



### Rules Related to Market Suspension

#### Problem / Opportunity Statement

In the event of a Market Suspension for which market results and clearing prices cannot be determined, there are currently limited business rules regarding how to handle settlements and other PJM processes. For example, business rules indicate that if the day-ahead energy market is unable to be cleared by 11:59 on the day before the affected operating day due to extraordinary circumstances, then no settlements are made in the day-ahead market and all settlements will be based on real-time quantities and prices. However there are no business rules that indicate how settlements would occur if the real-time quantities and prices cannot be determined. Additionally there may be insufficient business rules associated with impacts to other areas of settlements and other PJM processes as the result of a market suspension. These limited business rules create an increased risk to PJM and stakeholders.

PJM does not anticipate market suspension events to occur and has never had a situation where there were no market results and clearing prices. However, PJM and stakeholders should be prepared with clear business rules in the event that the PJM markets cannot clear and produce market results.