Monthly Report

November 2010

Rana Mukerji

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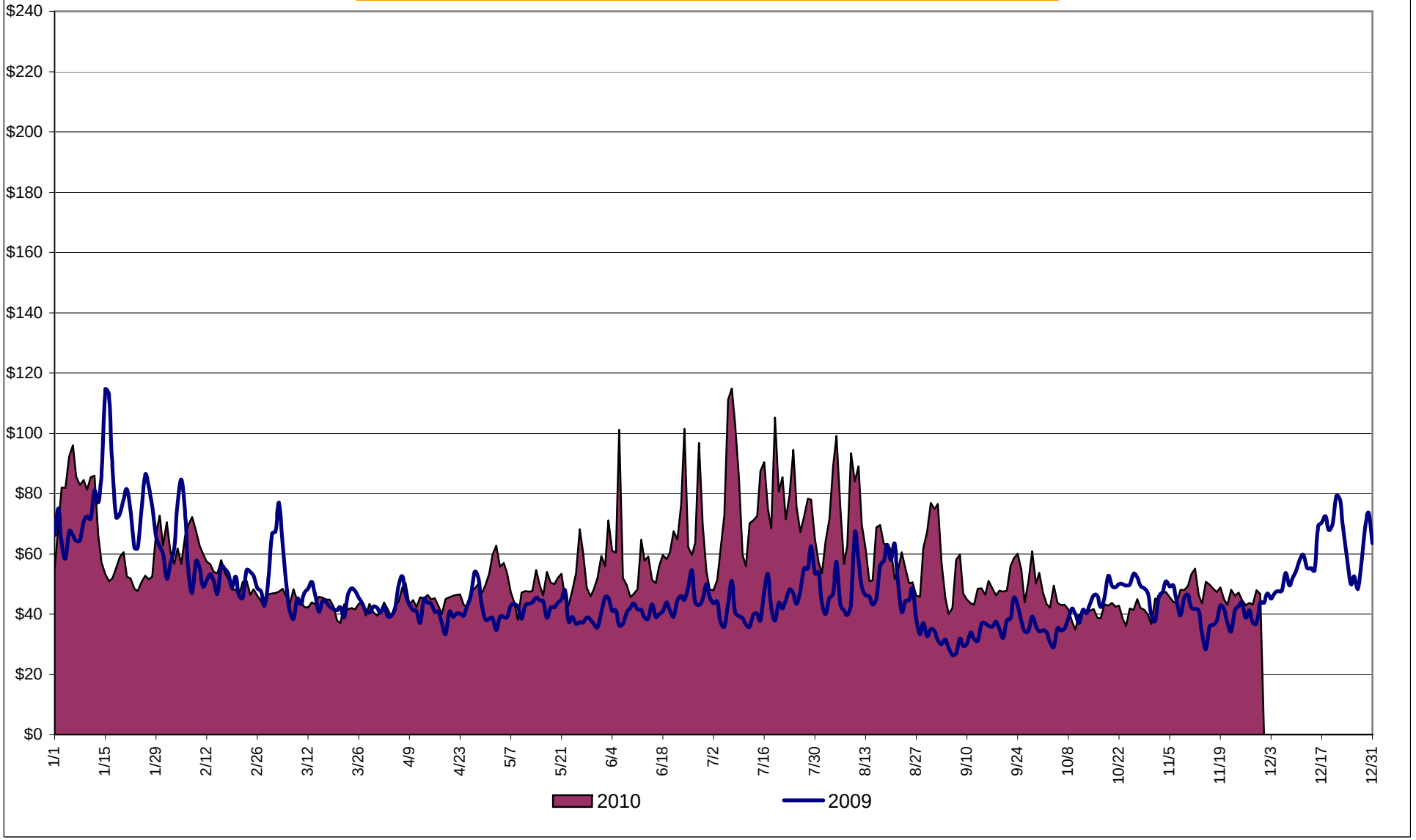
Market Performance Highlights for November 2010

- **LBMP for November is $44.96/MWh, up from $39.29/MWh in October 2010.**
  - Average monthly cost is $46.89/MWh, up from $41.58/MWh in October 2010.
  - Day Ahead and Real Time LBMPs have increased from October 2010.
- **Average daily sendout is 405GWh/day in November, up from 393GWh/day in October 2010 and slightly higher than the November 2009 sendout of 401GWh/day.**
- **Fuel Prices are up compared to last month.**
  - Kerosene is $17.77/MMBtu, up from $17.19/MMBtu in October.
  - No. 2 Fuel Oil is $16.51/MMBtu, up from $15.98/MBtu in October.
  - No. 6 Fuel Oil is $13.55/MMBtu, up from $12.65/MMBtu in October.
  - Natural Gas is $4.10/MMBtu, up from $3.70/MMBtu in October.
- **Uplift per MWh is lower than the previous month.**
  - Uplift (not including NYISO cost of operations) is ($0.24)/MWh, down from $0.21/MWh in October:
    - The TSA Share is $0.00/MWh
    - The Local Reliability Share is ($0.16)/MWh
    - The Other Share is ($0.08)/MWh
  - Total uplift (Schedule 1 components including NYISO Cost of Operations) is lower than in October.

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

2009 Annual Average $48.68/MWh
November 2009 YTD Average $47.62/MWh
November 2010 YTD Average $57.96/MWh



* Excludes ICAP payments.

Market Mitigation and Analysis
Prepared: 12/7/2010 11:17 AM

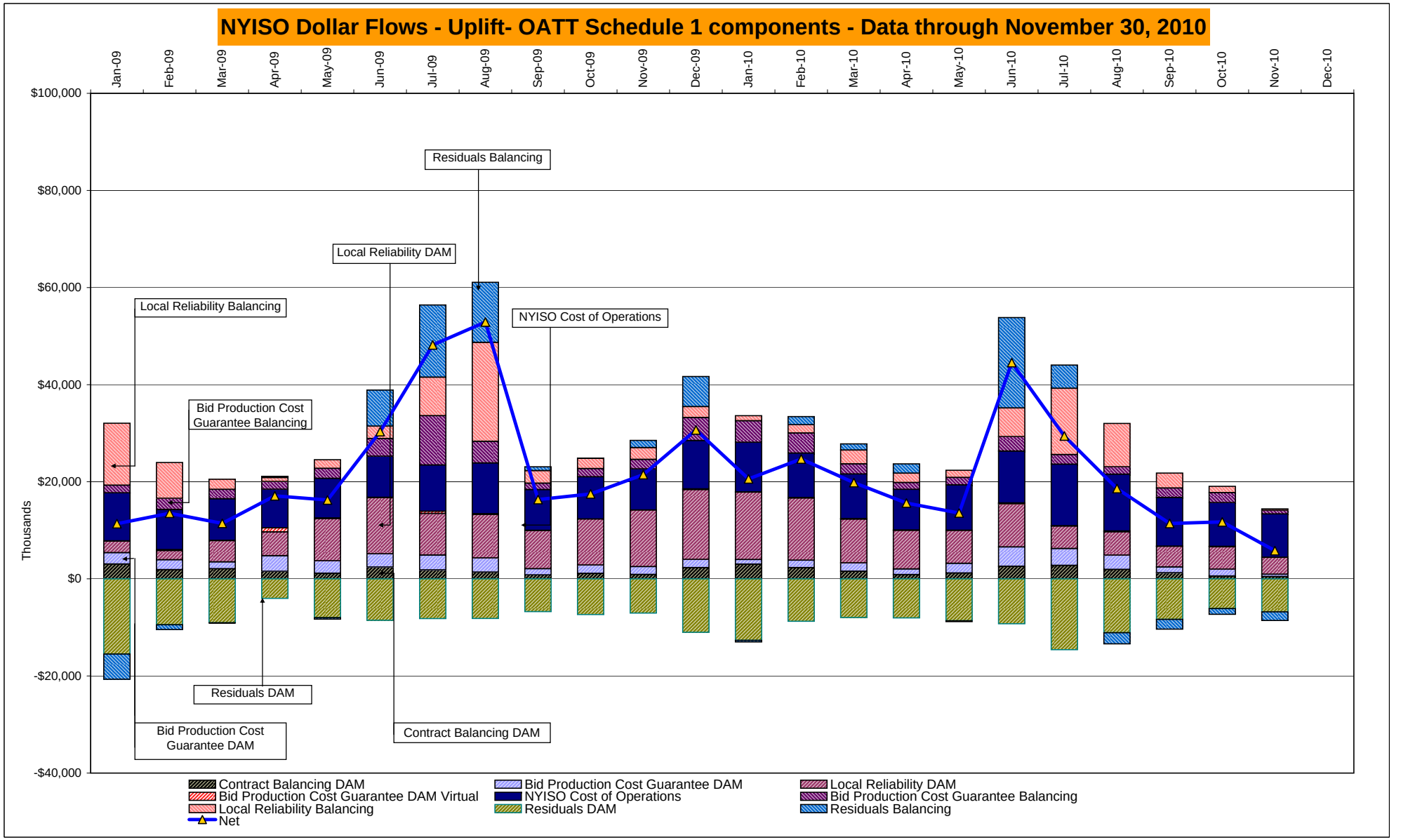
Data reflects true-ups through September 2010.

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

2010	January	February	March	April	May	June	July	August	September	October	November	December
LBMP	63.90	52.42	40.18	41.57	48.83	59.09	74.85	64.99	51.32	39.29	44.96	
NTAC	0.70	0.77	0.88	1.18	0.95	1.46	0.95	0.60	0.30	0.45	0.64	
Reserve	0.19	0.17	0.26	0.29	0.32	0.14	0.21	0.18	0.21	0.32	0.25	
Regulation	0.44	0.37	0.40	0.32	0.30	0.31	0.32	0.35	0.27	0.16	0.14	
NYISO Cost of Operations	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	0.71	
Uplift	0.73	1.21	0.81	0.62	0.32	2.31	0.97	0.42	0.11	0.21	(0.24)	
Uplift: TSA Share	-	-	-	-	0.03	0.69	0.29	0.02	0.04	-	-	
Uplift: Local Reliability Share	0.53	0.72	0.49	0.39	0.19	0.76	0.60	0.31	0.07	0.11	(0.16)	
Uplift: Other Share	0.20	0.50	0.33	0.22	0.10	0.86	0.08	0.09	-	0.10	(0.08)	
Voltage Support and Black Start	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	0.44	
Avg Monthly Cost	67.11	56.09	43.70	45.14	51.87	64.46	78.45	67.69	53.37	41.58	46.89	
Avg YTD Cost	67.11	62.03	56.28	53.62	53.27	55.46	60.11	61.26	60.40	58.86	57.96	

2009	January	February	March	April	May	June	July	August	September	October	November	December
LBMP	73.30	52.75	45.64	39.66	37.83	39.01	40.68	43.65	31.74	39.74	37.87	55.64
NTAC	0.45	0.53	0.36	0.87	0.58	0.77	0.63	0.61	0.62	0.65	0.81	0.76
Reserve	0.26	0.35	0.31	0.24	0.30	0.23	0.24	0.16	0.24	0.26	0.20	0.21
Regulation	0.45	0.48	0.55	0.37	0.31	0.37	0.29	0.24	0.32	0.44	0.38	0.42
NYISO Cost of Operations	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.65	0.69	0.69	0.69
Uplift	0.11	0.41	0.21	0.67	0.63	1.71	2.66	2.74	0.62	0.70	1.07	1.43
Uplift: TSA Share	-	-	0.00	0.02	0.01	0.48	0.84	0.81	0.05	(0.05)	(0.03)	(0.02)
Uplift: Local Reliability Share	0.15	0.28	0.12	0.22	0.40	0.80	0.96	1.55	0.40	0.45	0.70	0.77
Uplift: Other Share	(0.04)	0.13	0.09	0.43	0.22	0.43	0.86	0.38	0.17	0.30	0.40	0.68
Voltage Support and Black Start	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34	0.34
Avg Monthly Cost	75.55	55.50	48.06	42.81	40.65	43.08	45.49	48.39	34.54	42.81	41.35	59.48
Avg YTD Cost	75.55	66.83	60.97	56.83	53.90	52.08	51.00	50.57	48.74	48.17	47.62	48.68

* Excludes ICAP payments.



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 consist of both energy and loss revenue collections and payments. By design, there is a net over collection of revenues due to the difference between the marginal losses paid to generation and the average losses charged to loads.

NYISO Markets Transactions

2010	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	14,034,781	12,593,305	12,922,930	11,769,468	12,795,110	14,263,543	16,608,041	15,536,711	13,386,982	12,377,928	12,151,670	
DAM LSE Internal LBMP Energy Sales	49%	46%	47%	53%	47%	49%	53%	51%	47%	43%	45%	
DAM External TC LBMP Energy Sales	2%	3%	1%	1%	1%	2%	3%	2%	3%	4%	2%	
DAM Bilateral - Internal Bilaterals	41%	43%	43%	39%	44%	42%	38%	40%	43%	45%	46%	
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	6%	5%	5%	4%	5%	5%	4%	4%	5%	6%	5%	
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	2%	2%	2%	1%	1%	1%	1%	2%	2%	
DAM Bilateral - Wheel Through Bilaterals	2%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	
Balancing Energy Market MWh	377,241	287,393	29,273	-358	341,917	735,521	1,162,690	899,978	698,556	300,222	393,026	
Balancing Energy LSE Internal LBMP Energy Sales	40%	54%	-280%	-25177%	61%	87%	94%	75%	76%	74%	57%	
Balancing Energy External TC LBMP Energy Sales	56%	49%	429%	30394%	44%	11%	9%	26%	23%	25%	30%	
Balancing Energy Bilateral - Internal Bilaterals	10%	7%	137%	12155%	7%	10%	3%	4%	4%	5%	5%	
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	0%	0%	2%	63%	1%	0%	0%	0%	1%	0%	0%	
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	7%	8%	84%	6409%	6%	3%	1%	2%	3%	8%	7%	
Balancing Energy Bilateral - Wheel Through Bilaterals	-12%	-18%	-272%	-23944%	-19%	-10%	-7%	-7%	-6%	-12%	0%	
Transactions Summary												
LBMP	52%	50%	49%	54%	50%	54%	59%	56%	53%	48%	48%	
Internal Bilaterals	40%	43%	43%	39%	43%	40%	36%	38%	41%	44%	45%	
Import Bilaterals	5%	5%	5%	4%	5%	5%	4%	4%	5%	6%	5%	
Export Bilaterals	2%	2%	2%	2%	2%	1%	1%	1%	1%	2%	2%	
Wheels Through	1%	1%	1%	1%	0%	0%	0%	0%	0%	0%	0%	
Market Share of Total Load												
Day Ahead Market	97.4%	97.8%	99.8%	100.0%	97.4%	95.1%	93.5%	94.5%	95.0%	97.6%	96.9%	
Balancing Energy +	2.6%	2.2%	0.2%	0.0%	2.6%	4.9%	6.5%	5.5%	5.0%	2.4%	3.1%	
Total MWH	14,412,023	12,880,698	12,952,203	11,769,109	13,137,026	14,999,065	17,770,731	16,436,689	14,085,537	12,678,150	12,544,696	
Average Daily Energy Sendout/Month GWh	451	444	410	387	415	491	558	514	451	393	405	

2009	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	14,570,391	12,511,009	13,160,913	12,121,505	12,324,218	13,159,069	14,549,784	15,547,976	12,761,517	12,385,591	12,446,286	14,046,621
DAM LSE Internal LBMP Energy Sales	45%	44%	46%	47%	43%	48%	51%	53%	53%	50%	47%	46%
DAM External TC LBMP Energy Sales	4%	2%	1%	1%	2%	2%	1%	1%	1%	1%	2%	3%
DAM Bilateral - Internal Bilaterals	45%	47%	45%	45%	48%	43%	42%	40%	39%	43%	44%	43%
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	4%	5%	5%	5%	5%	5%	5%	5%	5%	4%	5%	5%
DAM Bilateral - Export/Non-LBMP Market Bilaterals	2%	2%	2%	2%	2%	1%	1%	1%	1%	2%	2%	1%
DAM Bilateral - Wheel Through Bilaterals	0%	0%	0%	0%	1%	1%	1%	1%	1%	1%	1%	1%
Balancing Energy Market MWh	699,813	282,553	70,320	152,623	272,508	-115,653	131,797	560,968	170,324	238,124	-165,015	431,981
Balancing Energy LSE Internal LBMP Energy Sales	56%	39%	-111%	-31%	28%	-247%	-99%	65%	7%	54%	-124%	49%
Balancing Energy External TC LBMP Energy Sales	38%	46%	150%	118%	74%	141%	140%	29%	76%	53%	55%	46%
Balancing Energy Bilateral - Internal Bilaterals	8%	19%	68%	20%	10%	23%	53%	6%	18%	0%	6%	7%
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	0%	0%	0%	0%	0%	2%	0%	0%	0%	0%	0%	0%
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	1%	5%	16%	8%	4%	8%	12%	2%	8%	9%	14%	8%
Balancing Energy Bilateral - Wheel Through Bilaterals	-2%	-10%	-24%	-15%	-15%	-27%	-6%	-2%	-8%	-16%	-50%	-10%
Transactions Summary												
LBMP	51%	47%	48%	48%	46%	49%	51%	55%	55%	52%	48%	50%
Internal Bilaterals	43%	46%	45%	44%	47%	44%	42%	38%	38%	42%	45%	42%
Import Bilaterals		5%	5%	5%	5%	5%	5%	5%	5%	4%	5%	5%
Export Bilaterals	2%	2%	2%	2%	2%	1%	1%	1%	1%	2%	2%	2%
Wheels Through	0%	0%	0%	0%	0%	0%	1%	1%	1%	1%	0%	1%
Market Share of Total Load												
Day Ahead Market	95.4%	97.8%	99.5%	98.8%	97.8%	100.9%	99.1%	96.5%	98.7%	98.1%	101.3%	97.0%
Balancing Energy +	4.6%	2.2%	0.5%	1.2%	2.2%	-0.9%	0.9%	3.5%	1.3%	1.9%	-1.3%	3.0%
Total MWH	15,270,204	12,793,562	13,231,233	12,274,128	12,596,725	13,043,416	14,681,581	16,108,945	12,931,841	12,623,715	12,281,271	14,478,602
Average Daily Energy Sendout/Month GWh	470	447	422	400	396	427	469	511	425	400	401	447

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

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

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

NYISO Markets 2010 Energy Statistics

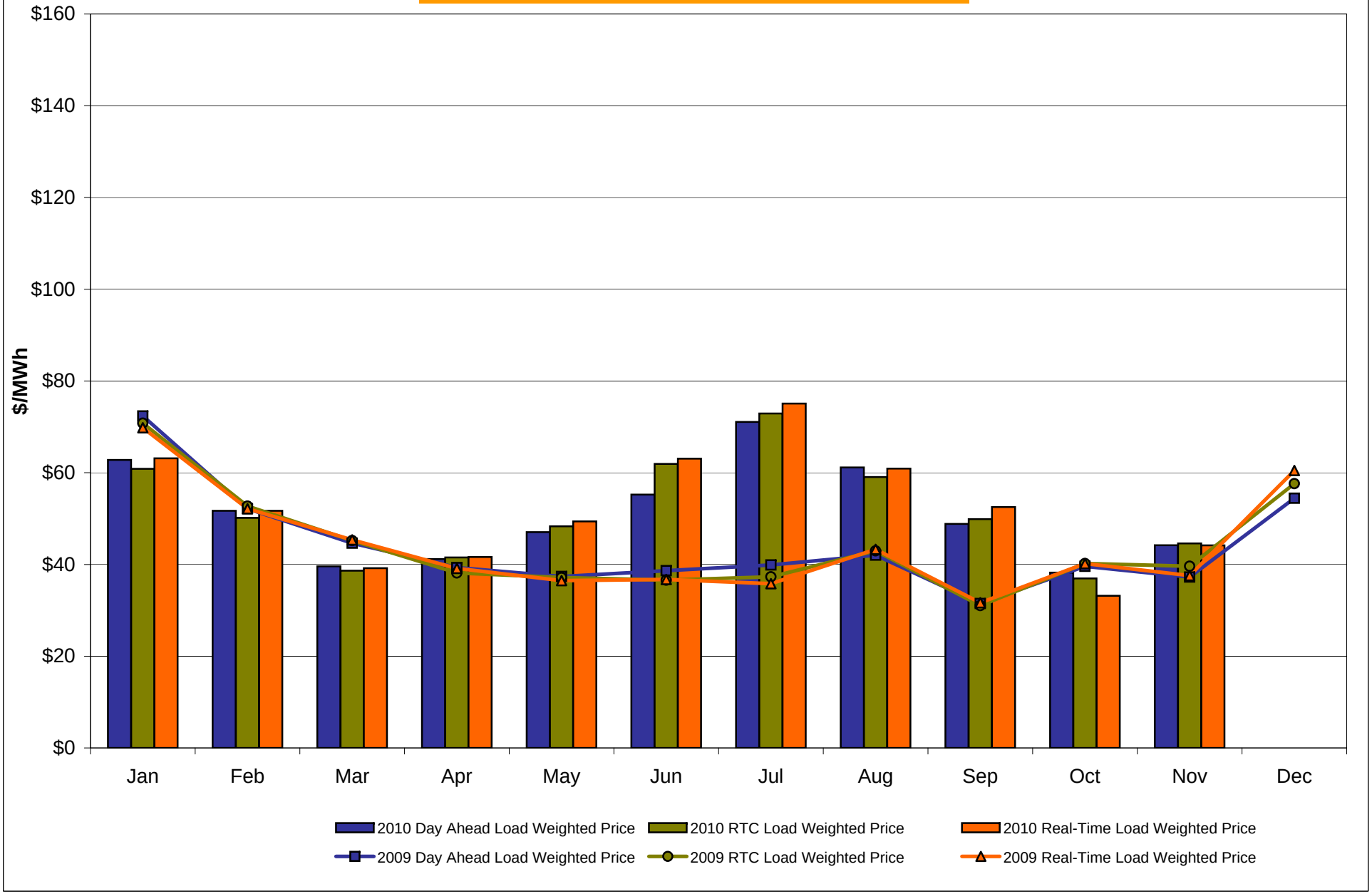
	January	February	March	April	May	June	July	August	September	October	November	December
DAY AHEAD LBMP												
Price *	$60.96	$50.47	$38.69	$40.13	$45.29	$52.71	$66.67	$57.80	$46.64	$37.10	$43.31	
Standard Deviation	$20.86	$13.07	$7.78	$8.09	$11.45	$16.14	$28.01	$21.60	$13.36	$8.27	$7.59	
Load Weighted Price **	$62.80	$51.71	$39.60	$41.18	$47.04	$55.22	$71.08	$61.16	$48.85	$38.21	$44.20	
RTC LBMP												
Price *	$59.32	$49.38	$37.94	$40.58	$46.70	$58.69	$68.36	$55.78	$47.79	$35.78	$43.67	
Standard Deviation	$33.92	$24.97	$14.48	$13.84	$21.47	$58.47	$51.68	$48.01	$21.55	$21.49	$17.26	
Load Weighted Price **	$60.85	$50.16	$38.64	$41.54	$48.31	$61.91	$72.92	$59.07	$49.88	$36.95	$44.59	
REAL TIME LBMP												
Price *	$60.40	$50.45	$38.09	$40.49	$47.17	$58.49	$69.42	$56.28	$49.38	$34.57	$43.04	
Standard Deviation	$42.06	$30.38	$19.24	$17.00	$28.15	$56.05	$56.60	$41.46	$32.03	$27.89	$16.63	
Load Weighted Price **	$63.13	$51.69	$39.19	$41.62	$49.38	$63.06	$75.08	$60.89	$52.51	$36.23	$44.16	
Average Daily Energy Sendout/Month GWh	451	444	410	387	415	491	558	514	451	393	405	

NYISO Markets 2009 Energy Statistics

	January	February	March	April	May	June	July	August	September	October	November	December
DAY AHEAD LBMP												
Price *	$70.53	$50.89	$43.34	$38.19	$36.13	$37.01	$37.93	$39.80	$30.27	$38.35	$36.20	$52.90
Standard Deviation	$19.46	$13.06	$12.24	$9.26	$8.91	$10.07	$11.53	$13.37	$8.77	$11.41	$8.92	$15.12
Load Weighted Price **	$72.36	$52.15	$44.64	$39.31	$37.38	$38.64	$39.88	$42.03	$31.48	$39.59	$37.25	$54.44
RTC LBMP												
Price *	$69.26	$51.46	$43.88	$37.06	$36.18	$35.15	$35.97	$40.81	$30.04	$38.87	$38.70	$56.09
Standard Deviation	$23.37	$21.26	$20.38	$15.20	$12.48	$20.07	$17.38	$23.89	$12.77	$24.97	$18.60	$35.17
Load Weighted Price **	$70.80	$52.72	$45.21	$38.14	$37.16	$36.57	$37.29	$42.97	$31.04	$40.22	$39.62	$57.62
REAL TIME LBMP												
Price *	$68.14	$50.62	$43.73	$37.72	$35.11	$34.92	$34.13	$40.40	$30.36	$38.46	$36.43	$57.99
Standard Deviation	$23.66	$20.30	$22.27	$20.84	$19.81	$29.81	$23.16	$25.84	$16.66	$28.61	$17.84	$40.84
Load Weighted Price **	$69.80	$52.14	$45.36	$39.13	$36.48	$36.73	$35.82	$43.29	$31.66	$40.19	$37.57	$60.47
Average Daily Energy Sendout/Month GWh	470	447	422	400	396	427	469	511	425	400	401	447

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

NYISO Monthly Average Internal LBMPs
2009 - 2010



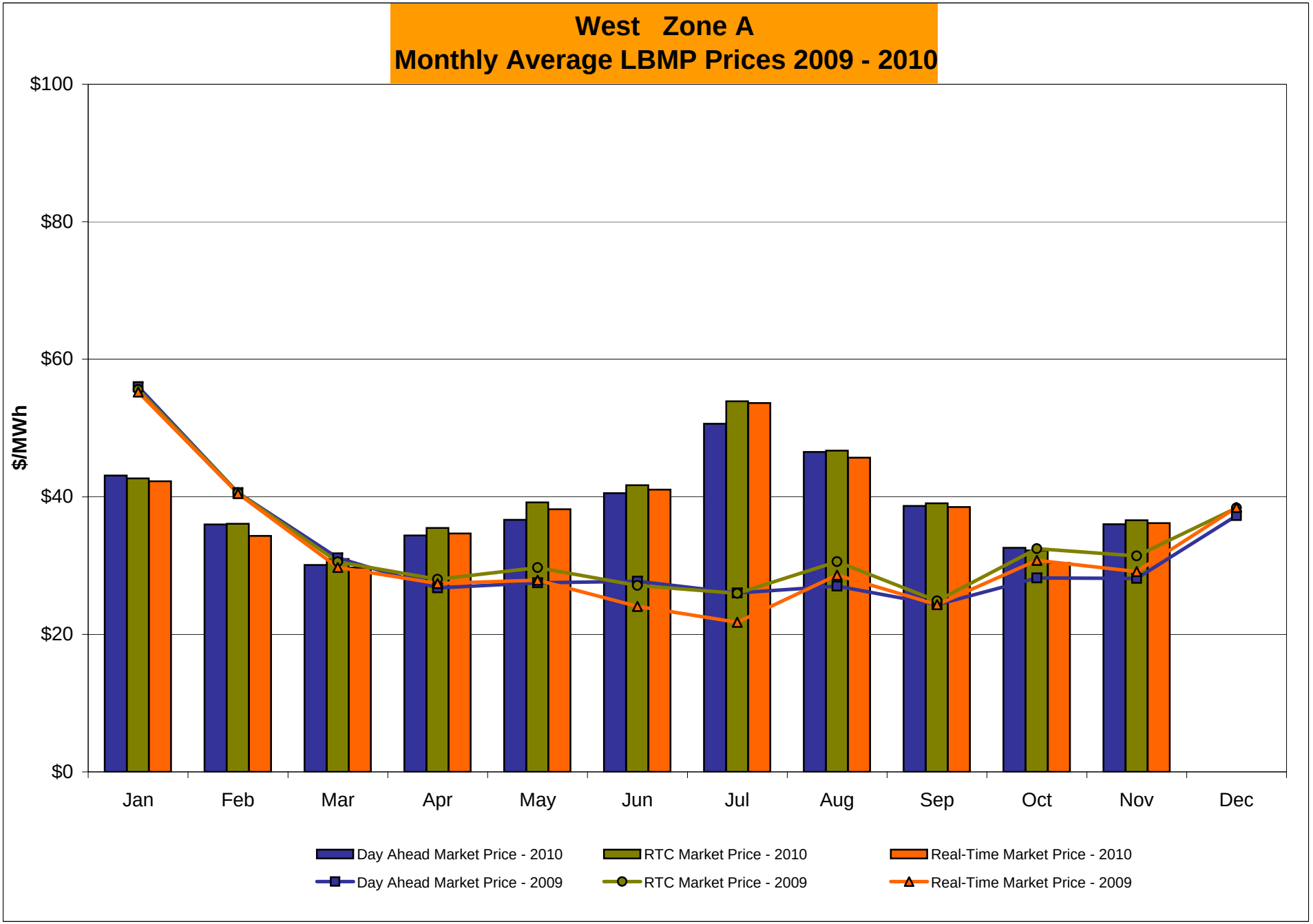
November 2010 Zonal LBMP Statistics for NYISO ($/MWh)

	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 *	36.02	41.10	40.90	41.43	42.23	42.98	44.86	44.69	44.82	45.23	46.36
Standard Deviation	4.90	6.77	6.37	6.89	7.15	7.45	8.17	8.29	8.42	8.62	9.81
RTC LBMP											
Unweighted Price *	36.60	41.71	42.08	42.12	43.10	43.75	45.26	45.06	45.11	45.40	46.08
Standard Deviation	12.31	16.94	17.01	17.18	17.60	17.89	18.47	18.44	18.46	18.72	18.78
REAL TIME LBMP											
Unweighted Price *	36.18	40.95	41.28	41.35	42.28	42.90	44.41	44.22	44.29	44.70	45.93
Standard Deviation	12.88	15.89	15.76	16.08	16.43	16.63	17.25	17.23	17.27	17.93	19.46

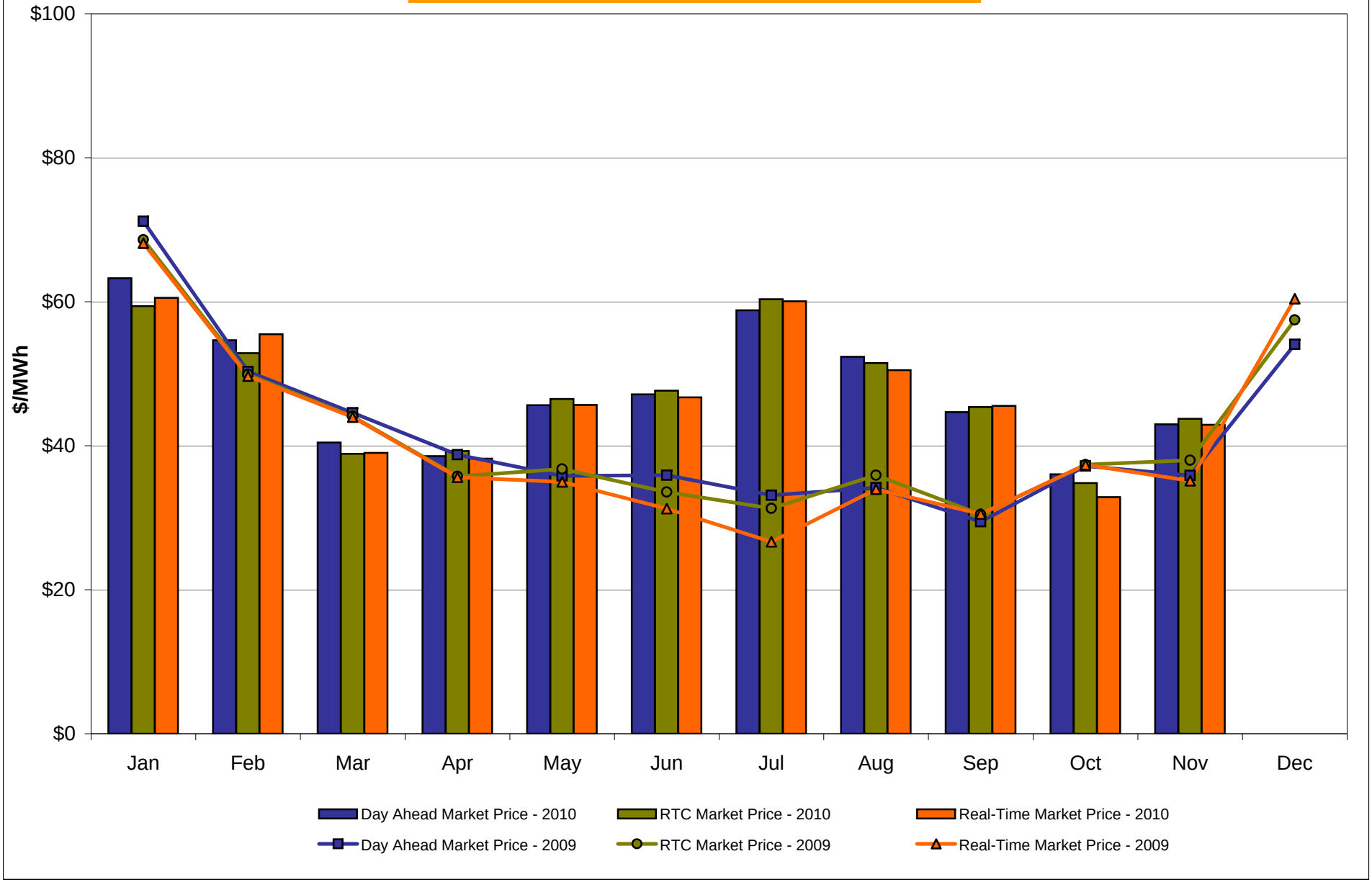
	ONTARIO IESO Zone O	HYDRO QUEBEC (Wheel) Zone M	HYDRO QUEBEC (Import/Export) Zone M	PJM Zone P	NEW ENGLAND Zone N	CROSS SOUND CABLE Controllable Line	NORTHPORT-NORWALK Controllable Line	NEPTUNE Controllable Line	LINDEN VFT Controllable Line	Dennison Controllable Line
DAY AHEAD LBMP										
Unweighted Price *	39.36	40.97	40.84	39.57	43.36	45.64	44.38	45.29	44.96	40.52
Standard Deviation	5.87	6.36	6.13	8.28	7.55	9.85	8.65	9.40	8.43	6.10
RTC LBMP										
Unweighted Price *	37.28	35.22	34.88	39.26	40.73	42.76	41.82	42.69	42.45	39.18
Standard Deviation	5.78	56.84	56.88	7.04	6.65	7.94	7.99	7.78	7.59	5.95
REAL TIME LBMP										
Unweighted Price *	38.72	40.38	39.88	38.74	41.75	44.80	43.00	44.74	44.01	40.63
Standard Deviation	14.22	14.96	14.60	12.73	13.91	18.56	23.07	18.56	16.67	14.75

* Straight LBMP averages

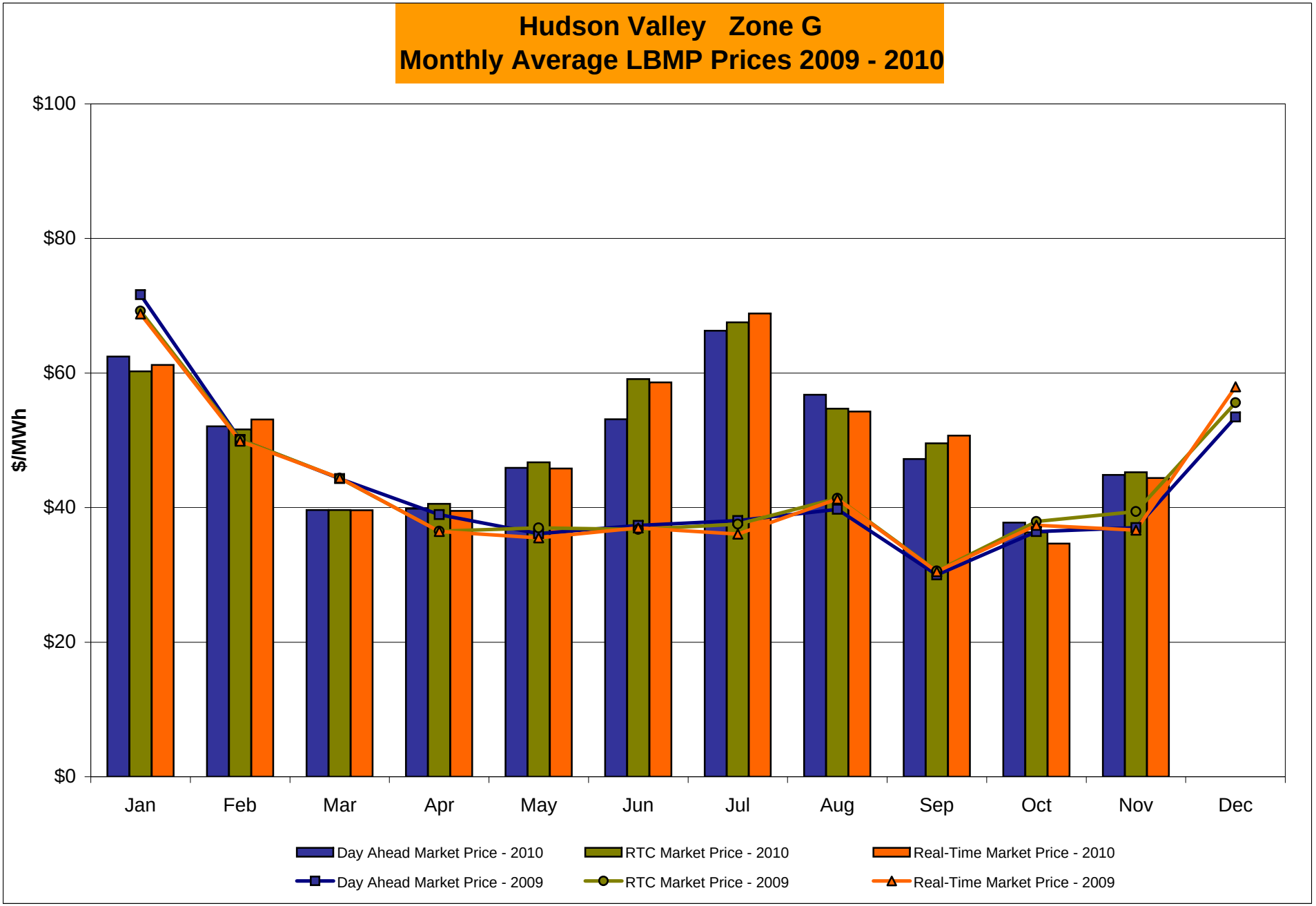
West Zone A
Monthly Average LBMP Prices 2009 - 2010



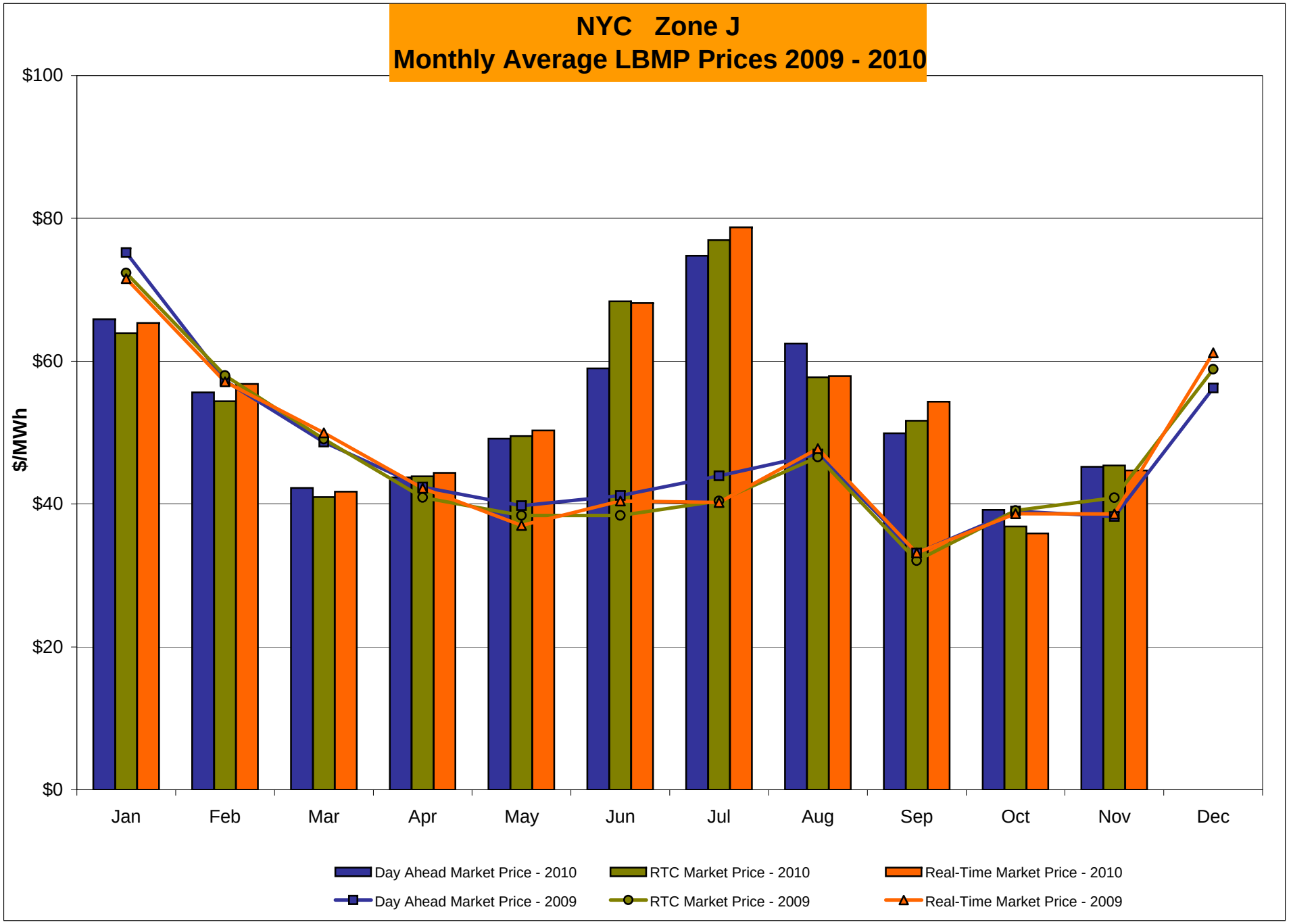
Capital Zone F
Monthly Average LBMP Prices 2009 - 2010



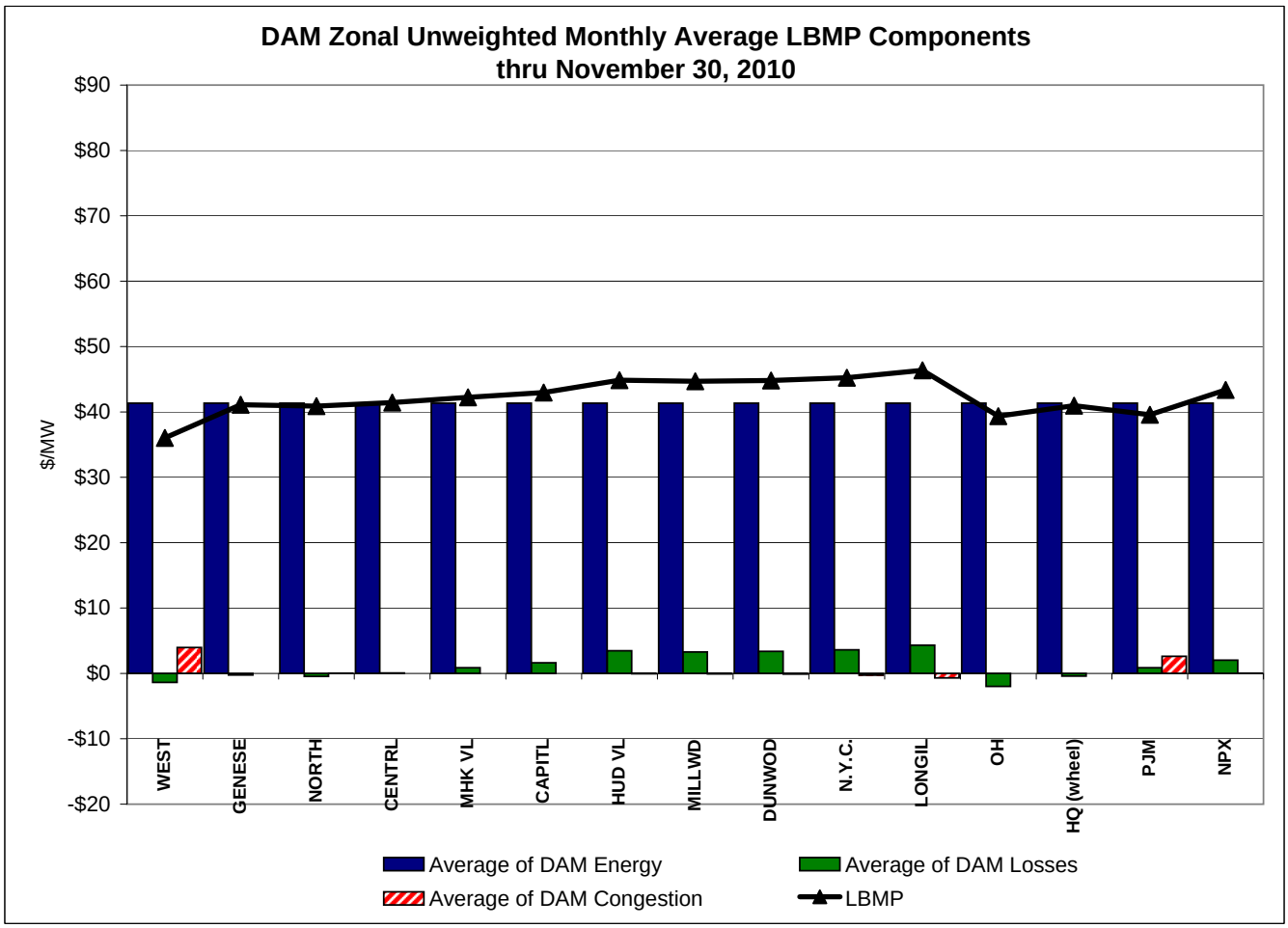
Hudson Valley Zone G
Monthly Average LBMP Prices 2009 - 2010

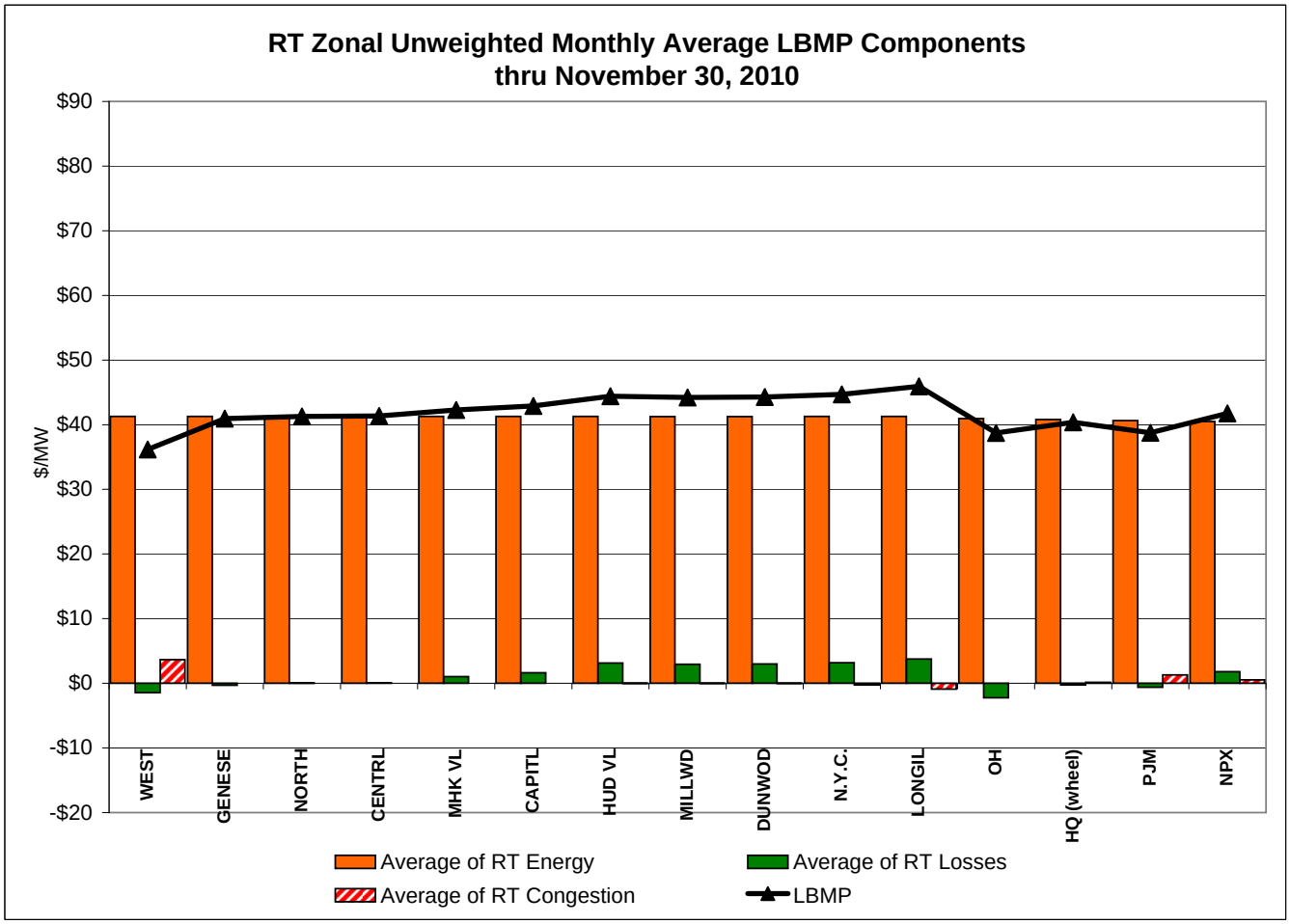


NYC Zone J
Monthly Average LBMP Prices 2009 - 2010

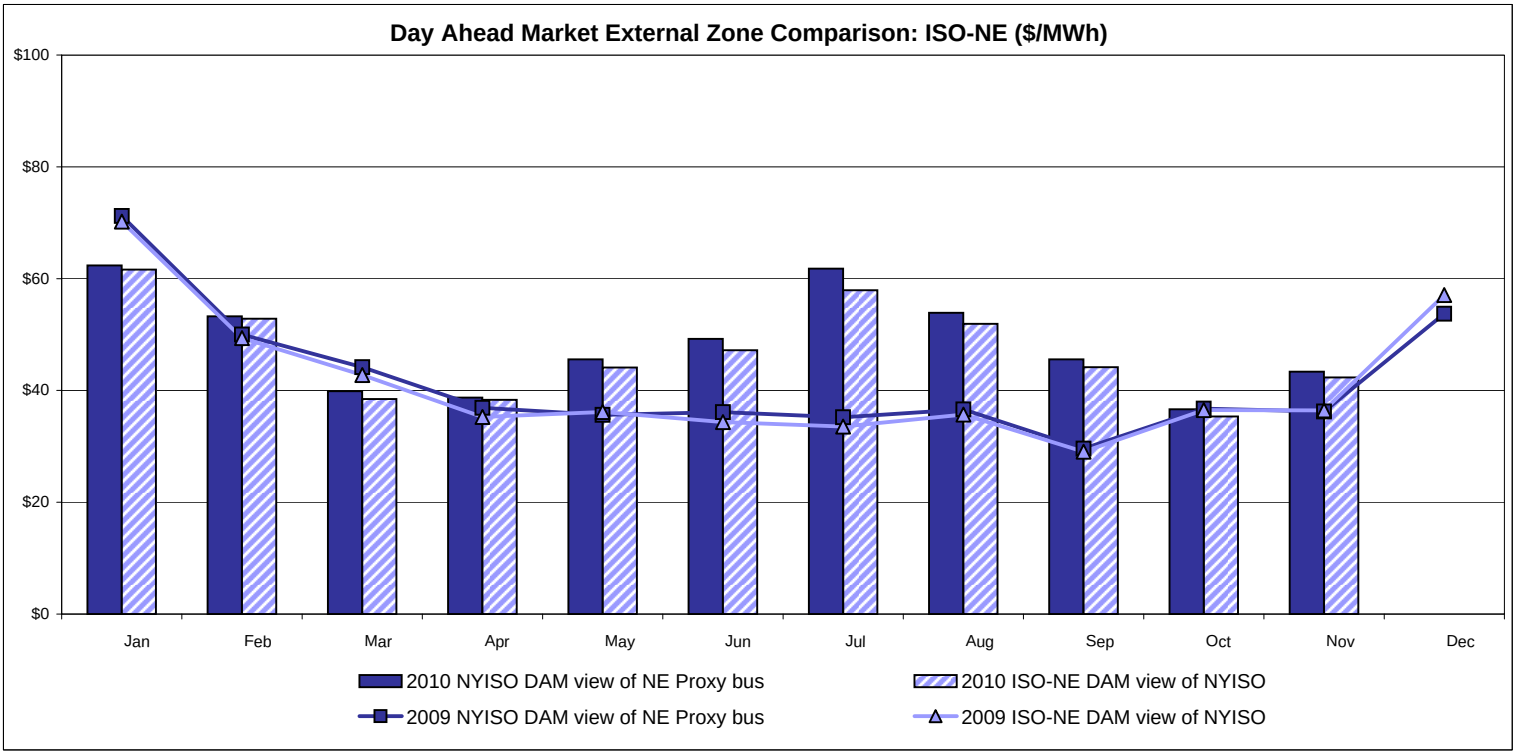


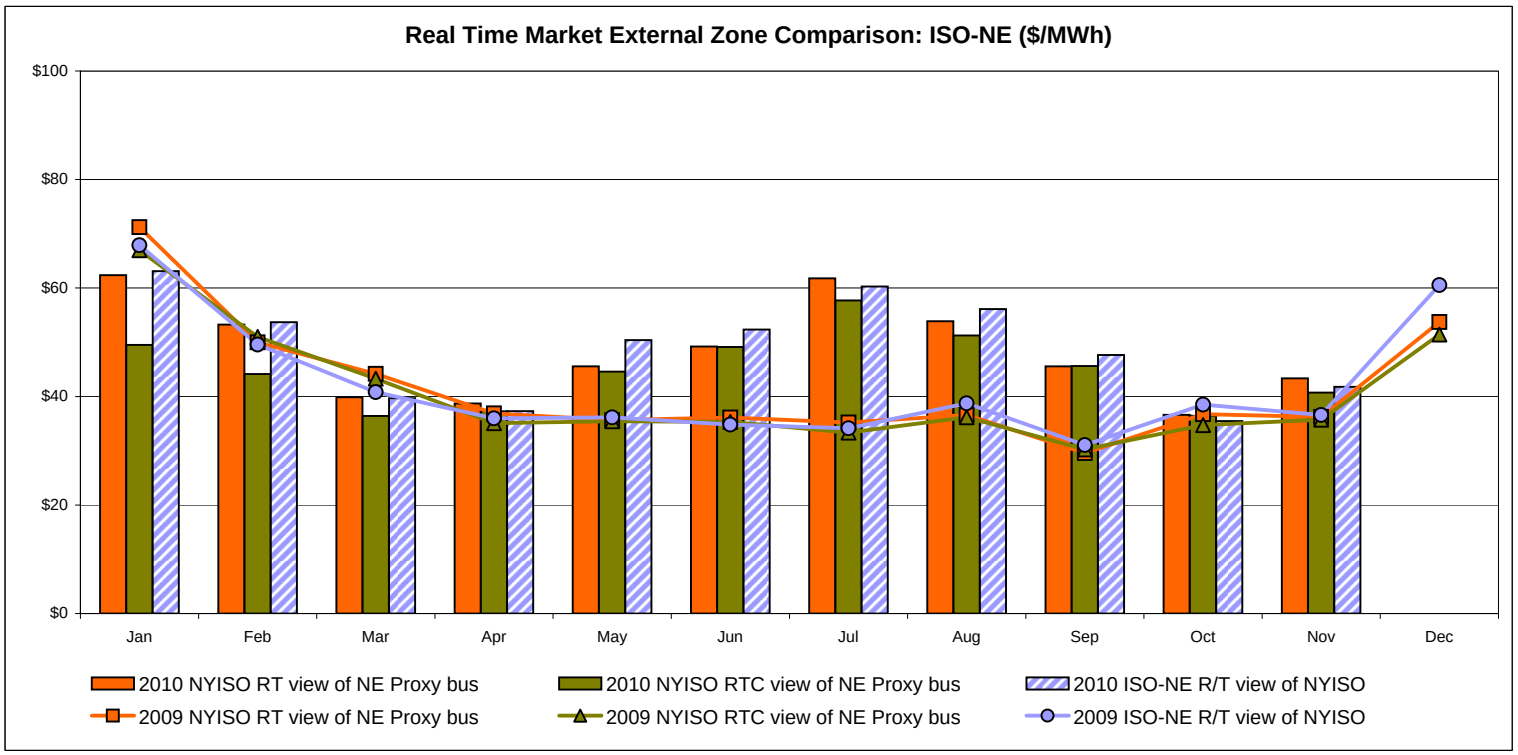
Long Island Zone K
Monthly Average LBMP Prices 2009 - 2010


DAM Zonal Unweighted Monthly Average LBMP Components
thru November 30, 2010
$/MW
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
-$10
-$20
WEST
GENESE
NORTH
CENTRL
MHK VL
CAPITL
HUD VL
MILLWD
DUNWOD
N.Y.C.
LONGIL
OH
HQ (wheel)
PJM
NPX
Average of DAM Energy
Average of DAM Losses
Average of DAM Congestion
LBMP

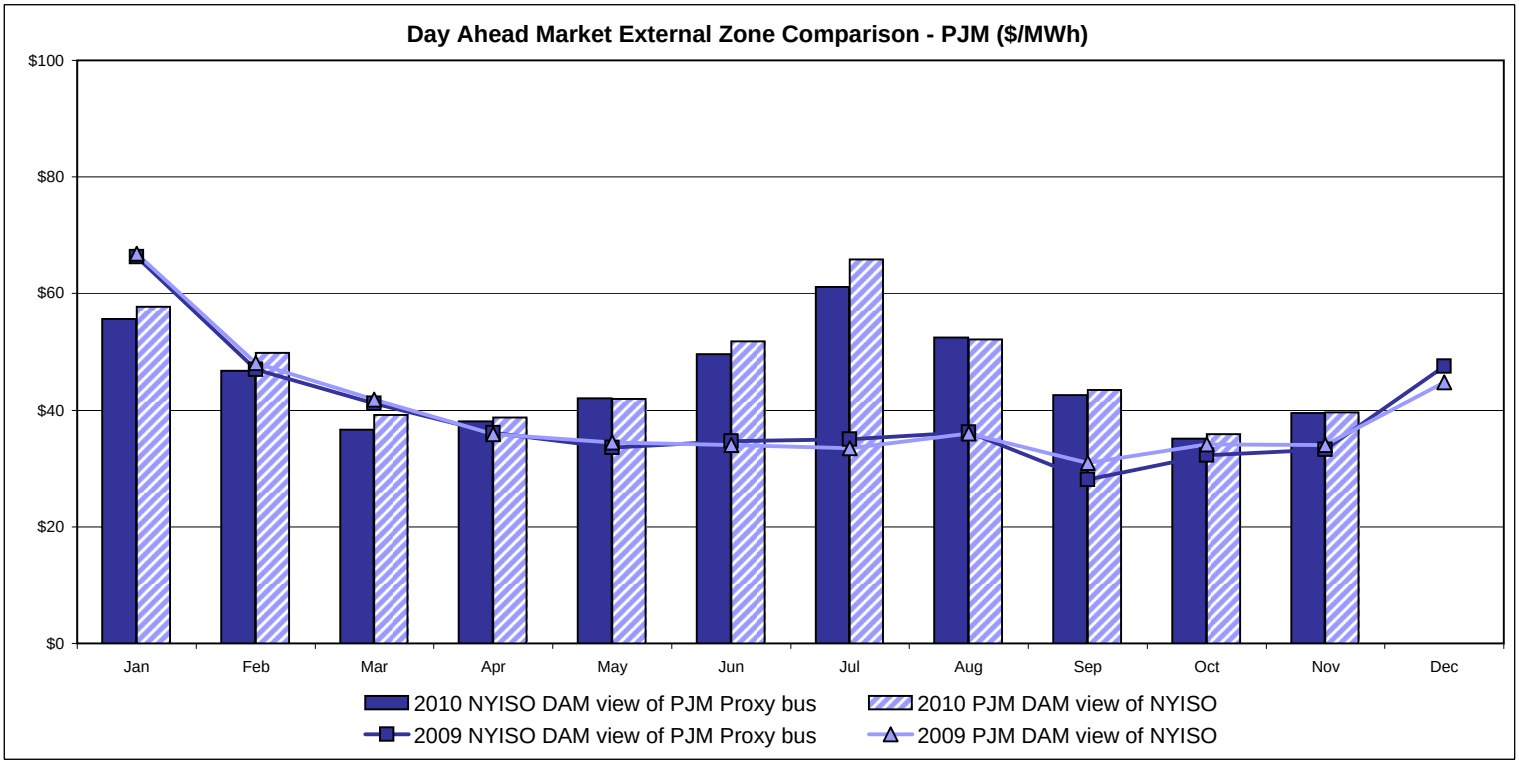

RT Zonal Unweighted Monthly Average LBMP Components
thru November 30, 2010
$/MW
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
-$10
-$20
WEST
GENESE
NORTH
CENTRL
MHK VL
CAPITL
HUD VL
MILLWD
DUNWOD
N.Y.C.
LONGIL
OH
HQ (wheel)
PJM
NPX
Average of RT Energy
Average of RT Losses
Average of RT Congestion
LBMP

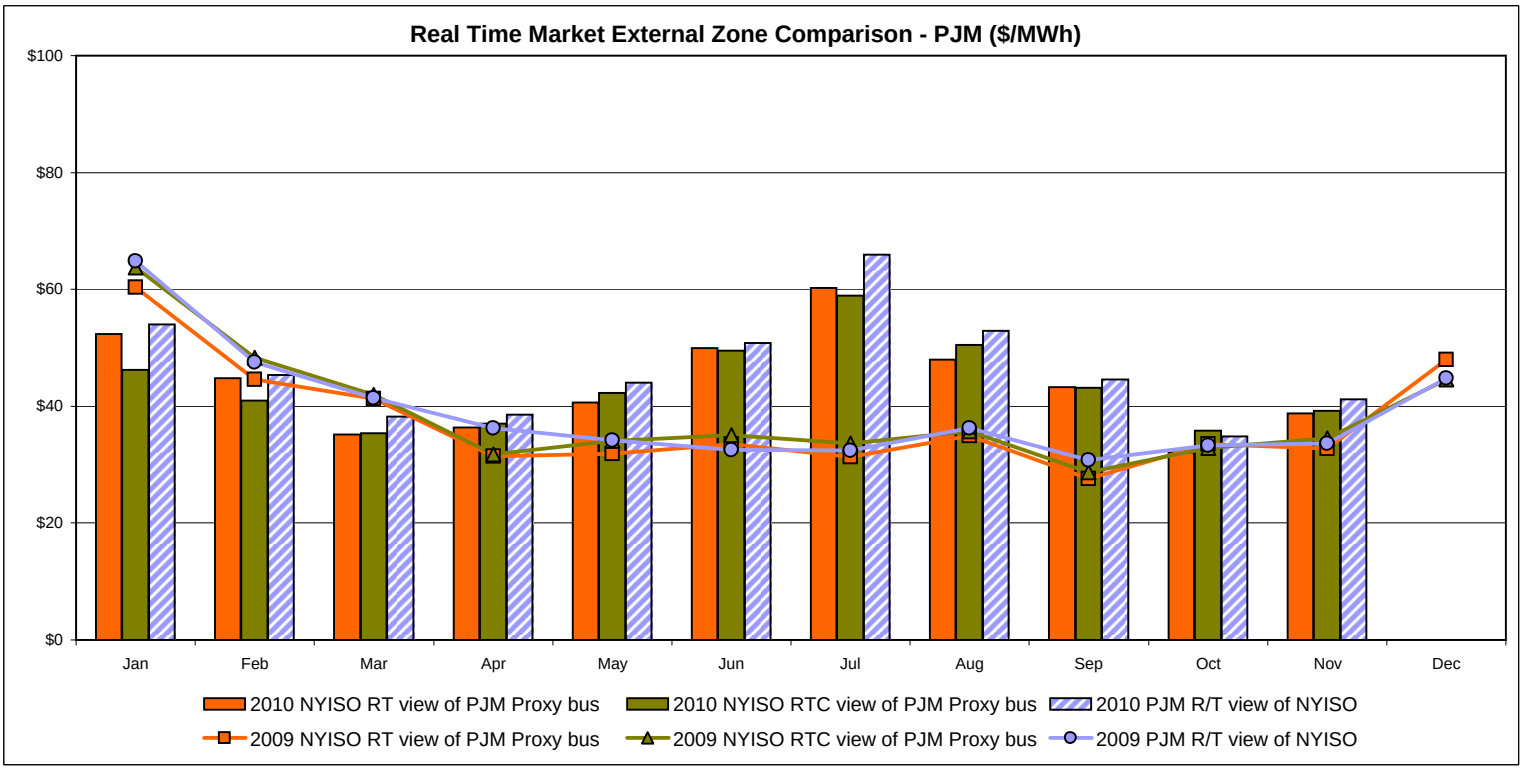
External Comparison ISO-New England



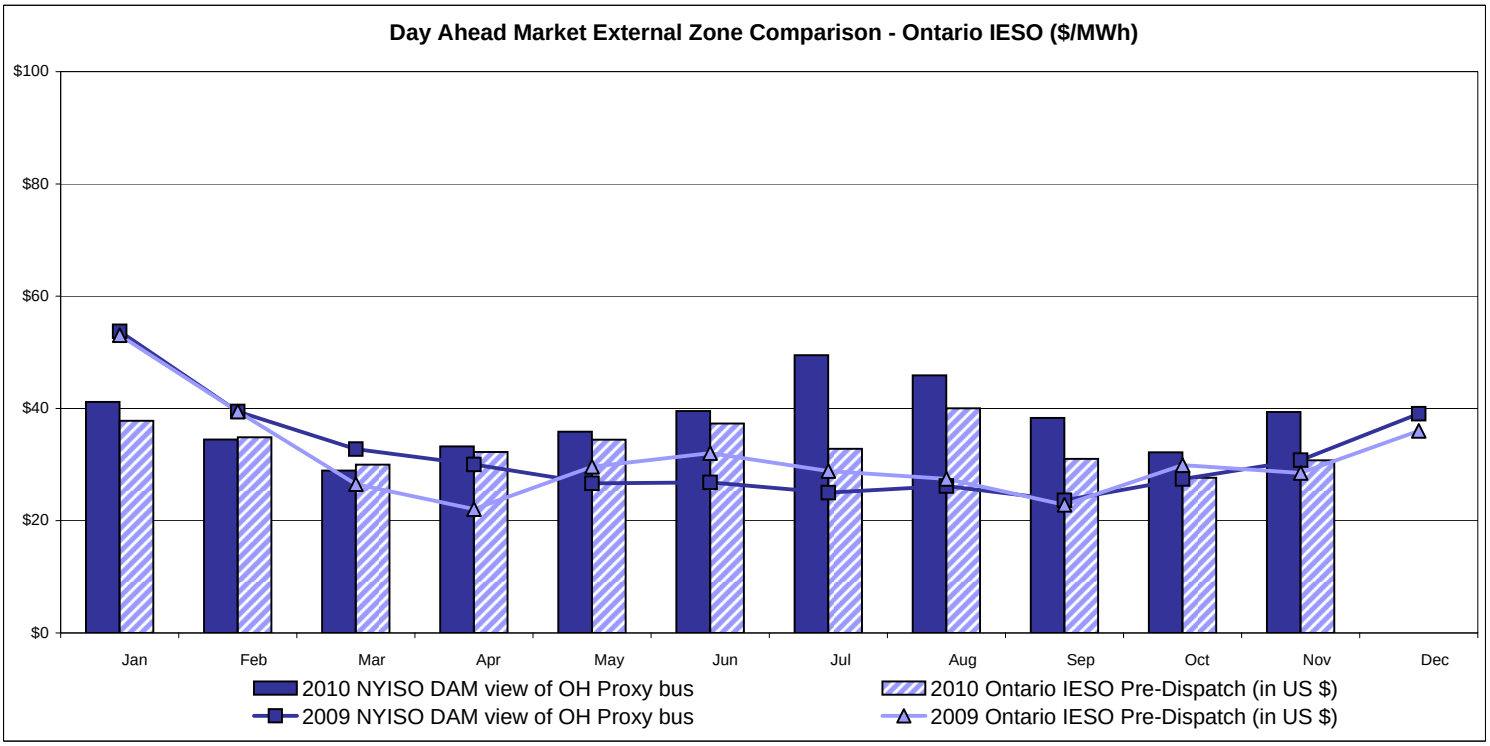


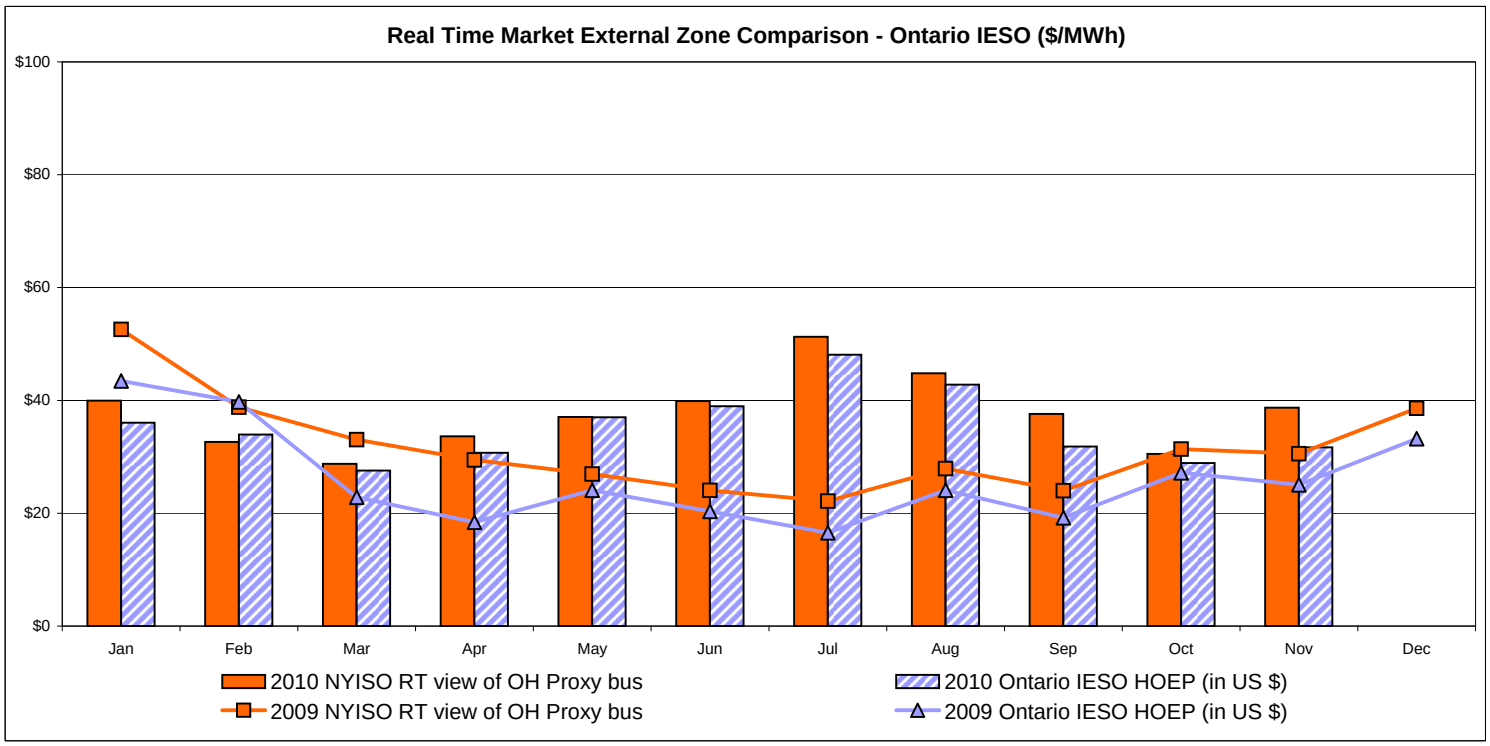
External Comparison PJM





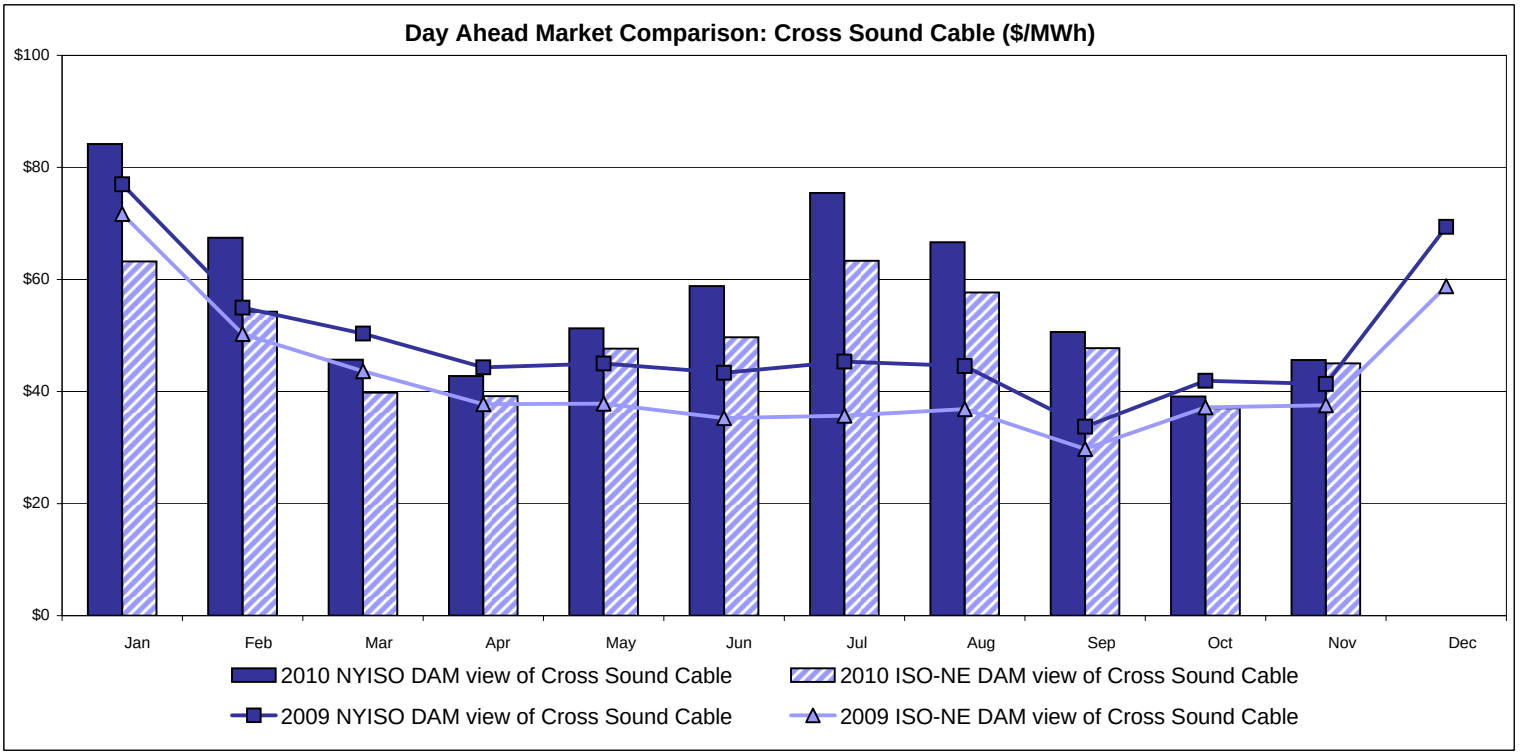
External Comparison Ontario IESO

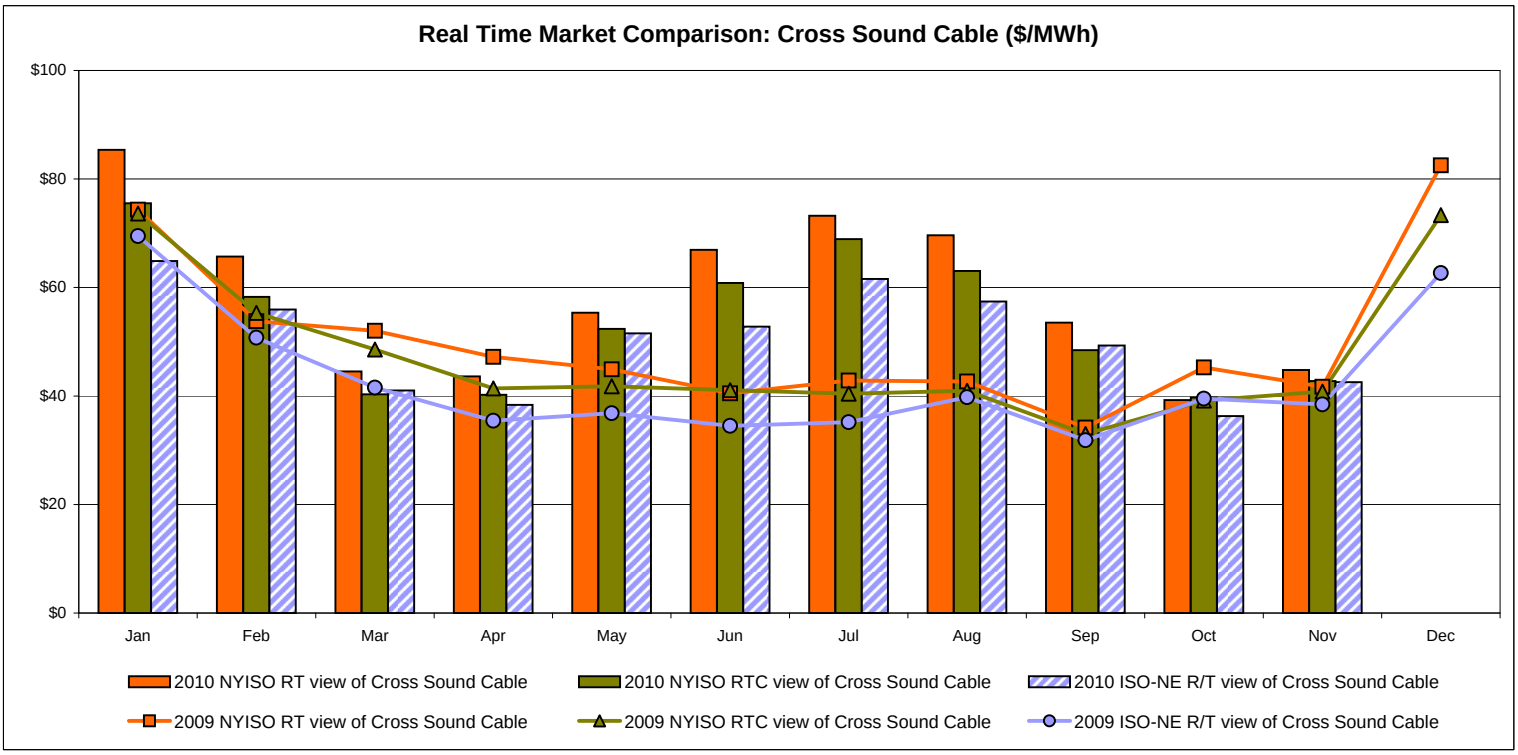




Notes: Exchange factor used for November 2010 was 0.99 to US $
HOEP: Hourly Ontario Energy Price
Pre-Dispatch: Projected Energy Price

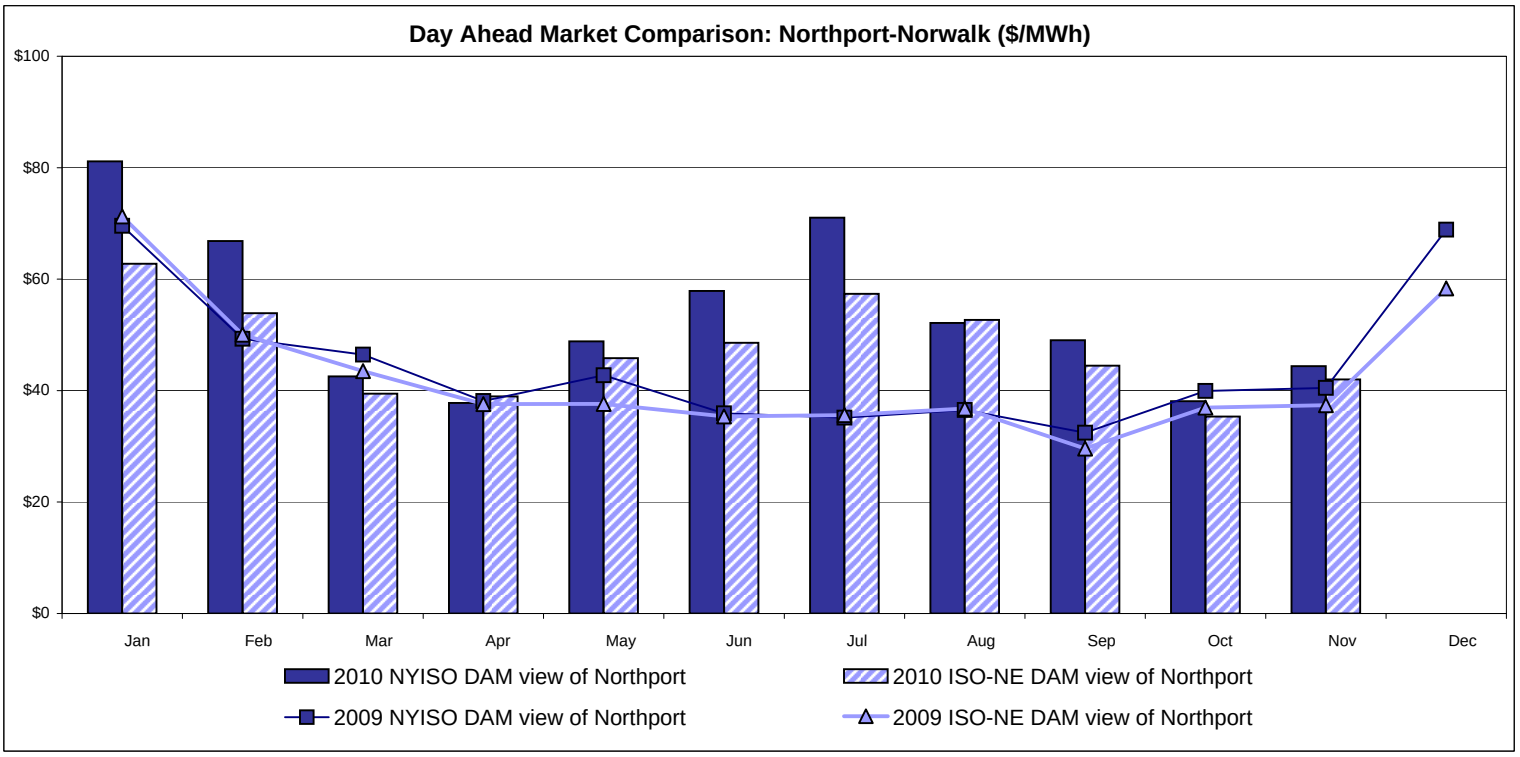
External Controllable Line: Cross Sound Cable (New England)

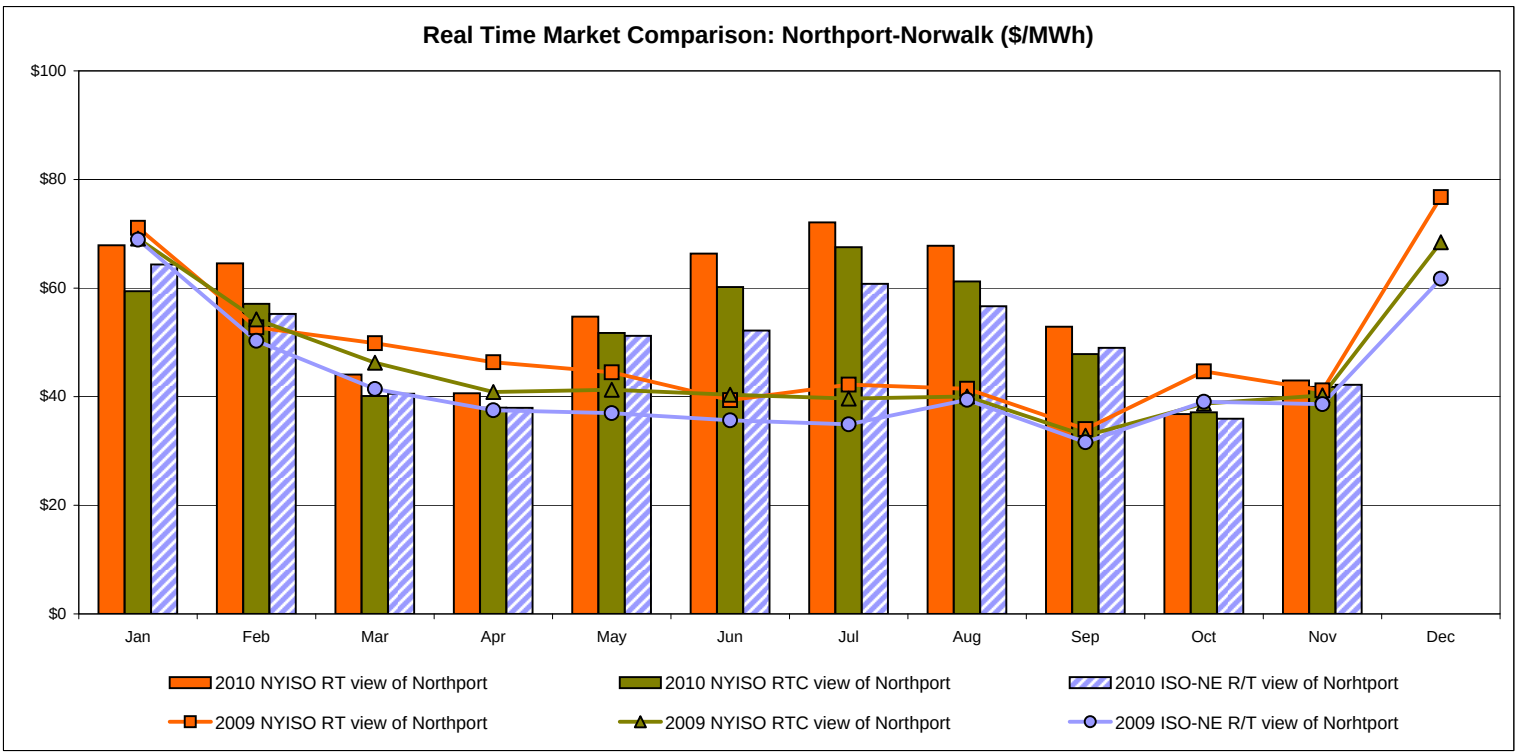




Note:
ISO-NE Forecast is an advisory posting @ 18:00 day before.
The DAM and R/T prices at the Shorham138 99 interface are used for ISO-NE.
The DAM and R/T prices at the CSC interface are used for NYISO.

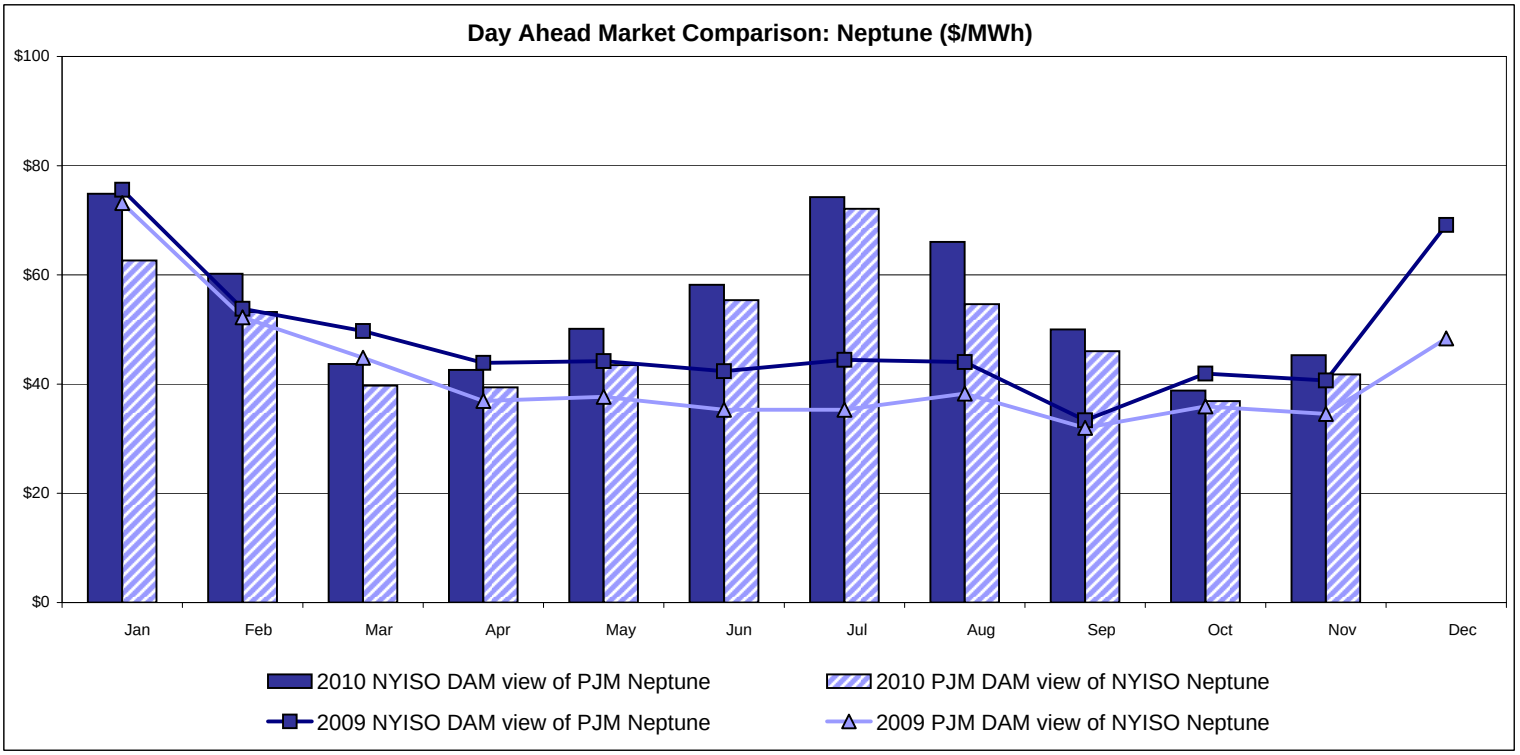
External Controllable Line: Northport - Norwalk (New England)

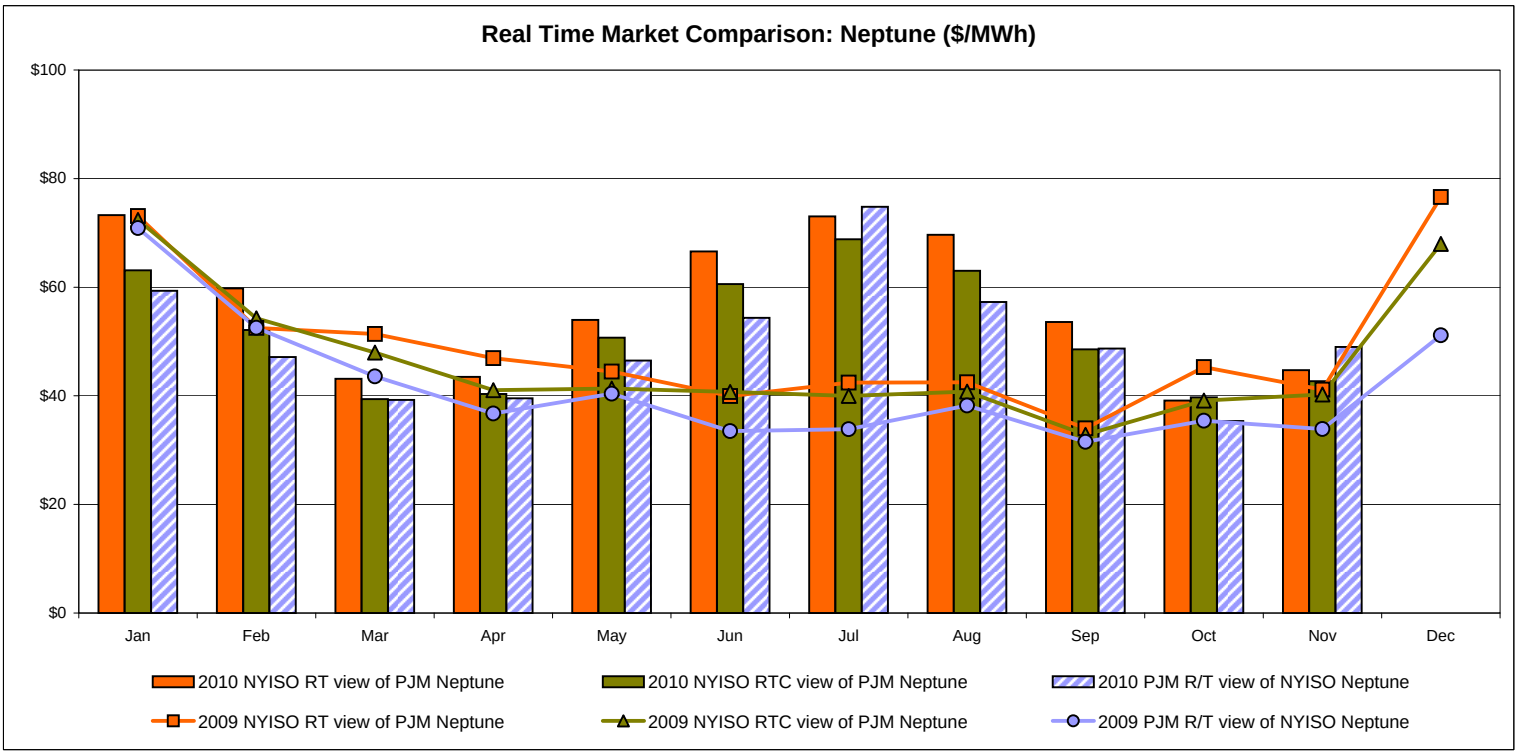




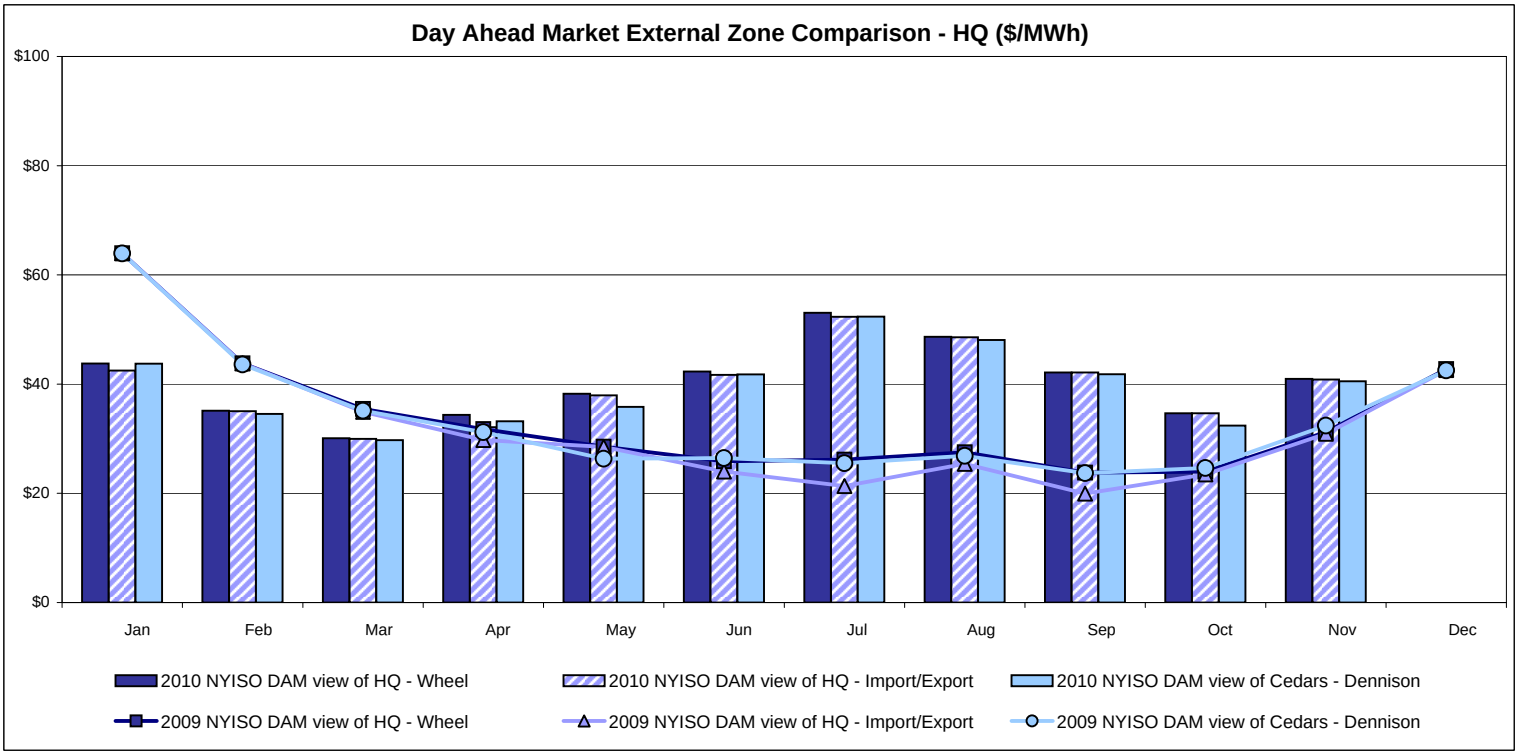
Note:
ISO-NE Forecast is an advisory posting @ 18:00 day before.
The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
The DAM and R/T prices at the 1385 interface are used for NYISO.

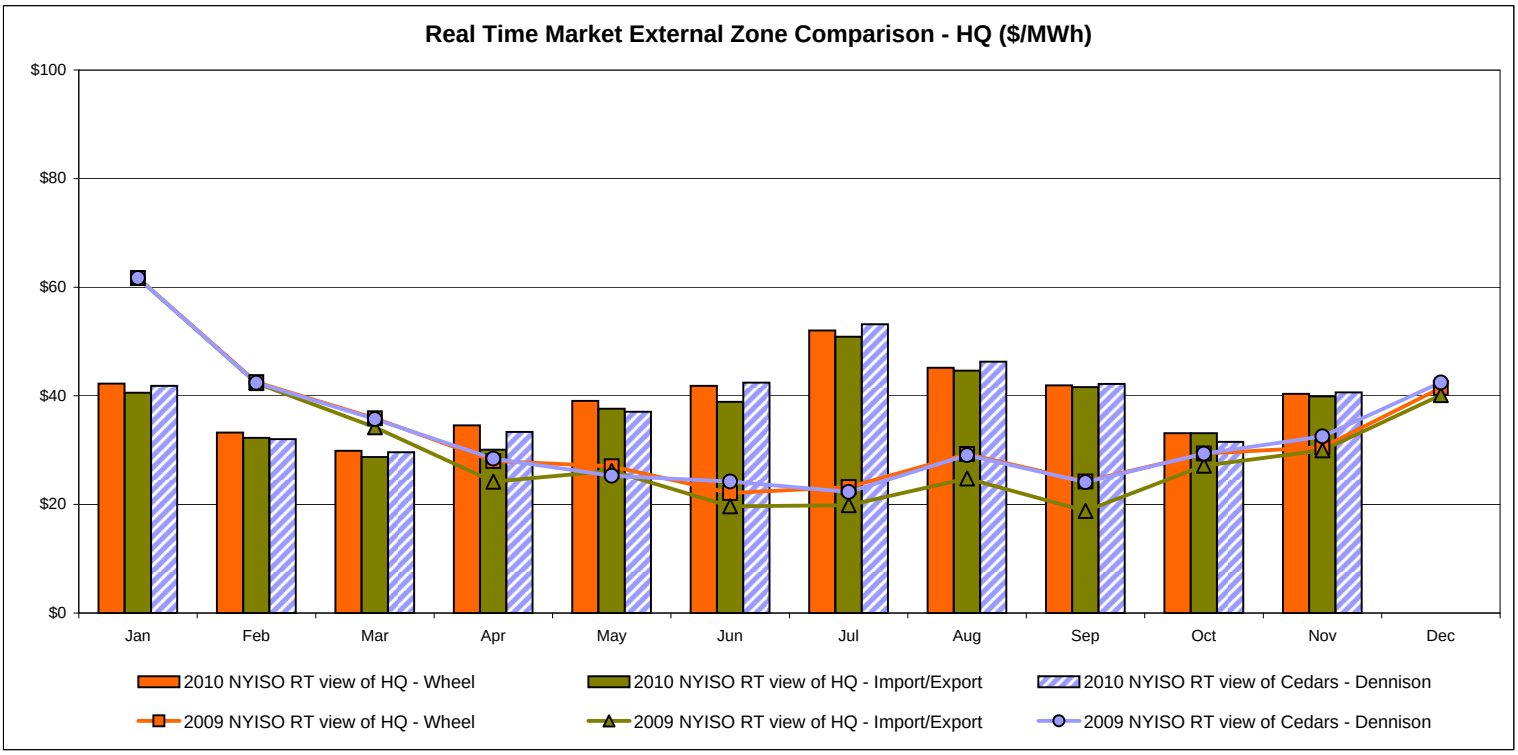
External Controllable Line: Neptune (PJM)





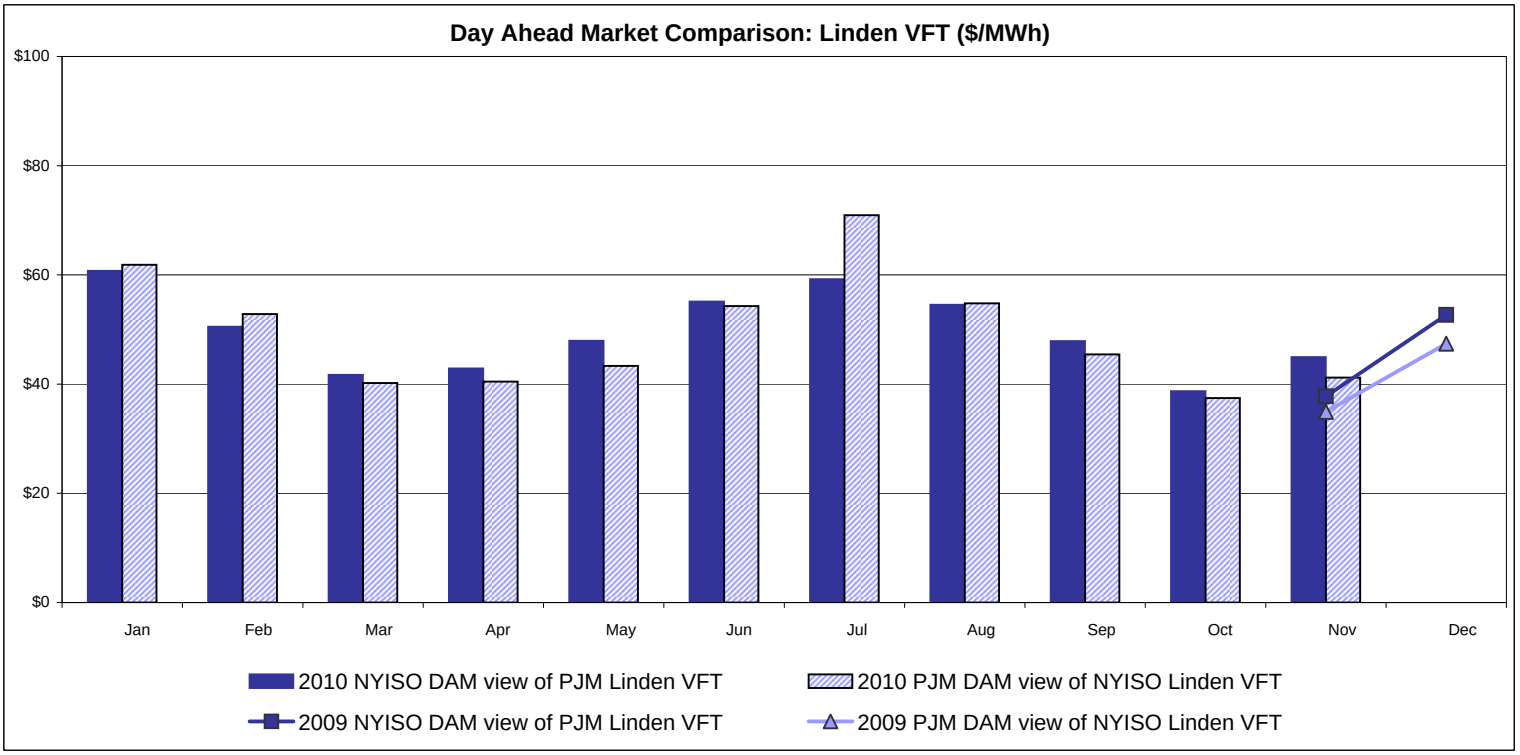
External Comparison Hydro-Quebec

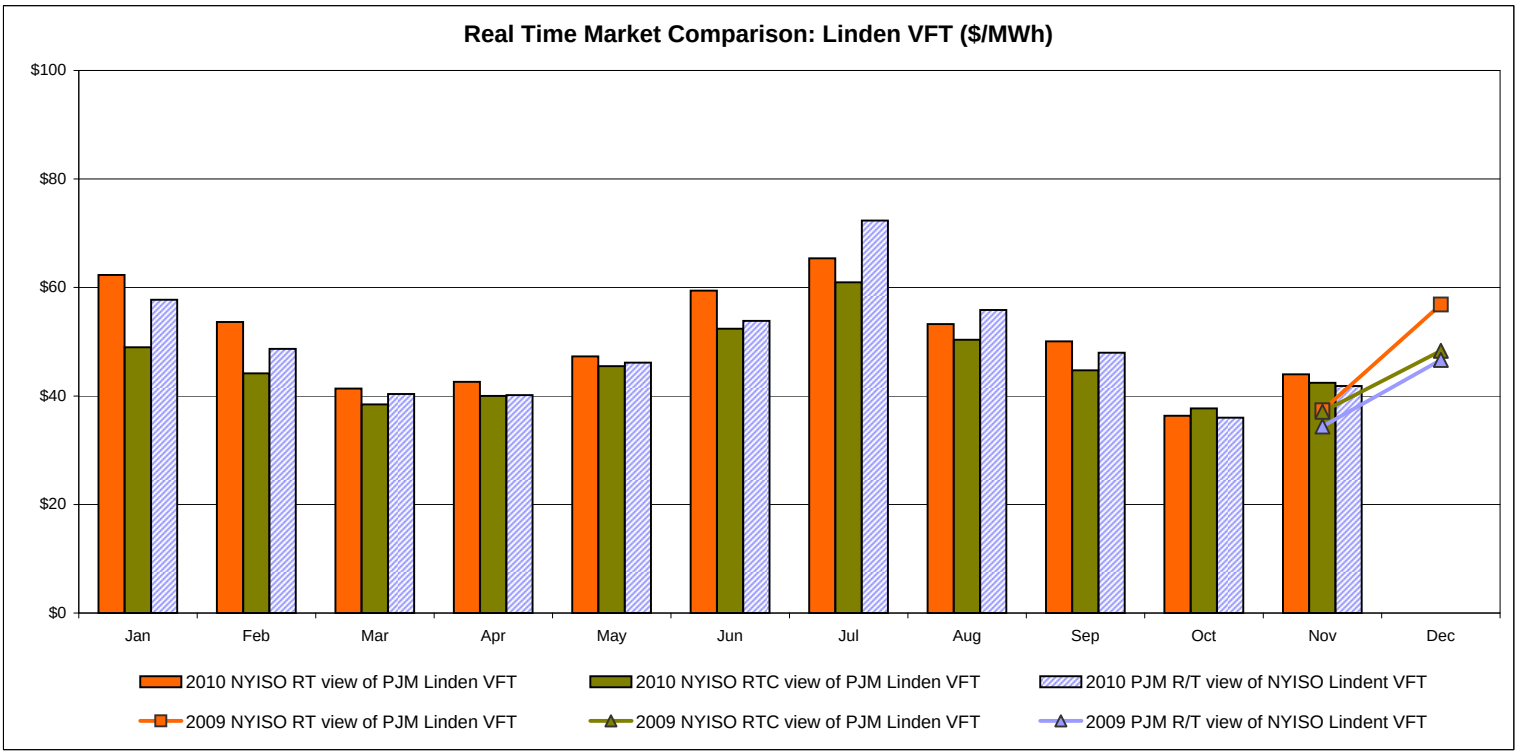




Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)





Note: Linden VFT Scheduled Line Data available beginning 11/1/2009.

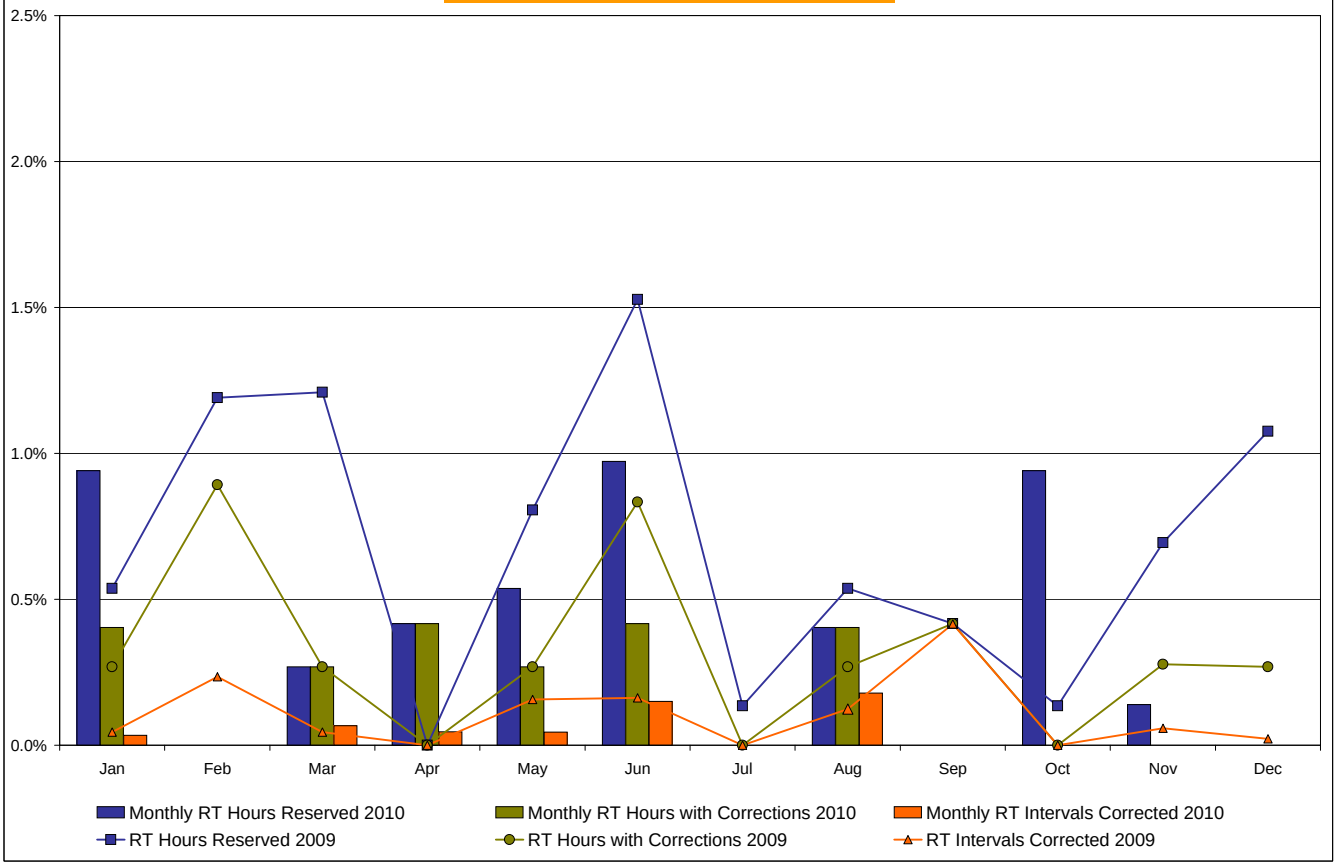
NYISO Real Time Price Correction Statistics

2010		January	February	March	April	May	June	July	August	September	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	3	0	2	3	2	3	0	3	0	0	0	
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	720	
% of hours with corrections	in the month	0.40%	0.00%	0.27%	0.42%	0.27%	0.42%	0.00%	0.40%	0.00%	0.00%	0.00%	
% of hours with corrections	year-to-date	0.40%	0.21%	0.23%	0.28%	0.28%	0.30%	0.26%	0.27%	0.24%	0.22%	0.20%	
Interval Corrections													
Number of intervals corrected	in the month	3	0	6	4	4	13	0	16	0	0	0	
Number of intervals	in the month	8,934	8,057	8,913	8,640	8,946	8,660	8,955	8,955	8,654	8,944	8,657	
% of intervals corrected	in the month	0.03%	0.00%	0.07%	0.05%	0.04%	0.15%	0.00%	0.18%	0.00%	0.00%	0.00%	
% of intervals corrected	year-to-date	0.03%	0.02%	0.03%	0.04%	0.04%	0.06%	0.05%	0.07%	0.06%	0.05%	0.05%	
Hours Reserved													
Number of hours reserved	in the month	7	0	2	3	4	7	0	3	0	7	1	
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	720	
% of hours reserved	in the month	0.94%	0.00%	0.27%	0.42%	0.54%	0.97%	0.00%	0.40%	0.00%	0.94%	0.14%	
% of hours reserved	year-to-date	0.94%	0.49%	0.42%	0.42%	0.44%	0.53%	0.45%	0.45%	0.40%	0.45%	0.42%	
Days to Correction *													
Avg. number of days to correction	in the month	0.50	0.00	1.50	0.50	2.00	1.00	0.00	0.00	0.00	0.00	0.00	
Avg. number of days to correction	year-to-date	0.50	0.50	1.00	0.83	1.00	1.00	1.00	0.83	0.67	0.83	0.83	
Days Without Corrections													
Days without corrections	in the month	29	28	29	28	30	28	31	29	30	31	30	
Days without corrections	year-to-date	29	57	86	114	144	172	203	232	262	293	323	

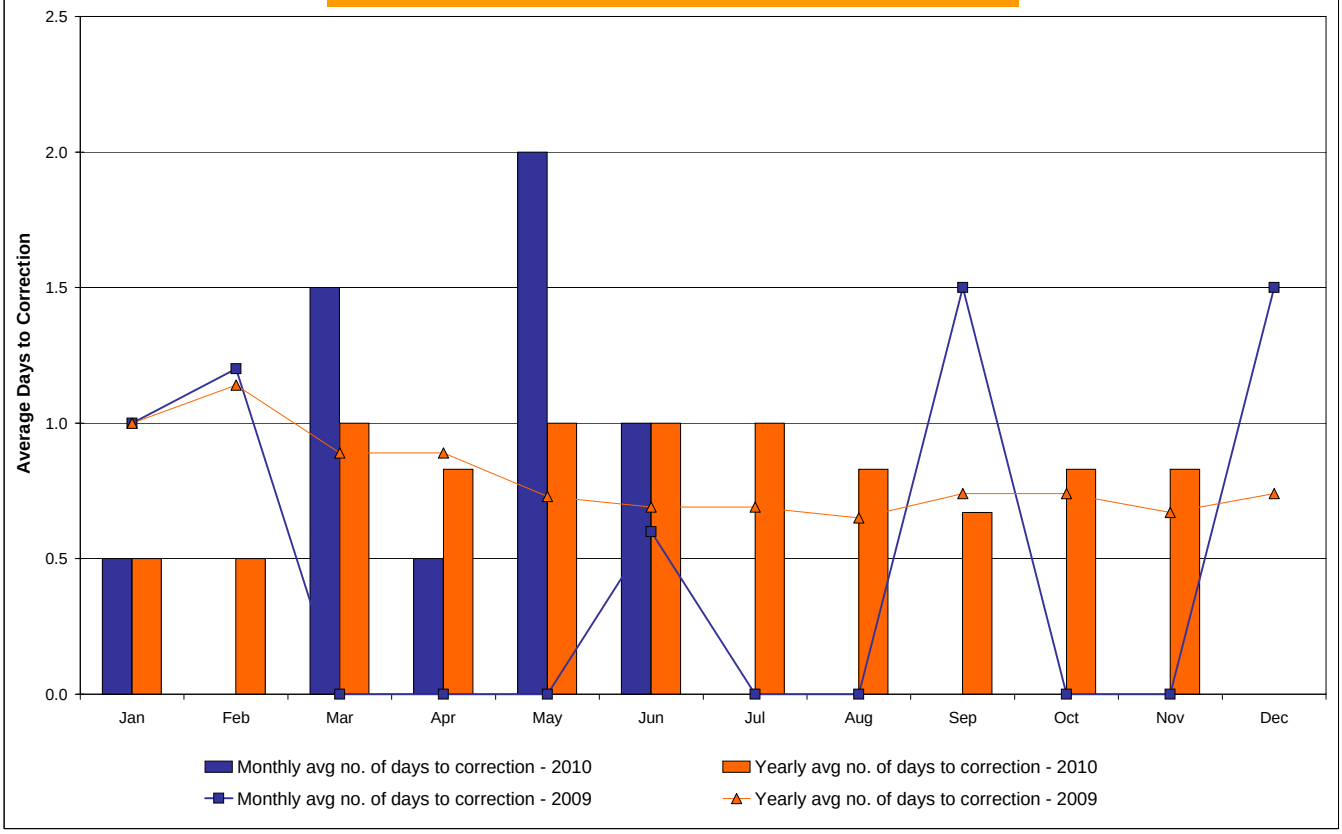
2009		January	February	March	April	May	June	July	August	September	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	2	6	2	0	2	6	0	2	3	0	2	2
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	720	744
% of hours with corrections	in the month	0.27%	0.89%	0.27%	0.00%	0.27%	0.83%	0.00%	0.27%	0.42%	0.00%	0.28%	0.27%
% of hours with corrections	year-to-date	0.27%	0.56%	0.46%	0.35%	0.33%	0.41%	0.35%	0.34%	0.35%	0.32%	0.31%	0.31%
Interval Corrections													
Number of intervals corrected	in the month	4	19	4	0	14	14	0	11**	36	0	5	2
Number of intervals	in the month	8,966	8,082	8,933	8,639	8,941	8,655	8,947	8,910	8,656	8,933	8,632	8,941
% of intervals corrected	in the month	0.04%	0.24%	0.04%	0.00%	0.16%	0.16%	0.00%	0.12%	0.42%	0.00%	0.06%	0.02%
% of intervals corrected	year-to-date	0.04%	0.13%	0.10%	0.08%	0.09%	0.11%	0.09%	0.09%	0.13%	0.12%	0.11%	0.10%
Hours Reserved													
Number of hours reserved	in the month	4	8	9	0	6	11	1	4	3	1	5	8
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	720	744
% of hours reserved	in the month	0.54%	1.19%	1.21%	0.00%	0.81%	1.53%	0.13%	0.54%	0.42%	0.13%	0.69%	1.08%
% of hours reserved	year-to-date	0.54%	0.85%	0.97%	0.73%	0.75%	0.87%	0.77%	0.74%	0.70%	0.64%	0.65%	0.68%
Days to Correction *													
Avg. number of days to correction	in the month	1.00	1.20	0.00	0.00	0.00	0.60	0.00	0.00	1.50	0.00	0.00	1.50
Avg. number of days to correction	year-to-date	1.00	1.14	0.89	0.89	0.73	0.69	0.69	0.65	0.74	0.74	0.67	0.74
Days Without Corrections													
Days without corrections	in the month	29	23	29	30	29	25	31	30	28	31	28	29
Days without corrections	year-to-date	29	52	81	111	140	165	196	226	254	285	313	342

* Calendar days from reservation date.

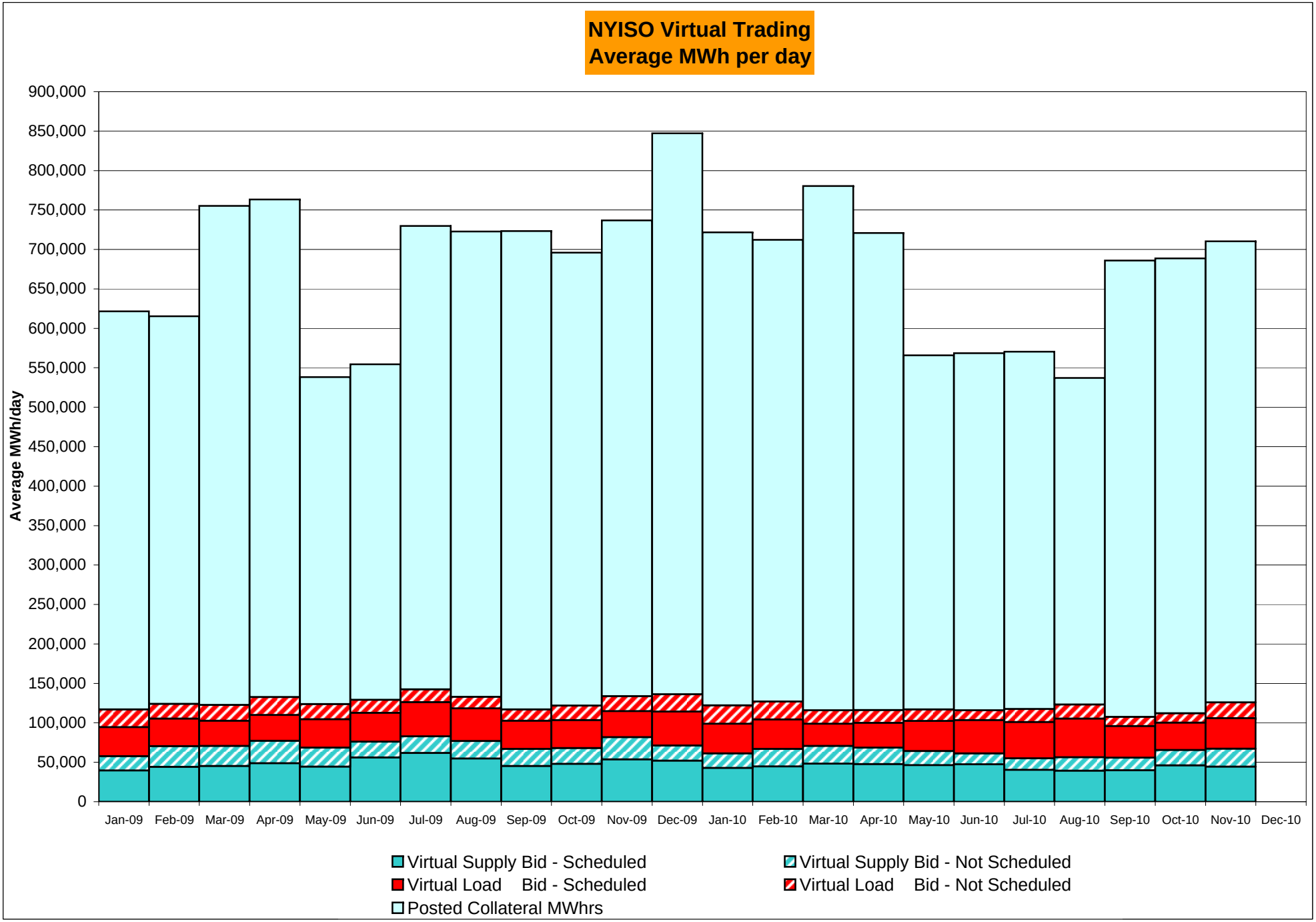
Percentage of Real-Time Corrections



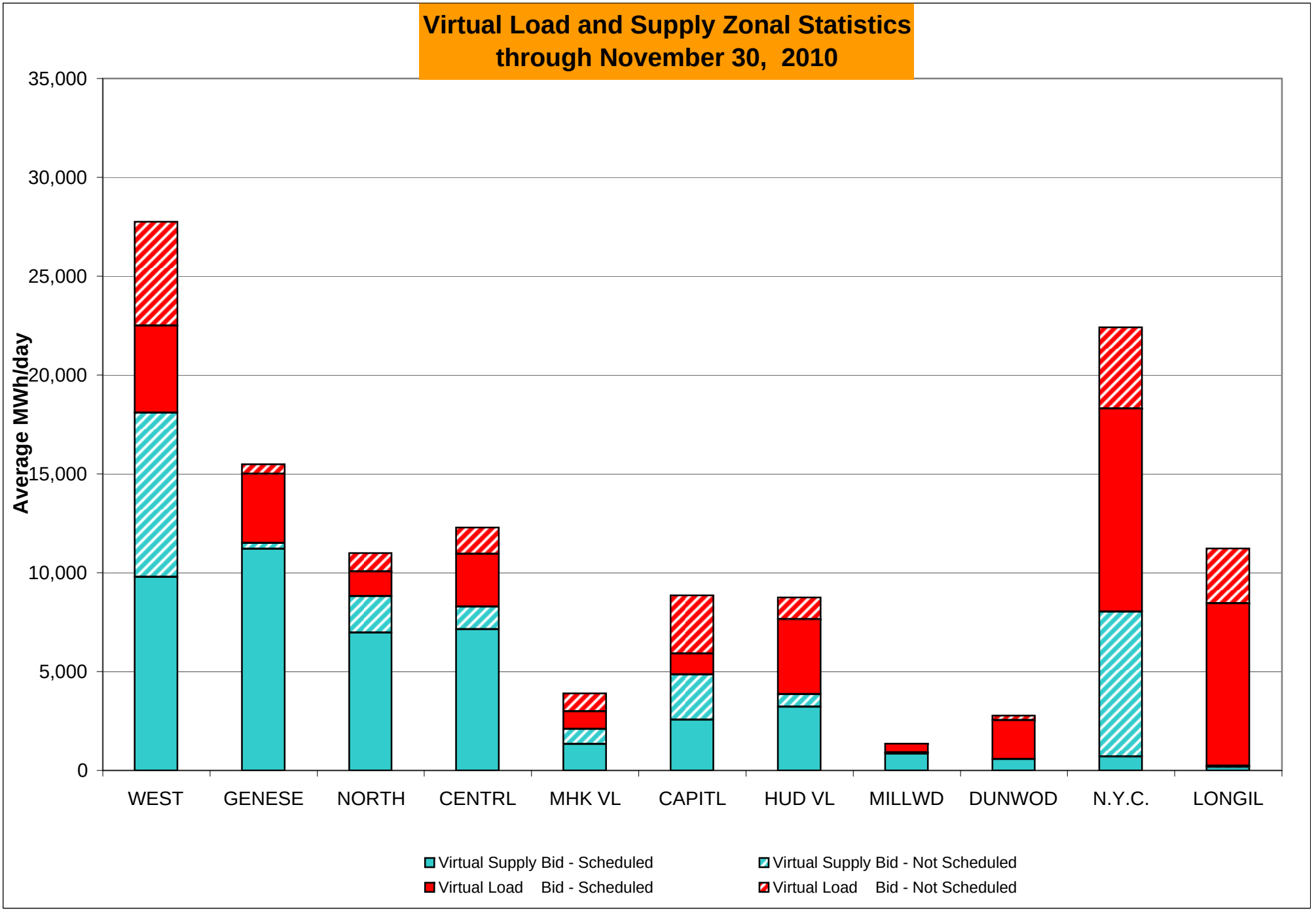
Annual average time period for making Price Corrections (from reservation date) *



* Calendar days from reservation date.


NYISO Virtual Trading
Average MWh per day
Average MWh/day
900,000
850,000
800,000
750,000
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-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
Jul-09
Aug-09
Sep-09
Oct-09
Nov-09
Dec-09
Jan-10
Feb-10
Mar-10
Apr-10
May-10
Jun-10
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Virtual Supply Bid - Scheduled
Virtual Supply Bid - Not Scheduled
Virtual Load Bid - Scheduled
Virtual Load Bid - Not Scheduled
Posted Collateral MWhrs

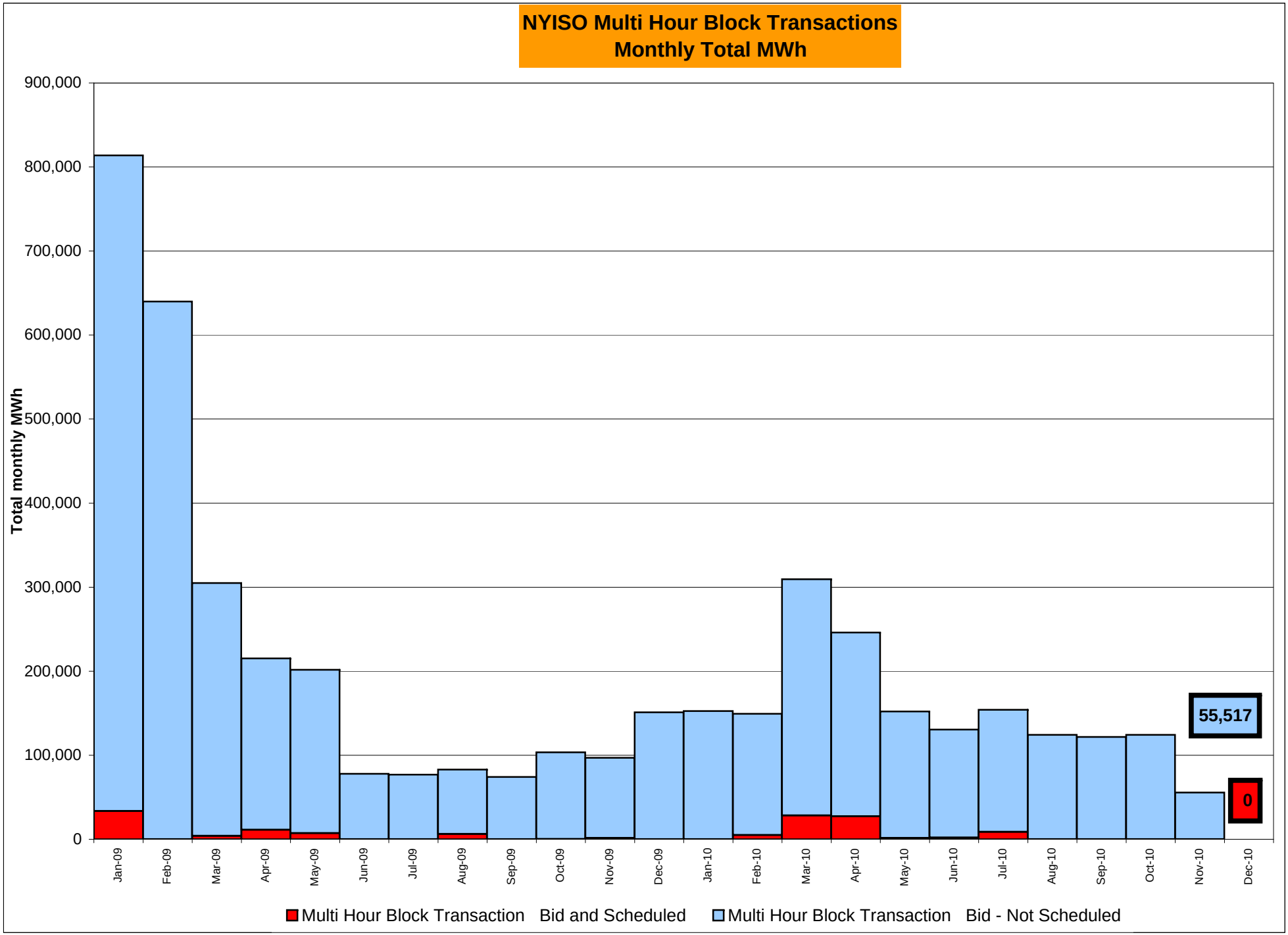
Virtual Load and Supply Zonal Statistics through November 30, 2010

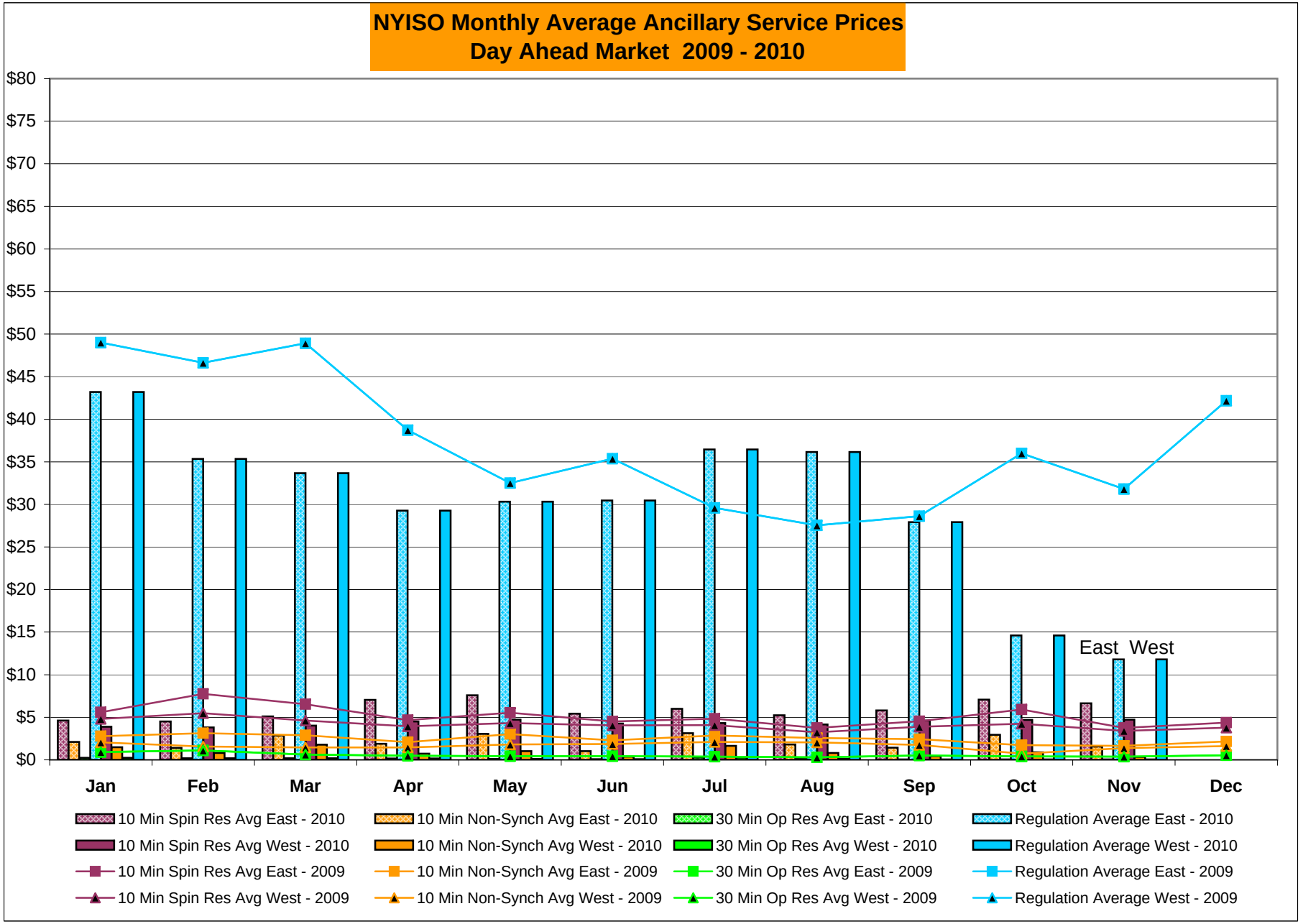


Market Mitigation and Analysis
Prepared: 12/7/2010 2:24 PM

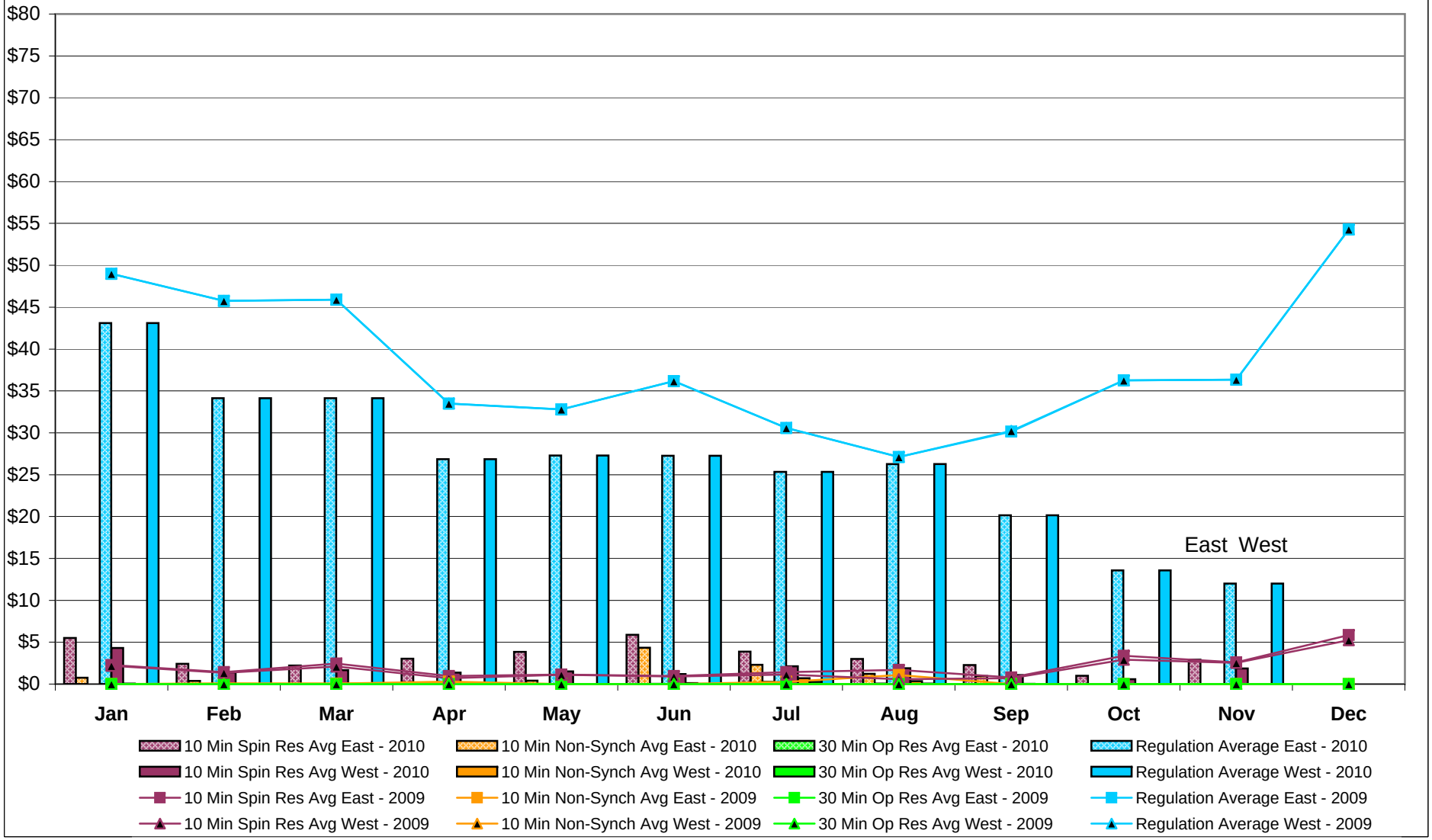
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2010

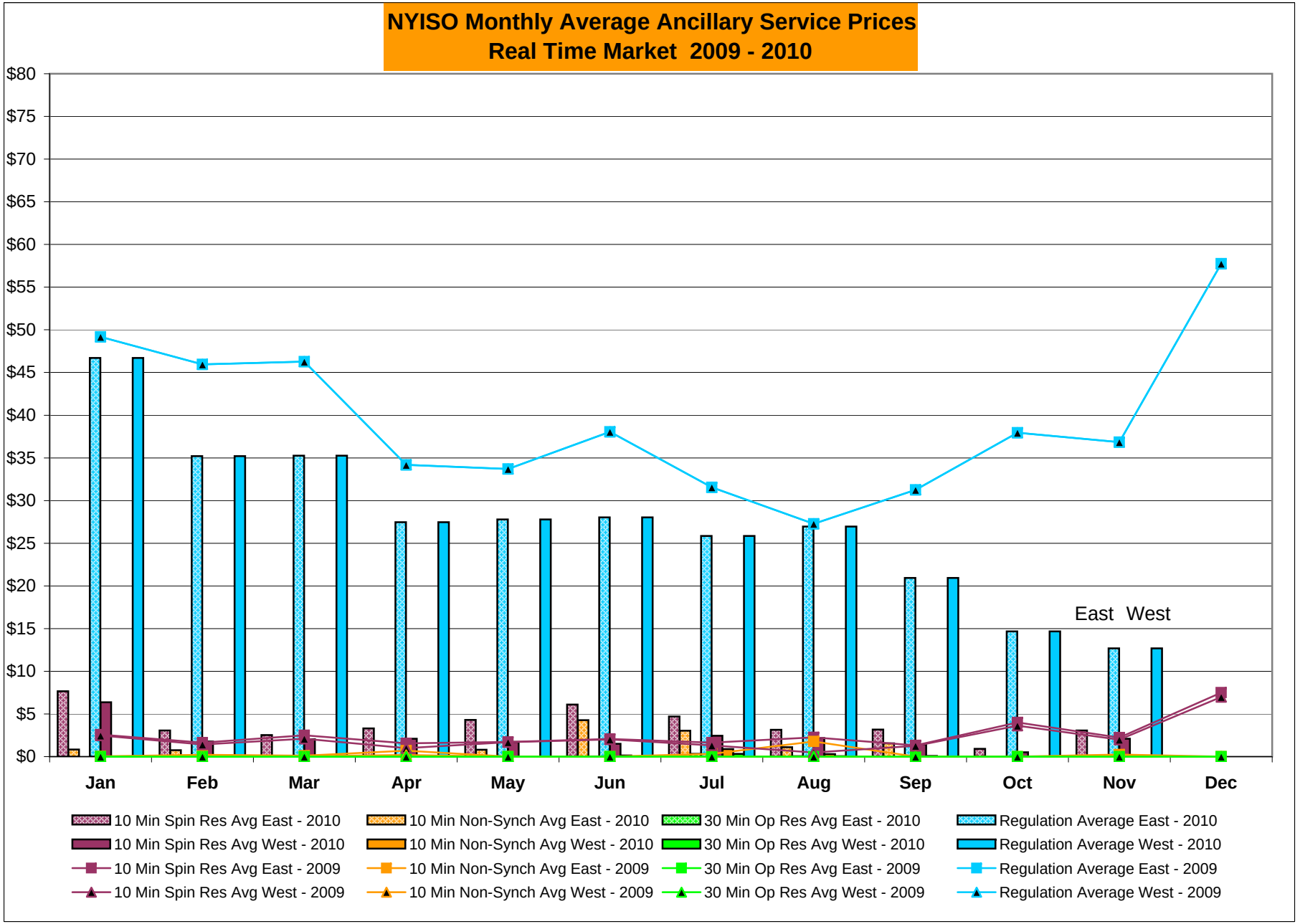
		Virtual Load Bid		Virtual Supply Bid				Virtual Load Bid		Virtual Supply Bid				Virtual Load Bid		Virtual Supply Bid	
Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled
WEST	Jan-10	2,369	639	7,053	1,096	**MHK VL**	Jan-10	566	1,360	1,944	1,812	**DUNWOD**	Jan-10	1,366	715	1,007	493
	Feb-10	1,782	1,503	5,731	2,602		Feb-10	900	1,327	1,812	1,507		Feb-10	1,229	852	615	463
	Mar-10	1,878	500	7,531	2,586		Mar-10	2,071	1,405	1,835	1,399		Mar-10	778	691	818	372
	Apr-10	4,158	430	9,060	1,963		Apr-10	1,389	1,264	2,449	1,195		Apr-10	550	537	680	383
	May-10	1,877	747	11,295	2,086		May-10	895	1,207	1,941	976		May-10	3,050	580	429	293
	Jun-10	2,097	377	11,824	1,098		Jun-10	868	965	2,026	691		Jun-10	5,995	1,048	341	78
	Jul-10	3,749	744	8,176	1,118		Jul-10	858	1,187	1,163	1,160		Jul-10	6,595	1,581	400	95
	Aug-10	5,644	3,052	8,841	1,687		Aug-10	1,475	1,175	1,496	1,145		Aug-10	4,716	992	891	183
	Sep-10	3,033	351	10,028	1,885		Sep-10	1,272	949	1,519	953		Sep-10	2,645	311	526	49
	Oct-10	1,556	48	11,838	2,783		Oct-10	898	922	1,324	1,099		Oct-10	1,692	201	312	18
	Nov-10	4,394	5,258	9,785	8,311		Nov-10	882	922	1,334	764		Nov-10	1,961	249	568	7
	Dec-10						Dec-10						Dec-10				
GENESE	Jan-10	1,307	507	6,615	438	**CAPITL**	Jan-10	3,858	3,282	1,918	1,988	**N.Y.C.**	Jan-10	9,721	6,433	4,216	7,305
	Feb-10	1,868	599	9,495	497		Feb-10	3,189	3,547	1,880	2,918		Feb-10	11,568	5,863	4,477	8,219
	Mar-10	1,081	427	10,627	589		Mar-10	2,368	3,502	1,815	3,219		Mar-10	9,745	3,891	687	7,785
	Apr-10	2,782	375	8,112	406		Apr-10	2,080	3,213	4,197	2,767		Apr-10	8,167	4,195	1,041	7,812
	May-10	1,205	125	10,560	216		May-10	2,950	3,006	2,637	2,513		May-10	13,756	4,206	475	7,048
	Jun-10	1,239	58	9,232	111		Jun-10	1,331	2,982	5,023	2,681		Jun-10	13,872	2,305	444	6,318
	Jul-10	1,974	214	6,865	266		Jul-10	1,196	3,211	7,480	2,681		Jul-10	15,817	3,690	702	6,084
	Aug-10	3,113	421	7,731	599		Aug-10	1,966	3,083	4,081	2,811		Aug-10	15,545	2,439	990	6,385
	Sep-10	2,259	66	9,310	315		Sep-10	2,082	2,981	2,767	2,635		Sep-10	12,118	1,863	938	6,841
	Oct-10	1,705	1	10,695	222		Oct-10	1,326	2,939	2,339	2,927		Oct-10	13,055	3,059	335	7,182
	Nov-10	3,494	488	11,211	295		Nov-10	1,067	2,930	2,566	2,285		Nov-10	10,283	4,111	701	7,328
	Dec-10						Dec-10						Dec-10				
NORTH	Jan-10	371	910	8,227	1,944	**HUD VL**	Jan-10	9,362	1,921	2,611	911	**LONGIL**	Jan-10	7,706	5,282	946	254
	Feb-10	946	1,438	9,552	1,793		Feb-10	5,602	1,774	2,178	1,513		Feb-10	7,375	3,929	847	591
	Mar-10	1,143	1,259	11,701	2,063		Mar-10	1,631	1,015	3,149	456		Mar-10	6,118	2,380	592	410
	Apr-10	1,425	1,245	10,390	2,780		Apr-10	2,073	1,240	4,047	1,220		Apr-10	5,689	1,983	421	527
	May-10	1,777	1,082	9,295	2,344		May-10	3,294	344	1,432	338		May-10	7,397	1,823	238	110
	Jun-10	715	941	9,413	1,354		Jun-10	5,270	367	1,773	194		Jun-10	9,118	2,343	227	114
	Jul-10	590	951	7,019	1,337		Jul-10	4,205	522	2,511	215		Jul-10	7,871	2,946	231	185
	Aug-10	641	1,159	7,665	1,521		Aug-10	3,552	429	1,802	854		Aug-10	7,230	2,867	477	179
	Sep-10	879	917	6,914	1,719		Sep-10	2,736	219	1,219	118		Sep-10	9,013	2,264	483	95
	Oct-10	2,334	1,055	9,096	3,320		Oct-10	1,631	198	2,674	414		Oct-10	8,289	2,058	258	23
	Nov-10	1,242	943	6,963	1,849		Nov-10	3,805	1,095	3,219	634		Nov-10	8,221	2,781	165	69
	Dec-10						Dec-10						Dec-10				
CENTRL	Jan-10	768	1,670	7,053	1,452	**MILLWD**	Jan-10	477	492	1,256	492	**NYISO**	Jan-10	37,871	23,210	42,846	18,184
	Feb-10	1,917	1,556	7,543	1,652		Feb-10	786	472	549	462		Feb-10	37,163	22,861	44,679	22,218
	Mar-10	991	1,607	8,467	3,033		Mar-10	397	441	1,052	376		Mar-10	28,200	17,119	48,274	22,288
	Apr-10	2,416	1,476	6,155	1,412		Apr-10	508	387	1,147	393		Apr-10	31,237	16,345	47,699	20,857
	May-10	1,075	1,349	7,105	1,384		May-10	939	286	955	337		May-10	38,214	14,754	46,363	17,645
	Jun-10	656	1,177	6,296	1,019		Jun-10	1,051	127	636	127		Jun-10	42,213	12,690	47,236	13,784
	Jul-10	1,303	1,308	5,205	1,294		Jul-10	1,878	169	569	104		Jul-10	46,036	16,523	40,322	14,540
	Aug-10	2,697	1,446	4,586	1,362		Aug-10	2,443	708	805	198		Aug-10	49,022	17,772	39,366	16,925
	Sep-10	3,028	1,263	5,129	1,262		Sep-10	942	415	1,030	71		Sep-10	40,008	11,599	39,865	15,941
	Oct-10	1,608	1,256	6,900	1,478		Oct-10	516	5	298	13		Oct-10	34,612	11,742	46,070	19,478
	Nov-10	2,685	1,319	7,134	1,142		Nov-10	446	2	851	52		Nov-10	38,480	20,098	44,497	22,735
	Dec-10						Dec-10						Dec-10				


NYISO Multi Hour Block Transactions
Monthly Total MWh
Total monthly MWh
900,000
800,000
700,000
600,000
500,000
400,000
300,000
200,000
100,000
0
Jan-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
Jul-09
Aug-09
Sep-09
Oct-09
Nov-09
Dec-09
Jan-10
Feb-10
Mar-10
Apr-10
May-10
Jun-10
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
55,517
0
Multi Hour Block Transaction Bid and Scheduled
Multi Hour Block Transaction Bid - Not Scheduled


NYISO Monthly Average Ancillary Service Prices
Day Ahead Market 2009 - 2010
$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 - 2010
10 Min Non-Synch Avg East - 2010
30 Min Op Res Avg East - 2010
Regulation Average East - 2010
10 Min Spin Res Avg West - 2010
10 Min Non-Synch Avg West - 2010
30 Min Op Res Avg West - 2010
Regulation Average West - 2010
10 Min Spin Res Avg East - 2009
10 Min Non-Synch Avg East - 2009
30 Min Op Res Avg East - 2009
Regulation Average East - 2009
10 Min Spin Res Avg West - 2009
10 Min Non-Synch Avg West - 2009
30 Min Op Res Avg West - 2009
Regulation Average West - 2009

NYISO Monthly Average Ancillary Service Prices
RTC Market 2009 - 2010



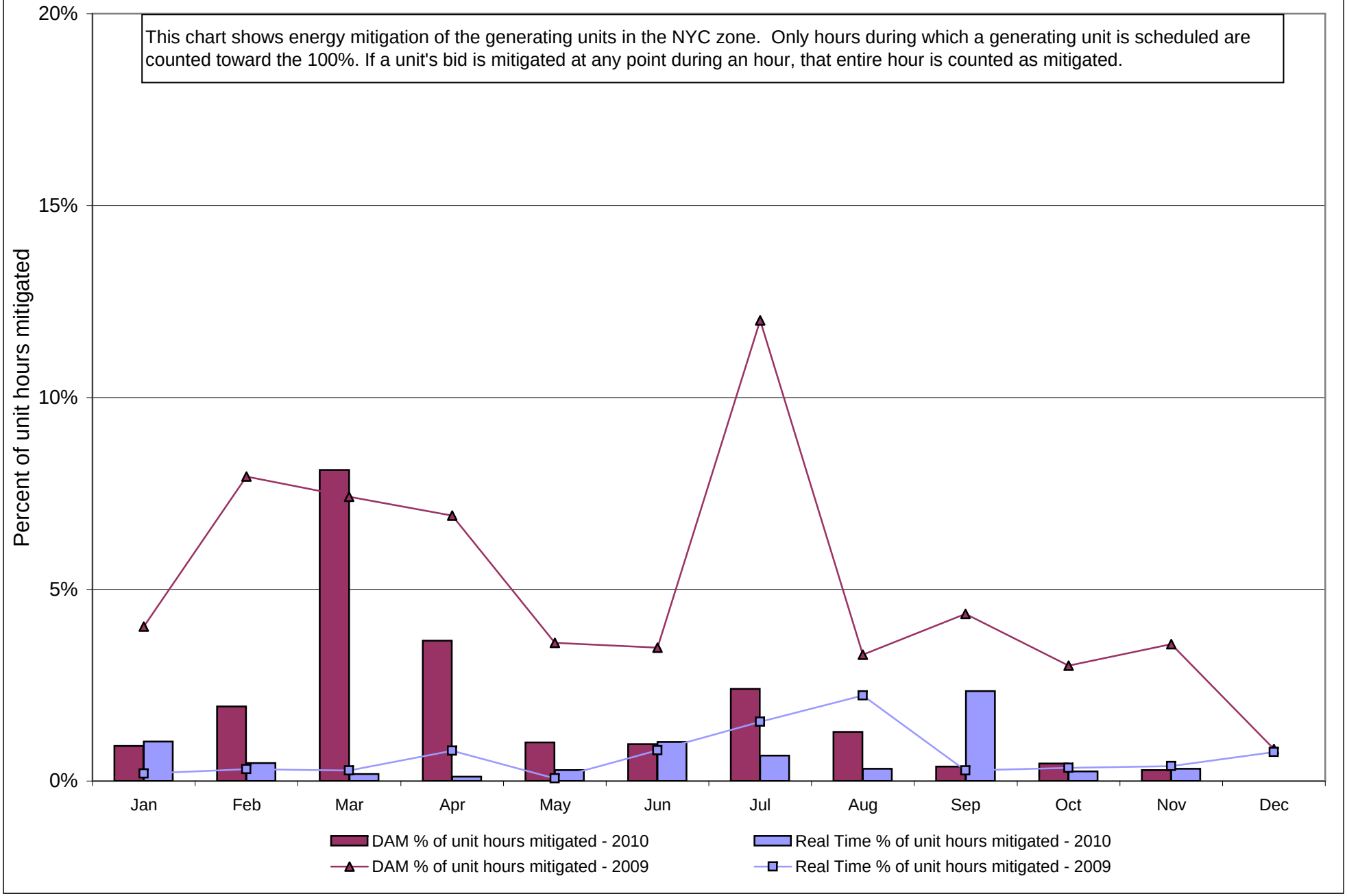

NYISO Monthly Average Ancillary Service Prices
Real Time Market 2009 - 2010
$80
$75
$70
$65
$60
$55
$50
$45
$40
$35
$30
$25
$20
$15
$10
$5
$0
East West
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
10 Min Spin Res Avg East - 2010
10 Min Non-Synch Avg East - 2010
30 Min Op Res Avg East - 2010
Regulation Average East - 2010
10 Min Spin Res Avg West - 2010
10 Min Non-Synch Avg West - 2010
30 Min Op Res Avg West - 2010
Regulation Average West - 2010
10 Min Spin Res Avg East - 2009
10 Min Non-Synch Avg East - 2009
30 Min Op Res Avg East - 2009
Regulation Average East - 2009
10 Min Spin Res Avg West - 2009
10 Min Non-Synch Avg West - 2009
30 Min Op Res Avg West - 2009
Regulation Average West - 2009

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

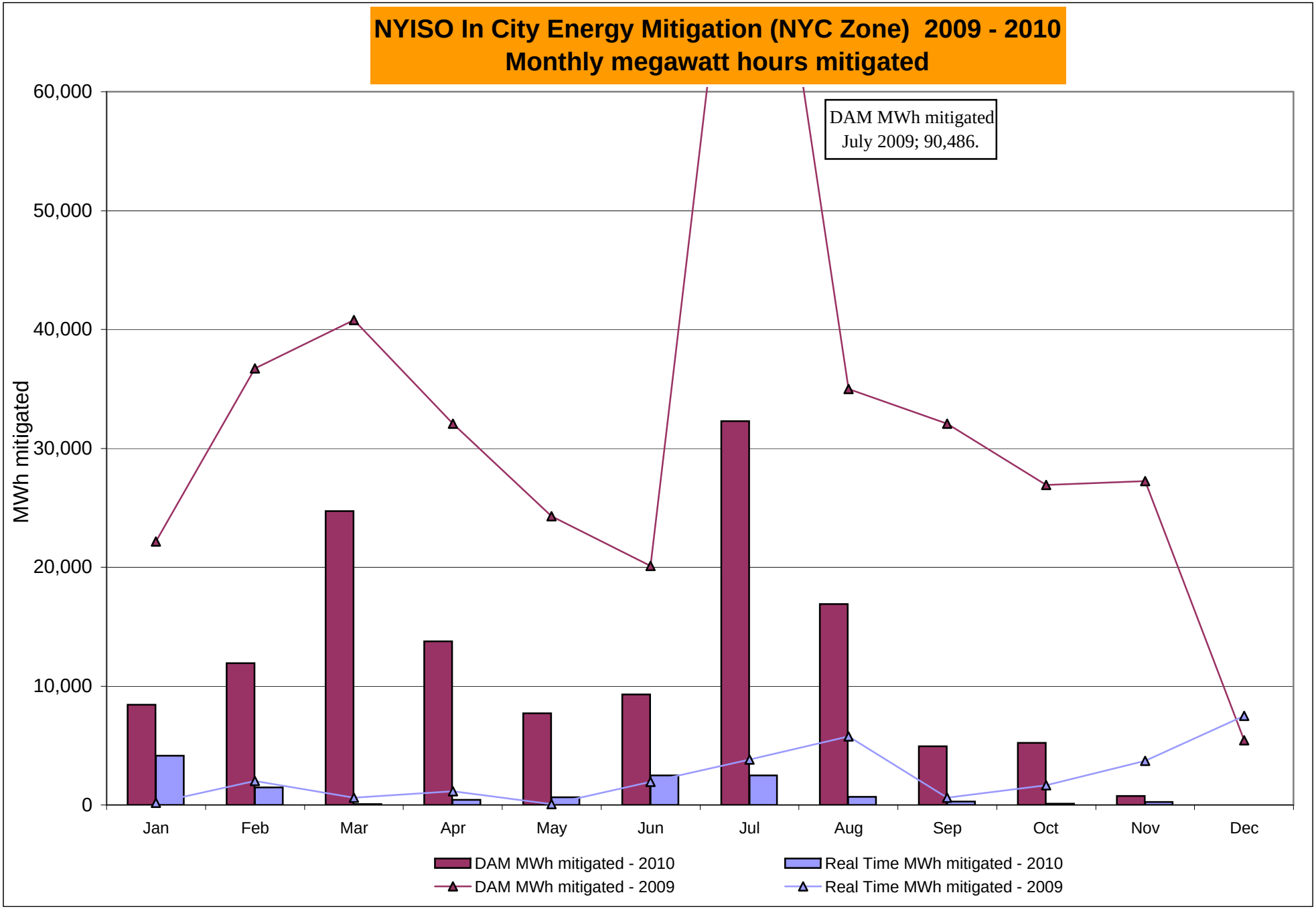
2010	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market												
10 Min Spin East	4.62	4.51	5.10	7.04	7.59	5.43	6.00	5.23	5.80	7.07	6.64	
10 Min Spin West	3.90	3.80	4.02	4.51	4.73	4.27	4.31	4.16	4.62	4.69	4.71	
10 Min Non Synch East	2.11	1.42	2.85	1.89	3.04	1.04	3.12	1.81	1.44	2.94	1.57	
10 Min Non Synch West	1.49	0.80	1.78	0.74	1.02	0.37	1.65	0.82	0.42	0.89	0.35	
30 Min East	0.24	0.18	0.18	0.16	0.12	0.07	0.27	0.10	0.06	0.05	0.06	
30 Min West	0.24	0.18	0.18	0.16	0.12	0.07	0.27	0.10	0.06	0.05	0.06	
Regulation East	43.21	35.33	33.67	29.28	30.33	30.44	36.44	36.15	27.92	14.60	11.80	
Regulation West	43.21	35.33	33.67	29.28	30.33	30.44	36.44	36.15	27.92	14.60	11.80	
RTC Market												
10 Min Spin East	5.49	2.42	2.22	3.03	3.86	5.89	3.87	2.99	2.28	1.00	2.93	
10 Min Spin West	4.32	1.40	1.66	1.38	1.53	1.19	2.13	1.90	1.08	0.57	1.87	
10 Min Non Synch East	0.77	0.37	0.00	0.00	0.39	4.35	2.31	1.23	0.97	0.00	0.00	
10 Min Non Synch West	0.05	0.00	0.00	0.00	0.00	0.11	0.69	0.35	0.02	0.00	0.00	
30 Min East	0.00	0.00	0.00	0.00	0.00	0.04	0.26	0.07	0.00	0.00	0.00	
30 Min West	0.00	0.00	0.00	0.00	0.00	0.03	0.26	0.07	0.00	0.00	0.00	
Regulation East	43.11	34.13	34.13	26.86	27.28	27.26	25.32	26.27	20.15	13.58	11.99	
Regulation West	43.11	34.13	34.13	26.86	27.28	27.26	25.32	26.27	20.15	13.58	11.99	
Real Time Market												
10 Min Spin East	7.67	3.08	2.54	3.31	4.30	6.10	4.71	3.13	3.17	0.91	3.07	
10 Min Spin West	6.37	1.78	2.05	2.09	1.73	1.51	2.44	2.17	1.46	0.51	2.09	
10 Min Non Synch East	0.83	0.74	0.00	0.00	0.81	4.28	3.05	1.09	1.55	0.00	0.12	
10 Min Non Synch West	0.00	0.00	0.00	0.00	0.00	0.12	0.89	0.28	0.09	0.00	0.00	
30 Min East	0.00	0.00	0.00	0.00	0.00	0.03	0.33	0.04	0.00	0.00	0.00	
30 Min West	0.00	0.00	0.00	0.00	0.00	0.03	0.33	0.04	0.00	0.00	0.00	
Regulation East	46.71	35.21	35.26	27.47	27.78	28.03	25.85	26.94	20.94	14.67	12.69	
Regulation West	46.71	35.21	35.26	27.47	27.78	28.03	25.85	26.94	20.94	14.67	12.69	

2009	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market												
10 Min Spin East	5.60	7.74	6.54	4.66	5.53	4.50	4.84	3.76	4.54	5.90	3.75	4.38
10 Min Spin West	4.81	5.48	4.62	3.94	4.32	4.05	4.08	3.25	3.88	4.25	3.41	3.78
10 Min Non Synch East	2.77	3.13	2.88	2.09	3.03	2.31	2.86	2.56	2.42	1.74	1.66	2.16
10 Min Non Synch West	2.05	1.58	1.45	1.46	1.82	1.87	2.11	2.05	1.76	0.73	1.38	1.63
30 Min East	0.92	1.12	0.63	0.50	0.43	0.43	0.37	0.30	0.51	0.41	0.39	0.54
30 Min West	0.92	1.12	0.63	0.50	0.43	0.43	0.37	0.30	0.51	0.41	0.39	0.54
Regulation East	49.01	46.62	48.92	38.71	32.52	35.37	29.59	27.55	28.63	35.99	31.80	42.17
Regulation West	49.01	46.62	48.92	38.71	32.52	35.37	29.59	27.55	28.63	35.99	31.80	42.17
RTC Market												
10 Min Spin East	2.27	1.44	2.43	0.97	1.12	0.96	1.41	1.68	0.79	3.38	2.58	5.85
10 Min Spin West	2.20	1.35	2.09	0.70	1.10	0.91	1.13	0.57	0.71	2.90	2.53	5.24
10 Min Non Synch East	0.00	0.08	0.05	0.30	0.00	0.00	0.27	1.06	0.00	0.00	0.01	0.00
10 Min Non Synch West	0.00	0.04	0.05	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Min East	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Min West	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulation East	48.98	45.76	45.90	33.49	32.80	36.17	30.59	27.12	30.14	36.24	36.34	54.29
Regulation West	48.98	45.76	45.90	33.49	32.80	36.17	30.59	27.12	30.23	36.24	36.34	54.29
Real Time Market												
10 Min Spin East	2.57	1.65	2.49	1.55	1.73	2.06	1.65	2.26	1.32	4.01	2.22	7.50
10 Min Spin West	2.46	1.43	2.09	1.01	1.70	2.02	1.33	0.48	1.25	3.62	1.99	7.00
10 Min Non Synch East	0.03	0.22	0.10	0.69	0.00	0.00	0.31	1.77	0.00	0.00	0.24	0.00
10 Min Non Synch West	0.03	0.05	0.05	0.19	0.00	0.00	0.00	0.00	0.00	0.00	0.03	0.00
30 Min East	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
30 Min West	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Regulation East	49.19	45.95	46.27	34.17	33.71	38.05	31.54	27.27	31.26	37.93	36.84	57.76
Regulation West	49.19	45.95	46.27	34.17	33.71	38.05	31.54	27.27	31.26	37.93	36.84	57.76

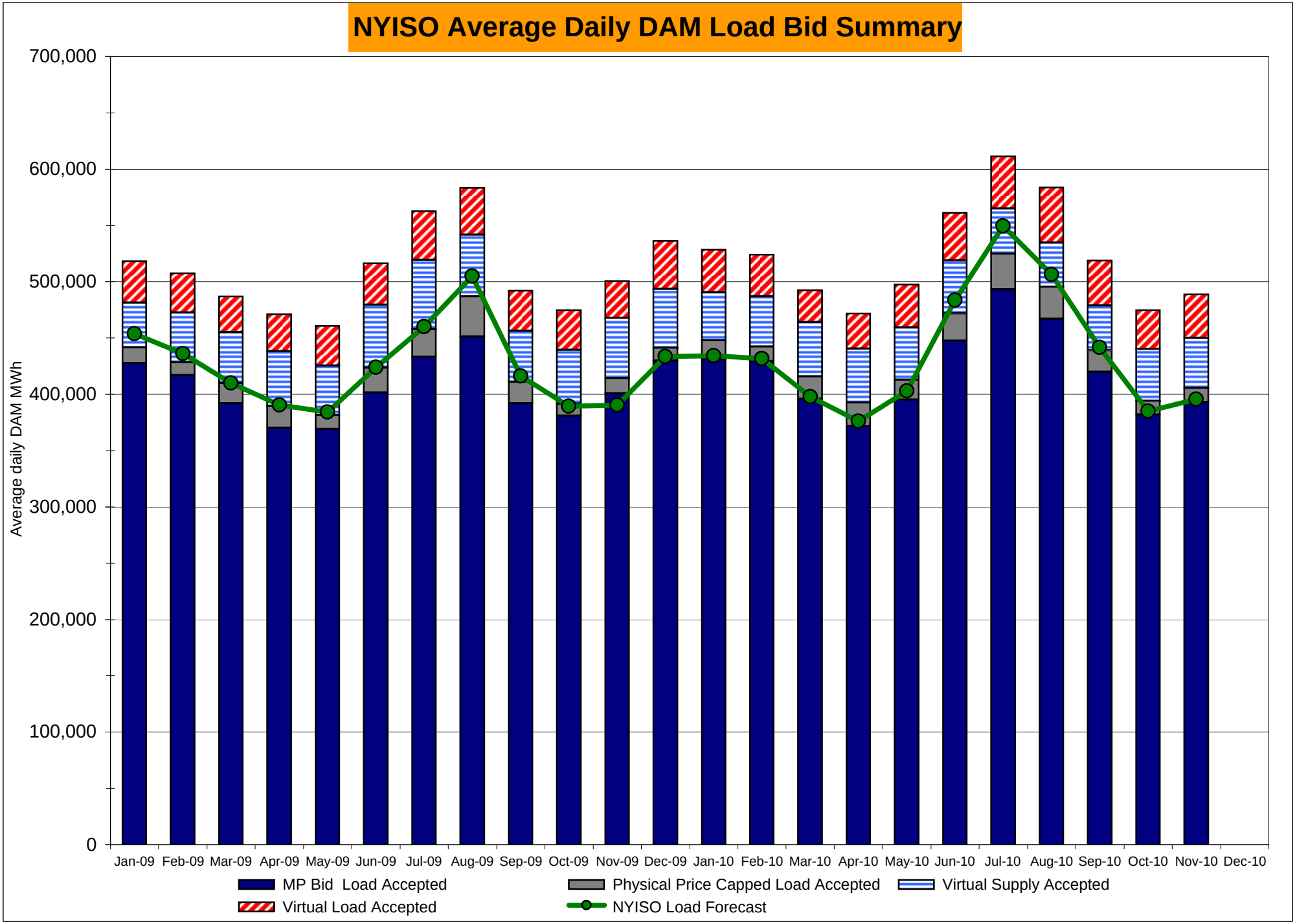
NYISO In City Energy Mitigation - AMP (NYC Zone) 2009 - 2010
Percentage of committed unit-hours mitigated



NYISO In City Energy Mitigation (NYC Zone) 2009 - 2010
Monthly megawatt hours mitigated

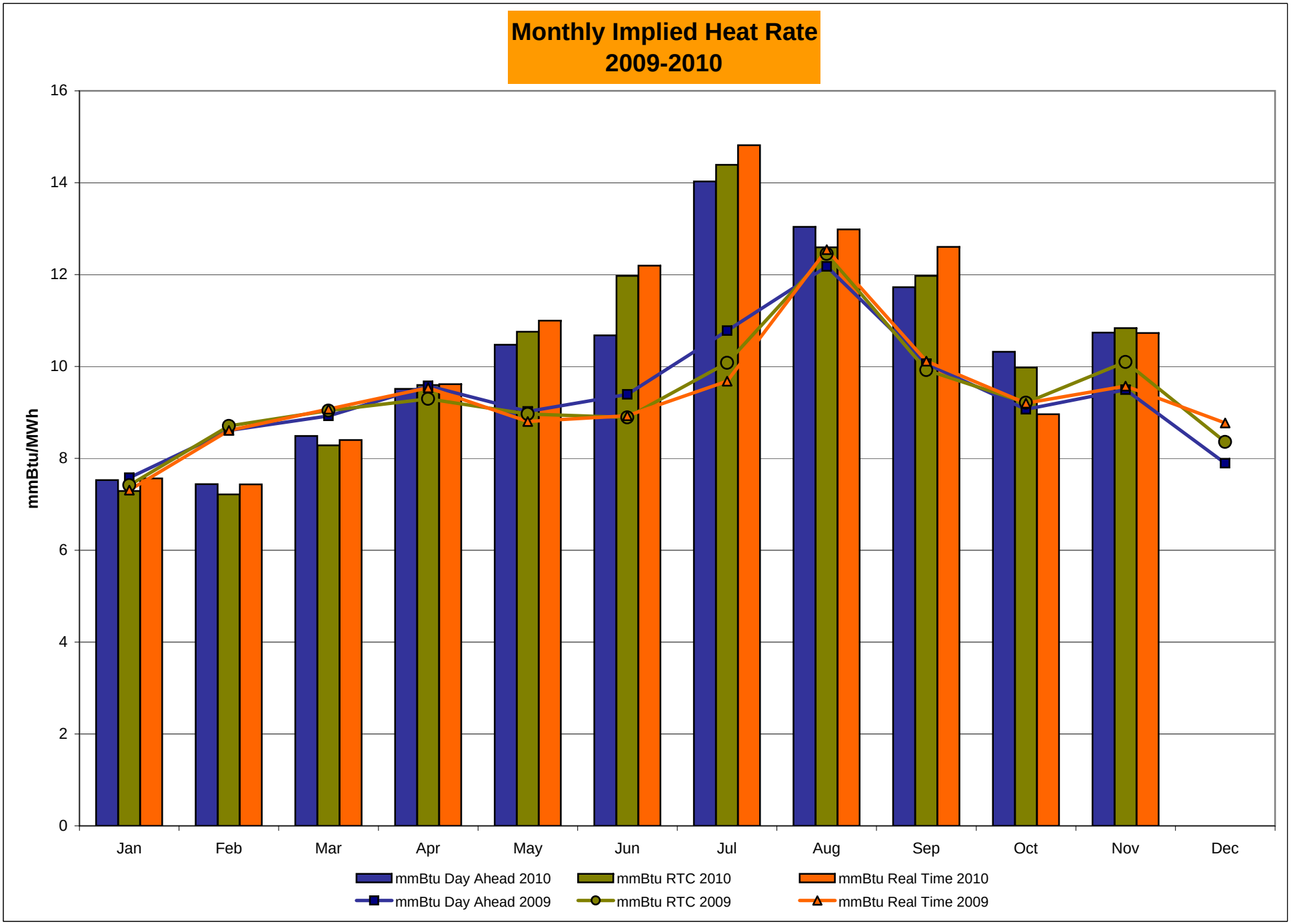


NYISO Average Daily DAM Load Bid Summary

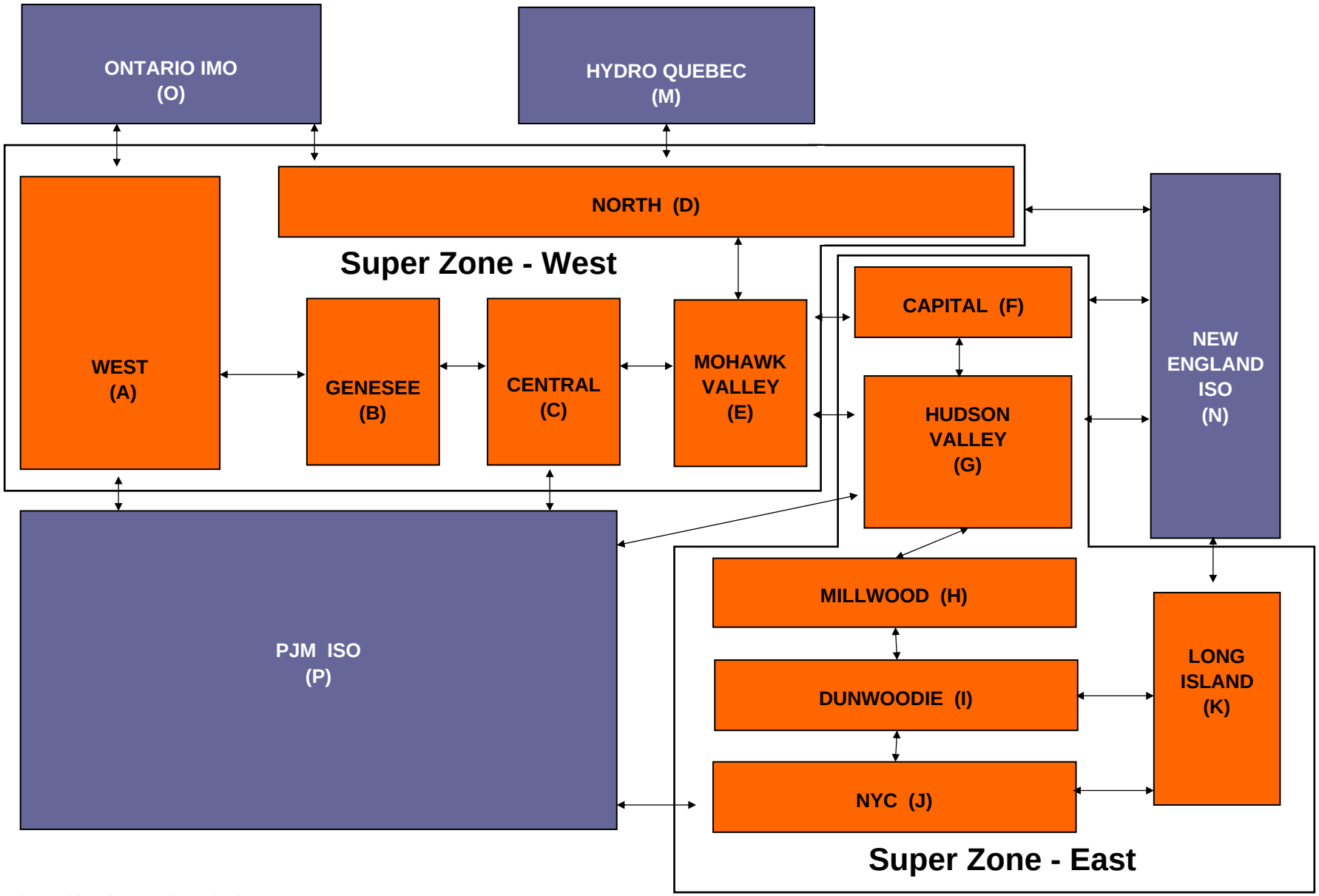


Market Mitigation and Analysis
Prepared: 12/8/2010 9:07 AM

AH

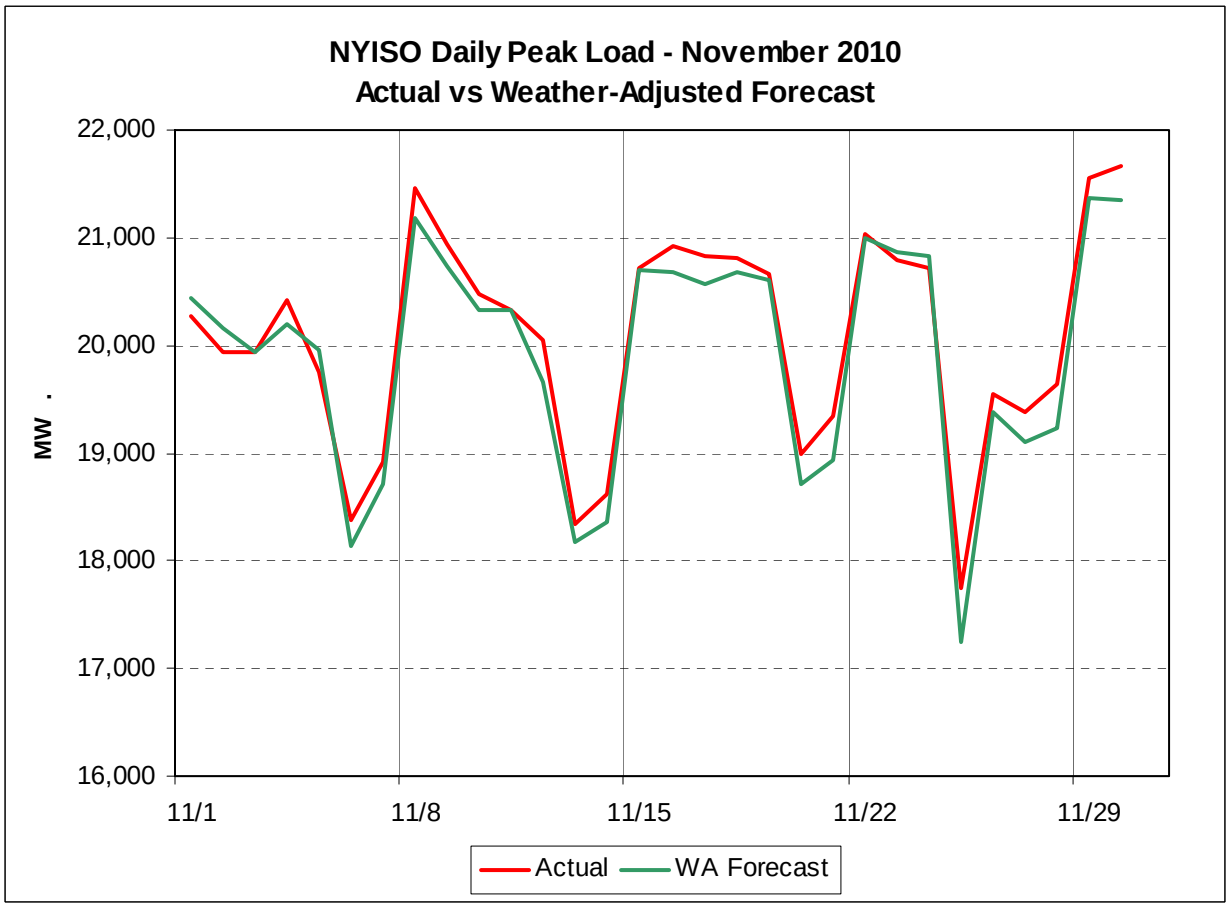

Monthly Implied Heat Rate
2009-2010
mmBtu/MWh
16
14
12
10
8
6
4
2
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
mmBtu Day Ahead 2010
mmBtu RTC 2010
mmBtu Real Time 2010
mmBtu Day Ahead 2009
mmBtu RTC 2009
mmBtu Real Time 2009

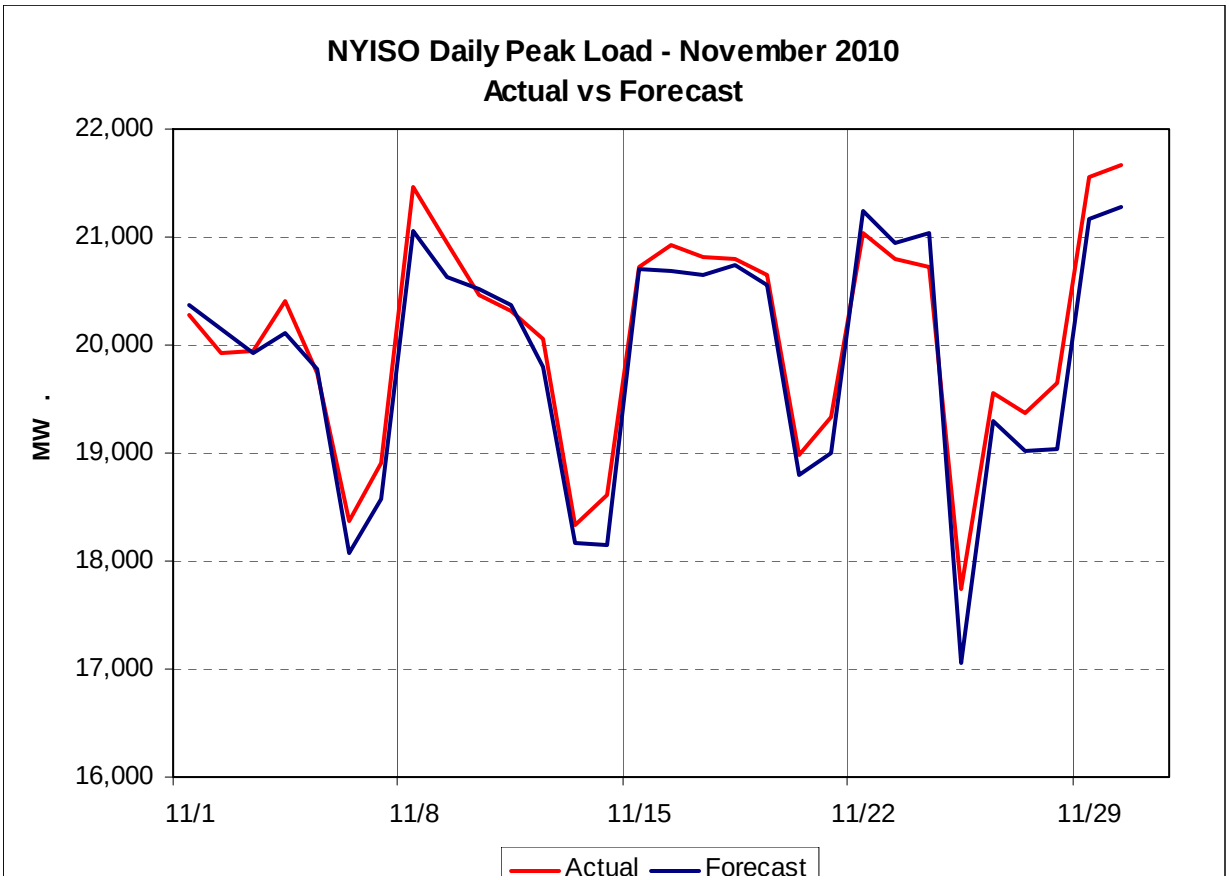
NYISO LBMP ZONES

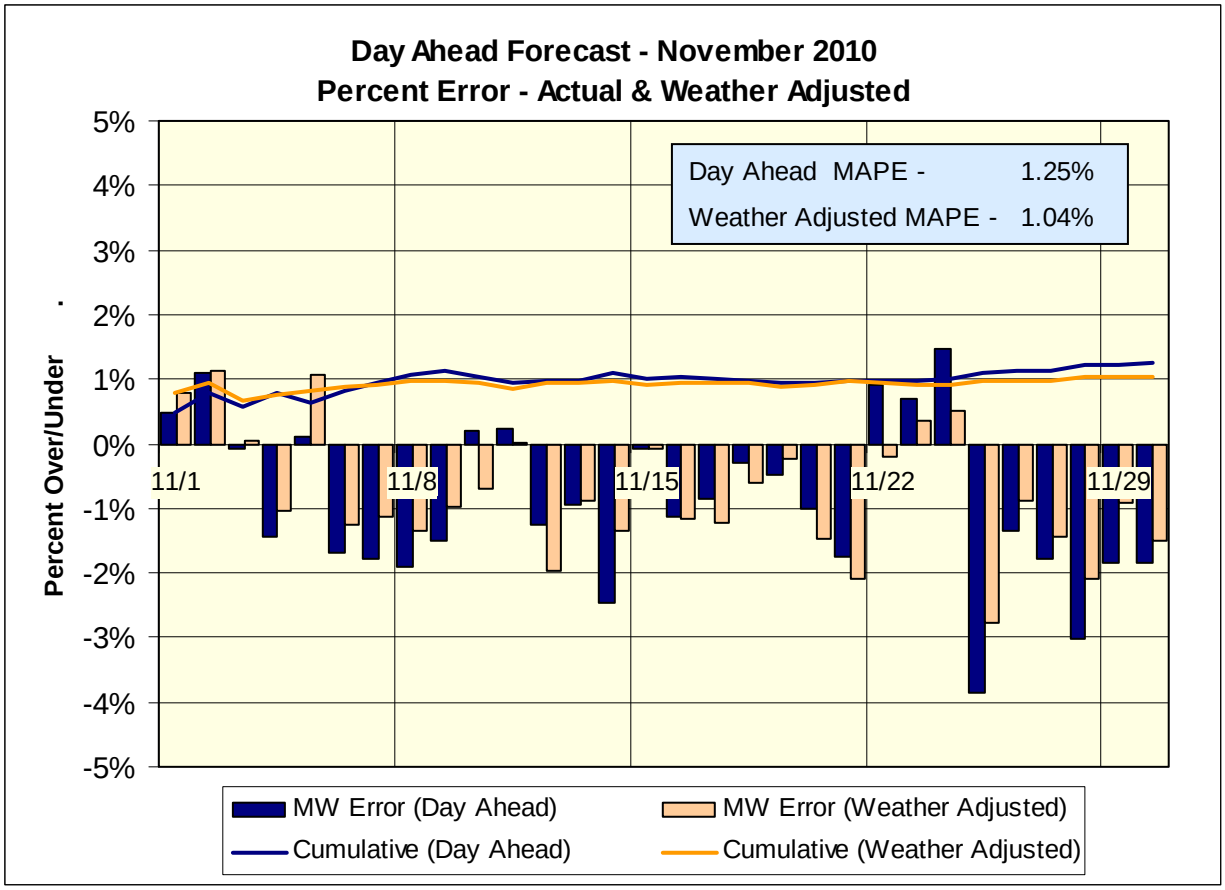


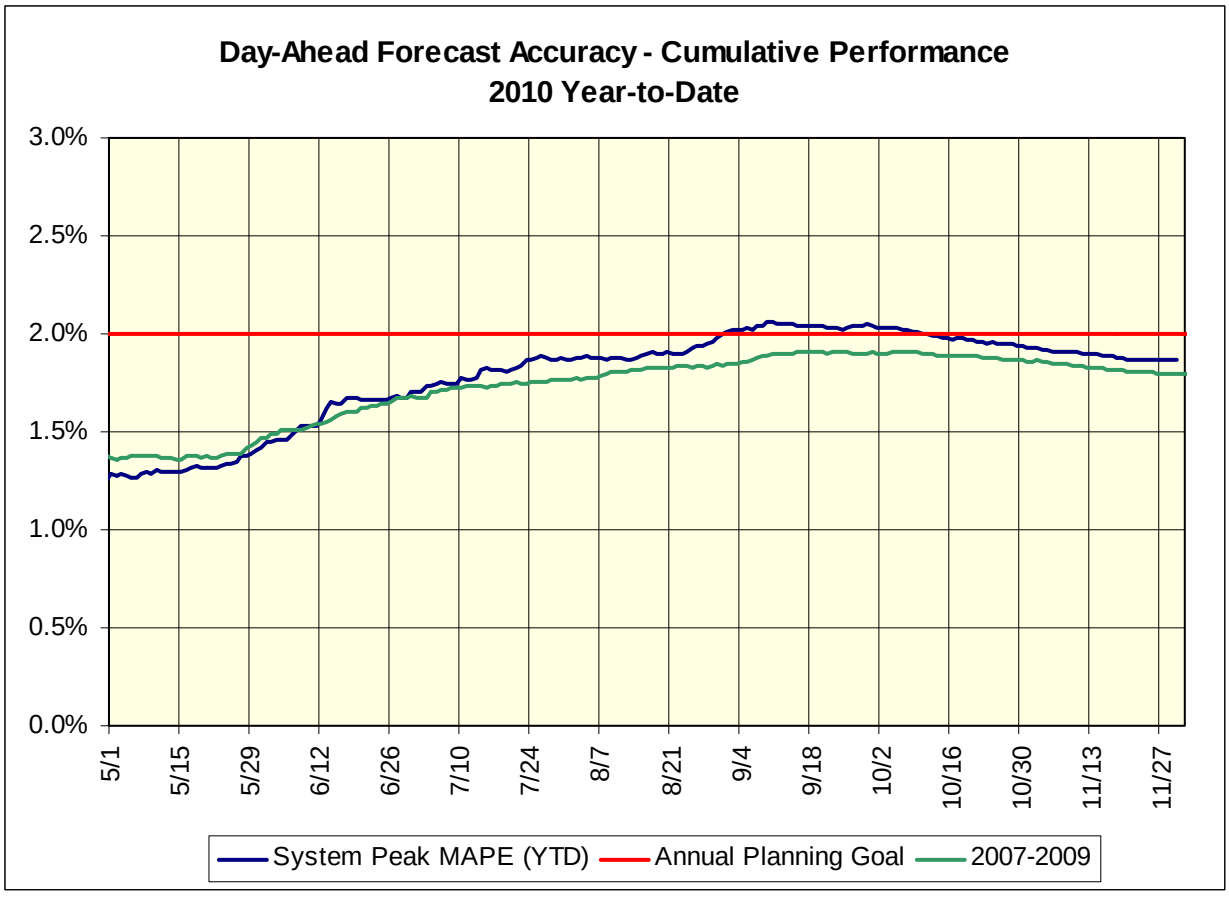
Billing Codes for Chart 4-C

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 Balancing	83901	Margin Restoration (MOB) Revenue
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


NYISO Daily Peak Load - November 2010
Actual vs Weather-Adjusted Forecast
22,000
21,000
20,000
19,000
18,000
17,000
16,000
MW
11/1
11/8
11/15
11/22
11/29
Actual
WA Forecast


NYISO Daily Peak Load - November 2010
Actual vs Forecast
22,000
21,000
20,000
19,000
18,000
17,000
16,000
MW
11/1
11/8
11/15
11/22
11/29
Actual
Forecast


Day Ahead Forecast - November 2010
Percent Error - Actual & Weather Adjusted
Day Ahead MAPE - 1.25%
Weather Adjusted MAPE - 1.04%
Percent Over/Under
5%
4%
3%
2%
1%
0%
-1%
-2%
-3%
-4%
-5%
11/1
11/8
11/15
11/22
11/29
MW Error (Day Ahead)
MW Error (Weather Adjusted)
Cumulative (Day Ahead)
Cumulative (Weather Adjusted)


Day-Ahead Forecast Accuracy - Cumulative Performance
2010 Year-to-Date
3.0%
2.5%
2.0%
1.5%
1.0%
0.5%
0.0%
5/1
5/15
5/29
6/12
6/26
7/10
7/24
8/7
8/21
9/4
9/18
10/2
10/16
10/30
11/13
11/27
System Peak MAPE (YTD)
Annual Planning Goal
2007-2009

Description	Status and Milestone Deliverables
Auxiliary Market Products	
Demand Curve Reset	**Status:** NERA is the consultant performing the demand curve study. There were many stakeholder discussions throughout 2010 and oral arguments at the October Board meeting. The FERC filing was submitted November 30. This project is complete. **Deliverables:** Per the Market Services Tariff, the NYISO will be developing new sets of demand curves for the capacity market in 2010, with a requirement to file the new curves with FERC by 11/30/2010.
Demand Response Information System	**Status:** Phase 1 was successfully deployed in the 4th quarter of 2009 and Phase 2 was completed in March 2010. The remainder of the work is scheduled for 2010. The Market Participant User Interface was successfully deployed in June and the final phase is scheduled to be software ready at the end of the 4th quarter. **Deliverables:** The Demand Response Information System project is a multi-year project to automate the current core functionality of Registration Processing, Event Notification, and Reporting, as well as the ICAP/SCR Processing and the Event Performance, Management and Settlement Preparation calculations. The project also includes new functionality in Event and Meter Data Management and Marketplace functions.
ICAP Import Rights Modeling-Capabilities for New Interfaces	**Status:** These software enhancements to the existing ICAP automated system were successfully deployed in March. This project is complete. **Deliverables:** This project would implement new capability to model external locations to the sub zone level to support any new interfaces including, HQEX, HQ-Cedars, NPX-AC, NPX-CSC, OH-AC, PJM-AC, and PJM-Neptune. Specifically, the project will address: • Multiple import rights models at each physical interface • Specific modeling to treat Unforced Capacity Deliverability Rights (UDRs) • Additional flexibility to model and track wheel-throughs • Apportioning of CRIS and ERIS for exports • Monthly adjustment in import limits to account for deliverability rules • Support of buyer-side mitigation as necessary
Demand Response Aggregations in DSASP	**Status:** Discussions are currently underway with the expectation that market rule changes will be minimal if aggregations are treated in the same manner as individual DSASP resources. Through the course of working group discussions and 2010 Sector Meetings, Market Participants have specifically requested the NYISO to delay proposing a market design until telemetry alternatives can be identified, reviewed and discussed with Market Participants. The Market Design Concept was proposed and approved by Market Participants at the December 8 BIC. **Deliverables:** Based on the NYISO's response to FERC Order 719, NYISO will be investigating the changes needed to accommodate aggregated small demand response resources providing ancillary services (DSASP). The current DSASP program allows individual resource participation through a TO; this project would allow multiple demand response resources to participate in DSASP by providing an aggregate signal through a TO to the NYISO. The primary effort

Description	Status and Milestone Deliverables
	involves discussions with NPCC and the NYSRC on any potential rule changes in their areas.
Final Deliverability Rules	**Status:** This project was successfully deployed in September. This project is complete. **Deliverables:** On the basis of FERC's June 23, 2009 ruling and NYISO's filing on External CRIS Rights due October 2009, there will be additional modifications to the ICAP AMS to implement the rules associated with External CRIS Rights, specifically: • Identifying external suppliers, bilateral contracts, and commitments to offer market capacity associated with Long-Term External CRIS Rights • Tracking the duration of rights awards and specific months when offers are required • Imposition of an offer cap ($/kW-mo); creating and modifying the values associated with the cap • Tracking of offer behavior, and identification of situations where an entity with Long-Term External CRIS Rights is in violation of its commitment • Renewal of Long-Term External CRIS Rights • Transfer of rights to another entity; ability to allow partial MW transfer of rights • Compatibility with existing import rights process for short-term imports
Criteria for New Capacity Zones	**Status:** The NYISO and its stakeholders will jointly develop the rationale for creating additional capacity zones, which was a recommendation in the 2008 State of the Market report. The initial Market Design Concept has been discussed with stakeholders; work will continue in 2011. **Deliverables:** Significant modification of the existing code design will be required to provide the flexibility to accommodate the creation and deletion of new capacity zones. Another area that will be addressed is the modeling of imports; all imports are currently modeled into the ROS region, but there will be situations where imports from one external control area will enter multiple NYISO capacity zones.
Capability Period Alignment	**Status:** The NYISO will work with its stakeholders to develop a Market Design Concept by the end of the 2nd quarter. The Market Design Concept was discussed at a June ICAP working group meeting. Stakeholders have deemed this effort to be a low priority at this time. There is no work proposed for 2011. **Deliverables:** The NYISO's Capacity Market Capability Year runs from May through the following April; both ISO-NE's and PJM's capability years begin in June. The misalignment of capability years creates issues for suppliers importing capacity into NY from PJM or ISO-NE for use in the NYISO's strip auction, and also impacts NY LSE IRM/locality requirements. This project will consider the extent of market rule changes, software changes and potential operations procedure changes that would be required to align NY's capability year with those of PJM and ISO-NE.

Description	Status and Milestone Deliverables
Business Intelligence Products	
E-Tariff	**Status:** NYISO partnered with ISO-NE, PJM and SPP to contract with a vendor to develop the software needed for FERC compliance. NYISO is scheduled to be software ready in the 2nd quarter and awaiting confirmation of FERC concurrence with NYISO's proposed timing for an initial baseline filing. The vendor software has been installed and is running in a production environment; NYISO successfully filed its baseline filing at FERC on June 30. This project is complete. **Deliverables:** This is a project to comply with FERC Order 714 by April 1, 2010. The NYISO must implement a system to electronically manage the submission of all tariff filings with FERC, using a FERC mandated XML format. This project will also involve the migration of both NYISO tariffs from a page-based format to a record-based format and will culminate in an initial baseline filing for each of the two tariffs.
E-Planning Collaboration	**Status:** NYISO is scheduled to implement the new E-Room for Planning by the end of the 2nd quarter 2010. This project was successfully delivered in June. This project is complete. **Deliverables:** The interactive collaboration provided by NYISO today for planning studies uses a combination of email, burned CDs and posting to a secured area of the NYISO website. This is difficult to administer and does not provide the robust functionality desired. This project would provide for a new collaborative environment through the use of Microsoft SharePoint.
Non-NYISO Transactions Data Access	**Status:** The NYISO is currently evaluating the most economic and efficient means of obtaining access to this data. Access to this data was deployed in October. This project is complete. **Deliverables:** This data is currently gathered manually on an ad-hoc basis. This project would focus on providing access to data from surrounding control areas to NYISO's Market Mitigation and Analysis Unit. The project will also provide access to the tools necessary to analyze this data.
Intranet Redesign	**Status:** This project was successfully deployed to production in September. Communications is planning a rollout to employees during the 4th quarter. This project is complete. **Deliverables:** The NYISO has not updated the technological platform or the design of the NYISO Intranet since its inception. This is an internal NYISO project with the purpose of moving the site, which currently exists on outdated technology, to a new technological platform for the benefit of content publishing, ease of navigation and maintenance.

Description	Status and Milestone Deliverables
Web Posting Enhancements	**Status:** Web Postings refers to a series of Tibco Business Works processes that generate and publish various CSV, PDF, and HTML files to NYISO's OASIS site (http://mis.nyiso.com/public). These files include zonal and generator pricing data for the Real-Time, Hour-Ahead, and Day-Ahead markets, outage data, interface limits & flows, PAR schedules & flows, actual load and load forecasts, various reports, and other publicly available data used by our Market Participants. There are over 40 postings in total that publish to the site throughout the day. Phase I was successfully deployed in October. **Deliverables:** The Web Posting Enhancement project is a multi-year project with phased deliverables to address the following objectives: • Improve reliability and performance of the web posting process • Eliminate dependency on proprietary Tibco technology for Postings • Ensure pricing data quality across NYISO systems with authoritative transactional source for prices and price versions • Improve reliability and greatly simplify DSS price data integration • Address NAESB WEQ-002 posting technical requirements
Energy Markets Products	
Long Term Loop Flow Response-Buy Through Congestion	**Status:** As a result of the events leading to the 2008 Lake Erie loop flow issues, in 2009 the NYISO, PJM, ISO-NE and MISO identified solutions to the costs imposed on the non scheduling RTO. The Market Design Concept was approved by stakeholders at the December 8 BIC. **Deliverables:** This project will focus on designing software and rules in conjunction with neighboring control areas to mitigate the effect of loop flows on our systems.
Congestion Management Market Flow Calculator	**Status:** In 2009, NYISO worked with PJM and NYISO stakeholders to develop a Congestion Management protocol. NYISO, and the other ISOs/RTOs have chosen a common tool, NERC's Interchange Distribution Calculator, which is being developed by OATI. The tool is scheduled for deployment in 1stQ 2011. **Deliverables:** Before this protocol can be implemented, automated software to calculate the market flow between PJM and NY must be created. In 2010 NYISO will evaluate whether to build or buy software to implement this calculator. Once implemented, NYISO will analyze flows to determine with PJM and NYISO stakeholders the proper basis for compensation.

Description	Status and Milestone Deliverables
Interregional Transaction Coordination Phase 1-HQ on Dispatch	**Status:** Currently, energy transactions between the NYCA and other control areas are evaluated economically once for the hour. This project is targeted for deployment in March 2011. **Deliverables:** This project will focus on instituting an intra-hour economic evaluation and scheduling of transactions with neighboring control areas, starting with the HQCA.
Interregional Transaction Coordination Phase 2-Ancillary Services	**Status:** Currently ancillary services are procured from internal resources only. **Deliverables:** This project will focus on designing a method to economically evaluate and schedule the reserve and regulation products from neighboring control areas, starting with the HQCA.
Increasing Bids in RT	**Status:** Currently generators with accepted Day Ahead bids are prohibited from increasing the accepted portion of their bids in the Real Time markets. Circumstances can arise, such as fuel outages or restrictions, which cause the accepted DA bids to no longer be representative of the units' actual costs. This project was deployed in October. This project is complete. **Deliverables:** This project will allow these resources to represent their new costs in Real Time.
Scheduling & Pricing Phase 4 – Modify Transaction Default Settings	**Status:** Currently Day Ahead scheduled transactions are carried over into the Real Time market as price takers to insure prioritization, their prices are set to the bid floors. Curtailments of these transactions in Real Time can then lead to an arbitrary price of -$999.70. This can lead to significant balancing residuals. The required software changes were successfully deployed in March. This project is complete. **Deliverables:** This project will evaluate the feasibility and appropriateness of modifying this default value and implement this new value.
Finance Products	
Credit Management System	**Status:** In 2009, the project delivered functionality for the TCC Market, Credit Infrastructure, Virtual Transactions Market and ICAP Market. In 2010, the project is planned to provide the functionality required to support the (1) Energy and Ancillary Services Market, (2) 2 year TCCs and (3) Market Participant User Interface. Energy, Ancillary Services and 2 year TCCs were successfully deployed in June. The final phase of the project, the Market Participant User Interface, was successfully deployed in October. This project is complete. **Deliverables:** Streamline, automate, and integrate the credit management processes through a Credit Management System (CMS) to make the processes more efficient and auditable. The end state vision for this multi-year project is an automated and integrated CMS that provides a real time credit position and settlement results netted across all markets. NYISO and MPs will be able to manage collateral as a portfolio and make business decisions using analytical tools and

Description	Status and Milestone Deliverables
	information through a user interface. In addition, the NYISO will be able to leverage automation to implement credit requirements that are better matched to market risk.
Infrastructure Products	
Identity and Access Management	**Status:** This project continues the roadmap initiated with a 2009 project that enabled support for Microsoft-based applications for market participants. **Deliverables:** This multi-year project will deliver a foundation for enterprise-wide identity and access management to achieve compliance. Technical controls and workflows will manage employee user identities and access rights to widely used critical cyber assets defined by NERC CIP. The solution will provide reporting and visibility to current access entitlements and immediate revocation of rights on employee exit.
Data Warehouse Platform Evolution	**Status:** With data intensive initiatives, NYISO requires a high performance scalable cost effective data warehouse platform. The Netezza data warehouse appliance will allow NYISO IT to deliver business intelligence projects faster, greatly increase reporting performance and make data available sooner for reporting. The Pricing Datamart was successfully migrated to the new platform in August. **Deliverables:** NYISO will migrate the existing datamarts to the new platform in 2010 to achieve business and technical benefits for current and planned DSS development efforts.
Shared Governance Voting Software	**Status:** The ISO Agreement requires that the NYISO facilitate a voting process as defined in the Agreement. This voting process is currently conducted via a laptop spreadsheet program (Lotus 1-2-3), which was developed at the inception of the NYISO. The existing voting program presents some risk to the NYISO as it based upon unsupported software and has no provisions for change management. This project was delivered on time in March. This project is complete. **Deliverables:** This project will replace the existing software with a more robust and reliable application. The new application will provide flexibility to adapt to potential changes in the future, while also providing a reliable and supportable platform.
Operations and Reliability Products	
Reference Level Software	**Status:** This is a continuation of a multi-phased project focusing on the next generation of the Reference Level Software. In 2009 NYISO developed detailed requirements and a design. This project was successfully deployed in October. **Deliverables:** 2010 will focus on building and implementing the new Reference Level Software, as well as implementing required changes in other existing NYISO applications, e.g. MIS. It is critical that the NYISO continue to address several identified issues with the calculation and management of the reference price process, and to automate several manual processes related to the reference price process. NYISO will also certify that the reference level calculations are in compliance with required tariffs through an independent validation of application results. The certification will be completed prior to deploying the Reference Level Software to production.

Description	Status and Milestone Deliverables
Wind Management Evolution – Meteorological Data Submission	**Status:** As more generation from wind resources is added to the system, it becomes increasingly important for NYISO to have strong tools at its disposal to manage these resources in a reliable manner. The NYISO has begun achieving that goal by implementing an intelligent wind power forecasting program, and a process to dispatch wind resources using an economic evaluation. Additionally, NYISO conducted a study assessing the implications of large wind integration in New York, including the impacts on market rules, grid reliability, system cost, and ancillary services. This project was deployed in June. This project is complete. **Deliverables:** This project will continue expanding NYISO's ability to effectively and reliably manage wind power integration into the NY Bulk Power Grid by providing NYISO operations with tools to enhance their ability to see significant wind ramp events before they occur through the enhanced collection of meteorological data from each wind resource.
Outage Scheduler Phase III	**Status:** Transmission and generator outage information is submitted to the NYISO by telephone, email, and/or fax. NYISO scheduling staff then approves or disapproves the outage request and manually enters the information into a proprietary database that exists outside of the Ranger operating environment. This proprietary database is used to produce required operating and market facing outage schedule reports. Phase 1 was successfully deployed in January 2009. Phase 2 was deployed in October 2009 and included integration with Ranger and automation of external interfaces. Phase 3 was deployed in October. This project is complete. **Deliverables:** This multi-phased project includes the replacement of the proprietary database, as well as automation of the manual processes to enter, manage and track outage information. This project also includes the automation and integration with Ranger, and the implementation of user-friendly web interfaces for TOs and Generators to submit outage requests and forced outage data.
Planning and TCC Market Product Enhancements	
TCC Auction Enhancement Features - Phase I	**Status:** NYISO has engaged stakeholders in discussions regarding desired functionality in the end state. Specifically, the following functionality will be addressed as part of Phase 1: • Seasonal Auction Changes (An important feature of the end state auction engine is that it can simultaneously evaluate bids and offers for TCCs of multiple durations, permitting the NYISO to sell six-month and annual TCCs within the same auction round, and add auctions of TCCs additional durations, without extending the length of the auction). • Monthly Auction Changes (The ability of the end-state auction to simultaneous sell or reconfigure TCCs of multiple durations would enable the NYISO to expand its monthly auctions to reconfiguration auctions not only covering the next month, but the remainder of the capability period or the remainder of the year). • Expanding the availability of LTFTRs (per FERC's Order) to LSEs that seek to use non-historic points of injection and withdrawal as well as making LTFTRs available to non-LSEs.

Description	Status and Milestone Deliverables
	NYISO successfully delivered functionality supporting Offers in Any Round in June. **Deliverables:** This is a multi-year project to provide for TCC Auction 'End State' functionality to include: • Remove restrictions on TCC sales in non-reconfiguration rounds in capability period auctions by providing the opportunity to sell TCCs in any round • Implement Multi Duration Capability Period Auctions • Balance of period (BOP) TCCs; revised structure of the monthly auctions
CARIS Voting Software	**Status:** This project will provide NYISO with improved ability to meet CARIS requirements as outlined in NYISO's Compliance filing, Docket No. OA08-52-000, Section II, 6. & 7. and, Attachment Y of the OATT, Section 15.6 in support of FERC Order 890. This software will support the CARIS voting process. This project was successfully deployed in July. This project is complete. **Deliverables:** The CARIS voting software needs to automate the process of LSE project voting allowing for tracking results of the planning process for CARIS. Deliverables include: ➢ An internal user interface for the NYISO Planning group to allow for customizing the LSE voting list by zone, and with respective weighting share for each CARIS project proposed ➢ Ability to determine the vote weight of each LSE based on project criteria ➢ Calculate the overall weighted LSE affirmative votes to two decimal places

Summary Description of FERC Regulatory Filings, Investigations and Rulemakings and Related Orders in NYISO Matters 2007-2009

Filing Date	Filing Summary	Docket	Order Date	Order Summary	Outcome
07/06/2010	NYISO filing of a Request for Rehearing and Clarification of FERC's June 4, 2010 Order on Compliance Filing regarding proposed "traffic ticket" violations	ER09-1142-008	11/05/2010	FERC order denying rehearing and granting clarification	Rejected - Unfavorable
07/21/2010	**NYISO 205** Filing for BPCG and DAMAP	ER10-1866-000	11/03/2010	FERC letter order accepting revisions and subsequent errata filing in ER10-1866-000, 001 and 002	Accepted
8/10/2010	NYISO errata to correct some administrative errors which will more accurately reflect the tariff language in Bid Production Cost guarantee payment ("BPCG") filing (July 21, 2010)	ER10-1866-001	11/03/2010	FERC letter order accepting revisions and subsequent errata filing in ER10-1866-000, 001 and 002	Accepted
09/27/2010	**NYISO 205** filing of Proposed Revisions to MST Attachment H for Enhancements to In-City Buyer-Side Capacity Mitigation Measures, Request for Expedited Commission Action, and Contingent Request for Waiver of Prior Notice Requirement	ER10-3043-000	11/26/2010	FERC order accepting and rejecting in part and directing further compliance	Accepted - Compliance Rqrd
09/28/2010	NYISO Errata to Filing to Revise Provisions concerning Guarantee and Margin Assurance Payments and Rules for Implementation of Improved Reference Levels for Generators that Are Not Able to Complete their Minimum Run Time Within the Dispatch Day and Request for Expedited Treatment	ER10-1866-002	11/03/2010	FERC letter order accepting revisions and subsequent errata filing in ER10-1866-000, 001 and 002	Accepted
09/29/2010	Errata Filing on Real-Time Energy Offers Filing (July 26, 2010). The NYISO previously made a filing on July 21, 2010, concerning some of the same tariff sections	ER10-1977-003	11/03/2010	FERC letter order accepting revisions effective 9/30/10 as requested	Accepted
10/12/2010	NYISO refiling of proposed tariff amendments for Late Day Start, IBRT, and RLS. Originally filed on 7/21/10,	ER11-92-000	11/03/2010	FERC letter order accepting revisions	Accepted - Compliance Rqrd

Filing Date	Filing Summary	Docket	Order Date	Order Summary	Outcome
	7/26/10, and 7/30/10 respectively				
11/01/2010	**NYISO 205** filing of an executed LGIA among the NYISO, LIPA and Long Island Solar Farm	ER11-1975-000			
11/1/2010	NYISO Filing a Request of Answer to its Independent MMU and Answer to Comments and Protests	ER10-3043-000			
11/02/2010	NYISO Motion to Intervene and Request for Additional Time to File Comments, and Request for Expedited Commission	ER11-1844-000			
11/08/2010	NYISO compliance filing – OATT Attachment C re: Order Nos. 729-B and 890 calculating Available Transfer Capability and other values	ER11-2048-001			
11/15/2010	NYISO compliance re: IBRT and RLS	ER10-2062-000, 001, ER10-1977-000, 001, 002			
11/16/2010	NYISO supplemental filing of certificate of service for 11/15/10 IBRT and RLS filing	ER10-2062-000, 001, ER10-1977-000, 001, 002			
11/17/2010	NYISO Filed It's Protest Against Midwest ISO/ITC PAR Cost Allocation Proposal	ER11-1844-000			
11/22/2010	NYISO Filing of a Request for Clarification or Rehearing of Aspects of Order No. 741 and Request for Expedited Action	RM10-13-000			
11/24/2010	NYISO Motion For Leave to Answer and Answer in Response to Request for Rehearing of the Alliance, IPPNY and TransCanada	ER10-2220-000, 003			
11/29/2010	**NYISO 205** filing of LGIA among NYISO, Con Edison and Bayonne Energy Center	ER11-2199-000			
11/30/2010	**NYISO 205** filing of tariff revisions to clarify its Locational Based Marginal Pricing Calculation (LBMP)	ER11-2217-000			
11/30/2010	**NYISO 205** Filing Regarding Tariff Revisions to Implement Revised ICAP Demand Curves for Capability Years 2011/2012, 2012/2013 and 2013/2014	ER11-2224-000			