



DATE: July 8, 2022
TO: Capacity Market Participants
FROM: The Independent Market Monitor for PJM
SUBJECT: Data Submission Window Opening for the 2024/2025 RPM Base Residual Auction

The following message contains important information about the upcoming PJM 2024/2025 RPM Base Residual Auction.

RPM/ACR Module

As of Friday, July 8, 2022, the RPM/ACR system is opened for entering data for the PJM 2024/2025 RPM Base Residual Auction. The RPM/ACR system will remain open for entering data for purposes of calculating offer caps through Tuesday, August 9, 2022.

Please note that the read only access type in MIRA was eliminated. This means that each capacity market seller of jointly owned resources must enter the information separately in the RPM/ACR module.

Guidance on using the RPM/ACR system is available on the Monitoring Analytics website: [https://www.monitoringanalytics.com/tools/docs/IMM RPMACR in MIRA User Guide 20220707.pdf](https://www.monitoringanalytics.com/tools/docs/IMM_RPMACR_in_MIRA_User_Guide_20220707.pdf)

RPM Requests Module

As of Friday, July 8, 2022, the RPM Requests module is opened for submitting RPM offer cap documentation and RPM request data and documentation for the PJM 2024/2025 RPM Base Residual Auction. The RPM Requests module will remain open for submitting requests and documentation through the tariff defined deadlines for each request type. The RPM requests submitted in the RPM Requests module include preliminary and final RPM must offer requirement exception requests, CP must offer requirement exception requests, alternate maximum EFORD requests, Minimum Offer Price Rule (MOPR) unit specific exception requests, and MOPR default requests.

For details and instructions, please refer to the RPM Requests User Guide: [http://www.monitoringanalytics.com/tools/docs/IMM RPM Requests Module User Guide 20201215.pdf](http://www.monitoringanalytics.com/tools/docs/IMM_RPM_Requests_Module_User_Guide_20201215.pdf)

Default ACR

Default ACR based offer caps in ICAP/nameplate terms are defined as the applicable technology and delivery year specific default ACR value less the MMU calculated resource specific projected net energy & ancillary services (E&AS) revenues. Table 1 shows the default

ACR values for the 2024/2025 Delivery Year. If a Capacity Market Seller intends to offer greater than \$0 per MW-day for an Existing Generation Capacity Resource which has no defined default gross ACR for its technology, a unit specific ACR should be requested. To facilitate the offer cap application process and to ensure the clear communication of the Seller’s intended resource specific applicable offer cap, Capacity Market Sellers should indicate their intent to use the default ACR in the RPM/ACR module no later than Tuesday, August 9, 2022.

Table 1 Default ACR values: 2024/2025 Delivery Year

Technology Type	Default Gross ACR (\$ per MW-Day)
Nuclear - single	\$742.18
Nuclear - dual	\$473.84
Coal	\$85.19
Combined Cycle	\$59.63
Combustion Turbine	\$53.24
Solar PV (fixed and tracking)	\$42.59
Wind Onshore	\$88.38

Unit Specific ACR Requests

RPM/ACR Template

The RPM/ACR Template, Version 14.3, is available for Capacity Market Sellers to use to support unit specific offer cap requests: http://www.monitoringanalytics.com/tools/docs/RPM_ACR_Template_v14.3.xlsx

The RPM/ACR Template, Version 14.3, includes updated ACR technology classes.

Capacity Market Sellers should download the template, fill it out, and upload it to the RPM/ACR module for unit specific offer cap requests. Instructions for using the RPM/ACR Template Version 14.3 can be found in the RPM/ACR Template Version 14.3 Instructions document: http://www.monitoringanalytics.com/tools/docs/IMM_RPM-ACR_Template_Version_14_3_Instructions_20210913.pdf

For ACR escalation guidelines, please see: https://www.monitoringanalytics.com/tools/docs/IMM_ACR_Escalation_Guidelines_20220127.pdf

ACR Supporting Documentation Requirements

A supporting documentation requirements document for unit specific MSOC requests is available on the Monitoring Analytics website:

[https://www.monitoringanalytics.com/tools/docs/IMM Supporting Documentation Requirements for Unit Specific MSOC Requests 20220127.pdf](https://www.monitoringanalytics.com/tools/docs/IMM_Supporting_Documentation_Requirements_for_Unit_Specific_MSOC_Requests_20220127.pdf)

APIR Calculation

An example APIR calculation for multiple projects with varying start dates is available on the Monitoring Analytics website:
[http://www.monitoringanalytics.com/tools/docs/APIR Example 20210929.xlsx](http://www.monitoringanalytics.com/tools/docs/APIR_Example_20210929.xlsx)

MOPR Requests

RPM/ACR Template

The RPM/ACR Template, Version 14.3, is available for Capacity Market Sellers to use to support MOPR unit specific exception requests for cleared capacity resources in OATT Attachment DD § 5.14(h-2):
[http://www.monitoringanalytics.com/tools/docs/RPM ACR Template v14.3.xlsx](http://www.monitoringanalytics.com/tools/docs/RPM_ACR_Template_v14.3.xlsx)

Capacity Market Sellers should download the template, fill it out, and upload it to the RPM Requests module for MOPR resource specific requests for cleared capacity resources with state subsidies. Instructions for using the RPM/ACR Template Version 14.3 can be found in the RPM/ACR Template Version 14.3 Instructions document:
[http://www.monitoringanalytics.com/tools/docs/IMM RPM-ACR Template Version 14 3 Instructions 20210913.pdf](http://www.monitoringanalytics.com/tools/docs/IMM_RPM-ACR_Template_Version_14_3_Instructions_20210913.pdf)

For ACR escalation guidelines, please see:
[http://www.monitoringanalytics.com/tools/docs/IMM ACR Escalation Guidelines 20201209.pdf](http://www.monitoringanalytics.com/tools/docs/IMM_ACR_Escalation_Guidelines_20201209.pdf)

CONE Template

A cost of new entry (CONE) template is available for Capacity Market Sellers to use to support MOPR unit specific exception requests for new entry capacity resources in OATT Attachment DD § 5.14(h-2):
[http://www.monitoringanalytics.com/tools/docs/IMM MOPR Gross CONE Template v1 20201215.xlsx](http://www.monitoringanalytics.com/tools/docs/IMM_MOPR_Gross_CONE_Template_v1_20201215.xlsx)

Capacity Market Sellers should download the template, fill it out, and upload it to the RPM Requests module. Instructions for using the CONE template are available here:
[http://www.monitoringanalytics.com/tools/docs/IMM MOPR CONE Template User Guide 20201215.pdf](http://www.monitoringanalytics.com/tools/docs/IMM_MOPR_CONE_Template_User_Guide_20201215.pdf)

MOPR Supporting Documentation Requirements

A supporting documentation requirements for MOPR exceptions requests is available on the Monitoring Analytics website: http://www.monitoringanalytics.com/tools/docs/IMM_Supporting_Documentation_Requirements_for_MOPR_Exception_Requests_20210729.pdf

A MOPR supporting documentation key is available for Capacity Market Sellers to map supporting documentation to data: http://www.monitoringanalytics.com/tools/docs/IMM_MOPR_Supporting_Documentation_Key_v1_20210729.xlsx

Net Revenue Data

MMU Calculated Net Revenues and Process

The MMU calculated preliminary net revenue values are available in MIRA. The final net revenue values will be posted by July 25, 2022, or if the MMU and the Capacity Market Seller mutually agree to a change, by September 8, 2022. MMU calculated net revenues can be viewed in MIRA by clicking the Export button in the RPM/ACR module (ACR Calculation screen).

Capacity Market Sellers are asked to promptly review the posted net revenues and contact the MMU with any questions by email at rpmacr@monitoringanalytics.com, as soon as possible.

Reactive Capability Revenue Data

Capacity Market Sellers who intend to have an ACR based offer cap calculated for a resource must submit a reactive capability revenue value in \$ per MW-year in the Reactive Capability Revenues field in Section 2B of the RPM/ACR system, regardless of whether the unit was part of a fleet rate or received unit specific revenue. The value should be equal to the current annual reactive capability revenue. Capacity Market Sellers should enter the relevant reactive filing docket number(s) in the Reactive Capability Revenue Justification field in Section 2B of the RPM/ACR system.

Remaining RPM/ACR Timeline

The remaining milestones/timeline for RPM/ACR related tasks can be found on the Monitoring Analytics website: https://www.monitoringanalytics.com/tools/docs/IMM_Timeline_for_20242025_RPM_BRA_202203030.pdf

Please direct any questions regarding this communication to the Monitoring Analytics RPM/ACR email address at rpmacr@monitoringanalytics.com.