

The background of the slide is a photograph of several high-voltage transmission towers (pylons) stretching across the frame. The towers are silhouetted against a bright blue sky filled with scattered white clouds. The perspective is from a low angle, looking up at the towers, which creates a sense of height and scale. The overall color palette is dominated by blues and whites.

Transmission Expansion Advisory Committee Meeting

2014 Market Efficiency Analysis

October 09, 2014

- Stakeholder Feedback on PROMOD model and results
- Proposal Window
- Next Steps

- Initial base congestion results posted on Market Efficiency website at below link:
 - <http://pjm.com/~media/planning/rtep-dev/market-efficiency/2014-market-efficiency-analysis-base-congestion-results.ashx>
- Stakeholder feedback was requested by 10/1
 - Received feedback from about 10-15 members
 - Recommended changes will be reviewed by PJM to establish need for update
 - Main focus will be on updates with impacts to internal PJM facilities
 - PJM will post a list of changes and updated PROMOD cases

Market Efficiency Proposal Window

- Long term Market Efficiency and Reliability window will be conducted simultaneously.
- Proposal window to open on November 1, 2014 and close on February 28, 2015.
- Market Efficiency proposals to be accepted to relieve congestion for a subset of congested Market Efficiency events using the following types of criteria:
 - Congestion threshold
 - Consistent congestion throughout study years
 - Facilities not being upgraded in current short term reliability analysis
 - Facilities that have consistently been limiting capacity imports limits and causing LDA price separation in capacity auctions
- Final subset of facilities to be posted with proposal document

Market Efficiency Next Steps:

- Finalize Proposal Document November 1, 2014
- PJM review of acceleration candidates November
- Proposal window November 1 – February 28, 2015

- Market Efficiency Web Page located at <http://www.pjm.com/planning/rtep-development/market-efficiency.aspx>
- Market Efficiency Case Files have been posted for all study years
 - Access requires CEII confirmation
 - Access requires Vendor (Ventyx) confirmation
 - Access requires MISO approval confirmed through PJM
 - No confidential data provided or used in analysis (i.e. actual bid data)
 - XML Format
- Reference Files
 - Input Assumptions Summary
 - Updated Modeling Document provides details of setup and modeling methods
 - Steps to run Model Document
 - Market Efficiency Training Document
- Market Efficiency Questions
 - Please send to the RTEP e-mail distribution (rtep@pjm.com) with “Market Efficiency” in the subject line header