

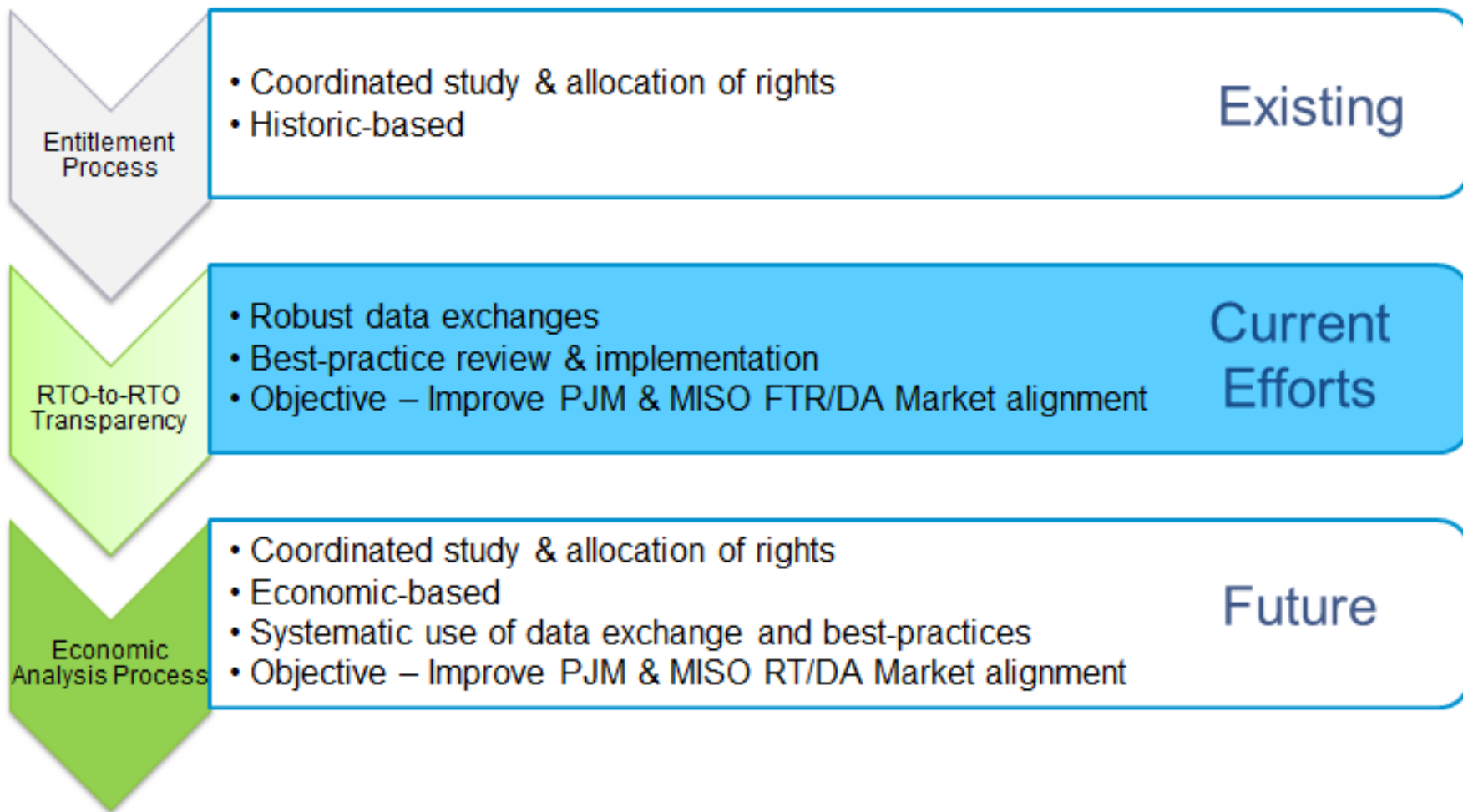


# PJM/MISO Day Ahead M2M Exchange

## I. Improved Day-Ahead coordination

May 27, 2015  
MISO-PJM JCM

# DA Market Coordination Progression



## Goals/Objectives (End of Q3 2015)

- Implement DA FFE exchange for expected congested M2M flow gates
- Settlement based upon DA FFE exchange and Shadow Prices
- Exchanged FFE transfers to RT Market

## Define requirements of how the exchange will occur

- Held PJM/MISO workshop to collaborate on the development of rules and requirements
- Currently working on application and refinement of rules and requirements by performing daily practice exchanges to establish benchmarks

## Design information flow to Settlements (FG, exchange MW, Shadow Price, RT Adjustment)

- Evaluation and testing of current systems to support data collection and transfer to downstream systems

## Collaboration

- Meeting with PJM, SPP, and MISO to discuss exchange objectives, benefits, and design
- Continued collaboration between MISO, PJM, and SPP on this initiative moving forward

## Next Steps ( Q3/Q4 2015)

- Perform proof-of-concept for an economic allocation for use in the DA Market
- Determine implementation viability, costs, & schedules (if applicable)
- Determine necessary Tariff revisions (if applicable)

# Questions