



Gas Market Coordination in PJM Markets

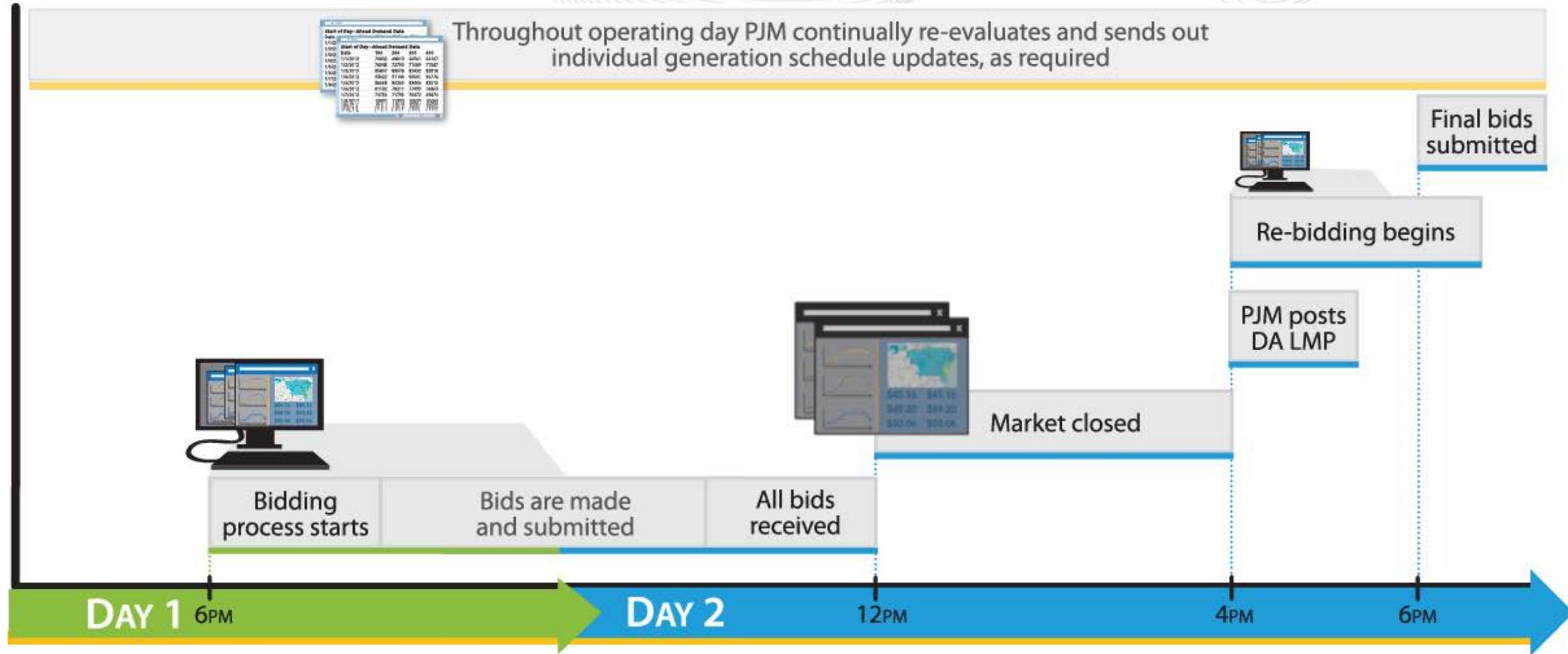
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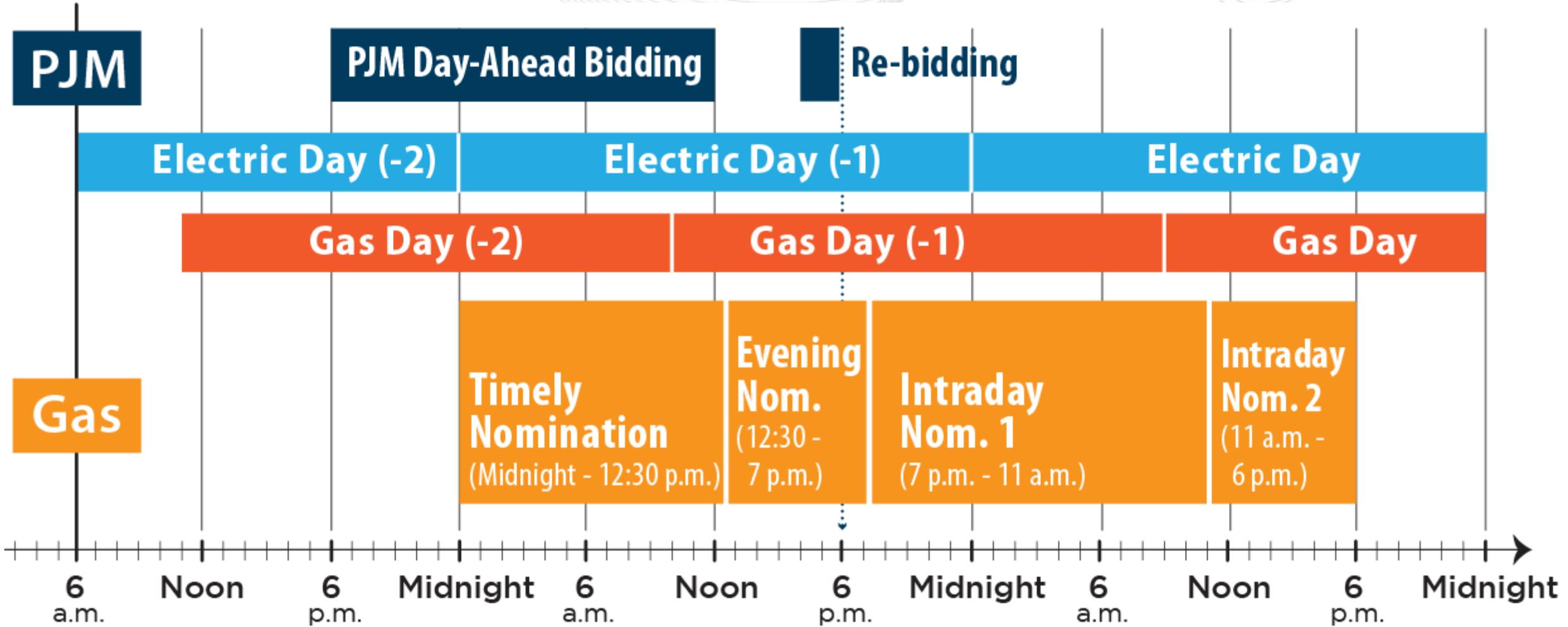
May 6, 2015

Special MRC Session

Day-Ahead Market Timeline (Eastern Time)



Current Gas Nomination Schedule (Eastern Time)



➤ Operational day differences

- Procure gas for two gas days for one electric day.
- Generator may need to sell gas if not picked up to run on the electric day.
- Generators must balance gas deliveries and could be forced to derate during the start of the morning peak to balance gas deliveries.

➤ Nominations

- Units must nominate gas transportation (timely) before knowing the day-ahead awards.
- Interruptible transportation, even if they nominate in the timely schedule, can have their nominations eliminated if firm transportation customers elect to use their capacity in later nomination periods (except for nominations made in the Intraday 2 period).
- Interruptible transportation is harder to get or can be unavailable in later nomination cycles, after a generator has been scheduled to run in the day-ahead market.

Nomination Cycles (Eastern Time)

Cycle	Category	Current NAESB Standards	Revised NAESB Standards
Timely	Nomination Deadline	12:30 p.m.	2:00 p.m.
	Schedule Issued	5:30 p.m.	6:00 p.m.
	Start of Gas Flow	10:00 a.m.	
Evening	Nomination Deadline	7:00 p.m.	7:00 p.m.
	Schedule Issued	11:00 p.m.	10:00 p.m.
	Start of Gas Flow	10:00 a.m.	
Intraday 1	Nomination Deadline	11:00 a.m.	11:00 a.m.
	Schedule Issued	3:00 p.m.	2:00 p.m.
	Start of Gas Flow	6:00 p.m.	3:00 p.m.
	IT Bump Rights	bumpable	bumpable
Intraday 2	Nomination Deadline	6:00 p.m.	3:30 p.m.
	Schedule Issued	10:00 p.m.	6:30 p.m.
	Start of Gas Flow	10:00 p.m.	7:00 p.m.
	IT Bump Rights	no bump	bumpable
Intraday 3	Nomination Deadline		8:00 p.m.
	Confirmations		10:30 p.m.
	Schedule Issued		11:00 p.m.
	Start of Gas Flow		11:00 p.m.
	IT Bump Rights		no bump

ISO/RTO	Time For Submission of Bids (ET)	Time for Publication of Day-Ahead Commitment Bids (ET)
California Independent System Operator Corporation (CAISO)	1:00 p.m.	4:00 p.m.
ISO New England Inc. (ISO-NE)	10:00 a.m.	1:30 p.m.
PJM Interconnection, LLC (PJM)	12:00 p.m.	4:00 p.m.
Midcontinent Independent System Operator, Inc. (MISO)	11:00 a.m.	3:00 p.m.
New York Independent System Operator, Inc. (NYISO)	5:00 a.m.	11:00 a.m.
Southwest Power Pool, Inc. (SPP)	12:00 p.m.	5:00 p.m.

PJM Day-Ahead Bidding and Gas Nomination Schedule – Final FERC Order (ET)

