



NJ Solar Market Update

**Prepared by Charlie Garrison
January 13, 2015**



Solar Installed Capacity Data

- The preliminary installed solar capacity as of 12/31/14 is approximately 1,415.9 MW.
 - Approximately 42.5 MW reported as installed in November.
- The preliminary solar project pipeline capacity as of 12/31/14 is approximately 367.9 MW.

For program reporting purposes, projects have achieved the "Installed" designation when the Final as-built documents are received and accepted by the Market Manager (noted as QC or QA Selected status in the project list).



Solar Installed Capacity Data

- The 2014 Year to date installed capacity is approximately 114% of the 2013 YTD value for the same period.
- A comparison of the solar capacity added in the two most recently completed quarters is as follows:
 - Q3 2014 = 34.8 MW Q4 2014 = 61.9 MW
 - Percent change: Increase of approximately 78%



NJCEP Solar Installed Projects Plus Pipeline History

NJCEP Solar Installed Projects Plus Pipeline History as of 12/31/14			
As Of	MW Installed	MW Pipeline	Combined MW
10/31/2013	1,155.4	357.4	1,512.8
11/30/2013	1,168.1	346.3	1,514.4
12/31/2013	1,184.5	338.0	1,522.5
1/31/2014	1,201.4	323.5	1,524.9
2/28/2014	1,245.5	284.7	1,530.2
3/31/2014	1,267.1	224.8	1,491.9
4/30/2014	1,272.9	357.2	1,630.1
5/31/2014	1,298.1	352.9	1,651.0
6/30/2014	1,319.2	345.7	1,664.9
7/31/2014	1,336.8	358.3	1,695.1
8/31/2014	1,344.6	361.5	1,706.1
9/30/2014	1,354.0	359.2	1,713.3
10/31/2014	1,365.7	377.1	1,742.8
11/30/2014	1,373.4	391.9	1,765.3
12/31/2014	1,415.9	368.0	1,783.9

Preliminary values for 12/31/14



NJCEP Solar Installed Projects Plus Pipeline Projects Summary

NJCEP Solar Installed Projects Plus Pipeline Projects Preliminary Values As of 12/31/14

Installed Solar Projects

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	32,265	1,122,417.3	79.3%	34.8
Direct Grid Supply	122	293,463.8	20.7%	2,405.4
Installed Totals	32,387	1,415,881.1	100.0%	43.7

Solar Project Pipeline

Interconnection Type	Project Qty	Total Capacity (KW DC)	Percent of Capacity	Avg System Size (kW DC)
Behind the meter	6,663	106,900.1	29.1%	16.0
Direct Grid Supply	36	261,071.8	70.9%	7,252.0
Pipeline Totals	6,699	367,971.9	100.0%	54.9

Totals For All Projects	39,086	1,783,853.0		45.6
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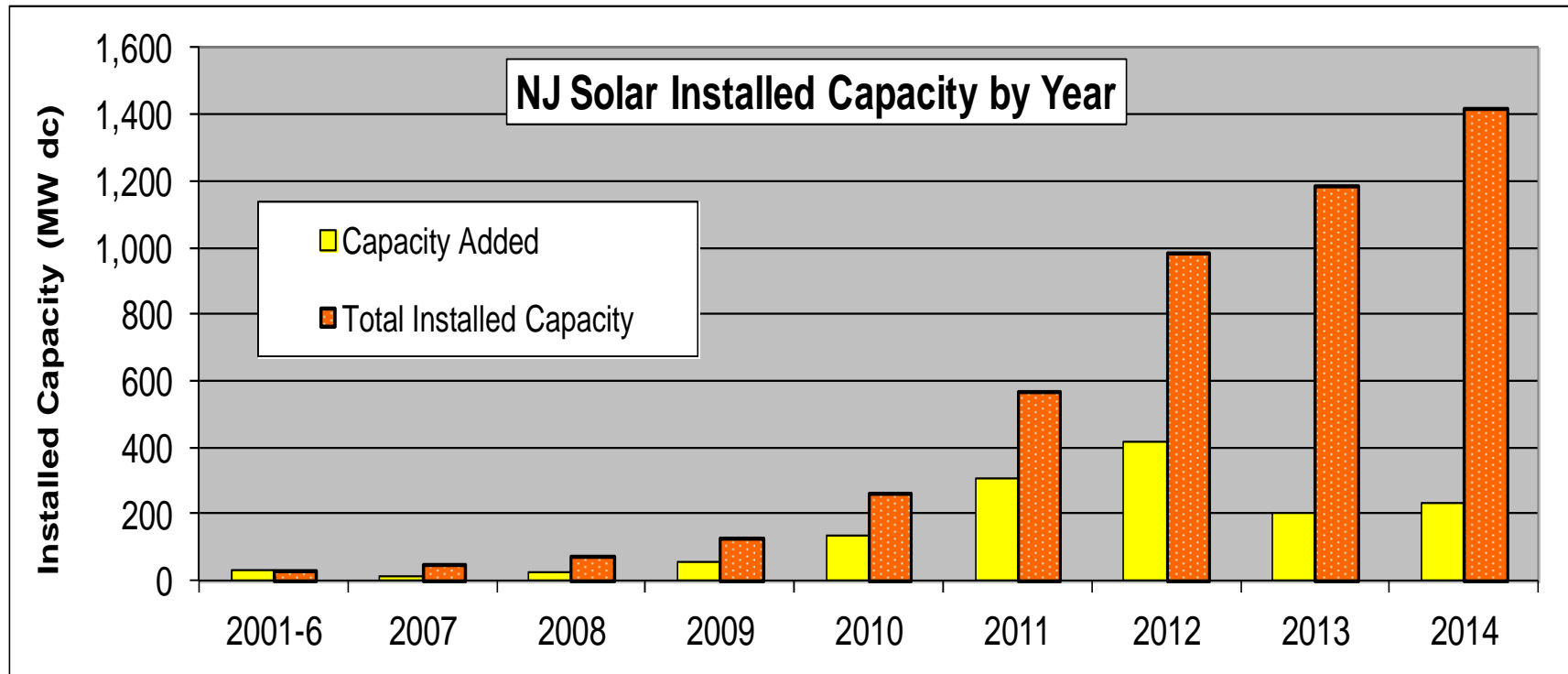
New Jersey Solar Installations by Year As of 12/31/14

Year	# Projects	Total kW	Total Rebate \$
2001-06	2,020	32,039.7	\$ 142,689,908
2007	693	15,255.1	\$ 58,122,386
2008	833	22,711.3	\$ 44,923,416
2009	1,349	57,254.3	\$ 56,026,262
2010	3,131	132,383.4	\$ 45,961,190
2011	5,397	305,199.0	\$ 13,383,747
2012	5,902	417,344.4	\$ 2,389,758
2013	6,539	202,246.9	\$ 4,691
2014	6,523	231,447.1	\$ -
Total	32,387	1,415,881.1	\$ 363,501,358

Total* = Program to date totals for Paid projects plus projects pending payment; preliminary results subject to true-up based upon inspection results.



New Jersey Solar Installations by Year As of 12/31/14





NJCEP Direct Grid Supply Solar Project Summary

NJCEP Direct Grid Supply Solar Installed Projects As Of 12/31/14			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	76	78,465.1	26.7%
Subsection q	7	38,588.1	13.2%
Subsection r	-	-	0.0%
Subsection s	3	12,687.7	4.3%
Subsection t	3	41,197.2	14.0%
Other	33	122,525.7	41.8%
Installed Totals	122	293,463.8	100.0%

Includes 3 projects totaling approximately 27.4 MW reported as installed in current month. (2 Subsection t, 21.3 MW and 1 Subsection q 6.1 MW)



NJCEP Direct Grid Supply Solar Project Summary

NJCEP Direct Grid Supply Solar Project Pipeline As Of 12/31/14			
Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
EDC Projects	-	-	0.0%
Subsection q	28	192,563.1	73.8%
Subsection r	-	-	0.0%
Subsection s	-	-	0.0%
Subsection t	4	25,407.0	9.7%
Other	4	43,101.7	16.5%
Pipeline Totals	36	261,071.8	100.0%



NJCEP Direct Grid Supply Solar Project Summary

NJCEP Subsection q Project Summary By Energy Year As Of 12/31/14

Energy Year	Subsection q Installed Projects		Subsection q Project Pipeline		Subsection q Installed Projects Plus Pipeline Projects	
	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)	Project Qty	Total Capacity (KW dc)
EY14	6	30,142.6	8	49,696.1	14	79,838.6
EY15	1	8,445.6	10	71,061.0	11	79,506.6
EY16	-	-	10	71,806.0	10	71,806.0
Totals	7	38,588.1	28	192,563.1	35	231,151.2



Milestone Summary as of 9/30/14

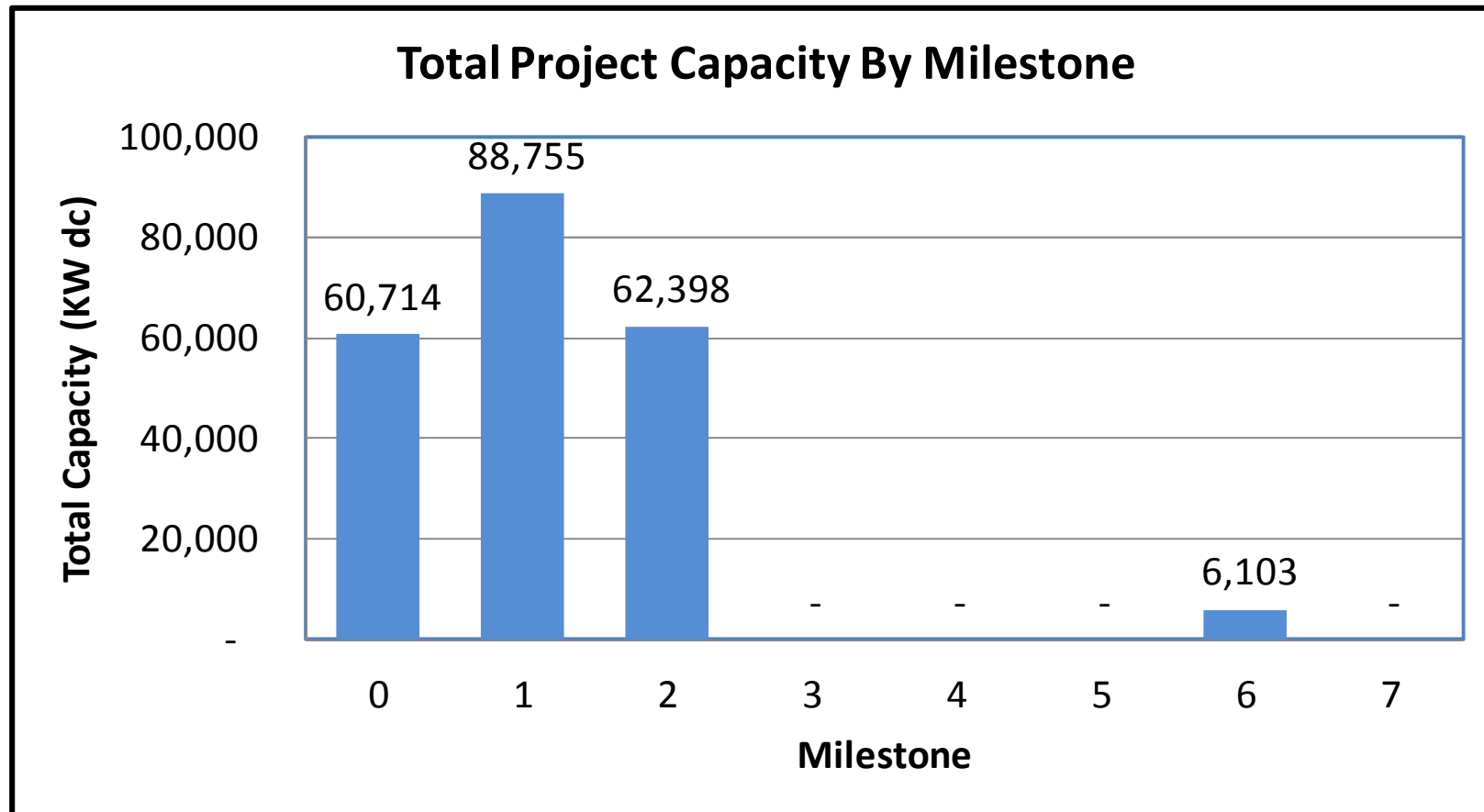
Includes Subsection q and t Projects in Solar Pipeline

Milestone Number	Project Qty	Total Capacity (KW dc)	Milestone Description
0	10	60,714	
1	13	88,755	Received interconnection application approval from EDC
2	8	62,398	All required federal, state and local permits obtained
3	0	-	Mounting system installed
4	0	-	Greater than 50% of solar panels installed
5	0	-	100% of solar panels installed
6	1	6,103	All equipment installed, system testing complete and request sent to EDC to test and authorize operation of system
7	0	-	EDC or PJM Authorization to Operate Approval
Totals	32	217,970	



Milestone Summary as of 9/30/14

Includes Subsection q and t Projects in Solar Pipeline



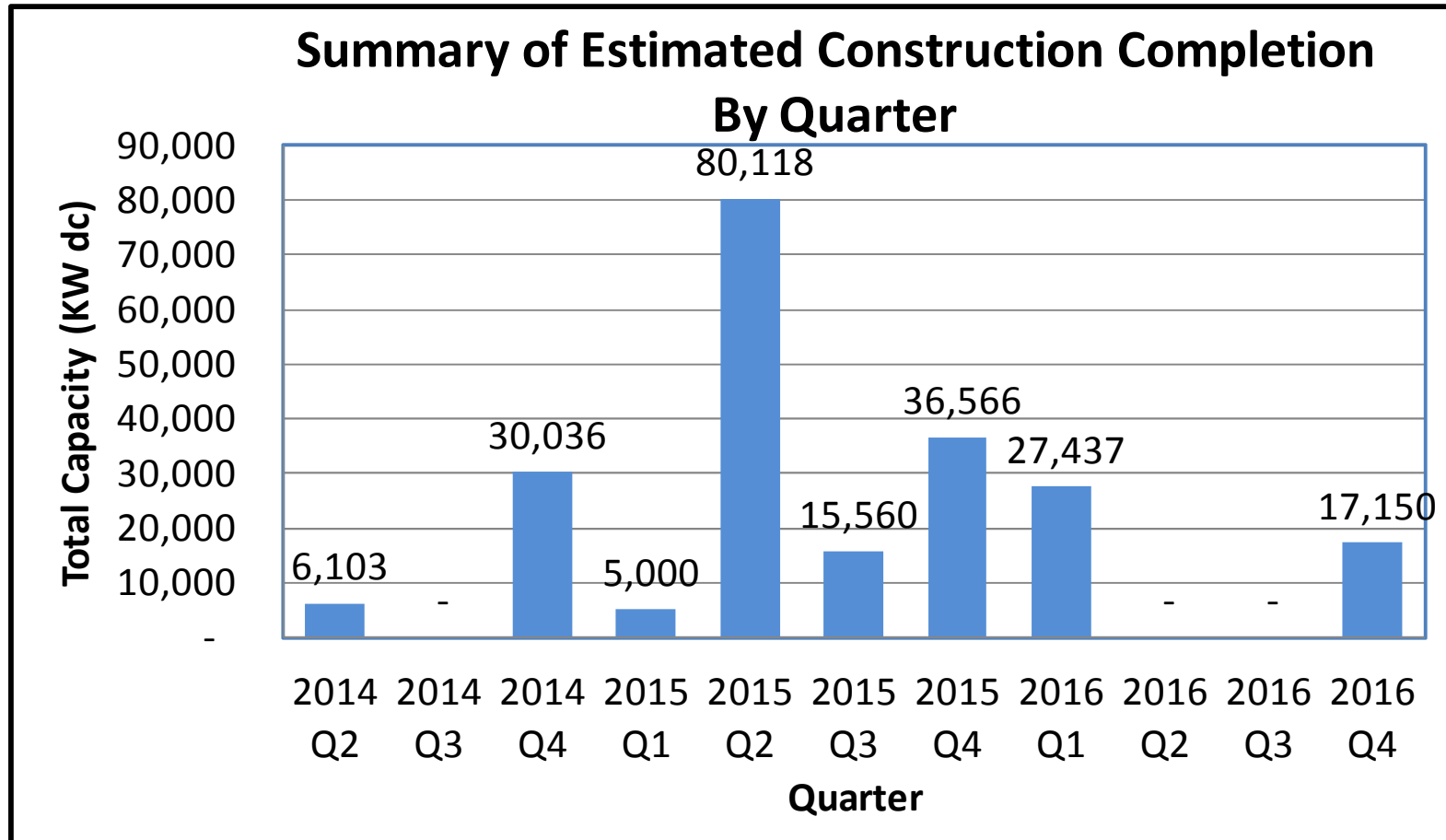


Summary of Estimated Construction Completion By Quarter as of 9/30/14

Quarter	Project Qty	Total Capacity (KW dc)
2014 Q2	1	6,103
2014 Q3	0	-
2014 Q4	4	30,036
2015 Q1	1	5,000
2015 Q2	12	80,118
2015 Q3	3	15,560
2015 Q4	6	36,566
2016 Q1	3	27,437
2016 Q2	0	-
2016 Q3	0	-
2016 Q4	2	17,150
Totals	32	217,970



Summary of Estimated Construction Completion By Quarter as of 9/30/14





Summary of TPO Use For NJCEP Installed Solar Projects

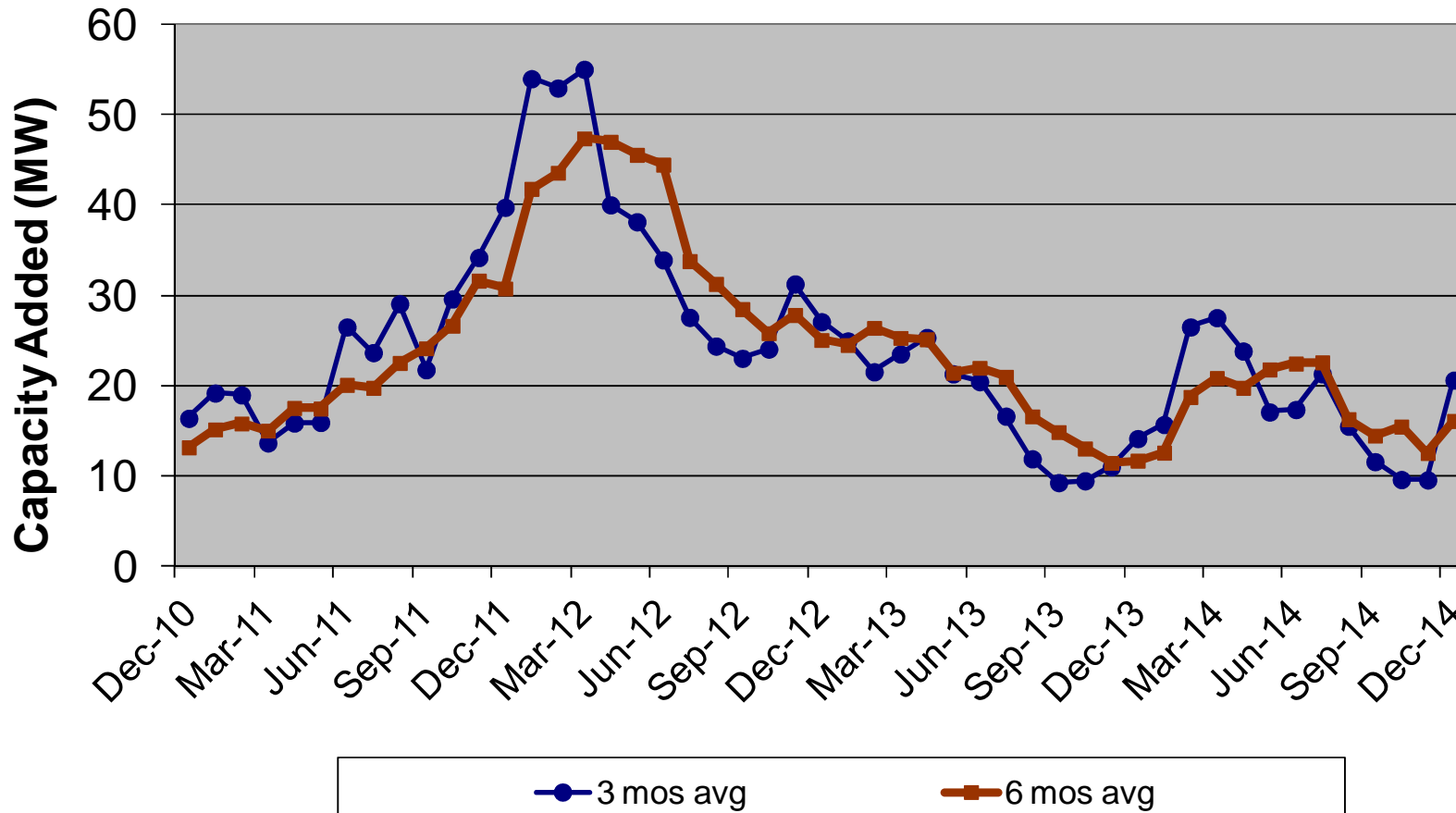
Summary of TPO Use For NJCEP Installed Solar Projects				
All Behind the Meter Installed Projects As of 12/31/14				
TPO Code	Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
0	Did Not use TPO	4,873	210,045	25.1%
1	Used TPO	18,597	627,304	74.9%
	Totals	23,470	837,350	100%
Blank	Unknown	8,795	285,068	

Residential Behind the Meter Installed Projects As of 12/31/14				
TPO Code	Description	Project Qty	Total Capacity (KW dc)	Percent of Capacity
0	Did Not use TPO	3,702	33,783	19.8%
1	Used TPO	17,025	137,252	80.2%
	Totals	20,727	171,035	100%
Blank	Unknown	6,920	53,046	



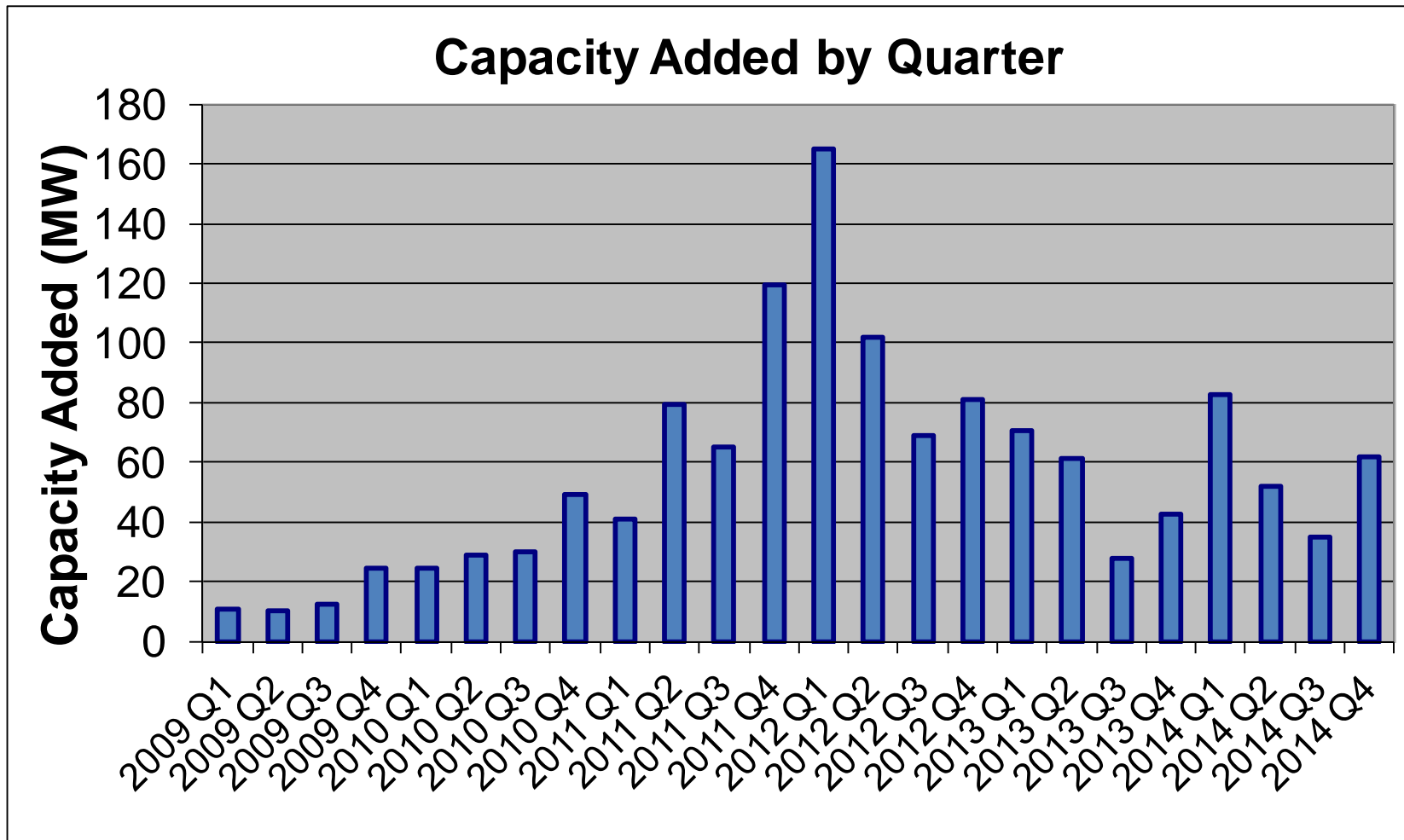
Solar Installed Capacity All Projects

3 & 6 Month Moving Average of Capacity Added





Solar Installed Capacity Added By Quarter



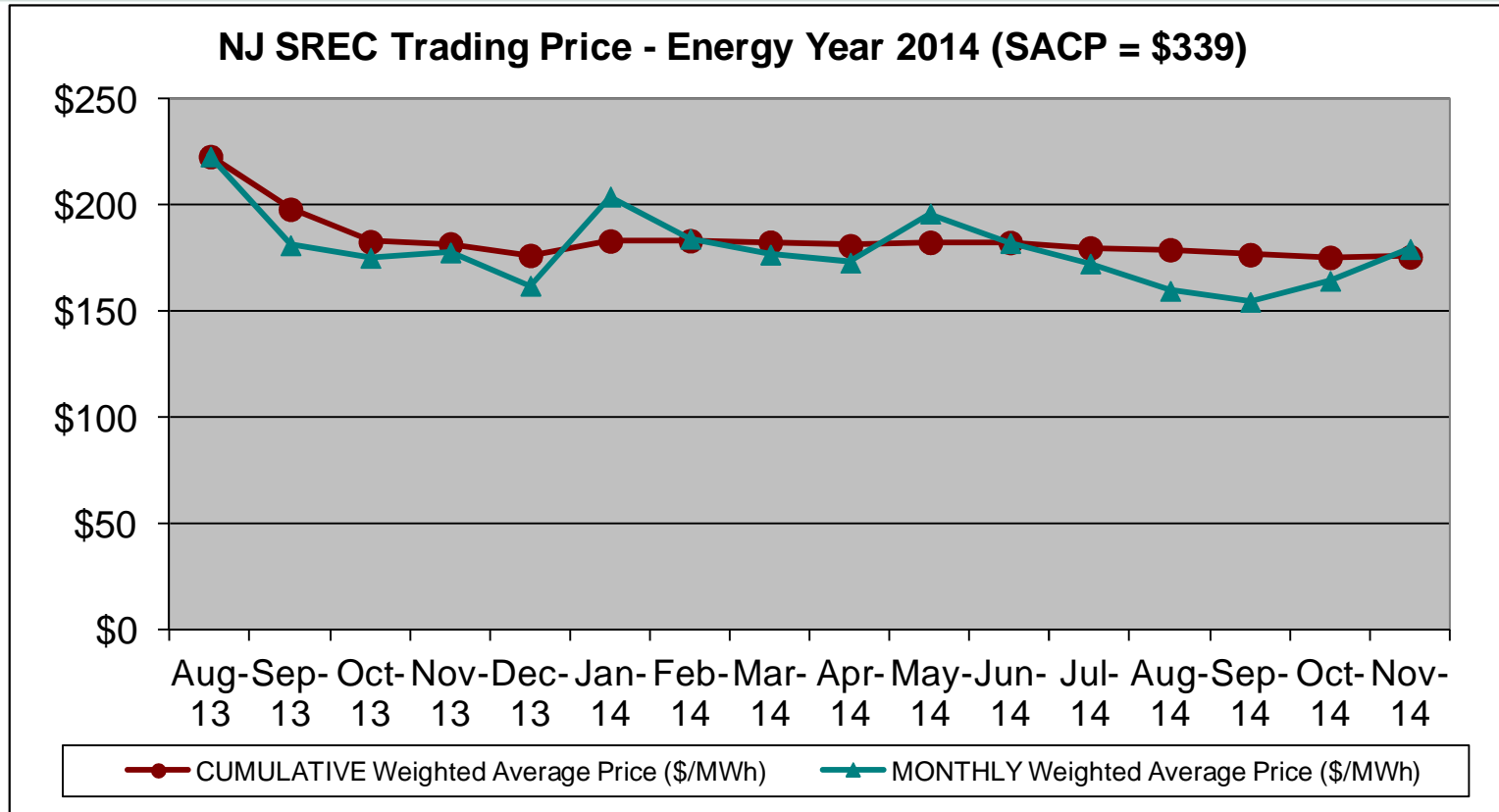


FINAL SREC Trading Statistics Energy Year 2014

EY 2014 SACP= \$339			SREC Quantity		Monthly		Cumulative	
Month	Year	Active kW DC	Issued in Month	Traded in Month	High (\$/MWh)	Low (\$/MWh)	# of SRECs Traded	Weighted Avg Price (\$/MWh)
Nov	2014	1,355,220	2,277	194,867	\$ 270	\$ 50	2,923,695	\$175.80
Oct	2014	1,346,458	7,793	280,105	\$ 670	\$ 110	2,728,828	\$175.53
Sept	2014	1,329,403	8,766	231,272	\$ 620	\$ 60	2,448,723	\$176.80
Aug	2014	1,323,838	8,075	91,929	\$ 500	\$ 95	2,217,451	\$179.13
July	2014	1,310,510	29,784	555,764	\$ 600	\$ 40	2,125,522	\$179.96
June	2014	1,272,864	164,586	366,414	\$ 510	\$ 63	1,569,758	\$182.55
May	2014	1,253,582	158,618	127,996	\$ 620	\$ 70	1,203,344	\$182.62
Apr	2014	1,244,143	116,395	188,295	\$ 590	\$ 60	1,075,348	\$181.01
Mar	2014	1,231,620	63,782	94,457	\$ 524	\$ 70	887,053	\$182.69
Feb	2014	1,192,133	55,162	99,400	\$ 524	\$ 70	792,596	\$183.39
Jan	2014	1,179,192	52,207	170,466	\$ 610	\$ 70	693,196	\$183.26
Dec	2013	1,132,095	103,455	143,767	\$ 590	\$ 40	522,730	\$176.45
Nov	2013	1,118,543	91,969	77,064	\$ 510	\$ 70	378,963	\$181.86
Oct	2013	1,113,043	132,960	201,965	\$ 641	\$ 50	301,899	\$182.89
Sept	2013	1,102,834	126,470	59,396	\$ 545	\$ 50	99,934	\$198.19
Aug	2013	1,096,358	121,102	36,469	\$ 545	\$ 50	40,538	\$223.03
July	2013	1,082,413	120,692	4,069	Due to low trade volume, the July trades are reported with the pricing data for August.			
	Total		1,364,093	2,923,695				



FINAL SREC Trading Statistics Energy Year 2014



FINAL CWAP for Energy Year 2014 is \$175.80



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