



SCED/LPC Alignment

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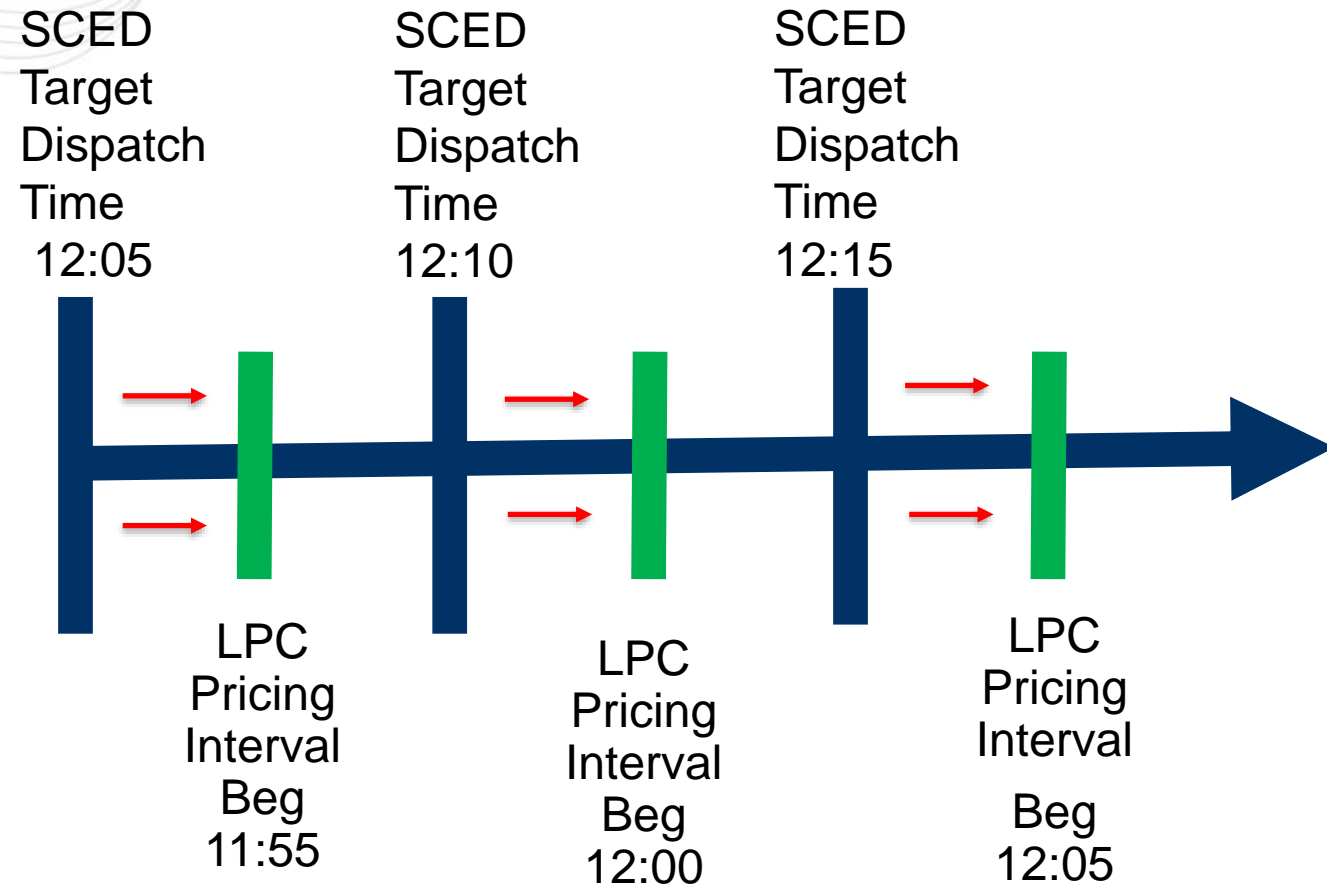
MIC Special Session

January 29, 2020

- RTSCED
 - 10 Minute Look Ahead
 - Auto-executed every 3 minutes or manually on demand
 - Manual Case Approval
- LPC
 - LPC uses the latest approved RT SCED case as its reference case.
 - LPC is executed every 5 minutes in real time. Kicks off 90 seconds after the target interval for the respective target interval.
 - LPC case for 10:15 interval kicks off at 10:16:30

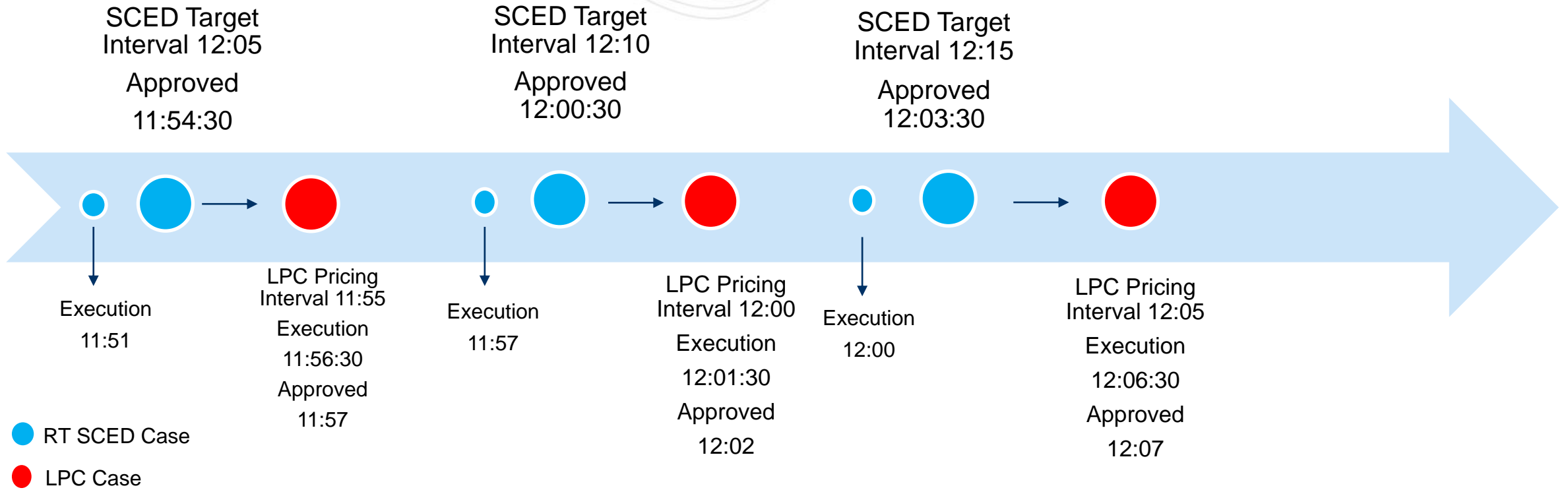
SLA - Alignment of RTSCED case target time and the time to which the resulting LMPs are applied Today

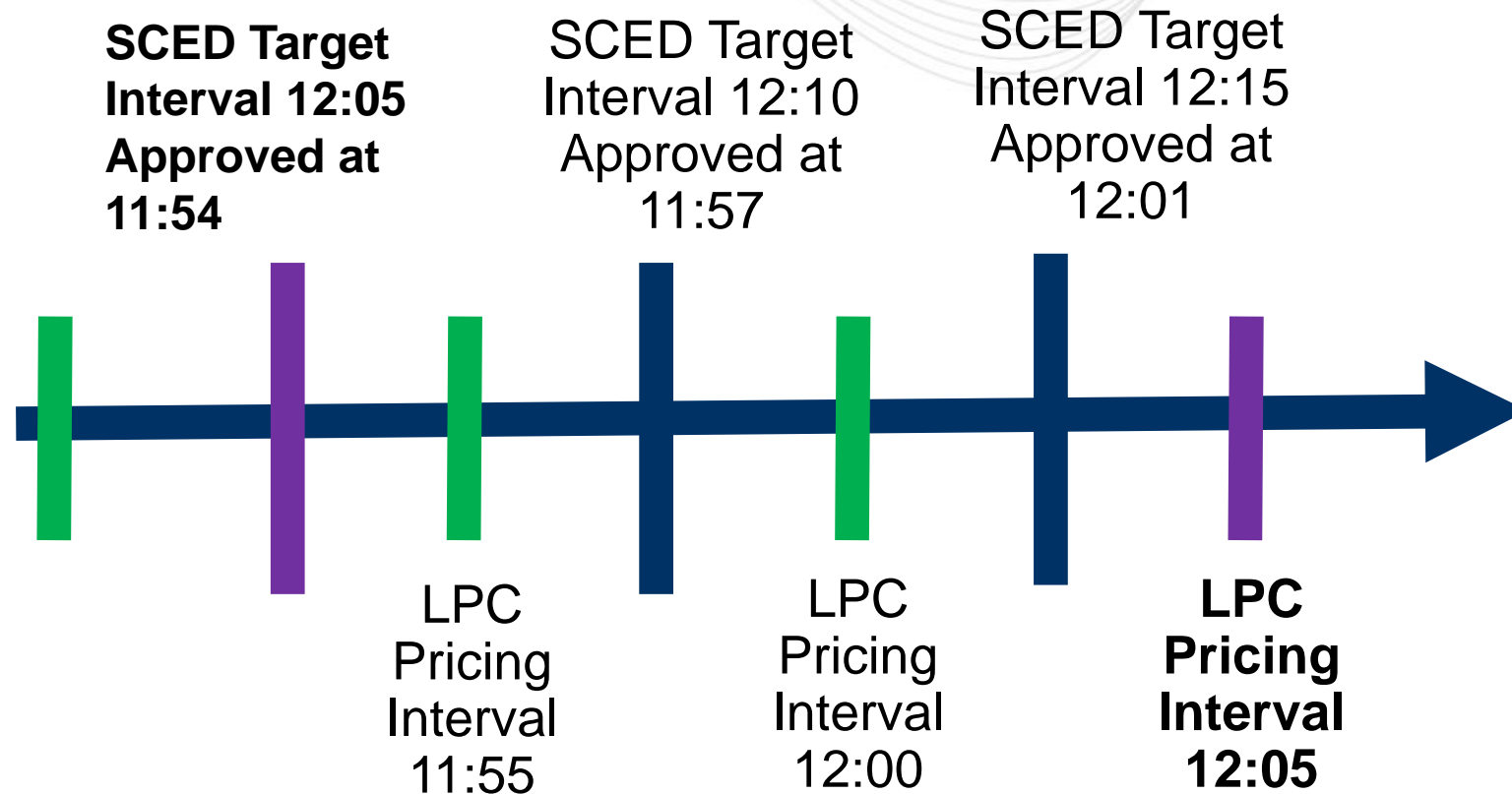
- SCED Dispatches 10 minutes into the future
 - Known as target interval
- The next successive LPC case prices the latest approved RTSCED case
- LMPs are applied to the present 5 minute interval



SLA - Alignment of SCED case target time and the time to which the resulting LMPs are applied Today

- Outcome of current design
 - LMPs are calculated instantaneously based on the 10 minute look ahead dispatch instruction
 - Disconnect between the timeframe to which LMPs are applied and dispatch target interval (SCED/LPC)
 - Disconnect between dispatch target interval and settlement interval where LMPs are applied (Dispatch/Settlements)
 - Both Energy and Reserves
 - If the dispatch is achieved at the target time, then the prices for the target time do not reflect the marginal costs of the marginal resources
 - Intent to lead generation





- With proposed PJM alignment of SCED and LPC Target Interval, LMPs would be considered applying to interval beginning
- The purple indicates with alignment, the SCED case approved at 11:54 for target interval **12:05** is applied or referenced to the **12:05-12:10** LMP pricing interval