Monthly Report

June 2006

Rana Mukerji

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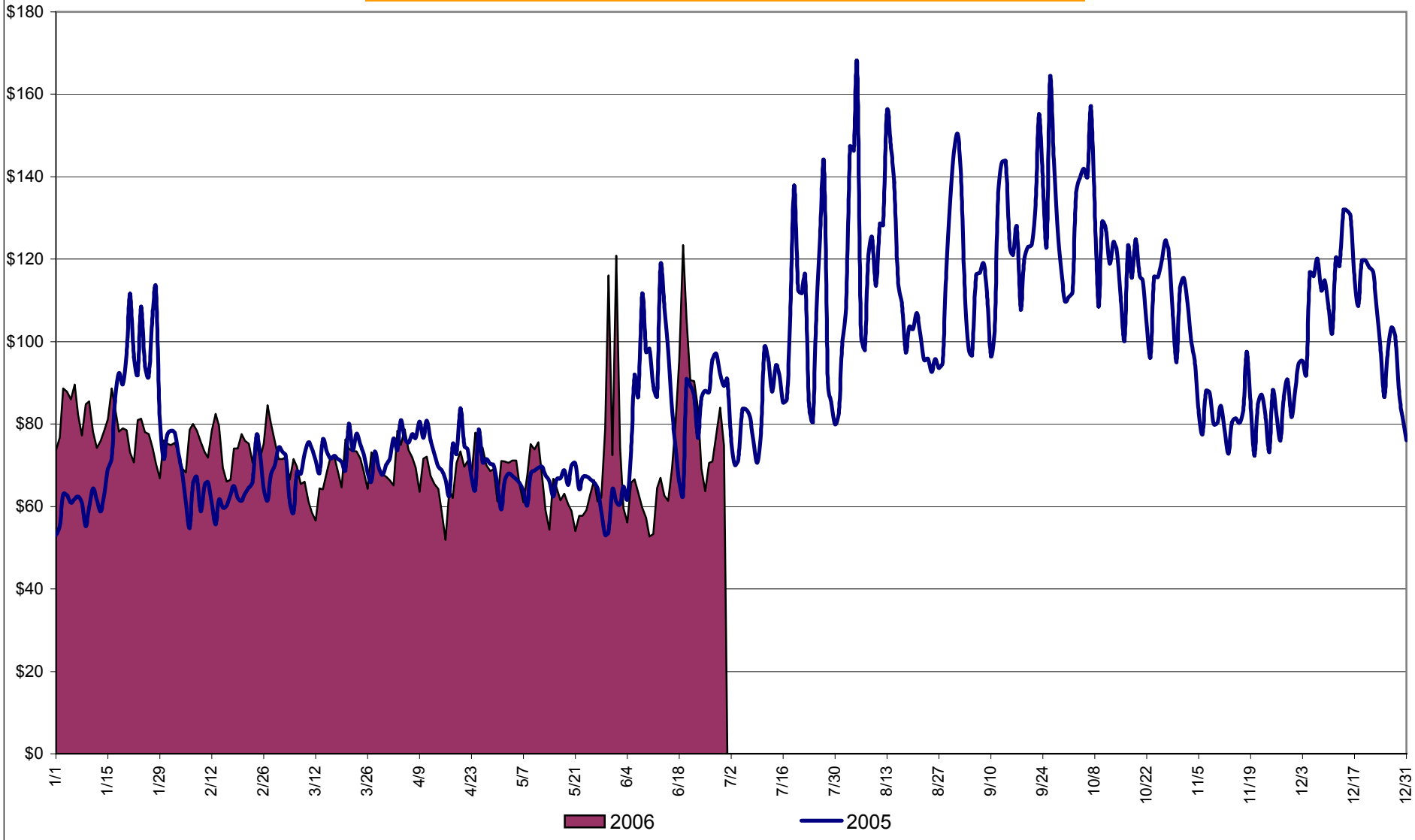
Market Performance Highlights for June 2006

- LBMP for June is $71.93/MWh, up from $65.54/MWh in May.
  - Average monthly cost is $76.84/MWh, up from $67.90/MWh in May.
  - Day Ahead LBMPs have increased while Real Time LBMPs have decreased from May.
- Fuel prices are mostly down this month.
  - Kerosene is $15.46/mmBTU, down from $15.77/mmBTU in May
  - No. 2 Fuel Oil is $13.71/mmBTU, down from $14.04/mmBTU in May
  - No. 6 Fuel Oil is $8.23/mmBTU, down from $8.28/mmBTU in May
  - Natural Gas is $6.79/mmBTU, up from $6.71/mmBTU in May
- Uplift has increased this month relative to May 2006.
  - Uplift (not including NYISO cost of operations) is $2.60/MWh, up from $0.14/MWh in May. This is primarily due to an increase in Balancing Residuals and Local Reliability Balancing.
- Regulation prices in all markets have decreased slightly relative to May.
- Price corrections have increased relative to May.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*

2005 Annual Average $93.89/MWh
June 2005 YTD Average $74.91/MWh
June 2006 YTD Average $73.06/MWh



* Excludes ICAP payments.

Market Monitoring
Prepared: 7/10/2006 8:30

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

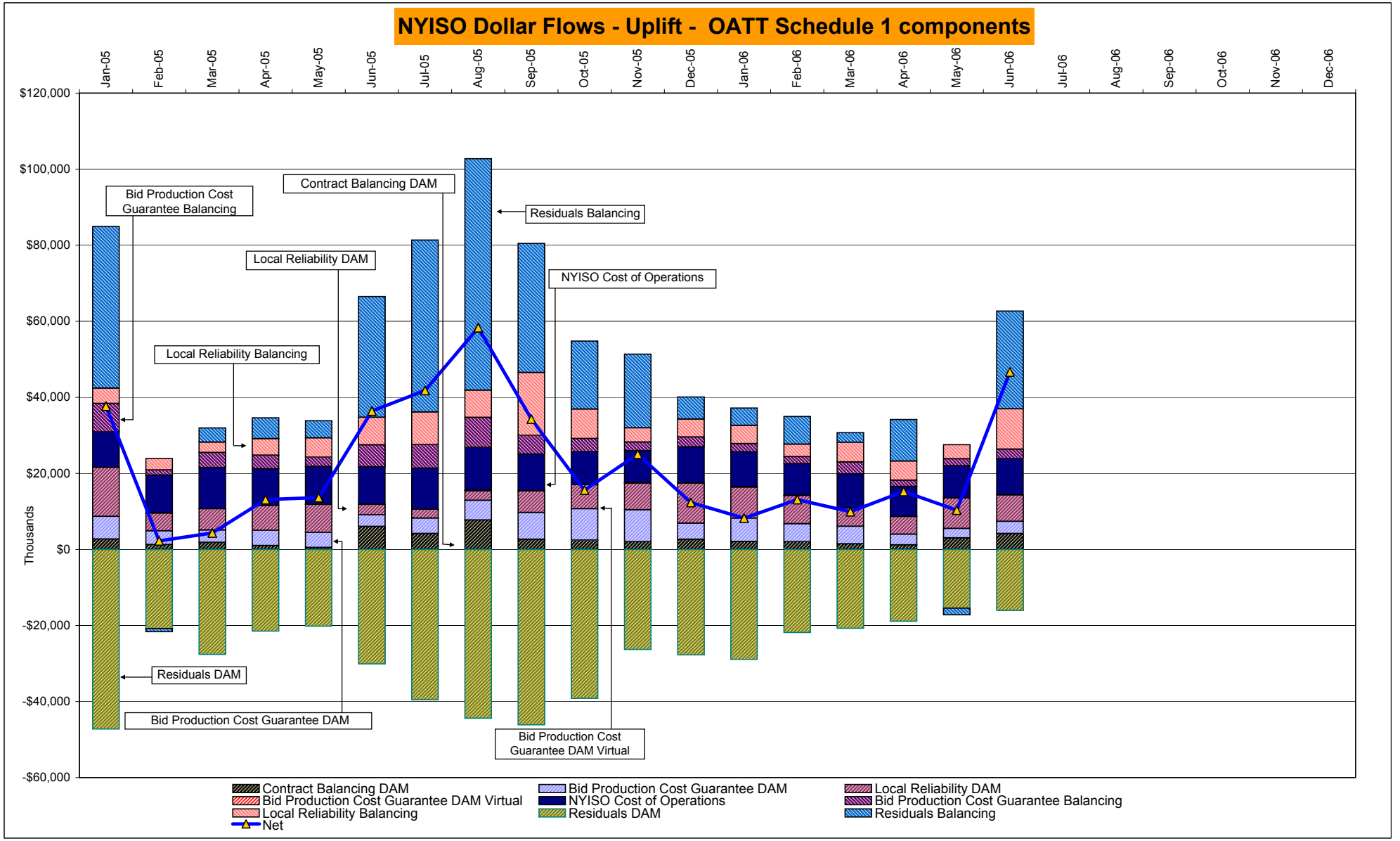
2006	January	February	March	April	May	June	July	August	September	October	November	December
LBMP	77.14	71.85	66.52	66.24	65.54	71.93						
NTAC	0.47	0.90	0.43	0.54	0.64	0.69						
Reserve	0.35	0.30	0.29	0.35	0.16	0.22						
Regulation	0.56	0.68	0.69	0.48	0.42	0.39						
NYISO Cost of Operations	0.64	0.64	0.64	0.64	0.64	0.64						
Uplift	(0.07)	0.37	0.09	0.63	0.14	2.60						
Voltage Support and Black Start	0.36	0.36	0.36	0.36	0.36	0.36						
Avg Monthly Cost	79.46	75.10	69.02	69.24	67.90	76.84						
Avg YTD Cost	79.46	77.39	74.49	73.24	72.19	73.06						

2005	January	February	March	April	May	June	July	August	September	October	November	December
LBMP	75.70	64.03	69.95	71.28	63.13	84.83	92.42	115.19	122.40	118.56	82.00	106.11
NTAC	0.42	0.36	0.23	0.49	0.40	0.58	0.46	0.25	0.10	0.03	0.39	0.64
Reserve	0.24	0.08	0.17	0.21	0.20	(0.01)	0.11	0.02	0.31	0.54	0.34	0.38
Regulation	0.32	0.40	0.34	0.22	0.25	0.20	0.15	0.06	0.41	0.64	0.70	0.53
NYISO Cost of Operations	0.63	0.79	0.79	0.79	0.79	0.63	0.63	0.63	0.63	0.63	0.63	0.63
Uplift	1.99	(0.59)	(0.47)	0.29	0.30	1.85	1.95	2.76	1.68	0.52	1.26	0.17
Voltage Support and Black Start	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
Avg Monthly Cost	79.70	65.45	71.38	73.67	65.46	88.48	96.09	119.29	125.93	121.32	85.72	108.85
Avg YTD Cost	79.70	73.25	72.61	72.86	71.56	74.91	78.90	85.52	90.31	93.10	92.53	93.89

* 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.

NYISO Markets Transactions

2006	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	13,877,416	12,532,754	13,392,627	11,860,369	12,637,299	14,251,897						
DAM LSE Internal LBMP Energy Sales	46%	47%	48%	50%	46%	48%						
DAM External TC LBMP Energy Sales	4%	3%	2%	2%	3%	3%						
DAM Bilateral - Internal Bilaterals	47%	47%	45%	45%	47%	45%						
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	2%	2%	2%	2%	2%	2%						
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	2%	1%	1%	1%						
DAM Bilateral - Wheel Through Bilaterals	0%	0%	0%	0%	0%	0%						
Balancing Energy Market MWh	300,904	322,333	558,199	396,791	486,316	575,072						
Balancing Energy LSE Internal LBMP Energy Sales	3%	22%	31%	26%	45%	34%						
Balancing Energy External TC LBMP Energy Sales	86%	74%	66%	68%	48%	58%						
Balancing Energy Bilateral - Internal Bilaterals	5%	2%	2%	2%	2%	5%						
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	2%	1%	0%	0%	3%	0%						
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	0%	0%						
Balancing Energy Bilateral - Wheel Through Bilaterals	4%	1%	0%	3%	2%	3%						
Transactions Summary												
LBMP	51%	50%	52%	53%	51%	53%						
Internal Bilaterals	46%	46%	43%	43%	45%	44%						
Import Bilaterals	2%	2%	2%	2%	2%	2%						
Export Bilaterals	1%	1%	2%	1%	1%	1%						
Wheels Through	0%	0%	0%	0%	0%	0%						
Market Share of Total Load												
Day Ahead Market	97.9%	97.5%	96.0%	96.8%	96.3%	96.1%						
Balancing Energy +	2.1%	2.5%	4.0%	3.2%	3.7%	3.9%						
Total MWH	14,178,320	12,855,086	13,950,825	12,257,160	13,123,615	14,826,969						
Average Daily Energy Sendout/Month GWh	439	444	428	395	407	471						

2005	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	14,281,481	12,510,148	13,410,579	12,215,628	12,773,478	14,981,363	16,344,465	16,587,663	14,706,243	13,309,658	12,893,992	14,418,648
DAM LSE Internal LBMP Energy Sales	48%	49%	52%	52%	45%	50%	53%	52%	49%	46%	45%	46%
DAM External TC LBMP Energy Sales	3%	1%	1%	1%	3%	3%	3%	4%	6%	4%	4%	5%
DAM Bilateral - Internal Bilaterals	47%	48%	45%	44%	50%	44%	42%	42%	43%	47%	48%	46%
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	1%	1%	1%	0%	0%	1%	1%	1%	2%	2%	2%	2%
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%
DAM Bilateral - Wheel Through Bilaterals	1%	0%	1%	0%	0%	1%	0%	0%	0%	0%	0%	0%
Balancing Energy Market MWh	414,096	123,162	329,431	58,175	-101,200	582,604	796,586	1,107,346	544,610	384,383	365,677	515,733
Balancing Energy LSE Internal LBMP Energy Sales	77%	-39%	22%	-336%	-307%	46%	73%	73%	33%	4%	-15%	41%
Balancing Energy External TC LBMP Energy Sales	43%	161%	77%	463%	208%	45%	23%	21%	51%	93%	100%	49%
Balancing Energy Bilateral - Internal Bilaterals	-13%	-9%	7%	-27%	5%	5%	6%	6%	13%	4%	13%	11%
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	1%	0%	0%	2%	2%	1%	1%	0%	0%	1%	1%	1%
Balancing Energy Bilateral - Wheel Through Bilaterals	-8%	-13%	-5%	-2%	-8%	3%	-2%	1%	3%	-1%	2%	-1%
Transactions Summary												
LBMP	53%	51%	54%	54%	47%	54%	58%	58%	56%	52%	50%	52%
Internal Bilaterals	45%	47%	44%	44%	50%	43%	40%	39%	42%	45%	47%	45%
Import Bilaterals	1%	1%	1%	0%	0%	1%	1%	1%	1%	2%	2%	2%
Export Bilaterals	1%	1%	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%
Wheels Through	0%	0%	0%	0%	0%	1%	0%	0%	0%	0%	0%	0%
Market Share of Total Load												
Day Ahead Market	97.2%	99.0%	97.6%	99.5%	100.8%	96.3%	95.4%	93.7%	96.4%	97.2%	97.2%	96.5%
Balancing Energy +	2.8%	1.0%	2.4%	0.5%	-0.8% ✱	3.7%	4.6%	6.3%	3.6%	2.8%	2.8%	3.5%
Total MWH	14,695,577	12,633,310	13,740,011	12,273,803	12,672,278	15,563,968	17,141,051	17,695,009	15,250,854	13,694,041	13,259,669	14,934,381
Average Daily Energy Sendout/Month GWh	462	447	433	399	395	501	536	549	478	418	419	454

+ 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 2006 Energy Statistics

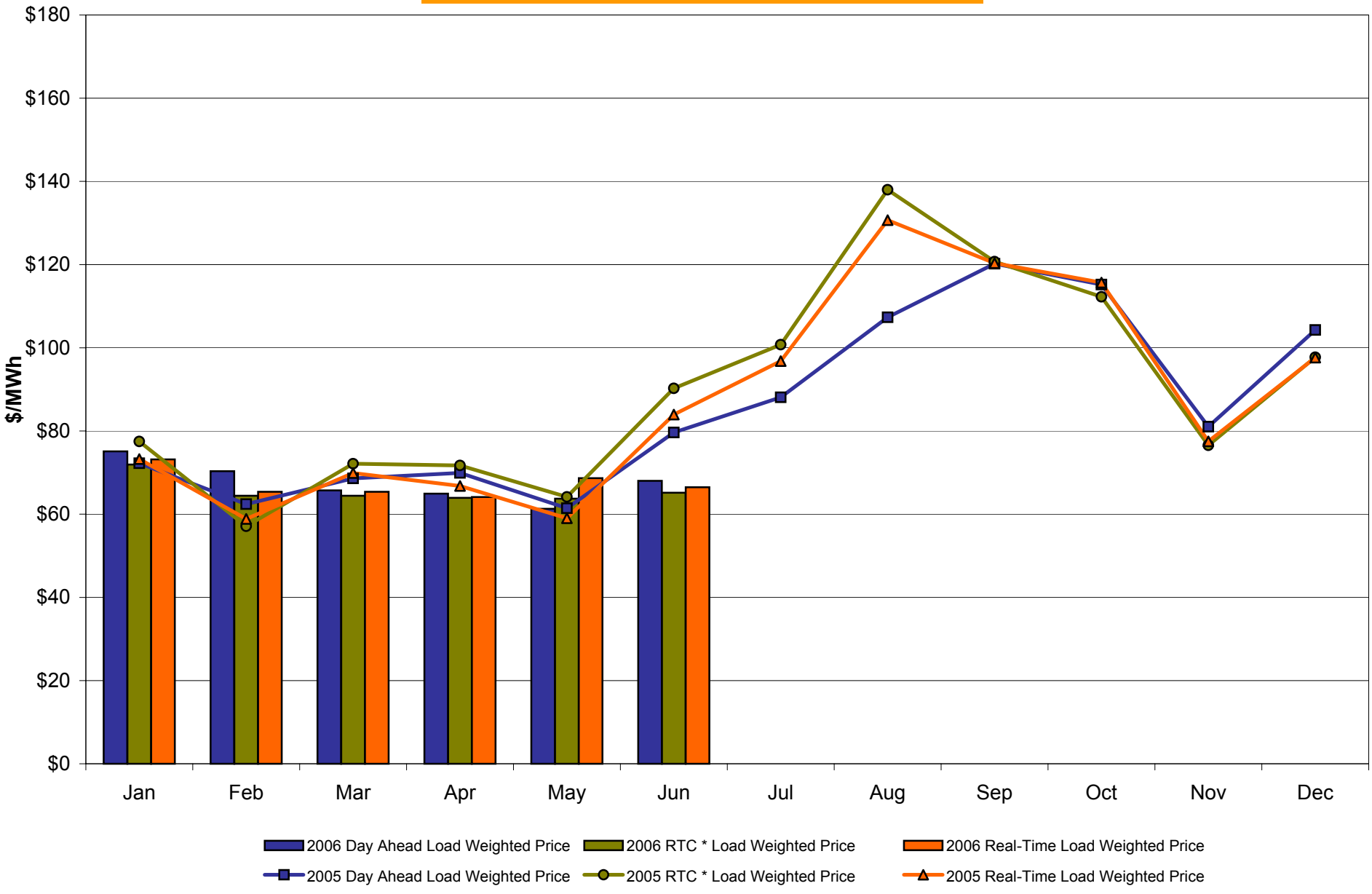
	January	February	March	April	May	June	July	August	September	October	November	December
DAY AHEAD LBMP												
Price *	$73.28	$68.90	$64.31	$63.21	$59.31	$64.40						
Standard Deviation	$15.03	$12.95	$11.95	$13.28	$13.70	$22.66						
Load Weighted Price **	$75.09	$70.34	$65.74	$64.93	$61.29	$68.02						
RTC * LBMP**												
Price *	$70.25	$63.41	$63.04	$62.39	$60.81	$61.60						
Standard Deviation	$26.63	$15.86	$20.50	$18.82	$37.26	$39.82						
Load Weighted Price **	$71.94	$64.44	$64.43	$63.93	$63.75	$65.15						
REAL TIME LBMP												
Price *	$70.91	$63.96	$63.66	$62.35	$63.29	$61.23						
Standard Deviation	$31.34	$20.06	$23.01	$20.98	$62.40	$52.63						
Load Weighted Price **	$73.18	$65.38	$65.38	$64.13	$68.66	$66.47						
Average Daily Energy Sendout/Month GWh	439	444	428	395	407	471						

NYISO Markets 2005 Energy Statistics

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

* 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
2005 - 2006



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

June 2006 Zonal LBMP Statistics for NYISO ($/MWh)

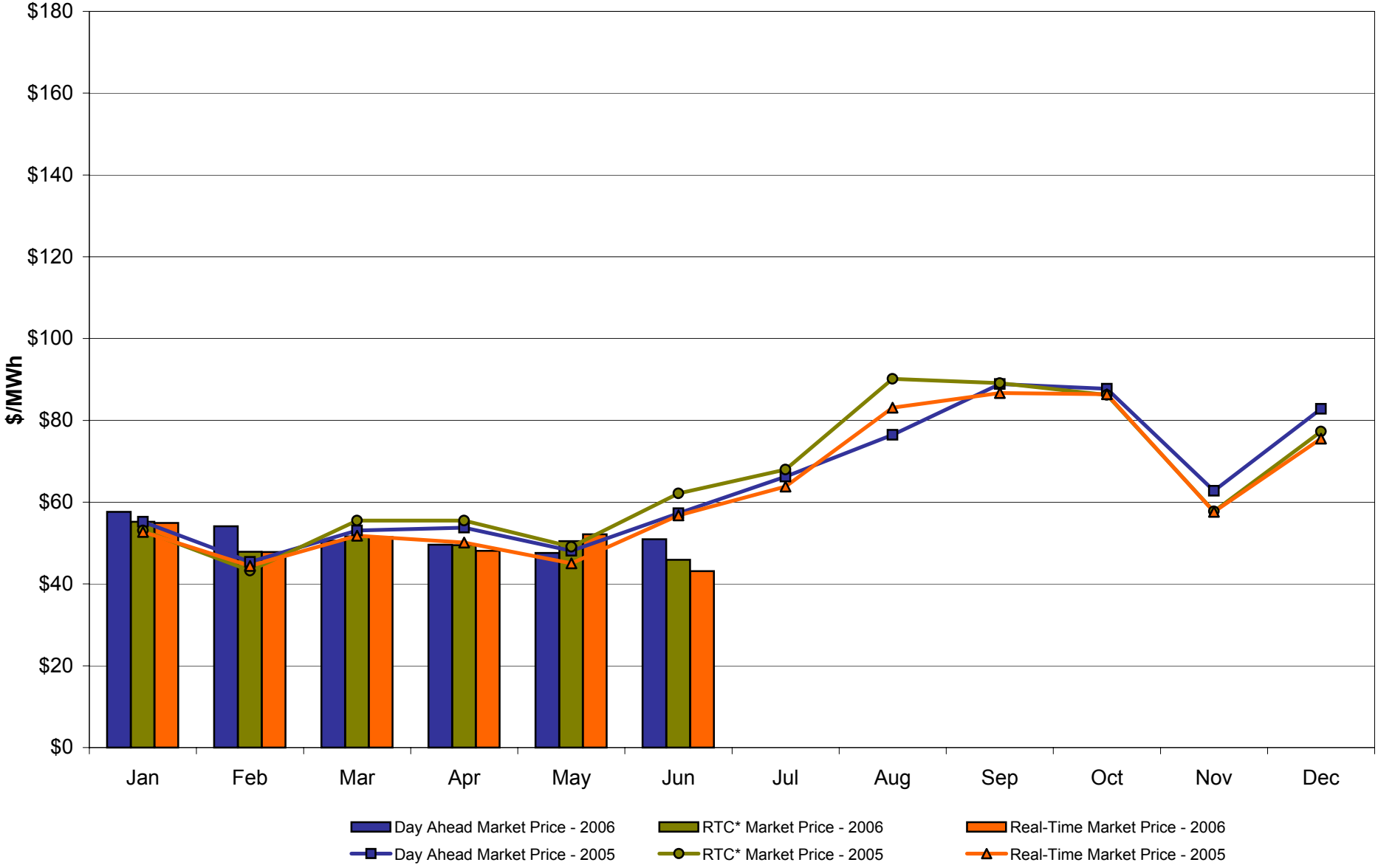
	WEST Zone A	GENESEE Zone B	NORTH Zone D	CENTRAL Zone C	MOHAWK VALLEY Zone E	CAPITAL Zone F	HUDSON VALLEY Zone G	MILLWOOD Zone H	DUNWOODIE Zone I	NEW YORK CITY Zone J	LONG ISLAND Zone K
DAY AHEAD LBMP											
Unweighted Price *	50.93	53.13	52.87	53.63	56.00	57.99	63.14	64.40	64.46	67.68	85.03
Standard Deviation	14.67	15.37	13.83	15.24	15.84	16.36	23.65	25.66	25.69	27.09	33.05
RTC LBMP**											
Unweighted Price *	45.91	47.42	47.82	47.98	50.10	51.82	60.51	61.80	62.04	67.83	82.09
Standard Deviation	19.18	19.58	19.20	19.56	20.22	20.52	54.88	62.28	63.35	55.99	74.29
REAL TIME LBMP											
Unweighted Price *	43.15	44.58	44.96	45.14	47.31	48.90	60.30	62.03	62.32	67.38	87.21
Standard Deviation	28.59	29.20	29.29	29.26	29.91	30.83	74.07	84.10	85.54	71.33	98.96

	ONTARIO IESO Zone O	HYDRO QUEBEC Zone M	PJM Zone P	NEW ENGLAND Zone N	CROSS SOUND CABLE Controllable Line
DAY AHEAD LBMP					
Unweighted Price *	50.12	53.66	51.91	59.82	84.87
Standard Deviation	14.31	14.04	16.56	19.12	33.09
RTC LBMP**					
Unweighted Price *	45.82	49.17	47.66	54.03	82.76
Standard Deviation	15.41	14.60	40.02	18.52	193.85
REAL TIME LBMP					
Unweighted Price *	42.65	45.39	45.37	52.39	82.72
Standard Deviation	26.51	27.06	43.36	32.56	97.85

* 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 2005 - 2006



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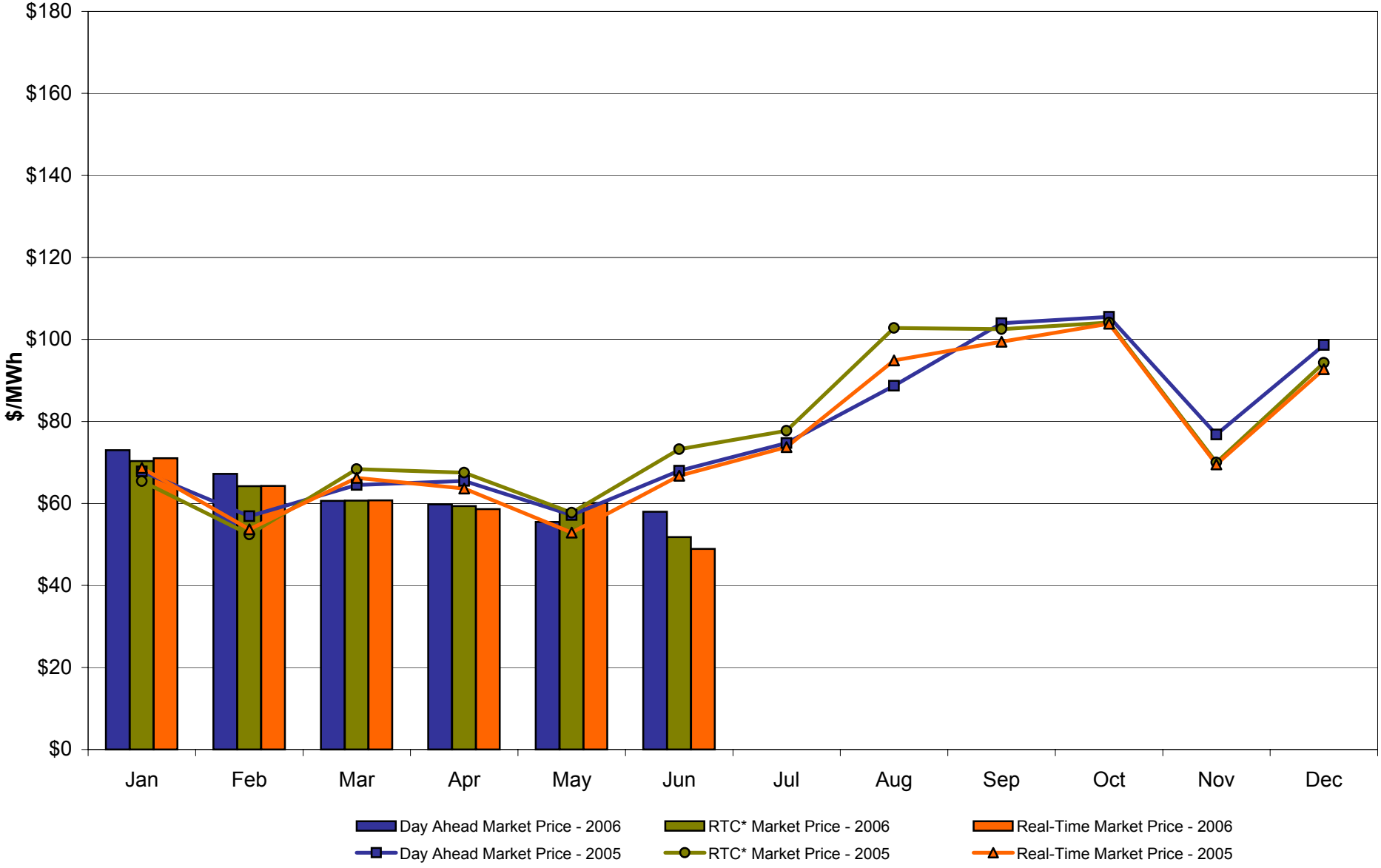
Prior to February 2005 known as BME or Hour Ahead Market (HAM).

Capital Zone F
Monthly Average LBMP Prices 2005 - 2006



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

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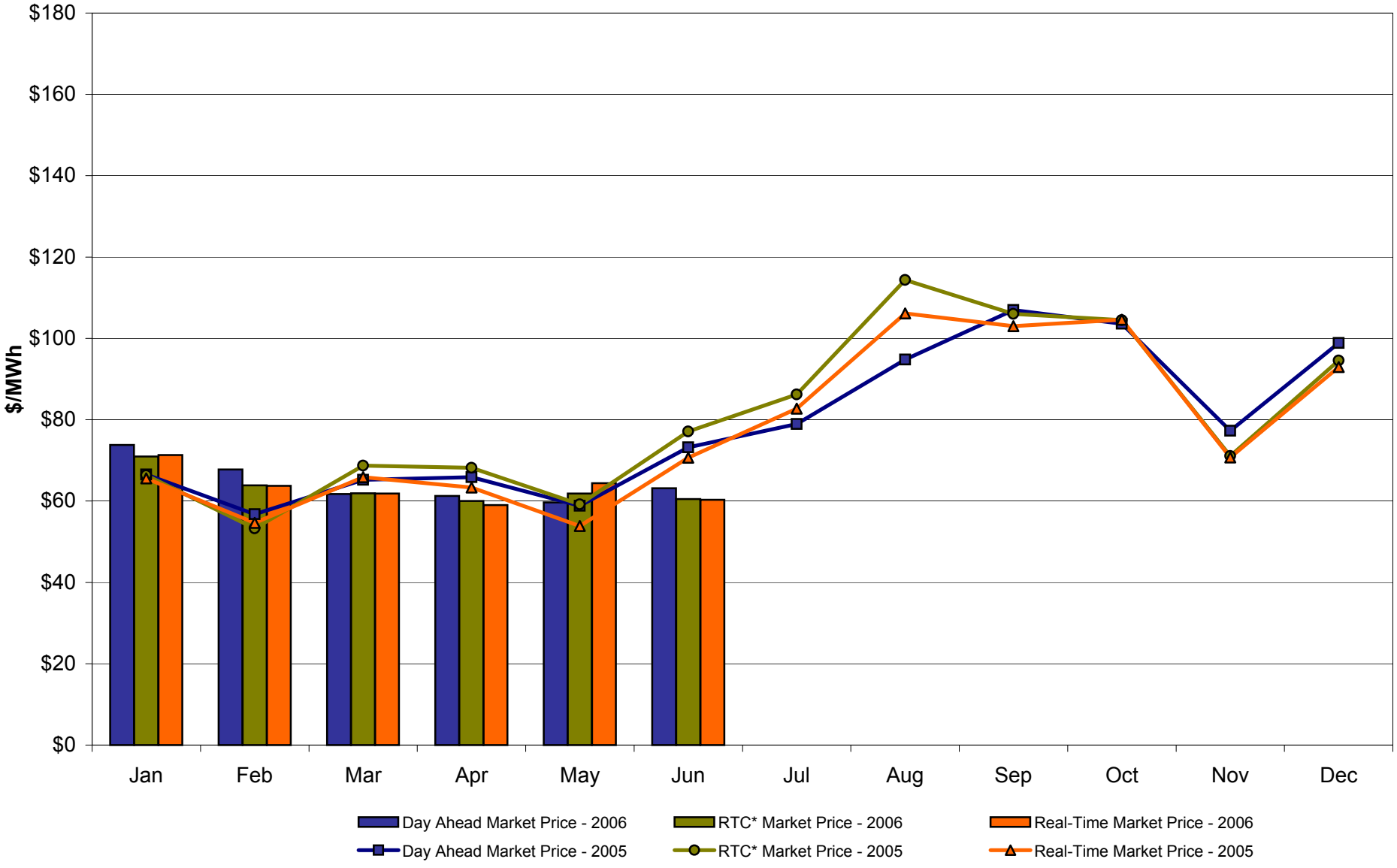
Hudson Valley Zone G
Monthly Average LBMP Prices 2005 - 2006



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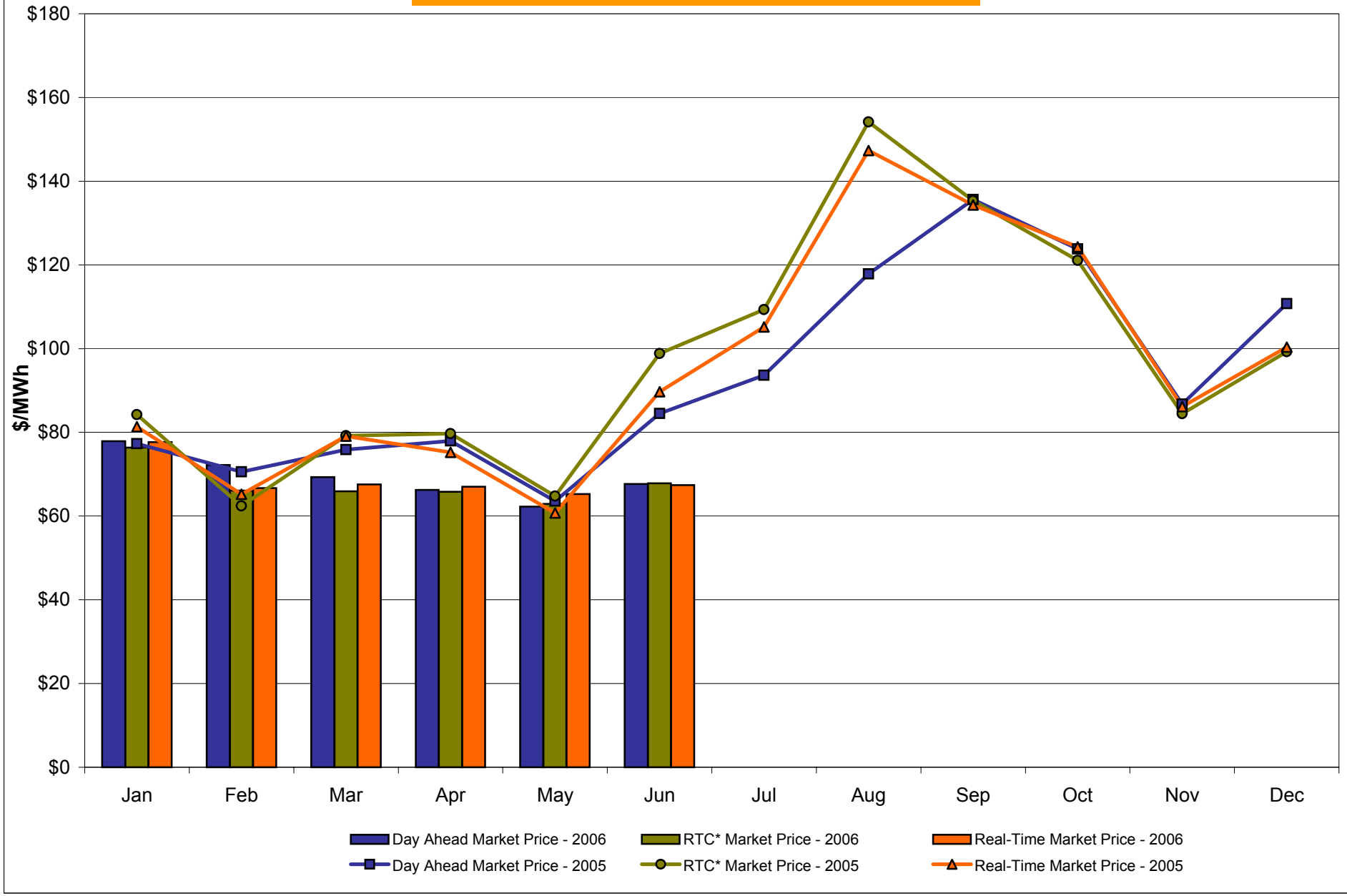
NYC Zone J
Monthly Average LBMP Prices 2005 - 2006



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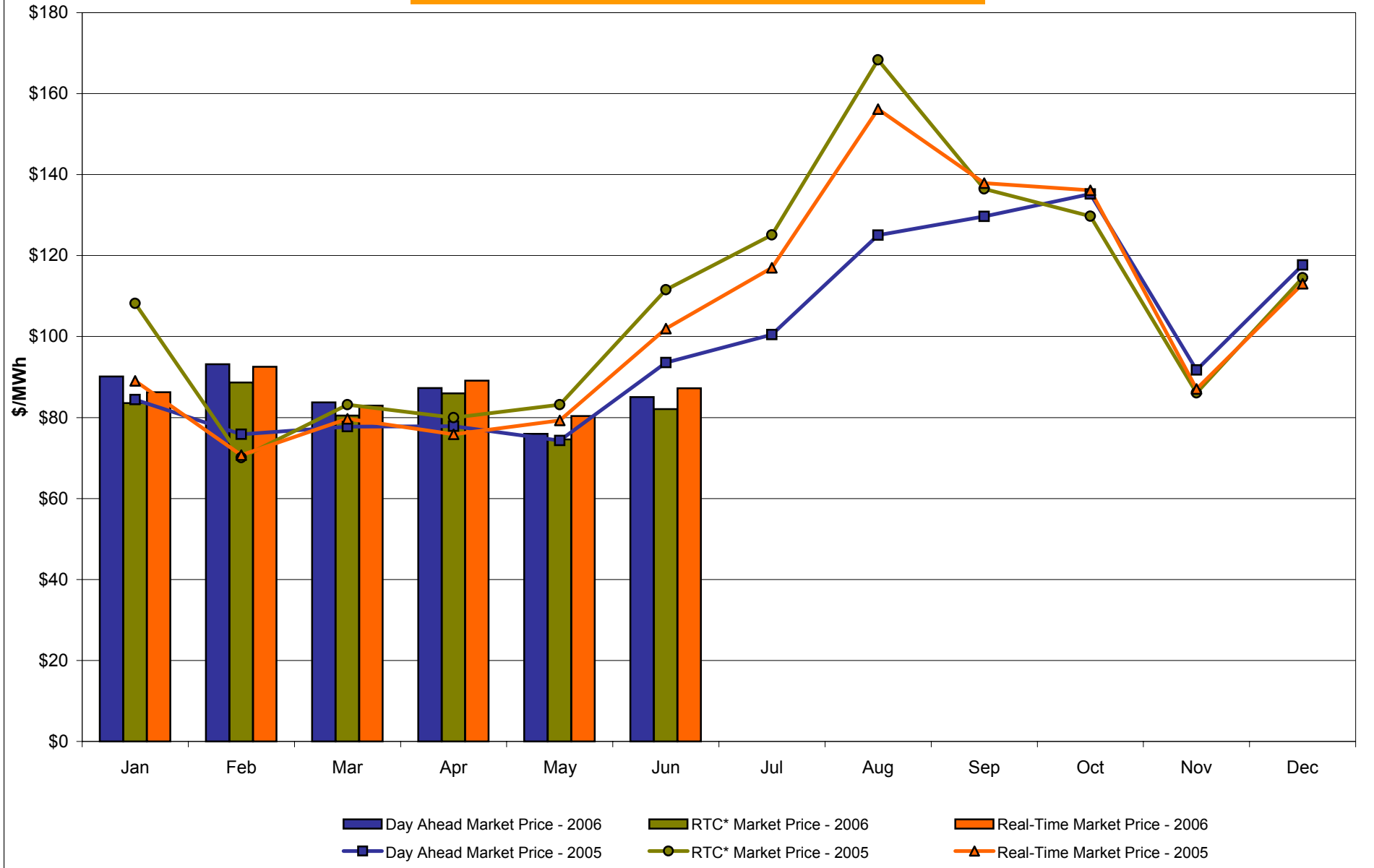
Prior to February 2005 known as BME or Hour Ahead Market (HAM).

Market Monitoring
Prepared: 7/6/2006 10:00

Long Island Zone K
Monthly Average LBMP Prices 2005 - 2006



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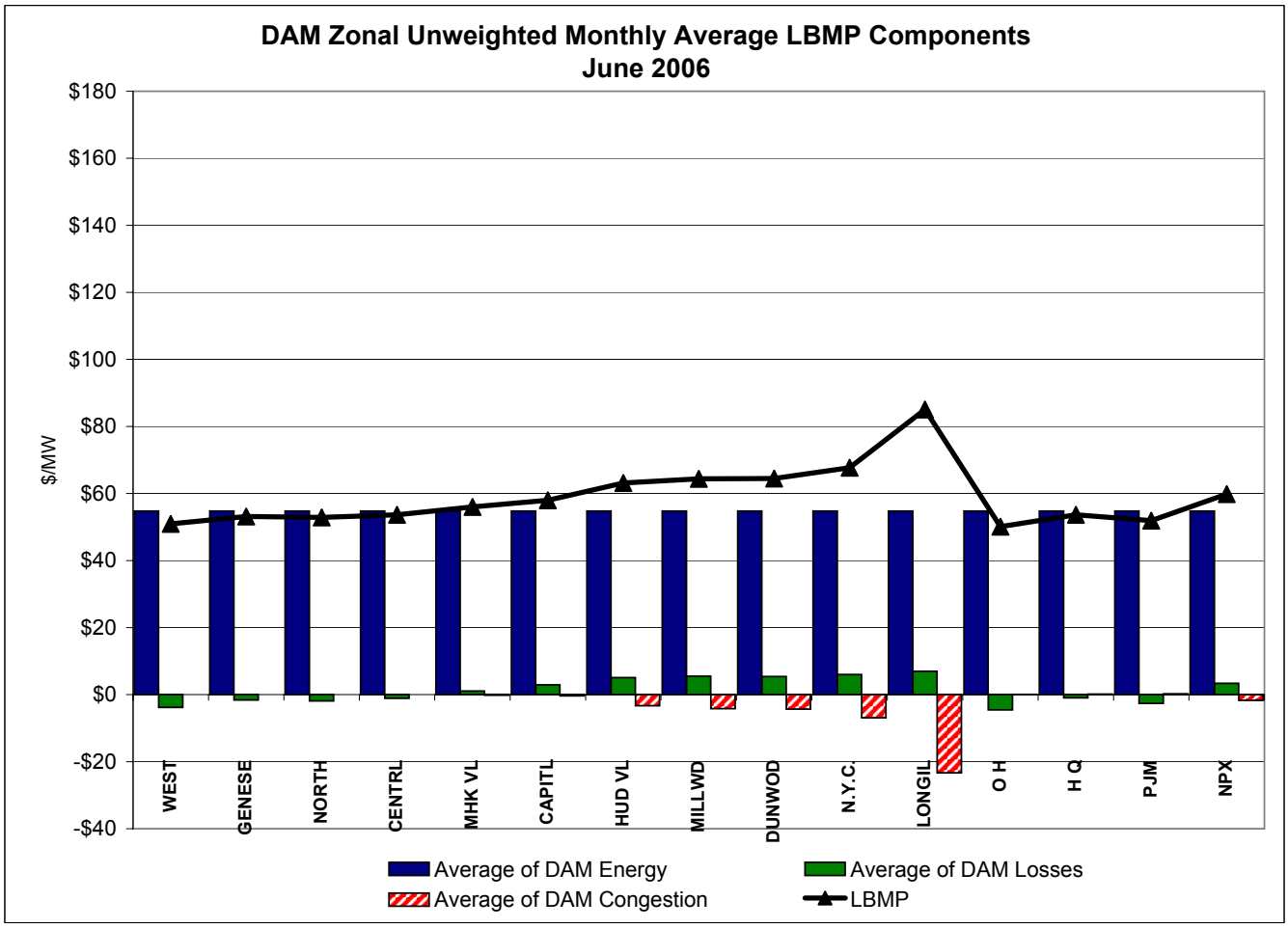
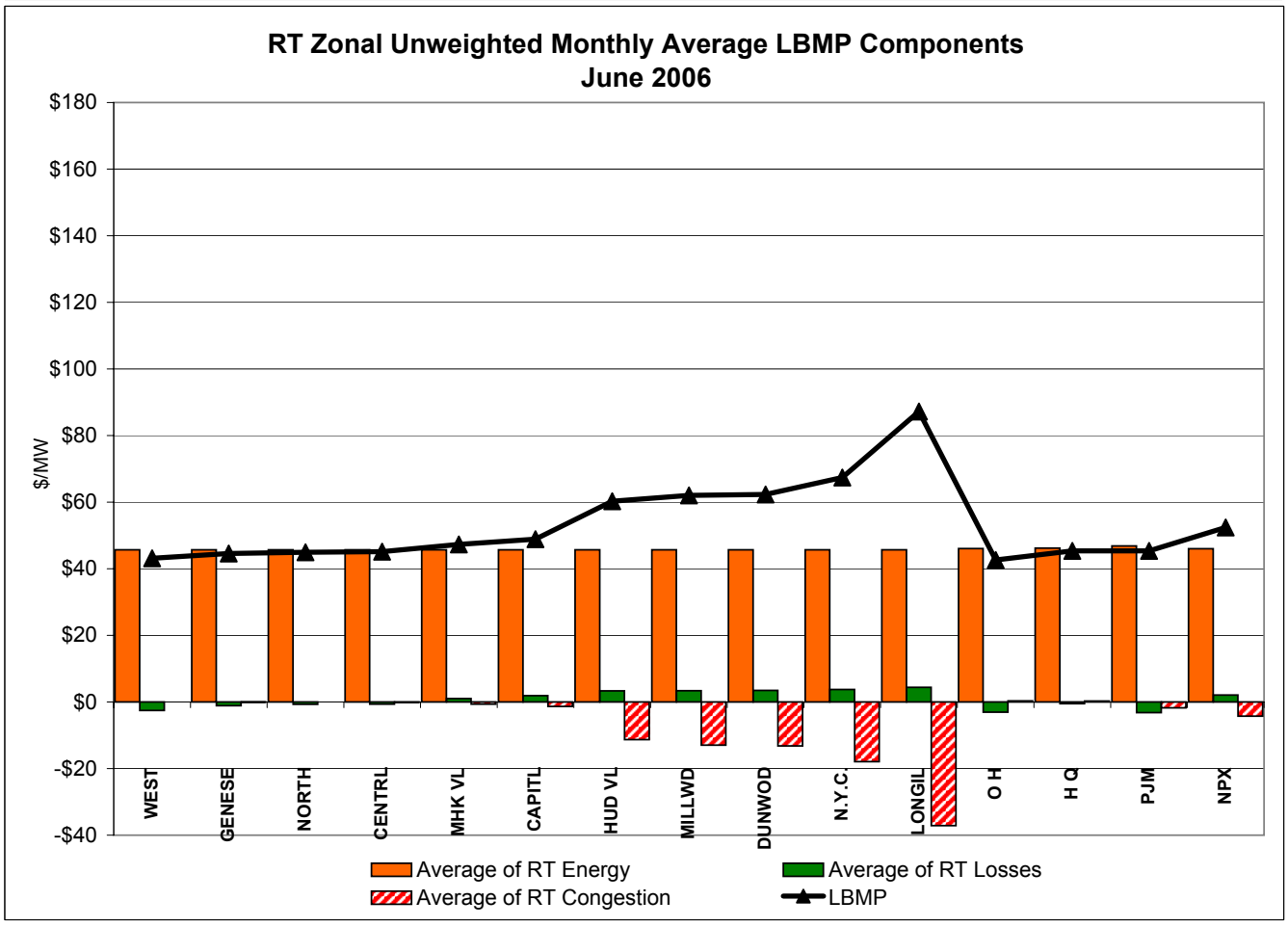
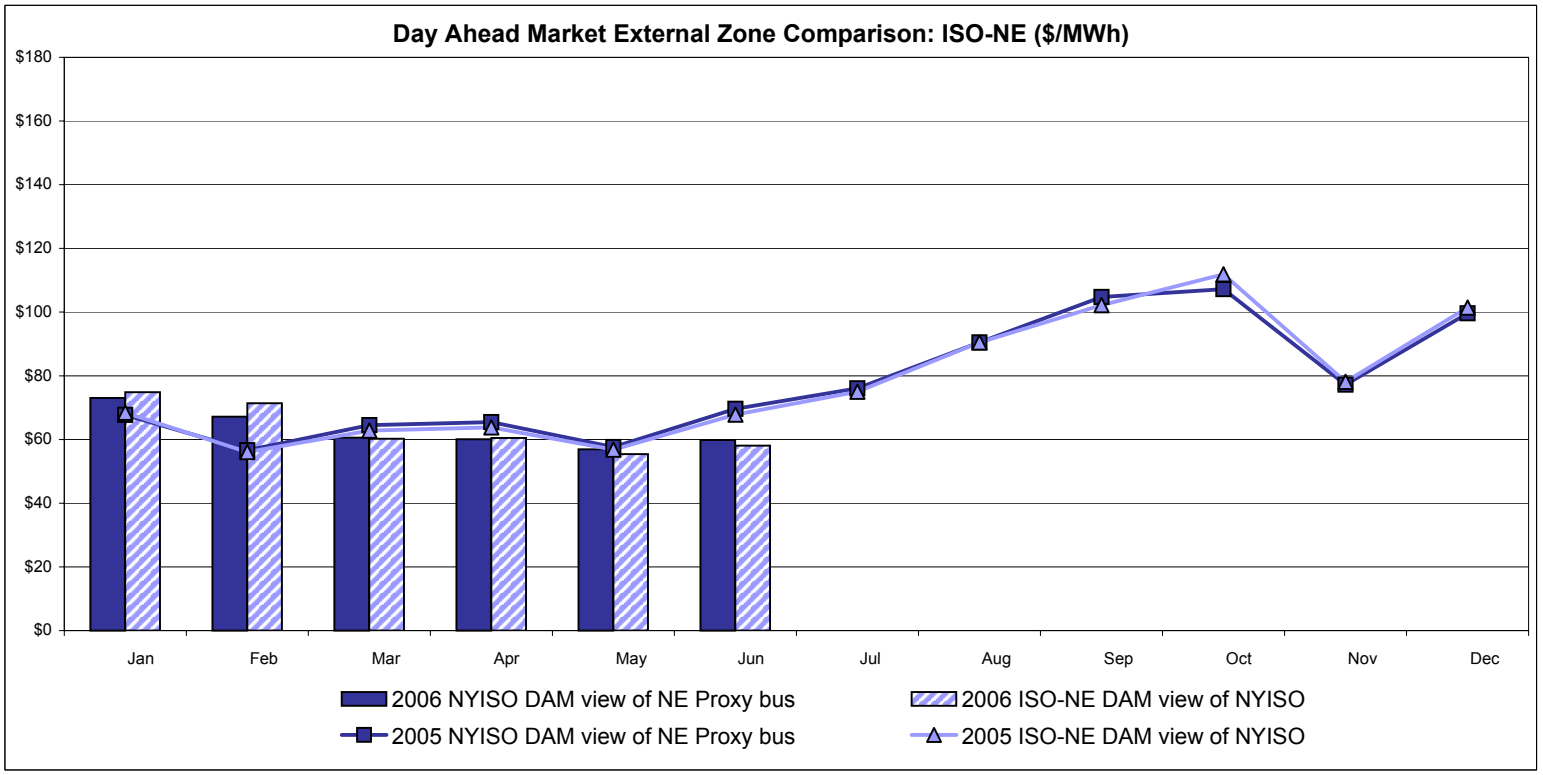
Prior to February 2005 known as BME or Hour Ahead Market (HAM).

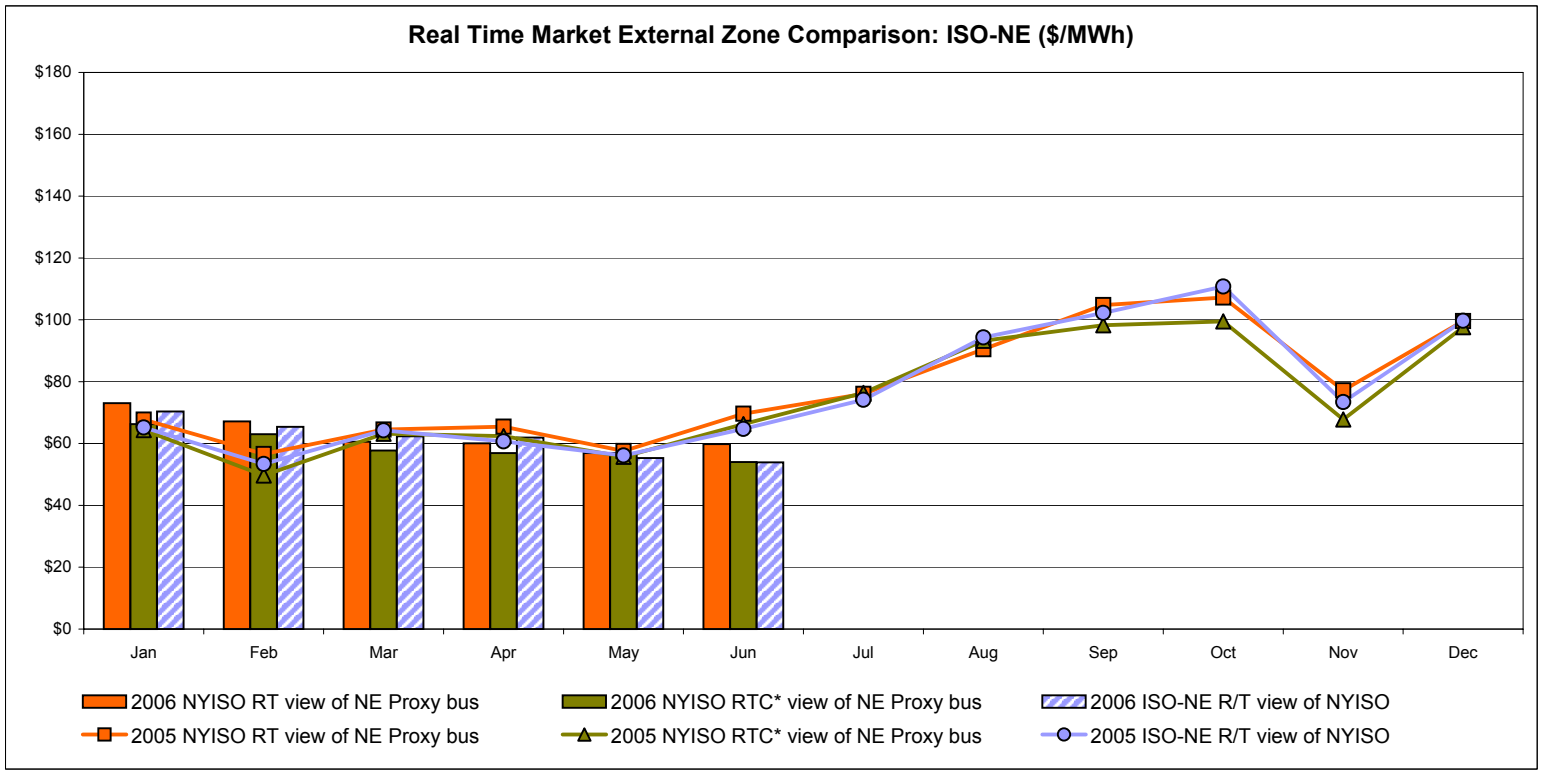
Market Monitoring
Prepared: 7/6/2006 10:00


DAM Zonal Unweighted Monthly Average LBMP Components
June 2006
$180
$160
$140
$120
$100
$80
$60
$40
$20
$0
-$20
-$40
$/MW
WEST
GENESE
NORTH
CENTRL
MHK VL
CAPITL
HUD VL
MILLWD
DUNWOD
N.Y.C.
LONGIL
O H
H Q
PJM
NPX
Average of DAM Energy
Average of DAM Losses
Average of DAM Congestion
LBMP


RT Zonal Unweighted Monthly Average LBMP Components
June 2006
$180
$160
$140
$120
$100
$80
$60
$40
$20
$0
-$20
-$40
$/MW
WEST
GENESE
NORTH
CENTRL
MHK VL
CAPITL
HUD VL
MILLWD
DUNWOD
N.Y.C.
LONGIL
O H
H Q
PJM
NPX
Average of RT Energy
Average of RT Losses
Average of RT Congestion
LBMP

External Comparison ISO-New England

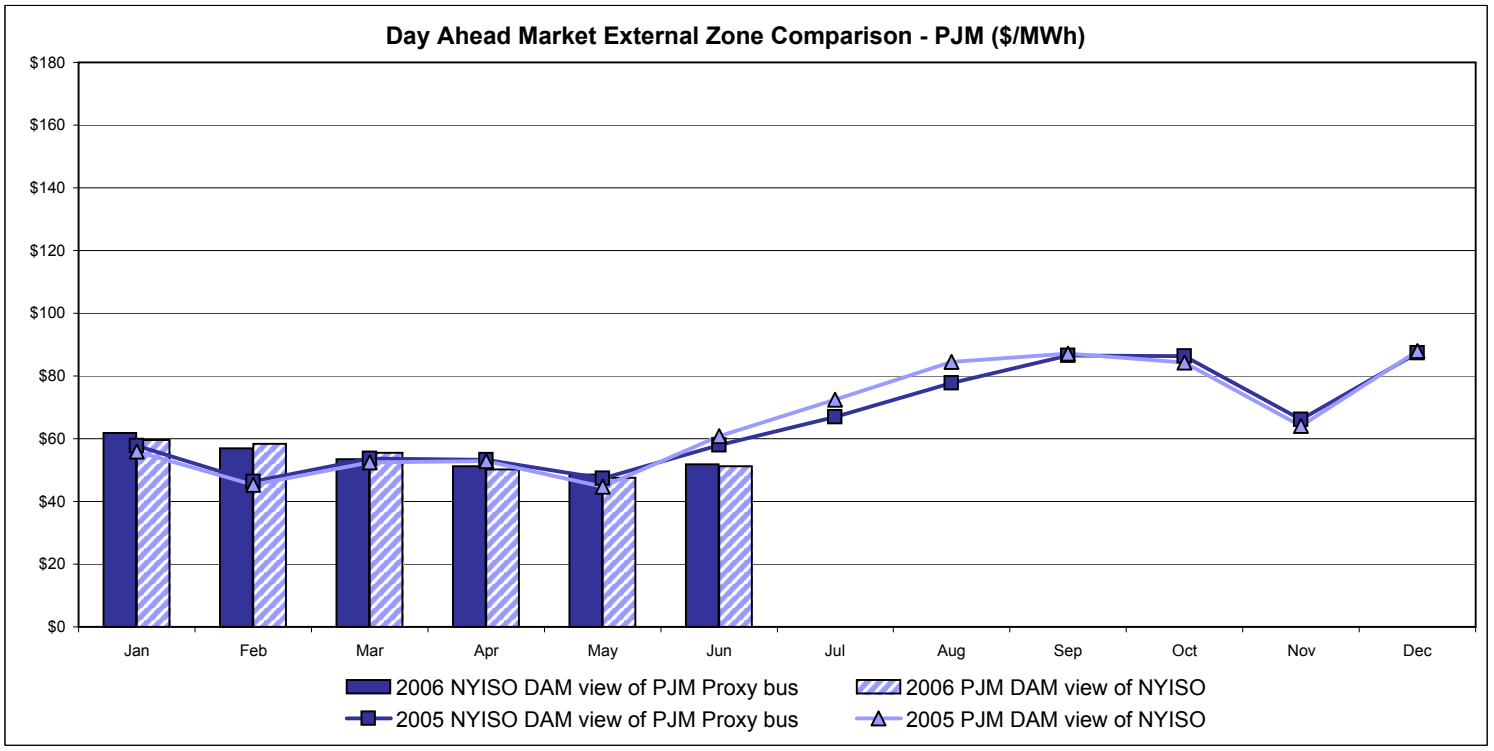


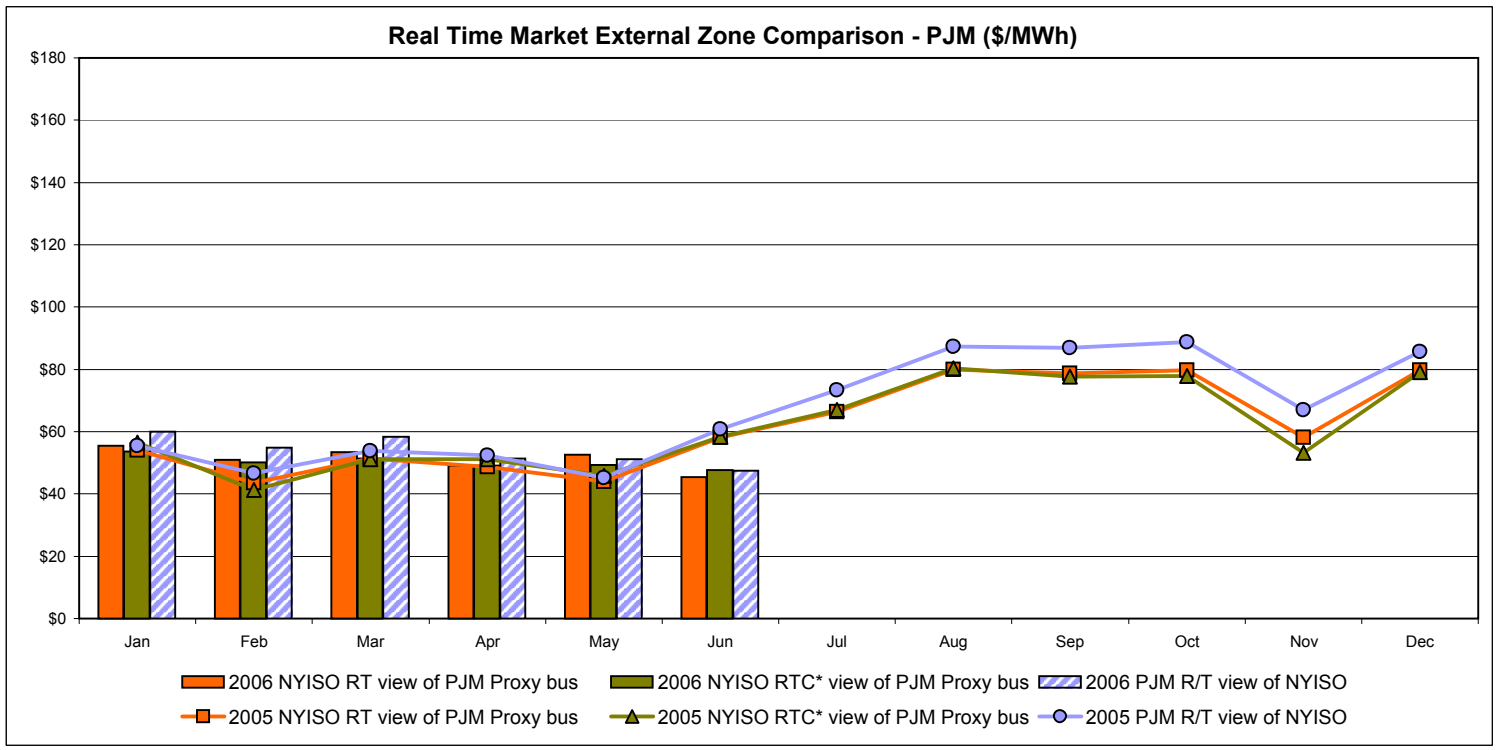


Note:
ISO-NE Forecast is an advisory posting @ 18:00 day before.
The DAM and R/T prices at the Roseton interface are used for ISO-NE.
The DAM and R/T prices at the SandyPond interface are used for NYISO.

* 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.
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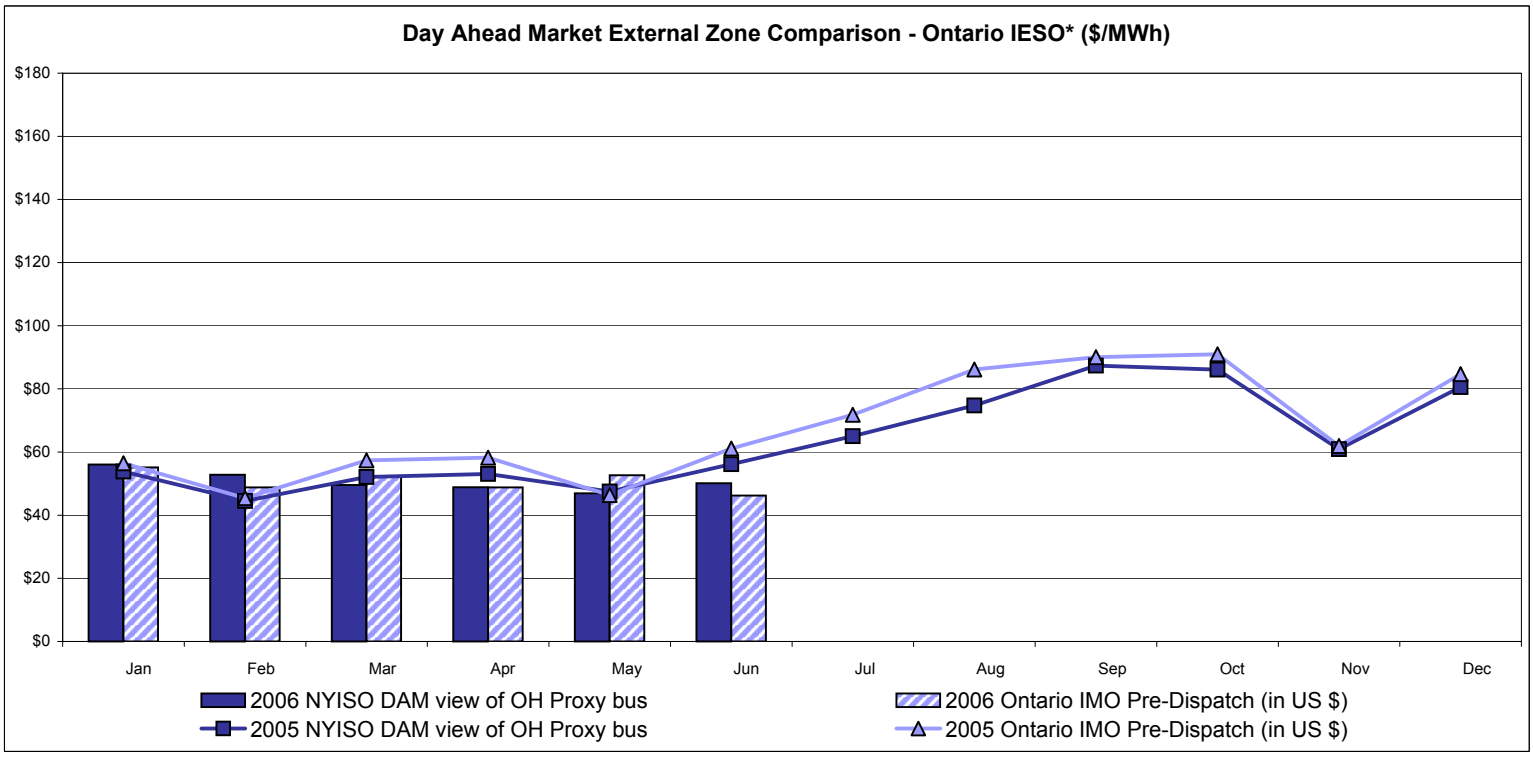
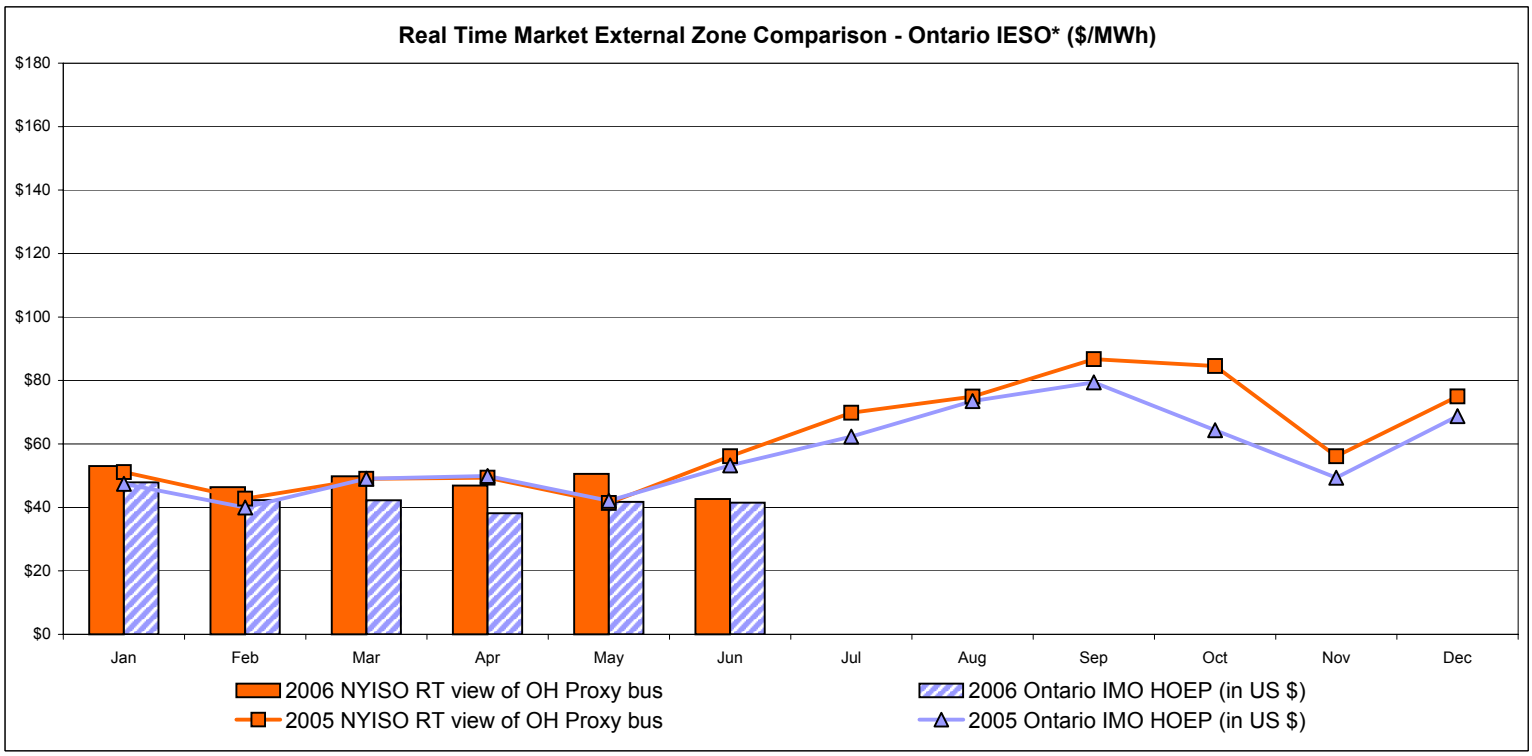
External Comparison Ontario IESO*

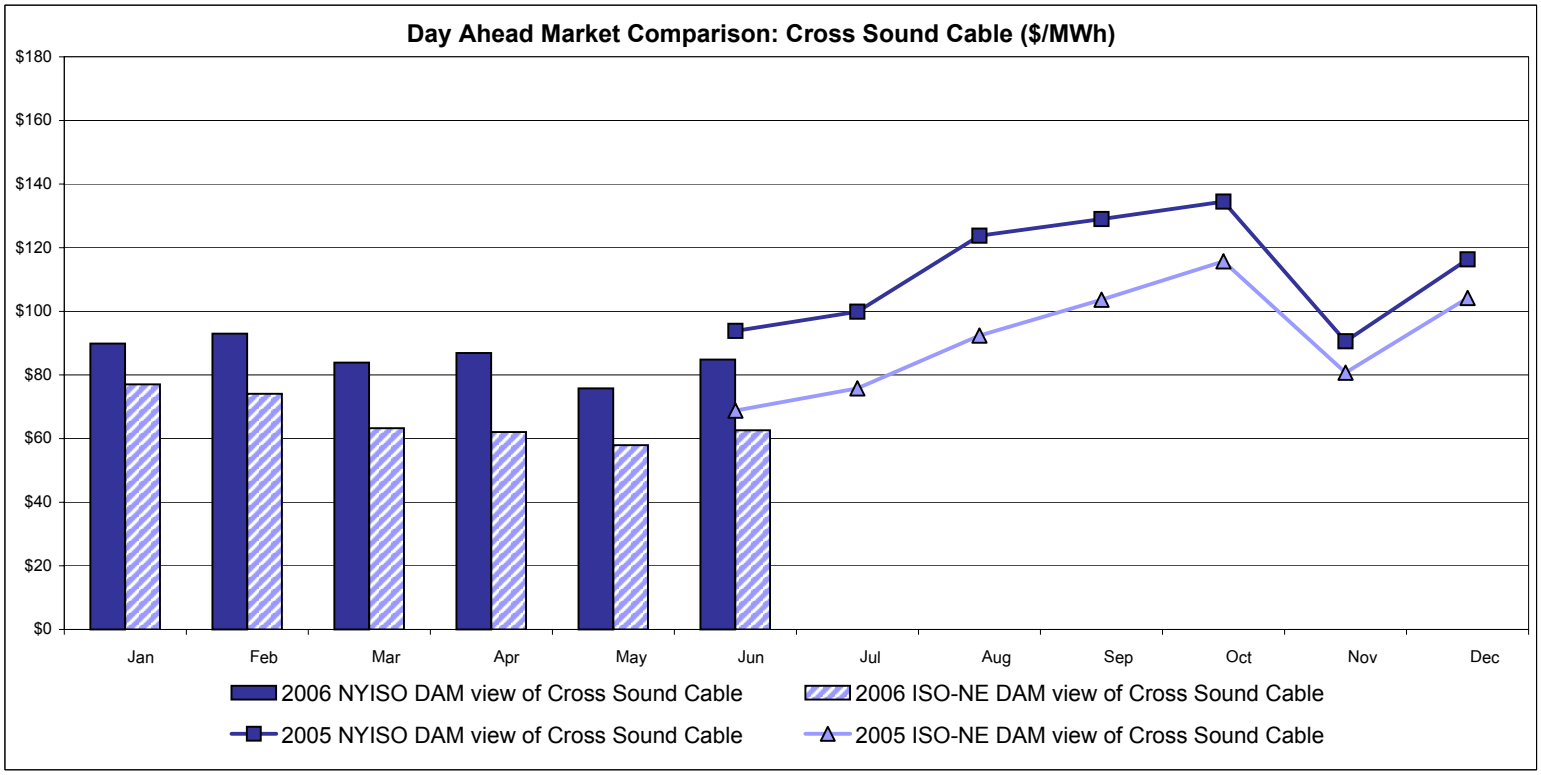


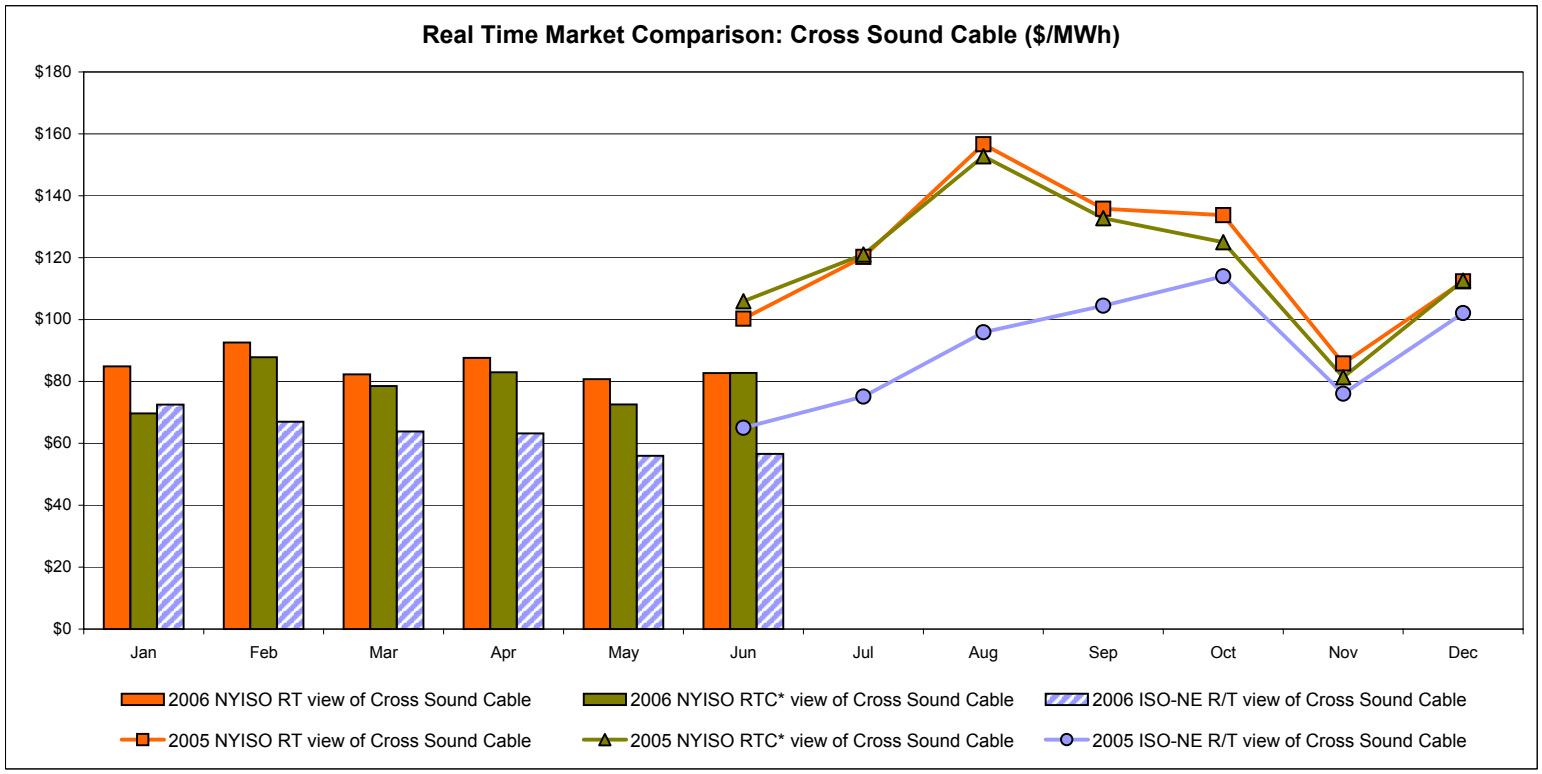


Notes: Exchange factor used for June 2006 was .90 to US $
HOEP: Hourly Ontario Energy Price
Pre-Dispatch: Projected Energy Price

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

External Controllable Line: Cross Sound Cable (New England)





Note:
ISO-NE Forecast is an advisory posting @ 18:00 day before.
The DAM and R/T prices at the Shorham138 99 interface are used for ISO-NE.
The DAM and R/T prices at the CSC interface are used for NYISO.

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

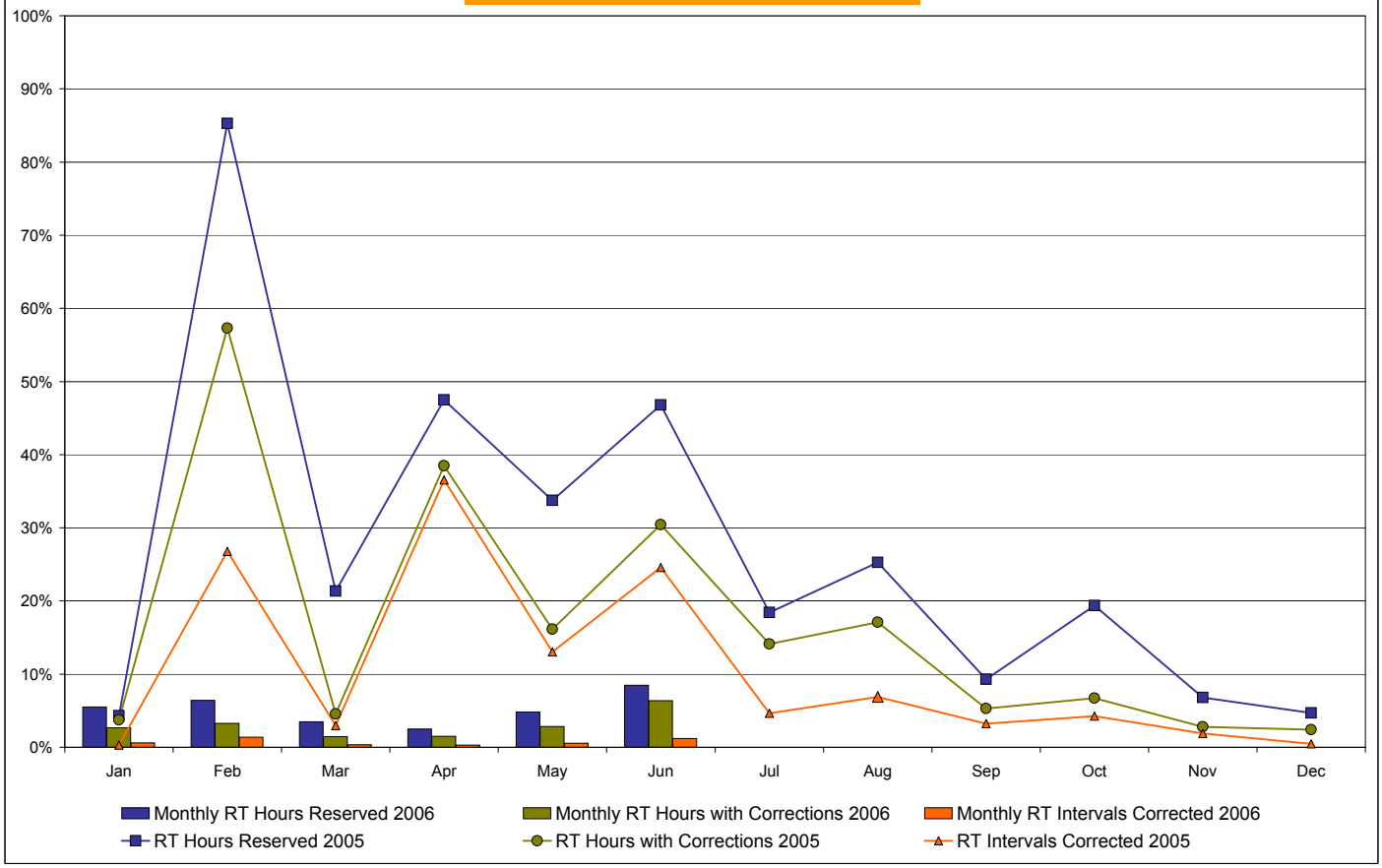
NYISO Real Time Price Correction Statistics

2006		January	February	March	April	May	June	July	August	September	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	20	22	11	11	21	46						
Number of hours	in the month	744	672	744	720	744	720						
% of hours with corrections	in the month	2.69%	3.27%	1.48%	1.53%	2.82%	6.39%						
% of hours with corrections	year-to-date	2.69%	2.97%	2.45%	2.22%	2.35%	3.02%						
Interval Corrections													
Number of intervals corrected	in the month	54	112	33	27	51	107						
Number of intervals	in the month	9,004	8,129	9,035	8,779	9,037	8,742						
% of intervals corrected	in the month	0.60%	1.38%	0.37%	0.31%	0.56%	1.22%						
% of intervals corrected	year-to-date	0.60%	0.97%	0.76%	0.65%	0.63%	0.73%						
Hours Reserved													
Number of hours reserved	in the month	41	43	26	18	36	61						
Number of hours	in the month	744	672	744	720	744	720						
% of hours reserved	in the month	5.51%	6.40%	3.49%	2.50%	4.84%	8.47%						
% of hours reserved	year-to-date	5.51%	5.93%	5.09%	4.44%	4.53%	5.18%						
Days to Correction *													
Avg. number of days to correction	in the month	2.6	1.9	2.1	1.3	2.0	2.2						
Avg. number of days to correction	year-to-date	2.6	2.3	2.2	2.0	2.0	2.0						
Days Without Corrections													
Days without corrections	in the month	19	18	24	20	21	15						
Days without corrections	year-to-date	19	37	61	81	102	117						

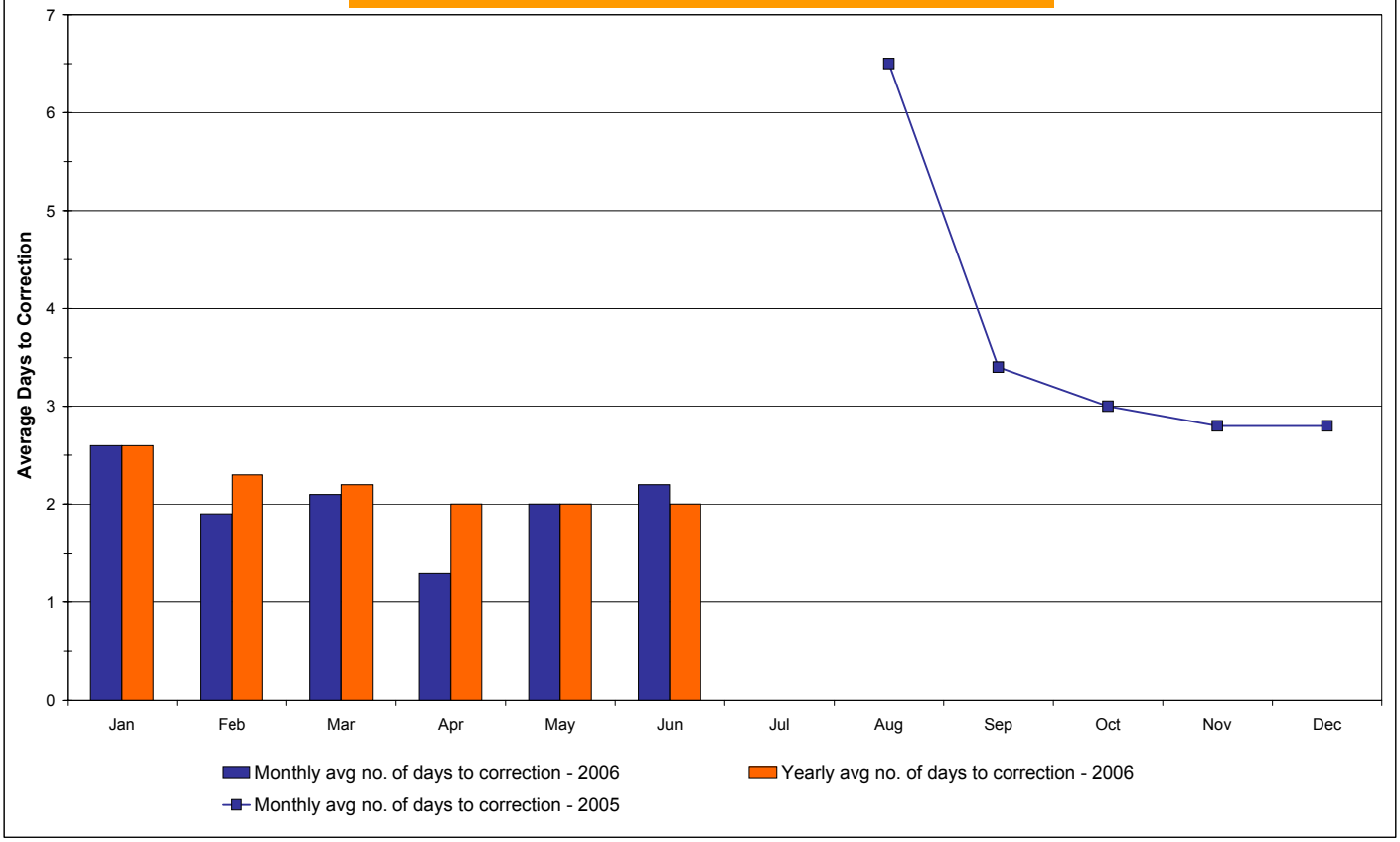
2005		January	February	March	April	May	June	July	August	September	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	28	385	34	277	120	219	105	127	38	50	20	18
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	720	744
% of hours with corrections	in the month	3.76%	57.29%	4.57%	38.47%	16.13%	30.42%	14.11%	17.07%	5.28%	6.72%	2.78%	2.42%
% of hours with corrections	year-to-date	3.76%	29.17%	20.69%	25.14%	23.29%	24.47%	22.96%	22.21%	20.34%	18.96%	17.50%	16.22%
Interval Corrections													
Number of intervals corrected	in the month	37	2,177	266	3,182	1,170	2,145	421	625	281	386	167	43
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	8,721	9,115
% 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%	1.91%	0.47%
% of intervals corrected	year-to-date	0.31%	11.10%	8.58%	15.05%	14.67%	16.23%	14.61%	13.65%	12.54%	11.72%	10.87%	10.00%
Hours Reserved													
Number of hours reserved	in the month	32	573	159	342	251	337	137	188	67	144	49	35
Number of hours	in the month	744	672	744	720	744	720	744	744	720	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%	6.81%	4.70%
% of hours reserved	year-to-date	4.30%	42.73%	35.37%	38.40%	37.44%	39.00%	35.99%	34.62%	31.84%	30.56%	28.43%	26.42%
Days to Correction *													
Avg. number of days to correction	in the month	-	-	-	-	-	-	-	6.5	3.4	3.0	2.8	2.8
Avg. number of days to correction	year-to-date	-	-	-	-	-	-	-	-	-	-	-	-
Days Without Corrections													
Days without corrections	in the month	12	4	16	3	4	4	6	6	17	17	22	19
Days without corrections	year-to-date	12	16	32	35	39	43	49	55	72	89	111	130

* Calendar days from reservation date. Data available from August 2005.

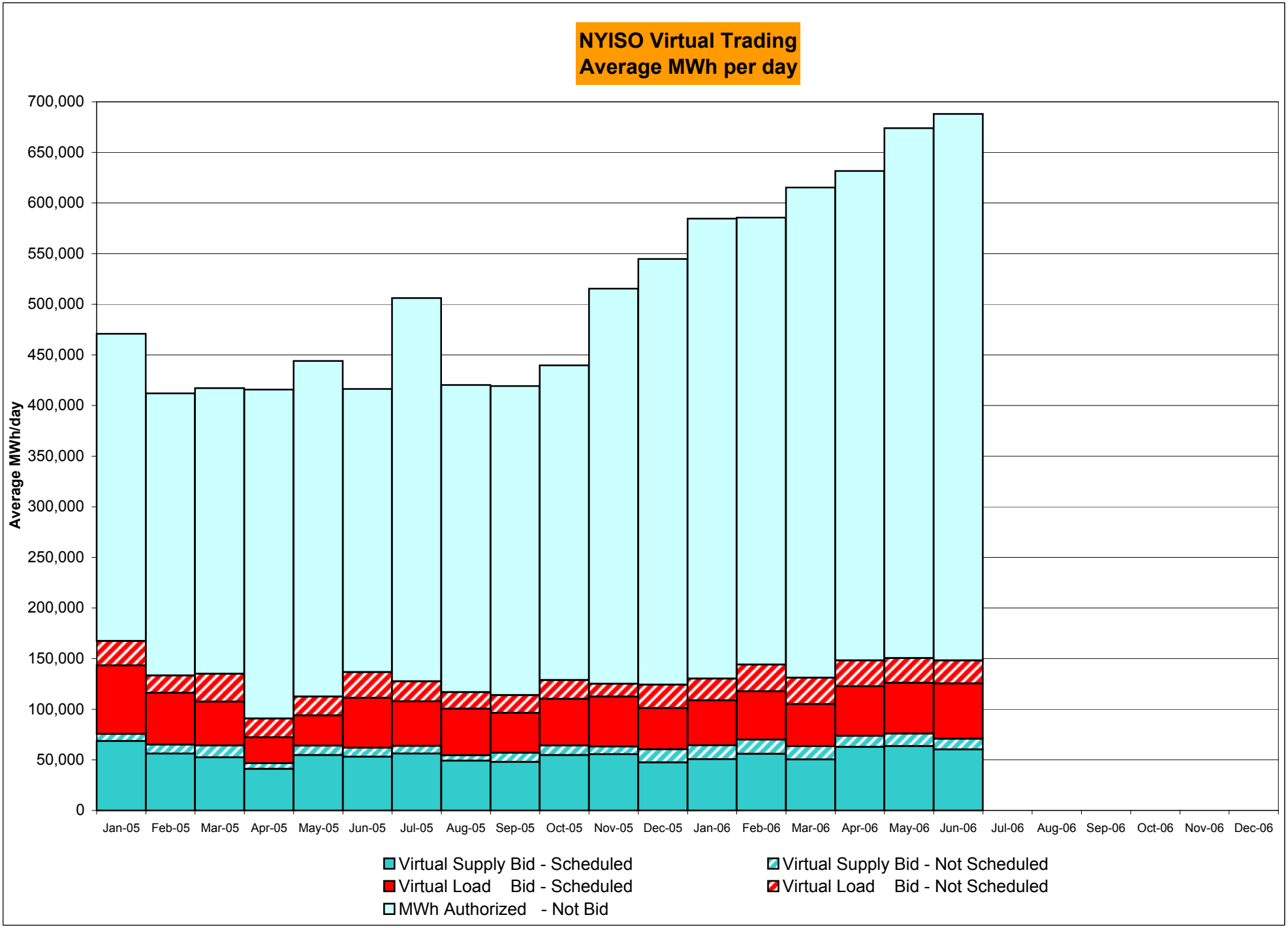
Percentage of Real-Time Corrections



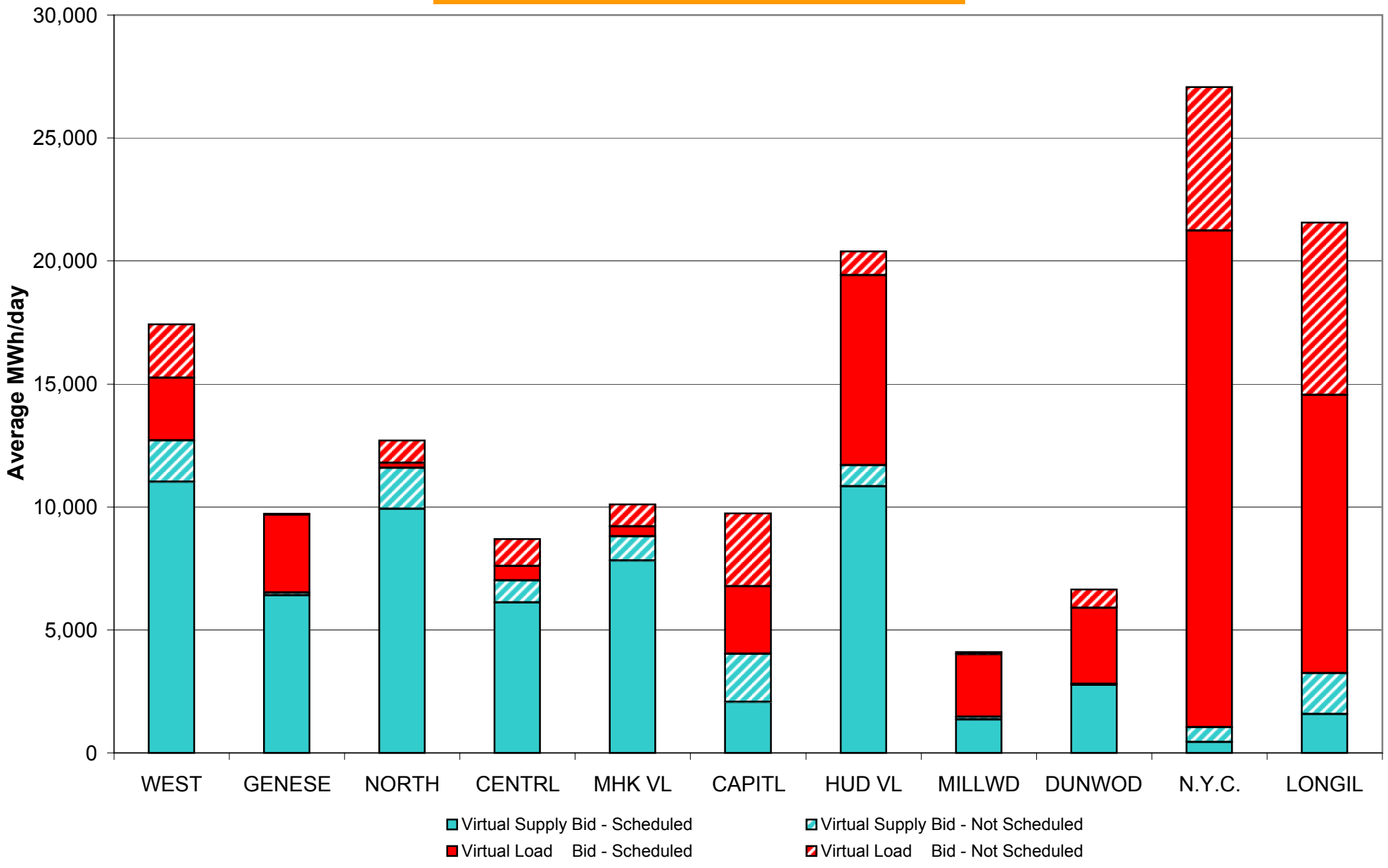
Annual average time period for making Price Corrections (from reservation date) *



* Calendar days from reservation date. Data available from August 2005.

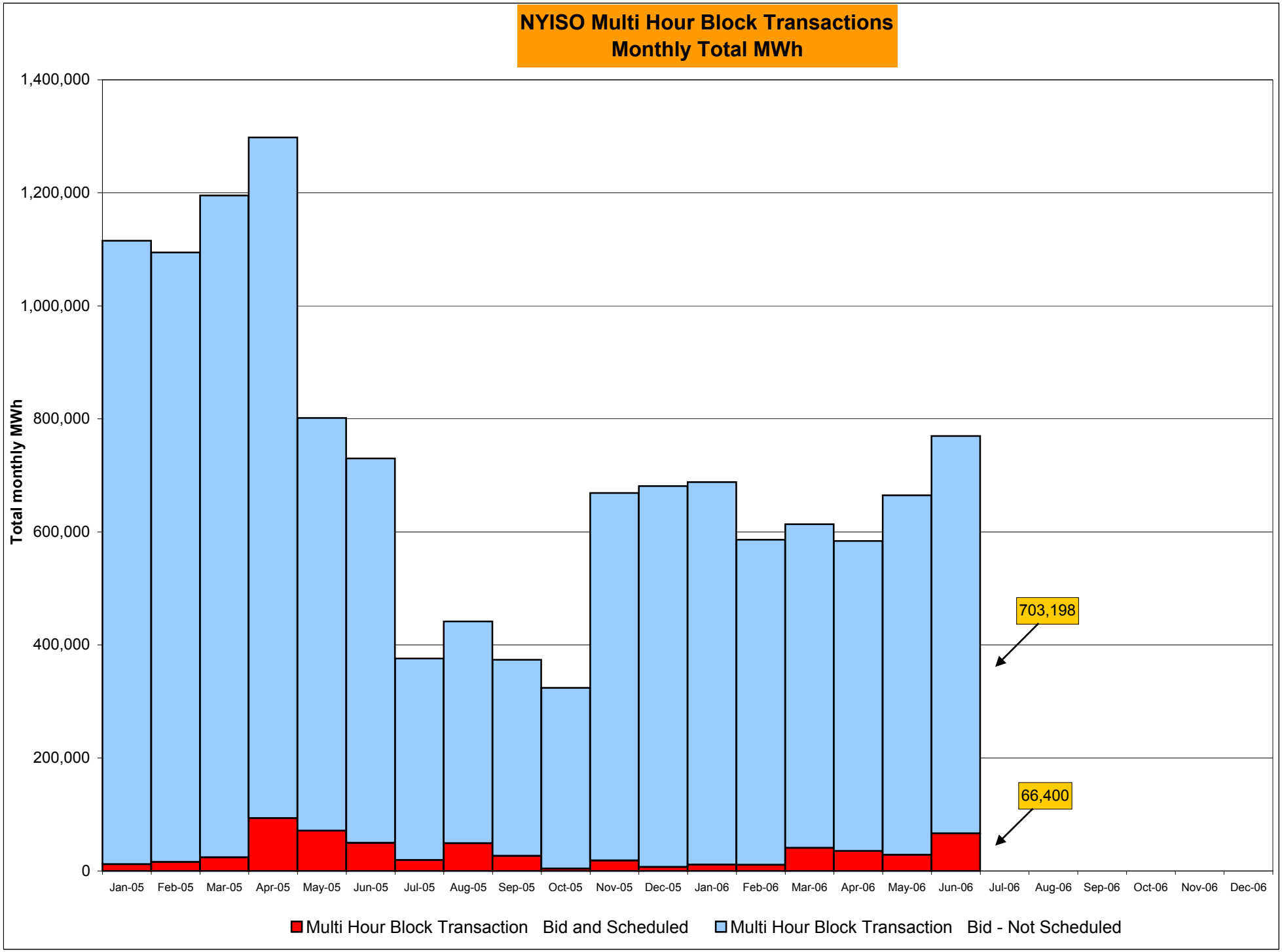

NYISO Virtual Trading
Average MWh per day
Average MWh/day
700,000
650,000
600,000
550,000
500,000
450,000
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
Jan-05
Feb-05
Mar-05
Apr-05
May-05
Jun-05
Jul-05
Aug-05
Sep-05
Oct-05
Nov-05
Dec-05
Jan-06
Feb-06
Mar-06
Apr-06
May-06
Jun-06
Jul-06
Aug-06
Sep-06
Oct-06
Nov-06
Dec-06
Virtual Supply Bid - Scheduled
Virtual Supply Bid - Not Scheduled
Virtual Load Bid - Scheduled
Virtual Load Bid - Not Scheduled
MWh Authorized - Not Bid

Virtual Load and Supply Zonal Statistics
June 2006

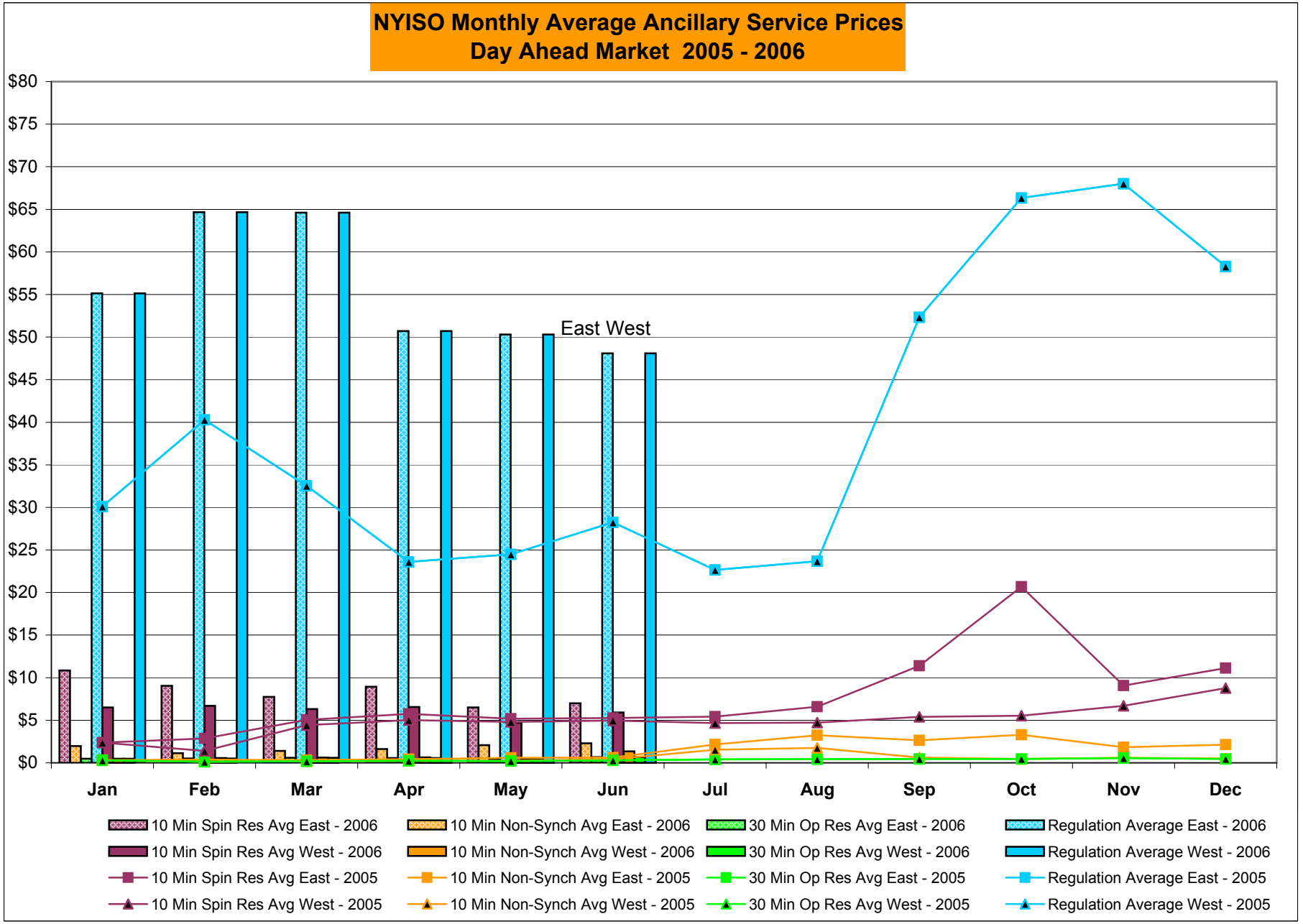


Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2006

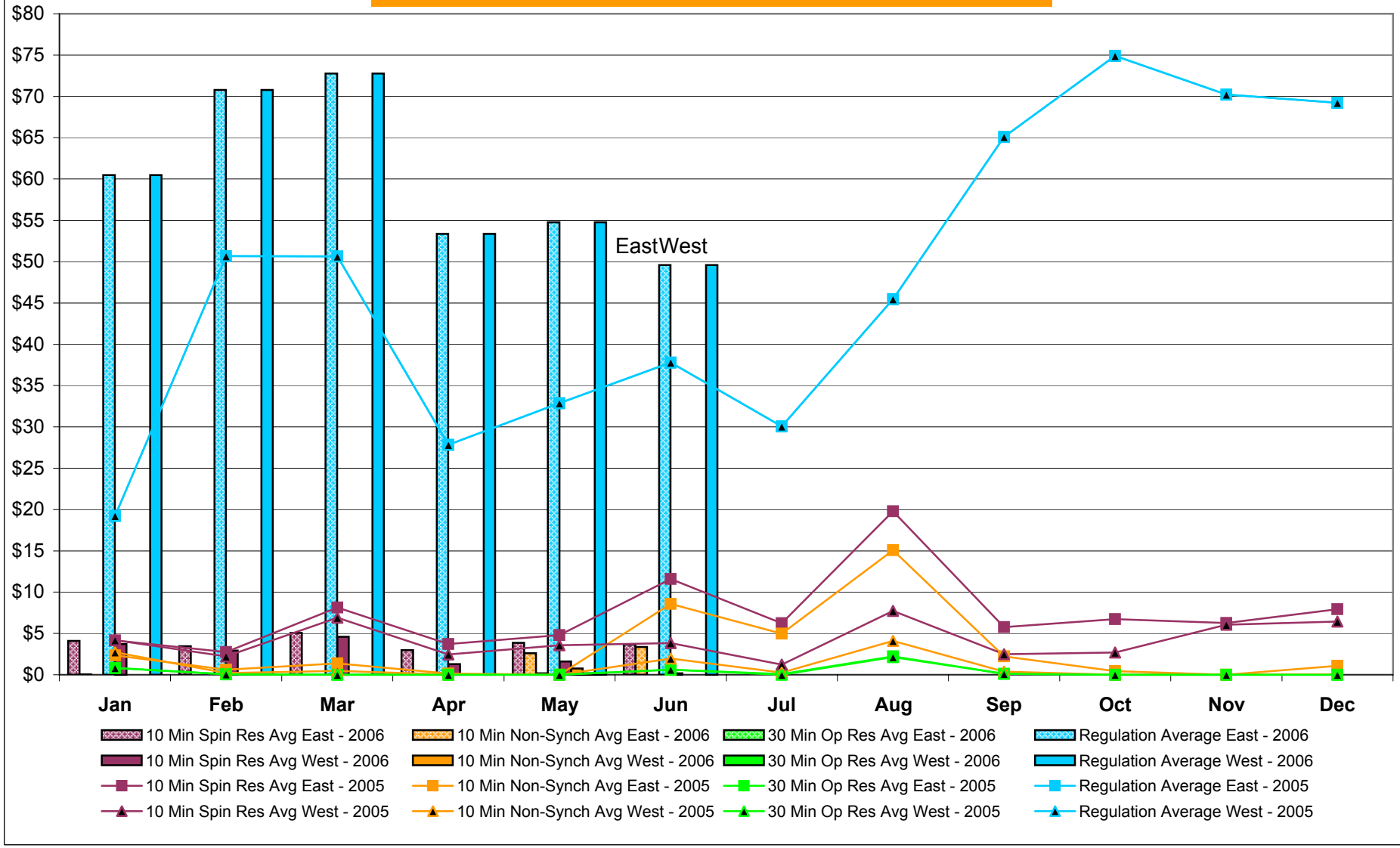
		Virtual Load Bid		Virtual Supply Bid				Virtual Load Bid		Virtual Supply Bid				Virtual Load Bid		Virtual Supply Bid	
Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled
WEST	Jan-06	5,890	2,304	11,610	3,141	MHK VL	Jan-06	46	902	5,884	1,636	DUNWOD	Jan-06	745	644	3,267	26
	Feb-06	5,103	3,356	10,907	3,042		Feb-06	17	930	6,935	891		Feb-06	1,714	399	2,441	42
	Mar-06	3,237	1,807	13,710	2,979		Mar-06	42	932	4,940	937		Mar-06	1,097	47	2,163	27
	Apr-06	3,206	1,676	16,016	2,317		Apr-06	3	841	8,714	579		Apr-06	1,144	722	3,403	60
	May-06	3,602	1,641	13,210	1,806		May-06	40	1,021	8,610	759		May-06	1,056	546	3,949	670
	Jun-06	2,538	2,185	11,018	1,685		Jun-06	407	892	7,818	989		Jun-06	3,095	748	2,761	45
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06				
	Oct-06						Oct-06						Oct-06				
	Nov-06						Nov-06						Nov-06				
	Dec-06						Dec-06						Dec-06				
GENESE	Jan-06	1,831	708	6,806	73	CAPITL	Jan-06	3,624	1,646	1,192	48	N.Y.C.	Jan-06	19,500	4,668	1,330	3,334
	Feb-06	2,434	208	6,652	55		Feb-06	5,155	2,682	1,584	65		Feb-06	16,986	7,228	2,463	2,793
	Mar-06	1,856	838	6,734	53		Mar-06	2,850	3,171	643	59		Mar-06	12,401	7,131	4,092	2,202
	Apr-06	3,478	92	6,693	205		Apr-06	2,915	3,767	1,584	847		Apr-06	19,173	6,820	1,189	1,699
	May-06	4,049	18	8,510	24		May-06	3,690	3,159	877	2,082		May-06	19,528	6,539	402	1,064
	Jun-06	3,158	44	6,400	118		Jun-06	2,750	2,967	2,076	1,950		Jun-06	20,192	5,844	437	598
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06				
	Oct-06						Oct-06						Oct-06				
	Nov-06						Nov-06						Nov-06				
	Dec-06						Dec-06						Dec-06				
NORTH	Jan-06	262	22	5,961	1,658	HUD VL	Jan-06	2,086	2,026	8,595	1,717	LONGIL	Jan-06	8,207	6,064	1,091	1,891
	Feb-06	139	101	6,749	2,570		Feb-06	3,722	1,834	8,989	1,964		Feb-06	9,345	8,197	1,088	2,511
	Mar-06	264	21	7,069	2,838		Mar-06	8,898	1,851	5,128	1,716		Mar-06	8,449	10,059	991	2,357
	Apr-06	96	695	8,243	1,926		Apr-06	9,888	1,640	10,242	1,034		Apr-06	7,291	8,424	930	1,750
	May-06	9	921	7,895	1,596		May-06	8,934	1,330	12,005	1,311		May-06	8,188	7,792	1,125	1,939
	Jun-06	204	910	9,925	1,660		Jun-06	7,728	964	10,828	872		Jun-06	11,324	7,000	1,573	1,663
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06				
	Oct-06						Oct-06						Oct-06				
	Nov-06						Nov-06						Nov-06				
	Dec-06						Dec-06						Dec-06				
CENTRL	Jan-06	713	28	3,870	103	MILLWD	Jan-06	1,531	2,596	1,065	11	NYISO	Jan-06	44,436	21,609	50,671	13,639
	Feb-06	395	27	7,081	165		Feb-06	2,540	1,560	1,067	24		Feb-06	47,550	26,523	55,956	14,122
	Mar-06	581	28	4,683	31		Mar-06	1,799	135	189	7		Mar-06	41,475	26,020	50,342	13,205
	Apr-06	673	882	4,838	522		Apr-06	943	97	904	28		Apr-06	48,811	25,655	62,755	10,967
	May-06	674	1,101	4,694	945		May-06	453	210	2,346	169		May-06	50,222	24,279	63,624	12,364
	Jun-06	578	1,098	6,115	900		Jun-06	2,543	95	1,352	118		Jun-06	54,518	22,746	60,303	10,597
	Jul-06						Jul-06						Jul-06				
	Aug-06						Aug-06						Aug-06				
	Sep-06						Sep-06						Sep-06				
	Oct-06						Oct-06						Oct-06				
	Nov-06						Nov-06						Nov-06				
	Dec-06						Dec-06						Dec-06				



Market Monitoring
Prepared: 7/6/2006 11:15

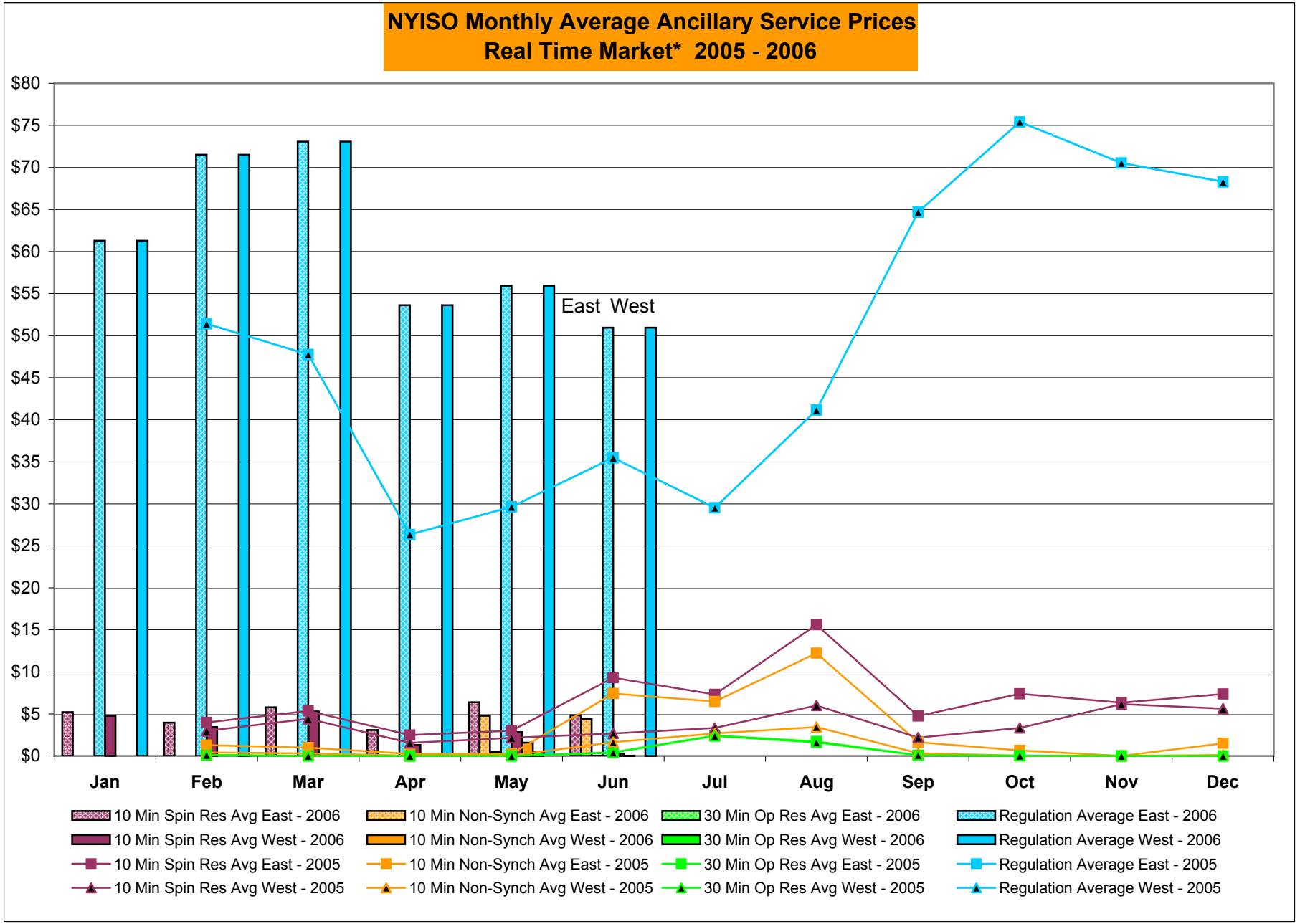

NYISO Monthly Average Ancillary Service Prices
Day Ahead Market 2005 - 2006
$80
$75
$70
$65
$60
$55
$50
$45
$40
$35
$30
$25
$20
$15
$10
$5
$0
East West
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
10 Min Spin Res Avg East - 2006
10 Min Non-Synch Avg East - 2006
30 Min Op Res Avg East - 2006
Regulation Average East - 2006
10 Min Spin Res Avg West - 2006
10 Min Non-Synch Avg West - 2006
30 Min Op Res Avg West - 2006
Regulation Average West - 2006
10 Min Spin Res Avg East - 2005
10 Min Non-Synch Avg East - 2005
30 Min Op Res Avg East - 2005
Regulation Average East - 2005
10 Min Spin Res Avg West - 2005
10 Min Non-Synch Avg West - 2005
30 Min Op Res Avg West - 2005
Regulation Average West - 2005

NYISO Monthly Average Ancillary Service Prices
RTC* Market 2005 - 2006



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

Market Monitoring
Prepared 7/6/2006 14:30



* The Real Time Ancillary Market began in February 2005

Market Monitoring
Prepared 7/6/2006 14:30

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

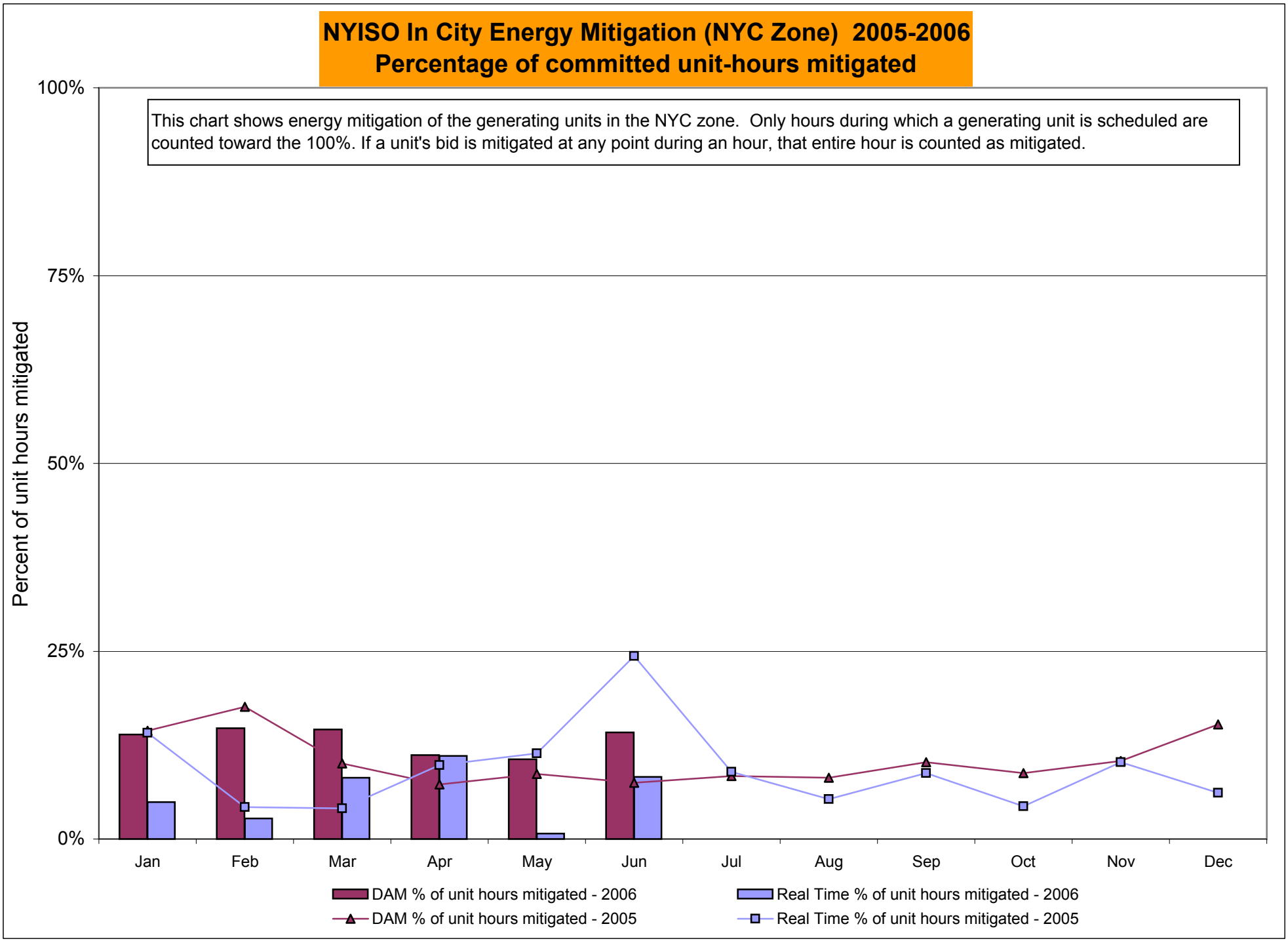
2006	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market												
10 Min Spin East	10.86	9.06	7.76	8.94	6.52	6.98						
10 Min Spin West	6.50	6.70	6.32	6.56	4.71	5.92						
10 Min Non Synch East	1.97	1.15	1.39	1.63	2.07	2.31						
10 Min Non Synch West	0.50	0.56	0.62	0.66	0.40	1.34						
30 Min East	0.48	0.52	0.59	0.58	0.38	0.66						
30 Min West	0.48	0.52	0.59	0.58	0.38	0.66						
Regulation East	55.13	64.65	64.62	50.71	50.30	48.10						
Regulation West	55.13	64.65	64.62	50.71	50.30	48.10						
RTC* Market												
10 Min Spin East	4.10	3.44	5.07	3.00	3.86	3.65						
10 Min Spin West	3.71	2.93	4.59	1.28	1.60	0.18						
10 Min Non Synch East	0.02	0.01	0.00	0.01	2.60	3.36						
10 Min Non Synch West	0.00	0.00	0.00	0.00	0.77	0.00						
30 Min East	0.00	0.00	0.00	0.00	0.19	0.00						
30 Min West	0.00	0.00	0.00	0.00	0.19	0.00						
Regulation East	60.46	70.79	72.76	53.37	54.76	49.60						
Regulation West	60.46	70.79	72.76	53.37	54.76	49.60						
Real Time Market**												
10 Min Spin East	5.20	3.96	5.78	3.07	6.38	4.84						
10 Min Spin West	4.78	3.43	5.30	1.32	2.82	0.28						
10 Min Non Synch East	0.01	0.00	0.00	0.01	4.79	4.40						
10 Min Non Synch West	0.00	0.00	0.00	0.00	1.58	0.02						
30 Min East	0.00	0.00	0.00	0.00	0.49	0.02						
30 Min West	0.00	0.00	0.00	0.00	0.49	0.01						
Regulation East	61.28	71.52	73.06	53.62	55.93	50.95						
Regulation West	61.28	71.52	73.06	53.62	55.93	50.95						

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

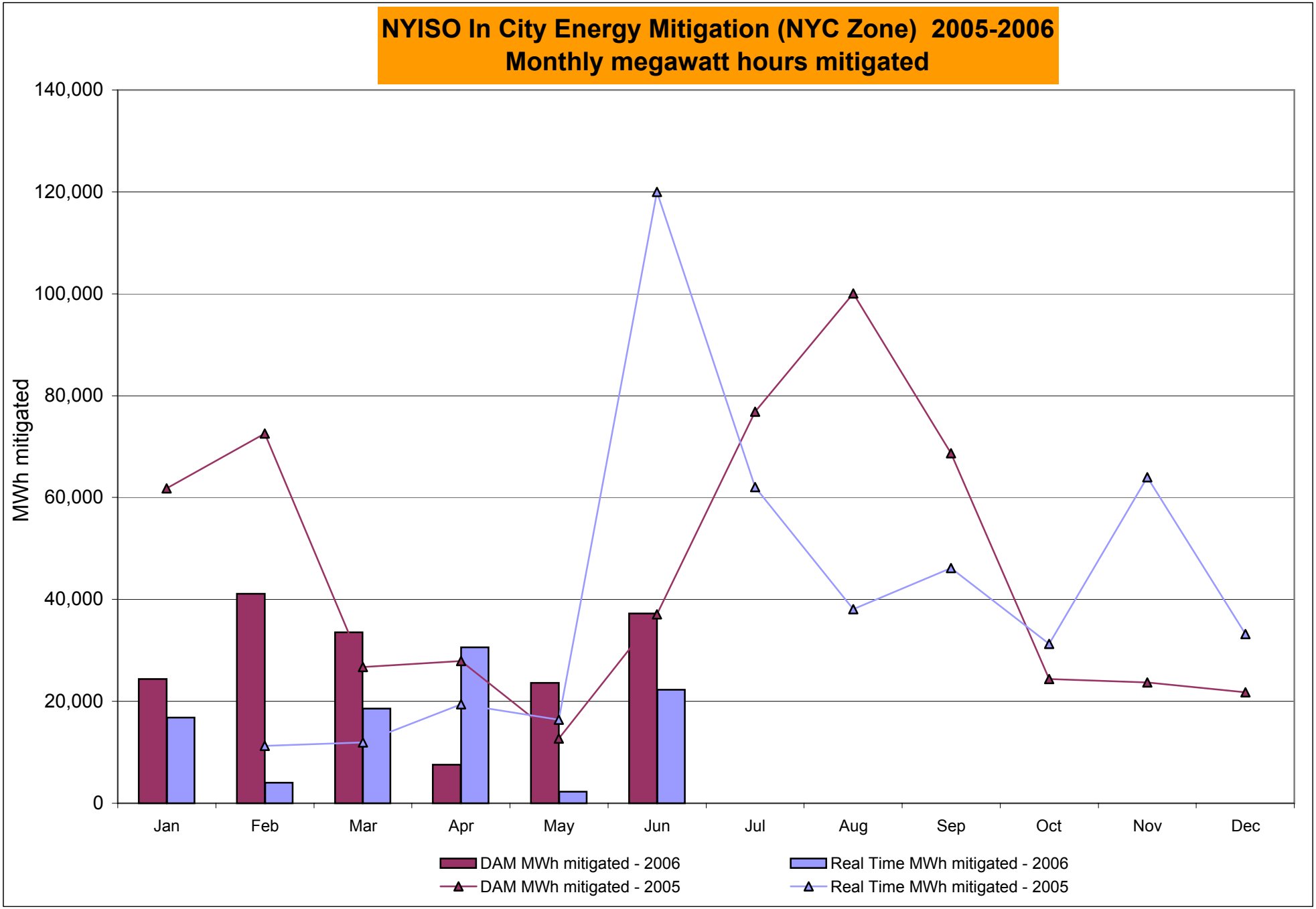
* Referred to as RTC beginning February 2005. Prior to February 2005 known as BME or Hour Ahead Market (HAM).

** The Real Time Ancillary Market began in February 2005.

NYISO In City Energy Mitigation (NYC Zone) 2005-2006
Percentage of committed unit-hours mitigated

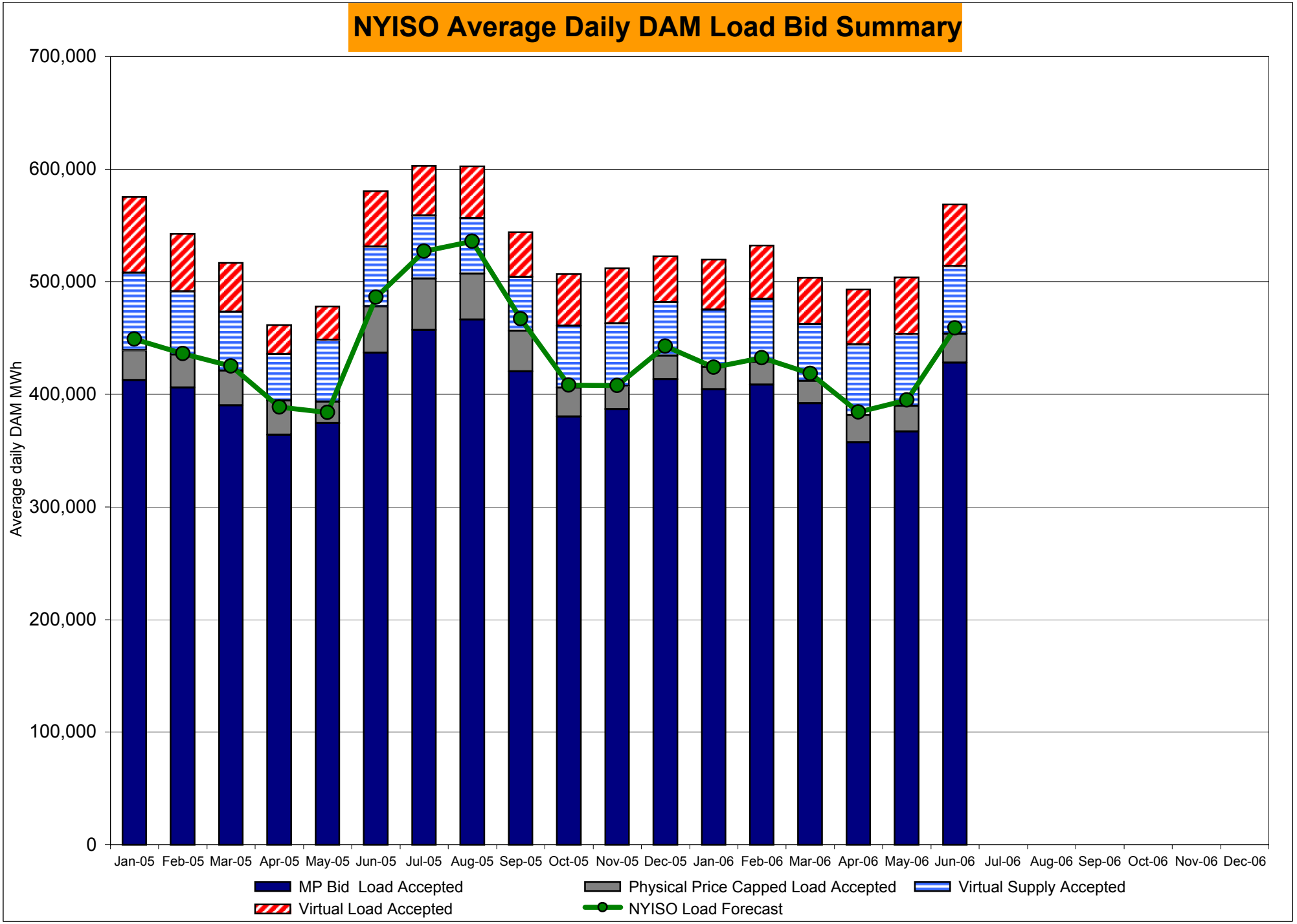


NYISO In City Energy Mitigation (NYC Zone) 2005-2006
Monthly megawatt hours mitigated

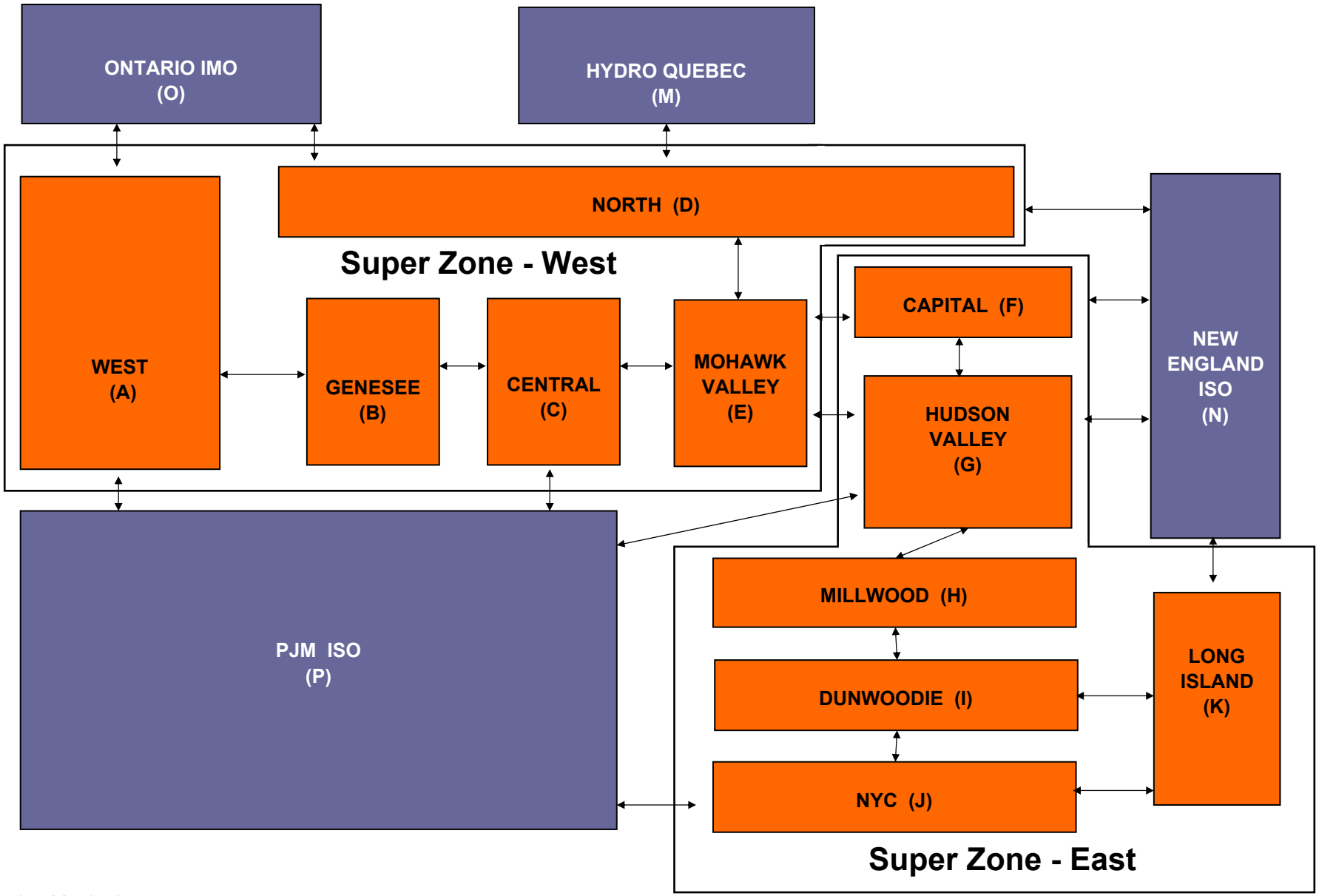


RT mitigation data available with SMD2 deployment in February 2005.

NYISO Average Daily DAM Load Bid Summary



NYISO LBMP ZONES



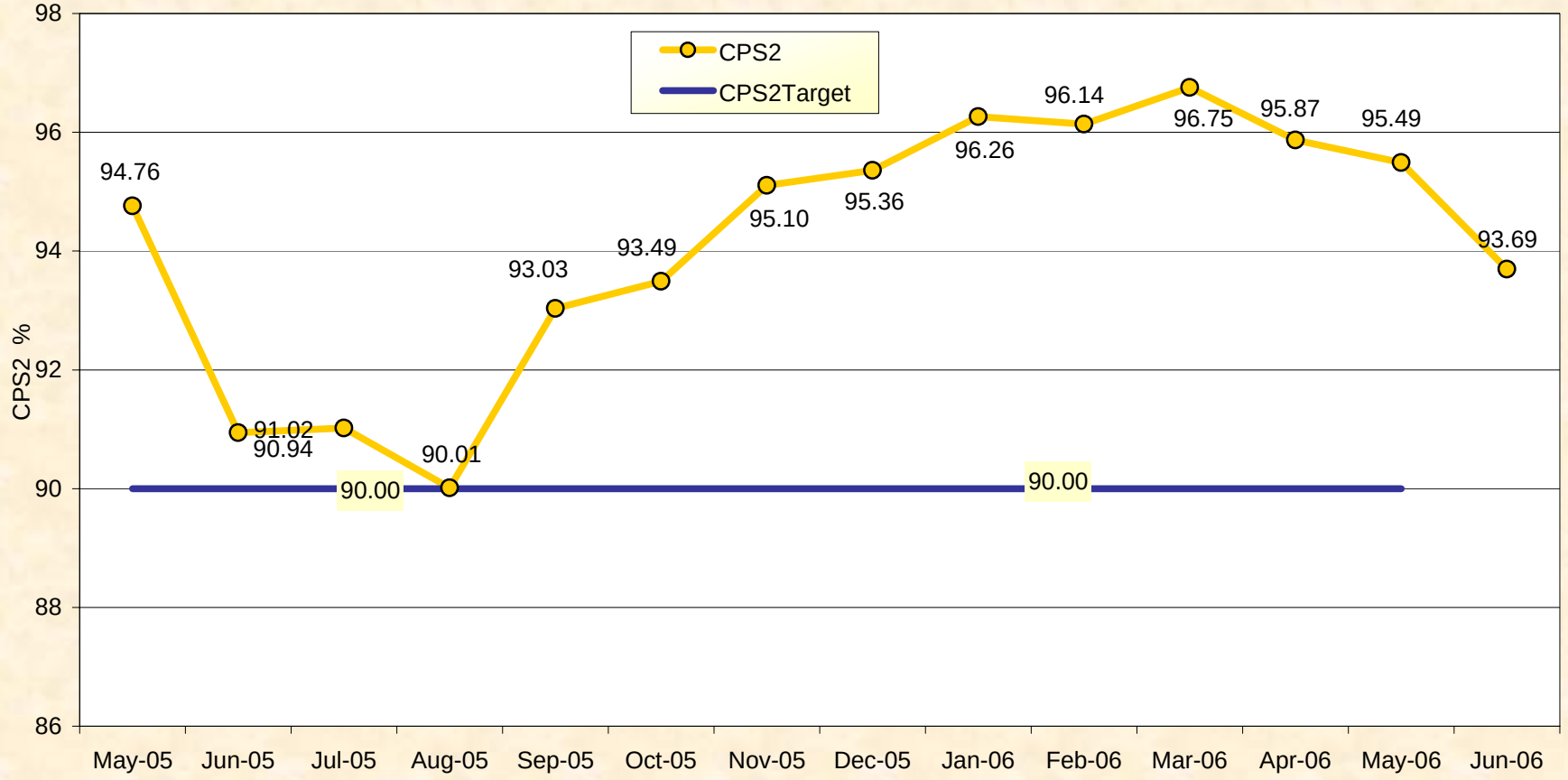
Billing Codes for Chart 4-C

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 DAM	81201	DAM NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee DAM	81202	DAM NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee DAM	81206	DAM NYISO Bid Production Cost Guarantee - Internal Units
Bid Production Cost Guarantee DAM	81207	DAM NYISO Bid Production Cost Guarantee - External Units
Bid Production Cost Guarantee DAM Virtual	81501	DAM Virtual Bid Production Cost Guarantee
DAM Contract Balancing	81315	DAM Contract Balancing
DAM Contract Balancing	81317	DAM Contract Balancing
Local Reliability Balancing	81002	Balancing Local Reliability Bid Production Cost Guarantee
Local Reliability DAM	81001	DAM Local Reliability Bid Production Cost Guarantee
NYISO Cost of Operations	80901	NYISO Cost Of Operations
NYISO Cost of Operations	80902	NYISO Cost Of Operations
NYISO Cost of Operations	83501	NYISO Cost Of Operations
NYISO Cost of Operations	83502	NYISO Cost Of Operations
Residuals Balancing	81302	Balancing Market Energy Residual
Residuals Balancing	81304	Balancing Market Loss Residual
Residuals Balancing	81305	Balancing Market Congestion Balancing
Residuals Balancing	81306	Emergency Energy Purchases
Residuals Balancing	81307	Emergency Energy Sales
Residuals Balancing	81309	Balancing Market Energy Residual
Residuals Balancing	81311	Balancing Market Loss Residual
Residuals Balancing	81312	Balancing Market Congestion Balancing
Residuals Balancing	81313	Emergency Energy Purchases
Residuals Balancing	81314	Emergency Energy Sales
Residuals DAM	81301	Day Ahead Market Energy Residual
Residuals DAM	81303	Day Ahead Market Loss Residual
Residuals DAM	81308	Day Ahead Market Energy Residual
Residuals DAM	81310	Day Ahead Market Loss Residual

NERC Control Performance Standard

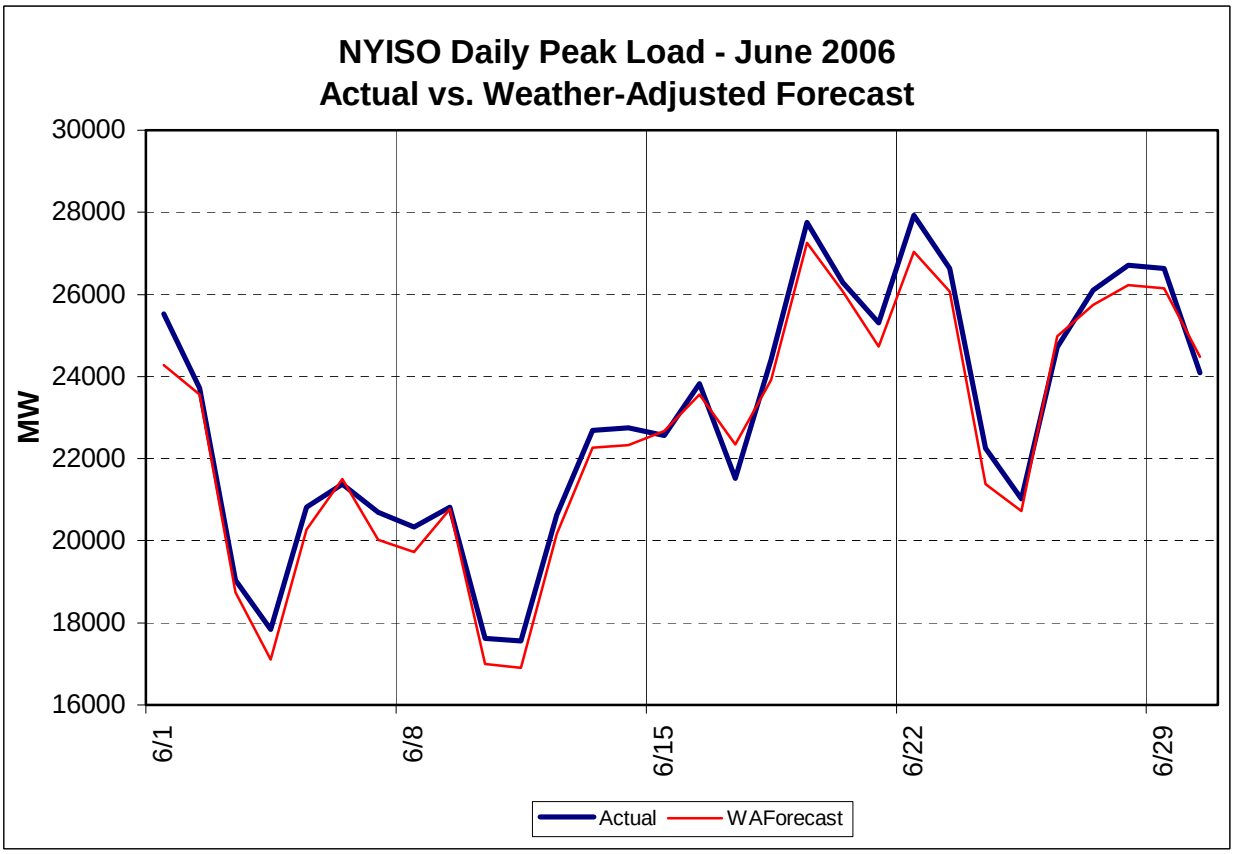
NYISO Compliance

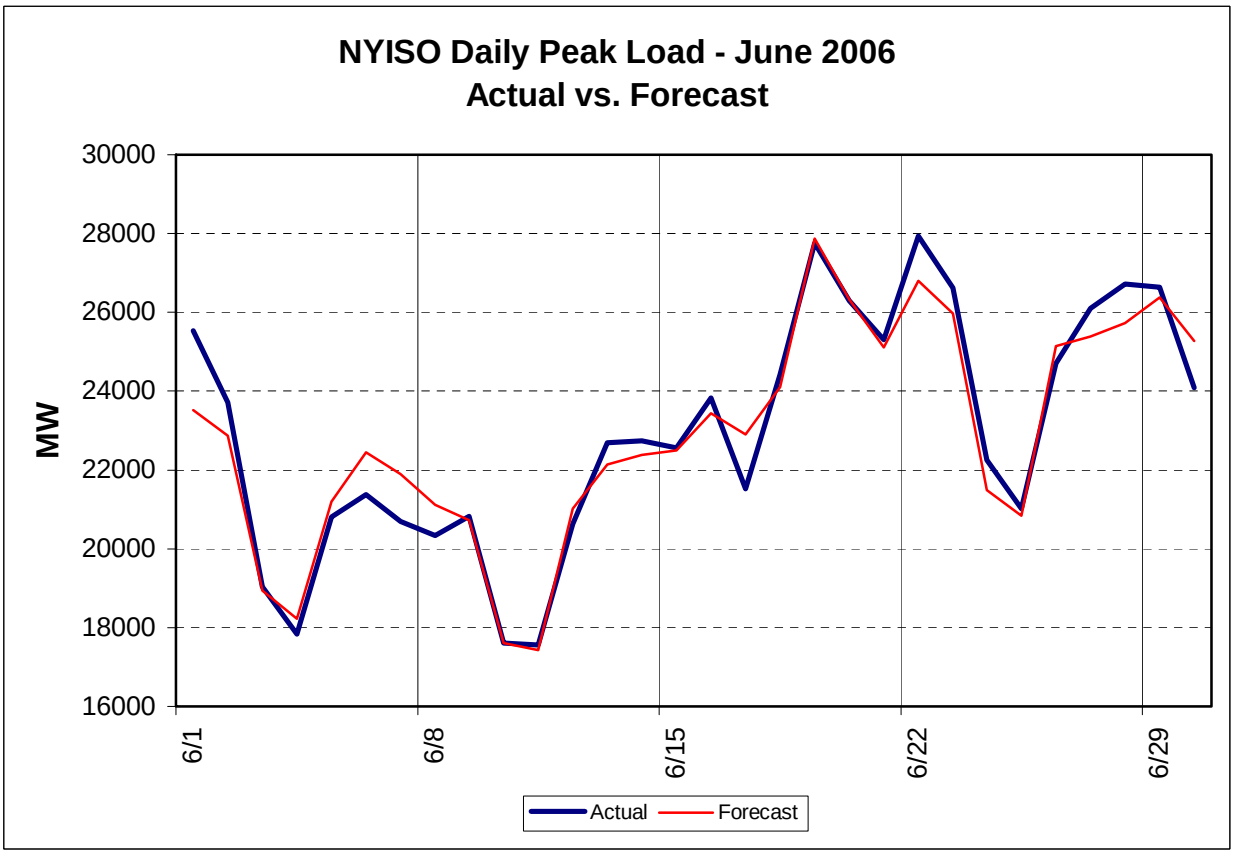
Year 2005/2006

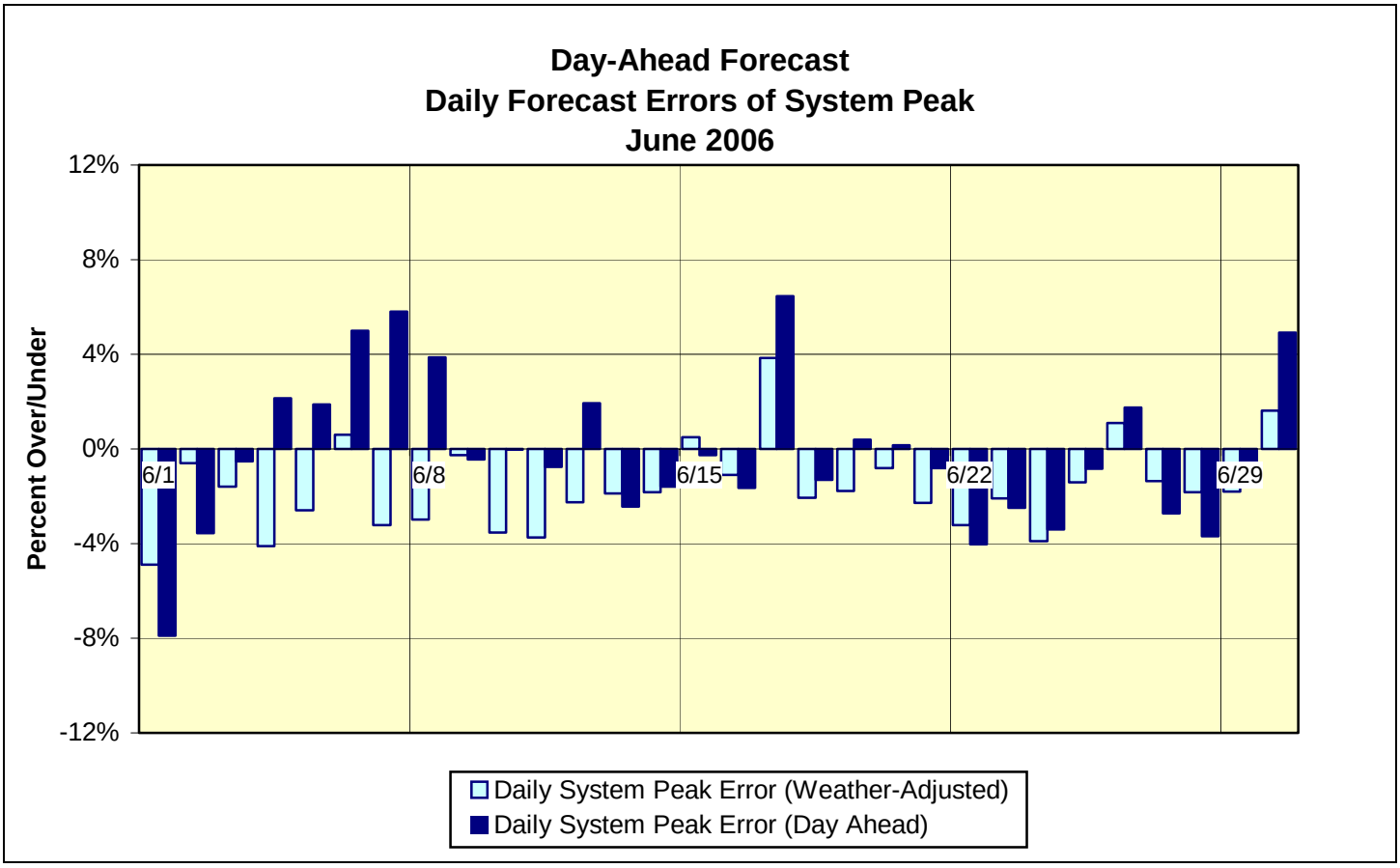


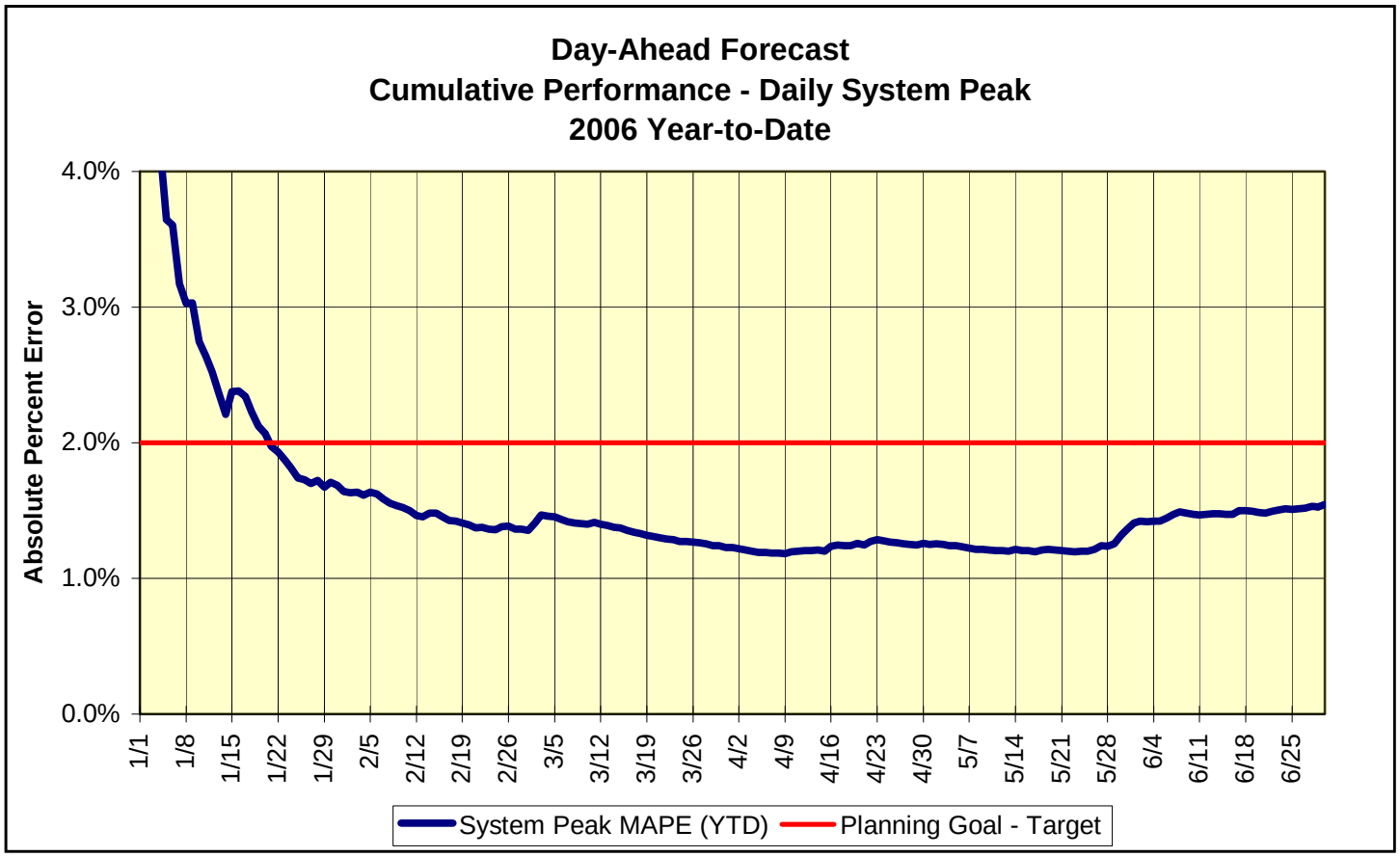
CPS2 for June = 93.69% Compliance Threshold = 90%

CPS2 measures excessive unscheduled power flow resulting from large Area Control Error (ACE)


NYISO Daily Peak Load - June 2006
Actual vs. Weather-Adjusted Forecast
MW
30000
28000
26000
24000
22000
20000
18000
16000
6/1
6/8
6/15
6/22
6/29
Actual
WAForecast


NYISO Daily Peak Load - June 2006
Actual vs. Forecast
MW
30000
28000
26000
24000
22000
20000
18000
16000
6/1
6/8
6/15
6/22
6/29
Actual
Forecast


Day-Ahead Forecast
Daily Forecast Errors of System Peak
June 2006
Percent Over/Under
12%
8%
4%
0%
-4%
-8%
-12%
6/1
6/8
6/15
6/22
6/29
Daily System Peak Error (Weather-Adjusted)
Daily System Peak Error (Day Ahead)


Day-Ahead Forecast
Cumulative Performance - Daily System Peak
2006 Year-to-Date
Absolute Percent Error
4.0%
3.0%
2.0%
1.0%
0.0%
1/1
1/8
1/15
1/22
1/29
2/5
2/12
2/19
2/26
3/5
3/12
3/19
3/26
4/2
4/9
4/16
4/23
4/30
5/7
5/14
5/21
5/28
6/4
6/11
6/18
6/25
System Peak MAPE (YTD)
Planning Goal - Target

NYISO
2006 BUDGET VS. ACTUAL VARIANCES
(DOLLAR AMOUNTS IN MILLIONS)

	ANNUAL AMOUNTS				YTD AMOUNTS AS OF 5/31/06		
Cost Category	**Original Budget**	**Revised Budget**	**Year-End Projection**	**Variance**	**Revised Budget**	**Actuals**	**Variance**
Capital	$ 22.4	$ 21.0	$ 21.0	$ -	$ 5.5	$ 1.6	$ (3.9)
Salaries & Benefits	$ 50.3	$ 49.3	$ 46.8	$ (2.5)	$ 20.5	$ 18.8	$ (1.7)
Professional Fees (including Legal)	$ 26.6	$ 29.2	$ 32.6	$ 3.4	$ 12.2	$ 10.3	$ (1.9)
Building Services	$ 4.4	$ 4.4	$ 4.6	$ 0.2	$ 1.8	$ 1.9	$ 0.1
Computer Services	$ 10.5	$ 10.5	$ 10.9	$ 0.4	$ 4.4	$ 4.4	$ -
Insurance	$ 4.6	$ 4.6	$ 3.6	$ (1.0)	$ 1.9	$ 1.7	$ (0.2)
Telecommunications	$ 5.1	$ 5.1	$ 5.1	$ -	$ 2.1	$ 2.0	$ (0.1)
Other Expenses (BOD, Travel/Trng, NPCC Fees)	$ 6.1	$ 6.0	$ 6.1	$ 0.1	$ 2.6	$ 2.2	$ (0.4)
Current Year Needs (excluding FERC Fees)	**$ 130.0**	**$ 130.1**	**$ 130.7**	**$ 0.6**	**$ 51.0**	**$ 42.9**	**$ (8.1)**
Debt Service from Prior Year Financings	$ 31.5	$ 31.2	$ 31.2	$ -	$ 13.2	$ 13.1	$ (0.1)
Cash Budget (excluding FERC Fees)	**$ 161.5**	**$ 161.3**	**$ 161.9**	**$ 0.6**	**$ 64.2**	**$ 56.0**	**$ (8.2)**
Less: Miscellaneous Revenues	$ (2.5)	$ (2.5)	$ (4.4)	$ (1.9)	$ (1.4)	$ (2.2)	$ (0.8)
Less: Proceeds from 2006 Budget Debt	$ (28.0)	$ (15.5)	$ (15.5)	$ -	$ (5.0)	$ (5.0)	$ -
Less: Proceeds from 2005 budget underrun and 2004/05 load overcollections	$ -	$ (12.5)	$ (12.5)	$ -	$ (5.2)	$ (5.2)	$ -
Less: Proceeds from Renovations Debt	$ (9.0)	$ (8.5)	$ (8.5)	$ -	$ -	$ -	$ -
Add: Interest on 2006 Budget Debt	$ 0.8	$ 0.5	$ 0.4	$ (0.1)	$ 0.1	$ -	$ (0.1)
Add: Interest on Renovations Debt	$ 0.4	$ 0.4	$ 0.4	$ -	$ -	$ -	$ -
Net Budget Needs (excluding FERC Fees)	**$ 123.2**	**$ 123.2**	**$ 121.8**	**$ (1.4)**	**$ 52.7**	**$ 43.6**	**$ (9.1)**
FERC Fees	$ 9.9	$ 9.9	$ 9.9	$ -	$ 4.1	$ 4.1	$ -
Rate Schedule #1 Revenue Requirement	**$ 133.1**	**$ 133.1**	**$ 131.7**	**$ (1.4)**	**$ 56.8**	**$ 47.7**	**$ (9.1)**

2006 Major Product Enhancements

	Description	Status and Milestone Deliverables
	Energy Marketplace Product Enhancements	
A767	MIS Enhancements: Comprehensive Bid Management System	**Status:** This project is in the requirements and technical design phase. Detailed requirements definition for first two (2) functional areas (Load Bidding and Virtual Bidding) is nearly complete. Technical design of the core infrastructure (security framework) and initial bidding capabilities is underway. Technical conferences have been scheduled with Market Participants as part of project communication plan. **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. One of the deliverables will be the implementation of a more flexible and reliable application infrastructure for the market applications. This project is part of a multi-year effort that will lead to a replacement of the Market Information System (MIS) and related bidding and scheduling applications. This project will continue into 2008.
A871	Enhanced Price Validation	**Status:** This project is in the concept development and requirements phase. Project scope documents have been developed and reviewed with business owners and Market Participants. An RFP process was performed to identify an external development partner to support the project. A total of six (6) vendors were solicited and three (3) responded. A cross functional staff team evaluated the responses and selected a preferred vendor; contract negotiations are nearly finalized. Development activities are schedule to start in July for the first phase of the project. **Deliverables:** The NYISO has investigated all known causes of pricing errors, and has taken a systematic approach to determine features and functions that can significantly enhance the price validation process. Product enhancements are proposed to implement proactive price monitoring, improved price reservations, and enhanced price corrections. The project will entail a multi-phase, multi-year implementation of tools to enhance the price monitoring, reservation, and correction processes for the NYISO markets. This project will continue into 2007.
A769	Enhanced Scheduling of Combined Cycle Units	**Status:** This project is in the concept development and requirements phase. NYISO staff has been working closely with owners of combined cycle plants to determine realistic solutions to solve known operational problems. Team is also monitoring developments in other markets (e.g. PJM) where attempts to provide solutions for combined cycle plants have not produced desired results. Certain incremental improvements already implemented in the NYISO have improved bidding flexibility. **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 may 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.

2006 Major Product Enhancements

	Description	Status and Milestone Deliverables
A706	Intra-Hour Transaction Scheduling (ITS)	**Status:** This project is in the concept development phase. Concept and design work will continue in 2006; development progress will be dictated by various factors including, regulatory process, technical feasibility, and resource constraints. Progress has been significantly slowed by limitations on the part of ISO-NE to support further development. **Deliverables:** In 2005, the NYISO conducted 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 2006 will be based on the outcome of the pilot program; however, it is not assured that any significant software development will be completed in 2006.
TBD	Wind Forecasting	**Status:** This project is in the concept development phase. Concept and design will continue in 2006; development progress will be dictated by various factors including, regulatory process, technical feasibility, and resources. **Deliverables:** Design and implementation of the required forecasting systems that would be necessary to efficiently and reliably manage the introduction of significant amounts of intermittent energy sources in New York.
	ICAP Marketplace Product Enhancements	
A543	ICAP Market Automation – Phase I	**Status:** Software to automate the ICAP auction processes was deployed into production in late March and activated in April to conduct the Summer strip auction. No significant problems were encountered and the preliminary assessment is that the implementation was a success. Certain follow-up enhancements have been identified and are being scheduled. **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.
TBD	ICAP Auction Automation – Phase II	**Status:** This project is in a preliminary planning phase and may formally be initiated in 2006, following the successful deployment of phase 1 and subsequent post-deployment review of ICAP market operations. Resource constraints and priority considerations may cause this phase to be deferred into 2007. **Deliverables:** Following the implementation of the first phase of the ICAP Auction Automation software project, a certain subset of enhancements are planned to complete the full suite of planned features.
	TCC Marketplace Product Enhancements	
A541	TCC Auction Automation – Phase I	**Status:** Development, Quality Assurance testing, and User Acceptance Testing activities for Phase 1 are complete. Market trials were started on June 1, and completed successfully at the end of June. The software was implemented into production for operation starting July 1, and will be fully utilized for the next action process. **Deliverables:** This project will take a phased approach to fully automate the TCC auction and data validation processes. The Awards processing is the planned first phase deliverable. Following phases will address the database and Bidding functions required to fully automate the auction processes.

	Description	Status and Milestone Deliverables
TBD	TCC Auction Automation – Phase II & III	**Status:** This project is in a preliminary planning phase and will be formally initiated later in 2006. This work has also included consideration of Phase 3 and other future market enhancement needs in the requirements definition for Phase 2. The draft report from that exercise was received from Nexant on April 26th, reviewed internally by NYISO staff, and a detailed project plan and budget for the next phase was performed in June. **Deliverables:** Following the implementation of the first phase of the TCC Auction Automation software project, following phases will deliver the Database and Bidding functionality required to fully automate the TCC markets.
	Operations and Reliability Product Enhancements	
A770	Outage Schedule Reporting	**Status:** This project is in a preliminary planning phase and is tentatively planned to be formally initiated in 2006. Addition of new quality and process control projects may delay the launch of this project. Resource constraints and priority considerations may cause this phase to be deferred into 2007. **Deliverables:** As part of the SMD2 project, the Outage Scheduling software was moved entirely to the Ranger system for both Scheduling and Operations to provide consistency. However, he processes of creating the Outage Schedule reports remains on a secondary database. The creation of the required reports will be ported to the RANGER system.
A843	Integration of OOM and SRE Applications	**Status:** This project is in a preliminary planning phase and is tentatively planned to be formally initiated in 2006. Addition of new quality and process control projects may delay the launch of this project. Resource constraints and priority considerations may cause this phase to be deferred into 2007. **Deliverables:** Replacement of the Out of Merit (OOM) and Supplemental Resource Evaluation (SRE) applications used by the control room floor. These applications are currently built upon an unsupported platform (Oracle Forms) and can be design to be more efficient and error prone if they are consolidated into a single suite of application functions.
A862	Controllable Tie Line Additions: Dennison-Cedars Line	**Status:** This project is an application of the Generic Controllable Tie Line logic deployed for the Cross Sound Cable n 2005. ABB Ranger and MIS model maintenance tasks required for deployment have been defined. Operational protocols are being reviewed for implementation. **Deliverables:** The Dennison-Cedars Line is a controllable tie line between Zone D in NY and HQT. The project, when implemented, will support both import and export transactions independent of the existing NY/HQT interconnection.
A862	Controllable Tie Line Additions: 1385 Line	**Status:** This project is an application of the Generic Controllable Tie Line logic deployed in 2005. ABB Ranger and MIS model maintenance tasks required for NYISO deployment have been defined. Final implementation is dependent upon the availability ISO-NE resources. **Deliverables:** The 1385 Line is a controllable tie line between Long Island and New England. The project, when implemented, will support both import and export transactions independent of the existing NY/NE interconnections.

	Description	Status and Milestone Deliverables
A862	Controllable Tie Line Additions: Project Neptune Line	**Status:** This project is in the concept development stage. Implementation is planned for Q2 2007 to support the commissioning schedule of the Neptune Line. **Deliverables:** The Neptune Line is an HVDC line between Long Island and New Jersey. The project, when implemented, will provide an additional external proxy bus on Long Island that is scheduled and priced independent of other external proxies. As a merchant transmission facility, the Neptune Line may require special bidding protocols similar to those that apply to the Cross Sound Cable. Actual requirements beyond the Generic Controllable Tie lines logic are being defined through the concept development effort.
	Financial Service Product Enhancements	
A845	BAS Replacement / Billing Engine	**Status:** This project is in the development and testing phase. An iterative development approach is being employed where groups of the billing rules are being ported to the new engine in phases. The first four (4) sets of billing rules have passed the testing milestone, with the fifth group set to begin User Acceptance Testing (UAT) in July. The project schedule has slipped slightly due to a longer than expected development cycle for the system framework and infrastructure build-out. Project plans are being analyzed to determine opportunities for schedule compression of future phases. Sarbanes-Oxley guidelines will limit options for 4th quarter billing software changes. **Deliverables:** Implementation of a rules-based design as a replacement to the settlements engine in the Billing and Accounting System (BAS). Project will leverage technology investment made as part of the Billing Simulator and will lead to a higher performing calculation engine for billing, as well as a more flexible architecture for managing future changes to the settlements processes. This project is part of a multi-year effort to replace the entire billing system including, the invoicing components, web-based reconciliation, and integration of certain credit functions. This project is scheduled to continue into 2008.
A836	Automation of Voltage Support Service (VSS) Payments	**Status:** Software to automate the calculation of the Voltage Support Service was successfully deployed to production on May 9, 2006. This project is completed. **Deliverables:** Automation of a manual settlements' process. This effort is part of a larger effort to reduce and / or eliminate the need to perform manual billing adjustments on customer invoices. Opportunities will be explored through the year to determine additional automation features that can be implemented, and those projects will be individually presented as they are launched.
	Business Intelligence Product Enhancements	
A849	DSS Pricing and Operational Data Mart	**Status:** This project has completed the requirements phase and entered into the development phase. Project activities are slightly off schedule due to moderate scope expansion (from original concept budget and schedule) in order to meet requirements presented by Billing and Price Correction Task Force. Market Participant deliveries scheduled for implementation in 3rd or 4th quarter of 2006.

	Description	Status and Milestone Deliverables
		Deliverables: During recent years, the NYISO has made a significant investment in data warehousing technology through the implementation of the Decision Support System (DSS) to support the NYISO settlements processes. This project will expand the DSS customer base by delivering pricing data that will support the price validation processes and provide greater transparency to the NYISO markets.
TBD	Enhanced Portal Dashboards	**Status:** This project is in a preliminary planning phase and is tentatively planned to be formally initiated in 2006. Addition of new quality and process control projects may delay the launch of this project. Resource constraints and priority considerations may cause this phase to be deferred into 2007. **Deliverables:** Enhancements made to the NYISO Portal platform to support the implementation of the new data elements available through the Decision Support System (DSS), as well as improved reporting functionality to augment a wide variety of data supplied through this mechanism. Initial focus will be applied to the pricing and operational data capabilities.
	Other NYISO Key Projects	
A775	Consolidate NYISO Offices	**Status:** Personnel relocation activities have completed that enabled the NYISO to vacate the Washington Avenue facility and fully occupy the 4th floor of the new Head Quarters facility. Demolition activities are underway on the 2nd and 3rd floors, and construction has started. Detailed planning for the data center migration is underway. **Deliverables:** This project seeks to secure ~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 the current NYISO locations at Washington Avenue, Wolf Road, and Western Turnpike.

NYISO REGULATORY FILINGS – JUNE 2006

June 1, 2006 NYISO filing on its tenth biannual compliance report on demand response programs and the addition of new generation
(ER01-3001-015)

June 1, 2006 NYISO filing of a motion requesting a waiver from several OASIS business practice standards
(RM05-5-000)

June 6, 2006 Multiple third party filings of motions to intervene, comment and protest regarding NYISO's tariff filing to establish price correction procedures
(ER06-1014-000)

June 7, 2006 NYISO filing of affidavit and verification for Mirant Corporation regarding expedited declaratory ruling concerning pilot agreements and alternate request for emergency approval of pilot agreements under section 69 or 70 of the public service law

June 7, 2006 NYISO compliance filing of motion for extension of time submit deliverability analysis
(ER04-449-003/007/008)

June 7, 2006 NYISO letter to FERC addressing the installed capacity markets in NYC

June 8, 2006 Multiple third party filings of a statement in support of NYISO's timetable for submission of a deliverability analysis
(ER04-449-015)

June 12, 2006 NYISO compliance filing to show a 10/11/05 effective date for approved revisions to allow non-dispatachable generators to request the NYISO to economically schedule their units every fifteen minutes
(ER04-230-024)

June 23, 2006 NYISO section 205 filing of tariff revisions to reinstate inadvertently deleted language needed to determine sanctions for failure to meet ICAP bidding requirements
(ER06-1174-000)

June 26, 2006 NYISO joint filing of comments with the ISO/RTO Council regarding FERC staff's preliminary assessment of the NERC Reliability Standards (RM06-16-000)

June 28, 2006 NYISO filing of a protest regarding certain NYTO comments concerning NYISO's 6/7/06 motion for extension of time submit deliverability analysis
(ER04-449-003/007/008/014)

This list is current as of 4:09 P.M. June 28, 2006.

FERC ORDERS – JUNE 2006

June 2, 2006 FERC tolling order granting a third party request for rehearing of the 4/3/06 order regarding voltage support service
(EL06-57-002, ER06-291-003)

June 6, 2006 FERC letter order accepting NYISO's tariff revisions regarding how it calculates UCAP for intermittent power resources, defines limited control run-of-river hydro resources and prescribes the calculation of UCAP for such hydro resources
(ER06-871-000)

June 15, 2006 FERC order clarifying certain provisions of its Order No. 661-A regarding the reactive power criteria to be used in large generator interconnection procedures and agreements and partially accepting the joint NYISO/NYTO compliance filing to incorporate these criteria within its LGIP and LGIA
(ER06-506-002/003)

June 29, 2006 FERC order granting in part and denying in part the PPL EnergyPlus complaint v NYISO regarding the allocation of import capacity rights
(EL06-72-000)

This list is current as of 10:36 A.M. June 30, 2006.