FERC EQR Changes

January 22, 2013
Market Settlements Subcommittee
FERC Orders Impacting PJM EQR Report

• FERC Order No. 770 - Revisions to EQR Filing Process
  – FERC will continue to accept CSV-formatted files
  – PJM will not create an XML-formatted file
• FERC Order No. 768 – Revisions to Filing requirements effective Q3 2013
  – Trade Date
  – Type of Rate
  – Use of Exchange or Broker
  – Removal of DUNS ID
  – Standardized Quantity & Price for Energy
  – Standardized Quantity & Price for Capacity
  – e-Tag Data
Changes to existing MSRS FERC EQR report

• Adding Trade Date column
  – FERC Order language:
    • Date upon which the parties made the legally binding agreement on the price of the transaction.
  – PJM proposed implementation:
    • Trade Date will be the date the corresponding market cleared.
      – Day-Ahead = Previous Date
      – Real-Time = Current Date
      – Monthly = First Date of Month
      – Capacity = Date the RPM auction cleared
Changes to existing MSRS FERC EQR report

• Adding Type of Rate column
  – FERC Order language:
    • Require the type of rate by which the price was set for each transaction to be reported in EQR.
  – PJM proposed implementation:
    • Column will always be populated with ‘RTO/ISO’
Changes to existing MSRS FERC EQR report

• Adding Exchange/Brokerage Service column
  – FERC Order language:
    • Require EQR filers to report whether an exchange or broker was used to consummate or effectuate a transaction.
  – PJM proposed implementation:
    • Column will be blank
    • If an EQR filer used an exchange or brokerage service, they will have to manually enter the data.

• Removing DUNS ID column
Changes to existing MSRS FERC EQR report

- Adding Standardized Quantity & Standardized Price columns for Energy
  - FERC Order language:
    - Require filers to standardize the units for reporting quantities and prices for energy transactions within the EQR.
  - PJM proposed implementation:
    - Product Name of Energy will display the quantity amount in MWh and the price amount in $/MWh
      - DA and Bal Spot Market, Spot Market Load Recon, Emergency Energy, Meter Correction
        » No conversion is required, Standard Quantity will match Transaction Quantity
        » Emergency energy will be converted from a flat rate to MWh & $/MWh
• Adding Standardized Quantity & Standardized Price columns for Capacity
  – FERC Order language:
    • Require filers to standardize the units for reporting quantities and prices for capacity transactions within the EQR.
  – PJM proposed implementation:
    • Product Name of Capacity will display the quantity amount in MW-month and the price amount in $/MW-month
      – RPM Auction:
        » Method to convert quantity and price to MW-month and $/MW-month is still under review
A new report for the e-Tag data will be created

- Columns will match the fields found in the EQR Data Dictionary provided by FERC: http://www.ferc.gov/EventCalendar/Files/20121211174524-Order%20No.%20768%20(ITSC%20EDIT).pdf
  - e-Tag ID
  - e-Tag Begin Date
  - e-Tag End Date
  - Transaction Unique Identifier
- Each e-Tag associated with a specific Transaction Unique Identifier will be provided in the new report.
Next Steps

- PJM will confirm proposed implementation with FERC
- Participants will be notified of any changes at the March MSS meeting
- MSRS report documentation will be published to MSRS page on pjm.com by April 1, 2013
- Report changes will be released to MSRS sandbox environment by June 1, 2013.
- Report changes will be released to MSRS production environment prior to the issuance of the July 1, 2013 monthly bill.