

PJM vs IMM Performance Metric Example

MIC

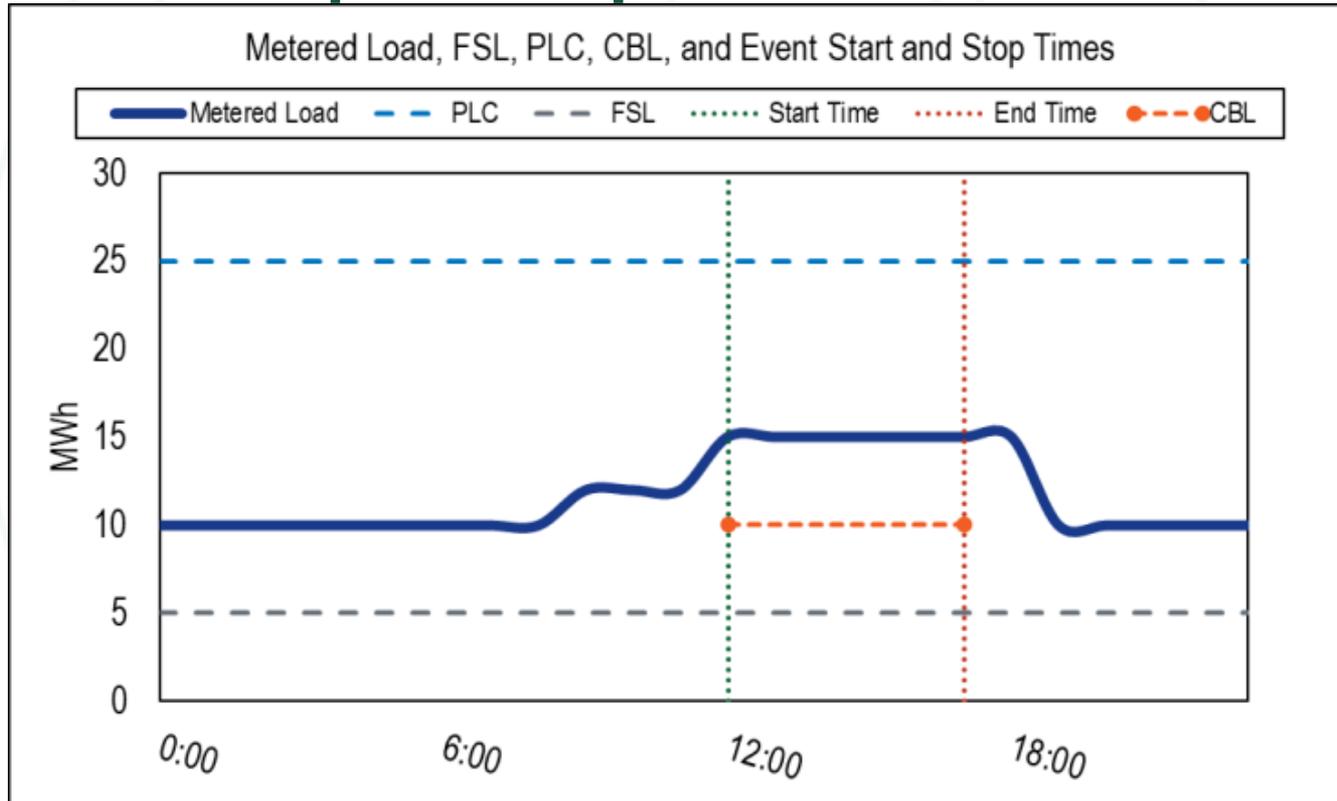
March 11, 2026

IMM



Monitoring Analytics

Example 1: Increase in demand calculated as positive performance



Example 1: Increase in demand calculated as positive performance

PLC: 25 MW

FSL: 5 MW

ICAP: 20 MW

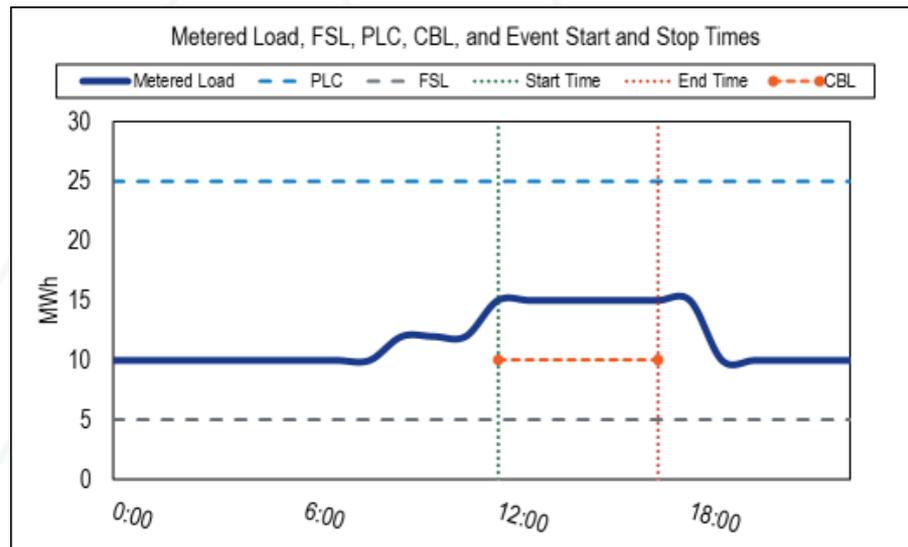
Metered Load during event: 15 MW

CBL: 10 MW

Loss Factor: 1.0

Event start: 12:00

Event end: 17:00



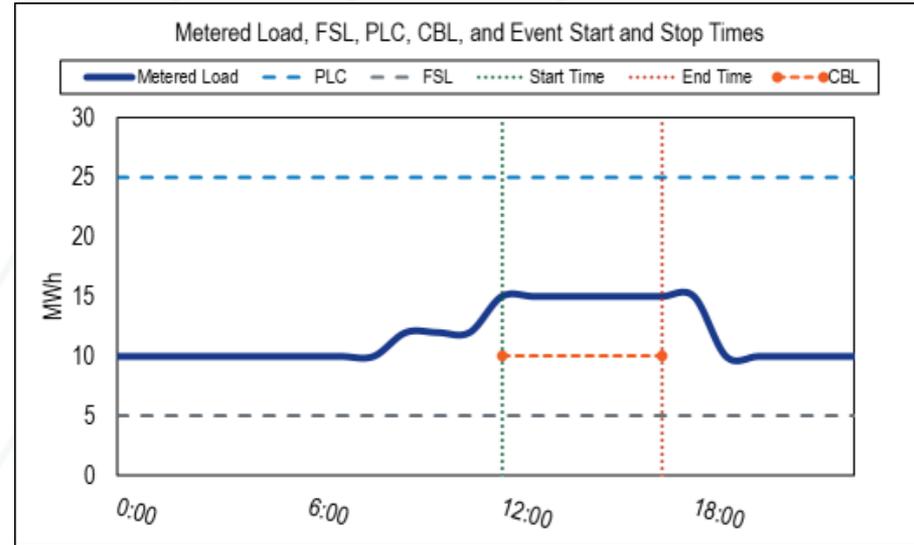
Example 1: PJM Performance Metric

Performance (%) =

$$[\text{PLC} - (\text{Meter} * \text{LF})] / \text{ICAP} * 100$$

$$[25 - (15 * 1)] / 20 = \mathbf{50\%}$$

Registration is credited with a reduction even though their load increased after being dispatched

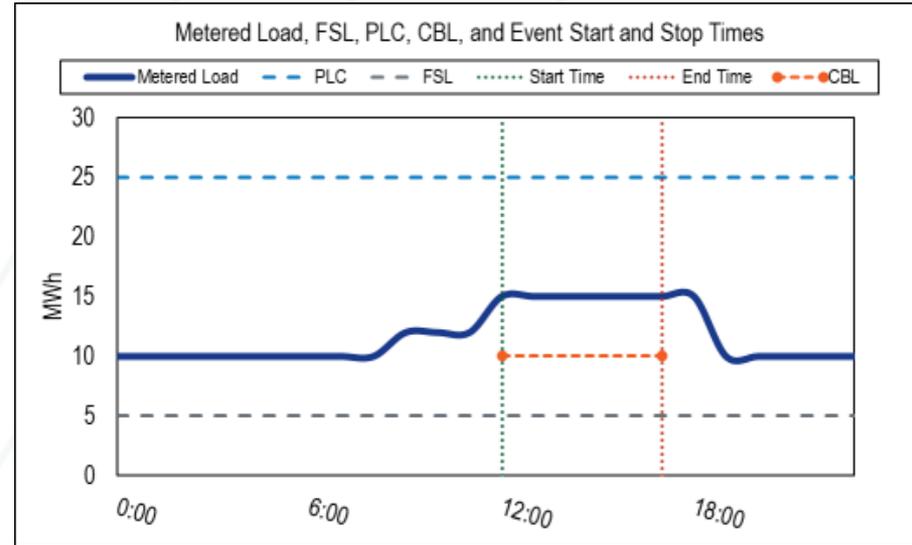


Example 1: IMM Performance Metric

Performance (%) =

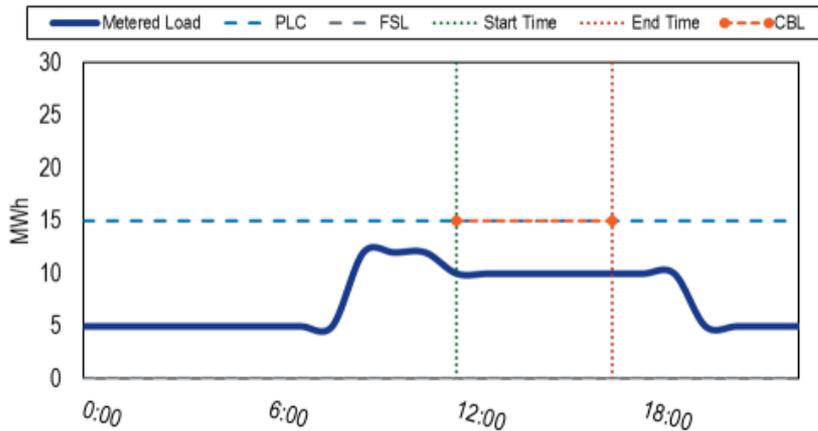
$$(CBL - \text{Meter}) / (CBL - FSL) * 100$$

$$(10 - 15) / (10 - 5) * 100 = \mathbf{-100\%}$$

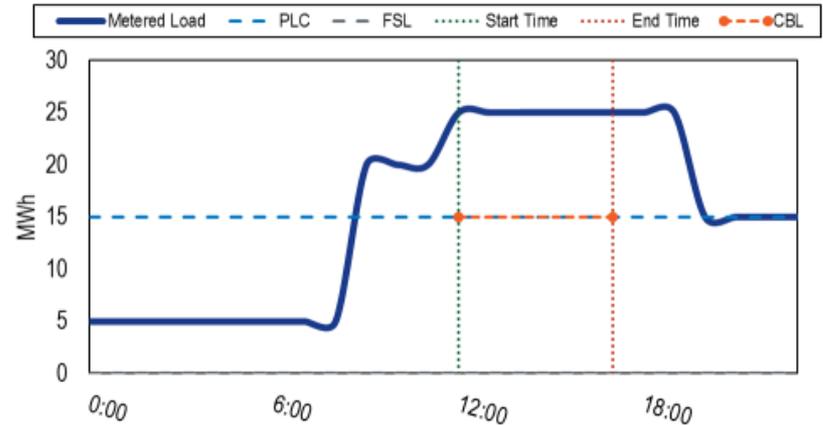


Example 2: Netting masking negative performance

Registration A: Metered Load, FSL, PLC, CBL, and Event Start and Stop Times



Registration B: Metered Load, FSL, PLC, CBL, and Event Start and Stop Times



Example 2: Netting masking negative performance

PLC: 15 MW

FSL: 0 MW

ICAP: 15 MW

CBL: 15 MW

Loss Factor: 1.0

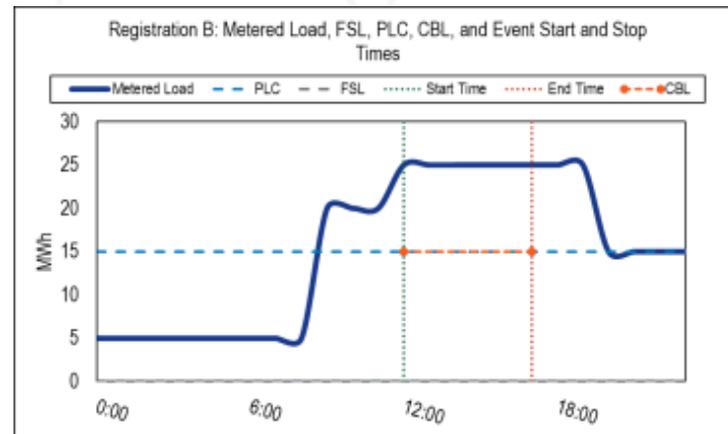
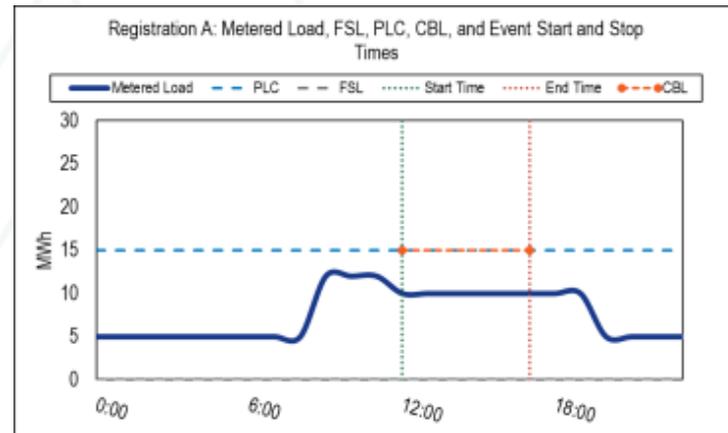
Event start: 12:00

Event end: 17:00

Metered load during event:

Registration A: 10 MW

Registration B: 25 MW



Example 2: PJM Performance Metric

Performance (%) =

$$[\text{PLC} - (\text{Meter} * \text{LF})] / \text{ICAP} * 100$$

Registration A:

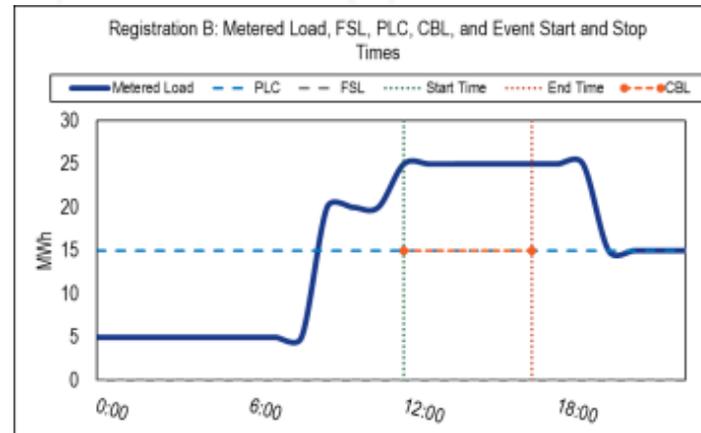
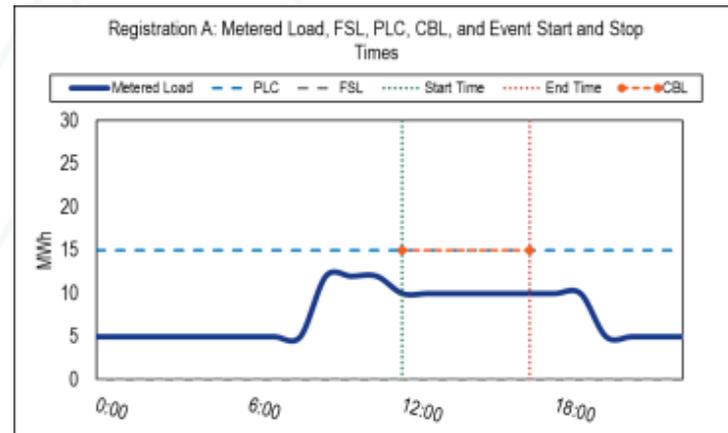
$$[15 - (10 * 1)] / 15 = 33\%$$

Registration B:

0%

Portfolio Net Reduction:

5 MW

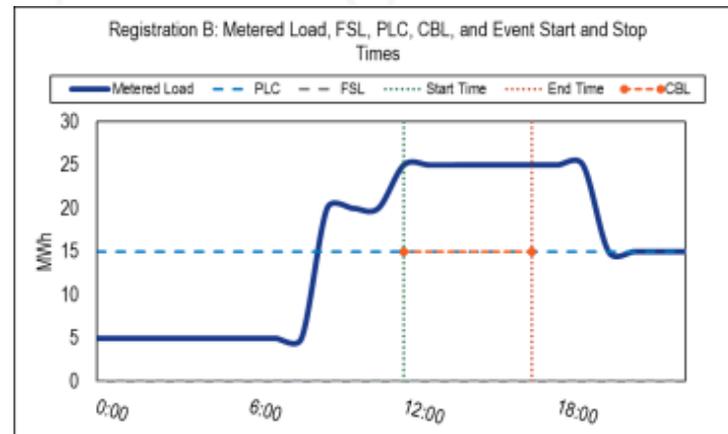
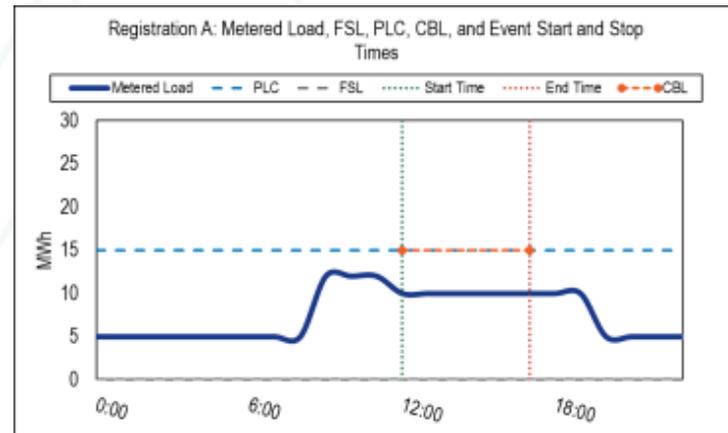


Example 2: PJM Performance Metric

CSP is credited with 5 MW reduction even though their registrations resulted in a net increase of 5 MW of system load.

Registration A eligible for a CBL-Meter = 5 MW energy settlement

Registration B does not receive a mandatory $25-15 = 10$ MW energy charge

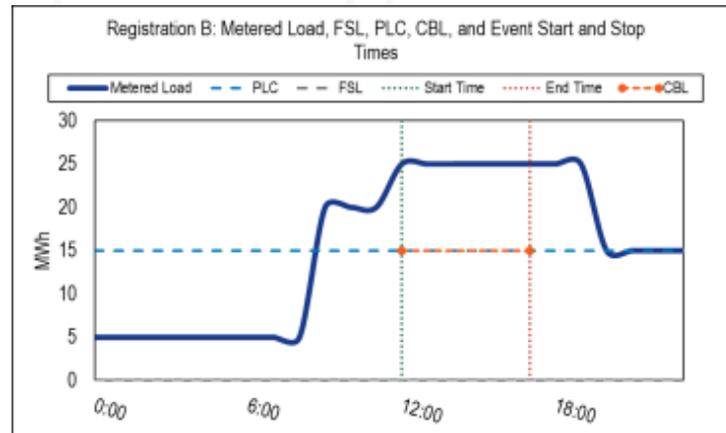
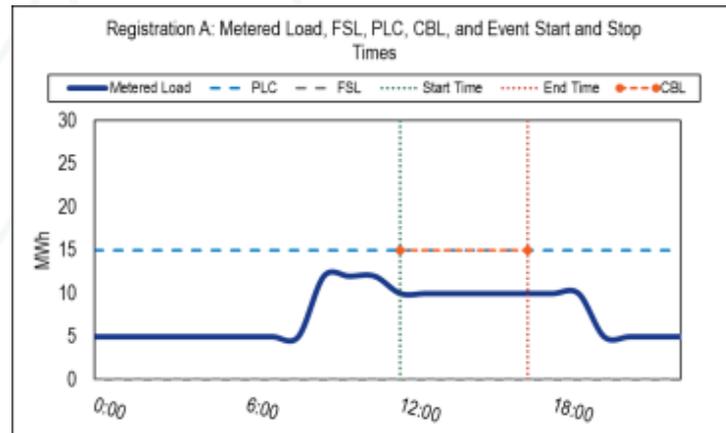


Example 2: IMM Performance Metric

$$\text{Performance (\%)} = \frac{(\text{CBL} - \text{Meter})}{(\text{CBL} - \text{FSL})} * 100$$

$$\text{Registration A: } (15 - 10) / (15 - 0) * 100 = \mathbf{33\%}$$

$$\text{Registration B: } (15 - 25) / (15 - 0) * 100 = \mathbf{-67\%}$$



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