

ILLINOIS COMMERCE COMMISSION
Public Notice of Successful Bidders and Average Prices

Illinois Power Agency
February 2023 Procurement of
MISO Zonal Resource Credits

February 23, 2023

On February 16, 2023, the Illinois Power Agency’s procurement administrator, NERA Economic Consulting, received bids for the sale of Zonal Resource Credits (“ZRCs”)* to Ameren Illinois Company, through a bidding process conducted pursuant to the procurement plan approved by the Illinois Commerce Commission (“Commission”) in Docket No. 22-0590. The bidding process was monitored for the Commission by Bates White. On February 23, 2023, voting in open session, the Commission approved the procurement administrator’s selection of winning bids.

This procurement event was held as a replacement event for the cancelled Fall 2022 capacity procurement event. The Fall 2022 Capacity procurement event was cancelled following the Federal Energy Regulatory Commission’s (“FERC’s”) August 31, 2022 Order in Docket Nos. ER22-495-000 and ER22-495-001. In accepting MISO’s proposal to implement a seasonal capacity construct beginning in the 2023-2024 Delivery Year, the FERC’s Order eliminated the annual ZRC capacity product which the IPA was slated to procure at the procurement event originally scheduled for the Fall of 2022. This is the first IPA procurement event for Zonal Resource Credits (“ZRCs”) on a seasonal basis.

Under the supplier contract, the supplier is paid during the applicable season in the planning year only for each seasonal ZRC delivered. The months included in the “Summer” season are June, July, and August. The months included in the “Fall” season are September, October, and November. The months included in the “Winter” season are December, January, and February. The months included in the “Spring” season are March, April, and May.

In accordance with Section 16-111.5(h) of the Public Utilities Act, this public notice announces the names of the successful bidders and the average winning bid price for each contract type and for each contract term. 220 ILCS 5/16-111.5(h). In accordance with previous Commission orders, quantity information is only provided where the number of successful bidders is greater than two.

Winning Suppliers

Dynegy Marketing and Trade, LLC
Hoosier Energy Rural Electric Cooperative, Inc.

Average Prices per Zonal Resource Credit (\$/MW-Day)

Season	Average Price
Summer 2023	\$211.96

Fall 2023	\$27.50
Winter 2023-2024	\$26.00
Spring 2024	\$26.00

* Note: Load serving entities, such as Ameren, must acquire ZRCs to satisfy certain resource adequacy requirements imposed by the Midcontinent Independent System Operator, Inc. ("MISO"). ZRCs represent a commitment of capacity from planning resources that can be relied upon by MISO.