



Con Edison Endorses Single Electricity Market for Northeast

July 3, 2002

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NEW YORK, Jul 3, 2002 /PRNewswire-FirstCall via COMTEX/ -- Consolidated Edison Company of New York, Inc. (Con Edison) has joined with other transmission owners in New York and New England to recommend that the Federal Energy Regulatory Commission (FERC) take action to enhance the development of competitive wholesale electricity markets in the Northeast. The filing calls for the development of a single, wholesale power market in the Northeast through one or more entities known as Regional Transmission Organizations (RTOs).

If implemented, this action would create a single day-ahead electricity market, stretching from Maine to northern Virginia, and a single, or closely coordinated real-time electricity market in the same area. Both the day-ahead and real-time markets would depend on common or compatible software. The transmission owners are calling on the FERC to develop a process that includes an independent technology assessment, which would consider the best practices in effect across the Northeast. This would enable the three Northeast Independent System Operators (ISOs) -- New York ISO, ISO New England, and the Pennsylvania-New Jersey-Maryland (PJM) -- to coordinate their technology efforts to avoid needlessly duplicative investments and unnecessary delays.

This filing will provide additional input to the FERC as it develops its plan for the efficient implementation of large, competitive wholesale electric markets throughout the nation, irrespective of the geographic boundaries of any RTO.

Con Edison is a subsidiary of Consolidated Edison, Inc. (NYSE: ED), one of the nation's largest investor-owned energy companies, with approximately \$10 billion in annual revenues and \$17 billion in assets. The utility provides electric, gas and steam service to more than three million customers in New York City and Westchester County, New York. For additional financial, operations and customer service information, visit Con Edison's web site at <http://www.coned.com>.

SOURCE Consolidated Edison Company of New York, Inc.

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