

Summary and Next Steps

AFMTF Technical Workshop
January 11, 2022

PJM and Stakeholders agreed to conduct a series of technical workshops to identify current IT limitations and a pathway for implementing additional hedging flexibility in the FTR/ARR market.

Over two workshops, PJM has presented education on existing FTR hardware and software, and heard some ideas from Stakeholders on how to implement additional flexibility within the existing construct as well as suggestions for different IT platforms.

In October 2021, PJM recommended a survey to determine interest in replacing or supplementing the annual and/or 24H ARR/FTR product with more granular products that do not require overlapping during clearing based on cross-RTO benchmarking data.

PJM recommends conducting a survey now to gain a pulse of the task force about whether we should pursue anything further under the AFTMF issue charge.

Pending results of the survey, PJM recommends discussions pause for 6-12 months before pursuing further potential changes to the ARR/FTR market.

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