

PJM EIS Generation Attribute Tracking System (GATS)

RPS Summit – REC Price Transparency
Portland, OR

- PJM Environmental Information Services, Inc. (PJM EIS) was formed to provide environmental and emissions attributes reporting and tracking services to its subscribers in support of renewable portfolio standards and other information disclosure requirements that may be implemented by government agencies.
- PJM EIS is a wholly-owned subsidiary of PJM Technologies, Inc.
- PJM EIS owns and administers the Generation Attribute Tracking System (GATS).
 - PJM EIS capitalized independently of PJM, L.L.C.
 - GATS cost borne solely by GATS users
 - PJM members have no cost responsibility or liability.
- Users of the GATS enter into a user agreement with PJM EIS for access to use the system. The user agreement defines the:
 1. user fee structure,
 2. terms of use, and
 3. business rules.

- All MWhs of PJM generation are tracked.
- A certificate market separate from energy is enabled for renewable generation.
 - Certificates (i.e., credits) traded separate from energy
 - Certificates can have different value depending on their attributes (e.g., fuel type, location, date of generation, etc).
- It is a *single information system* that will support a range of reporting, verification, and compliance requirements (e.g., disclosure, RPS, voluntary retail markets, etc).
- It is a *regional* system that will enable PJM states and market participants to support varying needs and priorities.
- A system that is flexible enough to meet evolving state requirements.

- GATS Public Reports
 - Solar Weighted Average Price Report
 - Monthly high and low prices
 - Weighted Average Price based on transactions during that month
 - Report can be filtered on by the different states in PJM based on where the systems are located

Solar Weighted Average Price

State From To

Processing request...

Solar Weighted Average Price

Month ↑↓	Year ↑↓	State ↑↓	Active KW DC ↑↓	Issued in Month ↑↓	Traded in Month ↑↓	Retired in Month ↑↓	Low (Price per Certificate) ↑↓	High (Price per Certificate) ↑↓	Weighted Average Price per Certificate ↑↓
Oct	2010	All	256,466	0	15,338	271	\$170.00	\$685.00	\$500.55
Sep	2010	All	236,793	30,718	77,216	106,202	\$137.50	\$693.00	\$591.38
Aug	2010	All	220,376	26,490	63,333	19,667	\$175.00	\$693.00	\$604.24
Total				57,208	155,887	126,140			

- GATS State Agency Reports
 - My RPS Compliance Report
 - Some states require the supplier to report the price that was paid for the recs at retirement time for all fuel types

- State Specific Annual Reports
 - States such as PA and NJ issue Annual Reports that report the prices for their state specific programs
 - States also post additional information on their websites

Pennsylvania

Pricing for AEC Sales

2008/2009 Alternative Energy Credit Pricing

AEC Type	Weighted Average Price	Price Range	ACP
Solar PV	\$260.19	\$225 - \$690	\$550.15
Tier I	\$3.65	\$.50 - \$23	\$45
Tier II	\$.36	\$.20 - \$1.75	\$45

Please note that the credit price information is derived from credits used for AEPS PA compliance in the 2007/2008 compliance year.

Competing Concerns Regarding Price

Market Sensitivity

- Subscribers don't want the price information made available

Administrative Overhead

- Reporting the price for all transactions could be burdensome on some subscribers

State Rules

- Reporting Periods
- Resource Eligibility
- Banking