Problem/Opportunity Statement

OFFER VERIFICATION: AFTER THE FACT MAKE WHOLE TIMELINE IN MANUAL 11

Detailed instructions and process steps are available in M34, Section 6

PROBLEM / OPPORTUNITY STATEMENT

- PJM finds a gap and suboptimal status quo to exist in defining the submission time for exception requests supporting offers in excess of $1,000/MWh in Manual 11.
- Submission of the actual offers themselves is already defined in Manual 11 and enforced by Markets Gateway rules and validations for Day-ahead and Real-time offer submissions.
- However, there is currently no clear timeline prescribed as to when an exception request with supporting documentation for offers that failed validation in Markets Gateway should be submitted to PJM in support of offers over $1,000/MWh in the core text of the manual (outside of Attachment D).
- Due to the recent extended nature of winter Offer Verification events, the current timeline described in Attachment D of 11:00 AM EPT the next business day is burdensome for Market Sellers to be focused on this process while also working on current/future days' offer submissions during ongoing winter events.
- This timeline was originally written in 2017 during the inception of the Offer Verification process. During this initial period, prior to PJM's latest Markets Gateway functionality development, actual offer data and supporting documentation needed to be submitted in SharePoint. Given the aforementioned changes, the deadline for requesting make whole payments as currently detailed in Manual 11 should be updated given the enhanced functionality in Markets Gateway.
- Without action, this tight timeline will remain in place for Market Sellers to provide notice and submit a request.