



Monthly Report

May 2007

Rana Mukerji

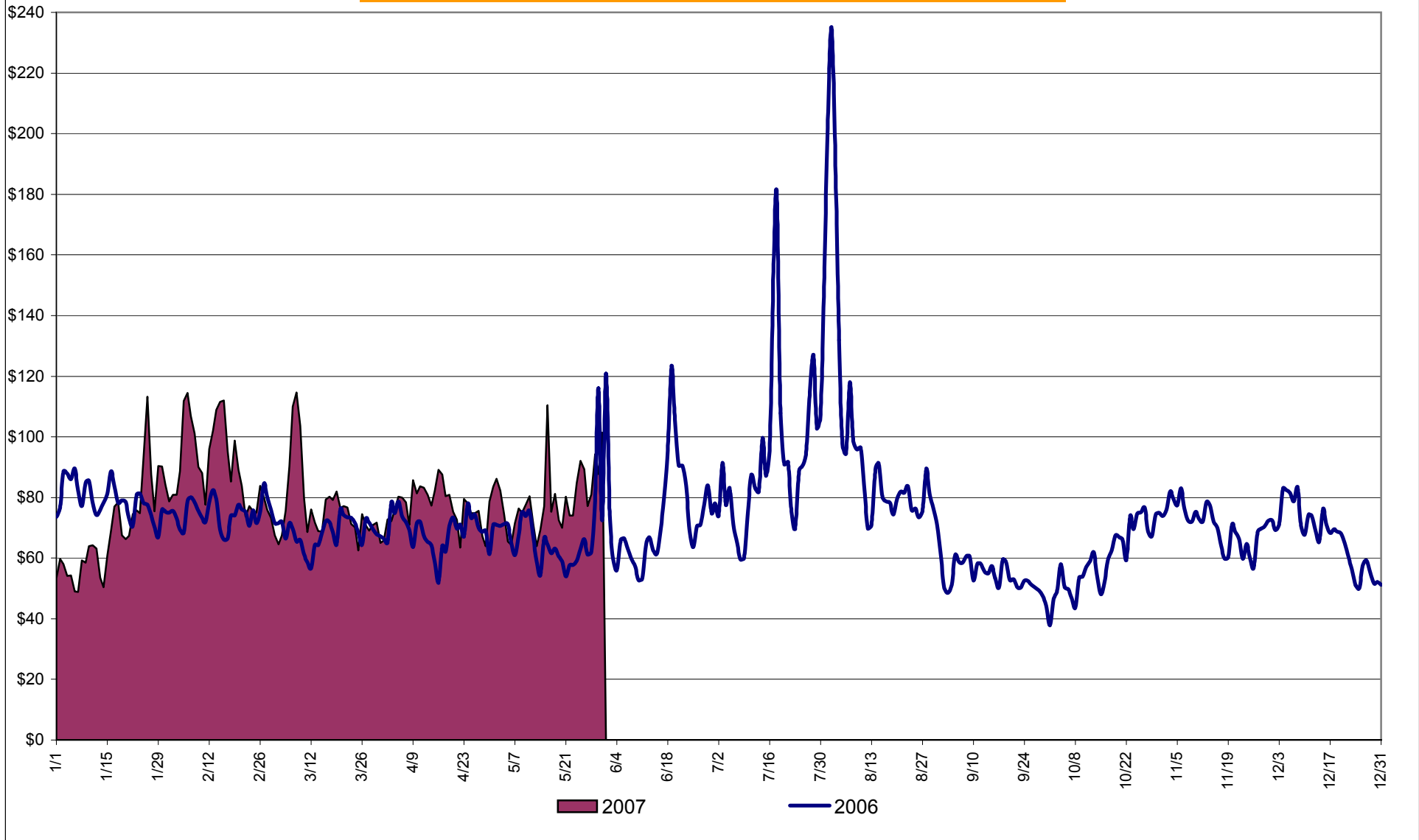
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Market Performance Highlights for May 2007

- LBMP for May is \$75.28/MWh, slightly up from \$73.14/MWh in April 2007.
 - Average monthly cost is \$80.59/MWh, up moderately from \$77.52/MWh in April 2007.
 - Day Ahead LBMPs have decreased from April 2007 while Real Time LBMPs have increased.
- Average daily sendout is 423GWh/day in May, up from 414GWh/day in April 2007 and up from 407GWh/day in May 2006.
- Fuel prices are mixed this month.
 - Kerosene is \$15.44/mmBTU, up from \$15.18/mmBTU in April.
 - No. 2 Fuel Oil is \$13.44/mmBTU, up from \$13.29/mmBTU in April.
 - No. 6 Fuel Oil is \$9.02/mmBTU, up from \$8.55/mmBTU in April.
 - Natural Gas is \$8.26/mmBTU, down from \$8.52/mmBTU in April.
- Uplift is higher this month relative to April 2007.
 - Uplift (not including NYISO cost of operations) is \$3.08/MWh, up from \$2.14/MWh in April 2007.
 - Total uplift (Schedule 1 components including NYISO Cost of Operations) increased from \$37.1 million in April 2007 to \$52.8 million in May 2007.

Daily NYISO Average Cost/MWh (Energy & Ancillary Services)*
2006 Annual Average \$76.45/MWh
May 2006 YTD Average \$72.19/MWh
May 2007 YTD Average \$79.86/MWh



* Excludes ICAP payments.

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

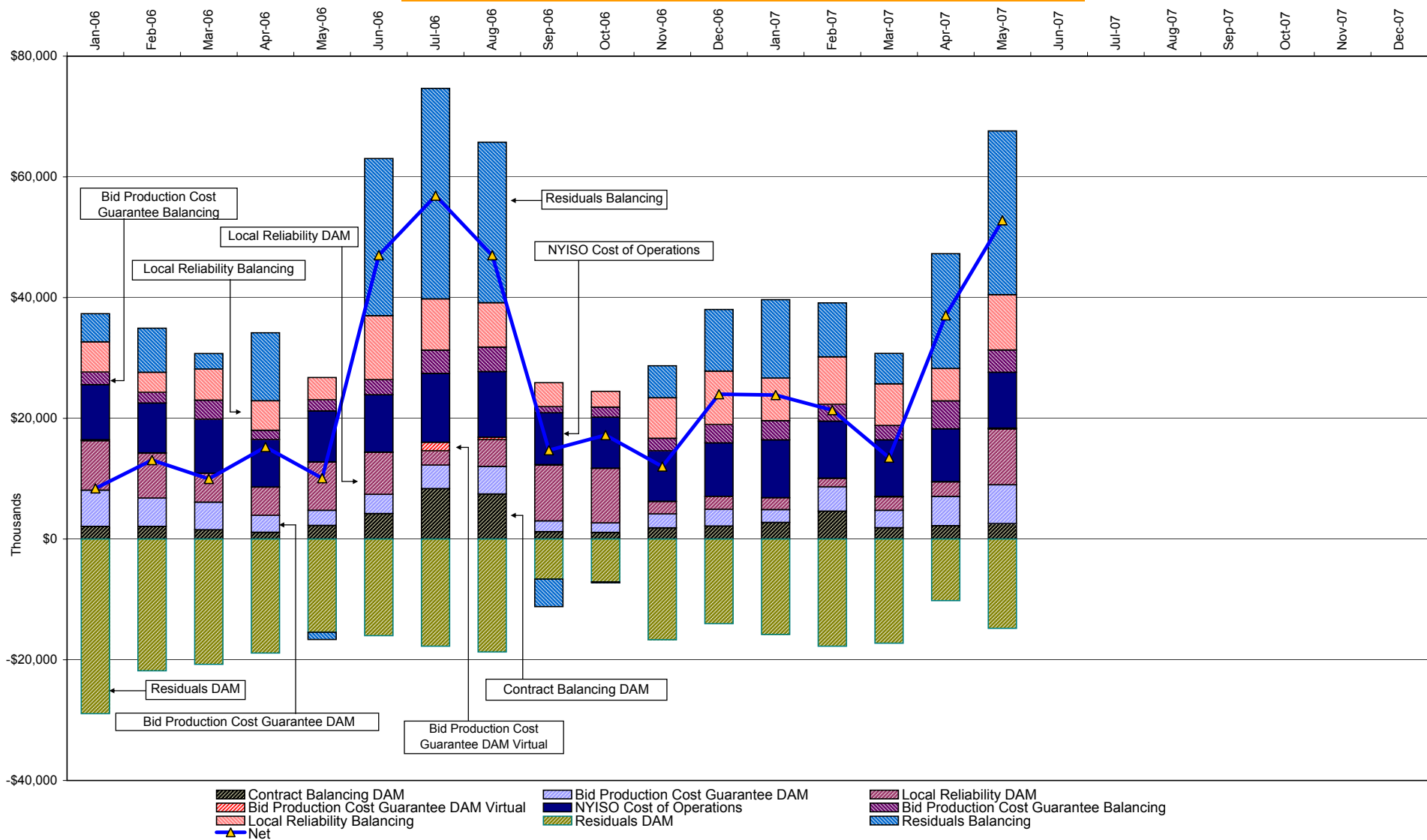
2007	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
LBMP	67.23	89.14	75.09	73.14	75.28							
NTAC	0.46	0.56	0.57	0.53	0.58							
Reserve	0.43	0.23	0.34	0.36	0.28							
Regulation	0.46	0.47	0.55	0.35	0.37							
NYISO Cost of Operations	0.66	0.66	0.66	0.66	0.66							
Uplift	1.00	0.88	0.29	2.14	3.08							
Voltage Support and Black Start	<u>0.34</u>	<u>0.34</u>	<u>0.34</u>	<u>0.34</u>	<u>0.34</u>							
Avg Monthly Cost	70.57	92.29	77.85	77.52	80.59							
Avg YTD Cost	70.57	81.65	80.36	79.68	79.86							

2006	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
LBMP	77.13	71.86	66.52	66.24	65.54	71.94	93.41	101.33	51.89	57.60	68.44	63.97
NTAC	0.46	0.90	0.43	0.54	0.64	0.69	0.47	0.39	0.33	0.38	0.42	0.48
Reserve	0.35	0.30	0.29	0.35	0.16	0.22	0.30	0.13	0.29	0.29	0.46	0.43
Regulation	0.56	0.68	0.69	0.47	0.42	0.39	0.30	0.28	0.41	0.43	0.49	0.52
NYISO Cost of Operations	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64	0.64
Uplift	(0.06)	0.37	0.09	0.63	0.12	2.63	2.42	2.28	0.46	0.68	0.29	1.12
Voltage Support and Black Start	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>	<u>0.36</u>
Avg Monthly Cost	79.46	75.11	69.03	69.24	67.88	76.87	97.90	105.42	54.38	60.38	71.11	67.52
Avg YTD Cost	79.46	77.40	74.49	73.24	72.19	73.07	77.90	82.11	79.45	77.72	77.21	76.45

* 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

2007	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	14,164,585	13,771,553	13,677,039	12,880,994	13,514,244							
DAM LSE Internal LBMP Energy Sales	45%	44%	48%	46%	44%							
DAM External TC LBMP Energy Sales	4%	7%	4%	6%	6%							
DAM Bilateral - Internal Bilaterals	47%	45%	44%	44%	45%							
DAM Bilateral - Import/Non-LBMP Market Bilaterals	2%	2%	2%	2%	2%							
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	2%							
DAM Bilateral - Wheel Through Bilaterals	1%	1%	1%	1%	2%							
Balancing Energy Market MWh	436,345	630,212	626,488	471,340	563,349							
Balancing Energy LSE Internal LBMP Energy Sales	51%	49%	43%	33%	71%							
Balancing Energy External TC LBMP Energy Sales	56%	59%	58%	68%	33%							
Balancing Energy Bilateral - Internal Bilaterals	-1%	-4%	1%	0%	8%							
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	0%	0%	0%	0%	4%							
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%							
Balancing Energy Bilateral - Wheel Through Bilaterals	-7%	-4%	-2%	-1%	-15%							
Transactions Summary												
LBMP	51%	54%	54%	54%	52%							
Internal Bilaterals	45%	42%	42%	42%	44%							
Import Bilaterals	2%	2%	2%	2%	2%							
Export Bilaterals	1%	1%	1%	1%	2%							
Wheels Through	1%	1%	1%	1%	1%							
Market Share of Total Load												
Day Ahead Market	97.0%	95.6%	95.6%	96.5%	96.0%							
Balancing Energy †	3.0%	4.4%	4.4%	3.5%	4.0%							
Total MWh	14,600,930	14,401,765	14,303,527	13,352,334	14,077,594							
Average Daily Energy Sendout/Month GWh	449	471	438	414	423							
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	17,302,066	16,604,505	13,110,510	12,648,358	12,827,462	13,423,412
DAM LSE Internal LBMP Energy Sales	46%	47%	48%	50%	46%	48%	51%	50%	46%	47%	44%	47%
DAM External TC LBMP Energy Sales	4%	3%	2%	2%	3%	3%	5%	5%	3%	3%	4%	2%
DAM Bilateral - Internal Bilaterals	47%	47%	45%	45%	47%	45%	41%	42%	48%	47%	49%	47%
DAM Bilateral - Import/Non-LBMP Market Bilaterals	2%	2%	2%	2%	2%	2%	1%	2%	2%	2%	2%	2%
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	2%	1%	1%	1%	2%	1%	1%	1%	1%	1%
DAM Bilateral - Wheel Through Bilaterals	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Balancing Energy Market MWh	299,347	312,712	555,364	396,752	486,039	559,821	471,866	339,367	233,201	512,098	169,737	374,567
Balancing Energy LSE Internal LBMP Energy Sales	2%	20%	31%	26%	45%	32%	49%	38%	-16%	51%	-45%	35%
Balancing Energy External TC LBMP Energy Sales	87%	76%	66%	68%	48%	60%	62%	63%	89%	45%	132%	61%
Balancing Energy Bilateral - Internal Bilaterals	5%	2%	2%	2%	2%	5%	1%	2%	-1%	1%	13%	4%
Balancing Energy Bilateral - Import/Non-LBMP Market Bilaterals	2%	1%	0%	0%	3%	0%	0%	0%	3%	0%	0%	0%
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	1%	1%	0%	0%	-12%	1%	1%	1%	1%	1%
Balancing Energy Bilateral - Wheel Through Bilaterals	4%	1%	0%	3%	2%	3%	0%	-3%	24%	2%	-1%	-1%
Transactions Summary												
LBMP	51%	50%	52%	53%	51%	53%	57%	56%	49%	52%	48%	50%
Internal Bilaterals	46%	46%	43%	43%	45%	44%	40%	42%	47%	45%	48%	46%
Import Bilaterals	2%	2%	2%	2%	2%	2%	1%	1%	2%	2%	2%	2%
Export Bilaterals	1%	1%	2%	1%	1%	1%	1%	1%	1%	1%	1%	1%
Wheels Through	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Market Share of Total Load												
Day Ahead Market	97.9%	97.6%	96.0%	96.8%	96.3%	96.2%	97.3%	98.0%	98.3%	96.1%	98.7%	97.3%
Balancing Energy †	2.1%	2.4%	4.0%	3.2%	3.7% *	3.8%	2.7%	2.0%	1.7%	3.9%	1.3%	2.7%
Total MWh	14,176,763	12,845,466	13,947,991	12,257,122	13,123,339	14,811,719	17,773,932	16,943,872	13,343,711	13,160,456	12,997,199	13,797,979
Average Daily Energy Sendout/Month GWh	439	444	428	395	407	471	528	518	430	409	416	435

† 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 2007 Energy Statistics

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>DAY AHEAD LBMP</u>												
Price *	\$62.20	\$84.73	\$71.75	\$70.56	\$68.38							
Standard Deviation	\$21.16	\$21.02	\$19.36	\$18.29	\$19.79							
Load Weighted Price **	\$64.61	\$86.87	\$73.90	\$72.88	\$71.37							
<u>RTC LBMP</u>												
Price *	\$61.44	\$84.30	\$70.97	\$71.30	\$74.54							
Standard Deviation	\$28.08	\$40.04	\$29.30	\$37.47	\$62.84							
Load Weighted Price **	\$63.64	\$86.66	\$73.23	\$74.18	\$78.42							
<u>REAL TIME LBMP</u>												
Price *	\$62.38	\$84.03	\$70.46	\$69.75	\$74.79							
Standard Deviation	\$32.76	\$42.22	\$28.57	\$30.57	\$61.97							
Load Weighted Price **	\$65.19	\$86.80	\$72.85	\$72.35	\$79.53							
Average Daily Energy Sendout/Month GWh	449	471	438	414	423							

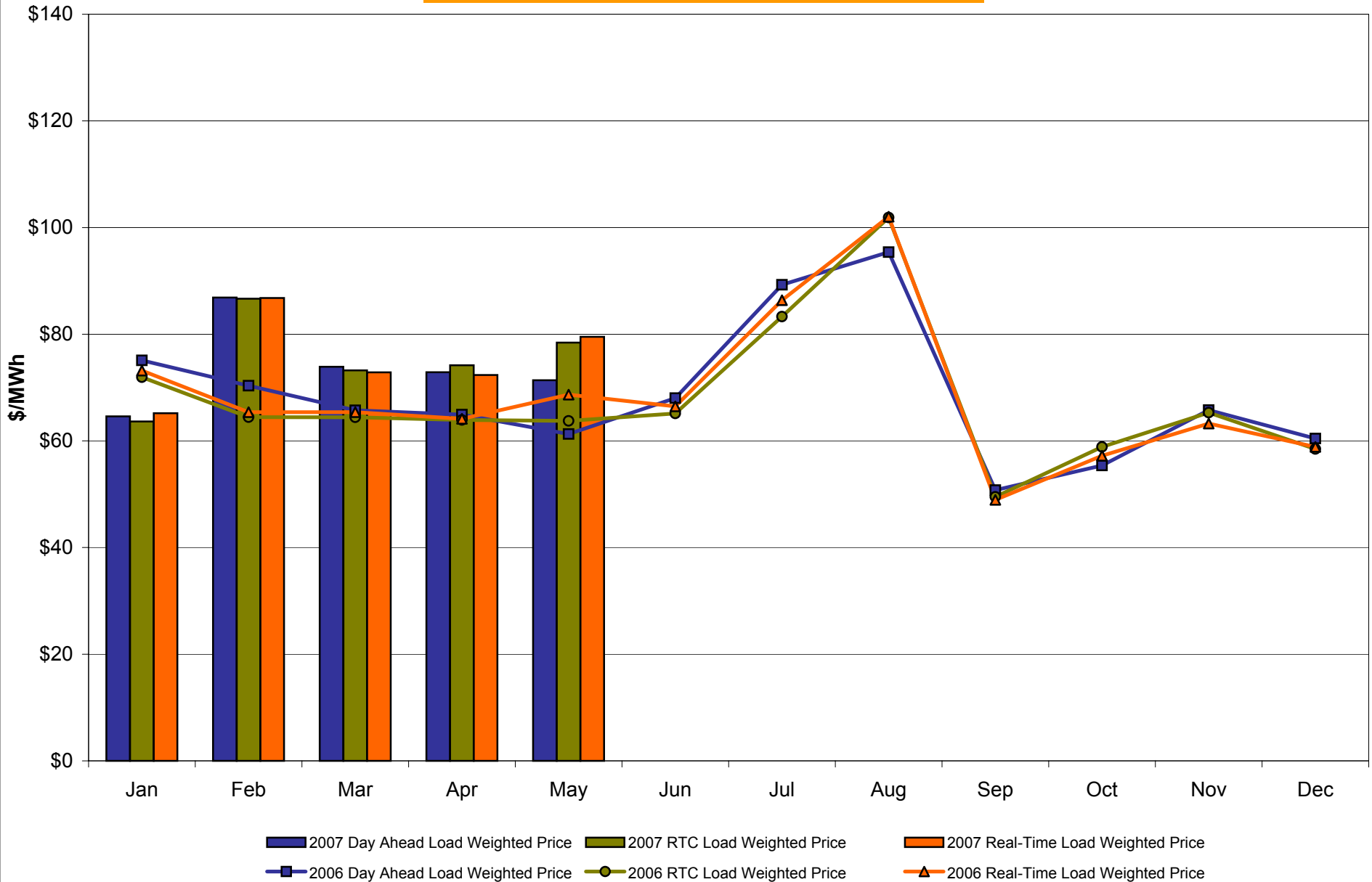
NYISO Markets 2006 Energy Statistics

	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
<u>DAY AHEAD LBMP</u>												
Price *	\$73.28	\$68.90	\$64.31	\$63.21	\$59.31	\$64.40	\$83.27	\$88.13	\$48.97	\$53.46	\$63.47	\$58.14
Standard Deviation	\$15.03	\$12.95	\$11.95	\$13.28	\$13.70	\$22.66	\$40.24	\$50.58	\$12.19	\$16.54	\$18.80	\$19.65
Load Weighted Price **	\$75.09	\$70.34	\$65.74	\$64.93	\$61.29	\$68.02	\$89.27	\$95.39	\$50.76	\$55.39	\$65.78	\$60.45
<u>RTC LBMP</u>												
Price *	\$70.25	\$63.41	\$63.04	\$62.39	\$60.81	\$61.60	\$77.27	\$91.21	\$47.92	\$56.36	\$62.79	\$56.22
Standard Deviation	\$26.63	\$15.86	\$20.50	\$18.82	\$37.26	\$39.82	\$56.30	\$107.73	\$16.64	\$33.37	\$32.34	\$29.15
Load Weighted Price **	\$71.94	\$64.44	\$64.43	\$63.93	\$63.75	\$65.15	\$83.30	\$101.89	\$49.51	\$58.87	\$65.30	\$58.49
<u>REAL TIME LBMP</u>												
Price *	\$70.91	\$63.96	\$63.66	\$62.35	\$63.29	\$61.23	\$78.58	\$89.95	\$47.09	\$54.66	\$60.65	\$55.94
Standard Deviation	\$31.34	\$20.06	\$23.01	\$20.98	\$62.40	\$52.63	\$66.83	\$97.29	\$17.93	\$27.32	\$28.71	\$29.79
Load Weighted Price **	\$73.18	\$65.38	\$65.38	\$64.13	\$68.66	\$66.47	\$86.37	\$102.03	\$48.95	\$57.21	\$63.26	\$58.87
Average Daily Energy Sendout/Month GWh	439	444	428	395	407	471	528	518	430	409	416	435

* Average zonal load weighted prices.

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

NYISO Monthly Average Internal LBMPs 2006 - 2007

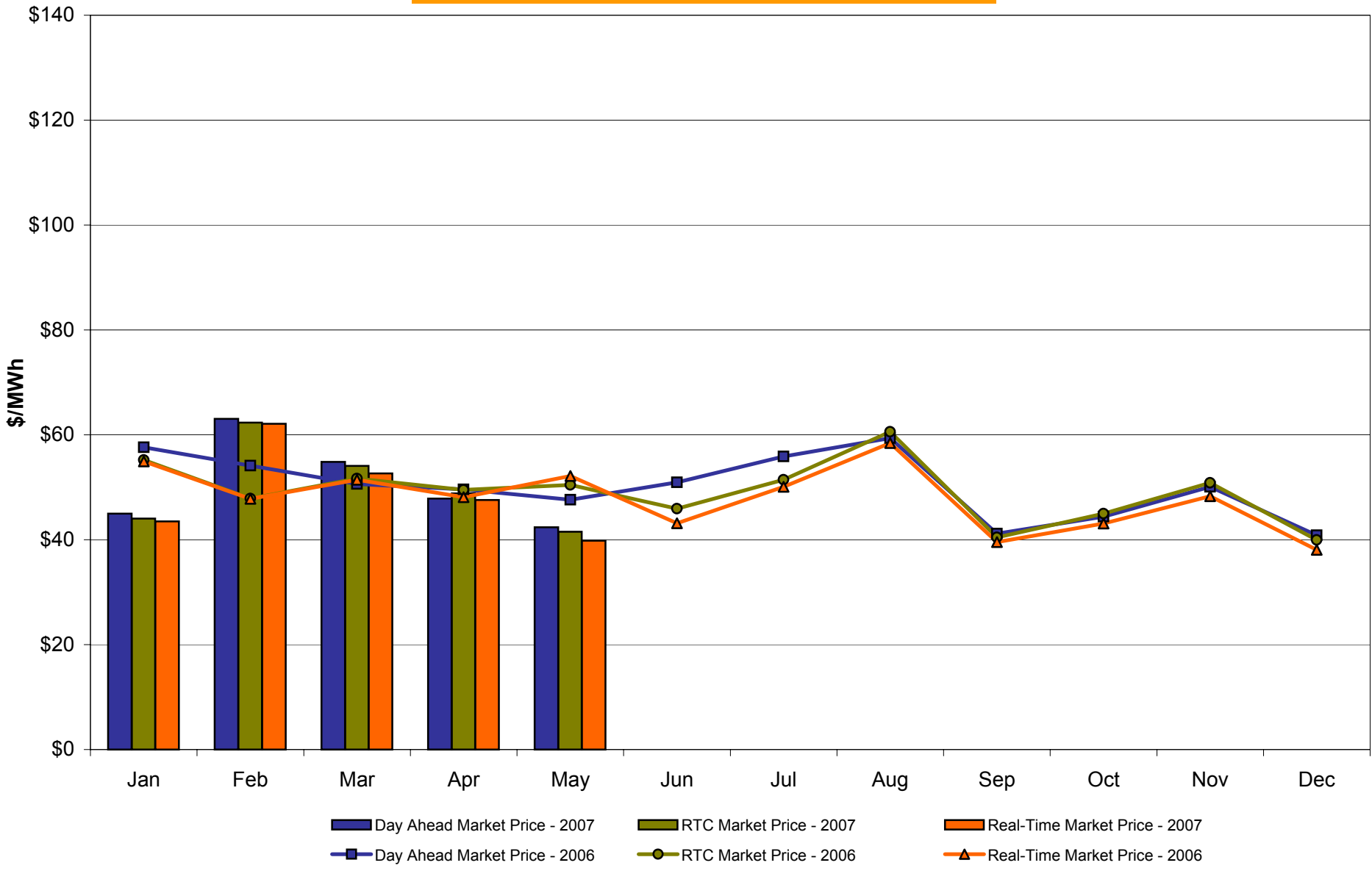


May 2007 Zonal LBMP Statistics for NYISO (\$/MWh)

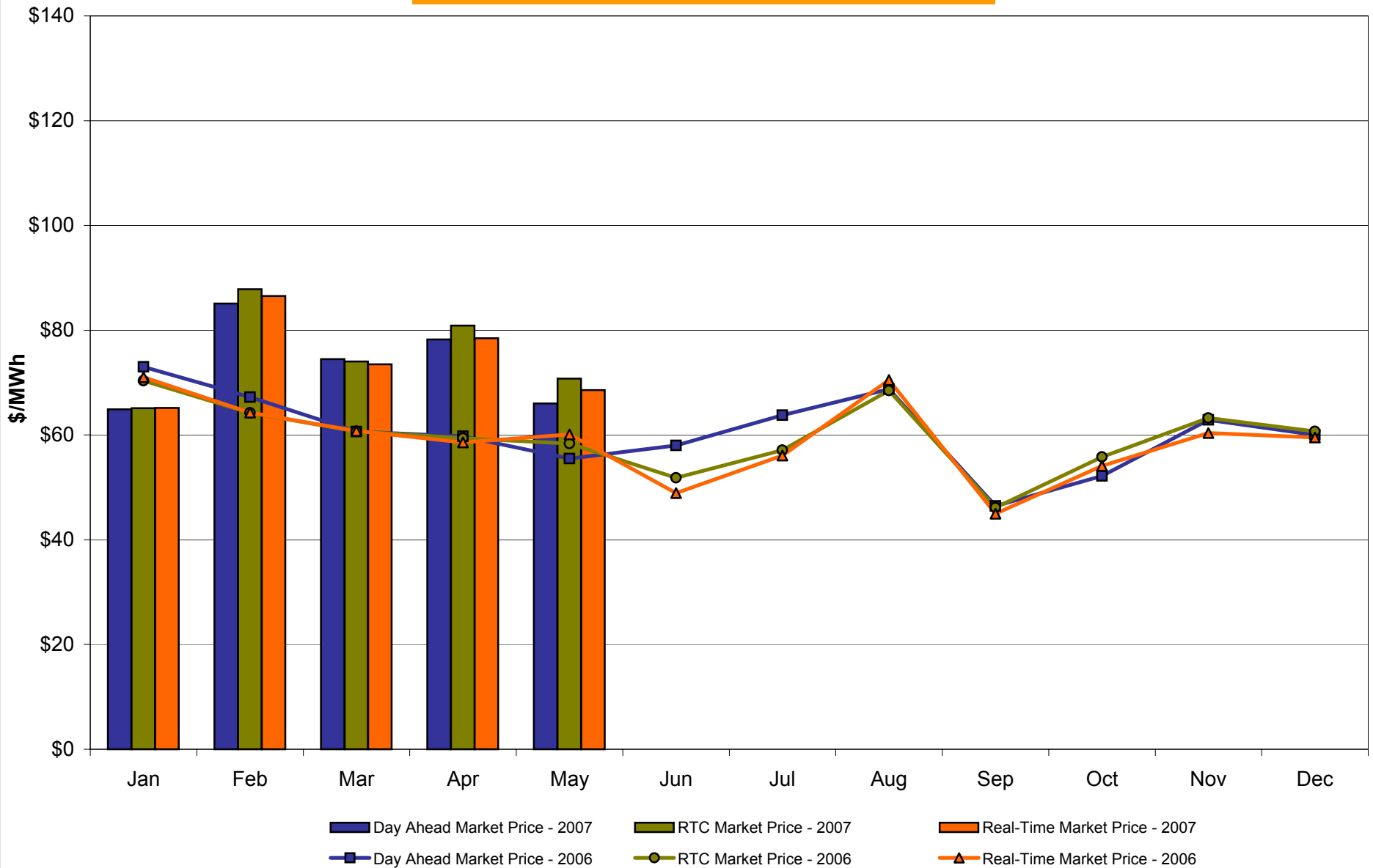
	<u>WEST Zone A</u>	<u>GENESEE Zone B</u>	<u>NORTH Zone D</u>	<u>CENTRAL Zone C</u>	<u>MOHAWK VALLEY Zone E</u>	<u>CAPITAL Zone F</u>	<u>HUDSON VALLEY Zone G</u>	<u>MILLWOOD Zone H</u>	<u>DUNWOODIE Zone I</u>	<u>NEW YORK CITY Zone J</u>	<u>LONG ISLAND Zone K</u>
<u>DAY AHEAD LBMP</u>											
Unweighted Price *	42.36	43.05	54.94	56.19	58.13	66.01	70.85	72.58	72.70	75.52	94.57
Standard Deviation	15.71	16.28	13.40	14.83	15.06	16.19	21.66	23.56	23.71	24.47	26.17
<u>RTC LBMP</u>											
Unweighted Price *	41.51	41.73	59.36	63.57	65.06	70.76	79.39	80.67	81.24	83.79	100.76
Standard Deviation	36.67	37.26	64.06	47.49	48.89	49.56	77.59	84.46	85.69	82.04	86.72
<u>REAL TIME LBMP</u>											
Unweighted Price *	39.82	40.07	60.25	62.68	64.32	68.56	78.76	80.48	81.14	84.24	103.93
Standard Deviation	30.14	30.85	39.88	38.82	40.37	41.02	79.80	89.08	90.40	85.34	92.80
	<u>ONTARIO IESO Zone O</u>	<u>HYDRO QUEBEC Zone M</u>	<u>PJM Zone P</u>	<u>NEW ENGLAND Zone N</u>	<u>CROSS SOUND CABLE Controllable Line</u>						
<u>DAY AHEAD LBMP</u>											
Unweighted Price *	40.98	47.76	49.51	67.95	94.52						
Standard Deviation	15.71	13.52	15.96	17.85	26.15						
<u>RTC LBMP</u>											
Unweighted Price *	31.78	9.22	48.56	67.00	92.93						
Standard Deviation	58.93	221.05	19.88	19.78	79.41						
<u>REAL TIME LBMP</u>											
Unweighted Price *	33.78	52.39	50.81	71.08	103.25						
Standard Deviation	61.90	28.44	32.65	47.34	92.16						

* Straight zonal LBMP averages

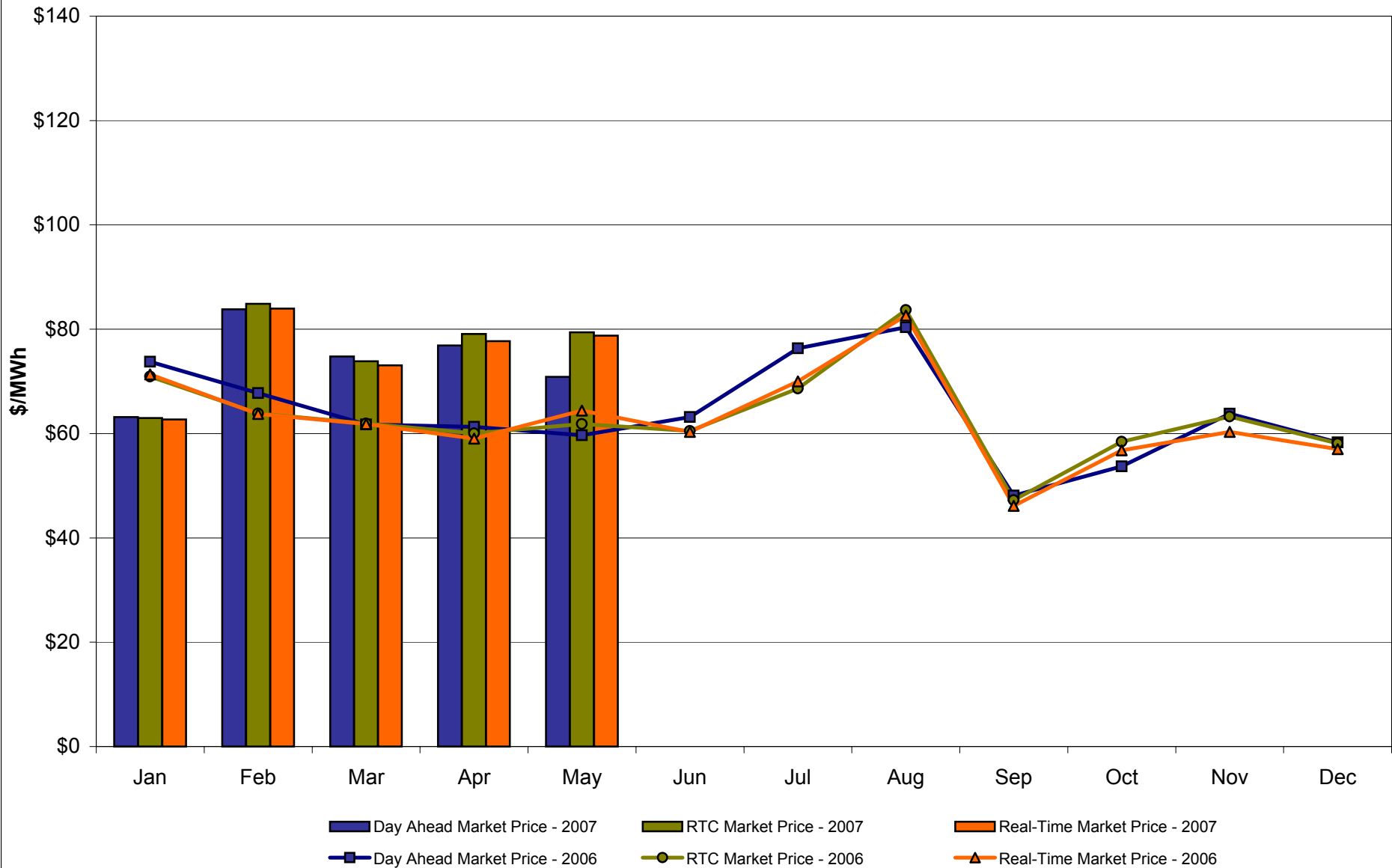
West Zone A Monthly Average LBMP Prices 2006 - 2007



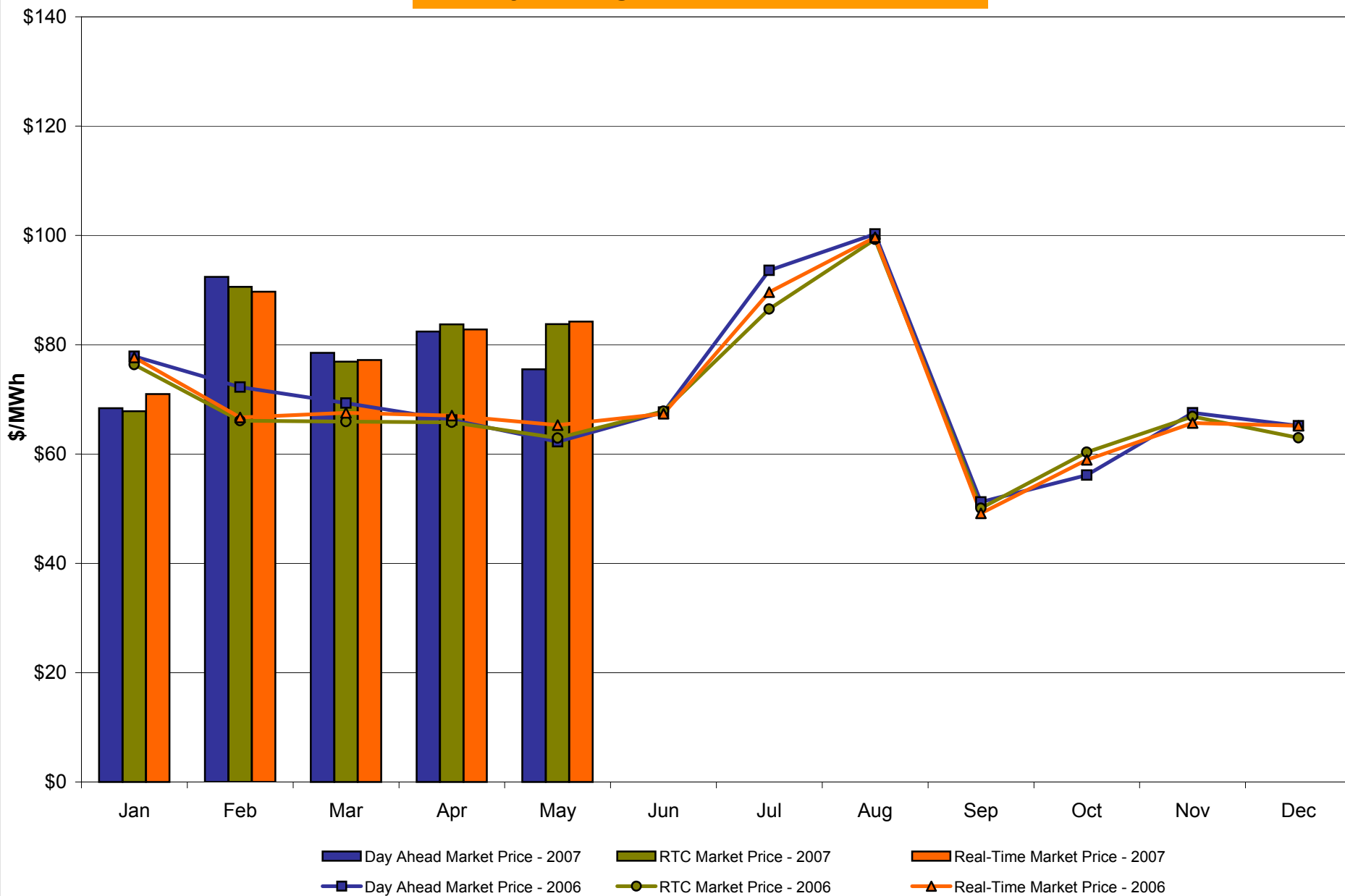
Capital Zone F Monthly Average LBMP Prices 2006 - 2007



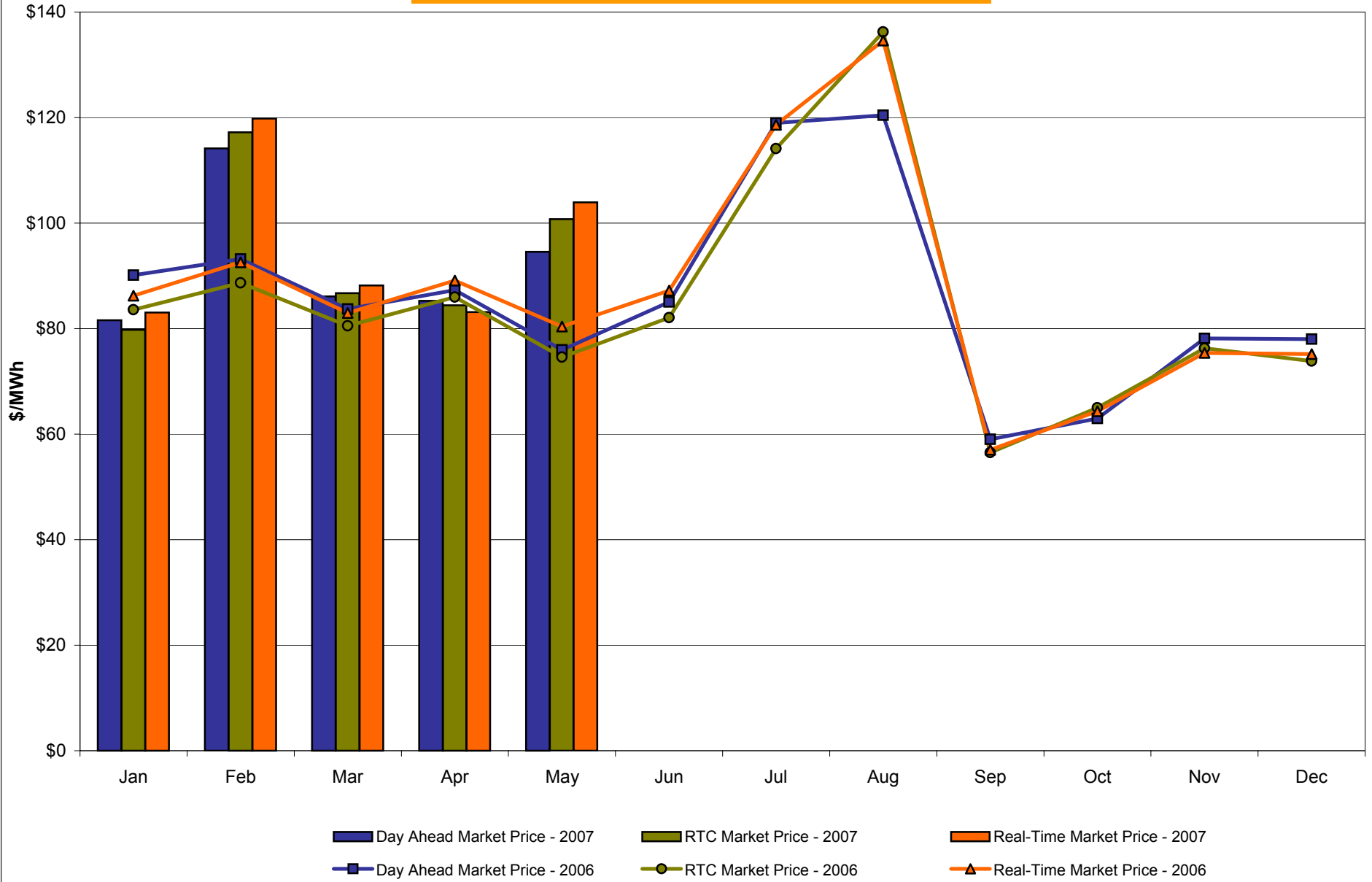
Hudson Valley Zone G Monthly Average LBMP Prices 2006 - 2007



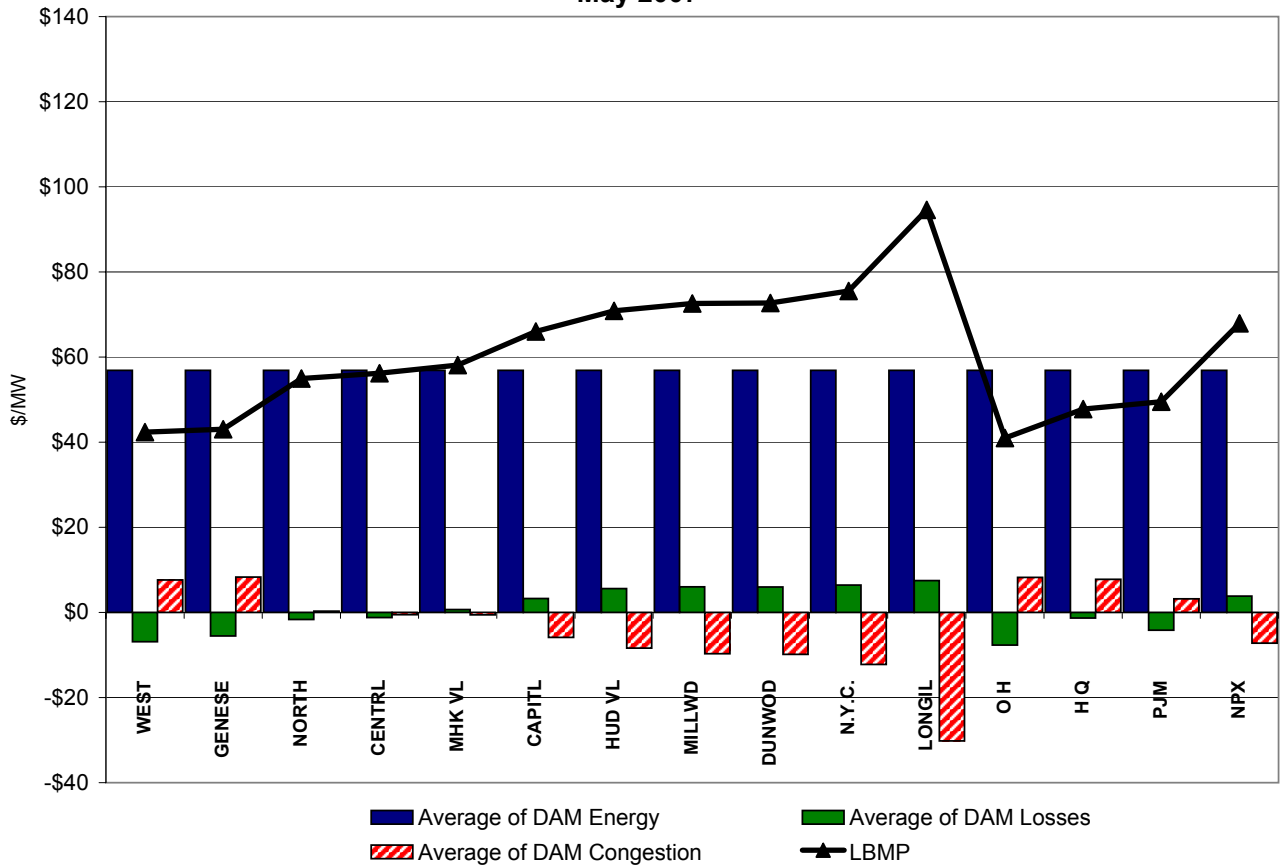
NYC Zone J Monthly Average LBMP Prices 2006 - 2007



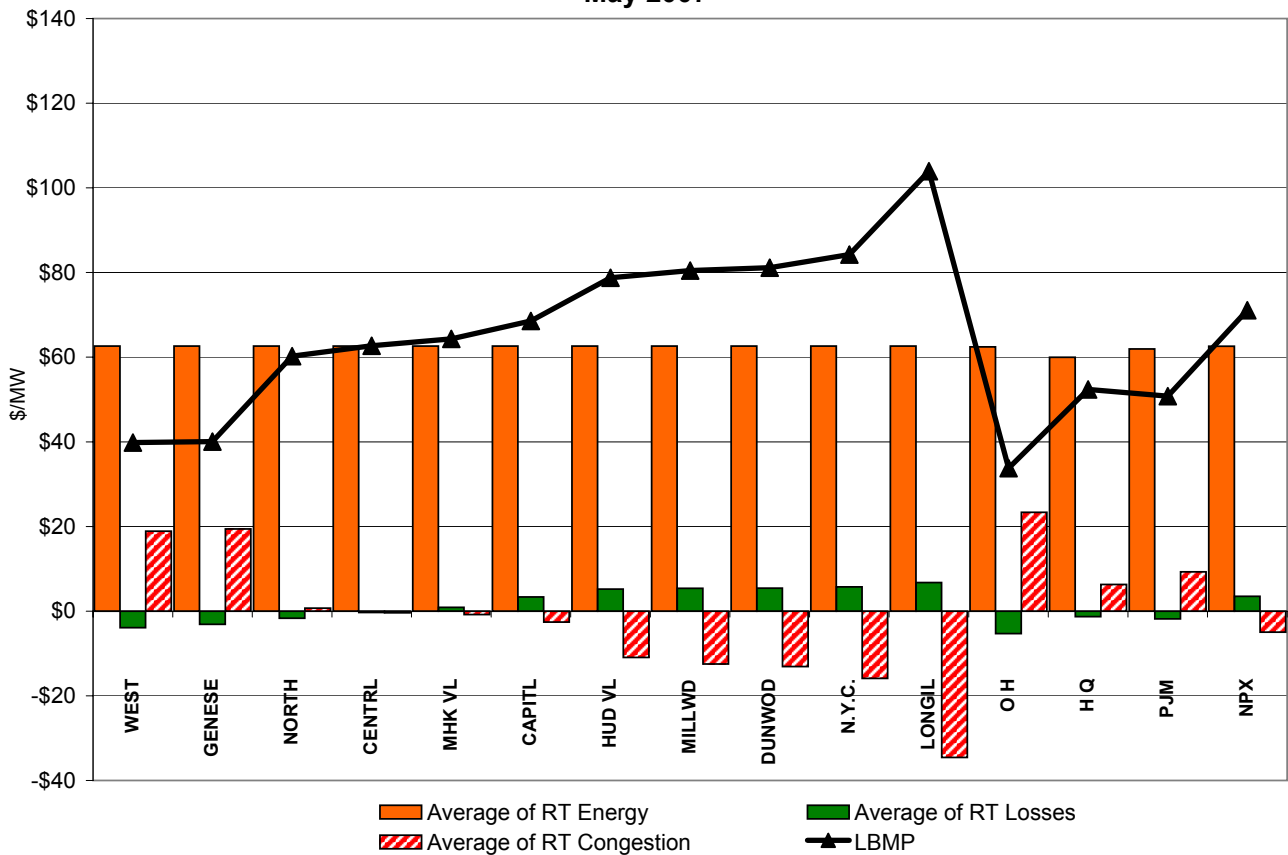
Long Island Zone K Monthly Average LBMP Prices 2006 - 2007



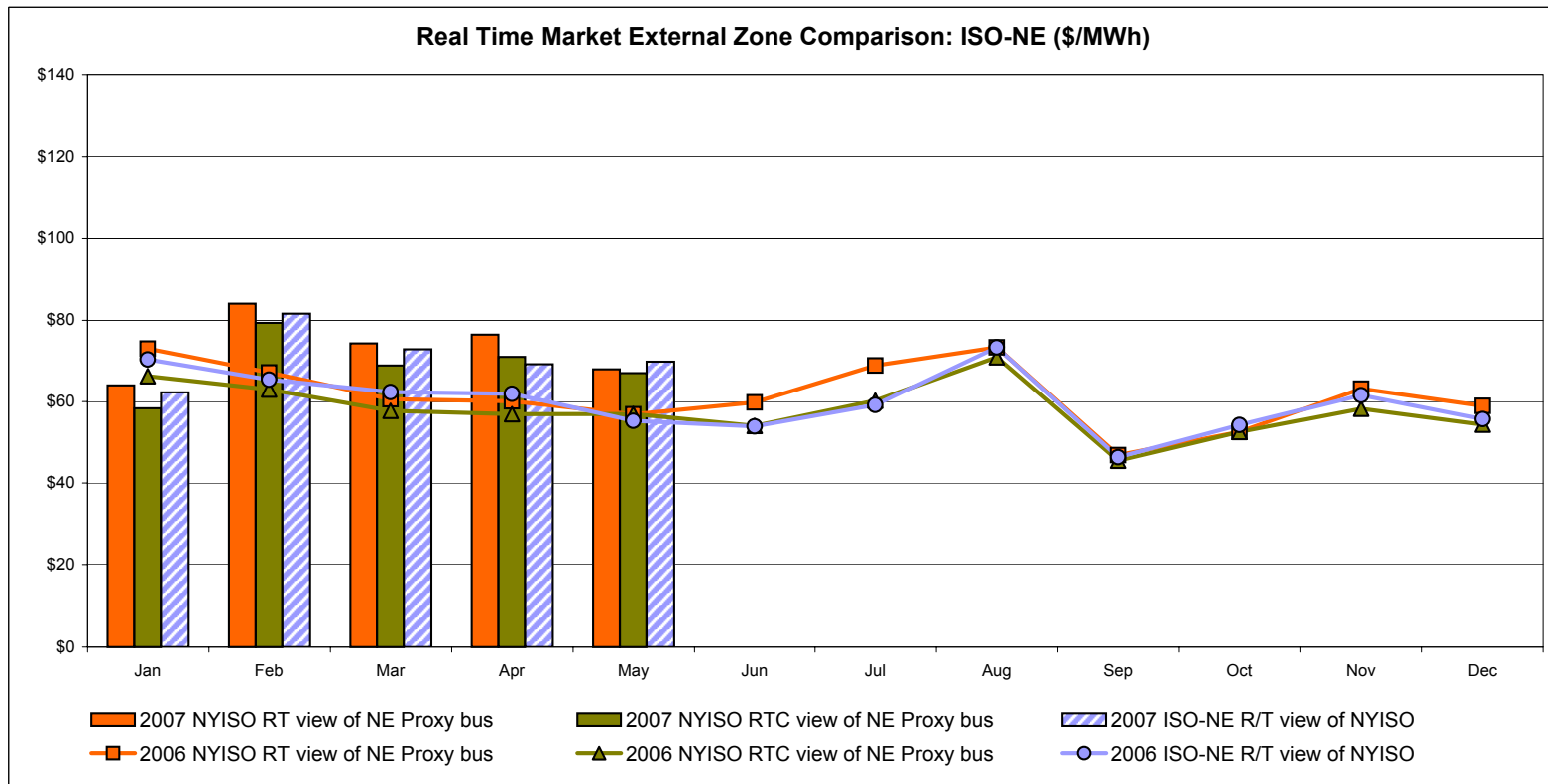
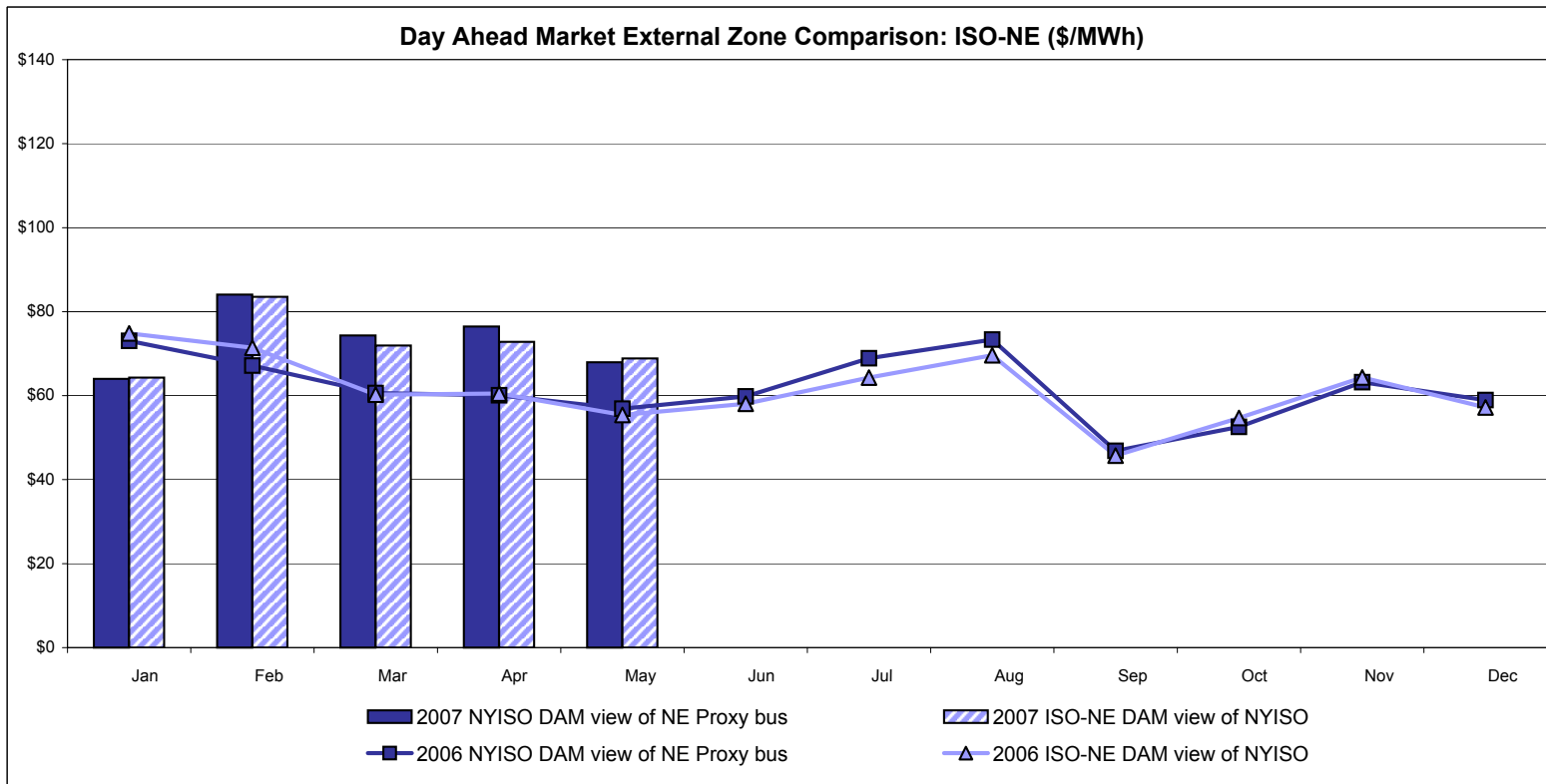
**DAM Zonal Unweighted Monthly Average LBMP Components
May 2007**



**RT Zonal Unweighted Monthly Average LBMP Components
May 2007**



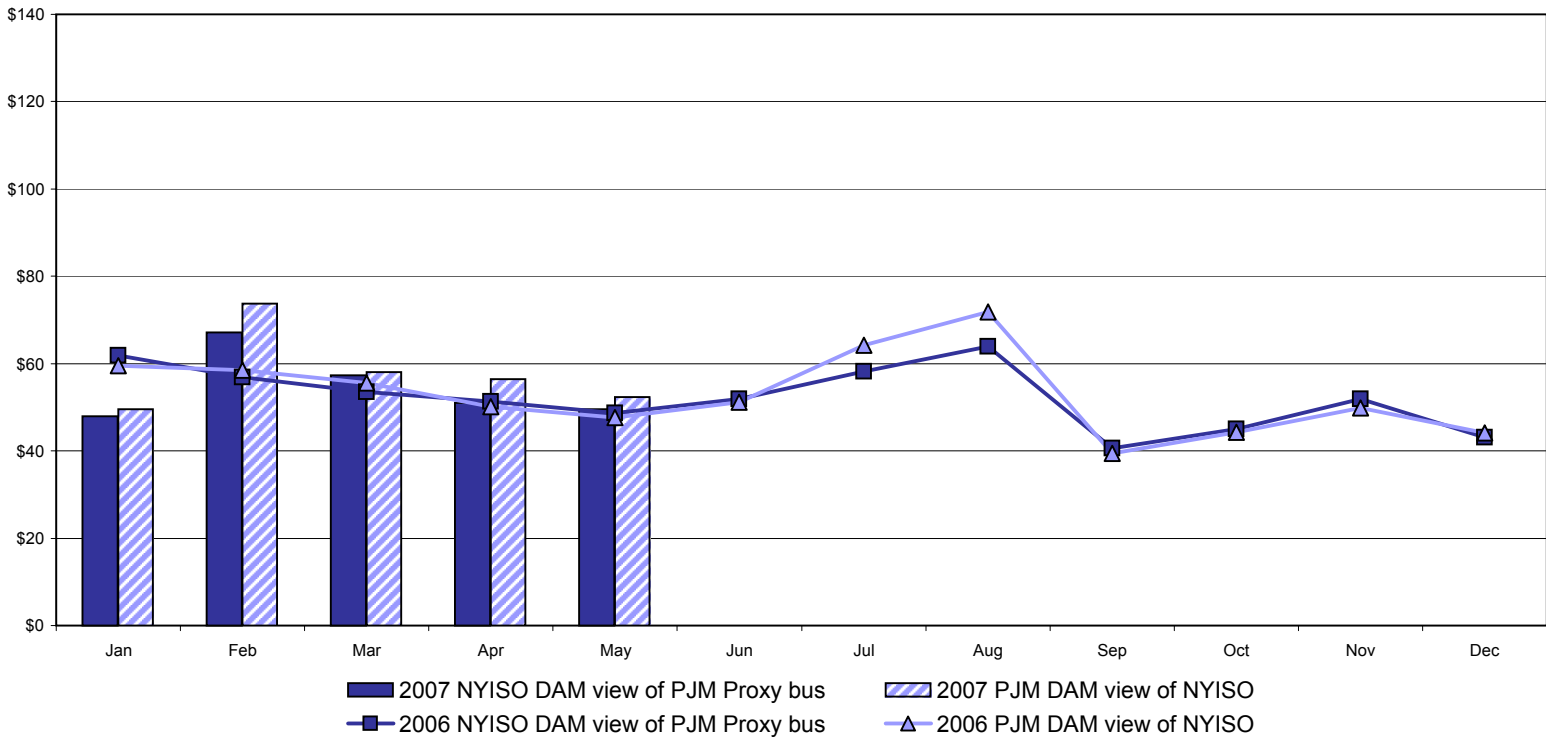
External Comparison ISO-New England



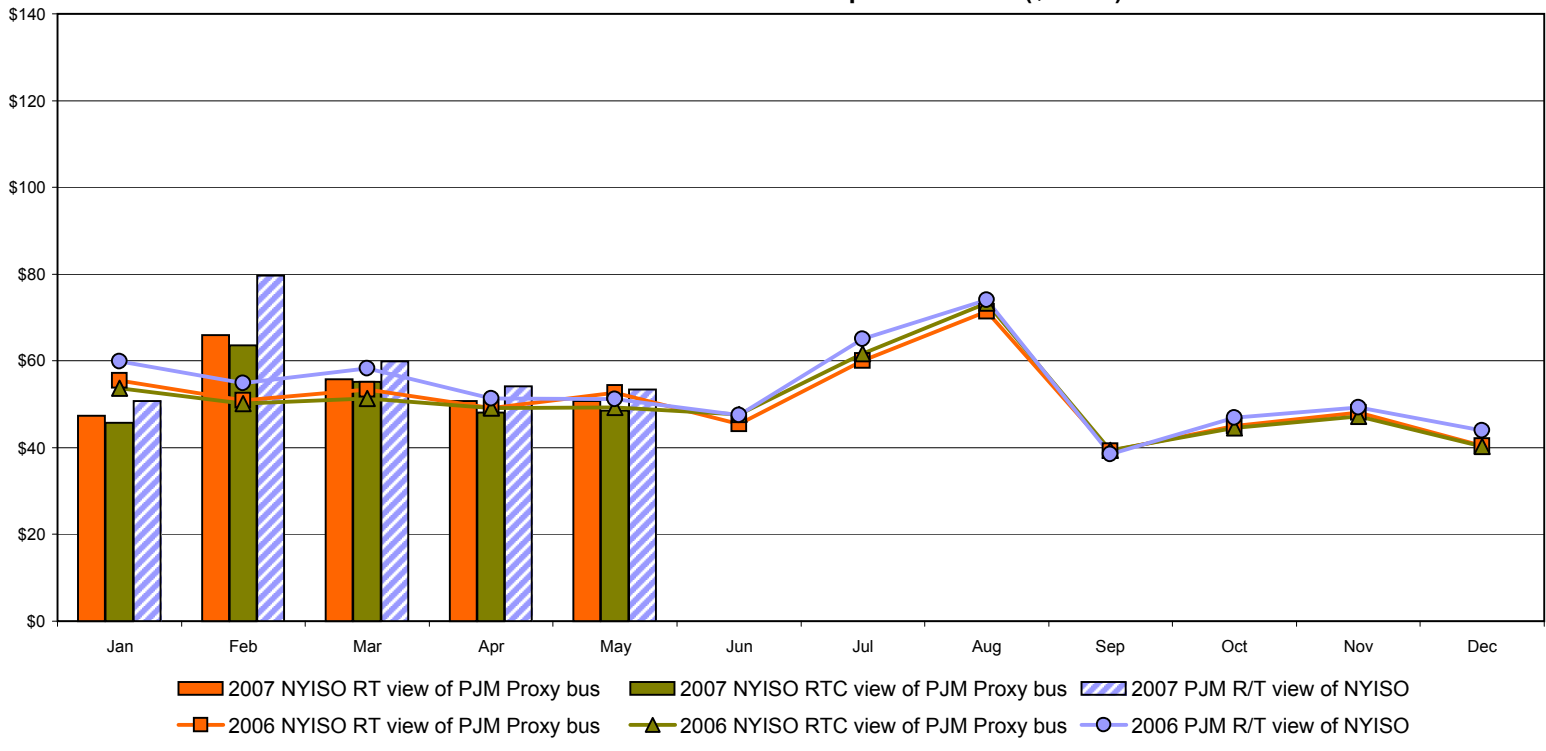
Note:
 ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Roseton interface are used for ISO-NE.
 The DAM and R/T prices at the SandyPond interface are used for NYISO.

External Comparison PJM

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

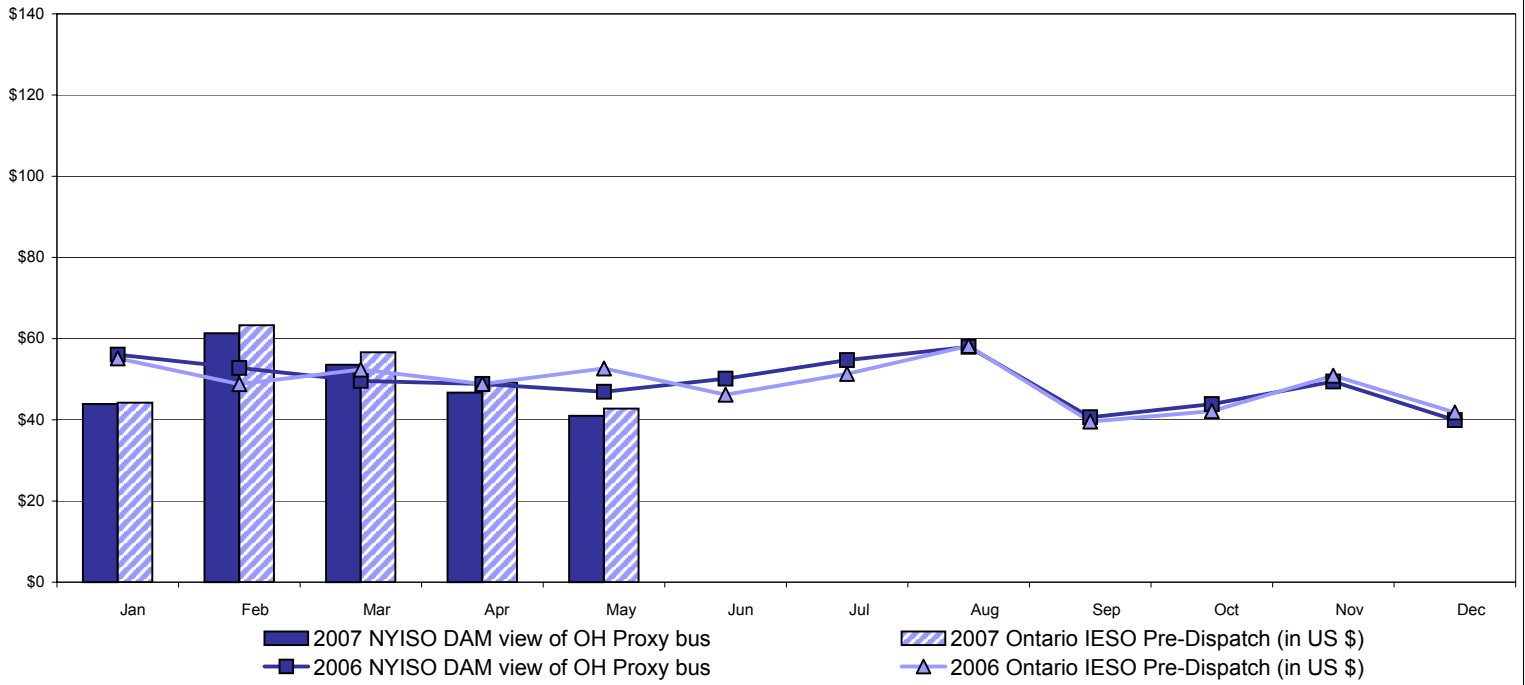


Real Time Market External Zone Comparison - PJM (\$/MWh)

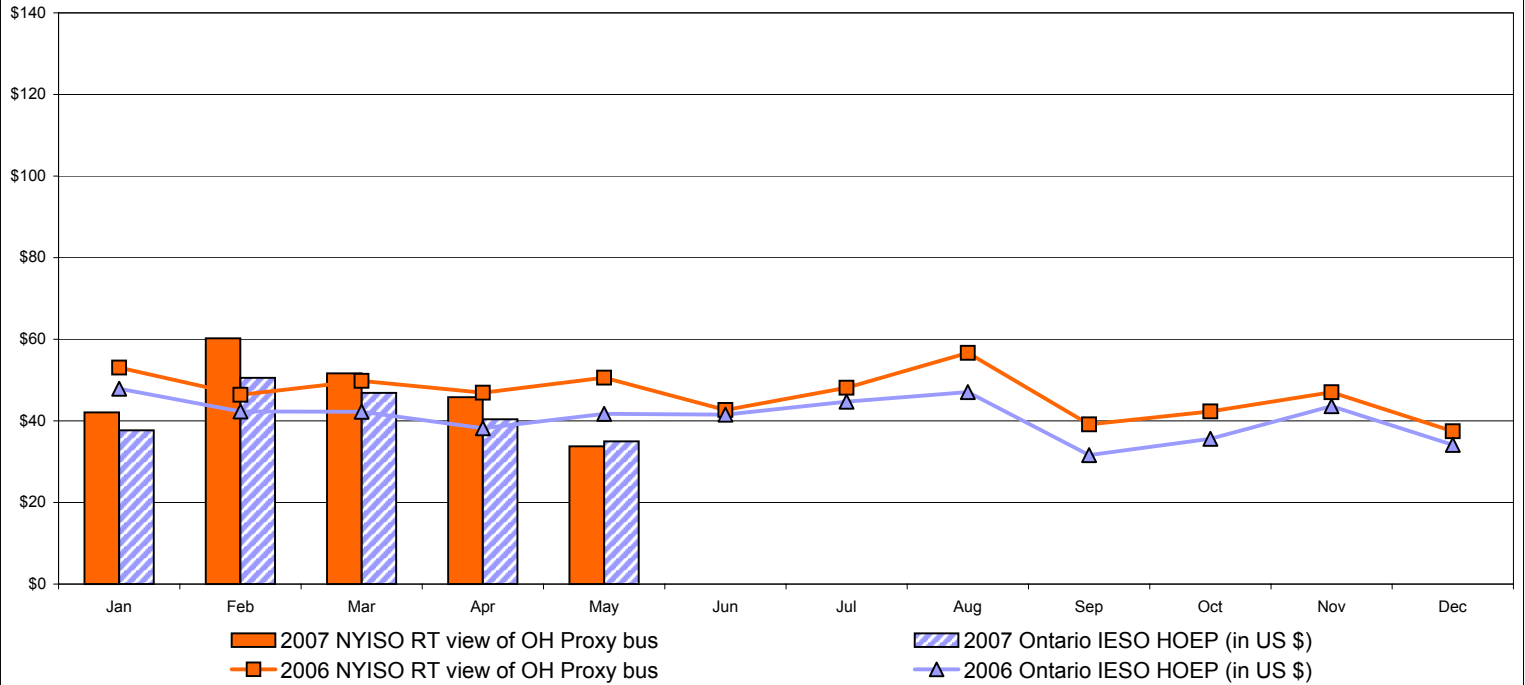


External Comparison Ontario IESO

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

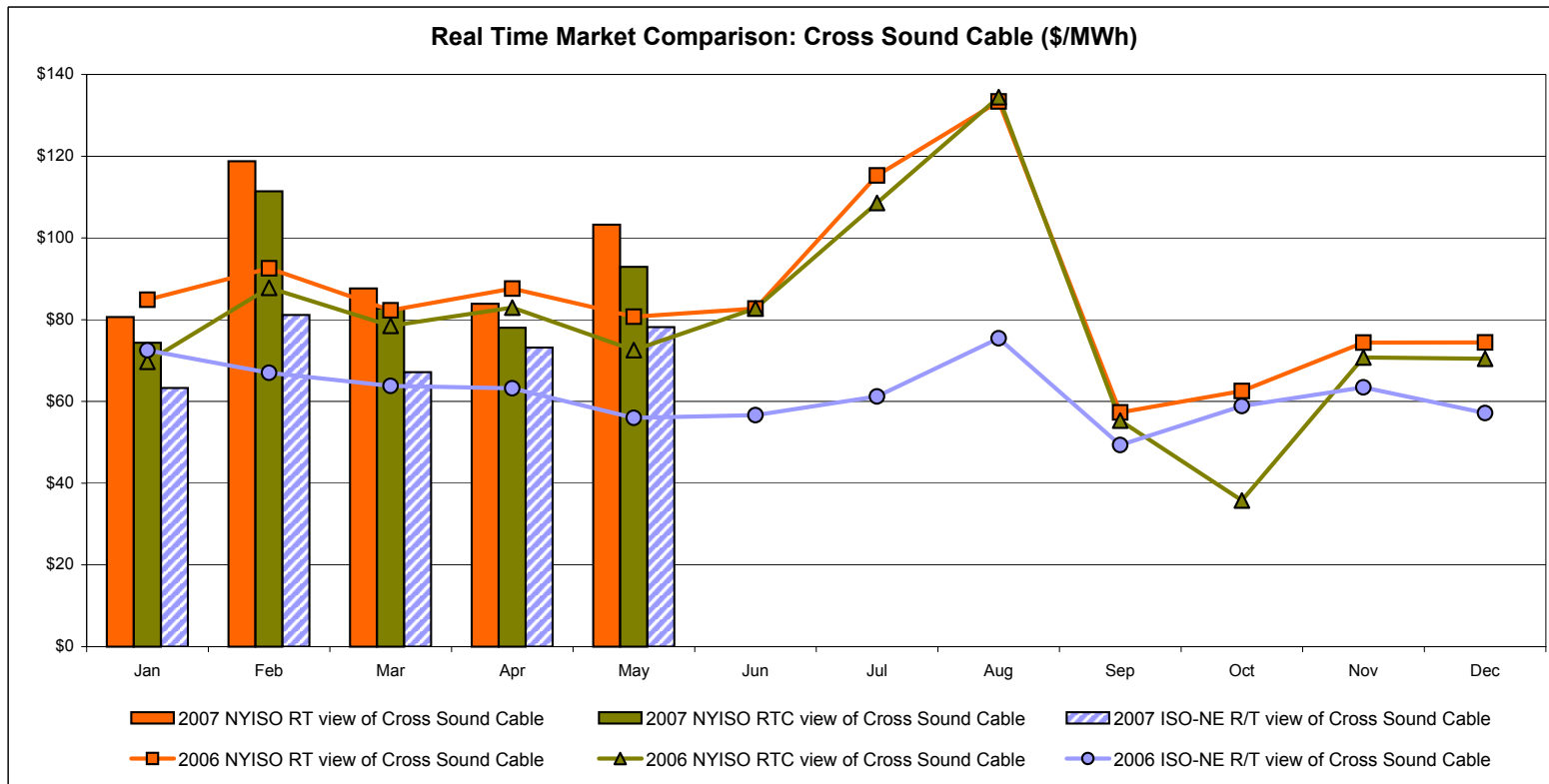
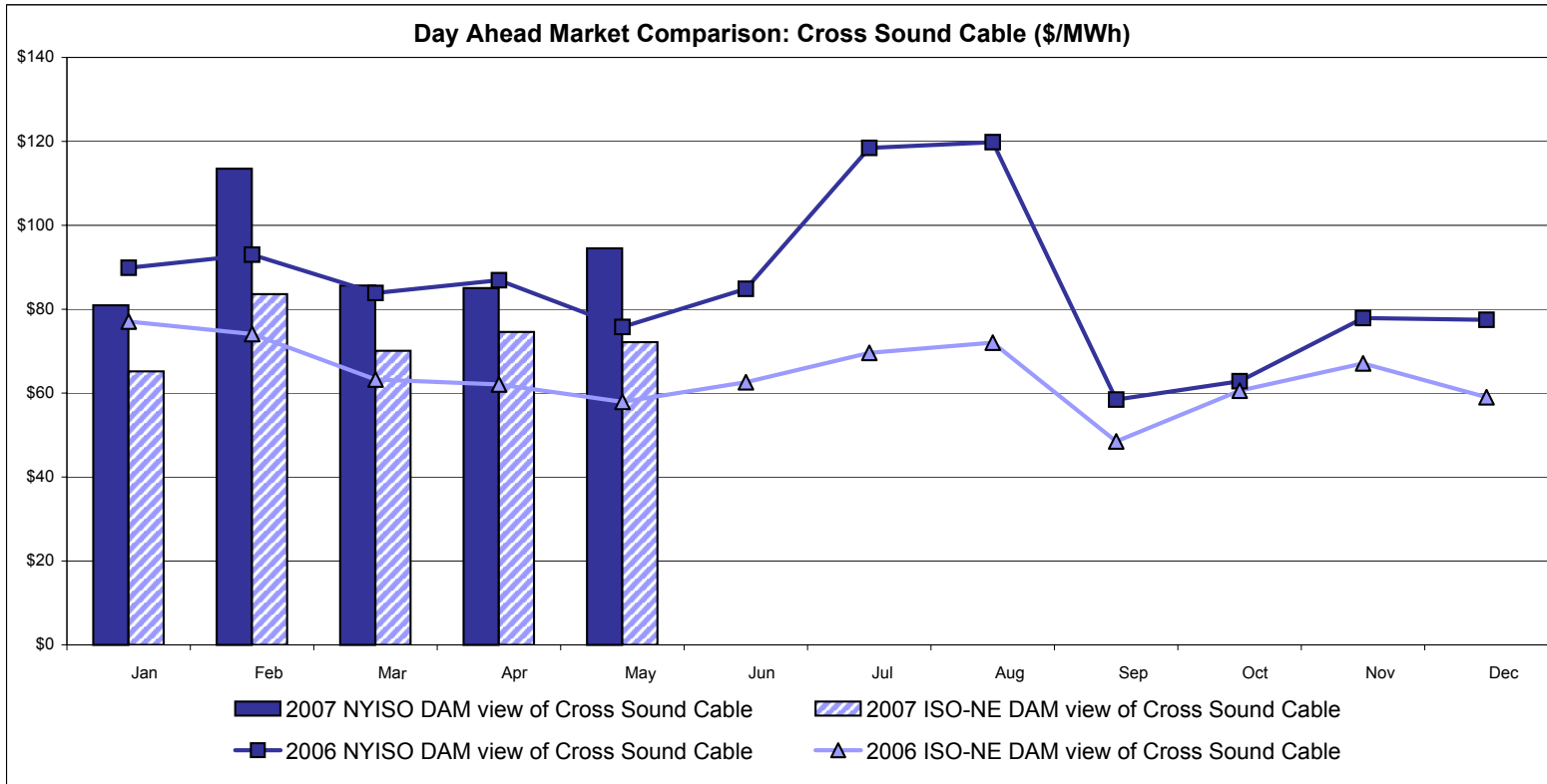


Real Time Market External Zone Comparison - Ontario IESO (\$/MWh)



Notes: Exchange factor used for May 2007 was .91 to US \$
 HOEP: Hourly Ontario Energy Price
 Pre-Dispatch: Projected Energy Price

External Controllable Line: Cross Sound Cable (New England)



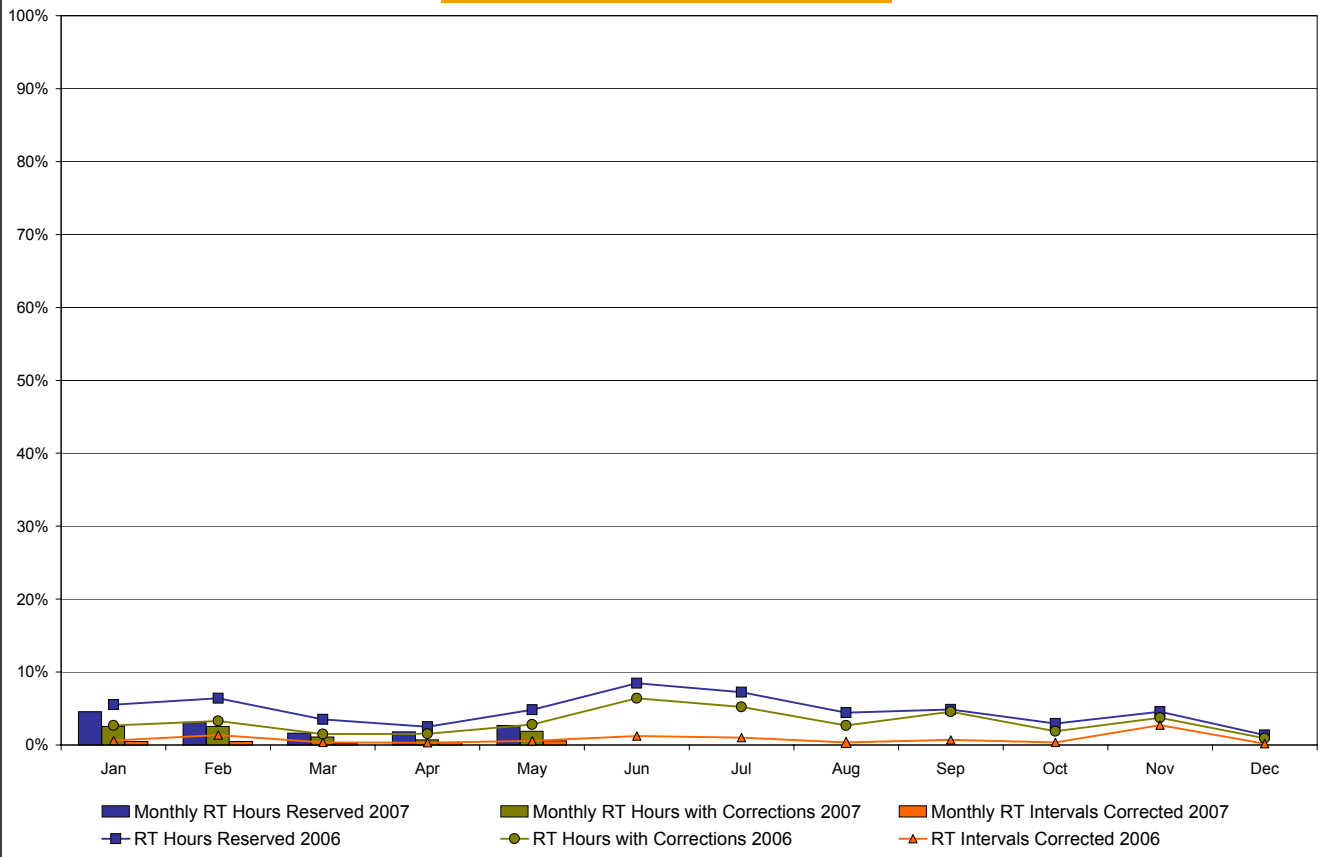
Note:
 ISO-NE Forecast is an advisory posting @ 18:00 day before.
 The DAM and R/T prices at the Shorham138 99 interface are used for ISO-NE.
 The DAM and R/T prices at the CSC interface are used for NYISO.

NYISO Real Time Price Correction Statistics

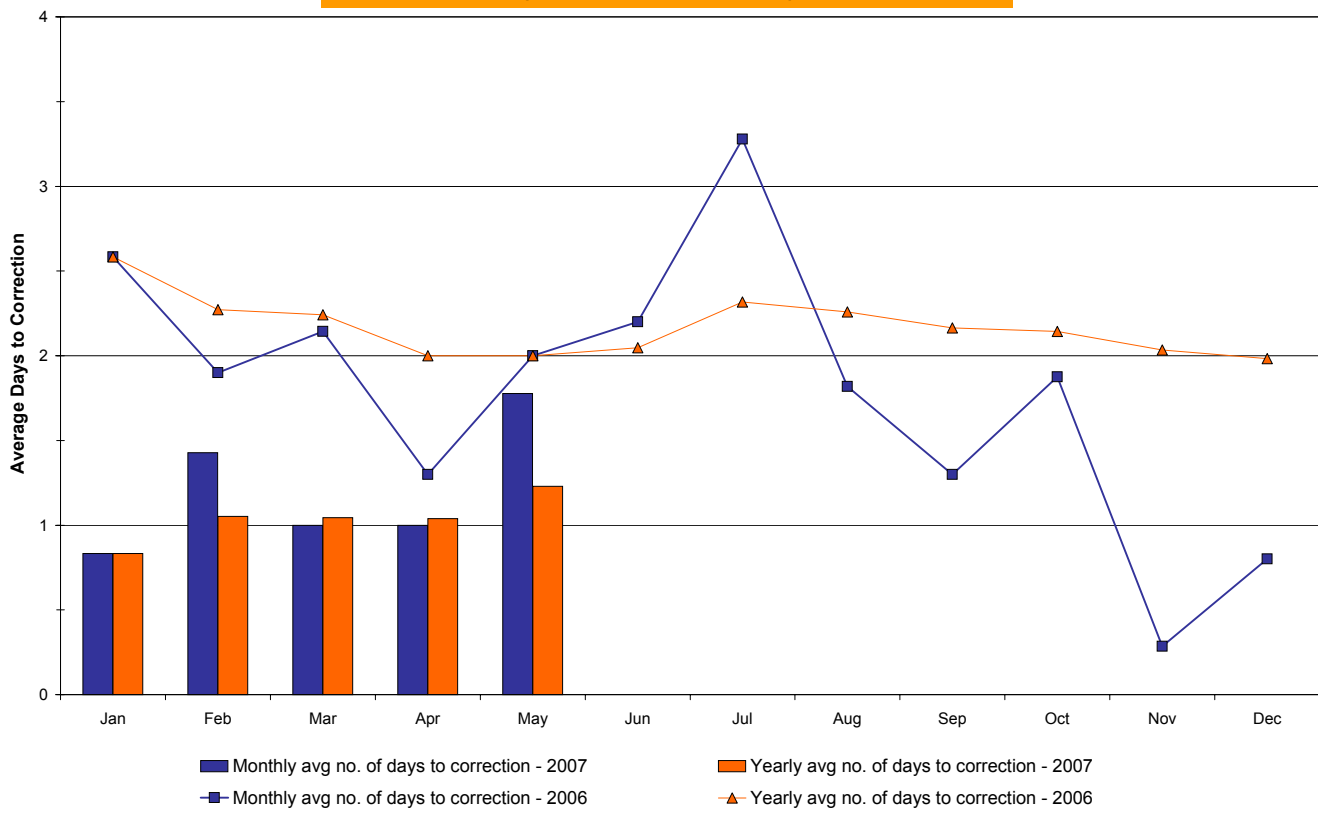
2007		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
Hour Corrections													
Number of hours with corrections	in the month	19	17	8	5	14							
Number of hours	in the month	744	672	744	720	744							
% of hours with corrections	in the month	2.55%	2.53%	1.08%	0.69%	1.88%							
% of hours with corrections	year-to-date	2.55%	2.54%	2.04%	1.70%	1.74%							
Interval Corrections													
Number of intervals corrected	in the month	44	39	19	31	51							
Number of intervals	in the month	8,954	8,115	9,006	8,742	9,025							
% of intervals corrected	in the month	0.49%	0.48%	0.21%	0.35%	0.57%							
% of intervals corrected	year-to-date	0.49%	0.49%	0.39%	0.38%	0.42%							
Hours Reserved													
Number of hours reserved	in the month	34	21	12	13	20							
Number of hours	in the month	744	672	744	720	744							
% of hours reserved	in the month	4.57%	3.13%	1.61%	1.81%	2.69%							
% of hours reserved	year-to-date	4.57%	3.88%	3.10%	2.78%	2.76%							
Days to Correction *													
Avg. number of days to correction	in the month	0.83	1.43	1.00	1.00	1.78							
Avg. number of days to correction	year-to-date	0.83	1.05	1.04	1.04	1.23							
Days Without Corrections													
Days without corrections	in the month	19	21	26	27	22							
Days without corrections	year-to-date	19	40	66	93	115							
2006		<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
Hour Corrections													
Number of hours with corrections	in the month	20	22	11	11	21	46	39	20	33	14	27	7
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	2.69%	3.27%	1.48%	1.53%	2.82%	6.39%	5.24%	2.69%	4.58%	1.88%	3.75%	0.94%
% of hours with corrections	year-to-date	2.69%	2.97%	2.45%	2.22%	2.35%	3.02%	3.34%	3.26%	3.40%	3.25%	3.29%	3.09%
Interval Corrections													
Number of intervals corrected	in the month	54	112	33	27	51	107	92	31	63	30	235	14
Number of intervals	in the month	9,004	8,129	9,035	8,779	9,037	8,742	9,083	9,088	8,776	9,021	8,700	8,916
% of intervals corrected	in the month	0.60%	1.38%	0.37%	0.31%	0.56%	1.22%	1.01%	0.34%	0.72%	0.33%	2.70%	0.16%
% of intervals corrected	year-to-date	0.60%	0.97%	0.76%	0.65%	0.63%	0.73%	0.77%	0.72%	0.72%	0.68%	0.86%	0.80%
Hours Reserved													
Number of hours reserved	in the month	41	43	26	18	36	61	54	33	35	22	33	10
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	720	744
% of hours reserved	in the month	5.51%	6.40%	3.49%	2.50%	4.84%	8.47%	7.26%	4.44%	4.86%	2.96%	4.58%	1.34%
% of hours reserved	year-to-date	5.51%	5.93%	5.09%	4.44%	4.53%	5.18%	5.48%	5.35%	5.30%	5.06%	5.01%	4.70%
Days to Correction *													
Avg. number of days to correction	in the month	2.58	1.90	2.14	1.30	2.00	2.20	3.28	1.82	1.30	1.88	0.29	0.80
Avg. number of days to correction	year-to-date	2.58	2.27	2.24	2.00	2.00	2.05	2.32	2.26	2.17	2.14	2.03	1.98
Days Without Corrections													
Days without corrections	in the month	19	18	24	20	21	15	13	20	20	23	23	26
Days without corrections	year-to-date	19	37	61	81	102	117	130	150	170	193	216	242

* Calendar days from reservation date.

Percentage of Real-Time Corrections

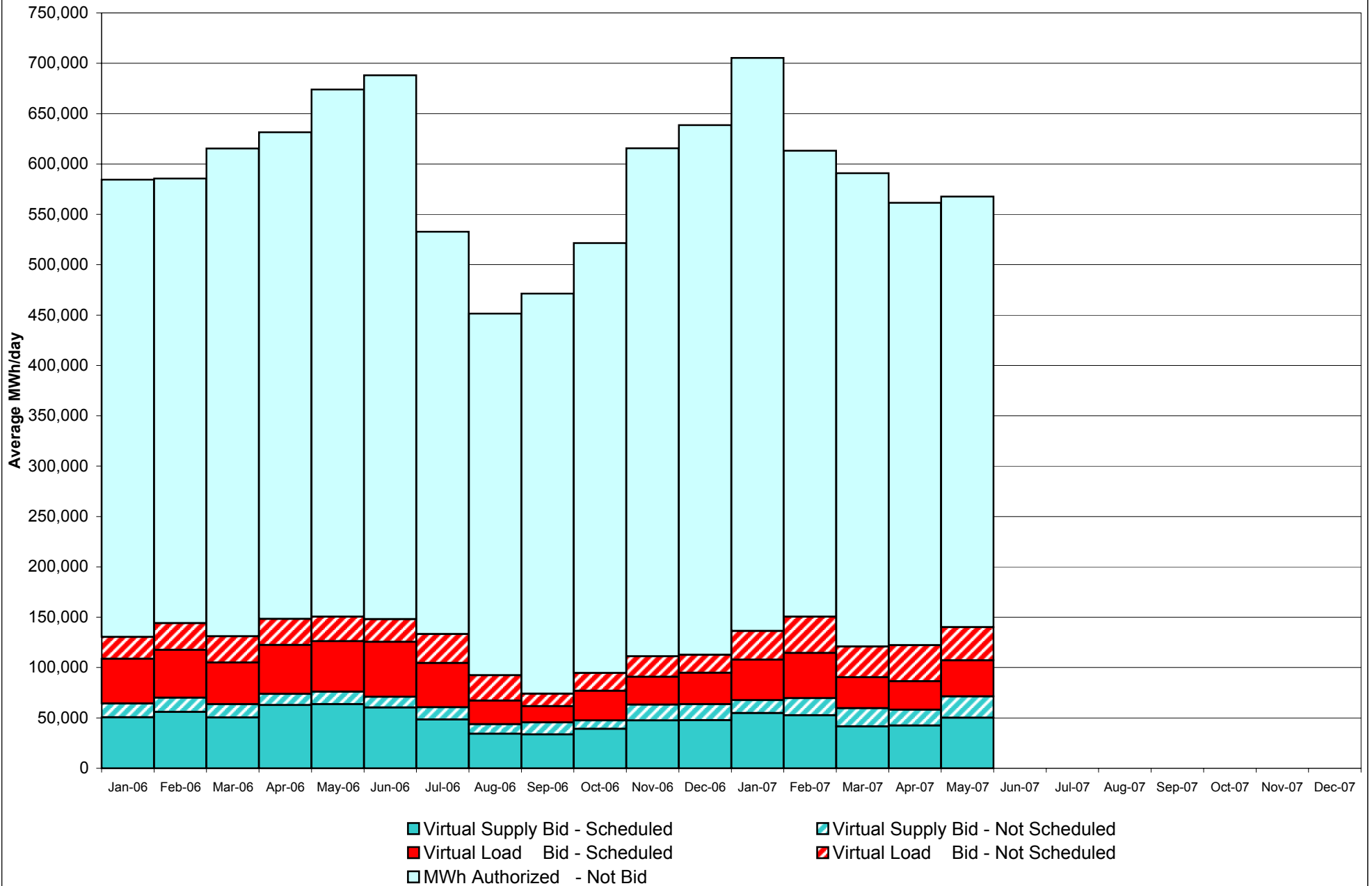


Annual average time period for making Price Corrections (from reservation date) *

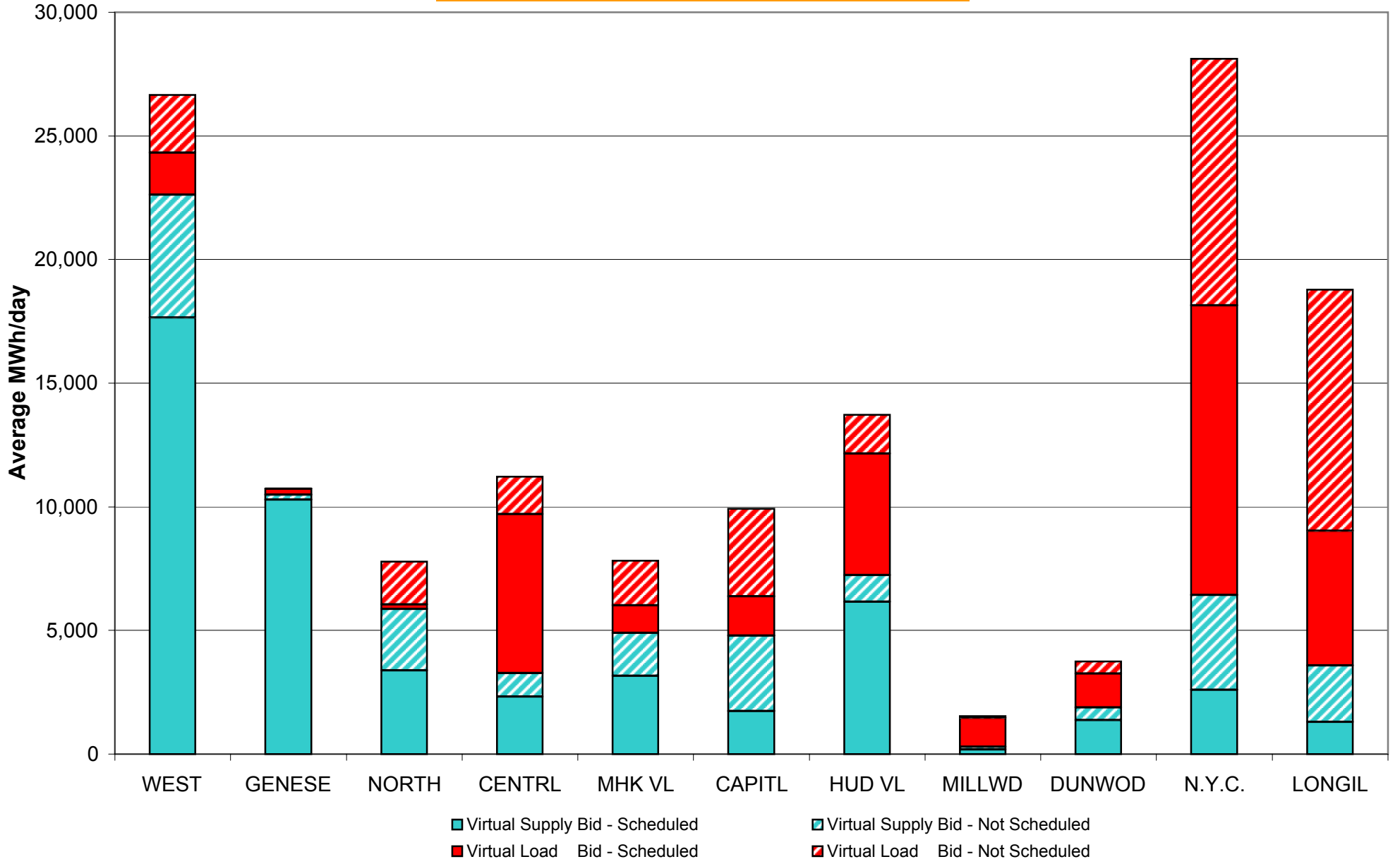


* Calendar days from reservation date.

NYISO Virtual Trading Average MWh per day



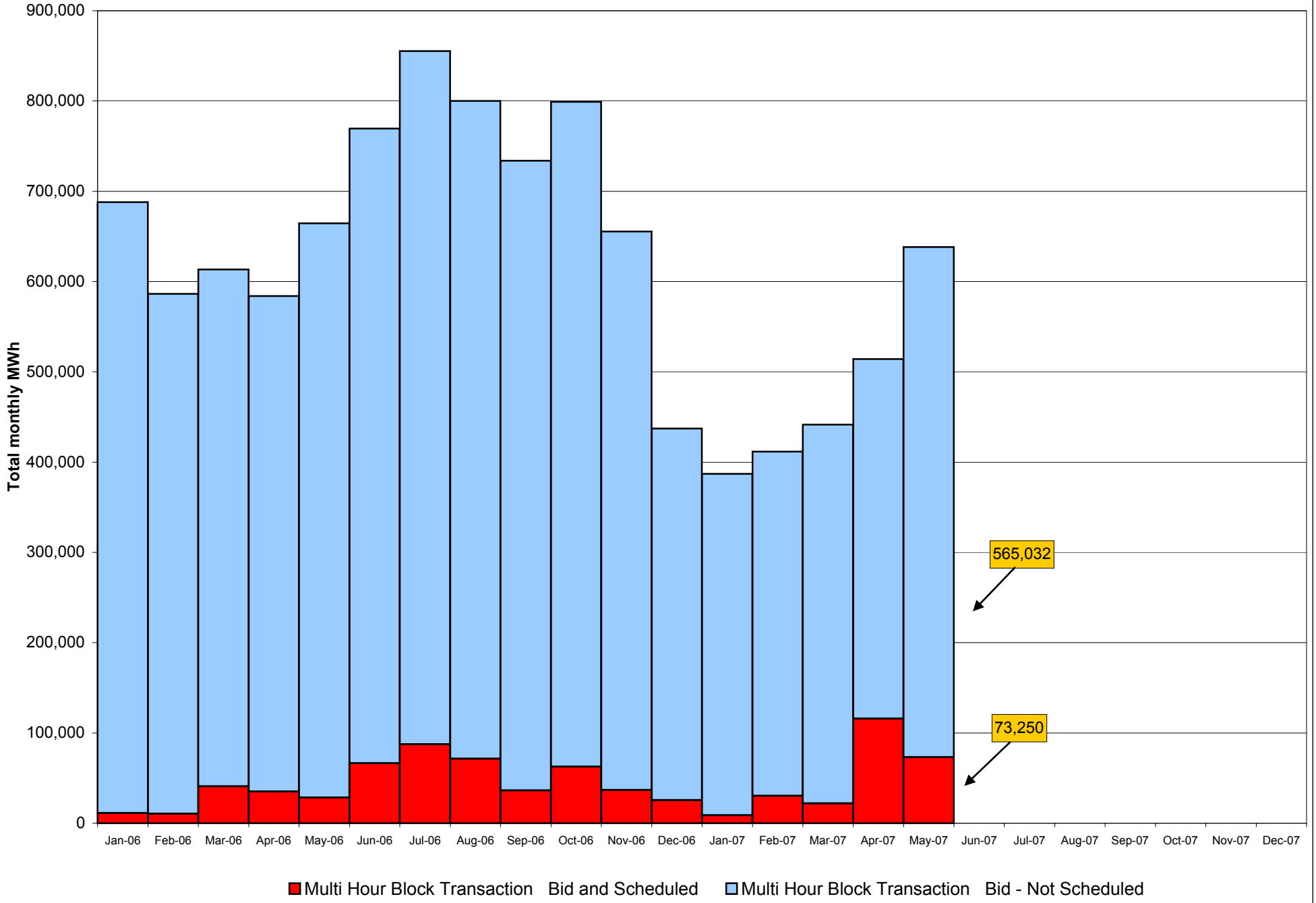
Virtual Load and Supply Zonal Statistics May 2007



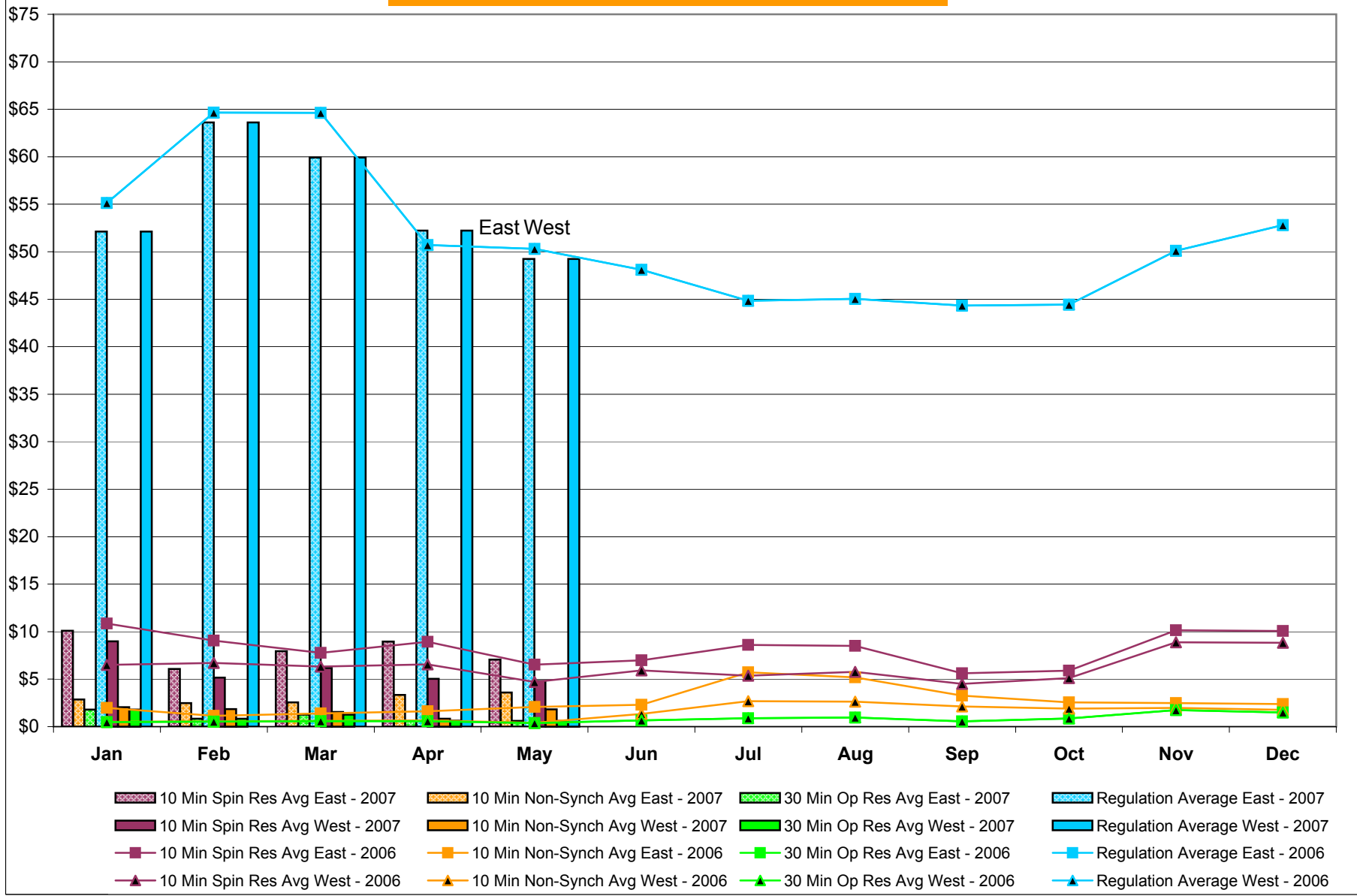
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2007

		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-07	5,737	974	9,006	1,063	MHK VL	Jan-07	125	952	7,872	450	DUNWOD	Jan-07	838	728	2,560	131		
	Feb-07	6,545	2,261	8,207	2,278		Feb-07	120	951	8,339	452		Feb-07	431	59	2,222	292		
	Mar-07	4,370	947	6,751	3,223		Mar-07	50	905	6,386	653		Mar-07	632	20	1,168	92		
	Apr-07	2,928	1,952	10,240	2,743		Apr-07	152	912	4,990	572		Apr-07	195	351	1,416	209		
	May-07	1,695	2,329	17,643	4,981		May-07	1,111	1,818	3,170	1,726		May-07	1,378	494	1,369	504		
	Jun-07						Jun-07						Jun-07						
	Jul-07						Jul-07						Jul-07						
	Aug-07						Aug-07						Aug-07						
	Sep-07						Sep-07						Sep-07						
	Oct-07						Oct-07						Oct-07						
	Nov-07						Nov-07						Nov-07						
	Dec-07						Dec-07						Dec-07						
GENESE	Jan-07	1,034	109	8,201	68	CAPITL	Jan-07	4,704	5,082	2,189	2,757	N.Y.C.	Jan-07	18,957	9,471	2,811	3,033		
	Feb-07	1,264	45	8,050	113		Feb-07	5,507	6,247	1,636	1,785		Feb-07	20,717	12,000	1,243	4,469		
	Mar-07	787	107	7,282	48		Mar-07	3,735	6,111	1,886	1,601		Mar-07	10,921	10,386	2,369	4,287		
	Apr-07	631	96	9,131	36		Apr-07	3,735	7,457	1,585	2,168		Apr-07	11,159	11,688	1,519	3,640		
	May-07	234	15	10,286	204		May-07	1,580	3,560	1,728	3,061		May-07	11,723	9,977	2,599	3,827		
	Jun-07						Jun-07						Jun-07						
	Jul-07						Jul-07						Jul-07						
	Aug-07						Aug-07						Aug-07						
	Sep-07						Sep-07						Sep-07						
	Oct-07						Oct-07						Oct-07						
	Nov-07						Nov-07						Nov-07						
	Dec-07						Dec-07						Dec-07						
NORTH	Jan-07	176	2,309	5,826	1,619	HUD VL	Jan-07	1,714	668	9,364	440	LONGIL	Jan-07	5,703	6,929	2,063	2,518		
	Feb-07	103	2,381	5,185	2,539		Feb-07	1,302	889	11,559	1,461		Feb-07	6,854	9,983	757	3,293		
	Mar-07	110	2,339	5,994	3,760		Mar-07	2,492	725	5,372	500		Mar-07	5,924	7,765	1,029	3,059		
	Apr-07	173	2,224	6,158	3,047		Apr-07	2,624	509	4,137	239		Apr-07	5,414	9,393	1,121	2,364		
	May-07	184	1,727	3,377	2,490		May-07	4,907	1,588	6,160	1,075		May-07	5,441	9,760	1,306	2,283		
	Jun-07						Jun-07						Jun-07						
	Jul-07						Jul-07						Jul-07						
	Aug-07						Aug-07						Aug-07						
	Sep-07						Sep-07						Sep-07						
	Oct-07						Oct-07						Oct-07						
	Nov-07						Nov-07						Nov-07						
	Dec-07						Dec-07						Dec-07						
CENTRL	Jan-07	1,085	1,116	3,185	568	MILLWD	Jan-07	313	17	1,787	2	NYISO	Jan-07	40,385	28,353	54,863	12,649		
	Feb-07	1,539	1,214	4,350	450		Feb-07	344	4	1,032	7		Feb-07	44,727	36,035	52,580	17,137		
	Mar-07	1,211	1,139	2,746	888		Mar-07	328	16	660	11		Mar-07	30,559	30,460	41,644	18,122		
	Apr-07	1,377	1,120	1,803	597		Apr-07	89	21	301	1		Apr-07	28,476	35,722	42,401	15,616		
	May-07	6,443	1,502	2,317	951		May-07	1,164	73	190	105		May-07	35,861	32,842	50,145	21,207		
	Jun-07						Jun-07						Jun-07						
	Jul-07						Jul-07						Jul-07						
	Aug-07						Aug-07						Aug-07						
	Sep-07						Sep-07						Sep-07						
	Oct-07						Oct-07						Oct-07						
	Nov-07						Nov-07						Nov-07						
	Dec-07						Dec-07						Dec-07						

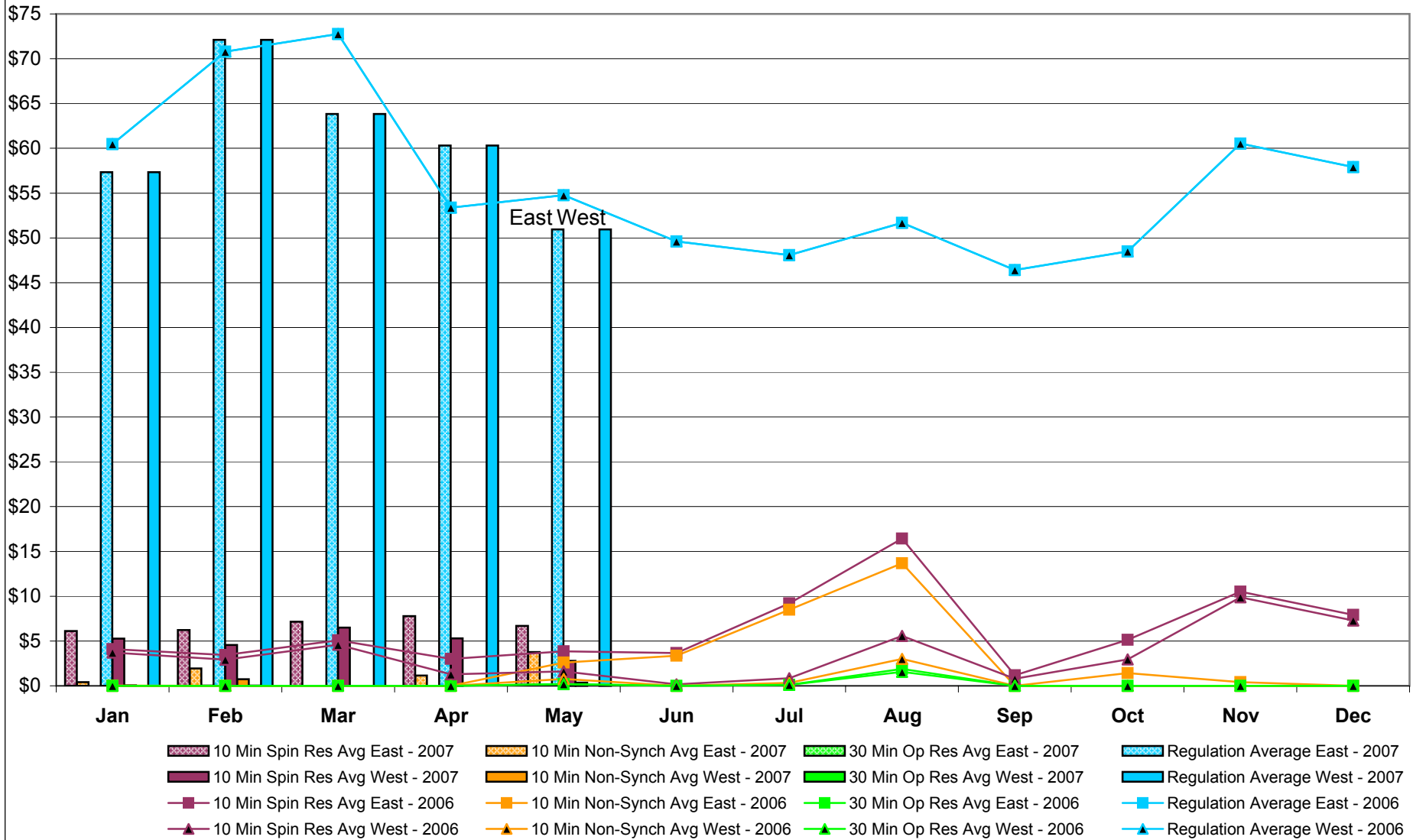
NYISO Multi Hour Block Transactions Monthly Total MWh



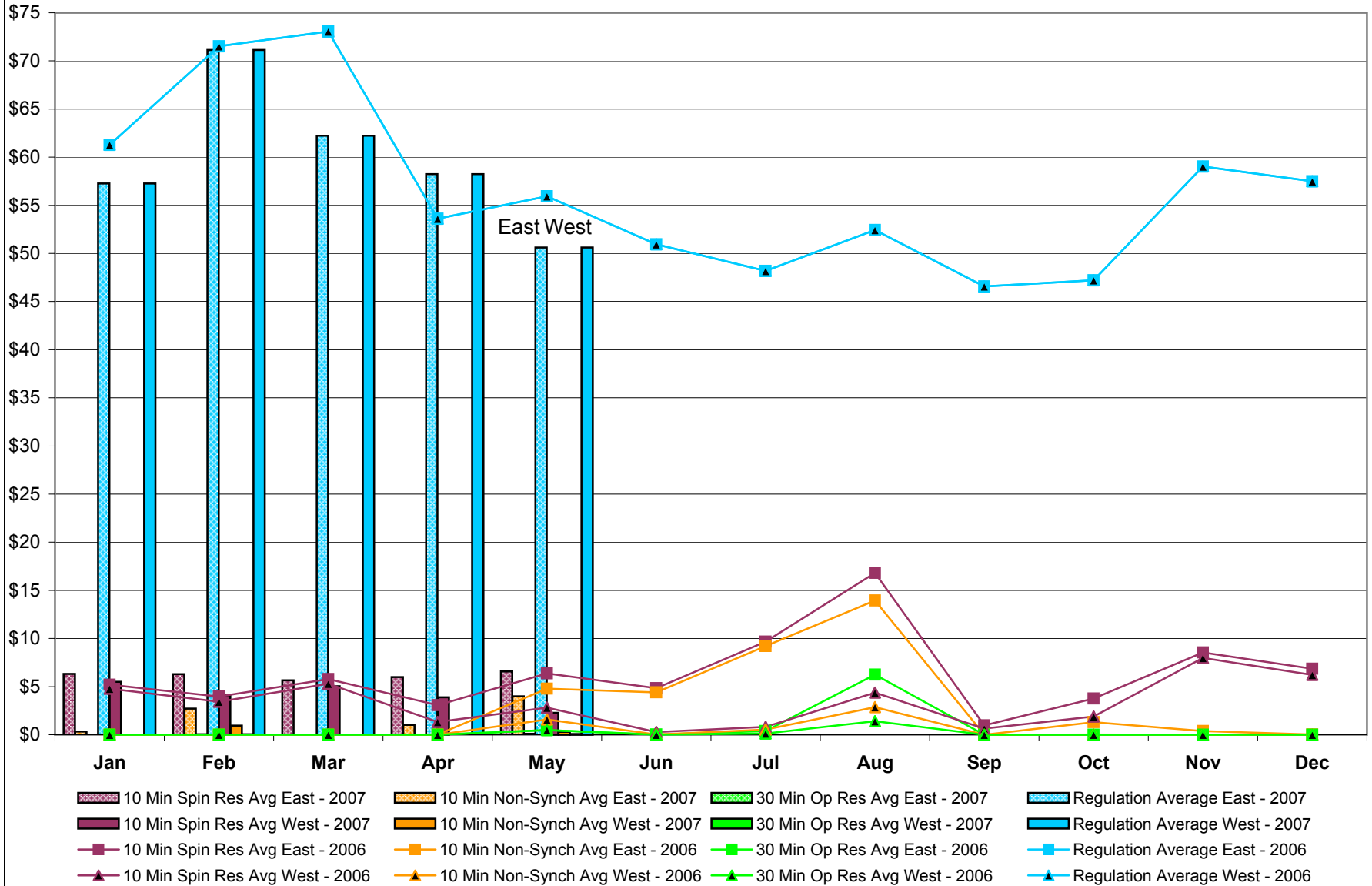
NYISO Monthly Average Ancillary Service Prices Day Ahead Market 2006 - 2007



NYISO Monthly Average Ancillary Service Prices RTC Market 2006 - 2007



NYISO Monthly Average Ancillary Service Prices Real Time Market 2006 - 2007



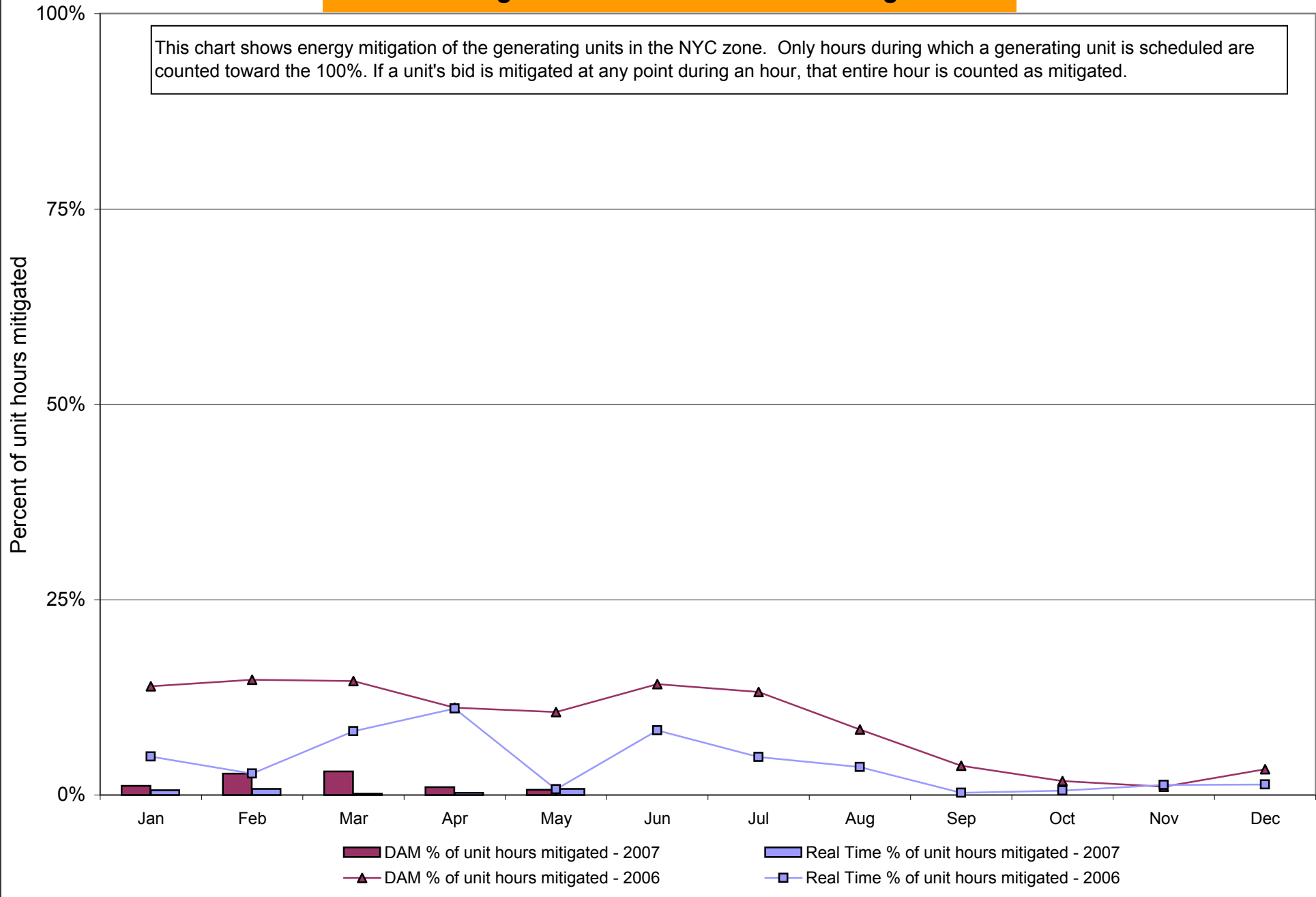
NYISO Markets Ancillary Services Statistics - Unweighted Price (\$/MWH)

2007	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
Day Ahead Market												
10 Min Spin East	10.10	6.08	7.94	8.95	7.06							
10 Min Spin West	8.97	5.17	6.18	5.03	4.80							
10 Min Non Synch East	2.87	2.49	2.56	3.35	3.59							
10 Min Non Synch West	2.06	1.85	1.53	0.84	1.82							
30 Min East	1.79	0.85	1.26	0.64	0.61							
30 Min West	1.79	0.85	1.26	0.64	0.61							
Regulation East	52.12	63.61	59.92	52.22	49.25							
Regulation West	52.12	63.61	59.92	52.22	49.25							
RTC Market												
10 Min Spin East	6.12	6.23	7.17	7.77	6.70							
10 Min Spin West	5.26	4.57	6.49	5.29	2.78							
10 Min Non Synch East	0.41	1.94	0.00	1.16	3.77							
10 Min Non Synch West	0.05	0.75	0.00	0.00	0.36							
30 Min East	0.00	0.04	0.00	0.00	0.03							
30 Min West	0.00	0.04	0.00	0.00	0.00							
Regulation East	57.33	72.11	63.84	60.31	50.95							
Regulation West	57.33	72.11	63.84	60.31	50.95							
Real Time Market												
10 Min Spin East	6.32	6.30	5.66	5.98	6.57							
10 Min Spin West	5.51	4.10	5.04	3.89	2.28							
10 Min Non Synch East	0.34	2.72	0.00	1.01	4.00							
10 Min Non Synch West	0.01	0.95	0.00	0.00	0.32							
30 Min East	0.00	0.05	0.00	0.00	0.11							
30 Min West	0.00	0.05	0.00	0.00	0.07							
Regulation East	57.26	71.13	62.24	58.23	50.62							
Regulation West	57.26	71.13	62.24	58.23	50.62							
2006	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>June</u>	<u>July</u>	<u>August</u>	<u>September</u>	<u>October</u>	<u>November</u>	<u>December</u>
Day Ahead Market												
10 Min Spin East	10.86	9.06	7.76	8.94	6.52	6.98	8.60	8.50	5.62	5.90	10.14	10.07
10 Min Spin West	6.50	6.70	6.32	6.56	4.71	5.92	5.37	5.76	4.49	5.11	8.89	8.82
10 Min Non Synch East	1.97	1.15	1.39	1.63	2.07	2.31	5.71	5.19	3.25	2.55	2.48	2.38
10 Min Non Synch West	0.50	0.56	0.62	0.66	0.40	1.34	2.69	2.64	2.13	1.90	1.97	1.76
30 Min East	0.48	0.52	0.59	0.58	0.38	0.66	0.89	0.95	0.56	0.87	1.74	1.49
30 Min West	0.48	0.52	0.59	0.58	0.38	0.66	0.89	0.95	0.56	0.87	1.74	1.49
Regulation East	55.13	64.65	64.62	50.71	50.30	48.10	44.83	45.04	44.34	44.43	50.11	52.81
Regulation West	55.13	64.65	64.62	50.71	50.30	48.10	44.83	45.04	44.34	44.43	50.11	52.81
RTC Market												
10 Min Spin East	4.10	3.44	5.07	3.00	3.86	3.65	9.19	16.44	1.17	5.12	10.52	7.93
10 Min Spin West	3.71	2.93	4.59	1.28	1.60	0.18	0.85	5.56	0.79	2.96	9.87	7.30
10 Min Non Synch East	0.02	0.01	0.00	0.01	2.60	3.36	8.48	13.68	0.00	1.43	0.40	0.01
10 Min Non Synch West	0.00	0.00	0.00	0.00	0.77	0.00	0.32	3.01	0.00	0.01	0.00	0.00
30 Min East	0.00	0.00	0.00	0.00	0.19	0.00	0.11	1.90	0.00	0.00	0.00	0.00
30 Min West	0.00	0.00	0.00	0.00	0.19	0.00	0.11	1.57	0.00	0.00	0.00	0.00
Regulation East	60.46	70.79	72.76	53.37	54.76	49.60	48.08	51.68	46.42	48.49	60.52	57.91
Regulation West	60.46	70.79	72.76	53.37	54.76	49.60	48.08	51.68	46.42	48.49	60.52	57.91
Real Time Market												
10 Min Spin East	5.20	3.96	5.78	3.07	6.38	4.84	9.66	16.81	0.98	3.76	8.55	6.86
10 Min Spin West	4.78	3.43	5.30	1.32	2.82	0.28	0.81	4.37	0.63	1.89	7.98	6.21
10 Min Non Synch East	0.01	0.00	0.00	0.01	4.79	4.40	9.20	13.94	0.00	1.30	0.39	0.02
10 Min Non Synch West	0.00	0.00	0.00	0.00	1.58	0.02	0.54	2.86	0.00	0.01	0.00	0.00
30 Min East	0.00	0.00	0.00	0.00	0.49	0.02	0.37	6.24	0.00	0.00	0.00	0.00
30 Min West	0.00	0.00	0.00	0.00	0.49	0.01	0.12	1.41	0.00	0.00	0.00	0.00
Regulation East	61.28	71.52	73.06	53.62	55.93	50.95	48.17	52.42	46.56	47.21	59.03	57.50
Regulation West	61.28	71.52	73.06	53.62	55.93	50.95	48.17	52.42	46.56	47.21	59.03	57.50

NYISO In City Energy Mitigation (NYC Zone) 2006 - 2007

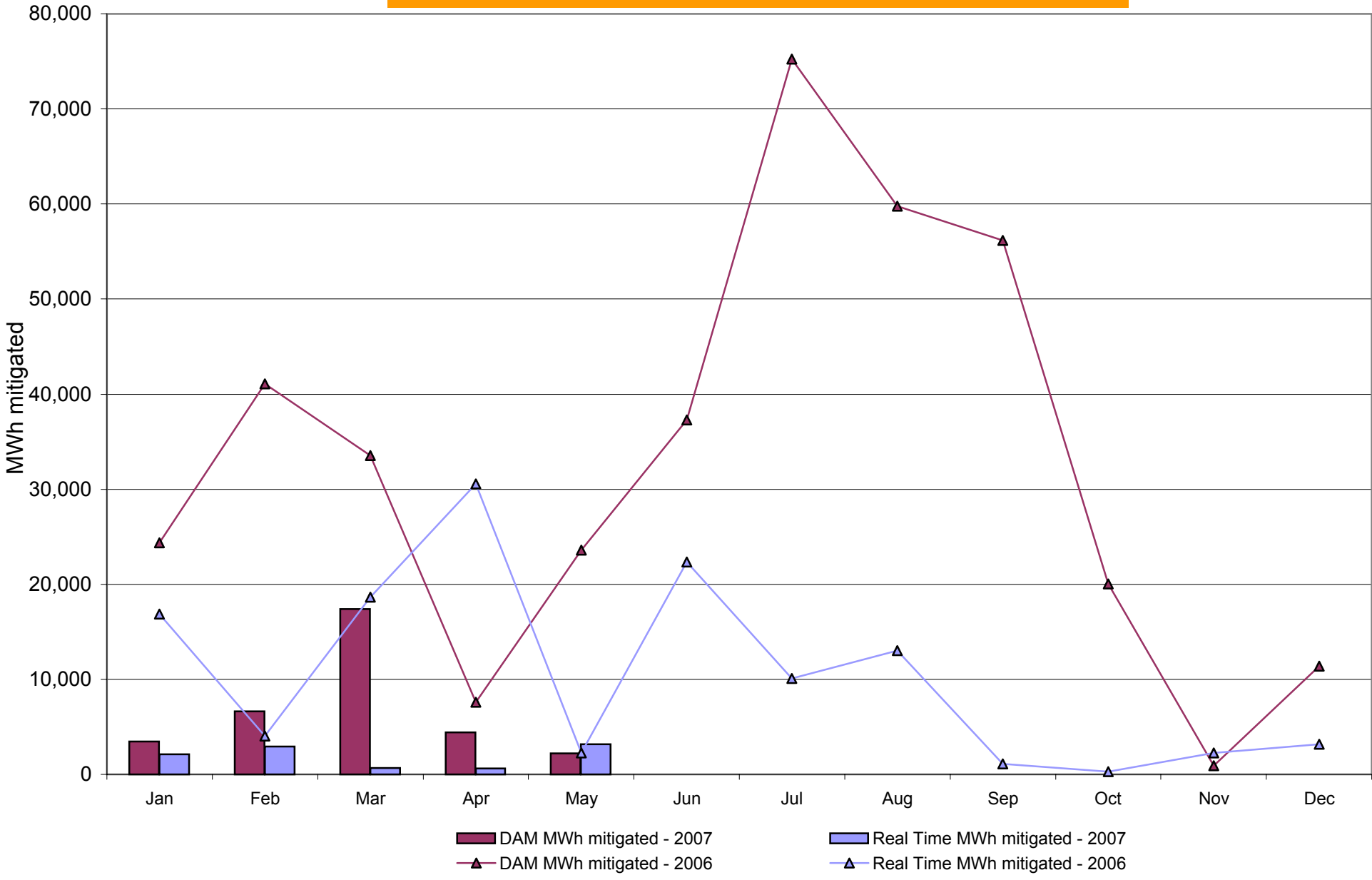
Percentage of committed unit-hours mitigated

This chart shows energy mitigation of the generating units in the NYC zone. Only hours during which a generating unit is scheduled are counted toward the 100%. If a unit's bid is mitigated at any point during an hour, that entire hour is counted as mitigated.

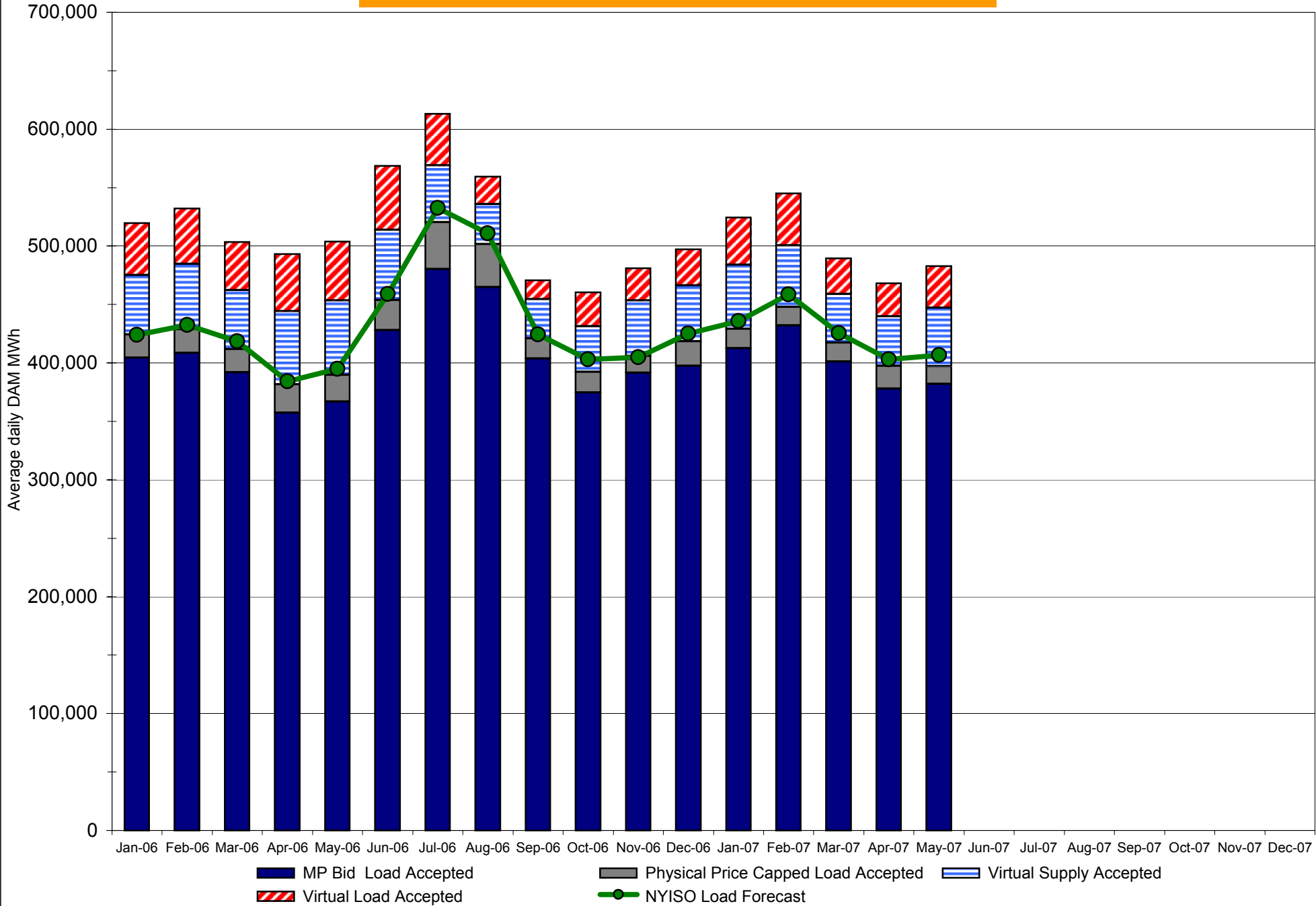


NYISO In City Energy Mitigation (NYC Zone) 2006 - 2007

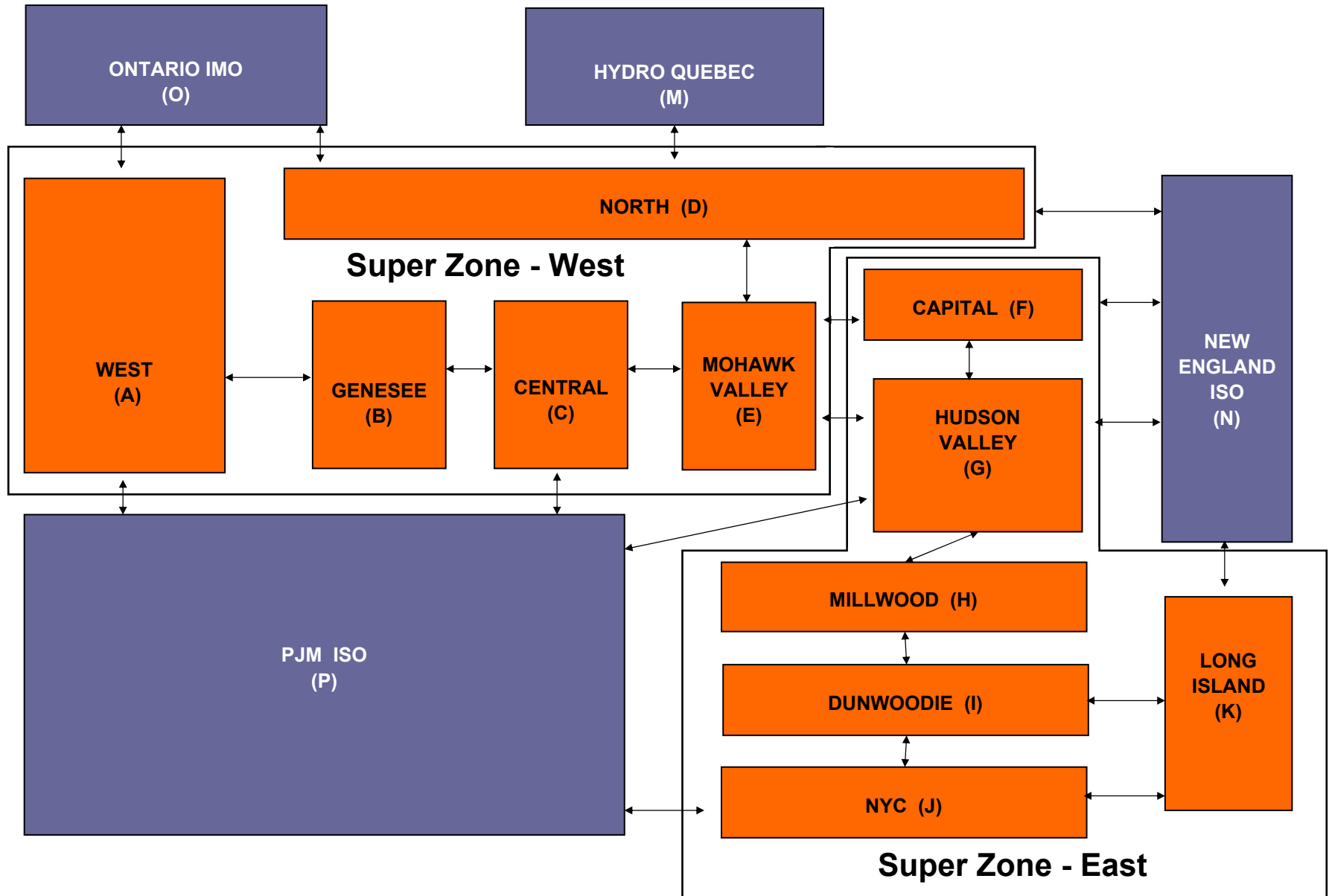
Monthly megawatt hours mitigated



NYISO Average Daily DAM Load Bid Summary



NYISO LBMP ZONES

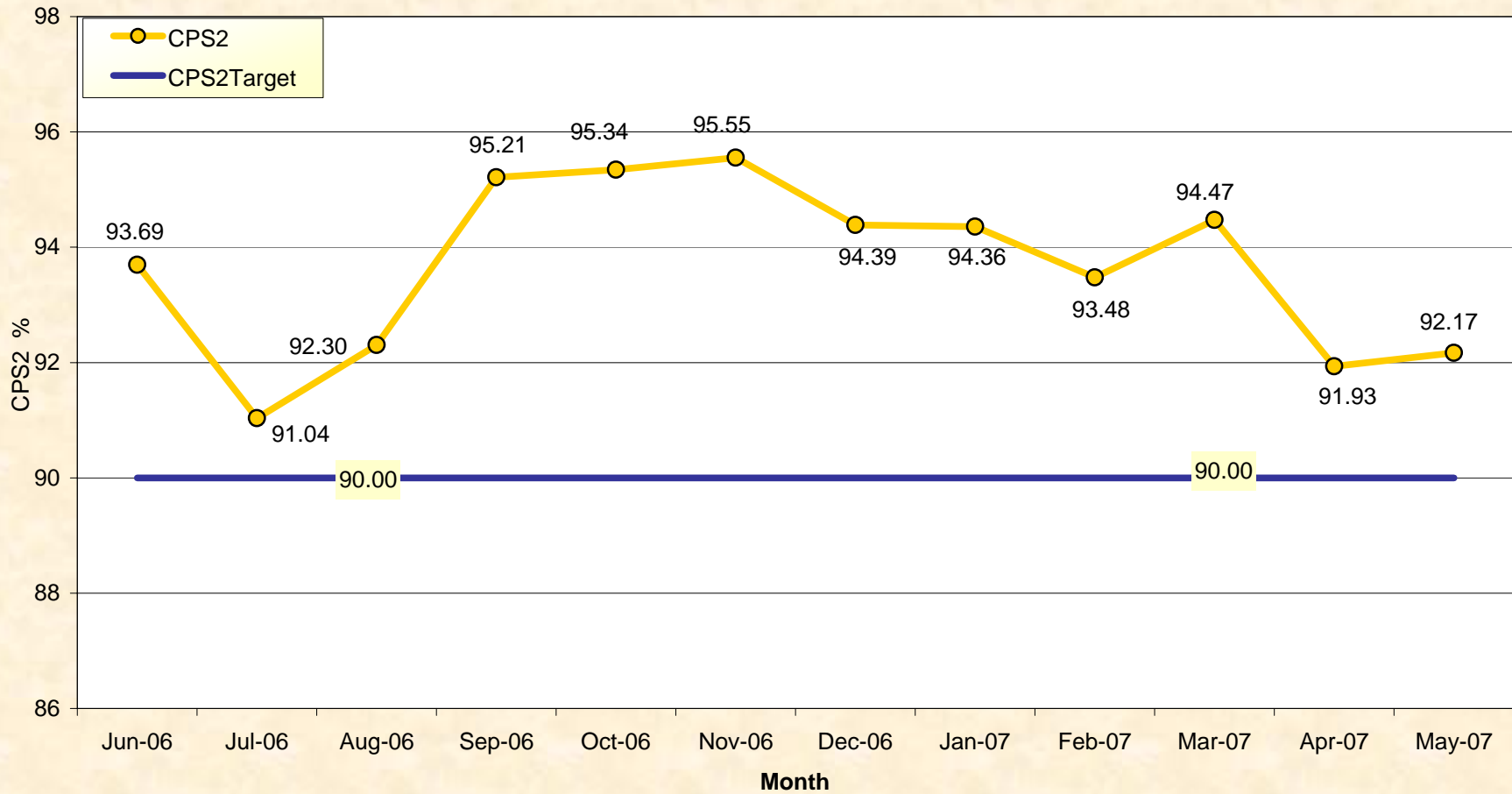


Billing Codes for Chart 4-C

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

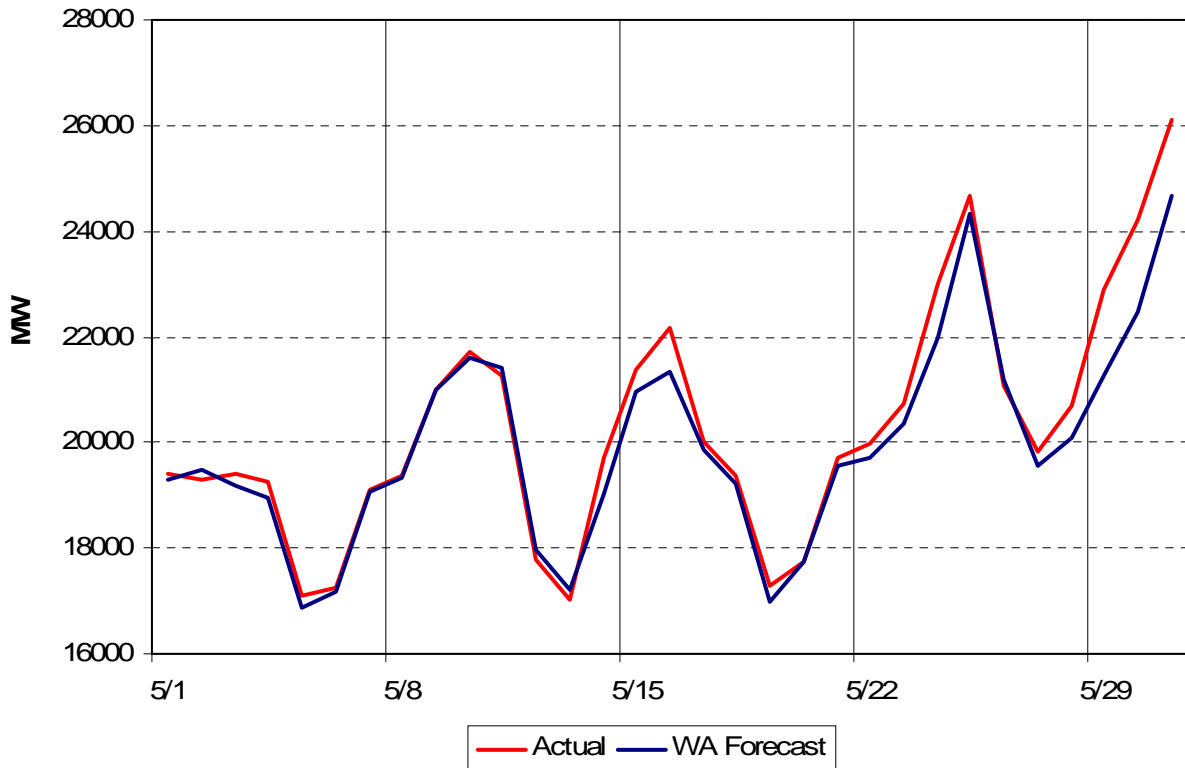
NERC Control Performance Standard

NYISO Compliance
Year 2006/2007

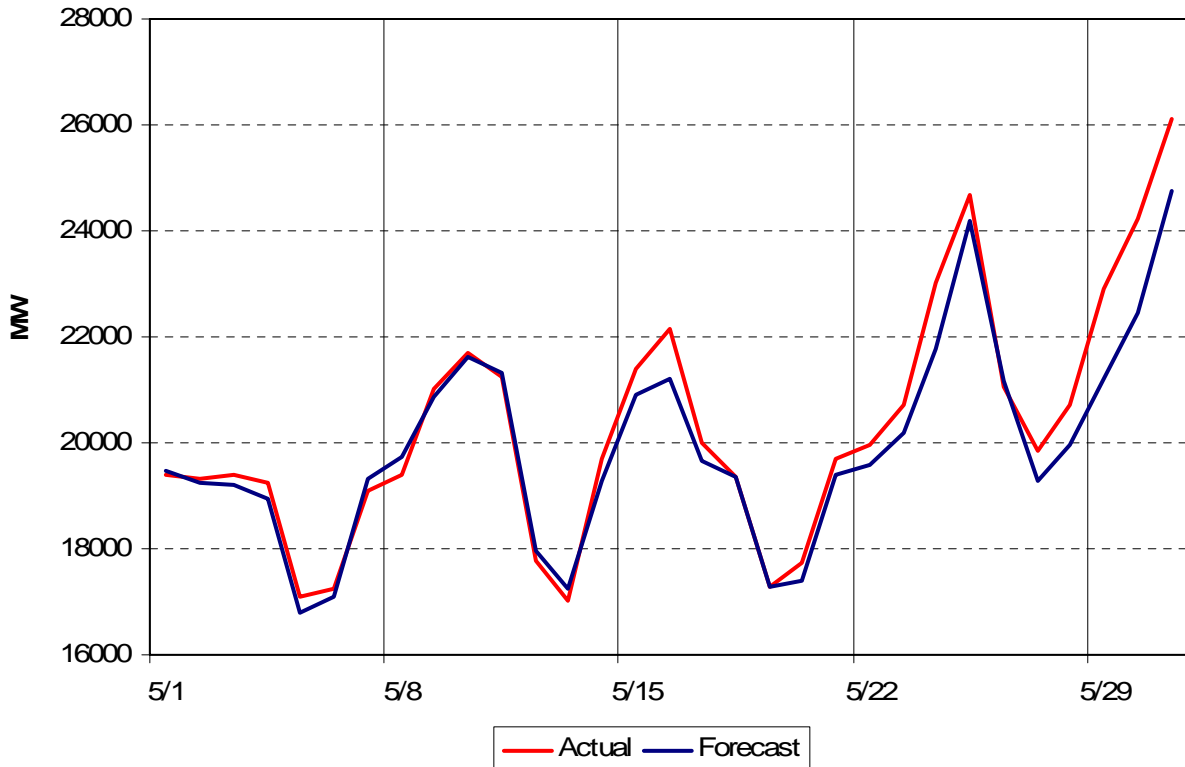


CPS2 for May = 92.17% Compliance Threshold = 90%
CPS2 measures excessive unscheduled power flow resulting from large Area Control Error (ACE)

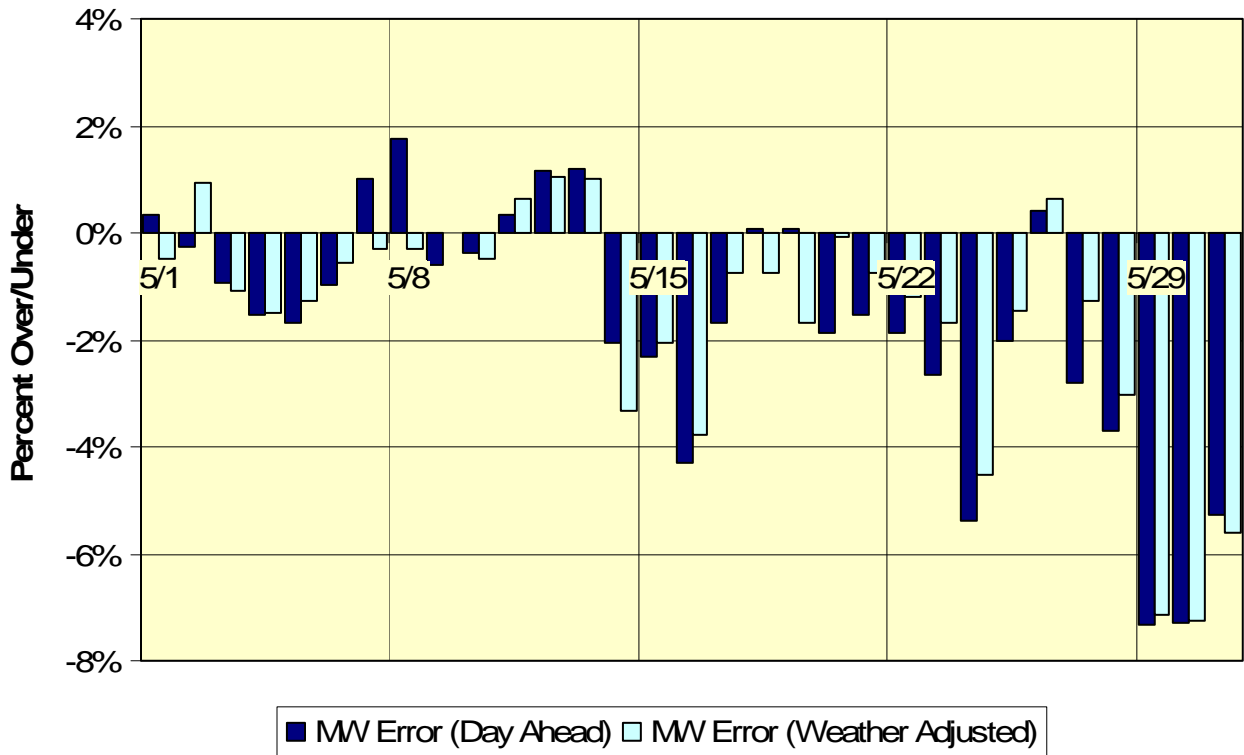
NYISO Daily Peak Load - May 2007
Actual vs Weather-Adjusted Forecast



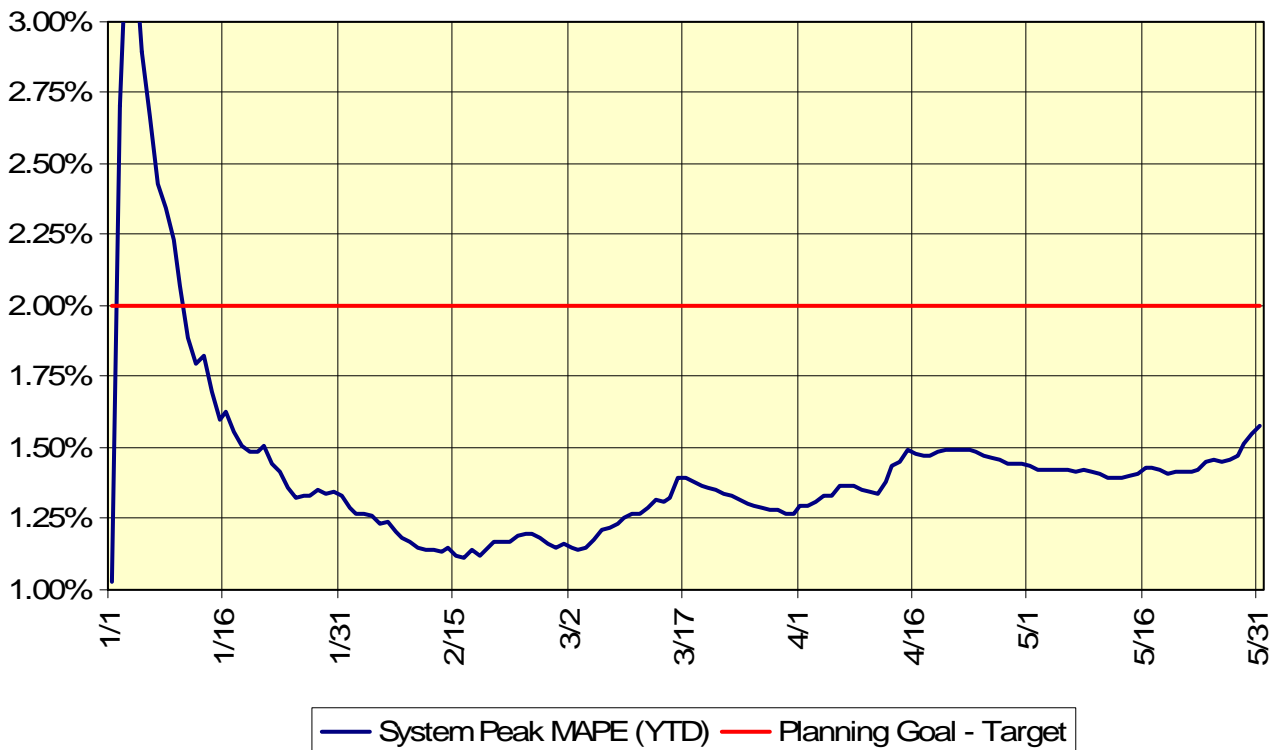
NYISO Daily Peak Load - May 2007
Actual vs Forecast



Day Ahead Forecast - April 2007
Percent Error - Actual & Weather Adjusted



Day-Ahead Forecast Accuracy - Cumulative Performance
2007 Year-to-Date



April 2007 Detailed Budget vs. Actual Results

<u>Cost Category</u>	<u>ANNUAL AMOUNTS</u>			<u>YTD AMOUNTS AS OF 04/30/07</u>		
	<u>Original Budget</u>	<u>Year-End Projection</u>	<u>Variance</u>	<u>Original Budget</u>	<u>Actuals</u>	<u>Variance</u>
Capital	\$ 4.4	\$ 3.1	\$ (1.3)	\$ 1.5	\$ 1.5	\$ -
Salaries & Benefits	\$ 50.6	\$ 50.6	\$ -	\$ 16.9	\$ 16.1	\$ (0.8)
Professional Fees (including Legal)	\$ 32.2	\$ 38.2	\$ 6.0	\$ 10.7	\$ 11.0	\$ 0.3
Building Services	\$ 4.0	\$ 4.4	\$ 0.4	\$ 1.3	\$ 1.6	\$ 0.3
Computer Services	\$ 13.0	\$ 13.9	\$ 0.9	\$ 4.3	\$ 4.8	\$ 0.5
Insurance	\$ 3.7	\$ 3.4	\$ (0.3)	\$ 1.2	\$ 1.2	\$ -
Telecommunications	\$ 5.0	\$ 4.5	\$ (0.5)	\$ 1.7	\$ 1.4	\$ (0.3)
Other Expenses (BOD, Travel/Trng, NPCC Fees)	\$ 5.0	\$ 4.1	\$ (0.9)	\$ 1.7	\$ 1.1	\$ (0.6)
Current Year Needs (excluding FERC Fees)	\$ 117.9	\$ 122.2	\$ 4.3	\$ 39.3	\$ 38.7	\$ (0.6)
Debt Service from Prior Year Financings	\$ 35.4	\$ 33.0	\$ (2.4)	\$ 14.5	\$ 14.5	\$ -
Cash Budget (excluding FERC Fees)	\$ 153.3	\$ 155.2	\$ 1.9	\$ 53.8	\$ 53.2	\$ (0.6)
Less: Miscellaneous Revenues	\$ (2.3)	\$ (5.3)	\$ (3.0)	\$ (0.8)	\$ (2.1)	\$ (1.3)
Less: Proceeds from 2007 Budget Debt	\$ (15.0)	\$ (15.0)	\$ -	\$ (7.0)	\$ (7.0)	\$ -
Less: Proceeds from 2006 budget underrun and load overcollections	\$ (5.0)	\$ (5.0)	\$ -	\$ (1.7)	\$ (1.7)	\$ -
Add: Interest on 2007 Budget Debt	\$ 0.5	\$ 0.6	\$ 0.1	\$ 0.2	\$ -	\$ (0.2)
Net Budget Needs (excluding FERC Fees)	\$ 131.5	\$ 130.5	\$ (1.0)	\$ 44.5	\$ 42.4	\$ (2.1)
FERC Fees	\$ 8.2	\$ 8.2	\$ -	\$ 2.7	\$ 2.7	\$ -
Rate Schedule #1 Revenue Requirement	\$ 139.7	\$ 138.7	\$ (1.0)	\$ 47.2	\$ 45.1	\$ (2.1)

Description		Status and Milestone Deliverables
Energy Marketplace Product Enhancements		
A767	MIS Enhancements: Comprehensive Bid Management System	<p>Status: The first phase of this multi-phase project was successfully deployed into production on January 16, 2007. The features that were deployed was the replacement of the new load and virtual bidding forms on the new architecture; performance assessment and post-production monitoring is ongoing to ensure desired results were achieved. The team is continuing on requirements and design for the next phase of the project, with a scope of replacing the transaction bidding interfaces as well as the Upload / Download mechanisms for both load and transactions. Deployment of the next phase is targeted for the 4th quarter of 2007.</p> <p>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.</p>
A871	Enhanced Price Validation	<p>Status: The first phase of this multi-phase project was successfully deployed into production on March 1, 2007. The features deployed will enable the Price Validation team to more effectively track, report, and manage price corrections and reservations. The next phase of the project is in the detailed requirements phase and moving towards a 4th quarter 2007 deployment.</p> <p>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 through 2007.</p>
A922	PJM Proxy Bus Pricing	<p>Status: This project has completed the requirements, design, development, and testing phases. Software deployment was made in May 2007 with the features deactivated pending regulatory approval. FERC approval was received in early June and the final configuration steps were taken to complete the implementation.</p> <p>Deliverables: Design and implementation of changes to the price calculation methodology at the PJM proxy. The change is anticipated to make the pricing at the PJM interface more consistent with actual system operation and is design to increase trading at that proxy.</p>
A921	Transmission Constraint Pricing	<p>Status: This project has completed the requirements, design, development, and testing phases. Software deployment was made in May 2007 with the features deactivated pending regulatory approval. FERC approval was received in early June and the final configuration steps were taken to complete the implementation.</p> <p>Deliverables: Design and implementation of a Transmission Demand Curve methodology that would limit the impact on prices due to severe shadow costs as a result of transmission constraints. The change is anticipated to eliminate a certain form of price corrections.</p>

Description		Status and Milestone Deliverables
Auxiliary Market Product Enhancements		
A906	ICAP Auction Automation – Phase II	<p>Status: This project is in the requirements and design phases, and is proceeding according to the project schedule. Software deployment is targeted for the latter part of 2007.</p> <p>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. The scope of the next phase of the ICAP Auction Automation project will target the automation of the EDRP and SCR resource management.</p>
A857	Demand Response for Ancillary Services	<p>Status: This project is in the detailed requirements phase. Initial planning and requirements documentation is underway; development is expected to initiate in 2007, with implementation targeted for late 2007. A draft functional requirements document has been produced and is being circulated internally for review. Technical design for the end-state solution has proven more difficult than expected, and this point creates a substantial risk to meeting the commitment for a 4th quarter 2007 delivery. Plans are being analyzed to mitigate those risks.</p> <p>Deliverables: As directed by the FERC, execution of software changes that will permit the integration of demand side resources (“DSRs”) into the NYISO real-time ancillary services and energy markets.</p>
TCC Marketplace Product Enhancement		
A796	TCC Auction Automation – Phase 2	<p>Status: This project is in a detailed requirements and design phase. An inter-departmental team has been formed to document the detailed use cases necessary to automate the database management functions. The project is targeting to complete the design by the 3rd quarter of 2007. Recent resource constraints on the part of the business owner (Aux. Market Operations) had caused significant schedule risk, but mitigation steps have enabled the project to get back on schedule.</p> <p>Deliverables: Following the implementation of the first phase of the TCC Auction Automation software project (Automation of the Awards Process), following phases will deliver the Database / Inventory Automation (Phase 2) and Bidding (Phase 3) functionality required to fully automate the TCC markets. An iterative development approach will be utilized to provide incremental functional deliverables starting in the second half of 2007, but full development of this phase will not be complete until 2008. Phase 3 will follow in 2008.</p>
Operations and Reliability Product Enhancements		
A916	HQ Netting	<p>Status: This project has completed the requirements, design, development, and testing phases. Approval has been achieved from Market Participants on the necessary rule changes. Final software deployment and activation is targeted for the end of June 2007 in order to take advantage of trading opportunities during the peak load periods.</p> <p>Deliverables: Implementation of a second proxy bus definition at the Hydro Quebec interface. The software would establish a separate proxy bus for imports and wheel through transactions. This feature is expected to increase the volume of trades at the HQ interface.</p>

Description	Status and Milestone Deliverables
<p>A843 Integration of OOM and SRE Applications</p>	<p>Status: This project is in a preliminary planning phase; detailed requirements specification will be performed in 2007, with the target to finalize the Concept Design in 2nd quarter and plan for development in 2008.</p> <p>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.</p>
<p>A862 Controllable Tie Line Additions: Dennison-Cedars Line</p>	<p>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 were successfully deployed, on schedule, in October 2006. Approval has been achieved from Market Participants on the necessary rule changes. Operational protocols have been developed for implementation, and all systems are ready for activation once HQ receives their necessary regulatory approval (expected in mid-June).</p> <p>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.</p>
<p>A862 Controllable Tie Line Additions: 1385 Line</p>	<p>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 deployment were successfully deployed, on schedule, in October. Final implementation is dependent upon final regulatory approval, and the finalization of operating agreements with ISO-NE.</p> <p>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.</p>
<p>A862 Controllable Tie Line Additions: Project Neptune Line</p>	<p>Status: This project is in the concept development stage. ABB Ranger and MIS model maintenance tasks required for deployment were successfully deployed, on schedule, in October. Approval has been achieved from Market Participants on the necessary rule changes, and regulatory approval has been received from FERC. Full implementation is planned for end of June 2007 once LIPA finalizes testing of the line.</p> <p>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.</p>

Description		Status and Milestone Deliverables
Financial Service Product Enhancements		
A845	Settlement System Replacement (SSR) / Billing Engine	<p>Status: This project is in the final testing phases. An iterative development approach has been employed where groups of the billing rules are being ported to the new engine in phases. The project schedule had slipped from the original schedule due to a longer than expected development cycle for the system framework and infrastructure build-out, as well as planned scope expansion resulting from settlements modifications driven by other business critical projects. Certification of the billing software (Project A885) is a necessary prerequisite for deployment of this project, but appears to not pose significant schedule risk at this time. Assuming successful final testing steps, the project team is targeting a mid-June 2007 deployment.</p> <p>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.</p>
A885	Settlements Rules Engine Certification	<p>Status: The joint NYISO and PA Consulting project team is in the process of finalizing settlement tariff rule implementation. The process entails the development of a reduced model against which the settlement rules are being tested. A limited number of variances have been identified, but significant schedule / compliance risks have not been detected. A detailed internal review of all settlement use cases has identified the need to make certain tariff clarifications in order to remove any ambiguity between the language in the tariff and rules implemented in software. These clarifications have been approved by the Market Participants and the regulatory approval process to execute the necessary tariff modifications is progressing.</p> <p>Deliverables: Third party certification (PA Consulting) of the implementation of the rules in the new settlements engine is full compliant with all applicable tariffs. Project is a prerequisite for the Settlements System Replacement (SSR) project.</p>
A893	Web Based Reconciliation Replacement	<p>Status: This software for the first production deliverable of this project was successfully deployed into production in May. A series of technical conferences had previously been held with Market Participants to capture of the highest priority features needed in the new application, as well as understand the desired feature additions. The schedule for this project was accelerated from the original commitment in order to meet Market Participant expectations. A phased delivery schedule is being proposed that will enable delivery of critical performance functions in mid-2007, followed by lower priority features later. MP feedback on the early deliverable has been extremely positive.</p> <p>Deliverables: Following a successful replacement of the settlements engine of the Billing and Accounting System (BAS), the NYISO will continue to leverage the technology investment made as part of that project by replacing the Web Based Reconciliation (WBR) application used to facilitate meter data input to the settlements process. The capabilities of the WBR application are criticized due to their performance as well as query and reporting capabilities. Enhancements to this capability will help support shorter settlement cycles.</p>

Description		Status and Milestone Deliverables
Business Intelligence Product Enhancements		
A849	DSS Pricing and Operational Data Mart	<p>Status: This software for delivery of the DSS Pricing Datamart was successfully deployed into product during the last week of March 2007. Market Participant utilization and performance metrics of the new system are being monitored, and user adoption has been very good.</p> <p>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.</p>
Other NYISO Key Projects		
A775	Consolidate NYISO Offices	<p>Status: Personnel relocation activities have completed that enabled the NYISO to vacate the Washington Avenue and Wolf Road facilities and fully occupy the 2nd, 3rd and 4th floors of the new Krey Corporate Center (KCC) facility. The migration of the data center to the KCC 2nd floor has completed, and the activation of the Alternate Control Center functions at the KCC was completed, on schedule.</p> <p>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. Once ready, this facility would enable the migration from former / existing NYISO facilities at Washington Avenue, Wolf Road, and Western Turnpike.</p>

NYISO REGULATORY FILINGS – May 2007

- May 1, 2007 NYISO Section 205 filing to revise the liability provisions of the NYISO OATT and Services Tariff to make consistent with one another (ER07-834-000)
- May 4, 2007 NYISO Section 205 filing to clarify and modify provisions governing the NYISO's activation of its special cases resources and emergency demand response program (ER07-862-000)
- May 8, 2007 NYISO filing of motion to intervene in ISO-NE and New England Power Pool 4/20/07 filing of changes to market rule 1 relating to energy transactions over the 1385 cable external node (ER07-767-000)
- May 4, 2007 IPPNY request to establish paper hearing procedures to investigate in-city ICAP market rules (EL07-39-000)
- May 5 & 18, 07 ISO-NE and Northeast Utilities filing of separate motions to intervene regarding the Northport/Norwalk Scheduled Line (ER07-806-000)
- May 7, 2007 NYISO errata filing regarding the liability provisions of the NYISO tariff (ER07-834-000)
- May 8, 2007 NYISO filing of a motion to intervene in ISO-NE and NEPOOL proceeding regarding proposed changes to market rule 1 (ER07-767-000)
- May 9, 2007 NYISO filing of notification of public posting of generator bid data (ER07-590-000, ER06-185-003)
- May 10, 2007 NYMPA filing of an answer to NYISO's request for rehearing and clarification regarding the order denying the NYISO complaint v. SCS/Astoria (EL07-18-000)
- May 15, 2007 Astoria Energy filing of a motion to intervene regarding NYISO's 5/4/07 filing to clarify and modify provisions governing the NYISO's activation of its special cases resources and emergency demand response program (ER07-862-000)
- May 16, 2007 NYTOs filing of a motion to intervene regarding NYISO's filing concerning the method of allocating Rate Schedule 1 wheel throughs (ER07-792-000)
- May 17, 2007 NYISO filing of proposed tariff revisions enabling implementation of the neptune and dennison scheduled lines compliance and errata (ER07-570-000)
- May 18, 2007 Multiple third party filings of motions to intervene and comment regarding NYISO's Northport/Norwalk Scheduled Line filing (ER07-806-000)

May 22, 2007 NYTOs and 330 Fund I filing of separate motions to intervene and comment regarding NYISO's filing of revisions to the liability limit provisions (ER07-834-000)

This list is current as of 10:32 A.M. May 24, 2007.

FERC ORDERS – May 2007

- May 2, 2007 FERC letter order accepting NYISO's compliance filing regarding adoption of the current version of NERC's Transmission Loading Relief Procedures (ER07-726-000)
- May 3, 2007 FERC letter order accepting NYISO's informational compliance filing regarding a timetable for completing all tasks associated with billing corrections for real-time guarantee payment mitigation for the period 2/5/05 – 4/7/06 (ER06-185-007)
- May 3, 2007 FERC order granting NYISO's 2/23/07 request for tariff waiver to correct settlements of bid production cost guarantee payments for certain generators and to continue to use its existing methodology to correct guarantee payments and clarifies what reports NYISO should file in the future (ER07-590-000)
- May 4, 2007 FERC letter order accepting NYISO's 3/21/07 filing for a request for waiver of Section 1 of OATT Rate Schedule 6 and to allow Black Start and System Restoration Service charges to be calculated hourly (ER07-644-000)
- May 11, 2007 FERC order accepting NYISO's 4/13/07 filing regarding margin restoration payment changes that would allow NYISO to compensate generators for increased costs when complying with a specific reliability rule (ER07-748-000)
- May 16, 2007 FERC letter order accepting tariff revisions regarding the implementation of multiple proxy generator buses at interfaces between the NYCA and external control areas and to designate the Chateauguay proxy generator bus as non-competitive proxy generator bus (ER07-669-000)
- May 18, 2007 FERC order conditionally accepting NYISO's informational reports regarding DSM and new generation and the ICAP demand curve and requiring a further compliance filing (ER01-3001-016, ER03-647-009)
- May 21, 2007 FERC order accepting the NYISO, ISO-NE and PJM compliance filing regarding a procedure to protect for the loss of Phase II Imports (ER07-231-001)
- May 31, 2007 FERC letter order accepting NYISO's tariff revisions regarding the method for allocating Rate Schedule 1 costs to customers conducting wheel through transactions in the NYCA (ER07-792-000)

This list is current as of 8:42 A.M. June 1, 2007.