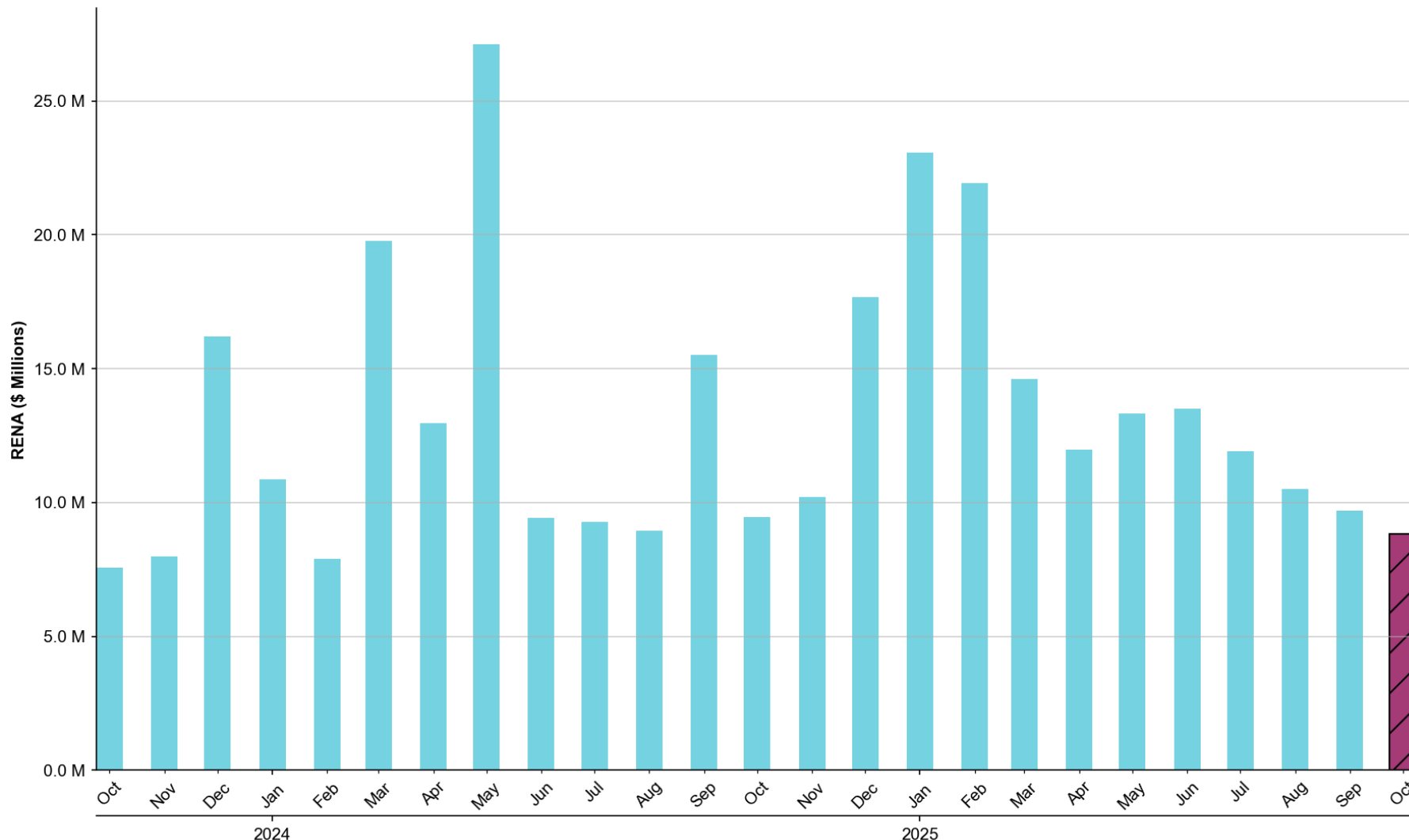


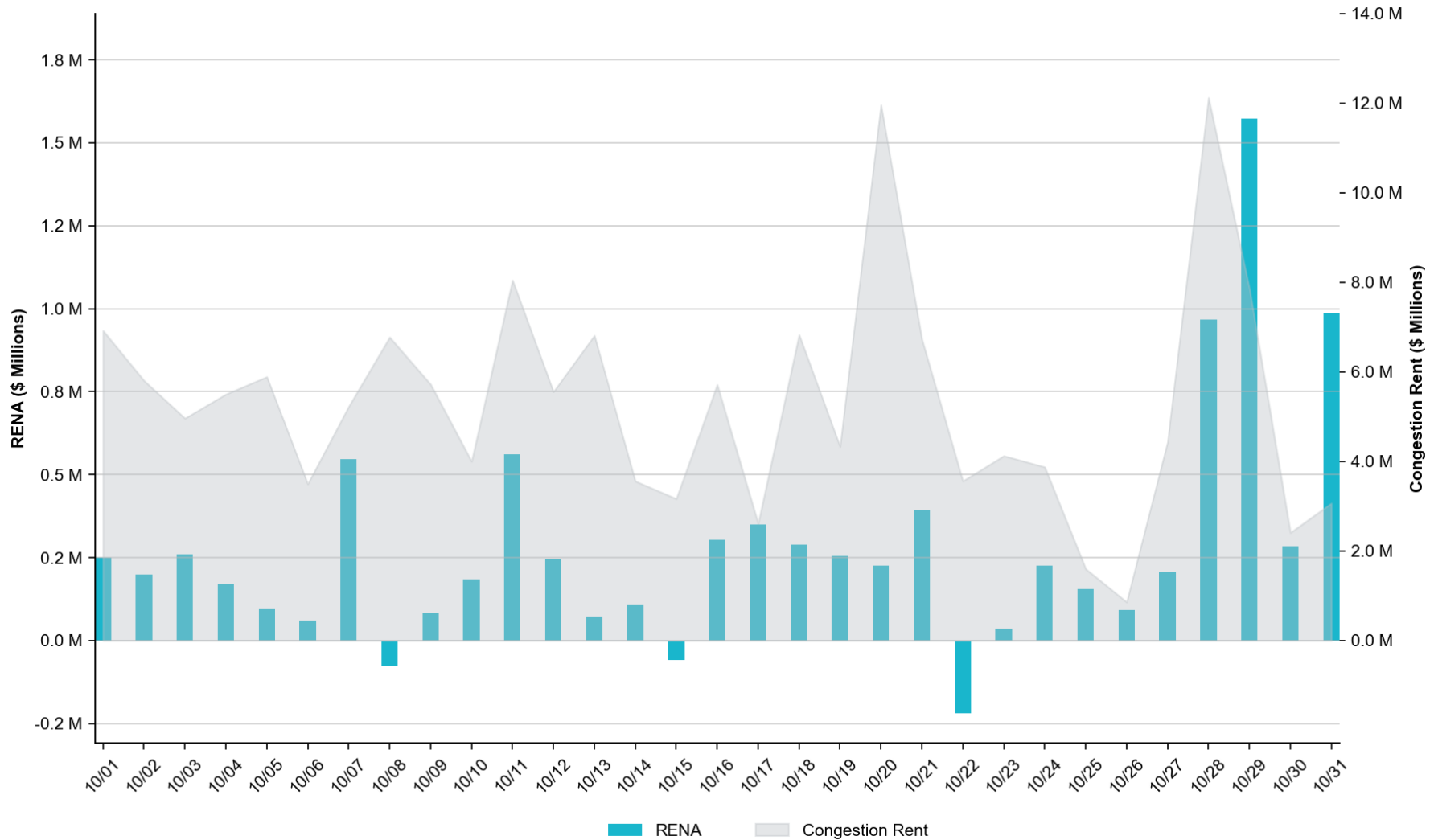
Historical Monthly RENA Totals

The total RENA in October of **\$8.83M** represents the **16th** percentile compared to the monthly RENA totals across the previous two years.



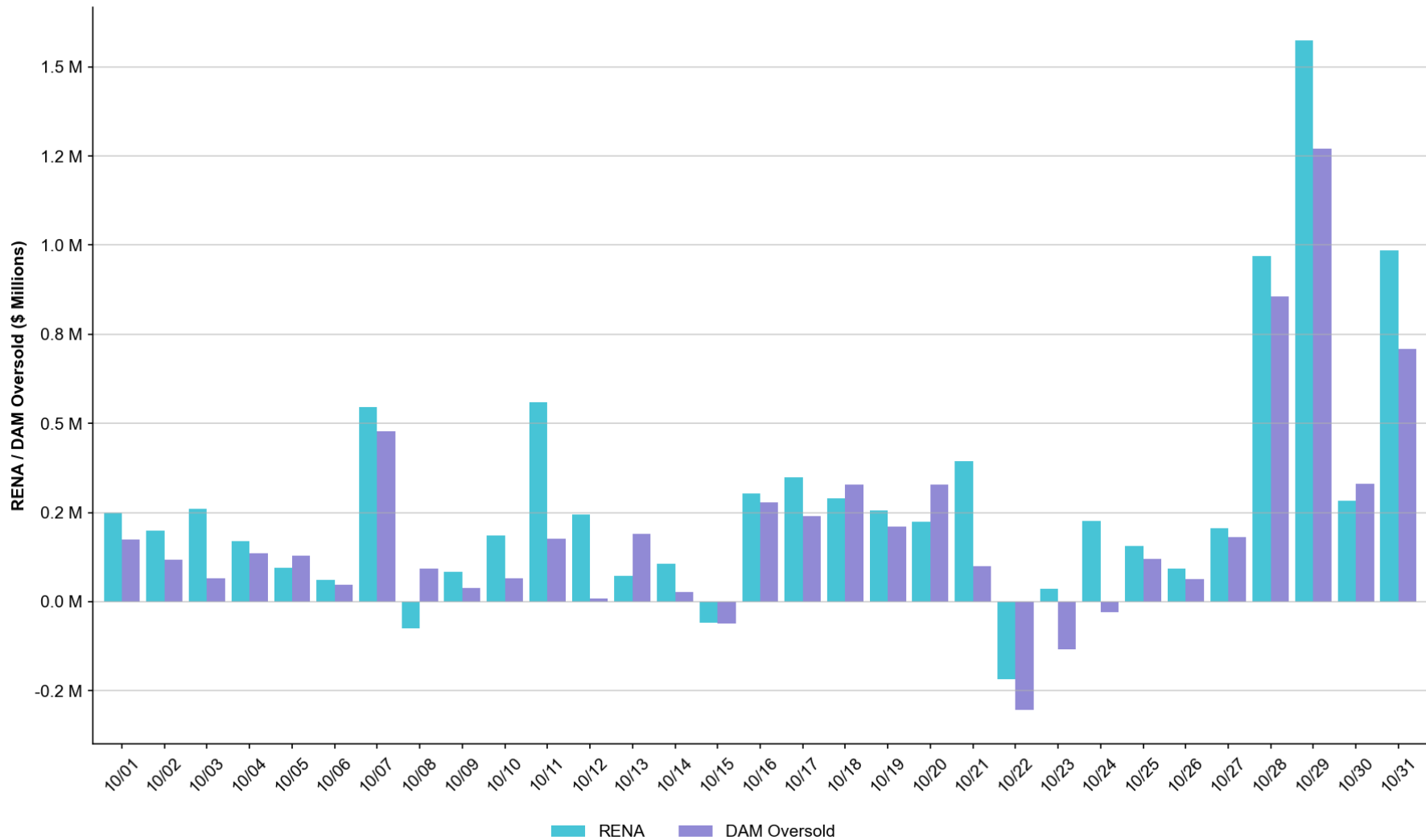
Daily RENA vs. Real-Time Congestion Rent

The total RENA in October was approximately **\$8.83M**, while the total Real-Time congestion rent accrued amounted to **\$163.58M**.



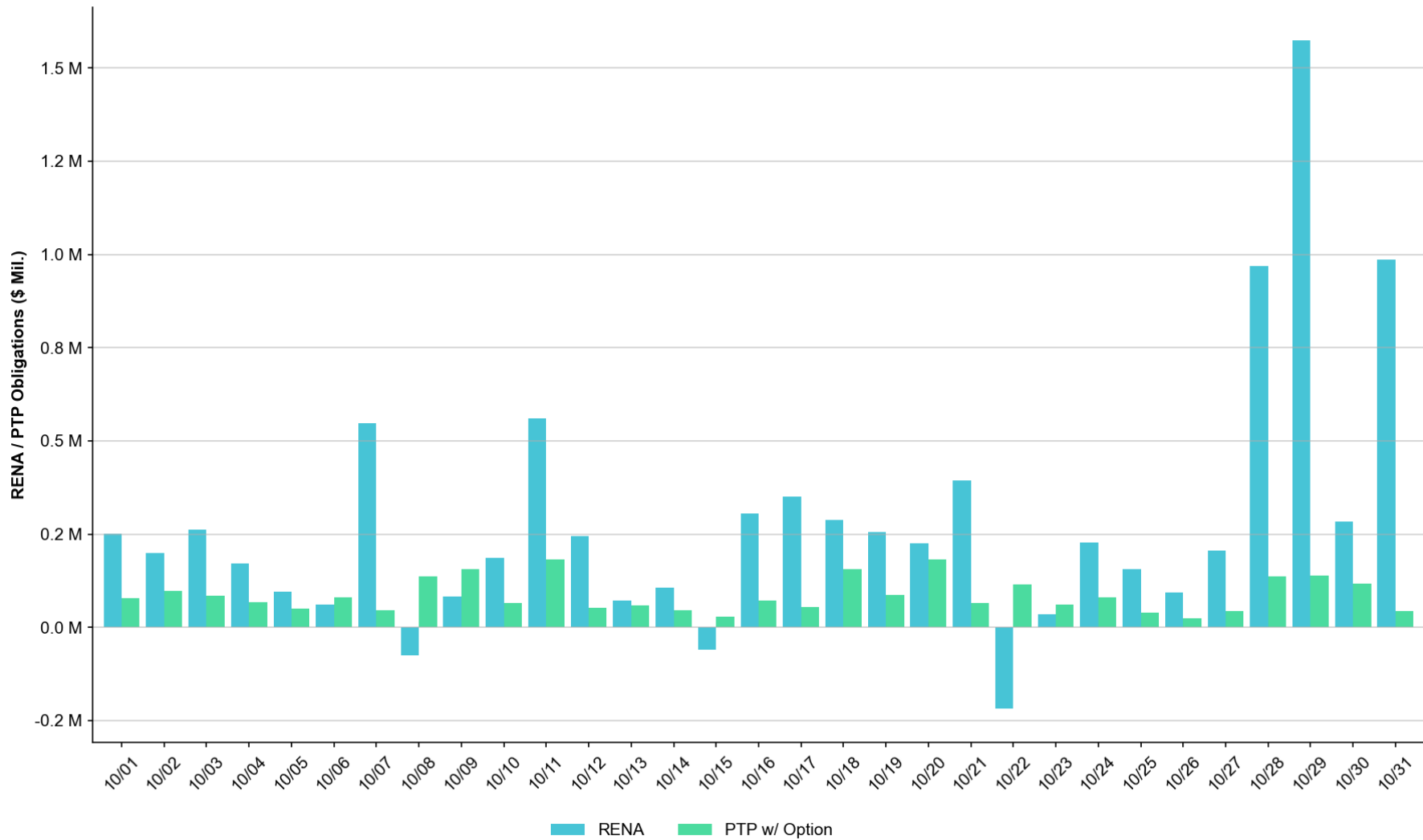
Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in October was approximately **\$6.24M**.



Daily RENA vs. PTP w/ Links to Options

The estimated sum of PTPs w/ Links to Options in October totaled **\$2.65M**.



Operating Days with RENA exceeding \$1 million

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
October-29	\$1.57M	\$7.86M	\$1.27M	\$0.14M

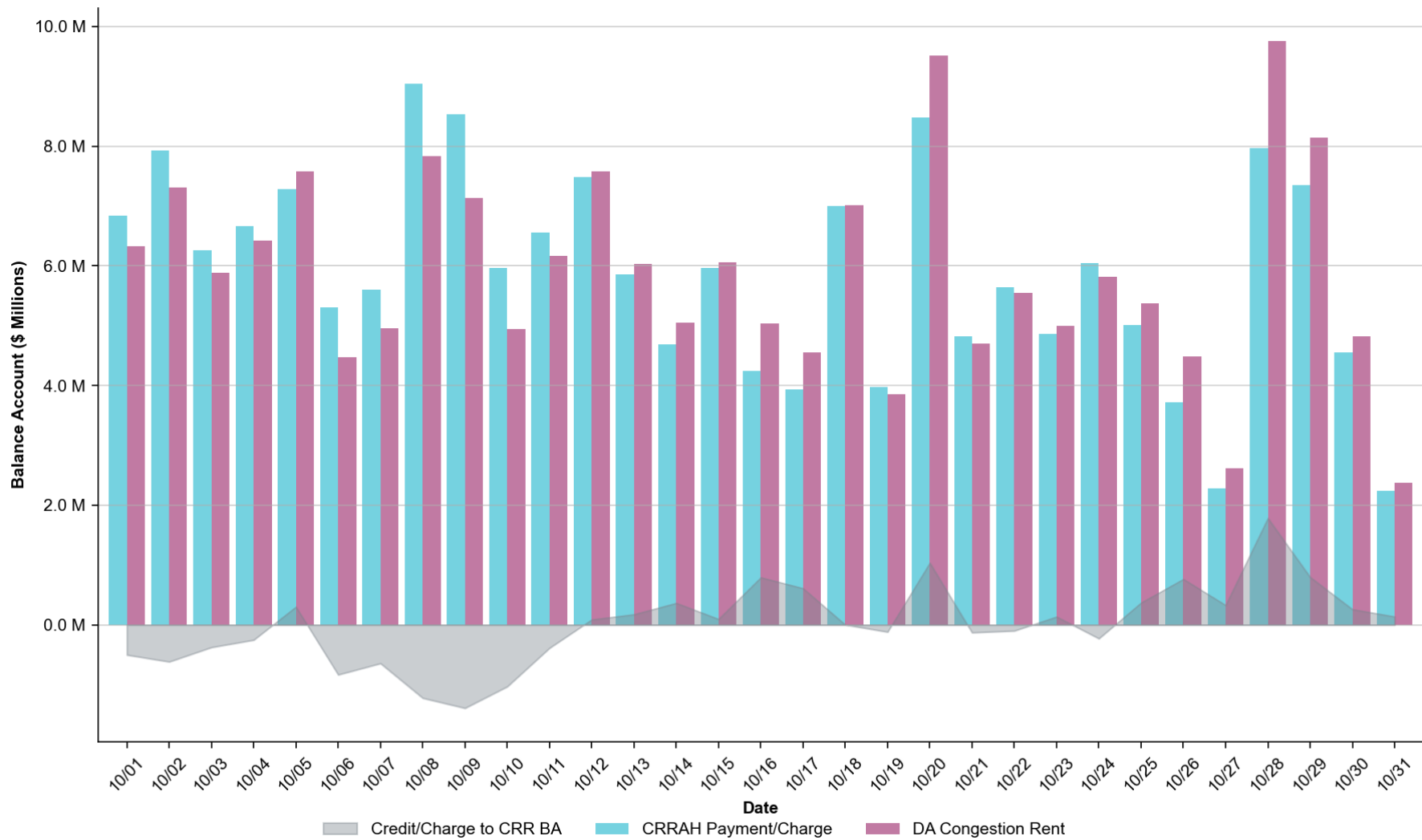
NOTES:

- DAM Oversold on an RTM constraint: The constraint BASE CASE: I_FW_N contributed approx. \$0.75M toward RENA, attributable to a discrepancy in the GTC limit used in DAM and RTM.

Summary

- The monthly RENA observed in October totaled **\$8.83M**, which can be considered low based on the monthly totals observed over the past two years.
 - Daily RENA totals exceeded \$1 Million on 1 Operating Day.
 - The largest 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 October occurred on OD **10/29 with \$1.57M**, which was primarily related to a discrepancy in a GTC limit applied in DAM and RTM.
- **PTP w/ links to options in October totaled \$2.65M**, which was lower than the previous month. The value can be considered low based on monthly totals over the past year. The largest amount of approx. **\$0.2M** accrued on OD **10/20**.
- The remainder of RENA was related to differences between the Congestion Rent accrued in SCED and the amount collected in Settlement.

Monthly CRR Balance Account



Comment: The CRRBA shortfall amounts during the first part of October were primarily driven by significant CRR oversold on the GTC BASE CASE: SAMSW due to limit differences between DAM and the CRR auction model.

Abbreviations

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