

The 2005 BGS Auctions

The Auctions started on February 10, 2005 with 25 different bidders participating in the two Auctions. The BGS-FP Auction finished on February 11, 2005 after 13 rounds. The minimum starting price was 7.4 ¢/kWh and the maximum starting price was 11.4 ¢/kWh. The results were as follows:

Table 1. 2005 BGS-FP Auction Results					
Sum of EDCs' Load Caps: 19 tranches					
EDC	FP Peak Load Share (MW)	Tranches Available (Load Cap)	Final Price (¢/kWh)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	2,842.9	28 (10)	6.541	BP Energy Company	6
				Constellation Energy Commodities Group, Inc.	10
				Morgan Stanley Capital Group Inc.	4
				PSEG Energy Resources & Trade LLC	8
JCP&L	1,333.9	12 (4)	6.570	BP Energy Company	3
				Constellation Energy Commodities Group, Inc.	4
				Morgan Stanley Capital Group Inc.	1
				Select Energy, Inc.	4
ACE	772.6	8 (3)	6.648	Conectiv Energy Supply, Inc.	1
				Constellation Energy Commodities Group, Inc.	3
				PSEG Energy Resources & Trade LLC	3
				Tractebel Energy Marketing, Inc.	1
RECO	182.4	2 (2)	7.179	Constellation Energy Commodities Group, Inc.	2
TOTAL	5,131.8	50			50

The BGS-CIEP Auction finished on February 15, 2005 after 71 rounds. The minimum starting price was \$70/MW-day and the maximum starting price was \$130/MW-day. The results were as follows:

Table 2. 2005 BGS-CIEP Auction Results					
State Wide Load Cap: 39 tranches					
EDC	CIEP Peak Load Share (MW)	Tranche Target	Final Price (\$/MW-day)	Winning Bidders by EDC	Number of Tranches Won
PSE&G	1679.7	67	22.62	Constellation Energy Commodities Group, Inc.	6
				Dominion Retail	11
				DTE Energy Trading	20
				Edison Mission Marketing & Trading	5
				PPL Energy Plus	17
				PSEG Energy Resources & Trade LLC	8
JCP&L	881.5	35	25.38	Constellation Energy Commodities Group, Inc.	2
				Dominion Retail	11
				Edison Mission Marketing & Trading	2
				PSEG Energy Resources & Trade LLC	20
ACE	291.8	12	39.76	Constellation Energy Commodities Group, Inc.	8
				PSEG Energy Resources & Trade LLC	4
RECO	30.1	1	20.47	Constellation Energy Commodities Group, Inc.	1
TOTAL	2,883.1	115			115