

Sub-Annual Capacity Market Senior Task Force (SACMSTF) Stakeholder Survey
Please provide any questions or comments you may have for the Analysis Group regarding any of the following topics as it performs its evaluation of potential sub-annual capacity market design elements.
Sub-Annual Periods
<p>During the November 19th meeting, The Analysis Group stated that they were not planning to perform any indicative analysis that may provide some level of validation that the two-season summer and winter design is the appropriate number of sub-annual periods – i.e., that it would be extended to produce superior results to a menu of alternatives across a range of conditions. In explaining why they believe the two-season construct is appropriate, they described PJM as a system where most of the risk occurs in either the summer or winter seasons.</p> <p>We are concerned that designing a sub-annual market construct based on current system risks presents significant challenges if and when the timing of those reliability risks shift. PJM currently is in the throes of navigating significant changes to its load profile due to large load additions. This process should produce a durable solution that can handle current and future risks without having to overhaul the design when conditions change in the future. Just a few years ago no one could have predicted the current level of winter risk, never mind the impact that datacenter development would have on the system. It is naïve to construct a market design that is not durable enough to handle an uncertain future.</p> <p>Again we ask that The Analysis Group provide an appropriate level of analysis and evidence that supports the recommendation for a two-season construct. Without a comparative analysis of a two-season construct versus a more granular sub-period design, stakeholders do not have adequate information to judge whether or not a two-season construct is durable or appropriate for PJM’s needs. As noted, seasonal delineations can be arbitrary and, in theory, a design could include an unlimited number of seasons, which ends with a logical endpoint of a more granular/hourly design. Additionally, more granular sub-annual periods such as CAISO’s quasi-hourly design can translate well into PJM’s current structure and better resolve hourly constraints.</p> <hr/> <hr/> <hr/> <hr/> <hr/>
Auction Structure (e.g., co-optimized vs. sequential) and Timing
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Sell Offer Structure

Resource Qualifications and Accreditation
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CETL Values

Capacity Cost Allocation

Corresponding Changes to E&AS Must-Offer Obligations and Performance Assessments

Corresponding Changes to the FRR Alternative

Transition Mechanisms

Please provide questions or comments on any other topic