

FTR Market Transparency

Data Publication Best Practices

March 30, 2021



Transparency improvements to PJM's FTR Market would conform to recommendations by LEI and bring PJM in line with other RTOs

Summary

- **DC Energy recommends PJM publish the actual final inputs that are used to clear the FTR market after market clearing as well as match the frequency of updates and breadth of data in other RTOs**
- **PJM's publication of FTR auction input data currently lags industry best practices**
 - Many inputs are published quarterly rather than per-auction
 - Some key inputs are never published (*e.g.*, transmission constraint limits)
 - Files are not updated post-clearing to reflect the inputs actually used when deviation from the published values is necessary
- **As a result, market participants are unable to independently reconstruct auction clearing outcomes as in other RTOs**



Industry best practices for FTR auction data publication are to publish data per auction period and to update with any deviations from those values once the auction is cleared.

FTR Auction Data Publication

– Comparison of RTOs –

Input data	MISO	SPP	CAISO	ERCOT	PJM
Bus-branch model	Per period-class	Per period	Per period	Per period	Quarterly
Transmission outages	Per period-class	Per period-class	Per period, also already included in model	Per period, also already included in model	Per period
Node definitions	Per period-class	Per period-class	Per period	Per period	Quarterly
Noncommercial flows	Per period-class	Per period-class	Per period	N/A	Quarterly
Monitored element definitions and limits	Per period-class	Per period-class	Per period	Per period	Quarterly, no limits except for interfaces
Contingency definitions	Per period-class, map directly to bus-branch model	Per period-class, map directly to bus-branch model	Per period, map directly to bus-branch model	Per period, map directly to bus-branch model	Quarterly, not all elements map to bus-branch model
Data fidelity	Published pre-auction but not updated with actual values used	Published pre-auction and used as published	Published pre-auction and used as published	Published pre-auction and used as published	Published pre-auction but not updated with actual values used
Output data	MISO	SPP	CAISO	ERCOT	PJM
Cleared FTRs	Yes	Yes	Yes	Yes	Yes
Nodal shadow prices	Yes	Yes	Yes	Yes	Yes
Binding constraint shadow prices	Yes	Yes	Yes	Yes	Yes
Binding constraint limits	Yes	Yes	Yes	Yes	No