



REC Tracking System Data Access and Imports/Exports



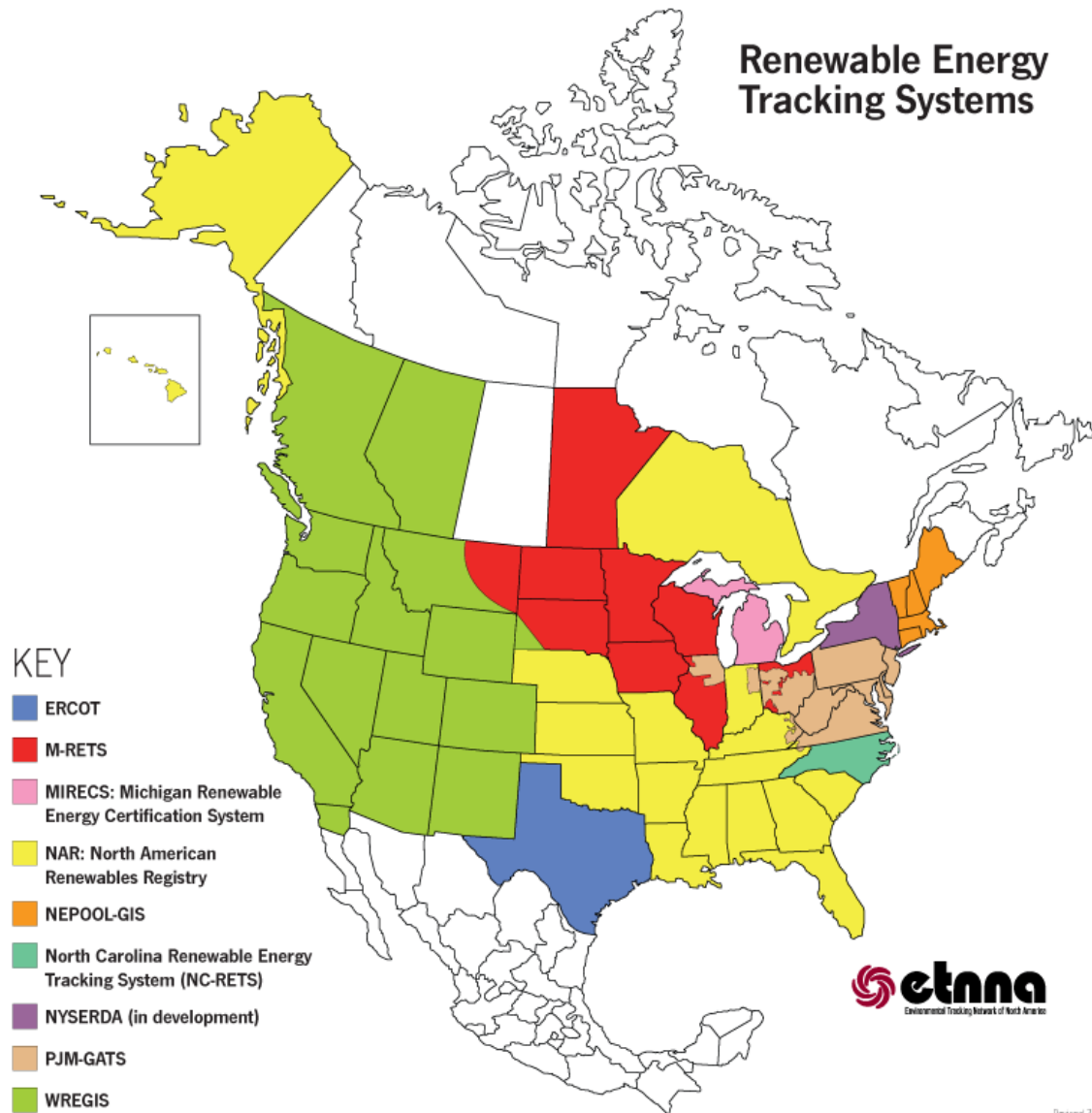
RPS Collaborative Meeting

**Lori Bird, Jenny Sumner
NREL**

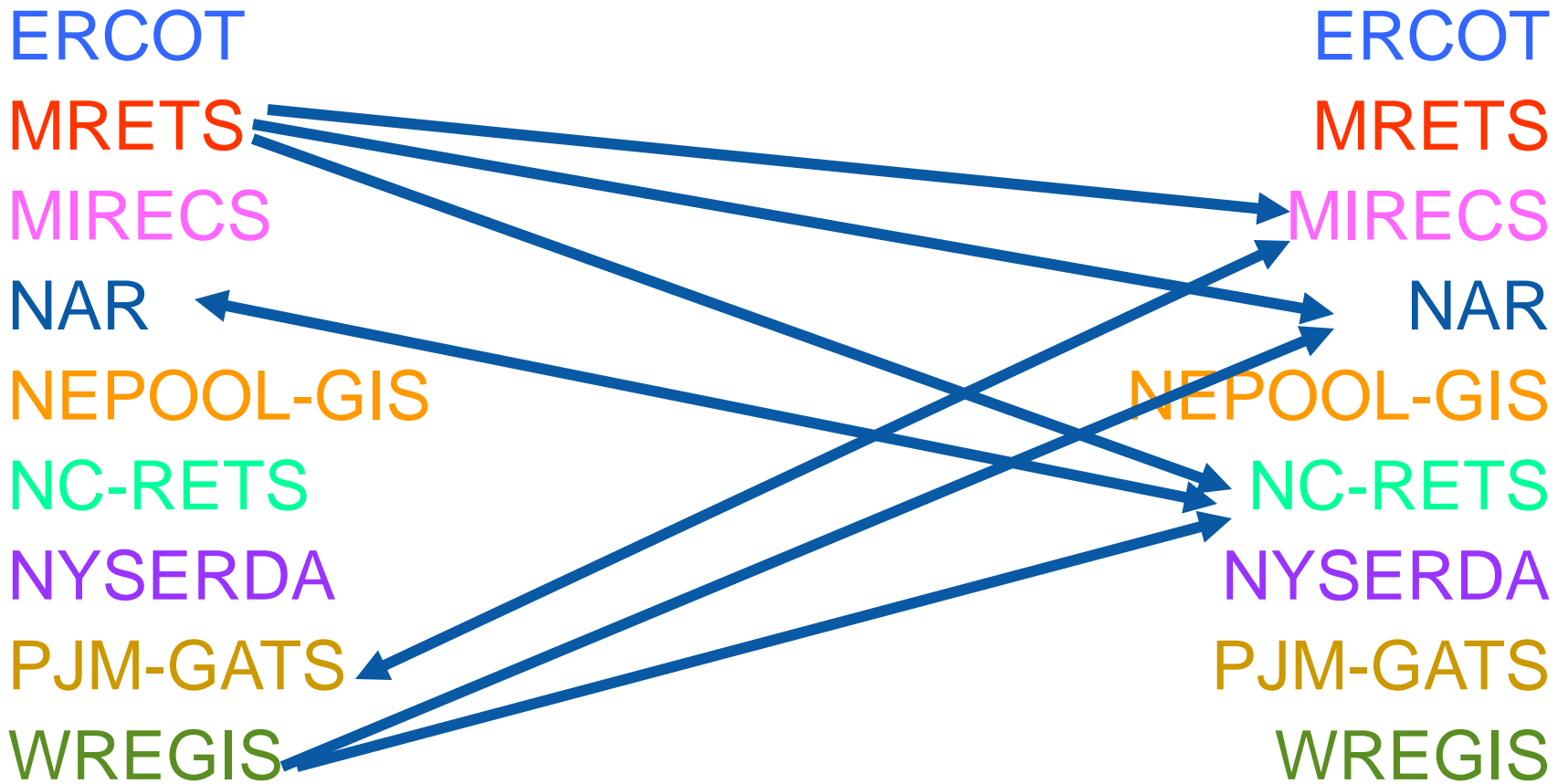
Jan Hamrin, ETNNA

**October 20, 2010 Portland,
Oregon**

REC Tracking System Coverage



INTER-REGISTRY TRANSFERS



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

REC Tracking System	Price data	Quantity data in Public Reports	Links
WREGIS	Not tracked; not reported	Approved generation units and output	http://www.wregis.org/
ERCOT	Not tracked; not reported	Annual REC retirements by company and use	https://www.texasrenewables.com/reports.asp
PJM-GATS	SREC, REC prices tracked; SREC weighted avg public, REC prices reported to states	Monthly RECs issued by fuel type, eligibility	https://gats.pjm-eis.com/myModule/rpt/myrpt.asp?r=230
M-RETS	Not tracked; not reported;	Monthly RECs issued by fuel type, eligibility, ownership	https://portal2.m-rets.com/mymodule/mypage.asp
NEPOOL-GIS	Not tracked; not reported;	Monthly RECs issued by fuel type, eligibility	https://www.nepoolgis.com/mymodule/mypage.asp
NARR/APX	Not tracked; not reported	Can report RECs issued, if requested to disclose	https://narenewables1.apx.com/myModule/rpt/myrpt.asp?r=120
NC-RETS	Not tracked; not reported	RECs issued, adding utility compliance reports	https://portal1.ncrets.org/mymodule/mypage.asp
MIREC	Not tracked; not reported	None, only lists projects	http://www.mirecs.org/resources/AccessReports.asp

REC Quantity Information Provided

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

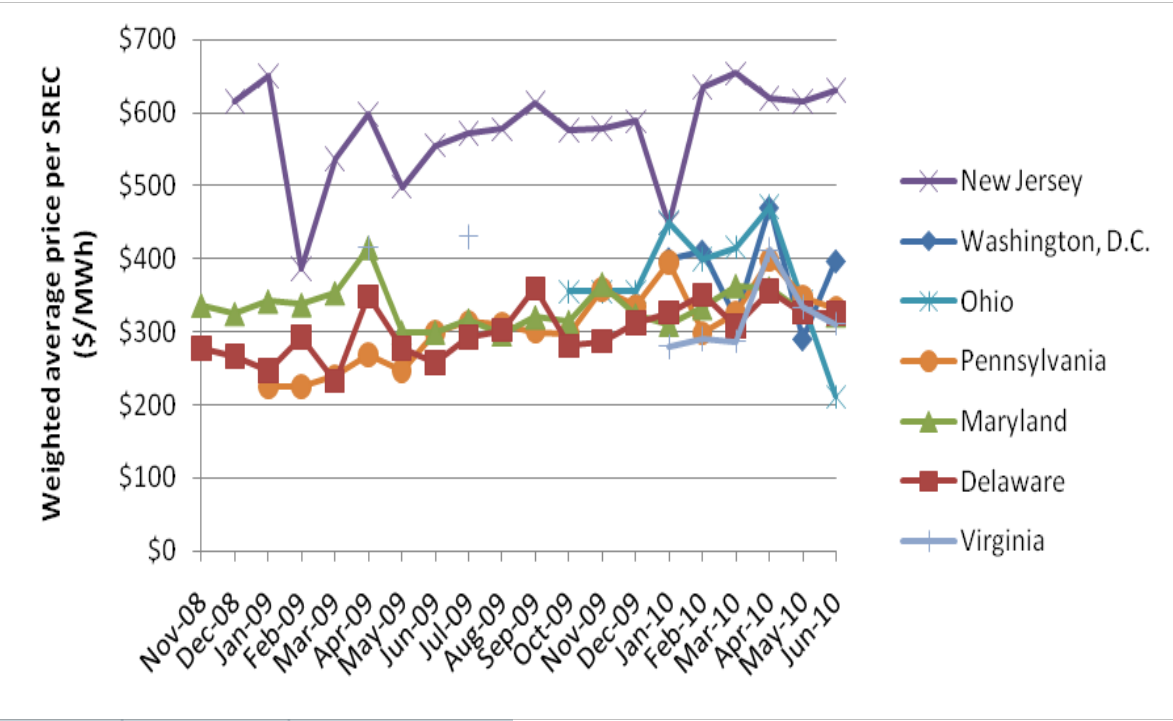
- Reporting of RECs issued and retired
- Frequency – monthly, quarterly, annual
- Reporting by RE fuel type – e.g., wind, solar, bio, hydro
- Eligibility to meet RPS or other standards
- Geographic region – retirements by state or region
- REC Use – retirement for RPS or voluntary purposes
- Reporting by company/organization retiring credits (ERCOT) or facility ownership type (MRETS)
- Clarity of data reported and availability of supporting documentation, definitions

REC Tracking System Price Data

PJM-GATS posts solar weighted average prices on its website:

<https://gats.pjm-eis.com/myModule/rpt/myrpt.asp?r=230>

Month	Year	State	Active KW DC	Issued in Month	Traded in Month	Retired in Month			
Oct	2010	All	256,927	0	16,754	271			
Sep	2010	All	236,791	30,718	77,216	106,202			
Aug	2010	All	220,375	26,490	63,333	19,667			
Jul	2010	All	209,468	27,035	50,819	904	\$170.00	\$691.05	\$605.23
Jun	2010	All	196,087	32,737	20,158	510	\$170.00	\$690.00	\$596.99
May	2010	All	180,362	19,878	10,315	44	\$170.00	\$700.00	\$572.84
Apr	2010	All	169,274	15,087	8,028	1,667	\$170.00	\$700.00	\$583.14
Mar	2010	All	152,304	6,866	12,521	2,710	\$208.50	\$700.00	\$580.98
Feb	2010	All	130,647	8,171	11,703	1,047	\$170.00	\$685.06	\$585.59
Jan	2010	All	119,336	7,078	14,207	280	\$110.00	\$675.00	\$433.61
Dec	2009	All	113,191	8,929	8,617	5	\$195.00	\$700.00	\$556.71



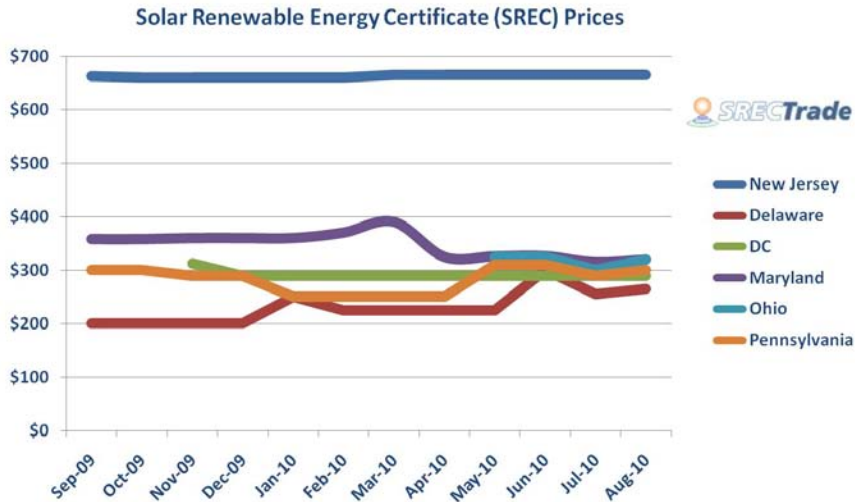
REC Price Data Tracked for States

- 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

Emerging SREC Price Data – Auctions/ Exchanges

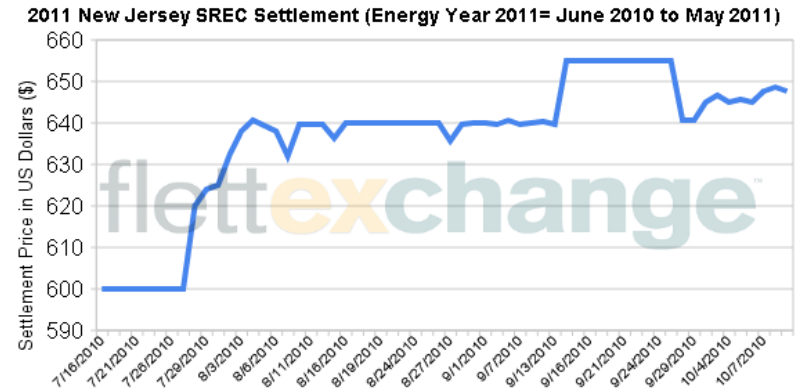
SRECTrade

www.sretrade.com



Flett Exchange

www.flettexchange.com



Last Updated: 10/12/2010. Login now to view up-to-the-minute pricing and trade in real-time.

Bid: \$645.2 Offer: \$649 Settlement: \$647.8

[Visit the New Jersey SREC Market Homepage](#)

PJM EnviroTrade www.pjmenvirontrade.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?