



# Market Participant Minimum Capital Requirements

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Risk Management Committee  
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Minimum Capitalization Requirements include a net tangible asset or tangible net worth threshold:

- FTR participants must demonstrate a tangible net worth in excess of \$1 million or tangible assets in excess of \$10 million
- Other Market Participants must demonstrate a tangible net worth in excess of \$500,000 or tangible assets in excess of \$5 million
- If a Market Participant\* does not demonstrate compliance with the Minimum Capitalization Requirements, it may still qualify to participate in any PJM Markets by posting Collateral, additional Collateral, and/or Restricted Collateral.

\* or Guarantor



# Current Minimum Capitalization Requirement for FTR Market Participants Summary

**\$1 Million TNW or \$10 Million Tangible Assets**

	# of FTR Market Participant	%
Market Participants who meet current Minimum Capitalization Requirement	212	95%
Market Participants who do not meet current Minimum Capitalization Requirement	12	5%
Total	224	100%



# Current Minimum Capitalization Requirement for FTR Market Participants by Line of Business

	# of FTR Market Participants who meet Minimum Capitalization	% of Total	# of FTR Market Participants who do not meet Minimum Capitalization	% of Total
Financial Trader	77	34%	5	2%
Generation	51	23%	3	1%
Industrial	0	-	1	0.5%
Load Serving Entity	11	5%	2	1.0%
Muni/Coop	17	8%	0	0%
Power Marketer	47	21%	1	0.5%
Project Developer	1	-	0	0%
Transmission Owner	8	4 %	0	0%
Total	212	95%	12	5%



# Current Minimum Capitalization Requirement for Other Market Participants Summary

**\$0.5 Million TNW or \$5 Million Tangible Assets**

	# of Other Market Participants	%
Market Participants who meet current Minimum Capitalization Requirement	505	89%
Market Participants who do not meet current Minimum Capitalization Requirement	61	11%
Total	566	100%



# Current Minimum Capitalization Requirement for Other Market Participants by Line of Business

	# of Other Market Participants who meet Minimum Capitalization	% of Total	# of Other Market Participants who does not meet Minimum Capitalization	% of Total
Curtailment Provider	20	4%	9	2%
Financial Trader	38	7%	2	-%
Generation	237	42%	26	5%
Industrial	3	-%	1	-
Load Serving Entity	75	13%	12	2%
Muni/Coop	22	4%	1	-%
Power Marketer	73	13%	5	1%
Project Developer	3	-%	1	-
Transmission Owner	34	6.0%	4	1%
<b>Total</b>	<b>566</b>	<b>89.2%</b>	<b>61</b>	<b>11%</b>

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## Market Participant Minimum Capital Requirements



### Member Hotline

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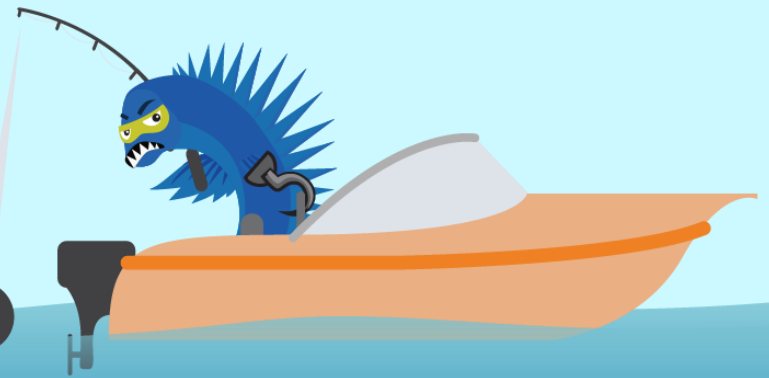
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