

2019 Bundled RPS Energy (REC) Sale

Questions and Answers

Question

Were Advice Letters filed for transactions resulting from PG&E's previous Bundled RPS Energy Sale Solicitations (February 2018 and September 2018) approved by the CPUC?

Answer

Yes, both Advice Letters PG&E filed pursuant to our two 2018 Bundled RPS Sale Solicitations were approved. They are 5294—E and 5422-E. You can find the Advice Letters and Disposition Letters issued by CPUC for each at the link below.

<https://www.pge.com/tariffs/advice-letters.page>

Question

Since PG&E will be the SC and since monthly deliveries aren't to be specified, (PG&E is guaranteeing an annual quantity), when will PG&E inform the counterparty how much energy is to be scheduled on their behalf and for which trade date/hours and location?

Answer

Counterparty will have visibility as to how much/when energy was delivered, and information as to the facility(s) corresponding with the deliveries on the invoice issued by PG&E to Buyer for the appropriate Calculation Period. The Calculation Period is the calendar month (or portion thereof) that Delivered Energy was conveyed to Buyer and for which associated Green Attributes will be delivered to Buyer. Buyer can expect to receive their invoice four (4) months following the Calculation Period.

Question

What conditions or legal treatment will be added to the documentation (EEI or confirm) to reflect PG&E's current bankruptcy status?

Answer

Participants should refer to Section 6.4 of PG&E's short-form Confirmation which was added to address PG&E's current bankruptcy status.

Question

Are energy deliveries and Green Attributes firm, rather than being unit/resource contingent?

Answer

All energy deliveries and Green Attributes are firm as part of the Agreement. Buyer is entitled to the Total Quantity and the Energy Quantity agreed upon at execution for the Delivery Term. All Product sold under the Agreement will be generated by facility(s) listed by PG&E in Appendix A.

Question

If an index plus bid is selected, will PG&E consider converting the index plus bid to a fixed price contract?

Answer

PG&E will not be considering fixed price contracts.

Question

Can PG&E deliver a predetermined schedule of energy as desired by Buyer? The parties could agree, for example, on energy deliveries for a specified quantity delivered during specified hours/months?

Answer

For this solicitation, PG&E is focused on energy quantities delivered over the entire compliance year, (2019 and/or 2020) rather than energy deliveries made according to a predetermined schedule.

Question

Will the Electric Energy be scheduled via a day-ahead inter-SC trade?

Answer

No, the bulk of the market prefers scheduling and settling contractually. As defined in Article 1 of the Short-Form of Agreement posted on the Solicitation website, PG&E or a qualified third party designated by PG&E will act as Scheduling Coordinator.

Question

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Can you provide more clarity on how the energy price is determined?

Answer

“Index Price” means the Trading Hub price (as defined in the CAISO Tariff) associated with the Delivered Energy to the Delivery Point for each applicable hour as published by the CAISO on the CAISO website. The Delivery Point would either be NP15, SP15, and/or ZP26, as specified by PG&E as Seller.