

Installed Reserve Margin (IRM), Forecast Pool Requirement (FPR), and Effective Load Carrying Capability (ELCC) for 2026/2027 BRA

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Recalculation of IRM and FPR for 2026/27

With FERC's approval of Docket # ER24-99, the Installed Reserve Margin (IRM) and Forecast Pool Requirement (FPR) for 2026/27 needed to be recalculated. They had originally been calculated as part of the 2023 RRS.

Relevant Provisions in Docket # ER24-99 for IRM and FPR

Calculation of the IRM using an hourly loss of load model and the LOLE criteria of 1 day in 10 years where IRM is based on the total installed capacity included in the model, reduced by the Capacity Benefit of Ties (CBOT).

Calculation of the Pool-Wide Average Accredited UCAP Factor is based on the ratio of total UCAP to total ICAP in the model

Calculation of the FPR is performed using the following formula:

$$\text{FPR} = (1 + \text{IRM}) \times \text{Pool-Wide Average Accredited UCAP Factor}$$



Highlights about Input Data for 2026/27 Calculations

1. Notice of Intent to Offer

Planned resources that submitted a Notice of Intent for the 2026/27 BRA were included in the Assumed Resource Mix.

2. Dual Fuel Attestation

Gas Units that submitted Dual Fuel Attestation under the revised rules recently approved by FERC (Docket No. [ER24-1988](#)) were included in the Gas CT Dual Fuel and Gas CC Dual Fuel ELCC Classes, as appropriate.

3. Announced Deactivations

All units with Announced Deactivations scheduled to occur before June 1st, 2027 were removed from the Assumed Resource Mix

4. Reliability Must Run (RMR) Units

Units with RMRs are included in the Assumed Resource Mix if the system upgrades required are scheduled to be completed after the 2026/27 Delivery Year



2026/27 Assumed Resource Portfolio

ELCC Class	Effective Nameplate (MW)	Installed Capacity (MW)
Onshore Wind	11,669	3,457
Offshore Wind	Small Sample Size	Small Sample Size
Solar Fixed Panel	2,670	1,228
Solar Tracking Panel	13,082	8,462
Landfill Gas Intermittent	172	125
Hydro Intermittent	736	528
4-hr Storage, 6-hr Storage, 8-hr Storage, 10-hr Storage	5,672	5,672
Solar-Storage Hybrid	Small Sample Size	Small Sample Size
DR	Not Applicable	7,954
Nuclear	Not Applicable	32,181
Coal	Not Applicable	35,809
Gas CC (Single and Dual Fuel)	Not Applicable	57,735
Gas CT	Not Applicable	11,115
Gas CT Dual Fuel	Not Applicable	12,652
Diesel	Not Applicable	333
Steam	Not Applicable	9,857
Hydro with Non-Pumped Storage	1,948	1,948
Other Thermal	Not Applicable	3,048

ELCC Class	Final Rating
Onshore Wind	34%
Offshore Wind	61%
Solar Fixed Panel	8%
Solar Tracking Panel	13%
Landfill Gas Intermittent	54%
Hydro Intermittent	38%
4-hr Storage	57%
6-hr Storage	65%
8-hr Storage	68%
10-hr Storage	78%
DR	74%
Nuclear	95%
Coal	84%
Gas CC	78%
Gas CT	68%
Gas CT Dual Fuel	79%
Diesel	91%
Steam	74%

These ratings have been posted in PJM's ELCC website



2026/27 Final ELCC Class Ratings vs 2025/26 Ratings

ELCC Class	2026/27 Rating	2025/26 Rating	Change (%)
Onshore Wind	34%	35%	-1
Offshore Wind	61%	60%	+1
Solar Fixed Panel	8%	9%	-1
Solar Tracking Panel	13%	14%	-1
Landfill Gas Intermittent	54%	54%	0
Hydro Intermittent	38%	37%	+1
4-hr Storage	57%	59%	-2
6-hr Storage	65%	67%	-2
8-hr Storage	68%	68%	0
10-hr Storage	78%	78%	0
DR	74%	76%	-2
Nuclear	95%	95%	0
Coal	84%	84%	0
Gas CC	78%	79%	-1
Gas CT	68%	62%	+6
Gas CT Dual Fuel	79%	79%	0
Diesel	91%	92%	-1
Steam	74%	75%	-1

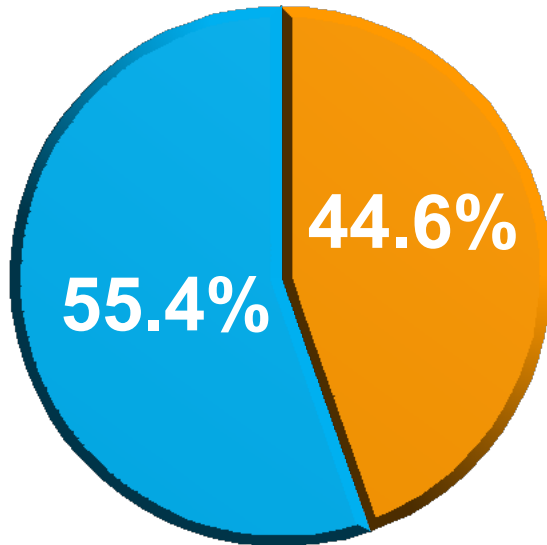
- The majority of ratings remained unchanged or moved by $\pm 1\%$ or $\pm 2\%$.
- The majority of the above changes are driven by a slightly higher winter share of the loss of load risk
- The largest change was for the **Gas CT** class. The primary driver for this change is the announced deactivation of resources that previously belonged to this class.

Seasonal Changes in 26/27 LOLE vs 25/26

26/27 Results

Seasonal Share of LOLE = 0.1 days/year

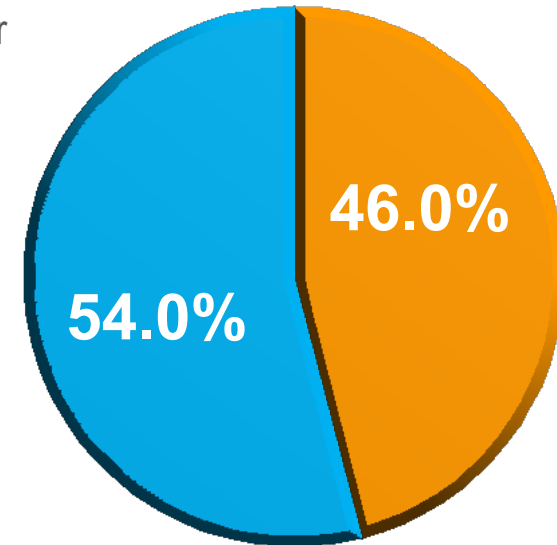
- Summer
- Winter



25/26 Results

Seasonal Share of LOLE = 0.1 days/year

- Summer
- Winter

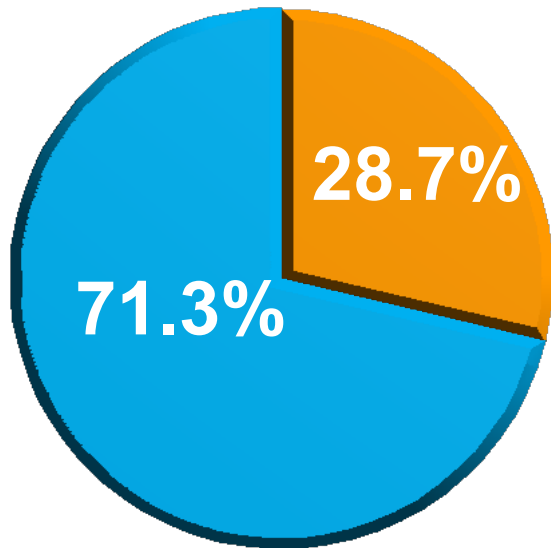


Seasonal Changes in 26/27 LOLH vs 25/26

26/27 Results

Seasonal Share of LOLH = 0.338 hours/year

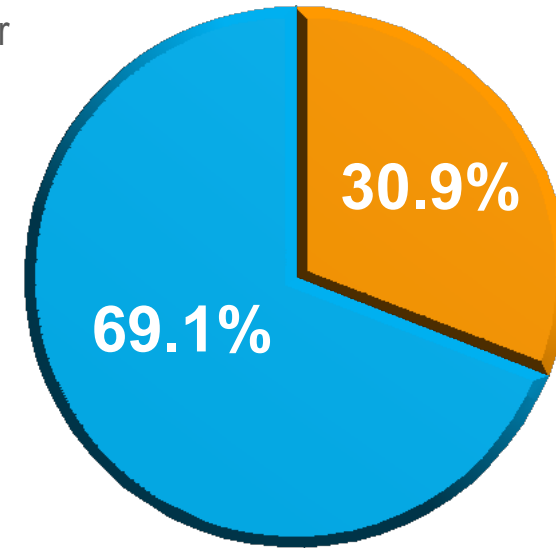
- Summer
- Winter



25/26 Results

Seasonal Share of LOLH = 0.323 hours/year

- Summer
- Winter

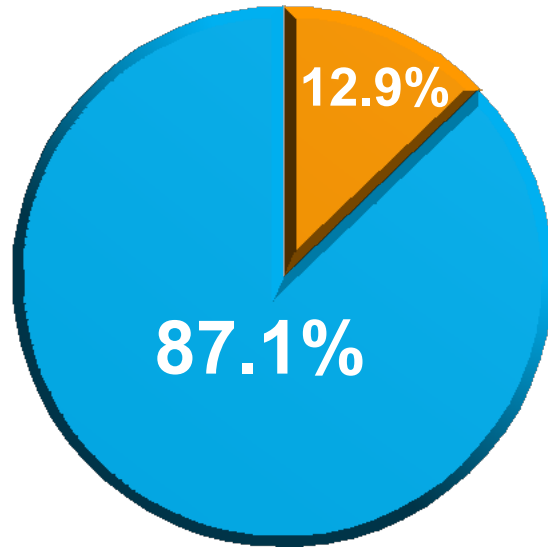


Seasonal Changes in 26/27 EUE vs 25/26

26/27 Results

Seasonal Share of EUE = 1468.8 MWh/year

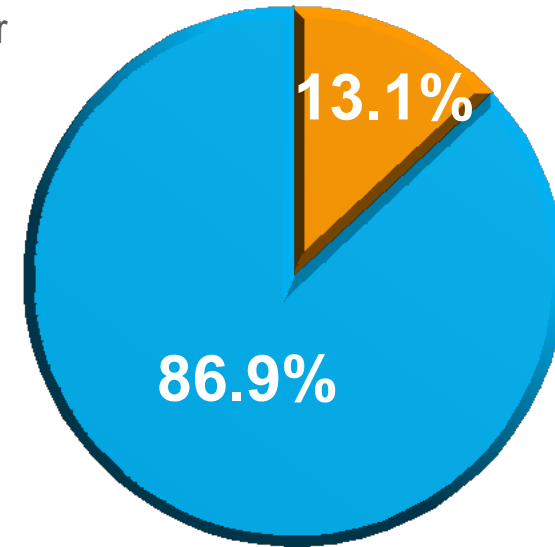
- Summer
- Winter



25/26 Results

Seasonal Share of EUE = 1452.6 MWh/year

- Summer
- Winter



- The total amount of **ICAP** in the model is **192,547 MW**
- The **peak load** (“solved load”) that the above amount of ICAP can serve while meeting the LOLE criteria of 1 day in 10 years is **160,351 MW**
- The **Capacity Benefit of Ties** (CBOT) is assumed to be **1.5%**, the same value used in the 2023 RRS
- Therefore, the **2026/27 IRM** equals **18.6%**:
 - $IRM = [(192,547 / 160,351) - 1] - 1.5\%$
 - $IRM = [1.201 - 1] - 0.015 = 18.6\%$
- The total amount of **Accredited UCAP** in the model is **152,067 MW**
- The **Pool-Wide Average AUCAP Factor** is $152,067 / 192,547 = 0.7898$
- Therefore, the **2026/27 FPR** equals **0.9367**
 - $FPR = (1 + 0.186) \times 0.7898 = 0.9367$

Parameter	2026/27 Value	2025/26 Value	Change
ICAP	192,547 MW	191,693 MW	+854 MW
“Solved Load”	160,351 MW	160,624 MW	-273 MW
CBOT	1.5%	1.5%	0
IRM	18.6%	17.8%	+0.8%
Accredited UCAP	152,067 MW	152,765 MW	-698 MW
Pool-Wide Average UCAP Factor	0.7898	0.7969	-0.0071
FPR	0.9367	0.9387	-0.002

Relative to 2025/26, a greater amount of ICAP in 2026/27 can serve a lower “solved load” while meeting an LOLE of 0.1 days/year. This produces higher accreditation derates (i.e., a lower Pool-Wide Average UCAP Factor) and a slightly lower FPR.

- Endorsement of the following values for 2026/27
 - **IRM = 18.6%**
 - **FPR = 0.9367**

Appendix



Key Historical Load and Performance Days Based on LOLH contribution

Load Day	LOLH Share
1/18/1994	6.9%
1/21/1994	6.4%
1/20/1994	6.2%
1/19/1994	5.4%
1/15/1994	5.4%
2/15/2015	4.7%
2/19/2015	3.8%
1/18/1997	3.1%
2/16/2015	2.8%
1/7/2018	2.0%
2/3/1996	2.0%
7/29/2006	1.9%
1/16/1994	1.9%
1/6/2018	1.8%
7/21/2011	1.8%
1/8/2014	1.8%
7/15/2011	1.6%
7/27/2011	1.6%
7/27/2006	1.6%
7/8/1995	1.5%

About 64% of the LOLH is concentrated in 20 load days:

- 14 in the winter
- 6 in the summer

Performance Day	LOLH Share
1/7/2014	37.5%
12/24/2022	13.3%
1/8/2014	9.1%
1/22/2014	3.3%
7/18/2012	2.0%
12/25/2022	1.4%
12/23/2022	1.4%
1/31/2019	1.4%
12/26/2022	1.3%
7/17/2012	1.3%
6/29/2012	1.3%
1/28/2014	0.8%
7/25/2016	0.5%
7/26/2016	0.5%
1/23/2013	0.4%
6/29/2021	0.4%
8/25/2021	0.3%
8/24/2020	0.3%
7/18/2013	0.3%
7/17/2013	0.3%

About 77% of the LOLH is concentrated in 20 performance days:

- 10 in the winter
- 10 in the summer

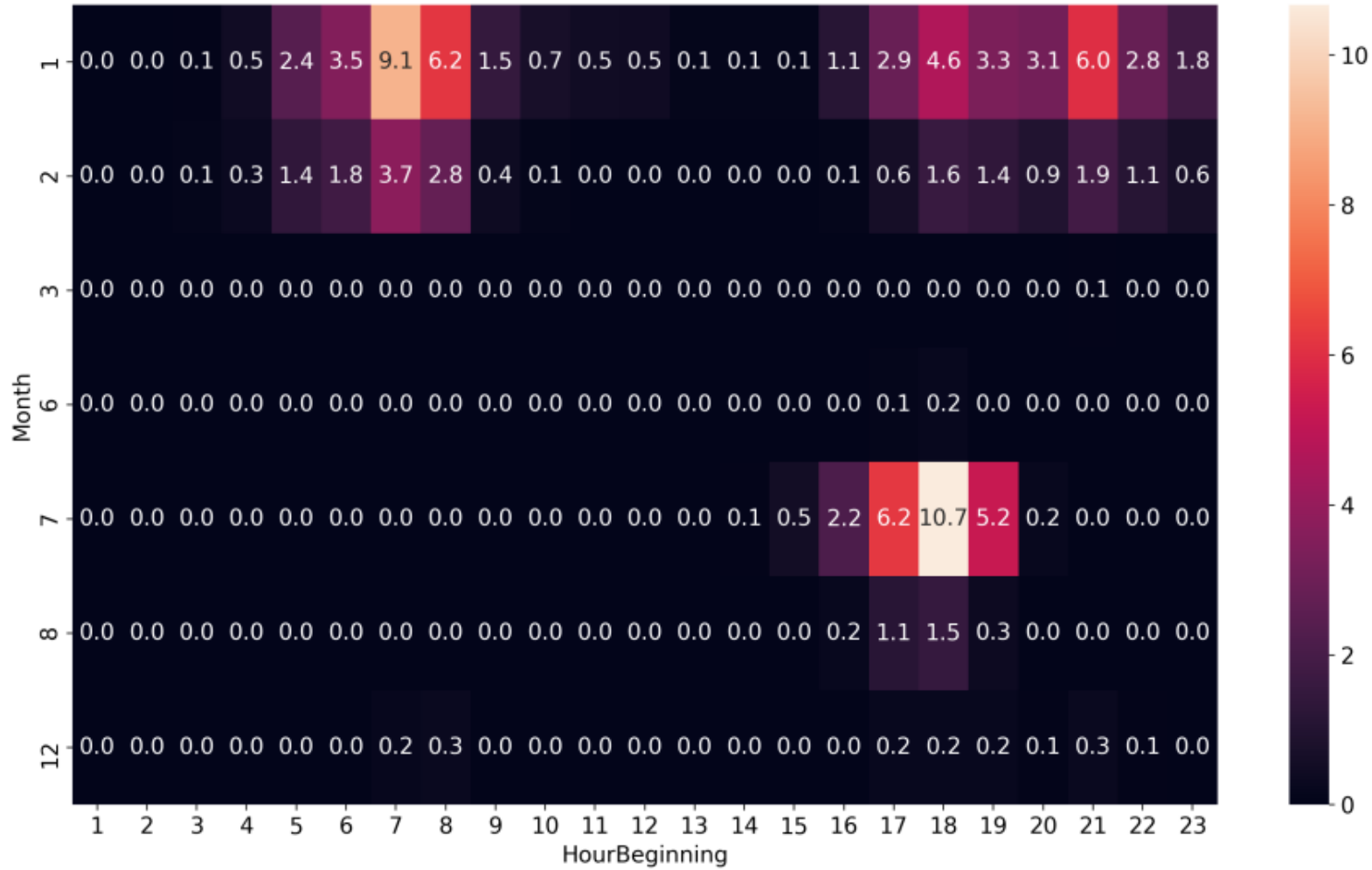


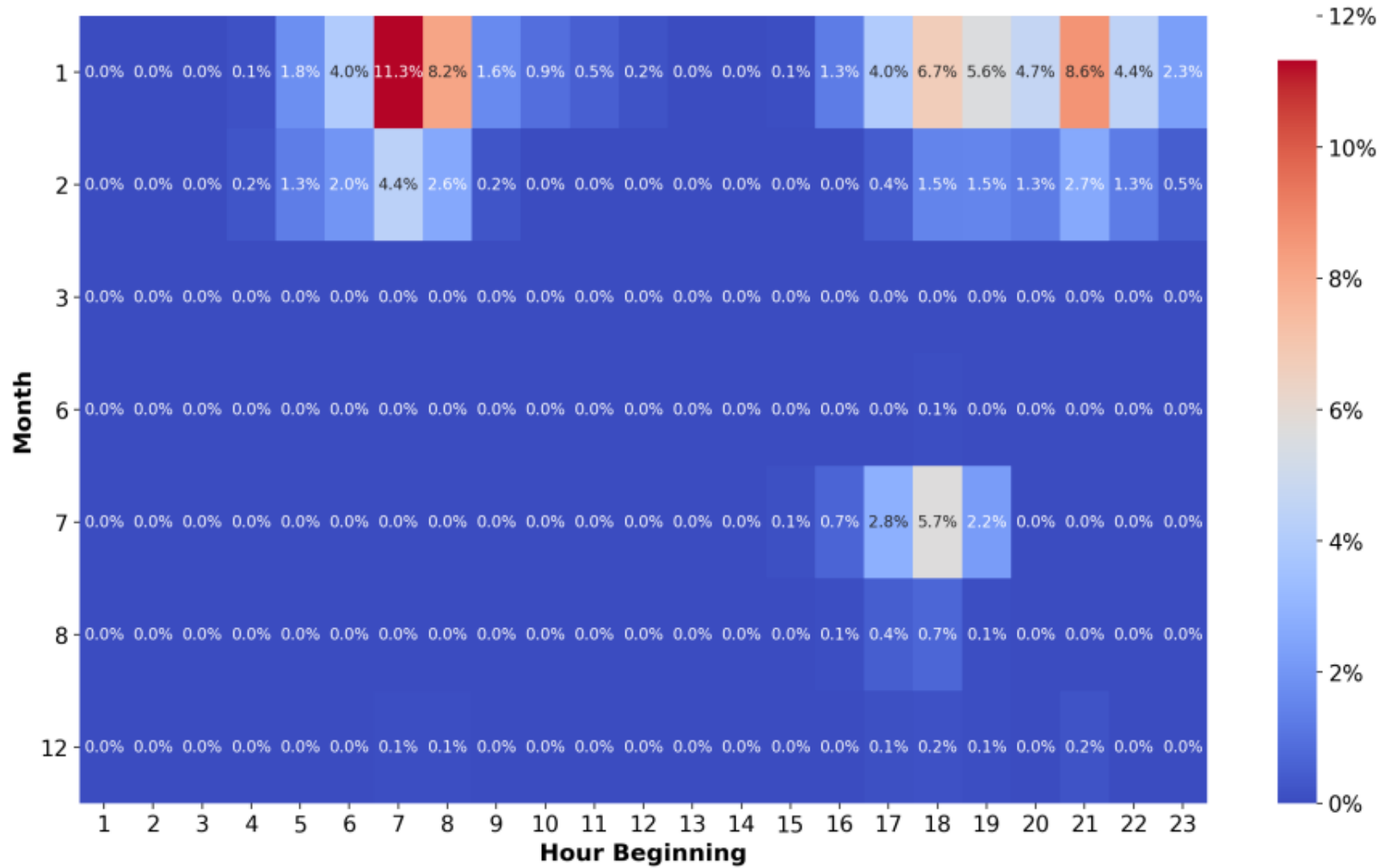
Key Historical Load and Performance Days Based on LOLH contribution

Load Day	Performance Day	LOLH Share
1/21/1994	1/7/2014	5.7%
1/20/1994	1/7/2014	5.5%
1/18/1994	1/7/2014	5.1%
1/15/1994	1/7/2014	4.6%
1/19/1994	1/7/2014	4.4%
2/16/2015	1/7/2014	2.7%
2/15/2015	1/8/2014	2.4%
2/19/2015	12/24/2022	1.9%
1/16/1994	1/7/2014	1.9%
2/19/2015	1/8/2014	1.7%
2/15/2015	12/24/2022	1.7%
1/7/2018	12/24/2022	1.7%
1/18/1997	1/8/2014	1.5%
1/28/2014	1/7/2014	1.5%
1/6/2018	12/24/2022	1.4%
2/3/1996	12/24/2022	1.3%
2/4/1996	1/7/2014	1.1%
1/19/1997	1/7/2014	1.1%
1/18/1994	1/22/2014	1.1%
1/18/1997	12/24/2022	1.1%

About 49% of the LOLH is concentrated in 20 load days & performance days:

- 20 in the winter
- 0 in the summer





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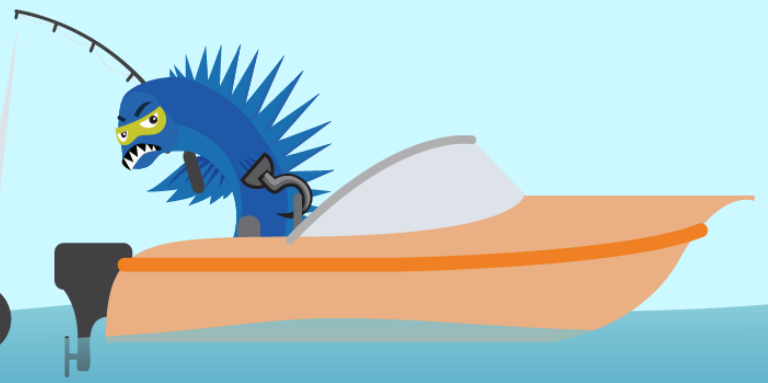
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