



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
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www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PROVISION OF BASIC)
GENERATION SERVICE FOR THE PERIOD)
BEGINNING JUNE 1, 2013 - ROCKLAND ELECTRIC)
COMPANY'S REQUEST FOR PROPOSAL)

DECISION AND ORDER

DOCKET NO. ER12060485

Parties of Record:

John L. Carley, Esq., Assistant General Counsel for Rockland Electric Company
Stefanie A. Brand, Esq., Director, Division of Rate Counsel

BY THE BOARD:

By Order dated March 20, 2013 ("March 20th Order"), the New Jersey Board of Public Utilities ("Board") approved a request for proposal ("RFP") process by Rockland Electric Company ("Rockland" or "Company") to conduct an auction soliciting competitive bids from qualified bidders for "fixed for floating" financially settled NYMEX futures transactions with respect to: (i) an energy tranche ("Energy Transaction"); and (ii) an Unforced Capacity ("UCAP") tranche ("UCAP Transaction") to satisfy part of the supply requirements for its basic generation service ("BGS") customers in non-PJM service areas within New Jersey for the period of June 1, 2013 through May 31, 2014.

ROCKLAND'S RFP RESULTS

On April 26, 2013, Rockland conducted its RFP process to acquire Energy and UCAP Transactions to satisfy part of the supply requirements for its non-PJM service areas within New Jersey for the period of June 1, 2013 through May 31, 2014. The RFPs were continuously monitored by Staff from the Division of Energy, as well as by the Board's BGS consultant, Boston Pacific Company, Inc. ("Boston Pacific"). The RFP consisted of two bid products, with each product bid consecutively, as follows:

<u>Period</u>	<u>Product</u>	<u>Winning Bidder</u>	<u>Price</u>
June 1, 2013 to May 31, 2014	Energy	NRG Power Marketing Inc.	\$51.10/Mw-hr.
June 1, 2013 to May 31, 2014:	Capacity	DTE Energy Trading, Inc.	\$3.81/Kw-mo.

RECO RFP OVERSIGHT, FINDINGS AND CONCLUSIONS

Boston Pacific provided the Board with a confidential post-Auction evaluation form for the Rockland RFP, as well as a supplemental checklist reviewing how the RFP was conducted. The independent analyses conducted by Boston Pacific indicate that the RFP process proceeded without meaningful interruption, according to the Board-approved Auction rules, and in an acceptably fair and transparent manner. Boston Pacific recommends that the Board certify the auction results. Staff assigned to oversee the auctions has also briefed the Board on the conduct and results of the RFP.

After reviewing the RFP results and the recommendations of Staff and Boston Pacific, the Board **FINDS** that:

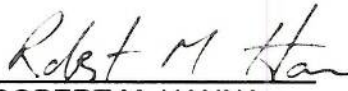
- bidders had sufficient information to prepare for the RFP process;
- information was generally provided to bidders in accordance with the published timetable, and the timetable was adjusted appropriately as needed;
- there were no issues or questions left unresolved prior to the RFP process that created material uncertainty for bidders;
- from what could be observed, there were no procedural problems or errors with the process, including the electronic bidding process, the back-up bidding process, and communications between bidders and the auction manager;
- from what could be observed, communication protocols between bidders and the auction manager were adhered to;
- appropriate data back-up procedures were planned and carried out;
- no security breaches were observed during the process;
- from what could be observed, communication protocols were followed during the process;
- the process was carried out in an acceptably fair and transparent manner;
- there was no evidence of gaming on the part of bidders;
- there was no evidence of collusion among bidders;
- there were no factors exogenous to the process (e.g. changes in market environment) that materially affected it in unanticipated ways); and
- the RFP process appears to have generated a result that is consistent with competitive bidding, market-determined prices, and efficient allocation of the RECO non-PJM loads.

Based on the foregoing, the Board **HEREBY CERTIFIES** the final results of the Rockland RFP in their entirety, and **APPROVES** the winning bid prices for Rockland's non-PJM BGS load which will be rolled into the final BGS-FP Auction prices approved by the Board by Order dated February 7, 2013 in this docket. The Board **HEREBY DIRECTS** Rockland to: (1) execute the

necessary documents with the winning bidders; (2) implement the BGS rates resulting from the auctions beginning June 1, 2013; and (3) file tariff sheets reflecting those rates by May 1, 2013.

DATED: 4/29/13

BOARD OF PUBLIC UTILITIES
BY:



ROBERT M. HANNA
PRESIDENT



JEANNE M. FOX
COMMISSIONER



JOSEPH L. FIORDALISO
COMMISSIONER

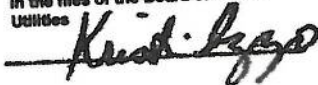


MARY-ANNA HOLDEN
COMMISSIONER

ATTEST: 

KRISTI IZZO
SECRETARY

I HEREBY CERTIFY that the within document is a true copy of the original in the files of the Board of Public Utilities



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