

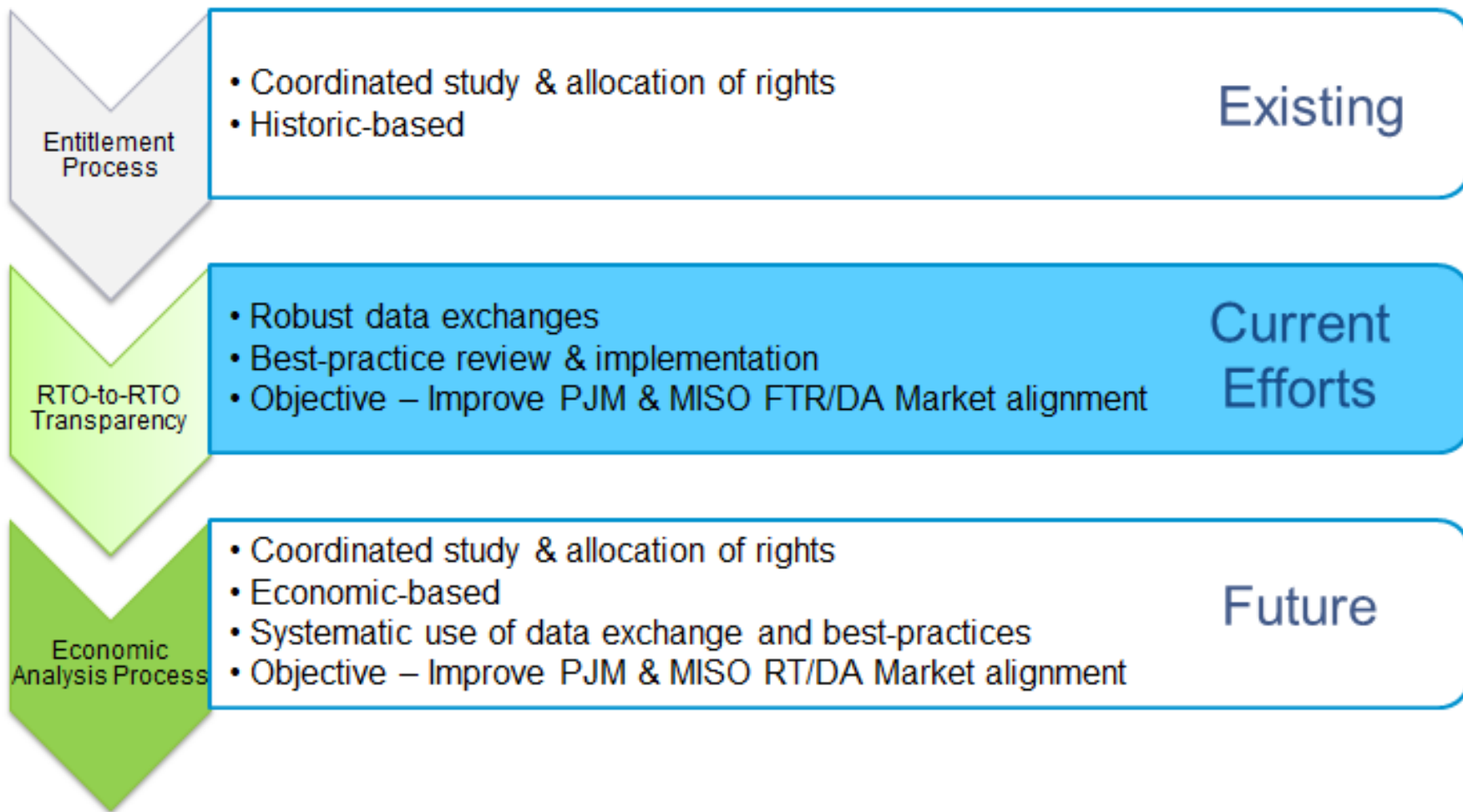


PJM/MISO Day Ahead M2M Exchange

Item V. Improved Day-Ahead coordination

August 20, 2015
MISO-PJM JCM

DA Market Coordination Progression



Goals/Objectives (End of Q3 2015)

- Implement DA FFE exchange for expected congested M2M flow gates
- Settlement based upon DA FFE exchange and Shadow Prices
- Exchanged FFE transfers to RT Market

Define requirements of how and when the exchange will occur

- Continue working on refinement of business rules and requirements by performing practice exchanges to establish benchmarks
- Developing Processes and Procedures to support the FFE Exchange
- Identifying and defining roles and responsibilities for each RTO

Design information flow to Settlements

- Developed a Detailed Design Document showing Data flow from User Entry to Settlements
- Evaluation and testing of current systems to validate Data collection, Transfer to downstream systems, and Business calculations
- Construction or Modification of existing systems to support deficiencies in data collection, transfer to downstream systems, or business calculations

Collaboration

- Continued meetings with PJM and MISO to discuss exchange Objectives, Benefits, and Design
- Continued collaboration between MISO and PJM on this initiative moving forward through the sharing of information during bi-weekly meetings
- Developing a consistent message to each RTO's stakeholders
- Drafted enhanced JOA Tariff Language

Next Steps

- Weekly Project meetings to provide Project Status Updates
- Weekly Technical meetings for the technical staffs to share technical information and coordinate Testing schedules.
- Finalize Process and Procedure Documents
- Finalize Testing and Validation
- Jointly file enhanced JOA Tariff Language
- Implement the Exchange

Questions