

\$1,000 Offer Cap in Markets Gateway

Susan Kenney

Sr. Consultant, Real Time Market Ops

Market Implementation Committee

February 7, 2018

- Markets Gateway's logic will be updated to enforce that all Generation price-based incremental energy offers exceeding \$1,000/MWh be capped at lesser of cost-based offer or \$2,000/MWh
- The **incremental energy offer price cap in Markets Gateway will change to \$1,000/MWh** (from \$2,000/MWh) for price-based and Price PLS schedules, for both daily and hourly offers
- Cost-based incremental energy offers in excess of \$1,000/MWh will continue to be permitted to be submitted in Markets Gateway

- In cases where cost-based offers exceed \$1,000/MWh:
 - *If you prefer that your resource be committed on the cost-based schedule, rather than the price-based schedule which is capped at \$1,000/MWh, you should elect the “Switch to Cost Schedule” option*
 - *If you prefer to submit a price-based incremental energy offer above \$1,000, but less than or equal to the cost-based offer, you may do so on an exception basis by following the defined exception process*

Submit an incremental energy offer on the appropriate Cost-Based schedule >\$1,000/MWh

Email Markets_Hotline@pjm.com with:
-cost schedule name >\$1,000
-supporting documentation

PJM Review

PJM enables override for Price Based Schedules

Market Seller updates Price Based Offer Curve up to override value*

*Market Sellers are responsible for ensuring the incremental offers on price-based and price PLS schedules continue to be no more than those on the cost based offers.