An Introduction to the Electric Quarterly Report

December 12, 2012

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- What kind of data is in the EQR?

Staff Introductions

- EQR Staff
  - Jen Newman
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- Contact eqr@ferc.gov

Where can I go for help with the EQR?

- EQR information, both current and historical, is available on the EQR website at:

  http://www.ferc.gov/docs-filing/eqr.asp

  - Commission Orders & Notices
  - Filing Software & Tools
  - Filing News & Help
  - Accessing Data
  - Users Group & Workshops

What is the EQR?

- Filed by public utilities providing jurisdictional sales and transmission service
  - Contact information
  - Power sales and transmission contracts
  - Power sales and merchant transmission transactions
  - Transmission capacity reassignments
- Beginning in 2013 Q3, certain non-public utilities will also file EQRs
- Data filed electronically
- Data is accessible to the public at www.ferc.gov

Filing Requirements Defined in Commission Orders

- Orders No. 2001 through 2001-I
  - *Revised Public Utility Filing Requirements*, Order No. 2001, 67 FR 31043 (May 8, 2002), FERC Stats. & Regs. ¶ 31,127, *reh'g denied*, Order No. 2001-A, 100 FERC ¶ 61,074, *reh'g denied*, Order No. 2001-B, 100 FERC ¶ 61,342, *order directing filing*, Order No. 2001-C, 101 FERC ¶ 61,314 (2002), *order directing filing*, Order No. 2001-D, 102 FERC ¶ 61,334, *order refining filing requirements*, Order No. 2001-E, 105 FERC ¶ 61,352 (2003), *order on clarification*, Order No. 2001-F, 106 FERC ¶ 61,060 (2004), *order revising filing requirements*, Order No. 2001-G, 72 FR 56735 (Oct. 4, 2007), 120 FERC ¶ 61,270, *order on reh'g and clarification*, Order No. 2001-H, 73 FR 1876 (Jan. 10, 2008), 121 FERC ¶ 61,289 (2007), *order revising filing requirements*, Order No. 2001-I, 73 FR 65526 (Nov. 4, 2008), 125 FERC ¶ 61,103 (2008)
- Order No. 768
  - CFR citation: Electricity Market Transparency Provisions of Section 220 of the Federal Power Act, Order No. 768, 77 FR 61896 (Oct. 11, 2012), FERC Stats. & Regs. ¶ 31,336 (2012)

Regulations can be found at 18 CFR 35.10b

What is in the EQR Data Dictionary?

Docket No. RM10-12-000 - 135 -

EQR Data Dictionary ID Data					
Field # Old	Field # New	Field	Required	Value	Definition
1	1	Filer Unique Identifier	✓	FR1	(Respondent) – An identifier (i.e., "FR1") used to designate a record containing Respondent identification information in a comma-delimited (csv) file that is imported into the EQR filing. Only one record with the FR1 identifier may be imported into an EQR for a given quarter.
1	1	Filer Unique Identifier	✓	FS# (where "#" is an integer)	(Seller) – An identifier (e.g., "FS1", "FS2") used to designate a record containing Seller identification information in a comma-delimited (csv) file that is imported into the EQR filing. One record for each seller company may be imported into an EQR for a given quarter.
1	1	Filer Unique Identifier	✓	FA1	(Agent) – An identifier (i.e., "FA1") used to designate a record containing Agent identification information in a comma-delimited (csv) file that is imported into the EQR filing. Only one record with the FA1 identifier may be imported into an EQR for a given quarter.
2	2	Company Name	✓	Unrestricted text (100 characters)	(Respondent) – The name of the company taking responsibility for complying with the Commission's regulations related to the EQR.
2	2	Company Name	✓	Unrestricted text (100 characters)	(Seller) – The name of the company that is authorized to make sales as indicated in the company's FERC tariff(s). This name may be the same as the Company Name of the Respondent.
2	2	Company Name	✓	Unrestricted text (100 characters)	(Agent) – The name of the entity completing the EQR filing. The Agent's Company Name need not be the name of the company under Commission jurisdiction.
3	X				
4	3	Contact Name	✓	Unrestricted text (50 characters)	(Respondent) – Name of the person at the Respondent's company taking responsibility for compliance with the Commission's EQR regulations.

ID Data

- An organization filing an EQR must be either a seller or an agent
  - Seller: if you are the company that is making sales
  - Agent: if you are designated by the seller company to file the EQR on its behalf
- Both types of ID Data collect relevant company names and contact information

Contract Data – Relevant Contract Dates

- Contracts should be reported in the EQR once service under the agreement begins and continue to be reported until the contract is terminated
  - The Contract Execution Date (Field 20) is the most recent date the contract (or a substantive amendment) was signed
  - The Commencement Date of Contract Terms (Field 21) is the date the most recent terms became effective
  - Contract Termination Date (Field 22) is the date the contract says that it terminates
    - If the contract is evergreen, no date is necessary in this field
  - If a contract does terminate, the termination date should be reported as the Actual Termination Date (Field 23)
    - This allows us to identify contracts that are no longer in effect

Contract Data – Identifying a Contract

- The Contract Unique ID (Field 14) tells the software importing the data which lines are associated with which contract
  - Shouldn't be confused with Contract Service Agreement ID (Fields 19 and 48)
- The Contract Service Agreement ID (Fields 19 and 48) is supposed to be unique and is designed to allow a specific contract to be identified through this number alone
- The Seller Company Name (Fields 15 and 45) must match the name associated with your FERC Company ID
- The Customer Company Name (Field 16) is a free text field, but the name specified in this field should match the way it is spelled in the actual contract
- The FERC Tariff Reference (Field 18) should be listed as "Not Required" for non-public utilities

Contract Data – Contract Descriptions

- Fields in the Contract section refer to terms in the contract itself
- If there are specific terms in the contract, the contract descriptors are likely to match the transaction descriptors
- Under a master agreement, the descriptors may not match
  - A Master Agreement can be a long-term contract, but the transactions negotiated under it can be short-term
  - For example, the contract Term Name (Field 26) (e.g. Long-Term or Short-Term) should reflect the duration of the contract and the terms thereof and not individual deals that are transacted under it
    - The term of individual deals will be provided in the Transaction Data section of the EQR
    - An evergreen contract would be considered a long term contract because the contract can and usually is extended beyond one year
  - The contract Increment Name (Field 27) (e.g. Hourly, Daily, etc) is intended to reflect the period under which the provisions of the contract remain unchanged
    - Where the contract is a Master Agreement providing no specific terms for any transactions reported in the EQR, the filer may use "N/A"
    - The duration of the individual deals should be provided in the description of transactions

Contract Data – Rate Description

- In the Contract section, at least one of the following four rate specification fields must be specified:
  - Rate (Field 33)
  - Rate Minimum (Field 34)
  - Rate Maximum (Field 35)
  - Rate Description (Field 36)
- In a contract where prices are set through individual transactions, the Rate Description field may be “Market-Based Rate”

Transaction Data – General Points of Emphasis

- Transaction data should not be aggregated
- If the price changes, a new line of transaction data should be reported
- Prices cannot be averaged

Transaction Data – Corresponding Contracts

- To enter a transaction, you need to have a contract that corresponds to it
  - In most cases, before a transaction for a given product (Energy, Uplift, etc.) can be entered into the EQR, a contract product associated with that transaction must be entered into the EQR (exception: booked out power)
  - To import transactions, the following four fields must be identical to the relevant contract fields (this is how the software knows that a transaction is associated with a contract):
    - Seller Company Name (Fields 15 and 45)
    - Customer Company Name (Fields 16 and 46)
    - FERC Tariff Reference (Fields 18 and 47)
    - Contract Service Agreement ID (Fields 19 and 48)

Transaction Data – Transaction Identifiers

- The Transaction Unique ID (Field 44) is designed to indicate to the software each unique line in the .csv file
  - Plan on using serial identifiers as the "T" number (T1, T2, T3)
  - Field gets peeled off when data goes into the database
- The Transaction Unique Identifier (Field 49) is designed to allow a specific transaction to be identified through this number alone
  - Should be unique to the transaction
  - A transaction can be represented using multiple records
  - The key field to allow the seller to reference any necessary backup information

Transaction Data – Transaction Dates

- The Transaction Begin Date (Field 50) and Transaction End Date (Field 51) must both be within the quarter being reported
  - If the transaction lasts the full quarter at a single price the Transaction Begin Date would be midnight, the first day of the quarter, and the Transaction End Date would be midnight, the first day of the next quarter
  - We expect most energy sales to RTOs/ISOs to last one hour or less
  - Virtual sales to RTOs/ISOs don’t need to be reported

Transaction Data – Delivery Points

- Because transmission transactions are not reported, only the delivery point is represented in the EQR
- Point of Delivery Balancing Authority (Field 56):
  - Sales delivered to interties between two balancing authorities should use the receiving PODBA
  - If a sale is made at a marketing HUB, the term "HUB' should be used in the PODBA field
  - When "HUB" is used, the Point of Delivery Specific Location (PODSL, Field 57) field becomes a pull down menu with a list of HUBs (otherwise, PODSL is a free form text field)
  - Sales delivered at an international border should use the US PODBA

Transaction Data – Transaction Descriptors

- In the Transaction section, the descriptor fields refer to the specific transactions being reported (not necessarily the overall contract)
- If the Increment Peaking Name (Field 61) is Peak or Off-Peak, the Begin and End Dates may be continuous over the full term of the transaction if the price is constant
  - A one week fixed price peak sale may be reported as a single transaction starting Monday morning and ending Friday night
  - If the contract is a Master Agreement, the transaction fields will likely differ

Transaction Data – Products

- If an energy sale is booked out before delivery, it should still be reported with the Product Name Booked Out Power
- A description of each of the available Product Names (Field 62) is included in Appendix A of the EQR Data Dictionary

Transaction Data – Transaction Quantity x Price

- Sometimes errors occur when there is a problem with the math for a given transaction
- The EQR software checks to make sure that the Transaction Quantity (Field 63) multiplied by the Price (Field 64) plus the Total Transmission Charge (Field 68), if applicable, equals the Total Transaction Charge (Field 69)
- The software allows for errors up to $1 or 1%

General EQR Points of Emphasis

- It is often the case that an EQR filer does not have perfect information at the time when an EQR is due to be filed with the Commission
- In those cases, a filer should file the best information currently available and then file updated/revised/amended data when such data becomes available
- If a filer recognizes that a previously filed EQR requires corrections, and if the EQR is for the current or previous quarter, the corrections should be made directly to the incorrect EQR filings
- If the EQR is for any filing prior to the previous quarter, and if the adjustment is material, the filer may make a one-line correction and indicate that it is a billing adjustment in the Class Name (Field 58)
- Billing Adjustments are used to reflect new information obtained through adjustments or amendments to billing statements
- Billing Adjustments should not be used to correct inaccurate data

EQR@ferc.gov

- All EQR questions should be sent to EQR@ferc.gov
- The Commission EQR staff monitor the EQR mailbox to promptly respond to EQR filer questions, concerns, or comments