

A large, light gray, stylized sun graphic is positioned on the left side of the slide. It features a semi-circular top with radiating lines and a diamond-shaped base, all composed of various geometric shapes.

**MISO's Comments on PJM's Proposal to  
use Commercial Flow for M2M Settlement  
11/10/2014**

# MISO's Comments on PJM's Proposal to use Commercial Flow for M2M Settlement

- Evaluation contingent upon ongoing interface pricing discussions
- Potential equity issues including all transaction impacts in calculated flow used for M2M settlement without an equivalent adjustment to FFEs
- Consequence of treating transaction impacts different for Commercial Flow (based on interface definition) and FFE (based on marginal zone and POR/POD method)
- Consequence of using commercial flow for M2M while maintaining market flow for IDC TLR relief obligations on the same or similarly situated RCFs
- Impact of introducing additional process for calculating market limits on M2M flowgates that is different than the calculation used for TLR flowgates
- Coordination/agreement with SPP
- Other options may address market administration/efficiency issues raised