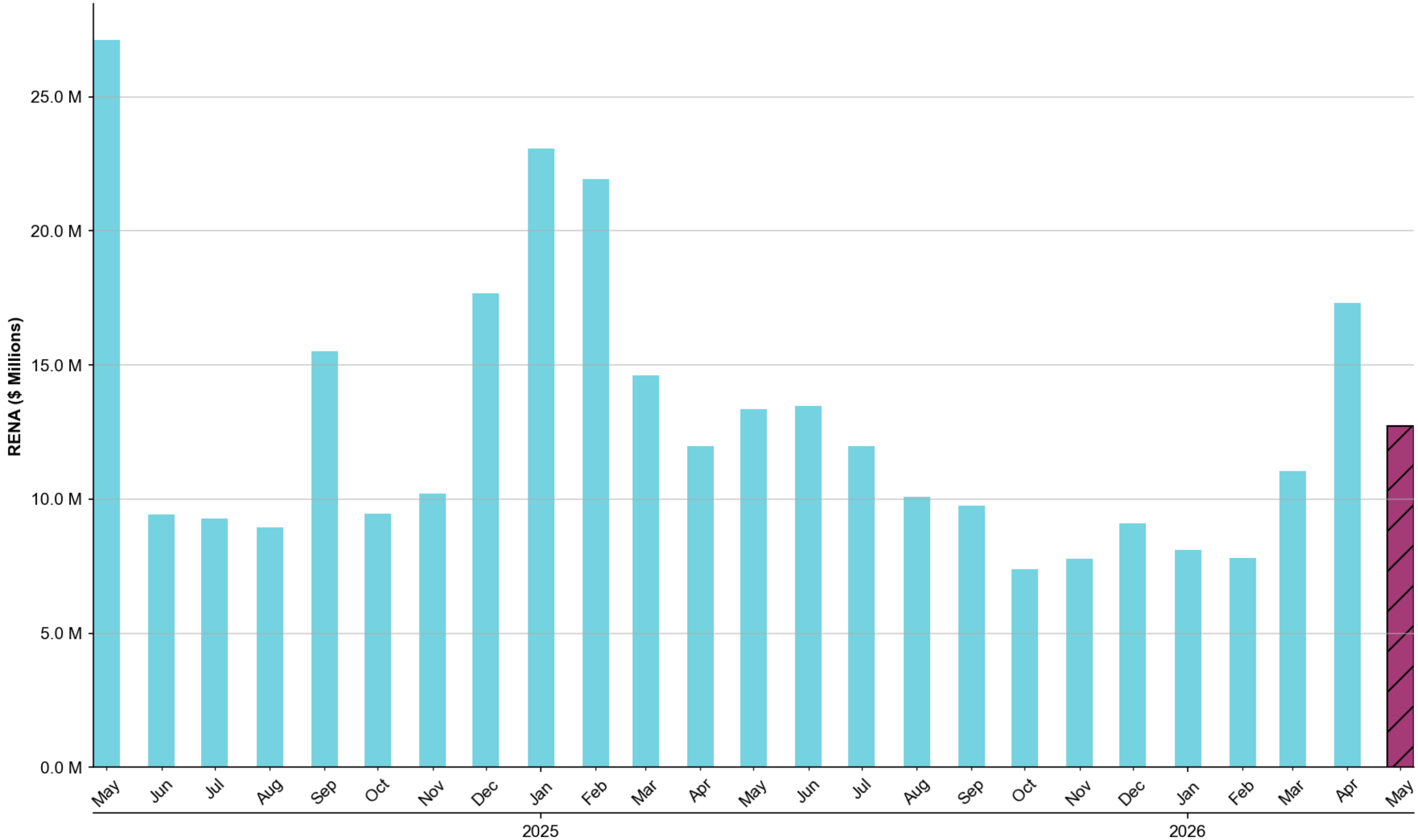
Monthly RENA Report May 2026

Historical Monthly RENA Totals

The total RENA in May of $12.72M represents the 64th percentile compared to the monthly RENA totals across the previous two years.



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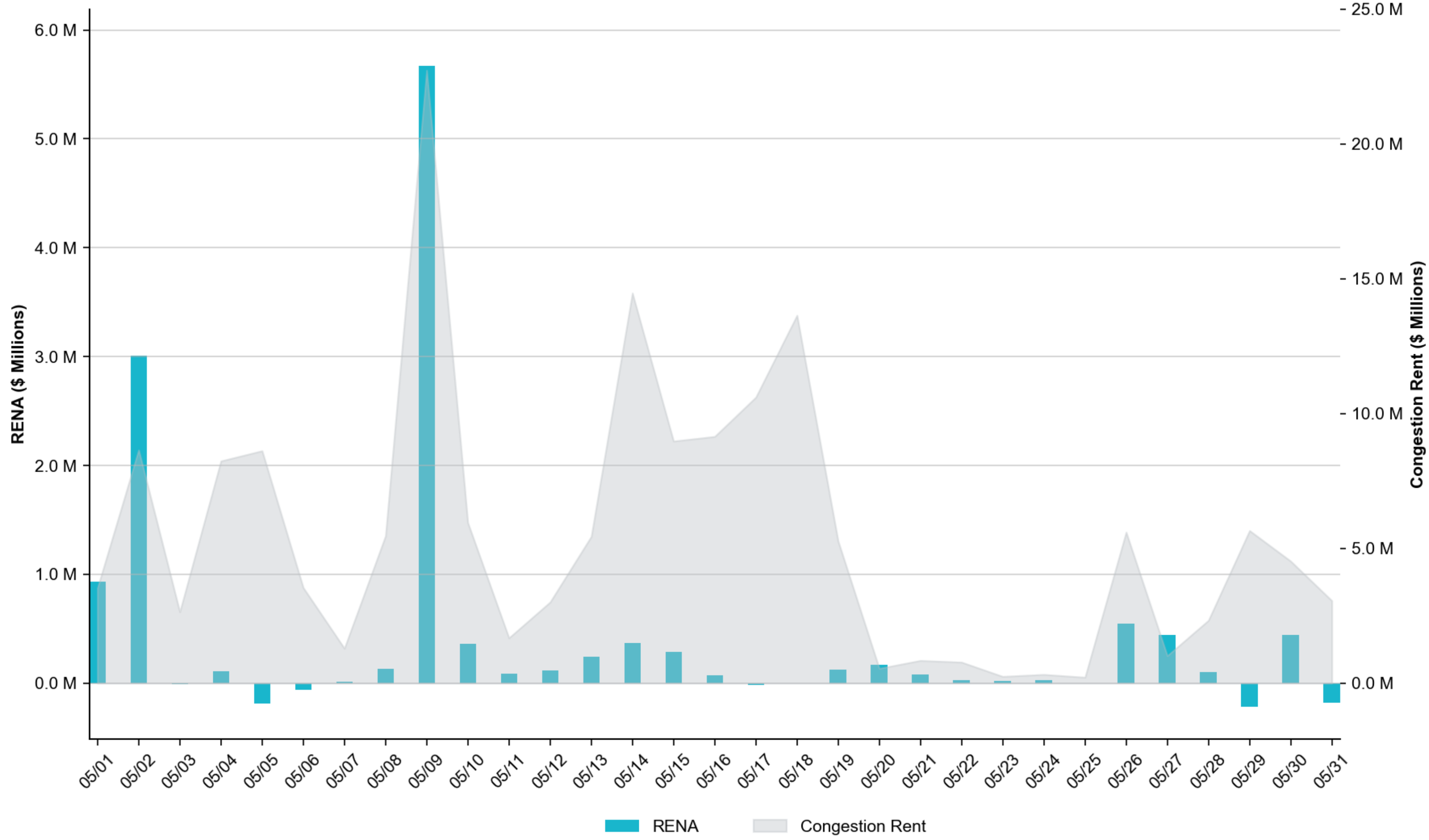
Daily RENA vs. Real-Time Congestion Rent

The total RENA in May was approximately $12.72M, while the total Real-Time congestion rent accrued amounted to $168.08M.



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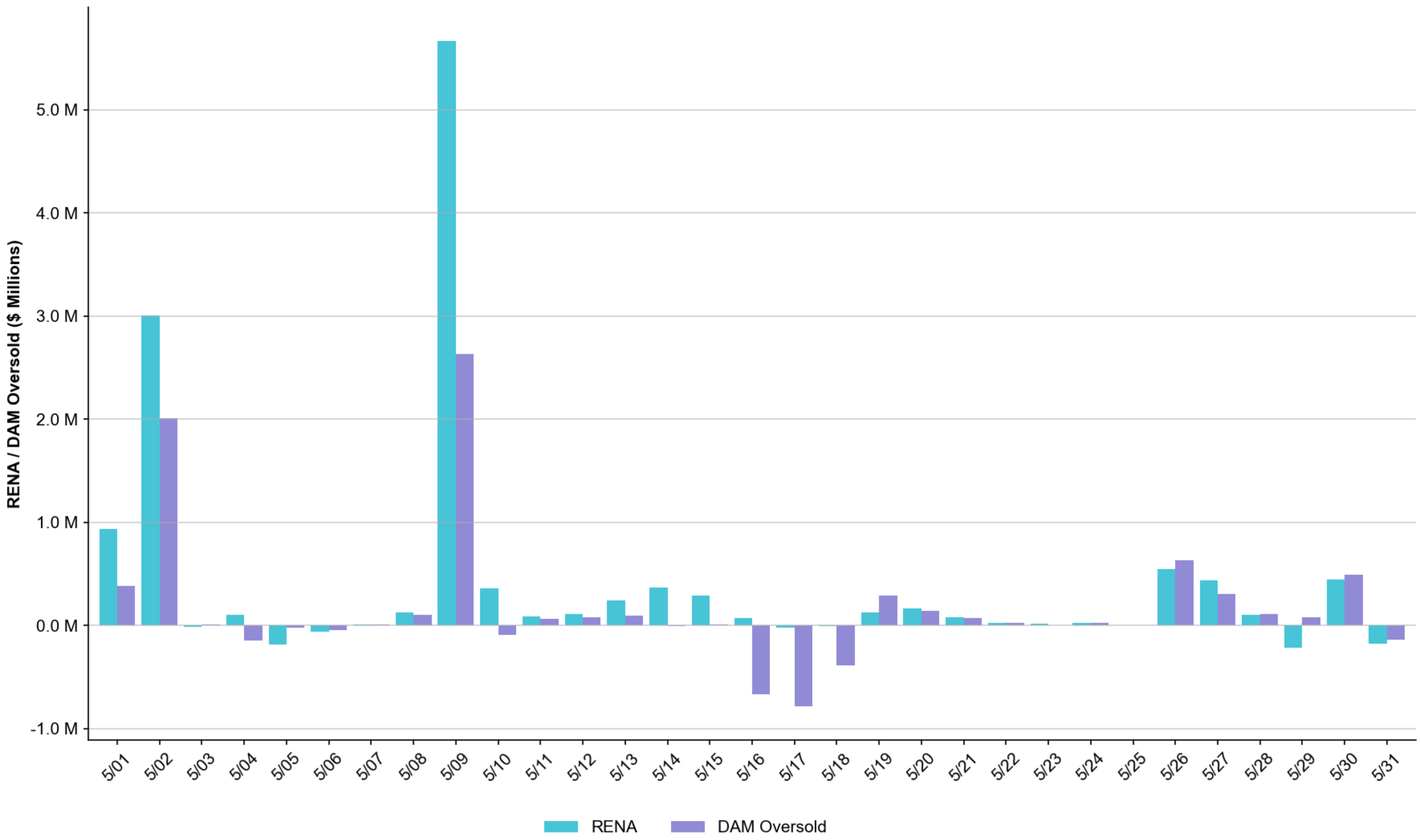
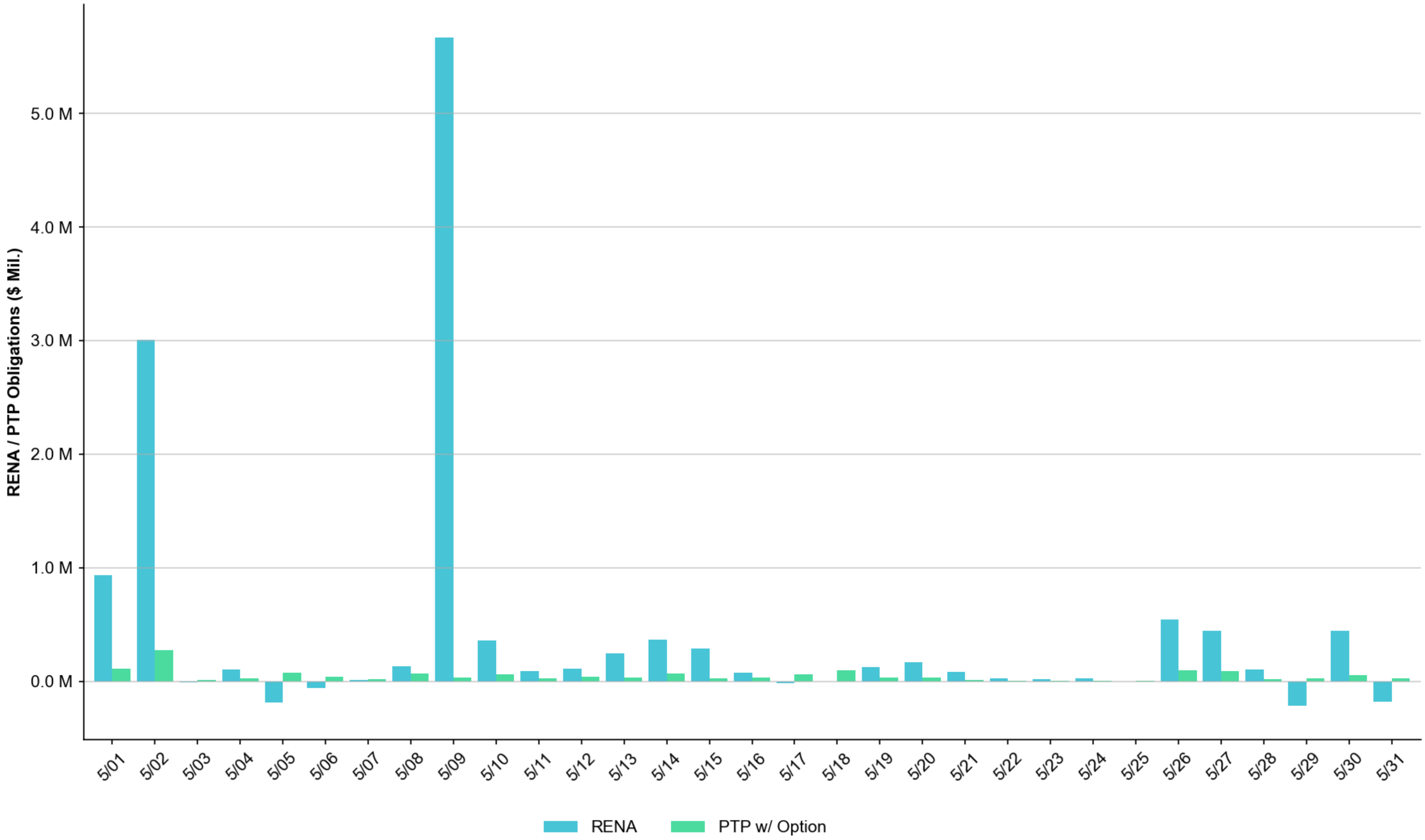
Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in May was approximately $5.35M.



Daily RENA vs. PTP w/ Links to Options

The estimated sum of PTPs w/ Links to Options in May totaled $1.49M.



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Analysis

Operating Days with RENA exceeding $1 million

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
May-09	$5.67M	$22.73M	$2.63M	$0.03M

NOTES:

- DAM Oversold on an RTM constraint: The constraint MLAPVCA8: RIOHND_ERIOHND_1 contributed approx. $1.55M toward RENA, primarily attributable to multiple forced transmission line outages the Valley in RTM.
- DAM Oversold on an RTM constraint: The constraint SMV_PAR8: LA_PAL_VCAVAZ1_1 contributed approx. $0.45M toward RENA, primarily attributable to multiple forced transmission line outages the Valley 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
May-02	$3.00M	$8.65M	$2.01M	$0.28M

NOTES:

- DAM Oversold on an RTM constraint: The constraint DBIGKEN5: FORTMA_YELWJC1_1 contributed approx. $1.6 toward RENA, primarily attributable to PST tap differences between DAM and RTM.

Summary

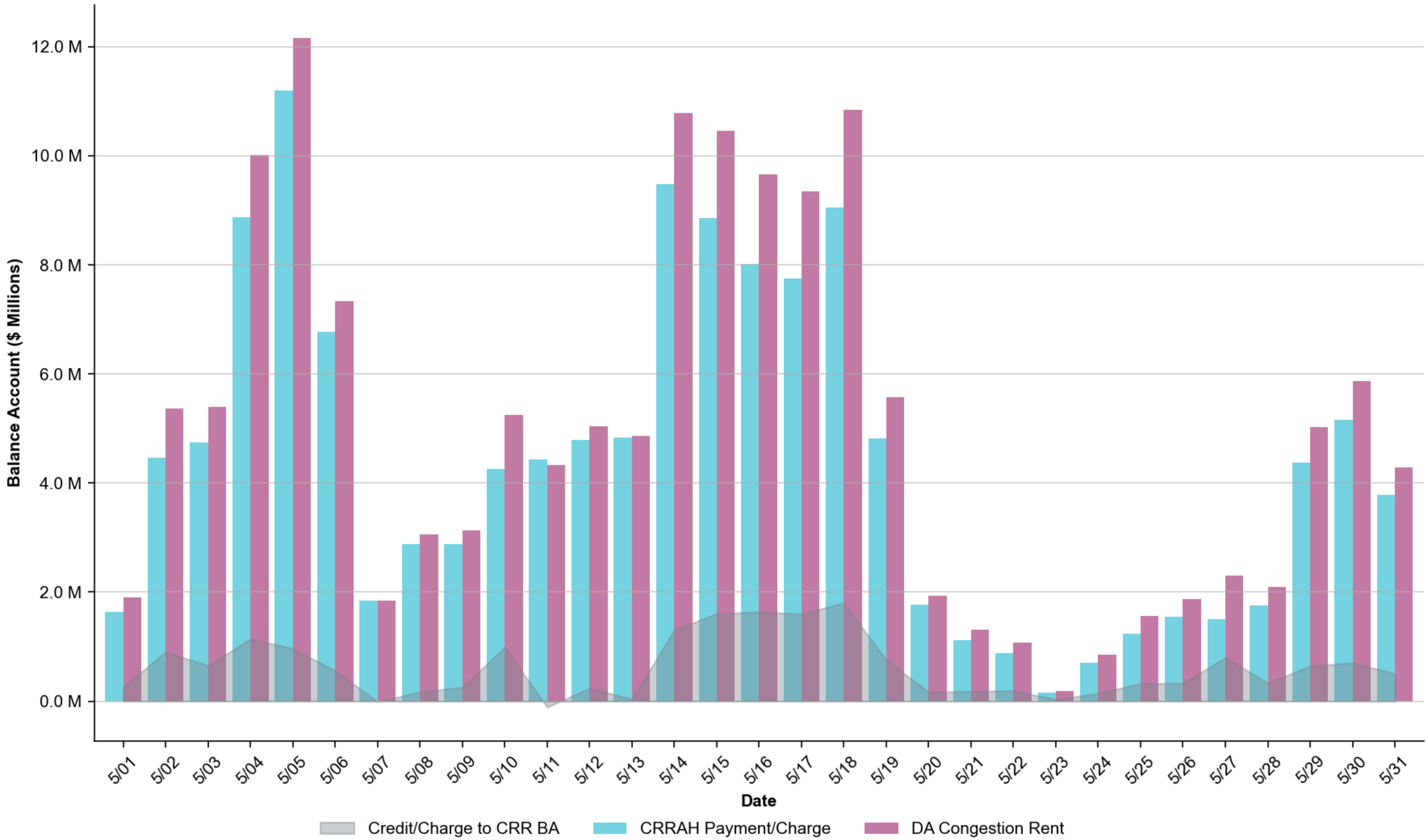
- The monthly RENA observed in May totaled $12.72M, which was lower than the previous month. This value can be considered moderate based on the monthly totals observed over the past two years.
  - Daily RENA totals exceeded $1 Million on 2 Operating Days.
  - The largest share of the RENA accrued was 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 May was on OD 05/09 with $5.67M, which was mostly related to multiple constraints which were "oversold" in DAM due to multiple forced transmission line outage in the Valley in RTM.

- PTP w/ links to options in May totaled $1.49M, which was significantly lower than the previous month. This value can be considered very low based on month totals over the past year. The largest amount of approx. $0.28M accrued on OD 05/02.

- 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

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