

For Immediate Release

The New York ISO Announces Successful Software Modification

August 22, 2000, Albany, NY...The New York Independent System Operator (NYISO) announced today that the modification to the Security Constrained Unit Commitment (SCUC) software program continues to operate successfully since changes were implemented on August 5, 2000. The SCUC program is responsible for scheduling all transactions in the Day-ahead market. Market Participants, whose export transactions were rejected, found the evaluation of transactions confusing. Responding to their requests, the NYISO corrected the problem and had the SCUC software modification up and running on August 5, 2000.

The SCUC program operates in a five-stage process. During an intermediate stage, the SCUC had been comparing interim prices (instead of the final published Day-ahead prices) and consequently caused concern and confusion among market participants engaged in these transactions. The improved software modification now uses the final Day-ahead price of SCUC to compare export bids, eliminating a source of confusion to the marketplace. Because of the increased accuracy this improvement will enhance confidence, and encourage increased participation, in the NYISO Day-ahead market. According to Charles King, Vice President of Market Services, "The NYISO responded to the needs of its customers as timely as possible. Since the software change took place, over two weeks ago, we have yet to receive any complaints regarding the scheduling of exports in the Day-ahead Market." The NYISO has also adopted a new e-mail communication to promptly advise Market Participants when curtailments occur, and continues to work with the Market Participants and other stakeholders to further enhance the performance and liquidity of the NYISO Day-ahead and Real-time electricity markets.

Formed as part of the restructuring of New York State's electric industry, the NYISO is responsible for operating the bulk power system in New York State and administering the state's competitive wholesale electricity market.