



Manual 11: Real Time Values & Temporary Exceptions Update

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Markets & Reliability Committee
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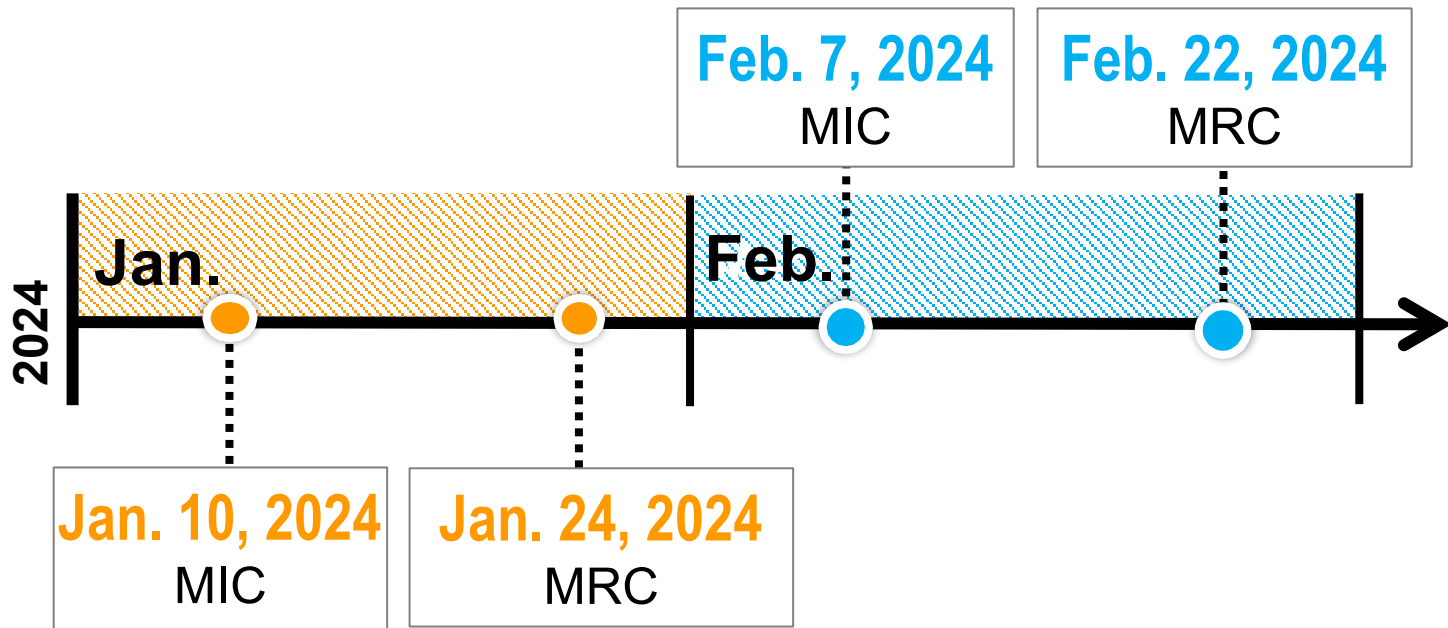
Action Required	Deadline	Who May Be Affected
Communicate to Staff about Changes to Manual 11 RTV & Temporary Exception language	02/22/2024	Market Sellers

Decorative icons below the table: a blue flag icon, a green calendar icon with the number 10, and an orange ear icon with sound waves.

- Section 2.3.4.3
 - Added new language to conform with Tariff/OA filing on RTV
- Section 2.3.4.4
 - Deleted section

- A temporary exception may only be requested one-time for the same physical and actual constraint per occurrence since an operational constraint that may periodically exist more than once should be the subject of a period exception request rather than multiple temporary exception requests.
- The Market Seller shall notify the Office of the Interconnection and the Market Monitoring Unit in writing of any updates to the physical condition of the unit and shall notify the Office of Interconnection and the Market Monitoring Unit in writing of an early termination of a temporary exception due to changed physical conditions by no later than one Business Day prior to the early termination date.
- A Market Seller shall provide supporting documentation demonstrating the actual termination date of the physical and actual parameter limitation that prompted the need for the temporary exception to the Office of Interconnection and the Market Monitoring Unit within one Business Day of the termination of such condition.

Second Reads/ Endorsements



Manual First Reads

Appendix

- Mechanism for a resource to communicate to PJM the current operating capability of a resource if it could not operate according to its unit specific parameter limits or approved parameter limited exceptions
- Are non-permanent
- Resources using RTVs will not receive Operating Reserve Credits and will not be made whole unless the Market Seller can justify to PJM that operating outside of its unit specific parameters was the result of an actual constraint

Parameters Eligible for RTV Overrides

Minimum Down Time

Minimum Run Time

Maximum Run Time

Hot/Warm/Cold Start Up Time

Notification Time

Turn Down Ratio

1. It was observed that RTVs are being used to override a resource's unit specific parameter limits or approved parameter limited exceptions
2. Conversely, there have been operational impacts in real time when a resource is called on by PJM dispatch based on its unit specific parameter limits or approved parameter limited exceptions, and at that time the resource notifies PJM that they cannot physically meet their unit specific parameter limits and have not submitted a RTV

In May 2021, FERC rejected PJM's 205 filing to add RTVs to the Tariff based on supporting documentation for RTV submission was not required in all circumstances and RTV submissions were not due to actual physical/operational constraint.

- “during normal conditions, capacity market sellers, including those who have failed the three pivotal supplier test, are not required to provide any documentation.”
- “the limited documentation requirements for Real Time Values stand in stark contrast to the existing exception process, which requires sellers to provide documentation for all requests demonstrating that an actual physical or operational condition exists.”

FERC is concerned that the PJM Tariff appears to be unjust and unreasonable because it fails to contain provisions governing what happens if a seller is unable to meet its unit-specific parameters in real time.

- “While PJM needs accurate, timely information on resources’ operating capabilities, without a clear process for assessing changes to parameter-limited schedules in real time, PJM’s Tariff may not adequately mitigate the potential for sellers to submit Real Time Values to exercise market power.”
- In addition, the existing practice “does not contain sufficient protections against sellers using Real Time Values to avoid market power mitigation by inappropriately increasing their Notification Time on parameter limited schedules.”

- Presented at June 21 MC Webinar, July 14 MIC, and July 15 OC and solicited stakeholder feedback.
- On July 23, PJM filed a notice to FERC of the interim approach with an effective date of August 1, 2021 to address concerns raised in prior FERC orders.
 - Only allow Real Time Values to be submitted for actual physical unit limitations or those outside of management control.
 - Submission of a Real Time Values would require supporting documentation within three business days demonstrating actual physical unit limitations or those outside of management control.
 - Real Time Values would be allowed to be submitted only after the close of the day-ahead market.

- On November 30, 2023, in Docket No. [EL21-78-000](#), the Commission directed PJM to replace Real Time Values with the ability for Market Sellers to submit temporary exceptions during the Operating Day.
 - The Commission directed PJM to submit a compliance filing by January 2, 2024 to reflect these revisions in the Tariff and Operating Agreement.
 - The order noted that the Tariff and Operating Agreement revisions are effective as of November 30, 2023.
- Market Sellers may now submit real time temporary exceptions during the Operating Day.
 - Supporting documentation is required within three days of such submission and notify PJM and the Market Monitor of any updates on the physical limitation during the period of the temporary exception within one business day.
 - A temporary exception may only be requested one time for the same constraint per occurrence.

- While updates to Markets Gateway are being made to streamline this change, market sellers in the meantime may submit real-time temporary exceptions during an Operating Day via the “Exception” tab on the “Parameter Limits” page in Markets Gateway. It will be called **‘Real Time Temp Except’**.
- If a Real Time Value was submitted in the past using an XML file, the updated name required in the XML file should be **‘Real Time Temp Except’**.

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M11 RTV Language Review



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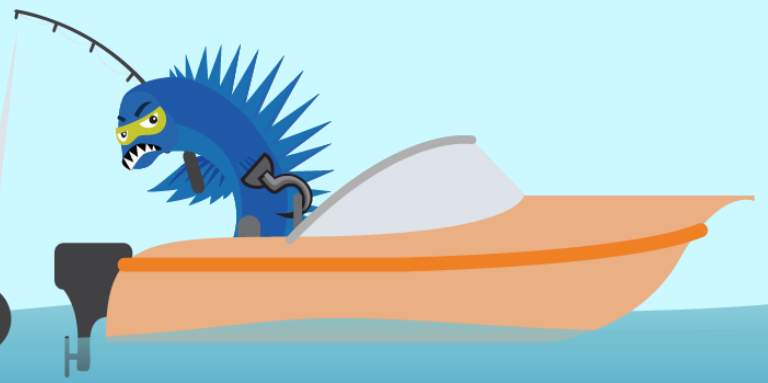
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