



New Jersey Solar Market Update

June 2005

On a quarterly basis, NJCEP publishes reports on New Jersey's SREC market. The reports review the monthly and cumulative market activity, identify ongoing trends, and provide market price information. Below are the most recent statistics for New Jersey's Solar Market. All editions are in Adobe Acrobat (PDF) format and are available on line at www.njcleanenergy.com

Solar Rebate Program Statistics

	No. Solar Systems Installed	Total \$ Amount of NJCEP Solar Rebate	Total Capacity of Solar kW
Q2/2005*	46	\$2,240,984	444
Q1/2005*	71	\$2,547,626	474
2004	282	\$10,947,455	2144
2003	56	\$3,354,636	757
2002	42	\$2,658,310	764
2001	6	\$45,750	9
Total	503	\$21,794,761	4593 kW x 1200 kwh/kw 5,511,136 kwh

* Q1 and Q2 2005 reports include projects which have passed program inspection yet await the final rebate payment which signifies a "completed project". Q2 2005 report is current as of 5/31/05 with one month remaining in the quarter.

SREC Trading Statistics, April 2005

Month	Year	# SRECs Traded in Month	Monthly High (\$/MWh)	Monthly Low (\$/MWh)	Cumulative # SRECs Traded	Cumulative Weighted Average Price (\$/MWh)
Aug	2004	25	*	*	25	\$160.00
Sep	2004	70	\$177	\$177	95	\$172.53
Oct	2004	11	\$200	\$177	106	\$173.21
Nov	2004	8	*	*	114	\$173.47
Dec	2004	58	\$190	\$150	172	\$177.81
Jan	2005	0	*	*	172	\$177.81
Feb	2005	27	\$177	\$110	199	\$169.29
Mar	2005	104	\$190	\$150	303	\$171.47
Apr	2005	125	\$200	\$150	428	\$169.75

* Insufficient price data

The Cumulative weighted average price takes into account all of the SRECs that have been traded for all of the months reported. This number can be used to reflect pricing trends. It is calculated based on [(number of SRECs sold at price A * price A) + (number of SRECs sold at price B * price B) + ...] / (total number of SRECs sold at price A + total number of SRECs sold at price B + ...)].

SREC Market Participants

Registered SREC Account Holders, as of June 3, 2005:

Solar Owners: 308
 SREC Brokers: 19
 SREC Aggregators: 32
 LSE: 24

FORECASTS & MARKET NEWS:

SREC DEMAND: The forecast demand for NJ SRECs in reporting year 2005 (March 1, 2004 thru May 31, 2005) is 4,822 S-RECs based upon estimated retail electric sales of 72 million MWh, the RPS percentage of 0.01%, and the load served by 2003 BGS Auction winners granted an exemption from the solar percentages in the first year. As of May 31, 2216 SRECs had been issued to solar facilities that had registered for the SREC program. The SREC Program is administered by Clean Power Markets, Inc. For additional information go to: www.njcep.com/srec.

PJM GATS: The PJM Environmental Information Services (PJM EIS) is in the process of implementing a Generation Attribute Tracking System (GATS) for the PJM Mid Atlantic region. The PJM power pool is one of the nation's largest centrally dispatched and coordinated systems in the nation. The PJM territory served coordinates the movement of electricity through all or parts of Delaware, Illinois, Indiana, Kentucky, Maryland, Michigan, New Jersey, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia and the District of Columbia. This service area has a population of approximately 35 million and a peak demand of nearly 87,000 megawatts. PJM EIS expects to have the system operational by October 2005. For additional information go to: www.pjm-eis.com.



CONTACT INFORMATION

SREC brokers, aggregators and LSEs who may be interested in buying SRECs.

AGGREGATORS			
Equinox Energy Solutions, Inc. Adrian De Luca 1785 Massachusetts Avenue NW Washington, DC 20036 deluca@equinox-energy.com 202-756-2800	Green Alternatives Inc. David Weisman 759 Bloomfield Avenue West Caldwell, NJ 07006 greenalternatives@comcast.net 973-364-8065	Natsource LLC George Tung 100 William St, Suite 2005 New York, NY 10038 gtung@natsource.com 212-232-5305	Sun Farm Ventures, Inc Mark Warner 15 Frog Hollow Road Califon, NJ 07830 markwarner@earthlink.net 908-832-5696
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BROKERS			
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Cantor Fitzgerald Environmental Lawrence Gage 135 East 57th St New York, NY 10022 lgage@cantor.com 212-829-5460	Evolution Markets, LLC Anna Giovinetto 10 Bank Street, 4th Floor White Plains, NY 10606 agiovinetto@evomarkets.com 914.323.0255	GT Energy Chris Dufour 365 Canal Street New Orleans, LA 70130 c_dufour@gtenergy.com 504-304-2403	Turtle Energy LLC John Millard 1900 Lower Road Linden, NJ 07036 908-397-5740

New Jersey's Clean Energy Program, a statewide initiative administered by the New Jersey Board of Public Utilities (BPU), provides financing and incentives to promote the development and use of clean energy technologies for New Jersey residents, businesses and communities.

For more information go to NJCleanEnergy.com