Market	97.1%	99.0%	97.5%	99.6%	100.9%	95.7%	95.3%	93.7%	96.4%	97.2%		
Balancing Energy +	2.9%	1.0%	2.5%	0.4%	-0.9%		4.7%	6.3%	3.6%	2.8%		
Total MWH		12,637,272					17,148,697		15,263,205			
Average Daily Energy Sendout/Month GWh	462	447	433	399	395	501	536	549	478	418		<u> </u>
2004	January	February	March	April	May	June	July	August	September	October	November	December
2004 Day Ahead Market MWh		<u>February</u> 12,806,346				<u>June</u> 13,737,390					<u>November</u> 12,214,936	
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales	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
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales	14, <mark>614,304</mark> 52% 4%	12,806,346 50% 2%	12,836,889 51%	11,818 <mark>,</mark> 317 51%	13,026,160 47% 4%	13,737,390 49% 3%	15,071,422 53% 2%	14,939,105 54%	13,228,022 53%	12,375,053 52%	12,214,936 53%	13,471,387 49% 2%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals	14,614,304 52% 4% 41%	12,806,346 50% 2% 45%	12,836,889 51% 3% 44%	11,818 <mark>,317</mark> 51% 3% 44%	13,026,160 47% 4% 46%	13,737,390 49% 3% 45%	15,071,422 53% 2% 43%	14,939,105 54% 1% 43%	13,228,022 53% 1% 44%	12,375,053 52% 0% 45%	12,214,936 53% 0%	13,471,387 49% 2% 48%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals	14, <mark>614,304</mark> 52% 4%	12,806,346 50% 2%	12,836,889 51% 3%	11,818,317 51% 3%	13,026,160 47% 4%	13,737,390 49% 3%	15,071,422 53% 2%	14,939,105 54% 1%	13,228,022 53% 1%	12,375,053 52% 0%	12,214,936 53% 0% 44%	13,471,387 49% 2%
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Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Balancing Energy Bilaterals LBMP Internal Bilaterals Import Bilaterals Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market	14,614,304 52% 4% 41% 1% 1% 367,460 66% 57% -20% 0% -20% 0% -4% 58% 40% 1% 1% 1%	12,806,346 50% 2% 45% 1% 1% 269,220 31% 78% 0% -11% 54% 44% 1% 1% 0% 97.9%	12,836,889 51% 3% 44% 1% 1% 508,837 61% 41% 0% 0% 0% 0% -3% 56% 42% 1% 1% 1% 1%	11,818,317 51% 3% 44% 0% 1% 238,876 84% 38% -9% 0% 1% -14% 55% 43% 0% 1% 0% 98.0%	13,026,160 47% 4% 46% 0% 1% 380,696 30% 77% 3% 0% 1% -11% 53% 45% 0% 1% 1% 27.2%	13,737,390 49% 3% 45% 0% 1% 1% 424,726 29% 74% 5% 0% 0% 0% -8% 54% 44% 0% 1% 1%	15,071,422 53% 2% 43% 0% 1% 139,472 -46% 170% 13% 0% 1% -39% 55% 43% 0% 1% 0%	14,939,105 54% 1% 43% 0% 1% 297,506 35% 73% 5% 0% -13% 56% 43% 0% 1% 1% 98.0%	13,228,022 53% 1% 44% 0% 1% 322,983 19% 50% 39% 0% 0% 0% 0% -8% 54% 44% 0% 1% 1%	12,375,053 52% 0% 45% 0% 1% 68,554 -9% 125% 23% 0% 23% 0% -40% 53% 45% 0% 1% 0%	12,214,936 53% 0% 44% 0% 1% 275,972 24% 69% 11% 0% 0% -5% 55% 44% 0% 1% 0%	13,471,387 49% 2% 48% 1% 1% 0% 574,623 70% 30% 30% 3% 0% 0% -3% 52% 46% 0% 1% 0%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy Market MWh Balancing Energy Market MWh Balancing Energy Market MWh Balancing Energy Bilateral - Internal 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 Balancing Energy Bilaterals Wheels Through Mar	14,614,304 52% 4% 41% 1% 1% 367,460 66% 57% -20% 0% 0% -20% 0% 0% -4% 58% 40% 1% 1% 1% 1% 2.5%	12,806,346 50% 2% 45% 1% 1% 269,220 31% 78% 0% 1% 0% -11% 54% 44% 1% 1% 0% 97.9% 2.1%	12,836,889 51% 3% 44% 1% 1% 508,837 61% 41% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 1% 1% 1% 1% 1% 1% 1% 1% 1% 3.8%	11,818,317 51% 3% 44% 0% 1% 238,876 84% 38% -9% 0% 1% -14% 55% 43% 0% 1% 0% 25% 43% 0% 1% 0%	13,026,160 47% 4% 46% 0% 1% 380,696 30% 380,696 30% 77% 3% 0% 1% -11% 53% 45% 0% 1% 1% 1% 2,8%	13,737,390 49% 3% 45% 0% 1% 424,726 29% 74% 5% 0% 0% 0% -8% 54% 444% 0% 1% 1% 97.0% 3.0%	15,071,422 53% 2% 43% 0% 1% 139,472 -46% 170% 170% 13% 0% -39% 55% 43% 0% 0% 0% 0% 0%	14,939,105 54% 1% 43% 0% 1% 297,506 35% 73% 5% 0% 0% -13% 56% 43% 0% 1% 1% 98.0% 2.0%	13,228,022 53% 1% 44% 0% 1% 322,983 19% 50% 39% 0% 0% 0% 0% -8% 54% 44% 0% 1% 1% 1%	12,375,053 52% 0% 45% 0% 1% 0% 68,554 -9% 125% 23% 0% 0% 0% -40% 53% 45% 0% 0% 0% 0%	12,214,936 53% 0% 44% 0% 1% 275,972 24% 69% 11% 0% 0% -5% 55% 44% 0% 1% 0% 97.8% 2.2%	13,471,387 49% 2% 48% 1% 1% 0% 574,623 70% 30% 3% 0% 0% -3% 52% 46% 0% 1% 0% 95.9% 4.1%
Day Ahead Market MWh DAM LSE Internal LBMP Energy Sales DAM External TC LBMP Energy Sales DAM Bilateral - Internal Bilaterals DAM Bilateral - Importl/Non-LBMP Market Bilaterals DAM Bilateral - Export/Non-LBMP Market Bilaterals DAM Bilateral - Wheel Through Bilaterals Balancing Energy Market MWh Balancing Energy Market MWh Balancing Energy LSE Internal LBMP Energy Sales Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Internal Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Balancing Energy Bilateral - Wheel Through Bilaterals Balancing Energy Bilaterals LBMP Internal Bilaterals Import Bilaterals Export Bilaterals Wheels Through Market Share of Total Load Day Ahead Market	14,614,304 52% 4% 41% 1% 1% 367,460 66% 57% -20% 0% 0% -20% 0% 0% -4% 58% 40% 1% 1% 1% 1% 2.5%	12,806,346 50% 2% 45% 1% 1% 269,220 31% 78% 0% -11% 54% 44% 1% 1% 0% 97.9%	12,836,889 51% 3% 44% 1% 1% 508,837 61% 41% 0% 0% 0% 0% 0% 0% 0% 0% 0% 0% 1% 1% 1% 1% 1% 1% 1% 1% 1% 3.8%	11,818,317 51% 3% 44% 0% 1% 238,876 84% 38% -9% 0% 1% -14% 55% 43% 0% 1% 0% 25% 43% 0% 1% 0%	13,026,160 47% 4% 46% 0% 1% 380,696 30% 380,696 30% 77% 3% 0% 1% -11% 53% 45% 0% 1% 1% 1% 2,8%	13,737,390 49% 3% 45% 0% 1% 424,726 29% 74% 5% 0% 0% 0% -8% 54% 444% 0% 1% 1% 97.0% 3.0%	15,071,422 53% 2% 43% 0% 1% 139,472 -46% 170% 170% 13% 0% -39% 55% 43% 0% 0% 0% 0% 0%	14,939,105 54% 1% 43% 0% 1% 297,506 35% 73% 5% 0% 0% -13% 56% 43% 0% 1% 1% 98.0% 2.0%	13,228,022 53% 1% 44% 0% 1% 322,983 19% 50% 39% 0% 0% 0% 0% -8% 54% 44% 0% 1% 1% 1%	12,375,053 52% 0% 45% 0% 1% 68,554 -9% 125% 23% 0% 23% 0% -40% 53% 45% 0% 1% 0%	12,214,936 53% 0% 44% 0% 1% 275,972 24% 69% 11% 0% 0% -5% 55% 44% 0% 1% 0% 97.8% 2.2%	13,471,387 49% 2% 48% 1% 1% 0% 574,623 70% 30% 3% 0% 0% -3% 52% 46% 0% 1% 0% 95.9% 4.1%

+ 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.

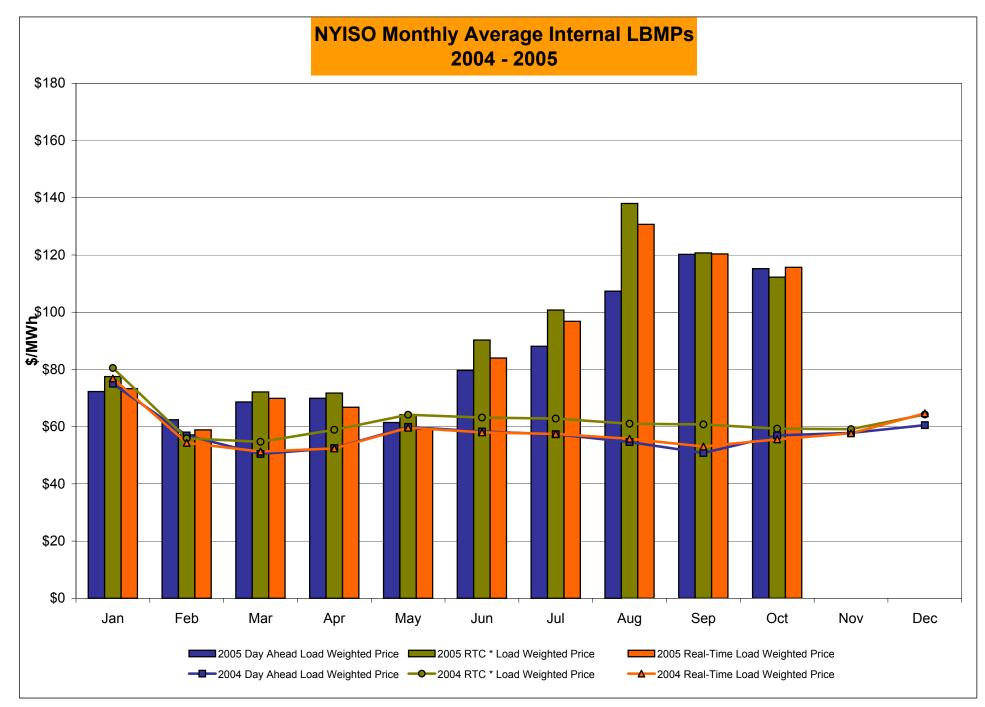
NYISO Markets 2005 Energy Statistics

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

NYISO Markets 2004 Energy Statistics

	January	February	March	<u>April</u>	May	June	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	November	December
DAY AHEAD LBMP												
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
RTC *** LBMP												
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
REAL TIME LBMP												
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)



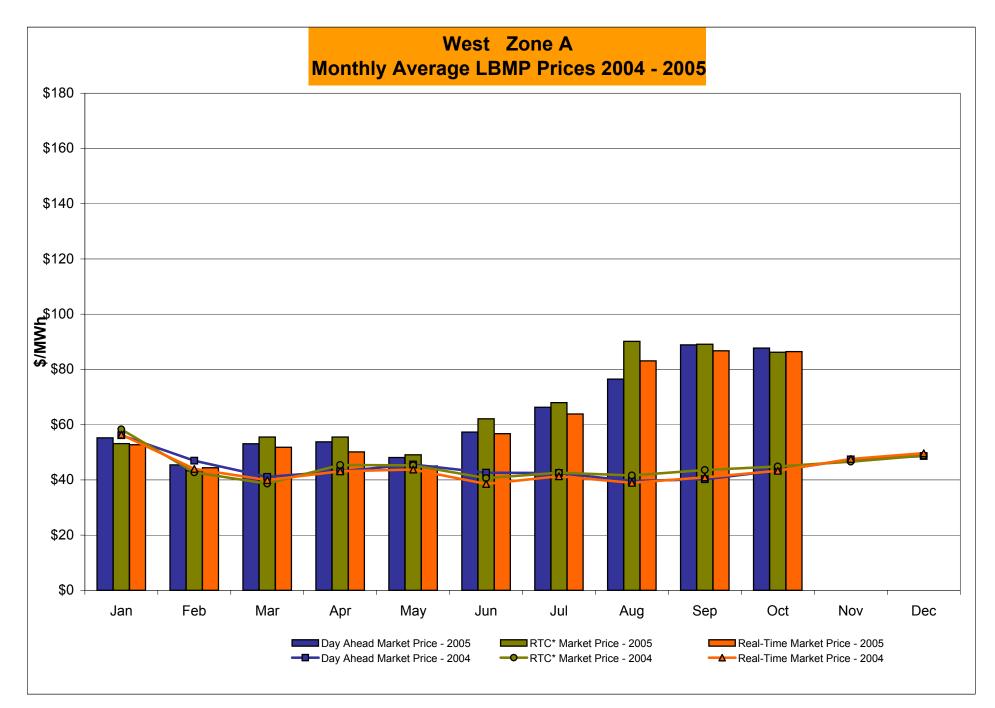
* Referred to as RTC beginning February 2005

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

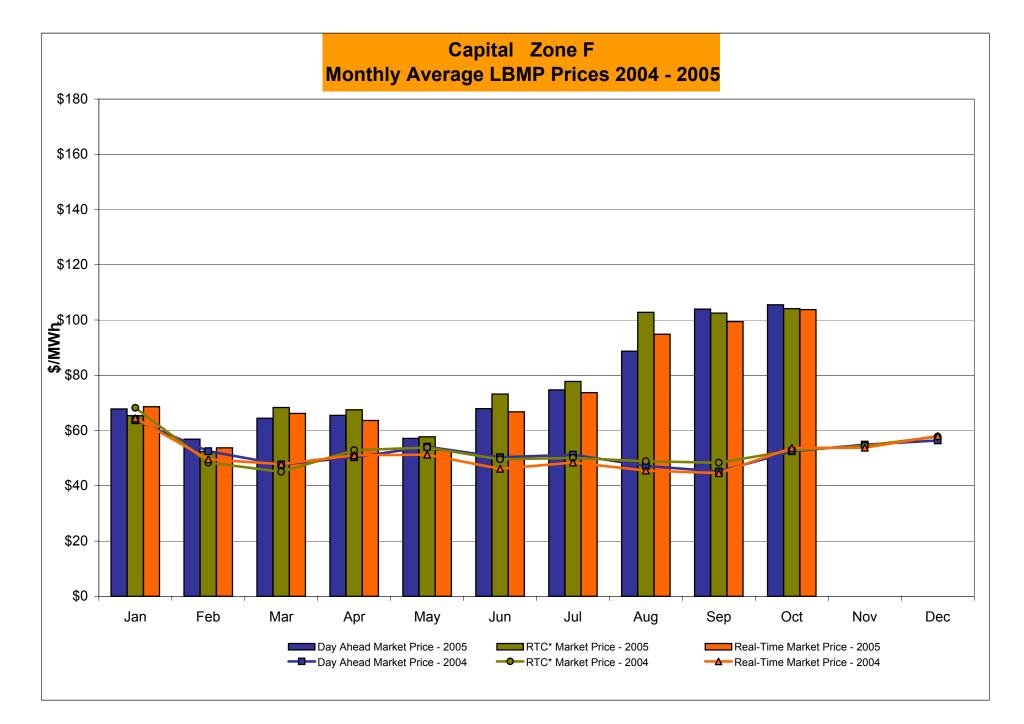
	WEST <u>Zone A</u>	GENESEE Zone B	NORTH <u>Zone D</u>	CENTRAL Zone C	MOHAWK VALLEY <u>Zone E</u>	CAPITAL Zone F	HUDSON VALLEY <u>Zone G</u>	MILLWOOD Zone H	DUNWOODIE <u>Zone I</u>	NEW YORK CITY <u>Zone J</u>	LONG ISLAND <u>Zone K</u>
DAY AHEAD LBMP Unweighted Price *	87.70	91.28	92.43	93.54	96.43	105.52	103.57	110.82	113.50	123.79	135.24
•											
Standard Deviation	23.98	24.88	24.96	25.42	25.95	25.17	30.98	27.84	27.88	34.20	32.37
RTC** LBMP											
Unweighted Price *	86.20	89.51	91.28	91.78	94.74	104.13	104.50	110.46	110.96	121.06	129.71
Standard Deviation	36.75	38.54	40.98	39.10	40.83	40.37	40.44	48.53	48.61	52.26	56.50
REAL TIME LBMP											
Unweighted Price *	86.41	89.74	91.63	91.89	94.95	103.81	104.58	111.30	112.05	124.29	136.11
Standard Deviation	45.80	47.50	49.71	48.22	49.85	51.90	53.06	61.96	62.23	68.42	74.57
						5.1.00		000			

	ONTARIO IESO	HYDRO QUEBEC	PJM	NEW ENGLAND	CROSS SOUND CABLE
	-	7	7	7	<u>Controllable</u>
DAY AHEAD LBMP	<u>Zone O</u>	<u>Zone M</u>	<u>Zone P</u>	<u>Zone N</u>	Line
Unweighted Price *	86.12	97.03	86.30	107.19	134.46
Standard Deviation	23.63	23.11	29.24	24.93	31.77
RTC** LBMP					
Unweighted Price *	81.26	92.54	77.79	99.51	125.01
Standard Deviation	28.16	56.26	31.49	25.54	54.41
REAL TIME LBMP					
Unweighted Price *	84.56	95.56	79.76	105.63	133.71
Standard Deviation	42.90	69.92	56.69	64.05	71.01

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

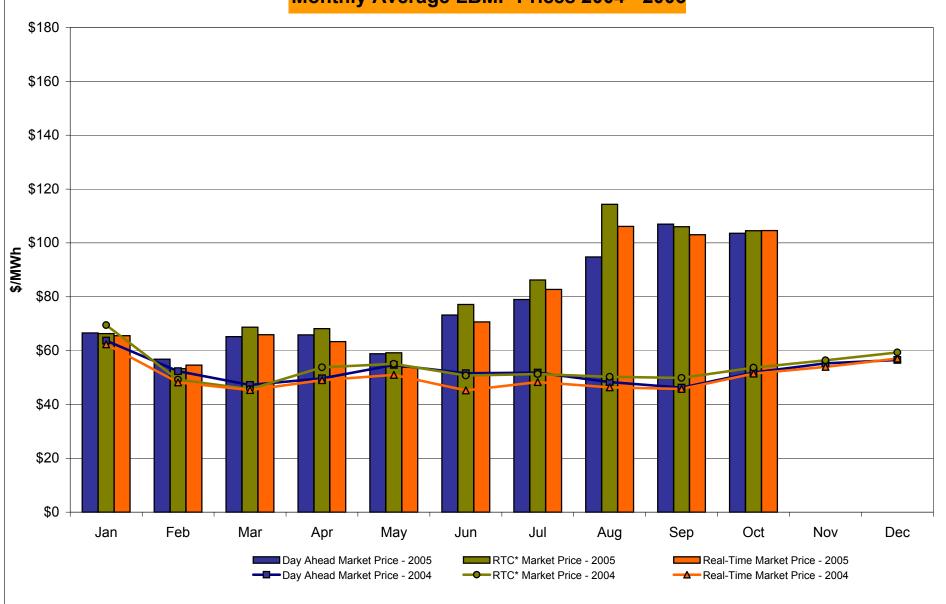


* Referred to as RTC beginning February 2005

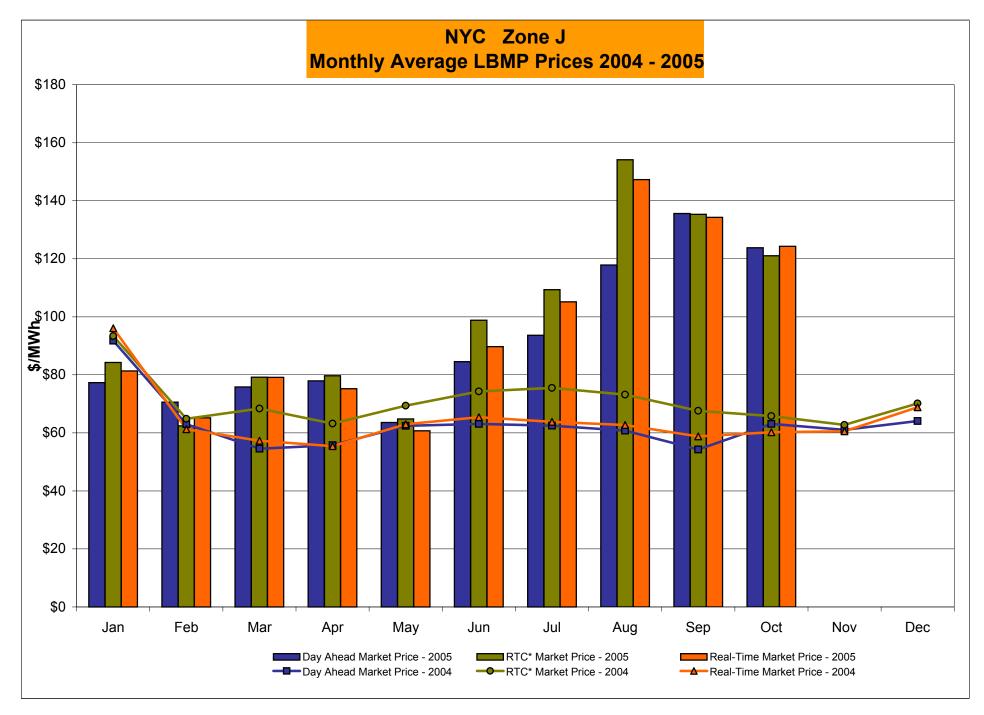


* Referred to as RTC beginning February 2005 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

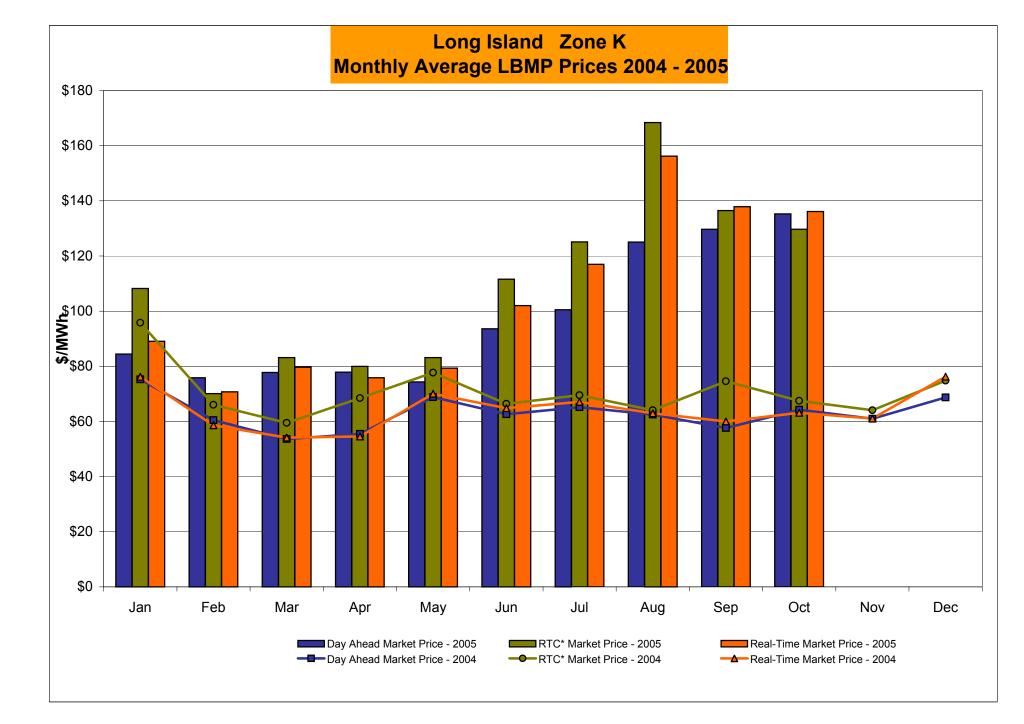
Hudson Valley Zone G Monthly Average LBMP Prices 2004 - 2005



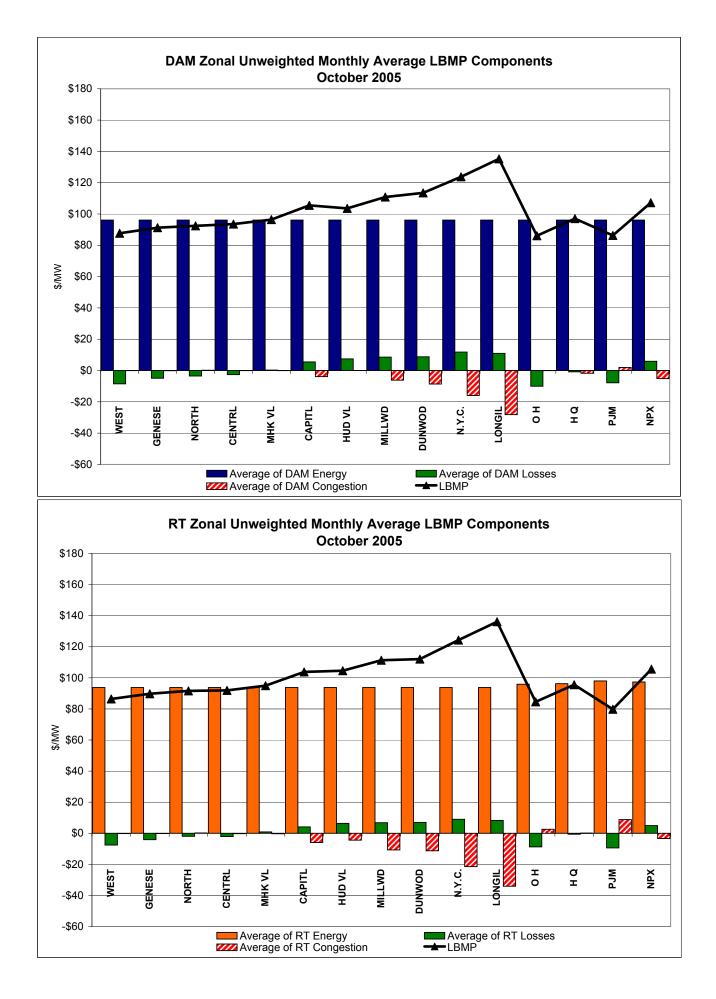
* Referred to as RTC beginning February 2005 Prior to February 2005 known as BME or Hour Ahead Market (HAM)



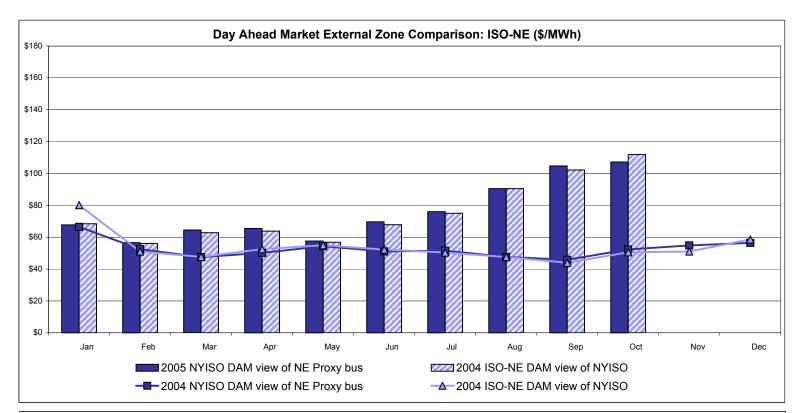
* Referred to as RTC beginning February 2005

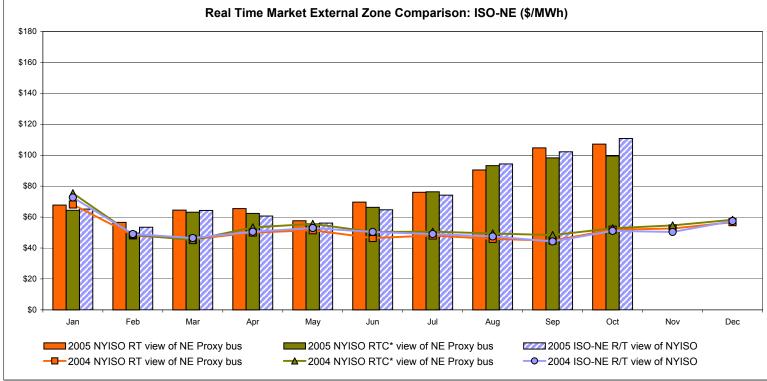


* Referred to as RTC beginning February 2005



External Comparison ISO-New England

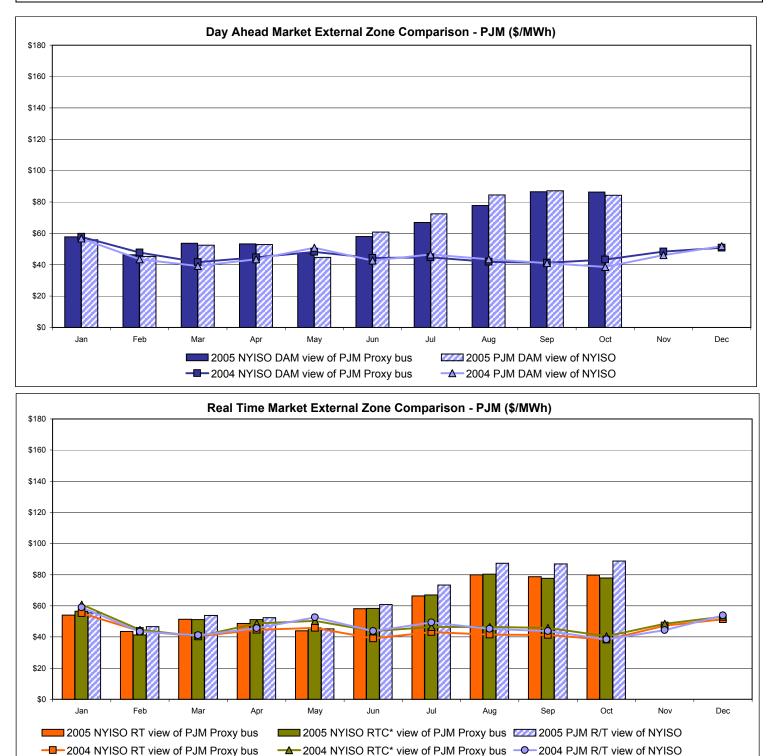




Note:

ISO-NE Forecast is an advisory posting @ 18:00 day before. The DAM and R/T prices at the Roseton interface are used for ISO-NE. The DAM and R/T prices at the SandyPond interface are used for NYISO.

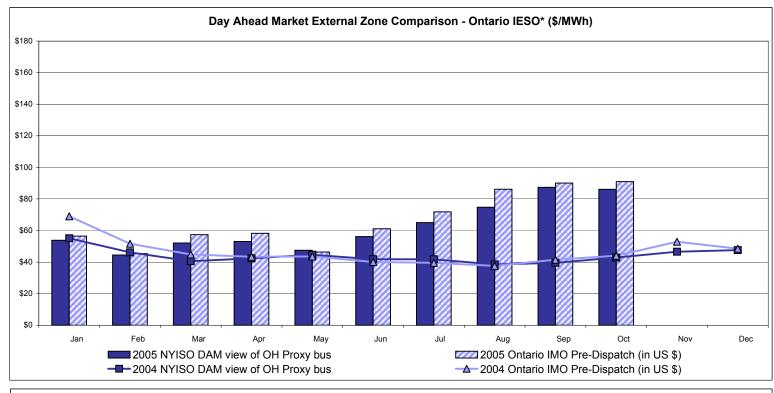
* Referred to as RTC beginning February 2005 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

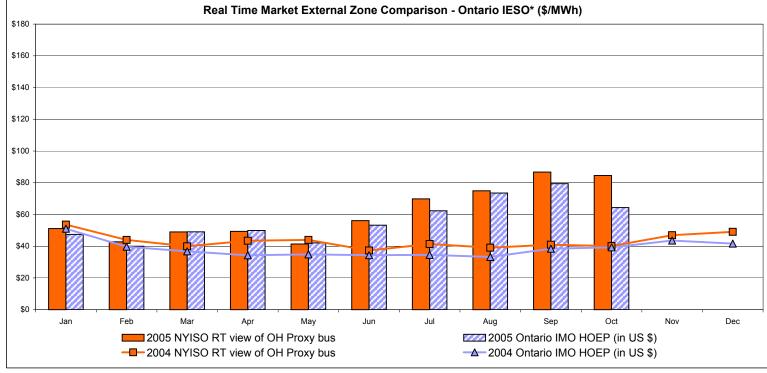


External Comparison PJM

* Referred to as RTC beginning February 2005

External Comparison Ontario IESO*

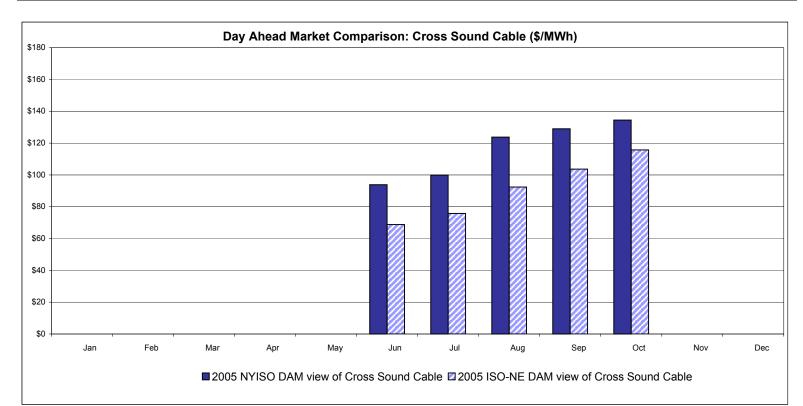


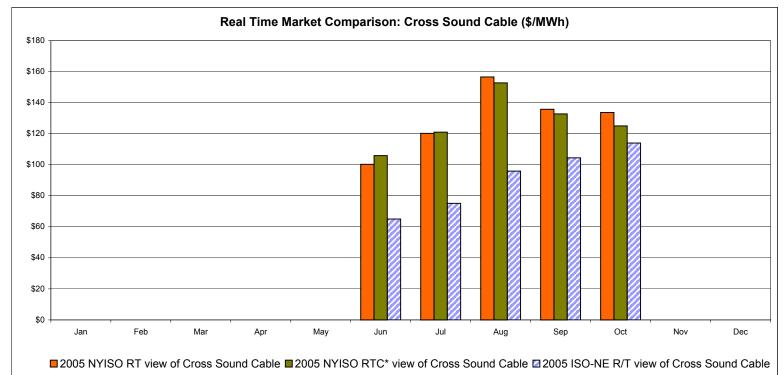


Notes: Exchange factor used for October 2005 was .85 to US \$ HOEP: Hourly Ontario Energy Price Pre-Dispatch: Projected Energy Price

* Independent Electricity System Operator formerly known as the Independent Electricity Market Operator (IMO)

External Controllable Line: Cross Sound Cable (New England)





Note:

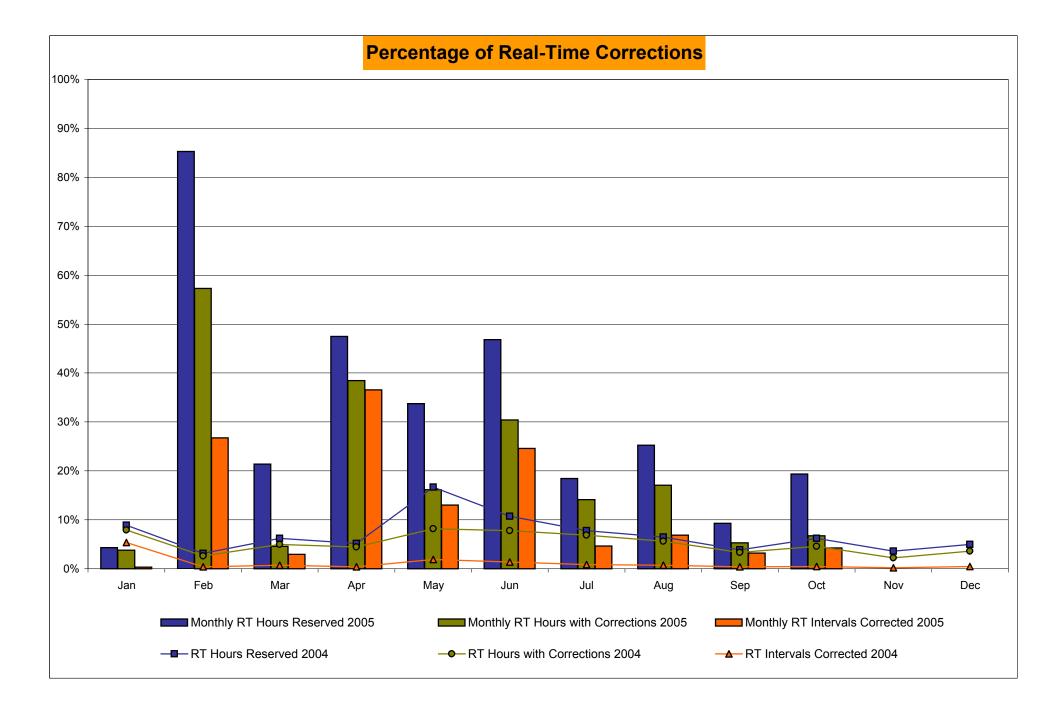
ISO-NE Forecast is an advisory posting @ 18:00 day before.

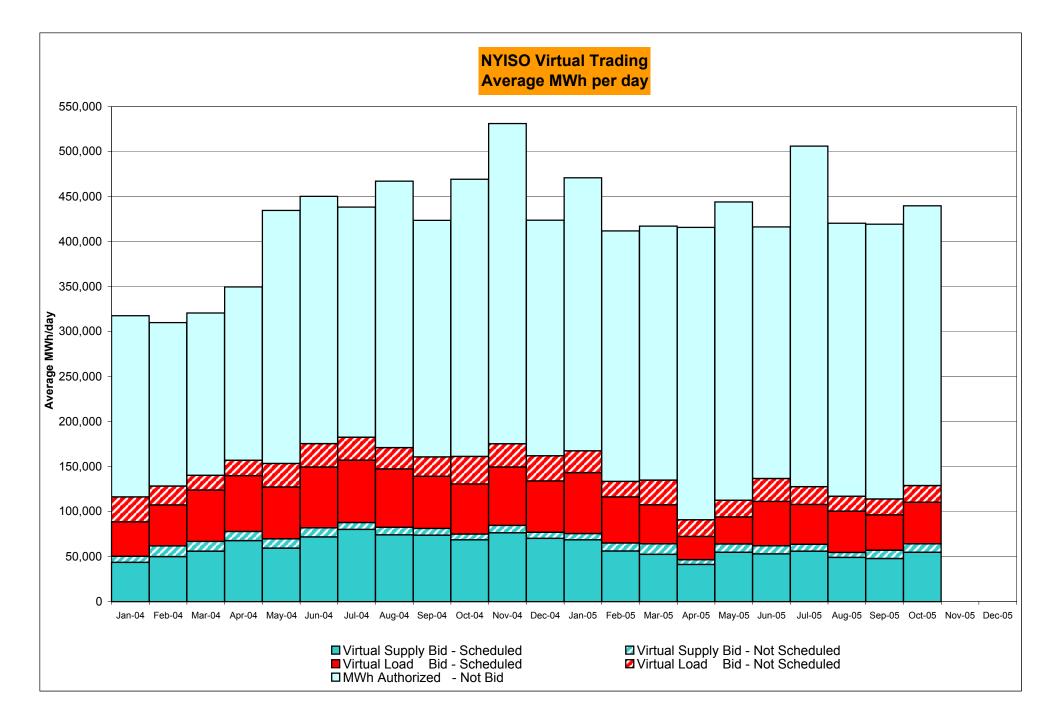
The DAM and R/T prices at the Shorham138 99 interface are used for ISO-NE.

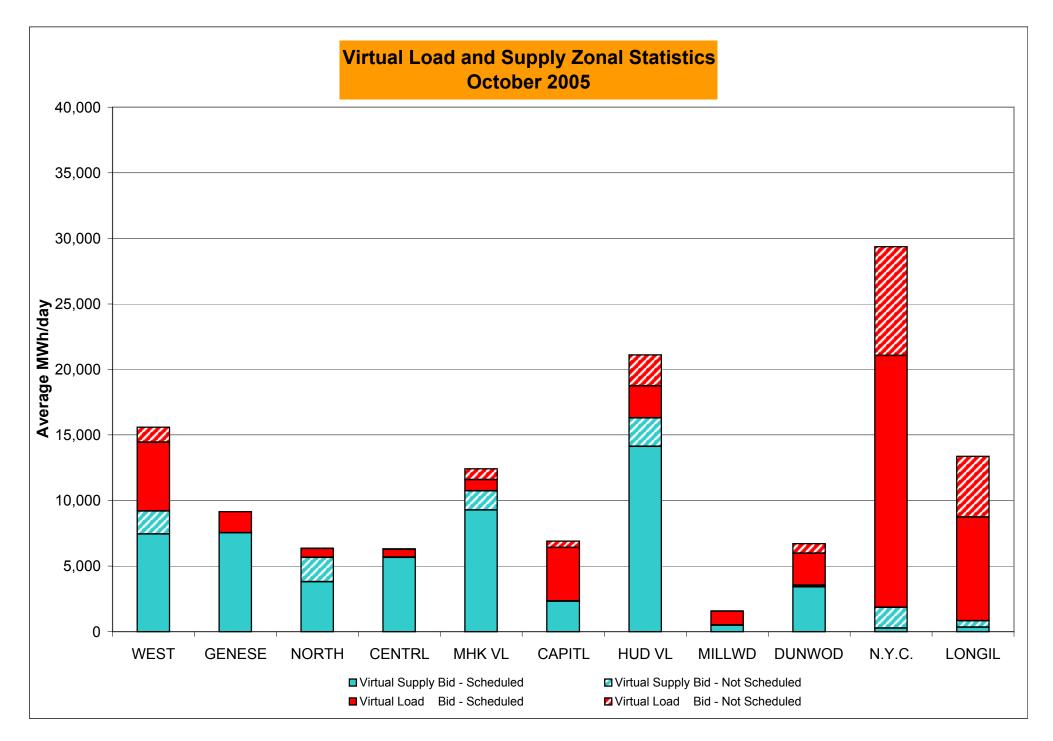
The DAM and R/T prices at the CSC interface are used for NYISO.

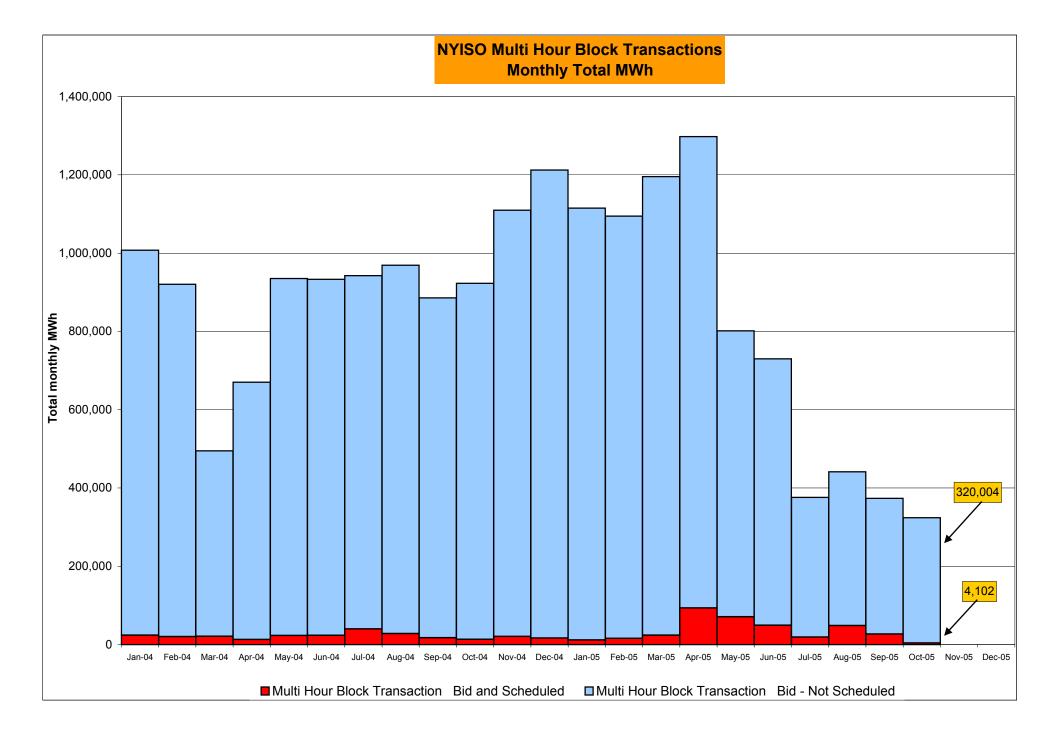
* Referred to as RTC beginning February 2005

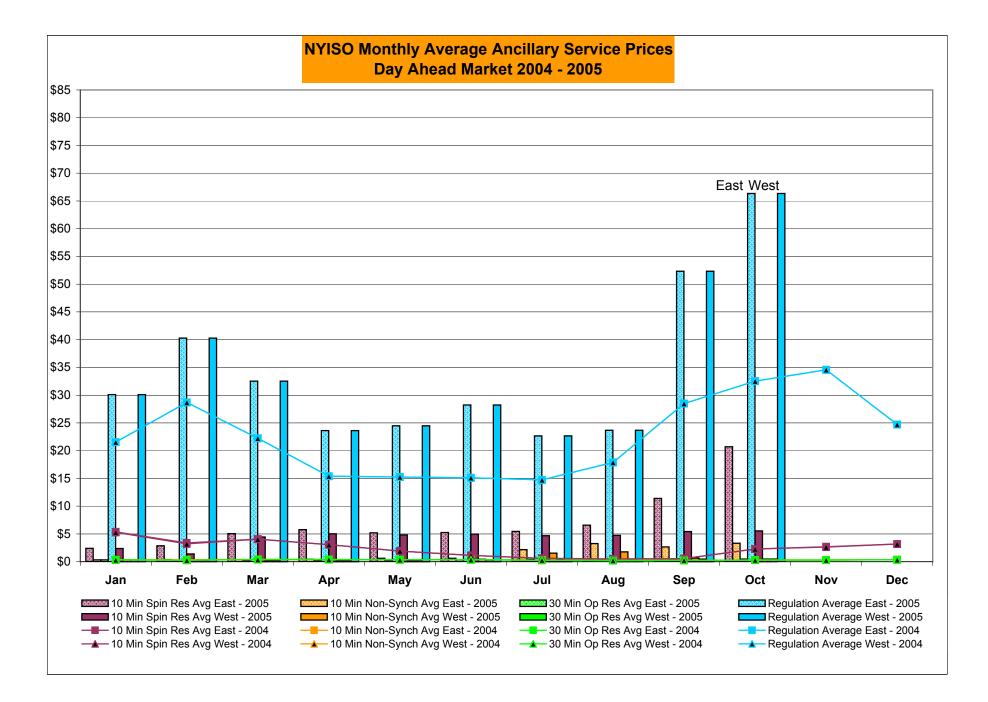
			NYISO	Real Tim	e Price C	orrection	n Statistio	S					
<u>2005</u>		January	February	March	April	May	<u>June</u>	July	<u>August</u>	<u>September</u>	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	28	385	34	277	120	219	105	127	38	50		
Number of hours		744	672	744	720	744	720	744	744	720	744		
% of hours with corrections	in the month	3.76%	57.29%	4.57%	38.47%	16.13%	30.42%	14.11%	17.07%	5.28%	6.72%		
Number of hours with corrections	vear-to-date	28	413	447	724	844	1,063	1,168	1,295	1,333	1,383		
Number of hours		744	1,416	2,160	2,880	3,624	4,344	5,088	5,832	6,552	7,296		
% of hours with corrections		3.76%	29.17%	20.69%	25.14%	23.29%	24.47%	22.96%	22.21%	20.34%	18.96%		
Interval Corrections	,												
Number of intervals corrected	in the month	37	2,177	266	3,182	1,170	2,145	421	625	281	386		
Number of intervals	in the month	11,811	8,131	8,961	8,711	8,972	8,729	9,024	9,065	8,741	9,029		
% of intervals corrected	in the month	0.31%	26.77%	2.97%	36.53%	13.04%	24.57%	4.67%	6.89%	3.21%	4.28%		
Number of intervals corrected	vear-to-date	37	2,214	2,480	5,662	6,832	8,977	9,398	10,023	10,304	10,690		
Number of intervals		11,811	19,942	28,903	37,614	46,586	55,315	64,339	73,404	82,145	91,174		
% of intervals corrected		0.31%	11.10%	8.58%	15.05%	14.67%	16.23%	14.61%	13.65%	12.54%	11.72%		
Hours Reserved	Jour to date	0.0170	11.1070	0.0070	10.0070	11.01 /0	10.2070	11.0170	10.0070	12.0170	11.12/0		
Number of hours reserved	in the month	32	573	159	342	251	337	137	188	67	144		
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744		
% of hours reserved	in the month	4.30%	85.27%	21.37%	47.50%	33.74%	46.81%	18.41%	25.27%	9.31%	19.35%		
Number of hours reserved	vear to date	32	605	764	1,106	1,357	1,694	1,831	2,019	2,086	2,230		
Number of hours	,	744	1,416	2,160	2,880	3,624	4,344	5,088	5,832	6,552	7,296		
% of hours reserved		4.30%	42.73%	35.37%	38.40%	37.44%	39.00%	35.99%	34.62%	31.84%	30.56%		
Days Without Corrections	your to duto	1.0070	12.1070	00.01 /0	00.1070	07111/0	00.0070	00.0070	01.0270	01.0170	00.0070		
Days without corrections	in the month	12	4	16	3	4	4	6	6	17	17		
Days without corrections		12	16	32	35	39	43	49	55	72	89		
2004		<u>January</u>	February	March	<u>April</u>	May	June	July	<u>August</u>	<u>September</u>	<u>October</u>	November	December
Hour Corrections													
Hour Corrections Number of hours with corrections		59	18	37	32	61	56	51	42	24	34	16	27
Hour Corrections Number of hours with corrections Number of hours	in the month	59 744	 18 696	37 744	32 720	61 744	56 720	51 744	42 744	24 720	34 744	16 720	27 744
Hour Corrections Number of hours with corrections	in the month	59	18	37	32	61	56	51	42	24	34	16	27
Hour Corrections Number of hours with corrections Number of hours	in the month in the month	59 744	18 696 2.59% 77	37 744	32 720 4.44% 146	61 744	56 720 7.78% 263	51 744	42 744 5.65% 356	24 720 3.33% 380	34 744 4.57% 414	16 720 2.22% 430	27 744 3.63% 457
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections	in the month in the month year-to-date	59 744 7.93%	18 696 2.59%	37 744 4.97%	32 720 4.44%	61 744 8.20%	56 720 7.78%	51 744 6.85%	42 744 5.65%	24 720 3.33%	34 744 4.57%	16 720 2.22%	27 744 3.63%
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections Number of hours with corrections Number of hours % of hours with corrections	in the month in the month year-to-date year-to-date	59 744 7.93% 59	18 696 2.59% 77	37 744 4.97% 114	32 720 4.44% 146	61 744 8.20% 207	56 720 7.78% 263	51 744 6.85% 314	42 744 5.65% 356	24 720 3.33% 380	34 744 4.57% 414	16 720 2.22% 430	27 744 3.63% 457
Hour Corrections Number of hours with corrections Number of hours % of hours with corrections Number of hours with corrections % of hours with corrections Interval Corrections	in the month in the month year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93%	18 696 2.59% 77 1,440 5.35%	37 744 4.97% 114 2,184 5.22%	32 720 4.44% 146 2,904 5.03%	61 744 8.20% 207 3,648 5.67%	56 720 7.78% 263 4,368 6.02%	51 744 6.85% 314 5,112 6.14%	42 744 5.65% 356 5,856 6.08%	24 720 3.33% 380 6,576 5.78%	34 744 4.57% 414 7,320 5.66%	16 720 2.22% 430 8,040 5.35%	27 744 3.63% 457 8,784 5.20%
Hour Corrections Number of hours with corrections Number of hours with corrections % of hours with corrections Number of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected	in the month in the month year-to-date year-to-date year-to-date in the month	59 744 7.93% 59 744 7.93% 597	18 696 2.59% 77 1,440 5.35% 40	37 744 4.97% 114 2,184 5.22% 83	32 720 4.44% 146 2,904 5.03% 40	61 744 8.20% 207 3,648 5.67% 220	56 720 7.78% 263 4,368 6.02% 156	51 744 6.85% 314 5,112 6.14% 100	42 744 5.65% 356 5,856 6.08% 84	24 720 3.33% 380 6,576 5.78% 42	34 744 4.57% 414 7,320 <u>5.66%</u> 56	16 720 2.22% 430 8,040 5.35% 19	27 744 3.63% 457 8,784 5.20%
Hour Corrections Number of hours with corrections Number of hours with corrections Number of hours with corrections Number of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals	in the month in the month year-to-date year-to-date year-to-date in the month in the month	59 744 7.93% 59 744 7.93% 597 11,089	18 696 2.59% 77 1,440 5.35% 40 10,495	37 744 4.97% 114 2,184 5.22% 83 11,085	32 720 4.44% 146 2,904 5.03% 40 10,805	61 744 8.20% 207 3,648 5.67% 220 11,740	56 720 7.78% 263 4,368 6.02% 156 11,234	51 744 6.85% 314 5,112 6.14% 100 11,467	42 744 5.65% 356 5,856 6.08% 84 11,552	24 720 3.33% 380 6,576 5.78% 42 11,178	34 744 4.57% 414 7,320 5.66% 56 11,515	16 720 2.22% 430 8,040 5.35% 19 11,217	27 744 3.63% 457 8,784 5.20% 52 11,790
Hour Corrections Number of hours with corrections Number of hours with corrections % of hours with corrections Number of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected	in the month in the month year-to-date year-to-date year-to-date in the month in the month	59 744 7.93% 59 744 7.93% 597	18 696 2.59% 77 1,440 5.35% 40	37 744 4.97% 114 2,184 5.22% 83	32 720 4.44% 146 2,904 5.03% 40	61 744 8.20% 207 3,648 5.67% 220	56 720 7.78% 263 4,368 6.02% 156	51 744 6.85% 314 5,112 6.14% 100	42 744 5.65% 356 5,856 6.08% 84	24 720 3.33% 380 6,576 5.78% 42	34 744 4.57% 414 7,320 <u>5.66%</u> 56	16 720 2.22% 430 8,040 5.35% 19	27 744 3.63% 457 8,784 5.20%
Hour Corrections Number of hours with corrections Number of hours with corrections Number of hours with corrections Number of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals	in the month in the month year-to-date year-to-date year-to-date in the month in the month in the month	59 744 7.93% 59 744 7.93% 597 11,089	18 696 2.59% 77 1,440 5.35% 40 10,495	37 744 4.97% 114 2,184 5.22% 83 11,085	32 720 4.44% 146 2,904 5.03% 40 10,805	61 744 8.20% 207 3,648 5.67% 220 11,740	56 720 7.78% 263 4,368 6.02% 156 11,234	51 744 6.85% 314 5,112 6.14% 100 11,467	42 744 5.65% 356 5,856 6.08% 84 11,552	24 720 3.33% 380 6,576 5.78% 42 11,178	34 744 4.57% 414 7,320 5.66% 56 11,515	16 720 2.22% 430 8,040 5.35% 19 11,217	27 744 3.63% 457 8,784 5.20% 52 11,790
Hour Corrections Number of hours with corrections % of hours with corrections % of hours with corrections Number of hours with corrections % of hours with corrections Number of intervals corrected Number of intervals % of intervals corrected	in the month in the month year-to-date year-to-date year-to-date in the month in the month in the month year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38%	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38%	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75%	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37%	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87%	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39%	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87%	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73%	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38%	34 744 4.57% 414 7,320 5.66% 56 11,515 0.49%	16 720 2.22% 430 8,040 5.35% 19 11,217 0.17%	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44%
Hour Corrections Number of hours with corrections Number of hours with corrections % of hours with corrections Number of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals corrected	in the month in the month year-to-date year-to-date year-to-date in the month in the month in the month year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236	42 744 5.65% 356 5,856 6.08% 11,552 0.73% 1,320	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362	34 744 4.57% 414 7,320 5.66% 56 11,515 0.49% 1,418	16 720 2.22% 430 8,040 5.35% 19 11,217 0.17% 1,437	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489
Hour Corrections Number of hours with corrections Number of hours with corrections % of hours with corrections Number of hours with corrections % of hours with corrections Interval Corrections Number of intervals corrected Number of intervals corrected	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38%	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95%	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20%	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75%	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77%	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71%	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59%	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48%	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35%	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26%	16 720 2.22% 430 8,040 5.35% 19 11,217 0.17% 1,437 123,377 1.16%	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10%
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46	16 720 2.22% 430 8,040 5.35% 19 11,217 0.17% 1,437 123,377 1.16% 26	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected Number of hours reserved Number of hours reserved	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66 744	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22 696	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46 744	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37 720	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124 744	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77 720	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58 744	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48 744	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28 720	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46 744	16 720 2.22% 430 8,040 5.35% 11,217 0.17% 1,437 123,377 1.16% 26 720	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37 744
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46	16 720 2.22% 430 8,040 5.35% 19 11,217 0.17% 1,437 123,377 1.16% 26	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected Number of hours reserved Number of hours reserved	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date year-to-date in the month in the month in the month in the month	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66 744	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22 696	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46 744	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37 720	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124 744	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77 720	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58 744	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48 744	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28 720	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46 744	16 720 2.22% 430 8,040 5.35% 11,217 0.17% 1,437 123,377 1.16% 26 720	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37 744
Hour Corrections Number of hours with corrections Mumber of hours with corrections Number of hours with corrections Number of hours with corrected Number of intervals corrected Number of hours reserved Number of hours reserved Number of hours reserved Number of hours reserved	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date year-to-date in the month in the month in the month in the month	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66 744 8.87%	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22 696 3.16%	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46 744 6.18%	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37 720 5.14%	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124 744 16.67%	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77 720 10.69%	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58 744 7.80%	42 744 5.65% 356 5.856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48 744 6.45%	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28 720 3.89%	34 744 4.57% 414 7,320 5.66% 56 11,515 0.49% 1,418 112,160 1.26% 46 744 6.18%	16 720 2.22% 430 8,040 5.35% 19 11,217 0.17% 1,437 123,377 1.16% 26 720 3.61%	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37 744 4.97%
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected Number of hours reserved	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66 744 8.87% 66	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22 696 3.16% 88	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46 744 6.18% 134	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37 720 5.14% 171	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124 744 16.67% 295	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77 720 10.69% 372	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58 744 7.80% 430	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48 744 6.45% 478	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28 720 3.89% 506	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46 744 6.18% 552	16 720 2.22% 430 8,040 5.35% 19 11,217 0.17% 1,437 123,377 1.16% 26 720 3.61% 578	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37 744 4.97% 615
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected Number of hours reserved Number of hours reserved	in the month in the month year-to-date year-to-date year-to-date in the month in the month year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66 744 8.87% 66 744 8.87%	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22 696 3.16% 88 1,440 6.11%	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46 744 6.18% 134 2,184 6.14%	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37 720 5.14% 171 2,904	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124 744 16.67% 295 3,648 8.09%	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77 720 10.69% 372 4,368 8.52%	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58 744 7.80% 430 5,112 8.41%	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48 744 6.45% 478 5,856 8.16%	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28 720 3.89% 506 6,576 7.69%	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46 744 6.18% 552 7,320 7.54%	16 720 2.22% 430 8,040 5.35% 11,217 0.17% 1,437 123,377 1.16% 26 720 3.61% 578 8,040 7.19%	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37 744 4.97% 615 8,784 7.00%
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected Number of hours reserved Number of hours reserved	in the month in the month year-to-date year-to-date year-to-date in the month in the month in the month year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66 744 8.87% 66 744 8.87% 66 744 8.87%	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22 696 3.16% 88 1,440 6.11% 20	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46 744 6.18% 134 2,184 6.14%	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37 720 5.14% 171 2,904 5.89% 9	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124 744 16.67% 295 3,648 8.09%	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77 720 10.69% 372 4,368 8.52% 6	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58 744 7.80% 430 5,112 8.41% 9	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48 744 6.45% 478 5,856 8.16% 12	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28 720 3.89% 506 6,576 7.69% 12	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46 744 6.18% 552 7,320 7.54% 14	16 720 2.22% 430 8,040 5.35% 11,217 0.17% 1,437 123,377 1.16% 26 720 3.61% 578 8,040 7.19% 19	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37 744 4.97% 615 8,784 7.00%
Hour Corrections Number of hours with corrections Interval Corrections Number of intervals corrected Number of hours reserved Number of hours reserved	in the month in the month year-to-date year-to-date year-to-date in the month in the month in the month year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date year-to-date	59 744 7.93% 59 744 7.93% 597 11,089 5.38% 597 11,089 5.38% 66 744 8.87% 66 744 8.87%	18 696 2.59% 77 1,440 5.35% 40 10,495 0.38% 637 21,584 2.95% 22 696 3.16% 88 1,440 6.11%	37 744 4.97% 114 2,184 5.22% 83 11,085 0.75% 720 32,669 2.20% 46 744 6.18% 134 2,184 6.14%	32 720 4.44% 146 2,904 5.03% 40 10,805 0.37% 760 43,474 1.75% 37 720 5.14% 171 2,904 5.89%	61 744 8.20% 207 3,648 5.67% 220 11,740 1.87% 980 55,214 1.77% 124 744 16.67% 295 3,648 8.09%	56 720 7.78% 263 4,368 6.02% 156 11,234 1.39% 1,136 66,448 1.71% 77 720 10.69% 372 4,368 8.52%	51 744 6.85% 314 5,112 6.14% 100 11,467 0.87% 1,236 77,915 1.59% 58 744 7.80% 430 5,112 8.41%	42 744 5.65% 356 5,856 6.08% 84 11,552 0.73% 1,320 89,467 1.48% 48 744 6.45% 478 5,856 8.16%	24 720 3.33% 380 6,576 5.78% 42 11,178 0.38% 1,362 100,645 1.35% 28 720 3.89% 506 6,576 7.69%	34 744 4.57% 414 7,320 5.66% 11,515 0.49% 1,418 112,160 1.26% 46 744 6.18% 552 7,320 7.54%	16 720 2.22% 430 8,040 5.35% 11,217 0.17% 1,437 123,377 1.16% 26 720 3.61% 578 8,040 7.19%	27 744 3.63% 457 8,784 5.20% 52 11,790 0.44% 1,489 135,167 1.10% 37 744 4.97% 615 8,784 7.00%

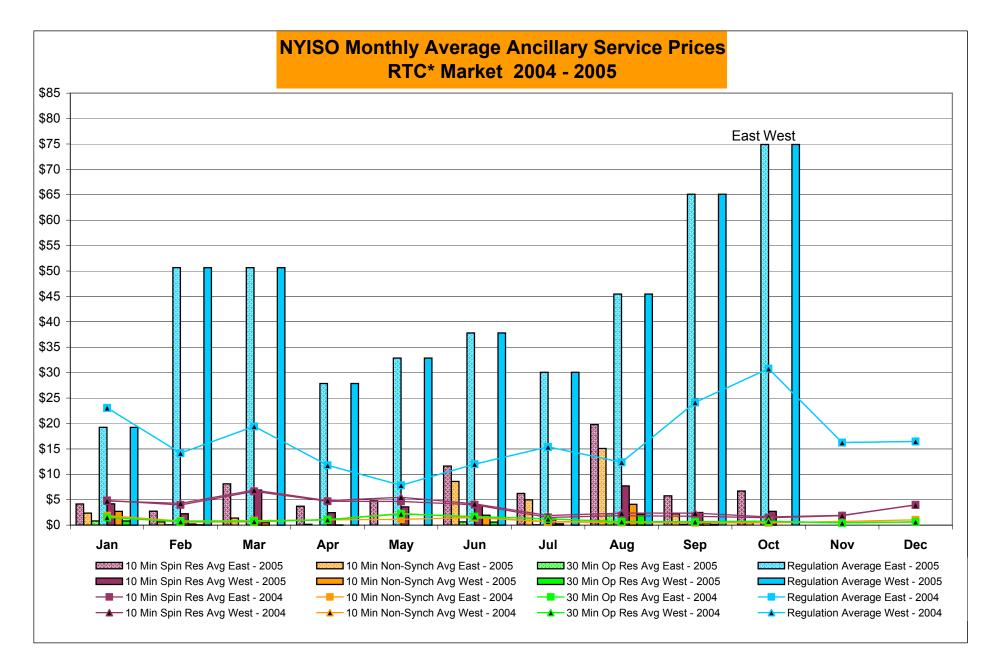






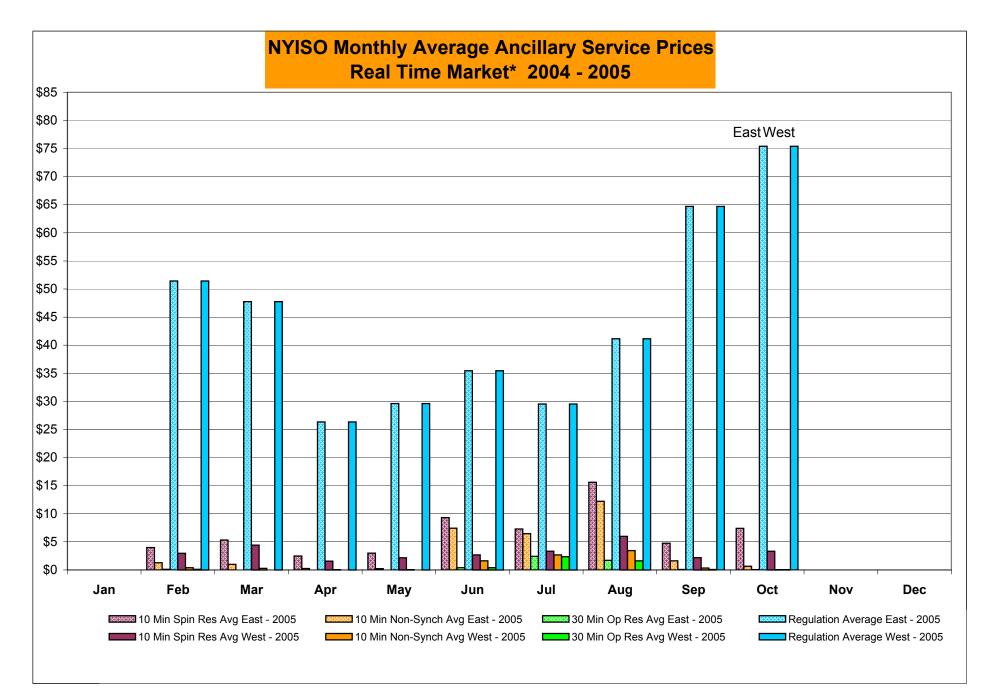






* Referred to as RTC beginning February 2005 Prior to February 2005 known as BME or Hour Ahead Market (HAM)

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* The Real Time Ancillary Market began in February 2005

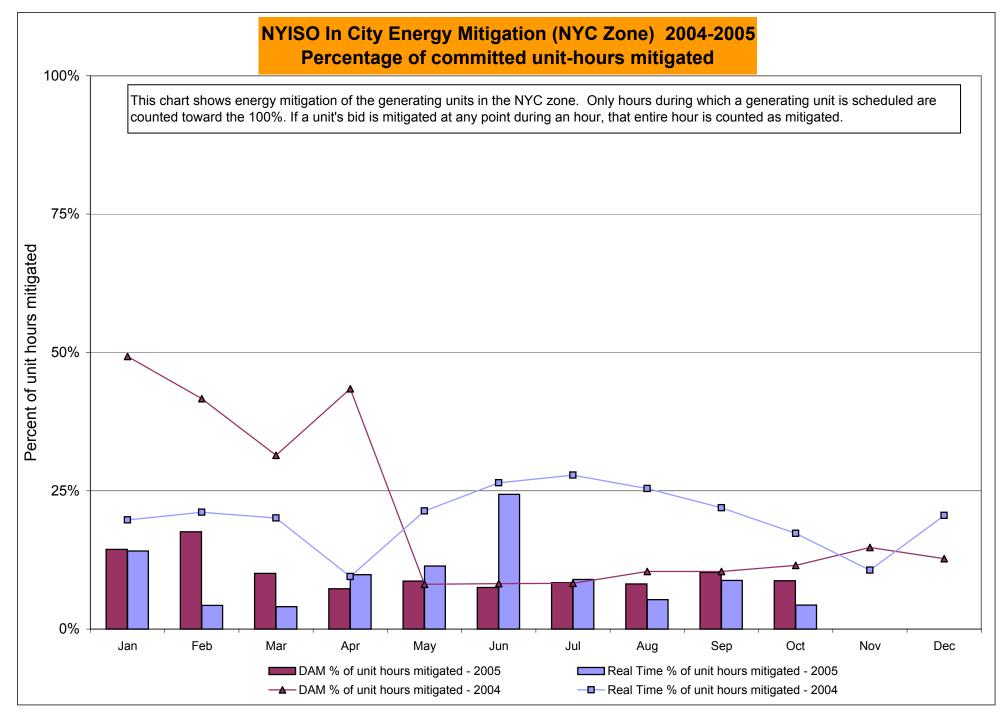
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NYISO Markets Ancillary Services Statistics

ANCILLARY SERVICES Unweighted Price (\$/MWH) 2005

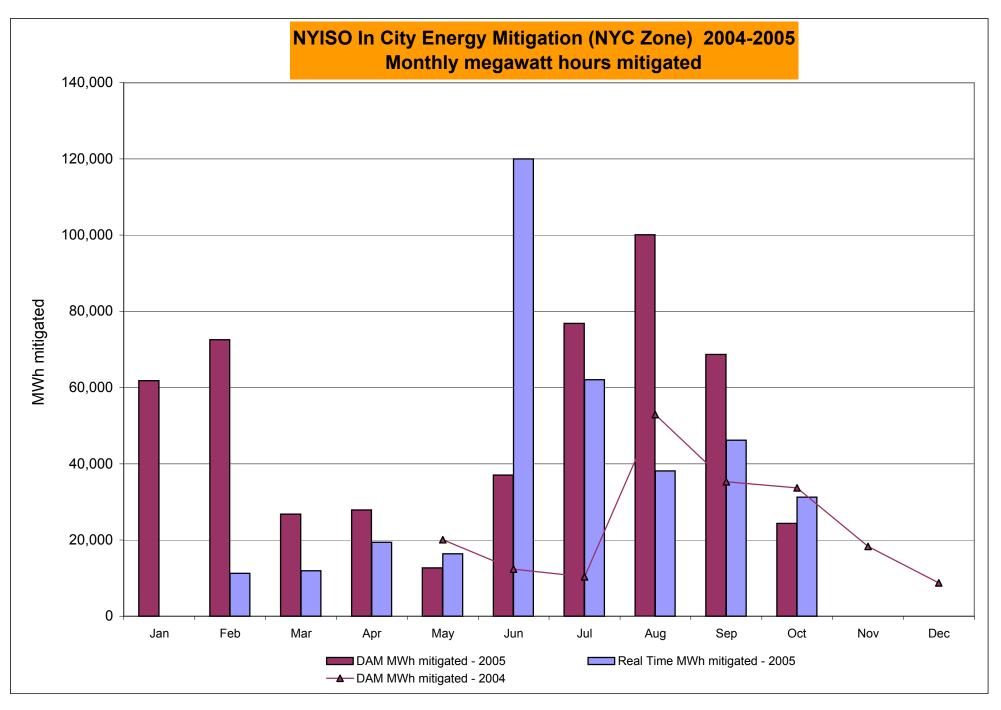
Des the state day	<u>January</u>	February	March	<u>April</u>	May	June	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	November	December
Day Ahead Market	0.00	0.07	5.00	5 3 0	F 40	5.00	F 44	0.50	11.00	00 70		
10 Min Spin East	2.38	2.87	5.06	5.76	5.19	5.26	5.44	6.59	11.38	20.70		
10 Min Spin West	2.37	1.39	4.43	5.03	4.80	4.96	4.68	4.73	5.41	5.54		
10 Min Non Synch East	0.31	0.37	0.31	0.44	0.60	0.61	2.16	3.25	2.65	3.31		
10 Min Non Synch West	0.31	0.13	0.20	0.24	0.23	0.43	1.54	1.75	0.63	0.47		
30 Min East	0.31	0.13	0.19	0.24	0.22	0.29	0.41	0.44	0.47	0.46		
30 Min West	0.31	0.13	0.19	0.24	0.22	0.29	0.41	0.44	0.47	0.46		
Regulation East	30.10	40.28	32.53	23.61	24.49	28.23	22.66	23.67	52.33	66.33		
Regulation West	30.10	40.28	32.53	23.61	24.49	28.23	22.66	23.67	52.33	66.33		
RTC* Market												
10 Min Spin East	4.15	2.75	8.13	3.71	4.80	11.61	6.23	19.80	5.75	6.72		
10 Min Spin West	4.20	2.23	6.90	2.46	3.58	3.84	1.24	7.72	2.50	2.69		
10 Min Non Synch East	2.35	0.62	1.38	0.14	0.00	8.58	4.96	15.08	2.22	0.44		
10 Min Non Synch West	2.72	0.21	0.47	0.03	0.00	1.96	0.25	4.09	0.37	0.00		
30 Min East	0.83	0.05	0.00	0.00	0.00	0.62	0.08	2.22	0.12	0.00		
30 Min West	0.83	0.05	0.00	0.00	0.00	0.61	0.00	2.15	0.12	0.00		
Regulation East	19.23	50.66	50.65	27.85	32.87	37.80	30.07	45.47	65.10	74.90		
Regulation West	19.23	50.66	50.65	27.85	32.87	37.80	30.07	45.47	65.10	74.90		
Real Time Market**												
10 Min Spin East	-	3.99	5.34	2.47	3.00	9.30	7.30	15.60	4.75	7.40		
10 Min Spin West	-	2.97	4.42	1.56	2.16	2.69	3.33	5.99	2.19	3.34		
10 Min Non Synch East	-	1.27	0.98	0.25	0.24	7.43	6.46	12.22	1.63	0.65		
10 Min Non Synch West	-	0.41	0.29	0.02	0.07	1.63	2.68	3.44	0.33	0.01		
30 Min East	-	0.12	0.00	0.00	0.00	0.40	2.43	1.71	0.09	0.01		
30 Min West	-	0.11	0.00	0.00	0.00	0.40	2.36	1.61	0.09	0.01		
Regulation East	-	51.41	47.74	26.33	29.62	35.47	29.52	41.14	64.70	75.41		
Regulation West	-	51.41	47.74	26.33	29.62	35.47	29.52	41.13	64.70	75.41		
ANCILLARY SERVICES Unweight	ted Price (\$/M\	NH) 2004										
	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market	January	rebidary	March		iviay	Julie	July	August	Oeptember	October	November	December
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 Last	5.29	3.20	4.05	3.04	1.90	1.11	0.58	0.43	0.55	2.20	2.63	3.16
10 Min Non Synch East	0.33	0.33	0.39	0.38	0.34	0.35	0.38	0.47	0.23	0.30	0.30	0.35
10 Min Non Synch West	0.32	0.33	0.39	0.38	0.34	0.35	0.27	0.21	0.23	0.30	0.30	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
	21.54	28.69	22.23	15.41		15.10	14.74	17.88	28.50	32.51	34.56	24.71
Regulation East	21.54	28.69		15.41	15.26	15.10	14.74	17.88	28.50			24.71
Regulation West	21.54	20.09	22.23	15.41	15.26	15.10	14.74	17.00	20.50	32.51	34.56	24.71
RTC* Market		0.00	0.05	4.00	4.07	0.00	4.54	4.07	4.75	4.45	4.00	0.00
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

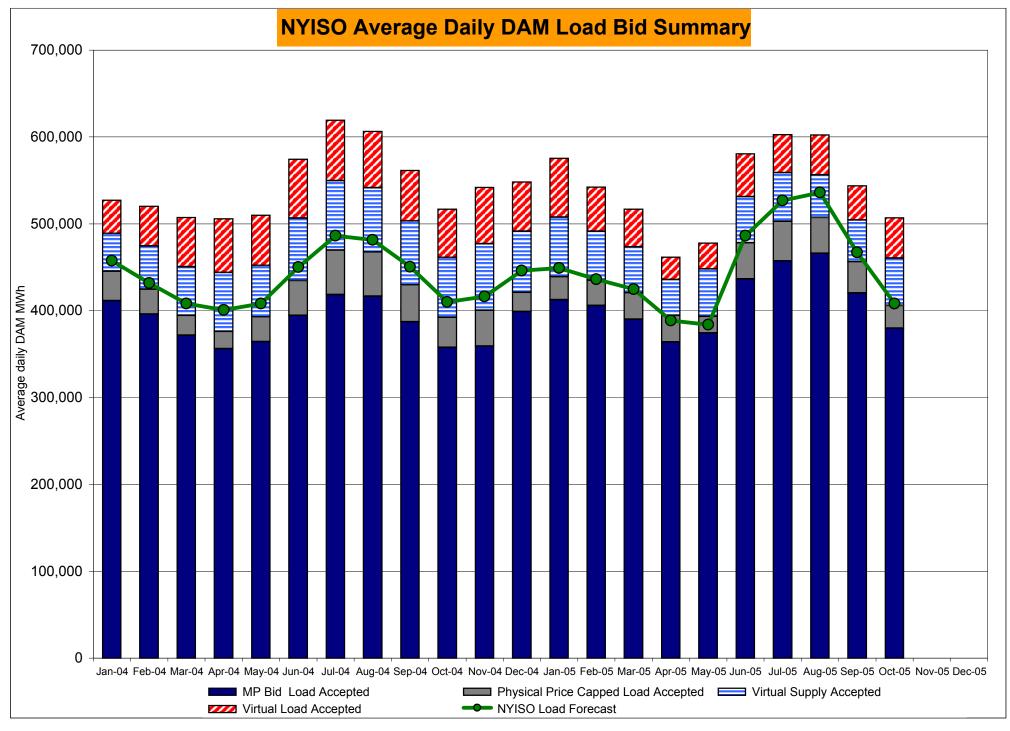


DAM Mitigation software change deployed on 5/1/2004

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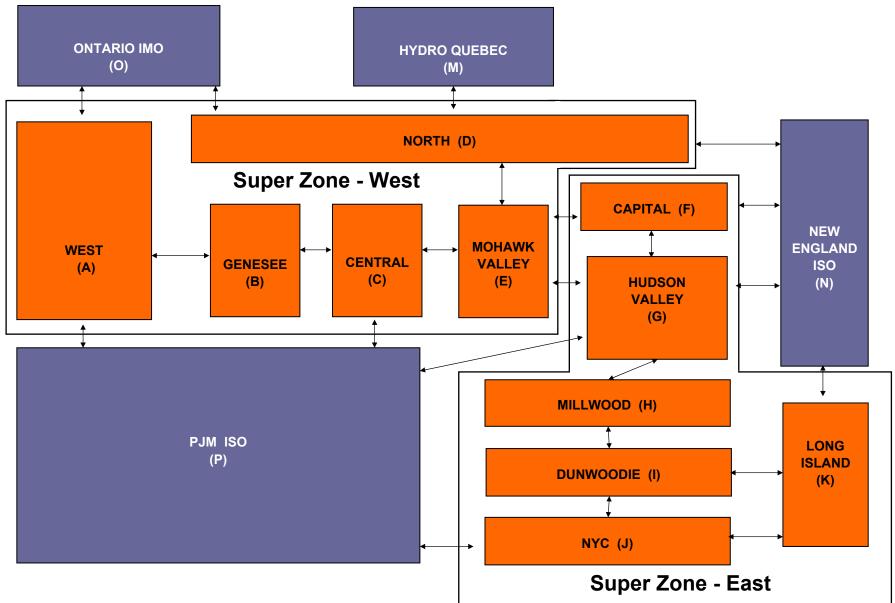


RT mitigation data available with SMD2 deployment DAM mitigation software change deployed on 5/1/2004



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NYISO LBMP ZONES



Market Monitoring Prepared: 10/25/2005 16:15

	Bill	ing 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
NYISO Cost of Operations	83501	NYISO Cost Of Operations
NYISO Cost of Operations	83502	NYISO Cost Of Operations
Residuals Balancing	81302	Balancing Market Energy Residual
Residuals Balancing	81304	Balancing Market Loss Residual
Residuals Balancing	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