

The 2003 BGS Auctions

The ten-month and thirty-four-month procurement periods, from August 1st 2003 to May 31st 2004 and August 1st 2003 to May 31st 2006 were chosen to allow future procurements to be aligned to the PJM year, which begins June 1st. The Auctions started on February 3, 2003. The minimum starting price was 6.5 ¢/kWh and the maximum starting price was 9.2 ¢/kWh. The BGS-FP Auction finished on February 4, 2003 after 14 rounds. The results were as follows:

Table 1: 2003 BGS-FP Auction Results: thirty-four-month product					
Sum of EDCs' Load Caps: 19 tranches					
EDC	FP Peak Load Share (MW)	Tranches Available (Load Cap)	Final Price (¢/kWh)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	2,886.0	29 (10)	5.560	Consolidated Edison Energy, Inc.	3
				FirstEnergy Solutions	7
				J. Aron & Company	5
				Morgan Stanley Capital Group Inc.	7
				PPL Energy Plus, LLC	5
				Select Energy, Inc.	2
JCP&L	1,387.5	14 (5)	5.587	Conectiv Energy Supply, Inc.	5
				FirstEnergy Solutions	3
				PPL Energy Plus, LLC	5
				Select Energy, Inc.	1
ACE	690.6	7 (3)	5.529	Conectiv Energy Supply, Inc.	2
				Consolidated Edison Energy, Inc.	1
				FirstEnergy Solutions	1
				PPL Energy Plus, LLC	1
				Select Energy, Inc.	2
RECO	98.3	1 (1)	5.601	Conectiv Energy Supply, Inc.	1
TOTAL	5,062.4	51			51

Table 2: 2003 BGS-FP Auction Results: ten-month product

Sum of EDCs' Load Caps: 37 tranches

EDC	FP Peak Load Share (MW)	Tranches Available (Load Cap)	Final Price (¢/kWh)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	5,572.9	56 (19)	5.386	Conectiv Energy Supply, Inc.	3
				Consolidated Edison Energy, Inc.	3
				Constellation Power Source, Inc.	2
				Coral Power, LLC	10
				DTE Energy Trading, Inc.	10
				J. Aron & Company	2
				Select Energy, Inc.	6
				Sempra Energy Trading Corp	13
				WPS Energy Services, Inc.	7
JCP&L	2,973.2	30 (10)	5.042	Conectiv Energy Supply, Inc.	5
				Constellation Power Source, Inc.	1
				J. Aron & Company	7
				Reliant Energy Services, Inc.	7
ACE	1,480.0	15 (5)	5.260	Tractebel Energy Marketing, Inc.	10
				Constellation Power Source, Inc.	4
				NRG New Jersey Energy Sales LLC	5
				Select Energy, Inc.	1
RECO	294.8	3 (3)	5.557	Sempra Energy Trading Corp	5
				Consolidated Edison Energy, Inc.	1
				NRG New Jersey Energy Sales LLC	2
TOTAL	10,320.8	104			104

The BGS-HEP Auction finished on February 4, 2003 after 15 rounds. The minimum starting price was \$60/MW-day and the maximum starting price was \$120/MW-day. The results were as follows:

Table 3: 2003 BGS-HEP Auction Results					
State Wide Load Cap: 36 tranches					
EDC	HEP Peak Load Share (MW)	Tranche Target	Final Price (\$/MW-day)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	1,514.3	61	60.00	Consolidated Edison Energy, Inc.	6
				Constellation Power Source, Inc.	2
				Dominion Retail Inc.	6
				FirstEnergy Solutions	2
				Morgan Stanley Capital Group Inc.	2
				PPL Energy Plus, LLC	5
				PSEG Energy Resources & Trade, LLC	34
				WPS Energy Services, Inc.	4
JCP&L	923.2	37	65.25	Constellation Power Source, Inc.	4
				Dominion Retail Inc.	14
				FirstEnergy Solutions	3
				Morgan Stanley Capital Group Inc.	1
				PPL Energy Plus, LLC	15
ACE	205.4	8	56.10	Consolidated Edison Energy, Inc.	2
				WPS Energy Services, Inc.	6
RECO	29.0	1	59.80	Constellation Power Source, Inc.	1
TOTAL	2,671.9	107			107