

2016 RRS Results

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Planning
RAAS Meeting
September 27, 2016

- Some statements regarding RAAS endorsement are still tentative
- Final values are identical to preliminary values reported at 9/9 RAAS meeting

- Study results will re-set IRM and FPR for 2017/18, 2018/19, 2019/20 and establish initial IRM/FPR for 2020/21.
- Capacity model built with GADS data from 2011-2015 time period.
- PJM and World load models based on 2003-2012 time period and 2016 PJM Load Forecast.
- Study assumptions were endorsed at May, 2016 PC meeting.
- Load Model selection was endorsed at July, 2016 PC meeting.

2016 RRS Study results:

RRS Year	Delivery Year Period	Calculated IRM	Recommended IRM	Average EFORD	Average XEFORD**	PJM August-to-July Peak Ratio*	Recommended FPR	Recommended DR Factor**
2016	2017 / 2018	16.60%	16.6%	6.54%	5.94%	96.9%	1.0967	0.947
2016	2018 / 2019	16.67%	16.7%	6.59%	6.59%	96.9%	1.0901	N/A
2016	2019 / 2020	16.64%	16.6%	6.59%	6.59%	96.9%	1.0892	N/A
2016	2020 / 2021	16.64%	16.6%	6.59%	6.59%	96.9%	1.0892	N/A

* PJM August-to-July Peak Ratio: PJM's August Peak as percentage of PJM's Annual Peak (which occurs in July)

** DR Factor and OMC events eliminated with introduction of CP in 2018/2019.

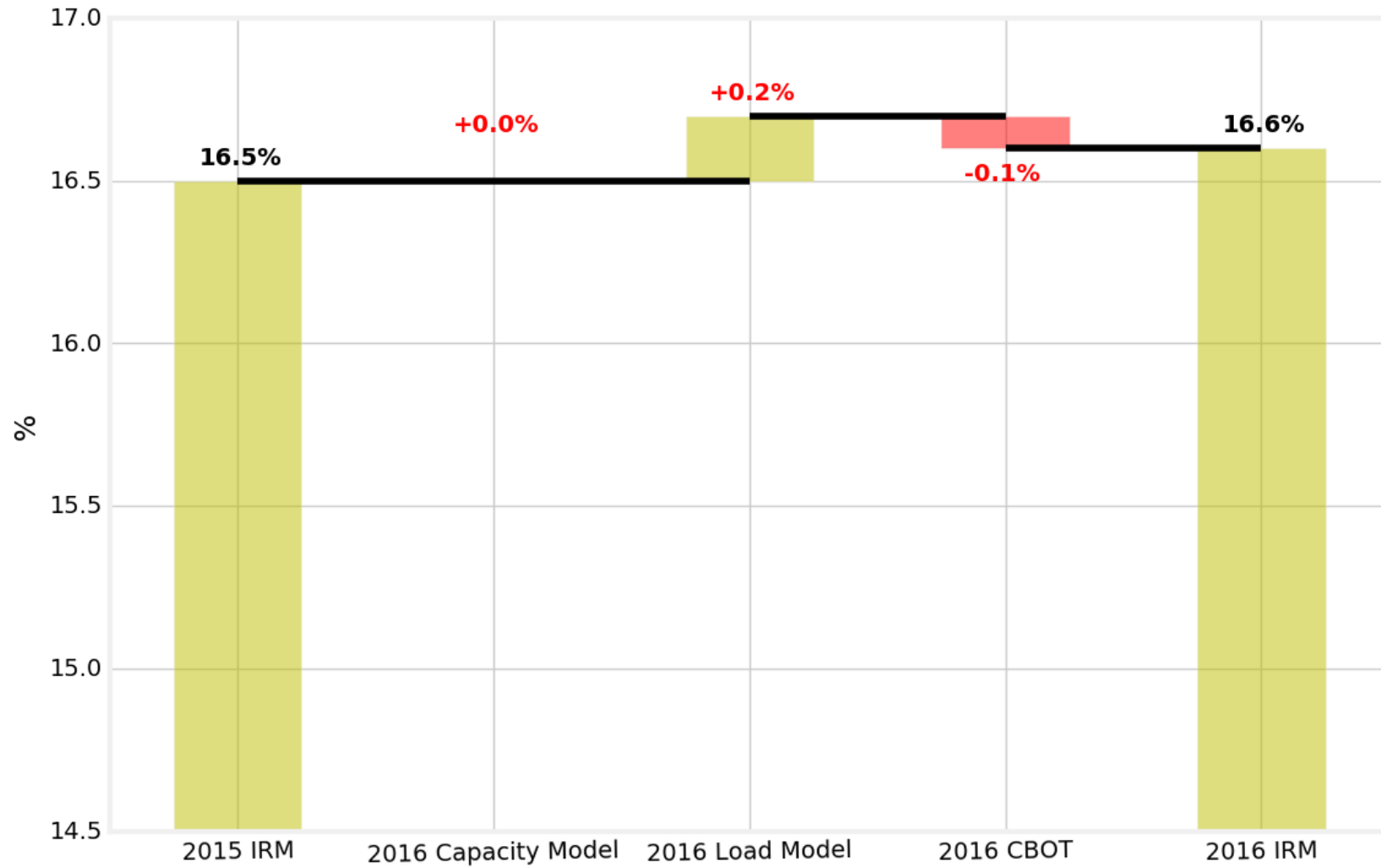
2015 RRS Study results:

RRS Year	Delivery Year Period	Calculated IRM	Recommended IRM	Average EFORD	Average XEFORD**	PJM August-to-July Peak Ratio*	Recommended FPR	Recommended DR Factor**
2015	2016 / 2017	16.45%	16.4%	6.57%	5.91%	95.5%	1.0952	0.951
2015	2017 / 2018	16.45%	16.5%	6.59%	5.93%	95.5%	1.0959	0.950
2015	2018 / 2019	16.45%	16.5%	6.58%	6.58%	95.5%	1.0883	N/A
2015	2019 / 2020	16.46%	16.5%	6.60%	6.60%	95.5%	1.0881	N/A

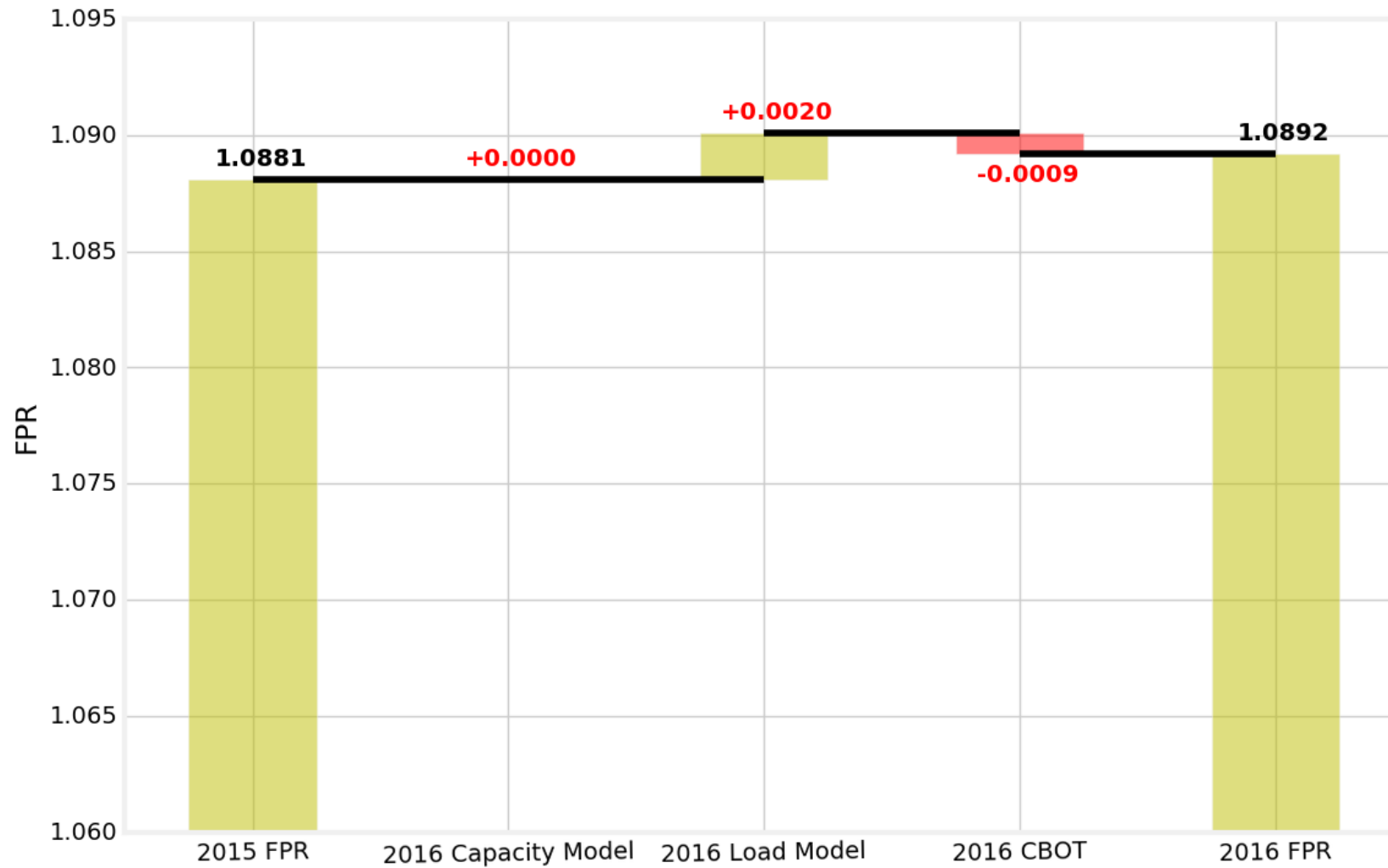
* PJM August-to-July Peak Ratio: PJM's August Peak as percentage of PJM's Annual Peak (which occurs in July)

** DR Factor and OMC events eliminated with introduction of CP in 2018/2019.

CBOT:
Capacity Benefit
of Ties



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Winter Weekly Reserve Target (WWRT)

Month	% Weekly Reserves level for 1D/10 YR	LOLE (3rd Margin State)
December	22.84	8.27E-06
	21.67	6.20E-05
	22.68	3.31E-05
January	27.15	0.00E+00
	38.67	0.00E+00
	24.15	9.51E-05
	24.72	8.27E-06
	30.28	0.00E+00
February	30.08	0.00E+00
	33.07	0.00E+00
	22.33	1.02E-04
	26.41	0.00E+00
	28.24	0.00E+00
Average Weekly Reserves	27.1	

- Winter 16/17
- Target = 27%
- Identical to Winter 15/16
- Analysis is run in GE-MARS

- Results table in Executive Summary changed to include information about PJM's August-to-July Peak Ratio (World Peak column was dropped)
- Dropped Sensitivity 12 in 2015 RRS which considered varying the World's July peak so that both areas peak on the same month. This is no longer needed because PJM and World peak on the same month in the 2016 RRS.
- Dropped Sensitivity 25 in 2015 RRS which considered building the PJM Capacity Model excluding outages from January 2014

- PC meeting on October 6
 - Review RRS Report and vote on recommendation to MRC
- MRC meeting on October 27
 - Review RRS Report and vote on recommendation to MC
- MC meeting on November 17
 - Vote on recommendation to PJM Board
- December/January
 - PJM Board approval of IRM, FPR and DR Factor for 2017/18, 2018/19, 2019/20 and 2020/21.

- Endorsement of IRM, FPR and DR Factor for Delivery Years 2017/18 – 2020/21 as indicated on slide 4.
- Endorsement of Winter Weekly Reserve Target Value of 27% for 2016/2017 winter operating period as indicated on slide 7.
- Comments on RRS Report.