Monthly Report

January 2011

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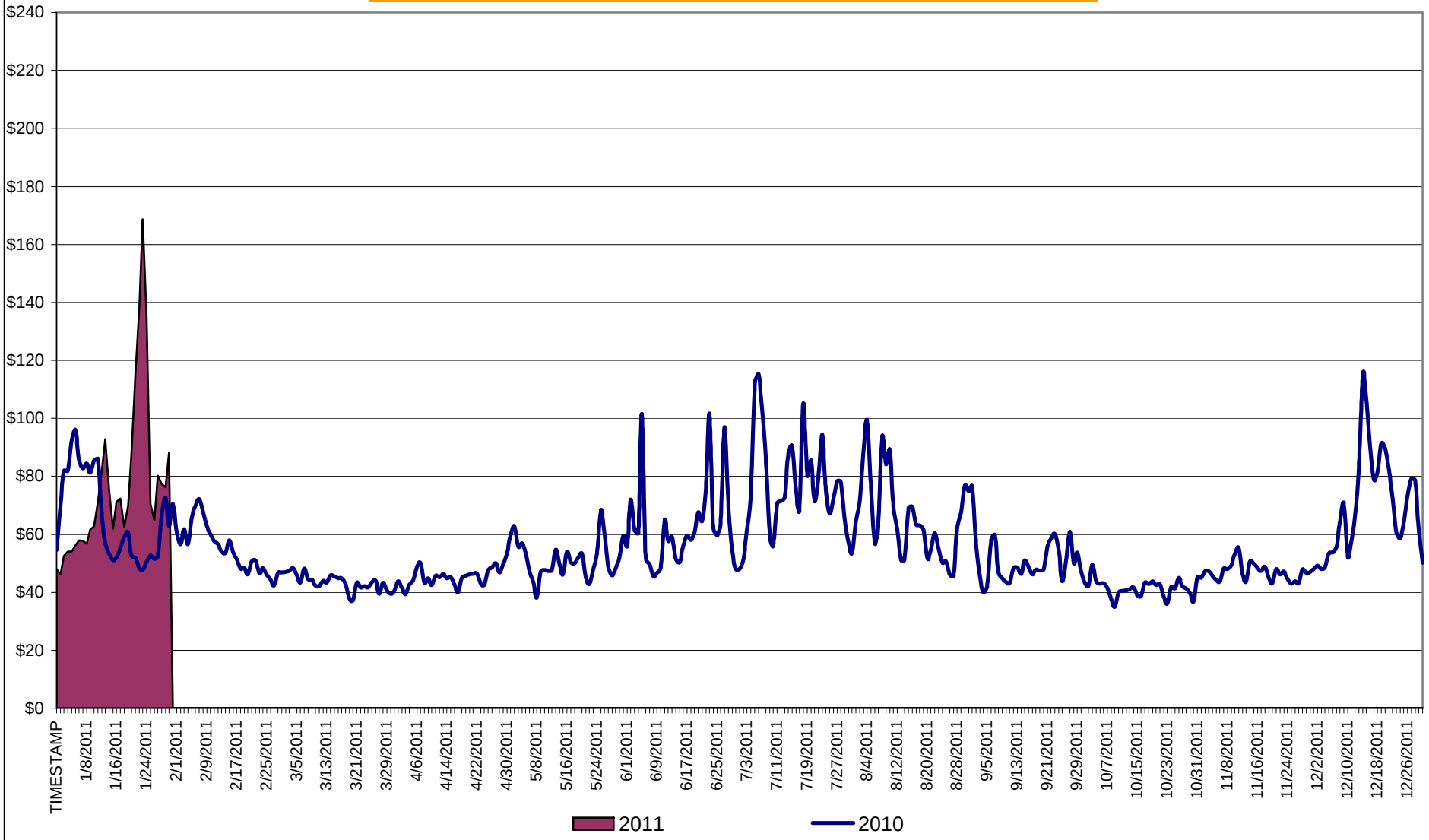
TABLE OF CONTENTS

Market Performance Highlights for January 2011

- **LBMP for January is $74.90/MWh, up from $67.32/MWh in December 2010.**
  - Average monthly cost is $78.25/MWh, up from $69.54/MWh in December 2010.
  - Day Ahead and Real Time LBMPs have increased from December 2010.
- **Average daily sendout is 457GWh/day in January, slightly higher than 453GWh/day in December 2010 and 451GWh/day in January 2010.**
- **Fuel Prices are up compared to last month.**
  - Kerosene is $20.16/MMBtu, up from $18.91/MMBtu in December.
  - No. 2 Fuel Oil is $18.51/MMBtu, up from $17.56/MBtu in December.
  - No. 6 Fuel Oil is $15.35/MMBtu, up from $14.76/MMBtu in December.
  - Natural Gas is $9.43/MMBtu, up from $9.19/MMBtu in December.
- **Uplift per MWh is higher than the previous month.**
  - Uplift (not including NYISO cost of operations) is $1.03/MWh, up from ($0.10)/ MWh in December:
    - The TSA Share is $0.00/MWh
    - The Local Reliability Share is $0.45/MWh
    - The Other Share is $0.58/MWh
  - Total uplift (Schedule 1 components including NYISO Cost of Operations) is higher than in December.

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

2010 Annual Average $58.92/MWh
January 2010YTD Average $67.11/MWh
January 2011YTD Average $78.25/MWh



* Excludes ICAP payments.

Market Mitigation and Analysis
Prepared: 2/7/2011 9:53 AM

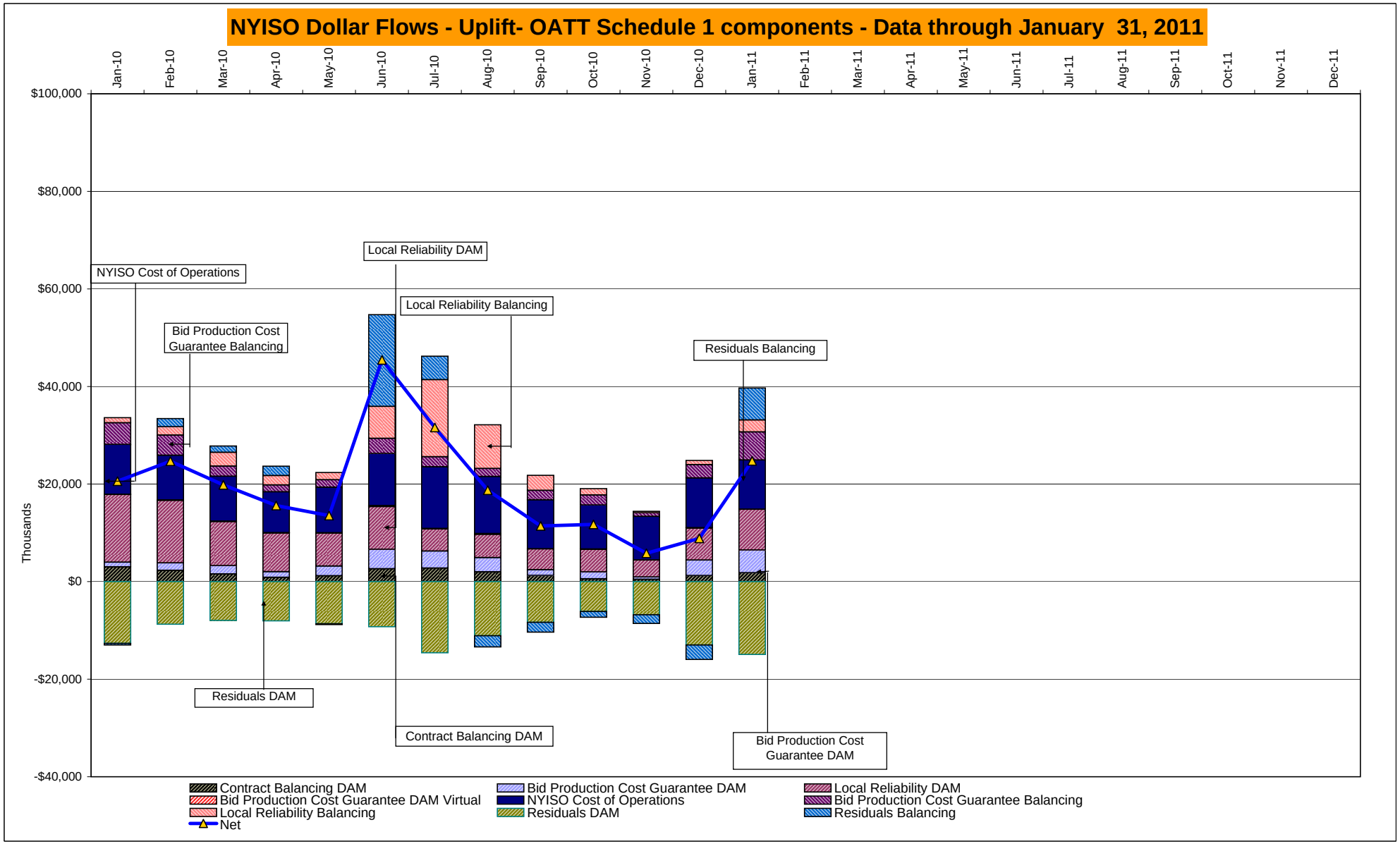
Data reflects true-ups through January 2011.

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

2011	January	February	March	April	May	June	July	August	September	October	November	December
LBMP	74.90											
NTAC	0.62											
Reserve	0.44											
Regulation	0.20											
NYISO Cost of Operations	0.70											
Uplift	1.03											
Uplift: TSA Share	-											
Uplift: Local Reliability Share	0.45											
Uplift: Other Share	0.58											
Voltage Support and Black Start	0.37											
Avg Monthly Cost	78.25											
Avg YTD Cost	78.25											

2010	January	February	March	April	May	June	July	August	September	October	November	December
LBMP	63.90	52.42	40.18	41.57	48.83	59.12	74.84	65.00	51.32	39.29	44.96	67.32
NTAC	0.70	0.77	0.88	1.18	0.95	1.45	0.95	0.60	0.30	0.45	0.64	0.59
Reserve	0.19	0.17	0.26	0.29	0.32	0.14	0.21	0.18	0.21	0.32	0.25	0.40
Regulation	0.44	0.37	0.40	0.32	0.30	0.31	0.32	0.35	0.27	0.16	0.14	0.16
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	0.71
Uplift	0.73	1.21	0.81	0.62	0.32	2.37	1.09	0.43	0.11	0.21	(0.24)	(0.10)
Uplift: TSA Share	-	-	-	-	0.03	0.69	0.30	0.02	0.04	-	-	-
Uplift: Local Reliability Share	0.53	0.71	0.48	0.39	0.19	0.80	0.70	0.31	0.07	0.11	(0.16)	(0.08)
Uplift: Other Share	0.20	0.50	0.33	0.23	0.10	0.88	0.09	0.09	-	0.10	(0.08)	(0.02)
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	0.44
Avg Monthly Cost	67.11	56.09	43.70	45.13	51.87	64.55	78.57	67.70	53.37	41.58	46.89	69.54
Avg YTD Cost	67.11	62.03	56.28	53.62	53.27	55.48	60.15	61.29	60.43	58.89	57.99	58.92

* 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

2011	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market MWh	14,146,283											
DAM LSE Internal LBMP Energy Sales	49%											
DAM External TC LBMP Energy Sales	1%											
DAM Bilateral - Internal Bilaterals	42%											
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	5%											
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%											
DAM Bilateral - Wheel Through Bilaterals	1%											
Balancing Energy Market MWh	314,538											
Balancing Energy LSE Internal LBMP Energy Sales	29%											
Balancing Energy External TC LBMP Energy Sales	48%											
Balancing Energy Bilateral - Internal Bilaterals	15%											
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	0%											
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	6%											
Balancing Energy Bilateral - Wheel Through Bilaterals	3%											
Transactions Summary												
LBMP	51%											
Internal Bilaterals	42%											
Import Bilaterals	5%											
Export Bilaterals	2%											
Wheels Through	1%											
Market Share of Total Load												
Day Ahead Market	97.8%											
Balancing Energy +	2.2%											
Total MWH	14,460,821											
Average Daily Energy Sendout/Month GWh	457											

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	13,790,802
DAM LSE Internal LBMP Energy Sales	49%	46%	47%	53%	47%	49%	53%	51%	47%	43%	45%	46%
DAM External TC LBMP Energy Sales	2%	3%	1%	1%	1%	2%	3%	2%	3%	4%	2%	2%
DAM Bilateral - Internal Bilaterals	41%	43%	43%	39%	44%	42%	38%	40%	43%	45%	46%	45%
DAM Bilateral - Importl/Non-LBMP Market Bilaterals	6%	5%	5%	4%	5%	5%	4%	4%	5%	6%	5%	5%
DAM Bilateral - Export/Non-LBMP Market Bilaterals	1%	1%	2%	2%	2%	1%	1%	1%	1%	2%	2%	1%
DAM Bilateral - Wheel Through Bilaterals	2%	1%	1%	1%	1%	1%	1%	1%	1%	0%	0%	1%
Balancing Energy Market MWh	377,241	287,393	29,273	-358	341,917	735,317	1,162,369	899,856	698,556	300,222	393,026	530,661
Balancing Energy LSE Internal LBMP Energy Sales	40%	54%	-280%	-25177%	61%	87%	94%	75%	76%	74%	57%	56%
Balancing Energy External TC LBMP Energy Sales	56%	49%	429%	30394%	44%	11%	9%	26%	23%	25%	30%	32%
Balancing Energy Bilateral - Internal Bilaterals	10%	7%	137%	12155%	7%	10%	3%	4%	4%	5%	5%	10%
Balancing Energy Bilateral - Importl/Non-LBMP Market Bilaterals	0%	0%	2%	63%	1%	0%	0%	0%	1%	0%	0%	0%
Balancing Energy Bilateral - Export/Non-LBMP Market Bilaterals	7%	8%	84%	6409%	6%	3%	1%	2%	3%	8%	7%	3%
Balancing Energy Bilateral - Wheel Through Bilaterals	-12%	-18%	-272%	-23944%	-19%	-10%	-7%	-7%	-6%	-12%	0%	-1%
Transactions Summary												
LBMP	52%	50%	49%	54%	50%	54%	59%	56%	53%	48%	48%	49%
Internal Bilaterals	40%	43%	43%	39%	43%	40%	36%	38%	41%	44%	45%	43%
Import Bilaterals	5%	5%	5%	4%	5%	5%	4%	4%	5%	6%	5%	5%
Export Bilaterals	2%	2%	2%	2%	2%	1%	1%	1%	1%	2%	2%	2%
Wheels Through	1%	1%	1%	1%	0%	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%	96.3%
Balancing Energy +	2.6%	2.2%	0.2%	0.0%	2.6%	4.9%	6.5%	5.5%	5.0%	2.4%	3.1%	3.7%
Total MWH	14,412,023	12,880,698	12,952,203	11,769,109	13,137,026	14,998,860	17,770,410	16,436,568	14,085,537	12,678,150	12,544,696	14,321,463
Average Daily Energy Sendout/Month GWh	451	444	410	387	415	491	558	514	451	393	405	453

+ 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 2011 Energy Statistics

	January	February	March	April	May	June	July	August	September	October	November	December
DAY AHEAD LBMP												
Price *	$69.03											
Standard Deviation	$30.78											
Load Weighted Price **	$71.22											
RTC LBMP												
Price *	$64.48											
Standard Deviation	$39.41											
Load Weighted Price **	$66.15											
REAL TIME LBMP												
Price *	$67.92											
Standard Deviation	$58.47											
Load Weighted Price **	$70.32											
Average Daily Energy Sendout/Month GWh	457											

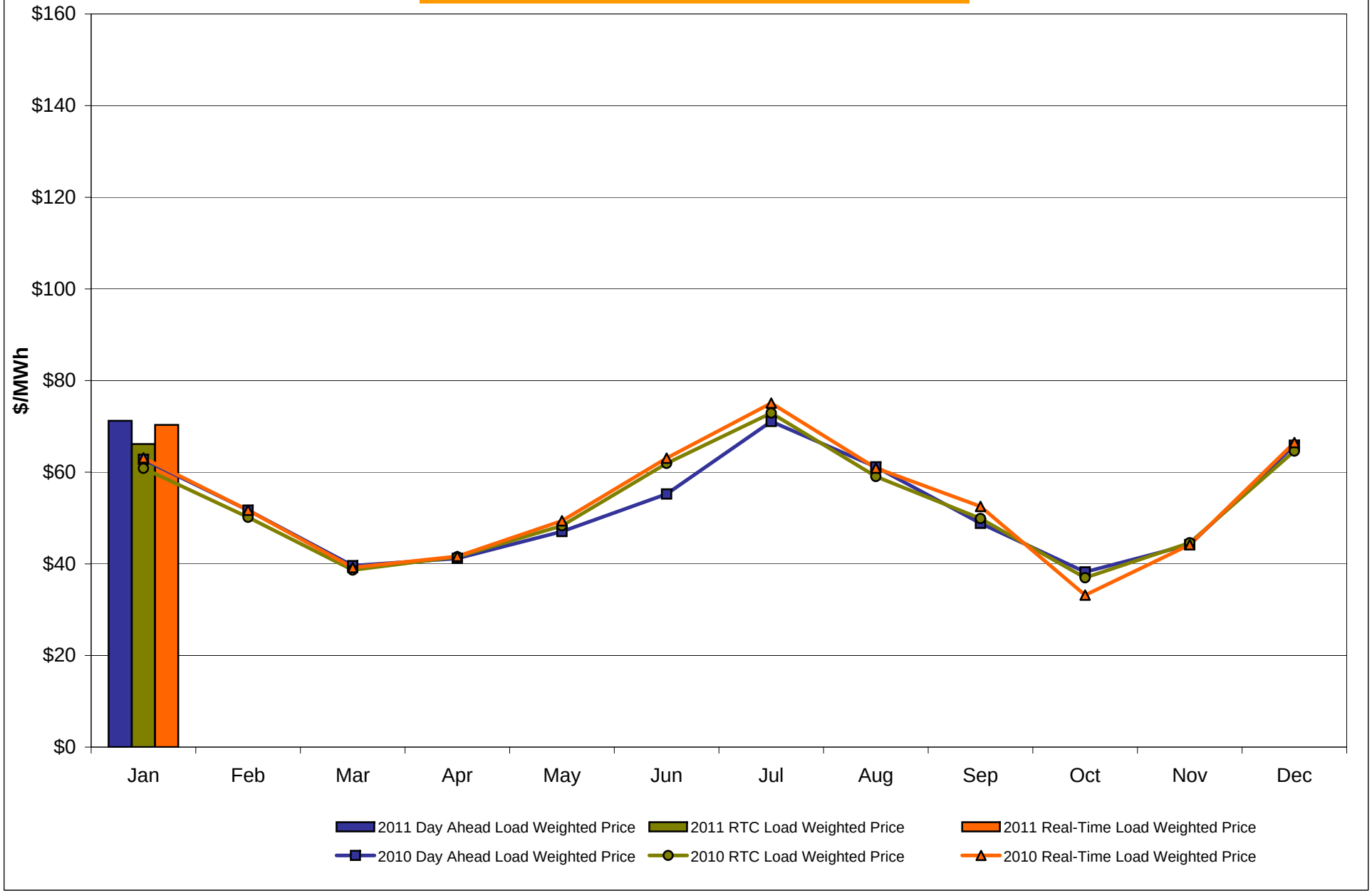
NYISO Markets 2010 Energy Statistics

	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	$63.69
Standard Deviation	$20.86	$13.07	$7.78	$8.09	$11.45	$16.14	$28.01	$21.60	$13.36	$8.27	$7.59	$22.45
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	$65.87
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	$62.82
Standard Deviation	$33.92	$24.97	$14.48	$13.84	$21.47	$58.47	$51.68	$48.01	$21.55	$21.49	$17.26	$35.62
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	$64.61
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	$64.06
Standard Deviation	$42.06	$30.38	$19.24	$17.00	$28.15	$56.05	$56.60	$41.46	$32.03	$27.89	$16.63	$44.71
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	$66.48
Average Daily Energy Sendout/Month GWh	451	444	410	387	415	491	558	514	451	393	405	453

* Average zonal load weighted prices.

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

NYISO Monthly Average Internal LBMPs
2010 - 2011



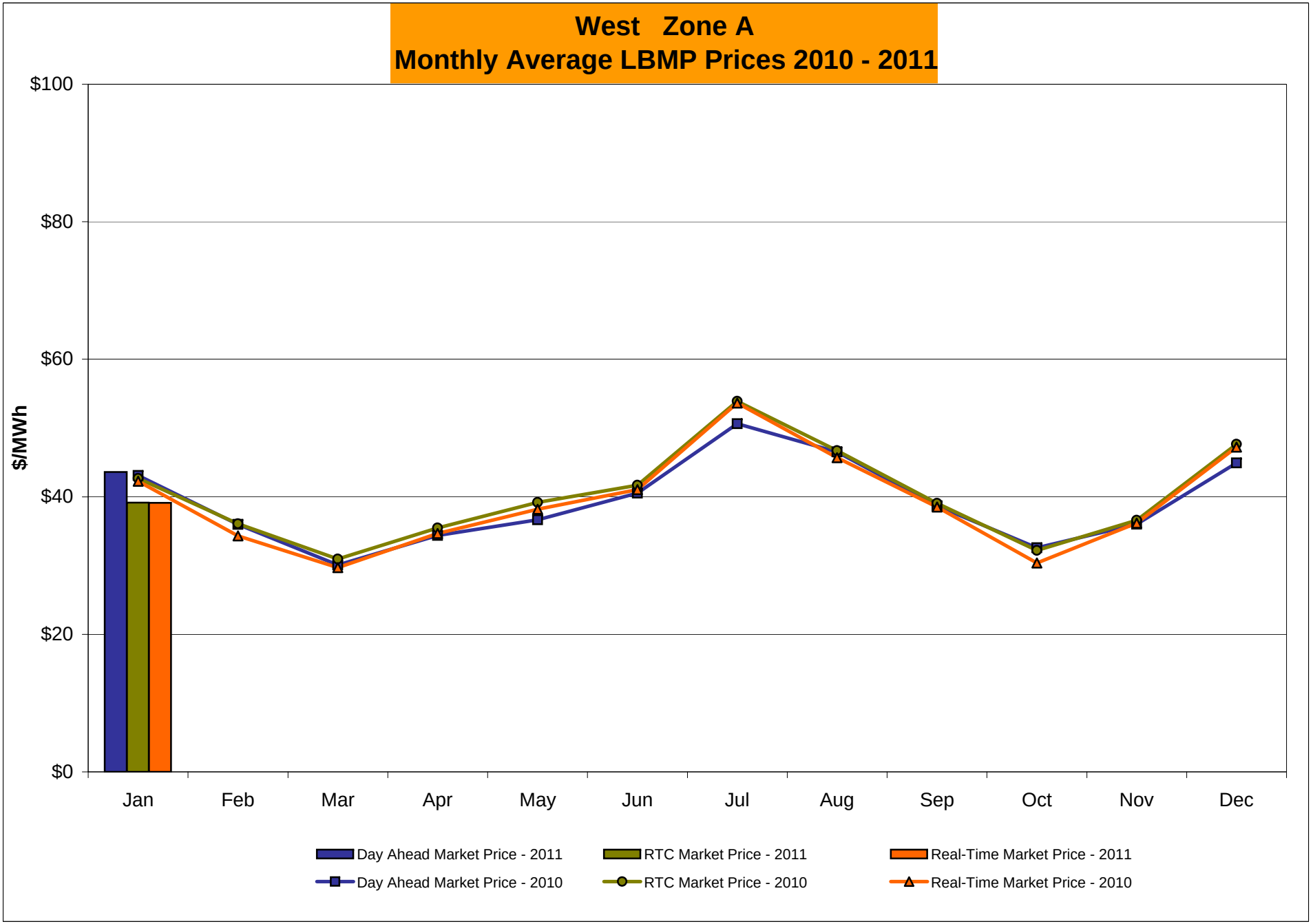
January 2011 Zonal LBMP Statistics for NYISO ($/MWh)

	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 *	43.62	54.13	53.09	55.37	57.56	73.21	71.84	72.02	72.18	78.13	85.52
Standard Deviation	12.94	31.21	30.96	29.79	31.04	32.58	32.54	32.64	32.81	35.78	38.54
RTC LBMP											
Unweighted Price *	39.16	49.28	48.87	51.52	53.61	68.71	67.47	68.02	68.05	72.61	82.80
Standard Deviation	14.35	40.72	39.91	38.72	40.31	45.37	43.71	44.87	44.91	48.21	52.11
REAL TIME LBMP											
Unweighted Price *	39.12	50.49	49.78	52.71	54.80	71.60	70.08	70.71	70.77	78.83	88.88
Standard Deviation	18.66	60.25	58.78	57.25	59.39	64.96	63.60	65.12	65.14	75.51	72.67

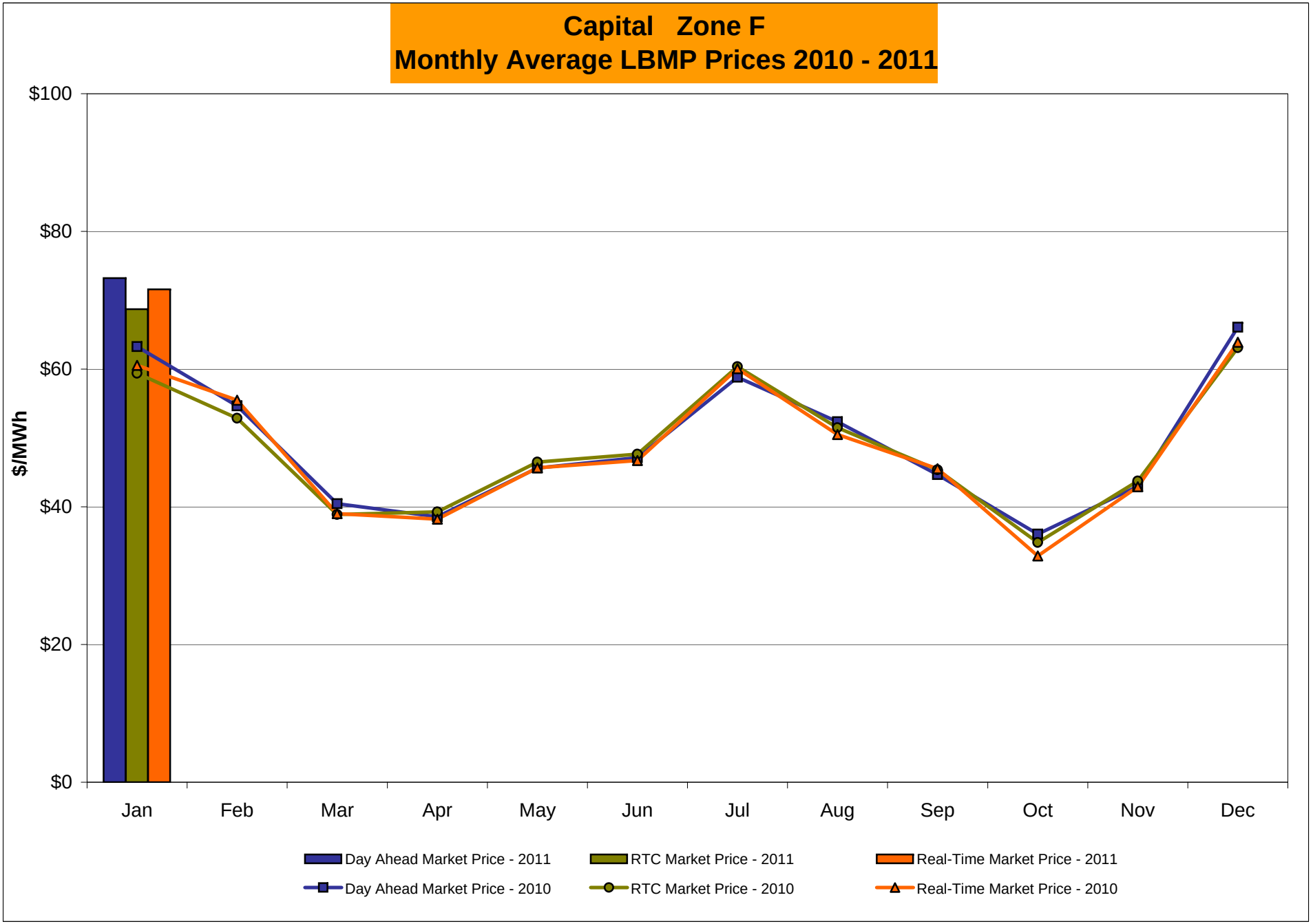
	ONTARIO IESO Zone O	HYDRO QUEBEC (Wheel) Zone M	HYDRO QUEBEC (Import/Export) Zone M	PJM Zone P	NEW ENGLAND Zone N	CROSS SOUND CABLE Controllable Line	NORTHPORT-NORWALK Controllable Line	NEPTUNE Controllable Line	LINDEN VFT Controllable Line	Dennison Controllable Line
DAY AHEAD LBMP										
Unweighted Price *	41.60	52.74	51.41	62.79	71.87	84.51	82.10	82.57	73.73	52.13
Standard Deviation	11.45	30.95	31.25	27.09	31.96	38.30	36.75	37.21	33.82	30.58
RTC LBMP										
Unweighted Price *	35.69	47.59	46.57	54.15	60.60	71.85	69.95	70.22	64.54	47.21
Standard Deviation	10.47	54.14	54.02	22.56	25.55	35.44	34.34	34.37	33.47	51.70
REAL TIME LBMP										
Unweighted Price *	36.31	48.71	47.30	56.75	67.87	79.61	77.73	77.57	75.38	48.33
Standard Deviation	16.39	54.45	53.90	45.23	58.29	65.01	63.98	64.86	70.55	55.01

* Straight LBMP averages

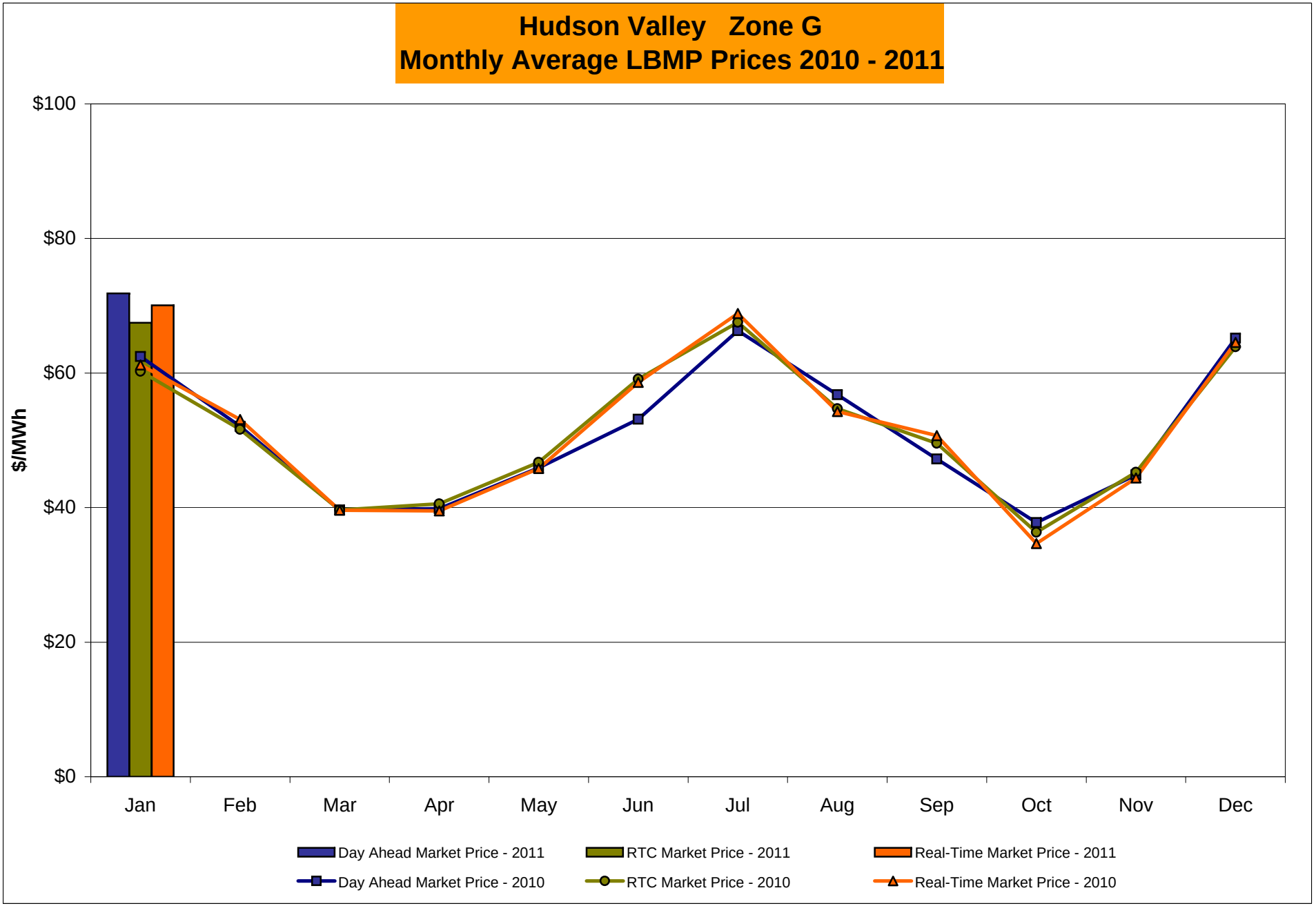
West Zone A
Monthly Average LBMP Prices 2010 - 2011

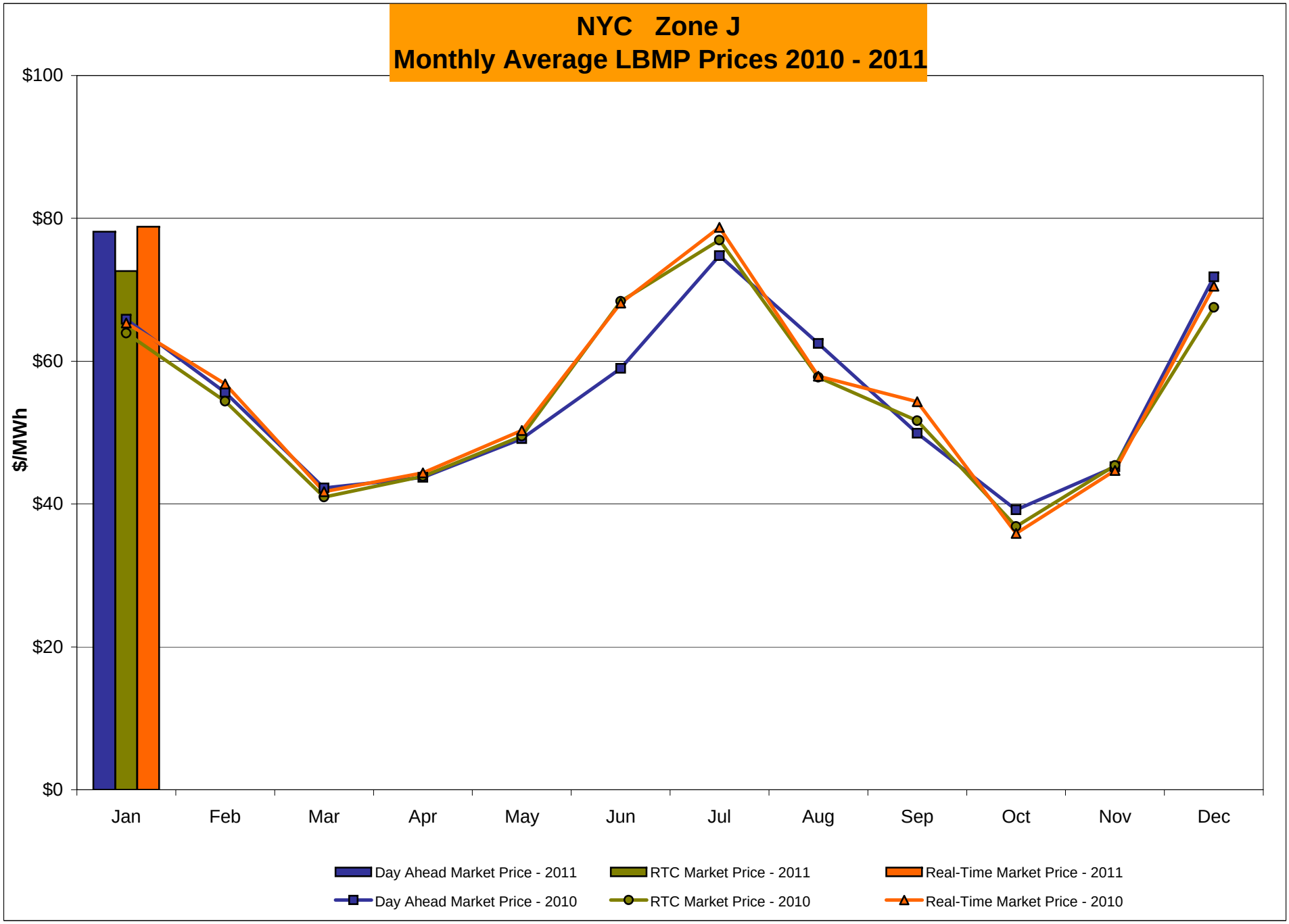


Capital Zone F
Monthly Average LBMP Prices 2010 - 2011

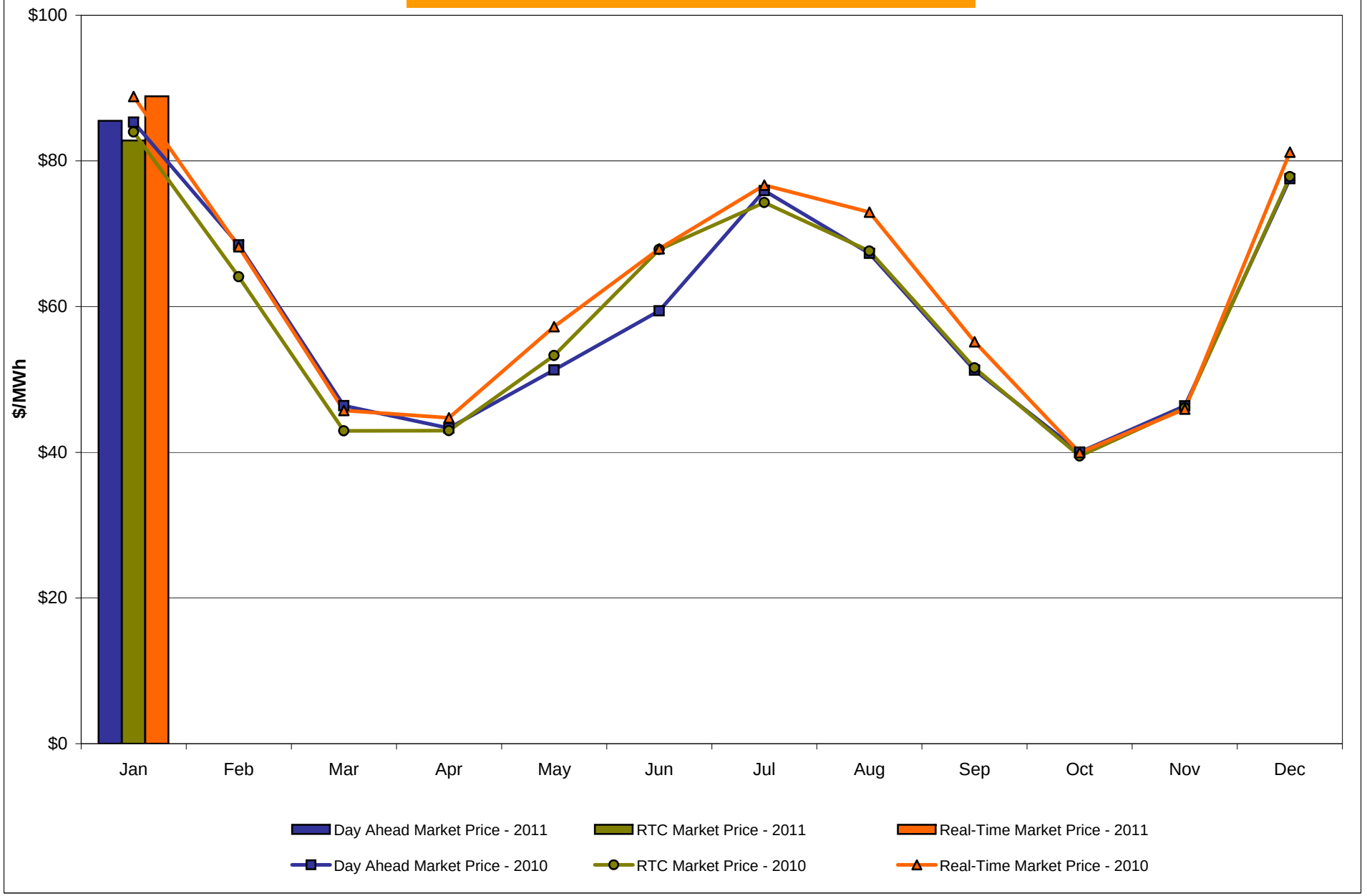


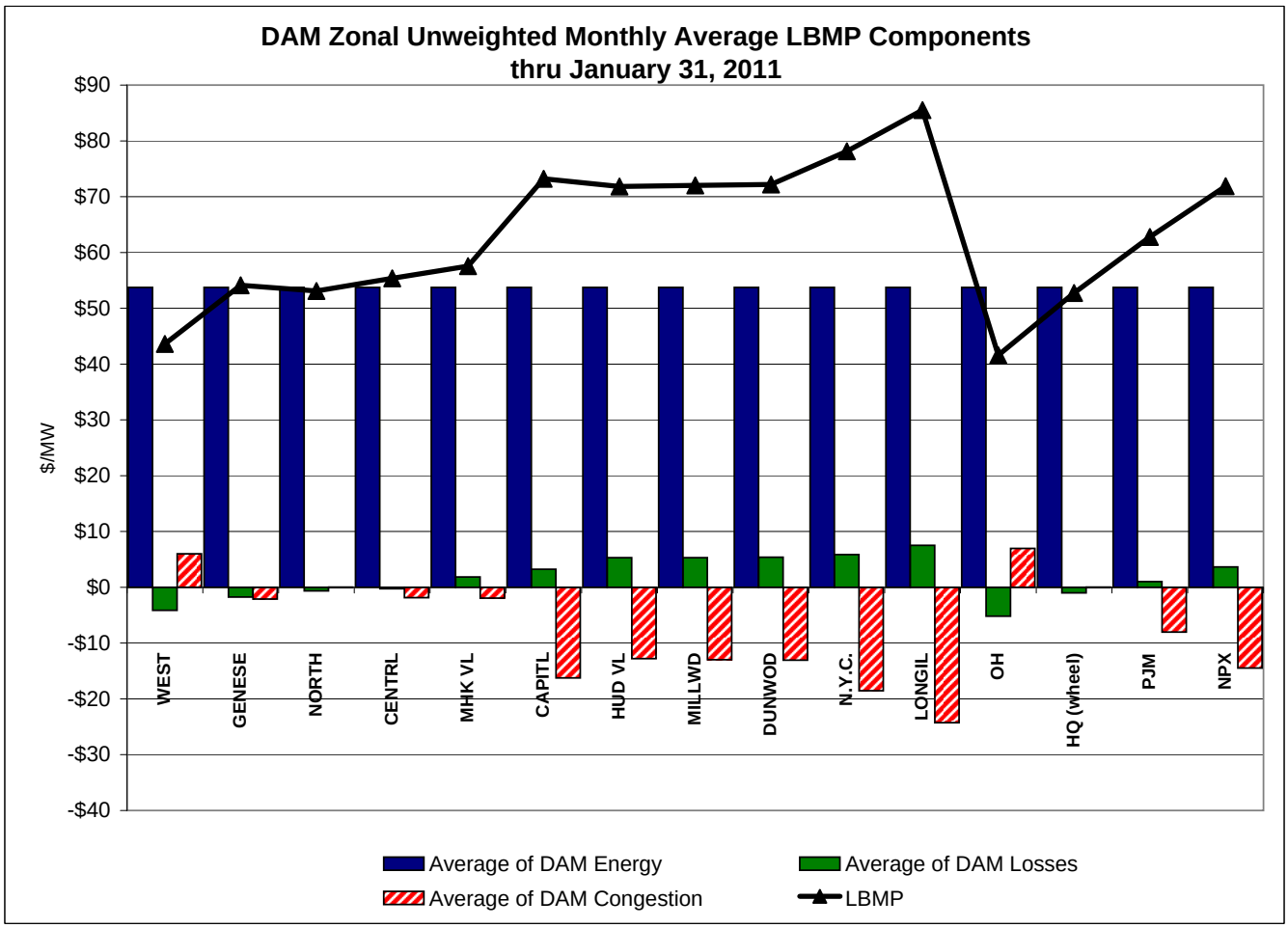
Hudson Valley Zone G
Monthly Average LBMP Prices 2010 - 2011

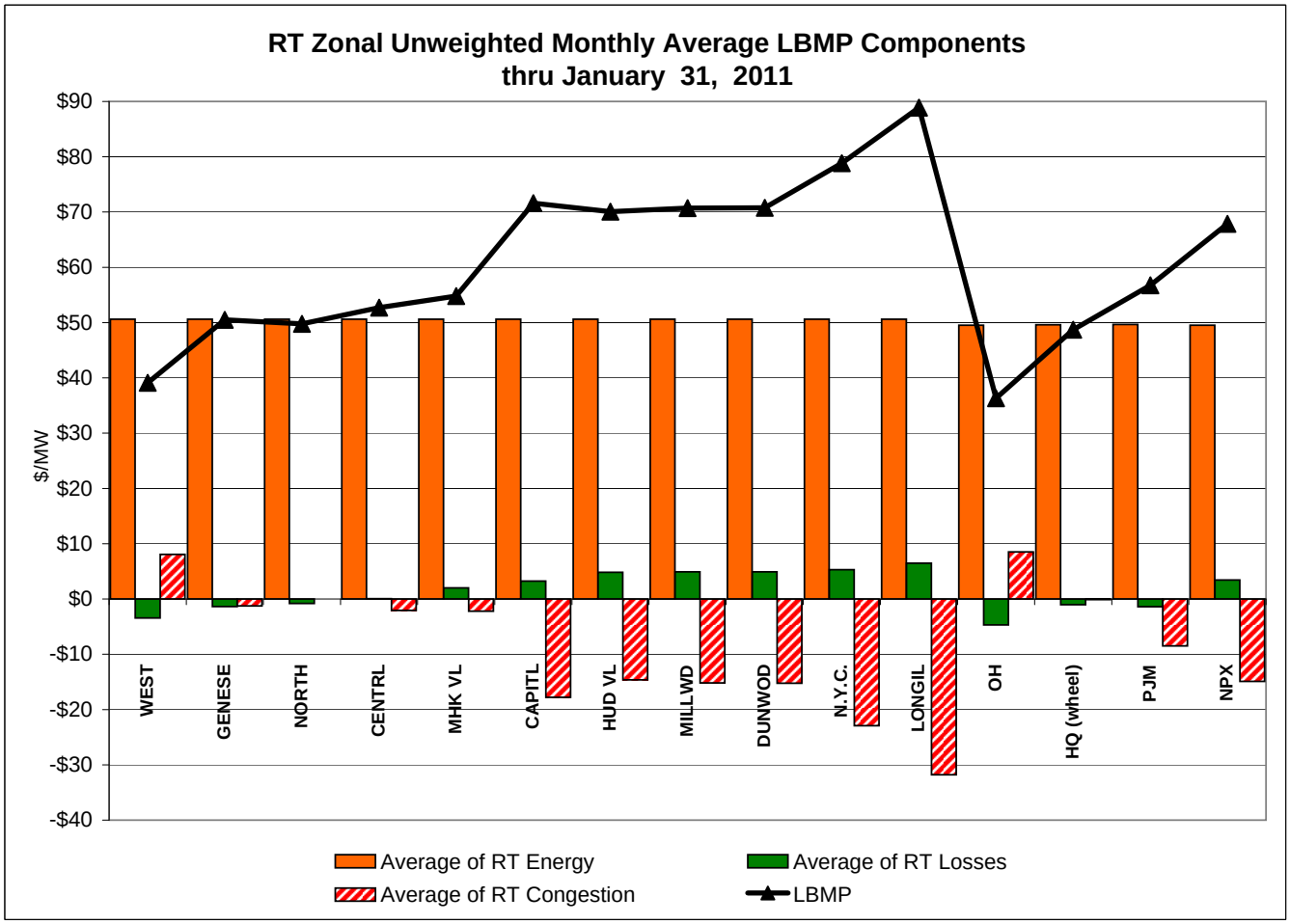



NYC Zone J
Monthly Average LBMP Prices 2010 - 2011
$100
$80
$60
$40
$20
$0
$/MWh
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Day Ahead Market Price - 2011
RTC Market Price - 2011
Real-Time Market Price - 2011
Day Ahead Market Price - 2010
RTC Market Price - 2010
Real-Time Market Price - 2010

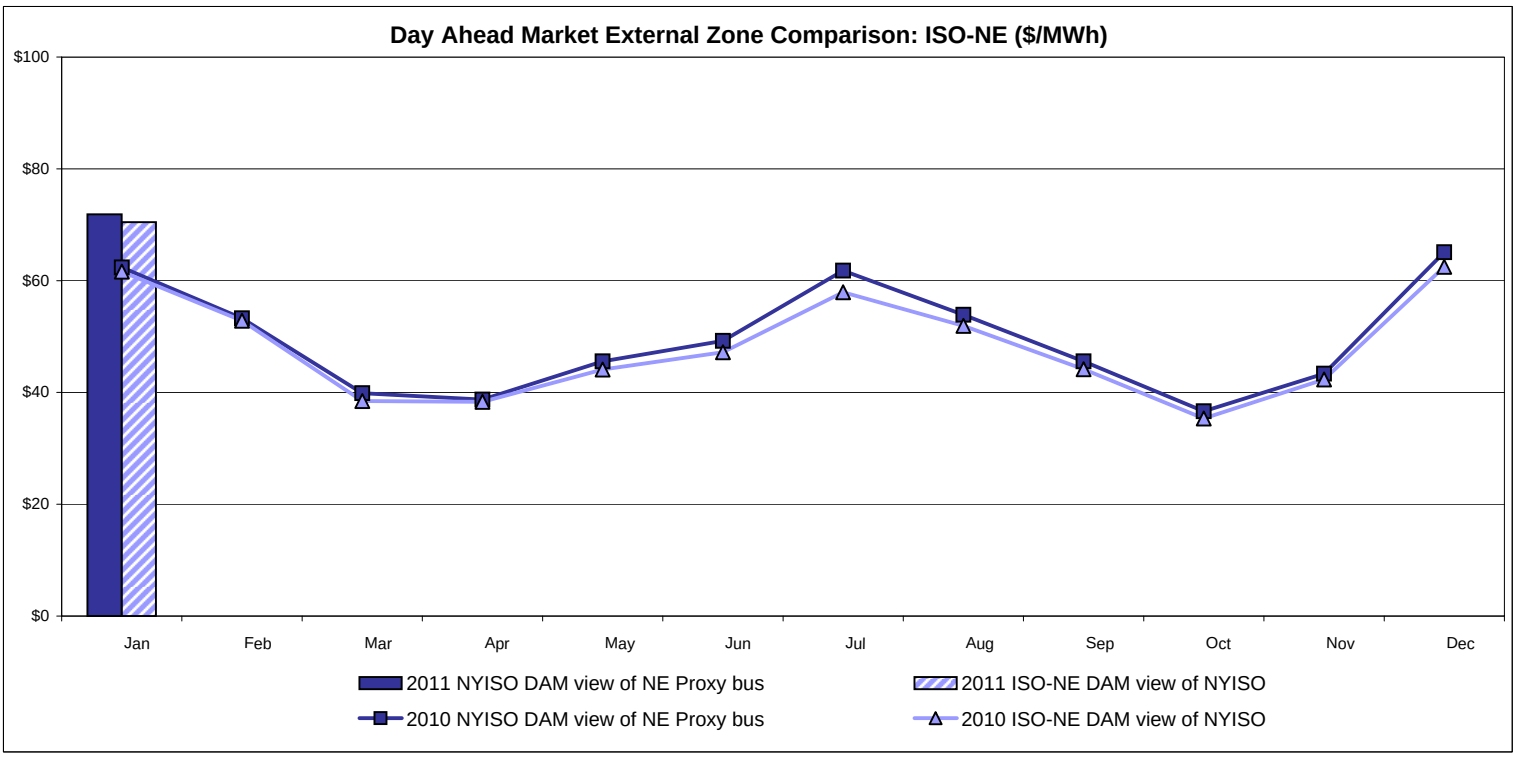
Long Island Zone K
Monthly Average LBMP Prices 2010 - 2011

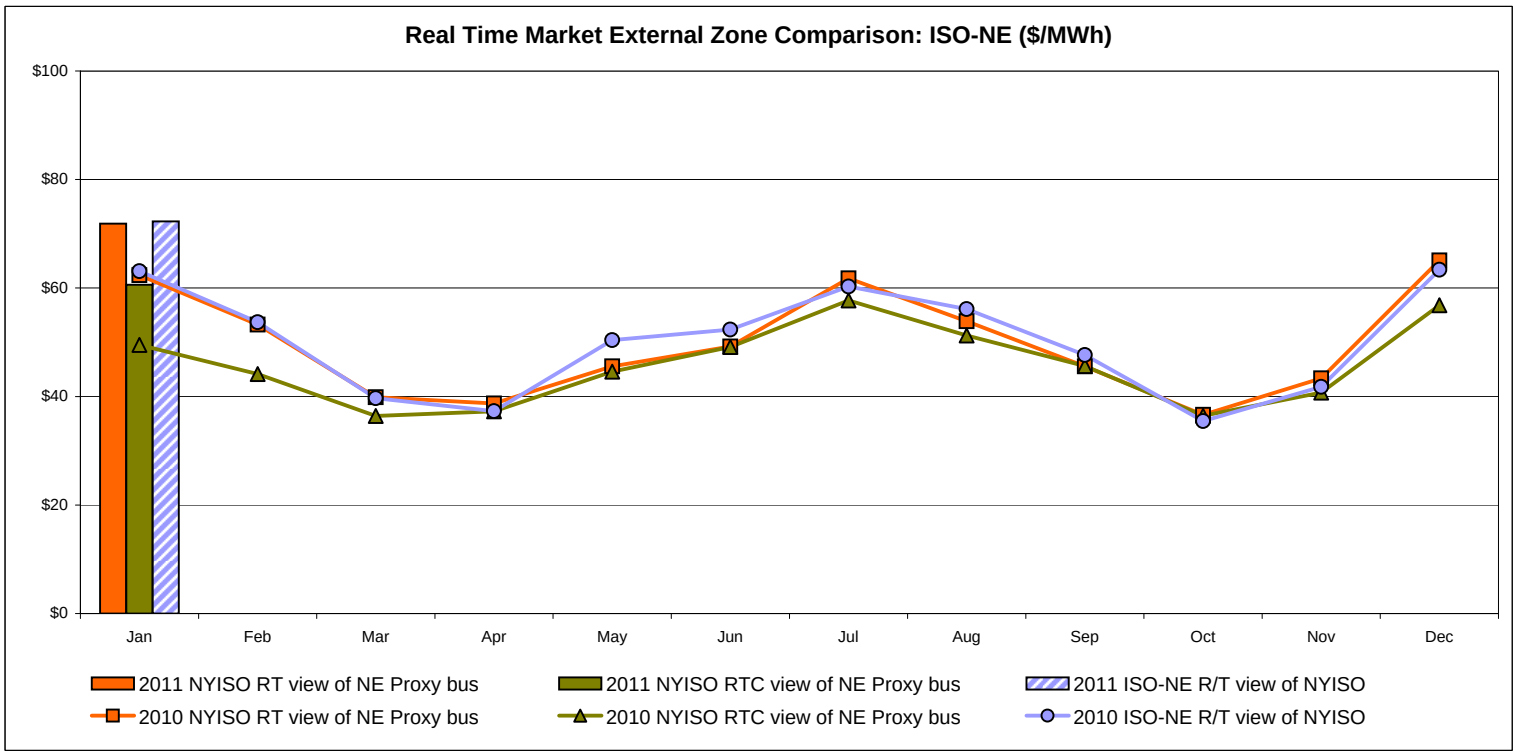



DAM Zonal Unweighted Monthly Average LBMP Components
thru January 31, 2011
$/MW
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
-$10
-$20
-$30
-$40
WEST
GENESE
NORTH
CENTRL
MHK VL
CAPITL
HUD VL
MILLWD
DUNWOD
N.Y.C.
LONGIL
OH
HQ (wheel)
PJM
NPX
Average of DAM Energy
Average of DAM Losses
Average of DAM Congestion
LBMP

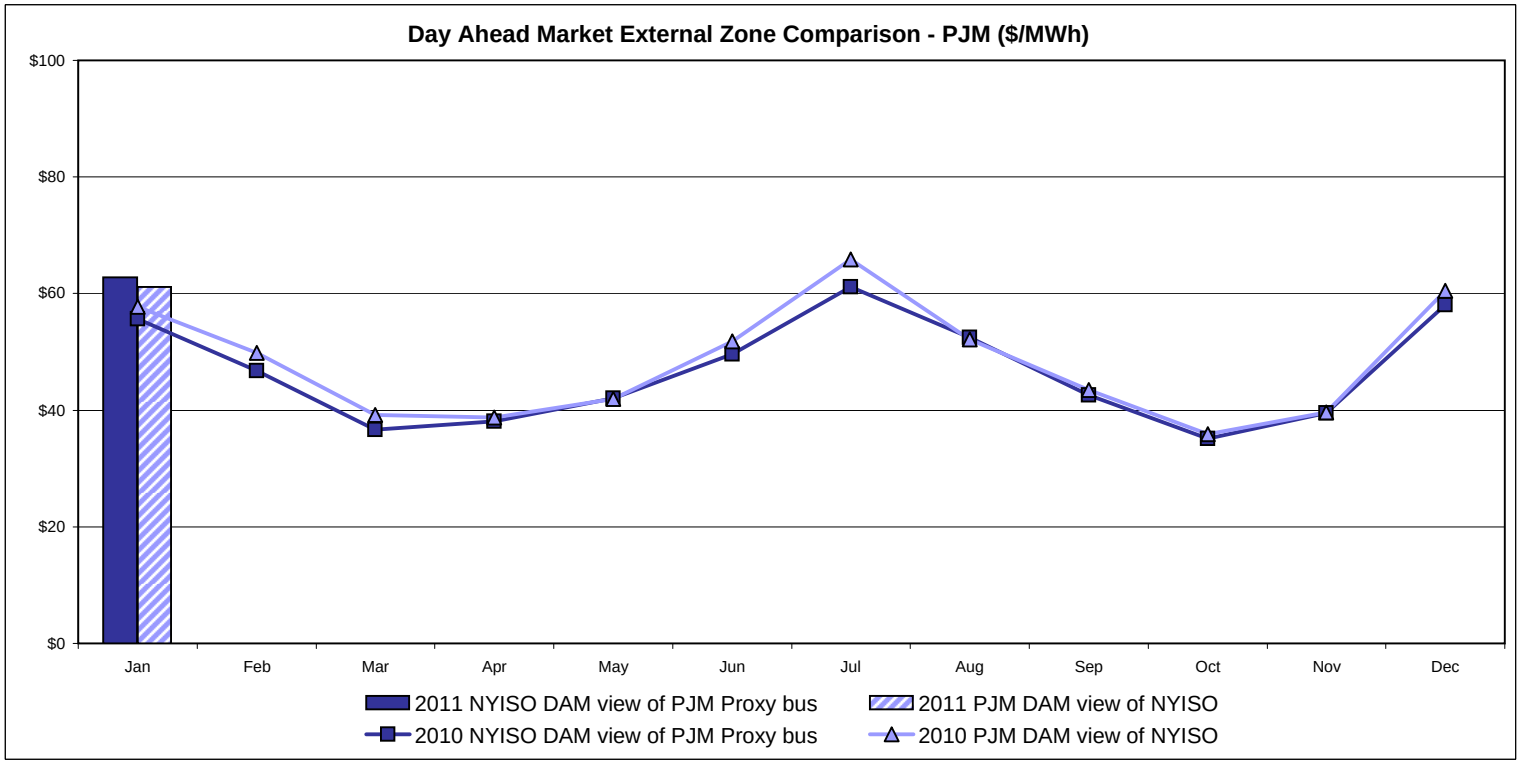

RT Zonal Unweighted Monthly Average LBMP Components
thru January 31, 2011
$/MW
$90
$80
$70
$60
$50
$40
$30
$20
$10
$0
-$10
-$20
-$30
-$40
WEST
GENESE
NORTH
CENTRL
MHK VL
CAPITL
HUD VL
MILLWD
DUNWOD
N.Y.C.
LONGIL
OH
HQ (wheel)
PJM
NPX
Average of RT Energy
Average of RT Losses
Average of RT Congestion
LBMP

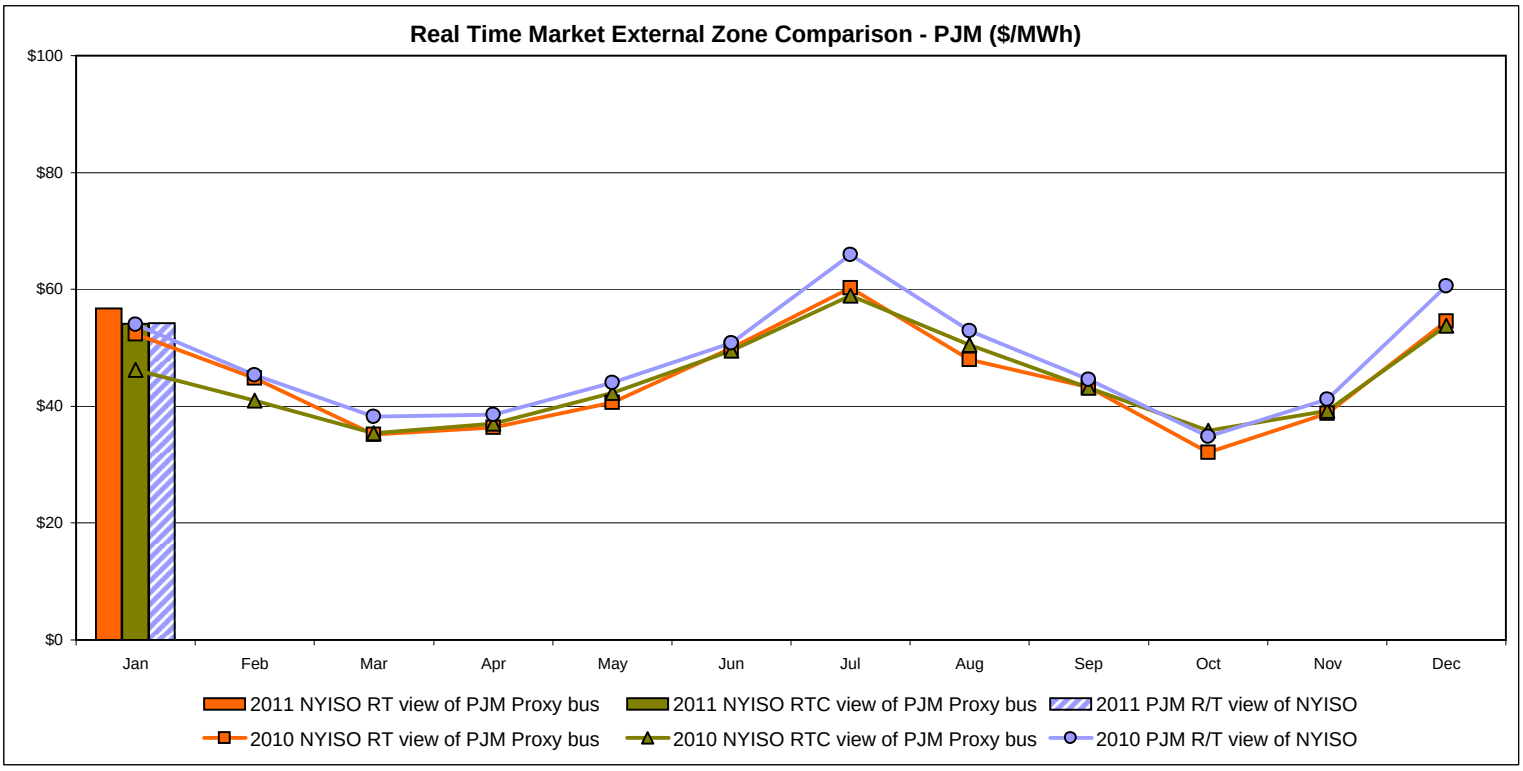
External Comparison ISO-New England



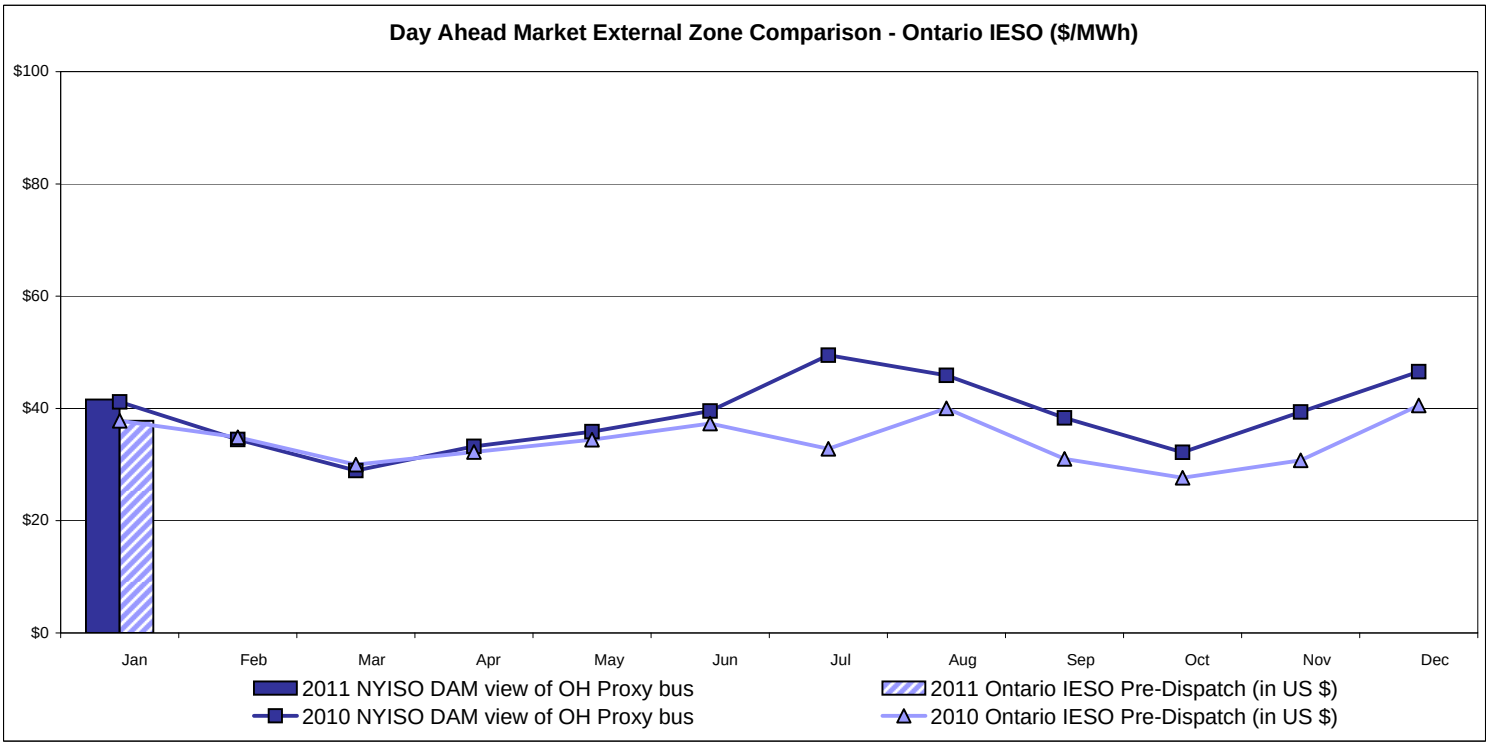


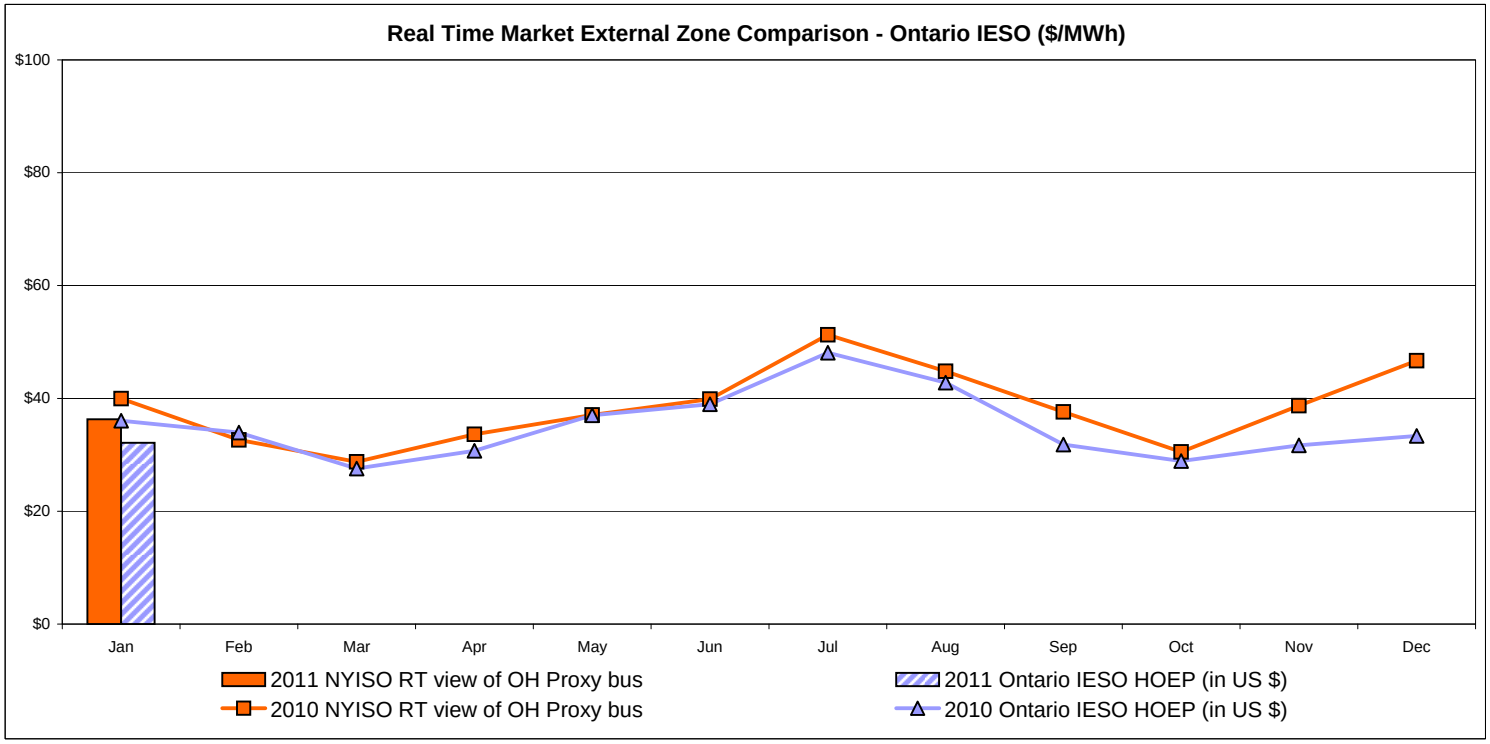
External Comparison PJM





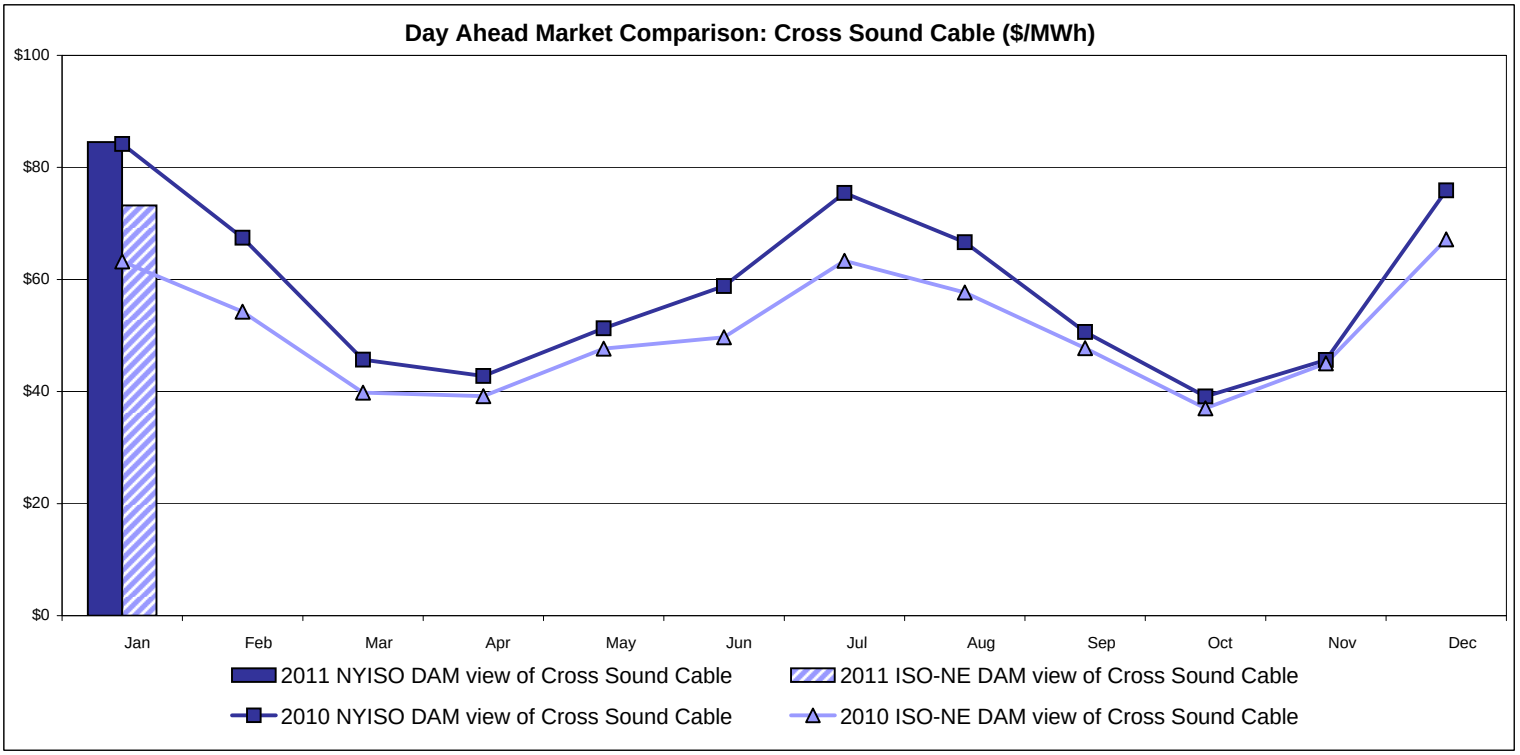
External Comparison Ontario IESO

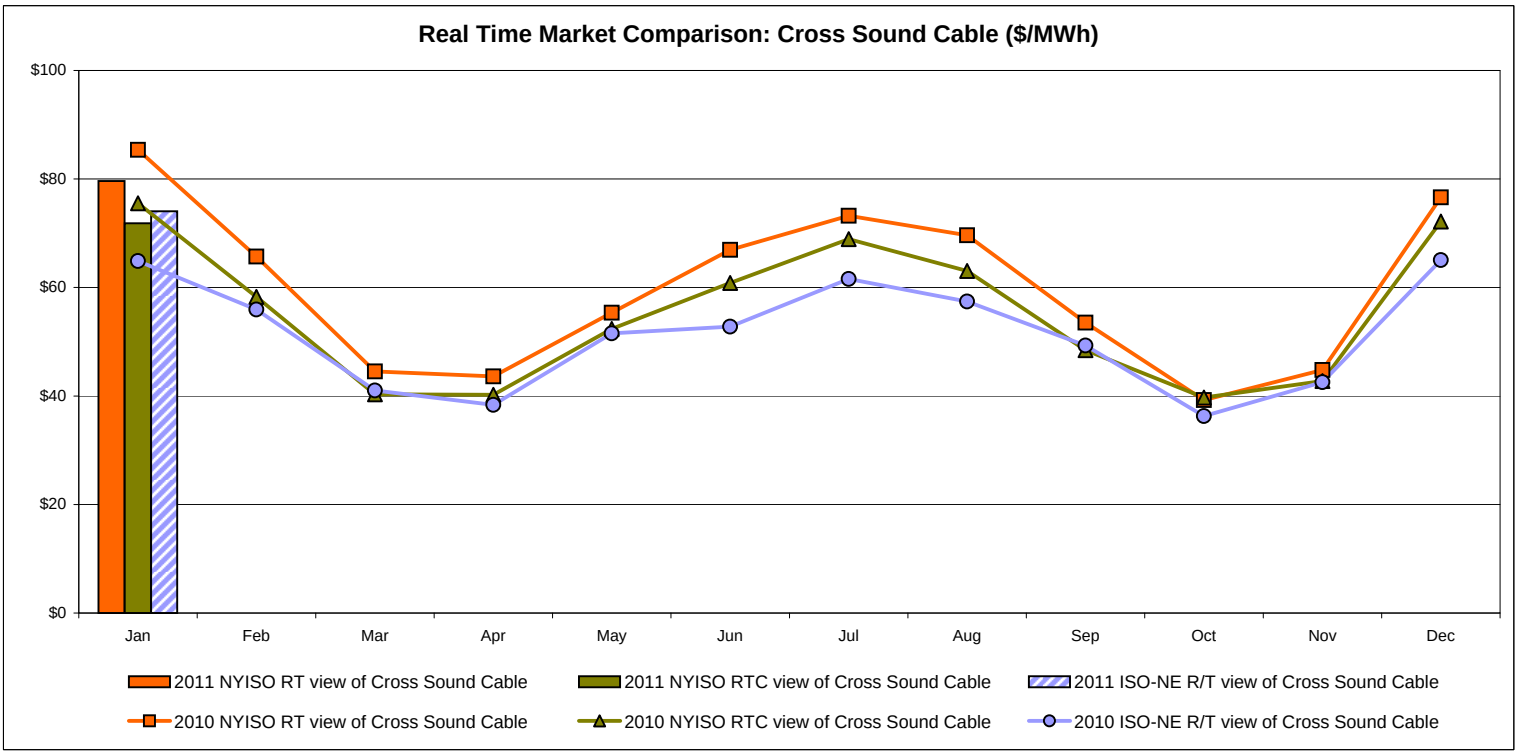




Notes: Exchange factor used for January 2011 was 1.01 to US $
HOEP: Hourly Ontario Energy Price
Pre-Dispatch: Projected Energy Price

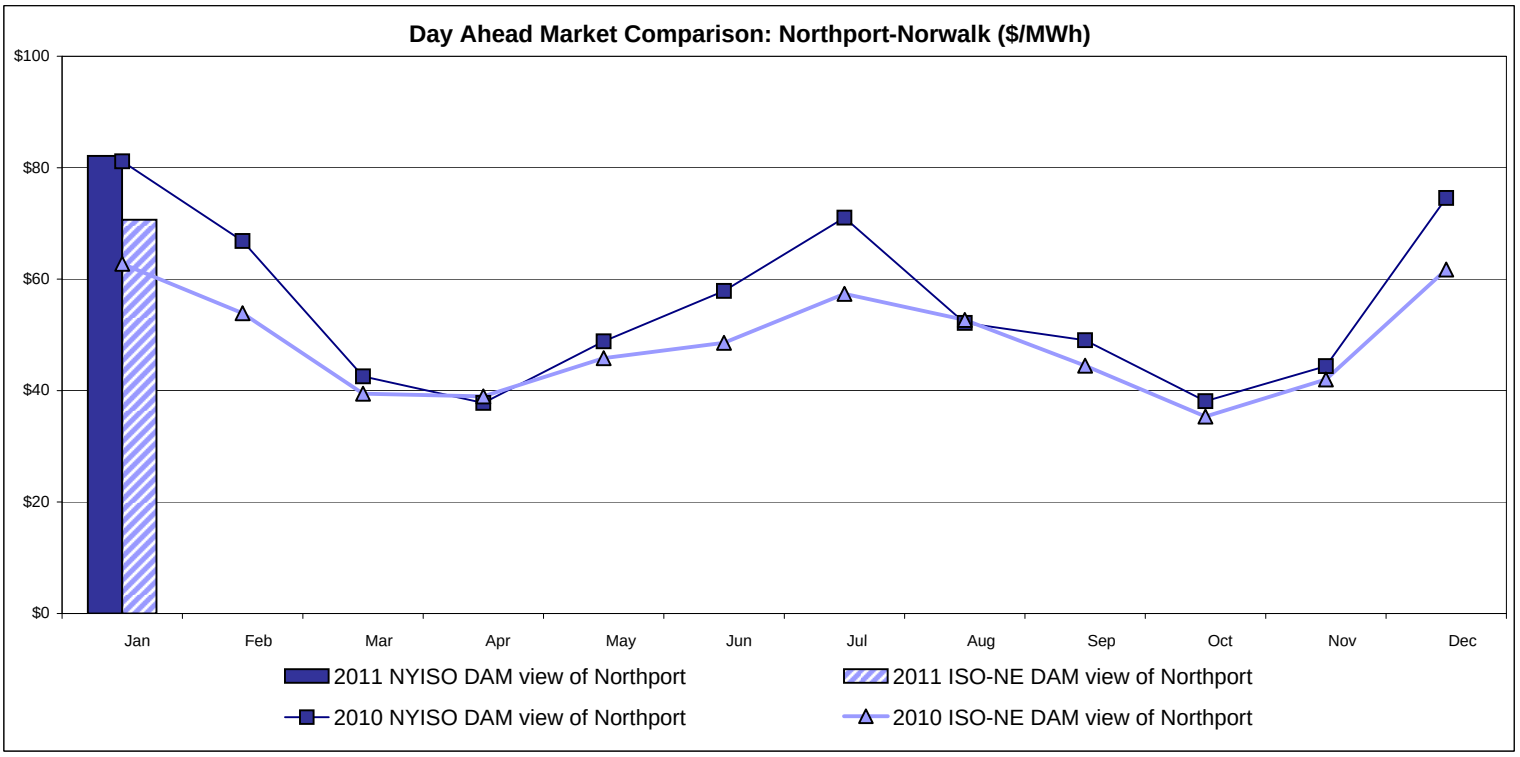
External Controllable Line: Cross Sound Cable (New England)

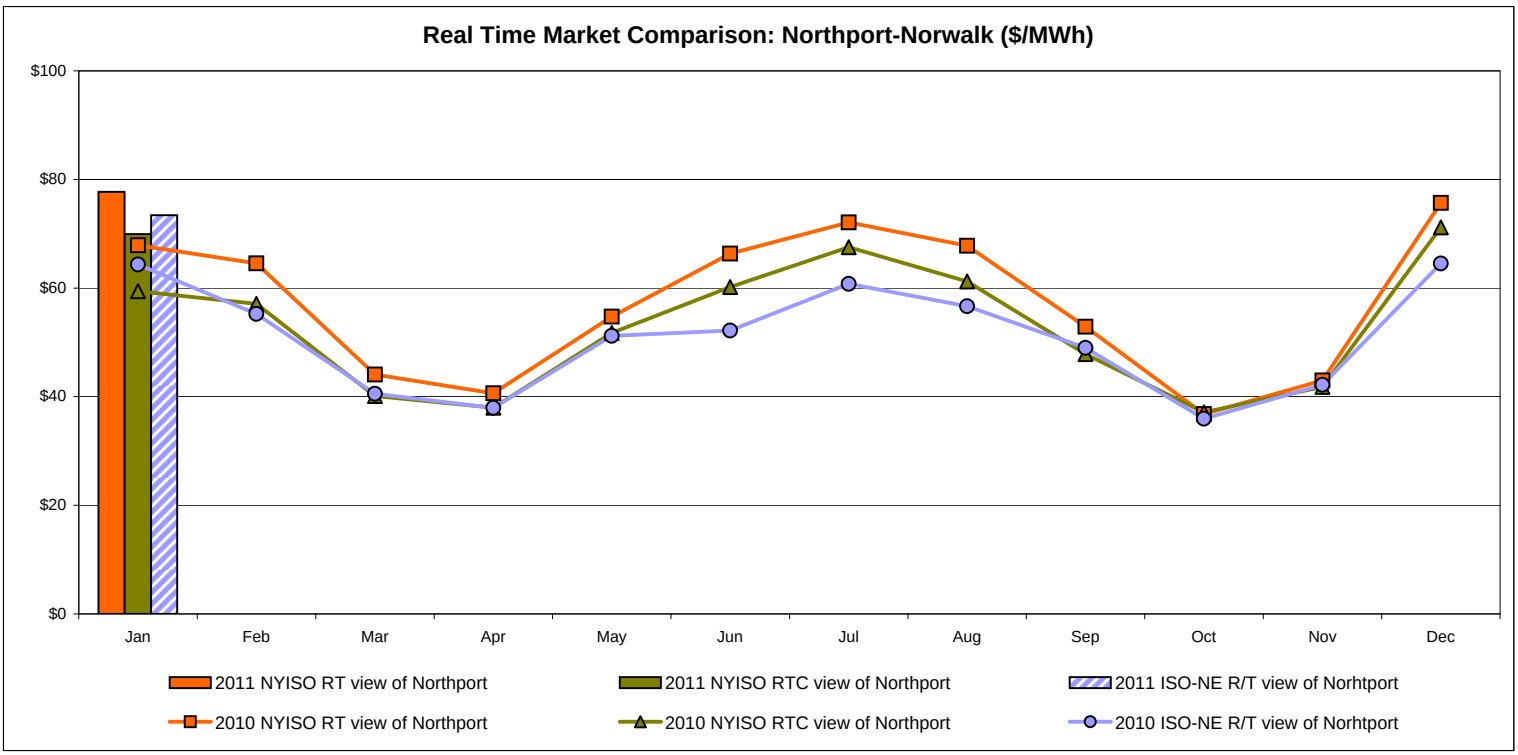




Note:
ISO-NE Forecast is an advisory posting @ 18:00 day before.
The DAM and R/T prices at the Shorham138 99 interface are used for ISO-NE.
The DAM and R/T prices at the CSC interface are used for NYISO.

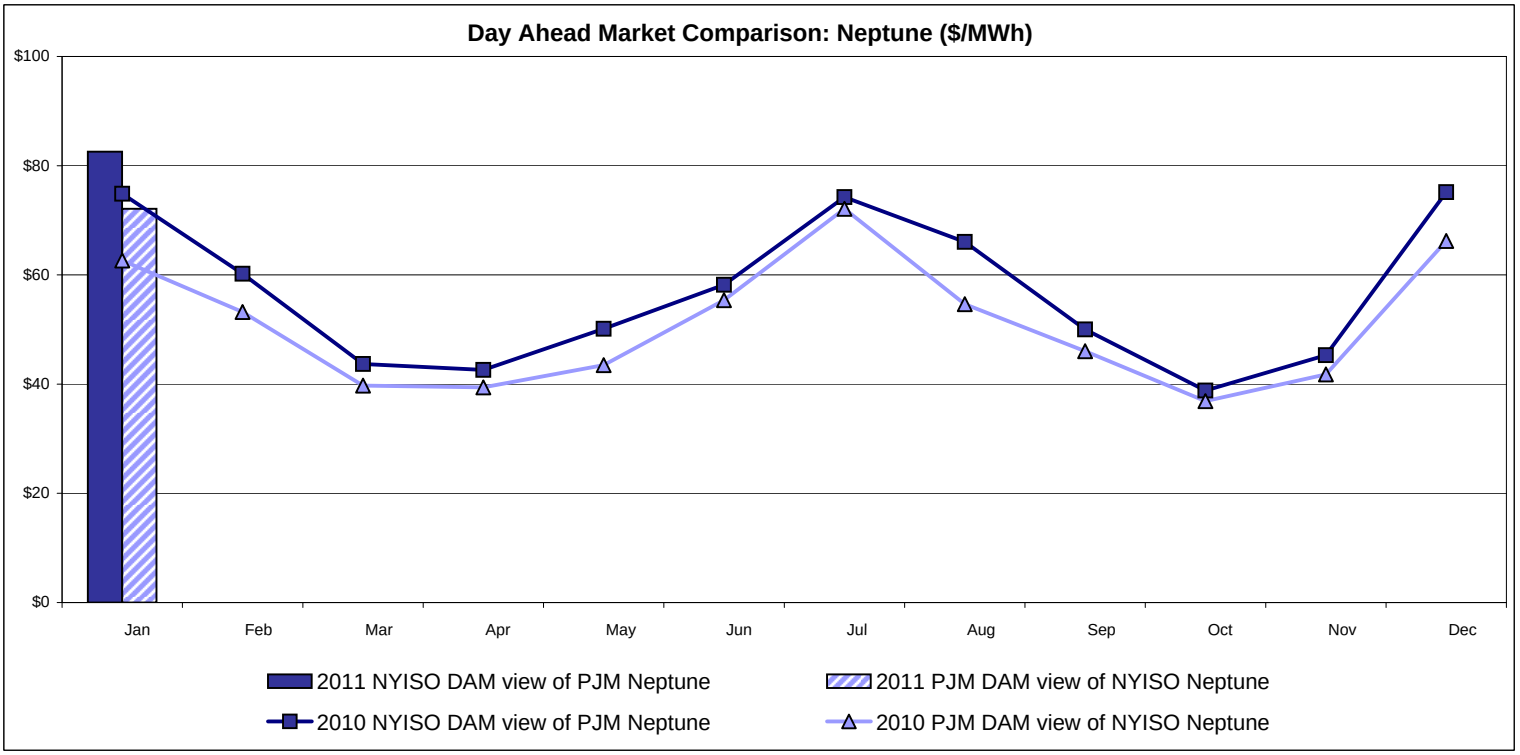
External Controllable Line: Northport - Norwalk (New England)

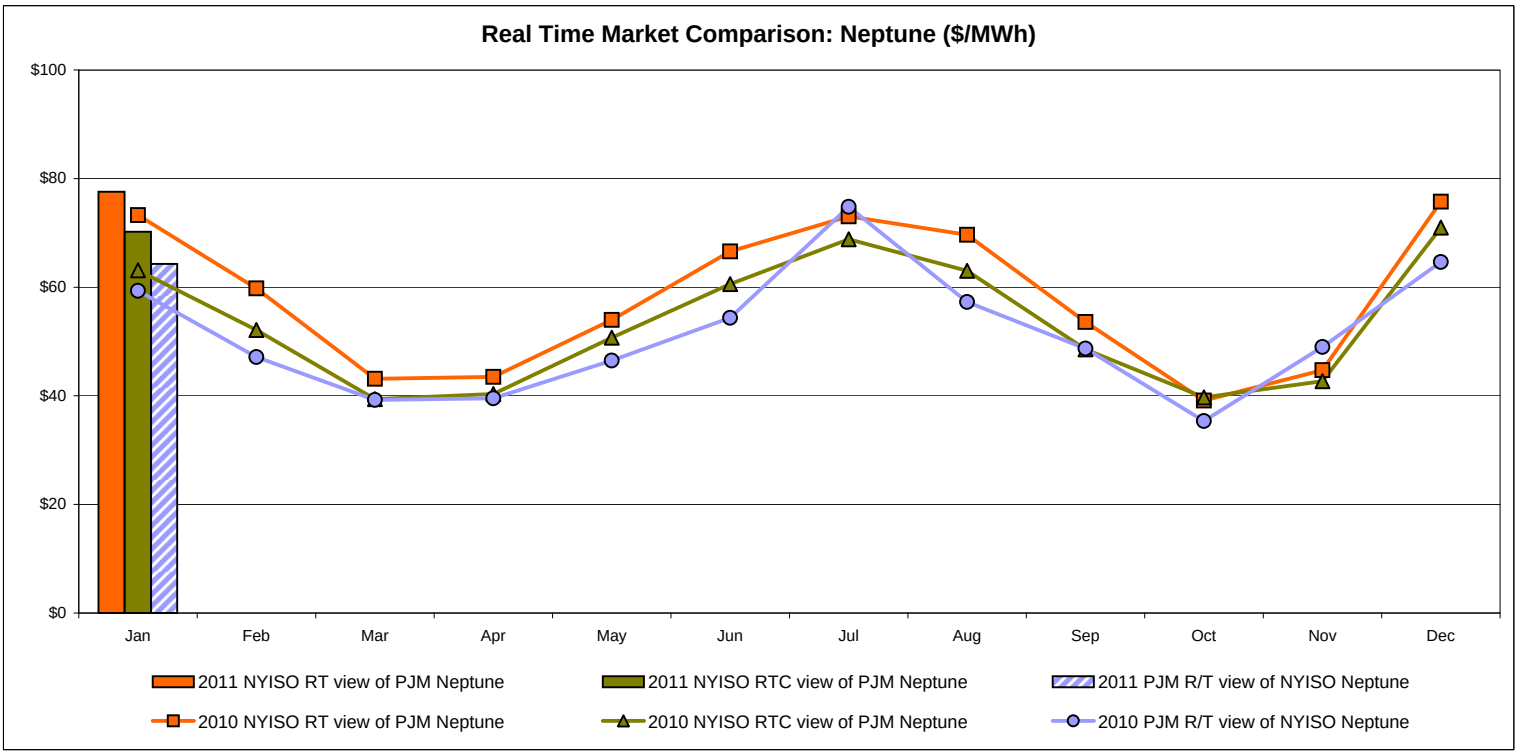




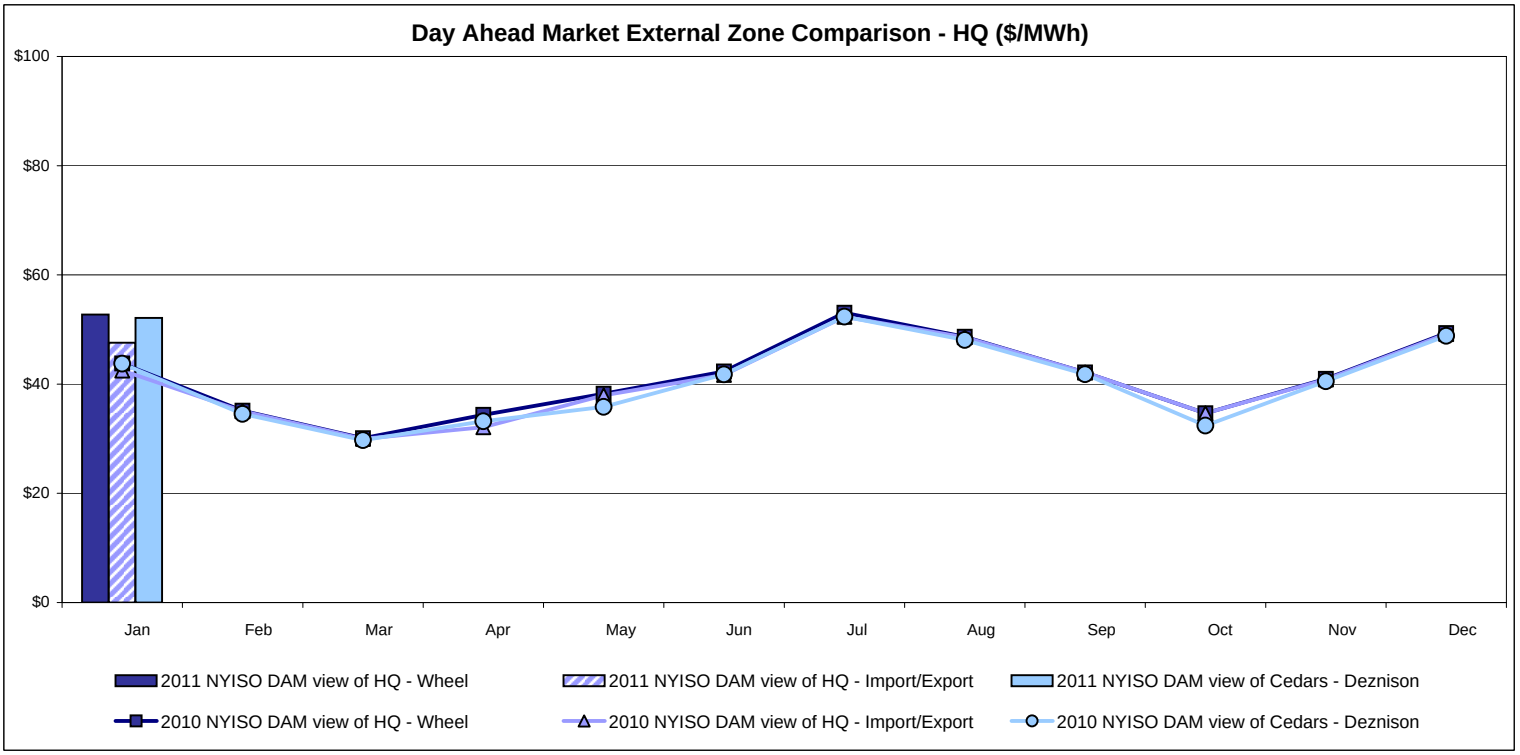
Note:
ISO-NE Forecast is an advisory posting @ 18:00 day before.
The DAM and R/T prices at the Northport 138 interface are used for ISO-NE.
The DAM and R/T prices at the 1385 interface are used for NYISO.

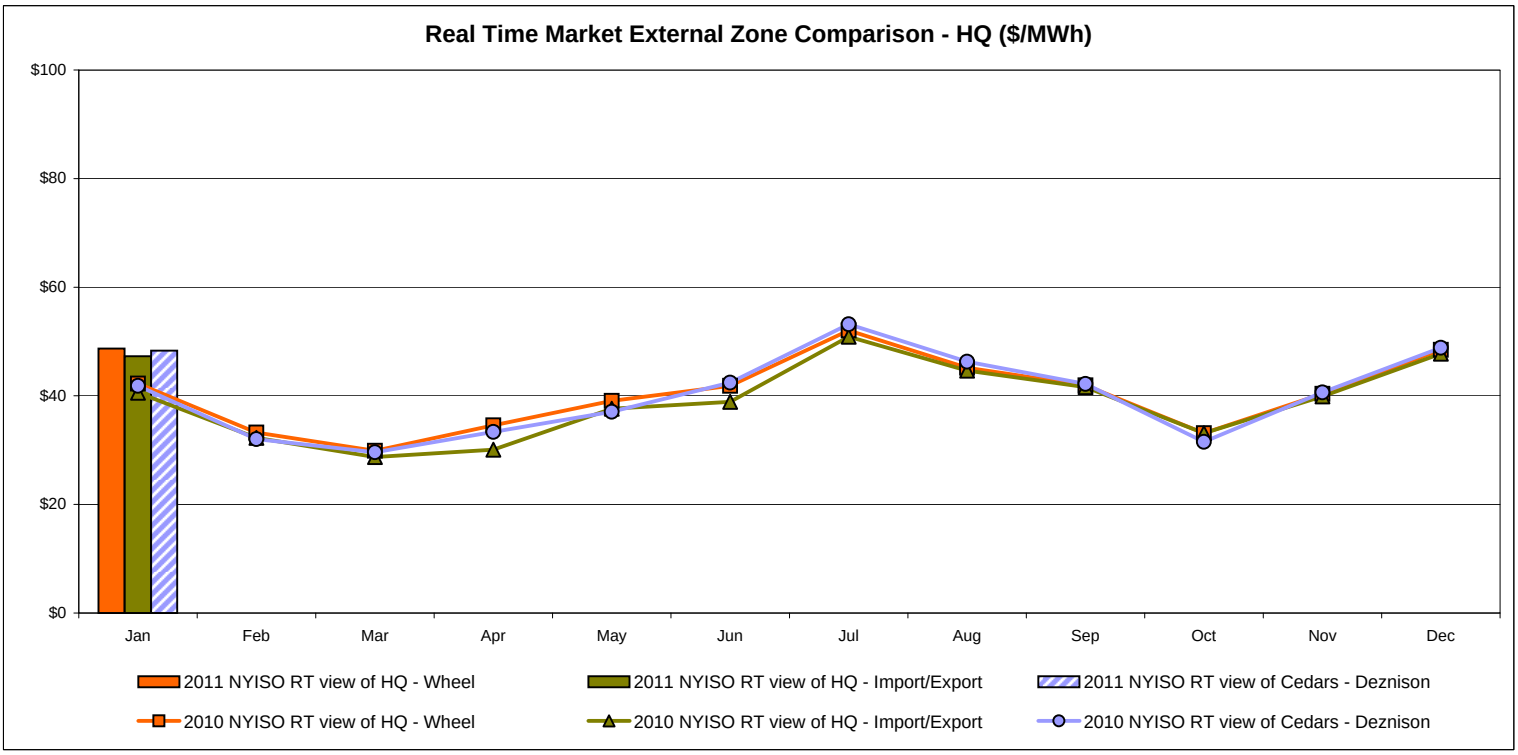
External Controllable Line: Neptune (PJM)





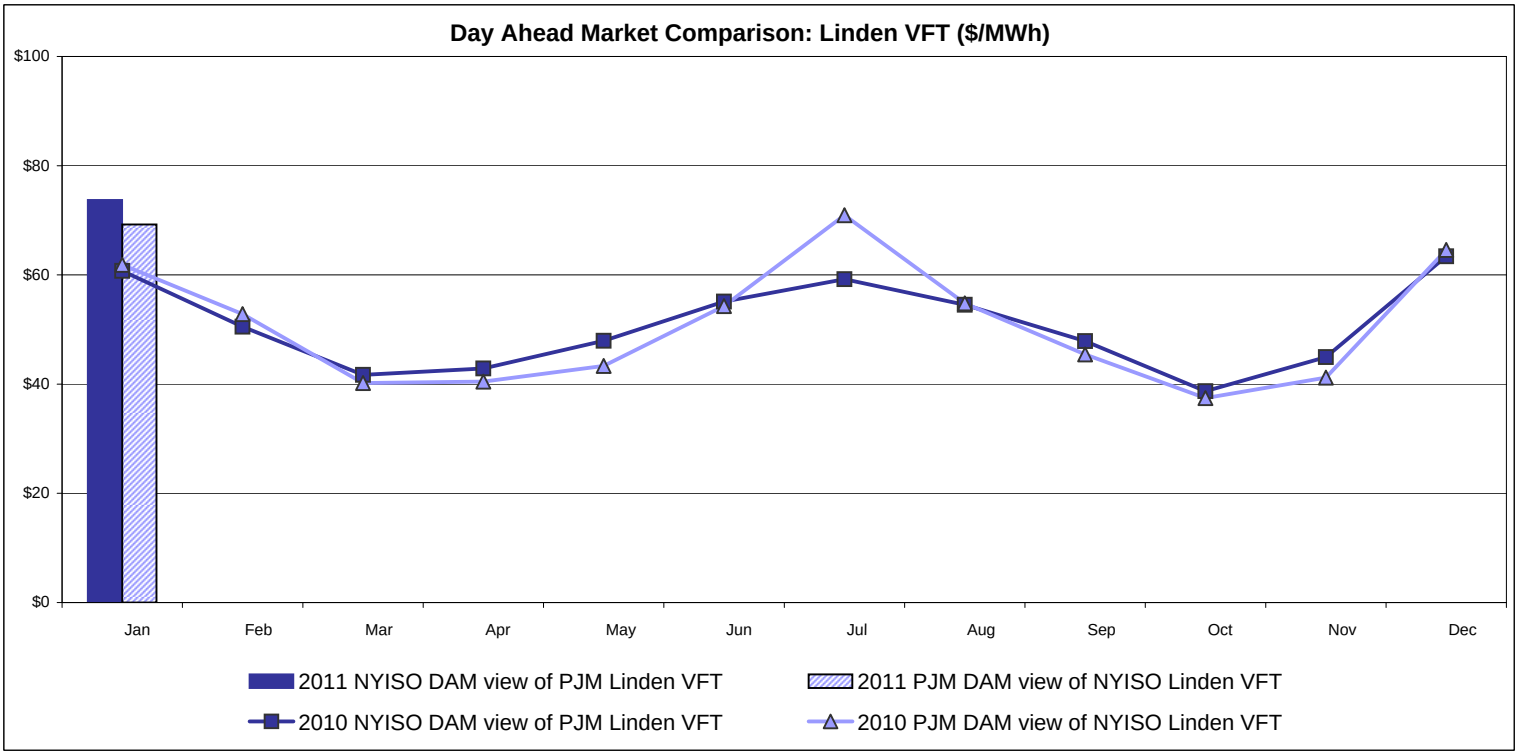
External Comparison Hydro-Quebec

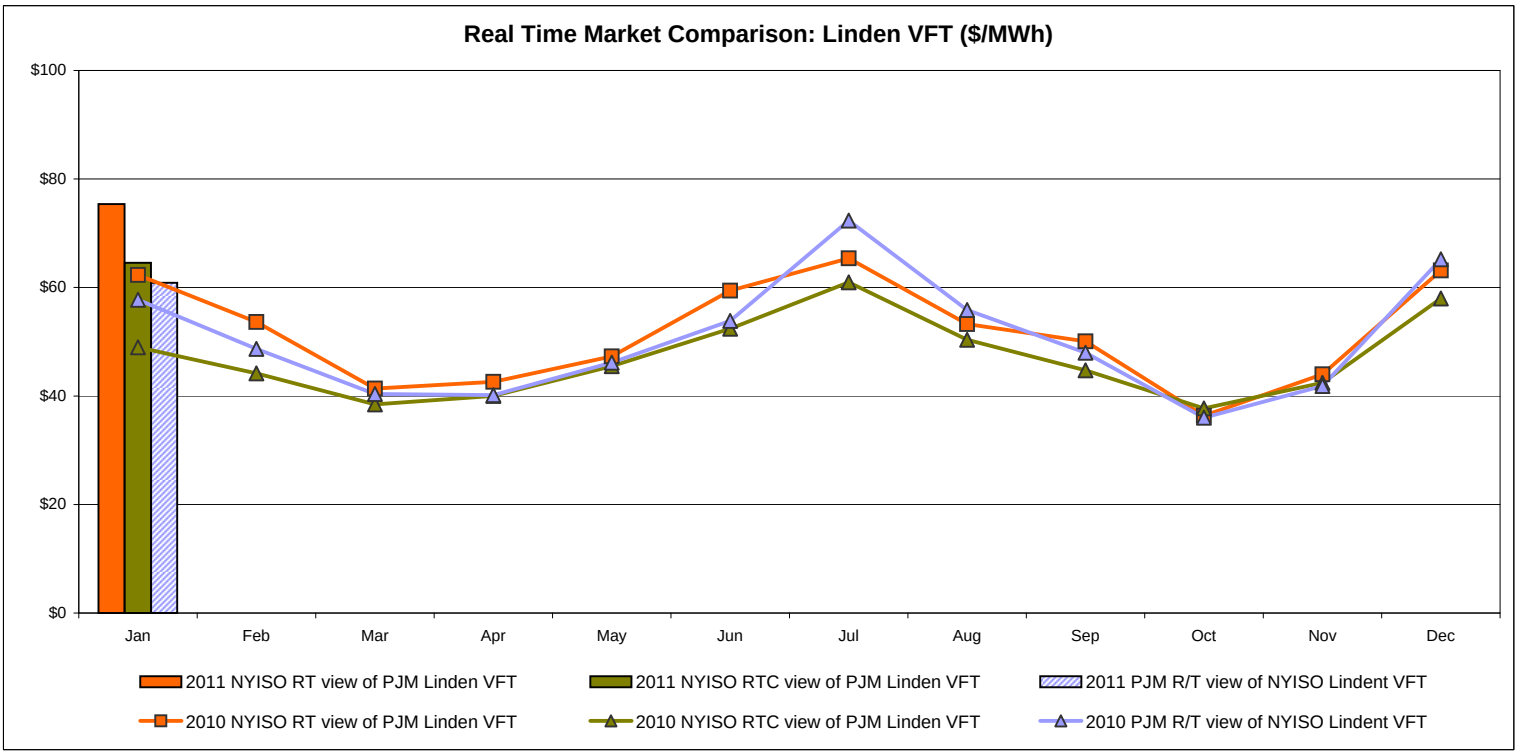




Note:
Hydro-Quebec Prices are unavailable.

External Controllable Line: Linden VFT (PJM)





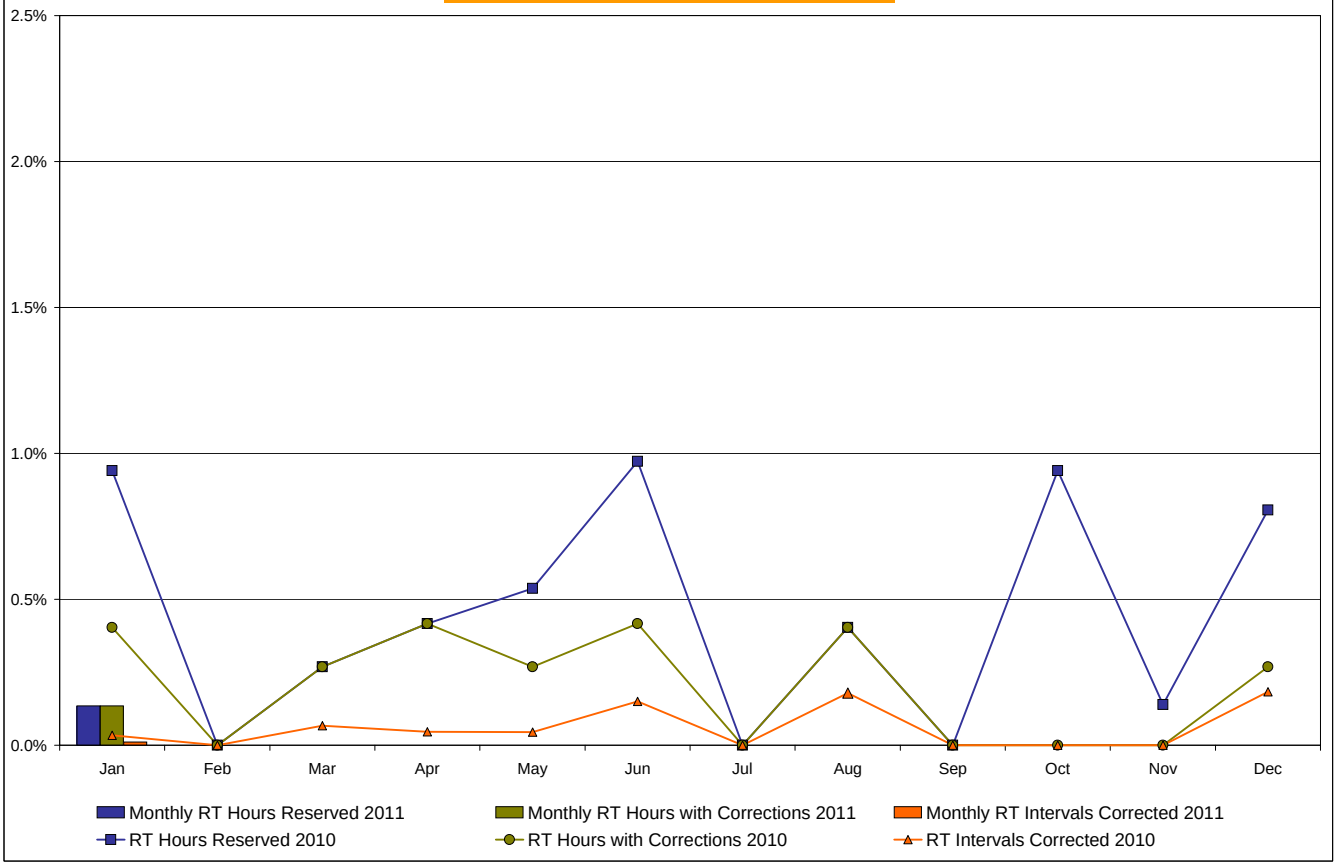
NYISO Real Time Price Correction Statistics

2011		January	February	March	April	May	June	July	August	September	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	1											
Number of hours	in the month	744											
% of hours with corrections	in the month	0.13%											
% of hours with corrections	year-to-date	0.13%											
Interval Corrections													
Number of intervals corrected	in the month	1											
Number of intervals	in the month	8,938											
% of intervals corrected	in the month	0.01%											
% of intervals corrected	year-to-date	0.01%											
Hours Reserved													
Number of hours reserved	in the month	1											
Number of hours	in the month	744											
% of hours reserved	in the month	0.13%											
% of hours reserved	year-to-date	0.13%											
Days to Correction *													
Avg. number of days to correction	in the month	3.00											
Avg. number of days to correction	year-to-date	3.00											
Days Without Corrections													
Days without corrections	in the month	30											
Days without corrections	year-to-date	30											

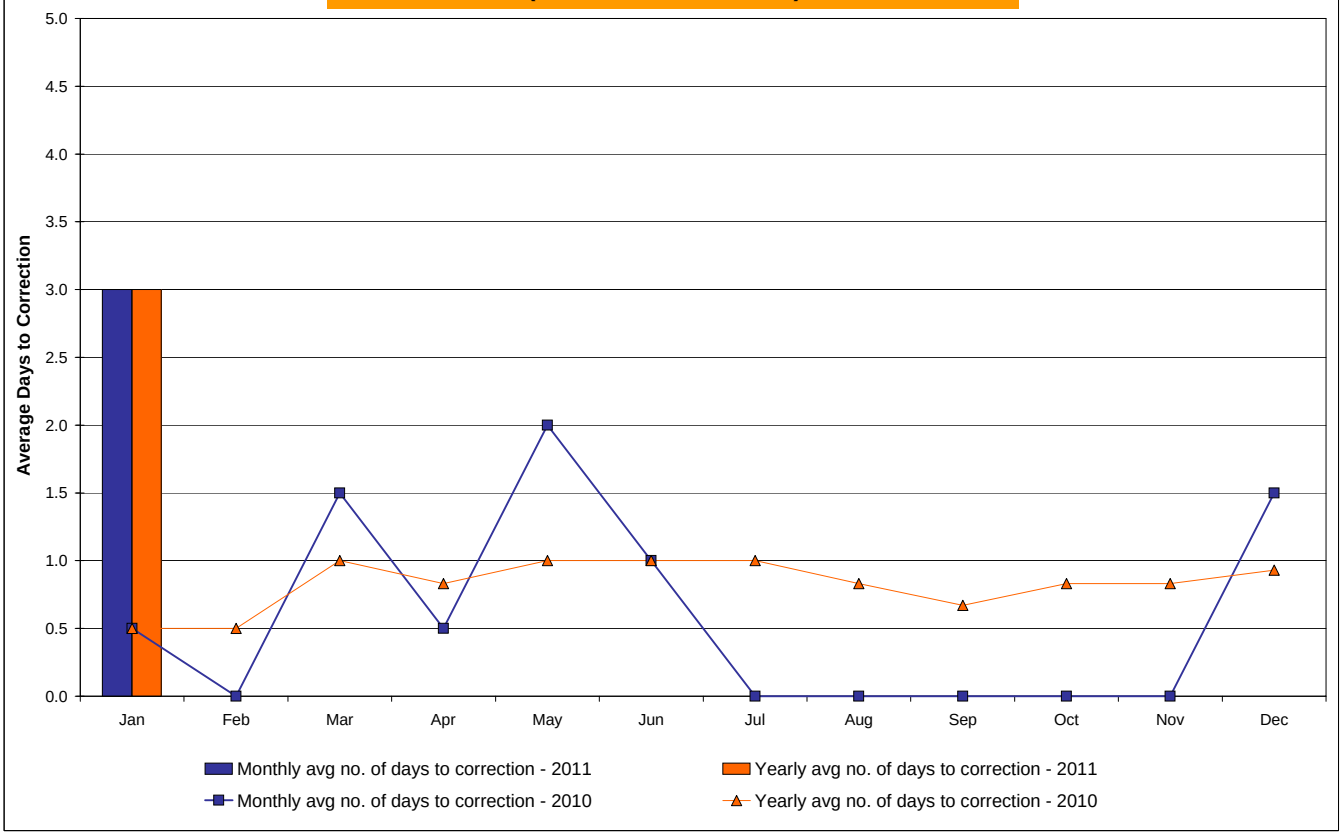
2010		January	February	March	April	May	June	July	August	September	October	November	December
Hour Corrections													
Number of hours with corrections	in the month	3	0	2	3	2	3	0	3	0	0	0	2
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	432	744
% of hours with corrections	in the month	0.40%	0.00%	0.27%	0.42%	0.27%	0.42%	0.00%	0.40%	0.00%	0.00%	0.00%	0.27%
% 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%	0.21%	0.21%
Interval Corrections													
Number of intervals corrected	in the month	3	0	6	4	4	13	0	16	0	0	0	10
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	5,196	5,474
% 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%	0.18%
% 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%	0.06%
Hours Reserved													
Number of hours reserved	in the month	7	0	2	3	4	7	0	3	0	7	1	6
Number of hours	in the month	744	672	744	720	744	720	744	744	720	744	432	744
% 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%	0.23%	0.81%
% 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%	0.44%	0.46%
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	1.50
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	0.93
Days Without Corrections													
Days without corrections	in the month	29	28	29	28	30	28	31	29	30	31	18	18
Days without corrections	year-to-date	29	57	86	114	144	172	203	232	262	293	311	341

* Calendar days from reservation date.

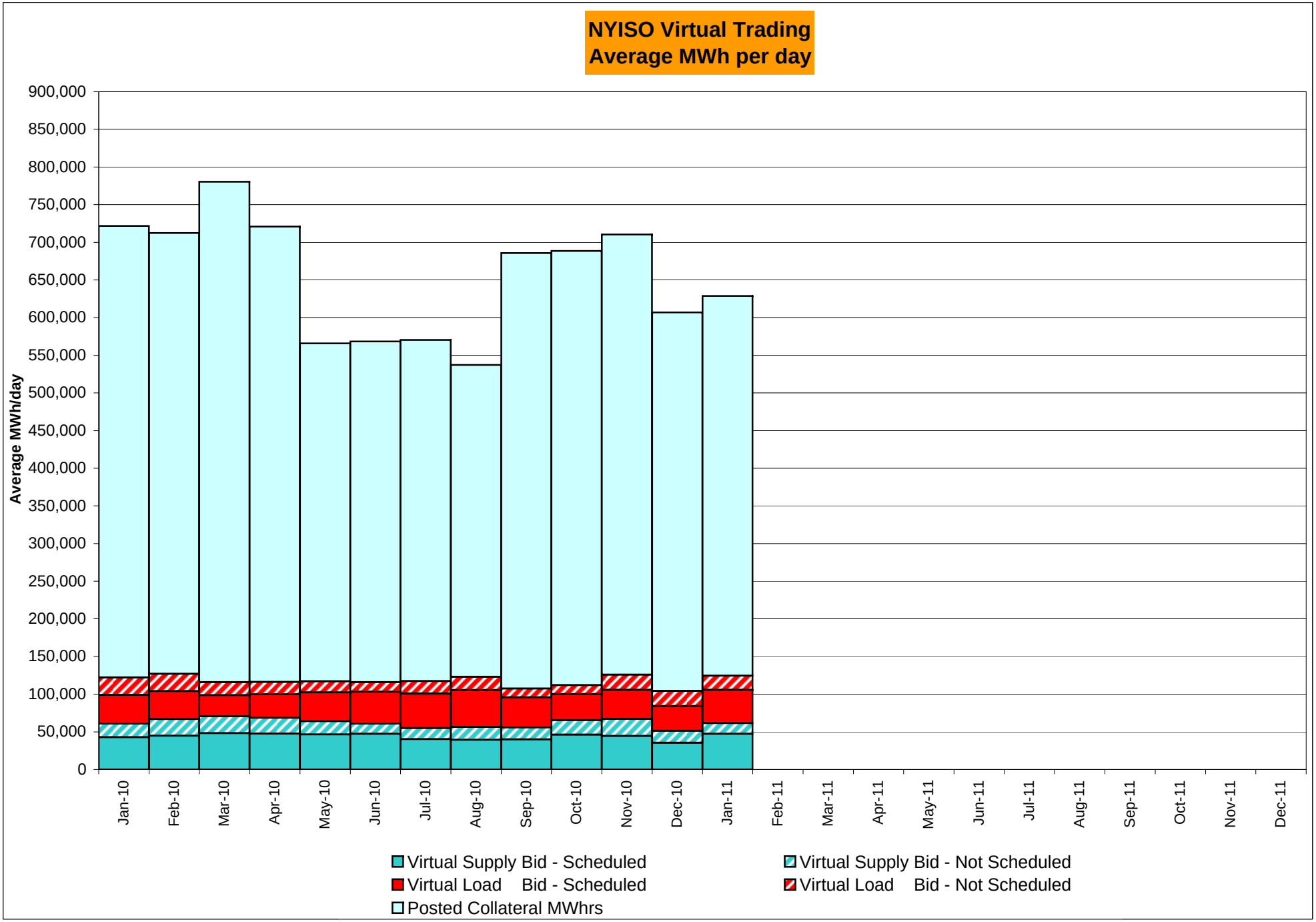
Percentage of Real-Time Corrections



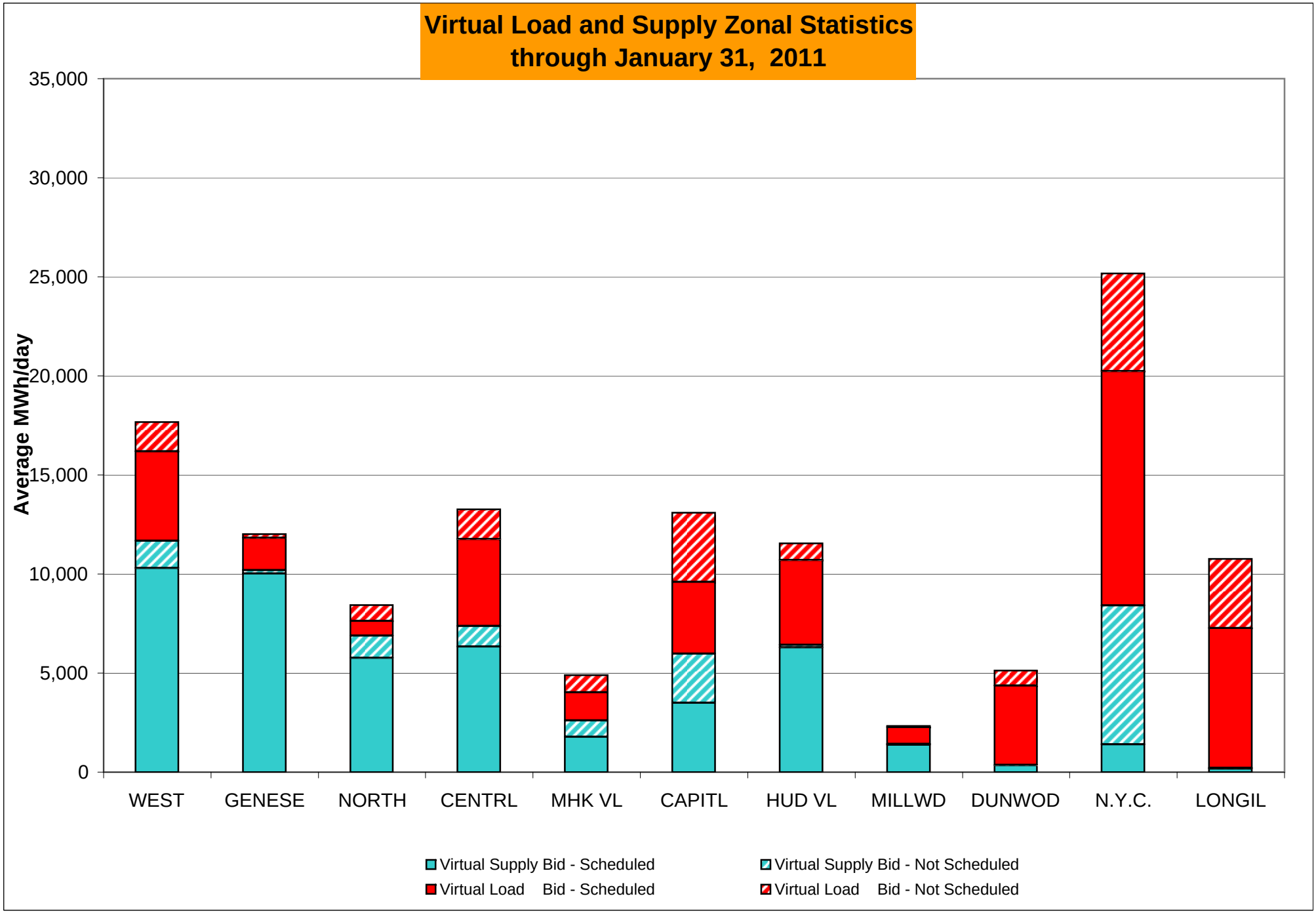
Annual average time period for making Price Corrections (from reservation date) *



* 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-10
Feb-10
Mar-10
Apr-10
May-10
Jun-10
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
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 January 31, 2011



Market Mitigation and Analysis
Prepared: 2/7/2011 11:12 AM

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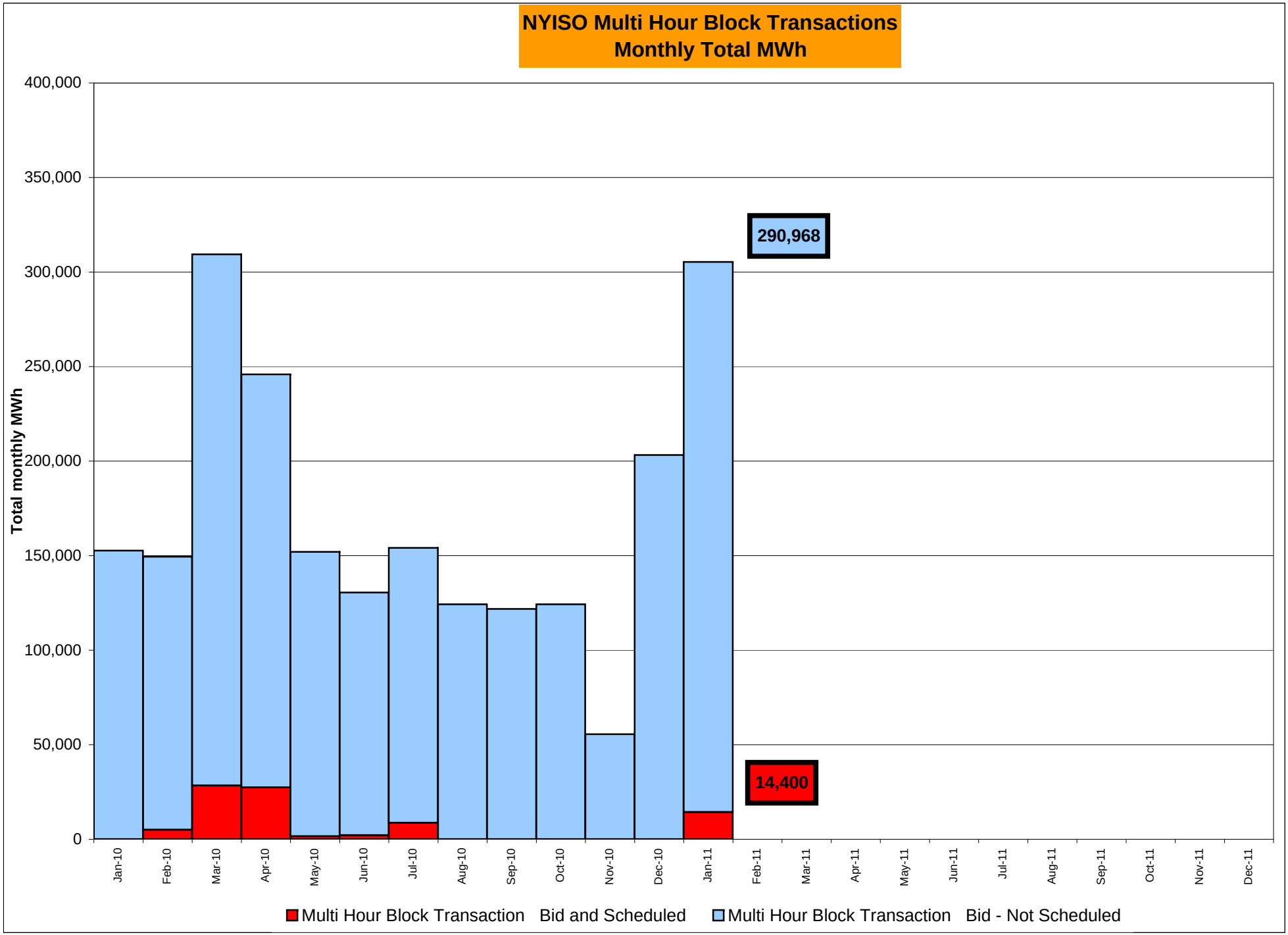
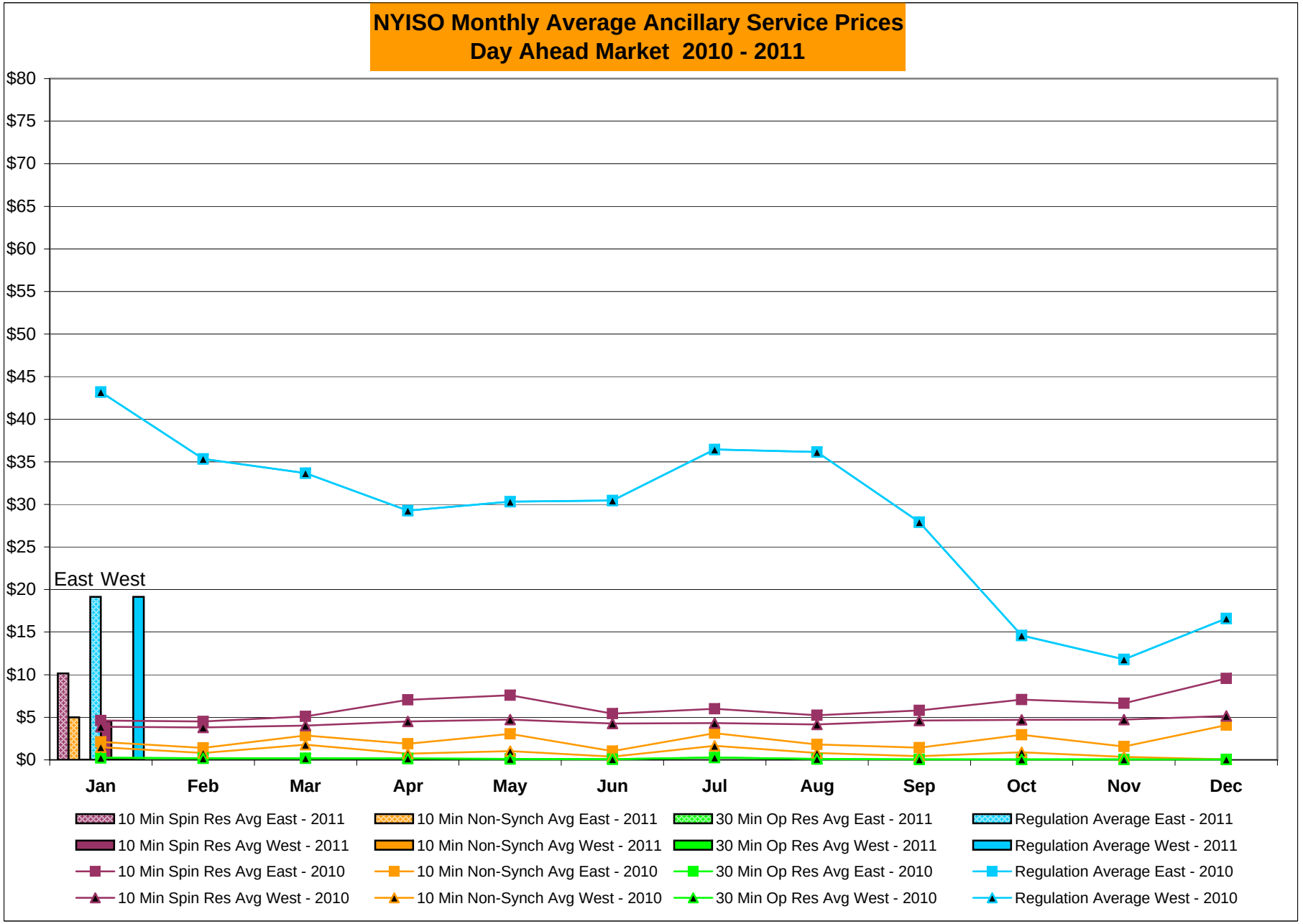
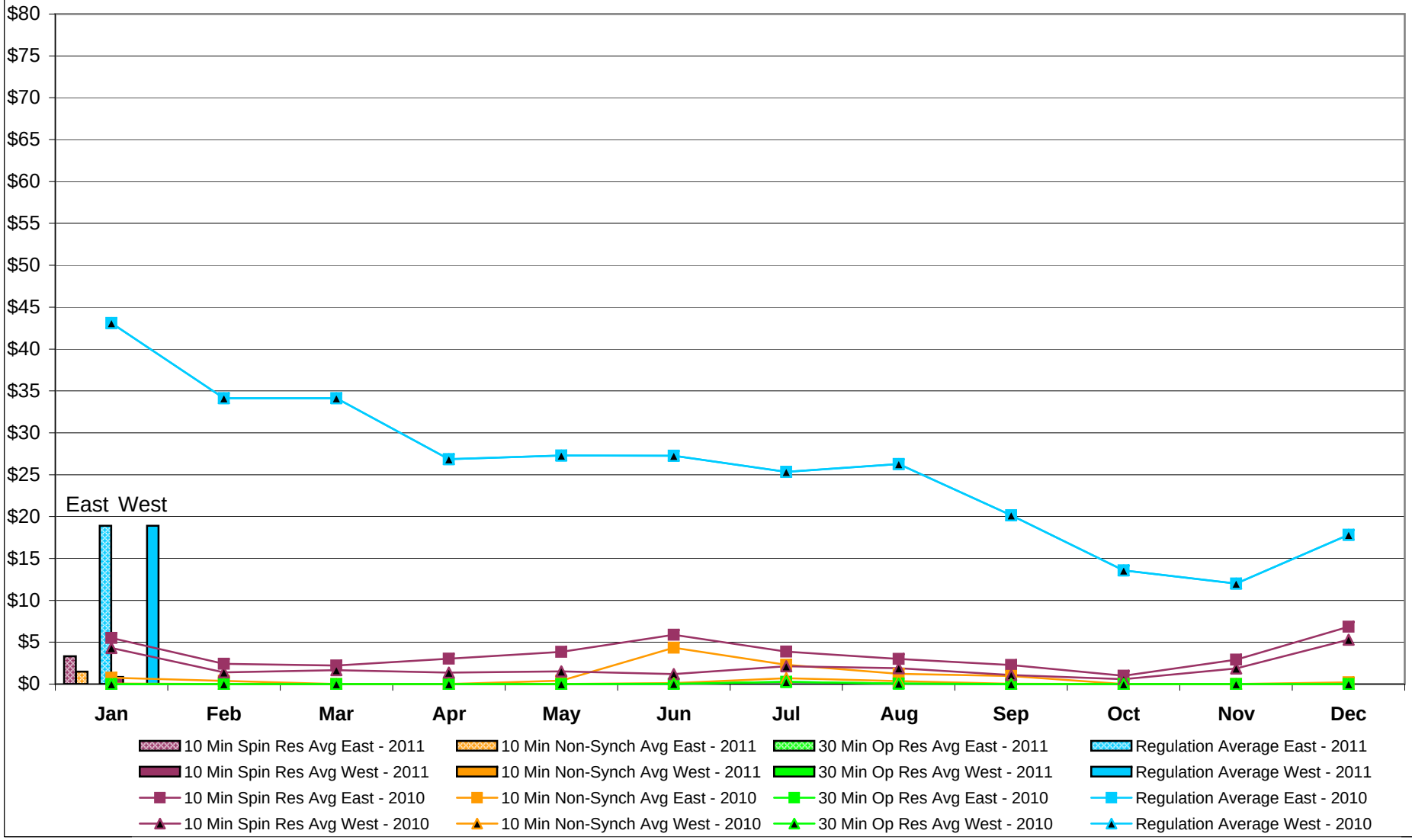
Virtual Load and Supply Zonal Statistics (Average MWh/day) - 2011

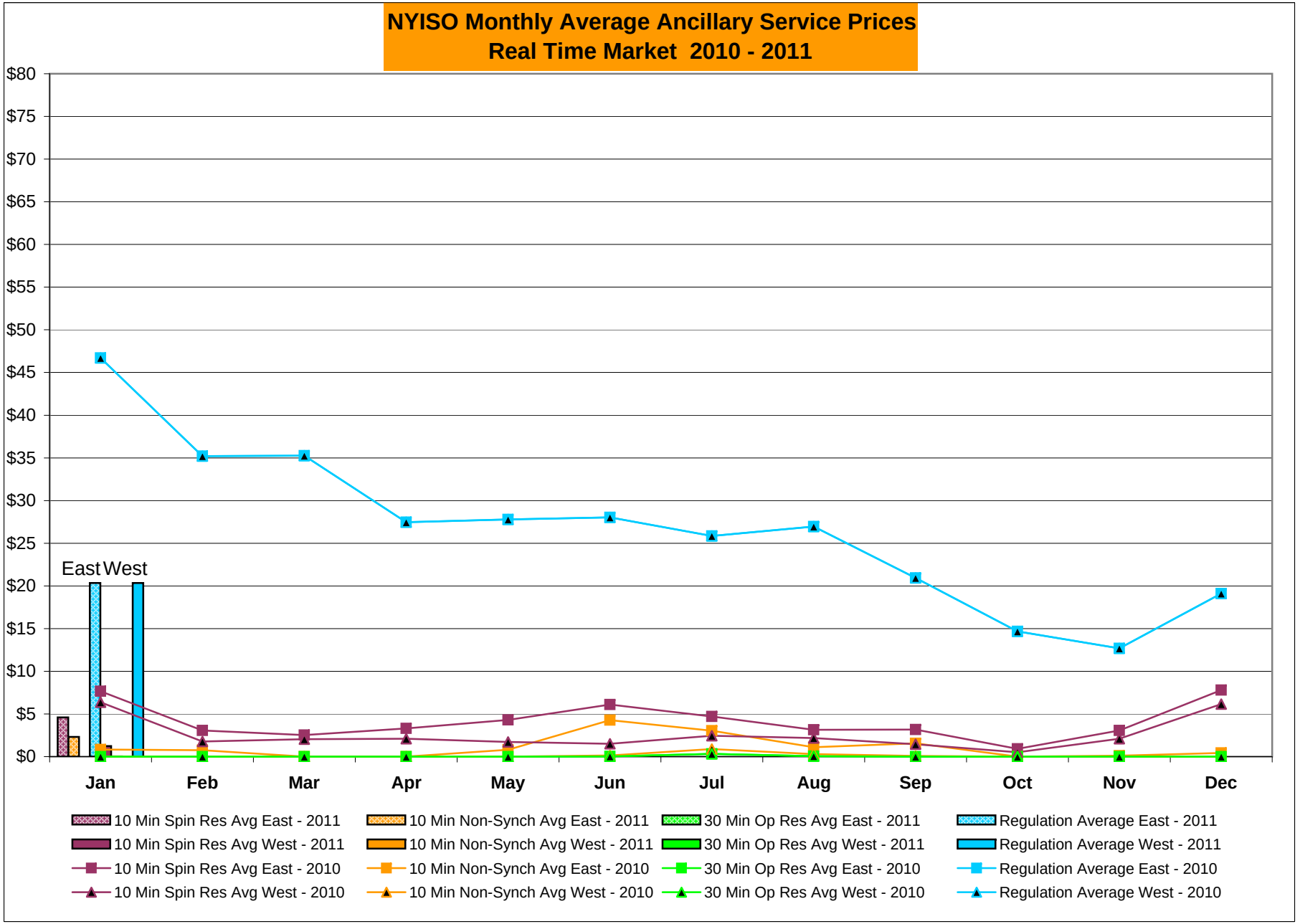
		Virtual Load Bid		Virtual Supply Bid				Virtual Load Bid		Virtual Supply Bid				Virtual Load Bid		Virtual Supply Bid	
Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled	Zone	Date	Scheduled	Not Scheduled	Scheduled	Not Scheduled
WEST	Jan-11	4,493	1,486	10,304	1,379	**MHK VL**	Jan-11	1,418	879	1,774	824	**DUNWOD**	Jan-11	4,000	778	334	21
	Feb-11						Feb-11						Feb-11				
	Mar-11						Mar-11						Mar-11				
	Apr-11						Apr-11						Apr-11				
	May-11						May-11						May-11				
	Jun-11						Jun-11						Jun-11				
	Jul-11						Jul-11						Jul-11				
	Aug-11						Aug-11						Aug-11				
	Sep-11						Sep-11						Sep-11				
	Oct-11						Oct-11						Oct-11				
	Nov-11						Nov-11						Nov-11				
	Dec-11						Dec-11						Dec-11				
GENESE	Jan-11	1,624	196	10,028	173	**CAPITL**	Jan-11	3,641	3,492	3,497	2,467	**N.Y.C.**	Jan-11	11,837	4,926	1,397	7,009
	Feb-11						Feb-11						Feb-11				
	Mar-11						Mar-11						Mar-11				
	Apr-11						Apr-11						Apr-11				
	May-11						May-11						May-11				
	Jun-11						Jun-11						Jun-11				
	Jul-11						Jul-11						Jul-11				
	Aug-11						Aug-11						Aug-11				
	Sep-11						Sep-11						Sep-11				
	Oct-11						Oct-11						Oct-11				
	Nov-11						Nov-11						Nov-11				
	Dec-11						Dec-11						Dec-11				
NORTH	Jan-11	737	812	5,769	1,124	**HUD VL**	Jan-11	4,291	830	6,284	134	**LONGIL**	Jan-11	7,063	3,490	179	30
	Feb-11						Feb-11						Feb-11				
	Mar-11						Mar-11						Mar-11				
	Apr-11						Apr-11						Apr-11				
	May-11						May-11						May-11				
	Jun-11						Jun-11						Jun-11				
	Jul-11						Jul-11						Jul-11				
	Aug-11						Aug-11						Aug-11				
	Sep-11						Sep-11						Sep-11				
	Oct-11						Oct-11						Oct-11				
	Nov-11						Nov-11						Nov-11				
	Dec-11						Dec-11						Dec-11				
CENTRL	Jan-11	4,378	1,512	6,326	1,045	**MILLWD**	Jan-11	859	71	1,380	30	**NYISO**	Jan-11	44,340	18,471	47,273	14,235
	Feb-11						Feb-11						Feb-11				
	Mar-11						Mar-11						Mar-11				
	Apr-11						Apr-11						Apr-11				
	May-11						May-11						May-11				
	Jun-11						Jun-11						Jun-11				
	Jul-11						Jul-11						Jul-11				
	Aug-11						Aug-11						Aug-11				
	Sep-11						Sep-11						Sep-11				
	Oct-11						Oct-11						Oct-11				
	Nov-11						Nov-11						Nov-11				
	Dec-11						Dec-11						Dec-11				


NYISO Multi Hour Block Transactions
Monthly Total MWh
Total monthly MWh
400,000
350,000
300,000
250,000
200,000
150,000
100,000
50,000
0
290,968
14,400
Jan-10
Feb-10
Mar-10
Apr-10
May-10
Jun-10
Jul-10
Aug-10
Sep-10
Oct-10
Nov-10
Dec-10
Jan-11
Feb-11
Mar-11
Apr-11
May-11
Jun-11
Jul-11
Aug-11
Sep-11
Oct-11
Nov-11
Dec-11
Multi Hour Block Transaction Bid and Scheduled
Multi Hour Block Transaction Bid - Not Scheduled


NYISO Monthly Average Ancillary Service Prices
Day Ahead Market 2010 - 2011
$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 - 2011
10 Min Non-Synch Avg East - 2011
30 Min Op Res Avg East - 2011
Regulation Average East - 2011
10 Min Spin Res Avg West - 2011
10 Min Non-Synch Avg West - 2011
30 Min Op Res Avg West - 2011
Regulation Average West - 2011
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

NYISO Monthly Average Ancillary Service Prices
RTC Market 2010 - 2011



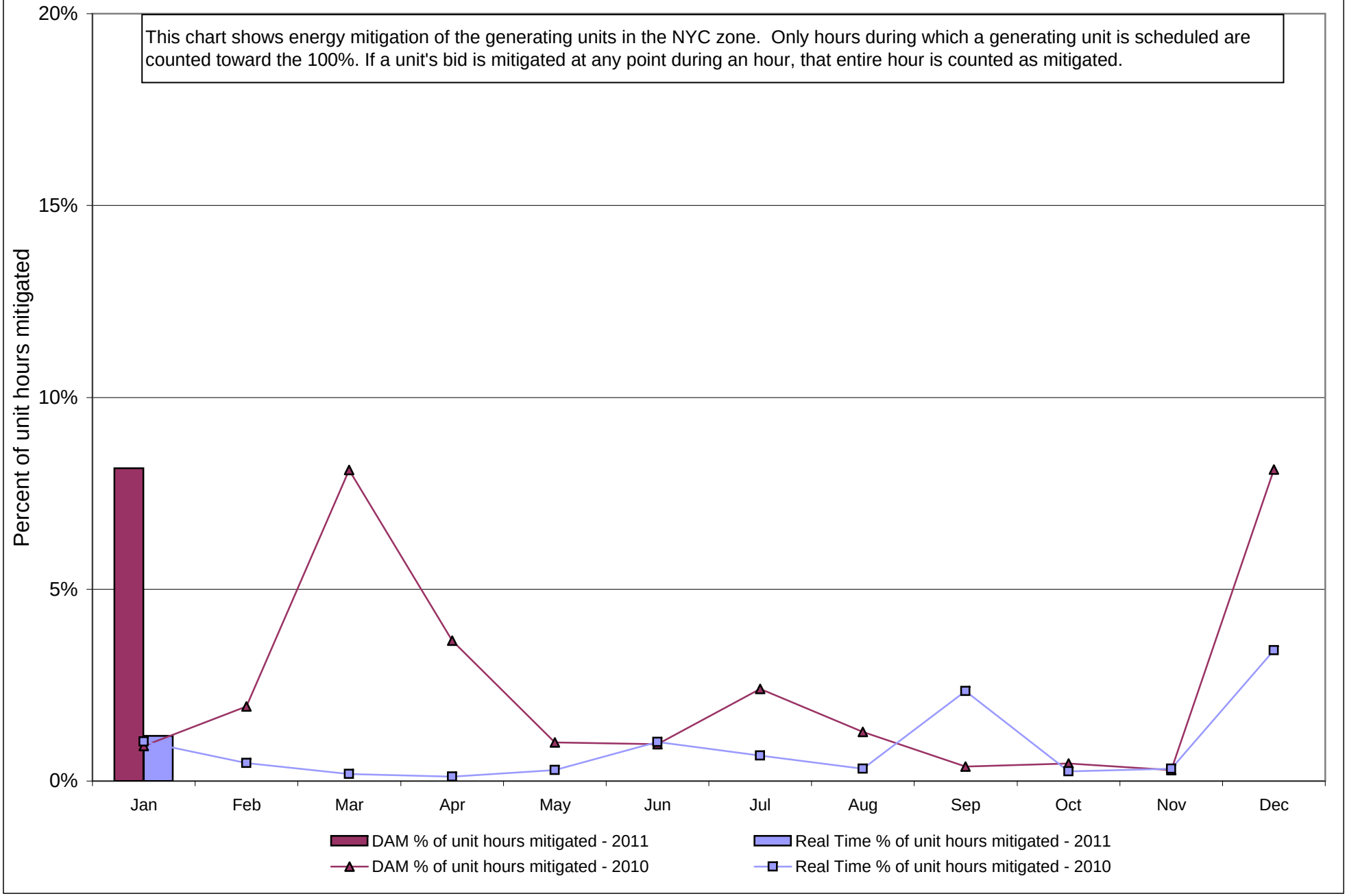

NYISO Monthly Average Ancillary Service Prices
Real Time Market 2010 - 2011
$80
$75
$70
$65
$60
$55
$50
$45
$40
$35
$30
$25
$20
$15
$10
$5
$0
East
West
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
10 Min Spin Res Avg East - 2011
10 Min Non-Synch Avg East - 2011
30 Min Op Res Avg East - 2011
Regulation Average East - 2011
10 Min Spin Res Avg West - 2011
10 Min Non-Synch Avg West - 2011
30 Min Op Res Avg West - 2011
Regulation Average West - 2011
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

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

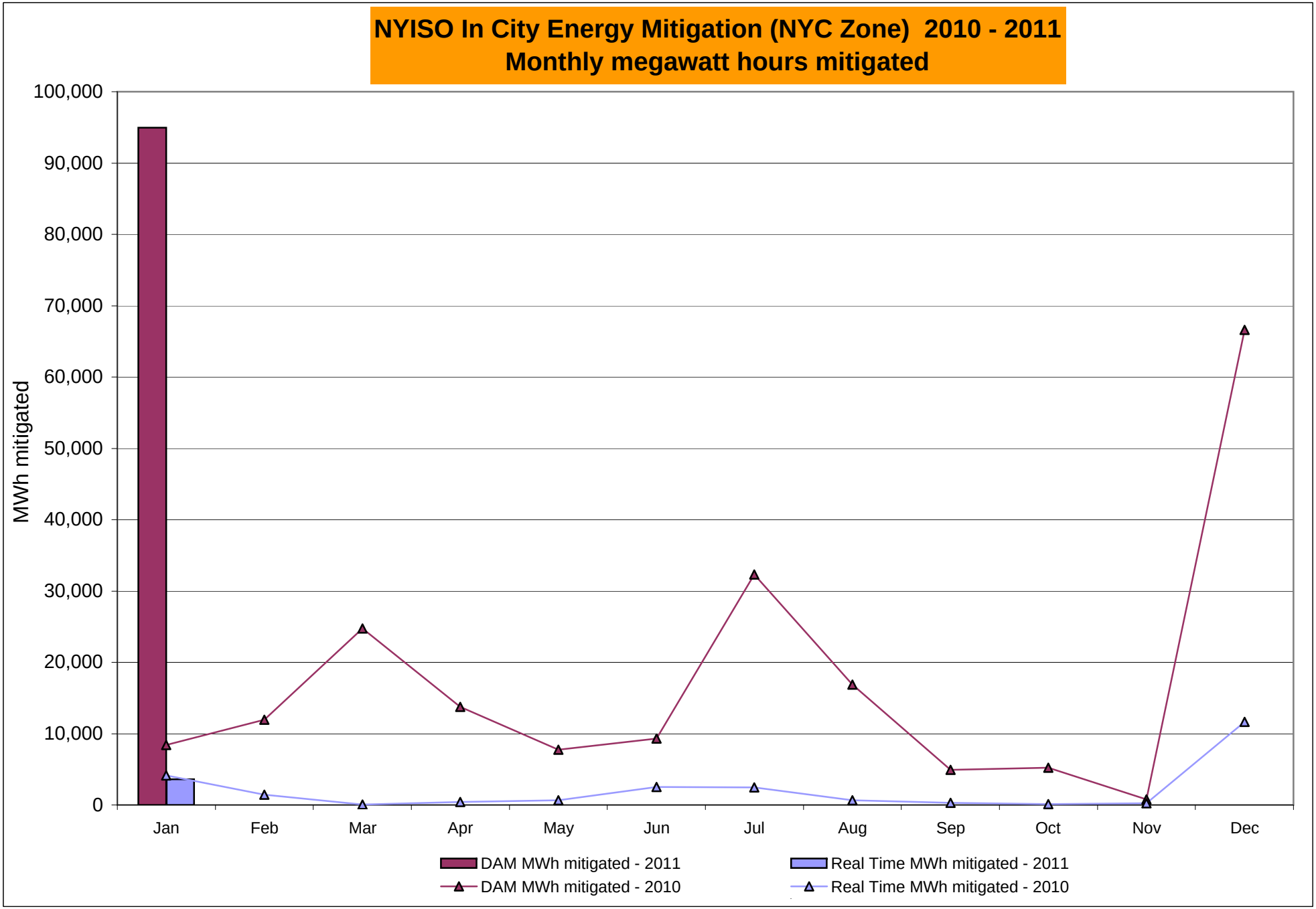
2011	January	February	March	April	May	June	July	August	September	October	November	December
Day Ahead Market												
10 Min Spin East	10.15											
10 Min Spin West	4.55											
10 Min Non Synch East	4.99											
10 Min Non Synch West	0.02											
30 Min East	0.02											
30 Min West	0.02											
Regulation East	19.14											
Regulation West	19.14											
RTC Market												
10 Min Spin East	3.32											
10 Min Spin West	0.83											
10 Min Non Synch East	1.48											
10 Min Non Synch West	0.00											
30 Min East	0.00											
30 Min West	0.00											
Regulation East	18.91											
Regulation West	18.91											
Real Time Market												
10 Min Spin East	4.59											
10 Min Spin West	1.25											
10 Min Non Synch East	2.31											
10 Min Non Synch West	0.02											
30 Min East	0.00											
30 Min West	0.00											
Regulation East	20.34											
Regulation West	20.34											

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	9.56
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	5.14
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	4.08
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	0.04
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	0.04
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	0.04
Regulation East	43.21	35.33	33.67	29.28	30.33	30.44	36.44	36.15	27.92	14.60	11.80	16.60
Regulation West	43.21	35.33	33.67	29.28	30.33	30.44	36.44	36.15	27.92	14.60	11.80	16.60
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	6.84
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	5.31
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	0.21
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	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	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	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	17.83
Regulation West	43.11	34.13	34.13	26.86	27.28	27.26	25.32	26.27	20.15	13.58	11.99	17.83
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	7.78
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	6.16
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	0.44
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	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	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	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	19.11
Regulation West	46.71	35.21	35.26	27.47	27.78	28.03	25.85	26.94	20.94	14.67	12.69	19.11

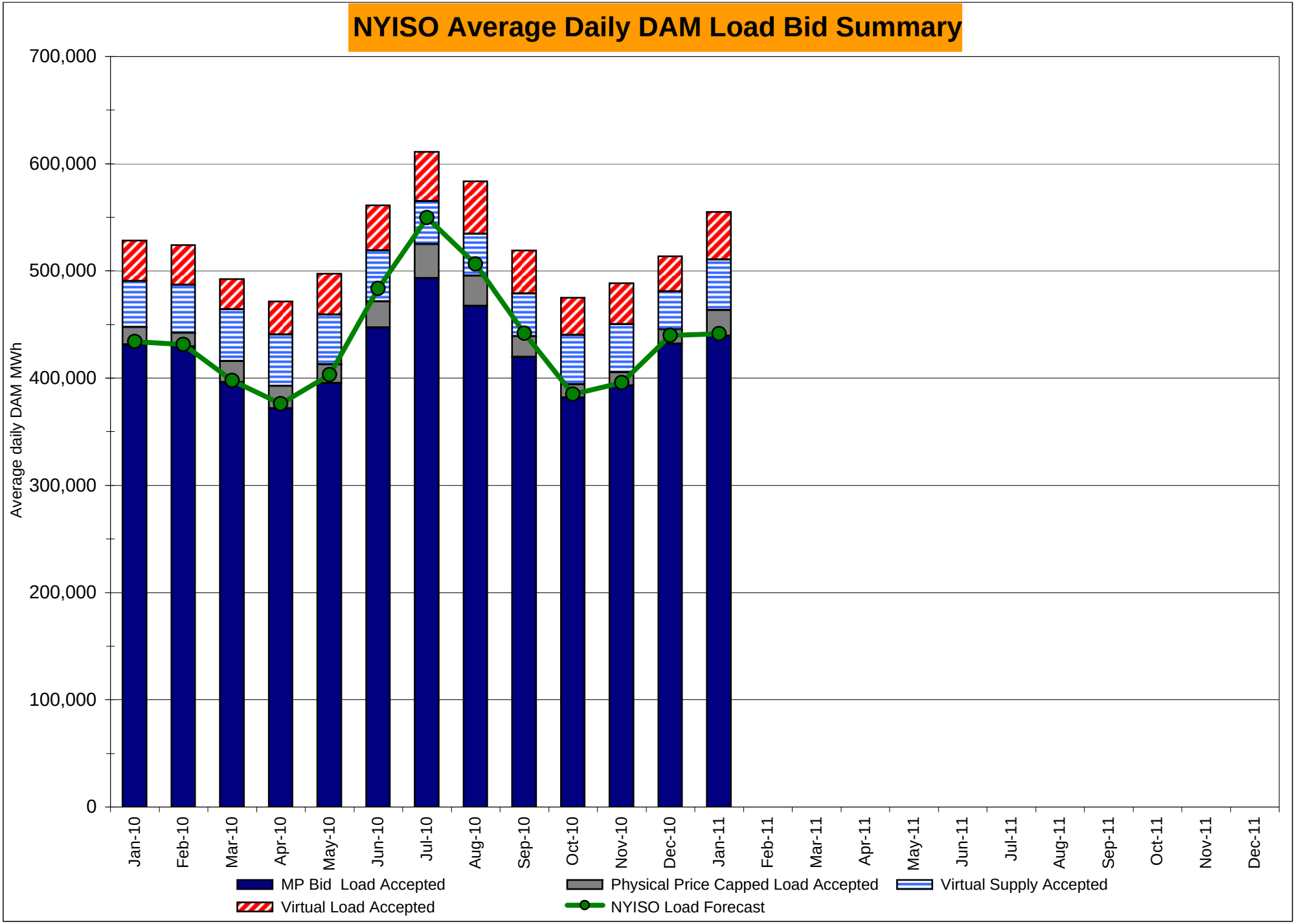
NYISO In City Energy Mitigation - AMP (NYC Zone) 2010 - 2011
Percentage of committed unit-hours mitigated



NYISO In City Energy Mitigation (NYC Zone) 2010 - 2011
Monthly megawatt hours mitigated



NYISO Average Daily DAM Load Bid Summary



Market Mitigation and Analysis
Prepared: 2/7/2011 12:48 PM

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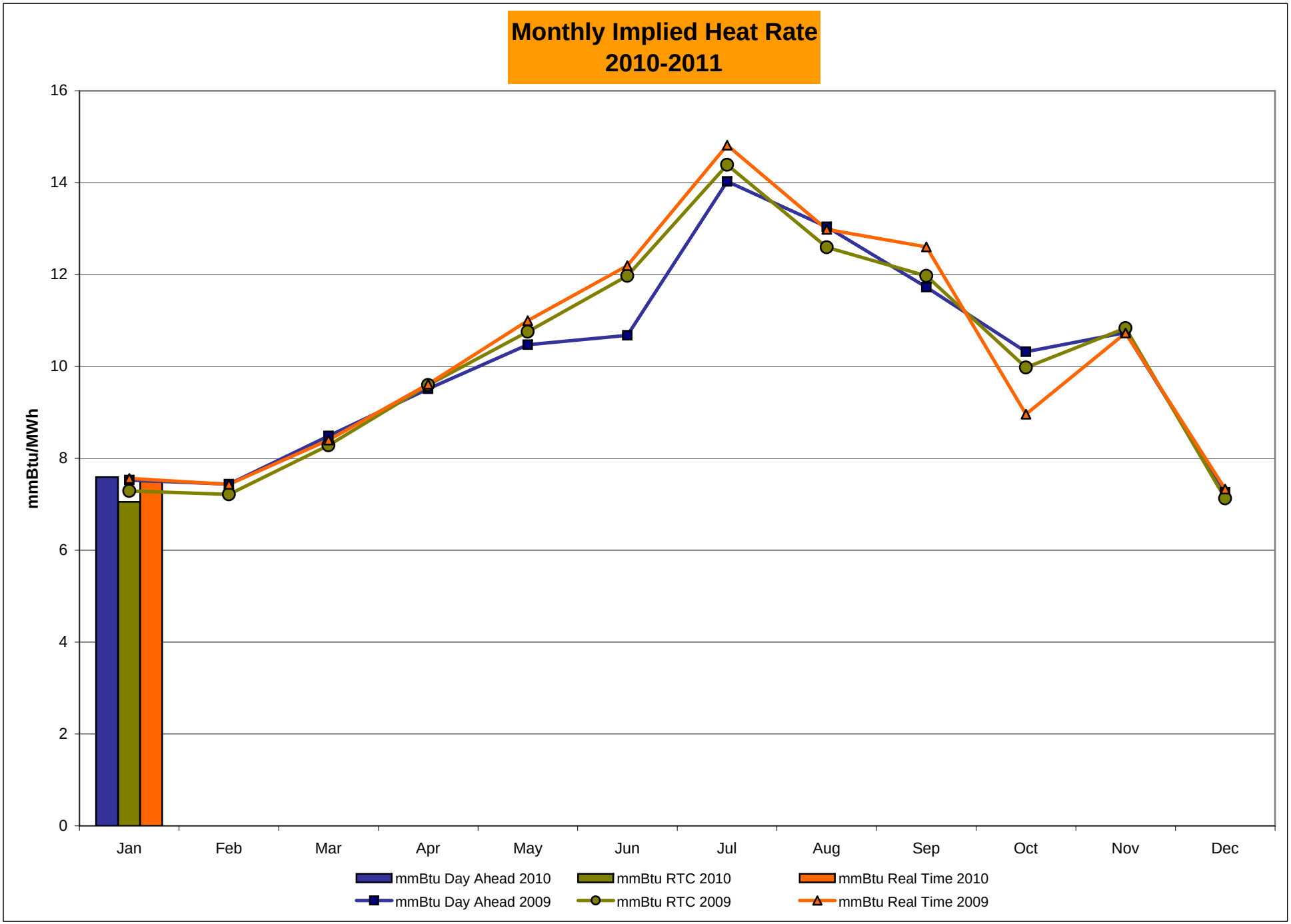
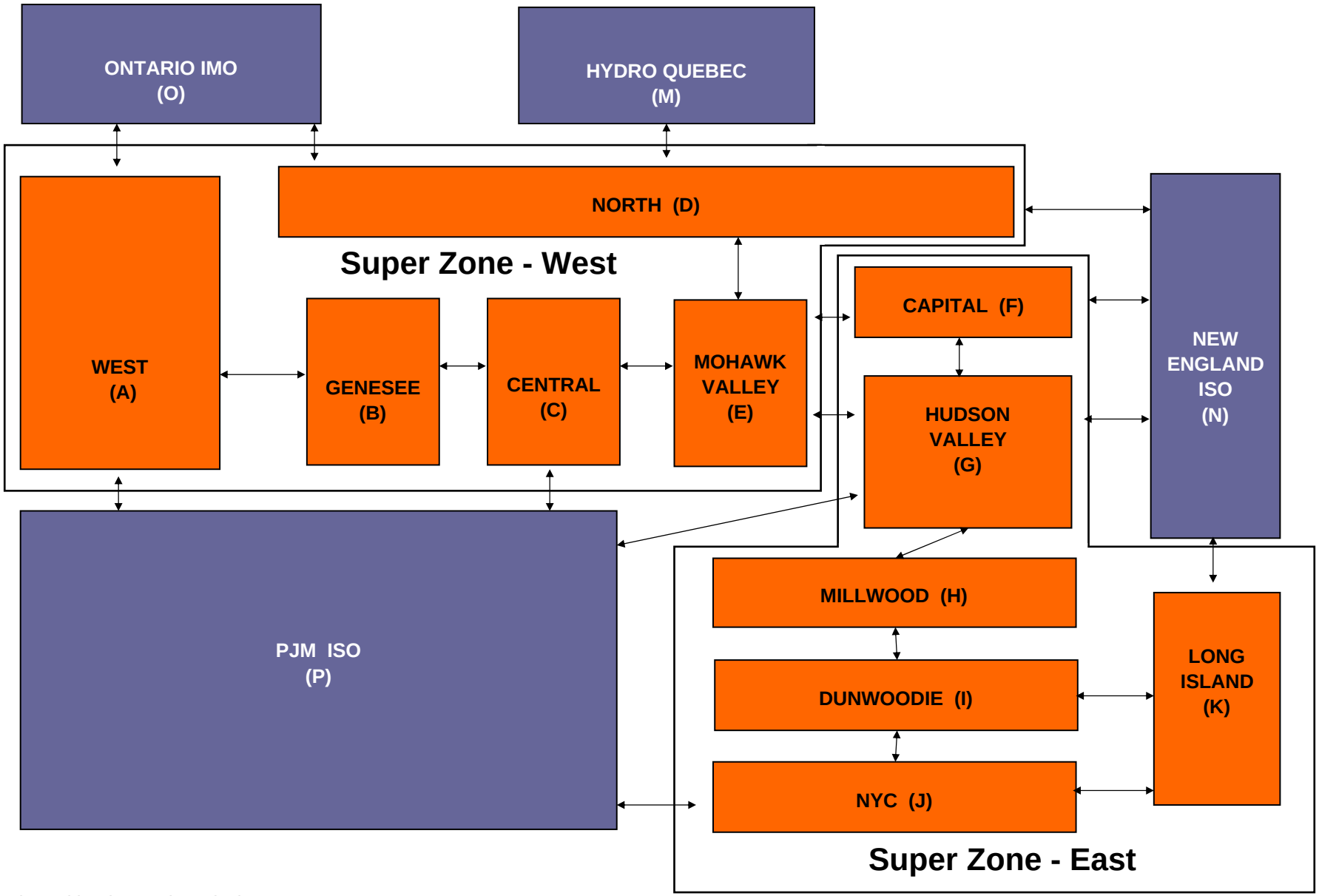
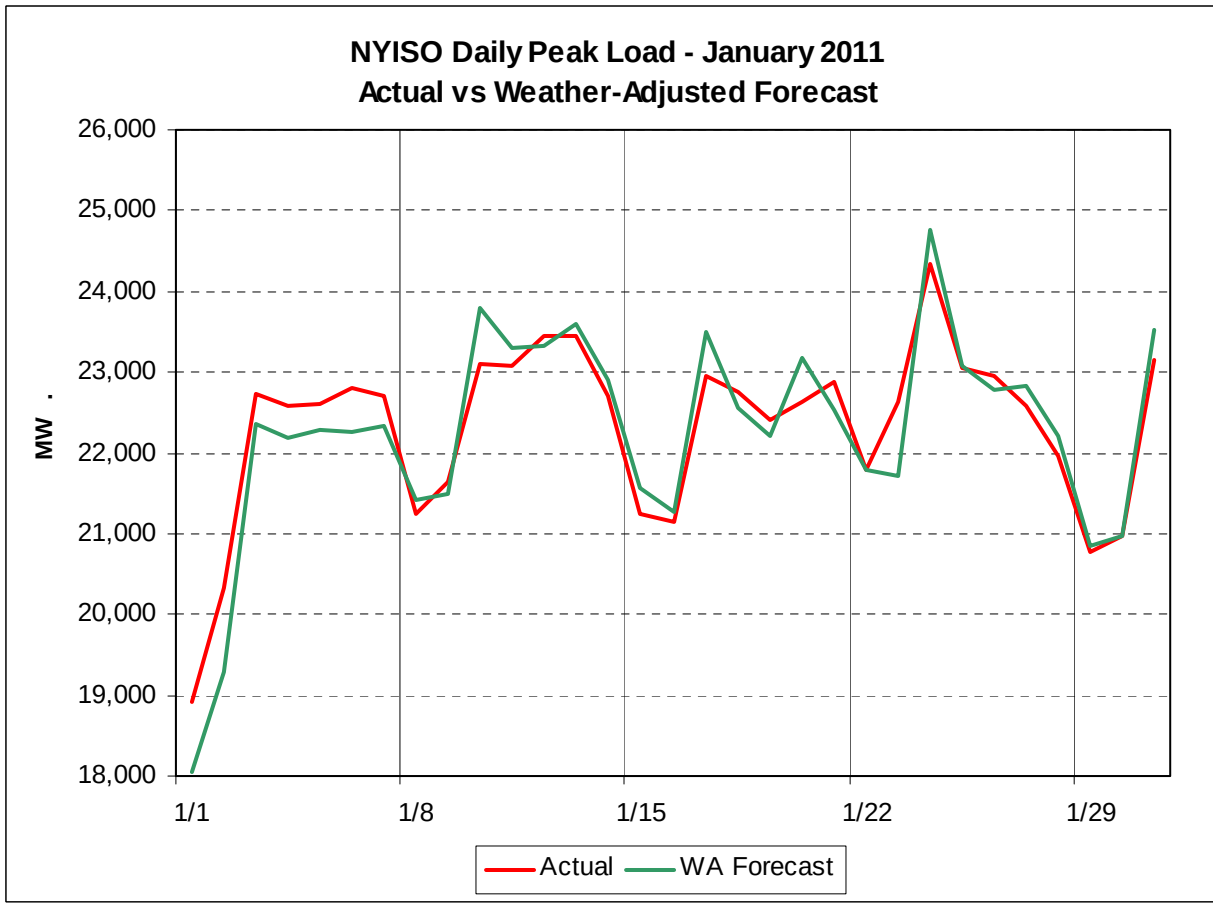

Monthly Implied Heat Rate
2010-2011
mmBtu/MWh
16
14
12
10
8
6
4
2
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
mmBtu Day Ahead 2010
mmBtu RTC 2010
mmBtu Real Time 2010
mmBtu Day Ahead 2009
mmBtu RTC 2009
mmBtu Real Time 2009

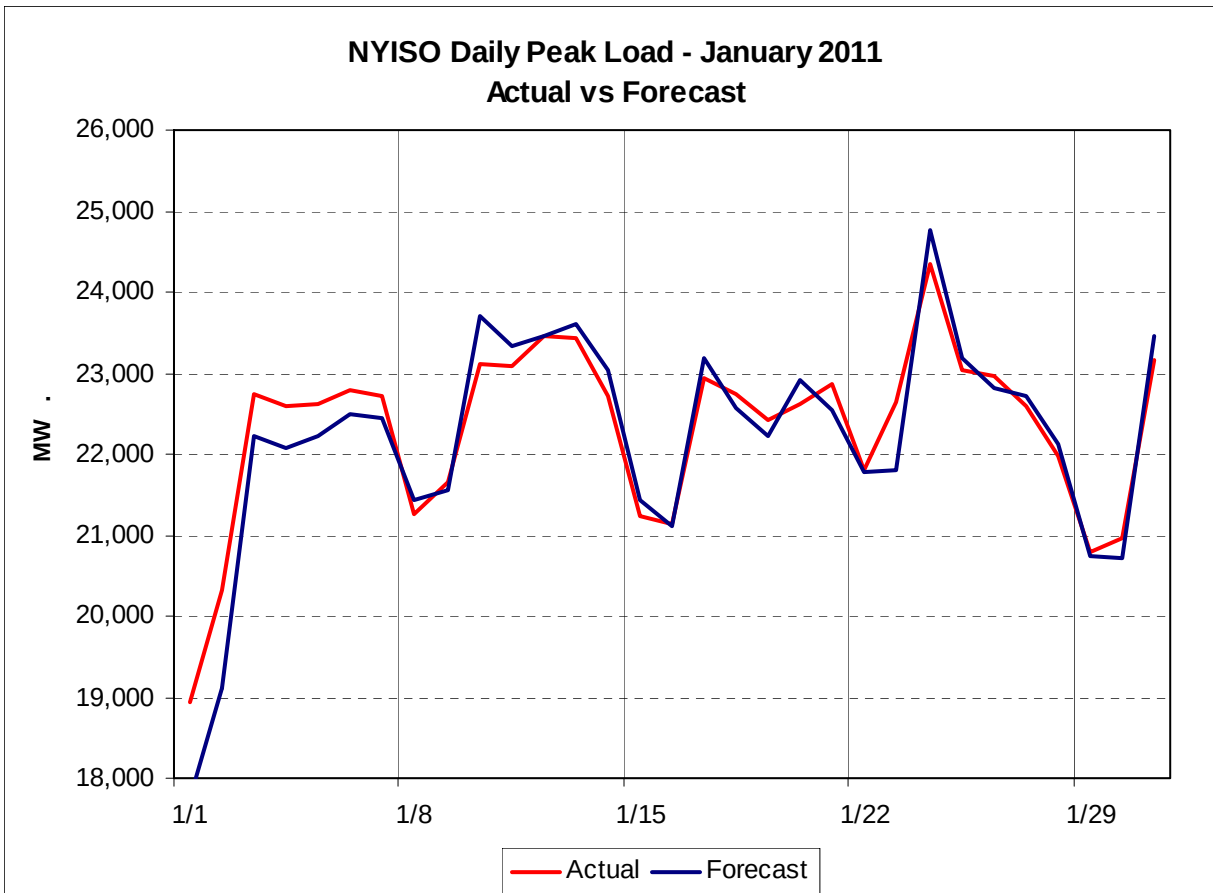
NYISO LBMP ZONES

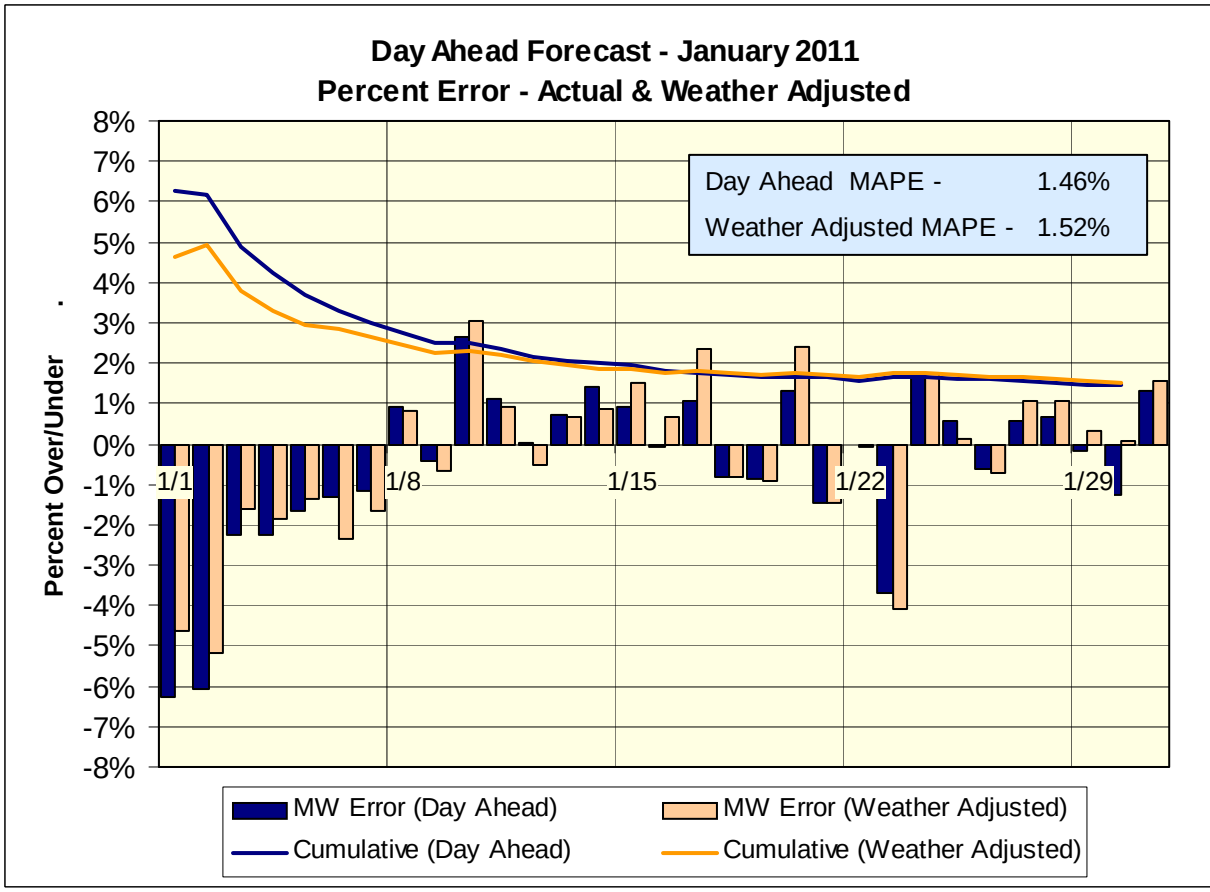


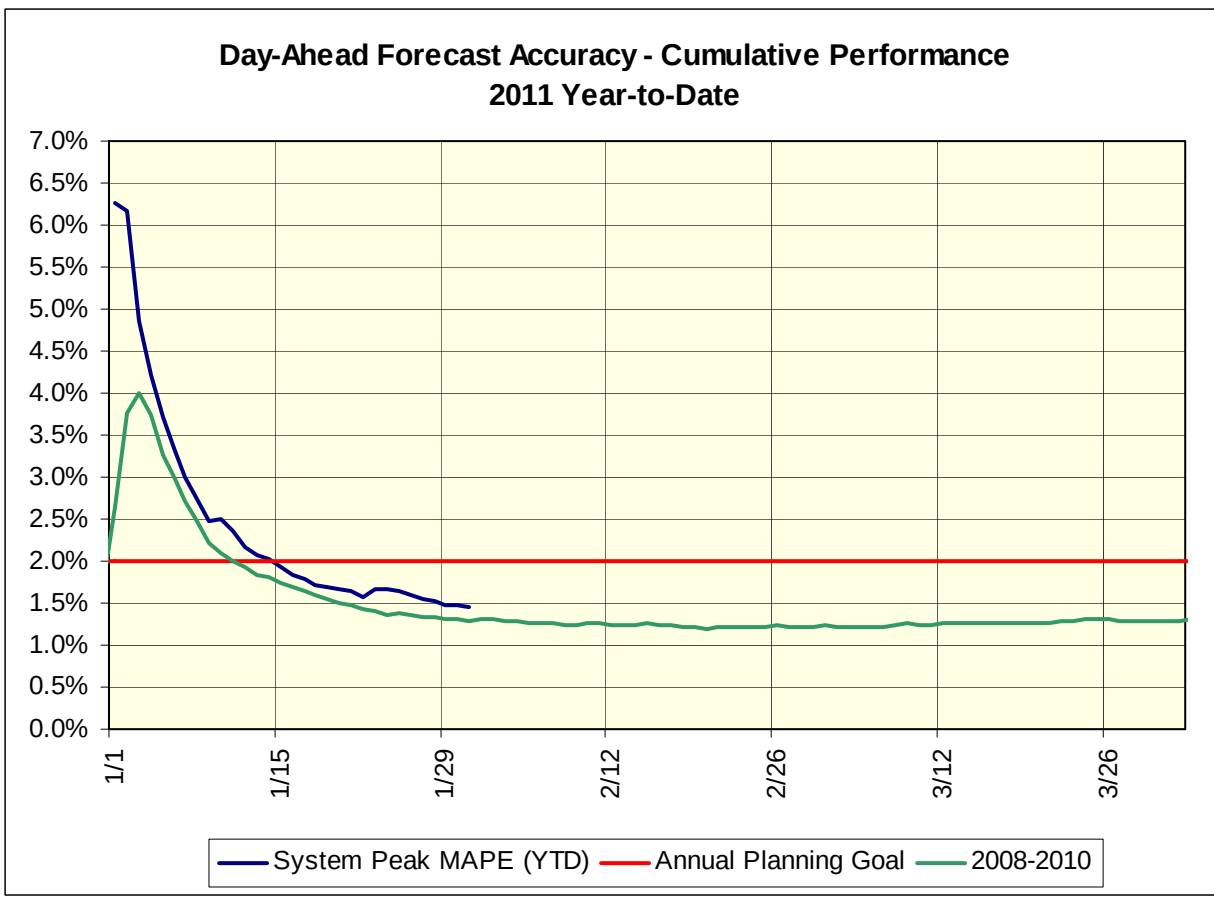
Billing Codes for Chart 4-C

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 - January 2011
Actual vs Weather-Adjusted Forecast
MW .
26,000
25,000
24,000
23,000
22,000
21,000
20,000
19,000
18,000
1/1
1/8
1/15
1/22
1/29
Actual
WA Forecast


NYISO Daily Peak Load - January 2011
Actual vs Forecast
MW .
26,000
25,000
24,000
23,000
22,000
21,000
20,000
19,000
18,000
1/1
1/8
1/15
1/22
1/29
Actual
Forecast


Day Ahead Forecast - January 2011
Percent Error - Actual & Weather Adjusted
Day Ahead MAPE - 1.46%
Weather Adjusted MAPE - 1.52%
Percent Over/Under
8%
7%
6%
5%
4%
3%
2%
1%
0%
-1%
-2%
-3%
-4%
-5%
-6%
-7%
-8%
1/1
1/8
1/15
1/22
1/29
MW Error (Day Ahead)
MW Error (Weather Adjusted)
Cumulative (Day Ahead)
Cumulative (Weather Adjusted)


Day-Ahead Forecast Accuracy - Cumulative Performance
2011 Year-to-Date
7.0%
6.5%
6.0%
5.5%
5.0%
4.5%
4.0%
3.5%
3.0%
2.5%
2.0%
1.5%
1.0%
0.5%
0.0%
1/1
1/15
1/29
2/12
2/26
3/12
3/26
System Peak MAPE (YTD)
Annual Planning Goal
2008-2010

Project	Status and Milestone Deliverables
Business Intelligence Products	
E-Planning Enhancements	**Status:** E-Planning is a comprehensive collaboration system for NYISO System Resource Planning. The 2010 deployment was specific for Interconnection Studies. **Deliverables:** The focus of the 2011 project will be extending functionality to include other types of studies conducted by System Resource Planning, such as Transmission Studies.
Web Posting Enhancements: Operational Events	**Status:** "Web Postings" refers to a series of 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 Market Participants. **Deliverables:** The focus of the 2011 project is to enable the real time posting of operational events, such as Major Emergency, Thunder Storm Alert, Reserve Pickup and Area Control Error (ACE), to nyiso.com. Implementation is scheduled for 4th Q 2011.
Capacity Market Products	
Additional Capacity Zones	**Status:** The NYISO and stakeholders developed the rationale in 2010 for creating additional capacity zones, identified as a recommendation in the 2009 State of the Market report. NYISO submitted a FERC compliance filing in January 2011 to define the criteria for creating new capacity zones. A Lower Hudson Valley capacity zone is under consideration to reduce the impact of deliverability and better reflect the cost of new entry. **Deliverables:** The 2011 project will focus on the functional design of the logic to generalize the addition, and possibly subtraction, of capacity zones within the ICAP Automated Market System.
Buyer Side Mitigation Rules	**Status:** In February 2011 FERC accepted NYISO's compliance filing, which was submitted based on 2010 stakeholder discussions. **Deliverables:** Implement the necessary rule changes within the ICAP Automated Market System, including floor price adjustment, duration of mitigation, and exemption tests. Implementation is scheduled for 3rd Q 2011 to be effective for the Winter Capability Period.

Project	Status and Milestone Deliverables
Demand Response Products	
Demand Response Aggregations in DSASP	**Status:** Based on the NYISO's response to FERC Order 719, in 2010 NYISO and stakeholders discussed the changes needed to accommodate aggregated small demand response resources providing ancillary services (DSASP). The Market Design Concept to treat aggregations in the same manner as individual DSASP resources was proposed and approved by Market Participants at the December 2010 BIC **Deliverables:** Implement the required rule changes and software changes in 2011. Implementation is planned for 3rd Q 2011.
Demand Side Ancillary Services Program (DSASP) Direct Metering	**Status:** In 2010 NYISO and stakeholders discussed the stakeholder need to enable direct communications from the NYISO to the DSASP provider/aggregator. **Deliverables:** The 2011 project will address the required market rule, software, and hardware changes needed to enable direct communications from the NYISO to the DSASP provider/aggregator. Completion of the functional requirements is scheduled for the 3rd Q 2011.
Demand Response – Real Time Energy Market	**Status:** NYISO and Market Participants are awaiting further direction from FERC on the concepts for permitting demand response entities to participate in the NYISO's real time energy market. **Deliverables:** The focus of this project in 2011 is the development of the architectural design specification for the software changes required to enable this functionality. Completion of the architectural design is scheduled for the 4th Q 2011.
SCR Baseline/Aggregation Rules	**Status:** Stakeholders approved market rule changes at the February 2011 Management Committee. These changes will result in improved estimates of the demand reduction capabilities (and Installed Capacity) of SCRs, better alignment with operational expectations during an SCR event, and greater clarity in applying performance deficiency penalties to the entities that represent SCRs in the NYISO market: Responsible Interface Parties. At the request of the Market Participants, NYISO will be seeking expedited treatment from FERC. **Deliverables:** The focus of the 2011 project is implementation of the required software changes within the Demand Response Information System (DRIS) to implement the market rules approved by stakeholders. Implementation is scheduled for 2nd Q 2011.

Project	Status and Milestone Deliverables
Energy Markets Products	
Ancillary Services Mitigation	**Status:** Per recommendation of NYISO's Market Advisor, NYISO should modify two mitigation provisions that may limit competitive 10-minute reserves offers in the day-ahead market. **Deliverables:** This project will focus on an evaluation of these two mitigation provisions and identification of appropriate modifications, if necessary. A market design concept proposal is scheduled for 3rd Q 2011.
Buy-through of Congestion	**Status:** Buy-Through of Congestion is a Broader Regional Markets initiative that addresses congestion costs created by loop flow from external transactions. Parties scheduling transactions with any of the ISOs surrounding Lake Erie would be billed for real-time congestion costs incurred by neighboring systems supporting the loop flow created by the transaction to maintain the schedule. Parties scheduling transactions would specify if they are, or are not, willing to pay for off-contract path congestion. This project will implement this functionality. **Deliverables:** Given FERC's reprioritization of this BRM initiative in the December 30, 2010 FERC Order, there are no planned deliverables for 2011.
Enhanced Shortage Pricing Phase I	**Status:** The NYISO implemented reserve demand curves as part of the SMD2 implementation to accurately and consistently capture shortage conditions directly into the market clearing prices. During the development of the market rules, set points (or set point/ MW pairs) were established for the Ancillary Service products. The demand curve will be modified to better reflect the value of reserves during shortage conditions, consistent with operational practices and reserve scheduling requirements. **Deliverables:** The focus of this project for 2011 is to implement the required software changes. Implementation is scheduled for 1st Q 2011.
Interregional Transaction Coordination Phases I and III	**Status:** Interregional Transaction Coordination is a Broader Regional Markets initiative that provides more frequent scheduling of external energy transactions with the interfaces. Currently, energy transactions between NY and other control areas are evaluated economically once for the hour. The 2008 and 2009 State of the Market recommendation #2 is, "NYISO continue its work with neighboring control areas to better utilize the transfer capability between regions." Phase I of this project will enable more frequent scheduling with Hydro Quebec (HQ). Phase III will enable more frequent scheduling with PJM. **Deliverables:** The focus of this project in 2011 is to deliver the necessary software enhancements and tools to implement Intra-hour energy transaction scheduling capabilities with HQ in March 2011 and PJM in September 2011.

Project	Status and Milestone Deliverables
Interregional Transaction Coordination Phase IV – ISO-NE Intra-hour Transaction Scheduling	**Status:** This project expands upon the work completed in Phases 1 and 3 by implementing Intra-hour energy transaction scheduling capabilities with ISO-NE. The 2008 and 2009 State of the Market recommendation #2 is, "NYISO continue its work with neighboring control areas to better utilize the transfer capability between regions." **Deliverables:** The focus of this project in 2011 is to develop the functional requirements and complete the tariff filing in 4th Q 2011.
Market to Market Coordination - PJM	**Status:** In late-2006, PJM approached NYISO, interested in developing a program to allow inter-control area dispatch to help manage congestion. PJM has implemented a program with MISO. In 2007, NYISO initiated discussions with PJM to further understand the MISO program and begin to outline a conceptual straw proposal for a similar program between PJM and NY. NYISO has continued to define the details of a Market to Market (formerly known as Congestion Management) protocol between NYISO and PJM. In 2009, NYISO worked with PJM and NYISO stakeholders to develop a Market to Market protocol. Protocol development was not completed in 2009. The question of entitlement rights on coordinated flowgates could not be addressed until the NYISO had developed or procured a market flow calculator. The December 30, 2010 FERC Order regarding the NYISO's Lake Erie Loop Flow response directs the NYISO to implement market to market with PJM faster than originally planned. **Deliverables:** In 2011 the NYISO will implement the market flow calculator necessary for this project. The deployment of this project is scheduled for 4th Q 2012.
Interface Pricing (PAR Modeling Upgrades)	**Status:** PAR Modeling Upgrades is a Broader Regional Markets initiative that modifies how power flows are represented on the SCUC, RTC and RTD models. This requires changes to the current PAR modeling techniques used by SCUC, RTC and RTD, where PARs will need to be modeled as free flow devices for the purposes of pricing and dispatch, but also provide the ability to offset the PAR schedules with an injection or withdrawal to represents extrinsic power flow effects like Lake Erie Loop Flow. **Deliverables:** This project is scheduled to be software ready in December 2011 with a planned deployment of January 2012.
Scheduling and Pricing: Regulation Ramp	**Status:** Today, some generators have a physical limitation on the regulation that can be provided within certain unit operating ranges. This project will allow generators to specify different regulation response rates for different energy output levels, similarly to the three energy response rates allowed today. With these additional regulation response rates, SCUC, RTC, RTD and AGC will know how best to co-optimize the output of a generating unit while meeting the physical operating characteristics of that unit. Additionally, these responses rates will still need to be maintained at a rate that is equal to or lower than the energy response rate. An alternative solution may be to create a distinct regulation upper limit. **Deliverables:** The focus of this project in 2011 is to develop a market design concept in 4th Q 2011.

Project	Status and Milestone Deliverables
Enterprise Technology Products	
Enterprise Data Storage Migration	**Status:** This project focuses on migrating from leased storage hardware onto purchased storage hardware with a longer lifespan that can be upgraded with minimal disruptions to the organization. This new storage hardware supports increased performance and storage requirements, which are required for upcoming market design and Smart Grid initiatives. **Deliverables:** The hardware migration is scheduled for completion in 3rd Q 2011.
Identity and Access Management	**Status:** This project continues the roadmap initiated in 2010. This project will help address NERC Critical Infrastructure Protection (CIP) compliance requirements and deliver a foundation for enterprise-wide identity and access management. 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. **Deliverables:** The focus of this project in 2011 is the implementation of the functionality to automate the controls and management of employer user identities and access rights. Implementation is scheduled for 3rd Q 2011.
Ranger Hardware Migration	**Status:** This project focuses on migrating from leased servers onto purchased servers for the benefits of a scalable solution that can be upgraded with minimal disruptions to the organization, extends the lifespan of the Ranger platform, and enables software performance tuning to support data volumes anticipated with future market initiatives. **Deliverables:** The hardware migration is scheduled for completion in 2nd Q 2011.
Finance Products	
Bid Production Cost Guarantee Enhancements	**Status:** These changes were requested as part of the Strategic Tariff review and specifically impact the Day Ahead and Real Time Bid Production Cost Guarantee (BPCG) calculations with respect to Bilateral transactions and RT BPCG for regulation providers. Modifications are needed to the DA and RT BPCG calculations for generators with bilateral transactions to use implied revenues based on LBMPs and actual bid costs; and, start up costs need to be included in the calculation of BPCG regardless of the existence of bilateral transactions. Modification needed to the RT BPCG calculations for generators providing RT regulation that do not have a DA schedule for energy to include both the cost and revenue components associated with Incremental energy from the units Min Gen to Min Gen plus scheduled regulation MW's. The incremental energy costs are currently not included in the calculation. **Deliverables:** The focus of this project is the implementation of the software changes needed to support the market rule changes to be approved by Stakeholders, the Board, and FERC. Implementation is scheduled for 2nd Q 2011.

Project	Status and Milestone Deliverables
Consolidated Invoice Redesign	**Status:** This is a multi-year project focused on implementing weekly invoicing in compliance with FERC Order 741 and replacing old technology. This project will include modifications to Consolidated Invoice, Credit Management System, Oracle Financials and Finance Department processes, and the Customer Settlements Data Mart to support flexible invoicing. **Deliverables:** This project will implement the software needed to support a shortened settlement cycle and other credit reforms included in FERC Order #741. Implementation is scheduled for 3rd Q 2011 to support production of the first weekly invoice October 12, 2011.
Operations & Reliability Products	
Dynamic Pricing	**Status:** This project will make available LBMP data directly to the Transmission Owners in support of on-going Smart Grid efforts. Today TOs must gather LBMP data from the NYISO web. **Deliverables:** The focus of this project in 2011 is the development of an architectural design specification in 4th Q 2011.
Operational Tools and Enhancements	**Status:** The focus of this project is to provide the tools necessary to improve NYISO Operations' analytical capabilities for purposes of improving reliability. There are several initiatives, including support for continuing to provide NERC IDC mandated data exchanges to meet NERC and NASB standards. Existing manual processes used by Security Constrained Unit Commitment (SCUC) Engineers in determining Day Ahead Market (DAM) Unit Commitment will be reviewed and automated where possible. **Deliverables:** Two deployments are scheduled, one for June and one for September, to implement the prioritized functionality
Ranger Enhancements for Optimization and Performance	**Status:** Over the next few years, projects like Disaggregated Virtual Trading and the Broader Regional Market initiatives are expected to significantly increase data and transaction volumes processed in the Ranger system. This project aims to analyze and deploy optimization requirements from ABB that are appropriate to improve processing. The primary focus will be on optimization of processing time. **Deliverables:** The focus of this project for 2011 is the completion of an architectural design specification in 4th Q 2011.
Reference Level Software Enhancements	**Status:** This project will focus on enhancing the Reference Level Software (RLS) application that was implemented in November 2010. The enhancements to the RLS application will focus on automating manual processes and providing long term monitoring tools to Market Mitigation and Analysis. **Deliverables:** The implementation of these prioritized enhancements is scheduled for 2nd Q 2011.

Project	Status and Milestone Deliverables
Reliability Commitment Transparency	**Status:** This project will provide Dispatchers with a drop down list of available Application of Reliability Rules (ARR) to select the ARR in effect when TOs call to inform dispatchers of a Day Ahead Reliability Unit (DARU). **Deliverables:** Implementation of this functionality is scheduled for 1st Q 2011.
Planning and TCC Market Products	
TCC Multi-Duration and Balance of Period Centralized Auction	**Status:** This project continues the 2010 efforts to provide for TCC Auction 'End State' functionality; in 2010 NYISO implemented functionality for MPs to sell TCCs in any round. Continuing efforts will focus on the implementation of Non-Historic Long Term Fixed Price TCCs, multi-duration capability period auctions, and balance of period TCCs. Consistent with NYISO's response to a FERC Order, NYISO is planning a June 2012 implementation to support offering Non-Historic Long Term Fixed Price TCCs beginning with the Autumn 2012 Capability Period Auction. **Deliverables:** The focus of this project is the completion of the functional requirements specifications for all of the functionality in 2nd Q 2011.
High Performance Computing for Planning Studies	**Status:** This is a project to put in place the infrastructure required to enable System Resource Planning to conduct large, data intensive planning studies. NYISO is in the process of evaluating and selecting the appropriate hardware solution. **Deliverables:** The focus of this project in 2011 is the implementation of the solution in 4th Q 2011.
Siemen's PTI Model-on-Demand Phase II	**Status:** The second phase of this project will focus on maintenance and consulting for implementation of the Siemens PTI Model-on-Demand (MOD) web portal, which will allow TOs and MPs to review and approve data in a structured, interactive manor. **Deliverables:** The focus of this project in 2011 is the completion of the architectural design specification in 3rd Q 2011.

Summary Description of FERC Regulatory Filings, Investigations and Rulemakings and Related Orders in NYISO Matters January 2011

Filing Date	Filing Summary	Docket	Order Date	Order Summary	Outcome
11/30/2010	**NYISO 205 filing** of tariff revisions to clarify its Locational Based Marginal Pricing Calculation (LBMP)	ER11-2217-000	01/07/2011	FERC letter order accepting revisions re: LBMP calculations effective 1/31/11	Accepted
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	01/28/2011	FERC order accepting tariff revisions but suspending them for 5 months and directing further compliance filing w/in 60 days	Accepted - Compliance Rqrd
1/4/2011	NYISO Supplemental Filing to Address an eTariff Public Viewer Image Rendering Issue	ER11-2048-000			
1/4/2011	NYISO and NYTOs, Compliance Filing Proposing Criteria to Govern the Potential Creation of New Locational Capacity Zones	ER04-449-__, ER11-_			
1/5/2011	205 Filing of SGIA among the NYISO, NYSEG, and AES ES Westover	ER11-2631-000			
1/6/2011	NYISO Request for Leave to Answer and Answer to the protests submitted regarding the NYISO's Proposed Amendments to ICAP Demand Curves	ER11-2224-000			
1/7/2011	NYISO Compliance filing to update filing type code and effective priority order on 1/4/10 data response filing.	ER11-2048-002			
1/7/2011	NYISO 205 filing of LGIA among NYISO, NYPA, and Astoria Energy II	ER11-2654-000			
1/7/2011	NYISO Filing of its answer to Incumbent Generators' request for clarification or rehearing	ER10-3043-001			
1/13/2011	NYISO informational filing of presentation: Preliminary 2009 Simultaneous Import Limit Determination	RM04-7-000			
1/18/2011	NYISO compliance filing of its annual report on Demand Side Management programs.	ER01-3001-000			
1/21/2011	NYISO Filed a Request for Expedited Reconsideration or Rehearing, Request to Stay Proceedings, and Motion for	ER11-1844-00__			

Filing Date	Filing Summary	Docket	Order Date	Order Summary	Outcome
	Shortened Response Period Concerning MISO and ITC Filing				
1/25/2011	NYISO compliance re: in-city buyer-side mitigation measures per 11/27/10 order	ER10-3043-003			
1/25/2011	NYISO Filing of Supplement and Errata to an Annual Report on Demand Side Management Programs	ER01-3001-000			
1/27/2011	NYISO's sixth quarterly report detailing the progress made to date on the recommendations contained in the Audit Report	PA08-3-000			
1/27/2011	NYISO Motion for extension of time regarding loop flow issues	ER08-1281-005, ER08-1281-006			
1/28/2011	NYISO 205 Filing Tariff amendment re: Class Year and Gen. Facility Studies (OATT X, Z)	ER11-__			
1/28/2011	NYISO Compliance Filing - Ninth Price Validation Informational Report	ER06-1014-011			
1/31/2011	NYISO Request of Rehearing Regarding Broader Regional Market solutions to Lake Erie loop flow	ER08-1281-005, ER08-1281-006			
1/31/2011	NYISO Answer and Request for Leave to Answer to the Motion to Intervene and Comments of H. Q. Energy Services Regarding Implementing Enhanced Interregional Transaction Scheduling and Related Pricing Rules	ER11-2547-000			