Gas Market Coordination in PJM Markets

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Day-Ahead Market Timeline

Throughout operating day PJM continually re-evaluates and sends out individual generation schedule updates, as required.

- **DAY 1** 6PM
  - Bidding process starts
  - Bids are made and submitted

- **DAY 2**
  - 12PM
    - All bids received
  - 4PM
    - Market closed
  - 6PM
    - PJM posts DA LMP
    - Re-bidding begins
    - Final bids submitted
Electric & Gas Day Timeline

**PJM**

**Electric Day** (-2)  **Electric Day** (-1)  **Electric Day**

**Gas Day** (-2)  **Gas Day** (-1)  **Gas Day**

- Midnight
- Noon
- 6:00 p.m.
- Midnight
- Noon
- 6:00 p.m.
- Midnight
- Noon
- 6:00 p.m.
- Midnight

**Day-ahead bidding**

**Timely nomination**

**Evening nomination**

**Intraday nomination 1**

**Intraday nomination 2**

**Re-bidding**
Intraday 1 and 2 nominations flow in time for peaks
• **Operational day differences**
  – Procure gas for two gas days for one electric day
  – Generator may need to sell gas if not picked up to run on the electric day
  – Generators must balance gas deliveries and could be forced to derate during the start of the morning peak to balance gas deliveries.

• **Nominations**
  – Units must nominate gas transportation (timely) before knowing the day-ahead awards
  – Interruptible transportation, even if they nominate in the timely schedule, can have their nominations eliminated if firm transportation customers elect to use their capacity in later nomination periods (except for nominations made in the Intraday 2 period)
  – Interruptible transportation is harder to get or can be unavailable in later nomination cycles, after a generator has been scheduled to run in the day-ahead market.