

## **TRANCHE TARGET REDUCTIONS**

The Auction Manager may reduce the volume in the BGS-FP Auction, the BGS-CIEP Auction, or both to ensure the competitiveness of the auction(s) concerned. The Auction Manager, in doing so, follows confidential guidelines approved by the New Jersey Board of Public Utilities.

Table 1 below provides the distribution of the volume in the BGS-FP Auction among the EDCs should there be a reduction in the volume in the BGS-FP Auction. Table 2 below provides the distribution of the volume in the BGS-CIEP Auction among the EDCs should there be a reduction in the volume in the BGS-CIEP Auction.

**Table 1. BGS-FP Tranche Targets Following Volume Reduction**

	Tranche targets for each product			
<b>FP Volume</b>	<b>PSE&amp;G</b>	<b>JCP&amp;L</b>	<b>ACE</b>	<b>RECO</b>
<b>57</b>	<b>29</b>	<b>20</b>	<b>7</b>	<b>1</b>
56	28	20	7	1
55	28	19	7	1
54	27	19	7	1
53	27	18	7	1
52	26	18	7	1
51	25	18	7	1
50	25	18	6	1
49	25	17	6	1
48	24	17	6	1
47	24	16	6	1
46	23	16	6	1
45	22	16	6	1
44	22	15	6	1
43	21	15	6	1
42	21	15	5	1
41	21	14	5	1
40	20	14	5	1
39	19	14	5	1
38	19	13	5	1
37	18	13	5	1
36	18	12	5	1
35	17	12	5	1
34	17	12	4	1
33	16	12	4	1
32	16	11	4	1
31	15	11	4	1
30	15	10	4	1
29	14	10	4	1
28	14	9	4	1
27	13	9	4	1
26	13	9	3	1
25	12	9	3	1
24	12	8	3	1
23	11	8	3	1
22	11	7	3	1
21	10	7	3	1
20	9	7	3	1
19	9	6	3	1
18	9	6	2	1
17	8	6	2	1
16	8	5	2	1
15	7	5	2	1

**Table 2. BGS-CIEP Tranche Targets Following Volume Reduction**

	Tranche targets for each product			
<b>CIEP Volume</b>	<b>PSE&amp;G</b>	<b>JCP&amp;L</b>	<b>ACE</b>	<b>RECO</b>
<b>42</b>	<b>25</b>	<b>11</b>	<b>5</b>	<b>1</b>
41	24	11	5	1
40	23	11	5	1
39	23	10	5	1
38	22	10	5	1
37	21	10	5	1
36	21	9	5	1
35	20	9	5	1
34	20	9	4	1
33	19	9	4	1
32	19	8	4	1
31	18	8	4	1
30	17	8	4	1
29	16	8	4	1
28	16	7	4	1
27	15	7	4	1
26	15	7	3	1
25	14	7	3	1
24	14	6	3	1
23	13	6	3	1
22	12	6	3	1
21	12	5	3	1
20	11	5	3	1
19	10	5	3	1
18	10	5	2	1
17	10	4	2	1
16	9	4	2	1
15	8	4	2	1
14	7	4	2	1
13	7	3	2	1
12	6	3	2	1
11	5	3	2	1
10	5	3	1	1
9	5	2	1	1
8	4	2	1	1
7	3	2	1	1
6	3	1	1	1
5	2	1	1	1
4	1	1	1	1