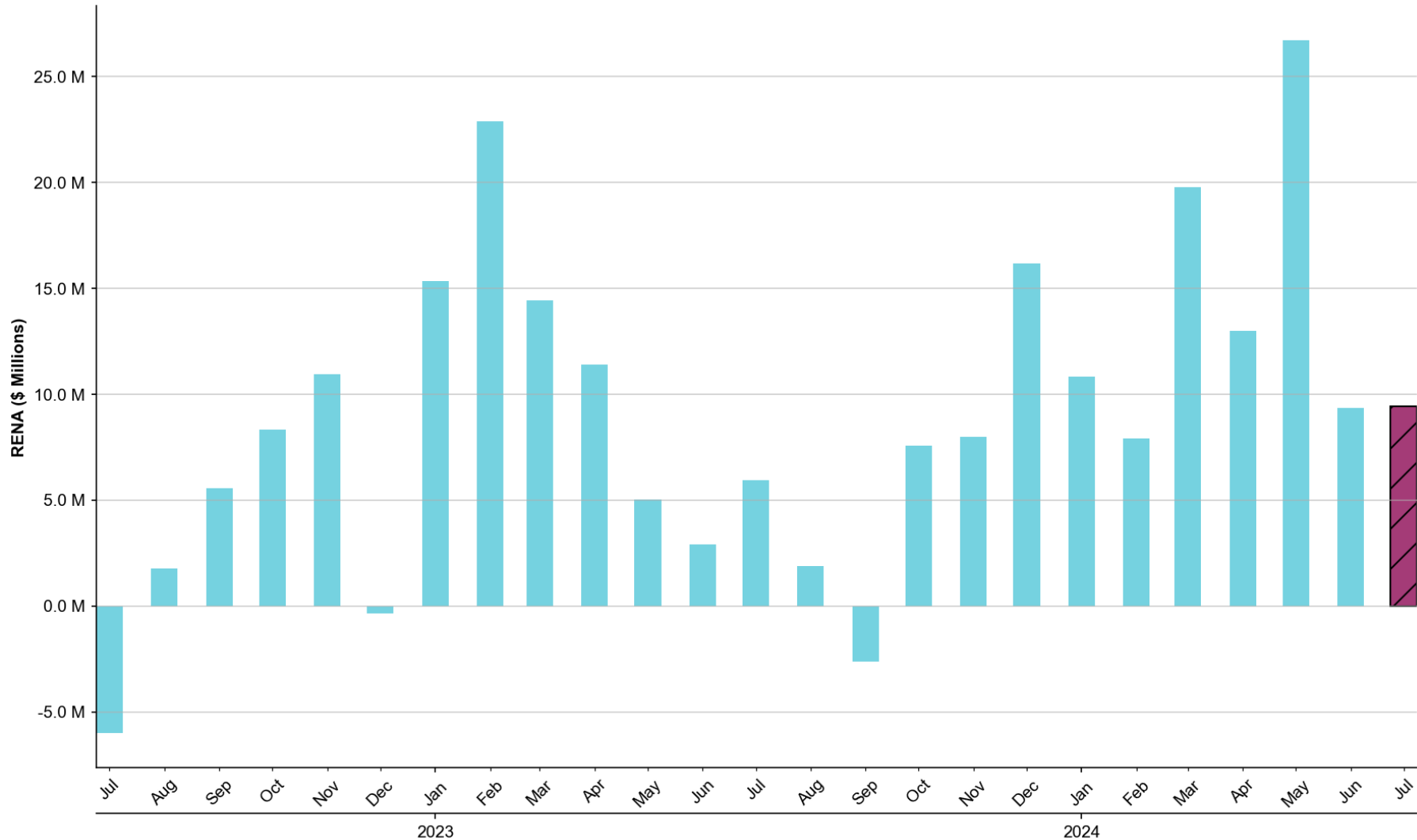


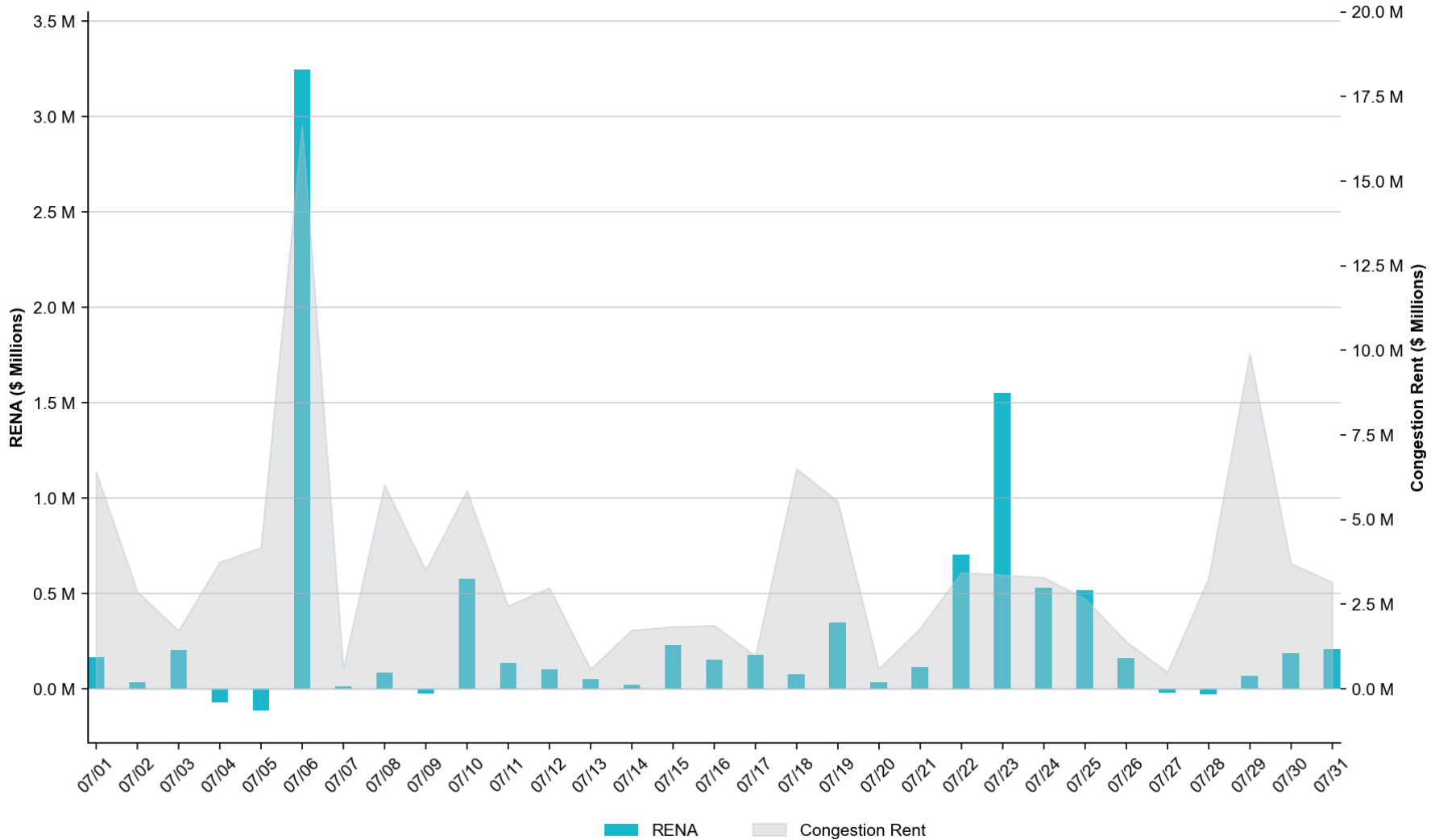
## Historical Monthly RENA Totals

The total RENA in July of **\$9.44M** represents the **60th** percentile compared to the monthly RENA totals across the previous two years.



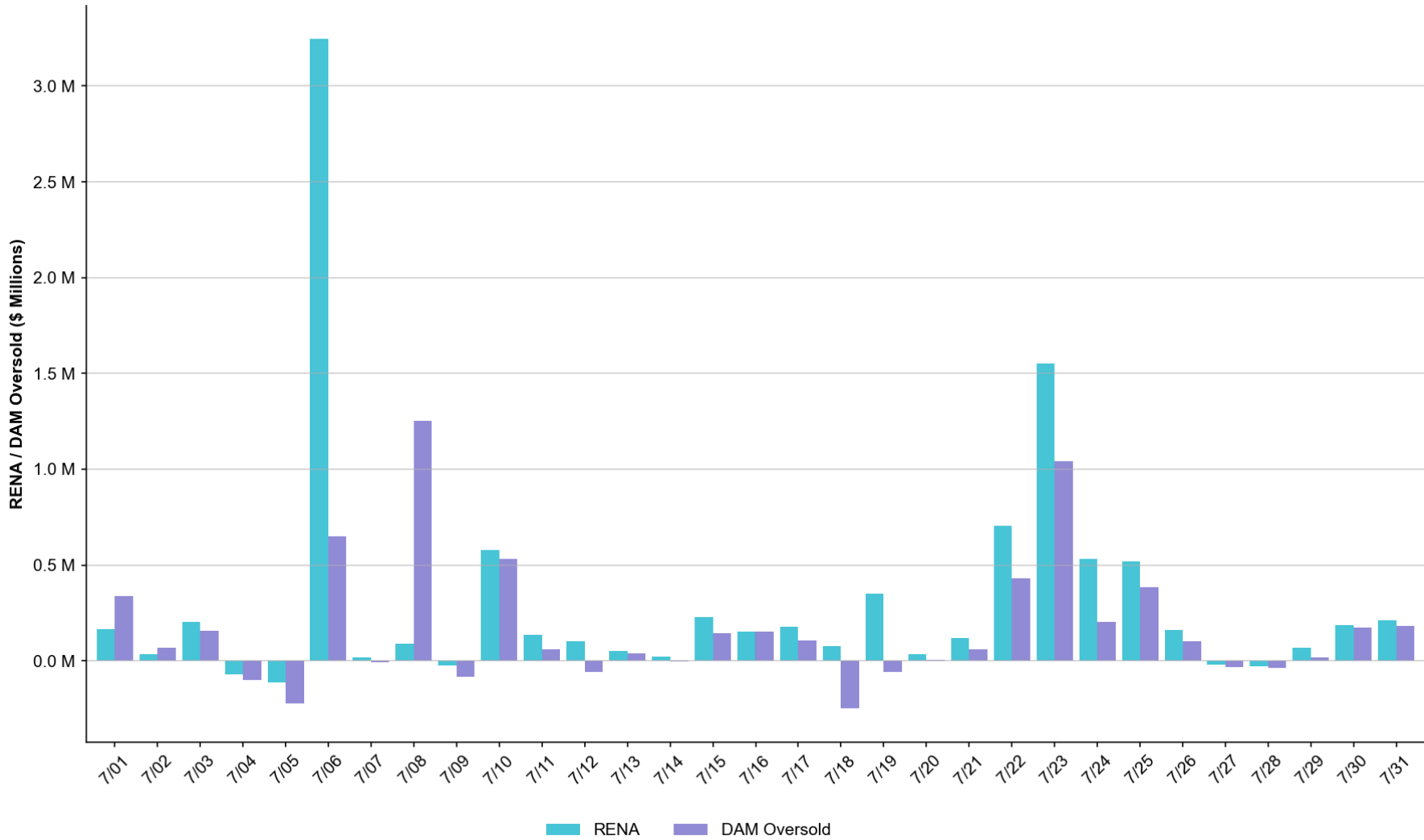
# Daily RENA vs. Real-Time Congestion Rent

The total RENA in July was approximately **\$9.44M**, while the total Real-Time congestion rent accrued amounted to **\$113.29M**.



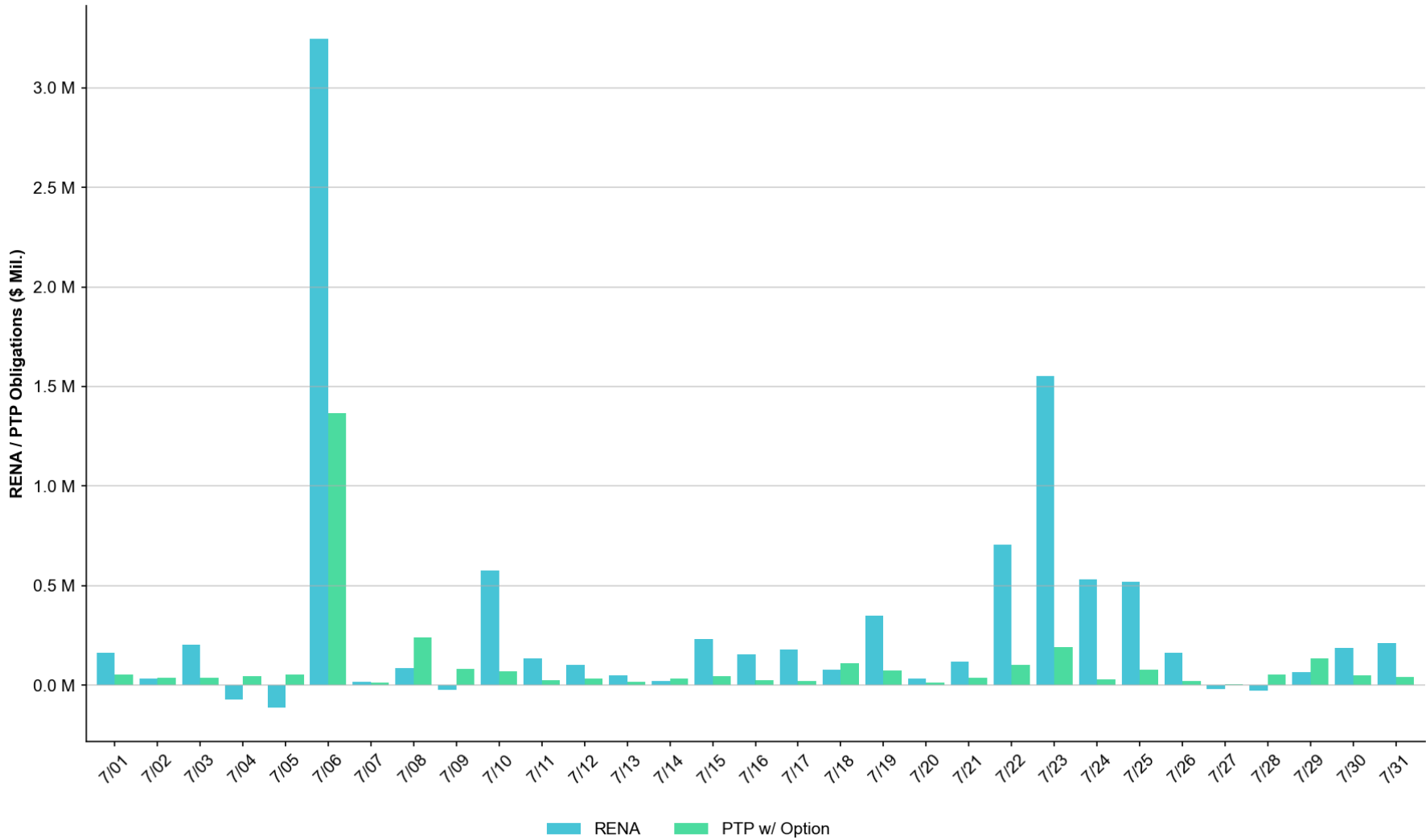
# Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in July was approximately **\$5.25M**.



# Daily RENA vs. PTP w/ Links to Options

The estimated sum of PTPs w/ Links to Options in July totaled **\$3.13M**.



## Operating Days with RENA exceeding \$1 Million

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
July-06	\$3.25M	\$16.67M	\$0.65M	\$1.37M

### NOTES:

- DAM Oversold on an RTM constraint: The constraint MLOBFOR5: ASHERT\_CATARI1\_1 contributed ca. \$0.8M toward RENA, primarily attributable to PST tap differences between DAM and RTM.
- CRR Uplift: A total of ca \$1.4M in PTP w/ links to options payments accrued due a generation deficit in the Valley in RTM causing significant congestion in South Texas and DAM/RTM PTP value spreads to go negative.
- Different RTM congestion rent in Settlement: A ca. \$1M positive difference between SCED-calculated RTM congestion rent and Settlement-collected congestion rent occurred. This can be caused by RTM energy being settled at meter prices different from the resource dispatching prices, e.g., when the contingency de-energized the electric bus where a meter is located but the associated resource remained energized.

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
July-23	\$1.55M	\$3.37M	\$1.04M	\$0.19M

### NOTES:

- DAM Oversold on an RTM constraint: The constraint DBIGKEN5: FORTMA\_YELWJC1\_1 contributed ca. \$0.9M toward RENA, primarily attributable to PST tap differences between DAM and RTM.
- DAM Oversold on an RTM constraint: The constraint DMGSCON5: 6471\_\_C contributed ca. \$0.1M toward RENA, most likely attributable to discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM.

## Summary

- The monthly RENA observed in July totaled **\$9.44M**. The total was above average based on monthly totals across the past two years. Nearly half of the RENA amount was accrued on two operating days.
- The majority of RENA was related to congestion “oversold” in DAM, which can generally be attributed to model topology differences between DAM and RTM, forced/planned outages in RTM not captured in DAM, LDF, PST and/or RAS modeling.
- The highest RENA observed in July was on OD **07/06** with **\$3.25M**, which was primarily related to PTP w/ links to options due to significant congestion in South Texas in RTM caused by a generation shortage in the Valley. PTP w/ links to options in July totaled **\$3.13M**, which was moderately higher on average than in previous months.
- The remainder of RENA was related to the differences between Congestion Rent collected in SCED and Settlement.

# Monthly CRR Balance Account



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## Abbreviations

<b>CRR</b>	Congestion Revenue Rights
<b>CRRAH</b>	Congestion Revenue Rights' Account Holders
<b>CRRBA</b>	Congestion Revenue Rights' Balance Account
<b>OD</b>	Operating Day
<b>PTP</b>	Point-to-Point
<b>RENA</b>	Revenue Neutrality Allocation Uplift