



Forward Capacity Market (FCA 12) Result Report

This report is intended to provide a summary of the results for the twelfth Forward Capacity Auction for Capacity Commitment Period of June 1, 2021 to May 31, 2022 (FCA 12). Conditions existed which caused the Capacity Zones and two External Interfaces to close at different rounds and prices, details of which are listed below:

- The system closed (with the exception of Phase I/II HQ Excess and New Brunswick Interfaces) in round 4 with a Payment Rate of \$4.631/kW Month.
- Phase I/II HQ Excess and New Brunswick Interfaces closed in Round 5. Phase I/II HQ Excess Interface closed with a Payment Rate of \$ 3.701/kW Month and the New Brunswick Interface closed with a Payment Rate of \$3.155/kW Month which concluded the auction.

The results of the auction are contained in two sections, Auction Round Results and Capacity Supply Obligation Details. An explanation of the data is provided within the appropriate section of this document.

Each value is calculated in accordance with Market Rule 1, Sections III.12. Calculation of Capacity Requirements, and III.13. Forward Capacity Market. The details concerning the calculations for any of the auction values contained in the tables below can be found in Market Rule 1 Section III.13.2 Annual Forward Capacity Auction available on the ISO New England website.

Section 1:

Auction Round Results - FCA 12 began at 9:00 AM (EST) on February 5, 2018, and concluded after five rounds on February 6, 2018 at 10:00 AM. The tables below contain round information including:

- Round status
- Timing
- The pricing band for the round (start of round and end of round pricing in \$/kW Month)

Rest-of-Pool Capacity Zone

Rest-of-Pool		Northern New England	Southeast New England		
Round	System-Wide	Capacity Zone Rest-of-Pool	External Interface New York Cross Sound Cable	External Interface New York AC Ties	External Interface Phase III HQ Excess
Status		Closed	Closed	Closed	Closed
Round 1	\$ 12,864 – \$ 10,500		\$ 12,864 – \$ 10,500	\$ 12,864 – \$ 10,500	\$ 12,864 – \$ 10,500
Demand (Excess Supply)	33,361,578 MW (3,972,296 MW)		0,000 MW (No Excess Supply)	987,000 MW (1,873,000 MW)	442,000 MW (45,000 MW)
Round 2	\$ 10,500 – \$ 8,000		\$ 10,500 – \$ 8,000	\$ 10,500 – \$ 8,000	\$ 10,500 – \$ 8,000
Demand (Excess Supply)	33,731,557 MW (3,589,249 MW)		0,000 MW (No Excess Supply)	987,000 MW (1,396,500 MW)	442,000 MW (45,000 MW)
Round 3	\$ 8,000 – \$ 5,500		\$ 8,000 – \$ 5,500	\$ 8,000 – \$ 5,500	\$ 8,000 – \$ 5,500
Demand (Excess Supply)	34,828,118 MW (2,668,766 MW)		0,000 MW (No Excess Supply)	987,000 MW (251,200 MW)	442,000 MW (45,000 MW)
Round 4	\$ 5,500 – \$ 3,750		\$ 5,500 – \$ 3,750	\$ 5,500 – \$ 3,750	\$ 5,500 – \$ 3,750
Demand (Excess Supply)	35,030,394 MW (No Excess Supply)		0,000 MW (No Excess Supply)	987,000 MW (No Excess Supply)	442,000 MW (45,000 MW)
Round 5					\$ 3,750 – \$ 0,000
Demand (Excess Supply)					442,000 MW (No Excess Supply)

Northern New England Capacity Zone

Rest-of-Pool		Northern New England	Southeast New England	
Round	System-Wide	Capacity Zone Northern New England	External Interface New Brunswick	External Interface Hydro-Quebec Highgate
Status		Closed	Closed	Closed
Round 1	\$ 12,864 – \$ 10,500		\$ 12,864 – \$ 10,500	\$ 12,864 – \$ 10,500
Demand (Excess Supply)	33,361,578 MW (3,972,296 MW)	8,380,071 MW (303,691 MW)	194,000 MW (403,325 MW)	57,000 MW (No Excess Supply)
Round 2	\$ 10,500 – \$ 8,000		\$ 10,500 – \$ 8,000	\$ 10,500 – \$ 8,000
Demand (Excess Supply)	33,731,557 MW (3,589,249 MW)	8,380,071 MW (293,637 MW)	194,000 MW (403,325 MW)	57,000 MW (No Excess Supply)
Round 3	\$ 8,000 – \$ 5,500		\$ 8,000 – \$ 5,500	\$ 8,000 – \$ 5,500
Demand (Excess Supply)	34,828,118 MW (2,668,766 MW)	8,380,071 MW (287,691 MW)	194,000 MW (403,325 MW)	57,000 MW (No Excess Supply)
Round 4	\$ 5,500 – \$ 3,750		\$ 5,500 – \$ 3,750	\$ 5,500 – \$ 3,750
Demand (Excess Supply)	35,030,394 MW (No Excess Supply)	8,380,071 MW (Zonal Demand Condition Satisfied)	194,000 MW (336,000 MW)	57,000 MW (No Excess Supply)
Round 5			\$ 3,750 – \$ 0,000	
Demand (Excess Supply)			194,000 MW (No Excess Supply)	

Southeast New England Capacity Zone

Rest-of-Pool		Northern New England	Southeast New England
Round	System-Wide	Capacity Zone Southeast New England	
Status		Closed	
Round 1	\$ 12,864 – \$ 10,500	\$ 12,864 – \$ 10,500	
Demand (Excess Supply)	33,361,578 MW (3,972,296 MW)	9,049,240 MW	
Round 2	\$ 10,500 – \$ 8,000	\$ 10,500 – \$ 8,000	
Demand (Excess Supply)	33,731,557 MW (3,589,249 MW)	9,164,771 MW	
Round 3	\$ 8,000 – \$ 5,500	\$ 8,000 – \$ 5,500	
Demand (Excess Supply)	34,828,118 MW (2,668,766 MW)	9,308,410 MW	
Round 4	\$ 5,500 – \$ 3,750	\$ 5,500 – \$ 3,750	
Demand (Excess Supply)	35,030,394 MW (No Excess Supply)	9,440,854 MW	
Round 5			
Demand (Excess Supply)			

Auction Schedule

Round	Status	Start	End	Rest-of-Pool	Northern New England	Southeast New England
				New York Cross Sound Cable New York AC Ties Phase III HQ Excess	New Brunswick Hydro-Quebec Highgate	
Round 1	Posted	5 Feb, 9:00:00 am	5 Feb, 9:45:00 am	\$ 12,864 – \$ 10,500	\$ 12,864 – \$ 10,500	\$ 12,864 – \$ 10,500
	Recess	5 Feb, 9:45:00 am	5 Feb, 10:00:00 am		Posted	Posted
Round 2	Posted	5 Feb, 10:00:00 am	5 Feb, 10:45:00 am	\$ 10,500 – \$ 8,000	\$ 10,500 – \$ 8,000	\$ 10,500 – \$ 8,000
	Recess	5 Feb, 10:45:00 am	5 Feb, 11:00:00 am	Posted	Posted	Posted
Round 3	Posted	5 Feb, 11:00:00 am	5 Feb, 11:45:00 am	\$ 8,000 – \$ 5,500	\$ 8,000 – \$ 5,500	\$ 8,000 – \$ 5,500
	Recess	5 Feb, 11:45:00 am	5 Feb, 12:00:00 noon	Posted	Posted	Posted
Round 4	Posted	5 Feb, 12:00:00 noon	5 Feb, 1:30:00 pm	\$ 5,500 – \$ 3,750	\$ 5,500 – \$ 3,750	\$ 5,500 – \$ 3,750
	Recess	5 Feb, 1:30:00 pm	6 Feb, 9:00:00 am	Posted Capacity Zone closed New York Cross Sound Cable closed New York AC Ties closed	Posted Capacity Zone closed Hydro-Quebec Highgate closed	Posted Capacity Zone closed
Round 5	Final	6 Feb, 9:00:00 am	6 Feb, 10:00:00 am	\$ 3,750 – \$ 0,000	\$ 3,750 – \$ 0,000	
The Auction has concluded.				Capacity Zone closed in Round 4 New York Cross Sound Cable closed in Round 4 New York AC Ties closed in Round 4 Phase III HQ Excess closed in Round 5	Capacity Zone closed in Round 4 New Brunswick closed in Round 5 Hydro-Quebec Highgate closed in Round 4	Capacity Zone closed in Round 4

Section 2:

Capacity Supply Obligation Details – Capacity Supply Obligation totals for FCA 12 are provided in the tables below. Table 1 contains the system wide totals (including self-supply obligation) and Table 2 contains the totals for each Capacity Zone. Table 3 contains the totals for each of the external interfaces.

Table 1

Commitment Period	Control Area Information				Capacity Supply Obligation Details					Demand	RTR	Retirement Details
	Installed Capacity Requirement	HQICC	Net Installed Capacity Requirement	Capacity Supply Obligation	RTEG Capacity Supply Obligation	RTEG Utilization Ratio	Self-Supply Obligation	Import Capacity Supply Obligation	Cleared Demand	RTR Capacity Supply Obligation	CSO Due to Resource Retirement	
Date	MW	MW	MW	MW	MW	Number	MW	MW	MW	MW	MW	
6/1/2021	34683.000	958.000	33725.000	34827.877	0.000	1.0000000	1644.136	1217.000	34827.877	32.803	0.000	

Table 2

Capacity Zone Information				Capacity Supply Obligation Details							Retirement Details		
Modeled Capacity Zone ID	Modeled Capacity Zone Name	Modeled Capacity Zone Type	Local Sourcing Requirement	Maximum Capacity Limit	Capacity Supply Obligation	RTEG Capacity Supply Obligation	Self-Supply Obligation	Administrative Pricing	Capacity Clearing Price	Payment Rate	RTEG Payment Rate	CSO Due to Resource Retirement	Payment Rate for CSO Due to Resource Retirement
Number	String	String	MW	MW	MW	MW	MW	String	\$/kW-Month	\$/kW-Month	\$/kW-Month	MW	\$/kW-Month
8500	Rest-of-Pool	Rest of Pool			15629.938	0.000	601.834	Not Applicable	4.631	4.631	4.631	0.000	
8505	Northern New England	Export			8067.264	0.000	735.594	Not Applicable	4.631	4.631	4.631	0.000	
8506	Southeast New England	Import			11130.675	0.000	306.708	Not Applicable	4.631	4.631	4.631	0.000	

Table 3

External Interface Information				Capacity Supply Obligation Details							Retirement Details	
External Interface Name	Modeled Capacity Zone ID	Modeled Capacity Zone Name	External Control Area	Capacity Transfer Limit	Capacity Supply Obligation	Grandfathered Import Capacity Supply Obligation	Self-Supply Obligation	Administrative Pricing	Capacity Clearing Price	Payment Rate	CSO Due to Resource Retirement	Payment Rate for CSO Due to Resource Retirement
String	Number	String	String	MW	MW	MW	MW	String	\$/kW-Month	\$/kW-Month	MW	\$/kW-Month
New York Cross Sound Cable	8500	Rest-of-Pool	New York Power Pool	0.000	0.000	0.000	0.000	Not Applicable	4.631	4.631	0.000	
New York AC Ties	8500	Rest-of-Pool	New York Power Pool	987.000	524.000	81.300	17.720	Not Applicable	4.631	4.631	0.000	
New Brunswick	8505	Northern New England	New Brunswick	194.000	194.000	0.000	0.000	Not Applicable	3.155	3.155	0.000	
Phase III HQ Excess	8500	Rest-of-Pool	Hydro Quebec	442.000	442.000	0.000	0.000	Not Applicable	3.701	3.701	0.000	
Hydro-Quebec Highgate	8505	Northern New England	Hydro Quebec	57.000	57.000	0.000	0.000	Not Applicable	4.631	4.631	0.000	