Taking a look at the impact of the decreasing salary cap in fantasy leagues.

Following the resolution of the long and tiresome NHL lockout comes a lot of change that will affect players, owners, fans and fantasy hockey managers. In particular, the drop in the NHL's salary cap from $70.2 million to $64.3 million this summer will have massive consequences throughout hockey as teams try to fit all of their existing contracts along with new signings with $6 million less to work with. Even though no games have been played yet, some of the events that occurred since the collective bargaining agreement was signed could give insight in what could happen during player contract negotiations over the next couple years.

Cody Franson (TOR) - $1,200,000 / 1 year

After spending the lockout in Sweden, Cody Franson re-signed with the Maple Leafs for $1.2 million for one year. After getting 29 points in 2010-11 and being on pace for 30 last year (21 points in 57 games), you would think Franson could cash in and earn a decent contract despite playing a flawed game. Instead, Franson signed a cheap one-year deal where he will have to prove himself while earning well under the league minimum. In the meantime he is an excellent cap bargain in points-only leagues and also a decent option in roto leagues with the upside to achieve even better results in the future.

Michael Del Zotto (NYR) - $5,100,000 / 2 years (Cap Hit: $2,555,000)

A few hours after Franson's contract was announced, Del Zotto became one of the best cap bargains in hockey. This contract is clearly a consequence of the upcoming drop in available cap space because a player of his caliber could have been paid well over $4 million under the old CBA. As with most cap bargain deals, this one is only two years in length which will allow Del Zotto to perhaps earn a much bigger contract when the cap is presumably going to begin rising once again.

To assess his true value you first have to remember that he is still just 22 years old. If you are in a points-only league, consider that only 16 defensemen scored more points in 2011-12. If you are in a roto league, he is a very balanced player who provides strong contributions in goals, assists, plus-minus, hits, blocked shots, power play points and shots on goal.

Franson and Del Zotto are great examples of the new CBA producing cap bargains who could be difference makers on your fantasy team over the next couple of years. The more dollars you can save, the more space you have remaining to pay your stars and both defensemen will carry their weight in terms of production.

Travis Zajac (NJ) - $46,000,000 / 8 years (Cap Hit: $5,750,000)

While Franson and Del Zotto settled for short and cheap contracts, Travis Zajac cashed in with a maximum-length contract of eight years and a massive cap hit. The contract is surprising for a player who is not a top-tier centerman but after losing

Zach Parise
to the Minnesota Wild in free agency it was expected that the Devils would make a push to retain their core players.

In cap leagues Zajac is no longer a good guy to own. Consider the following centermen in the same range of cap hit: Nicklas Backstrom ($6.7 million), Jonathan Toews ($6.3 million), Henrik Sedin
($6.1 million),
Henrik Zetterberg
($6.1 million),
Mike Richards
($5.75 million) and
John Tavares
($5.5 million). Each of them have a better history of production than Zajac.

This contract does show the upcoming battle that players will face while trying to get the best contracts possible for their careers over the next couple years. Evidently there will be sacrifices that will have to be made because there is simply not enough space available to give everyone contracts that they would have earned a year ago. Each player will be fighting to try to take the sacrifice out of *their* contract.

PK Subban, Jamie Benn , Ryan O'Reilly, Dmitry Kulikov remain unsigned

In addition to the changes made in the new CBA, the crop of unsigned free agents faced another obstacle: time. The new CBA deal was reached on January 6 and was only fully ratified on January 12, the day before training camp started. That only gives players six full days to negotiate before the season starts on Saturday. As a result, there are a few high-profile restricted free agents who could miss the start of the season while holding out for a better contract.

This is again part of the battle that players will face as they try to sign more favorable deals while skipping the bridge-type contracts signed by Del Zotto and Franson in favor of longer contracts such as the one signed by Zajac.

In a perfect world, all of these RFAs would earn the money and term that they deserve relative to their peers. But as stated many times in this article that is just not realistic. It is possible that some teams are willing to give the player a long-term deal with larger cap hit right away while other teams will play hard ball and force the guy to accept a shorter bridge contract to cover the years where the cap crunch will be a factor. Do not be surprised if several RFAs remained unsigned heading into training camp over the next couple years. From the player's perspective, the difference between the bridge contract and the long-term lucrative deal is enormous and the battle is definitely worth fighting. This can in turn affect all poolies as there will be players missing regular season games much like we are seeing right now.

Which players end up taking the hit for the decreasing salary cap ceiling in 2013-14 remains to be seen. But what is certain is that many of the new contracts signed will have a lower cap hit than we are accustomed to see. It is important to know that it is happening and that it will impact many players who are very relevant in fantasy hockey.