



Reserve Price Formation: FERC EQR Updates

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- PJM'S FERC EQR download, available from MSRS, is a tool to help members with their EQR data gathering effort and required quarterly submittals.
- EQR compiles supply side settlement values for reporting including Reserve market details.
- EQR data contents will be updated to support Reserve Price Formation. No structural changes will be made to report column layout.

- Current EQR Products for Reserves:

Reserve Market Reportable Item	EQR Trans_ID Prefix
Synchronized Reserve Tier 1 Credit	PJMMKST1
Synchronized Reserve Tier 2 Credit	PJMMKST2
Synchronized Reserve Lost Opportunity Cost Credit	PJMMKSLO
Day-ahead Scheduling Reserve Credit	PJMMKDASR
Non-Synch Reserve Market Clearing Price Credit	PJMMKNSR
Non-Synch Reserve Lost Opportunity Cost Credit	PJMMKNSRLO

- Effective 10/1/2022:
 - Terminate existing EQR products for current Tier 1 / Tier 2 Synchronized Reserve designations, DASR, and singular Non-Synch Market clearing price credit (PJMMKST1, PJMMKST2, PJMMKDASR, PJMMKNSR)
 - Keep existing EQR products for Synchronized Reserve LOC Credit and Non-Synch Reserve LOC Credit (PJMMKSLO, PJMMKNSRLO)
 - Add new EQR products for Day-ahead and Balancing clearing price credits for Synch Reserve, Non-Synch Reserve, and Secondary
 - Add new EQR product for Secondary Reserve LOC Credit



FERC EQR Appendix A updates

Reportable Item	Trans_ID Prefix	Increment Name	Increment Peaking Name
Synchronized Reserve Tier 1 Credit	PJMMKST1	5	P or OP
Synchronized Reserve Tier 2 Credit	PJMMKST2	5	P or OP
Day-ahead Synchronized Reserve Market Clearing Price Credit	PJMDASYN	H	P or OP
Balancing Synchronized Reserve Market Clearing Price Credit	PJMRTSYN	5	P or OP
Synchronized Reserve Lost Opportunity Cost Credit	PJMMKSLO	5	P or OP
Day-ahead Scheduling Reserve Credit	PJMMKDASR	H	P or OP
Non-Synch Reserve Market Clearing Price Credit	PJMMKNSR	5	P or OP
Day-ahead Non-Synch Reserve Market Clearing Price Credit	PJMDANSR	H	P or OP
Balancing Non-Synch Reserve Market Clearing Price Credit	PJMRTNSR	5	P or OP
Non-Synch Reserve Lost Opportunity Cost Credit	PJMMKNSRLO	5	P or OP
Day-ahead Secondary Reserve Market Clearing Price Credit	PJMDASECR	H	P or OP
Balancing Secondary Reserve Market Clearing Price Credit	PJMRTSECR	5	P or OP
Secondary Reserve Lost Opportunity Cost Credit	PJMSECRLO	5	P or OP

Product Removed | Product Added



FERC EQR Appendix B New Mappings

PJM Billing Line Item	Net Stmt? (Cr - Ch)	EQR Product	Location	Transaction Quantity	Price	Units	Transaction Amount	When to Report (Reporting Trigger)
Day-Ahead Synchronized Reserve	N	SPINNING RESERVE	Gen Location Name	Sum of (DA Resource Synchronized Reserve MW Provided * Customer Ownership Share of Resource)	Day-Ahead Synchronized Reserve Market Clearing Price	\$/MWh	Transaction Quantity * Price	Transaction Amount > 0
Balancing Synchronized Reserve	N	SPINNING RESERVE	Gen Location Name	Sum of (RT Resource Synchronized Reserve MW Provided * Customer Ownership Share of Resource – DA Resource Synchronized Reserve MW Provided * Customer Ownership Share of Resource)/12	Real-Time Synchronized Reserve Market Clearing Price	\$/MWh	Transaction Quantity * Price	Transaction Quantity > 0
Day-Ahead Non-Synch Reserve	N	SUPPLEMENTAL RESERVE	Gen Location Name	= Sum of (DA Resource Non-Synch Reserve MW Provided * Customer Ownership Share of Resource)	Day-Ahead Non-Synchronized Reserve Market Clearing Price	\$/MWh	Transaction Quantity * Price	Transaction Quantity > 0
Balancing Non-Synch Reserve	N	SUPPLEMENTAL RESERVE	Gen Location Name	Sum of (RT Resource Non-Synch Reserve MW Provided * Customer Ownership Share of Resource – DA Resource Non-Synch Reserve MW Provided * Customer Ownership Share of Resource)/12	Real-Time Non-Synchronized Reserve Market Clearing Price	\$/MWh	Transaction Quantity * Price	Transaction Quantity > 0
Day-Ahead Secondary Reserve	N	SUPPLEMENTAL RESERVE	Gen Location Name	= Sum of (DA Resource Secondary Reserve MW Provided * Customer Ownership Share of Resource)	Day-Ahead Secondary Reserve Market Clearing Price	\$/MWh	Transaction Quantity * Price	Transaction Quantity > 0
Balancing Secondary Reserve	N	SUPPLEMENTAL RESERVE	Gen Location Name	Sum of (RT Resource Secondary Reserve MW Provided * Customer Ownership Share of Resource – DA Resource Secondary Reserve MW Provided * Customer Ownership Share of Resource)/12	Real-Time Secondary Reserve Market Clearing Price	\$/MWh	Transaction Quantity * Price	Transaction Quantity > 0
Secondary Reserve (Lost Opportunity Cost)	N	SUPPLEMENTAL RESERVE	Gen Location Name	1	Customer Share of Secondary Reserve Lost Opportunity Cost Credits	FLAT RATE	Transaction Quantity * Price	Transaction Amount > 0

- Existing mappings for Synchronized Reserve Lost Opportunity Cost Credits and Non-Synchronized Reserve Lost Opportunity Cost Credits will remain unchanged in Appendix B.

- Pardot communication will be sent detailing full documentation availability on PJM.com.
- Stay tuned to MSS for additional update timings related to Reserve Price Formation.
- Send any questions to mss@pjm.com

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**Reserve Price Formation: FERC EQR
Updates**



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