

Affiliated Fuel Supplier M15 Updates

David Hauske
Performance Compliance Dept.

Market Implementation Committee
August 5, 2026

Disclaimer: While materials are current at the time of publishing, applicable requirements may change. PJM Governing Documents control.

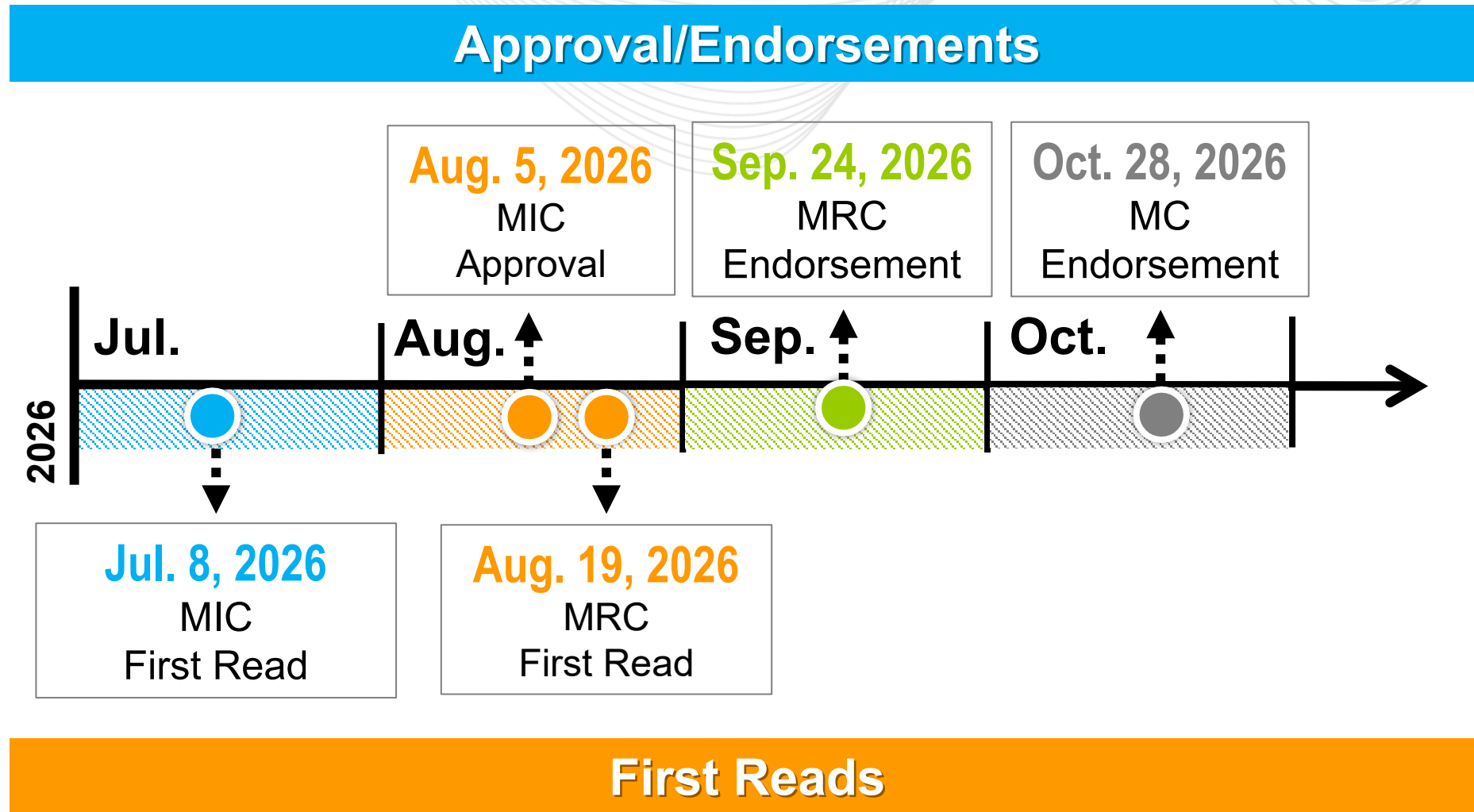
- As part of PJM and IMM's standard of review of Fuel Cost Policies (FCP), quotes from a fuel supplier affiliated with the Generator Owner or energy manager for estimating fuel price is not permitted.
 - Coincides with IMM's position as stated in the 2022 State of the Market Report (Refer to page 132 on the link below)
https://www.monitoringanalytics.com/reports/PJM_State_of_the_Market/2022/2022-som-pjm-sec3.pdf
 - Addresses potential for market manipulation due to affiliation between a Market Seller or its energy manager and the fuel supplier
 - Mitigate the risk of market manipulation by using fuel cost estimates from publicly available information that reflect market pricing

- Currently there are no approved FCP where this situation exists.
- PJM is proposing to explicitly memorialize this existing expectation in Manual 15 to provide transparency for all Market Sellers.
- This Issue was first brought to the MIC in January, 2026 and was worked through the committee as a CBIR Lite process.

- Add definition to Manual 15:
 - Affiliated Fuel Supplier
- Document existing standards in Manual 15 – See Matrix for detail
- No proposed changes to the current FCP review process

Note:

The PJM/IMM package is NOT a proposed change to the FCP review process. The intent of this package is to add language to Manual 15 to memorialize current PJM FCP review process.



Facilitator:

Jason Shoemaker,

Jason.Shoemaker@pjm.com

Secretary:

Stefan Starkov,

Stefan.Starkov@pjm.com

SME/Presenter:

David Hauske,

David.Hauske@pjm.com

Affiliated Fuel Supplier M15 Updates



Member Hotline

(610) 666 – 8980

(866) 400 – 8980

custsvc@pjm.com

**PROTECT THE
POWER GRID**

**THINK BEFORE
YOU CLICK!**



**BE ALERT TO
MALICIOUS PHISHING
EMAILS**



Report suspicious email activity to PJM.
Call (610) 666-2244 or email it_ops_ctr_shift@pjm.com