



Reserve Price Formation Market Changes Summary

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- [Manual](#) sections modified
 - 27: Section 8.1
 - 28: Multiple areas in Sections 5, 6, 7, 15, 19 and 20
 - 29: Section 2.2.1 and 2.3.1
- [Guide to Billing](#)
 - Synchronized Reserve - modified
 - Non-Synchronized Reserve – modified
 - Day-ahead Scheduling Reserve – removed
 - Secondary Reserve – added
 - Operating Reserve - modified

	Current BLI	October 1, 2022 BLI
Secondary	None	1361 – Secondary Reserve (Charge) 2367 – Day-ahead Secondary (Credit) 2361 – Balancing Secondary Reserve (Credit)
Synchronized	1360 – Synchronized Reserve Charge 2360 – Synchronized Reserve Credit	1360 – Synchronized Reserve (Charge) 2366 – Day-ahead Synchronized Reserve (Credit) 2360 – Balancing Synchronized Reserve (Credit)
Non-Synchronized	1362 – Non-Synchronized Reserve Charge 2362 – Non-Synchronized Reserve Credit	1362 – Non-Synchronized Reserve (Charge) 2368 – Day-ahead Non-Synchronized Reserve (Credit) 2362 – Balancing Non-Synchronized Reserve (Credit)
Day-ahead Scheduling Reserve	1365 – Day-ahead Scheduling Reserve Charge 2365 – Day-ahead Scheduling Reserve Credit	None
Load Recon for Secondary	None	1471 – Load Recon for Secondary (Charge +/-)
Load Recon for Synchronized	1470 – Load Recon for Synchronized Charge (+/-)	1470 – Load Recon for Synchronized (Charge +/-)
Load Recon for Non-Synchronized	1472 – Load Recon for Non-Synchronized Charge (+/-)	1472 – Load Recon for Non-Synchronized (Charge +/-)
Load Recon for Day-ahead Scheduling Reserve	1475- Load Recon for Day-ahead Scheduling Reserve Charge (+/-)	None *** (will remain through December 2022 monthly billing) ***



Reports – Current - Effective End Date of October 1, 2022

Following MSRS reports will no longer be effective as of the October 1, 2022 trade date:

- Day-Ahead Scheduling Reserve Credits
- Day-Ahead Scheduling Reserve Summary
- Non-Synchronized Reserve Credits
- Non-Synchronized Reserve Summary
- Load Response Tier 1 Credits
- Load Response Tier 2 Credits
- Synchronized Reserve Credit Summary
- Synchronized Reserve Obligation Details
- Synchronized Reserve Tier 1 Credits
- Synchronized Reserve Tier 1 Charge Summary
- Synchronized Reserve Tier 2 Credits
- Synchronized Reserve Tier 2 Charge Summary
- Synchronized Reserve Tier 2 Retroactive Penalty Charges



Reports - New - Effective Start Date of October 1, 2022

The following MSRS reports are new and effective as of the October 1, 2022 trade date:

- Day-ahead Non-Synchronized Reserve Credits
- Balancing Non-Synchronized Reserve Credits
- Non-Synchronized Reserve Charges
- Day-ahead Secondary Reserve Credits
- Balancing Secondary Reserve Credits
- Secondary Reserve Charges
- Day-ahead Synchronized Reserve Credits
- Balancing Synchronized Reserve Credits
- Synchronized Reserve Charges
- Market Revenue Neutrality Increased Revenue Details
- Market Revenue Neutrality Offset Details
- Reserve Market Summary

The following MSRS reports are changing as of the October 1, 2022 trade date:

- **Generator Credit Summary**
 - Added Day-ahead / Balancing clearing price columns and Secondary Reserve details
 - Removed DASR clearing price column
- **Generator Credit Portfolio Summary**
 - Added Day-ahead / Balancing clearing price columns and Secondary Reserve details
 - Removed DASR clearing price column
- **Balancing Operating Reserve Generator Credit Details**
 - Added columns Operating Reserve Offsetting SECR Revenue and Operating Reserve Market Revenue Neutrality Offsets
 - Removed Operating Reserve Offsetting DASR Revenue column

The following MSRS reports are changing as of the October 1, 2022 trade date:

- Day-ahead Double Counting Operating Reserve Credit Offset
 - Added columns Operating Reserve Offsetting SECR Revenue and Operating Reserve Market Revenue Neutrality Offsets
 - Removed Operating Reserve Offsetting DASR Revenue column
- Synchronized Reserve Tier 2 Retroactive Penalty Charges
 - Renamed to Synchronized Reserve Retroactive Penalty Charges
 - Dropped specific Tier 2 designations from report columns
 - Updated SRMCP column to RT SRMCP

The following is effective as of October 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 (PJMDASYN, PJMRTSYN, PJMDANSR, PJMRTNSR, PJMDASECR, PJMRTSECR)
- Add new EQR product for Secondary Reserve LOC Credit (PJMSECRLO)

- October 1
 - Reserve Price Formation effective
 - Effective end date for ‘current’ reports listed on slide 5
- October 7
 - September 2022 monthly bill issued
 - September 2022 Reserve settlement based on rules prior to Reserve Price Formation using ‘current’ BLI listed on slide 3
- October 11 and 12
 - Expected ‘go live’ date for ‘new’ reports (listed on slide 5) and populated with data back to October 1

- DASR load recon calculation and BLI will remain through December 2022 monthly bill
 - October monthly bill issued in November
 - BLI 1475 for July recon
 - November monthly bill issued in December
 - BLI 1475 for August recon
 - December monthly bill issued in January
 - BLI 1475 for September recon

- MSRS Reports
 - [MSRS Report Dictionary](#)
 - [MSRS Reports Documentation PJM.com web page](#)
 - Individual report descriptions and CSV formats
 - Reports listed on slide 4 (effective end date of October 1, 2022) will remain on the web page through the end of 2022 and then removed
- 6.21.2022 Special MIC: Reserve Price Formation Education Session
 - [Slides](#)
 - [Recording](#)

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