



**Marketer  
Sample Markets Certification Examination**

1. Which market may protect customers from increased costs when their energy deliveries are consistent with their firm reservations?
  - A. Day Ahead
  - B. Synchronized Reserve
  - C. Financial Transmission Rights
  - D. Reliability Pricing Model
  
2. What tool is used to submit External Transactions?
  - A. Markets Gateway
  - B. InSchedule
  - C. ExSchedule
  - D. Power Meter
  
3. What tool is used to enter Generator meter data?
  - A. Markets Gateway
  - B. InSchedule
  - C. ExSchedule
  - D. Power Meter
  
4. Which of the following types of transmission service has the highest priority in an energy transaction?
  - A. Non-Firm Point to Point
  - B. Spot-in
  - C. Non-Firm Secondary
  - D. Network Import Willing to Pay Congestion
  
5. What type of information does PJM post in Markets Gateway under Generator Market Results?
  - A. Day Ahead Schedules for company-specific generation
  - B. Day Ahead Schedules for zone-specific generating units
  - C. Real-Time LMP's
  - D. Reliability Run results
  
6. Congestion on a transmission line signals the need to
  - A. Raise generation on the receiving end of the constraint
  - B. Move generation from East to West
  - C. Raise generation on the sending end of the constraint
  - D. Move generation from West to East
  
7. During a regulation test, a resource must change its status to
  - A. Available
  - B. Not Available
  - C. Self-Schedule
  - D. Max Emergency



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8. What will happen if a company's market position causes it to exceed its available credit?
  - A. PJM will issue a collateral call
  - B. Referral to Market Monitor Firm Point-to-Point Transmission Customers
  - C. A complaint will be made to FERC
  - D. PJM will give a verbal warning
  
9. When are the weekly PJM bills due?
  - A. The 3rd day after the bill is issued.
  - B. The 7th day after the bill is issued
  - C. The 10th day after the bill is issued
  - D. The end of the current month.
  
10. If a Tier 2 Synchronized Reserve resource does not respond or under-responds to a synchronized reserve event, it is then subject to
  - A. Referral to Market Monitor.
  - B. A retroactive charge for all committed hours since the last synchronized reserve event.
  - C. A retroactive charge for all hours since the last synchronized reserve event.
  - D. Suspension of participation in the synchronized reserve market.
  
11. Capacity resources that do not respond during emergency procedures may be subject to
  - A. Removal from the capacity market
  - B. A peak period maintenance penalty
  - C. A non-performance assessment
  - D. Removal from the Day-ahead market
  
12. The Day Ahead load curve reflects
  - A. How much generation to call on in real-time
  - B. How much to procure for synchronized reserves
  - C. How much regulation is committed Day-ahead
  - D. How much demand is committed in Day-ahead
  
13. Cost-based minimum run values may be updated
  - A. Every 5 minutes
  - B. Once every 7 days
  - C. With values that maximize the resource's potential to recover costs
  - D. With values that comply with the resource's parameter limits
  
14. Which of the following is true of cost-based schedules?
  - A. Parameter data can be whatever the needs are of the unit
  - B. The cost data can be whatever the needs are of the unit
  - C. Any costs must be verified by PJM based on the cost development rules
  - D. Any fuel costs are acceptable as long as there is justification



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15. Which product is only paid when it responds to a synchronized reserve event?
  - A. Tier 1 Synchronized Reserve
  - B. Tier 2 Synchronized Reserve
  - C. Non-Synchronized Reserve
  - D. Supplemental Reserve
  
16. Which of the following is a requirement for a resource to participate in regulation?
  - A. It must be able to raise or lower its output by the specified amount
  - B. It must be able to sustain the desired output for 60 minutes
  - C. It must pass the three-pivotal supplier test
  - D. It must be able to provide 1 MW of regulation capability
  
17. Which of the following is a trigger for Shortage Pricing?
  - A. A Hot Weather Alert
  - B. A Cold Weather Alert
  - C. A Voltage Reduction
  - D. A Max Emergency
  
18. What do the varying capacity prices indicate in the capacity market?
  - A. The prices of real estate and materials in that delivery area
  - B. The limitations for energy to be delivered to that area of the transmission system
  - C. The amount of generators in that delivery area
  - D. The amount of load in that delivery area
  
19. If a capacity resource must take an unplanned outage in April, what will the expected consequences be?
  - A. A reduction in their Installed Capacity (ICAP) value
  - B. A reduction in their Unforced Capacity (UCAP) value
  - C. They will be subject to a performance assessment
  - D. They will be subject to retroactive penalty charges
  
20. Under what circumstances can a Financial Transmission Right (FTR) incur a negative obligation?
  - A. When the FTR market is resource inadequate
  - B. When congestion at the sink is less than at the source
  - C. When congestion at the source is less than at the sink
  - D. When there is no congestion on the transmission path
  
21. Under what circumstances may a capacity resource incur a penalty for not responding to dispatch instructions?
  - A. When an emergency procedure triggers a performance assessment
  - B. When they are picked up in Day Ahead
  - C. During a minimum generation action
  - D. When they did not notify PJM and put in an eDART ticket



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22. What does Generation clearing in the Base Residual Auction of the capacity market indicate?
  - A. The rebate of congestion charges paid by Firm Transmission Customers
  - B. The allocation of Auction Revenue Rights to Network Transmission Customers and Firm Point-to-Point Transmission Customers
  - C. The commitment of the resource to be available to provide energy three years into the future
  - D. The reliability value of the resource for the next 11 years
  
23. The Day-ahead market clears enough supply to satisfy the
  - A. Day-ahead bid-in fixed load plus Day Ahead Scheduling Reserve Requirement.
  - B. Real-time load forecast plus Synchronized Reserve Requirement.
  - C. Day-ahead bid-in fixed load plus Synchronized Reserve Requirement.
  - D. Real-time load forecast plus Day Ahead Scheduling Reserve Requirement.
  
24. What does PJM dispatch initiate that requires all generators to respond by updating their current reserve condition details?
  - A. Supplementary Status Report
  - B. Instantaneous Reserve Check
  - C. Gen Checkout
  - D. Reserve MW Outage Ticket
  
25. How may Increment offer and Decrement bidding activity be restricted in the Day Ahead Market?
  - A. The software will only allow up to 100 bids/offers per day per node
  - B. The volume of each bid/offer times its nodal reference price must not exceed the available credit
  - C. The operator will not clear bids/offers if they are forecasted to violate the credit limit
  - D. The bids and offers will not be cleared if they are shown to cause congestion in the study
  
26. Units that are desired to be committed and dispatched by PJM should be offered into Markets Gateway as:
  - A. Must Run
  - B. Emergency
  - C. Economic
  - D. Not Available
  
27. When does the Base Residual Auction typically take place?
  - A. May 3 years before the delivery year
  - B. June 3 years before the delivery year
  - C. May 5 years before the delivery year
  - D. June 5 years before the delivery year
  
28. For how long is the monthly Financial Transmission Rights bid and offer period open?
  - A. One business day
  - B. Two business days
  - C. Three business days
  - D. Four business days

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29. What time does the reliability run period typically end?
- A. 10:30
  - B. 12:00
  - C. 16:00
  - D. 18:30
30. There is a must-offer requirement in which market?
- A. Capacity
  - B. Regulation
  - C. Financial Transmission Rights
  - D. Auction Revenue Rights
31. Companies with transactions in both of which products may result in the forfeiture of payments under certain circumstances?
- A. Day-ahead and balancing
  - B. Increment Offers and Financial Transmission Rights
  - C. Financial Transmission Rights and Capacity
  - D. Synchronized Reserves and Regulation
32. The regulation market is cleared based on
- A. The amount of energy available above the current output
  - B. The energy the resource is willing to reduce uneconomically
  - C. Regulation offers and their penalty factors
  - D. Adjusted Regulation offers and their performance scores
33. Which of the following is found on the weekly PJM bill?
- A. Regulation charges
  - B. Network Integration Transmission Service charges
  - C. Unscheduled Transmission Service charges
  - D. Reactive Services charges
34. The Tier 2 Reserve market is cleared based on
- A. The reserve requirement that is not fulfilled by Tier 1 resources
  - B. The reserve requirement that was not fulfilled in Day-ahead
  - C. The amount of energy available above all resources' current output
  - D. The amount of offline MW's that can be online within 10 minutes
35. Which can be described as the sum of fuel costs, fuel related costs, emission allowance cost and maintenance cost?
- A. The Heat Rate Cost
  - B. The Variable Operation and Maintenance Cost
  - C. The Total Fuel Related Cost
  - D. The Start-up Cost



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36. The Installed Capacity of a unit is verified by the results of the
  - A. Summer Net Capability Test
  - B. Three Pivotal Supplier Test
  - C. Regulation A Test
  - D. Regulation D Test
  
37. The Financial Transmission Rights auction clearing is based on
  - A. The transmission capability of the PJM Control Area
  - B. Balancing the amount of bids and offers in the auction
  - C. The amount of capacity that cleared in the Base Residual Auction
  - D. Day-ahead versus Real-time generation and load
  
38. How are Regulation charges reconciled?
  - A. Based on the Three-Pivotal Supplier test
  - B. Based on the average load and allocated evenly
  - C. Based on the Load Ratio Share
  - D. Based on the bid in Day-ahead Load
  
39. Which resources have an obligation to submit an offer under certain emergency conditions?
  - A. Financial Transmission Rights
  - B. Tier 1 Synchronized Reserve
  - C. Tier 2 Synchronized Reserve
  - D. Regulation
  
40. During which emergency procedure may a resource be expected to raise its output and be bound to limited pre-determined parameters?
  - A. Voltage Reduction Action
  - B. Maximum Generation Emergency Action
  - C. Primary Reserve Warning
  - D. Unit Startup Notification Alert
  
41. How long before the operating hour are Regulation Market clearing results posted?
  - A. 5 minutes
  - B. 15 minutes
  - C. 20 minutes
  - D. 30 minutes
  
42. Which screen in Markets Gateway is used to update unit output information in real time?
  - A. Offer Updates
  - B. Detail Updates
  - C. Hourly Updates
  - D. Availability Updates