



Market Efficiency Update

Market Simulation

Transmission Expansion Advisory Committee

November 6, 2024

2024/25 Long-Term Market Efficiency Cycle

- [Market Efficiency Training](#) scheduled for November 19, 2024.
- 2024/25 ME Base Case Status.
 - Upgraded PROMOD IV version to 11.5.
 - Updated 2029 and 2032 modeled years to be posted (XML files compatible with PROMOD 11.5).
 - Updated winter bus load model to match Winter Peak RTEP cases.
 - Updated MISO generation model.
 - Updated 2032 Generation Expansion to be consistent with the queue units identified as “Fast Lane”.
 - Other files to be posted.
 - 2024/25 ME Window Benefits Cost Evaluation Tool.
 - Updated PROMOD procedure for executing scenarios.

- 2024/25 ME Base Case Next Steps.
 - Add modeled years 2035 and 2039.
 - Update PJM generation expansion for announced deactivation and queue unit status changes.
 - When available, update the ME Base Case topology with selected 2024W1 solutions.
 - PV Analysis to determine the limits for the reactive interfaces.
- 2024/25 Long-Term Market Efficiency Window anticipated to open during Q1 2025.
 - Once the congestion drivers are finalized.
 - The final Market Efficiency Base Case to be posted before the start of the window.



2024 Annual Re-evaluation of RTEP Market Efficiency Projects

- To assure that new Economic-based Enhancements or Expansions included in the Regional Transmission Expansion Plan continue to be cost beneficial, the Office of the Interconnection annually shall review the costs and benefits of constructing such enhancements and expansions.
 - The annual re-evaluation is not required for projects already in-service, that have commenced construction, or have received state siting approval.
- PJM is in the process of evaluating previously approved and currently suspended market efficiency IEC (9A) Project.
 - Project approved in 2016 and has been suspended since 2021.
 - Update expected at December TEAC.

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Market Efficiency Update



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- V1 – 11/01/2024 – Original slides posted

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