Regulation Redesign Phase 2
Telemetry Tabletop Exercise with PJM Members

Session 1

Wednesday, November 11, 2026.

Session 2

Friday, November 20, 2026.

Disclaimer: While materials are current at the time of publishing, applicable requirements may change. PJM Governing Documents control.

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Regulation Redesign – Phase Implementation and Timeline

FERC Approval on June 14, 2024

Clean order accepting our Regulation Market Reform 205 filing

Phase 1 Went Live

Oct. 1, 2025

Phase 2 Go-Live

Dec. 1, 2026, at 00:00 Eastern



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Overview

Effective Dec. 1, 2026, Phase 2 aspects of the PJM Regulation Market, Operation and Settlement will change.

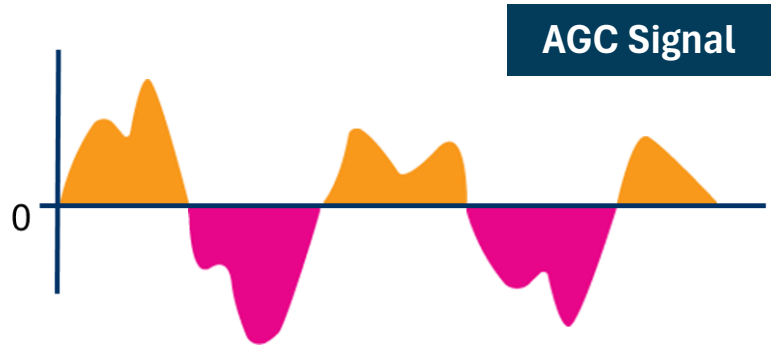
Result of Regulation Market Design Senior Task Force

The intent of this Tabletop session is to:
Refresh understanding of new process on the AGC telemetry side
Opportunity to preview the cutover process and logistics for that day
Create opportunity for clarifying questions.

Markets Gateway changes, Market clearing, pricing, and Settlement – not part of this session.

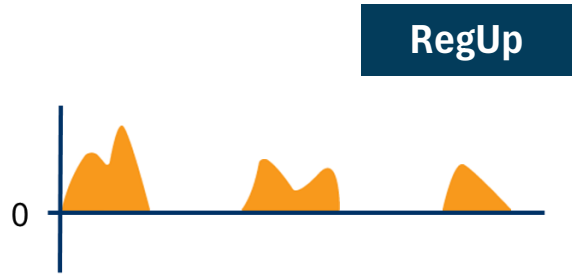
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Phase 2 Regulation Signal/Products



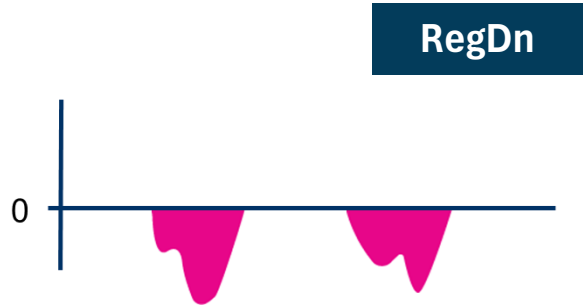
The output equals RegUp plus RegDn signal and sent to members as RegA.

=



RegUp equals the regulation control signal multiplied by the TRegUp.

+



RegDn equals the regulation control signal multiplied by the TRegDn.

Types of Awards	ARegUp	ARegDn	RegUp	RegDn	Reg
RegUp only	10	0	RC*10	RC*0	0 to 10
RegDn only	0	10	RC*0	RC*10	0 to -10
RegUp and RegDn	10	10	RC*10	RC*10	10 to -10

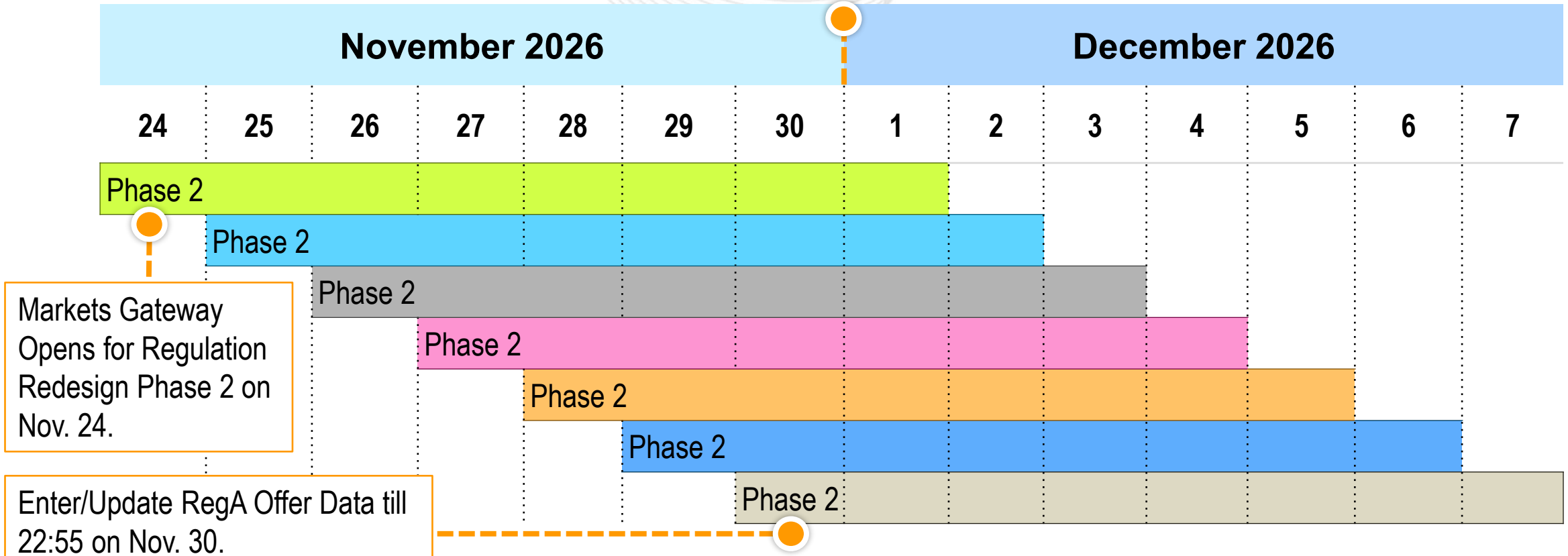
RC = Regulation controller signal

PJM.com > Markets & Operations > Ancillary Services > Regulation Redesign Phase 2 FAQs (PDF)

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Regulation Offer Data

All Offer Data for RegA will stop being used at 00:00 on Dec. 1.
(Do not delete RegA Offer Data)



Key Takeaway As you submit RegUp and/or RegDn Offers and Parameters, please do not delete the existing RegA Offer Data

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Capability Megawatts, Performance Score and Mileage Initialization

Capability MW Initialization

Regardless of megawatts tested for conversion, each resource will carry their Phase 1 RegA capability over to RegUp and/or RegDn.

Performance Score Initialization (Daily Score)

Each resource will be initialized using their Daily Score for Nov. 30, 2026.

This will be captured on Nov. 29, 2026, and written to the test record for RegUp and/or RegDn so that PSCE will use it to calculate the initial Daily Scores for Dec. 1, 2026.

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Capability MW, Performance Score and Mileage Initialization

Mileage Initialization (Daily Mileage)

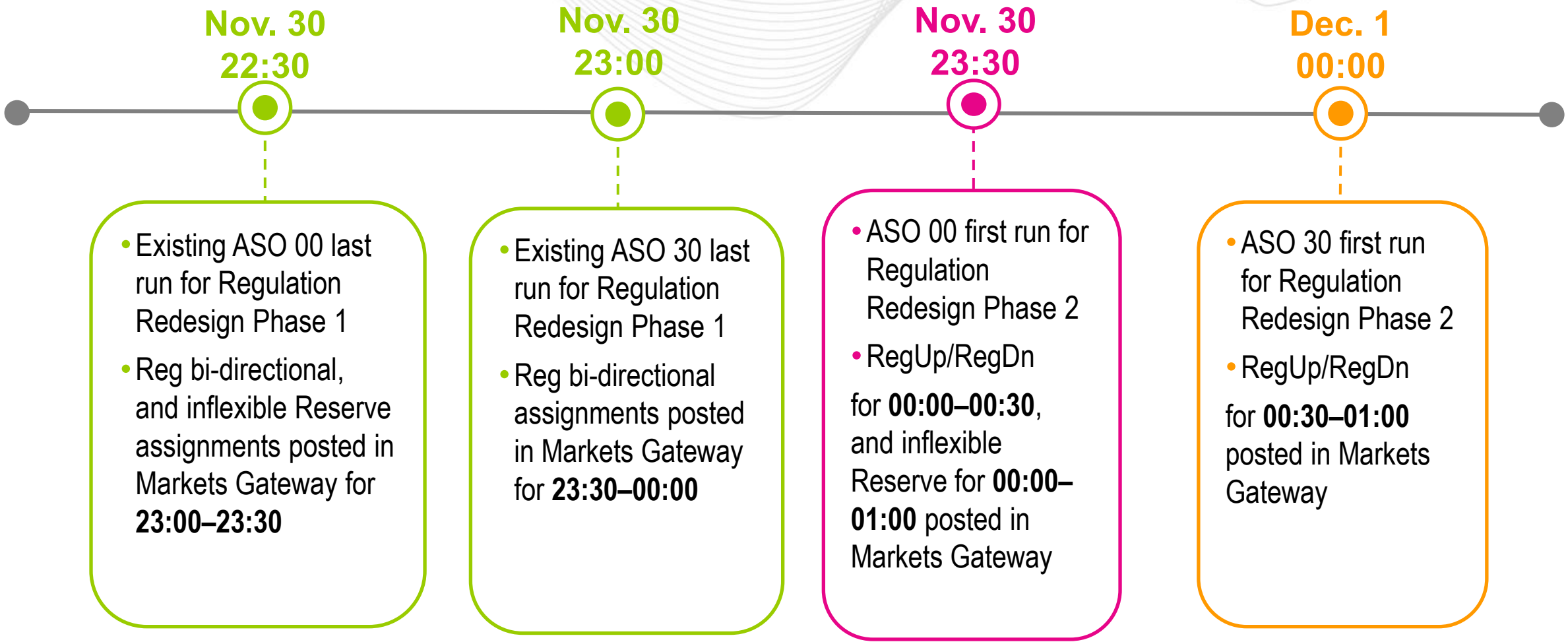
Daily Mileage is calculated seven days ahead using 30 days of historical Hourly Mileages.

1. **PSCE will use Phase 1 RegA Hourly Mileage** to calculate RegUp and RegDn Daily Mileage for all days prior to Dec. 1, 2026.
2. **Beginning with Dec. 1, 2026,** RegUp and RegDn will have their own separate Hourly Mileages, which will be used to calculate Daily Mileage.

Daily Mileage	Calculated On	Data From	Hourly Mileages Used
Dec. 1, 2026	Nov. 24, 2026	Oct. 25–Nov. 23, 2026	RegA
Jan. 6, 2027	Dec. 31, 2026	Dec. 1–30, 2026	RegUp and RegDn

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Cutover Night for Market – Nov. 30/Dec. 1



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Logistics

Nov. 30, 2026

Join bridge call for all Members making activate changes or monitoring their system performance.

- Registration will be required to join bridge call
- Bridge call will open at 22:00 Eastern

Dec. 1 2026, 0:00

PJM swap AGC logic to new RegUp and RegDn.

- All old Regulation AReg, TReg and CReg are set to zero.
- All resources and fleets should be ready to respond to new AReg Up/Dn signals beforehand and have bids in correctly.

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Midnight Cutover

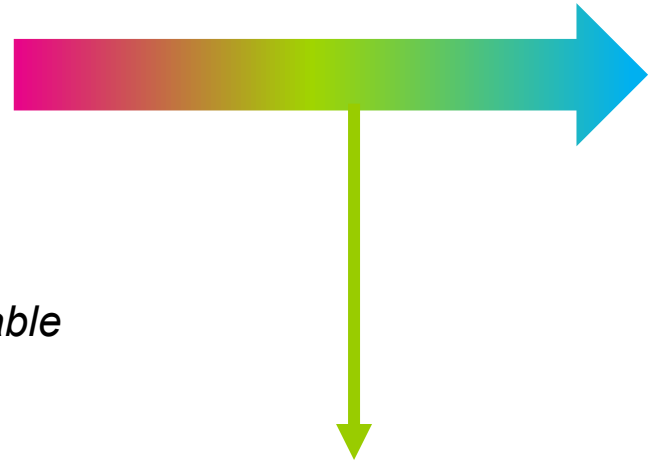
Legacy Regulation ICCP Signals are to be retired.

AReg = 0

TReg = 0

CReg = 0

Will be set to 0 and unusable on Dec. 1 00:00



AReguUp = *Value*	ARegDn = *Value*
TRegUp = *Value*	TRegDn = *Value*
CRegUp = *Value*	CRegDn = *Value*

New RegUp and RegDn Signals will be in effect.

RegA = *Value*
Basepoint = *Value*

Existing points will remain and will used for RegUp and RegDn:

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Emergency Procedures

Night of Change:

- Inform PJM Dispatch and Change Bridge of the issue.
- Manually replace TRegUp/Dn assignments to PJM until issue is resolved.

Day After:

- Inform PJM Telemetry Support for telemetry and control-related issues. We can troubleshoot as needed.
- All Regulation-related issues will be handled by order of importance to grid reliability.

In the event we are unable to continue, we reserve the option to reverse the changes and fall back to RegA.

Members will be expected to follow notifications and fall back with us.

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Complete Your RegUp/RegDn Signal Conversion Testing



Be Ready.

Timely testing today prevents participation disruption tomorrow.

Test early and avoid risk.

Why Test Now?

- Validate your RegUp/RegDn telemetry and signal path and logic.
- Ensure your systems correctly receive, process and respond to the new signals.
- Identify and resolve issues early – before they impact your ability to participate.

Gain confidence that your resources will perform reliably on go-live day and beyond.

Avoid Last-Minute Testing

- Late testing increases the risk of unresolved issues before go-live.
- A surge of last-minute requests can overwhelm support teams and delay issue resolution.
- Limited time for fixes and retesting may jeopardize your readiness.

Last-minute overwhelming testing requests are highly discouraged.

Start Testing Today	Early testing helps ensure a smooth transition and uninterrupted participation when Regulation Redesign Phase 2 goes live.

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Phase 2 Ongoing and Upcoming Milestones and Timeline

No.	Milestone	Timeline
1	**RegUp/RegDn resources conversion testing**	Since June 8, 2026
2	**Markets Gateway Train (Sandbox) for testing**	Since June 16, 2026
3	**Market PCT Pricing Simulation**	Since Oct. 27, 2026
4	**Special Education Series 1 & 2**	Oct. 30 | Nov. 13, 2026
5	**Telemetry Tabletop Sessions**	Nov. 11 | Nov. 20, 2026
6	**Regulation Redesign Phase 2 market opens**	Nov. 24, 2026
7	**Regulation Redesign Phase 2 go-live (cutover)**	Dec. 1, 2026, at 00:00 EST

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Email Contacts

Inquiry	Email Contact
To request a Regulation test	RegulationTesting@pjm.com
Regulation telemetry – signal setup or conversion	PJMTelemetrySupport@pjm.com
Regulation redesign questions	RegulationDesign@pjm.com
Communication to PJM Member Relations	custsvc@pjm.com

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