

Forward Capacity Market Auction (FCA_2011_2012) Result Report

This report is intended to provide a summary of the results for the second Forward Capacity Auction for Capacity Commitment Period of June 1, 2011 to May 31, 2012 (FCA_2011_2012). FCA_2011_2012 concluded upon reaching the Lower Bound of the Capacity Clearing Price Collar (\$3.60 or 0.6 X CONE), meaning the amount of capacity offered in the auction exceeded the amount needed to meet the Net Installed Capacity Requirement for the commitment period. The results of the auction are contained in two sections, Auction Round Results and Capacity Supply Obligation Details. An explanation for the data is provided within the appropriate section of this document.

Each of the values is calculated in accordance with Market Rule 1 Sections III.12 Calculation of Capacity Requirements, and III.13 Forward Capacity Market. The details concerning the calculations for any of the auction values contained in the tables below can be found in Market Rule 1 Section III.13.2 Annual Forward Capacity Auction and/or The User Guide for Forward Capacity Auction 2011-2012. Both documents are available on the ISO New England Web site.

Section 1:

Auction Round Results -

FCA_2011_2012 began at 9:00 AM EST on December 8, 2008 and concluded after eight rounds at 11:00 AM on December 10, 2008. The tables listed below contain specific MW and dollar amounts for each round of the auction. The data is contained in two tables (Maine and Rest of Pool) and includes the following information:

- The Net Installed Capacity Requirement (NICR) for the commitment period (32,528 MW)
- The start price and end price for each of the eight rounds specific to the each of the Capacity Zones in dollars per kW-Month.
- The excess MW amount for each Capacity Zone at the end of each round
- The excess MW amount if above the available capacity limit on the External Tie lines connected to each Capacity Zone or a text identifying there is "No Excess Supply" if the amount available was less than or equal to the available capacity limit on the tie line.
- A Note at the bottom of the document contains clarification information.

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Capacity Clearing Price Lower Bound Collar Reached

Maine:

Round	System-Wide (NICR: 32,528.000 MW)	Capacity Zone Maine (MCL: 3,395.000 MW)	External Interface New Brunswick
		Closed	Closed
Round 1	\$ 12.000 – \$ 7.200	\$ 12.000 – \$ 7.200	\$ 12.000 – \$ 7.200
<i>Excess</i>	5,323.053 MW	553.034 MW	16.000 MW
Round 2	\$ 7.200 – \$ 6.000	\$ 7.200 – \$ 6.000	\$ 7.200 – \$ 6.000
<i>Excess</i>	5,227.813 MW	553.034 MW	16.000 MW
Round 3	\$ 6.000 – \$ 5.400	\$ 6.000 – \$ 5.400	\$ 6.000 – \$ 5.400
<i>Excess</i>	4,995.695 MW	551.308 MW	16.000 MW
Round 4	\$ 5.400 – \$ 4.800	\$ 5.400 – \$ 4.800	\$ 5.400 – \$ 4.800
<i>Excess</i>	4,917.485 MW	550.578 MW	16.000 MW
Round 5	\$ 4.800 – \$ 4.500	\$ 4.800 – \$ 4.500	\$ 4.800 – \$ 4.500
<i>Excess</i>	4,504.336 MW	426.555 MW	16.000 MW
Round 6	\$ 4.500 – \$ 4.200	\$ 4.500 – \$ 4.200	\$ 4.500 – \$ 4.200
<i>Excess</i>	4,491.791 MW	426.555 MW	16.000 MW
Round 7	\$ 4.200 – \$ 3.900	\$ 4.200 – \$ 3.900	\$ 4.200 – \$ 3.900
<i>Excess</i>	4,491.791 MW	426.555 MW	16.000 MW
Round 8	\$ 3.900 – \$ 3.600	\$ 3.900 – \$ 3.600	\$ 3.900 – \$ 3.600
<i>Excess</i>	4,487.250 MW	426.555 MW	16.000 MW
Capacity Clearing Price (\$/KW-Month): \$3.600			

NOTE:

- All prices are in \$/KW-Month
- NICR = Net Installed Capacity Requirement
- MCL = Maximum Capacity Limit
- Type of Capacity Zone: Export-Constrained
- An External Interface cannot close earlier than the associated Capacity Zone
- Excess Supply (system-wide and in Export-Constrained Capacity Zone) has not been adjusted for excess of Real Time Emergency Generation capacity

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Capacity Clearing Price Lower Bound Collar Reached

Rest of Pool:

Round	System-Wide (NICR: 32,528.000 MW)	Capacity Zone Rest-of-Pool	External New York Cross Sound Cable Interface	External Interface New York AC Ties	External Interface Phase I/II HQ Excess	External Interface Hydro-Quebec Highgate
Status		Closed	Closed	Closed	Closed	Closed
Round 1	\$ 12.000 – \$ 7.200		\$ 12.000 – \$ 7.200	\$ 12.000 – \$ 7.200	\$ 12.000 – \$ 7.200	\$ 12.000 – \$ 7.200
<i>Excess</i>	5,323.053 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Round 2	\$ 7.200 – \$ 6.000		\$ 7.200 – \$ 6.000	\$ 7.200 – \$ 6.000	\$ 7.200 – \$ 6.000	\$ 7.200 – \$ 6.000
<i>Excess</i>	5,227.813 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Round 3	\$ 6.000 – \$ 5.400		\$ 6.000 – \$ 5.400	\$ 6.000 – \$ 5.400	\$ 6.000 – \$ 5.400	\$ 6.000 – \$ 5.400
<i>Excess</i>	4,995.695 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Round 4	\$ 5.400 – \$ 4.800		\$ 5.400 – \$ 4.800	\$ 5.400 – \$ 4.800	\$ 5.400 – \$ 4.800	\$ 5.400 – \$ 4.800
<i>Excess</i>	4,917.485 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Round 5	\$ 4.800 – \$ 4.500		\$ 4.800 – \$ 4.500	\$ 4.800 – \$ 4.500	\$ 4.800 – \$ 4.500	\$ 4.800 – \$ 4.500
<i>Excess</i>	4,504.336 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Round 6	\$ 4.500 – \$ 4.200		\$ 4.500 – \$ 4.200	\$ 4.500 – \$ 4.200	\$ 4.500 – \$ 4.200	\$ 4.500 – \$ 4.200
<i>Excess</i>	4,491.791 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Round 7	\$ 4.200 – \$ 3.900		\$ 4.200 – \$ 3.900	\$ 4.200 – \$ 3.900	\$ 4.200 – \$ 3.900	\$ 4.200 – \$ 3.900
<i>Excess</i>	4,491.791 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Round 8	\$ 3.900 – \$ 3.600		\$ 3.900 – \$ 3.600	\$ 3.900 – \$ 3.600	\$ 3.900 – \$ 3.600	\$ 3.900 – \$ 3.600
<i>Excess</i>	4,487.250 MW		No Excess Supply	1,490.140 MW	No Excess Supply	14.000 MW
Capacity Clearing Price (\$/KW-Month): \$3.600						

NOTE:

- All prices are in \$/KW-Month
- NICR = Net Installed Capacity Requirement
- An External Interface cannot close earlier than the associated Capacity Zone
- Excess Supply (system-wide and in Export-Constrained Capacity Zone) has not been adjusted for excess of Real Time Emergency Generation capacity

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Section 2:

Capacity Supply Obligation Details –

Capacity Supply Obligation totals for FCA_2011_2012 are provided in the tables below. Table 1 contains the system wide totals (including Real-Time Emergency Generation and Self-Supply Values) and Table 2 contains the totals for each Capacity Zone.

Table 1

Commitment Period	Control Area Information				Capacity Supply Obligation Details			
	Installed Capacity Requirement	HQICC	Net Installed Capacity Requirement	Capacity Supply Obligation	RTEG Capacity Supply Obligation	RTEG Utilization Ratio	Self-Supply Obligation	Import Capacity Supply Obligation
	Date	MW	MW	MW	MW	Number	MW	MW
6/1/2011	33439.000	911.000	32528.000	37283.202	758.603	0.7909275	1695.580	2297.930

Table 2

Capacity Zone Information					Capacity Supply Obligation Details						
Modeled Capacity Zone ID	Modeled Capacity Zone Name	Modeled Capacity Zone Type	Local Sourcing Requirement	Maximum Capacity Limit	Capacity Supply Obligation	RTEG Capacity Supply Obligation	Self-Supply Obligation	Administrative Pricing	Capacity Clearing Price	Payment Rate	RTEG Payment Rate
Number	String	String	MW	MW	MW	MW	MW	String	\$/kW-Month	\$/kW-Month	\$/kW-Month
8500	Rest-of-Pool	Rest of Pool			33468.244	727.047	1686.631	CCP Collar - Floor	3.600	3.119	2.467
8503	Maine	Export		3395.000	3814.958	31.556	8.949	CCP Collar - Floor	3.600	3.119	2.467