

ICAP/UCAP Translation of Demand Curve

~Winter 2023-2024 Capability Period ~

	ICAP Based Reference Points Monthly (\$/kW-Month)	Winter 2023-2024 ICAP/UCAP Translation Factor	UCAP Based Reference Points Monthly (\$/kW-Month)
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	Col. A	Col. B	Col. C = Col. A / (1-Col. B/100)
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NYCA	\$8.43	10.39%	\$9.41
G-J Locality	\$12.42	6.08%	\$13.22
NYC	\$22.42	4.12%	\$23.38
LI	\$15.48	10.66%	\$17.33

	ICAP Based Maximum Clearing Price Annual (\$/kW-Year)	Monthly (\$/kW-Month)	Winter 2023-2024 ICAP/UCAP Translation Factor	UCAP Based Maximum Clearing Price Monthly (\$/kW-Month)
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	Col. A	Col. B	Col. C	Col. D = Col. A/12 / (1-Col. C/100)
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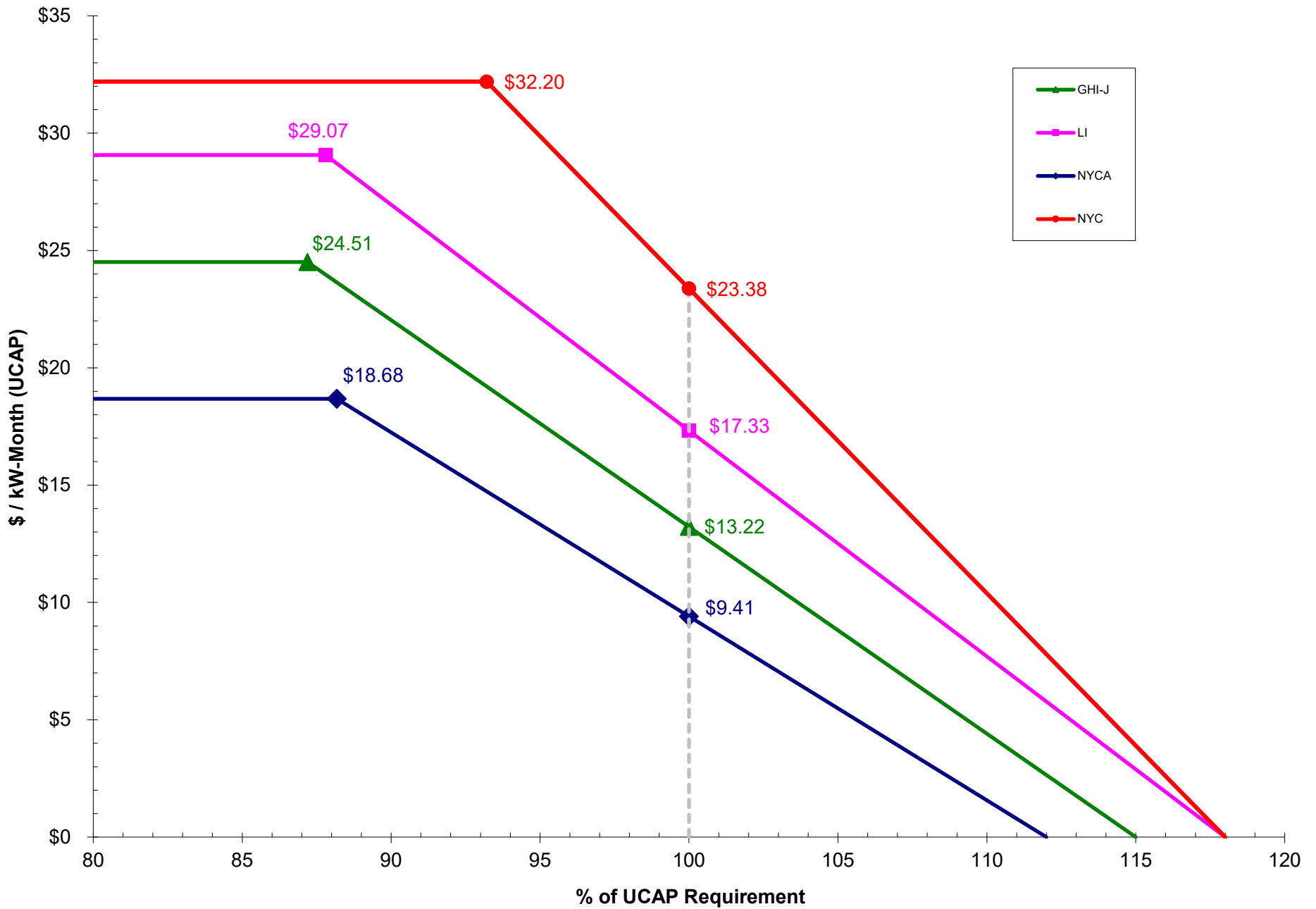
NYCA	\$200.88	\$16.74	10.39%	\$18.68
G-J Locality	\$276.24	\$23.02	6.08%	\$24.51
NYC	\$370.44	\$30.87	4.12%	\$32.20
LI	\$311.64	\$25.97	10.66%	\$29.07

	UCAP Requirement (MW @ 100% Req.)	Demand Curve Zero Crossing %	UCAP at \$0 (MW @ Col. B %)	Demand Curve Slope (in UCAP) (\$/kW-Month) per 100 MW
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	Col. A	Col. B	Col. C = (Col. A) x (Col. B)	Col. D = $\frac{-100 * \text{Ref. Point}}{\text{Col. C} - \text{Col. A}}$
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NYCA	34,462.8	112%	38,598.3	-\$0.2275
G-J Locality	12,346.1	115%	14,198.0	-\$0.7139
NYC	8,804.3	118%	10,389.1	-\$1.4753
LI	4,776.2	118%	5,635.9	-\$2.0158

Winter 2023-2024 Demand Curves



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