

Reserve Price Formation Poll Results

MIC Special Session – Reserve Price Formation Order
June 30, 2020
Michele Greening

- Purpose of the poll:
 - 1) Rank stakeholder priorities in developing a Forward-looking E&AS Revenue Offset methodology
 - 2) Determine stakeholder preference on the implementation timing of the Reserve Market Pricing changes
- June 17, 2020 – June 24, 2020
- 208 responses received
 - 49 Voting Members
 - 159 Affiliate Members

Please rank the following items in order of your preference for prioritization.

Item	Weighted Average
Accuracy	6.13
Transparency	5.42
Timely	4.20
Sensitivity	3.86
Resource Flexibility	3.26
Volatility	3.18
Other	1.96

A question exists as to whether PJM should synchronize implementation of the reserve market changes with the delivery year for which the forward-looking E&AS Offset will be first used. Given the complexity of the changes and the time likely needed for development, testing and implementation, should PJM prioritize synchronizing the implementation of the reserve market pricing changes on June 1, 2022 with the start of the delivery year, or, should PJM prioritize implementing the reserve market changes as soon as it is technically able to do so?

Implementation Time	% in Favor
As soon as possible	63%
June 1, 2022	30%
Other	7%