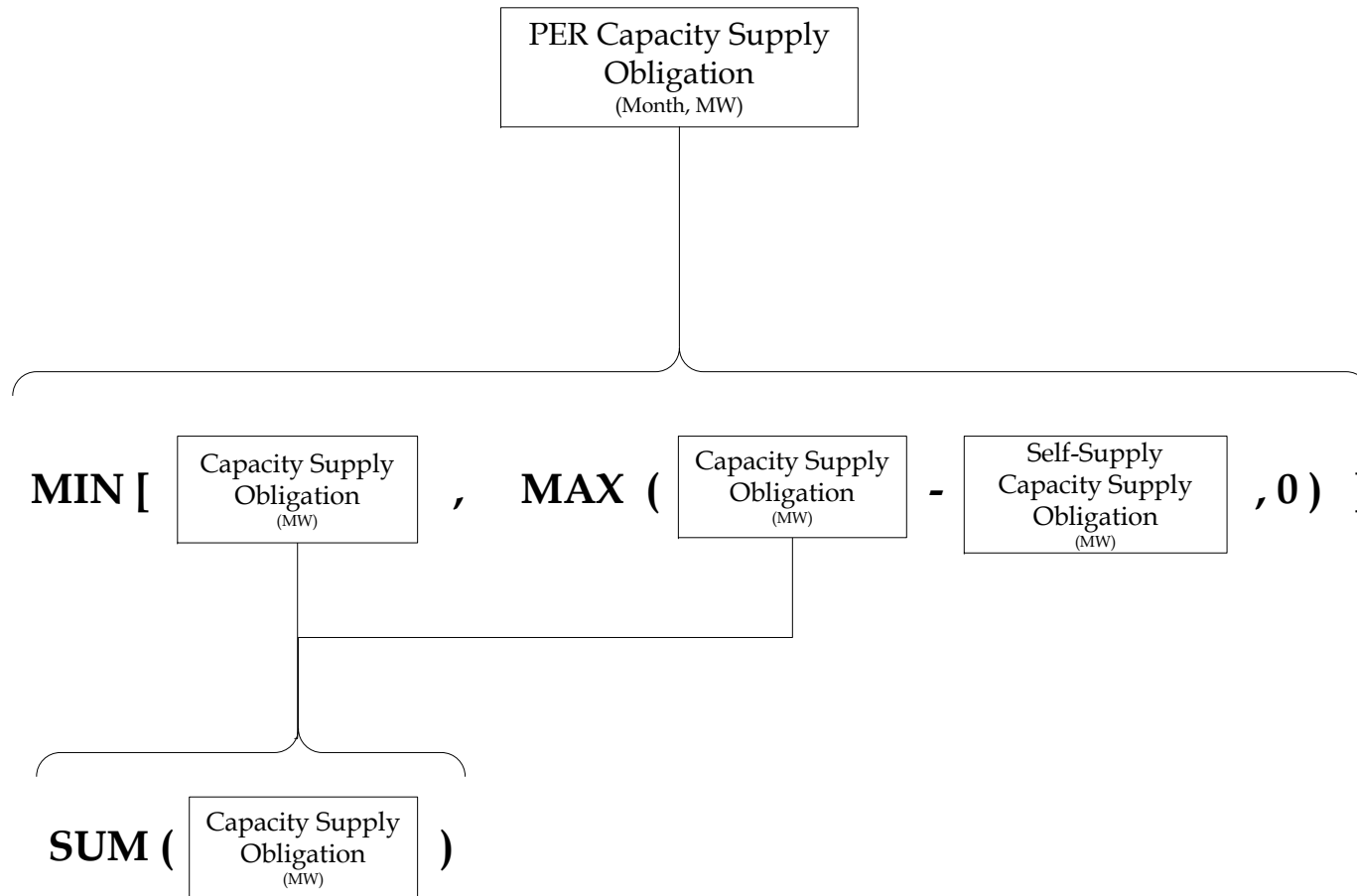


Note: The relevant Markets, Services and Transmission Tariff and the relevant Market Manuals, Operating Procedures and Planning Procedures shall govern.

Acronyms	
Acronym	Definition
CCP	Capacity Commitment Period
CSO	Capacity Supply Obligation
FCA	Forward Capacity Auction
PER	Peak Energy Rent
MRECO	Multiyear Rate Existing Capacity Obligation
Related Calculation Summaries	
Calculation Summary	Related Market
	intentionally blank
Related Market Information Server (MIS) and World-wide Web (WW) Reports	
Report Code	Report Long Name
sd_fcmresstldtl	Forward Capacity Market Resource Settlement Details Report
ww_fcmhourlyper	Forward Capacity Market Hourly Peak Energy Rent Report
ww_fcmmonthlyper	Forward Capacity Market Monthly Peak Energy Rent Report

Resource



Monthly

Monthly PER
(\$/kW-Month)

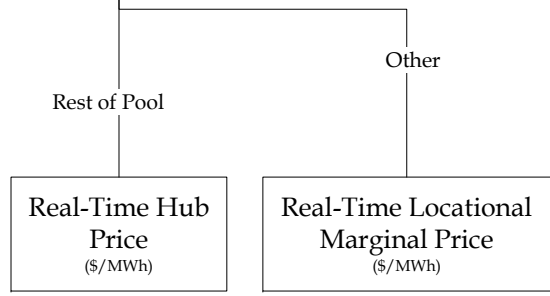
Hourly

SUM (Hourly PER
(\$/kWh))

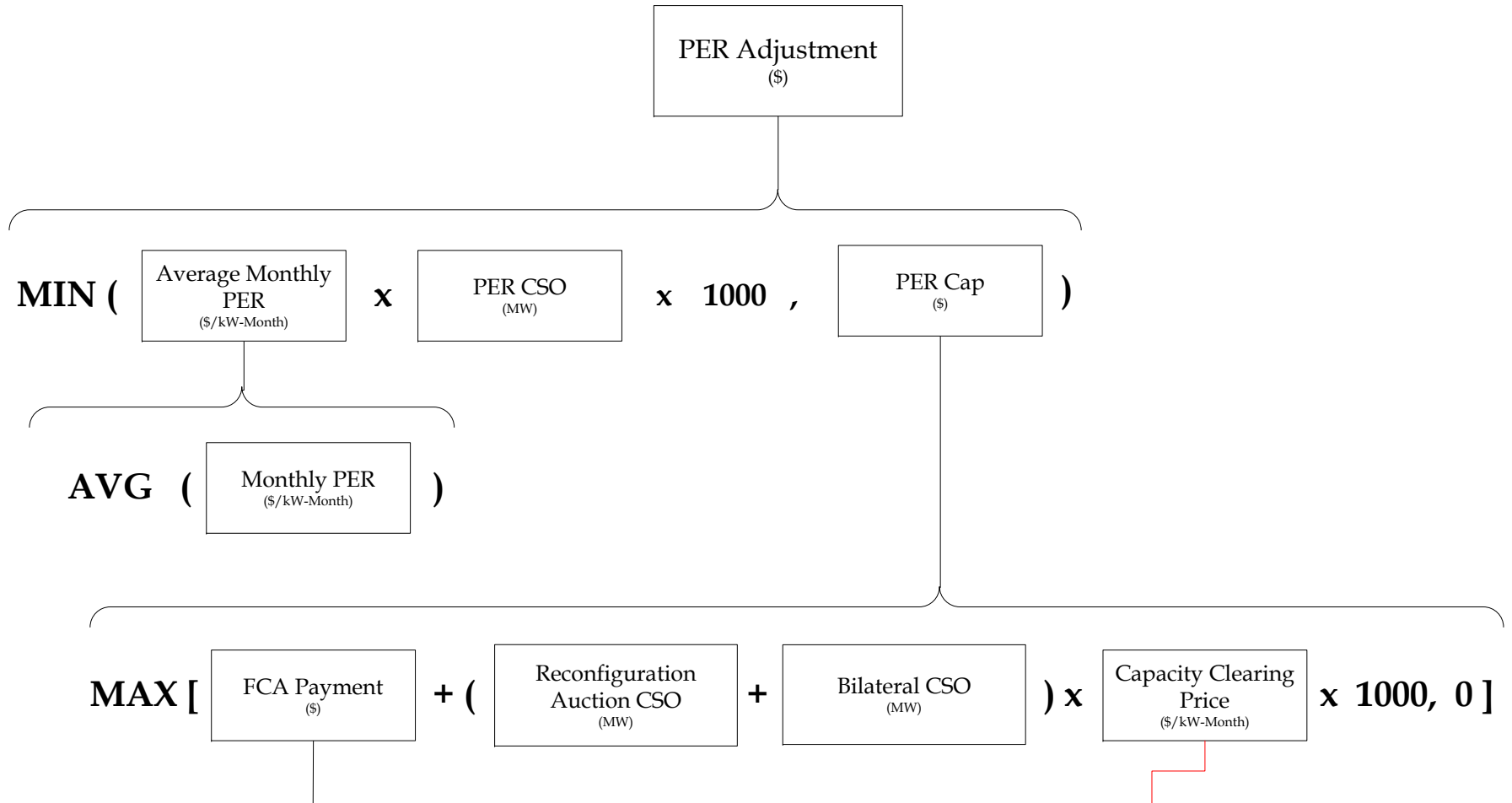
$$\text{MAX} (0 , \text{Real-Time Locational Marginal Price } (\$/\text{MWh}) - \text{Strike Price } (\$/\text{MWh})) \times \text{Availability Factor } (0.95) \times \text{Scaling Factor } (\text{Number}) / 1000$$

$$\left(\text{PER Proxy Unit Fuel Cost } (\$/\text{MMBtu}) \times \text{Heat Rate } (22,000 \text{ Btu}/\text{kWh}) / 1000 \right) \text{MIN} (1 , \text{Actual Hourly Integrated System Load Obligation } (\text{MWh}) / \text{Summer 50/50 Peak System Load Forecast } (\text{MWh}))$$

$$\text{MAX} (\text{Day-Ahead Gas Price } (\$/\text{MMBtu}) , \text{Oil Price } (\$/\text{MMBtu}) \times (1 + \text{Transportation Markup } (0.07)))$$



Resource



NOTE: In the case of Inadequate Supply or Insufficient Competition, Capacity Clearing Price will be the lower of (a) the Capacity Clearing Price and (b) the payment rate for Existing Generating Capacity Resources, Existing Import Capacity Resources, and Existing Demand Resources, applicable to that resource's location from the FCA. Where the calculation results in a PER cap value less than zero, the PER cap will be revised to zero.

Resource

