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# CRR Update

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CMWG

June 1, 2015

## Discussion Items

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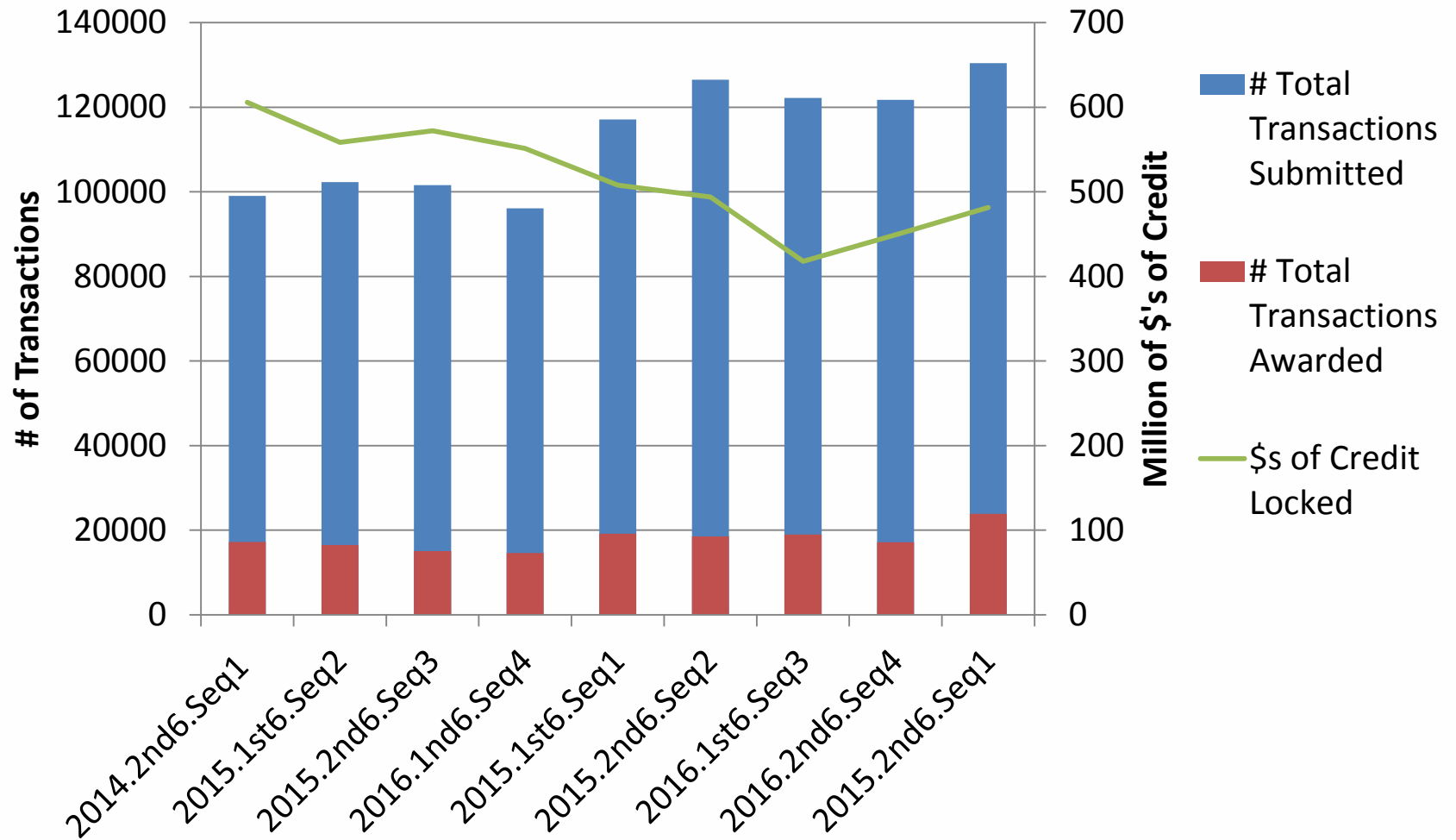
- Recent auction and allocation activity
- Current CRR inventory
- CRR cost vs. value comparison
- SCR779 implementation

## Recent LTAS Activity

- The CRR team recently posted Sequence 1 results and is currently executing Sequence 2

Statistic	Sequence 1 (Last Fall)	Sequence 1 (This Spring)
Credit locked by Counterparties	\$507,785,348	\$481,502,553
Total number of transactions submitted	<u>117,079</u>	<u>130,426</u>
Total number of transactions awarded	19,202	23,850
Transaction MWs awarded	303,060	283,057
Net auction revenue	\$32,898,684	\$32,213,569
Binding constraints	2,177	2,379

# Recent LTAS Activity

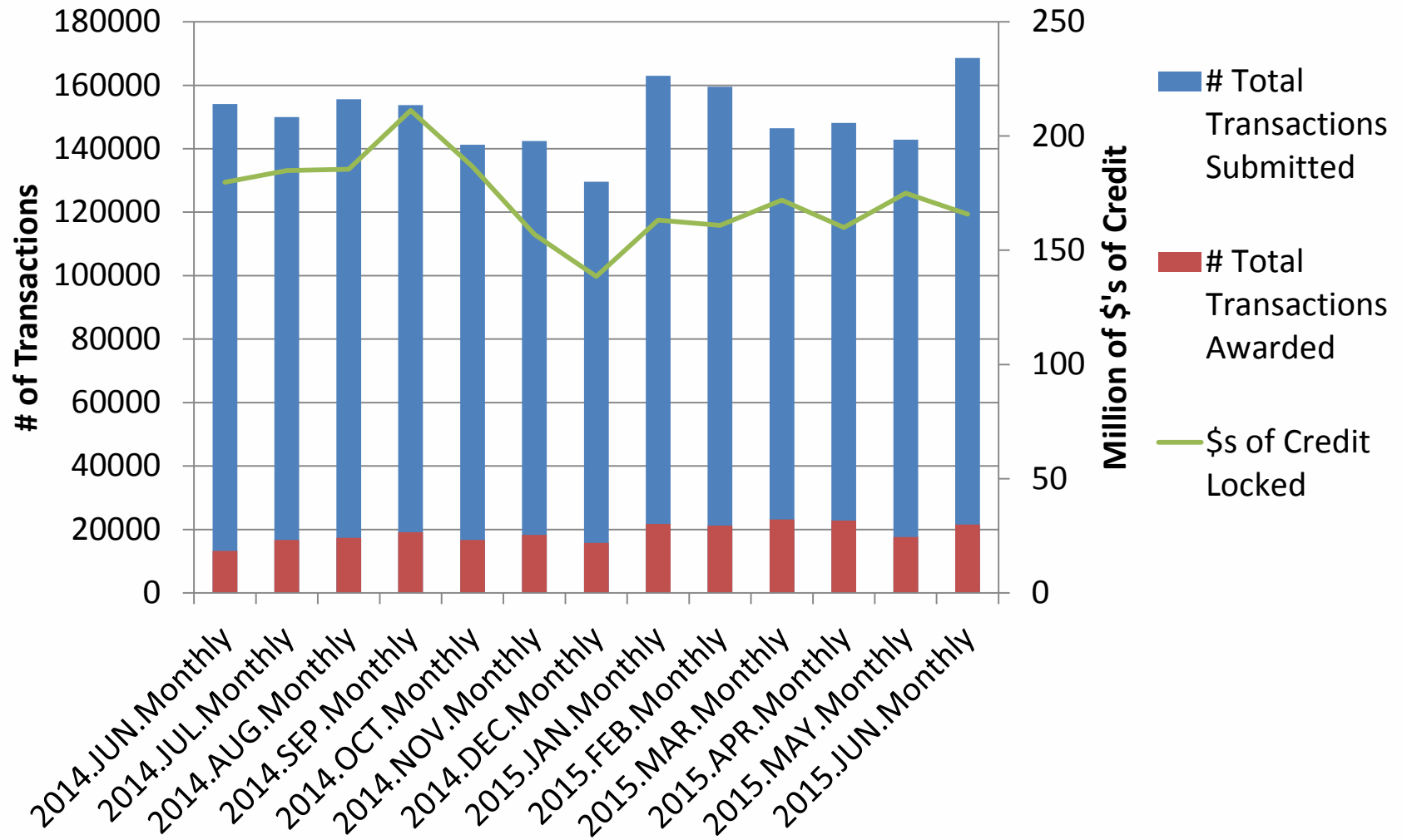


# Recent Monthly Auction Activity

- The CRR team recently posted June results and are opening July for transactions this week

Statistic	June '14	May '15	June '15
Credit locked by Counterparties	\$179,800,369	\$174,980,849	\$165,740,090
Total number of transactions submitted	<u>154,060</u>	<u>142,853</u>	<u>168,578</u>
Total number of transactions awarded	13,272	17,617	21,591
Transaction MWs awarded	131,975	133,410	148,530
Net auction revenue	\$13,210,624	\$8,613,810	\$7,474,152
Binding constraints	449	451	463

# Recent Monthly Auction Activity



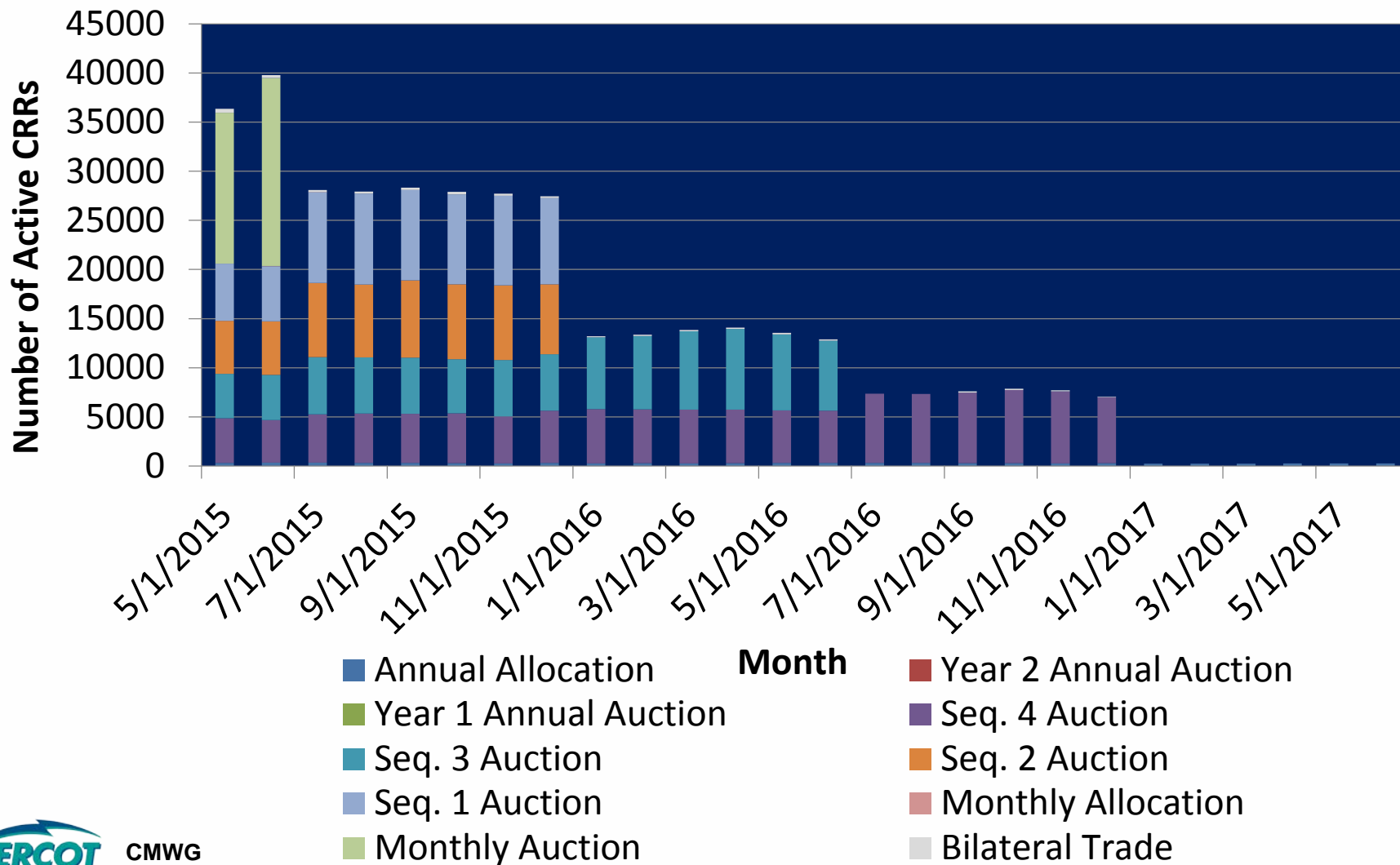
# Recent PCRR Allocation Activity

- PCRR Allocation results were posted on May 22, 2015

Allocation Year	Total MWs Requested	Total MWs Allocated	Total MWs for True-Up Nomination
2016	307,986	307,053.9	932.1
2017	302,536	296,366.3	6,169.7
<i>Difference</i>	5,450	10,687.6	(5,237.6)

# Current CRR Inventory

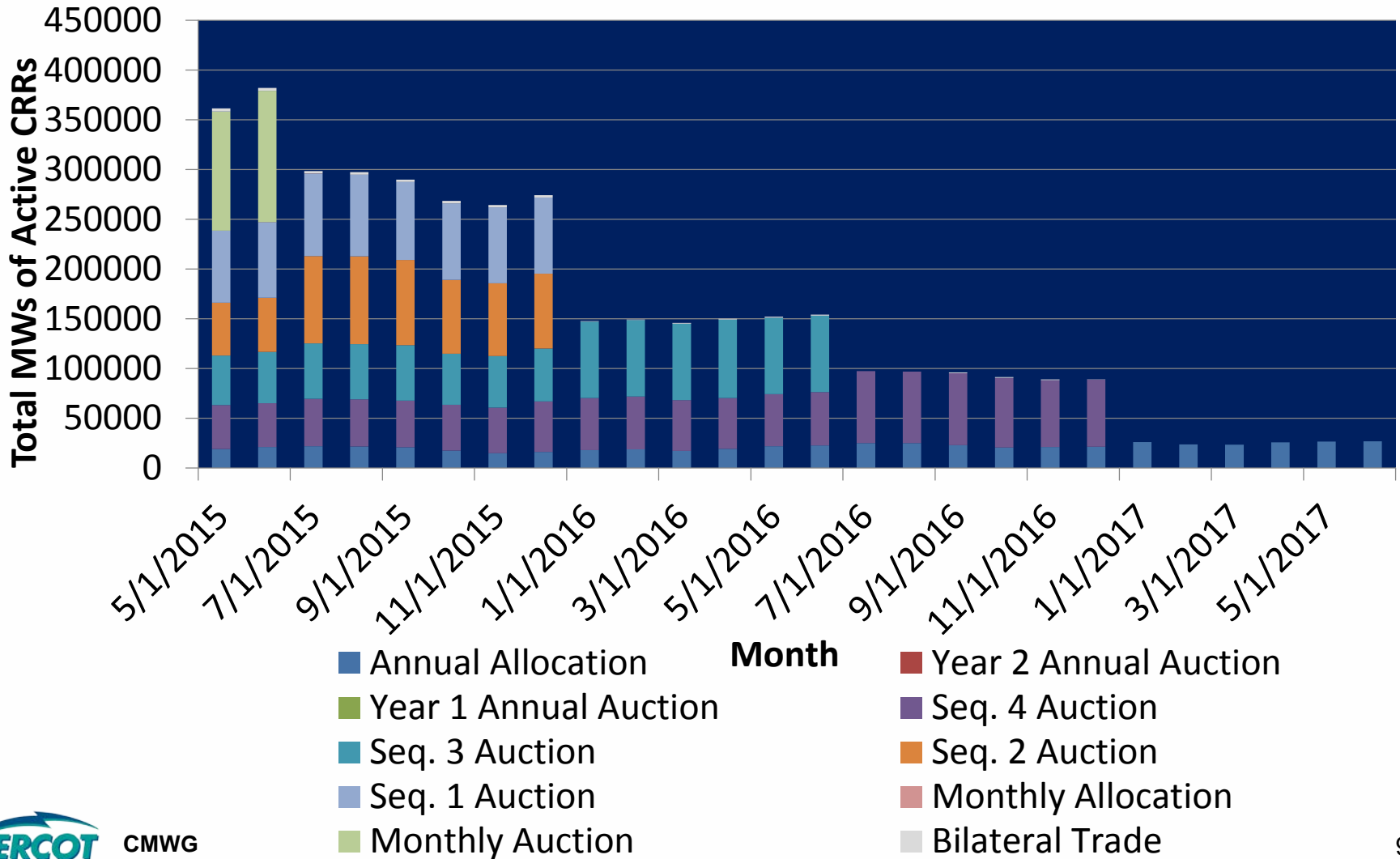
- The current inventory as of the June Monthly Auction





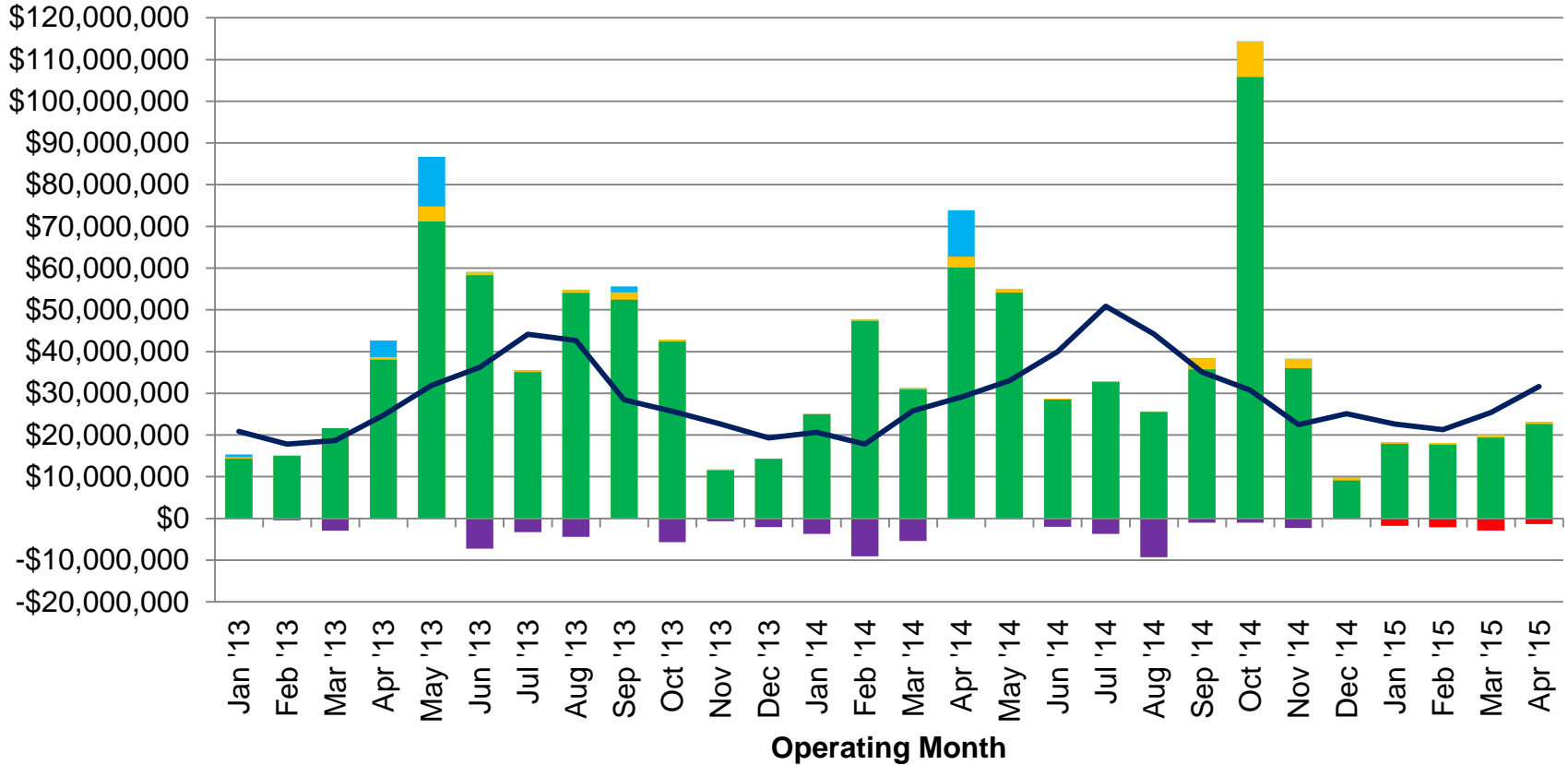
# Current CRR Inventory

- The current inventory as of the June Monthly Auction



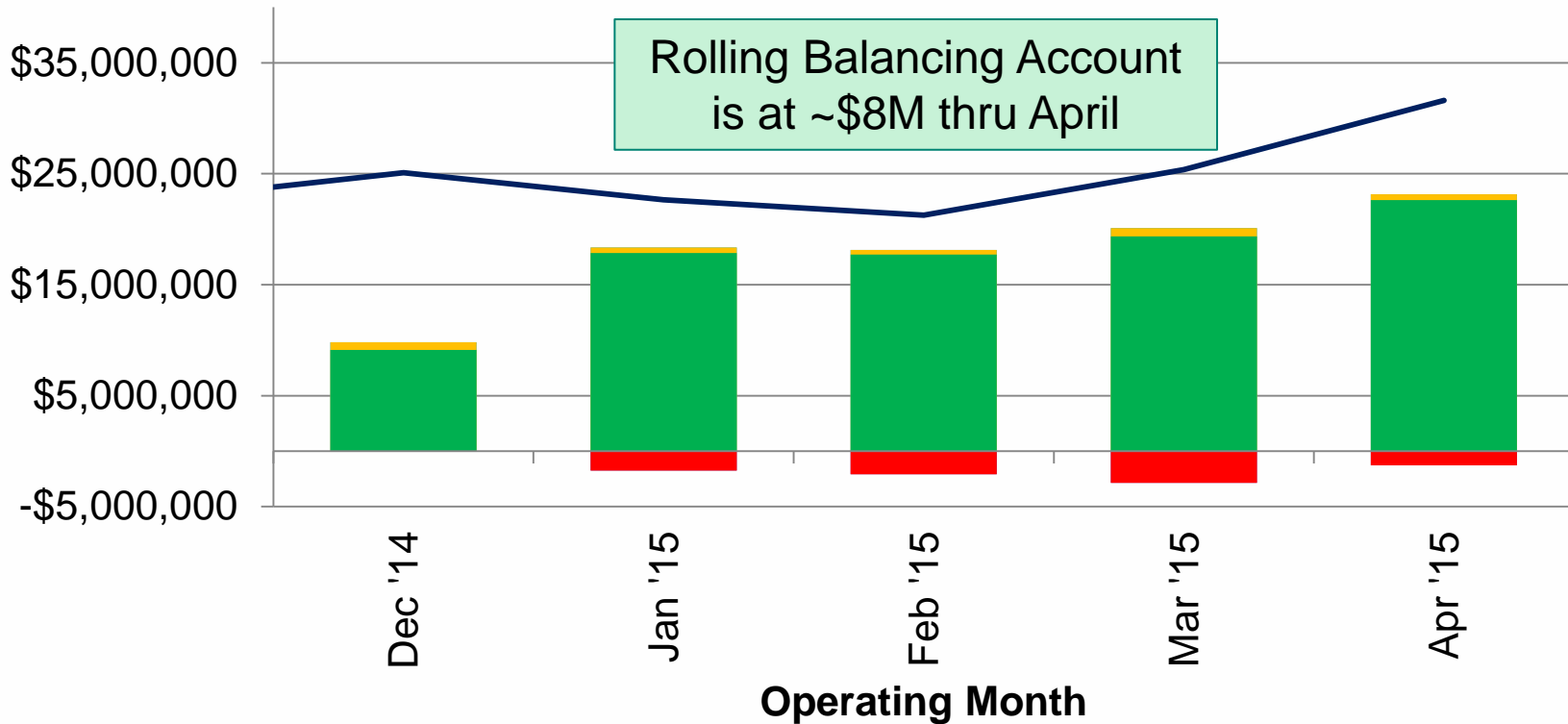
# CRR Cost vs. Value

## Monthly CRR Settlement vs. Auction Cost



# CRR Cost vs. Value

## Monthly CRR Settlement vs. Auction Cost



- Final CRR Shortfall Amount
- CRR Deration Amount after Hedge Value
- Final CRR Payment
- Load-Allocated CRR Amount After Rolling Fund
- Monthly Addition to the Rolling CRR Balancing Account Fund
- CRR Auction Cost

# SCR779 Implementation

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- The code for SCR779 was migrated into the production environment last week and we have the systems ready for the upcoming July and Sequence 3 auctions
- As a reminder:
  - The system-wide limit on transactions for an auction will now be 300,000 (previously 200,000)
  - The per-CRR Account Holder transaction limit for Monthly Auctions will be 10,000 (starting with the July auction)
  - The per-CRR Account Holder transaction limit for LTASs will be 4,000 (starting with the upcoming Sequence 3 auction)
- ERCOT can continue providing transaction limit utilization data to look for future increases in the per-CRR Account Holder limits