

Autumn 2025 Centralized TCC Auction Survey and Discussion

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PRINCIPAL, TCC MARKET OPERATIONS

ICAPWG/MIWG/PRLWG:

May 5, 2025, Rensselaer, NY

Overview

- **The NYISO conducted a poll of current TCC Market Participants (MPs) to solicit information about the demand for TCCs of various durations in future auctions as well as the desired structure of the Autumn 2025 Centralized TCC Auction**
 - Responses for the Autumn 2025 Centralized TCC Auction were limited to six-month and one-year TCCs
 - One survey response accepted per MP and 10 MPs responded

Survey Results – Autumn 2025

Capacity per Duration – for TCCs starting 11/1/2025

Duration	Desired Percentage of System Capacity per Duration							Average	Median
One-Year (effective 11/1/25)	40%	30%	21.67%	20%	18%	15%	5%	21.5%	20%
Six-Month (effective 11/1/25)	25%	35%	43.33%	45%	47%	50%	60%	43.5%	45%
# of MP Responses	1	2	1	2	1	2	1		

The numbers above for TCCs effective starting November 1, 2025 do not include the system capacity that was sold in the Spring 2024 Centralized TCC Auction as two-year TCCs (5%), the Autumn 2024 Centralized TCC Auction as one-year TCCs effective starting May 1, 2025 (5%), and in the Spring 2025 Centralized TCC Auction as two-year TCCs (5%) and one-year TCCs (20%).

Survey Results – Autumn 2025

Total Rounds per Duration – for TCCs starting 11/1/2025

Duration	Total Number of Rounds per Duration					Average	Median
One-Year (effective 11/1/25)	2	4	3	2	3	2.7	3
Six-Month (effective 11/1/25)	3	2	3	4	4	3.5	4
Total Rounds	5	6	6	6	7	6.2	6
# of MP Responses	1	1	2	3	3		

Please note that the NYISO is required to conduct a one-year round offering TCCs covering the same period as the second year of two-year TCCs purchased in the Spring 2025 Centralized TCC Auction. This “future” one-year round is not included in the survey data above.

Survey Results – Future Auctions

Capacity per Duration and Frequency of Product Offering

Duration	Desired Percentage of System Capacity To Be Made Available by Product (duration) Each Time It Is Offered and Desired Frequency of Product Offering									
Five-Year									5% once every 5 years	2% once a year
Four-Year									5% once every 4 years	2% once a year
Three-Year								2.5% once every 1.5 years	5% once every 3 years	4% once a year
Two-Year				5% once a year	2.5% once a year	2.5% twice a year	8% once a year	5% once every 2 years	10% once a year	10% once a year
One-Year	20%	22.5%	25%	15%	20%	20%	17%	10%	20%	15%
Six-Month	60%	55%	50%	60%	55%	50%	50%	70%	25%	20%
# of MP Responses	1	1	1	1	1	1	1	1	1	1

- One-year and six-month TCCs must be offered in each Centralized TCC Auction

Survey Results – Future Auctions

Capacity per Duration

Duration	Total System Capacity at Any Point in Time Associated with Each Product (duration)									
Five-Year									5%	10%
Four-Year									5%	8%
Three-Year								5%	5%	12%
Two-Year				10%	5%	10%	16%	5%	20%	20%
One-Year	40%	45%	50%	30%	40%	40%	34%	20%	40%	30%
Six-Month	60%	55%	50%	60%	55%	50%	50%	70%	25%	20%
# of MP Responses	1	1	1	1	1	1	1	1	1	1

Survey Results – Future Auctions

Total Rounds per Duration

Duration	Total Number of Rounds per Product (duration) Each Time It Is Offered								
Five-Year								1	3
Four-Year								1	3
Three-Year							1	1	3
Two-Year				1	1	1	2	2	3
One-Year	2	2	3	2	2	3	2	3	3
Six-Month	3	4	4	3	4	4	4	3	3
# of MP Responses	1	1	1	1	1	2	1	1	1

Survey Comments

- Multiple respondents indicated a desire for a percentage of available system capacity to be reserved from the Centralized TCC Auctions for release in the Balance-of-Period Auctions
- One respondent stated that the current collateral requirements for longer term TCCs may adversely impact participation in seeking to procure such TCCs

Autumn 2025 Auction Proposal

8 Auction Rounds

- **The NYISO would offer:**
 - 20% of system capacity as one-year TCCs effective starting November 1, 2025 across three auction rounds
 - 45% of system capacity as six-month TCCs effective starting November 1, 2025 across four auction rounds
 - 5% of system capacity as one-year TCCs effective starting May 1, 2026 in one auction round
- **The remaining 35% of system capacity for the Winter 2025-2026 Capability Period was sold as two-year TCCs in the Spring 2024 Centralized TCC Auction, as one-year TCCs effective starting May 1, 2025 in the Autumn 2024 Centralized TCC Auction, and as two-year and one-year TCCs in the Spring 2025 Centralized TCC Auction**

Proposed Schedule

Week	Round
August 22 – 28	Round 1 (One-Year TCCs effective November 1, 2025)
August 29 – September 5	Round 2 (One-Year TCCs effective November 1, 2025)
September 6 – 11	Round 3 (One-Year TCCs effective November 1, 2025)
September 12 – 18	Round 4 (Six-Month TCCs effective November 1, 2025)
September 12 – 19	October 2025 Balance-of-Period
September 19 – 25	Round 5 (Six-Month TCCs effective November 1, 2025)
September 26 – October 2	Round 6 (Six-Month TCCs effective November 1, 2025)
October 3 – 9	Round 7 (Six-Month TCCs effective November 1, 2025)
October 10 – 16	Round 8 (One-Year TCCs effective May 1, 2026)
October 10 – 23	November 2025 Balance-of-Period

Auction Proposal – Considerations

- **Unanimous agreement by the Transmission Owners that are subject to Attachment N of the OATT is required for the NYISO to conduct fewer than four rounds in any Sub-Auction**
 - Does not apply to single round one-year Sub-Auctions for TCCs covering the same period as the second year of previously sold two-year TCCs
- **9 respondents (90%) expressed interest in conducting fewer than four one-year rounds in the Autumn 2025 Centralized TCC Auction**
- **4 respondents (40%) expressed interest in conducting fewer than four six-month rounds in the Autumn 2025 Centralized TCC Auction**

Next Steps

- Receive and consider Market Participant comments resulting from this meeting
- Confer with the affected Transmission Owners concerning proposed auction plans with fewer than four rounds per Sub-Auction

Questions/Feedback?

- Email additional feedback to: deckels@nyiso.com

Our Mission & Vision



Mission

Ensure power system reliability
and competitive markets for New
York in a clean energy future



Vision

Working together with stakeholders
to build the cleanest, most reliable
electric system in the nation