



# Manual 28 Periodic Review Summary of Changes

Suzanne Coyne  
Market Settlement Development  
Markets and Reliability Committee  
December 17, 2025

Action Required	Deadline	Who May Be Affected
Communicate Manual 28 updates to impacted staff	1/23/26	PJM Members and Market Participants



- Grammar, Punctuation, Typos, Syntax Consistency, Reference, and unit of measure updates
- Addition of clarifying words and phrases

- 4.2.2.1 – Regulation Intra-Commitment Opportunity Cost
  - added clarifications to hydro unit intra-commitment opportunity cost calculation descriptions consistent with Tariff language
- 5.2.6.5 - Run of River Hydro Resources
  - added new section for Run of River Hydro Resource Energy LOC calculations consistent with Tariff

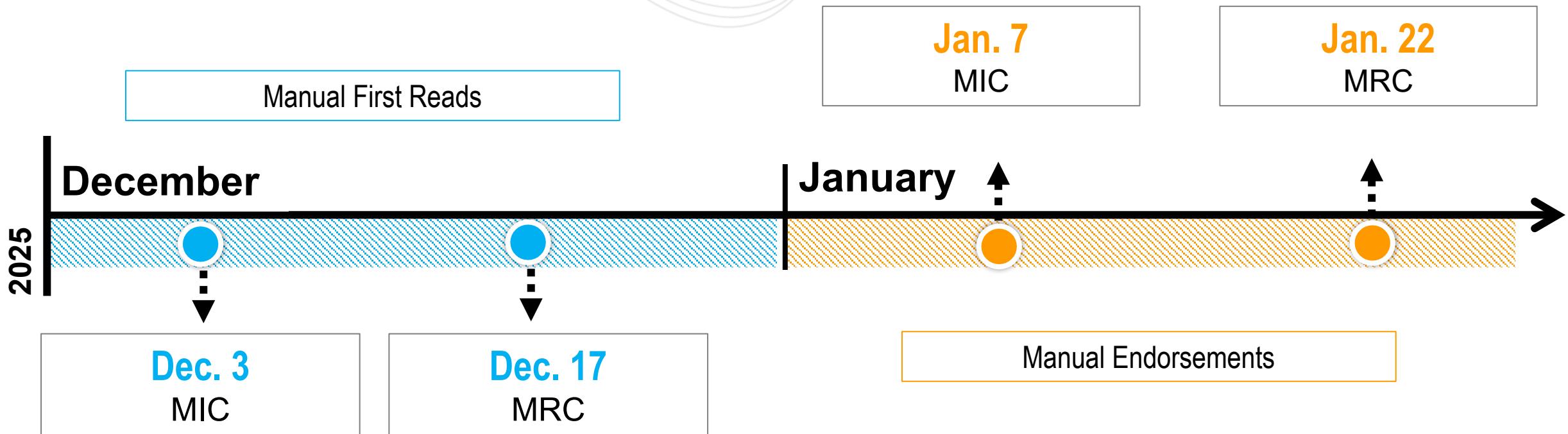
- 5.2.1 – Credits for Pool-Scheduled Generating Resources
  - added clarification to percent off dispatch calculation
  - added clarification on which ramping intervals are included in the Balancing Operating Reserve segments for soak and non-soak generating resources
  - added clarity to the make whole impacts in cases where units operate outside of their approved unit-specific parameters.
- 5.2.6.1, 5.2.6.2, 5.2.6.3, 5.2.6.8
  - Added statement that LOC credits paid cannot be less than \$0.00
- 5.2.6, 5.2.8
  - Added reference to Tariff language for manual dispatch compensation

- 5.3.1 - added clarification that day-ahead Load Response bids are considered in the allocation of the day-ahead Operating Reserve charges
- 5.3.2.4 – added clarification to Deviation calculations for Withdrawals consistent with Tariff
- 5.3.2.5 – added clarification to Deviation calculations for Injections consistent with Tariff

- 6.2.2 – added calculation of Capped Real-time Synchronized Reserve Assignment term for Economic Load Response
- 6.3.3 – corrected retroactive penalty charge allocation description to refer to hourly obligations in line with Tariff language
- 15.2 – added references to steps described in other paragraphs to Market Neutrality Offset calculation
- 19.2.2 – added clarification that Secondary Reserve Shortfall MW applied intervals continue until the interval the unit failed to come online as *instructed by PJM*

- 11.2.1 – added clarification to real-time dispatch reduction term used in the allocation of Emergency and Pre-Emergency Load Response Program charges
- 11.2.2 - added clarifications regarding the allocation of the credits resulting from Economic Load Response Balancing Operating Reserve deviation charges

# Review/Endorsement Timeline



Chair:  
Lisa Drauschak  
[Lisa.Drauschak@pjm.com](mailto:Lisa.Drauschak@pjm.com)

Secretary:  
Dave Anders  
[David.Anders@pjm.com](mailto:David.Anders@pjm.com)

Subject Matter Expert:  
Suzanne Coyne  
[Suzanne.Coyne@pjm.com](mailto:Suzanne.Coyne@pjm.com)



Member Hotline  
(610) 666-8980  
(866) 400-8980  
[custsvc@pjm.com](mailto: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](mailto:it_ops_ctr_shift@pjm.com)