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**For Immediate Release:**

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## **New York and Québec Move to Accelerate Power Transactions**

### ***FERC-Approved Plan Could Save an Estimated \$20 Million Annually***

**Rensselaer, NY**—The New York Independent System Operator (NYISO), a not-for-profit corporation that operates the bulk electricity grid and wholesale electricity markets serving New York, announced today that the Federal Energy Regulatory Commission (FERC) has approved tariff revisions that will facilitate more efficient use of transmission connections between New York and Québec. The move will save New York State an estimated \$20 million in annual production costs.

The new Enhanced Interregional Transaction Coordination (EITC) measures will enable more frequent energy transaction scheduling between the New York and Québec control areas. The NYISO estimates that EITC will yield approximately \$20 million in annual savings to New York through reduced transmission congestion costs, better integration of renewable and intermittent resources and lower total system operating costs.

“By reducing the time between the scheduling and pricing of energy at the Québec border, we will increase efficiency and reduce costs to our consumers,” said NYISO President and CEO Stephen G. Whitley. “This is an important first step in the Broader Regional Markets initiative that will expand the pool of resources available to help the NYISO and our neighbors in Québec balance the increasing growth of variable energy resources such as wind power.”

Once implemented, the FERC-approved tariff changes will reduce scheduling and pricing times from hourly to once every 15 minutes at the Chateaugay interface between New York and Québec, thus reducing market participants’ exposure to potential price volatility.

The NYISO is working with neighboring grid operators to implement similar pricing and scheduling changes as part of a Broader Regional Markets initiative. Potomac Economics estimates annual production cost savings of \$175 million for New York when EITC is fully implemented with all neighboring control areas. Estimated annual production cost savings associated with New York rise to \$193 million and \$360 million throughout the region when the full array of Broader Regional Markets measures—including coordinated transmission congestion management—become effective.

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The New York Independent System Operator (NYISO) is a not-for-profit corporation responsible for operating the state's bulk electricity grid, administering New York's competitive wholesale electricity markets, conducting comprehensive long-term planning for the state's electric power system, and advancing the technological infrastructure of the electric system serving the Empire State.