Day Ahead Market Timing

Brian Fitzpatrick, Principal Fuel Supply Strategist

Electric Gas Coordination Subcommittee

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Current Gas Nomination and PJM Day Ahead Market Timing

NAESB Gas Nomination Cycles

Cycle	Nomination Deadline	Confirmed by Pipeline	Scheduled by Pipeline	Gas Flow Starts	Flow Duration
Timely	2 p.m.	5:30 p.m.	6 p.m.	10 a.m.	24 hours
Evening	7 p.m.	9:30 p.m.	10 p.m.	10 a.m.	24 hours
Intraday 1	11 a.m.	1:30 p.m.	2 p.m.	3 p.m.	19 hours
Intraday 2	3:30 p.m.	6 p.m.	6:30 p.m.	7 p.m.	15 hours
Intraday 3	8 p.m.	10:30 p.m.	11 p.m.	11 p.m.	11 hours

DA Market Bids & Offers Deadline: 11 a.m.

DA Market Awards Issued: 1:30 p.m.

Gas Day: 10 a.m. – 10 a.m.

Key Takeaway: Committing generation in the day-ahead market on High and Medium risk days rather than after the RAC run mitigates gas availability risk by allowing generators to nominate gas during the Timely and Evening cycles.

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ISO/RTO Day Ahead Market Timing Comparison

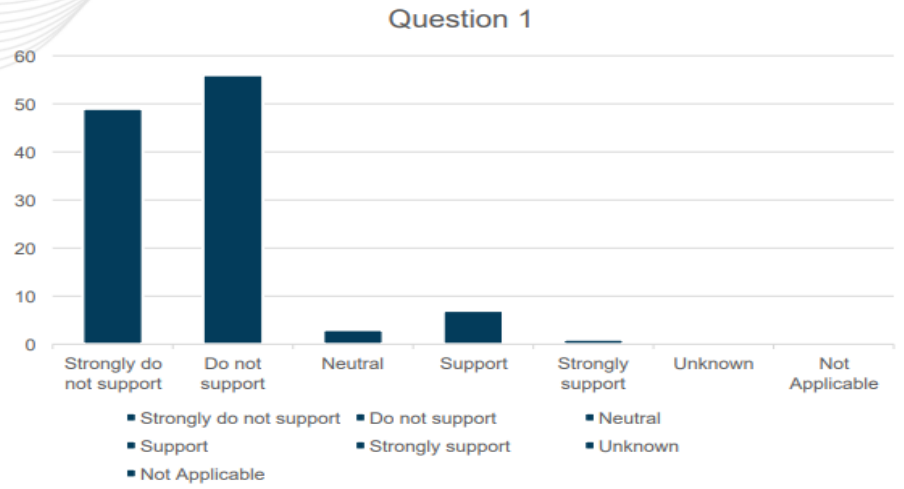
ISO/RTO	Day-Ahead Bid/Offer Close	Day-Ahead Results Posted
PJM	11:00 AM EPT	1:30 PM EPT
MISO	10:30 AM EPT	1:30 PM EPT
SPP	12:00 PM EPT	3:00 PM EPT
ISO New England (ISO-NE)	10:00 AM EPT	Typically around 12:30-1:00 PM EPT;
NYISO	5:00 AM EPT	Typically around 9:30 AM EPT.

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Day Ahead Market Timing Survey – May 2026

Poll Results – Question 1

Do you support moving the current 1100 EST bid/offer submission deadline and the current 1330 EST Day-Ahead award to earlier than the current 1100 EST time?	
Strongly do not support	49
Do not support	56
Neutral	3
Support	7
Strongly support	1
Unknown	0
Not Applicable	0
Grand Total	116



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Poll Feedback

- Overwhelming percentage of responders opposed moving the DA market timing earlier in the day primarily citing:
  - Lack of accurate gas price discovery prior to gas trading window
  - Greater level of operational and forecast uncertainty
  - Increased burden on market participants
  - Potential unintended gas market disruption
  - Would not comport with existing Fuel Cost Policy requirements

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Questions For Further Consideration

- Is there value in moving the DA market earlier in the day ONLY during cold weather alerts or other high risk days?
  - Technical feasibility?
  - Cost?
  - Real reliability benefit?
- How do gas resource owners operating in NYISO adapt to the earlier DA market timing and has there been an overall observance of greater risk or improved reliability?

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Link To May 2026 Day Ahead Market Timing Survey Results

- DAM Timing Survey: https://www.pjm.com/-/media/DotCom/committees-groups/committees/oc/2026/20260709/20260709-item-14---pjm-day-ahead-survey-results.pdf

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Contact

Facilitator:
Andrew Gledhill,
Andrew.Gledhill@pjm.com

Secretary:
Nicolae Dumitriu,
Nicolae.Dumitriu@pjm.com

SME/Presenter:
Brian Fitzpatrick,
Brian.Fitzpatrick@pjm.com

EGC Subcommittee



Member Hotline

(610) 666-8980

(866) 400-8980

custsvc@pjm.com

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