

# Gas/Electric Market Timeline Alignment Problem Statement/Issue Charge

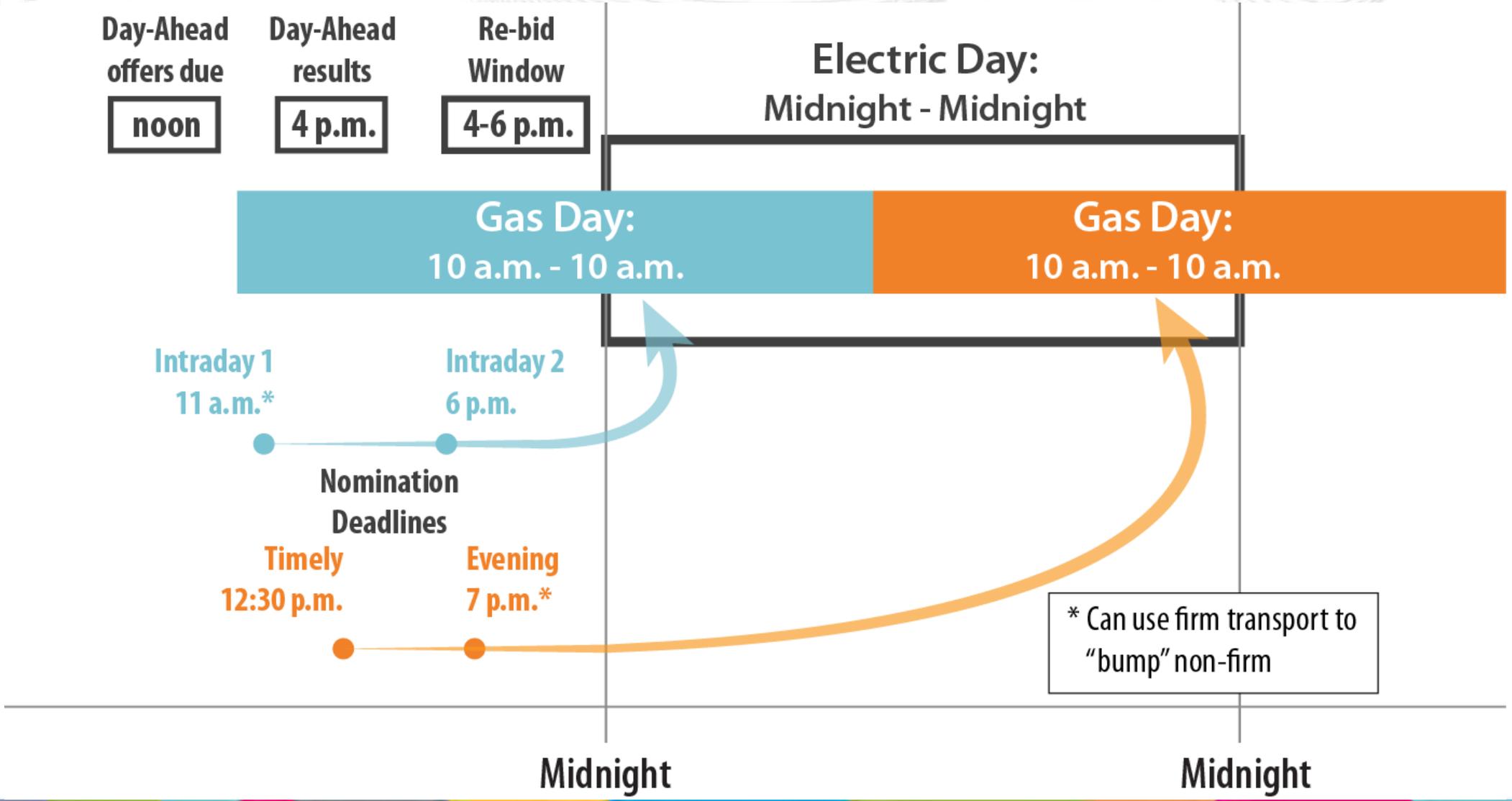
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Director, Market Evolution  
Markets and Reliability Committee  
May 28, 2015

- March 20, 2014 – FERC Issues Notice of Proposed Rulemaking (NOPR)
  - RM14-2-000 is the NOPR for the gas industry
  - EL14-24-000 is a 206 docket applicable to PJM
    - Individual 206 dockets for each RTO/ISO
- EL14-24-000 requires PJM to make a compliance filing within 90 days of the date the Final Rule on RM14-2-000 is published in the Federal Register
  1. make Tariff adjustments to be compliant with the Final Rule, or,
  2. explain why the current Tariff provisions are compliant.
- April 17, 2015 – Final Rule was issued

- Final Rule on RM14-2-000 includes changing the Timely Nomination deadline from 12:30 to 14:00 EPT
  - Currently PJM's Day Ahead Market results are published at 16:00 EPT and therefore does not provide sufficient notice prior to the deadline for the Timely Nomination Cycle
- Final Rule does not change the deadline for the Evening Nomination Cycle which is 19:00 EPT
  - PJM's Reliability Assurance Commitment results are communicated between 18:30 and 20:00 EPT which does not consistently allow for sufficient notice prior to the deadline for the Evening Nomination Cycle

- PJM feels that Tariff and OA changes must be made to be compliant with the new timelines set forth in the Final Rule on RM14-2-000
  - This filing will be done as part of EL14-24-000
- PJM recommends addressing the issue directly at the MRC at regularly scheduled meetings or special sessions due to the 90 day compliance obligation
  - PJM's compliance filing is due July 23, 2015

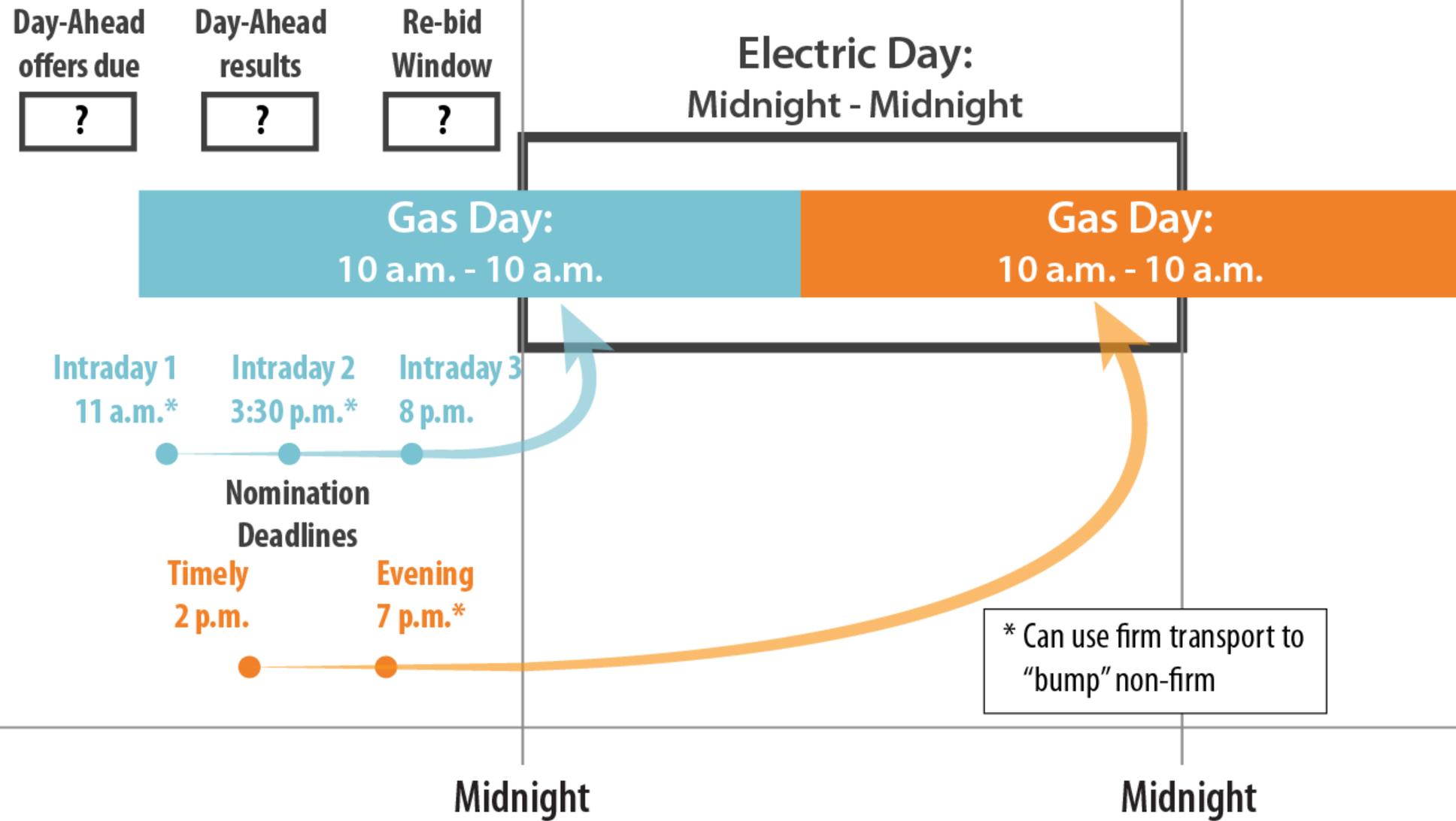
- PJM initial proposed solution – to be adjusted with stakeholder input
  - Day-Ahead Market
    - Bid window closure 09:30 EPT
    - Results published no later 13:00 EPT
    - Allows at least 1 hour for gas nominations to be made prior to Timely Nomination Cycle deadline
  - Rebid Period and Reliability Assurance Commitment
    - New rebid period from 13:00-16:30 EPT
    - Reliability Unit Commitment results provided by 18:00 EPT
    - Allows at least 1 hour for gas nominations to be made prior to Evening Nomination Cycle deadline
  - Condenses Day Ahead Market Solution window to 3.5 hours
    - PJM continues to study and implement changes to hardware, software, and processes to further reduce the timeframe required to clear the day-ahead market



\* Can use firm transport to "bump" non-firm

## Nomination Cycles (Eastern Time)

Cycle	Category	Current NAESB Standards	Revised NAESB Standards
Timely	<b>Nomination Deadline</b>	<b>12:30 p.m.</b>	<b>2:00 p.m.</b>
	Schedule Issued	5:30 p.m.	6:00 p.m.
	Start of Gas Flow	10:00 a.m.	
Evening	<b>Nomination Deadline</b>	<b>7:00 p.m.</b>	<b>7:00 p.m.</b>
	Schedule Issued	11:00 p.m.	10:00 p.m.
	Start of Gas Flow	10:00 a.m.	
Intraday 1	<b>Nomination Deadline</b>	<b>11:00 a.m.</b>	<b>11:00 a.m.</b>
	Schedule Issued	3:00 p.m.	2:00 p.m.
	Start of Gas Flow	6:00 p.m.	3:00 p.m.
	IT Bump Rights	IT bump allowed	IT bump allowed
Intraday 2	<b>Nomination Deadline</b>	<b>6:00 p.m.</b>	<b>3:30 p.m.</b>
	Schedule Issued	10:00 p.m.	6:30 p.m.
	Start of Gas Flow	10:00 p.m.	7:00 p.m.
	IT Bump Rights	IT bump <b>NOT</b> allowed	IT bump allowed
Intraday 3	<b>Nomination Deadline</b>		<b>8:00 p.m.</b>
	Confirmations		10:30 p.m.
	Schedule Issued		11:00 p.m.
	Start of Gas Flow		11:00 p.m.
	IT Bump Rights		IT bump <b>NOT</b> allowed



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