



Gas/Electric Market Timeline Alignment Education and Poll Discussion

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Markets and Reliability Committee
May 28, 2015

April 23
MRC

- First read of problem statement / issue charge

May 6
MRC Special Session

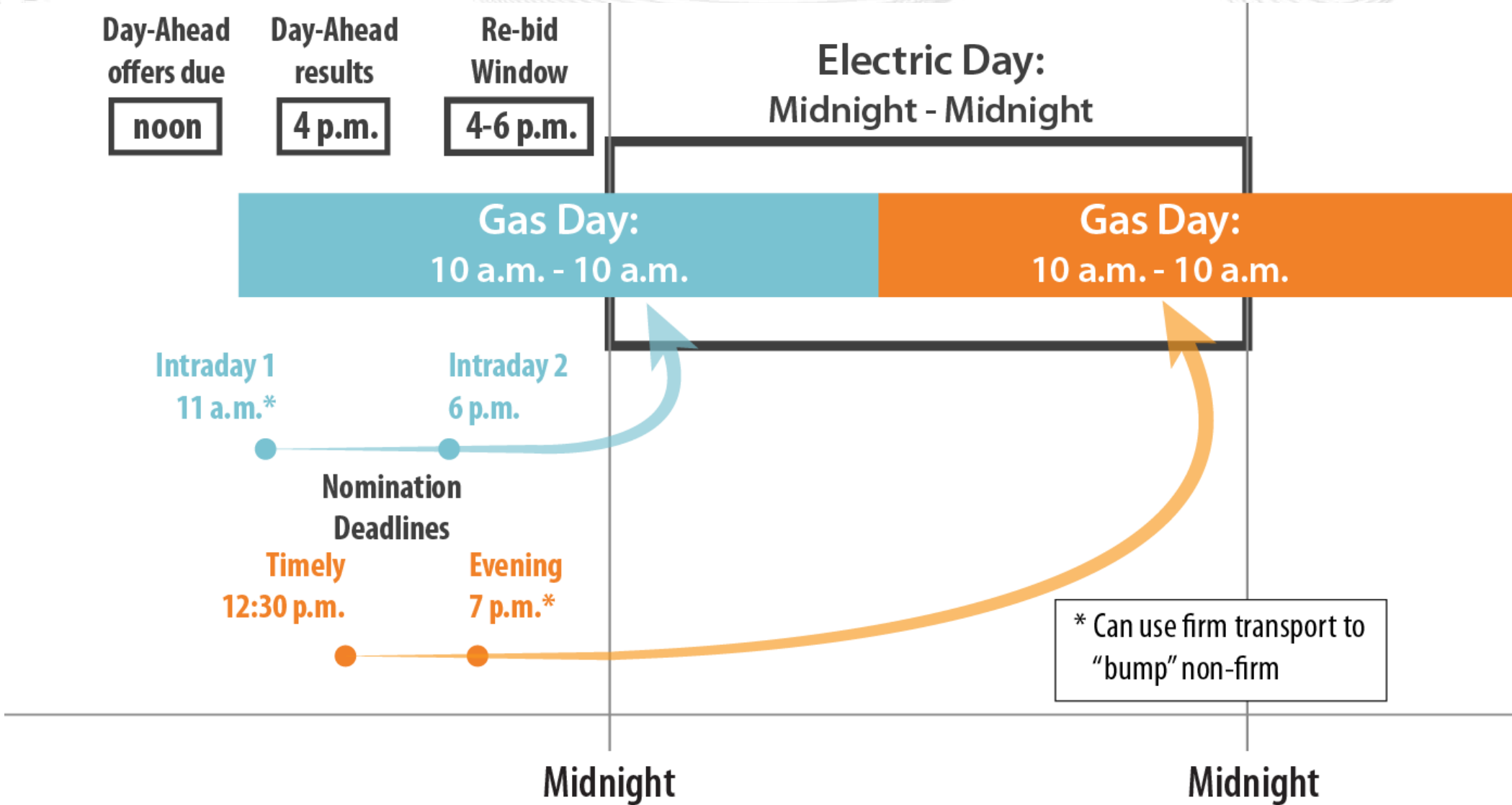
- Education on gas nomination changes and timing of other ISO/RTO day-ahead markets
- Discussion and feedback on PJM's initial draft proposal

May 12-18
MRC - Online

- Polling MRC for guidance and preferences

May 28
MRC

- Seeking problem statement / issue charge approval
- Education continued
- Poll results and next steps discussed



Nomination Cycles (Eastern Time)

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

Day-Ahead offers due
?

Day-Ahead results
?

Re-bid Window
?

Electric Day:
Midnight - Midnight

Gas Day:
10 a.m. - 10 a.m.

Gas Day:
10 a.m. - 10 a.m.

Intraday 1
11 a.m.*

Intraday 2
3:30 p.m.*

Intraday 3
8 p.m.

Nomination Deadlines

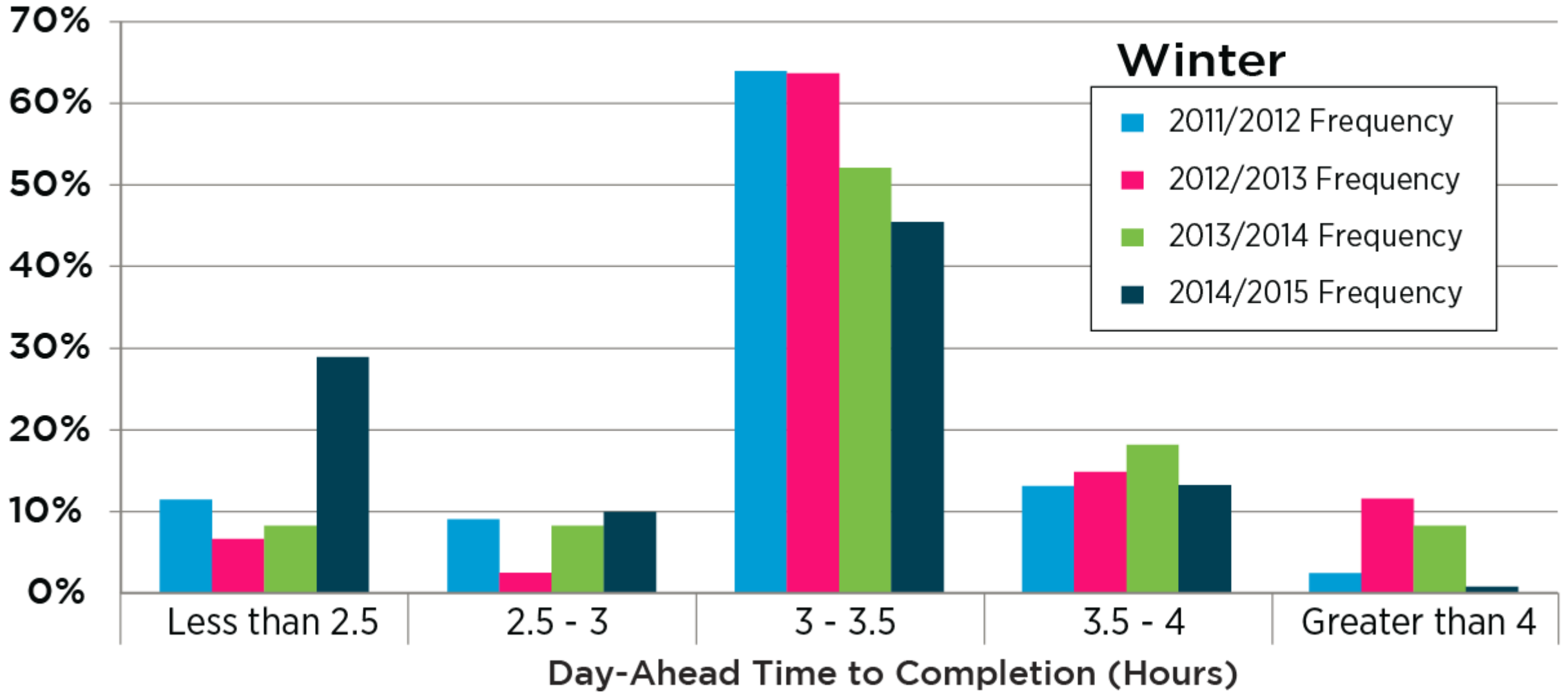
Timely
2 p.m.

Evening
7 p.m.*

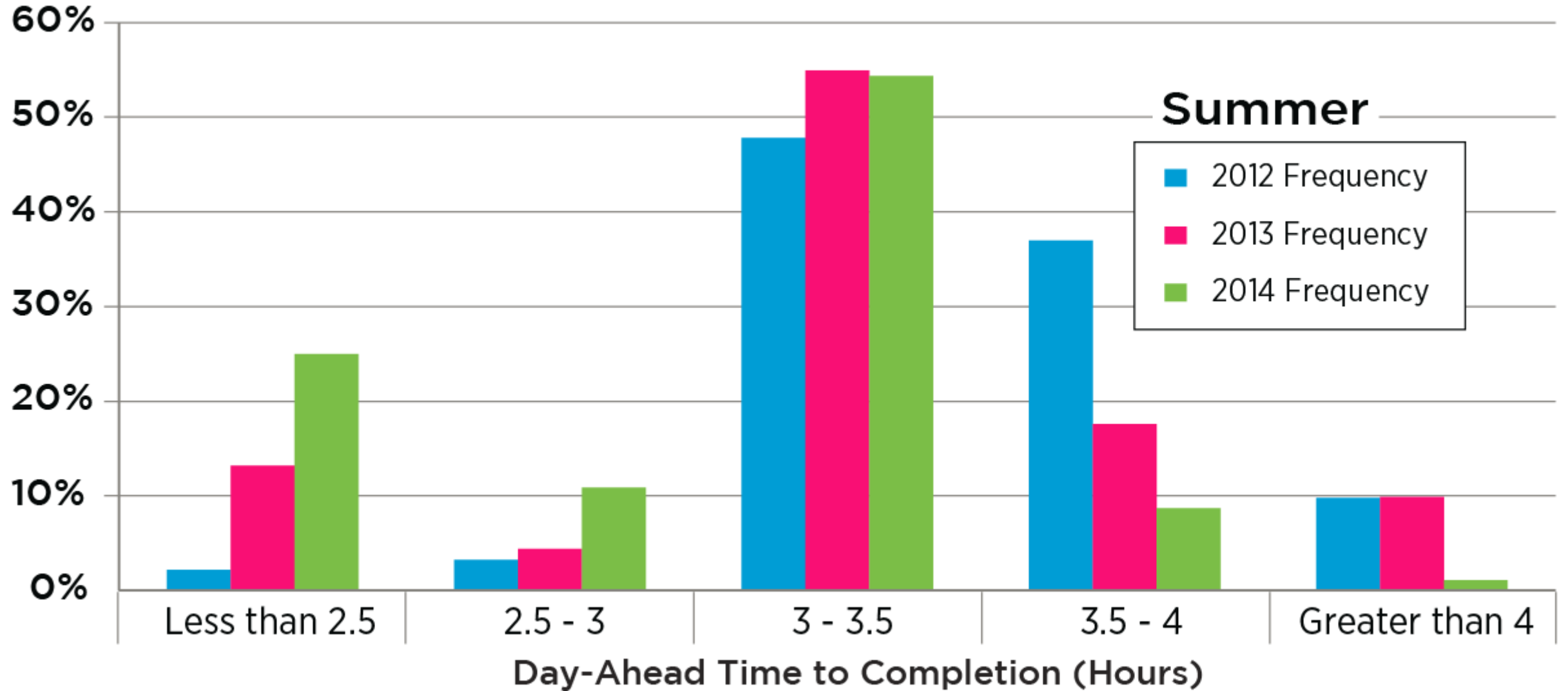
* Can use firm transport to "bump" non-firm

Midnight

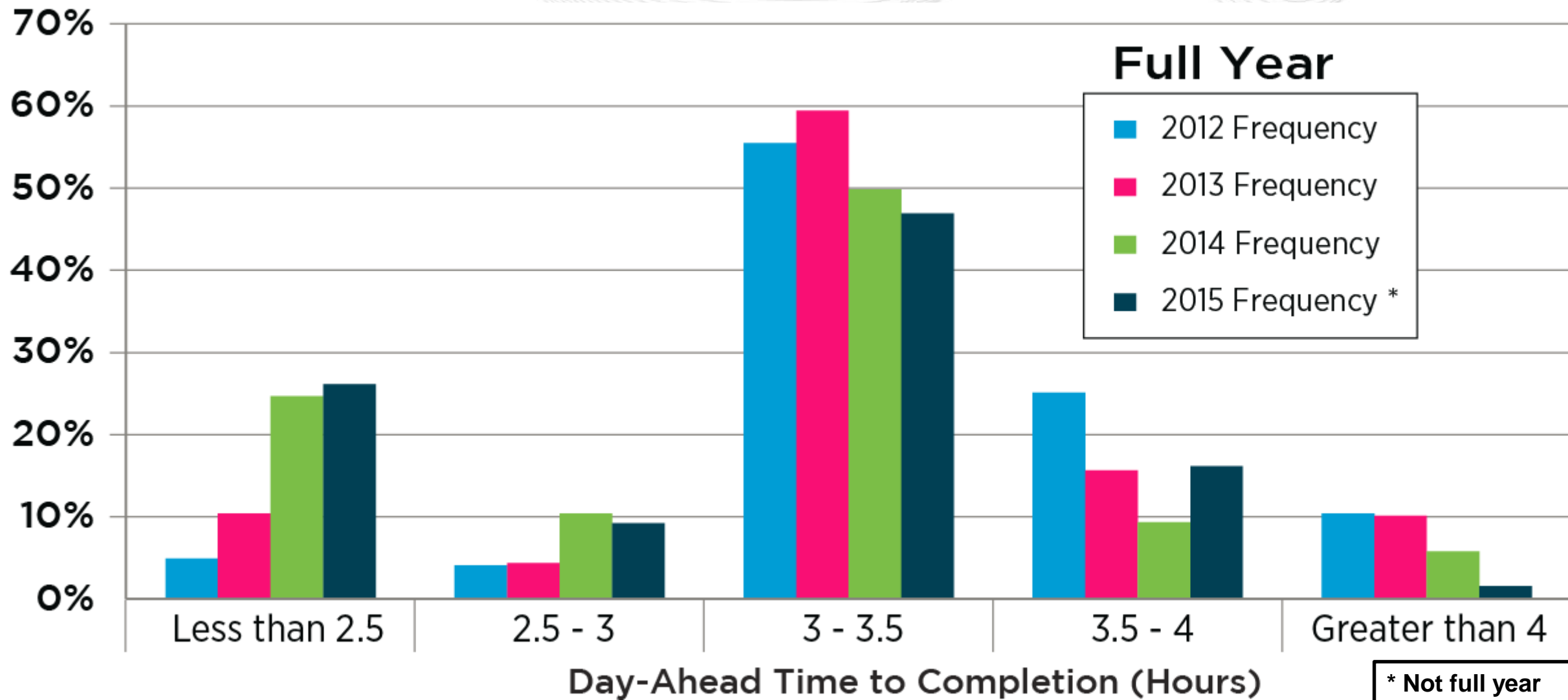
Midnight



Day-Ahead Market Completion Times – Summer



Day-Ahead Market Completion Times – Full Year



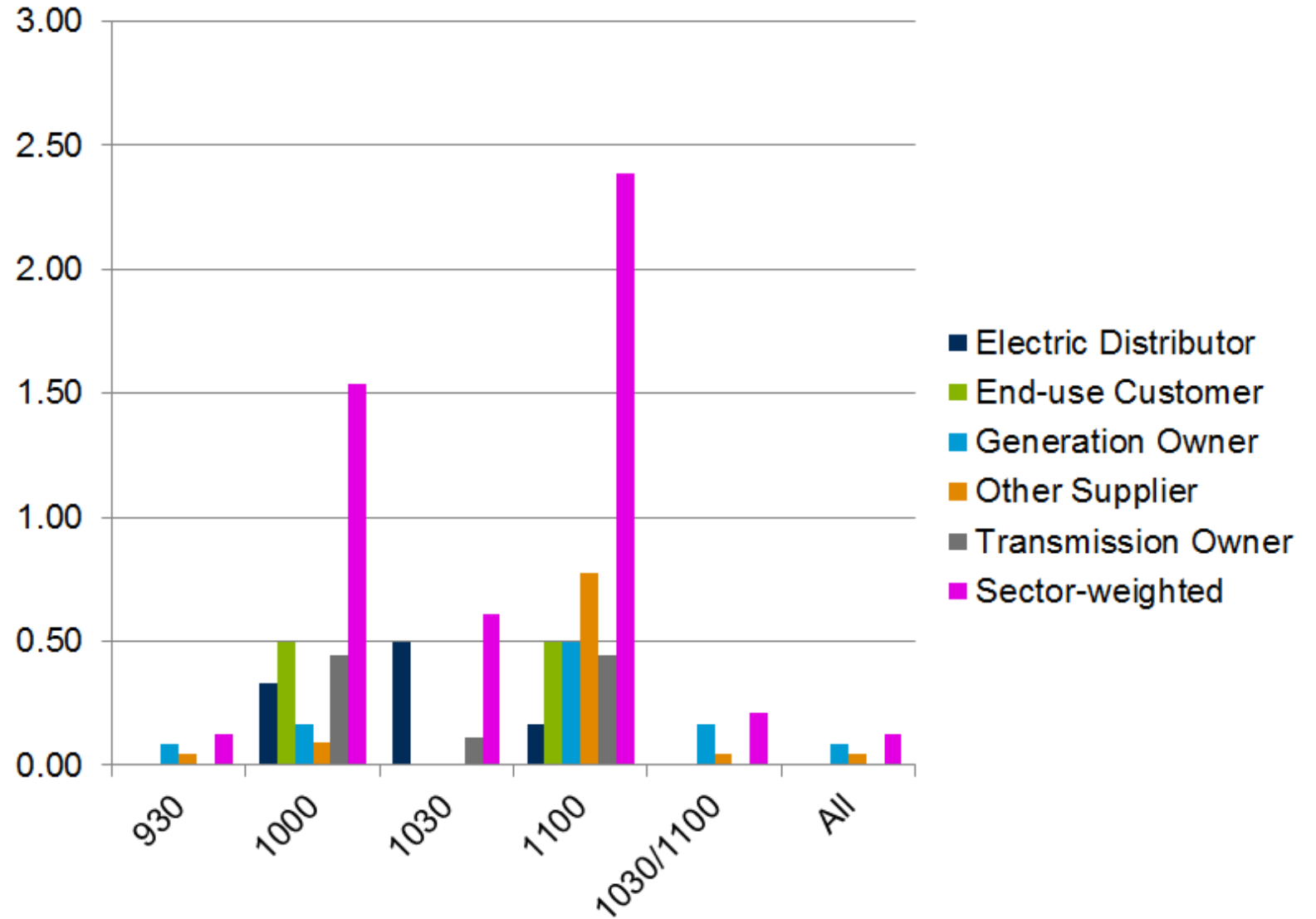
- 51 voting members participated in the poll
- 4.74 prefer after 1000 for submission of day-ahead offers
 - 3.21 prefer 1030 or 1100
- 3.73 prefer posting of results as soon as possible rather than a pre-determined time
- 3.74 preferred an earlier posting of results with exceptions for peak days
- 3.74 care more about when offers are due than when posted
- 3.30 prefer implementation of changes for April 1, 2016
- 3.83 need an hour to nominate gas
- 4.46 are willing to shorten the “re-bid” window to obtain a reliability assurance commitment prior to the intraday 2 nomination deadline

- June 10 meeting – after MIC
- June 24 meeting – during MRC
- Filing deadline – July 23, 2015
 - Same date as July MRC

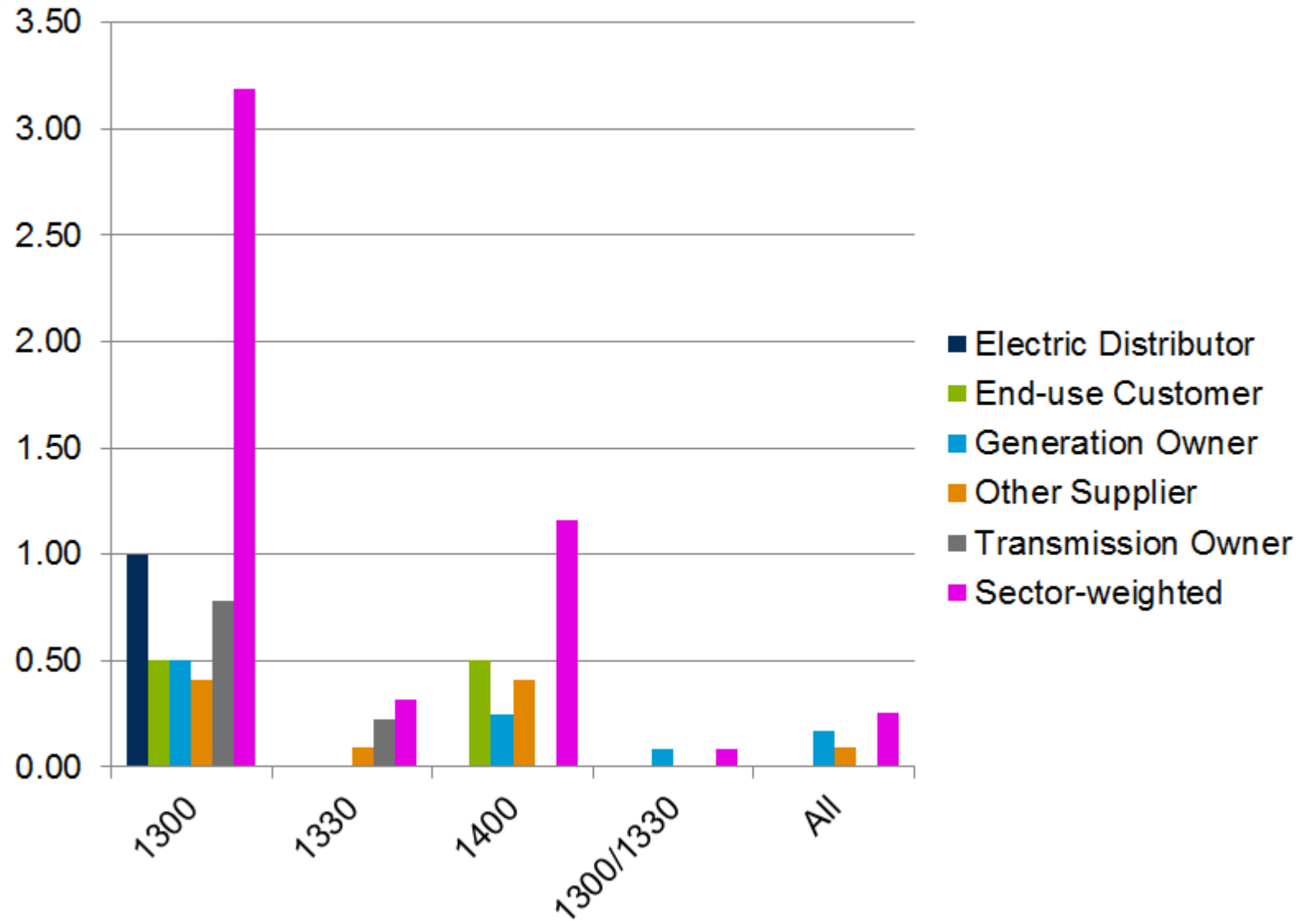
- Additional meetings?

Detailed Poll Results

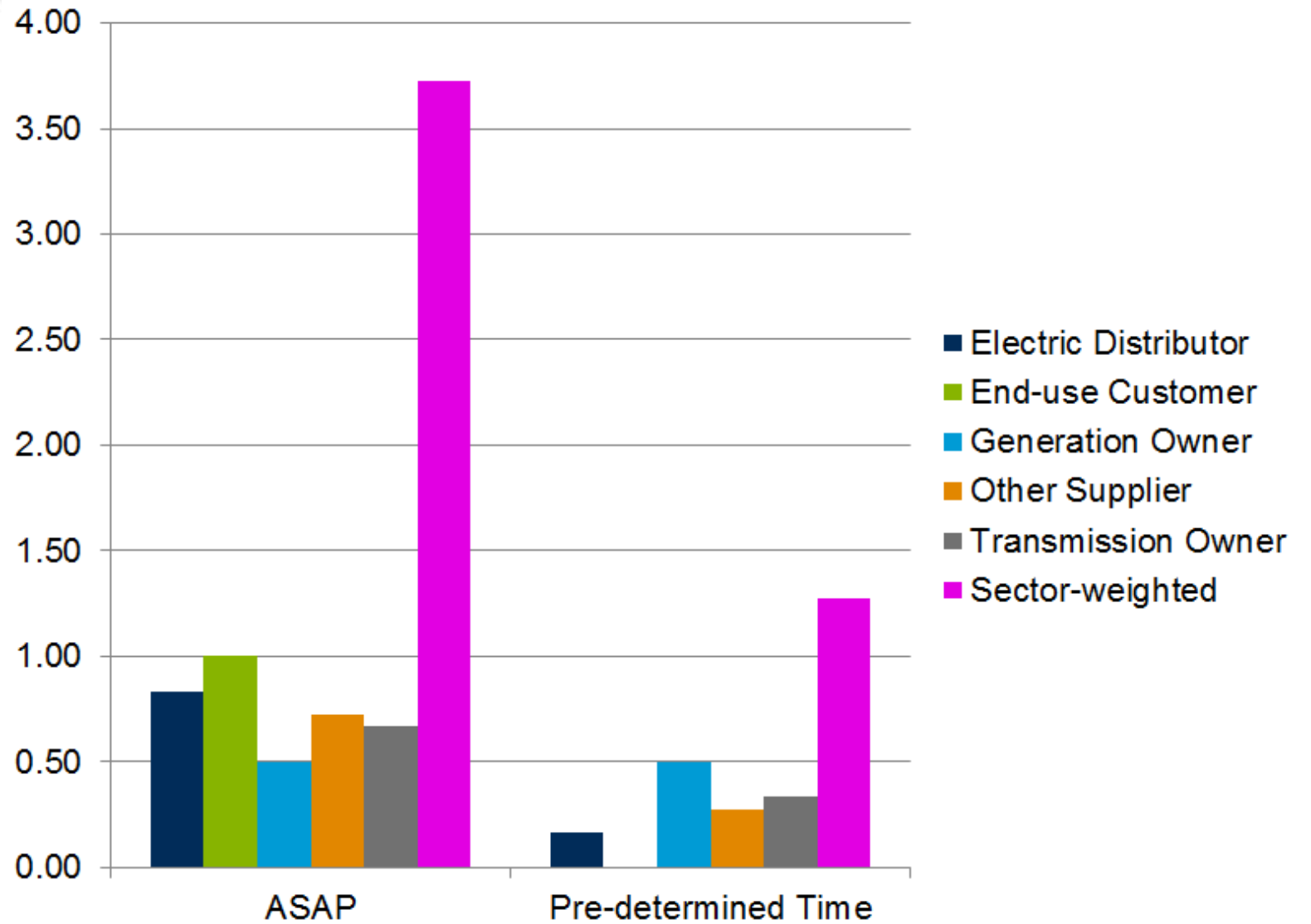
Currently day-ahead offers are due at noon. If the time is changed, what is the earliest time that offers would be due that would allow you sufficient time to construct your offer?



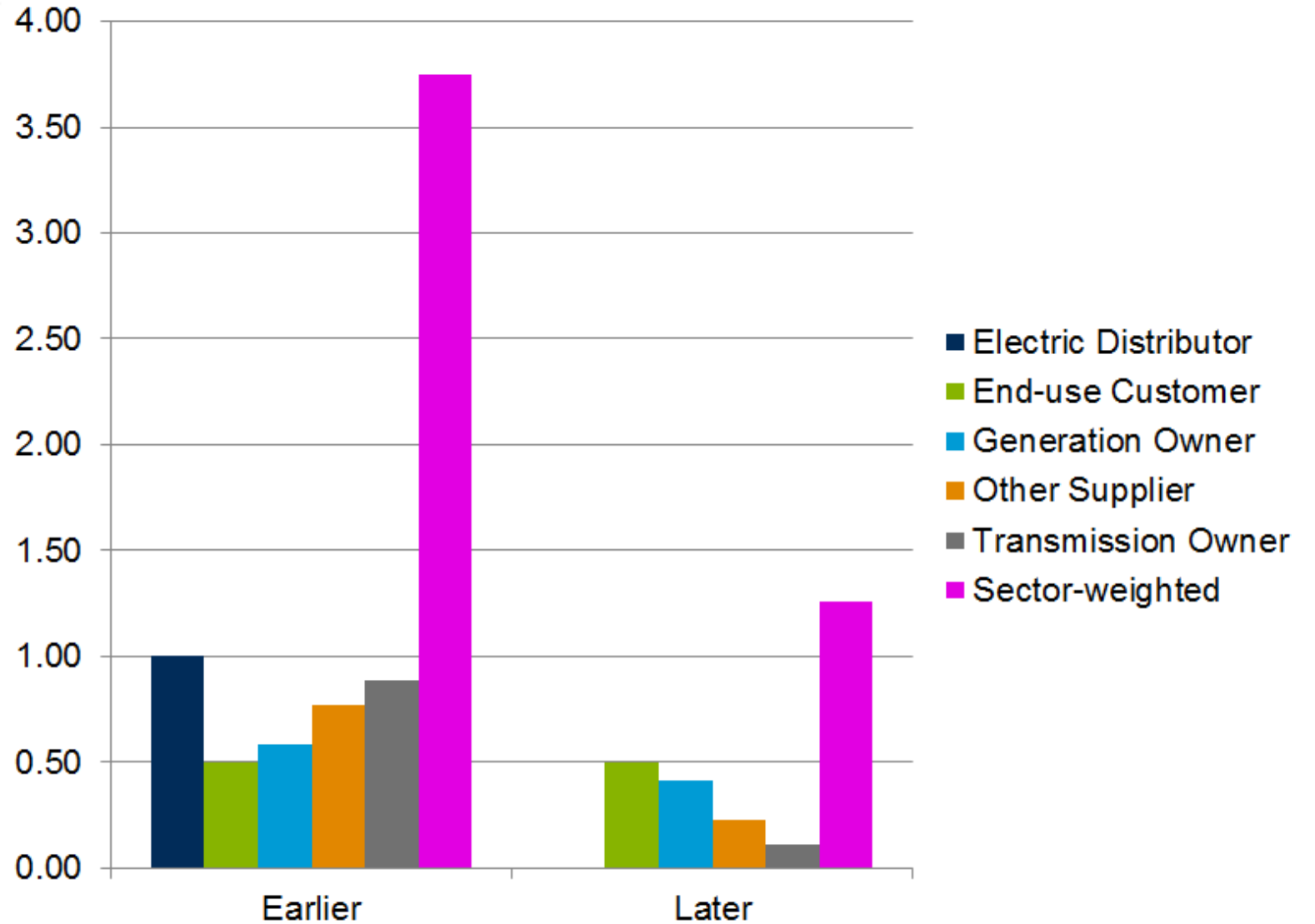
The new timely nomination schedule for pipelines is set for 1400. What is the latest time for posting of day-ahead market results provides your company sufficient notice for making nominations?



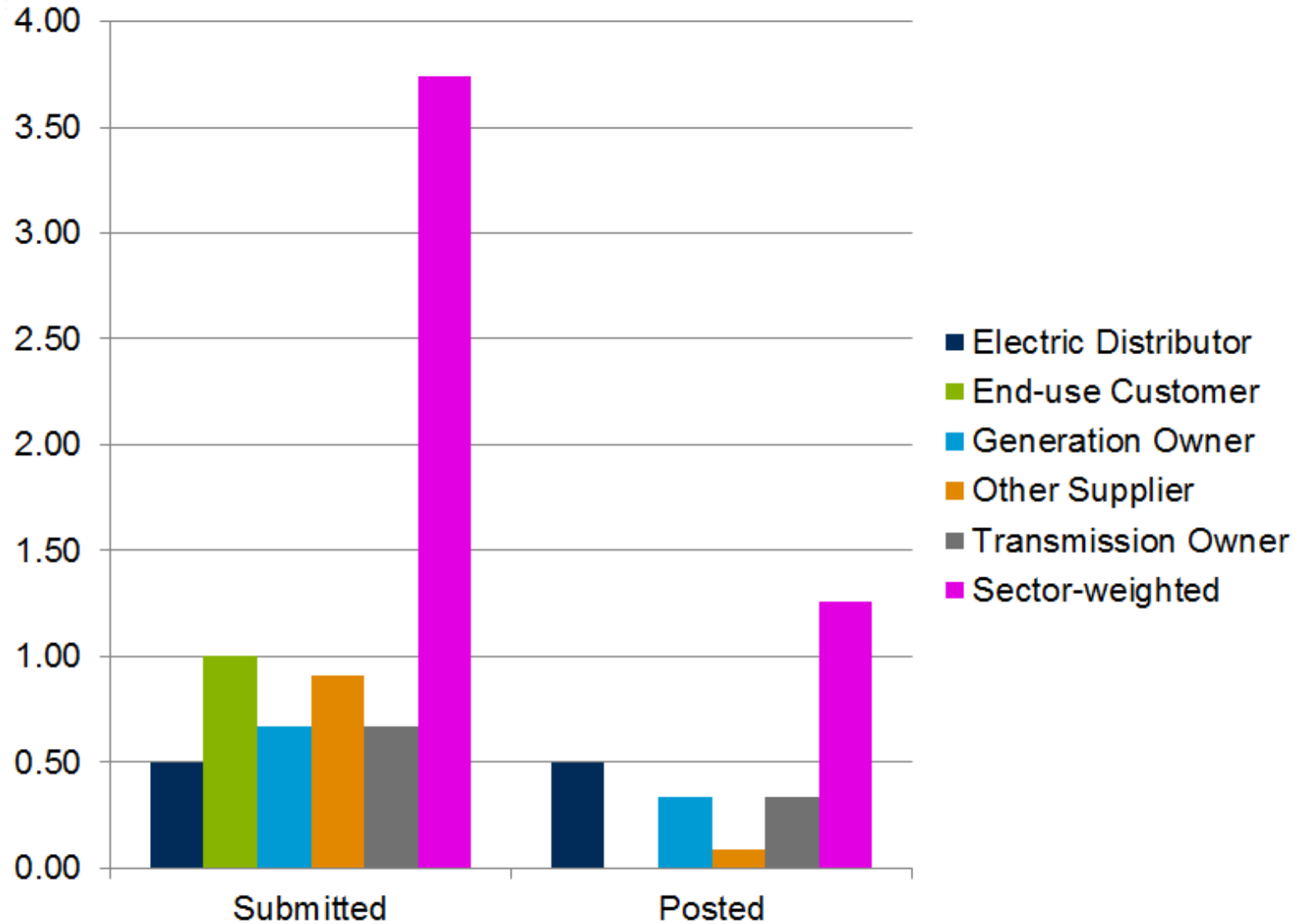
Do you prefer a pre-determined time for PJM to post Day-Ahead Market results or for PJM to post as soon as possible?



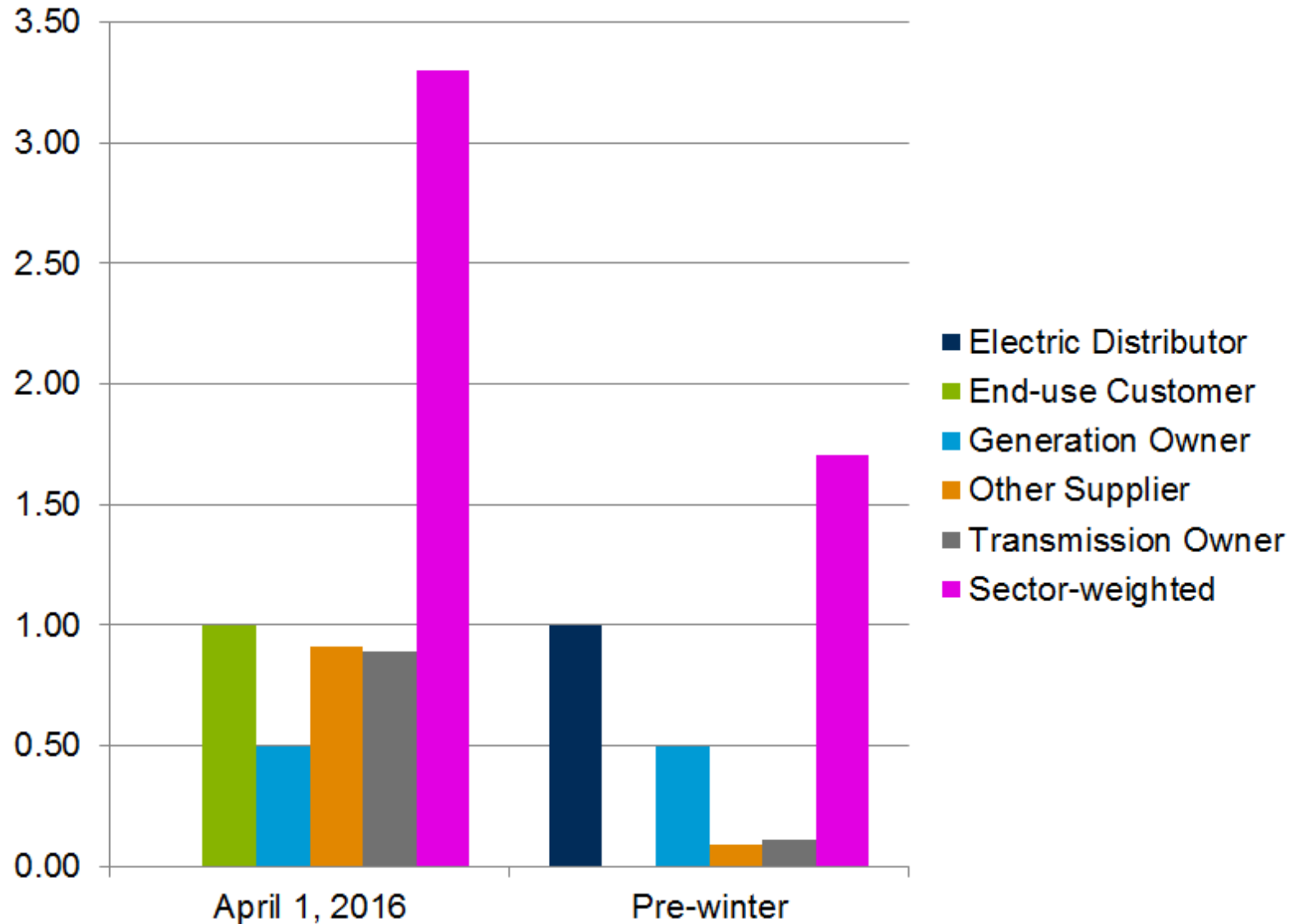
Would you rather have the day-ahead market posting time that is earlier and based on PJM's ability to hit that target on most days with some exceptions for peak days or technical issues, or, one that is later but can be met on all but the most challenging days?



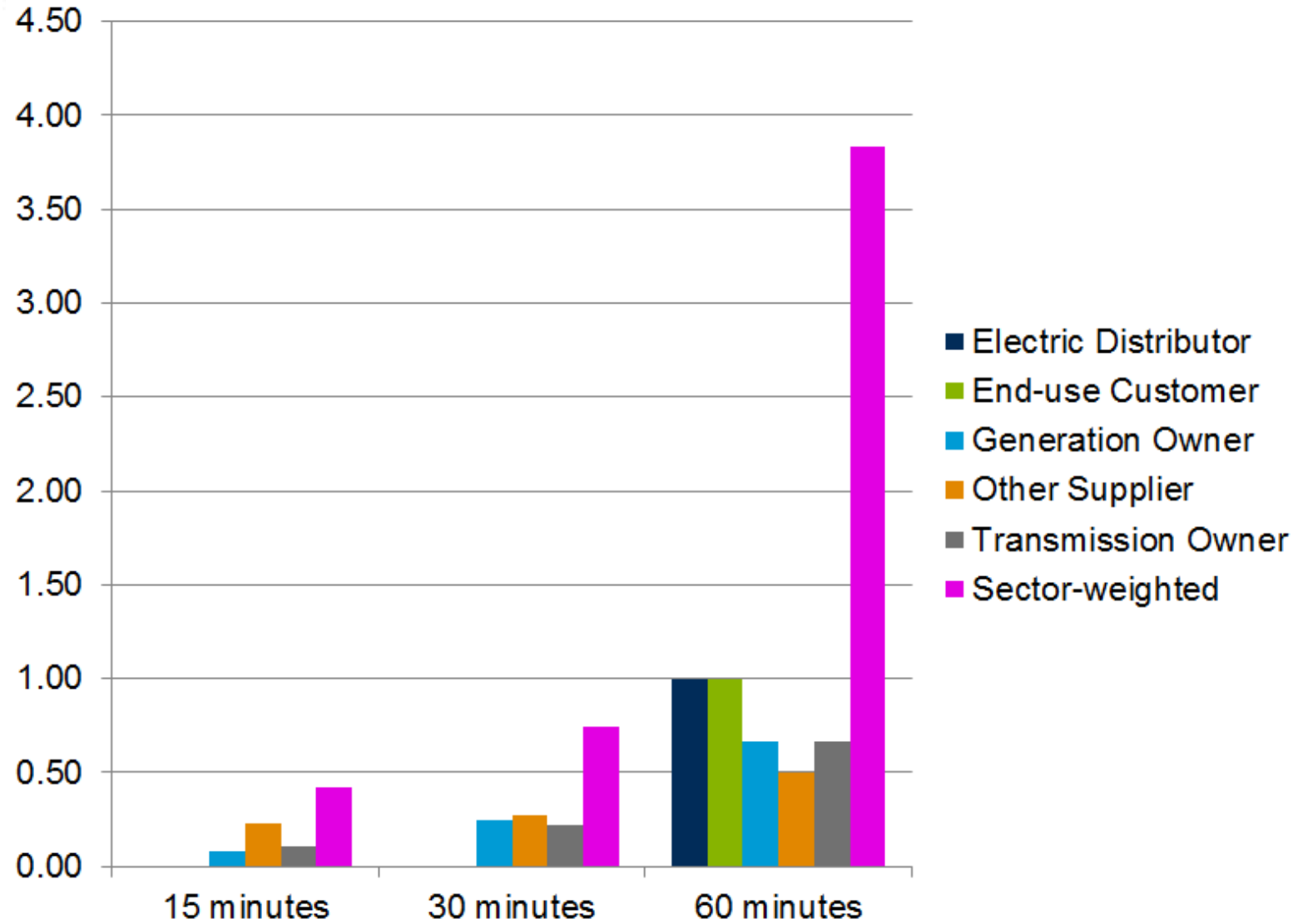
With respect to the day-ahead market window, what matters more to you?



Assuming that changes to timing of the day-ahead market are made (PJM's proposal or as otherwise adjusted with stakeholder input), what implementation date would you prefer?



How much time do you need to nominate gas in minutes prior to a gas nomination cycle closing?



...If PJM could share firm commitments from the reliability assessment run prior to the second intraday gas nomination time, would you be willing to accept a shortened “re-bid window” to adjust your day-ahead offers?

