

The 2004 BGS Auctions

The products at the Auctions included both one-year and three-year products as a transition measure towards procuring one-third of the load each year on a three-year basis. The Auctions started on February 2, 2004 with 26 bidders participating in the two Auctions. The minimum starting price was 6.6 ¢/kWh and the maximum starting price was 9.3 ¢/kWh. The BGS-FP Auction finished on February 10, 2004 after 71 rounds. The results were as follows:

Table 1. 2004 BGS-FP Auction Results: three-year 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	2,838.1	28 (10)	5.515	Conectiv Energy Supply, Inc.	1
				Constellation Power Source, Inc.	9
				DTE Energy Trading, Inc.	2
				J. Aron & Company	2
				Morgan Stanley Capital Group Inc.	2
				PSEG Energy Resources & Trade LLC	10
				Select Energy, Inc.	2
JCP&L	1,735.0	15 (5)	5.478	Constellation Power Source, Inc.	3
				J. Aron & Company	1
				Morgan Stanley Capital Group Inc.	3
				NRG New Jersey Energy Sales LLC	1
				PSEG Energy Resources & Trade LLC	4
				Reliant Energy Services, Inc.	3
ACE	671.0	7 (3)	5.513	Conectiv Energy Supply, Inc.	1
				Constellation Power Source, Inc.	2
				PSEG Energy Resources & Trade LLC	3
				Select Energy, Inc.	1
RECO	93.7	1 (1)	5.597	Reliant Energy Services, Inc.	1
TOTAL	5,337.8	51			51

Table 2: 2004 BGS-FP Auction Results: one-year 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	2,838.1	28 (10)	5.479	BP Energy Company	3
				Constellation Power Source, Inc.	1
				DTE Energy Trading, Inc.	2
				FPL	5
				J. Aron & Company	3
				NRG New Jersey Energy Sales LLC	1
				PSEG Energy Resources & Trade LLC	10
				Select Energy, Inc.	3
JCP&L	1,388.0	12 (4)	5.325	BP Energy Company	3
				NRG New Jersey Energy Sales LLC	1
				PSEG Energy Resources & Trade LLC	4
				Reliant Energy Services, Inc.	4
ACE	766.9	8 (3)	5.473	Consolidated Edison Energy, Inc.	1
				Constellation Power Source, Inc.	1
				NRG New Jersey Energy Sales LLC	2
				PSEG Energy Resources & Trade LLC	1
				Select Energy, Inc.	3
RECO	187.4	2 (2)	5.566	NRG New Jersey Energy Sales LLC	1
				Reliant Energy Services, Inc.	1
TOTAL	5,180.4	50			50

The BGS-CIEP Auction finished on February 6, 2004 after 52 rounds. The minimum starting price was \$70/MW-day and the maximum starting price was \$130/MW-day. The results were as follows:

Table 3: 2004 BGS-CIEP Auction Results					
State Wide Load Cap: 36 tranches					
EDC	CIEP Peak Load Share (MW)	Tranche Target	Final Price (\$/MW-day)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	1,634.8	65	52.01	Consolidated Edison Energy, Inc.	3
				Dominion Retail Inc.	18
				PPL Energy Plus, LLC	10
				PSEG Energy Resources & Trade LLC	33
				Select Energy, Inc.	1
JCP&L	700.7	28	54.98	Consolidated Edison Energy, Inc.	4
				Constellation Power Source, Inc.	5
				Dominion Retail Inc.	2
				PPL Energy Plus, LLC	5
				Select Energy, Inc.	12
ACE	348.7	14	49.90	Dominion Retail Inc.	11
				PPL Energy Plus, LLC	3
RECO	28.5	1	57.69	Consolidated Edison Energy, Inc.	1
TOTAL	2,712.7	108			108