REC Tracking System Data Access and Imports/Exports

RPS Collaborative Meeting

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REC Tracking System Coverage

KEY
- ERCOT
- M-RETS
- MIRECS: Michigan Renewable Energy Certification System
- NAR: North American Renewables Registry
- NEPOOL-GIS
- North Carolina Renewable Energy Tracking System (NC-RETS)
- NYSERDA (in development)
- PJM-GATS
- WREGIS
INTER-REGISTRY TRANSFERS

ERCOT
MRETS
MIRECS
NAR
NEPOOL-GIS
NC-RETS
NYSERDA
PJM-GATS
WREGIS

ERCOT
MRETS
MIRECS
NAR
NEPOOL-GIS
NC-RETS
NYSERDA
PJM-GATS
WREGIS
INTER-REGISTRY TRANSFERS

Registries that make no transfers:
- ERCOT
- NEPOOL-GIS
- NYSERDA

Registries making no transfers into their system:
- MRETS
- MIRECS
- WREGIS

Registries with no transfers out of their system:
- NC-RETS

The most transfer links are 3 out of 9:
- MRETS
- NC-RETS

No registries have transfer links to all other registries.
# Overview of REC Tracking System Data

<table>
<thead>
<tr>
<th>REC Tracking System</th>
<th>Price data</th>
<th>Quantity data in Public Reports</th>
<th>Links</th>
</tr>
</thead>
<tbody>
<tr>
<td>WREGIS</td>
<td>Not tracked; not reported</td>
<td>Approved generation units and output</td>
<td><a href="http://www.wregis.org/">http://www.wregis.org/</a></td>
</tr>
<tr>
<td>ERCOT</td>
<td>Not tracked; not reported</td>
<td>Annual REC retirements by company and use</td>
<td><a href="https://www.texasrenewables.com/reports.asp">https://www.texasrenewables.com/reports.asp</a></td>
</tr>
<tr>
<td>M-RETS</td>
<td>Not tracked; not reported;</td>
<td>Monthly RECs issued by fuel type, eligibility, ownership</td>
<td><a href="https://portal2.m-rets.com/mymodule/mypage.asp">https://portal2.m-rets.com/mymodule/mypage.asp</a></td>
</tr>
<tr>
<td>NEPOOL-GIS</td>
<td>Not tracked; not reported;</td>
<td>Monthly RECs issued by fuel type, eligibility</td>
<td><a href="https://www.nepoolgis.com/mymodule/mypage.asp">https://www.nepoolgis.com/mymodule/mypage.asp</a></td>
</tr>
<tr>
<td>NARR/APX</td>
<td>Not tracked; not reported</td>
<td>Can report RECs issued, if requested to disclose</td>
<td><a href="https://narenewables1.apx.com/myModule/rpt/myrpt.asp?r=120">https://narenewables1.apx.com/myModule/rpt/myrpt.asp?r=120</a></td>
</tr>
<tr>
<td>NC-RETS</td>
<td>Not tracked; not reported</td>
<td>RECs issued, adding utility compliance reports</td>
<td><a href="https://portal1.ncrets.org/mymodule/mypage.asp">https://portal1.ncrets.org/mymodule/mypage.asp</a></td>
</tr>
<tr>
<td>MIREC</td>
<td>Not tracked; not reported</td>
<td>None, only lists projects</td>
<td><a href="http://www.mirecs.org/resources/AccessReports.asp">http://www.mirecs.org/resources/AccessReports.asp</a></td>
</tr>
</tbody>
</table>
Public reporting of RECs issued and retired

- Texas PUC requires ERCOT to provide a report of the aggregate quantity of RECs retired for compliance and voluntary purposes.
  - In the current reporting year, confidentiality is ensured to account holders; after one year, ERCOT documents how many RECs were retired by each account holder.
- MRETs shows certificates generated, transferred, and retired in subaccounts
- PJM GATs and NEPOOL GIS report RECs *issued* by fuel type, eligibility, geographic region, etc. but not *retirements*
Comparison of Data Access

- Lack of consistency in public reporting of data across REC tracking systems
- Often data only available for RECs issued, lack of data on REC retirements
- Data reporting often lacks clarity, little explanation of what information is reported, how to interpret it, definitions, etc.
- Format of reporting differs, data reported in written reports in some cases, in online database in others
Considerations in Reporting REC Volumes

• Reporting of RECs **issued** and **retired**
• **Frequency** – monthly, quarterly, annual
• Reporting by RE **fuel type** – e.g., wind, solar, bio, hydro
• **Eligibility** to meet RPS or other standards
• **Geographic region** – retirements by state or region
• **REC Use** – retirement for RPS or voluntary purposes
• Reporting by **company/organization** retiring credits (ERCOT) or **facility ownership type** (MRETS)
• **Clarity of data** reported and availability of supporting documentation, definitions
A few states have requested that they receive price data from PJM-GATS: Pennsylvania, New Jersey, Maryland, and Washington, D.C.

- Pennsylvania posts annual REC pricing online.
- D.C. requires utilities to submit price information with their RPS filings; however, the information is not aggregated and published in any form.

New Jersey posts SREC prices. The data are now sourced from PJM-GATS.

- www.njcep.com/srec

Bulletin boards available in several REC tracking systems, but prices are not posted, only quantity, type available
PJM EnviroTrade [www.pjmenvirotrade.com](http://www.pjmenvirotrade.com), a subsidiary of PJM Interconnection, began a monthly SREC auction in summer 2010; posted results including volume and bid and offer price ranges by state.
REC Price Data Transparency

• Is there a need for greater REC price transparency? Or is the market sufficiently providing data?

• Would other states benefit from obtaining price transaction data through tracking systems, as some do currently? Could systems incorporate price data easily?

• Should tracking systems play a greater role in providing data? Would it be beneficial for bulletin boards to display prices?

• Is the need for public data greater with distributed systems, such as solar, where there are a large number of market participants?