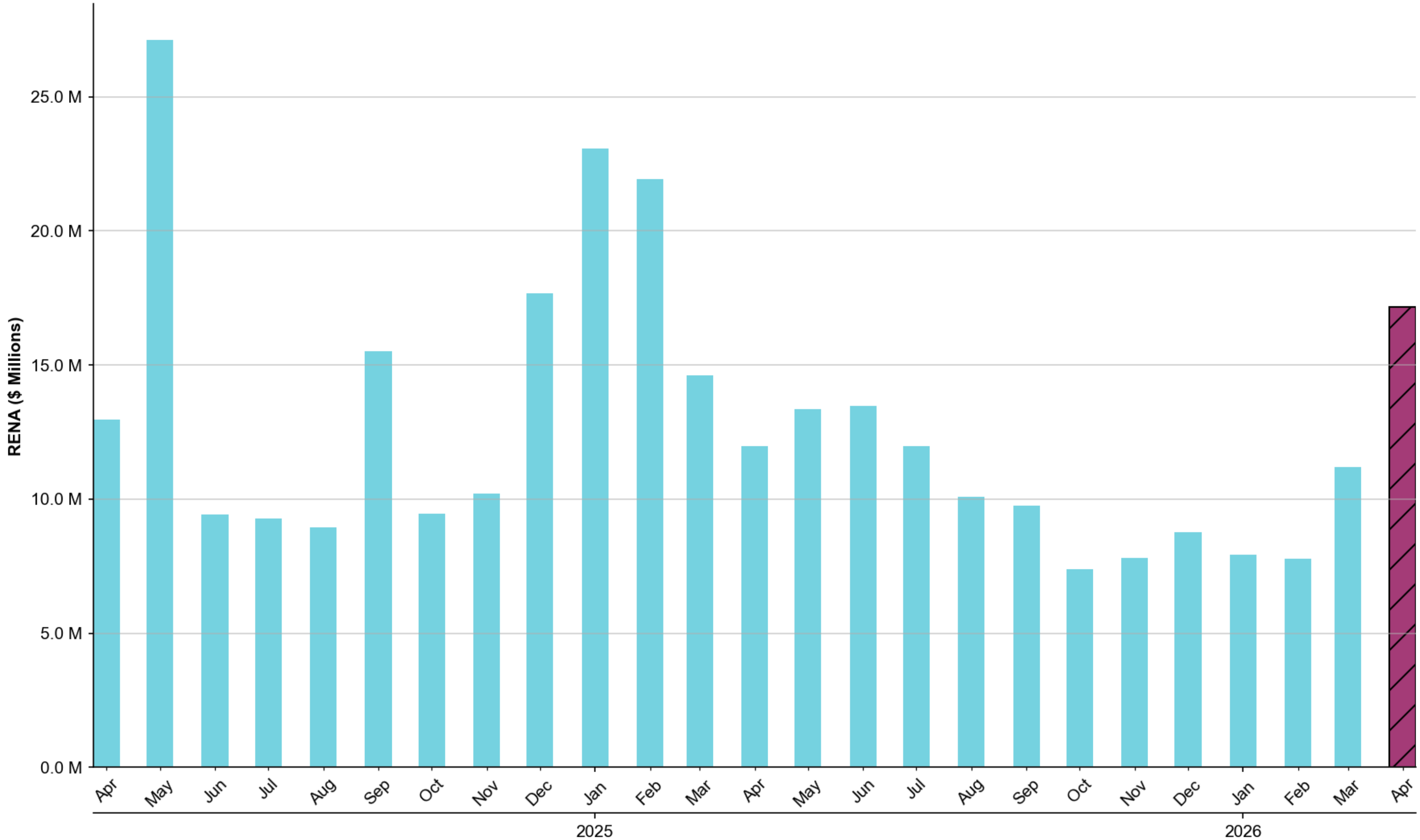
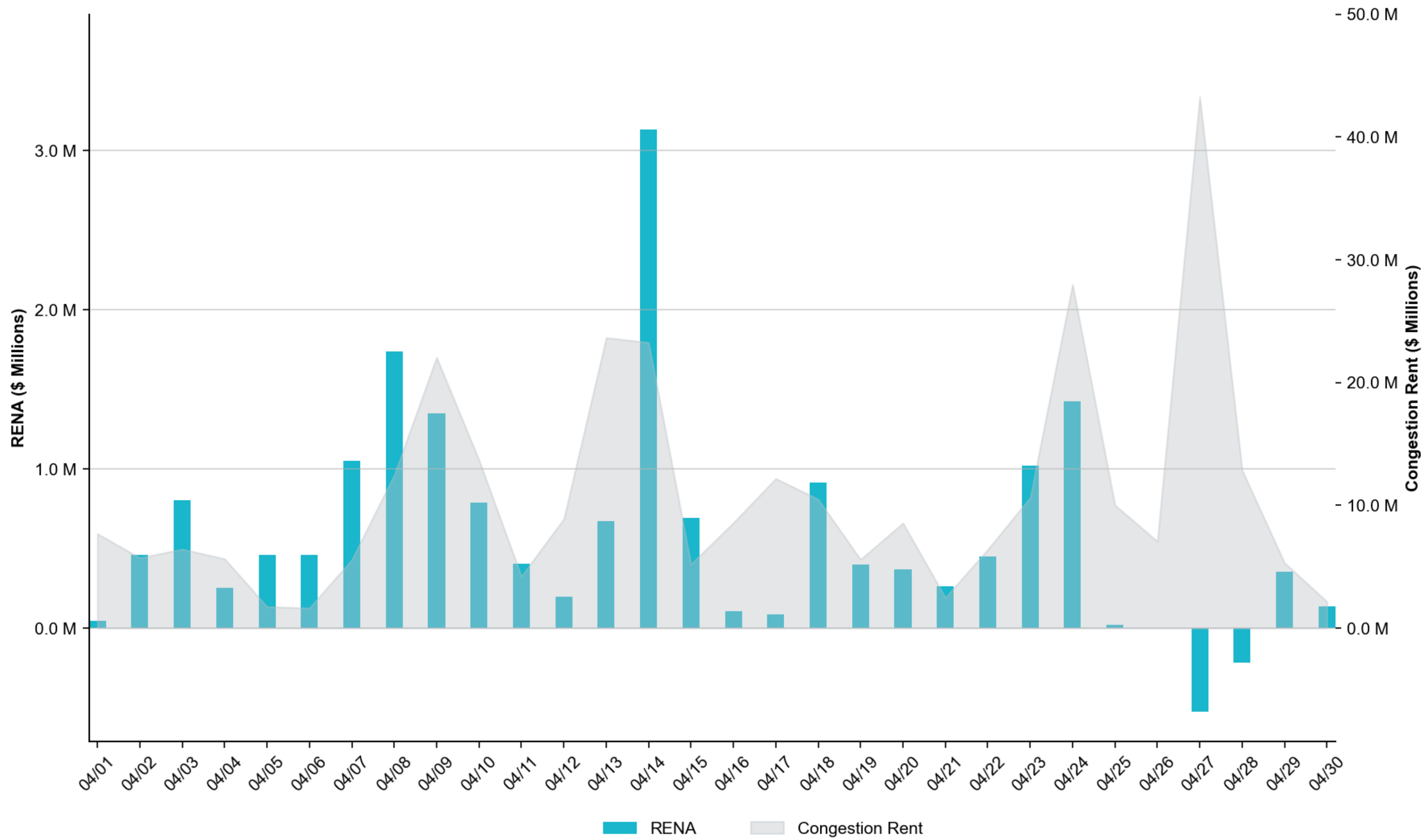
Historical Monthly RENA Totals

The total RENA in April of $17.31M represents the 84th percentile compared to the monthly RENA totals across the previous two years.



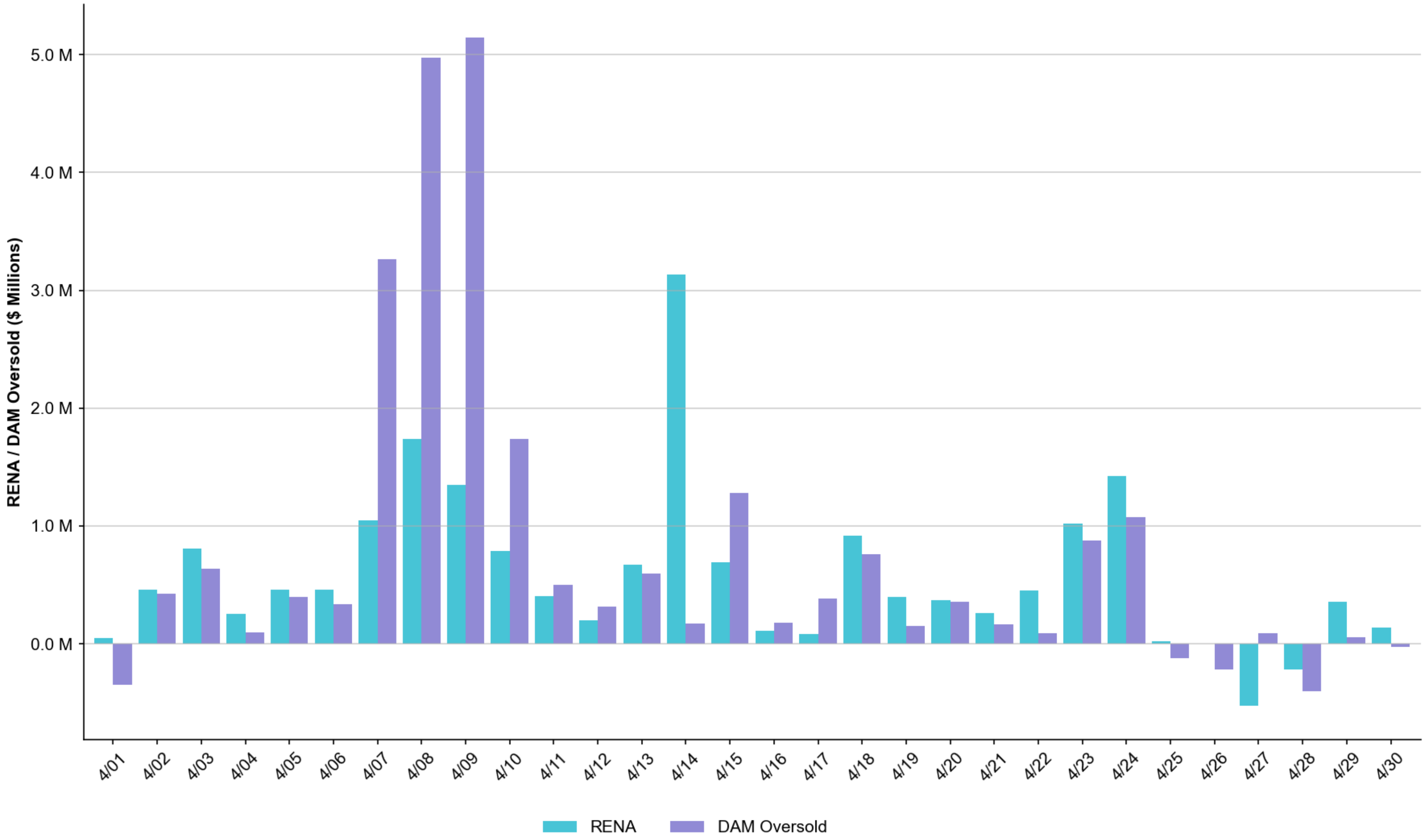
Daily RENA vs. Real-Time Congestion Rent

The total RENA in April was approximately $17.31M, while the total Real-Time congestion rent accrued amounted to $321.71M.



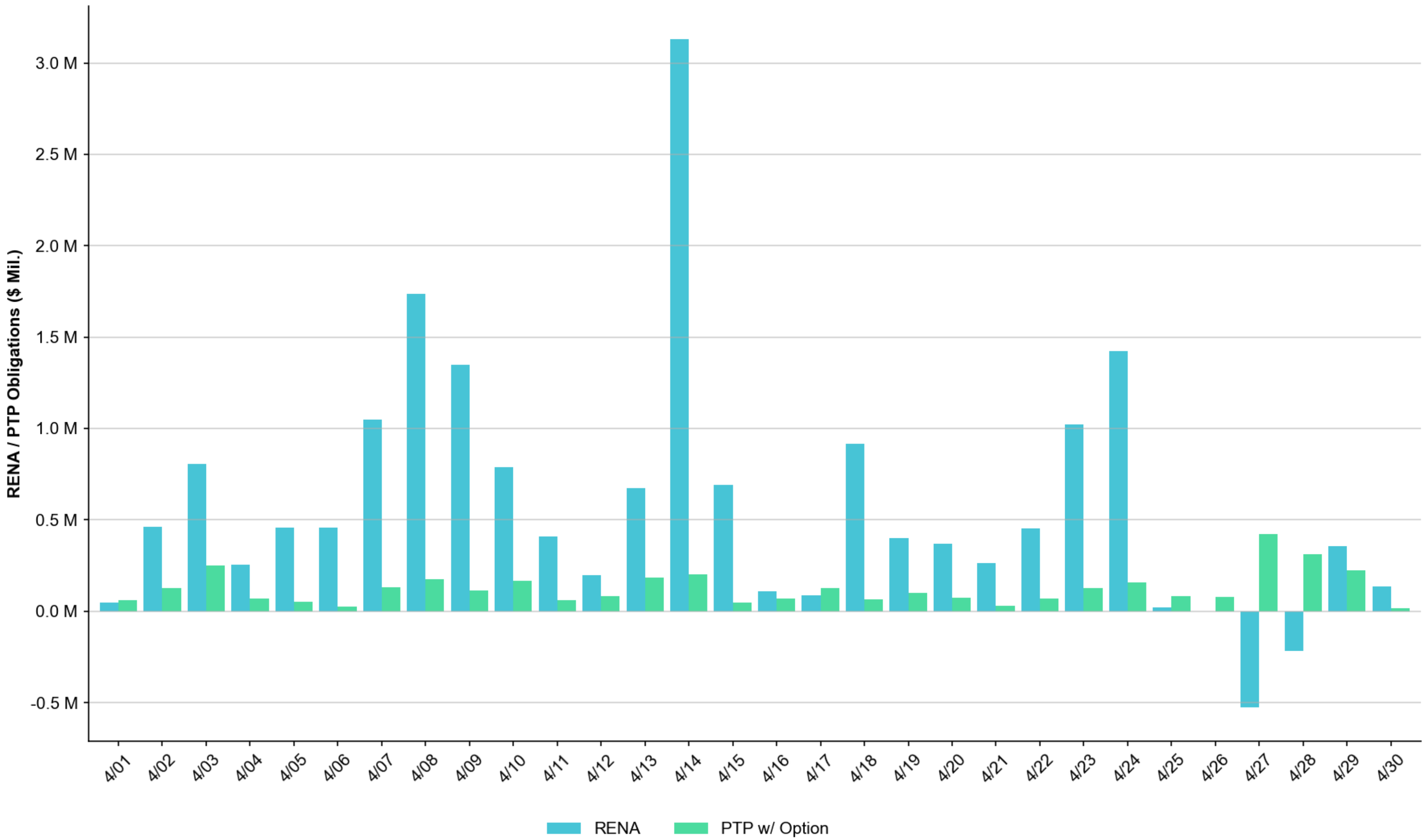
Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in April was approximately $22.94M.



Daily RENA vs. PTP w/ Links to Options

The estimated sum of PTPs w/ Links to Options in April totaled $3.69M.



Analysis

Operating Days with RENA exceeding $1 million

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
April-14	**$3.13M**	**$23.27M**	**$0.17M**	**$0.20M**

NOTES:

- DAM Oversold on an RTM constraint: The constraint DTVWJON5: 6033__A contributed approx. $0.3M toward RENA, primarily attributable to a unavoidable extension of a 69kV transmission line outage in RTM.
- Disparity in RTM congestion rent in Settlement: An approx. $3M 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 due to the contingency definition, e.g., when the contingency de-energizes 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
April-08	**$1.74M**	**$12.48M**	**$4.98M**	**$0.17M**

NOTES:

- DAM Oversold on an RTM constraint: The Generic Transmission Constraint, BASE CASE: EASTEX, was the primary contributor toward RENA, predominantly attributable to a GTC limit discrepancy between DAM and RTM, due to the TSAT limit being enforced in RTM.

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
April-24	**$1.42M**	**$27.99M**	**$1.07M**	**$0.16M**

NOTES:

- DAM Oversold on an RTM constraint: The Generic Transmission Constraint, BASE CASE: EASTEX, contributed approx. $1.2M toward RENA, primarily attributable to a GTC limit discrepancy between DAM and RTM, due to the TSAT limit being enforced in RTM.
- DAM Oversold on an RTM constraint: The Generic Transmission Constraint, DCDHTVW5: 3180__A, contributed approx. $0.3M toward RENA, primarily attributable to a unavoidable extension of a 345kV transmission line outage in RTM.

Summary

- The monthly RENA observed in April totaled $17.31M, which was significantly higher than the previous month. This value can be considered high based on the monthly totals observed over the past two years.
  - Daily RENA totals exceeded $1 Million on 6 Operating Days.
  - 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 April was on OD 04/14 with $3.13M, which was mostly related to a significant difference in SCED-calculated and Settlement-collected congestion rent.

- PTP w/ links to options in April totaled $3.69M, which was higher than the previous month. This value can be considered moderate based on month totals over the past year. The largest amount of approx. $0.42M accrued on OD 04/27.

- The remainder of RENA was related to the differences between Congestion Rent collected in SCED and Settlement.

Monthly CRR Balance Account

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