

The table below lists the Installed Reserve Margins approved by the PJM Board of Managers. Beginning with the 2012/2013 Delivery Year, the Installed Reserve Margin (IRM) is subject to change based on updated study results. The most recently approved IRM for each Delivery Year is in red text.

Delivery Year	IRM	Updated IRM
1999/2000	20.0%	
2000/2001	19.5%	
2001/2002	19.0%	
2002/2003	19.0%	
2003/2004	17.0%	
2004/2005	16.0%	
2005/2006	15.0%	
2006/2007	15.0%	
2007/2008	15.0%	
2008/2009	15.0%	
2009/2010	15.0%	
2010/2011	15.5%	
2011/2012	15.5%	
2012/2013	16.2%	15.4%
2013/2014	15.3%	