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Washington Energy Report

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[Second Circuit Dismisses Private Suit Against Total for Alleged Gas Market Manipulation](#)

By [Russell Kooistra](#) & [Jasmine Hites](#) on May 16, 2018

POSTED IN [FERC ENFORCEMENT](#), [NATURAL GAS](#)

On May 4, 2018, the U.S. Court of Appeals for the Second Circuit ("Second Circuit") dismissed a private suit filed by a group of investors ("Plaintiffs") seeking damages for Total Gas & Power North America, Inc., Total S.A., and Total Gas & Power Limited (collectively, "Total") for allegedly manipulating natural gas markets at four western trading hubs. In doing so, the Second Circuit held that Plaintiffs – who did not trade at the four western trading hubs at which Total traded, but argued that Total's trading impacted Plaintiffs' trading at the Henry Hub – established constitutional standing but failed to plead sufficient facts to establish a plausible substantive cause of action.

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[FERC Approves SPP's Elimination of Transmission Revenue Credits for Non-Capacity Upgrades and Limiting Revenue](#)

The Washington Energy Report is a weekly publication written by the Troutman Sanders Federal Energy Regulatory Commission ("FERC") practice that monitors and reports on significant developments in FERC and energy-related matters around the country.

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Collection to Long-Term Firm Service Customers

By Adrienne Thompson & Jasmine Hites on May 16, 2018

POSTED IN TRANSMISSION

On May 4, 2018, FERC issued an order approving a proposal by the Southwest Power Pool, Inc. ("SPP") to eliminate transmission revenue credits for certain non-capacity network upgrades and to exempt non-firm and short-term firm point-to-point transmission service requests from incurring payment obligations for otherwise creditable system upgrades. Recognizing the flexibility afforded to Regional Transmission Organizations ("RTOs") and Independent System Operators ("ISOs") in the assignment of network upgrade costs, FERC rejected protests that SPP was not sufficiently recognizing the benefits of non-capacity upgrades.

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FERC Rejects PJM Tariff Proposal to Reduce Capacity Market Arbitraging

By Jamond Perry & Christopher Zentz on May 16, 2018

POSTED IN MARKET POLICY

On May 8, 2018, FERC rejected PJM Interconnection, L.L.C.'s ("PJM") proposed revisions to its Open Access Transmission Tariff ("Tariff") and Reliability Assurance Agreement Among Load Serving Entities in the PJM Region. PJM stated that these revisions would reform its Incremental Auctions and its method for addressing excess capacity in the PJM region ("Incremental Auction Proposal"). PJM specified that its current market rules do not protect against, and may in fact provide an incentive to engage in, speculative behavior, which distort price signals on the value of capacity. FERC rejected PJM's Incremental Auction Proposal because, according to FERC, PJM did not support its argument that speculative behavior is actually transpiring, and PJM already had procedures in place to address this activity if it is actually occurring.

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FERC Approves of SPP Regional Entity Dissolution and Registered Entity Transfer to SERC, MRO

By Meghan Mandel & Thomas DeVita on May 16,
2018

POSTED IN RELIABILITY, TRANSMISSION

On May 4, 2018, FERC approved the joint petition filed by the North American Electric Reliability Corporation (“NERC”), Midwest Reliability Organization (“MRO”), and SERC Reliability Corporation (“SERC”) (collectively “Petitioners”) requesting FERC approvals for the dissolution of the Southwest Power Pool Regional Entity (“SPP RE”), and the transfer of the registered entities within the SPP RE footprint to MRO and SERC (“Joint Petition”).

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