



2750 Monroe Blvd.
Audubon, PA 19403

October 22, 2021

VIA Electronic Delivery

Commissioner Harold Gray
President, Organization of PJM States, Inc.
861 Silver Lake Blvd.
Dover, DE 19904

Dear President Gray,

Thank you for your correspondence dated September 24, 2021 on behalf of the Organization of PJM States, Inc. (OPSI) wherein OPSI expressed its concern around the lack of a “circuit breaker” that could serve to limit consumer exposure to extreme pricing within PJM’s reserve pricing framework.

The PJM Board of Managers (PJM Board) agrees with OPSI that a “circuit breaker” is an important addition to PJM’s reserve pricing framework. In fact, this recommendation was expressed by our President and CEO, Manu Asthana, during his [testimony](#) to the U.S. Senate Committee on Energy & Natural Resources on March 11, 2021.

As OPSI recognizes, this issue is currently being evaluated by the PJM stakeholders in the Energy Price Formation Senior Task Force (EPFSTF). As this issue is of significant importance, we respectfully request that the PJM stakeholders and PJM staff prioritize the advancement of this issue within the EPSTF.

Again, on behalf of the PJM Board, we thank you for your correspondence.

Sincerely,

Mark Takahashi

Mark Takahashi
Chair, PJM Board of Managers