

Rate Schedule 1

February, 2000

Summary Statement:

The Rate Schedule 1 calculation for the month of February, 2000 results in a credit of \$.90 per Megawatt-Hour; i.e. \$.90 per Megawatt-Hour will be returned to the market in February.

Explanation of Calculation:

Due to an increase in load, the volume of business transacted through the LBMP market in January and the prompt payment of invoices by all market participants (at the end of January all market participants have paid all outstanding invoices in full), the NYISO ended the month of January with a funds flow surplus of \$11,945,158.

The surplus \$11,945,158 is allocated over an estimated load of 13,287,875 Megawatt-Hours for the month of February, resulting in a credit or return to the market of \$.90 per Megawatt-Hour.

The NYISO staff extends its gratitude to the all market participants for their growing support of and confidence in the New York market, and continued prompt payment of invoices.