



Market Operations Price Transparency

Problem / Opportunity Statement

PJM confidentiality rules set limits on what information may be shared with stakeholders and the public. These rules, contained in the Operating Agreement and PJM Manual 33, combined with historical practice, have defined the boundaries regarding what data may be shared. Specifically, these current rules and practices restrict the sharing of data that is considered confidential and/or market sensitive.

The need to protect confidential and market sensitive data must be balanced with the transparency benefits to be achieved through posting data and information associated with system and market operations. Data and information that provides transparency into the system conditions and operator actions that result in prices and other settlement results such as uplift can aid market participants in understanding the conditions driving those results and build confidence in the market. Areas to be considered, but not limited to, are transmission constraints, Reliability Assessment Commitment Process (RAC), and conservative operations, both in Day Ahead and Real Time operations. Additionally, in Docket No. AD14-14-000, FERC directed each RTO/ISO to publicly provide information to questions related to certain price formation issues.

Other RTO/ISO's already post information with respect to operator actions to manage transmission constraints in varying degrees. PJM members have requested that PJM post information that is similar in nature and provides greater transparency regarding price formation.

Based on examination of the governing documents, the dissemination of information related to out-of-market operator action would necessitate an addition to PJM Manual 33, section 3.5. PJM's goal in this process is to achieve stakeholder endorsement on the additional language.