

M-15 Update

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Manager, Operations Analysis and
Compliance
Members Committee
January 24, 2019

- October 24, 2018 – PJM approves IMM Opportunity Cost Calculator as an alternative method
- October 25, 2018 – Voting on Panda sponsored changes to OA Schedule 2 related to Opportunity Cost Calculators was deferred to January 24, 2019
 - Requested PJM and IMM to document IMM Opportunity Cost Calculator in Manual 15 : Cost Development Manual
- January 16, 2019 – Manual 15 changes documenting IMM Opportunity Cost Calculator were discussed at an MIC Special Session on Opportunity Cost
- January 24, 2019 – Seeking member endorsement of M-15 updates and resolution to outstanding voting item on OA Schedule 2 changes

- New Section 12.7 – IMM Opportunity Cost Calculator
 - 12.7.1 Calculation Method
 - 12.7.2 Forward LMP
 - 12.7.3 Forward Delivered Fuel Price
 - 12.7.4 Operating Cost
 - 12.7.5 Emissions and Operating History
 - 12.7.6 Opportunity Cost Adder
 - 12.7.7 Market Participant Requirements