

# Market Efficiency Update

Market Simulation

Transmission Expansion Advisory Committee

December 3, 2024

# 2024/25 Long-Term Market Efficiency Cycle

- Upgraded to PROMOD IV user interface version 11.5. (PROMOD IV Engine I).
  - Also posted associated PROMOD CFG file on Market Efficiency secure page.
- Updated 2029 and 2032 modeled years to be posted (XML files compatible with PROMOD 11.5).
- Updated 2029 and 2032 generation expansion.
  - Updated PJM queue unit status as of 11/08.
  - Updated 2032 Generation Expansion to be consistent with the queue units identified as “Fast Lane”.
  - Updated generation expansion in AECI, Carolinas, LGEE, TVA.
- Updated Interregional models with NYISO, TVA, Carolinas, LGEE to better match the historical interchanges with these regions.
- Other files to be posted.
  - Updated PROMOD procedure for executing scenarios.

- 2024/25 ME Base Case Next Steps.
  - Add modeled years 2035 and 2039.
  - When available, update the ME Base Case topology with selected 2024W1 solutions.
    - PV Analysis to determine the limits for the reactive interfaces.
- 2024/25 Long-Term Market Efficiency Window anticipated to open during Q1 2025.
  - Once the congestion drivers are finalized.
  - The final Market Efficiency Base Case to be posted before the start of the window.



# 2024 Annual Re-evaluation of RTEP Market Efficiency Projects

- To assure that new Economic-based Enhancements or Expansions included in the Regional Transmission Expansion Plan continue to be cost beneficial, the Office of the Interconnection annually shall review the costs and benefits of constructing such enhancements and expansions.
  - The annual re-evaluation is not required for projects already in-service, that have commenced construction, or have received state siting approval.
- On Nov. 26, 2024, PJM filed with FERC a request for a waiver of the timing requirement associated with the Annual Reevaluation Analysis to permit PJM time to update the market efficiency model to include the Board-approved 2024 RTEP Window #1 projects.

Facilitator:

Jason Connell, [Jason.Connell@pjm.com](mailto:Jason.Connell@pjm.com)

Secretary:

Tarik Bensala, [Tarik.Bensala@pjm.com](mailto:Tarik.Bensala@pjm.com)

SME/Presenter:

Nicolae Dumitriu, [Nicolae.Dumitriu@pjm.com](mailto:Nicolae.Dumitriu@pjm.com)

**Market Efficiency Update**



**Member Hotline**

(610) 666 – 8980

(866) 400 – 8980

[custsvc@pjm.com](mailto:custsvc@pjm.com)

- V1 – 12/2/2024 – Original slides posted



**PROTECT THE  
POWER GRID  
THINK BEFORE  
YOU CLICK!**



Be alert to  
malicious  
phishing emails.

**Report suspicious email activity to PJM.**  
(610) 666-2244 / [it\\_ops\\_ctr\\_shift@pjm.com](mailto:it_ops_ctr_shift@pjm.com)

