

PJM FTR Revenue Adequacy Trends

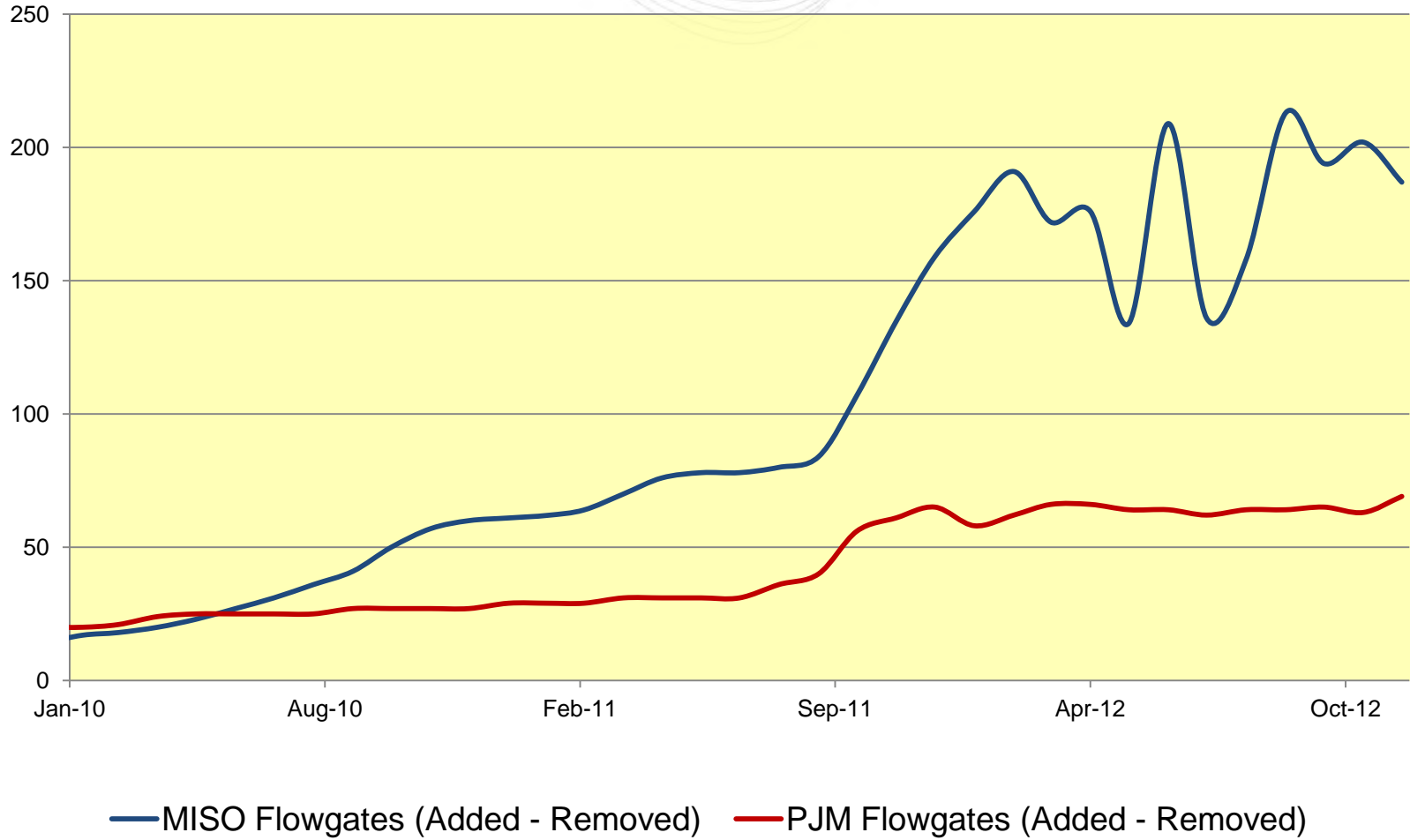
PJM-MISO JCM Meeting

May 10, 2013

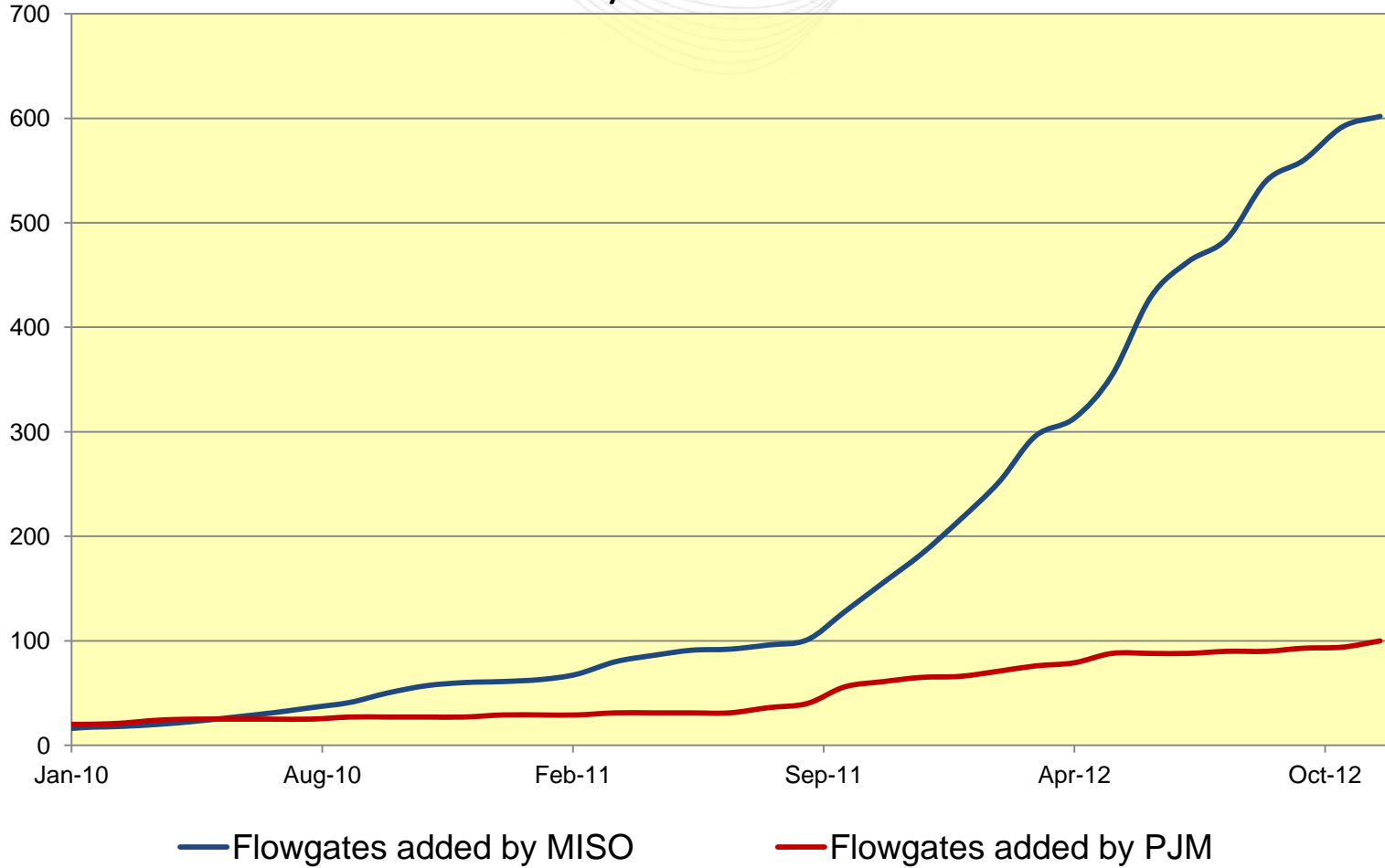
Philadelphia Airport Marriott

The purpose of this presentation is to provide stakeholders with additional information regarding trends in PJM FTR revenue adequacy together with indications regarding the evolution of the market-to-market congestion management process. The presentation is informational at this point but PJM is seeking stakeholder input on further potential JCM initiatives.

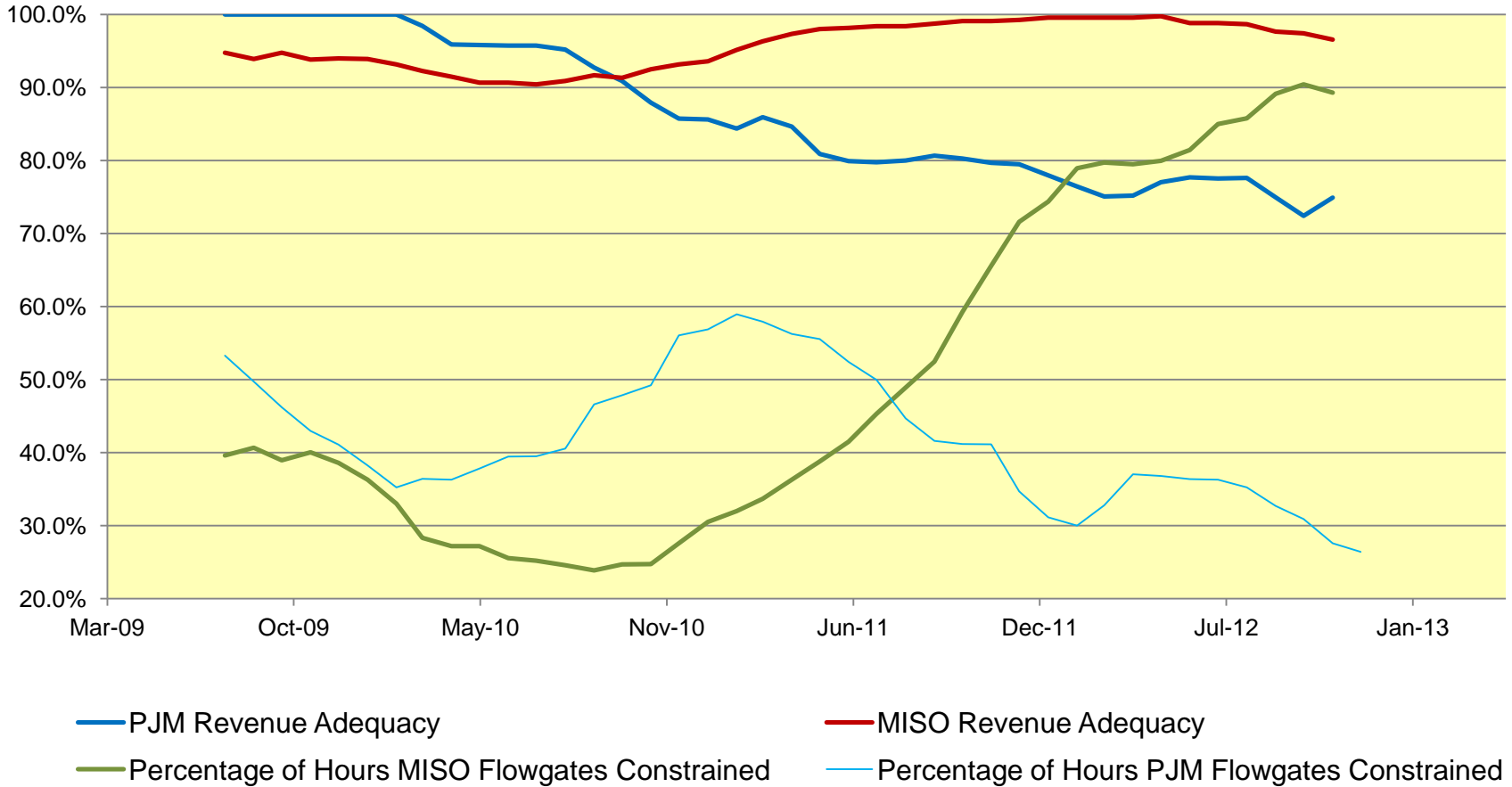
Added/Removed Flowgates by PJM and MISO



Cumulative Number of Flowgates added to Market to Market Process by PJM and MISO



PJM and MISO Revenue Adequacy vs. Percentage of Hours MISO and PJM Market-to-Market Flowgates Constrained (12-Month Moving Averages)



PJM and MISO Revenue Adequacy vs. Percentage of Hours One or More MISO and PJM Market-to-Market Flowgates Constrained (12-Month Moving Averages)

