



Quarterly Report #16 For Period: January 1, 2011 through December 31, 2011

S.C. No.1 Residential (Niagara Mohawk)

1) NYISO Index Price (cents/kWh)

Region	Jan-2011	Feb-2011	Mar-2011	Apr-2011	May-2011	Jun-2011	Jul-2011	Aug-2011	Sep-2011	Oct-2011	Nov-2011	Dec-2011
West	5.18	4.88	4.52	4.53	4.66	4.89	5.71	4.74	4.29	4.23	3.99	3.74
Central	6.62	5.32	4.75	4.74	4.96	5.22	6.12	5.06	4.55	4.47	4.13	3.97
East	8.34	7.06	5.69	5.17	5.19	5.43	6.64	5.31	4.73	4.65	4.27	4.06

Reporting Period Average	Standard Deviation	Coefficient of Variation (CoV)
4.61	0.53	11.6%
4.99	0.77	15.4%
5.55	1.24	22.4%

Note: The NYISO Index Price is the price the Company charges for electric commodity service (as of the 28th of each month), adjusted for Spot Capacity prices. Price includes NYISO Day Ahead Energy, installed capacity, ancillary service charges and is adjusted by thermal losses and unaccounted energy factors (specific for each zone & service class).

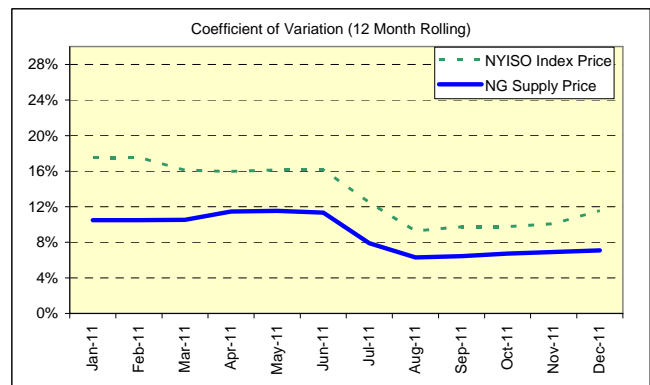
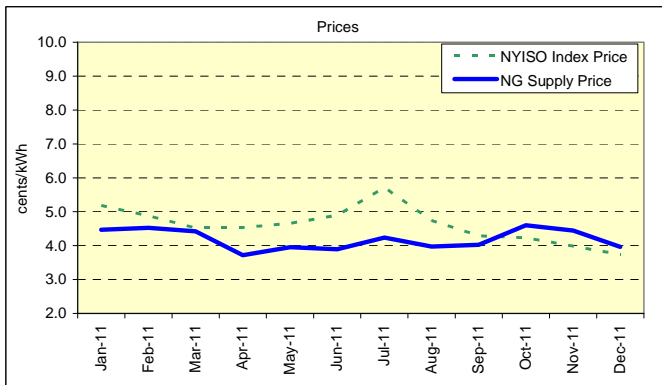
2) Electric Commodity Supply Price (cents/kWh)

Region	Jan-2011	Feb-2011	Mar-2011	Apr-2011	May-2011	Jun-2011	Jul-2011	Aug-2011	Sep-2011	Oct-2011	Nov-2011	Dec-2011
West	4.47	4.52	4.42	3.72	3.95	3.89	4.24	3.97	4.02	4.60	4.44	3.96
Central	5.20	4.95	4.78	4.07	4.34	4.28	4.66	4.37	4.39	4.96	4.78	4.32
East	5.94	5.71	5.30	4.44	4.64	4.58	5.05	4.67	4.68	5.25	5.05	4.59

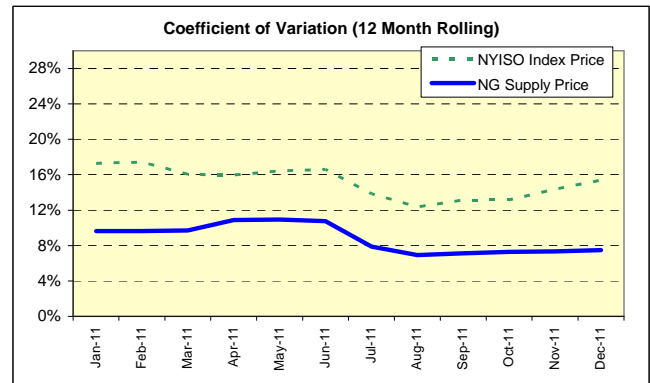
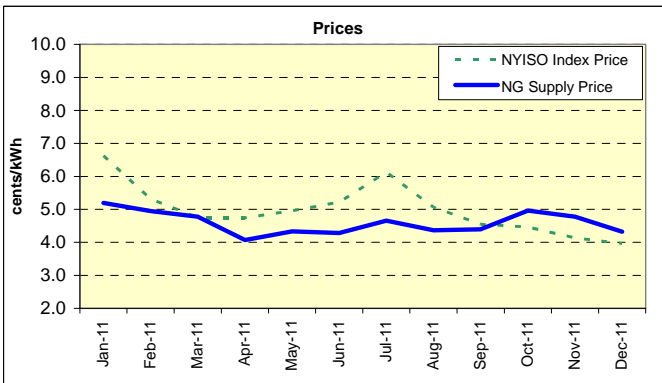
Reporting Period Average	Standard Deviation	Coefficient of Variation (CoV)
4.18	0.30	7.1%
4.59	0.34	7.5%
4.99	0.48	9.6%

Note: The Commodity Supply Price is comprised of National Grid's Rule 46 Electric Supply Cost (as of the 28th of each month), plus certain delivery charge components, including the Delivery Charge Adjustment (DCA), Commodity Adjustment Charge (CAC), the variable portion of the Competitive Transition Charge (CTC), and NYPA Hydropower benefit adjustment charges.

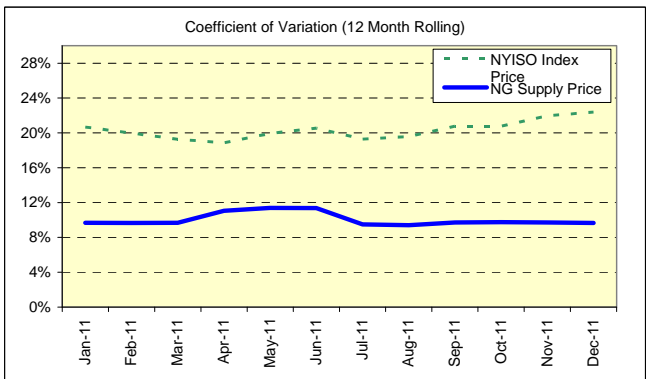
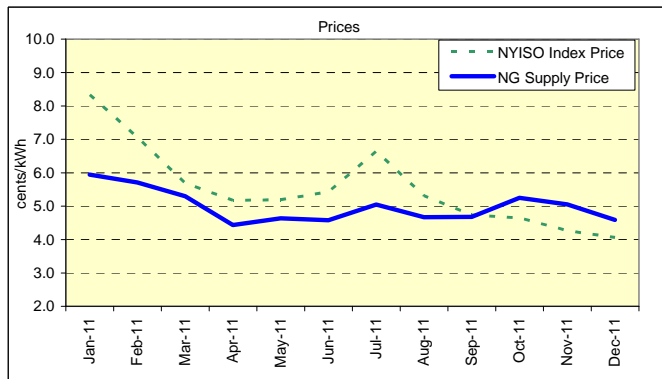
WEST



CENTRAL



EAST





Quarterly Report #16 For Period: January 1, 2011 through December 31, 2011

S.C. No. 2 Small General Service (Non Demand) (Niagara Mohawk)

1) NYISO Index Price (cents/kWh)

Region	Jan-2011	Feb-2011	Mar-2011	Apr-2011	May-2011	Jun-2011	Jul-2011	Aug-2011	Sep-2011	Oct-2011	Nov-2011	Dec-2011
West	5.12	4.87	4.53	4.59	4.76	5.04	5.93	4.85	4.37	4.28	3.96	3.68
Central	6.48	5.30	4.75	4.79	5.06	5.37	6.34	5.18	4.63	4.52	4.11	3.88
East	8.18	7.01	5.67	5.18	5.30	5.59	6.89	5.43	4.82	4.60	4.20	3.94

Reporting Period		Coefficient of Variation (CoV)
Average	Standard Deviation	
4.66	0.58	12.5%
5.03	0.78	15.6%
5.57	1.24	22.2%

Note: The NYISO Index Price is the price the Company charges for electric commodity service (as of the 28th of each month), adjusted for Spot Capacity prices. Price includes NYISO Day Ahead Energy, installed capacity, ancillary service charges and is adjusted by thermal losses and unaccounted energy factors (specific for each zone & service class).

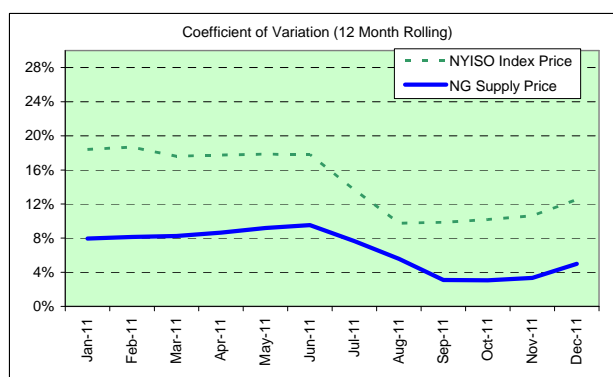
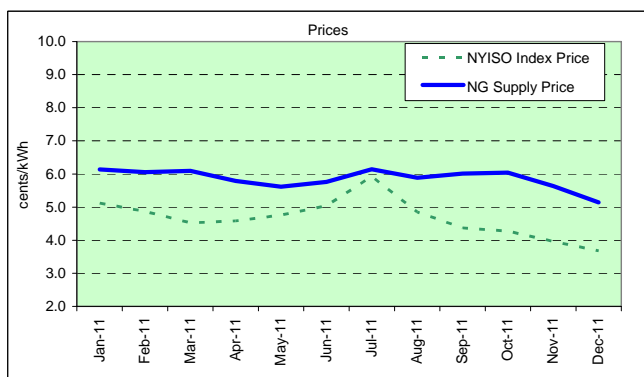
2) Electric Commodity Supply Price (cents/kWh)

Region	Jan-2011	Feb-2011	Mar-2011	Apr-2011	May-2011	Jun-2011	Jul-2011	Aug-2011	Sep-2011	Oct-2011	Nov-2011	Dec-2011
West	6.14	6.06	6.09	5.79	5.61	5.76	6.14	5.89	6.01	6.04	5.64	5.14
Central	6.99	6.50	6.44	6.13	6.00	6.15	6.58	6.28	6.38	6.39	5.95	5.48
East	7.94	7.45	7.04	6.49	6.29	6.44	7.01	6.58	6.65	6.43	5.99	5.51

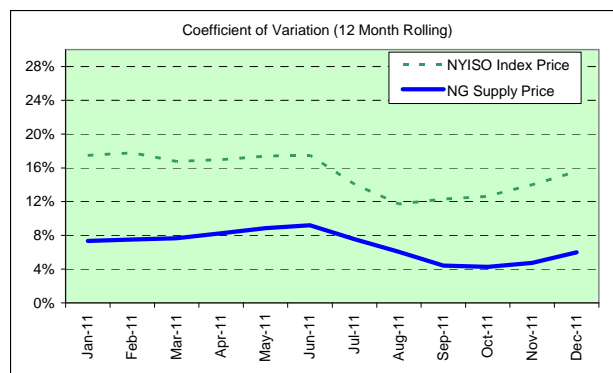
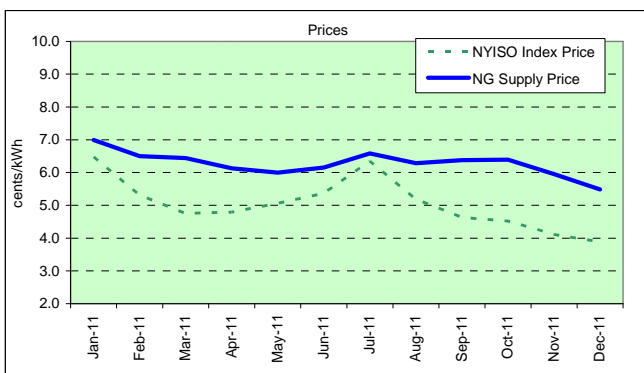
Reporting Period		Coefficient of Variation (CoV)
Average	Standard Deviation	
5.86	0.29	5.0%
6.27	0.38	6.0%
6.65	0.65	9.7%

Note: The Commodity Supply Price is comprised of National Grid's Rule 46 Electric Supply Cost (as of the 28th of each month), plus certain delivery charge components, including the Delivery Charge Adjustment (DCA), Commodity Adjustment Charge (CAC), and the variable portion of the Competitive Transition Charge (CTC).

WEST



CENTRAL



EAST

