

The 2008 BGS Auctions

The Auctions started in February, 2008 with 22 bidders participating in the two Auctions. The BGS-FP Auction began on February 4, 2008 and finished on February 5, 2008 after 17 rounds. The minimum starting price was 16.0¢/kWh and the maximum starting price was 19.0¢/kWh. The results were as follows:

Table 1. 2008 BGS-FP Auction Results					
Statewide Load Cap: 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	2831.4	28 (13)	11.150	Constellation Energy Commodities Group, Inc.	2
				PPL EnergyPlus, LLC	13
				PSEG Energy Resources & Trade LLC	13
JCP&L	1435.3	12 (5)	11.409	Consolidated Edison Energy, Inc.	2
				Constellation Energy Commodities Group, Inc.	2
				J. Aron & Company	1
				PPL EnergyPlus, LLC	4
				PSEG Energy Resources & Trade LLC	3
ACE	824.5	8 (3)	11.650	Conectiv Energy Supply, Inc.	3
				Constellation Energy Commodities Group, Inc.	3
				FPL Energy Power Marketing, Inc.	1
				Hess Corporation	1
RECO	205.3	2 (2)	12.049	Consolidated Edison Energy, Inc.	1
				PSEG Energy Resources & Trade LLC	1
TOTAL	5296.5	50			

The BGS-CIEP Auction began on February 1, 2008 and finished on February 6, 2008 after 64 rounds. The 2008 BGS-CIEP Auction determined the CIEP Price (formerly called the "capacity charge"). The minimum starting price was \$285/MW-day and the maximum starting price was \$350/MW-day. The results of the 2008 BGS-CIEP Auction were as follows:

Table 2. 2008 BGS-CIEP Auction Results					
Statewide Load Cap: 14 tranches					
EDC	CIEP Peak Load Share (MW)	Tranche Target	Final Price (\$/MW-day)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	1908.8	26	103.28	Constellation Energy Commodities Group, Inc.	7
				DTE Energy Trading Inc.	13
				FPL Energy Power Marketing, Inc.	6
JCP&L	737.8	10	115.76	Constellation Energy Commodities Group, Inc.	1
				DTE Energy Trading Inc.	1
				FPL Energy Power Marketing, Inc.	8
ACE	336.5	5	108.65	Hess Corporation	5
RECO	38.40	1	134.38	Constellation Energy Commodities Group, Inc.	1
TOTAL	3021.5	42			