



2025/2026 Base Residual Action Timing: Market Seller Offer Cap

Markets & Reliability Committee
January 25, 2023
Item 8 – Market Seller Offer Cap



25/26 BRA Timing: Market Seller Offer Cap

Date	Action
2/14/23	Last day for Capacity Market Sellers to submit sell offer cap data
3/16/23	IMM provides participant with determination of offer cap
3/26/23	Last day for Capacity Market Sellers to notify PJM/IMM of agreement with IMM determination of offer cap
4/10/23	PJM notifies participant/IMM of determination of offer cap
6/14/23	Auction bidding window opens
6/20/23	Auction bidding window closes
6/27/23	Target auction results posting date

- If the IMM, Market Seller and PJM agree ahead of the bidding window an alternative offer cap can be used in the auction