



STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 9th Floor
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Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

ENERGY

IN THE MATTER OF THE PROVISION OF BASIC)
GENERATION SERVICE (BGS) FOR THE PERIOD)
BEGINNING JUNE 1, 2015 - ROCKLAND ELECTRIC)
COMPANY'S PROCUREMENT PROCESS RESULTS)

DECISION AND ORDER

DOCKET NO. ER14040370

Parties of Record:

Margaret Comes, Esq., on behalf of Rockland Electric Company
Stefanie A. Brand, Esq., Director, New Jersey Division of Rate Counsel

BY THE BOARD:

By Order dated April 13, 2015 ("April 13 Order"), the New Jersey Board of Public Utilities ("Board") approved a proposal by the Rockland Electric Company ("RECO" or "Company") to conduct a procurement process where RECO would enter into a bi-lateral agreement or agreements to hedge the costs of energy purchases through the NYISO ("Energy Transaction") to satisfy the basic generation service ("BGS") energy needs for residential and small commercial customers in that portion of the Company's service territory that lies outside of the area served through PJM, its Central and Western Divisions. The proposed term of the Energy Transaction covers the period of June 1, 2015 to May 31, 2018, the same period covered by the already approved 2015 BGS Auction for residential and small commercial pricing ("RSCP") customers served through PJM. In addition, in the April 13 Order the Board also approved RECO's proposal to address the capacity needs of its Central and Western Divisions for the period of June 1, 2015 to May 31, 2016, by purchasing capacity from the New York Independent System Operator (NYISO) monthly capacity market ("Capacity Transaction").

RECO PROCUREMENT PROCESS RESULTS

On May 18, 2015, RECO conducted its procurement process to acquire an Energy Transaction to satisfy part of the supply requirements for its non-PJM service areas within New Jersey for the period of June 1, 2015 through May 31, 2018. The Energy Transaction procurement process was 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 Procurement process consisted of the product bid, as follows:

Period: June 1, 2015 to May 31, 2018
Product: Financial Energy Transaction
Winning Bidder: Shell Trading Risk Management LLC
Price: \$47.40 MWh

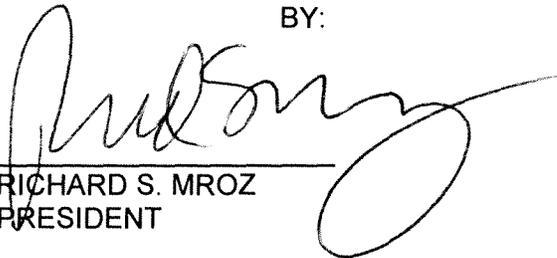
RECO PROCUREMENT PROCESS OVERSIGHT, FINDINGS AND CONCLUSIONS

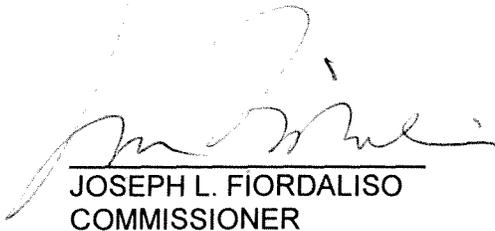
Boston Pacific provided the Board with a confidential post-procurement process evaluation form for the RECO solicitation. The independent analysis conducted by Boston Pacific indicates that the procurement process prices are consistent with market conditions as required by N.J.S.A. 48:3-57. Boston Pacific recommends that the Board certify the procurement process results. Staff assigned to oversee the procurement process has also briefed the Board on the results. After reviewing the procurement results and the recommendations of Staff and Boston Pacific, the Board FINDS that procurement process prices are consistent with market conditions as required by N.J.S.A. 48:3-57.

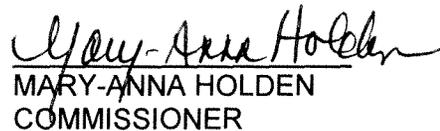
Based on the foregoing, the Board HEREBY CERTIFIES the final results of the RECO procurement process, and APPROVES the winning bid prices for RECO's non-PJM load which will be rolled into the final BGS-RSCP Auction prices approved by the Board in its February 12, 2015 Order in this Docket. The Board HEREBY DIRECTS RECO to: (1) execute the necessary documents with the winning bidder(s); (2) implement the BGS rates resulting from the RECO BGS-RSCP Auction and the Energy and Capacity Transactions beginning June 1, 2015, and (3) make a compliance filing including tariff sheets reflecting BGS-RSCP rates to be implemented on June 1, 2015 within five (5) business days of this Board Agenda meeting.

DATED: *May 19, 2015*

BOARD OF PUBLIC UTILITIES
BY:

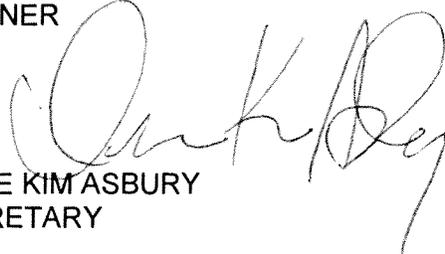

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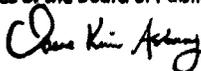

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ATTEST: 
IRENE KIM ASBURY
SECRETARY

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



**In the Matter of the Provision of Basic Generation Service
For the Period Beginning June 1, 2015
Docket No. ER14040370
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