Oct. 28, 2026

2028/2029 Base Residual Auction Reserve Target Shortfall

PJM cleared the 2028/2029 Base Residual Auction (BRA) with a reserve margin more than one percentage point below the Installed Reserve Margin target and with total Unforced Capacity from all Base Load Generation Resources below the forecasted minimum hourly load. This confirmed shortfall constitutes a triggering event under the PJM Tariff, requiring an investigation into the root causes of the region's inability to procure sufficient resource adequacy[1].

The 2027/2028 BRA previously triggered these same PJM Tariff provisions, resulting in the publication of the 2027/2028 BRA Shortfall Report, which documented the findings of PJM's investigation. Since the publication of that report, no significant new information or evidence has emerged that would warrant revisiting or modifying those findings. Accordingly, the conclusions and recommendations remain unchanged. Readers should refer to the 2027/2028 BRA Shortfall Report for a detailed discussion of the analysis, assumptions, and supporting rationale.

The evaluation of Base Load Generation Resources has been updated below to reflect the results of the 2028/2029 BRA results.

Base Load Generation Resources check

As required in Section 16.3 (a)(ii), Attachment DD of the PJM OATT, PJM will total the committed Unforced Capacity of all Base Load Generation Resources in a BRA for a Delivery Year and compare that total with the most recent forecasted minimum hourly load for such Delivery Year. Should a shortfall occur, the Office of the Interconnection will investigate the cause. If such a shortfall occurs for three consecutive Delivery Years, the Office of the Interconnection shall declare a capacity shortage and make a filing with FERC for approval to conduct a Reliability Backstop Auction. Upon receipt of such approval, the Office of the Interconnection will conduct a Reliability Backstop Auction in accordance with Section 16.4 of the Tariff.

Definition of Base Load Generation Resources

For the purposes of this Reliability Backstop check, PJM determines whether a resource meets the definition of Base Load status through the following process:

1 | PJM gathers the most recent 2 full calendar years of hourly performance data submitted to GADS by resource owners.

2 | This data is filtered so that only Nuclear, Combined Cycle and Steam-Coal units are considered for Base Load status, as determined by PJM.

[1] PJM OATT, Attachment DD § 16.2 and 16.3(a)(ii)

3 | Applicable units are assigned Base Load status when their operating percentage of available Hours exceeds 90%. This is calculated by dividing total service hours by available hours over the two-year period. Available hours are any hours when the resource is not on an outage, either planned or unplanned. Service hours are defined as hours when the resource is synchronized to the grid and providing energy.

4 | RPM Resources that are classified as Base Load are then compared with the cleared Resource List in the BRA to determine total UCAP cleared for each category.

Base Load Generation Resources Committed in 28/29 BRA vs. Minimum Load Projected in 2028/2029 DY

Minimum Load Forecast

2028/2029 Delivery Year
PJM *(Includes RPM only)*
72,612 MW

Base Load Generation Resources Cleared (UCAP)

2028/2029 Delivery Year
PJM *(Includes RPM only)*
71,556 MW

2028/2029 Delivery Year
PJM *(Includes RPM only)*
(1,056) MW