

ATTACHMENT B
Dockt Nos. EX01110754 and EO02070384

POST-AUCTION CHECKLIST
FOR THE NEW JERSEY YEAR ONE BGS-FP AUCTION

Prepared by: _____ [Company]

[Introductory comments, if any.]

Auction began with the opening of Round 1 at [9:00 am] on [Monday, February 3, 2003]

Auction finished with the close of Round ## at [xxx] on [xxx]

	Start of Round 1	Start of Round 2 * (after volume reduction in Round 1, if applicable)	Start of Round n * (after post-Round 1 volume reduction, if applicable)
# Bidders	_____	_____	_____
Tranche target	<u> ## tranches </u>	<u> ## tranches </u>	<u> ## tranches </u>
Eligibility ratio	_____	_____	_____
PSE&G load caps	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>
JCP&L load caps	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>
ACECO load caps	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>
RECO load caps	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>	<u> ## tranches (10/34) </u>

For each EDC there are separate load caps for the 10-month and 34-month products.

* Note: [No volume adjustment was made during the FP auction, so the pre-auction tranche target and EDC-specific load caps were unchanged for the auction. / Or alternatively, note details of volume adjustments if they occurred.]

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Table 1 below shows pertinent indicators and measures for the auction.

Table 1. Summary of BGS-FP Auction

	PSE&G		JCP&L		ACECO		RECO		Total	
Product (months):	10	34	10	34	10	34	10	34	10	34
BGS-FP peak load share (MW)										
Total tranches needed										
Starting tranche target in auction										
Final tranche target in auction										
Tranche size (%)										
Tranche size (approximate MW)										
Starting load cap (# tranches)										
Final load cap (# tranches)										
Quantity sold (# tranches)										
Quantity sold (% BGS-FP load)										
# Winning bidders										
Maximum tranches sold to any one bidder										
Minimum and maximum starting prices prior to indicative bids (cents/kWh)										
Starting price at start of auction (cents/kWh) *										
Final auction price (cents/kWh) **										

* Price shown in “Total” column is an average across the EDCs weighted by each EDC’s “Starting tranche target in auction”.

** Price shown in “Total” column is an average across the EDCs weighted by each EDC’s “Final tranche target in auction”.

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Table 2. Overview of Findings on BGS-FP Auction

	Question	Comments
1	CRA’s recommendation as to whether the Board should certify the FP auction results?	
2	Did bidders have sufficient information to prepare for the FP auction?	
3	Was the information generally provided to bidders in accordance with the published timetable? Was the timetable updated appropriately as needed?	
4	Were there any issues and questions left unresolved prior to the FP auction that created material uncertainty for bidders?	
5	From what CRA could observe, were there any procedural problems or errors with the FP auction, including the electronic bidding process, the back-up bidding process, and communications between bidders and the Auction Manager?	
6	From what CRA could observe, were protocols for communication between bidders and the Auction Manager adhered to?	
7	From what CRA could observe, were any hardware or software problems or errors observed, either with the FP auction system or with its associated communications systems?	
8	Were there any unanticipated delays during the FP auction?	
9	Did unanticipated delays appear to adversely affect bidding in the FP auction? What adverse effects did CRA directly observe and how did they relate to the unanticipated delays?	
10	Were appropriate data back-up procedures planned and carried out?	
11	Were any security breaches observed with the FP auction process?	

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Question		Comments
12	From what CRA could observe, were protocols followed for communications among the EDCs, NERA, BPU staff, the Board (if necessary), and CRA during the FP auction?	
13	From what CRA could observe, were the protocols followed for decisions regarding changes in FP auction parameters (e.g., volume, load caps, bid decrements)?	
14	Were the calculations (e.g., for bid decrements or bidder eligibility) produced by the FP auction software double-checked or reproduced off-line by the Auction Manager?	
15	Was there evidence of confusion or misunderstanding on the part of bidders that delayed or impaired the auction?	
16	From what CRA could observe, were the communications between the Auction Manager and bidders timely and effective?	
17	Was there evidence that bidders felt unduly rushed during the process?	
18	Were there any complaints from bidders about the process that CRA believed were legitimate?	
19	Was the FP auction carried out in an acceptably fair and transparent manner?	
20	Was there evidence of non-productive “gaming” on the part of bidders?	
21	Was there any evidence of collusion or improper coordination among bidders?	
22	Was there any evidence of a breakdown in competition in the FP auction?	
23	Was information made public appropriately? From what CRA could observe, was sensitive information treated appropriately?	
24	Does the FP auction appear to have generated a result that is consistent with competitive bidding, market-determined prices, and efficient allocation of the BGS-FP load?	

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Question		Comments
25	Were there factors exogenous to the FP auction (e.g., changes in market environment) that materially affected the FP auction in unanticipated ways?	
26	Are there any concerns with the FP auction's outcome with regard to any specific EDC(s)?	