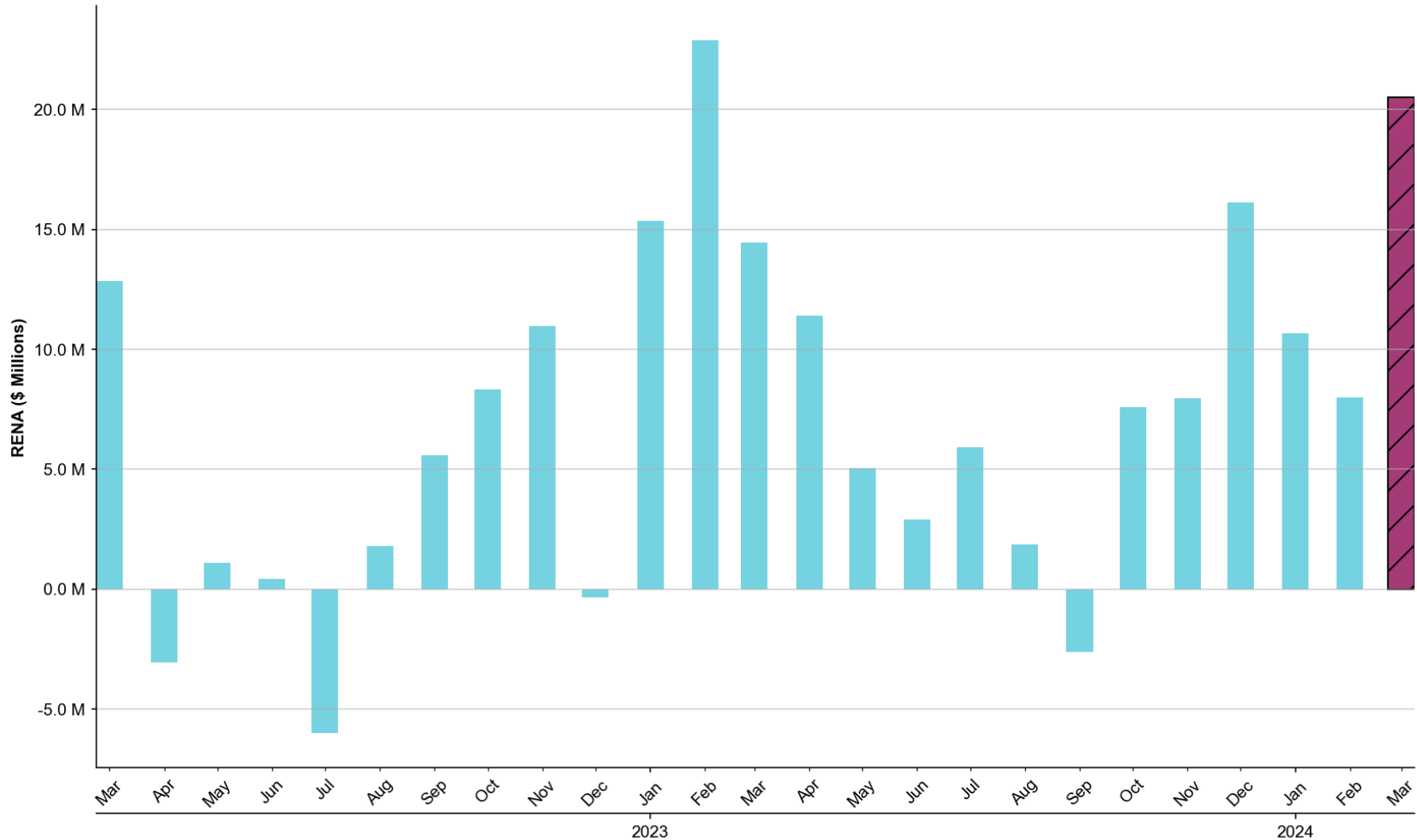


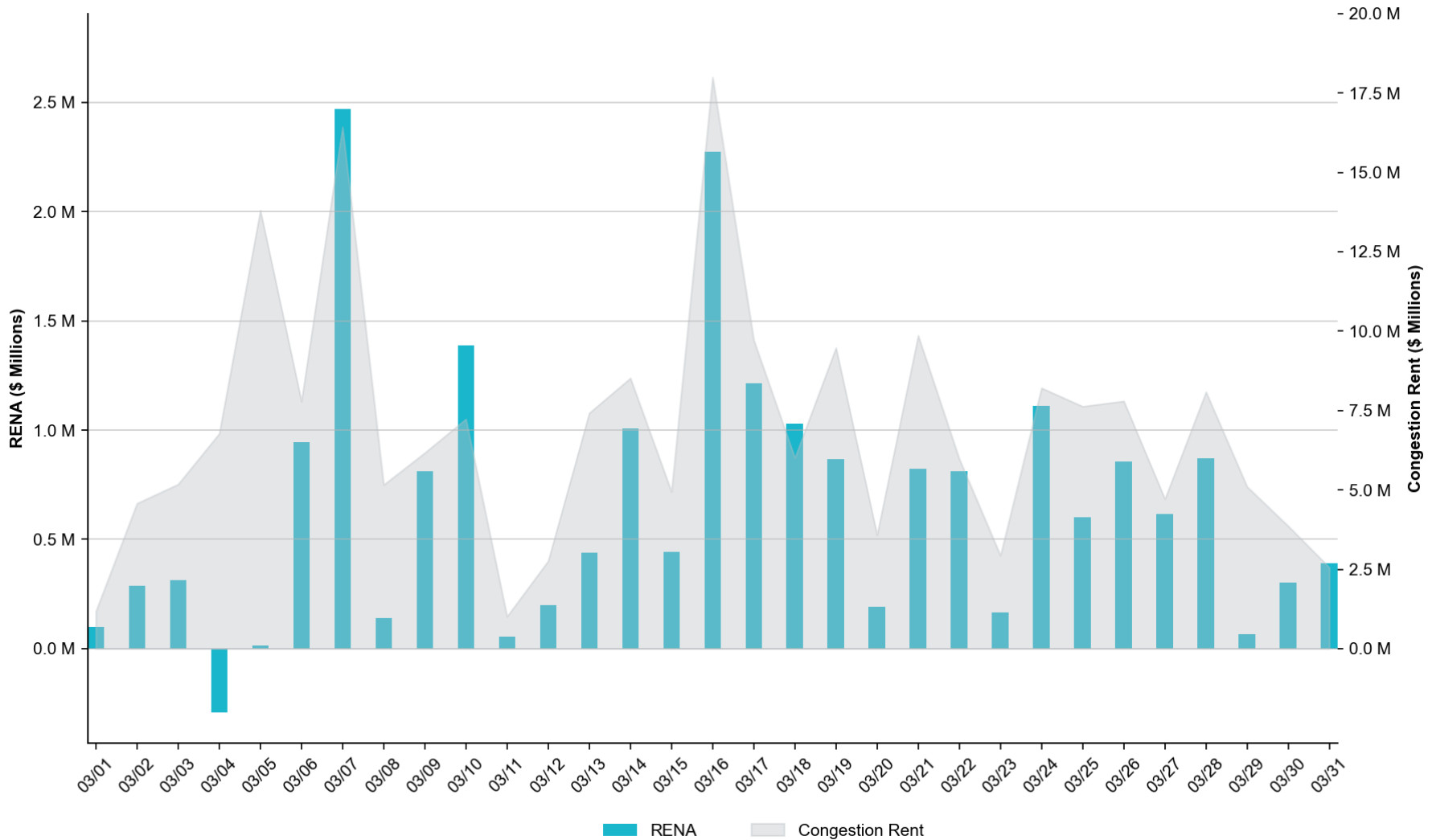
## Historical Monthly RENA Totals

The total RENA in March of **\$20.50M** represents the **96th** percentile compared to the monthly RENA totals across the previous two years.



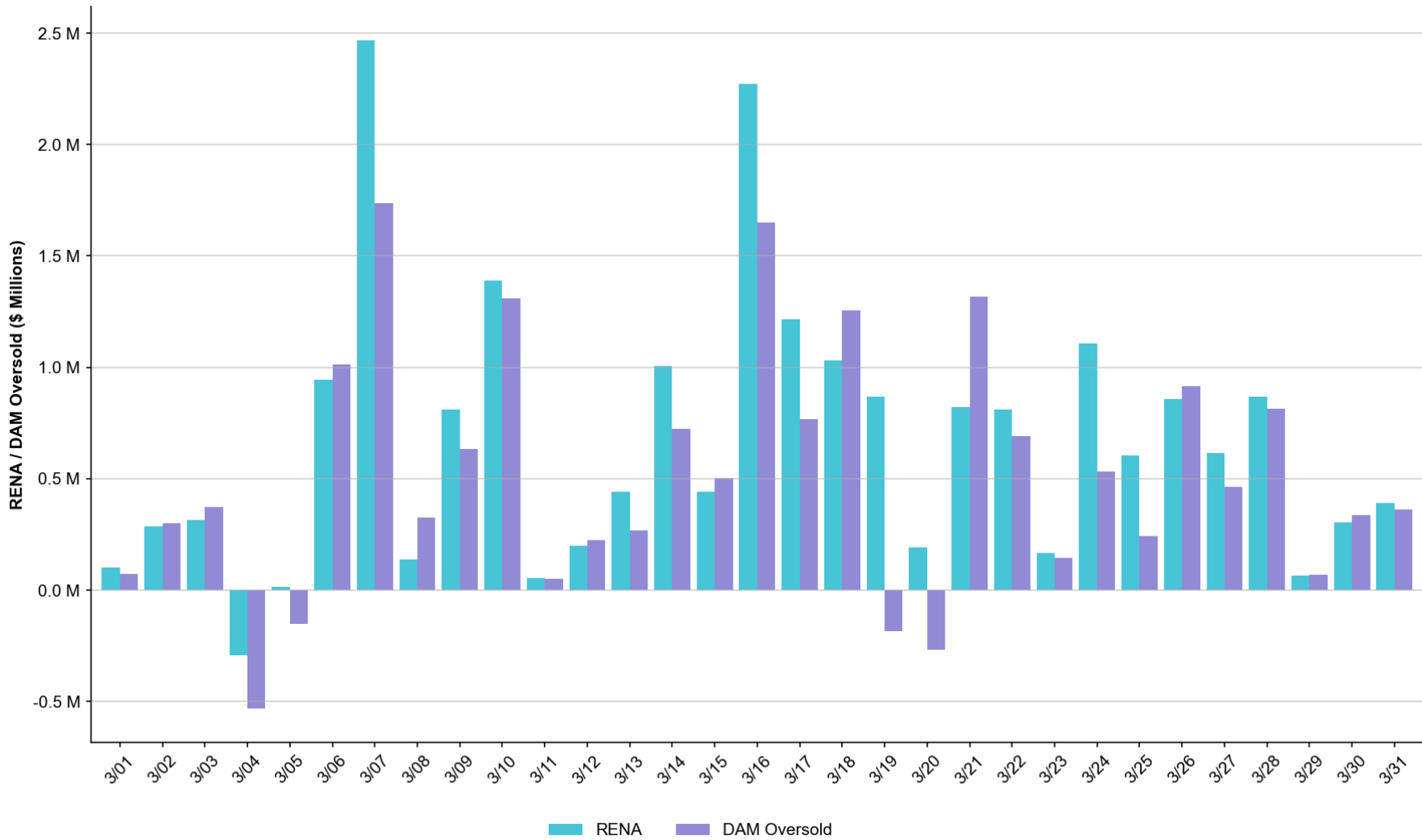
# Daily RENA vs. Real-Time Congestion Rent

The total RENA in March was approximately **\$20.50M**, while the total Real-Time congestion rent accrued amounted to **\$212.49M**.



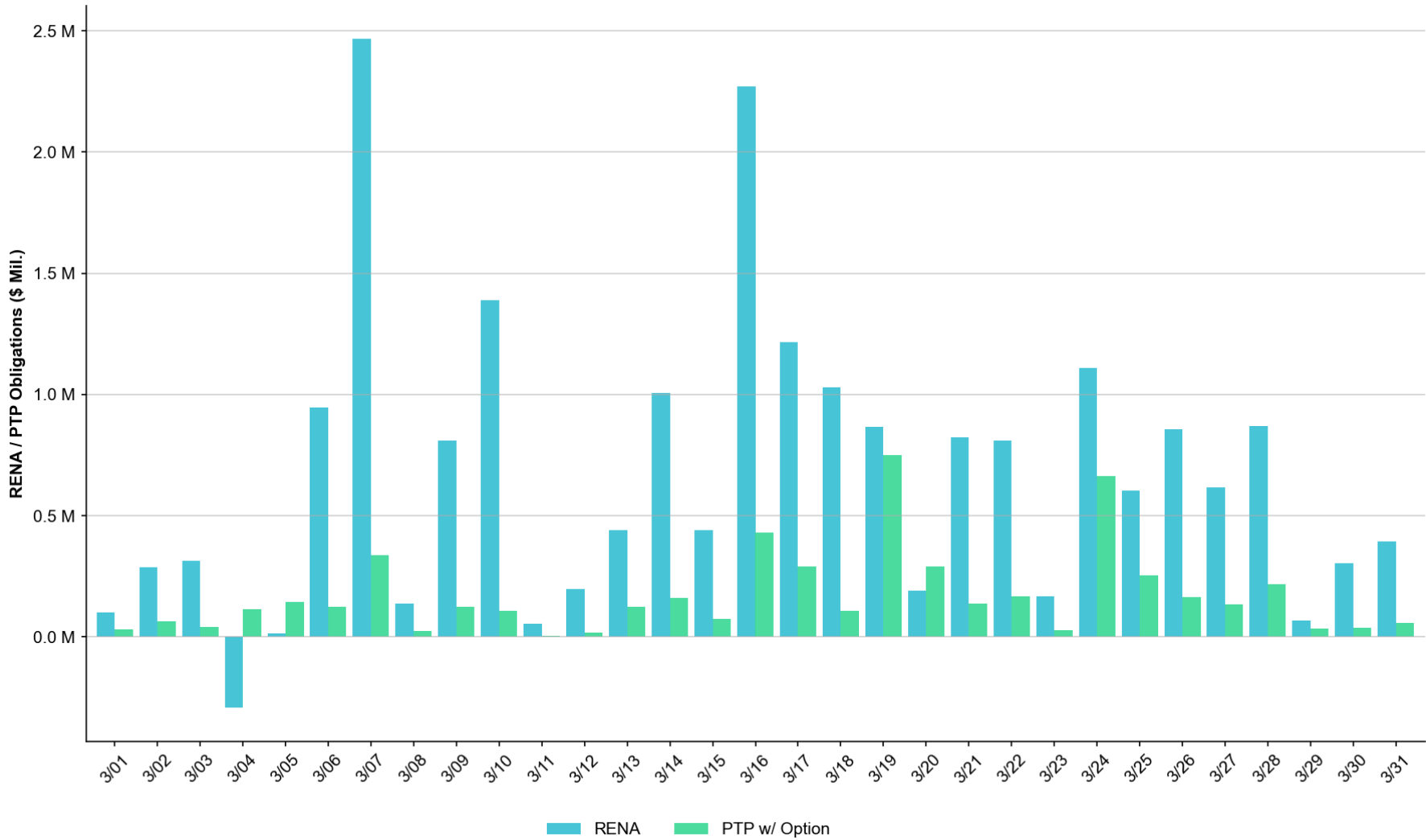
# Daily RENA vs. estimated DAM Oversold

The total estimated DAM oversold in March was approximately **\$15.96M**.



# Daily RENA vs. PTP w/ Links to Options

The estimated sum of PTPs w/ Links to Options in March totaled **\$5.25M**.



## Operating Days with RENA exceeding \$1M

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
March-07	\$2.47M	\$16.43M	\$1.74M	\$0.34M

### NOTES:

- DAM Oversold on an RTM constraint: The constraint DMGSBTR5: 6036\_\_A contributed ca. \$0.75M toward RENA, likely attributable to discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM.
- DAM Oversold on an RTM constraint: The EASTEX GTC contributed ca. \$0.4M toward RENA, primarily attributable to a difference in the constraint limit modelled in RTM and DAM.
- DAM Oversold on an RTM constraint: The constraint MRESMCM8: RINCON\_WHITE\_2\_1 contributed ca. \$0.15M toward RENA, primarily attributable to the extension of a planned outage not captured in DAM.

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
March-10	\$1.39M	\$7.23M	\$1.31M	\$0.11M

### NOTES:

- DAM Oversold on an RTM constraint: The constraint XFOW58: CATARI\_PILONC1\_1 contributed ca. \$0.6M toward RENA, primarily attributable to PST tap differences between DAM and RTM.
- DAM Oversold on an RTM constraint: The constraint SFORYEL8: HEXT\_MASONS1\_1 contributed ca. \$0.3M toward RENA, primarily attributable to the extension of a planned outage not captured in DAM.

OPERATING DAY	RENA	RT CONGESTION RENT	DAM OVERSOLD	PTP W/ OPTION
March-16	\$2.27M	\$17.99M	\$1.65M	\$0.43M

**NOTES:**

- DAM Oversold on an RTM constraint: The constraint SBAKCED5: HARGRO\_TWINBU1\_1 contributed ca. \$0.67M toward RENA, attributable to discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM as well as PST tap differences between DAM and RTM.  
  
DAM Oversold on an RTM constraint: The constraint DMGSBTR5: 6036\_\_A contributed ca. \$0.55M toward RENA, attributable to discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM.
- DAM Oversold on an RTM constraint: The constraint DNOESGT5: HARGRO\_TWINBU1\_1 contributed ca. \$0.3M toward RENA, attributable to discrepancies between PUN LDFs modelled in DAM and actual net consumption in RTM as well as PST tap differences between DAM and RTM.

## Summary

- **The monthly RENA observed in March totaled \$20.50M, which can be considered significantly high based on the monthly RENA totals across the past two years. The majority of RENA was related to constraints “oversold” in DAM.**
- **The highest RENA observed in March was on OD 03/07 with \$2.47M, which was attributable to several causes including:**
  - An unavoidable extension of an outage in RTM
  - Discrepancies in PUN LDFs and RTM net consumption
  - GTC limit differences between RTM and DAM.
- **PTP w/ links to options in March totaled \$5.25M, which was considerably higher than in previous months:**
  - The highest amount of \$0.75M was accrued on OD 03/19, primarily caused by NOIE PTPs negatively impacted by congestion in South Texas.
- **The rest of RENA can be attributed to differences between congestion rent generated in RTM and collected in Settlement.**

# Monthly CRR Balance Account





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## Abbreviations

<b>CRR</b>	Congestion Revenue Rights
<b>CRRAH</b>	Congestion Revenue Rights' Account Holders
<b>CRRBA</b>	Congestion Revenue Rights' Balance Account
<b>OD</b>	Operating Day
<b>PTP</b>	Point-to-Point
<b>RENA</b>	Revenue Neutrality Allocation Uplift