



# Mark to Auction Proposals

	Package A	Package D1	Package D1'	Package G1 - PJM Proposal	Package G2	Package H	Package H'	Package I	Package I'
Comparison Timeframe	Monthly	Portfolio	Portfolio	Portfolio	Portfolio	Portfolio	Portfolio	Portfolio	Portfolio
Integration with existing requirements	"Higher of"	"Higher of"	"Higher of"	Additive	Additive	Higher of [Existing, (MTA plus MTA Adder)] MTA Adder: <ul style="list-style-type: none"> <li>• 20% of MTA for FTRs awarded in BOPP or Annual</li> <li>• 50% MTA loss for Long-Term FTRs<sup>2</sup></li> </ul>		Higher of [Package G1 and Package H]	Higher of [Package G2 and Package H']
Intra-Auction or Post-Auction	Intra-Auction	Intra-Auction	Intra-Auction with \$100k Threshold <sup>1</sup>	Intra-Auction	Intra-Auction with \$100k Threshold <sup>1</sup>	Intra-Auction	Intra-Auction with \$100k Threshold <sup>1</sup>	Intra-Auction	Intra-Auction with \$100k Threshold <sup>1</sup>

<sup>1</sup>Threshold to be applied Intra-Auction only; collateral calls for amounts under the threshold will be issued Post-Auction

<sup>2</sup>LT adder would be for LT FTRs until they become the annual auction period

Initial Posting: 10/23/2018 after Credit Subcommittee Meeting