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Via Electronic Filing

January 23, 2026

Jeffrey R. Gaudiosi, Esq.
Executive Secretary
Public Utilities Regulatory Authority
10 Franklin Square
New Britain, CT 06051

Re: **Docket No. 12-06-02RE04: PURA Review of Power Procurement Plan – Amendment Pursuant to Public Act 25-173**

Dear Mr. Gaudiosi:

Attached is the Retail Energy Supply Association's Response to Interrogatory TRA-17 in connection with the above-referenced proceeding.

In accordance with the Public Utilities Regulatory Authority's ("PURA") instructions, "only an electronic copy through the PURA Web Filing System" is being submitted.[1] I certify that a copy hereof has been sent to those appearing on PURA's service list.

Please feel free to contact me if you have any questions or require additional information. Thank you.

Sincerely,

Joey Lee Miranda

Attachment

Copy to: Service List

[1] *See* Fifth Ruling on Temporarily Suspending Filing Paper Copies (Jun. 19, 2020).

STATE OF CONNECTICUT

PUBLIC UTILITIES REGULATORY AUTHORITY

Docket No. 12-06-02RE04

Witness Responsible:
Frank Caliva III

Retail Energy Supply Association

January 23, 2026

TRA-17: Describe the impacts, if any, on full requirements service standard service supply offers that would be caused by changing standard service delivery periods from Jan–Jun/Jul–Dec to Feb–Jul/Aug–Jan.

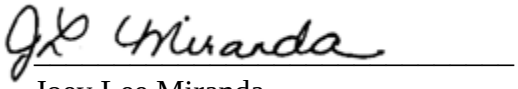
RESPONSE:

Peak months trade in the wholesale market as a package until closer to delivery. Specifically, January/February trade together until the preceding December and July/August trade together until the preceding June. This structure allows wholesale suppliers who are submitting proposals to serve Standard Service months in advance of the actual delivery date(s) to hedge their positions and thereby potentially minimize risks and costs.

If the Public Utilities Regulatory Authority were to split the January and February and July and August procurements, because there is not an efficient market for wholesale suppliers to hedge their positions, fewer suppliers may be willing to offer to serve Standard Service load in any given solicitation. Moreover, any suppliers who are willing to submit offers may incorporate risk premiums to reflect the lack of liquidity and the potential for wide variability of costs. As a consequence, the price suppliers bid to serve Standard Service load may include increased risk premiums. Thus, while splitting the summer and winter months over procurement periods can potentially lower the price difference between the first half and second half of any delivery year, the potential for participation of fewer wholesale suppliers in Standard Service procurements and inclusion of higher risk premiums could result in Standard Service customers paying more overall for any given delivery year.

CERTIFICATION

I hereby certify that a copy of the foregoing was sent to those appearing on the service list on this 23rd day of January 2026.



Joey Lee Miranda