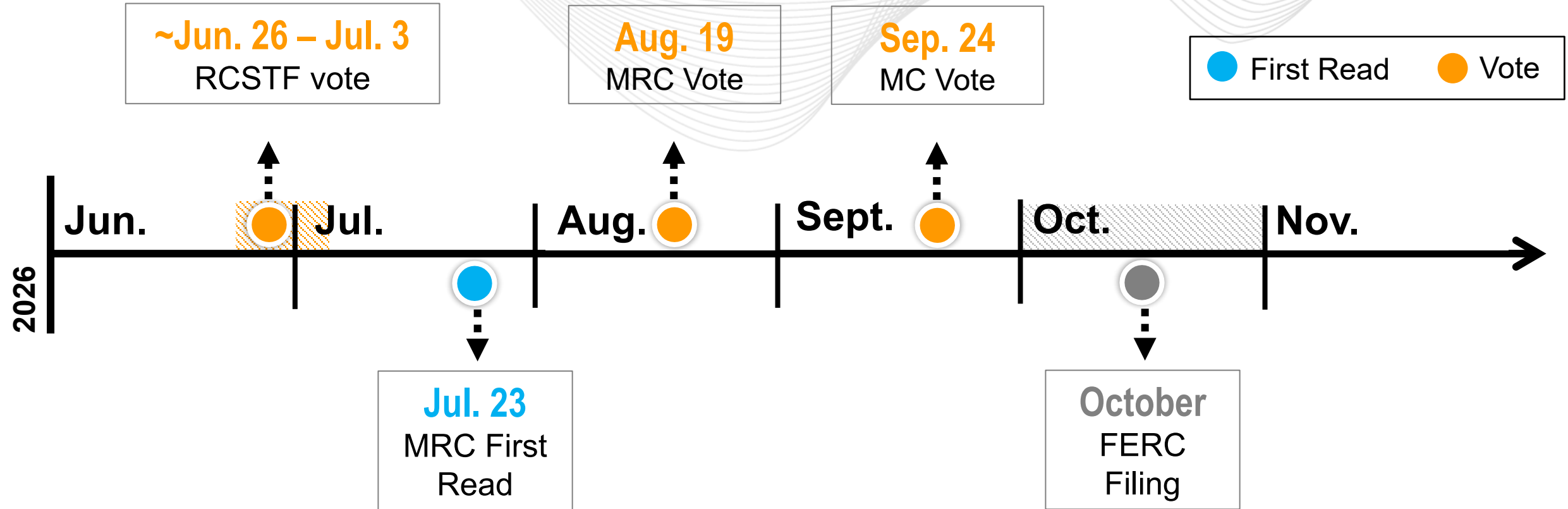


RCSTF Implementation

RCSTF

5/21/2026

Danielle Croop, Market Design



Under the current RCSTF Work Plan, PJM would plan to receive a FERC filing at the earliest, in late Dec. 2026 or early Jan. 2027

- The proposal to implement a new reserve product design will require a significant development effort and require engine work with our software vendor (GE)
 - Based on past efforts (reserve price formation, regulation redesign) this project will be a 2+ year effort.
 - PJM does not plan to start development work on the RCSTF until FERC approval, for resource efficiency.
 - PJM does not anticipate the RCSTF work to go into production before 2029.