

Summary of Proposed Language: Manual 11: Energy & Ancillary Services Market Operations Manual 12: Balancing Operations

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5 Minute Dispatch and Pricing
Markets Reliability Committee
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- PJM and IMM have worked together to identify sections of Manual 11 and Manual 12 to be updated
 - Opportunity to enhance language based on current processes
 - Increase Transparency
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- These changes are not related to the 5 minute Dispatch and Pricing Short Term changes that were filed with FERC on July 31, 2020

- Section 2.2: Definition of Locational Marginal Price
 - Added reference to the Day-Ahead and Real-Time Sections
- Section 2.10: Verification Procedure
 - Updated LMP Verification to Price Verification throughout the section as Verification includes review of Real-Time and Ancillary Service Prices
 - Updated to reflect objective of Price Verification
 - Added reference to Market Clearing Prices (MCPs) for consistency
 - Update reason and approach for LPC reruns
 - Added language for “OFF SCED” procedure

- **Section 2.11 Price-Bounding Violations**
 - Updated to state all interval prices will be posted
 - Any intervals that do not pass output consistency check (OCC) will be indicated on the website
 - To be effective: October 28, 2020
- **5.2: Scheduling Tools**
 - New section describing the calculation of Day-Ahead Prices

- Section 1.1 Scope and Purpose of Dispatching
 - Updated terminology for Day-Ahead market
- Section 3.1.2 PJM Control Implementation
 - Updated dispatch signals section to align with M11 section 2.5
 - Added section on load bias for RTSCED cases
 - Replaced exhibit 4 Calculation of Dispatch Price & Megawatt Signals with Real Time Market Application Process Flow

- Section 4.1.2: Loading Reserves
 - Removed manual method description based on mention of manual method in the paragraph
- Attachment B2: Generation Re-dispatch
 - Updated re dispatch terminology for \$/MW effect
 - Replaced loss of life with equipment degradation for transmission equipment violating its equipment limitations
 - Added referenced for eligibility of units to set LMP to M11 section 2.7
- Attachment E2: Reformatted control standard reports to fit page

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Five Minute Dispatch and Pricing



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