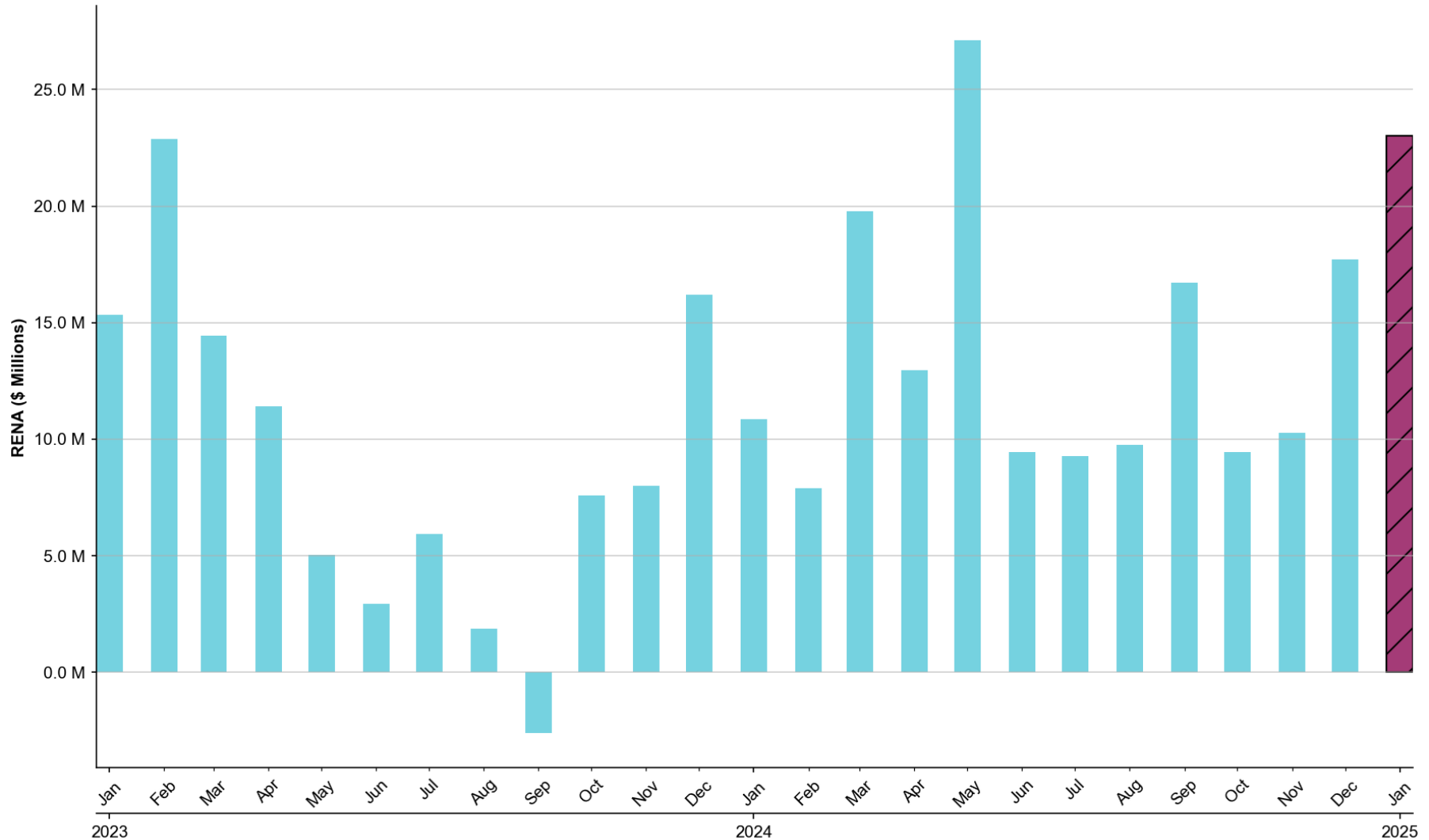


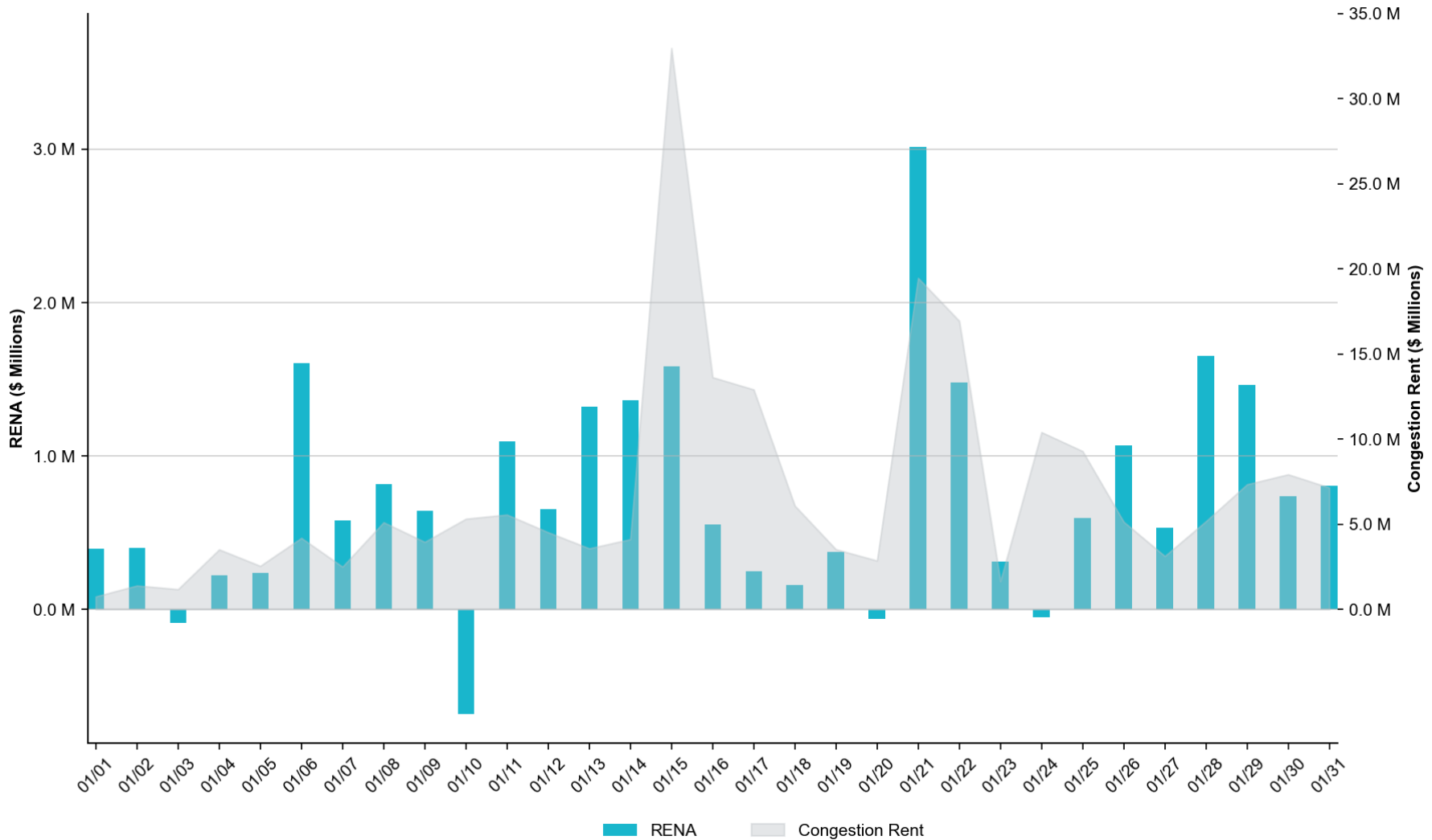
## Historical Monthly RENA Totals

The total RENA in January of **\$23.02M** represents the **96th** percentile compared to the monthly RENA totals across the previous two years.



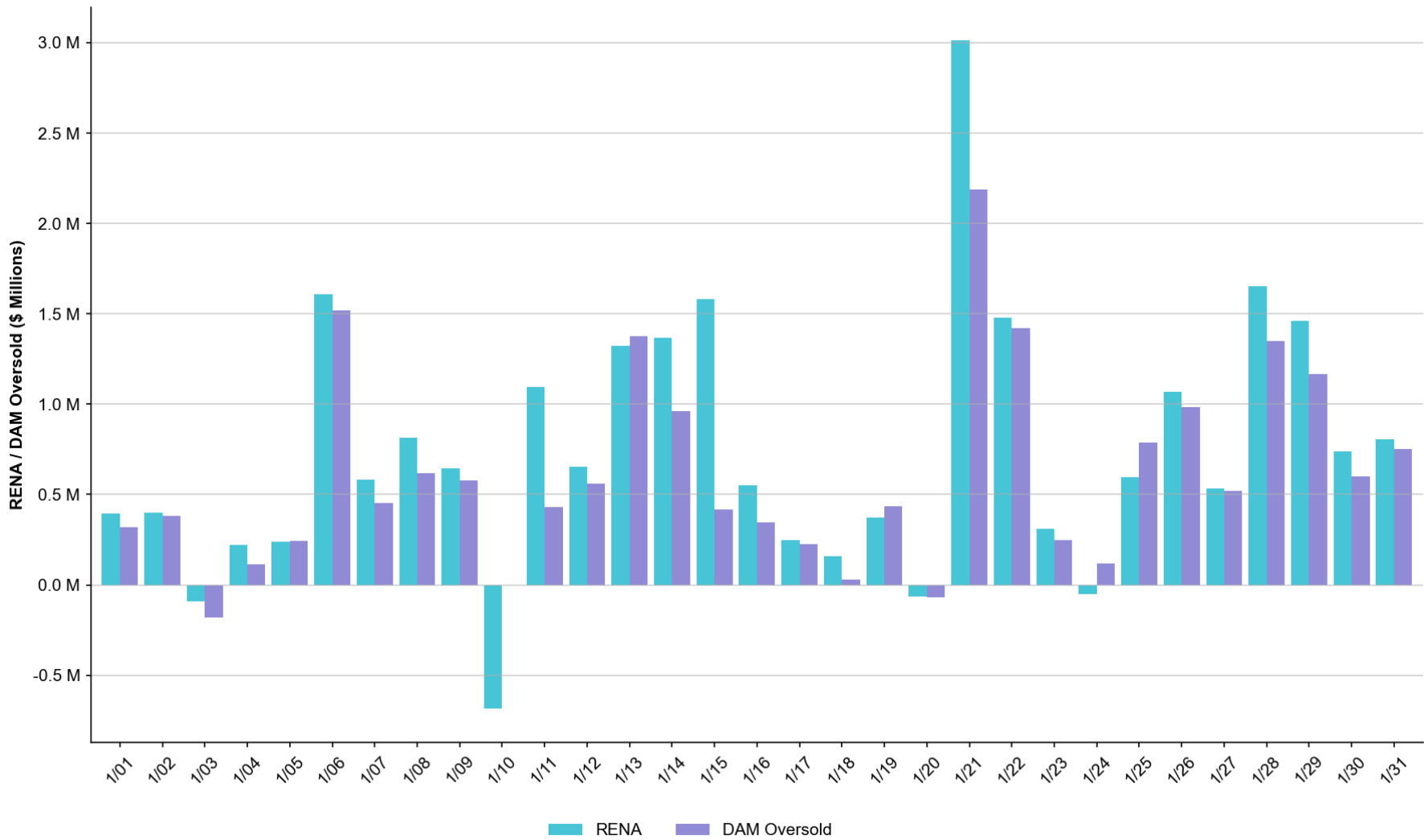
# Daily RENA vs. Real-Time Congestion Rent

The total RENA in January was approximately **\$23.02M**, while the total Real-Time congestion rent accrued amounted to **\$213.93M**.



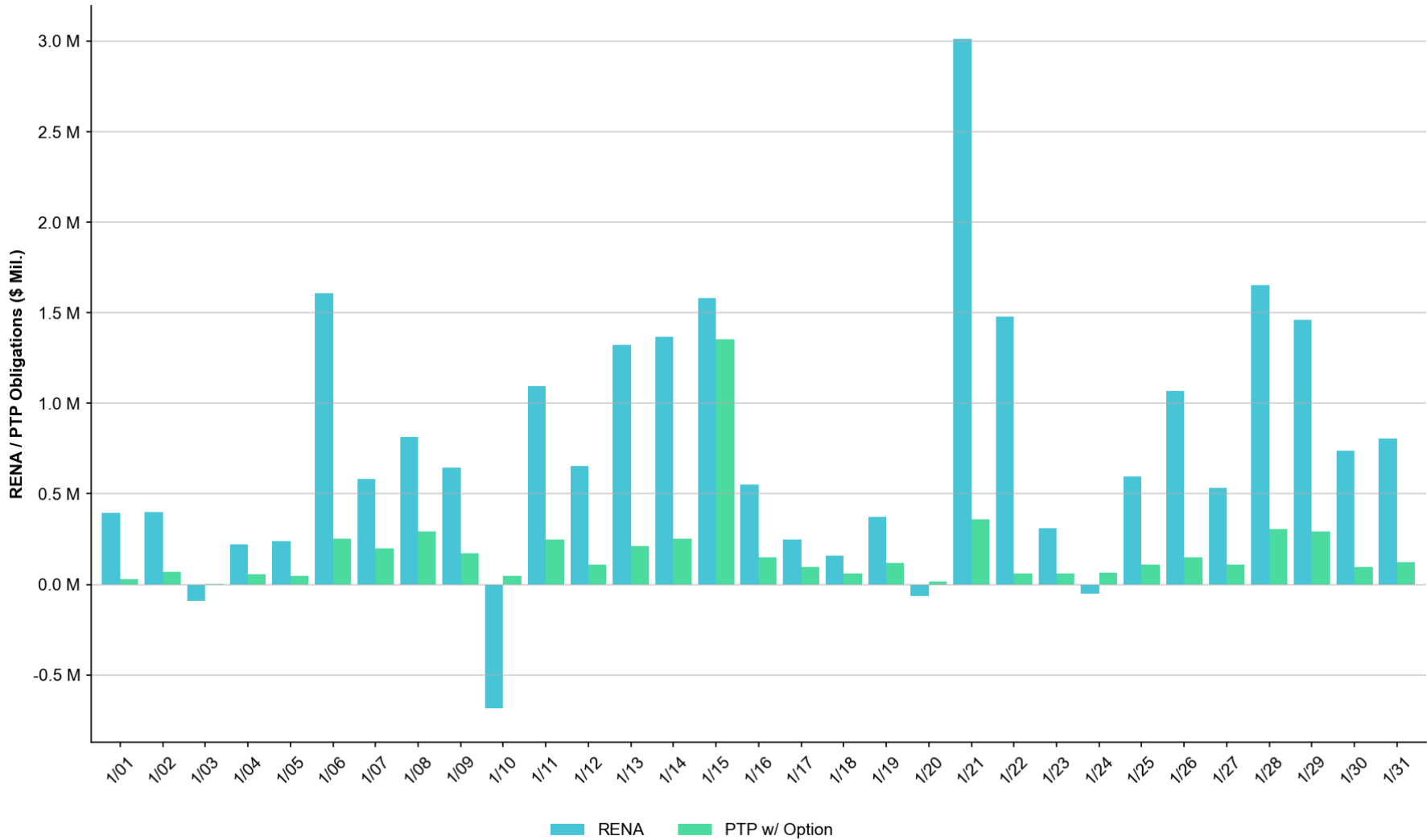
# Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in January was approximately **\$18.89M**.



# Daily RENA vs. PTP w/ Links to Options

The estimated sum of PTPs w/ Links to Options in January totaled **\$5.52M**.



## Operating Days with RENA exceeding \$1 million

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
January-21	\$3.01M	\$19.47M	\$2.19M	\$0.36M

### NOTES:

- DAM Oversold on an RTM constraint: The constraint SMVRLA\_8: STEWAR\_VERTRE1\_1 (LZ\_SOUTH) contributed ca. \$1.25M toward RENA, primarily attributable to a discrepancy in the LDFs in DAM and the RTM load distribution.
- DAM Oversold on an RTM constraint: The constraint XBAN89: BANDER\_AT3 contributed ca. \$0.25M (LZ\_SOUTH) toward RENA, primarily attributable to a discrepancy in the LDFs in DAM and the RTM load distribution.

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
January-28	\$1.65M	\$5.18M	\$1.35M	\$0.31M

### NOTES:

- DAM Oversold on an RTM constraint: The constraint DBIGKEN5: FORTMA\_YELWJC1\_1 (CROSS) contributed ca. \$0.95M toward RENA, primarily attributable to PST tap differences between DAM and RTM.
- DAM Oversold on an RTM constraint: The constraint DBAKCED5: HARGRO\_TWINBU1\_1 (LZ\_WEST) contributed ca. \$0.3M toward RENA, attributable to a combination of a PST tap discrepancy between DAM and RTM and discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM.

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
January-06	\$1.61M	\$4.19M	\$1.52M	\$0.25M

**NOTES:**

- DAM Oversold on an RTM constraint: The constraint MLOBFOR5: CATARI\_PILONC1\_1 (LZ\_SOUTH) contributed ca. \$0.85M toward RENA, primarily attributable to PST tap differences between DAM and RTM.
- DAM Oversold on an RTM constraint: The constraint DBIGKEN5: FORTMA\_YELWJC1\_1 (CROSS) contributed ca. \$0.35M toward RENA, primarily attributable to PST tap differences between DAM and RTM.
- DAM Oversold on an RTM constraint: The constraint DBAKCED5: HARGRO\_TWINBU1\_1 (LZ\_WEST) contributed ca. \$0.15M toward RENA, attributable to a combination of a PST tap discrepancy between DAM and RTM and discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM.

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
January-15	\$1.58M	\$32.97M	\$0.42M	\$1.35M

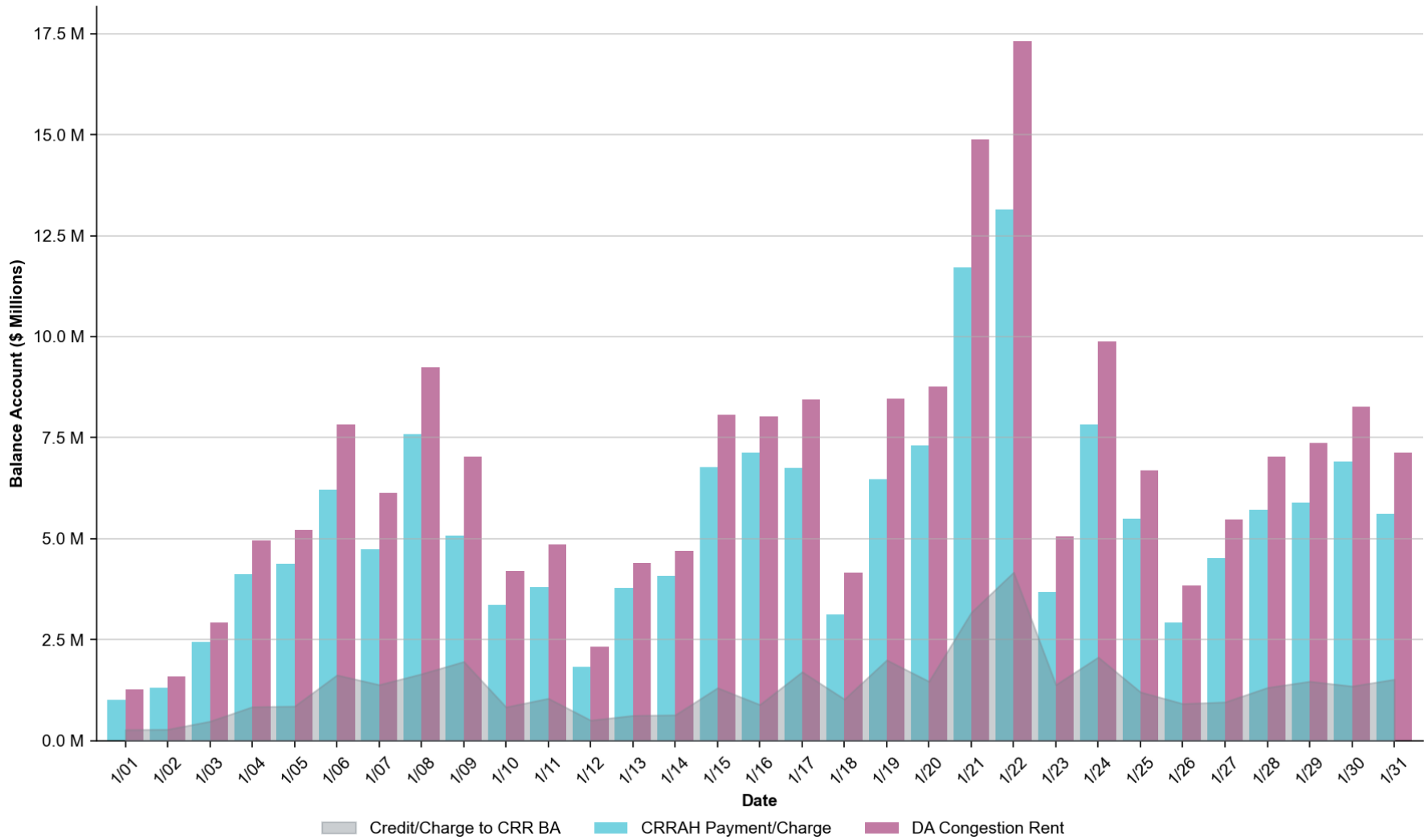
**NOTES:**

- DAM Oversold on an RTM constraint: The constraint DBIGKEN5: FORTMA\_YELWJC1\_1 (CROSS) contributed ca. \$1.6M toward RENA, primarily attributable to PST tap differences between DAM and RTM.
- DAM Oversold on an RTM constraint: The constraint SCONMGS5: MGSES\_MR1H (LZ\_WEST) contributed ca. \$0.45M toward RENA, primarily attributable to discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM.
- DAM Oversold on an RTM constraint: The constraint MLOBFOR5: CATARI\_PILONC1\_1 (LZ\_SOUTH) contributed ca. \$0.4M toward RENA, primarily attributable to PST tap differences between DAM and RTM.

## Summary

- The monthly RENA observed in January totaled **\$23.02M** and can be considered very high based on the monthly totals observed over the past two years.
  - Daily RENA totals exceeded \$1 Million on 10 Operating Days.
  - The overwhelming share of the RENA accrued was related to constraints “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 January was on OD **01/21** with **\$3.01M**, primarily attributable to a discrepancy in the LDFs in DAM and the RTM load distribution.
- PTP w/ links to options in January totaled **\$5.52M**, which is notably higher than observed in recent months. The highest daily contribution of **\$1.35M** was observed on OD **01/15**. The high amount accrued is primarily attributable to NOIE PTPs negatively impacted by congestion in the West.
- The remainder of RENA was related to disparities in the amount of Congestion Rent that accrued in SCED and that which was collected in 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