Joint and Common Market

INTERCHANGE OPTIMIZATION
MISO/PJM CTS is designed to optimize the efficiency of the interchange transactions while at the same time mitigating operations risks associated with significant NSI volatility.

Collaborative design between MISO and PJM continues to be on track:
- Individual stakeholder process review and endorsement of proposal underway

Coordinated FERC filings are scheduled for May 2015.

PJM and MISO have held 3 joint stakeholder workshops on Interchange Optimization:
- April 18, 2014
- June 10, 2014
- November 11, 2014

*Hyperlink is added for each date; stakeholders can also reach these workshops through MISO's Calendar in the Stakeholder Center and select the corresponding date.
**Tentative timeline**

- **Conceptual Design**
- **Proof of Concept**
- **Pre-Production**
- **Full Production**
- **Publish Price Projections**

Timeline:
- **Oct**
- **Nov**
- **Dec**
- **Jan**
- **Feb**
- **Mar**
- **Apr**
- **May**
- **Jun**
- **Jul**
- **Aug**
- **Sep**
- **Oct**
- **Nov**
- **Dec**

Years:
- **2014**
- **2015**
- **2016**
CTS Implementation Timeline

- **2014**
  - First Joint Stakeholder Workshop

- **2015**
  - Second Joint Stakeholder Workshop
  - Third Joint Stakeholder Workshop
  - MISO and PJM FERC Filing

- **2016 Implementation**
  - PJM Stakeholder Process (MIC,MRC,MC)
  - MISO Stakeholder Process (SMWG, MSC)

**2016 Implementation**
Stakeholder Endorsement Timeline

**PJM**
- **January 8**: First Read @ MIC
- **February 11**: First Read @ MRC
- **February 26**: MIC endorsement
- **March 26**: MRC endorsement
- **April 23**: MC approval

**MISO**
- **January 8**: First Read @ MIC
- **February 11**: MIC endorsement
- **February 26**: MRC endorsement
- **March 26**: MC approval

**FERC Filings**
- Joint JOA filing
- Individual Tariff filings

**Events**
- **January 29**: Post first draft of JOA redline
- **February 24**: Post first draft of Tariff redline
- **March 31**: Post Tariff and JOA redlines
- **April 28**: Post finalized Tariff and JOA

**Design Review**
- **February 2**: SMWG
- **February 3**: MSC

**Address Comments**
- **March 3**: MSC endorsement

**MSC**
- **April 6**: MSC endorsement
Next Steps

- MISO and PJM individual stakeholder processes to continue until May 2015

- MISO and PJM will provide ongoing updates to the JCM

- Target FERC Filing in May 2015

- Target Implementation in November 2016
Questions

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