

The 2006 BGS Auctions

The Auctions started in February, 2006 with 16 different bidders participating in the two Auctions. The BGS-FP Auction began on February 6, 2006 and finished on February 7, 2006 after 17 rounds. The minimum starting price was 11.5 ¢/kWh and the maximum starting price was 15.5 ¢/kWh. The results were as follows:

Table 1. 2006 BGS-FP Auction Results					
Statewide Load Cap: 20 tranches					
EDC	FP Peak Load Share (MW)	Tranches Available (Load Cap)	Final Price (¢/kWh)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	2882.3	29 (14)	10.251	Constellation Energy Commodities Group, Inc.	3
				Energy America, LLC	1
				J.P. Morgan Ventures Energy Corporation	4
				Morgan Stanley Capital Group Inc.	4
				NRG Power Marketing Inc.	1
				PPL EnergyPlus, LLC	2
				PSEG Energy Resources & Trade LLC	12
				Sempra Energy Trading Corp.	2
JCP&L	1926.4	17 (8)	10.044	Consolidated Edison Energy, Inc.	4
				Energy America, LLC	1
				J.P. Morgan Ventures Energy Corporation	5
				PPL EnergyPlus, LLC	3
				PSEG Energy Resources & Trade LLC	4
ACE	652.6	7 (3)	10.399	Conectiv Energy Supply, Inc.	1
				Constellation Energy Commodities Group, Inc.	1
				Morgan Stanley Capital Group Inc.	1
				PPL EnergyPlus, LLC	1
				PSEG Energy Resources & Trade LLC	3
RECO	96.6	1 (1)	11.114	PSEG Energy Resources & Trade LLC	1
TOTAL	5,557.9	54			

The BGS-CIEP Auction began on February 3, 2006 and finished on February 6, 2006 after 15 rounds. Unlike previous BGS-CIEP Auctions in which the auction determined the capacity price, the 2006 BGS-CIEP Auction determined the Default Supply Service Availability Charge (DSSAC). The minimum starting price was \$0.45/MWh and the maximum starting price was \$0.85/MWh. The results of the 2006 BGS-CIEP Auction were as follows:

Table 2. 2006 BGS-CIEP Auction Results						
State Wide Load Cap: 40 tranches						
EDC	CIEP Peak Load Share (MW)	Tranche Target	Tranches Sold	Final DSSAC Price (\$/MWh)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	1829.8	73	46	.4981	Constellation Energy Commodities Group, Inc.	7
					DTE Energy Trading, Inc.	30
					FPL Energy Power Marketing, Inc.	9
JCP&L	779.3	31	20	.4787	Constellation Energy Commodities Group, Inc.	9
					FPL Energy Power Marketing, Inc.	11
ACE	315.8	13	9	.3876	Constellation Energy Commodities Group, Inc.	9
RECO ¹	35.7	1	0	.4981	N/A	N/A
TOTAL	2960.6	118	75			

¹ The one available Rockland tranche was not secured through the auction. The Board determined that the RECO DSSAC should be set at the highest closing price of the other three EDCs, \$.4981/MWh.