MISO’s Comments on PJM’s Proposal to use Commercial Flow for M2M Settlement

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• Evaluation contingent upon ongoing interface pricing discussions

• Potential equity issues including all transaction impacts in calculated flow used for M2M settlement without an equivalent adjustment to FFES

• Consequence of treating transaction impacts different for Commercial Flow (based on interface definition) and FFE (based on marginal zone and POR/POD method)

• Consequence of using commercial flow for M2M while maintaining market flow for IDC TLR relief obligations on the same or similarly situated RCFs

• Impact of introducing additional process for calculating market limits on M2M flowgates that is different than the calculation used for TLR flowgates

• Coordination/agreement with SPP

• Other options may address market administration/efficiency issues raised